



Annual Report | 31 December 2018

Vanguard Investment Series plc

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Chairman's Letter



Dear Shareholder,

Over the years, I've found that prudent investors exhibit a common trait: discipline. No matter how the markets move or what new investing fad hits the headlines, those who stay focused on their goals and tune out the noise are set up for long-term success.

The prime gateway to investing is saving, and you don't usually become a saver without a healthy dose of discipline. Savers make the decision to sock away part of their income, which means spending less and delaying gratification, no matter how difficult that may be.

Of course, disciplined investing extends beyond diligent saving. The financial markets, in the short term especially, are unpredictable; I have yet to meet the investor who can time them perfectly. It takes discipline to resist the urge to go all-in when markets are frothy or to retreat when things look bleak.

Staying put with your investments is one strategy for handling volatility. Another, rebalancing, requires even more discipline because it means steering your money away from strong performers and toward poorer performers.

Patience—a form of discipline—is also the friend of long-term investors. Higher returns are the potential reward for weathering the market's turbulence and uncertainty.

It's important to be prepared for that turbulence, whenever it appears. Don't panic. Be careful not to chase returns or look for answers outside the asset classes you trust. And you may want to consider rebalancing periodically, even when there's turmoil.

Whether you're a master of self-control, get a boost from technology or work with a professional advisor, know that discipline is necessary to get the most out of your investment portfolio. And know that Vanguard is with you for the entire ride.

Thank you for your continued loyalty.

Sincerely,

A handwritten signature in black ink, appearing to read "Mortimer J. Buckley". The signature is fluid and cursive, with a long, sweeping tail on the final letter.

Mortimer J. Buckley
Chairman and Chief Executive Officer
The Vanguard Group, Inc.
23 April 2019

Market Perspective and Fund Commentary

Global stock markets fell after a strong start in 2018, and volatility rose substantially at the end of the year. Despite a solid macroeconomic backdrop throughout much of the year, bond markets also experienced bouts of volatility, as bond investors shared some of the same concerns that affected equity investors.

The spike in volatility resulted primarily from concerns over slowing global growth, rising US interest rates and heightened geopolitical uncertainty. These factors led to sharp declines across major equity markets for the 12-month period.

Stocks finished with negative returns

After ending the first half of the year in positive territory, global stocks fell back during the last six months and ended in negative territory, returning -8.71% for the year. (Unless otherwise noted, the returns cited in this letter are in US dollars; stock returns are based on MSCI indices and bond results are based on Bloomberg Barclays indices.)

US stocks performed best on a relative basis, with the S&P 500 Index returning slightly better than -5% for the year. Technology stocks were hurt by concerns about slowing sales and high valuations. Manufacturers lost ground in part

because of continued trade tensions between the United States and China. And stocks in the energy sector retreated amid declining oil prices.

Stocks outside the United States were also in negative territory. Stocks in the developed nations of the Pacific returned about -12%, and their counterparts in Europe returned about -15%. European stocks lagged because of concerns about Italy's debt and Europe's economic dependence on emerging markets, which returned about -15% and were hurt throughout much of the year by a rising dollar and trade protectionism.

Bonds also struggled

Global bonds finished the year with a return of -1.20%. The Bloomberg Barclays U.S. Aggregate Bond Index returned 0.01%. Bonds with shorter durations tended to perform best. Mortgage-backed securities outperformed both US Treasuries and corporate bonds for the year.

US Treasury yields generally fell over the final quarter but finished the year higher. The yield of the 2-year Treasury note climbed 61 basis points to close the year at 2.49%. The yield of the 10-year Treasury increased 27 basis points to 2.68%.

Market Barometer

Index	Total Returns (in US Dollars) Year Ended 31 December 2018		
	One Year	Three Years	Five Years
S&P 500 ¹ (Large-cap US stocks)	-4.94%	8.59%	7.83%
MSCI World	-8.71	6.30	4.56
MSCI Europe	-14.86	2.10	-0.61
MSCI Pacific	-12.02	4.54	2.73
MSCI Emerging Markets	-14.58	9.25	1.65
Bloomberg Barclays Global Aggregate (World bonds)	-1.20	2.70	1.08

Currency Impact

Index	Year Ended 31 December 2018		
	Local-Currency Returns	Currency Effect	US Dollar Returns
S&P 500 ¹ (Large-cap US stocks)	-4.94%	0.00%	-4.94%
MSCI World	-7.38	-1.33	-8.71
MSCI Europe	6.15	-21.01	-14.86
MSCI Pacific	6.04	-18.06	-12.02
MSCI Emerging Markets	-10.08	-4.50	-14.58
Bloomberg Barclays Global Aggregate	1.76	-2.96	-1.20

¹ The returns of the S&P 500 Index are adjusted for the 30% withholding tax on dividends paid by US securities.

The 12-month rise in yields was encouraged by the US Federal Reserve. In December, the Fed lifted its target for short-term interest rates for the fourth time in 2018, to a range of 2.25%–2.5%. The central bank maintained that US growth fundamentals and labor market conditions remained solid despite the recent market volatility and lowered its guidance for rate hikes in 2019.

Bonds outside the United States, as measured by the Bloomberg Barclays Global Aggregate Index ex USD, returned –2.15% for the period. In general, higher-quality bonds with longer maturities performed best. The European Central Bank held rates constant while ending its quantitative easing in December.

Vanguard Investment Series

The returns of the Vanguard Investment Series plc stock and bond index funds were generally in line with those of their benchmarks after taking into account the expenses of running the funds. Vanguard Investment Series plc also includes three actively managed stock funds: Vanguard U.S. Fundamental Value Fund, Vanguard U.S. Opportunities Fund and Vanguard Global Enhanced Equity Fund. All three funds were in negative territory, and the U.S. Opportunities Fund was the only one of the three to outperform its benchmark.

Many of the Vanguard Investment Series plc funds are offered in multiple currencies. Because of exchange-rate movements, the total return for a fund can vary, sometimes significantly, depending on what currency it's expressed in. The US dollar's strength in 2018 against a number of major currencies – the euro in particular – meant the returns expressed in those currencies were higher. For example, as shown in the accompanying Market Barometer table, the return of the MSCI Europe Index was about 21 percentage points higher in local currency than in US dollars, and the return of the MSCI Pacific Index was about 18 percentage points higher.

Please note that during the period we enhanced our screening process for Vanguard SRI European Stock Fund, Vanguard SRI Global Stock Fund and Vanguard SRI Euro Investment Grade Bond Index Fund to exclude tobacco companies. Also, Vanguard Ultra-Short-Term Bond Fund was liquidated in November.

Our non-US dollar share classes

Vanguard Investment Series plc includes share classes for its stock and bond index funds denominated in British pounds, euros, Japanese yen and Swiss francs. After adjusting for operating and transaction costs, these funds' returns were generally in line with those of their benchmarks.

The series also offers share classes within the three actively managed stock funds in non-US currencies. (The following returns are for Investor Shares, unless stated otherwise.) The U.S. Fundamental Value Fund, which invests in large-capitalisation stocks that appear undervalued, returned –12.20% in British pounds, underperforming the return of its benchmark by close to 8½ percentage points. The adviser's investment in materials and consumer staples companies helped performance. Financials, health care and consumer discretionary detracted most from performance.

The U.S. Opportunities Fund, which focuses on growth stocks of all sizes, returned 0.56% in pounds and –0.55% in euros. In general, growth stocks continued to outperform their value counterparts, which is surprising at this late stage of the investment cycle. The fund surpassed its broad-market benchmark in both currencies. The fund's holdings in health care, and to a lesser extent financials, energy, materials and consumer staples, aided performance. Information technology, industrials, consumer discretionary and communication services detracted most.

Vanguard Global Credit Bond Fund returned –2.01% in pounds for Investor Shares. It returned –3.06% in euros for its Institutional Shares. Those results were a little better than those of the benchmark.

Our US dollar-based share classes

As with our funds in other currencies, our dollar-denominated index funds performed in line with their benchmarks. Because of currency movements, the stock index fund returns tended to be lower in dollars than in other currencies. Most of our bond funds that invest in foreign holdings employ currency hedging, which helps to mitigate the impact of currency fluctuations on their returns.

Vanguard Investment Series plc includes one dollar-only actively managed fund, the Global Enhanced Equity Fund. It uses a proprietary quantitative approach to build a portfolio that is expected to outperform its benchmark without taking on substantially more risk. For the fiscal year, it returned –12.59%, trailing its benchmark by almost 4 percentage points. Security selection in North America, Europe and the Pacific region held back performance the most. By sector, utilities led the way in terms of relative performance; information technology and industrials contributed most to the fund's underperformance.

Tracking Error

In tracking the performance of the index, some of the funds attempt to replicate the index by investing all, or substantially all, of their assets in the securities that make up the index, holding each in approximately the same proportion as its weighting in the index. Others attempt to select those securities that will create the representative sample that tracks the performance of the index as closely as possible. Optimisation or stratified sampling techniques, or both, are used to create the sample. Tracking error measures the volatility of the return difference between the fund and the index. It is calculated as the standard deviation of the tracking difference between the fund and the index (gross of fees for the trailing 36-month period, or since the fund's inception if it does not have 36 months of performance history). Realised (ex-post) tracking error may vary from the anticipated tracking error, depending on a range of circumstances. These include transaction costs, securities lending income and withholding tax differences. The anticipated tracking error and ex-post tracking error are not expected to vary significantly under normal circumstances.

There are two types of tracking error displayed for the fund, swung and unswung. The fund uses swing pricing, which adjusts the fund's NAV daily to ensure that no transaction costs caused by investing or redeeming clients are borne by the existing unitholders. As a result, the performance difference relative to the benchmark and therefore the tracking error will be higher on a swung basis. Unswung tracking error shows the underlying performance of the fund without swing pricing applied.

The table below excludes adjustments for swing pricing.

As at 31 December 2018

Fund	Unswung Tracking Error		Explanation for Divergence
	Anticipated Tracking Error	Ex-Post Tracking Error	
Equity Funds			
Vanguard Emerging Markets Stock Index Fund ¹	0.169%	0.158%	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard European Stock Index Fund ²	0.139	0.143	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Eurozone Stock Index Fund ²	0.222	0.241	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Small-Cap Index Fund ²	0.065	0.121	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Stock Index Fund ²	0.043	0.066	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Stock Index Fund EUR-Hedged ²	0.062	0.078	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Japan Stock Index Fund ²	0.099	0.585	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Pacific ex-Japan Stock Index Fund ²	0.092	0.067	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard SRI European Stock Fund ¹	0.620	0.590	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard SRI Global Stock Fund ¹	0.310	0.339	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. 500 Stock Index Fund ²	0.023	0.037	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. 500 Stock Index Fund EUR-Hedged ²	0.052	0.044	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Fixed Income Funds			
Vanguard 20+ Year Euro Treasury Index Fund ¹	0.277	0.304	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Euro Government Bond Index Fund ¹	0.076	0.083	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Euro Government Bond Index Fund GBP-Hedged ¹	0.094	0.097	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Euro Investment Grade Bond Index Fund ¹	0.083	0.083	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Euro Investment Grade Bond Index Fund GBP-Hedged ¹	0.103	0.101	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Eurozone Inflation-Linked Bond Index Fund ¹	0.125	0.144	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Bond Index Fund USD-Hedged ¹	0.117	0.092	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Bond Index Fund CHF-Hedged ¹	0.113	0.097	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Bond Index Fund EUR-Hedged ¹	0.110	0.096	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Bond Index Fund GBP-Hedged ¹	0.121	0.098	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.

Fund	Unswung Tracking Error		Explanation for Divergence
	Anticipated Tracking Error	Ex-Post Tracking Error	
Vanguard Global Bond Index Fund JPY-Hedged ¹	0.108%	0.103%	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Corporate Bond Index Fund USD-Hedged ¹	0.100	0.220	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Corporate Bond Index Fund EUR-Hedged ¹	0.100	0.202	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Corporate Bond Index Fund GBP-Hedged ¹	0.100	0.212	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Short-Term Bond Index Fund USD-Hedged ¹	0.062	0.053	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Short-Term Bond Index Fund EUR-Hedged ¹	0.056	0.052	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Short-Term Bond Index Fund CHF-Hedged ¹	0.059	0.054	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Short-Term Bond Index Fund GBP-Hedged ¹	0.061	0.051	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Short-Term Corporate Bond Index Fund USD-Hedged ¹	0.100	0.058	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Short-Term Corporate Bond Index Fund EUR-Hedged ¹	0.100	0.085	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Global Short-Term Corporate Bond Index Fund GBP-Hedged ¹	0.100	0.083	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Japan Government Bond Index Fund ¹	0.120	0.142	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard Japan Government Bond Index Fund GBP-Hedged ¹	0.219	0.234	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard SRI Euro Investment Grade Bond Index Fund ¹	0.084	0.083	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.K. Government Bond Index Fund ¹	0.152	0.175	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.K. Investment Grade Bond Index Fund ¹	0.282	0.303	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.K. Short-Term Investment Grade Bond Index Fund ¹	0.105	0.099	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Government Bond Index Fund ¹	0.248	0.198	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Government Bond Index Fund GBP-Hedged ¹	0.250	0.201	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Investment Grade Credit Index Fund ¹	0.300	0.239	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Investment Grade Credit Index Fund GBP-Hedged ¹	0.302	0.245	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund ¹	0.087	0.072	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund CHF-Hedged ¹	0.115	0.091	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund EUR-Hedged ¹	0.110	0.087	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund GBP-Hedged ¹	0.101	0.079	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund SGD-Hedged ¹	0.087	0.072	The fund has tracked its benchmark within acceptable tolerances of its anticipated tracking error.

¹ The fund attempts to select those securities that will create the representative sample that tracks the performance of the index as closely as possible.

² The fund seeks to replicate the index by investing all, or substantially all, of its assets in the securities that make up the index, holding each in approximately the same proportion as its weighting in the index.

The table below includes adjustments for swing pricing.

As at 31 December 2018

Fund	Swung Tracking Error
	Ex-Post
Equity Funds	
Vanguard Emerging Markets Stock Index Fund ¹	0.786%
Vanguard European Stock Index Fund ²	0.422
Vanguard Eurozone Stock Index Fund ²	0.339
Vanguard Global Small-Cap Index Fund ²	0.153
Vanguard Global Stock Index Fund ²	0.077
Vanguard Global Stock Index Fund EUR-Hedged ²	0.083
Vanguard Japan Stock Index Fund ²	0.579
Vanguard Pacific ex-Japan Stock Index Fund ²	0.160
Vanguard SRI European Stock Fund ¹	0.691
Vanguard SRI Global Stock Fund ¹	0.337
Vanguard U.S. 500 Stock Index Fund ²	0.037
Vanguard U.S. 500 Stock Index Fund EUR-Hedged ²	0.044

Fund	Swung Tracking Error
	Ex-Post
Fixed Income Funds	
Vanguard 20+ Year Euro Treasury Index Fund ¹	0.383%
Vanguard Euro Government Bond Index Fund ¹	0.167
Vanguard Euro Government Bond Index Fund GBP-Hedged ¹	0.177
Vanguard Euro Investment Grade Bond Index Fund ¹	0.376
Vanguard Euro Investment Grade Bond Index Fund GBP-Hedged ¹	0.376
Vanguard Eurozone Inflation-Linked Bond Index Fund ¹	0.227
Vanguard Global Bond Index Fund USD-Hedged ¹	0.252
Vanguard Global Bond Index Fund CHF-Hedged ¹	0.257
Vanguard Global Bond Index Fund EUR-Hedged ¹	0.257
Vanguard Global Bond Index Fund GBP-Hedged ¹	0.254
Vanguard Global Bond Index Fund JPY-Hedged ¹	0.295
Vanguard Global Corporate Bond Index Fund USD-Hedged ¹	0.750
Vanguard Global Corporate Bond Index Fund EUR-Hedged ¹	0.527
Vanguard Global Corporate Bond Index Fund GBP-Hedged ¹	0.730
Vanguard Global Short-Term Bond Index Fund USD-Hedged ¹	0.138
Vanguard Global Short-Term Bond Index Fund EUR-Hedged ¹	0.139
Vanguard Global Short-Term Bond Index Fund CHF-Hedged ¹	0.142
Vanguard Global Short-Term Bond Index Fund GBP-Hedged ¹	0.138
Vanguard Global Short-Term Corporate Bond Index Fund USD-Hedged ¹	0.550
Vanguard Global Short-Term Corporate Bond Index Fund EUR-Hedged ¹	0.429
Vanguard Global Short-Term Corporate Bond Index Fund GBP-Hedged ¹	0.537
Vanguard Japan Government Bond Index Fund ¹	0.215
Vanguard Japan Government Bond Index Fund GBP-Hedged ¹	0.290
Vanguard SRI Euro Investment Grade Bond Index Fund ¹	0.429
Vanguard U.K. Government Bond Index Fund ¹	0.263
Vanguard U.K. Investment Grade Bond Index Fund ¹	0.921
Vanguard U.K. Short-Term Investment Grade Bond Index Fund ¹	0.324
Vanguard U.S. Government Bond Index Fund ¹	0.199
Vanguard U.S. Government Bond Index Fund GBP-Hedged ¹	0.203
Vanguard U.S. Investment Grade Credit Index Fund ¹	0.465
Vanguard U.S. Investment Grade Credit Index Fund GBP-Hedged ¹	0.465
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund ¹	0.091
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund CHF-Hedged ¹	0.106
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund EUR-Hedged ¹	0.103
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund GBP-Hedged ¹	0.098
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund SGD-Hedged ¹	0.090

¹ The fund attempts to select those securities that will create the representative sample that tracks the performance of the index as closely as possible.

² The fund seeks to replicate the index by investing all, or substantially all, of its assets in the securities that make up the index, holding each in approximately the same proportion as its weighting in the index.

Company Financial Statements for Vanguard Investment Series plc

Company Statement of Assets and Liabilities

	Total US Dollars (\$) As at 31 December 2018	Total US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	81,732,986,785	85,885,453,333
Financial Derivative Instruments	99,997,131	68,834,182
Cash	900,786,330	891,938,411
Unrealised Appreciation on Spot Currency Contracts	77,368	54,117
Receivables:		
Interest and Dividends	417,024,656	399,214,040
Capital Shares Sold	250,061,181	292,676,243
Investments Sold or Matured	115,033,208	152,316,481
Futures Margin Cash	28,428,145	14,707,494
Cash Collateral	2,440,000	2,693,000
Other Receivables	207,845	80,476
Total Current Assets	83,547,042,649	87,707,967,777
Current Liabilities		
Financial Derivative Instruments	145,035,832	70,400,866
Bank Overdraft	4,390,438	16,497,957
Unrealised Depreciation on Spot Currency Contracts	74,754	525,738
Payables and Other Liabilities:		
Investments Purchased	387,418,108	527,317,266
Income Distribution Payable	36,177,046	30,453,987
Capital Shares Redeemed	191,969,692	99,717,715
Futures Margin Cash Due to Broker	777,699	127,701
Management Fees Payable	15,369,602	16,590,645
Deferred Capital Gains Tax	28,151,837	—
Other Payables	58,044	2,080
Total Current Liabilities	809,423,052	761,633,955
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	82,737,619,597	86,946,333,822

On behalf of the Board,

Sean P. Hagerty
Tara Doyle
23 April 2019

Company Statement of Operations

	Total US Dollars (\$) Year Ended 31 December 2018	Total US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	762,614,352	591,417,558
Dividend Income	1,264,838,517	1,154,918,034
Securities Lending Income	11,510,675	8,070,738
Miscellaneous Income	1,959,713	5,743,644
Net Gain/(Loss) on Financial Instruments	(7,610,751,659)	9,263,834,443
Total Investment Income/(Loss)	(5,569,828,402)	11,023,984,417
Expenses		
Management Fees	196,592,227	177,666,246
Transaction Fees and Commissions	9,312,305	10,290,406
Other Expenses	101,792	356,792
Total Expenses	206,006,324	188,313,444
Finance Costs		
Interest Expense	1,873,303	874,348
Distribution Paid	97,980,764	82,432,404
Income Equalisation	(1,769,204)	8,752,994
Total Finance Costs	98,084,863	92,059,746
Net Investment Income/(Loss)	(5,873,919,589)	10,743,611,227
Foreign Withholding Tax	(178,112,187)	(155,974,831)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(6,052,031,776)	10,587,636,396

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

	Total US Dollars (\$) Year Ended 31 December 2018	Total US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(6,052,031,776)	10,587,636,396
Capital Transactions		
Subscriptions	35,276,060,347	34,266,768,138
Redemptions	(31,927,901,087)	(26,889,881,237)
Reinvestments	4,769,879	20,363,689
Total Capital Transactions	3,352,929,139	7,397,250,590
Total Increase/(Decrease) for the Year ¹	(2,699,102,637)	17,984,886,986
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	86,946,333,822	65,867,121,071
Foreign Exchange Translation Adjustment ²	(1,509,611,588)	3,094,325,765
End of Year	82,737,619,597	86,946,333,822

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations.

² Individual sub-fund financial statements are presented in the base currency of each sub-fund. For the purpose of calculating the consolidated Vanguard Investment Series plc US dollar total, the EUR-based sub-funds, the JPY-based sub-fund and the GBP-based sub-funds have been translated into US dollars at following exchange rates:

	Daily exchange rate as at 31 December 2018	Daily exchange rate as at 31 December 2017	Average rate for the year ended 31 December 2018	Average rate for the year ended 31 December 2017	Average rate for the period from 18 July 2017 to 31 December 2017
EUR-based sub-funds	0.8748	0.8328	0.8468	0.8850	0.8475
JPY-based sub-fund	109.7150	112.6500	110.4118	112.1328	N/A
GBP-based sub-funds	0.7852	0.7392	0.7491	0.7759	N/A

The resulting translation adjustment represents the difference in exchange rates applied to the net assets at the beginning of the year and an exchange rate differential in consolidating the Statement of Operations at the average rate for the year.

This adjustment is solely for the purposes of reporting a Company totals in US dollars and has no effect on any individual sub-fund.

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

Vanguard Emerging Markets Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to track the performance of the MSCI Emerging Markets Index, a market-capitalisation-weighted index of companies in emerging markets.

Portfolio Characteristics

	Fund	MSCI Emerging Markets Index
Number of Stocks	1,086	1,124
Median Market Cap		
US Dollars	\$23.2B	\$22.9B
Euro	€20.3B	€20.1B
British Pounds	£18.2B	£18.B
Swiss Francs	CHF22.8B	CHF22.6B
Price/Earnings Ratio	11.2x	11.3x
Price/Book Ratio	1.5x	1.5x
Yield	2.8%	2.8%
Return on Equity	16.5%	16.5%
Earnings Growth Rate	13.0%	13.1%
Turnover Rate ¹	-34%	—
Ongoing Charges Figure		—
Institutional Shares	0.27%	
Investor Shares	0.40%	
Institutional Plus Shares	0.22%	
Accumulation Shares	0.27%	
Income Shares	0.27%	
Institutional Plus Accumulation Shares	0.22%	
Institutional Plus Income Shares	0.22%	

Volatility Measures

	Fund	MSCI Emerging Markets Index
R-Squared	0.99	1.00
Beta	0.99	1.00

Sector Diversification (% of portfolio)

	Fund	MSCI Emerging Markets Index
Communication Services	14.1%	14.1%
Consumer Discretionary	10.4	10.4
Consumer Staples	6.7	6.7
Energy	8.0	8.0
Financials	24.8	24.8
Health Care	2.8	2.8
Industrials	5.5	5.5
Information Technology	14.3	14.3
Materials	7.7	7.7
Real Estate	3.0	3.0
Utilities	2.7	2.7

Market Diversification (% of portfolio)

	Fund	MSCI Emerging Markets Index
China	30.4%	30.4%
South Korea	13.8	13.8
Taiwan	11.4	11.4
India	9.4	9.4
Brazil	7.5	7.5
South Africa	6.2	6.2
Russia	3.7	3.7
Mexico	2.8	2.8
Malaysia	2.5	2.5
Thailand	2.4	2.4
Indonesia	2.3	2.3
Poland	1.3	1.3
Chile	1.1	1.1
Philippines	1.1	1.1
Other	4.1	4.1

Ten Largest Holdings² (% of total net assets)

Tencent Holdings Ltd.	Internet Software & Services	4.7%
Samsung Electronics Co. Ltd.	Semiconductors	3.9
Taiwan Semiconductor Manufacturing Co. Ltd.	Semiconductors	3.7
Alibaba Group Holding Ltd.	Internet Software & Services	3.7
Naspers Ltd.	Cable & Satellite	1.8
China Construction Bank Corp.	Diversified Banks	1.6
China Mobile Ltd.	Wireless Telecommunication Services	1.2
Industrial & Commercial Bank of China Ltd.	Diversified Banks	1.0
Ping An Insurance Group Co. of China Ltd.	Life Insurance	1.0
Reliance Industries Ltd.	Refining & Marketing	0.9
Top Ten		23.5%

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

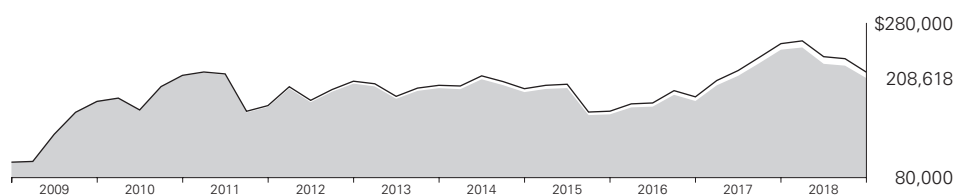
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Emerging Markets Stock Index Fund Benchmark: MSCI Emerging Markets Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$100,000

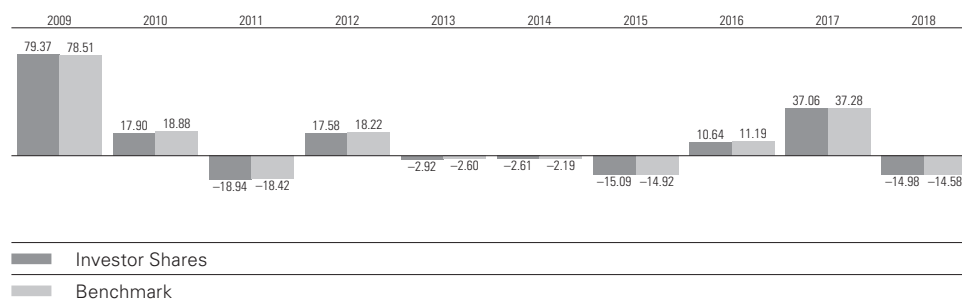


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-14.98%	1.29%	7.63%	\$208,618
Benchmark	-14.58	1.65	8.02	216,291
Tracking Difference (in percentage points)*	-0.40			

	One Year	Since Inception ¹	Final Value of a \$5,000,000 Investment
	Institutional Shares	-14.87%	
Benchmark	-14.58	2.50	5,634,958
Tracking Difference (in percentage points)*	-0.29		

	One Year	Five Years	Since Inception ¹	Final Value of a \$200,000,000 Investment
	Institutional Plus Shares	-14.83%	1.47%	
Benchmark	-14.58	1.65	1.65	217,289,747
Tracking Difference (in percentage points)*	-0.25			

Total Investment Returns (%): 31 December 2008–31 December 2018



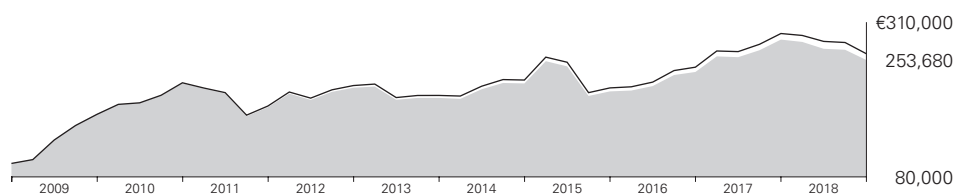
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

Vanguard Emerging Markets Stock Index Fund
Benchmark: MSCI Emerging Markets Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
Initial Investment of €100,000

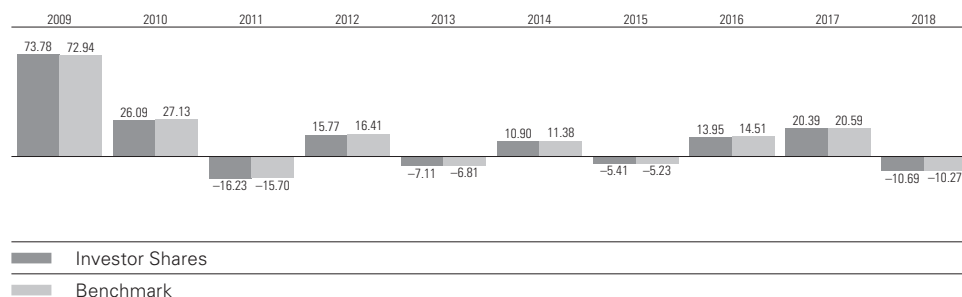


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-10.69%	5.15%	9.76%	€253,680
Benchmark	-10.27	5.52	10.15	263,006
Tracking Difference (in percentage points)*	-0.42			

	One Year	Since Inception ¹	Final Value of a €5,000,000 Investment
	Institutional Shares	-10.58%	
Benchmark	-10.27	6.38	6,744,056
Tracking Difference (in percentage points)*	-0.31		

	One Year	Five Years	Since Inception ¹	Final Value of a €200,000,000 Investment
	Institutional Plus Shares	-10.53%	5.33%	
Benchmark	-10.27	5.52	5.32	260,105,226
Tracking Difference (in percentage points)*	-0.26			

Total Investment Returns (%): 31 December 2008–31 December 2018



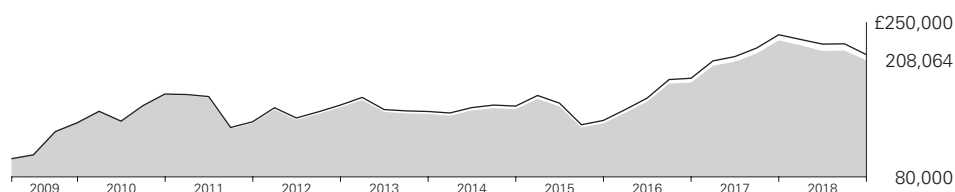
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

Vanguard Emerging Markets Stock Index Fund
Benchmark: MSCI Emerging Markets Index

GBP-Denominated

Cumulative Performance: 23 June 2009–31 December 2018
Initial Investment of £100,000



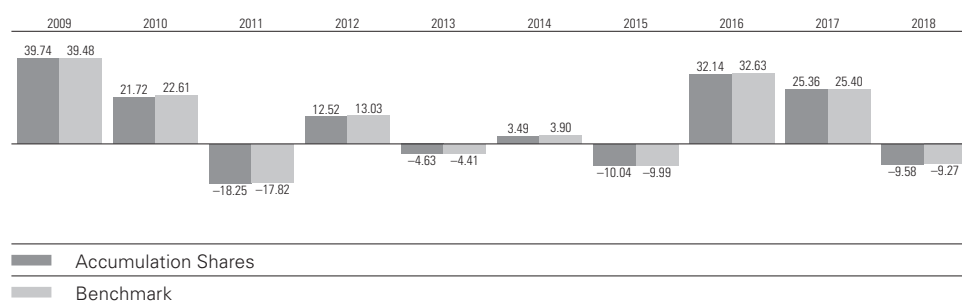
	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Accumulation Shares	-9.58%	6.88%	8.00%	£208,064
Benchmark	-9.27	7.13	8.33	214,285
Tracking Difference (in percentage points)*	-0.31			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Income Shares	-9.58%	6.87%	7.99%	£208,011
Benchmark	-9.27	7.13	8.33	214,285
Tracking Difference (in percentage points)*	-0.31			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Accumulation Shares	-9.54%	5.57%	£252,932,000
Benchmark	-9.27	5.73	254,517,139
Tracking Difference (in percentage points)*	-0.27		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Income Shares	-9.54%	5.57%	£252,933,867
Benchmark	-9.27	5.73	254,517,139
Tracking Difference (in percentage points)*	-0.27		

Total Investment Returns (%): 23 June 2009–31 December 2018



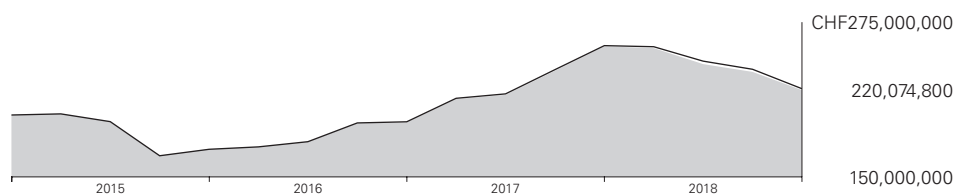
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

1 For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard Emerging Markets Stock Index Fund
 Benchmark: MSCI Emerging Markets Index

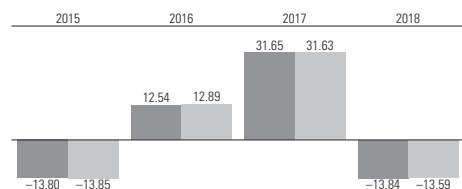
Swiss Franc-Denominated

Cumulative Performance: 10 March 2015–31 December 2018
 Initial Investment of CHF200,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a CHF200,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Plus Shares	-13.84%	2.54%	CHF220,074,800
— Benchmark	-13.59	2.68	221,241,150
Tracking Difference (in percentage points)*	-0.25		

Total Investment Returns (%): 10 March 2015–31 December 2018



— Institutional Plus Shares
— Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 10 March 2015.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 99.19% (2017: 98.63%)							
Brazil 7.44% (2017: 6.71%)							
Itau Unibanco Holding SA - Preference Shares	8,075,139	73,964,377	0.92%	Sul America SA	350,878	2,589,205	0.03%
Vale SA	5,283,425	69,523,234	0.86%	Compania Siderurgica Nacional SA	1,061,776	2,421,751	0.03%
Banco Bradesco SA - Preference Shares	5,628,666	56,130,540	0.69%	Cosan SA	279,824	2,415,768	0.03%
Petroleo Brasileiro SA - Preference Shares	6,836,203	40,003,892	0.50%	Centrais Eletricas Brasileiras SA	367,400	2,296,872	0.03%
Ambev SA	7,860,899	31,194,124	0.39%	Porto Seguro SA	164,480	2,213,154	0.03%
Petroleo Brasileiro SA	4,676,137	30,645,392	0.38%	M Dias Branco SA	175,900	1,942,468	0.02%
B3 SA-Brasil Bolsa Balcao	3,432,404	23,743,211	0.29%			599,992,820	7.44%
Itausa-Investimentos Itau SA - Preference Shares	7,363,840	22,951,735	0.28%	Chile 1.08% (2017: 1.24%)			
Banco do Brasil SA	1,432,444	17,182,306	0.21%	SACI Falabella	1,258,303	9,200,479	0.11%
Banco Bradesco SA	1,645,357	14,370,208	0.18%	Enel Americas SA	47,665,192	8,379,184	0.10%
Lojas Renner SA	1,198,046	13,106,405	0.16%	Banco Santander Chile	109,524,862	8,127,565	0.10%
Telefonica Brasil SA - Preference Shares	747,054	8,910,871	0.11%	Sociedad Quimica y Minera de Chile SA - Preference Shares Class B	199,224	7,851,263	0.10%
BB Seguridade Participacoes SA	1,166,912	8,306,806	0.10%	Empresas COPEC SA	640,847	7,688,317	0.10%
Ultrapar Participacoes SA	597,290	8,198,627	0.10%	Empresas CMPC SA	2,071,019	6,572,949	0.08%
Rumo SA	1,813,601	7,954,903	0.10%	Banco de Chile	42,472,185	6,064,220	0.08%
Banco Santander Brasil SA	675,800	7,445,439	0.09%	Banco de Credito e Inversiones SA	78,506	5,097,234	0.06%
Suzano Papel e Celulose SA	737,000	7,241,169	0.09%	Latam Airlines Group SA	505,418	5,034,080	0.06%
Fibria Celulose SA	415,109	7,240,242	0.09%	Enel Chile SA	47,778,042	4,602,251	0.06%
Gerdau SA - Preference Shares	1,710,787	6,541,666	0.08%	Cencosud SA	2,372,734	4,273,656	0.05%
Localiza Rent a Car SA	835,102	6,410,188	0.08%	Compania Cervecerias Unidas SA	244,082	3,165,329	0.04%
WEG SA	1,410,762	6,384,510	0.08%	Colbun SA	13,542,744	2,731,966	0.03%
Lojas Americanas SA - Preference Shares	1,236,240	6,283,668	0.08%	Aguas Andinas SA Class A	4,519,507	2,477,849	0.03%
Embraer SA	1,121,392	6,272,793	0.08%	Itau CorpBanca	259,355,255	2,428,372	0.03%
CCR SA	2,023,026	5,846,066	0.07%	Empresa Nacional de Telecomunicaciones SA	254,701	1,981,823	0.03%
Magazine Luiza SA	125,100	5,844,509	0.07%	Embotelladora Andina SA - Preference Shares Class B	496,511	1,860,128	0.02%
Raia Drogasil SA	380,900	5,616,574	0.07%			87,536,665	1.08%
Compania Brasileira de Distribuicao - Preference Shares	266,613	5,570,617	0.07%	China 29.70% (2017: 28.70%)			
Equatorial Energia SA	280,500	5,396,138	0.07%	Tencent Holdings Ltd.	9,520,936	381,841,903	4.73%
Kroton Educacional SA	2,351,976	5,382,707	0.07%	Alibaba Group Holding Ltd. ADR	2,159,836	296,048,721	3.67%
Compania Energetica de Minas Gerais - Preference Shares	1,443,928	5,163,605	0.06%	China Construction Bank Corp. Class H	159,347,397	131,477,605	1.63%
BRF SA	868,216	4,912,592	0.06%	China Mobile Ltd.	10,236,440	98,515,937	1.22%
Klabin SA	1,175,897	4,817,969	0.06%	Industrial & Commercial Bank of China Ltd. Class H	117,214,703	83,688,964	1.04%
JBS SA	1,592,921	4,763,453	0.06%	Ping An Insurance Group Co. of China Ltd. Class H	8,815,244	77,857,565	0.97%
Cielo SA	2,054,408	4,712,298	0.06%	Baidu, Inc. ADR	463,455	73,503,963	0.91%
BR Malls Participacoes SA	1,390,079	4,687,695	0.06%	Bank of China Ltd. Class H	133,899,891	57,805,773	0.72%
Compania de Saneamento Basico do Estado de Sao Paulo	570,975	4,640,576	0.06%	CNOOC Ltd.	29,752,891	45,982,103	0.57%
Hypera SA	589,396	4,592,597	0.06%	China Petroleum & Chemical Corp. Class H	43,133,430	30,796,410	0.39%
TIM Participacoes SA	1,387,788	4,243,124	0.05%	NetEase, Inc. ADR	129,466	30,472,412	0.38%
IRB Brasil Resseguros S/A	178,400	3,841,647	0.05%	China Life Insurance Co., Ltd. Class H	12,515,697	26,600,062	0.33%
Natura Cosmeticos SA	326,442	3,790,206	0.05%	JD.com, Inc. ADR	1,217,343	25,478,989	0.32%
Petrobras Distribuidora SA	571,200	3,787,613	0.05%	China Merchants Bank Co., Ltd. Class H	6,749,418	24,741,300	0.31%
Braskem SA - Preference Shares Class A	288,069	3,521,566	0.04%	PetroChina Co., Ltd. Class H	35,457,578	22,100,555	0.28%
B2W Compania Digital	297,400	3,224,343	0.04%	China Overseas Land & Investment Ltd.	6,398,425	21,983,643	0.28%
Atacadao Distribuicao Comercio e Industria Ltda	675,000	3,150,552	0.04%	Agricultural Bank of China Ltd. Class H	47,093,044	20,631,233	0.26%
Engie Brasil Energia SA	347,643	2,961,794	0.04%	Yum China Holdings, Inc.	606,770	20,344,998	0.26%
Multiplan Empreendimentos Imobiliarios SA	468,348	2,937,635	0.04%	Ctrip.com International Ltd. ADR	681,647	18,445,368	0.23%
Centrais Eletricas Brasileiras SA - Preference Shares	371,673	2,701,420	0.03%	China Resources Land Ltd.	4,624,379	17,778,463	0.23%
				TAL Education Group ADR	592,028	15,795,307	0.20%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Country Garden Holdings Co., Ltd.	12,664,777	15,415,753	0.20%	Weibo Corp. ADR	90,271	5,274,535	0.07%
CITIC Ltd.	9,697,405	15,209,964	0.19%	Shimao Property Holdings Ltd.	1,967,216	5,251,370	0.07%
China Pacific Insurance Group Co., Ltd. Class H	4,542,906	14,709,097	0.19%	Wuxi Biologics Cayman, Inc.	814,500	5,217,186	0.06%
Geely Automobile Holdings Ltd.	8,236,108	14,516,951	0.18%	Haier Electronics Group Co., Ltd.	2,111,621	5,194,533	0.06%
Shenzhou International Group Holdings Ltd.	1,253,738	14,211,812	0.18%	China Everbright International Ltd.	5,641,618	5,058,422	0.06%
Sunac China Holdings Ltd.	4,039,644	13,157,021	0.17%	Zhuzhou CRRC Times Electric Co., Ltd. Class H	911,176	5,050,871	0.06%
China Evergrande Group	4,348,511	13,024,400	0.17%	YY, Inc. ADR	82,755	4,953,714	0.06%
New Oriental Education & Technology Group, Inc. ADR	237,512	13,018,033	0.17%	Guangzhou Automobile Group Co., Ltd. Class H	4,963,179	4,950,913	0.06%
China Tower Corp., Ltd. Class H	65,909,553	12,459,034	0.16%	People's Insurance Co. Group of China Ltd. Class H	12,226,213	4,919,000	0.06%
China Shenhua Energy Co., Ltd. Class H	5,681,792	12,453,084	0.16%	Beijing Enterprises Water Group Ltd.	9,326,019	4,752,734	0.06%
China Telecom Corp., Ltd. Class H	23,144,124	11,824,289	0.15%	China Railway Construction Corp., Ltd. Class H	3,404,509	4,722,355	0.06%
Bank of Communications Co., Ltd. Class H	15,091,470	11,777,336	0.15%	Alibaba Health Information Technology Ltd.	5,751,432	4,664,703	0.06%
PICC Property & Casualty Co., Ltd. Class H	11,500,518	11,765,874	0.15%	Huaneng Power International, Inc. Class H	7,330,037	4,662,403	0.06%
ENN Energy Holdings Ltd.	1,313,020	11,647,102	0.15%	Huatai Securities Co., Ltd. Class H	2,858,046	4,526,528	0.06%
CSPC Pharmaceutical Group Ltd.	7,801,322	11,259,548	0.14%	Beijing Enterprises Holdings Ltd.	837,820	4,440,922	0.05%
China Unicom Hong Kong Ltd.	10,219,090	10,911,709	0.14%	Semiconductor Manufacturing International Corp.	5,061,800	4,428,635	0.05%
Sunny Optical Technology Group Co., Ltd.	1,188,866	10,568,575	0.14%	China National Building Material Co., Ltd. Class H	6,467,245	4,427,498	0.05%
China Gas Holdings Ltd.	2,962,827	10,558,076	0.14%	CGN Power Co., Ltd. Class H	17,523,589	4,163,037	0.05%
Anhui Conch Cement Co., Ltd. Class H	2,110,273	10,242,277	0.13%	China Ding Yi Feng Holdings Ltd.	1,544,000	4,141,340	0.05%
Guangdong Investment Ltd.	4,903,582	9,482,298	0.12%	China Merchants Port Holdings Co., Ltd.	2,251,633	4,055,001	0.05%
China CITIC Bank Corp., Ltd. Class H	14,997,881	9,118,243	0.12%	Dongfeng Motor Group Co., Ltd. Class H	4,465,067	4,049,120	0.05%
Hengan International Group Co., Ltd.	1,201,854	8,749,855	0.11%	TravelSky Technology Ltd. Class H	1,565,258	4,008,433	0.05%
ANTA Sports Products Ltd.	1,791,516	8,592,211	0.11%	Vipshop Holdings Ltd. ADR	730,582	3,988,978	0.05%
China Resources Beer Holdings Co., Ltd.	2,434,960	8,505,962	0.11%	Weichai Power Co., Ltd. Class H	3,481,002	3,979,253	0.05%
58.com, Inc. ADR	155,818	8,446,894	0.10%	Alibaba Pictures Group Ltd.	23,121,692	3,898,233	0.05%
Sinopharm Group Co., Ltd. Class H	1,988,104	8,354,285	0.10%	China Jinmao Holdings Group Ltd.	8,647,769	3,887,953	0.05%
Lenovo Group Ltd.	12,017,007	8,119,444	0.10%	Zijin Mining Group Co., Ltd. Class H	10,001,443	3,793,966	0.05%
China Conch Venture Holdings Ltd.	2,704,136	8,047,458	0.10%	Brilliance China Automotive Holdings Ltd.	5,060,474	3,768,201	0.05%
China Minsheng Banking Corp., Ltd. Class H	11,482,248	7,919,449	0.10%	China Longyuan Power Group Corp., Ltd. Class H	5,385,165	3,666,068	0.05%
Autohome, Inc. ADR	97,877	7,656,918	0.09%	China Resources Cement Holdings Ltd.	4,068,000	3,663,063	0.05%
Sino Biopharmaceutical Ltd.	11,583,189	7,634,000	0.09%	China Cinda Asset Management Co., Ltd. Class H	14,947,588	3,627,430	0.04%
China Taiping Insurance Holdings Co., Ltd.	2,698,023	7,408,980	0.09%	Far East Horizon Ltd.	3,587,235	3,619,605	0.04%
Longfor Group Holdings Ltd.	2,447,024	7,313,552	0.09%	China Resources Pharmaceutical Group Ltd.	2,666,000	3,480,049	0.04%
China Vanke Co., Ltd. Class H	2,117,969	7,195,741	0.09%	Kingdee International Software Group Co., Ltd.	3,897,000	3,444,378	0.04%
BYD Co., Ltd. Class H	1,117,435	7,129,056	0.09%	China Communications Services Corp., Ltd. Class H	4,028,223	3,333,979	0.04%
CRRC Corp., Ltd. Class H	7,238,623	7,063,560	0.09%	China International Capital Corp., Ltd. Class H	1,711,600	3,213,615	0.04%
China Communications Construction Co., Ltd. Class H	7,245,316	6,847,994	0.08%	CIFI Holdings Group Co., Ltd.	5,992,000	3,183,753	0.04%
CITIC Securities Co., Ltd. Class H	3,869,997	6,672,963	0.08%	China First Capital Group Ltd.	5,470,000	3,109,006	0.04%
China Resources Power Holdings Co., Ltd.	3,256,473	6,263,928	0.08%	Kingboard Holdings Ltd.	1,159,500	3,095,219	0.04%
Huazhu Group Ltd. ADR	218,010	6,241,626	0.08%	Agile Group Holdings Ltd.	2,620,000	3,082,018	0.04%
Fosun International Ltd.	4,245,757	6,182,075	0.08%	Shanghai Pharmaceuticals Holding Co., Ltd. Class H	1,514,698	3,079,948	0.04%
China Resources Gas Group Ltd.	1,472,833	5,831,624	0.07%	China Huarong Asset Management Co., Ltd. Class H	16,755,948	3,060,408	0.04%
Kunlun Energy Co., Ltd.	5,438,434	5,765,358	0.07%	GF Securities Co., Ltd. Class H	2,248,886	3,050,466	0.04%
SINA Corp.	106,749	5,726,016	0.07%	Shenzhen International Holdings Ltd.	1,570,000	3,023,955	0.04%
Momo, Inc. ADR	241,049	5,724,914	0.07%				
China Railway Group Ltd. Class H	6,239,589	5,682,243	0.07%				
New China Life Insurance Co., Ltd. Class H	1,390,840	5,524,740	0.07%				
Haitong Securities Co., Ltd. Class H	5,674,585	5,435,878	0.07%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Jiayuan International Group Ltd.	1,614,000	2,985,014	0.04%	Haitian International Holdings Ltd.	1,089,699	2,101,637	0.03%
Beijing Capital International Airport Co., Ltd. Class H	2,792,649	2,964,092	0.04%	Yuexiu Property Co., Ltd.	11,412,000	2,098,933	0.03%
Logan Property Holdings Co., Ltd.	2,364,000	2,962,039	0.04%	Noah Holdings Ltd. ADR	48,154	2,086,031	0.03%
Great Wall Motor Co., Ltd. Class H	5,149,167	2,952,960	0.04%	Future Land Development Holdings Ltd.	2,994,000	2,049,703	0.03%
Jiangsu Expressway Co., Ltd. Class H	2,059,635	2,872,680	0.04%	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd. Class B	1,603,684	2,044,697	0.03%
Fuyao Glass Industry Group Co., Ltd. Class H	887,674	2,840,112	0.04%	Kingsoft Corp., Ltd.	1,397,545	2,013,489	0.02%
Air China Ltd. Class H	3,217,186	2,802,430	0.03%	Hutchison China MediTech Ltd. ADR	86,404	1,995,068	0.02%
COSCO SHIPPING Ports Ltd.	2,840,114	2,793,192	0.03%	Yihai International Holding Ltd.	805,000	1,967,941	0.02%
China Everbright Ltd.	1,551,756	2,750,978	0.03%	SSY Group Ltd.	2,564,000	1,899,417	0.02%
3SBio, Inc.	2,140,666	2,745,092	0.03%	China Reinsurance Group Corp. Class H	9,248,000	1,889,914	0.02%
Country Garden Services Holdings Co., Ltd.	1,721,000	2,734,485	0.03%	KWG Group Holdings Ltd.	2,132,000	1,887,099	0.02%
Shandong Weigao Group Medical Polymer Co., Ltd. Class H	3,364,067	2,724,132	0.03%	Uni-President China Holdings Ltd.	2,166,000	1,881,229	0.02%
Fullshare Holdings Ltd.	11,718,880	2,694,219	0.03%	Zhongsheng Group Holdings Ltd.	948,000	1,879,206	0.02%
Kweichow Moutai Co., Ltd. Class A	30,900	2,653,622	0.03%	China Everbright Bank Co., Ltd. Class H	4,264,146	1,846,316	0.02%
China State Construction International Holdings Ltd.	3,337,692	2,651,618	0.03%	Sinopec Engineering Group Co., Ltd. Class H	2,201,500	1,808,023	0.02%
Shanghai Fosun Pharmaceutical Group Co., Ltd. Class H	900,273	2,644,700	0.03%	China Southern Airlines Co., Ltd. Class H	2,873,982	1,780,328	0.02%
Sinopec Shanghai Petrochemical Co., Ltd. Class H	5,967,489	2,614,328	0.03%	Sinotruk Hong Kong Ltd.	1,171,000	1,764,872	0.02%
China Galaxy Securities Co., Ltd. Class H	5,763,801	2,606,073	0.03%	Baozun, Inc. ADR	59,555	1,739,602	0.02%
Dali Foods Group Co., Ltd.	3,489,000	2,580,203	0.03%	MMG Ltd.	4,036,000	1,737,222	0.02%
Jiangxi Copper Co., Ltd. Class H	2,181,605	2,566,315	0.03%	Zhaojin Mining Industry Co., Ltd. Class H	1,691,500	1,717,566	0.02%
China Oilfield Services Ltd. Class H	2,974,005	2,556,413	0.03%	Shenzhen Investment Ltd.	5,126,000	1,695,714	0.02%
51job, Inc. ADR	40,692	2,540,808	0.03%	China Railway Signal & Communication Corp., Ltd. Class H	2,410,000	1,686,832	0.02%
Nine Dragons Paper Holdings Ltd.	2,695,319	2,495,873	0.03%	Agricultural Bank of China Ltd. Class A	3,204,100	1,678,919	0.02%
Postal Savings Bank of China Co., Ltd. Class H	4,730,000	2,495,086	0.03%	China Power International Development Ltd.	7,179,000	1,632,143	0.02%
BOC Aviation Ltd.	336,800	2,492,871	0.03%	Legend Holdings Corp. Class H	617,300	1,616,309	0.02%
Yanzhou Coal Mining Co., Ltd. Class H	3,084,375	2,489,766	0.03%	BAIC Motor Corp., Ltd. Class H	2,992,500	1,578,551	0.02%
Tsingtao Brewery Co., Ltd. Class H	603,899	2,437,394	0.03%	GOME Retail Holdings Ltd.	18,236,469	1,514,009	0.02%
Guangzhou R&F Properties Co., Ltd. Class H	1,592,157	2,407,753	0.03%	Kingboard Laminates Holdings Ltd.	1,774,500	1,464,141	0.02%
Chongqing Rural Commercial Bank Co., Ltd. Class H	4,352,214	2,334,715	0.03%	Shanghai Industrial Holdings Ltd.	723,092	1,462,928	0.02%
Inner Mongolia Yitai Coal Co., Ltd. Class B	1,949,400	2,304,191	0.03%	Sinotrans Ltd. Class H	3,354,000	1,456,519	0.02%
Sino-Ocean Group Holding Ltd.	5,226,895	2,303,229	0.03%	Maanshan Iron & Steel Co., Ltd. Class A	2,890,000	1,455,443	0.02%
China Traditional Chinese Medicine Holdings Co., Ltd.	3,886,000	2,263,299	0.03%	BYD Electronic International Co., Ltd.	1,106,500	1,390,660	0.02%
GDS Holdings Ltd. ADR	97,604	2,253,676	0.03%	Guotai Junan Securities Co., Ltd. Class A	622,200	1,387,426	0.02%
China Molybdenum Co., Ltd. Class H	6,063,000	2,230,254	0.03%	Huadian Power International Corp., Ltd. Class A	2,000,348	1,382,994	0.02%
Huaneng Renewables Corp., Ltd. Class H	8,229,651	2,207,369	0.03%	China Literature Ltd.	295,800	1,371,447	0.02%
Aluminum Corp. of China Ltd. Class H	6,784,186	2,183,597	0.03%	Hua Hong Semiconductor Ltd.	735,000	1,361,224	0.02%
ZTE Corp. Class H	1,148,618	2,171,259	0.03%	Industrial Bank Co., Ltd. Class A	614,400	1,336,051	0.02%
Lee & Man Paper Manufacturing Ltd.	2,545,000	2,158,391	0.03%	Shui On Land Ltd.	5,994,000	1,332,111	0.02%
Nexteer Automotive Group Ltd.	1,502,000	2,140,959	0.03%	Datang International Power Generation Co., Ltd. Class H	5,538,000	1,301,503	0.02%
AviChina Industry & Technology Co., Ltd. Class H	3,397,464	2,134,982	0.03%	Luye Pharma Group Ltd.	1,867,500	1,299,964	0.02%
Zhejiang Expressway Co., Ltd. Class H	2,439,861	2,115,968	0.03%	China Coal Energy Co., Ltd. Class H	3,275,000	1,288,357	0.02%
Genscript Biotech Corp.	1,568,000	2,114,873	0.03%	ZhongAn Online P&C Insurance Co., Ltd. Class H	397,500	1,271,801	0.02%
China Medical System Holdings Ltd.	2,274,067	2,114,506	0.03%	Greentown Service Group Co., Ltd.	1,644,000	1,259,875	0.02%
China Hongqiao Group Ltd.	3,709,500	2,108,384	0.03%	SOHO China Ltd.	3,483,528	1,241,360	0.02%
				China Agri-Industries Holdings Ltd.	3,389,000	1,207,675	0.01%

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Tong Ren Tang Technologies Co., Ltd. Class H	921,000	1,206,928	0.01%	Poly Developments and Holdings Group Co., Ltd. Class A	303,900	521,514	0.01%
Shanghai Pudong Development Bank Co., Ltd. Class A	830,000	1,183,928	0.01%	China Eastern Airlines Corp., Ltd. Class A	743,300	513,900	0.01%
China Zhongwang Holdings Ltd.	2,641,600	1,170,768	0.01%	GF Securities Co., Ltd. Class A	276,000	509,389	0.01%
Guotai Junan Securities Co., Ltd. Class H	567,800	1,148,748	0.01%	ZTE Corp. Class A	177,200	505,265	0.01%
Shanghai Electric Group Co., Ltd. Class H	3,516,924	1,122,994	0.01%	China International Travel Service Corp., Ltd. Class A	56,300	493,317	0.01%
Yuzhou Properties Co., Ltd.	2,706,000	1,116,361	0.01%	Gree Electric Appliances, Inc. of Zhuhai Class A	94,700	491,946	0.01%
Ping An Insurance Group Co. of China Ltd. Class A	135,800	1,108,878	0.01%	Metallurgical Corp. of China Ltd. Class H	1,903,000	456,952	0.01%
China Oriental Group Co., Ltd.	1,860,000	1,107,065	0.01%	Xinjiang Goldwind Science & Technology Co., Ltd. Class H	504,000	446,750	0.01%
Kaisa Group Holdings Ltd.	3,419,000	1,091,725	0.01%	Baoshan Iron & Steel Co., Ltd. Class A	469,600	444,286	0.01%
HengTen Networks Group Ltd.	35,292,000	1,072,822	0.01%	China Merchants Shekou Industrial Zone Holdings Co., Ltd. Class A	175,700	443,703	0.01%
Sihuan Pharmaceutical Holdings Group Ltd.	6,120,014	1,070,896	0.01%	Bank of Communications Co., Ltd. Class A	522,800	440,591	0.01%
Angang Steel Co., Ltd. Class A	1,414,200	1,055,965	0.01%	BBMG Corp. Class H	1,383,000	436,308	0.01%
Greentown China Holdings Ltd.	1,397,500	1,049,551	0.01%	Daqin Railway Co., Ltd. Class A	355,500	425,854	0.01%
China Yangtze Power Co., Ltd. Class A	441,300	1,020,013	0.01%	CITIC Securities Co., Ltd. Class A	178,100	415,027	0.01%
China Merchants Bank Co., Ltd. Class A	276,100	1,012,717	0.01%	NARI Technology Co., Ltd. Class A	151,400	408,340	0.01%
China Eastern Airlines Corp., Ltd. Class H	1,778,000	990,131	0.01%	China Shipbuilding Industry Co., Ltd. Class A	651,843	403,230	0.00%
COSCO SHIPPING Energy Transportation Co., Ltd. Class H	1,964,000	980,827	0.01%	Huaxia Bank Co., Ltd. Class A	366,000	393,683	0.00%
Hangzhou Hikvision Digital Technology Co., Ltd. Class A	253,000	948,610	0.01%	China Fortune Land Development Co., Ltd. Class A	103,200	382,286	0.00%
China State Construction Engineering Corp., Ltd. Class A	1,130,500	937,922	0.01%	Yonghui Superstores Co., Ltd. Class A	329,800	377,787	0.00%
China Travel International Investment Hong Kong Ltd.	3,454,000	922,025	0.01%	Qingdao Haier Co., Ltd. Class A	187,100	377,177	0.00%
COSCO SHIPPING Holdings Co., Ltd. Class H	2,440,500	919,550	0.01%	Suning.com Co., Ltd. Class A	259,350	371,829	0.00%
Metallurgical Corp. of China Ltd. Class A	2,016,900	912,990	0.01%	Bank of Ningbo Co., Ltd. Class A	156,900	370,420	0.00%
COSCO SHIPPING Holdings Co., Ltd. Class A	1,534,701	902,457	0.01%	Shenwan Hongyuan Group Co., Ltd. Class A	613,600	363,497	0.00%
CAR, Inc.	1,198,000	892,072	0.01%	Yunnan Baiyao Group Co., Ltd. Class A	33,500	360,631	0.00%
China Construction Bank Corp. Class A	929,400	861,714	0.01%	China Merchants Securities Co., Ltd. Class A	184,100	359,071	0.00%
Midea Group Co., Ltd. Class A	159,900	857,877	0.01%	BOE Technology Group Co., Ltd. Class A	917,800	351,338	0.00%
SAIC Motor Corp., Ltd. Class A	220,500	855,959	0.01%	CRRC Corp., Ltd. Class A	263,200	345,552	0.00%
BBMG Corp. Class A	1,673,061	852,317	0.01%	Henan Shuanghui Investment & Development Co., Ltd. Class A	98,723	338,975	0.00%
Wuliangye Yibin Co., Ltd. Class A	109,200	808,706	0.01%	SDIC Power Holdings Co., Ltd. Class A	284,100	332,880	0.00%
Jiangsu Hengrui Medicine Co., Ltd. Class A	102,100	783,916	0.01%	Sany Heavy Industry Co., Ltd. Class A	267,900	325,207	0.00%
Meitu, Inc.	2,753,500	770,200	0.01%	Luzhou Laojiao Co., Ltd. Class A	54,400	321,949	0.00%
China Vanke Co., Ltd. Class A	211,900	734,673	0.01%	Shenzhen Overseas Chinese Town Co., Ltd. Class A	342,400	316,467	0.00%
China United Network Communications Ltd. Class A	887,900	668,153	0.01%	Inner Mongolia BaoTou Steel Union Co., Ltd. Class A	1,453,900	313,197	0.00%
Ping An Bank Co., Ltd. Class A	478,871	653,796	0.01%	Shaanxi Coal Industry Co., Ltd. Class A	289,100	313,071	0.00%
Foshan Haitian Flavouring & Food Co., Ltd. Class A	63,700	637,895	0.01%	China National Nuclear Power Co., Ltd. Class A	405,300	310,891	0.00%
Xinjiang Goldwind Science & Technology Co., Ltd. Class A	438,301	637,322	0.01%	Huayu Automotive Systems Co., Ltd. Class A	115,500	309,329	0.00%
Shanghai Electric Group Co., Ltd. Class A	870,972	626,257	0.01%	AECC Aviation Power Co., Ltd. Class A	95,300	301,282	0.00%
Bank of Shanghai Co., Ltd. Class A	366,620	597,128	0.01%	Zhangzhou Pientzhuang Pharmaceutical Co., Ltd. Class A	23,364	294,671	0.00%
China Everbright Bank Co., Ltd. Class A	1,106,600	595,955	0.01%	Bank of Nanjing Co., Ltd. Class A	313,000	294,305	0.00%
Inner Mongolia Yili Industrial Group Co., Ltd. Class A	174,200	580,130	0.01%	China Southern Airlines Co., Ltd. Class A	303,400	293,228	0.00%
Jiangsu Yanghe Brewery Joint-Stock Co., Ltd. Class A	40,600	559,743	0.01%				
Bank of Beijing Co., Ltd. Class A	675,300	551,418	0.01%				
Hanergy Thin Film Power Group Ltd.	19,974,000	523,653	0.01%				

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Luxshare Precision Industry Co., Ltd. Class A	137,660	281,718	0.00%	Shandong Gold Mining Co., Ltd. Class A	22,100	97,306	0.00%
Iflytek Co., Ltd. Class A	77,800	279,024	0.00%	Bank of Jiangsu Co., Ltd. Class A	107,600	93,499	0.00%
LONGi Green Energy Technology Co., Ltd. Class A	107,300	272,375	0.00%	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Class A	17,700	92,128	0.00%
Power Construction Corp. of China Ltd. Class A	382,600	270,646	0.00%	Muyuan Foodstuff Co., Ltd. Class A	21,420	89,635	0.00%
Focus Media Information Technology Co., Ltd. Class A	354,400	270,300	0.00%	Greenland Holdings Corp., Ltd. Class A	90,900	80,840	0.00%
Zhejiang Longsheng Group Co., Ltd. Class A	186,900	262,517	0.00%	Jinke Properties Group Co., Ltd. Class A	85,900	77,394	0.00%
China Molybdenum Co., Ltd. Class A	470,700	257,604	0.00%	Fangda Carbon New Material Co., Ltd. Class A	31,700	77,100	0.00%
Huatai Securities Co., Ltd. Class A	107,300	253,009	0.00%	Gemdale Corp. Class A	48,100	67,351	0.00%
Aisino Corp. Class A	75,500	251,544	0.00%	Tianqi Lithium Corp. Class A	15,300	65,295	0.00%
Angang Steel Co., Ltd. Class H	364,000	251,055	0.00%	New Hope Liuhe Co., Ltd. Class A	61,400	65,061	0.00%
Sanan Optoelectronics Co., Ltd. Class A	150,200	247,260	0.00%	Beijing Tongrentang Co., Ltd. Class A	16,200	64,844	0.00%
China Railway Construction Corp., Ltd. Class A	150,700	238,432	0.00%	Zhongjin Gold Corp., Ltd. Class A	51,758	64,638	0.00%
GD Power Development Co., Ltd. Class A	630,500	234,934	0.00%	Rongsheng Petro Chemical Co., Ltd. Class A	42,550	62,490	0.00%
China Shenhua Energy Co., Ltd. Class A	89,000	232,658	0.00%	Youngor Group Co., Ltd. Class A	59,500	62,268	0.00%
XCMG Construction Machinery Co., Ltd. Class A	489,500	230,132	0.00%	AVIC Aircraft Co., Ltd. Class A	31,500	60,704	0.00%
Shanghai Fosun Pharmaceutical Group Co., Ltd. Class A	65,700	222,527	0.00%	Sichuan Chuantou Energy Co., Ltd. Class A	47,800	60,321	0.00%
Han's Laser Technology Industry Group Co., Ltd. Class A	50,200	221,833	0.00%	China Shipbuilding Industry Group Power Co., Ltd. Class A	18,600	60,291	0.00%
New China Life Insurance Co., Ltd. Class A	35,400	217,645	0.00%	China Film Co., Ltd. Class A	28,600	59,612	0.00%
Hengtong Optic-electric Co., Ltd. Class A	87,540	217,246	0.00%	Zhejiang Dahua Technology Co., Ltd. Class A	34,900	58,215	0.00%
China Communications Construction Co., Ltd. Class A	130,400	213,716	0.00%	Zhejiang Zheneng Electric Power Co., Ltd. Class A	84,100	57,900	0.00%
PetroChina Co., Ltd. Class A	203,300	213,351	0.00%	Bank of Hangzhou Co., Ltd. Class A	53,424	57,543	0.00%
Kangmei Pharmaceutical Co., Ltd. Class A	157,100	210,599	0.00%	Sinolink Securities Co., Ltd. Class A	54,900	57,215	0.00%
China Pacific Insurance Group Co., Ltd. Class A	50,500	208,973	0.00%	RiseSun Real Estate Development Co., Ltd. Class A	48,900	56,584	0.00%
Huadong Medicine Co., Ltd. Class A	53,450	205,854	0.00%	Hesteel Co., Ltd. Class A	136,600	56,466	0.00%
TCL Corp. Class A	574,800	204,976	0.00%	China Avionics Systems Co., Ltd. Class A	29,800	56,300	0.00%
Hengli Petrochemical Co., Ltd. Class A	100,300	193,436	0.00%	Tongwei Co., Ltd. Class A	46,600	56,161	0.00%
Anhui Conch Cement Co., Ltd. Class A	44,100	187,945	0.00%	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. Class A	15,400	55,724	0.00%
AVIC Shenyang Aircraft Co., Ltd. Class A	45,300	182,707	0.00%	Western Securities Co., Ltd. Class A	48,800	54,480	0.00%
Yonyou Network Technology Co., Ltd. Class A	58,700	181,986	0.00%	Hundsun Technologies, Inc. Class A	7,200	54,474	0.00%
COSCO SHIPPING Development Co., Ltd. Class A	543,000	180,200	0.00%	Beijing Shiji Information Technology Co., Ltd. Class A	14,400	54,411	0.00%
O-film Tech Co., Ltd. Class A	127,100	170,013	0.00%	Zoomlion Heavy Industry Science & Technology Co., Ltd. Class A	105,000	54,408	0.00%
Zhejiang Chint Electrics Co., Ltd. Class A	47,200	166,531	0.00%	Shanghai Oriental Pearl Group Co., Ltd. Class A	35,620	53,090	0.00%
China International Marine Containers Group Co., Ltd. Class A	93,332	143,727	0.00%	Guosen Securities Co., Ltd. Class A	42,700	52,020	0.00%
Shanghai International Airport Co., Ltd. Class A	18,800	138,899	0.00%	Sichuan Kelun Pharmaceutical Co., Ltd. Class A	17,206	51,716	0.00%
Orient Securities Co., Ltd. Class A	117,698	136,536	0.00%	Guoyuan Securities Co., Ltd. Class A	50,900	51,712	0.00%
Seazen Holdings Co., Ltd. Class A	36,800	126,892	0.00%	China Gezhouba Group Co., Ltd. Class A	56,000	51,514	0.00%
Avic Capital Co., Ltd. Class A	205,113	126,584	0.00%	China Northern Rare Earth Group High-Tech Co., Ltd. Class A	40,000	51,060	0.00%
Founder Securities Co., Ltd. Class A	145,856	112,730	0.00%	Bank of Guiyang Co., Ltd. Class A	32,845	51,058	0.00%
Meinian Onehealth Healthcare Holdings Co., Ltd. Class A	45,660	99,357	0.00%	Shanxi Xinghuacun Fen Wine Factory Co., Ltd. Class A	10,000	51,016	0.00%
				DHC Software Co., Ltd. Class A	50,300	50,883	0.00%

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Offshore Oil Engineering Co., Ltd. Class A	70,900	50,567	0.00%	Shenzhen Salubris Pharmaceuticals Co., Ltd. Class A	10,000	30,406	0.00%
China Spacesat Co., Ltd. Class A	19,918	50,213	0.00%	Jiangxi Ganfeng Lithium Co., Ltd. Class A	9,000	28,924	0.00%
Shanghai International Port Group Co., Ltd. Class A	66,200	49,912	0.00%	Tus-Sound Environmental Resources Co., Ltd.	15,100	22,836	0.00%
Guangzhou Haige Communications Group, Inc. Co. Class A	43,700	49,613	0.00%	China Huishan Dairy Holdings Co., Ltd.	7,428,000	10	0.00%
Changjiang Securities Co., Ltd. Class A	66,100	49,548	0.00%			2,398,312,225	29.70%
Jointown Pharmaceutical Group Co., Ltd. Class A	23,304	49,523	0.00%	Colombia 0.40% (2017: 0.41%)			
Perfect World Co., Ltd. Class A	12,000	48,644	0.00%	Bancolombia SA - Preference Shares	775,065	7,494,085	0.09%
Giant Network Group Co., Ltd. Class A	17,200	48,493	0.00%	Ecopetrol SA	8,205,919	6,683,497	0.08%
Shanghai 2345 Network Holding Group Co., Ltd. Class A	90,220	48,456	0.00%	Grupo de Inversiones Suramericana SA	395,652	3,913,269	0.05%
Industrial Securities Co., Ltd. Class A	71,200	48,086	0.00%	Bancolombia SA	361,805	3,386,874	0.04%
First Capital Securities Co., Ltd. Class A	60,600	47,807	0.00%	Interconexion Electrica SA ESP	754,296	3,247,131	0.04%
Everbright Securities Co., Ltd. Class A	36,600	46,720	0.00%	Grupo Argos SA	472,885	2,460,895	0.03%
Tongling Nonferrous Metals Group Co., Ltd. Class A	162,700	46,653	0.00%	Grupo Aval Acciones y Valores SA - Preference Shares	6,362,946	1,957,377	0.03%
Hubei Biocause Pharmaceutical Co., Ltd. Class A	56,700	46,299	0.00%	Grupo de Inversiones Suramericana SA - Preference Shares	180,735	1,729,713	0.02%
Tasly Pharmaceutical Group Co., Ltd. Class A	16,520	46,167	0.00%	Cementos Argos SA	785,529	1,683,536	0.02%
Beijing Capital Co., Ltd. Class A	92,400	46,130	0.00%			32,556,377	0.40%
Zhejiang Huayou Cobalt Co., Ltd. Class A	10,500	46,017	0.00%	Czech Republic 0.17% (2017: 0.18%)			
Shanxi Xishan Coal & Electricity Power Co., Ltd. Class A	57,300	45,788	0.00%	CEZ A.S.	268,131	6,371,566	0.08%
Dong-E-E-Jiao Co., Ltd. Class A	7,900	45,477	0.00%	Komerčni banka A.S.	125,488	4,720,968	0.06%
Tonghua Dongbao Pharmaceutical Co., Ltd. Class A	22,200	44,915	0.00%	Moneta Money Bank A.S.	819,008	2,637,373	0.03%
Financial Street Holdings Co., Ltd. Class A	47,825	44,829	0.00%			13,729,907	0.17%
Guangshen Railway Co., Ltd. Class A	97,400	44,799	0.00%	Egypt 0.12% (2017: 0.11%)			
Ninestar Corp. Class A	13,400	44,703	0.00%	Commercial International Bank Egypt SAE GDR	1,742,951	7,293,744	0.09%
China National Chemical Engineering Co., Ltd. Class A	56,800	44,313	0.00%	Eastern Tobacco	1,469,493	1,344,848	0.02%
Xinhu Zhongbao Co., Ltd. Class A	104,300	44,025	0.00%	EISewedy Electric Co.	1,196,620	1,208,640	0.01%
Shanxi Lu'an Environmental Energy Development Co., Ltd. Class A	44,600	43,234	0.00%			9,847,232	0.12%
HLA Corp., Ltd. Class A	34,700	42,830	0.00%	Greece 0.22% (2017: 0.33%)			
Suzhou Gold Mantis Construction Decoration Co., Ltd. Class A	35,800	42,207	0.00%	Hellenic Telecommunications Organization SA	403,173	4,387,646	0.05%
Dongxing Securities Co., Ltd. Class A	30,300	42,162	0.00%	OPAP SA	373,925	3,246,501	0.04%
Liaoning Cheng Da Co., Ltd. Class A	26,800	40,803	0.00%	Alpha Bank AE	2,309,011	2,903,500	0.04%
Xiamen C & D, Inc. Class A	39,200	40,225	0.00%	JUMBO SA	186,538	2,712,424	0.03%
Zhengzhou Yutong Bus Co., Ltd. Class A	23,300	40,188	0.00%	Motor Oil Hellas Corinth Refineries SA	103,880	2,493,759	0.03%
Unisplendour Corp., Ltd. Class A	8,820	40,131	0.00%	Titan Cement Co., SA	77,658	1,720,455	0.02%
GoerTek, Inc. Class A	38,400	38,454	0.00%	FF Group	65,807	361,091	0.01%
Hangzhou Robam Appliances Co., Ltd. Class A	13,000	38,203	0.00%			17,825,376	0.22%
Dongxu Optoelectronic Technology Co., Ltd. Class A	57,200	37,465	0.00%	Hong Kong 0.48% (2017: 0.58%)			
Tianma Microelectronics Co., Ltd. Class A	25,300	36,125	0.00%	China Mengniu Dairy Co., Ltd.	4,584,000	14,285,937	0.18%
China Grand Automotive Services Co., Ltd. Class A	59,414	35,110	0.00%	AAC Technologies Holdings, Inc.	1,223,500	7,102,515	0.09%
Anxin Trust Co., Ltd. Class A	53,300	33,902	0.00%	Want Want China Holdings Ltd.	8,414,440	5,889,522	0.07%
CITIC Guoan Information Industry Co., Ltd. Class A	69,000	33,845	0.00%	Tingyi Cayman Islands Holding Corp.	3,282,166	4,384,969	0.05%
				Sun Art Retail Group Ltd.	3,970,887	4,047,294	0.05%
				Xinyi Solar Holdings Ltd.	4,894,000	1,718,980	0.02%
				Towngas China Co., Ltd.	1,575,000	1,168,775	0.02%
						38,597,992	0.48%
				Hungary 0.33% (2017: 0.32%)			
				OTP Bank Nyrt	373,615	15,030,973	0.19%
				MOL Hungarian Oil & Gas plc	608,054	6,669,290	0.08%
				Richter Gedeon Nyrt	238,097	4,607,046	0.06%
						26,307,309	0.33%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
India 9.30% (2017: 8.62%)							
Reliance Industries Ltd.	4,750,784	76,571,220	0.95%	LIC Housing Finance Ltd.	497,172	3,462,009	0.04%
Housing Development Finance Corp., Ltd.	2,676,139	75,322,110	0.93%	Shree Cement Ltd.	13,936	3,446,533	0.04%
Infosys Ltd.	5,822,066	55,005,869	0.68%	Mahindra & Mahindra Financial Services Ltd.	503,247	3,416,010	0.04%
Tata Consultancy Services Ltd.	1,499,989	40,709,076	0.50%	Bosch Ltd.	12,120	3,413,009	0.04%
Hindustan Unilever Ltd.	1,081,094	28,150,409	0.35%	Pidilite Industries Ltd.	207,946	3,302,295	0.04%
Axis Bank Ltd.	2,995,086	26,593,910	0.33%	Page Industries Ltd.	9,107	3,264,380	0.04%
ITC Ltd.	5,702,305	23,000,345	0.28%	Ambuja Cements Ltd.	993,249	3,201,046	0.04%
ICICI Bank Ltd.	3,965,139	20,491,616	0.25%	Petronet LNG Ltd.	993,065	3,180,539	0.04%
Maruti Suzuki India Ltd.	176,189	18,806,280	0.23%	Ashok Leyland Ltd.	1,953,524	2,868,097	0.04%
Larsen & Toubro Ltd.	793,369	16,363,981	0.20%	Divi's Laboratories Ltd.	132,461	2,810,302	0.03%
Mahindra & Mahindra Ltd.	1,242,839	14,326,962	0.18%	Container Corp. Of India Ltd.	280,033	2,756,810	0.03%
State Bank of India	2,972,324	12,587,089	0.16%	InterGlobe Aviation Ltd.	155,070	2,586,758	0.03%
HCL Technologies Ltd.	867,480	11,980,580	0.15%	Bharat Forge Ltd.	347,213	2,528,938	0.03%
Bajaj Finance Ltd.	288,817	10,925,527	0.14%	Glenmark Pharmaceuticals Ltd.	235,106	2,332,033	0.03%
Bharti Airtel Ltd.	2,330,570	10,425,224	0.13%	Bharti Infratel Ltd.	567,578	2,104,790	0.03%
Asian Paints Ltd.	478,916	9,391,048	0.12%	Tata Power Co., Ltd.	1,897,784	2,084,939	0.03%
UltraTech Cement Ltd.	160,104	9,150,110	0.11%	REC Ltd.	1,148,364	1,998,514	0.02%
Wipro Ltd.	1,882,972	8,917,922	0.11%	Vodafone Idea Ltd.	3,329,477	1,797,913	0.02%
Sun Pharmaceutical Industries Ltd.	1,397,887	8,612,778	0.11%	Cadila Healthcare Ltd.	342,846	1,711,897	0.02%
Tech Mahindra Ltd.	783,895	8,102,812	0.10%			751,588,603	9.30%
Yes Bank Ltd.	2,841,714	7,403,964	0.09%	Indonesia 2.29% (2017: 2.21%)			
Power Grid Corp. of India Ltd.	2,609,899	7,368,203	0.09%	Bank Central Asia Tbk PT	16,450,250	29,743,150	0.37%
Eicher Motors Ltd.	22,280	7,367,096	0.09%	Bank Rakyat Indonesia Persero Tbk PT	92,595,300	23,567,371	0.29%
Dr Reddy's Laboratories Ltd.	190,572	7,143,550	0.09%	Telekomunikasi Indonesia Persero Tbk PT	84,068,508	21,923,290	0.27%
NTPC Ltd.	3,329,679	7,091,933	0.09%	Astra International Tbk PT	33,777,145	19,319,681	0.24%
Godrej Consumer Products Ltd.	593,704	6,896,712	0.09%	Bank Mandiri Persero Tbk PT	31,155,088	15,978,357	0.20%
Titan Co., Ltd.	514,412	6,835,126	0.08%	Unilever Indonesia Tbk PT	2,543,873	8,031,421	0.10%
GAIL India Ltd.	1,313,781	6,757,556	0.08%	Bank Negara Indonesia Persero Tbk PT	12,386,639	7,580,141	0.09%
Bharat Petroleum Corp., Ltd.	1,276,901	6,639,190	0.08%	Charoen Pokphand Indonesia Tbk PT	12,205,699	6,132,557	0.08%
UPL Ltd.	599,386	6,510,269	0.08%	United Tractors Tbk PT	2,819,193	5,361,956	0.07%
Tata Motors Ltd.	2,615,542	6,483,127	0.08%	Gudang Garam Tbk PT	810,943	4,715,932	0.06%
Grasim Industries Ltd.	546,371	6,473,653	0.08%	Hanjaya Mandala Sampoerna Tbk PT	15,600,306	4,024,836	0.05%
Vedanta Ltd.	2,146,430	6,215,009	0.08%	Indocement Tunggal Prakarsa Tbk PT	3,106,642	3,985,921	0.05%
Hindalco Industries Ltd.	1,923,732	6,213,587	0.08%	Semen Indonesia Persero Tbk PT	4,956,739	3,964,012	0.05%
Nestle India Ltd.	38,924	6,186,917	0.08%	Indofood Sukses Makmur Tbk PT	7,296,848	3,780,356	0.05%
JSW Steel Ltd.	1,401,934	6,174,815	0.08%	Kalbe Farma Tbk PT	35,195,975	3,720,298	0.05%
Bajaj Finserv Ltd.	63,520	5,888,577	0.07%	Indah Kiat Pulp & Paper Corp. Tbk PT	4,479,800	3,598,170	0.04%
Indiabulls Housing Finance Ltd. ADR	469,242	5,733,201	0.07%	Indofood CBP Sukses Makmur Tbk PT	3,968,408	2,883,857	0.04%
Bajaj Auto Ltd.	139,888	5,460,070	0.07%	Perusahaan Gas Negara Persero Tbk	17,643,155	2,601,077	0.03%
Zee Entertainment Enterprises Ltd.	798,222	5,445,723	0.07%	Bank Danamon Indonesia Tbk PT	4,652,050	2,458,663	0.03%
Dabur India Ltd.	881,782	5,431,014	0.07%	Adaro Energy Tbk PT	23,630,622	1,996,607	0.02%
Oil & Natural Gas Corp., Ltd.	2,381,732	5,110,413	0.06%	Pabrik Kertas Tjiwi Kimia Tbk PT	2,387,400	1,842,847	0.02%
Avenue Supermarts Ltd.	209,091	4,808,958	0.06%	Bukit Asam Tbk PT	4,704,400	1,406,740	0.02%
Adani Ports & Special Economic Zone Ltd.	852,882	4,719,162	0.06%	Surya Citra Media Tbk PT	9,667,232	1,257,143	0.02%
Indian Oil Corp., Ltd.	2,382,124	4,681,335	0.06%	Bank Tabungan Negara Persero Tbk PT	6,841,538	1,208,450	0.01%
Piramal Enterprises Ltd.	135,315	4,605,148	0.06%	Pakuwon Jati Tbk PT	27,649,600	1,192,125	0.01%
Aurobindo Pharma Ltd.	435,724	4,574,119	0.06%	Bumi Serpong Damai Tbk PT	12,718,199	1,109,968	0.01%
Lupin Ltd.	375,626	4,540,170	0.06%	Jasa Marga Persero Tbk PT	3,215,081	956,923	0.01%
Shriram Transport Finance Co., Ltd.	249,913	4,431,602	0.05%	Tower Bersama Infrastructure Tbk PT	3,197,036	800,371	0.01%
Tata Steel Ltd.	593,309	4,427,616	0.05%			185,142,220	2.29%
United Spirits Ltd.	475,977	4,308,780	0.05%	Malaysia 2.42% (2017: 2.32%)			
Britannia Industries Ltd.	96,164	4,297,525	0.05%	Public Bank Bhd	4,851,676	29,068,965	0.37%
Cipla Ltd.	575,288	4,276,652	0.05%	Tenaga Nasional Bhd	5,203,925	17,126,045	0.21%
Havells India Ltd.	419,991	4,160,206	0.05%	Malayan Banking Bhd	6,388,397	14,685,970	0.18%
Marico Ltd.	757,294	4,063,344	0.05%				
Coal India Ltd.	1,157,498	3,991,515	0.05%				
Motherson Sumi Systems Ltd.	1,588,869	3,796,080	0.05%				
Hero MotoCorp Ltd.	84,102	3,722,340	0.05%				
Hindustan Petroleum Corp., Ltd.	1,007,550	3,652,666	0.05%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
CIMB Group Holdings Bhd	7,814,500	10,797,531	0.13%	Arca Continental SAB de CV	746,978	4,168,474	0.05%
Petronas Chemicals Group Bhd	3,971,244	8,927,491	0.11%	Kimberly-Clark de Mexico SAB de CV Class A	2,565,434	4,077,338	0.05%
DiGi.Com Bhd	5,206,140	5,669,118	0.07%	Gruma SAB de CV Class B	349,266	3,934,835	0.05%
Hong Leong Bank Bhd	1,097,969	5,420,101	0.07%	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand Class B	3,081,248	3,811,321	0.05%
Petronas Gas Bhd	1,150,900	5,347,194	0.07%	Promotora y Operadora de Infraestructura SAB de CV	383,045	3,653,503	0.05%
IHH Healthcare Bhd	4,067,401	5,305,092	0.07%	Infraestructura Energetica Nova SAB de CV	898,754	3,332,378	0.04%
Genting Bhd	3,571,400	5,271,758	0.07%	Industrias Penoles SAB de CV	230,830	2,813,035	0.03%
Maxis Bhd	3,967,500	5,136,388	0.06%	Grupo Carso SAB de CV	732,742	2,618,989	0.03%
Dialog Group Bhd	6,196,150	4,663,043	0.06%	Megacable Holdings SAB de CV	486,400	2,173,194	0.03%
Sime Darby Plantation Bhd	3,915,384	4,509,916	0.06%	Aalsea SAB de CV	832,600	2,166,293	0.03%
Kuala Lumpur Kepong Bhd	718,650	4,298,857	0.05%	El Puerto de Liverpool SAB de CV	318,544	2,040,946	0.03%
Axiata Group Bhd	4,493,137	4,272,965	0.05%			222,804,479	2.76%
PPB Group Bhd	959,680	4,082,559	0.05%	Pakistan 0.03% (2017: 0.08%)			
Genting Malaysia Bhd	4,929,700	3,602,588	0.04%	Oil & Gas Development Co., Ltd.	1,211,300	1,117,485	0.02%
Nestle Malaysia Bhd	97,800	3,488,377	0.04%	MCB Bank Ltd.	661,600	924,715	0.01%
IOI Corp. Bhd	3,159,750	3,402,514	0.04%	Habib Bank Ltd.	908,300	772,186	0.00%
Hartalega Holdings Bhd	2,223,200	3,303,194	0.04%			2,814,386	0.03%
Top Glove Corp. Bhd	2,313,100	3,134,509	0.04%	Peru 0.42% (2017: 0.38%)			
Malaysia Airports Holdings Bhd	1,541,260	3,125,410	0.04%	Credicorp Ltd.	113,069	25,064,005	0.31%
AMMB Holdings Bhd	2,867,000	3,010,957	0.04%	Compania de Minas Buenaventura SAA ADR	298,591	4,843,146	0.06%
MISC Bhd	1,815,283	2,943,109	0.04%	Southern Copper Corp.	141,655	4,358,725	0.05%
Press Metal Aluminium Holdings Bhd	2,330,800	2,724,202	0.03%			34,265,876	0.42%
HAP Seng Consolidated Bhd	1,012,800	2,414,054	0.03%	Philippines 1.10% (2017: 1.12%)			
Sime Darby Bhd	4,082,784	2,371,127	0.03%	SM Prime Holdings, Inc.	16,909,467	11,512,008	0.14%
Petronas Dagangan Bhd	340,600	2,184,126	0.03%	Ayala Land, Inc.	12,331,500	9,520,945	0.12%
RHB Bank Bhd	1,644,300	2,104,863	0.03%	BDO Unibank, Inc.	3,287,169	8,176,509	0.10%
British American Tobacco Malaysia Bhd	238,383	2,081,273	0.03%	Ayala Corp.	422,650	7,233,717	0.09%
IJM Corp. Bhd	4,918,980	1,928,312	0.02%	SM Investments Corp.	401,845	7,011,368	0.09%
Gamuda Bhd	3,379,200	1,913,449	0.02%	JG Summit Holdings, Inc.	4,732,810	5,013,169	0.06%
AirAsia Group Bhd	2,513,500	1,806,436	0.02%	Metropolitan Bank & Trust Co.	2,664,220	4,101,333	0.05%
Hong Leong Financial Group Bhd	385,623	1,731,921	0.02%	Jollibee Foods Corp.	733,960	4,072,825	0.05%
Fraser & Neave Holdings Bhd	211,200	1,712,087	0.02%	Universal Robina Corp.	1,473,610	3,558,971	0.04%
QL Resources Bhd	1,001,500	1,650,385	0.02%	Aboitiz Equity Ventures, Inc.	3,278,690	3,429,266	0.04%
Alliance Bank Malaysia Bhd	1,657,683	1,612,555	0.02%	PLDT, Inc.	144,920	3,100,409	0.04%
Westports Holdings Bhd	1,657,500	1,451,942	0.02%	GT Capital Holdings, Inc.	153,194	2,840,433	0.04%
SP Setia Bhd Group	2,491,900	1,404,991	0.02%	Bank of the Philippine Islands	1,541,806	2,756,105	0.03%
YTL Corp. Bhd	5,365,548	1,311,362	0.02%	Manila Electric Co.	371,450	2,684,245	0.03%
Sime Darby Property Bhd	4,933,384	1,187,832	0.01%	Metro Pacific Investments Corp.	24,009,300	2,118,535	0.03%
Telekom Malaysia Bhd	1,843,600	1,186,685	0.01%	Globe Telecom, Inc.	55,860	2,018,332	0.02%
IOI Properties Group Bhd	2,704,500	1,007,848	0.01%	Megaworld Corp.	18,552,800	1,675,873	0.02%
Genting Plantations Bhd	395,681	944,081	0.01%	DMCI Holdings, Inc.	6,608,450	1,606,085	0.02%
RHB Capital Bhd	1,161,678	2,828	0.00%	International Container Terminal Services, Inc.	788,010	1,498,545	0.02%
		195,326,010	2.42%	Alliance Global Group, Inc.	6,619,161	1,497,918	0.02%
Mexico 2.76% (2017: 2.90%)				Aboitiz Power Corp.	2,060,809	1,375,571	0.02%
America Movil SAB de CV	56,111,181	39,860,129	0.50%	Robinsons Land Corp.	3,385,219	1,297,179	0.02%
Fomento Economico Mexicano SAB de CV	3,239,197	27,793,564	0.34%	Security Bank Corp.	363,470	1,071,367	0.01%
Wal-Mart de Mexico SAB de CV	8,721,984	22,135,183	0.27%			89,170,708	1.10%
Grupo Financiero Banorte SAB de CV Class O	4,324,007	21,062,621	0.26%	Poland 1.25% (2017: 1.32%)			
Grupo Mexico SAB de CV	5,836,681	12,023,822	0.15%	Powszechna Kasa Oszczednosci Bank Polski SA	1,460,255	15,342,055	0.19%
Cemex SAB de CV	24,277,367	11,711,075	0.14%	Polski Koncern Naftowy ORLEN SA	498,861	14,361,301	0.18%
Grupo Televisa SAB	4,083,644	10,245,527	0.13%	Powszechny Zaklad Ubezpieczen SA	1,008,634	11,786,526	0.14%
Fibra Uno Administracion SA de CV REIT	5,664,048	6,284,199	0.08%	Bank Polska Kasa Opieki SA	284,109	8,243,264	0.10%
Alfa SAB de CV Class A	5,081,317	6,035,011	0.07%	KGHM Polska Miedz SA	234,512	5,548,260	0.07%
Grupo Financiero Inbursa SAB de CV Class O	3,873,519	5,580,031	0.07%	Santander Bank Polska SA	58,139	5,543,459	0.07%
Grupo Bimbo SAB de CV	2,743,390	5,460,661	0.07%				
Coca-Cola Femsa SAB de CV	875,266	5,303,040	0.07%				
Grupo Aeroportuario del Sureste SAB de CV Class B	347,567	5,231,396	0.06%				
Grupo Aeroportuario del Pacifico SAB de CV Class B	596,958	4,854,172	0.06%				
Mexichem SAB de CV	1,749,489	4,433,742	0.05%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Polskie Gornictwo Naftowe i Gazownictwo SA	2,864,978	5,269,714	0.07%	Sanlam Ltd.	2,973,003	16,492,571	0.20%
LPP SA	2,186	4,567,805	0.06%	Absa Group Ltd.	1,200,304	13,502,481	0.17%
CD Projekt SA	112,250	4,350,462	0.05%	Old Mutual Ltd.	8,225,701	12,808,877	0.16%
PGE Polska Grupa Energetyczna SA	1,405,192	3,740,446	0.05%	Nedbank Group Ltd.	666,529	12,729,152	0.16%
Grupa Lotos SA	153,051	3,605,514	0.04%	Remgro Ltd.	881,917	11,939,139	0.15%
mBank SA	24,754	2,795,141	0.03%	Bid Corp., Ltd.	558,633	10,291,119	0.13%
Cyfrowy Polsat SA	426,343	2,560,271	0.03%	Shoprite Holdings Ltd.	738,662	9,764,100	0.12%
Bank Millennium SA	1,038,595	2,452,209	0.03%	Vodacom Group Ltd.	1,003,983	9,212,774	0.11%
CCC SA	47,013	2,419,009	0.03%	AngloGold Ashanti Ltd.	686,284	8,670,985	0.11%
Alior Bank SA	155,400	2,198,579	0.03%	Bidvest Group Ltd.	561,390	8,072,542	0.10%
Dino Polska SA	82,295	2,099,681	0.03%	Growthpoint Properties Ltd. REIT	4,958,165	8,030,952	0.10%
Jastrzebska Spolka Weglowa SA	85,039	1,522,519	0.02%	Mr Price Group Ltd.	428,179	7,326,817	0.09%
Orange Polska SA	1,060,623	1,352,335	0.02%	Discovery Ltd.	599,415	6,658,361	0.08%
Bank Handlowy w Warszawie SA	50,799	934,374	0.01%	Woolworths Holdings Ltd.	1,677,732	6,425,183	0.08%
		100,692,924	1.25%	RMB Holdings Ltd.	1,166,419	6,397,668	0.08%
				Redefine Properties Ltd. REIT	9,045,361	6,080,545	0.08%
Qatar 1.09% (2017: 0.55%)				Aspen Pharmacare Holdings Ltd.	644,866	6,043,854	0.07%
Qatar National Bank QPSC	753,517	40,353,125	0.51%	Clicks Group Ltd.	422,958	5,629,149	0.07%
Industries Qatar QSC	301,428	11,060,431	0.14%	Capitec Bank Holdings Ltd.	66,756	5,188,266	0.06%
Qatar Islamic Bank SAQ	192,071	8,017,794	0.10%	Tiger Brands Ltd.	268,600	5,112,083	0.06%
Masraf Al Rayan QSC	609,948	6,981,842	0.09%	Sappi Ltd.	882,642	5,009,921	0.06%
Ezdan Holding Group QSC	1,336,657	4,764,795	0.06%	NEPI Rockcastle plc	627,306	4,927,743	0.06%
Qatar Electricity & Water Co. QSC	82,646	4,198,973	0.05%	Gold Fields Ltd.	1,369,971	4,698,948	0.06%
Commercial Bank QPSC	331,389	3,584,871	0.04%	SPAR Group Ltd.	316,683	4,568,073	0.06%
Barwa Real Estate Co.	315,480	3,457,825	0.04%	Truworths International Ltd.	727,286	4,454,216	0.06%
Ooredoo QPSC	137,276	2,827,518	0.03%	Foschini Group Ltd.	382,026	4,414,877	0.05%
Qatar Insurance Co. SAQ	270,489	2,666,819	0.03%	PSG Group Ltd.	253,084	4,306,914	0.05%
		87,913,993	1.09%	Mondi Ltd.	196,962	4,238,688	0.05%
				Life Healthcare Group Holdings Ltd.	2,244,277	4,118,798	0.05%
Russian Federation 3.68% (2017: 3.29%)				Exxaro Resources Ltd.	423,072	4,054,844	0.05%
LUKOIL PJSC	811,929	58,484,402	0.72%	Reinet Investments SCA	245,934	3,734,743	0.05%
Sberbank of Russia PJSC	17,987,445	48,305,323	0.60%	Netcare Ltd.	1,959,451	3,600,159	0.04%
Gazprom PJSC	17,740,060	39,253,295	0.49%	Anglo American Platinum Ltd.	88,008	3,291,077	0.04%
Tatneft PJSC	2,538,245	26,998,753	0.33%	Rand Merchant Investment Holdings Ltd.	1,145,231	2,901,093	0.04%
Novatek PJSC GDR (XLON)	150,735	25,775,685	0.32%	Pick n Pay Stores Ltd.	606,324	2,856,488	0.04%
MMC Norilsk Nickel PJSC	105,505	19,830,332	0.25%	Investec Ltd.	487,008	2,674,566	0.03%
Rosneft Oil Co. PJSC	1,936,909	12,075,579	0.15%	Hyprop Investments Ltd. REIT	432,708	2,451,561	0.03%
Magnit PJSC GDR	595,174	7,576,565	0.09%	Fortress Ltd. REIT Class A	1,772,147	2,245,828	0.03%
Surgutneftegas PJSC - Preference Shares	11,729,180	6,660,724	0.08%	Kumba Iron Ore Ltd.	108,291	2,130,815	0.03%
Alrosa PJSC	4,346,210	6,178,575	0.08%	Telkom SA SOC Ltd.	470,246	2,068,952	0.03%
Mobile TeleSystems PJSC ADR	841,504	5,890,528	0.07%	Resilient Ltd. REIT	475,801	1,885,343	0.02%
X5 Retail Group NV GDR	200,973	4,980,111	0.06%	MMI Holdings Ltd.	1,532,954	1,825,478	0.02%
Severstal PJSC	349,819	4,754,684	0.06%	Liberty Holdings Ltd.	215,148	1,645,205	0.02%
Novolipetsk Steel PJSC	1,986,820	4,508,490	0.06%	Fortress Ltd. REIT Class B	1,257,593	1,267,647	0.02%
Surgutneftegas PJSC	11,533,720	4,469,010	0.06%			500,171,275	6.19%
Polys PJSC	43,812	3,409,723	0.04%				
Polymetal International plc	303,748	3,201,565	0.04%	South Korea 13.66% (2017: 15.18%)			
Inter RAO UES PJSC	51,814,000	2,897,581	0.04%	Samsung Electronics Co., Ltd.	8,000,281	277,478,827	3.44%
Moscow Exchange MICEX-RTS PJSC	2,274,160	2,655,331	0.03%	SK Hynix, Inc.	970,280	52,609,733	0.66%
VTB Bank PJSC	5,358,374,881	2,614,595	0.03%	Samsung Electronics Co., Ltd. - Preference Shares	1,455,748	41,423,193	0.51%
PhosAgro PJSC GDR	200,386	2,554,921	0.03%	POSCO	130,726	28,469,634	0.35%
Magnitogorsk Iron & Steel Works PJSC	3,854,700	2,391,528	0.03%	Celltrion, Inc.	138,502	27,618,476	0.34%
Transneft PJSC - Preference Shares	785	1,934,989	0.02%	KB Financial Group, Inc.	661,730	27,577,025	0.34%
Novatek PJSC GDR	959	163,989	0.00%	NAVER Corp.	233,451	25,525,203	0.32%
		297,566,278	3.68%	Shinhan Financial Group Co., Ltd.	710,883	25,229,402	0.31%
				Hyundai Motor Co.	232,267	24,667,180	0.31%
South Africa 6.19% (2017: 7.02%)				LG Chem Ltd.	76,288	23,724,624	0.29%
Naspers Ltd. Class N	731,010	146,977,984	1.81%	Hyundai Mobis Co., Ltd.	113,556	19,336,476	0.24%
Sasol Ltd.	934,351	27,605,087	0.34%	Samsung SDI Co., Ltd.	91,642	17,986,734	0.22%
Standard Bank Group Ltd.	2,156,338	26,803,948	0.33%	KT&G Corp.	194,407	17,684,451	0.22%
FirstRand Ltd.	5,605,956	25,549,286	0.32%	SK Innovation Co., Ltd.	107,712	17,327,750	0.21%
MTN Group Ltd.	2,826,309	17,486,375	0.22%	Hana Financial Group, Inc.	500,178	16,249,733	0.20%
				LG Household & Health Care Ltd.	15,597	15,390,121	0.19%
				Kia Motors Corp.	439,121	13,262,572	0.16%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Delta Electronics, Inc.	3,461,766	14,584,985	0.18%	Nien Made Enterprise Co., Ltd.	269,000	2,065,394	0.03%
ASE Technology Holding Co., Ltd.	5,752,517	10,911,011	0.14%	Highwealth Construction Corp.	1,319,180	1,931,324	0.02%
First Financial Holding Co., Ltd.	16,429,745	10,690,533	0.13%	Zhen Ding Technology Holding Ltd.	736,605	1,921,974	0.02%
E.Sun Financial Holding Co., Ltd.	16,218,482	10,605,833	0.13%	Chicony Electronics Co., Ltd.	929,895	1,893,855	0.02%
President Chain Store Corp.	952,328	9,635,749	0.12%	Phison Electronics Corp.	249,213	1,848,605	0.02%
Taiwan Mobile Co., Ltd.	2,664,128	9,230,882	0.11%	Eva Airways Corp.	3,586,921	1,843,815	0.02%
Taiwan Cement Corp.	7,661,283	8,873,399	0.11%	Airtac International Group	188,000	1,837,980	0.02%
Taiwan Cooperative Financial Holding Co., Ltd.	14,637,967	8,405,509	0.10%	Formosa Taffeta Co., Ltd.	1,461,500	1,642,803	0.02%
Yuanta Financial Holding Co., Ltd.	16,543,748	8,315,740	0.10%	TaiMed Biologics, Inc.	296,000	1,593,779	0.02%
Catcher Technology Co., Ltd.	1,091,318	7,988,631	0.10%	China Airlines Ltd.	4,374,224	1,565,425	0.02%
Asustek Computer, Inc.	1,175,344	7,705,105	0.10%	Ruentex Industries Ltd.	606,775	1,551,632	0.02%
Quanta Computer, Inc.	4,488,982	7,696,566	0.10%	Evergreen Marine Corp. Taiwan Ltd.	3,648,308	1,412,463	0.02%
Formosa Petrochemical Corp.	2,055,750	7,290,131	0.09%	Ruentex Development Co., Ltd.	898,907	1,308,719	0.02%
United Microelectronics Corp.	19,882,366	7,277,113	0.09%	Standard Foods Corp.	670,728	1,084,529	0.01%
Hua Nan Financial Holdings Co., Ltd.	12,481,061	7,106,047	0.09%	Ya Hsin Industrial Co., Ltd.	146,498	—	0.00%
China Development Financial Holding Corp.	22,429,846	7,093,018	0.09%			912,314,074	11.29%
Taishin Financial Holding Co., Ltd.	16,538,363	7,021,688	0.09%				
Far EasTone Telecommunications Co., Ltd.	2,631,829	6,541,684	0.08%	Thailand 2.40% (2017: 2.25%)			
Chailease Holding Co., Ltd.	1,957,678	6,171,682	0.08%	PTT PCL	17,596,150	24,859,426	0.31%
SinoPac Financial Holdings Co., Ltd.	18,049,214	6,048,310	0.07%	CP ALL PCL Foreign	8,391,663	17,718,883	0.22%
AU Optronics Corp.	14,557,696	5,825,541	0.07%	Kasikornbank PCL Foreign	2,922,188	16,603,341	0.21%
Pegatron Corp.	3,299,737	5,517,991	0.07%	Airports of Thailand PCL	7,154,855	14,118,533	0.17%
Chang Hwa Commercial Bank Ltd.	9,032,332	5,054,368	0.06%	Siam Commercial Bank PCL	3,061,975	12,554,474	0.16%
Shin Kong Financial Holding Co., Ltd.	17,213,468	5,023,418	0.06%	Advanced Info Service PCL	1,740,022	9,218,483	0.11%
Far Eastern New Century Corp.	5,402,457	4,903,815	0.06%	PTT Exploration & Production PCL Foreign	2,311,957	8,059,187	0.10%
Lite-On Technology Corp. ADR	3,598,890	4,753,715	0.06%	PTT Global Chemical PCL Foreign	3,677,617	8,047,611	0.10%
Innolux Corp.	14,958,513	4,730,349	0.06%	Siam Cement PCL	439,060	5,879,305	0.07%
Novatek Microelectronics Corp.	976,344	4,510,552	0.06%	Central Pattana PCL	2,263,377	5,196,174	0.06%
Yageo Corp.	427,661	4,438,425	0.05%	Bangkok Dusit Medical Services PCL Class F	6,455,664	4,917,091	0.06%
Cheng Shin Rubber Industry Co., Ltd.	3,203,139	4,257,027	0.05%	Indorama Ventures PCL	2,840,368	4,732,493	0.06%
Asia Cement Corp.	3,710,337	4,098,186	0.05%	Charoen Pokphand Foods PCL Foreign	5,758,496	4,350,706	0.05%
Compal Electronics, Inc.	7,129,201	4,047,388	0.05%	Minor International PCL Foreign	3,832,352	4,001,842	0.05%
Advantech Co., Ltd.	590,756	4,045,747	0.05%	Thai Oil PCL	1,909,314	3,884,891	0.05%
Pou Chen Corp.	3,740,078	3,966,768	0.05%	Bangkok Expressway & Metro PCL	12,587,120	3,749,848	0.05%
China Life Insurance Co., Ltd.	4,318,385	3,912,777	0.05%	Krung Thai Bank PCL Foreign	5,883,371	3,469,310	0.04%
Hotai Motor Co., Ltd.	458,000	3,807,105	0.05%	Bumrungrad Hospital PCL	597,246	3,439,300	0.04%
Realtek Semiconductor Corp.	761,648	3,543,471	0.04%	Berli Jucker PCL	1,979,461	3,085,309	0.04%
Globalwafers Co., Ltd.	370,000	3,376,549	0.04%	Home Product Center PCL	6,516,307	3,042,011	0.04%
Eclat Textile Co., Ltd.	297,191	3,364,755	0.04%	IRPC PCL	16,648,262	2,940,034	0.04%
Taiwan High Speed Rail Corp.	3,294,000	3,273,960	0.04%	BTS Group Holdings PCL	10,015,807	2,937,683	0.04%
Feng TAY Enterprise Co., Ltd.	561,036	3,203,365	0.04%	Energy Absolute PCL	2,239,466	2,923,136	0.04%
Nanya Technology Corp.	1,741,000	3,115,301	0.04%	Siam Cement PCL - NVDR	198,490	2,657,913	0.03%
Acer, Inc.	4,871,650	3,082,721	0.04%	True Corp. PCL	16,591,119	2,649,687	0.03%
Inventec Corp.	4,219,255	3,026,794	0.04%	Bangkok Bank PCL Foreign REG	404,279	2,570,201	0.03%
Foxconn Technology Co., Ltd.	1,534,414	3,020,205	0.04%	Glow Energy PCL	872,430	2,384,713	0.03%
WPG Holdings Ltd.	2,492,651	2,996,501	0.04%	Delta Electronics Thailand PCL	836,355	1,785,217	0.02%
Vanguard International Semiconductor Corp.	1,496,000	2,895,923	0.04%	Gulf Energy Development PCL	676,000	1,692,076	0.02%
Wistron Corp.	4,525,208	2,811,968	0.03%	Electricity Generating PCL	220,230	1,677,427	0.02%
Micro-Star International Co., Ltd.	1,131,000	2,811,218	0.03%	Robinson PCL	846,800	1,651,468	0.02%
Synnex Technology International Corp.	2,348,127	2,780,747	0.03%	Muangthai Capital PCL	1,047,200	1,575,946	0.02%
Walsin Technology Corp.	531,000	2,660,442	0.03%	Thai Union Group PCL Class F	3,156,573	1,570,531	0.02%
Hiwin Technologies Corp.	369,374	2,655,811	0.03%	Banpu PCL	3,453,479	1,569,763	0.02%
Powertech Technology, Inc.	1,232,769	2,651,073	0.03%	Land & Houses PCL Foreign REG	4,838,900	1,471,287	0.02%
Tatung Co., Ltd.	3,077,000	2,592,781	0.03%	TMB Bank PCL Foreign	17,701,693	1,196,060	0.01%
Giant Manufacturing Co., Ltd.	546,286	2,568,186	0.03%			194,181,360	2.40%
Winbond Electronics Corp.	5,164,000	2,276,481	0.03%	Turkey 0.62% (2017: 1.06%)			
Win Semiconductors Corp.	587,000	2,253,506	0.03%	BIM Birlesik Magazalar A.S.	358,497	5,862,749	0.07%
Taiwan Business Bank	6,409,769	2,158,347	0.03%	Turkiye Garanti Bankasi A.S.	3,894,288	5,826,901	0.07%
				Akbank T.A.S.	3,710,884	4,785,177	0.06%
				Tupras Turkiye Petrol Rafinerileri A.S.	211,096	4,630,708	0.06%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Turkcell Iletisim Hizmetleri A.S.	1,828,346	4,182,592	0.05%	United Arab Emirates 0.75% (2017: 0.63%)			
KOC Holding A.S.	1,252,124	3,342,198	0.04%	First Abu Dhabi Bank PJSC	4,536,568	17,414,374	0.21%
Eregli Demir ve Celik Fabrikalari TAS	2,332,275	3,165,290	0.04%	Emirates Telecommunications Group Co. PJSC	2,898,211	13,397,662	0.17%
Turk Hava Yollari AO	939,264	2,844,329	0.03%	Abu Dhabi Commercial Bank PJSC	3,464,691	7,696,903	0.09%
Aselsan Elektronik Sanayi Ve Ticaret A.S.	559,160	2,530,982	0.03%	Emaar Properties PJSC	5,845,689	6,572,750	0.08%
Turkiye Is Bankasi A.S. Class C	2,553,246	2,174,139	0.03%	DP World Ltd.	277,026	4,737,145	0.06%
Haci Omer Sabanci Holding A.S.	1,507,710	2,131,239	0.03%	Dubai Islamic Bank PJSC	2,784,204	3,789,940	0.05%
Turkiye Halk Bankasi A.S.	1,026,988	1,355,186	0.02%	Aldar Properties PJSC	6,413,336	2,793,607	0.03%
TAV Havalimanlari Holding A.S.	293,686	1,320,508	0.02%	Emaar Malls PJSC	3,279,607	1,598,219	0.02%
Anadolu Efes Biracilik Ve Malt Sanayii A.S.	333,661	1,292,020	0.02%	Emaar Development PJSC	1,321,522	1,586,625	0.02%
Petkim Petrokimya Holding A.S.	1,337,679	1,267,299	0.02%	DAMAC Properties Dubai Co. PJSC	3,010,314	1,237,514	0.02%
Turkiye Sise ve Cam Fabrikalari A.S.	1,101,029	1,173,487	0.01%			60,824,739	0.75%
Ford Otomotiv Sanayi A.S.	117,370	1,103,122	0.01%	Total Equities		8,013,127,675	99.19%
Arcelik A.S.	309,074	917,363	0.01%				
Enka Insaat ve Sanayi A.S.	1	1	0.00%				
		49,905,290	0.62%				

	Principal US Dollars (\$)	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Warrants 0.00% (2017: 0.00%)				
Thailand 0.00% (2017: 0.00%)				
BTS Group Holdings PCL	1,203,123	29/11/2019	15,520	0.00%
Total Warrants			15,520	0.00%
Financial Assets at Fair Value Through Profit or Loss			8,013,143,195	99.19%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.01%) (2017: 0.02%)				
MSCI Emerging Markets March 2019	1,779	87,080,005	(1,083,145)	(0.01%)
Total Financial Derivative Instruments			(1,083,145)	(0.01%)

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	66,724,686	0.82%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	8,078,784,736	100.00%

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	8,010,424,284	99.15%
(b) Transferable securities dealt in on another regulated market	2,718,911	0.04%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(1,083,145)	(0.01%)
(e) Other assets and liabilities	66,724,686	0.82%
Total Net Assets (for financial reporting purposes)	8,078,784,736	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
Alibaba Group Holding Ltd. ADR	291,564	48,749,553	Tencent Holdings Ltd.	1,850,400	85,272,405
China Construction Bank Corp. Class H	20,008,000	20,050,689	Samsung Electronics Co., Ltd.	1,384,715	72,189,039
Old Mutual Ltd.	9,081,906	18,988,540	Alibaba Group Holding Ltd. ADR	369,517	64,406,938
Qatar National Bank QPSC	402,251	17,534,140	Taiwan Semiconductor Manufacturing Co., Ltd.	8,103,000	63,748,226
Tencent Holdings Ltd.	305,500	16,939,042	Naspers Ltd. Class N	143,669	32,643,647
Samsung Electronics Co., Ltd.	5,106	11,961,876	Industrial & Commercial Bank of China Ltd. Class H	30,059,000	23,591,444
China Tower Corp., Ltd. Class H	71,557,553	11,412,390	China Construction Bank Corp. Class H	23,862,000	21,218,575
Taiwan Semiconductor Manufacturing Co., Ltd.	1,325,000	10,811,577	China Mobile Ltd.	2,050,500	19,497,097
China Lodging Group Ltd. ADR	244,286	10,751,027	Baidu, Inc. ADR	84,356	18,589,791
Wuxi Biologics Cayman, Inc.	911,000	10,331,534	Ping An Insurance Group Co. of China Ltd. Class H	1,598,500	15,897,978
LUKOIL PJSC	123,952	9,183,901	Vale SA	1,055,600	14,048,898
First Abu Dhabi Bank PJSC	2,414,116	8,940,255	Reliance Industries Ltd.	892,385	13,929,908
Power Grid Corp. of India Ltd.	2,879,324	8,903,635	Itau Unibanco Holding SA - Preference Shares	1,232,600	13,441,961
Reliance Industries Ltd.	603,529	8,799,060	SK Hynix, Inc.	187,347	13,372,947
Country Garden Holdings Co., Ltd.	4,237,000	8,317,869	Infosys Ltd.	949,982	12,085,527
Walsin Technology Corp.	588,000	7,581,333	Bank of China Ltd. Class H	24,905,000	11,853,172
Clicks Group Ltd.	469,544	7,502,127	Sberbank of Russia PJSC	3,553,510	11,489,600
HLB, Inc.	57,693	7,323,643	Samsung Electronics Co., Ltd.	221,985	10,485,509
Naspers Ltd. Class N	23,830	6,810,486	Hon Hai Precision Industry Co., Ltd.	3,949,000	10,445,365
X5 Retail Group NV GDR	226,021	6,556,417	CNOOC Ltd.	5,861,000	9,926,297

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	8,013,143,195	10,546,036,109
Financial Derivative Instruments	—	2,140,426
Cash	90,551,060	114,371,550
Unrealised Appreciation on Spot Currency Contracts	34,224	—
Receivables:		
Interest and Dividends	22,187,000	23,644,823
Capital Shares Sold	6,553,706	16,560,020
Investments Sold or Matured	289,539	5,313,754
Futures Margin Cash	6,002,155	3,359,022
Total Current Assets	8,138,760,879	10,711,425,704
Current Liabilities		
Financial Derivative Instruments	1,083,145	—
Bank Overdraft	—	4,852,516
Unrealised Depreciation on Spot Currency Contracts	—	76,588
Payables and Other Liabilities:		
Investments Purchased	1,499,221	549
Income Distribution Payable	10,796,724	7,789,249
Capital Shares Redeemed	16,526,344	3,207,132
Management Fees Payable	1,918,872	2,570,442
Deferred Capital Gains Tax	28,151,837	—
Total Current Liabilities	59,976,143	18,496,476
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	8,078,784,736	10,692,929,228

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
US (\$) Equivalent	1,273,697,084	1,547,617,257	1,150,381,295
Net Assets	1,114,199,454	1,288,821,842	1,090,667,284
Number of Shares Outstanding	7,421,629	7,661,145	7,803,943
Net Asset Value Per Share	150.13	168.23	139.76
Institutional USD Shares (\$)			
Net Assets	744,610,316	1,329,130,895	335,368,168
Number of Shares Outstanding	4,337,791	6,578,162	2,274,576
Net Asset Value Per Share	171.66	202.05	147.44
Investor EUR Shares (€)			
US (\$) Equivalent	421,802,279	465,837,770	493,482,654
Net Assets	368,982,449	387,939,518	467,866,949
Number of Shares Outstanding	2,471,917	2,316,271	3,358,206
Net Asset Value Per Share	149.27	167.48	139.32
Investor USD Shares (\$)			
Net Assets	922,620,601	2,376,857,037	1,890,254,304
Number of Shares Outstanding	5,406,869	11,818,392	12,863,330
Net Asset Value Per Share	170.64	201.12	146.95
GBP Accumulation Shares (£)			
US (\$) Equivalent	1,680,697,298	1,582,626,619	1,095,162,234
Net Assets	1,319,643,011	1,169,932,858	886,304,600
Number of Shares Outstanding	6,364,356	5,091,436	4,828,169
Net Asset Value Per Share	207.35	229.78	183.57
GBP Income Shares (£)			
US (\$) Equivalent	198,307,568	330,386,298	507,356,299
Net Assets	155,706,323	244,233,088	410,598,729
Number of Shares Outstanding	912,760	1,259,766	2,602,972
Net Asset Value Per Share	170.59	193.87	157.74
Institutional Plus CHF Shares			
US (\$) Equivalent	164,906,468	120,857,666	59,285,345
Net Assets	162,564,796	117,775,796	60,254,660
Number of Shares Outstanding	1,482,450	923,488	621,102
Net Asset Value Per Share	109.66	127.53	97.01
Institutional Plus EUR Shares (€)			
US (\$) Equivalent	1,330,183,792	1,716,262,927	711,395,620
Net Assets	1,163,612,662	1,429,266,272	674,468,485
Number of Shares Outstanding	9,047,654	9,922,533	5,639,086
Net Asset Value Per Share	128.61	144.04	119.61
Institutional Plus USD Shares (\$)			
Net Assets	852,336,845	811,716,804	800,271,919
Number of Shares Outstanding	7,933,395	6,421,949	8,680,778
Net Asset Value Per Share	107.44	126.40	92.19
Institutional Plus GBP Accumulation Shares (£)			
US (\$) Equivalent	270,498,962	322,464,512	137,997,672
Net Assets	212,389,266	238,377,027	111,680,231
Number of Shares Outstanding	1,685,205	1,707,588	1,001,917
Net Asset Value Per Share	126.03	139.60	111.47
Institutional Plus GBP Income Shares (£)			
US (\$) Equivalent	219,123,523	89,171,443	50,844,286
Net Assets	172,050,509	65,918,644	41,147,807
Number of Shares Outstanding	1,508,059	508,359	390,036
Net Asset Value Per Share	114.09	129.67	105.50

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	734,017	592,725
Dividend Income	282,044,286	244,455,039
Securities Lending Income	3,962,742	2,010,277
Miscellaneous Income	1,028	11,825
Net Gain/(Loss) on Financial Instruments	(1,777,866,781)	2,646,414,755
Total Investment Income/(Loss)	(1,491,124,708)	2,893,484,621
Expenses		
Management Fees	28,127,059	27,653,113
Transaction Fees and Commissions	4,060,263	3,997,637
Other Expenses	82,771	132,073
Total Expenses	32,270,093	31,782,823
Finance Costs		
Interest Expense	37,389	30,942
Distribution Paid	10,796,724	7,789,249
Income Equalisation	(1,617,555)	4,100,986
Total Finance Costs	9,216,558	11,921,177
Net Investment Income/(Loss)	(1,532,611,359)	2,849,780,621
Foreign Withholding Tax	(33,421,807)	(27,381,329)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(1,566,033,166)	2,822,399,292

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,566,033,166)	2,822,399,292
Capital Transactions		
Subscriptions	2,868,650,211	4,479,669,577
Redemptions	(3,918,037,843)	(3,847,052,729)
Reinvestments	1,276,306	6,113,292
Total Capital Transactions ¹	(1,048,111,326)	638,730,140
Total Increase/(Decrease) for the Year	(2,614,144,492)	3,461,129,432
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	10,692,929,228	7,231,799,796
End of Year	8,078,784,736	10,692,929,228

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard European Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI Europe Index, which is made up of common stocks of companies located in Europe.

Portfolio Characteristics

	Fund	MSCI Europe Index
Number of Stocks	452	439
Median Market Cap		
US Dollars	\$43.0B	\$44.7B
Euro	€37.6B	€39.1B
Price/Earnings Ratio	12.7x	12.8x
Price/Book Ratio	1.6x	1.6x
Yield	3.9%	3.9%
Return on Equity	12.6%	12.8%
Earnings Growth Rate	4.3%	4.3%
Turnover Rate ¹	-28%	—
Ongoing Charges Figure		—
Institutional Shares	0.30%	
Investor Shares	0.35%	
Institutional Plus Shares	0.20%	

Volatility Measures

	Fund	MSCI Europe Index
R-Squared	1.00	1.00
Beta	1.00	1.00

Market Diversification (% of portfolio)

	Fund	MSCI Europe Index
United Kingdom	27.1%	27.1%
France	17.7	17.8
Germany	14.1	14.1
Switzerland	13.9	13.9
Netherlands	5.5	5.5
Spain	5.0	5.0
Sweden	4.3	4.3
Italy	3.7	3.6
Denmark	2.8	2.8
Finland	1.7	1.7
Belgium	1.5	1.5
Norway	1.2	1.2
Other	1.5	1.5

Sector Diversification (% of portfolio)

	Fund	MSCI Europe Index
Communication Services	5.3%	5.3%
Consumer Discretionary	9.1	9.1
Consumer Staples	14.1	14.1
Energy	8.3	8.3
Financials	18.9	18.9
Health Care	13.1	13.1
Industrials	12.8	12.8
Information Technology	5.2	5.2
Materials	7.5	7.5
Real Estate	1.5	1.5
Utilities	4.2	4.2

Ten Largest Holdings² (% of total net assets)

Company	Sector	Weight
Nestle SA	Packaged Foods & Meats	3.1%
Royal Dutch Shell plc	Integrated Oil & Gas	3.1
Novartis AG	Pharmaceuticals	2.3
Roche Holding AG	Pharmaceuticals	2.2
HSBC Holdings plc	Diversified Banks	2.1
Unilever	Personal Products	1.8
TOTAL SA	Integrated Oil & Gas	1.6
BP plc	Integrated Oil & Gas	1.6
SAP SE	Software	1.2
Sanofi	Large Pharma	1.2
Top Ten		20.2%

Investment Focus

Style	Value	Blend	Growth
Market Cap	Large		
	Medium		
	Small		

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

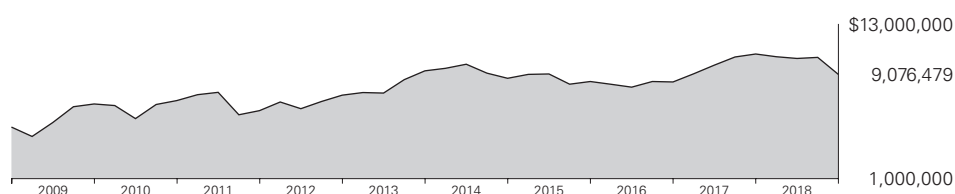
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard European Stock Index Fund Benchmark: MSCI Europe Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$5,000,000

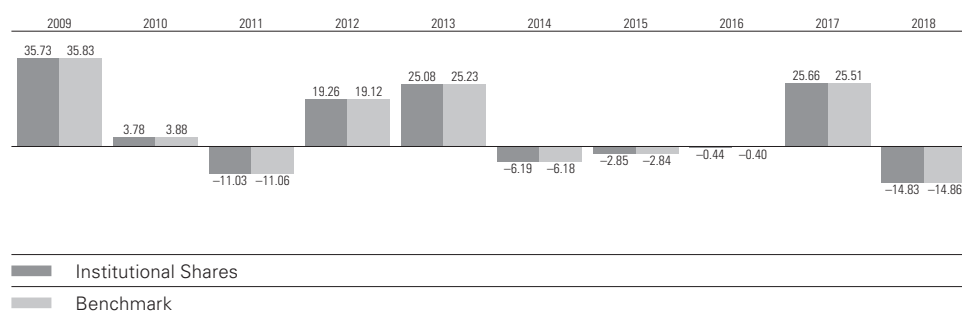


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-14.83%	-0.59%	6.14%	\$9,076,479
Benchmark	-14.86	-0.61	6.15	9,080,729
Tracking Difference (in percentage points)*	0.03			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-14.87%	-0.64%	6.07%	\$180,191
Benchmark	-14.86	-0.61	6.15	181,615
Tracking Difference (in percentage points)*	-0.01			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-14.75%	-0.49%	0.22%	\$202,220,400
Benchmark	-14.86	-0.61	0.10	201,037,343
Tracking Difference (in percentage points)*	0.11			

Total Investment Returns (%): 31 December 2008–31 December 2018



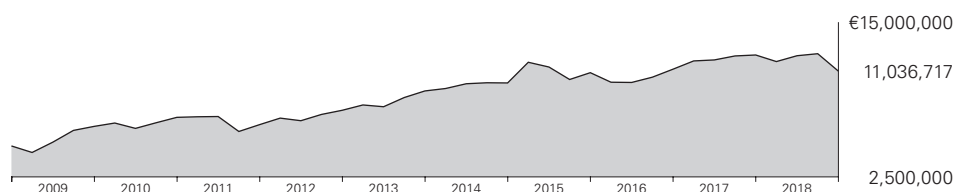
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 19 December 2013.

Vanguard European Stock Index Fund
Benchmark: MSCI Europe Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
Initial Investment of €5,000,000

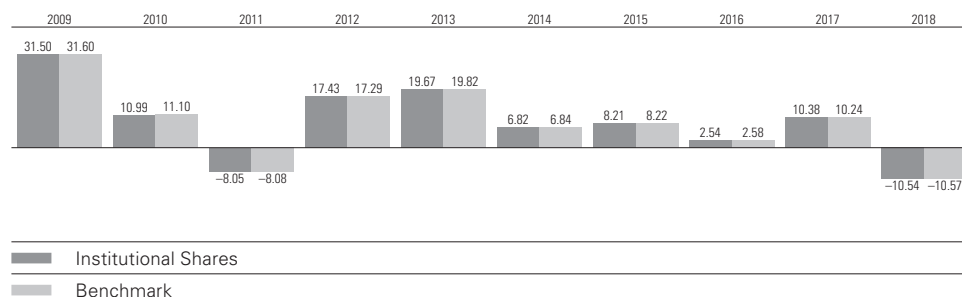


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Shares	-10.54%	3.20%	8.24%	€11,036,717
— Benchmark	-10.57	3.18	8.25	11,042,018
Tracking Difference (in percentage points)*	0.03			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-10.58%	3.15%	8.16%	€219,079
Benchmark	-10.57	3.18	8.25	220,840
Tracking Difference (in percentage points)*	-0.01			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-10.45%	3.30%	4.01%	€244,067,400
Benchmark	-10.57	3.18	3.89	242,622,046
Tracking Difference (in percentage points)*	0.12			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 6 December 2013.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 98.53% (2017: 99.56%)				Airbus SE	303,369	29,117,015	0.71%
Austria 0.38% (2017: 0.40%)				BNP Paribas SA	585,472	26,419,919	0.64%
Erste Group Bank AG	156,836	5,208,289	0.13%	Danone SA	320,724	22,551,758	0.55%
OMV AG	76,682	3,352,958	0.08%	AXA SA	1,010,726	21,788,748	0.53%
Raiffeisen Bank International AG	78,671	1,996,507	0.05%	Vinci SA	263,887	21,725,727	0.53%
Voestalpine AG	58,564	1,747,328	0.04%	Safran SA	173,821	20,943,346	0.51%
ANDRITZ AG	37,386	1,714,641	0.04%	Schneider Electric SE	287,595	19,633,799	0.48%
Verbund AG	35,890	1,527,870	0.04%	L'Oreal SA (Prime De Fidelite)	85,246	19,606,731	0.48%
		15,547,593	0.38%	Kering SA	39,471	18,571,916	0.45%
Belgium 1.50% (2017: 1.73%)				Pernod Ricard SA	110,570	18,112,847	0.44%
Anheuser-Busch InBev SA	396,987	26,185,165	0.64%	Air Liquide SA (Prime De Fidelite)	140,134	17,373,059	0.42%
KBC Group NV	130,926	8,483,185	0.21%	Orange SA	1,038,688	16,807,310	0.41%
UCB SA	65,851	5,367,291	0.13%	EssilorLuxottica SA	128,724	16,252,810	0.39%
Umicore SA	109,147	4,349,531	0.11%	Vivendi SA	546,072	13,283,874	0.32%
Ageas	95,945	4,310,405	0.10%	Societe Generale SA	399,777	12,713,881	0.31%
Solvay SA	38,678	3,860,832	0.09%	L'Oreal SA	45,985	10,576,632	0.26%
Groupe Bruxelles Lambert SA	42,208	3,670,866	0.09%	Air Liquide SA	83,133	10,306,382	0.25%
Colruyt SA	30,520	2,171,487	0.05%	Hermes International	16,501	9,144,840	0.22%
Proximus SADP	77,672	2,097,237	0.05%	Cie Generale des Etablissements Michelin SCA	88,928	8,813,752	0.21%
Telenet Group Holding NV	27,448	1,273,914	0.03%	Cie de Saint-Gobain	259,740	8,659,724	0.21%
		61,769,913	1.50%	Capgemini SE	83,505	8,285,819	0.20%
Denmark 2.76% (2017: 2.86%)				Dassault Systemes SE	67,772	8,034,008	0.19%
Novo Nordisk A/S Class B	946,379	43,187,571	1.05%	Legrand SA	138,987	7,832,931	0.19%
Vestas Wind Systems A/S	101,771	7,671,859	0.18%	Peugeot SA	306,439	6,531,450	0.16%
Danske Bank A/S	373,384	7,372,789	0.18%	Thales SA	55,432	6,463,443	0.16%
Orsted A/S	98,475	6,572,593	0.16%	Engie SA (Prime De Fidelite 2019)	450,303	6,447,417	0.16%
DSV A/S	97,967	6,441,140	0.15%	Credit Agricole SA	594,407	6,407,651	0.16%
Carlsberg A/S Class B	55,665	5,905,924	0.14%	Publicis Groupe SA	110,726	6,338,947	0.15%
Coloplast A/S Class B	61,779	5,725,579	0.14%	Renault SA	100,211	6,249,041	0.15%
Genmab A/S	32,049	5,240,896	0.13%	Engie SA	429,247	6,145,939	0.15%
Novozymes A/S Class B	114,014	5,080,718	0.12%	Veolia Environnement SA	278,680	5,719,979	0.14%
Chr Hansen Holding A/S	51,489	4,547,914	0.11%	Carrefour SA	309,030	5,267,221	0.13%
AP Moller-Maersk A/S Class B	3,375	4,231,191	0.10%	STMicroelectronics NV	357,012	5,095,357	0.12%
ISS A/S	87,314	2,434,993	0.06%	Teleperformance	30,088	4,801,555	0.12%
AP Moller-Maersk A/S Class A	1,993	2,350,830	0.06%	Edenred	125,531	4,607,809	0.11%
Pandora A/S	57,739	2,346,549	0.06%	Accor SA	97,978	4,156,452	0.10%
Tryg A/S	64,849	1,628,191	0.04%	Bouygues SA	114,830	4,113,936	0.10%
H Lundbeck A/S	35,447	1,549,732	0.04%	Atos SE	49,516	4,046,069	0.10%
William Demant Holding A/S	53,221	1,507,451	0.04%	SCOR SE	85,344	3,843,903	0.09%
		113,795,920	2.76%	Valeo SA	126,262	3,682,022	0.09%
Finland 1.65% (2017: 1.47%)				SES SA Class A	190,437	3,637,734	0.09%
Nokia OYJ	2,933,551	16,868,048	0.41%	Eiffage SA	41,530	3,463,777	0.08%
Sampo OYJ Class A	231,045	10,144,814	0.25%	Ubisoft Entertainment SA	41,239	3,322,594	0.08%
Kone OYJ Class B	176,648	8,408,580	0.20%	Klepierre SA REIT	107,715	3,319,703	0.08%
UPM-Kymmene OYJ	278,154	7,043,074	0.17%	Getlink SE	247,172	3,314,366	0.08%
Neste OYJ	66,726	5,138,074	0.13%	Alstom SA	81,715	3,294,659	0.08%
Fortum OYJ	231,473	5,054,020	0.12%	Sodexo SA (Prime De Fidelite)	32,159	3,290,249	0.08%
Wartsila OYJ Abp	231,745	3,681,054	0.09%	Arkema SA	35,850	3,072,005	0.07%
Stora Enso OYJ Class R	287,542	3,314,976	0.08%	Gecina SA REIT	23,660	3,056,303	0.07%
Elisa OYJ	75,274	3,104,665	0.08%	Aeroports de Paris	15,639	2,958,763	0.07%
Orion OYJ Class B	53,792	1,861,988	0.05%	Bureau Veritas SA	139,786	2,843,576	0.07%
Nokian Renkaat OYJ	59,574	1,826,496	0.04%	Suez	197,285	2,600,319	0.06%
Metso OYJ	53,681	1,405,268	0.03%	Ipsen SA	19,955	2,574,284	0.06%
		67,851,057	1.65%	Natixis SA	496,598	2,338,299	0.06%
France 17.02% (2017: 16.49%)				Covivio REIT	23,729	2,283,993	0.06%
Total SA	1,250,347	66,006,651	1.60%	Eurofins Scientific SE	6,051	2,255,007	0.05%
Sanofi	587,622	50,823,854	1.23%	Iliad SA	13,643	1,912,849	0.05%
LVMH Moet Hennessy Louis Vuitton SE	144,898	42,768,286	1.04%	Electricite de France SA	120,564	1,901,954	0.05%
				Bollere SA	469,134	1,877,017	0.05%
				CNP Assurances	87,953	1,862,065	0.05%
				Ingenico Group SA	31,383	1,777,271	0.04%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Dassault Aviation SA	1,275	1,763,595	0.04%	United Internet AG	64,867	2,832,633	0.07%
Eutelsat Communications SA	89,008	1,750,600	0.04%	Deutsche Lufthansa AG	124,961	2,814,129	0.07%
Eurazeo SE	24,764	1,749,494	0.04%	Uniper SE	105,591	2,727,963	0.07%
Electricite de France SA (XPAR)	109,954	1,734,576	0.04%	Volkswagen AG	17,111	2,720,857	0.07%
Rexel SA	162,135	1,723,705	0.04%	Sartorius AG - Preference Shares	18,855	2,347,241	0.06%
Wendel SA	14,283	1,709,501	0.04%	OSRAM Licht AG	51,109	2,215,486	0.05%
Amundi SA	30,921	1,631,633	0.04%	ProSiebenSat.1 Media SE	123,741	2,199,618	0.05%
Sodexo SA	15,054	1,540,204	0.04%	GEA Group AG	84,911	2,183,985	0.05%
Sartorius Stedim Biotech	14,824	1,480,238	0.04%	Evonik Industries AG	86,496	2,155,538	0.05%
Faurecia SA	38,613	1,459,725	0.04%	LANXESS AG	46,031	2,115,338	0.05%
BioMerieux	21,236	1,395,866	0.03%	Puma SE	4,256	2,077,460	0.05%
Electricite de France SA (Prime De Fidelite)	84,347	1,330,614	0.03%	HUGO BOSS AG	33,588	2,070,319	0.05%
Societe BIC SA	12,908	1,315,478	0.03%	Bayerische Motoren Werke AG - Preference Shares	28,265	2,006,521	0.05%
ICADE REIT	17,058	1,296,740	0.03%	KION Group AG	36,734	1,861,526	0.05%
Remy Cointreau SA	11,364	1,285,435	0.03%	Delivery Hero SE	49,531	1,840,194	0.04%
Casino Guichard Perrachon SA	28,466	1,182,537	0.03%	Innogy SE	35,564	1,655,878	0.04%
JCDecaux SA	38,693	1,084,566	0.03%	Fraport AG Frankfurt Airport Services Worldwide	22,320	1,593,674	0.04%
Engie SA (Prime De Fidelite)	71,787	1,027,843	0.02%	Innogy SE (IGYB)	35,758	1,517,345	0.04%
SEB SA Prime	6,882	887,415	0.02%	Telefonica Deutschland Holding AG	380,596	1,487,098	0.04%
Imerys SA	18,440	884,925	0.02%	FUCHS PETROLUB SE - Preference Shares	35,776	1,471,486	0.04%
SEB SA (XPAR)	4,699	605,923	0.01%	Zalando SE	56,671	1,453,741	0.04%
		701,871,210	17.02%	Hochtief AG	10,756	1,447,206	0.04%
Germany 13.91% (2017: 15.39%)				METRO AG	91,631	1,403,099	0.03%
SAP SE	511,841	50,863,702	1.23%	Axel Springer SE	24,840	1,402,187	0.03%
Allianz SE	224,311	44,909,594	1.09%	1&1 Drillisch AG	27,341	1,390,841	0.03%
Siemens AG	398,462	44,356,768	1.08%	RTL Group SA	19,954	1,065,246	0.03%
Bayer AG	485,787	33,630,627	0.82%			573,813,465	13.91%
BASF SE	478,467	33,036,356	0.80%	Ireland 0.57% (2017: 0.45%)			
Deutsche Telekom AG	1,735,842	29,407,737	0.71%	Kerry Group plc Class A	82,781	8,185,590	0.20%
Daimler AG	473,929	24,872,749	0.60%	Paddy Power Betfair plc	43,100	3,530,179	0.09%
Adidas AG	98,092	20,453,217	0.50%	Kingspan Group plc	80,363	3,433,987	0.08%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	77,886	16,965,692	0.41%	Smurfit Kappa Group plc	115,554	3,072,542	0.07%
Volkswagen AG - Preference Shares	96,494	15,323,864	0.37%	Bank of Ireland Group plc	507,267	2,818,228	0.07%
Deutsche Post AG	514,679	14,067,575	0.34%	AIB Group plc	411,704	1,731,953	0.04%
Bayerische Motoren Werke AG	172,967	13,979,315	0.34%	Ryanair Holdings plc	77,384	950,961	0.02%
Deutsche Boerse AG	100,524	12,060,225	0.29%			23,723,440	0.57%
Infineon Technologies AG	591,706	11,745,837	0.29%	Italy 3.63% (2017: 3.66%)			
Vonovia SE	257,287	11,644,117	0.28%	Enel SpA	4,235,198	24,420,357	0.59%
E.ON SE	1,146,711	11,308,812	0.27%	Eni SpA	1,323,114	20,794,094	0.51%
Fresenius SE & Co. KGaA	216,819	10,504,164	0.25%	Intesa Sanpaolo SpA	7,750,774	17,187,204	0.42%
Henkel AG & Co. KGaA - Preference Shares	92,508	10,088,599	0.24%	UniCredit SpA	1,045,438	11,824,244	0.29%
Wirecard AG	61,134	9,280,772	0.23%	Assicurazioni Generali SpA	610,198	10,184,198	0.25%
Deutsche Wohnen SE	186,893	8,545,869	0.21%	Fiat Chrysler Automobiles NV	568,104	8,236,047	0.20%
Deutsche Bank AG	1,022,985	8,147,386	0.20%	Ferrari NV	63,884	6,337,456	0.15%
Continental AG	57,353	7,916,742	0.19%	Atlantia SpA	257,962	5,328,649	0.13%
Fresenius Medical Care AG & Co. KGaA	112,375	7,276,058	0.18%	Snam SpA	1,171,971	5,116,462	0.12%
Merck KGaA	67,293	6,921,801	0.17%	CNH Industrial NV	530,486	4,759,224	0.12%
RWE AG	269,909	5,851,584	0.14%	Terna Rete Elettrica Nazionale SpA	731,357	4,140,959	0.10%
Beiersdorf AG	52,582	5,479,547	0.13%	Telecom Italia SpA	5,941,105	3,282,368	0.08%
Henkel AG & Co. KGaA	54,500	5,342,369	0.13%	Moncler SpA	91,966	3,041,438	0.07%
Covestro AG	100,248	4,948,363	0.12%	EXOR NV	55,751	3,011,963	0.07%
MTU Aero Engines AG	27,113	4,909,485	0.12%	Mediobanca Banca di Credito Finanziario SpA	328,596	2,770,680	0.07%
Symrise AG	64,251	4,737,430	0.12%	Tenaris SA	249,627	2,693,809	0.07%
HeidelbergCement AG	77,575	4,733,731	0.11%	Luxtottica Group SpA	44,192	2,611,785	0.06%
Porsche Automobil Holding SE - Preference Shares	79,869	4,714,848	0.11%	Davide Campari-Milano SpA	308,137	2,601,343	0.06%
Hannover Rueck SE	31,394	4,224,024	0.10%	Prysmian SpA	125,710	2,424,310	0.06%
QIAGEN NV	119,172	4,043,350	0.10%	Poste Italiane SpA	278,740	2,225,393	0.05%
thyssenkrupp AG	228,172	3,907,306	0.09%	Recordati SpA	55,981	1,938,399	0.05%
Brenntag AG	80,674	3,476,788	0.08%	Leonardo SpA	206,492	1,812,402	0.04%
Commerzbank AG	522,062	3,451,266	0.08%	Telecom Italia SpA (Non CVA)	3,175,271	1,513,631	0.04%
Aroundtown SA	406,963	3,358,887	0.08%	Pirelli & C SpA	202,326	1,297,531	0.03%
Siemens Healthineers AG	78,281	3,270,300	0.08%			149,553,946	3.63%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Netherlands 5.74% (2017: 5.72%)							
Unilever NV	803,905	43,578,221	1.06%	Mapfre SA	556,257	1,475,254	0.04%
ASML Holding NV	213,463	33,469,814	0.81%	Repsol SA - Rights Issue 23/1/2019	708,716	324,067	0.01%
ING Groep NV	2,027,116	21,805,771	0.53%			201,750,539	4.89%
Koninklijke Philips NV	496,799	17,565,635	0.43%	Sweden 4.28% (2017: 4.21%)			
Koninklijke Ahold Delhaize NV	649,522	16,390,711	0.40%	Telefonaktiebolaget LM Ericsson			
NXP Semiconductors NV	178,962	13,114,335	0.32%	Class B	1,600,049	14,062,478	0.34%
Heineken NV	135,028	11,916,380	0.29%	Nordea Bank Abp	1,582,104	13,308,743	0.32%
Unibail-Rodamco-Westfield REIT	71,992	11,143,102	0.27%	Volvo AB Class B	815,851	10,669,921	0.26%
Akzo Nobel NV	131,594	10,590,390	0.26%	Swedbank AB Class A	471,549	10,517,752	0.25%
Wolters Kluwer NV	151,118	8,924,293	0.22%	Investor AB Class B	237,030	10,041,730	0.24%
Koninklijke DSM NV	94,491	7,716,762	0.19%	Assa Abloy AB Class B	522,219	9,315,400	0.23%
ArcelorMittal	345,935	7,173,564	0.17%	Svenska Handelsbanken AB			
NN Group NV	160,117	6,369,714	0.15%	Class A	795,094	8,815,595	0.21%
ABN AMRO Group NV GDR	220,347	5,173,814	0.13%	Sandvik AB	588,207	8,382,722	0.20%
Koninklijke KPN NV	1,751,959	5,127,045	0.12%	Atlas Copco AB Class A	349,883	8,307,198	0.20%
Heineken Holding NV	60,040	5,061,811	0.12%	Skandinaviska Enskilda Banken			
Aegon NV	927,517	4,324,927	0.10%	AB Class A	847,474	8,230,177	0.20%
Randstad NV	62,822	2,879,062	0.07%	Essity AB Class B	315,796	7,750,775	0.19%
AerCap Holdings NV	65,154	2,580,098	0.06%	Telia Co. AB	1,464,294	6,933,465	0.17%
Koninklijke Vopak NV	36,279	1,645,622	0.04%	Hennes & Mauritz AB Class B	456,592	6,490,040	0.16%
		236,551,071	5.74%	Hexagon AB Class B	134,556	6,192,170	0.15%
Norway 1.15% (2017: 1.04%)				Atlas Copco AB Class B	203,292	4,432,785	0.11%
Equinor A.S.A	607,823	12,898,203	0.31%	Swedish Match AB	91,440	3,600,524	0.09%
DNB A.S.A	502,828	8,022,229	0.19%	Epiroc AB Class A	355,010	3,357,156	0.08%
Telenor A.S.A	384,756	7,442,605	0.18%	Tele2 AB Class B	262,756	3,347,484	0.08%
Marine Harvest A.S.A	216,986	4,578,203	0.11%	Alfa Laval AB	154,350	3,301,711	0.08%
Yara International A.S.A	92,851	3,576,079	0.09%	Boliden AB	143,962	3,117,335	0.08%
Orkla A.S.A	426,579	3,351,880	0.08%	Kinnevik AB Class B	124,150	2,992,477	0.07%
Norsk Hydro A.S.A	701,736	3,177,572	0.08%	SKF AB Class B	194,179	2,944,711	0.07%
Gjensidige Forsikring A.S.A	102,158	1,595,048	0.04%	Skanska AB Class B	180,273	2,867,011	0.07%
Schibsted A.S.A Class B	52,266	1,584,431	0.04%	Electrolux AB	127,724	2,695,417	0.07%
Aker BP A.S.A	55,514	1,397,603	0.03%	Securitas AB Class B	164,018	2,631,621	0.06%
		47,623,853	1.15%	Lundin Petroleum AB	98,951	2,471,027	0.06%
Portugal 0.25% (2017: 0.23%)				Millicom International Cellular SA			
EDP-Energias de Portugal SA	1,337,720	4,662,575	0.11%	ADR	33,987	2,152,495	0.05%
Galp Energia SGPS SA	260,671	4,110,717	0.10%	Epiroc AB Class B	197,721	1,759,136	0.04%
Jeronimo Martins SGPS SA	129,480	1,530,476	0.04%	Industrivarden AB Class C	84,676	1,711,504	0.04%
Banco Espirito Santo SA	1,505,981	1,808	0.00%	Husqvarna AB Class B	214,234	1,587,572	0.04%
		10,305,576	0.25%	ICA Gruppen AB	41,991	1,500,448	0.04%
Spain 4.89% (2017: 5.04%)				L E Lundbergforetagen AB			
Banco Santander SA	8,475,465	38,493,315	0.93%	Class B	39,404	1,160,895	0.03%
Iberdrola SA	3,166,166	25,400,967	0.62%			176,649,475	4.28%
Telefonica SA	2,434,296	20,422,715	0.49%	Switzerland 13.65% (2017: 12.58%)			
Banco Bilbao Vizcaya Argentaria SA	3,473,852	18,408,191	0.45%	Nestle SA	1,597,016	129,277,619	3.14%
Amadeus IT Group SA	228,544	15,895,063	0.39%	Novartis AG	1,130,957	96,414,715	2.34%
Industria de Diseno Textil SA	568,370	14,521,514	0.35%	Roche Holding AG	365,960	90,357,744	2.19%
Repsol SA	708,716	11,407,175	0.28%	UBS Group AG	2,008,306	24,925,567	0.60%
CaixaBank SA	1,869,512	6,761,888	0.16%	Zurich Insurance Group AG	78,851	23,444,135	0.57%
Aena SME SA	35,143	5,453,582	0.13%	ABB Ltd.	960,525	18,215,678	0.44%
Ferrovial SA	258,184	5,222,556	0.13%	Cie Financiere Richemont SA	272,046	17,385,776	0.42%
ACS Actividades de Construccion y Servicios SA	131,640	5,090,883	0.12%	Credit Suisse Group AG	1,332,039	14,593,245	0.35%
Red Electrica Corp. SA	225,529	5,026,074	0.12%	Swiss Re AG	159,577	14,588,232	0.35%
Naturgy Energy Group SA	182,509	4,644,219	0.11%	Givaudan SA	4,810	11,105,255	0.27%
Grifols SA	156,126	4,087,087	0.10%	LafargeHolcim Ltd.	253,030	10,395,329	0.25%
Endesa SA	167,660	3,858,126	0.09%	Lonza Group AG	38,747	10,011,017	0.24%
Banco de Sabadell SA	2,954,395	3,379,005	0.08%	Sika AG	67,505	8,532,282	0.21%
Enagas SA	118,674	3,202,984	0.08%	Geberit AG	19,313	7,489,714	0.18%
Bankinter SA	353,545	2,836,360	0.07%	Swiss Life Holding AG	17,828	6,846,907	0.17%
International Consolidated Airlines Group SA	312,506	2,472,109	0.06%	Swisscom AG	13,506	6,435,147	0.16%
Bankia SA	634,484	1,856,795	0.04%	SGS SA	2,783	6,239,024	0.15%
Siemens Gamesa Renewable Energy SA	124,196	1,510,610	0.04%	Partners Group Holding AG	9,049	5,470,891	0.13%
				Sonova Holding AG	29,011	4,726,280	0.11%
				Swatch Group AG	15,938	4,635,245	0.11%
				Schindler Holding AG (XVTX)	21,059	4,159,249	0.10%
				Julius Baer Group Ltd.	116,778	4,147,289	0.10%
				Chocoladefabriken Lindt & Spruengli AG REG	53	3,940,860	0.10%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Adecco Group AG	82,507	3,844,133	0.09%	Intertek Group plc	84,161	5,144,997	0.12%
Temenos AG	31,667	3,787,319	0.09%	InterContinental Hotels Group plc	94,517	5,100,367	0.12%
Kuehne + Nagel International AG	28,149	3,607,858	0.09%	Centrica plc	2,923,907	5,023,525	0.12%
Chocoladefabriken Lindt & Spruengli AG	566	3,502,333	0.09%	3i Group plc	507,800	5,001,841	0.12%
Baloise Holding AG	25,499	3,502,297	0.09%	Pearson plc	406,926	4,863,361	0.12%
Straumann Holding AG	5,375	3,369,598	0.08%	Associated British Foods plc	185,681	4,831,354	0.12%
Swiss Prime Site AG	39,847	3,215,489	0.08%	Burberry Group plc	213,954	4,729,095	0.11%
Vifor Pharma AG	23,304	2,527,082	0.06%	Carnival plc	90,681	4,345,938	0.11%
Schindler Holding AG (XSWX)	10,679	2,064,737	0.05%	Sage Group plc	564,308	4,322,278	0.10%
EMS-Chemie Holding AG	4,177	1,978,757	0.05%	Croda International plc	68,901	4,111,196	0.10%
Clariant AG	101,724	1,866,694	0.05%	Micro Focus International plc	228,874	4,031,361	0.10%
Barry Callebaut AG	1,133	1,759,610	0.04%	Standard Life Aberdeen plc	1,232,627	4,030,651	0.10%
Swatch Group AG REG	29,817	1,718,001	0.04%	Persimmon plc	162,848	4,002,882	0.10%
Dufry AG	16,571	1,565,319	0.04%	Mondi plc	191,457	3,983,120	0.10%
Pargesa Holding SA	19,768	1,420,737	0.03%	Land Securities Group plc REIT	387,638	3,971,289	0.10%
		563,067,164	13.65%	Segro plc REIT	526,300	3,945,360	0.10%
				DCC plc	51,217	3,904,014	0.09%
United Kingdom 27.15% (2017: 28.29%)				Next plc	73,416	3,731,689	0.09%
HSBC Holdings plc	10,380,569	85,524,659	2.07%	Johnson Matthey plc	101,957	3,634,570	0.09%
Royal Dutch Shell plc Class A	2,398,490	70,487,590	1.71%	Smiths Group plc	206,355	3,584,779	0.09%
BP plc	10,415,240	65,787,020	1.59%	RSA Insurance Group plc	538,158	3,520,204	0.09%
Royal Dutch Shell plc Class B	1,946,878	58,021,324	1.41%	Hargreaves Lansdown plc	149,196	3,513,396	0.08%
AstraZeneca plc	659,794	49,351,619	1.20%	United Utilities Group plc	358,615	3,362,461	0.08%
GlaxoSmithKline plc	2,583,215	49,060,220	1.19%	British Land Co. plc REIT	489,960	3,327,238	0.08%
Diageo plc	1,282,001	45,635,542	1.11%	St James's Place plc	276,452	3,323,723	0.08%
British American Tobacco plc	1,194,828	38,043,323	0.92%	Coca-Cola HBC AG	106,410	3,323,043	0.08%
Unilever plc	590,562	30,901,661	0.75%	TUI AG	229,954	3,296,245	0.08%
Rio Tinto plc	612,444	29,094,323	0.71%	WM Morrison Supermarkets plc	1,169,963	3,177,563	0.08%
Vodafone Group plc	13,900,708	27,069,326	0.66%	Barratt Developments plc	528,976	3,117,901	0.08%
Reckitt Benckiser Group plc	350,286	26,825,450	0.65%	J Sainsbury plc	918,571	3,100,214	0.07%
Lloyds Banking Group plc	37,116,775	24,510,492	0.59%	ITV plc	1,895,071	3,013,333	0.07%
Prudential plc	1,350,463	24,113,694	0.58%	Taylor Wimpey plc	1,715,914	2,977,591	0.07%
BHP Group plc	1,100,196	23,142,378	0.56%	Kingfisher plc	1,119,380	2,958,208	0.07%
Glencore plc	5,953,879	22,092,663	0.54%	Berkeley Group Holdings plc	65,491	2,901,811	0.07%
RELX plc	1,029,858	21,202,452	0.51%	Direct Line Insurance Group plc	702,968	2,853,321	0.07%
Compass Group plc	825,179	17,340,641	0.42%	Severn Trent plc	123,247	2,849,743	0.07%
National Grid plc	1,773,121	17,257,522	0.42%	Auto Trader Group plc	485,809	2,813,967	0.07%
Barclays plc	8,913,253	17,086,908	0.41%	Marks & Spencer Group plc	854,513	2,690,297	0.06%
Imperial Brands plc	496,800	15,039,861	0.36%	Admiral Group plc	103,095	2,687,748	0.06%
BT Group plc	4,393,595	13,323,320	0.32%	GVC Holdings plc	286,138	2,456,227	0.06%
Tesco plc	5,098,772	12,344,706	0.30%	Meggitt plc	407,148	2,442,341	0.06%
Anglo American plc	548,847	12,217,323	0.30%	John Wood Group plc	357,300	2,303,500	0.06%
Experian plc	478,128	11,600,380	0.28%	Weir Group plc	127,226	2,103,215	0.05%
CRH plc	434,241	11,466,900	0.28%	Antofagasta plc	203,075	2,025,640	0.05%
Standard Chartered plc	1,464,100	11,361,481	0.28%	Investec plc	359,809	2,021,353	0.05%
Aviva plc	2,049,988	9,803,797	0.24%	G4S plc	793,342	1,989,983	0.05%
BAE Systems plc	1,665,922	9,742,930	0.24%	Schroders plc	63,556	1,977,484	0.05%
Rolls-Royce Holdings plc	872,528	9,223,389	0.22%	NMC Health plc	53,206	1,854,000	0.04%
Legal & General Group plc	3,107,151	9,141,288	0.22%	Hammerson plc REIT	403,977	1,694,780	0.04%
Smith & Nephew plc	455,359	8,490,398	0.21%	Royal Mail plc	457,867	1,586,722	0.04%
London Stock Exchange Group plc	163,248	8,445,412	0.20%	Merlin Entertainments plc	383,824	1,552,061	0.04%
Ferguson plc	121,144	7,740,679	0.19%	ConvaTec Group plc	705,366	1,248,263	0.03%
SSE plc	529,102	7,287,842	0.18%	Fresnillo plc	113,595	1,244,201	0.03%
WPP plc	658,190	7,096,800	0.17%	easyJet plc	82,161	1,156,275	0.03%
Royal Bank of Scotland Group plc	2,507,930	6,921,614	0.17%	Babcock International Group plc	126,214	786,531	0.02%
Whitbread plc	95,656	5,578,480	0.13%	Rolls-Royce Holdings plc - Entitlement	38,843,642	49,471	0.00%
Ashtead Group plc	255,547	5,327,856	0.13%			1,119,316,499	27.15%
Bunzl plc	175,343	5,290,376	0.13%	Total Equities		4,063,190,721	98.53%
Melrose Industries plc	2,525,872	5,270,973	0.13%	Financial Assets at Fair Value Through Profit or Loss		4,063,190,721	98.53%
Informa plc	652,257	5,235,163	0.13%				
Coca-Cola European Partners plc	113,915	5,223,003	0.13%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets			
Financial Derivative Instruments							
Futures (0.01%) (2017: (0.00%))							
FTSE 100 Index March 2019	267	22,680,760	(36,752)	(0.00%)			
Euro Stoxx 50 March 2019	1,093	37,527,492	(368,464)	(0.01%)			
			(405,216)	(0.01%)			
Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts 0.00% (2017: 0.00%)							
GBP	7,174,195	USD	(9,108,614)	Morgan Stanley	20/3/2019	62,498	0.00%
GBP	7,714,000	USD	(9,817,662)	Citibank NA	20/3/2019	43,510	0.00%
GBP	2,552,270	USD	(3,239,316)	BNP Paribas	20/3/2019	23,372	0.00%
EUR	14,038,900	USD	(16,142,108)	Citibank NA	20/3/2019	10,340	0.00%
GBP	806,460	USD	(1,023,386)	JPMorgan Chase	20/3/2019	7,550	0.00%
EUR	1,250,090	USD	(1,432,242)	JPMorgan Chase	20/3/2019	6,048	0.00%
GBP	914,130	USD	(1,163,947)	BNP Paribas	20/3/2019	4,629	0.00%
GBP	332,525	USD	(422,358)	JPMorgan Chase	20/3/2019	2,725	0.00%
EUR	4,715,100	USD	(5,423,628)	BNP Paribas	20/3/2019	1,327	0.00%
GBP	86,126	USD	(109,572)	Barclays Bank Plc	20/3/2019	527	0.00%
EUR	576,080	USD	(663,265)	JPMorgan Chase	20/3/2019	(456)	(0.00%)
EUR	1,753,800	USD	(2,018,453)	BNP Paribas	20/3/2019	(620)	(0.00%)
EUR	349,654	USD	(403,294)	BNP Paribas	20/3/2019	(1,000)	(0.00%)
USD	3,422,030	EUR	(2,981,000)	JPMorgan Chase	20/3/2019	(7,758)	(0.00%)
USD	2,180,425	GBP	(1,718,990)	JPMorgan Chase	20/3/2019	(17,041)	(0.00%)
EUR	13,265,790	USD	(15,281,368)	JPMorgan Chase	20/3/2019	(18,421)	(0.00%)
						117,230	0.00%
Total Financial Derivative Instruments						(287,986)	(0.01%)
						Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities						61,086,968	1.48%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						4,123,989,703	100.00%
Analysis of Total Net Assets						US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						4,063,190,721	98.53%
(b) Transferable securities dealt in on another regulated market						—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(287,986)	(0.01%)
(e) Other assets and liabilities						61,086,968	1.48%
Total Net Assets (for financial reporting purposes)						4,123,989,703	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
Nestle SA	118,747	9,684,785	Shire plc	538,163	30,279,825
Informa plc	677,066	7,479,215	Nestle SA	239,709	19,218,526
Royal Dutch Shell plc Class A	214,004	7,096,487	Linde AG	76,512	19,093,859
Novartis AG	84,961	7,084,860	HSBC Holdings plc	1,506,048	14,842,260
HSBC Holdings plc	786,308	6,913,760	Novartis AG	181,202	14,765,955
Total SA	111,596	6,608,341	Roche Holding AG	48,637	11,146,718
Roche Holding AG	26,822	6,378,678	Total SA	172,964	10,320,662
BP plc	868,501	6,241,358	Royal Dutch Shell plc Class A	300,669	10,153,100
Smurfit Kappa Group plc	124,076	5,090,647	BP plc	1,361,567	9,893,958
ASML Holding NV	26,614	5,073,857	Royal Dutch Shell plc Class B	266,297	9,231,117
Bayer AG	51,821	4,863,586	Allianz SE	40,646	9,031,421
Royal Dutch Shell plc Class B	138,871	4,727,809	British American Tobacco plc	158,999	9,007,465
Temenos AG	30,953	4,596,824	Novo Nordisk A/S Class B	176,517	8,606,227
Moncler SpA	99,412	4,520,713	Unilever NV	154,077	8,584,912
Novo Nordisk A/S Class B	94,219	4,482,153	Unilever plc	154,339	8,394,624
Covestro AG	44,725	4,368,624	SAP SE	67,969	7,707,570
Unibail-Rodamco SE REIT	19,665	4,358,247	Linde plc	45,674	7,561,973
GlaxoSmithKline plc	207,346	4,211,368	Diageo plc	206,251	7,368,349
SAP SE	37,584	4,175,160	Siemens AG	53,438	7,331,408
GVC Holdings plc	304,402	3,989,666	Daimler AG	93,313	7,199,833

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	4,063,190,721	5,283,658,896
Financial Derivative Instruments	162,526	628,872
Cash	46,118,423	4,044,144
Unrealised Appreciation on Spot Currency Contracts	2,023	—
Receivables:		
Interest and Dividends	14,193,737	14,069,391
Capital Shares Sold	7,289,524	18,576,390
Investments Sold or Matured	4,123,135	—
Futures Margin Cash	4,205,660	1,544,734
Cash Collateral	780,000	—
Other Receivables	54,636	—
Total Current Assets	4,140,120,385	5,322,522,427
Current Liabilities		
Financial Derivative Instruments	450,512	460,964
Bank Overdraft	71,324	10,541,042
Unrealised Depreciation on Spot Currency Contracts	—	116,169
Payables and Other Liabilities:		
Investments Purchased	351,166	—
Capital Shares Redeemed	14,241,091	3,274,829
Management Fees Payable	1,016,589	1,296,860
Total Current Liabilities	16,130,682	15,689,864
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	4,123,989,703	5,306,832,563

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
US (\$) Equivalent	2,831,161,211	3,838,736,107	3,607,855,826
Net Assets	2,476,631,465	3,196,815,568	3,420,579,188
Number of Shares Outstanding	137,546,809	158,841,393	187,599,004
Net Asset Value Per Share	18.01	20.13	18.23
Institutional USD Shares (\$)			
Net Assets	434,250,157	543,593,477	486,314,500
Number of Shares Outstanding	21,105,995	22,502,442	25,297,550
Net Asset Value Per Share	20.57	24.16	19.22
Investor EUR Shares (€)			
US (\$) Equivalent	140,737,221	186,249,048	144,525,994
Net Assets	123,113,523	155,104,138	137,023,936
Number of Shares Outstanding	6,967,733	7,849,626	7,650,501
Net Asset Value Per Share	17.67	19.76	17.91
Investor USD Shares (\$)			
Net Assets	31,351,892	49,633,356	31,721,492
Number of Shares Outstanding	1,551,619	2,091,064	1,678,557
Net Asset Value Per Share	20.21	23.74	18.90
Institutional Plus EUR Shares (€)			
US (\$) Equivalent	641,987,104	666,472,281	645,289,785
Net Assets	561,594,817	555,023,556	611,794,073
Number of Shares Outstanding	4,601,854	4,072,985	4,960,498
Net Asset Value Per Share	122.04	136.27	123.33
Institutional Plus USD Shares (\$)			
Net Assets	44,502,118	22,148,294	5,406,182
Number of Shares Outstanding	440,124	186,749	57,339
Net Asset Value Per Share	101.11	118.60	94.28

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	187,121	59,827
Dividend Income	174,533,359	187,711,501
Securities Lending Income	904,108	1,446,645
Miscellaneous Income	19,052	1,315,436
Net Gain/(Loss) on Financial Instruments	(849,825,817)	1,060,112,939
Total Investment Income/(Loss)	(674,182,177)	1,250,646,348
Expenses		
Management Fees	13,650,255	15,339,911
Transaction Fees and Commissions	1,107,989	1,382,024
Other Expenses	—	40,797
Total Expenses	14,758,244	16,762,732
Finance Costs		
Interest Expense	116,634	71,676
Total Finance Costs	116,634	71,676
Net Investment Income/(Loss)	(689,057,055)	1,233,811,940
Foreign Withholding Tax	(12,998,245)	(13,971,956)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(702,055,300)	1,219,839,984

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(702,055,300)	1,219,839,984
Capital Transactions		
Subscriptions	1,171,312,665	1,435,777,897
Redemptions	(1,652,100,225)	(2,269,899,097)
Total Capital Transactions	(480,787,560)	(834,121,200)
Total Increase/(Decrease) for the Year	(1,182,842,860)	385,718,784
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	5,306,832,563	4,921,113,779
End of Year	4,123,989,703	5,306,832,563

Vanguard Eurozone Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI EMU Index, a market-capitalisation-weighted index of common stocks designed to capture 85% of the underlying euro zone countries' market capitalisation.

Portfolio Characteristics

	Fund	MSCI EMU Index
Number of Stocks	260	246
Median Market Cap		
US Dollars	\$41.9B	\$41.9B
Euro	€36.6B	€36.6B
Price/Earnings Ratio	12.3x	12.5x
Price/Book Ratio	1.4x	1.4x
Yield	3.6%	3.6%
Return on Equity	11.9%	12.2%
Earnings Growth Rate	9.8%	9.7%
Turnover Rate ¹	-32%	—
Ongoing Charges Figure		—
Institutional Shares	0.30%	
Investor Shares	0.35%	
Institutional Plus Shares	0.20%	

Volatility Measures

	Fund	MSCI EMU Index
R-Squared	1.00	1.00
Beta	1.00	1.00

Market Diversification (% of portfolio)

	Fund	MSCI EMU Index
France	35.0%	35.1%
Germany	27.9	27.9
Netherlands	10.8	10.8
Spain	9.8	9.8
Italy	7.2	7.1
Finland	3.3	3.3
Belguim	3.0	3.0
Ireland	1.7	1.7
Other	1.3	1.3

Sector Diversification (% of portfolio)

	Fund	MSCI EMU Index
Communication Services	6.1%	6.1%
Consumer Discretionary	12.9	12.9
Consumer Staples	10.9	10.9
Energy	6.0	6.0
Financials	17.8	17.8
Health Care	7.6	7.6
Industrials	14.4	14.4
Information Technology	8.7	8.7
Materials	7.2	7.2
Real Estate	2.2	2.2
Utilities	6.2	6.2

Ten Largest Holdings² (% of total net assets)

TOTAL SA	Integrated Oil & Gas	3.2%
SAP SE	Software	2.5
Sanofi	Pharmaceuticals	2.5
Allianz SE	Multi-line Insurance	2.2
Siemens AG	Diversified Industrials	2.1
Unilever	Personal Products	2.1
LVMH Moet Hennessy Louis Vuitton SE	Apparel, Footwear & Acc Design	2.1
Banco Santander SA	Banks	1.9
Bayer AG	Specialty Chemicals	1.6
ASML Holding NV	Semiconductor Manufacturing	1.6
Top Ten		21.8%

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

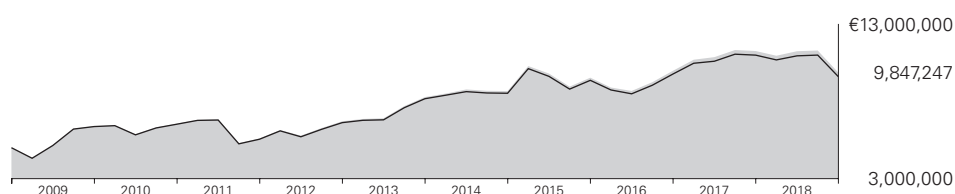
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Eurozone Stock Index Fund Benchmark: MSCI EMU Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of €5,000,000

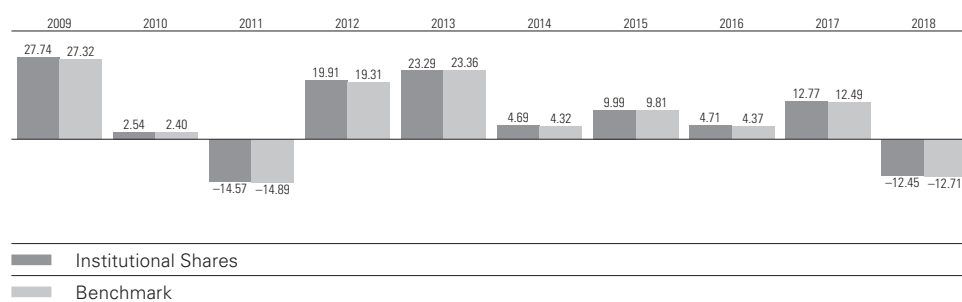


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Shares	-12.45%	3.55%	7.01%	€9,847,247
— Benchmark	-12.71	3.26	6.73	9,586,712
Tracking Difference (in percentage points)*	0.26			

	Average Annual Total Returns			Final Value of a €100,000 Investment
	One Year	Five Years	Since Inception ²	
Investor Shares	-12.49%	3.50%	4.64%	€150,336
Benchmark	-12.71	3.26	4.44	147,792
Tracking Difference (in percentage points)*	0.22			

	Average Annual Total Returns		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Shares	-12.36%	3.22%	€229,406,200
Benchmark	-12.71	2.88	226,034,632
Tracking Difference (in percentage points)*	0.35		

Total Investment Returns (%): 31 December 2008–31 December 2018



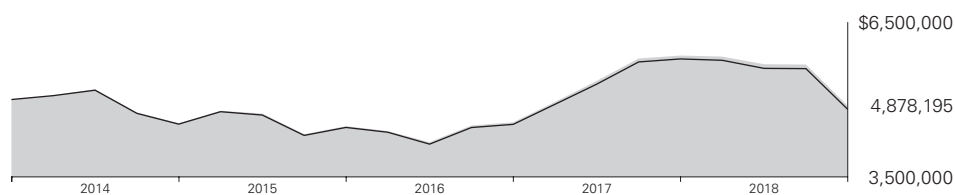
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

1 For Investor Shares, 5 January 2010; for Institutional Plus Shares, 2 September 2014.

Vanguard Eurozone Stock Index Fund
Benchmark: MSCI EMU Index

US Dollar-Denominated

Cumulative Performance: 27 February 2014–31 December 2018
 Initial Investment of \$5,000,000

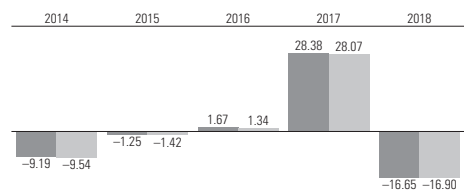


	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$5,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Shares	-16.65%	-0.51%	\$4,878,195
— Benchmark	-16.90	-0.80	4,809,082
Tracking Difference (in percentage points)*	0.25		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$100,000 Investment
	One Year	Since Inception ¹	
Investor Shares	-16.69%	-0.56%	\$97,329
Benchmark	-16.90	-0.80	96,182
Tracking Difference (in percentage points)*	0.21		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Shares	-16.57%	-0.41%	\$196,034,000
Benchmark	-16.90	-0.80	192,350,032
Tracking Difference (in percentage points)*	0.33		

Total Investment Returns (%): 27 February 2014–31 December 2018



— Institutional Shares
— Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 27 February 2014.

Financial Statements Statement of Investments

31 December 2018

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Equities 99.46% (2017: 99.35%)							
Austria 0.75% (2017: 0.79%)							
Erste Group Bank AG	110,940	3,222,807	0.25%				
OMV AG	54,605	2,088,641	0.16%				
Raiffeisen Bank International AG	54,007	1,198,955	0.10%				
Voestalpine AG	42,894	1,119,534	0.09%				
ANDRITZ AG	26,626	1,068,235	0.08%				
Verbund AG	25,265	940,869	0.07%				
		9,639,041	0.75%				
Belgium 2.98% (2017: 3.36%)							
Anheuser-Busch InBev SA	281,116	16,220,393	1.26%	Cie Generale des Etablissements Michelin SCA	62,762	5,441,465	0.42%
KBC Group NV	92,100	5,220,228	0.41%	Cie de Saint-Gobain	183,560	5,353,527	0.42%
UCB SA	46,660	3,326,858	0.26%	Capp Gemini SE	59,152	5,134,394	0.40%
Umicore SA	77,232	2,692,308	0.21%	Dassault Systemes SE	48,223	5,000,725	0.39%
Ageas	67,485	2,652,160	0.21%	Legrand SA	98,438	4,852,993	0.38%
Solvay SA	27,330	2,386,456	0.18%	Peugeot SA	217,004	4,046,040	0.32%
Groupe Bruxelles Lambert SA	29,904	2,275,096	0.18%	Thales SA	39,224	4,000,848	0.31%
Colruyt SA	22,039	1,371,707	0.11%	Credit Agricole SA	422,313	3,982,412	0.31%
Proximus SADP	55,621	1,313,768	0.10%	Publicis Groupe SA	77,977	3,905,088	0.30%
Telenet Group Holding NV	19,225	780,535	0.06%	Renault SA	70,947	3,870,159	0.30%
		38,239,509	2.98%	Engie SA	289,825	3,630,058	0.28%
Finland 3.28% (2017: 2.85%)							
Nokia OYJ	2,077,284	10,448,739	0.81%	Veolia Environnement SA	197,463	3,545,448	0.28%
Sampo OYJ Class A	163,619	6,284,606	0.49%	Engie SA (Prime De Fidelite 2019)	273,556	3,426,289	0.27%
Kone OYJ Class B	124,897	5,200,711	0.41%	Carrefour SA	217,762	3,246,831	0.25%
UPM-Kymmene OYJ	196,803	4,359,186	0.34%	STMicroelectronics NV	251,937	3,145,433	0.25%
Neste OYJ	47,263	3,183,636	0.25%	Teleperformance	21,326	2,977,110	0.23%
Fortum OYJ	163,860	3,129,726	0.24%	Edenred	87,989	2,825,327	0.22%
Wartsila OYJ Abp	164,205	2,281,628	0.18%	Accor SA	69,535	2,580,444	0.20%
Stora Enso OYJ Class R	203,161	2,048,879	0.16%	Atos SE	35,628	2,546,689	0.20%
Elisa OYJ	52,625	1,898,710	0.15%	Bouygues SA	81,037	2,539,700	0.20%
Nokian Renkaat OYJ	43,627	1,170,076	0.09%	SCOR SE	60,289	2,375,387	0.19%
Orion OYJ Class B	38,115	1,154,122	0.09%	Valeo SA	88,559	2,259,140	0.18%
Metso OYJ	38,408	879,543	0.07%	SES SA Class A	133,989	2,238,956	0.17%
		42,039,562	3.28%	Eiffage SA	29,070	2,120,947	0.17%
France 33.80% (2017: 32.14%)							
Total SA	884,562	40,849,073	3.19%	Ubisoft Entertainment SA	29,619	2,087,547	0.16%
Sanofi	415,575	31,442,404	2.45%	Alstom SA	57,536	2,029,295	0.16%
LVMH Moet Hennessy Louis Vuitton SE	102,473	26,458,529	2.06%	Getlink SE	172,968	2,028,915	0.16%
Airbus SE	214,791	18,033,852	1.41%	Klepierre SA REIT	75,106	2,024,858	0.16%
BNP Paribas SA	415,058	16,384,415	1.28%	Arkema SA	25,449	1,907,657	0.15%
Danone SA	227,512	13,994,263	1.09%	Gecina SA REIT	16,822	1,900,886	0.15%
AXA SA	715,443	13,491,824	1.05%	Aeroports de Paris	10,956	1,813,218	0.14%
Vinci SA	187,195	13,481,784	1.05%	Bureau Veritas SA	97,276	1,731,026	0.14%
Safran SA	123,085	12,973,159	1.01%	Suez	138,609	1,598,162	0.12%
Schneider Electric SE	202,917	12,118,203	0.95%	Electricite de France SA	114,937	1,586,131	0.12%
Kering SA	27,955	11,506,278	0.90%	Ipsen SA	13,941	1,573,242	0.12%
Pernod Ricard SA	78,365	11,229,704	0.88%	Sodexo SA (Prime De Fidelite)	17,491	1,565,445	0.12%
Orange SA	736,546	10,425,809	0.81%	Electricite de France SA (XPAR)	106,538	1,470,224	0.11%
EssilorLuxottica SA	91,592	10,116,336	0.79%	Natixis SA	348,371	1,434,940	0.11%
L'Oreal U.K. Limited	47,166	9,489,799	0.74%	Sodexo SA	15,905	1,423,498	0.11%
Air Liquide SA International	80,071	8,683,700	0.68%	Covivio REIT	16,796	1,414,223	0.11%
Vivendi SA	385,553	8,204,568	0.64%	Engie SA (Prime De Fidelite)	110,576	1,384,964	0.11%
L'Oreal SA	40,114	8,070,937	0.63%	Eurofins Scientific SE	4,233	1,379,958	0.11%
Societe Generale SA	283,236	7,879,626	0.61%	Iliad SA	9,745	1,195,224	0.09%
Air Liquide SA	68,007	7,375,359	0.58%	CNP Assurances	62,604	1,159,426	0.09%
Hermes International	11,675	5,660,040	0.44%	Bolloré SA	328,686	1,150,401	0.09%
				Dassault Aviation SA	936	1,132,560	0.09%
				Eutelsat Communications SA	64,007	1,101,240	0.09%
				Ingenico Group SA	22,116	1,095,627	0.09%
				Air Liquide SA (XPAR)	9,953	1,079,403	0.08%
				Eurazeo SE	17,452	1,078,534	0.08%
				Wendel SA	10,110	1,058,517	0.08%
				Rexel SA	110,671	1,029,240	0.08%
				Amundi SA	22,114	1,020,782	0.08%
				Faurecia SA	27,491	909,127	0.07%
				Sartorius Stedim Biotech	10,311	900,666	0.07%
				BioMerieux	15,144	870,780	0.07%
				Societe BIC SA	9,311	830,076	0.07%
				Remy Cointreau SA	8,309	822,176	0.06%
				ICADE REIT	12,233	813,494	0.06%
				Casino Guichard Perrachon SA	20,191	733,741	0.06%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
JCDecaux SA	26,928	660,275	0.05%	L'Oreal SA (Prime De Fidelite) 2020	5,707	1,148,248	0.09%
Imerys SA	13,217	554,850	0.04%	Delivery Hero SE	34,547	1,122,777	0.09%
SEB SA	4,249	479,287	0.04%	Fraport AG Frankfurt Airport Services Worldwide	15,202	949,517	0.07%
SEB SA (XPAR)	3,509	395,815	0.03%	Telefonica Deutschland Holding AG	273,212	933,839	0.07%
SEB SA (Prime De Fidelite)	481	54,257	0.00%	Zalando SE	41,413	929,308	0.07%
		433,394,759	33.80%	Hochtief AG	7,822	920,649	0.07%
Germany 27.81% (2017: 30.00%)				Innogy SE (IGYB)	24,693	916,604	0.07%
SAP SE	362,512	31,513,168	2.46%	Fuchs Petrolub SE - Preference Shares	25,253	908,603	0.07%
Allianz SE	158,591	27,775,628	2.17%	METRO AG	67,757	907,605	0.07%
Siemens AG	282,228	27,483,363	2.14%	Axel Springer SE	17,714	874,717	0.07%
Bayer AG	344,050	20,835,668	1.63%	1&1 Drillisch AG	19,588	871,666	0.07%
BASF SE	338,749	20,460,440	1.60%	RTL Group SA	14,225	664,307	0.05%
Deutsche Telekom AG	1,229,716	18,224,391	1.42%			356,585,859	27.81%
Daimler AG	335,503	15,402,943	1.20%	Ireland 1.15% (2017: 0.88%)			
Adidas AG	69,450	12,667,680	0.99%	Kerry Group plc Class A	58,483	5,058,780	0.39%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	55,182	10,514,930	0.82%	Paddy Power Betfair plc	30,569	2,190,269	0.17%
Volkswagen AG - Preference Shares	68,457	9,510,046	0.74%	Kingspan Group plc	56,909	2,127,258	0.17%
Deutsche Post AG	364,076	8,705,057	0.68%	Smurfit Kappa Group plc	83,354	1,938,814	0.15%
Bayerische Motoren Werke AG	121,998	8,625,259	0.67%	Bank of Ireland Group plc	359,400	1,746,684	0.14%
Deutsche Boerse AG	71,186	7,470,971	0.58%	AIB Group plc	297,564	1,095,036	0.08%
Infineon Technologies AG	419,254	7,280,346	0.57%	Ryanair Holdings plc	54,587	586,810	0.05%
Vonovia SE	181,523	7,186,496	0.56%			14,743,651	1.15%
E.ON SE	811,547	7,001,216	0.55%	Italy 7.22% (2017: 7.14%)			
Fresenius SE & Co. KGaA	153,837	6,519,612	0.51%	Enel SpA	3,002,006	15,142,118	1.18%
Henkel AG & Co. KGaA - Preference Shares	65,730	6,270,642	0.49%	Eni SpA	938,373	12,900,752	1.00%
Wirecard AG	43,298	5,749,974	0.45%	Intesa Sanpaolo SpA	5,491,858	10,653,106	0.83%
Deutsche Wohnen SE	131,566	5,262,640	0.41%	UniCredit SpA	740,877	7,330,237	0.57%
Deutsche Bank AG	724,304	5,046,226	0.39%	Assicurazioni Generali SpA	433,278	6,325,859	0.49%
Continental AG	40,525	4,893,394	0.38%	Fiat Chrysler Automobiles NV	400,551	5,079,788	0.40%
Fresenius Medical Care AG & Co. KGaA	79,747	4,516,870	0.35%	Ferrari NV	45,252	3,926,969	0.31%
Merck KGaA	47,674	4,289,706	0.33%	Atlantia SpA	182,894	3,304,895	0.26%
RWE AG	191,077	3,623,775	0.28%	Snam SpA	832,261	3,178,405	0.25%
Beiersdorf AG	37,172	3,388,600	0.26%	CNH Industrial NV	375,374	2,945,935	0.23%
Henkel AG & Co. KGaA	38,341	3,287,741	0.26%	Terna Rete Elettrica Nazionale SpA	516,516	2,558,304	0.20%
Covestro AG	70,924	3,062,498	0.24%	Telecom Italia SpA	4,229,797	2,044,261	0.16%
MTU Aero Engines AG	19,176	3,037,478	0.24%	Moncler SpA	66,555	1,925,436	0.15%
Symrise AG	45,465	2,932,492	0.23%	EXOR NV	40,058	1,893,141	0.15%
HeidelbergCement AG	54,886	2,929,815	0.23%	Mediobanca Banca di Credito Finanziario SpA	229,166	1,690,328	0.13%
Porsche Automobil Holding SE - Preference Shares	56,504	2,917,867	0.23%	Tenaris SA	175,344	1,655,247	0.13%
Hannover Rueck SE	22,328	2,628,006	0.21%	Luxtottica Group SpA	31,690	1,638,373	0.13%
QIAGEN NV	83,846	2,488,549	0.19%	Davide Campari-Milano SpA	212,514	1,569,416	0.12%
thyssenkrupp AG	161,000	2,411,780	0.19%	Prysmian SpA	89,625	1,511,974	0.12%
Brenntag AG	57,138	2,154,103	0.17%	Poste Italiane SpA	191,062	1,334,377	0.10%
Commerzbank AG	369,117	2,134,604	0.17%	Recordati SpA	38,298	1,160,046	0.09%
Aroundtown SA	287,365	2,074,775	0.16%	Leonardo SpA	147,788	1,134,716	0.09%
Siemens Healthineers AG	55,116	2,014,214	0.16%	Telecom Italia SpA (Non CVA)	2,176,661	907,668	0.07%
United Internet AG	45,565	1,740,583	0.14%	Pirelli & C SpA	146,553	822,162	0.06%
Deutsche Lufthansa AG	87,259	1,719,002	0.13%			92,633,513	7.22%
Uniper SE	74,458	1,682,751	0.13%	Netherlands 11.43% (2017: 11.14%)			
Volkswagen AG	11,988	1,667,531	0.13%	Unilever NV	569,378	26,999,905	2.11%
Sartorius AG - Preference Shares	13,199	1,437,371	0.11%	ASML Holding NV	151,210	20,739,964	1.62%
OSRAM Licht AG	36,449	1,382,146	0.11%	ING Groep NV	1,435,921	13,512,017	1.05%
GEA Group AG	60,311	1,356,997	0.11%	Koninklijke Philips NV	350,595	10,843,903	0.85%
ProSiebenSat.1 Media SE	86,245	1,341,110	0.10%	Koninklijke Ahold Delhaize NV	460,037	10,155,317	0.79%
Evonik Industries AG	60,524	1,319,423	0.10%	NXP Semiconductors NV	127,037	8,143,526	0.63%
LANXESS AG	32,148	1,292,350	0.10%	Heineken NV	95,671	7,385,801	0.58%
Puma SE	3,026	1,292,102	0.10%	Unibail-Rodamco-Westfield REIT	51,021	6,908,243	0.54%
Bayerische Motoren Werke AG - Preference Shares	20,713	1,286,277	0.10%	Akzo Nobel NV	93,197	6,561,069	0.51%
HUGO BOSS AG	23,645	1,274,938	0.10%	Wolters Kluwer NV	107,068	5,531,133	0.43%
Innogy SE	28,909	1,177,464	0.09%	Koninklijke DSM NV	66,926	4,781,193	0.37%
KION Group AG	26,506	1,175,011	0.09%	ArcelorMittal	244,821	4,441,053	0.35%
				NN Group NV	112,334	3,909,223	0.30%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
ABN AMRO Group NV GDR	156,255	3,209,478	0.25%	Ferrovial SA	181,071	3,204,051	0.25%
Koninklijke KPN NV	1,244,766	3,186,601	0.25%	ACS Actividades de Construccion y Servicios SA	92,620	3,133,335	0.24%
Heineken Holding NV	42,587	3,140,791	0.24%	Red Electrica Corp. SA	159,931	3,117,855	0.24%
Aegon NV	656,404	2,677,472	0.21%	Naturgy Energy Group SA	129,258	2,877,283	0.23%
Randstad NV	44,062	1,766,445	0.14%	Grifols SA	110,431	2,528,870	0.20%
AerCap Holdings NV	46,338	1,605,200	0.13%	Endesa SA	117,138	2,357,988	0.18%
Koninklijke Vopak NV	25,700	1,019,776	0.08%	Banco de Sabadell SA	2,085,265	2,086,308	0.16%
		146,518,110	11.43%	Enagas SA	83,751	1,977,361	0.15%
Portugal 0.50% (2017: 0.45%)				Bankinter SA	250,689	1,759,335	0.14%
EDP-Energias de Portugal SA	945,134	2,881,713	0.23%	International Consolidated Airlines Group SA	223,445	1,546,239	0.12%
Galp Energia SGPS SA	185,148	2,554,117	0.20%	Bankia SA	450,222	1,152,568	0.09%
Jeronimo Martins SGPS SA	91,935	950,608	0.07%	Siemens Gamesa Renewable Energy SA	87,476	930,745	0.07%
Banco Espirito Santo SA	694,154	729	0.00%	Mapfre SA	394,691	915,683	0.07%
		6,387,167	0.50%	Repsol SA - Rights Issue 23/1/2019	500,216	200,086	0.02%
Spain 9.74% (2017: 9.81%)						124,899,816	9.74%
Banco Santander SA	6,003,196	23,850,698	1.86%	United Kingdom 0.80% (2017: 0.79%)			
Iberdrola SA	2,242,768	15,739,746	1.23%	CRH plc	306,682	7,084,354	0.55%
Telefonica SA	1,724,601	12,656,847	0.99%	Coca-Cola European Partners plc	80,689	3,236,313	0.25%
Banco Bilbao Vizcaya Argentaria SA	2,460,393	11,405,152	0.89%			10,320,667	0.80%
Amadeus IT Group SA	161,859	9,847,502	0.77%	Total Equities		1,275,401,654	99.46%
Industria de Diseno Textil SA	402,491	8,995,674	0.70%	Financial Assets at Fair Value Through Profit or Loss		1,275,401,654	99.46%
Repsol SA	500,216	7,043,041	0.55%				
CaixaBank SA	1,324,364	4,190,288	0.33%				
Aena SME SA	24,922	3,383,161	0.26%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.01%) (2017: (0.01%))				
Euro Stoxx 50 March 2019	233	7,032,158	(102,738)	(0.01%)
Total Financial Derivative Instruments			(102,738)	(0.01%)

	Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities	7,033,819	0.55%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	1,282,332,735	100.00%

	Euro (€)	% of Total Net Assets
Analysis of Total Net Assets		
(a) Transferable securities admitted to an official stock exchange listing	1,275,401,654	99.46%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(102,738)	(0.01%)
(e) Other assets and liabilities	7,033,819	0.55%
Total Net Assets (for financial reporting purposes)	1,282,332,735	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
Purchases			Sales		
Total SA	155,786	7,600,684	Linde AG	85,177	18,248,815
Bayer AG	63,896	5,597,756	Total SA	284,557	14,278,743
SAP SE	59,604	5,459,064	Allianz SE	59,995	10,996,586
ASML Holding NV	32,042	5,238,314	SAP SE	116,294	10,837,110
Allianz SE	26,883	5,077,662	Unilever NV	222,890	10,452,574
Siemens AG	46,574	5,021,642	Siemens AG	90,594	9,885,178
Banco Santander SA	966,384	4,911,282	Bayer AG	101,559	9,825,403
Sanofi	68,920	4,752,543	Banco Santander SA	1,900,406	9,525,383
BASF SE	55,506	4,571,032	Sanofi	137,812	9,367,755
Unilever NV	97,602	4,484,809	LVMH Moet Hennessy Louis Vuitton SE	33,350	9,301,224
LVMH Moet Hennessy Louis Vuitton SE	16,921	4,413,407	BASF SE	108,607	8,976,010
BNP Paribas SA	67,983	3,989,059	RELX NV	457,371	8,346,828
Anheuser-Busch InBev SA	46,010	3,930,045	Daimler AG	132,486	8,129,360
Unibail-Rodamco SE REIT	19,364	3,697,239	ASML Holding NV	46,431	7,831,385
Daimler AG	57,324	3,677,980	Anheuser-Busch InBev SA	89,816	7,569,444
Airbus SE	35,574	3,390,642	BNP Paribas SA	132,099	7,559,960
Smurfit Kappa Group plc	94,640	3,337,961	Airbus SE	68,465	6,499,313
Covestro AG	40,179	3,326,650	ING Groep NV	459,010	6,075,766
ING Groep NV	237,938	3,184,219	L'Oreal SA	29,923	5,971,191
Moncler SpA	75,426	2,950,630	Schneider Electric SE	76,554	5,452,637
L'Oreal SA	15,504	2,926,616	Deutsche Telekom AG	397,305	5,449,055
Deutsche Telekom AG	205,880	2,823,537	Air Liquide SA	50,617	5,294,701

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	1,275,401,654	1,740,093,218
Cash	—	7,201,833
Receivables:		
Interest and Dividends	6,157,702	5,757,613
Capital Shares Sold	3,225,131	3,038,153
Futures Margin Cash	714,479	853,281
Other Receivables	362	—
Total Current Assets	1,285,499,328	1,756,944,098
Current Liabilities		
Financial Derivative Instruments	102,738	256,755
Bank Overdraft	485,579	—
Unrealised Depreciation on Spot Currency Contracts	14	44
Payables and Other Liabilities:		
Investments Purchased	226,036	222,668
Capital Shares Redeemed	2,039,834	4,629,271
Management Fees Payable	312,392	388,308
Total Current Liabilities	3,166,593	5,497,046
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	1,282,332,735	1,751,447,052

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	884,514,445	990,730,182	993,871,282
Number of Shares Outstanding	5,097,770	4,999,890	5,655,566
Net Asset Value Per Share	173.51	198.15	175.73
Institutional USD Shares (\$)			
EUR (€) Equivalent	3,397,510	11,708,047	3,314,785
Net Assets	3,883,864	14,059,023	3,496,269
Number of Shares Outstanding	19,579	59,080	18,861
Net Asset Value Per Share	198.37	237.97	185.37
Investor EUR Shares (€)			
Net Assets	85,046,164	52,118,084	43,002,407
Number of Shares Outstanding	565,700	303,412	282,137
Net Asset Value Per Share	150.34	171.77	152.42
Investor USD Shares (\$)			
EUR (€) Equivalent	698,697	2,642,044	1,678,136
Net Assets	798,715	3,172,566	1,770,014
Number of Shares Outstanding	4,036	13,358	9,562
Net Asset Value Per Share	197.90	237.50	185.11
Institutional Plus EUR Shares (€)			
Net Assets	307,605,665	692,682,951	263,330,583
Number of Shares Outstanding	2,681,728	5,293,212	2,271,230
Net Asset Value Per Share	114.70	130.86	115.94
Institutional Plus USD Shares (\$)			
EUR (€) Equivalent	1,070,254	1,565,744	759,566
Net Assets	1,223,461	1,880,145	801,152
Number of Shares Outstanding	12,482	16,006	8,764
Net Asset Value Per Share	98.02	117.47	91.41

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	1,701	3,287
Dividend Income	54,485,150	50,043,465
Securities Lending Income	206,583	206,123
Miscellaneous Income	—	1,018,943
Net Gain/(Loss) on Financial Instruments	(227,432,318)	144,426,336
Total Investment Income/(Loss)	(172,738,884)	195,698,154
Expenses		
Management Fees	4,261,308	4,189,466
Transaction Fees and Commissions	523,249	819,938
Other Expenses	—	4,761
Total Expenses	4,784,557	5,014,165
Finance Costs		
Interest Expense	28,477	25,891
Total Finance Costs	28,477	25,891
Net Investment Income/(Loss)	(177,551,918)	190,658,098
Foreign Withholding Tax	(3,776,223)	(3,461,921)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(181,328,141)	187,196,177

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(181,328,141)	187,196,177
Capital Transactions		
Subscriptions	509,553,907	854,710,071
Redemptions	(797,340,083)	(596,415,955)
Total Capital Transactions	(287,786,176)	258,294,116
Total Increase/(Decrease) for the Year	(469,114,317)	445,490,293
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	1,751,447,052	1,305,956,759
End of Year	1,282,332,735	1,751,447,052

Vanguard Global Enhanced Equity Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide a total return (income plus capital appreciation) greater than that of the MSCI World Index, while maintaining a risk profile similar to that of the index.

Portfolio Characteristics

	Fund	MSCI World Index
Number of Stocks	252	1,633
Median Market Cap		
US Dollars	\$21.9B	\$55.7B
Price/Earnings Ratio	11.7x	15.0x
Price/Book Ratio	1.8x	2.1x
Yield	2.6%	2.7%
Return on Equity	11.5%	14.0%
Earnings Growth Rate	9.9%	7.7%
Turnover Rate	109%	—
Ongoing Charges Figure		—
Institutional Shares	0.50%	

Volatility Measures

	Fund	MSCI World Index
R-Squared	0.94	1.00
Beta	1.06	1.00

Sector Diversification (% of portfolio)

	Fund	MSCI World Index
Communication Services	8.2%	8.3%
Consumer Discretionary	10.4	10.4
Consumer Staples	8.8	8.7
Energy	6.0	5.9
Financials	16.1	16.2
Health Care	13.2	13.4
Industrials	11.2	10.9
Information Technology	14.6	14.9
Materials	4.6	4.6
Real Estate	3.3	3.2
Utilities	3.6	3.5

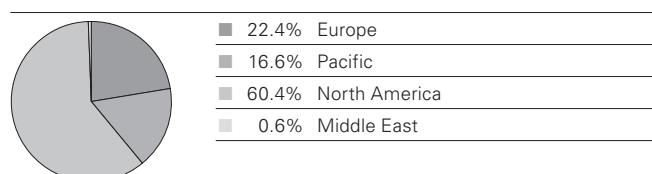
Market Diversification (% of portfolio)

	Fund	MSCI World Index
Europe		
United Kingdom	5.5%	5.9%
France	3.1	3.9
Netherlands	2.2	1.2
Italy	2.1	0.8
Sweden	2.0	0.9
Spain	1.7	1.1
Norway	1.5	0.3
Germany	1.3	3.1
Denmark	1.0	0.6
Austria	1.0	0.1
Other	1.0	3.9
Subtotal	22.4%	21.8%
Pacific		
Japan	11.3%	8.6%
Australia	2.5	2.4
Hong Kong	2.3	1.4
Other	0.5	0.6
Subtotal	16.6%	13.0%
North America		
United States	57.6%	61.7%
Canada	2.8	3.3
Subtotal	60.4%	65.0%
Middle East	0.6%	0.2%

Ten Largest Holdings¹ (% of total net assets)

Microsoft Corp.	Software	2.4%
Apple Inc.	Technology Hardware, Storage & Peripherals	2.1
JPMorgan Chase & Co.	Diversified Banks	1.4
Amazon.com Inc.	Internet & Direct Marketing Retail	1.2
Alphabet Inc.	Internet Software & Services	1.2
Pfizer Inc.	Pharmaceuticals	1.2
Bank of America Corp.	Diversified Banks	1.1
Boeing Co.	Aerospace & Defense	1.0
AbbVie Inc.	Health care	0.9
Amgen Inc.	Biotechnology	0.8
Total		13.3%

Allocation by Region (% of portfolio)



¹ The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

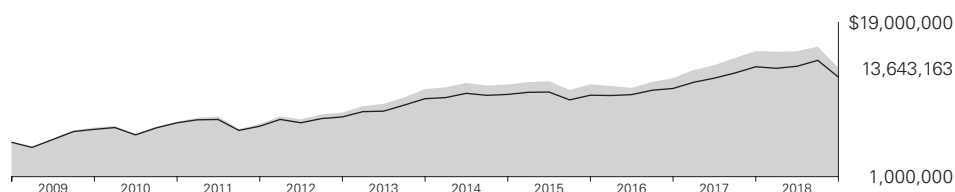
The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Global Enhanced Equity Fund
Benchmark: MSCI World Index

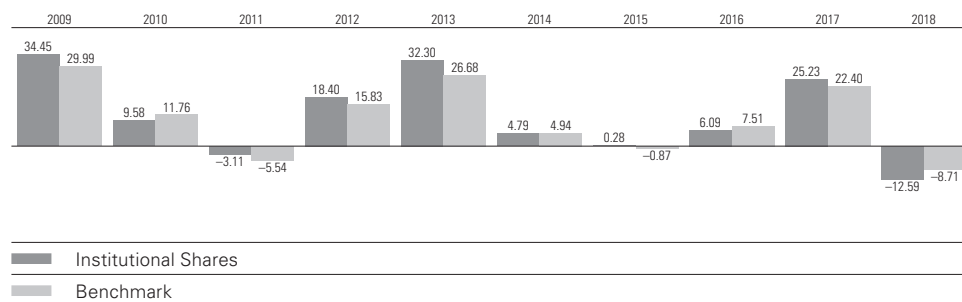
US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Shares	-12.59%	4.06%	10.56%	\$13,643,163
— Benchmark	-8.71	4.56	9.67	12,580,540

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 99.39% (2017: 99.76%)							
Argentina 0.48% (2017: 0.50%)							
First Data Corp. Class A	73,159	1,237,119	0.48%	Wharf Holdings Ltd.	289,000	753,013	0.29%
				Wynn Macau Ltd.	138,000	301,052	0.12%
		1,237,119	0.48%			5,864,390	2.29%
Australia 2.52% (2017: 3.73%)				Israel 0.56% (2017: 0.56%)			
BHP Group Ltd.	57,791	1,392,643	0.54%	Bank Leumi Le-Israel BM	234,319	1,417,170	0.56%
CIMIC Group Ltd.	39,244	1,199,321	0.47%			1,417,170	0.56%
Santos Ltd.	297,334	1,147,091	0.45%	Italy 2.11% (2017: 3.50%)			
Coca-Cola Amatil Ltd.	196,457	1,132,724	0.44%	Enel SpA	283,166	1,632,749	0.64%
Qantas Airways Ltd.	259,794	1,058,962	0.41%	Poste Italiane SpA	193,065	1,541,385	0.60%
South32 Ltd.	86,385	203,730	0.08%	Fiat Chrysler Automobiles NV	98,211	1,423,807	0.56%
Aurizon Holdings Ltd.	66,527	200,454	0.08%	Eni SpA	30,663	481,900	0.19%
Woolworths Group Ltd.	5,617	116,337	0.05%	EXOR NV	3,954	213,616	0.08%
		6,451,262	2.52%	Telecom Italia SpA	185,340	88,350	0.04%
						5,381,807	2.11%
Austria 0.97% (2017: 1.13%)				Japan 11.24% (2017: 11.31%)			
Raiffeisen Bank International AG	50,021	1,269,429	0.49%	Sony Corp.	35,500	1,723,310	0.67%
OMV AG	27,895	1,219,723	0.48%	Mitsubishi Corp.	58,200	1,602,005	0.63%
		2,489,152	0.97%	Fast Retailing Co., Ltd.	3,100	1,592,736	0.62%
Canada 2.79% (2017: 2.81%)				Tokyo Electric Power Co. Holdings, Inc.	258,500	1,538,536	0.60%
Empire Co., Ltd. Class A	72,399	1,528,235	0.60%	Yamato Holdings Co., Ltd.	53,200	1,466,315	0.57%
National Bank of Canada	30,601	1,255,811	0.49%	Sumitomo Dainippon Pharma Co., Ltd.	43,500	1,385,704	0.54%
Methanex Corp.	24,164	1,161,669	0.45%	Kansai Electric Power Co., Inc.	90,900	1,367,042	0.53%
Bombardier, Inc. Class B	773,427	1,149,551	0.45%	Marubeni Corp.	183,500	1,291,851	0.51%
Teck Resources Ltd. Class B	38,355	825,343	0.32%	Resona Holdings, Inc.	263,300	1,268,803	0.50%
Bausch Health Cos, Inc.	32,485	600,561	0.24%	Hitachi Ltd.	46,400	1,241,464	0.49%
West Fraser Timber Co., Ltd.	6,315	311,820	0.12%	Eisai Co., Ltd.	16,000	1,239,867	0.48%
H&R REIT	20,254	306,227	0.12%	Kirin Holdings Co., Ltd.	56,900	1,192,040	0.47%
		7,139,217	2.79%	Sumitomo Corp.	82,400	1,172,744	0.46%
Denmark 0.96% (2017: 1.38%)				JXTG Holdings, Inc.	217,000	1,140,627	0.45%
Carlsberg A/S Class B	12,563	1,332,905	0.52%	Mitsubishi Chemical Holdings Corp.	147,800	1,121,618	0.44%
H Lundbeck A/S	25,728	1,124,820	0.44%	SBI Holdings, Inc.	51,600	1,015,398	0.40%
		2,457,725	0.96%	Tokyo Century Corp.	22,100	972,912	0.38%
France 3.05% (2017: 7.92%)				Nippon Telegraph & Telephone Corp.	22,700	927,324	0.36%
Peugeot SA	74,520	1,588,321	0.62%	Taisho Pharmaceutical Holdings Co., Ltd.	7,600	764,052	0.30%
Engie SA	106,571	1,525,879	0.60%	ORIX Corp.	50,200	734,595	0.29%
Electricite de France SA	88,775	1,400,467	0.55%	Suzuken Co., Ltd.	14,300	728,588	0.28%
Kering SA	1,811	852,113	0.33%	Aeon Co., Ltd.	34,600	677,872	0.27%
Eiffage SA	8,025	669,319	0.26%	Unicharm Corp.	17,500	567,675	0.22%
STMicroelectronics NV	45,936	655,609	0.26%	NTT DOCOMO, Inc.	18,200	410,149	0.16%
Faurecia SA	12,136	458,789	0.18%	Asahi Group Holdings Ltd.	9,800	381,317	0.15%
Ubisoft Entertainment SA	5,432	437,652	0.17%	Shiseido Co., Ltd.	5,300	332,932	0.13%
Publicis Groupe SA	3,816	218,462	0.08%	Lion Corp.	15,100	312,418	0.12%
		7,806,611	3.05%	Nikon Corp.	19,600	292,084	0.11%
Germany 1.31% (2017: 3.33%)				Idemitsu Kosan Co., Ltd.	5,400	177,678	0.07%
Covestro AG	18,039	890,427	0.35%	Mitsui & Co., Ltd.	6,500	100,153	0.04%
ProSiebenSat.1 Media SE	49,815	885,511	0.35%			28,739,809	11.24%
RWE AG	38,870	842,695	0.33%	Netherlands 2.14% (2017: 2.97%)			
Schaeffler AG - Preference Shares	84,572	721,028	0.28%	Coca-Cola European Partners plc	29,899	1,375,365	0.54%
		3,339,661	1.31%	Aegon NV	257,182	1,199,216	0.47%
Hong Kong 2.29% (2017: 2.72%)				Heineken Holding NV	11,509	970,293	0.38%
Link REIT	156,500	1,585,119	0.62%	Koninklijke KPN NV	194,106	568,044	0.22%
Swire Properties Ltd.	384,600	1,350,878	0.53%	Koninklijke Ahold Delhaize NV	21,755	548,988	0.21%
Henderson Land Development Co., Ltd.	207,900	1,035,603	0.40%	NN Group NV	10,825	430,636	0.17%
WH Group Ltd.	1,089,000	838,725	0.33%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Wolters Kluwer NV	6,580	388,583	0.15%				
		5,481,125	2.14%				
New Zealand 0.10% (2017: 0.00%)				United States 56.75% (2017: 40.07%)			
Spark New Zealand Ltd.	93,000	258,799	0.10%	Microsoft Corp.	59,921	6,086,176	2.39%
		258,799	0.10%	Apple, Inc.	34,459	5,435,563	2.13%
Norway 1.49% (2017: 1.62%)				JPMorgan Chase & Co.	35,370	3,452,819	1.35%
Telenor A.S.A	76,276	1,475,460	0.58%	Amazon.com, Inc.	2,051	3,080,540	1.21%
Equinor A.S.A	62,121	1,318,228	0.52%	Pfizer, Inc.	69,715	3,043,060	1.19%
Orkla A.S.A	127,518	1,001,983	0.39%	Bank of America Corp.	110,715	2,728,018	1.07%
		3,795,671	1.49%	Boeing Co.	7,568	2,440,680	0.95%
Portugal 0.11% (2017: 0.13%)				AbbVie, Inc.	25,639	2,363,659	0.92%
Galp Energia SGPS SA	17,562	276,948	0.11%	Amgen, Inc.	10,988	2,139,034	0.84%
		276,948	0.11%	Alphabet, Inc. Class A	1,985	2,074,246	0.81%
Singapore 0.42% (2017: 1.14%)				Adobe, Inc.	8,754	1,980,505	0.77%
DBS Group Holdings Ltd.	61,100	1,061,965	0.42%	Berkshire Hathaway, Inc. Class B	9,551	1,950,123	0.76%
		1,061,965	0.42%	Citigroup, Inc.	36,620	1,906,437	0.75%
Spain 1.73% (2017: 2.87%)				Anthem, Inc.	6,737	1,769,338	0.69%
Telefonica SA	194,303	1,630,120	0.64%	Caterpillar, Inc.	13,694	1,740,097	0.68%
Repsol SA	80,219	1,291,169	0.51%	ConocoPhillips	26,918	1,678,337	0.66%
International Consolidated Airlines Group SA	152,076	1,203,012	0.47%	Salesforce.com, Inc.	11,742	1,608,302	0.63%
Naturgy Energy Group SA	10,312	262,405	0.10%	Aflac, Inc.	34,842	1,587,402	0.62%
Repsol SA - Rights Issue 23/1/2019	80,219	36,681	0.01%	Vertex Pharmaceuticals, Inc.	9,560	1,584,188	0.62%
		4,423,387	1.73%	Progressive Corp.	26,213	1,581,430	0.62%
Sweden 2.00% (2017: 2.52%)				Illumina, Inc.	5,242	1,572,233	0.62%
Lundin Petroleum AB	50,994	1,273,434	0.50%	Intel Corp.	32,689	1,534,095	0.60%
Swedish Match AB	27,828	1,095,750	0.43%	Cigna Corp.	8,009	1,521,069	0.60%
Millicom International Cellular SA ADR	12,655	801,478	0.31%	HCA Healthcare, Inc.	12,220	1,520,779	0.60%
Volvo AB Class B	54,515	712,962	0.28%	Humana, Inc.	5,253	1,504,879	0.59%
Atlas Copco AB Class B	32,675	712,479	0.28%	Athene Holding Ltd. Class A	37,512	1,494,103	0.58%
Telefonaktiebolaget LM Ericsson Class B	57,137	502,164	0.20%	Citrix Systems, Inc.	14,338	1,469,072	0.57%
		5,098,267	2.00%	Fortinet, Inc.	20,782	1,463,676	0.57%
Switzerland 0.91% (2017: 0.77%)				Kroger Co.	52,628	1,447,270	0.57%
Adecco Group AG	21,297	992,261	0.39%	CBRE Group, Inc. Class A	36,126	1,446,485	0.57%
Roche Holding AG	2,527	623,932	0.24%	Estee Lauder Cos, Inc. Class A	11,042	1,436,564	0.56%
Nestle SA	4,473	362,087	0.14%	Kimberly-Clark Corp.	12,444	1,417,869	0.55%
Barry Callebaut AG	221	343,225	0.14%	Micron Technology, Inc.	43,924	1,393,709	0.55%
		2,321,505	0.91%	WW Grainger, Inc.	4,916	1,388,082	0.54%
United Kingdom 5.46% (2017: 8.30%)				Kohl's Corp.	20,869	1,384,449	0.54%
Royal Dutch Shell plc Class A	61,651	1,811,819	0.71%	Darden Restaurants, Inc.	13,655	1,363,588	0.53%
GlaxoSmithKline plc	85,483	1,623,487	0.64%	Twitter, Inc.	46,797	1,344,946	0.53%
Anglo American plc	70,062	1,559,579	0.61%	H&R Block, Inc.	52,698	1,336,948	0.52%
Pearson plc	126,611	1,513,187	0.59%	VMware, Inc. Class A	9,676	1,326,870	0.52%
Glencore plc	319,190	1,184,397	0.46%	Sirius XM Holdings, Inc.	230,945	1,318,696	0.52%
3i Group plc	111,459	1,097,874	0.43%	Allstate Corp.	15,882	1,312,330	0.51%
Imperial Brands plc	33,259	1,006,865	0.39%	ABIOMED, Inc.	3,998	1,299,510	0.51%
Coca-Cola HBC AG	31,001	968,120	0.38%	Hewlett Packard Enterprise Co.	97,946	1,293,867	0.51%
easyJet plc	56,966	801,699	0.31%	United Continental Holdings, Inc.	15,450	1,293,629	0.51%
Persimmon plc	29,941	735,964	0.29%	GoDaddy, Inc. Class A	19,587	1,285,299	0.50%
Royal Bank of Scotland Group plc	170,851	471,530	0.18%	Robert Half International, Inc.	22,466	1,285,055	0.50%
Vodafone Group plc	113,738	221,486	0.09%	Seagate Technology plc	33,231	1,282,384	0.50%
Centrica plc	123,281	211,807	0.08%	Yum! Brands, Inc.	13,942	1,281,549	0.50%
Petrofac Ltd.	31,667	192,379	0.08%	Nordstrom, Inc.	27,318	1,273,292	0.50%
Rolls-Royce Holdings plc	15,648	165,413	0.07%	Ralph Lauren Corp. Class A	12,270	1,269,454	0.50%
Intertek Group plc	2,549	155,828	0.06%	Fifth Third Bancorp	53,732	1,264,314	0.49%
Barclays plc	62,169	119,179	0.05%	Western Union Co.	73,981	1,262,116	0.49%
Burberry Group plc	5,119	113,147	0.04%	Merck & Co., Inc.	16,230	1,240,134	0.49%
		13,953,760	5.46%	Morgan Stanley	31,222	1,237,952	0.48%
				Macy's, Inc.	41,314	1,230,331	0.48%
				DXC Technology Co.	22,982	1,221,953	0.48%
				Pentair plc	32,313	1,220,785	0.48%
				HollyFrontier Corp.	23,663	1,209,653	0.47%
				Freeport-McMoRan, Inc.	116,412	1,200,208	0.47%
				Regions Financial Corp.	89,301	1,194,847	0.47%
				Dover Corp.	16,802	1,192,102	0.47%
				Cardinal Health, Inc.	26,570	1,185,022	0.46%
				HD Supply Holdings, Inc.	31,463	1,180,492	0.46%
				Ally Financial, Inc.	51,718	1,171,930	0.46%
				Colgate-Palmolive Co.	19,415	1,155,581	0.45%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Autoliv, Inc.	16,393	1,151,280	0.45%	CF Industries Holdings, Inc.	10,212	444,324	0.17%
Viacom, Inc. Class B	44,320	1,139,024	0.45%	IAC/InterActiveCorp	2,251	412,023	0.16%
Comerica, Inc.	16,443	1,129,470	0.44%	AES Corp.	26,702	386,111	0.15%
McKesson Corp.	10,215	1,128,451	0.44%	Continental Resources, Inc.	9,127	366,814	0.14%
Best Buy Co., Inc.	21,102	1,117,562	0.44%	Target Corp.	5,289	349,550	0.14%
Johnson & Johnson	8,504	1,097,441	0.43%	SVB Financial Group	1,827	346,984	0.14%
Lam Research Corp.	7,782	1,059,675	0.41%	Visa, Inc. Class A	2,461	324,704	0.13%
E*TRADE Financial Corp.	24,103	1,057,640	0.41%	TripAdvisor, Inc.	5,931	319,918	0.13%
Zions Bancorp NA	25,657	1,045,266	0.41%	Wells Fargo & Co.	5,791	266,849	0.10%
Jones Lang LaSalle, Inc.	8,087	1,023,814	0.40%	HCP, Inc. REIT	8,425	235,310	0.09%
Alphabet, Inc. Class C	971	1,005,577	0.39%	Verizon Communications, Inc.	3,953	222,238	0.09%
Liberty Media Corp.-Liberty SiriusXM Class A	27,132	998,458	0.39%	Maxim Integrated Products, Inc.	4,334	220,384	0.09%
Applied Materials, Inc.	30,310	992,349	0.39%	SunTrust Banks, Inc.	3,631	183,148	0.07%
Facebook, Inc. Class A	7,538	988,156	0.39%	Reinsurance Group of America, Inc. Class A	1,280	179,494	0.07%
T Rowe Price Group, Inc.	10,102	932,617	0.36%	Veeva Systems, Inc. Class A	2,000	178,640	0.07%
Omnicom Group, Inc.	12,503	915,720	0.36%	Church & Dwight Co., Inc.	2,440	160,454	0.06%
Eli Lilly & Co.	7,509	868,942	0.34%	Chevron Corp.	1,462	159,051	0.06%
UnitedHealth Group, Inc.	3,485	868,183	0.34%	AT&T, Inc.	5,063	144,498	0.06%
Home Depot, Inc.	4,824	828,860	0.32%	Signet Jewelers Ltd.	4,267	135,563	0.05%
KLA-Tencor Corp.	8,991	804,605	0.31%	Advance Auto Parts, Inc.	856	134,786	0.05%
Exxon Mobil Corp.	11,182	762,501	0.30%	Procter & Gamble Co.	1,444	132,732	0.05%
Lockheed Martin Corp.	2,860	748,862	0.29%	Republic Services, Inc. Class A	1,827	131,708	0.05%
United Rentals, Inc.	6,877	705,099	0.28%	Burlington Stores, Inc.	805	130,949	0.05%
Chemours Co.	23,443	661,561	0.26%	Capital One Financial Corp.	1,648	124,572	0.05%
Valero Energy Corp.	8,769	657,412	0.26%	Cisco Systems, Inc.	2,805	121,541	0.05%
F5 Networks, Inc.	3,990	646,500	0.25%	Lincoln National Corp.	2,230	114,421	0.04%
Steel Dynamics, Inc.	21,479	645,229	0.25%	Centene Corp.	899	103,655	0.04%
Perrigo Co. plc	15,742	610,003	0.24%	Mastercard, Inc. Class A	502	94,702	0.04%
Host Hotels & Resorts, Inc. REIT	36,505	608,538	0.24%	PepsiCo, Inc.	623	68,829	0.03%
Western Digital Corp.	15,801	584,163	0.23%	Dell Technologies, Inc. Class C	886	43,299	0.02%
T-Mobile US, Inc.	9,126	580,505	0.23%			145,051,386	56.75%
Prudential Financial, Inc.	6,942	566,120	0.22%	Total Equities		254,046,736	99.39%
Starbucks Corp.	7,292	469,605	0.18%	Financial Assets at Fair Value Through Profit or Loss		254,046,736	99.39%
Tyson Foods, Inc. Class A	8,536	455,822	0.18%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.01%) (2017: (0.00%))				
S&P 500 E-mini March 2019	11	1,401,717	(23,829)	(0.01%)
Total Financial Derivative Instruments			(23,829)	(0.01%)

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	1,566,293	0.62%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	255,589,200	100.00%

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	252,172,878	98.66%
(b) Transferable securities dealt in on another regulated market	1,873,858	0.73%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(23,829)	(0.01%)
(e) Other assets and liabilities	1,566,293	0.62%
Total Net Assets (for financial reporting purposes)	255,589,200	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
Citigroup, Inc.	44,778	3,044,034	Citigroup, Inc.	33,567	2,593,181
Microsoft Corp.	29,250	3,021,327	Total SA	34,012	2,080,310
Bank of America Corp.	94,651	2,854,774	International Business Machines Corp.	13,006	1,979,351
Pfizer, Inc.	65,554	2,498,851	Red Hat, Inc.	10,761	1,869,047
Apple, Inc.	10,766	2,151,360	Procter & Gamble Co.	25,653	1,863,406
Imperial Brands plc	57,087	2,092,618	Centene Corp.	13,351	1,792,537
Twitter, Inc.	67,419	2,053,706	Gilead Sciences, Inc.	25,167	1,768,321
Salesforce.com, Inc.	14,200	2,045,557	BNP Paribas SA	23,246	1,765,746
Adobe, Inc.	8,754	2,001,221	Dai-ichi Life Holdings, Inc.	84,300	1,751,340
DXC Technology Co.	22,982	1,984,421	General Motors Co.	45,885	1,738,651
Athene Holding Ltd. Class A	39,864	1,972,536	Express Scripts Holding Co.	21,227	1,686,133
ConocoPhillips	26,918	1,871,623	ACS Actividades de Construccion y Servicios SA	39,276	1,680,695
Berkshire Hathaway, Inc. Class B	8,762	1,843,161	Mitsubishi UFJ Financial Group, Inc.	259,100	1,678,872
CBRE Group, Inc. Class A	38,373	1,826,572	BlueScope Steel Ltd.	127,114	1,563,297
Fifth Third Bancorp	53,732	1,779,174	Nintendo Co., Ltd.	3,900	1,552,974
Progressive Corp.	28,511	1,757,827	EXOR NV	20,186	1,499,261
Red Hat, Inc.	10,761	1,729,034	HP, Inc.	66,954	1,487,082
Nintendo Co., Ltd.	3,900	1,713,502	RWE AG	61,378	1,476,213
Illumina, Inc.	5,242	1,707,527	Marine Harvest A.S.A	73,190	1,466,341
HollyFrontier Corp.	23,663	1,701,925	Envision Healthcare Corp.	32,641	1,458,158

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	254,046,736	239,127,796
Financial Derivative Instruments	—	8,778
Cash	1,861,907	1,408,529
Unrealised Appreciation on Spot Currency Contracts	—	759
Receivables:		
Interest and Dividends	363,877	262,798
Capital Shares Sold	19,678	85,912
Futures Margin Cash	93,240	27,610
Total Current Assets	256,385,438	240,922,182
Current Liabilities		
Financial Derivative Instruments	23,829	468,317
Bank Overdraft	406,950	6
Payables and Other Liabilities:		
Investments Purchased	200,774	662,006
Management Fees Payable	110,049	99,469
Other Payables	54,636	—
Total Current Liabilities	796,238	1,229,798
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	255,589,200	239,692,384

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional USD Shares (\$)			
Net Assets	255,589,200	239,692,384	159,872,274
Number of Shares Outstanding	1,566,175	1,284,449	1,072,100
Net Asset Value Per Share	163.19	186.61	149.12

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	10,629	3,570
Dividend Income	7,210,114	5,329,544
Securities Lending Income	37,096	25,470
Miscellaneous Income	841	4,181
Net Gain/(Loss) on Financial Instruments	(41,156,119)	39,773,749
Total Investment Income/(Loss)	(33,897,439)	45,136,514
Expenses		
Management Fees	1,333,678	981,009
Transaction Fees and Commissions	118,215	185,840
Other Expenses	—	510
Total Expenses	1,451,893	1,167,359
Finance Costs		
Interest Expense	1,247	1,471
Total Finance Costs	1,247	1,471
Net Investment Income/(Loss)	(35,350,579)	43,967,684
Foreign Withholding Tax	(1,127,786)	(658,096)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(36,478,365)	43,309,588

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(36,478,365)	43,309,588
Capital Transactions		
Subscriptions	67,353,340	51,814,496
Redemptions	(14,978,159)	(15,303,974)
Total Capital Transactions	52,375,181	36,510,522
Total Increase/(Decrease) for the Year	15,896,816	79,820,110
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	239,692,384	159,872,274
End of Year	255,589,200	239,692,384

Vanguard Global Small-Cap Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI World Small Cap Index, a market-capitalisation-weighted index of small-cap companies in developed countries.

Portfolio Characteristics

	Fund	MSCI World Small Cap Index
Number of Stocks	4,425	4,380
Median Market Cap		
US Dollars	\$2.5B	\$2.5B
Euro	€2.2B	€2.2B
British Pounds	£1.9B	£1.9B
Price/Earnings Ratio	13.9x	13.9x
Price/Book Ratio	1.5x	1.6x
Yield	2.3%	2.3%
Return on Equity	9.1%	9.1%
Earnings Growth Rate	10.7%	10.7%
Turnover Rate ¹	-26%	—
Ongoing Charges Figure		—
Institutional Shares	0.38%	
Investor Shares	0.40%	
Institutional Plus Shares	0.30%	
Accumulation Shares	0.38%	
Income Shares	0.38%	
Institutional Plus Accumulation Shares	0.30%	
Institutional Plus Income Shares	0.30%	

Market Diversification (% of portfolio)

	Fund	MSCI World Small Cap Index
Europe		
United Kingdom	7.2%	7.2%
Germany	2.2	2.3
Sweden	2.2	2.2
Switzerland	1.7	1.7
Italy	1.4	1.4
France	1.3	1.3
Netherlands	1.0	1.0
Spain	1.0	1.0
Other	3.7	3.7
Subtotal	21.7%	21.8%
Pacific		
Japan	12.5%	12.4%
Australia	2.8	2.8
Other	1.9	1.9
Subtotal	17.2%	17.1%
North America		
United States	56.7%	56.8%
Canada	3.7	3.6
Subtotal	60.4%	60.4%
Middle East		
	0.7%	0.7%

Volatility Measures

	Fund	MSCI World Small Cap Index
R-Squared	1.00	1.00
Beta	1.00	1.00

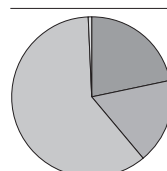
Sector Diversification (% of portfolio)

	Fund	MSCI World Small Cap Index
Communication Services	3.7%	3.6%
Consumer Discretionary	11.7	11.7
Consumer Staples	4.7	4.7
Energy	3.7	3.7
Financials	14.2	14.3
Health Care	11.0	11.0
Industrials	17.0	17.0
Information Technology	12.5	12.5
Materials	7.3	7.3
Real Estate	11.2	11.2
Utilities	3.0	3.0

Ten Largest Holdings² (% of total net assets)

STERIS plc	Health Care Supplies	0.2%
PerkinElmer Inc.	Life Science Equipment	0.2
Zebra Technologies Corp.	Office Electronics	0.2
Tableau Software Inc.	Application Software	0.2
Sun Communities Inc.	REIT	0.2
Equity LifeStyle Properties Inc.	REIT	0.1
HEICO Corp.	Aircraft & Parts	0.1
MarketAxess Holdings Inc.	Information Services	0.1
Rentokil Initial plc	Building Maintenance Services	0.1
RPM International Inc.	Specialty Chemicals	0.1
Total		1.5%

Allocation by Region (% of portfolio)



21.7%	Europe
17.2%	Pacific
60.4%	North America
0.7%	Middle East

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

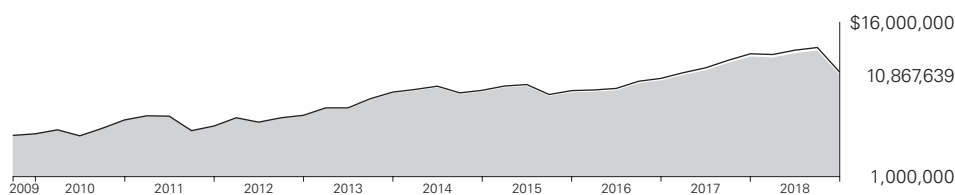
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Global Small-Cap Index Fund
Benchmark: MSCI World Small Cap Index

US Dollar-Denominated

Cumulative Performance: 10 December 2009–31 December 2018

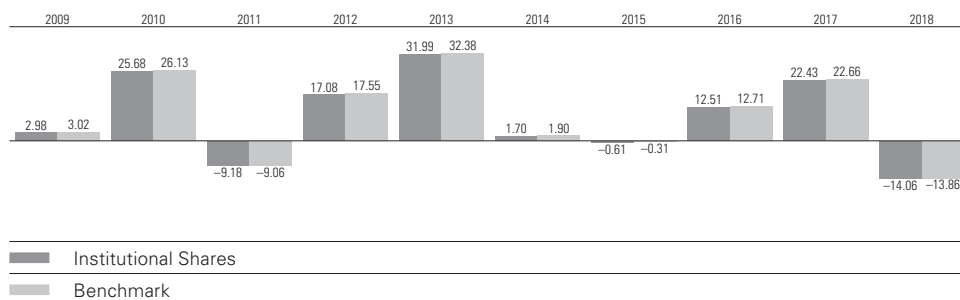
Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Shares	-14.06%	3.65%	8.95%	\$10,867,639
Benchmark	-13.86	3.88	9.23	11,121,968
Tracking Difference (in percentage points)*	-0.20			

	One Year	Since Inception ¹	Final Value of a \$100,000 Investment
	Investor Shares	-14.08%	4.00%
Benchmark	-13.86	4.25	117,199
Tracking Difference (in percentage points)*	-0.22		

Total Investment Returns (%): 10 December 2009–31 December 2018



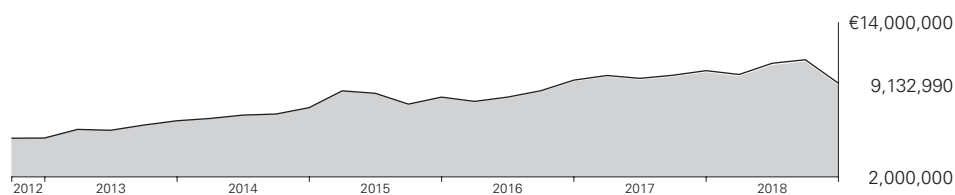
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Shares, 10 December 2009; for Investor Shares and Institutional Plus Shares, 10 March 2015.

Vanguard Global Small-Cap Index Fund
Benchmark: MSCI World Small Cap Index

Euro-Denominated

Cumulative Performance: 11 December 2012–31 December 2018
Initial Investment of €5,000,000



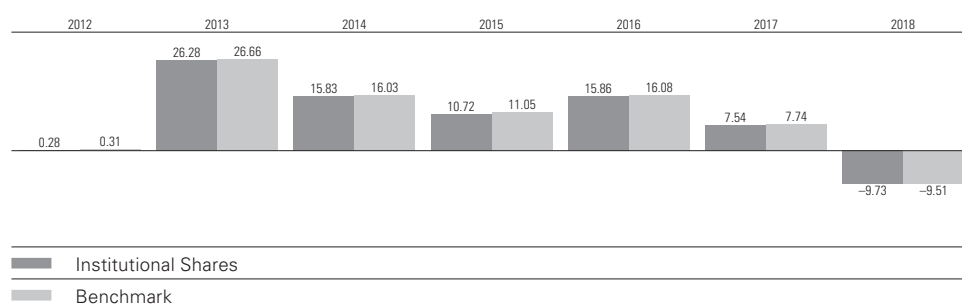
	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Since Inception ¹	
— Institutional Shares	-9.73%	7.60%	10.46%	€9,132,990
— Benchmark	-9.51	7.84	10.72	9,263,563
Tracking Difference (in percentage points)*	-0.22			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €100,000 Investment
	One Year	Since Inception ¹	
Investor Shares	-9.70%	7.05%	€139,098
Benchmark	-9.51	7.31	140,706
Tracking Difference (in percentage points)*	-0.19		

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-9.66%	7.68%	8.16%	€296,843,599
Benchmark	-9.51	7.84	8.32	298,988,933
Tracking Difference (in percentage points)*	-0.15			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €5,000,000 Investment
	One Year	Since Inception ¹	
Income Shares	-8.43%	-8.43%	€4,578,349
Benchmark	-8.22	-8.22	4,589,074
Tracking Difference (in percentage points)*	-0.21		

Total Investment Returns (%): 11 December 2012–31 December 2018



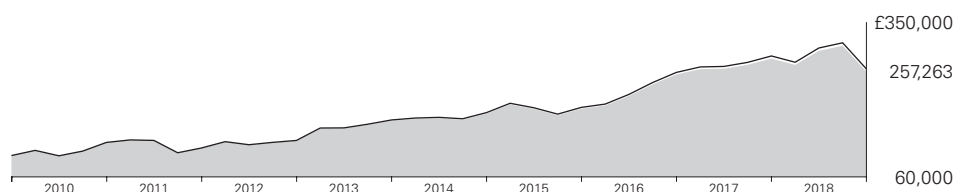
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Shares, 11 December 2012; for Investor Shares, 27 February 2014; for Institutional Plus Shares, 19 December 2013; for Income Shares, 8 March 2018.

Vanguard Global Small-Cap Index Fund
Benchmark: MSCI World Small Cap Index

GBP-Denominated

Cumulative Performance: 11 January 2010–31 December 2018
Initial Investment of £100,000



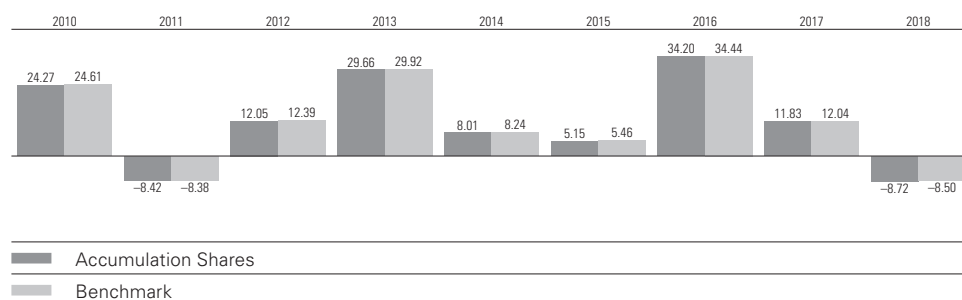
	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Accumulation Shares	-8.72%	9.24%	11.11%	£257,263
Benchmark	-8.50	9.49	11.35	262,251
Tracking Difference (in percentage points)*	-0.22			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Income Shares	-8.72%	9.24%	11.11%	£257,354
Benchmark	-8.50	9.49	11.35	262,251
Tracking Difference (in percentage points)*	-0.22			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Accumulation Shares	-8.65%		9.54%	£296,698,200
Benchmark	-8.50		9.68	298,312,434
Tracking Difference (in percentage points)*	-0.15			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Income Shares	-8.65%		9.54%	£296,678,964
Benchmark	-8.50		9.68	298,312,434
Tracking Difference (in percentage points)*	-0.15			

Total Investment Returns (%): 11 January 2010–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

1 For Income Shares and Accumulation Shares, 11 January 2010; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 98.53% (2017: 99.01%)							
Australia 2.79% (2017: 2.72%)							
Northern Star Resources Ltd.	169,863	1,104,952	0.07%	Blackmores Ltd.	3,352	287,897	0.02%
Evolution Mining Ltd.	350,094	909,460	0.06%	Premier Investments Ltd.	26,966	279,256	0.02%
Atlas Arteria Ltd.	188,926	832,604	0.06%	Perpetual Ltd.	11,903	272,173	0.02%
Downer EDI Ltd.	166,582	792,770	0.05%	IDP Education Ltd.	38,546	267,836	0.02%
Star Entertainment Group Ltd.	231,390	742,817	0.05%	G8 Education Ltd.	125,239	249,516	0.02%
Spark Infrastructure Group	463,266	720,768	0.05%	Webjet Ltd.	32,139	248,432	0.02%
Orora Ltd.	326,904	706,531	0.05%	Brickworks Ltd.	21,156	247,684	0.02%
Qube Holdings Ltd.	379,261	678,179	0.04%	Healius Ltd.	154,978	243,303	0.02%
Charter Hall Group REIT	129,673	677,370	0.04%	Appen Ltd.	26,315	237,685	0.02%
Healthscope Ltd.	428,575	672,828	0.04%	ARB Corp., Ltd.	21,613	228,233	0.02%
Link Administration Holdings Ltd.	140,349	668,915	0.04%	Monadelphous Group Ltd.	23,077	223,710	0.01%
ALS Ltd.	136,446	651,273	0.04%	Abacus Property Group REIT	96,984	223,265	0.01%
Cleanaway Waste Management Ltd.	555,562	651,208	0.04%	Navitas Ltd.	61,953	220,691	0.01%
Reliance Worldwide Corp., Ltd.	204,077	639,332	0.04%	Viva Energy REIT	137,968	218,541	0.01%
Iluka Resources Ltd.	118,716	636,850	0.04%	Lynas Corp., Ltd.	195,234	217,850	0.01%
Ansell Ltd.	40,069	621,717	0.04%	McMillan Shakespeare Ltd.	21,995	215,389	0.01%
Whitehaven Coal Ltd.	200,424	609,545	0.04%	New Hope Corp., Ltd.	89,611	215,124	0.01%
Magellan Financial Group Ltd.	35,062	581,053	0.04%	InvoCare Ltd.	29,324	212,634	0.01%
OZ Minerals Ltd.	87,988	545,103	0.04%	Mayne Pharma Group Ltd.	385,548	210,355	0.01%
Altium Ltd.	33,100	505,662	0.03%	National Storage REIT	170,235	210,329	0.01%
DuluxGroup Ltd.	109,355	505,028	0.03%	GUD Holdings Ltd.	26,506	209,741	0.01%
JB Hi-Fi Ltd.	32,281	503,150	0.03%	Platinum Asset Management Ltd.	60,412	206,696	0.01%
Mineral Resources Ltd.	45,230	492,594	0.03%	Breville Group Ltd.	26,811	201,207	0.01%
St Barbara Ltd.	144,843	479,257	0.03%	Pilbara Minerals Ltd.	455,871	200,583	0.01%
carsales.com Ltd.	61,780	478,424	0.03%	Inghams Group Ltd.	68,662	199,636	0.01%
nib holdings Ltd.	129,325	473,433	0.03%	Bega Cheese Ltd.	57,507	199,591	0.01%
Pendal Group Ltd.	83,821	470,310	0.03%	Sandfire Resources NL	42,147	198,206	0.01%
Beach Energy Ltd.	488,438	462,492	0.03%	IPH Ltd.	51,832	197,409	0.01%
Regis Resources Ltd.	134,453	457,183	0.03%	Super Retail Group Ltd.	37,581	185,993	0.01%
Saracen Mineral Holdings Ltd.	219,894	453,580	0.03%	Eclipx Group Ltd.	101,556	173,734	0.01%
Nine Entertainment Co. Holdings Ltd.	455,621	442,645	0.03%	Credit Corp. Group Ltd.	12,818	169,288	0.01%
Metcash Ltd.	255,416	440,541	0.03%	Growthpoint Properties Australia Ltd. REIT	62,884	165,571	0.01%
Steadfast Group Ltd.	226,054	437,641	0.03%	Charter Hall Long Wale REIT	54,798	165,113	0.01%
Costa Group Holdings Ltd.	81,929	427,971	0.03%	Cooper Energy Ltd.	521,716	163,443	0.01%
NEXTDC Ltd.	98,181	422,320	0.03%	Elders Ltd.	32,800	163,024	0.01%
Shopping Centres Australasia Property Group REIT	226,022	405,755	0.03%	Southern Cross Media Group Ltd.	230,342	162,972	0.01%
GrainCorp Ltd. Class A	62,793	405,372	0.03%	Bravura Solutions Ltd.	62,094	161,742	0.01%
Vocus Group Ltd.	176,293	397,153	0.03%	Resolute Mining Ltd.	191,844	155,992	0.01%
Independence Group NL	142,677	383,698	0.03%	Tassal Group Ltd.	47,410	147,525	0.01%
BWP Trust REIT	149,777	372,214	0.02%	Aventus Retail Property Fund Ltd.	97,446	146,122	0.01%
Viva Energy Group Ltd.	291,766	369,726	0.02%	Orocobre Ltd.	63,132	143,557	0.01%
Adelaide Brighton Ltd.	119,217	358,376	0.02%	Galaxy Resources Ltd.	93,269	142,485	0.01%
Sims Metal Management Ltd.	48,774	344,742	0.02%	Nanosonics Ltd.	70,793	141,541	0.01%
Afterpay Touch Group Ltd.	38,819	338,874	0.02%	Collins Foods Ltd.	32,515	141,464	0.01%
Cromwell Property Group REIT	464,755	323,916	0.02%	Aveo Group	125,404	141,255	0.01%
Bapcor Ltd.	77,931	323,146	0.02%	oOh!media Ltd.	57,218	137,763	0.01%
Nufarm Ltd.	76,725	321,926	0.02%	Charter Hall Education Trust REIT	65,523	136,539	0.01%
Technology One Ltd.	72,860	315,968	0.02%	GDI Property Group REIT	142,937	135,847	0.01%
IRESS Ltd.	40,306	315,535	0.02%	Bingo Industries Ltd.	102,015	133,223	0.01%
Corporate Travel Management Ltd.	20,836	314,494	0.02%	Ausdrill Ltd.	158,879	133,102	0.01%
Seven Group Holdings Ltd.	30,661	306,080	0.02%	SpeedCast International Ltd.	62,210	127,446	0.01%
IOOF Holdings Ltd.	84,028	305,835	0.02%	Ardent Leisure Group Ltd.	120,701	125,761	0.01%
WiseTech Global Ltd.	25,611	304,709	0.02%	Pact Group Holdings Ltd.	50,852	124,225	0.01%
MYOB Group Ltd.	124,401	294,263	0.02%	SmartGroup Corp., Ltd.	19,584	122,430	0.01%
CSR Ltd.	146,550	289,911	0.02%	Rural Funds Group REIT	80,413	121,147	0.01%
Charter Hall Retail REIT	91,383	288,215	0.02%	Hansen Technologies Ltd.	48,438	119,010	0.01%
				Greencross Ltd.	30,740	117,727	0.01%
				Domain Holdings Australia Ltd.	73,580	115,515	0.01%
				Select Harvests Ltd.	26,354	113,175	0.01%
				HUB24 Ltd.	13,158	110,047	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Bellamy's Australia Ltd.	20,774	106,908	0.01%	AT&S Austria Technologie & Systemtechnik AG	7,566	133,196	0.01%
Australian Pharmaceutical Industries Ltd.	109,283	106,171	0.01%	Palfinger AG	4,396	111,561	0.01%
Western Areas Ltd.	75,032	105,645	0.01%	FACC AG	4,978	75,344	0.01%
Sigma Healthcare Ltd.	263,026	105,547	0.01%	Porr AG	3,464	69,060	0.00%
GWA Group Ltd.	53,708	105,113	0.01%	Agrana Beteiligungs AG	3,428	62,935	0.00%
Centuria Industrial REIT	53,410	103,026	0.01%	Zumtobel Group AG	6,196	50,360	0.00%
NRW Holdings Ltd.	87,053	98,976	0.01%	Kapsch TrafficCom AG	1,210	45,992	0.00%
Estia Health Ltd.	60,539	97,599	0.01%	Semperit AG Holding	3,303	37,607	0.00%
Genworth Mortgage Insurance Australia Ltd.	63,166	97,387	0.01%			5,210,918	0.34%
Netwealth Group Ltd.	18,218	96,576	0.01%	Belgium 0.76% (2017: 0.76%)			
Seven West Media Ltd.	247,041	95,654	0.01%	Galapagos NV	11,434	1,052,982	0.07%
Freedom Foods Group Ltd.	28,744	94,096	0.01%	Ackermans & van Haaren NV	6,399	964,119	0.06%
Australian Agricultural Co., Ltd.	120,207	93,088	0.01%	Sofina SA	4,347	823,905	0.05%
Pinnacle Investment Management Group Ltd.	30,075	92,949	0.01%	Cofinimmo SA REIT	6,115	758,454	0.05%
Emeco Holdings Ltd.	63,489	90,733	0.01%	Argenx SE	7,294	710,409	0.05%
Pro Medicus Ltd.	11,243	86,116	0.01%	Warehouses de Pauw CVA REIT	4,688	617,367	0.04%
Infigen Energy	261,992	85,766	0.01%	Elia System Operator SA	7,557	503,641	0.03%
OFX Group Ltd.	69,472	85,590	0.01%	KBC Ancora	10,685	454,870	0.03%
Kidman Resources Ltd.	110,385	84,705	0.01%	Aedifica SA REIT	4,957	445,961	0.03%
Syrah Resources Ltd.	79,606	84,344	0.01%	Ontex Group NV	21,002	429,751	0.03%
Navigator Global Investments Ltd.	28,442	84,097	0.01%	Melexis NV	5,391	313,683	0.02%
HT&E Ltd.	75,259	83,712	0.01%	Befimmo SA REIT	5,532	307,026	0.02%
Propertylink Group REIT	103,799	83,670	0.01%	Gimv NV	5,652	303,025	0.02%
Regis Healthcare Ltd.	44,620	82,929	0.01%	Barco NV	2,634	297,794	0.02%
SG Fleet Group Ltd.	37,146	80,021	0.01%	D'ieteren SA	7,230	272,083	0.02%
Cedar Woods Properties Ltd.	21,399	76,228	0.01%	Tessenderlo Group SA	8,118	270,051	0.02%
Lovisa Holdings Ltd.	17,209	75,235	0.01%	bpost SA	28,907	264,526	0.02%
Mesoblast Ltd.	90,788	74,141	0.01%	Kinopolis Group NV	4,678	260,966	0.02%
Virtus Health Ltd.	22,178	68,855	0.00%	Bekaert SA	10,784	259,622	0.02%
Myer Holdings Ltd.	227,474	66,459	0.00%	Cie d'Entreprises CFE	2,351	232,204	0.02%
Automotive Holdings Group Ltd.	56,095	61,606	0.00%	Euronav NV (XBRU)	31,922	226,978	0.02%
Senex Energy Ltd.	299,074	57,901	0.00%	Fagron	12,396	202,355	0.01%
FlexiGroup Ltd.	58,044	55,369	0.00%	AGFA-Gevaert NV	51,181	194,830	0.01%
Moelis Australia Ltd.	16,685	53,680	0.00%	Orange Belgium SA	9,277	182,830	0.01%
Westgold Resources Ltd.	71,662	44,396	0.00%	Montea C.V.A REIT	2,349	160,578	0.01%
Accent Group Ltd.	48,175	40,698	0.00%	Retail Estates NV REIT	1,714	150,871	0.01%
Wagners Holding Co., Ltd.	17,585	38,625	0.00%	Invest Offices & Warehouses NV REIT	5,943	139,951	0.01%
RCR Tomlinson Ltd.	59,090	36,191	0.00%	Econocom Group SA	34,986	116,383	0.01%
Integrated Research Ltd.	28,877	35,881	0.00%	Biocartis NV	10,145	115,277	0.01%
Village Roadshow Ltd.	18,018	34,375	0.00%	Ion Beam Applications	5,101	74,873	0.01%
Kogan.com Ltd.	12,513	29,951	0.00%	Recticel SA	9,861	72,032	0.01%
WPP AUNZ Ltd.	69,830	28,021	0.00%	Euronav NV	9,871	68,406	0.00%
BWX Ltd.	21,500	23,915	0.00%	Mithra Pharmaceuticals SA	2,968	67,857	0.00%
Altura Mining Ltd.	235,229	23,184	0.00%	Exmar NV	7,316	50,012	0.00%
Quintis Ltd.	53,031	11,013	0.00%	Van de Velde NV	1,229	35,966	0.00%
AET and D Holdings No.1 Ltd. Unlisted Shares	24,489	—	0.00%	Sioen Industries NV	1,336	34,592	0.00%
		42,128,306	2.79%	Greenyard NV	3,129	26,040	0.00%
				Cofinimmo SA - Rights Issue 31/12/2049	5,091	6,267	0.00%
Austria 0.34% (2017: 0.38%)						11,468,537	0.76%
Wienerberger AG	32,966	678,331	0.05%	Canada 3.58% (2017: 3.95%)			
IMMOFINANZ AG	24,761	591,586	0.04%	Kirkland Lake Gold Ltd.	52,700	1,373,642	0.09%
CA Immobilien Anlagen AG	18,024	569,086	0.04%	Algonquin Power & Utilities Corp.	133,457	1,341,605	0.09%
BAWAG Group AG	11,073	453,666	0.03%	Ritchie Bros Auctioneers, Inc.	29,861	976,418	0.06%
Telekom Austria AG Class A	46,159	350,371	0.02%	Parkland Fuel Corp.	37,356	966,584	0.06%
Lenzing AG	3,801	345,219	0.02%	Quebecor, Inc. Class B	43,352	912,239	0.06%
Oesterreichische Post AG	9,998	343,105	0.02%	Toromont Industries Ltd.	22,458	892,203	0.06%
UNIQA Insurance Group AG	33,028	296,762	0.02%	B2Gold Corp.	272,996	797,521	0.05%
Vienna Insurance Group AG Wiener Versicherung Gruppe	10,162	235,586	0.02%	Stantec, Inc.	31,720	694,644	0.05%
S IMMO AG	14,105	234,445	0.02%	TMX Group Ltd.	12,924	669,289	0.04%
Schoeller-Bleckmann Oilfield Equipment AG	3,224	211,364	0.01%	Canadian Apartment Properties REIT	19,747	640,498	0.04%
DO & CO AG	1,901	175,589	0.01%	FirstService Corp.	9,261	635,278	0.04%
EVN AG	9,718	139,753	0.01%	OceanaGold Corp.	173,188	631,481	0.04%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
TFI International, Inc.	24,246	626,654	0.04%	Borex, Inc. Class A	21,167	260,984	0.02%
Pan American Silver Corp.	42,871	625,581	0.04%	TransAlta Renewables, Inc.	33,560	254,808	0.02%
Yamana Gold, Inc.	262,594	617,167	0.04%	MTY Food Group, Inc.	5,646	250,676	0.02%
Element Fleet Management Corp.	117,982	596,907	0.04%	Canfor Corp.	20,702	250,552	0.02%
Canada Goose Holdings, Inc.	13,233	578,229	0.04%	Gran Tierra Energy, Inc.	112,013	243,068	0.02%
Great Canadian Gaming Corp.	16,324	572,141	0.04%	Mullen Group Ltd.	26,486	236,780	0.02%
Descartes Systems Group, Inc.	21,489	566,883	0.04%	ECN Capital Corp.	93,375	235,865	0.02%
Capital Power Corp.	28,721	559,153	0.04%	ShawCor Ltd.	19,287	234,133	0.02%
Colliers International Group, Inc.	10,046	553,788	0.04%	Granite REIT	6,008	234,065	0.02%
Gibson Energy, Inc.	40,274	550,826	0.04%	Torex Gold Resources, Inc.	24,512	233,131	0.02%
Parex Resources, Inc.	45,524	544,968	0.04%	Badger Daylighting Ltd.	9,862	232,867	0.02%
Cott Corp.	38,691	538,524	0.04%	Richelieu Hardware Ltd.	13,975	232,166	0.02%
Enerplus Corp.	68,924	535,930	0.04%	Aecon Group, Inc.	17,939	231,297	0.02%
Northland Power, Inc.	31,982	508,134	0.03%	Intertape Polymer Group, Inc.	18,459	228,676	0.02%
Cronos Group, Inc.	47,765	502,900	0.03%	Secure Energy Services, Inc.	44,408	227,925	0.01%
Dream Global REIT	57,109	497,582	0.03%	ATS Automation Tooling Systems, Inc.	21,041	221,687	0.01%
IAMGOLD Corp.	132,143	484,724	0.03%	Maxar Technologies Ltd.	18,259	218,118	0.01%
Canadian Western Bank	24,707	471,058	0.03%	Spin Master Corp.	7,670	215,589	0.01%
Crescent Point Energy Corp.	152,423	462,023	0.03%	Sienna Senior Living, Inc.	18,422	212,302	0.01%
Maple Leaf Foods, Inc.	22,994	460,116	0.03%	SEMAFO, Inc.	97,700	211,023	0.01%
SSR Mining, Inc.	35,572	429,739	0.03%	Cominar REIT	25,262	207,157	0.01%
Allied Properties REIT	13,126	425,937	0.03%	Cogeco Communications, Inc.	4,244	204,401	0.01%
Premium Brands Holdings Corp.	7,704	422,259	0.03%	Martinrea International, Inc.	25,670	204,112	0.01%
Alamos Gold, Inc. Class A	116,149	417,551	0.03%	Knight Therapeutics, Inc.	36,187	203,747	0.01%
Linamar Corp.	12,442	412,669	0.03%	Westshore Terminals Investment Corp.	13,271	199,969	0.01%
Detour Gold Corp.	47,966	404,926	0.03%	Altus Group Ltd.	11,374	197,117	0.01%
NFI Group, Inc.	15,800	393,785	0.03%	Home Capital Group, Inc. Class B	18,315	193,100	0.01%
Pretium Resources, Inc.	46,159	391,023	0.03%	Hudson's Bay Co.	35,861	191,409	0.01%
Stella-Jones, Inc.	13,173	382,034	0.03%	Interfor Corp.	18,015	190,201	0.01%
Whitecap Resources, Inc.	116,061	369,648	0.02%	Aritzia, Inc.	15,767	189,324	0.01%
MEG Energy Corp.	65,258	368,384	0.02%	Boardwalk REIT	6,786	187,860	0.01%
Hudbay Minerals, Inc.	77,867	368,298	0.02%	NuVista Energy Ltd.	58,501	174,758	0.01%
Superior Plus Corp.	51,895	367,802	0.02%	HEXO Corp.	50,259	173,320	0.01%
Newsun Resources Ltd.	80,824	354,470	0.02%	Western Forest Products, Inc.	123,737	171,228	0.01%
Kinaxis, Inc.	7,170	345,953	0.02%	Valener, Inc.	11,748	166,354	0.01%
Aphria, Inc.	58,546	336,496	0.02%	AG Growth International, Inc.	4,817	165,058	0.01%
Cineplex, Inc.	17,978	334,866	0.02%	CES Energy Solutions Corp.	71,525	164,961	0.01%
Endeavour Mining Corp.	20,350	332,859	0.02%	Fortuna Silver Mines, Inc.	44,312	162,220	0.01%
Tahoe Resources, Inc.	91,282	332,165	0.02%	Birchcliff Energy Ltd.	72,746	161,918	0.01%
Kinder Morgan Canada Ltd.	28,380	331,010	0.02%	Dream Office REIT	9,910	161,732	0.01%
Laurentian Bank of Canada	11,872	330,917	0.02%	Cascades, Inc.	21,413	160,386	0.01%
TransAlta Corp.	80,299	328,651	0.02%	NexGen Energy Ltd.	90,101	158,986	0.01%
Morneau Shepell, Inc.	17,820	326,704	0.02%	Sleep Country Canada Holdings, Inc.	10,873	158,979	0.01%
North West Co., Inc.	13,896	319,675	0.02%	Artis REIT	23,294	157,590	0.01%
Winpak Ltd.	9,130	319,196	0.02%	Uni-Select, Inc.	10,937	155,431	0.01%
Genworth MI Canada, Inc.	10,842	319,116	0.02%	Largo Resources Ltd.	74,674	154,728	0.01%
Choice Properties REIT	37,609	317,218	0.02%	Freehold Royalties Ltd.	25,513	154,483	0.01%
Norbord, Inc.	11,856	315,107	0.02%	Equitable Group, Inc.	3,540	153,232	0.01%
BRP, Inc.	11,999	310,474	0.02%	Jamieson Wellness, Inc.	9,622	150,269	0.01%
Osisko Gold Royalties Ltd.	35,346	309,776	0.02%	Eldorado Gold Corp.	51,014	149,404	0.01%
Labrador Iron Ore Royalty Corp.	17,330	307,570	0.02%	Precision Drilling Corp.	85,648	148,620	0.01%
Innergex Renewable Energy, Inc.	32,777	300,940	0.02%	Sierra Wireless, Inc.	10,890	146,152	0.01%
Transcontinental, Inc. Class A	21,259	300,409	0.02%	Kelt Exploration Ltd.	42,956	145,933	0.01%
Celestica, Inc.	33,676	294,893	0.02%	MAG Silver Corp.	19,790	144,897	0.01%
First Majestic Silver Corp.	49,793	292,385	0.02%	Alacer Gold Corp.	77,358	142,731	0.01%
Novagold Resources, Inc.	73,099	290,084	0.02%	Alaris Royalty Corp.	10,914	135,766	0.01%
Pason Systems, Inc.	20,988	281,059	0.02%	Seabridge Gold, Inc.	10,171	134,193	0.01%
Enerflex Ltd.	23,924	279,913	0.02%	Canacol Energy Ltd.	45,087	133,366	0.01%
Baytex Energy Corp.	158,267	279,267	0.02%	Uranium Participation Corp.	40,427	132,606	0.01%
Ivanhoe Mines Ltd. Class A	160,254	278,080	0.02%	Canaccord Genuity Group, Inc.	31,263	132,075	0.01%
Centerra Gold, Inc.	63,422	272,114	0.02%	Recipe Unlimited Corp.	6,780	129,911	0.01%
Tricon Capital Group, Inc.	38,071	270,104	0.02%	Northview Apartment REIT	7,226	129,516	0.01%
Killam Apartment REIT	23,090	269,479	0.02%	Crombie REIT	14,114	129,380	0.01%
Russel Metals, Inc.	17,141	267,695	0.02%	Timbercreek Financial Corp.	20,118	128,886	0.01%
Enghouse Systems Ltd.	5,470	265,971	0.02%				
Peyto Exploration & Development Corp.	51,179	265,300	0.02%				

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TORC Oil & Gas Ltd.	39,298	125,738	0.01%	Lithium Americas Corp.	12,706	40,096	0.00%
WestJet Airlines Ltd.	9,505	125,267	0.01%	Exco Technologies Ltd.	6,003	39,689	0.00%
InterRent REIT	12,963	123,859	0.01%	TMAC Resources, Inc.	7,034	35,330	0.00%
JPJ Group plc	14,860	120,746	0.01%	Magellan Aerospace Corp.	2,778	30,469	0.00%
Fiera Capital Corp.	14,543	120,216	0.01%	ProMetic Life Sciences, Inc.	153,042	28,574	0.00%
Lucara Diamond Corp.	110,480	119,718	0.01%	Exchange Income Corp.	1,359	28,119	0.00%
Computer Modelling Group Ltd.	26,827	119,620	0.01%	Calfrac Well Services Ltd.	15,273	27,285	0.00%
Ballard Power Systems, Inc.	49,388	118,606	0.01%	Chorus Aviation, Inc.	6,400	26,429	0.00%
Rogers Sugar, Inc.	29,546	117,682	0.01%	Poseidon Concepts Corp.	9,800	5	0.00%
New Gold, Inc.	151,819	116,715	0.01%	Great Basin Gold Ltd.	61,601	—	0.00%
Nemaska Lithium, Inc.	234,120	116,563	0.01%			54,101,033	3.58%
Dream Industrial REIT	16,585	115,602	0.01%				
Ensign Energy Services, Inc.	32,704	114,696	0.01%	Cayman Islands 0.00% (2017: 0.01%)			
Theratechnologies, Inc.	18,649	113,604	0.01%	Global Indemnity Ltd.	1,900	68,837	0.00%
Medical Facilities Corp.	10,217	112,508	0.01%			68,837	0.00%
Corus Entertainment, Inc. Class B	31,425	109,520	0.01%				
DIRTT Environmental Solutions	24,019	107,451	0.01%	China 0.10% (2017: 0.11%)			
Dorel Industries, Inc. Class B	8,273	106,850	0.01%	Coupa Software, Inc.	12,646	794,928	0.05%
Osisko Mining, Inc.	46,238	103,932	0.01%	Health & Happiness H&H International Holdings Ltd.	54,500	311,156	0.02%
NorthWest Healthcare Properties REIT	14,915	103,525	0.01%	K Wah International Holdings Ltd.	433,000	205,733	0.01%
Altius Minerals Corp.	12,963	102,599	0.01%	Leyou Technologies Holdings Ltd.	405,000	112,768	0.01%
Aurinia Pharmaceuticals, Inc.	14,771	100,362	0.01%	Microport Scientific Corp.	96,000	94,414	0.01%
Canfor Pulp Products, Inc.	8,359	99,209	0.01%			1,518,999	0.10%
CT REIT	11,703	98,796	0.01%				
Summit Industrial Income REIT	14,095	98,659	0.01%	Denmark 0.68% (2017: 0.68%)			
CannTrust Holdings, Inc.	19,878	95,621	0.01%	GN Store Nord A/S	38,185	1,423,174	0.09%
Tamarack Valley Energy Ltd.	55,171	95,331	0.01%	Ambu A/S Class B	45,134	1,082,726	0.07%
Extencicare, Inc.	20,483	95,231	0.01%	Royal Unibrew A/S	14,289	982,814	0.06%
Evertz Technologies Ltd.	7,723	91,547	0.01%	SimCorp A/S	11,658	795,779	0.05%
Wajax Corp.	7,466	90,633	0.01%	Jyske Bank A/S	19,954	718,936	0.05%
DREAM Unlimited Corp. Class A	17,682	88,552	0.01%	Rockwood International A/S Class B	2,579	671,620	0.04%
Just Energy Group, Inc.	26,696	88,153	0.01%	Topdanmark A/S	11,382	528,305	0.03%
Athabasca Oil Corp.	117,277	85,008	0.01%	FLSmith & Co. A/S	11,711	525,815	0.03%
Sprott, Inc.	44,329	83,413	0.01%	Sydbank A/S	19,157	455,158	0.03%
Tervita Corp.	18,044	82,967	0.01%	Dfds A/S	9,545	383,382	0.03%
First National Financial Corp.	4,098	82,392	0.01%	Netcompany Group	8,611	290,201	0.02%
Silvercorp Metals, Inc.	37,844	78,969	0.01%	Nilfisk Holding A/S	7,920	279,653	0.02%
Major Drilling Group International, Inc.	22,856	76,979	0.01%	Schouw & Co. A/S	3,538	263,184	0.02%
Total Energy Services, Inc.	10,746	76,870	0.00%	ALK-Abello A/S	1,686	247,943	0.02%
WPT Industrial REIT	5,925	76,136	0.00%	Scandinavian Tobacco Group A/S	19,354	232,588	0.02%
Paramount Resources Ltd. Class A	14,024	73,724	0.00%	Spar Nord Bank A/S	21,492	172,188	0.01%
AGT Food & Ingredients, Inc.	6,011	73,234	0.00%	Bavarian Nordic A/S	8,323	162,496	0.01%
Advantage Oil & Gas Ltd.	49,426	71,653	0.00%	Alm Brand A/S	20,892	159,220	0.01%
China Gold International Resources Corp., Ltd.	61,207	70,806	0.00%	D/S Norden A/S	10,273	145,331	0.01%
Trican Well Service Ltd.	75,390	65,686	0.00%	Bang & Olufsen A/S	10,410	141,767	0.01%
Stelco Holdings, Inc.	5,890	64,946	0.00%	Per Aarsleff Holding A/S	4,600	140,228	0.01%
Neo Performance Materials, Inc.	5,670	63,932	0.00%	NKT A/S	8,767	119,459	0.01%
Endeavour Silver Corp.	26,930	57,969	0.00%	NNIT A/S	4,031	113,126	0.01%
Surge Energy, Inc.	51,643	55,583	0.00%	Matas A/S	11,489	102,078	0.01%
Continental Gold, Inc.	33,627	55,397	0.00%	Zealand Pharma A/S	6,853	86,503	0.01%
Savaria Corp.	5,747	54,954	0.00%	TORM plc Class A	7,294	48,996	0.00%
AGF Management Ltd. Class B	14,841	52,375	0.00%			10,272,670	0.68%
Guyana Goldfields, Inc.	42,496	49,783	0.00%	Finland 0.58% (2017: 0.62%)			
Lundin Gold, Inc.	13,535	49,451	0.00%	Amer Sports OYJ	30,737	1,348,207	0.09%
Mountain Province Diamonds, Inc.	34,405	49,121	0.00%	Kesko OYJ Class B	17,780	957,317	0.06%
Obsidian Energy Ltd.	131,166	48,978	0.00%	Huhtamaki OYJ	30,340	938,874	0.06%
Morguard REIT Class UTS	5,858	48,895	0.00%	Valmet OYJ	35,219	722,678	0.05%
Cardinal Energy Ltd.	29,036	47,196	0.00%	Konecranes OYJ Class A	19,033	574,182	0.04%
Cogeco, Inc.	1,086	46,309	0.00%	Tieto OYJ	16,025	431,962	0.03%
Bonterra Energy Corp.	9,596	45,387	0.00%	Cargotec OYJ Class B	11,150	340,576	0.02%
Corby Spirit & Wine Ltd. Class A	3,331	45,241	0.00%	Kemira OYJ	28,543	321,395	0.02%
Trevali Mining Corp.	148,765	45,202	0.00%	Outokumpu OYJ	86,521	316,006	0.02%
Premier Gold Mines Ltd.	37,816	44,577	0.00%	Metsa Board OYJ	51,701	302,602	0.02%
Pengrowth Energy Corp.	97,777	42,954	0.00%	DNA OYJ	14,311	279,422	0.02%
				YIT OYJ	46,548	271,644	0.02%
				Sanoma OYJ	21,845	211,888	0.01%

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Cramo OYJ	11,522	196,517	0.01%	Boiron SA	2,006	112,250	0.01%
Citycon OYJ	95,304	175,949	0.01%	Innate Pharma SA	13,203	112,217	0.01%
Aktia Bank OYJ	15,143	155,797	0.01%	Guerbet	1,738	104,108	0.01%
Caverion OYJ	25,124	146,187	0.01%	Mersen SA	3,635	97,651	0.01%
Tikkurila OYJ	10,531	144,703	0.01%	Rallye SA	9,287	95,654	0.01%
Uponor OYJ	14,290	140,813	0.01%	Cie des Alpes	3,141	88,689	0.01%
Outotec OYJ	36,545	128,421	0.01%	Television Francaise 1	10,748	86,989	0.01%
Ramirent OYJ	19,483	121,382	0.01%	Manitou BF SA	3,347	85,705	0.01%
Finnair OYJ	13,159	106,578	0.01%	Chargeurs SA	4,219	81,026	0.01%
Oriola OYJ Class B	42,433	96,044	0.01%	DBV Technologies SA	6,330	76,775	0.01%
Tokmanni Group Corp.	11,664	95,736	0.01%	ID Logistics Group	582	76,511	0.01%
Ponsse OYJ	3,207	90,736	0.01%	X-Fab Silicon Foundries SE	13,492	65,704	0.00%
F-Secure OYJ	21,215	56,143	0.00%	Oeneo SA	6,506	64,854	0.00%
Lehto Group OYJ	7,426	36,078	0.00%	LNA Sante SA	1,208	60,139	0.00%
		8,707,837	0.58%	ABC arbitrage	8,272	57,493	0.00%
				Aubay	1,649	53,064	0.00%
France 1.26% (2017: 1.51%)				Jacquet Metal Service SA	2,976	52,799	0.00%
Rubis SCA	24,246	1,299,364	0.09%	Latecoere SACA	16,466	52,328	0.00%
Orpea	12,463	1,271,124	0.08%	Synergie SA	1,806	50,478	0.00%
Euronext NV	15,417	886,484	0.06%	Etablissements Maurel et Prom	12,927	47,731	0.00%
Lagardere SCA	29,488	742,277	0.05%	Assystem SA	1,433	44,312	0.00%
Alten SA	8,006	665,355	0.04%	Groupe Crit	681	41,260	0.00%
Elis SA (XPAR)	39,822	662,353	0.04%	AKWEL	2,168	39,901	0.00%
Air France-KLM	54,810	593,979	0.04%	Groupe Guillin	1,797	39,811	0.00%
Nexity SA	11,900	535,977	0.04%	Haulotte Group SA	3,785	38,206	0.00%
Worldline SA	10,908	526,212	0.03%	GL Events	1,797	35,374	0.00%
Altran Technologies SA	64,254	514,531	0.03%	Bourbon Corp.	8,801	34,509	0.00%
Korian SA	13,655	485,150	0.03%	ACT (Prime De Fidelite)	1,564	33,791	0.00%
Elior Group SA	32,247	481,433	0.03%	Esso SA Francaise	682	25,182	0.00%
SPIE SA	32,966	436,770	0.03%	Albioma SA (Prime De Fidelite)	1,057	22,837	0.00%
Cie Plastic Omnium SA	17,308	399,076	0.03%	Stallergenes Greer plc	660	21,352	0.00%
Gaztransport Et Technigaz SA	5,119	392,947	0.03%	FIGEAC-AERO	1,664	20,924	0.00%
Sopra Steria Group	4,030	371,546	0.02%	Albioma SA	701	15,145	0.00%
Fnac Darty SA	4,834	315,534	0.02%			19,035,300	1.26%
ALD SA	26,471	314,707	0.02%				
SOITEC	5,296	306,339	0.02%	Germany 2.23% (2017: 2.44%)			
Europcar Mobility Group	31,425	282,538	0.02%	LEG Immobilien AG	17,639	1,837,346	0.12%
Vicat SA	5,895	279,394	0.02%	Scout24 AG	30,699	1,409,357	0.09%
Neopost SA	9,887	269,221	0.02%	Rheinmetall AG	12,209	1,076,900	0.07%
Maisons du Monde SA	13,526	258,374	0.02%	K+S AG	52,955	951,618	0.06%
CGG SA	187,286	247,495	0.02%	MorphoSys AG	8,832	898,066	0.06%
Coface SA	27,183	246,419	0.02%	Carl Zeiss Meditec AG	11,115	867,827	0.06%
Elis SA	14,676	245,949	0.02%	TAG Immobilien AG	34,402	782,994	0.05%
IPSOS	10,073	236,517	0.02%	Grand City Properties SA	33,454	724,704	0.05%
Trigano SA	2,496	230,119	0.02%	TLG Immobilien AG	25,403	703,335	0.05%
Nexans SA	8,106	225,451	0.02%	Evotec AG	34,896	692,713	0.05%
Solutions 30 SE	21,356	217,765	0.01%	Freenet AG	35,133	680,550	0.05%
Mercialys SA REIT	15,071	206,224	0.01%	Bechtle AG	8,010	621,277	0.04%
Tarkett SA	9,596	192,189	0.01%	CTS Eventim AG & Co. KGaA	16,250	605,212	0.04%
Eramet	2,721	187,719	0.01%	GRENKE AG	6,905	585,694	0.04%
Kaufman & Broad SA	4,862	185,637	0.01%	alstria office-AG REIT	41,986	585,555	0.04%
FFP	1,840	168,692	0.01%	Gerresheimer AG	8,932	584,558	0.04%
Vallourec SA	90,775	168,677	0.01%	Nemetschek SE	5,330	583,404	0.04%
Akka Technologies	3,313	167,397	0.01%	Dialog Semiconductor plc	21,750	560,424	0.04%
Collectis SA	8,774	151,252	0.01%	Rational AG	950	538,652	0.04%
Virbac SA	1,151	149,734	0.01%	Aurubis AG	10,537	520,601	0.03%
Interparfums SA	3,864	149,078	0.01%	Aareal Bank AG	15,945	491,961	0.03%
Beneteau SA	10,971	143,976	0.01%	Duerr AG	14,078	491,327	0.03%
Devoteam SA	1,519	143,257	0.01%	Software AG	13,406	484,119	0.03%
Genfit	7,188	142,564	0.01%	Siltronic AG	5,754	474,909	0.03%
Metropole Television SA	8,491	136,279	0.01%	Rocket Internet SE	19,729	455,124	0.03%
Albioma SA (XPAR)	6,244	134,905	0.01%	Norma Group SE	8,694	429,146	0.03%
Vilmorin & Cie SA	2,052	132,535	0.01%	Stabilus SA	6,826	428,002	0.03%
Bonduelle SCA	4,051	131,518	0.01%	ADO Properties SA	8,077	420,296	0.03%
Technicolor SA	114,750	125,142	0.01%	Deutsche EuroShop AG	14,322	414,871	0.03%
Derichebourg SA	25,524	116,653	0.01%	Jenoptik AG	14,479	377,047	0.03%
LISI	4,852	113,705	0.01%	Deutsche Pfandbriefbank AG	37,684	376,506	0.03%
Solocal Group	196,321	112,998	0.01%	Stroer SE & Co. KGaA	7,544	363,757	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Jungheinrich AG - Preference Shares	13,764	359,372	0.02%	Consus Real Estate AG	8,632	74,994	0.01%
Krones AG	4,336	334,577	0.02%	STRATEC SE	1,286	73,946	0.01%
CompuGroup Medical SE	7,161	331,046	0.02%	MLP SE	14,581	73,340	0.00%
Leoni AG	9,474	327,939	0.02%	ErlingKlinger AG	8,285	64,403	0.00%
Salzgitter AG	11,108	324,691	0.02%	Aumann AG	1,836	61,600	0.00%
DWS Group GmbH & Co. KGaA	11,632	310,754	0.02%	STO SE & Co. KGaA - Preference Shares	600	56,243	0.00%
CANCOM SE	9,408	308,231	0.02%	FinTech Group AG	2,549	49,420	0.00%
Aixtron SE	31,896	306,572	0.02%	OHB SE	1,367	48,287	0.00%
Sixt SE	3,788	299,653	0.02%	Basler AG	327	46,352	0.00%
Hapag-Lloyd AG	10,446	267,486	0.02%	SMA Solar Technology AG	2,326	44,112	0.00%
Bilfinger SE	9,053	263,691	0.02%	Surteco Group SE	1,666	42,470	0.00%
DMG Mori AG	5,345	263,347	0.02%	MBB SE	498	40,533	0.00%
Pfeiffer Vacuum Technology AG	2,079	258,337	0.02%	Sixt Leasing SE	3,095	40,334	0.00%
S&T AG	14,207	256,766	0.02%	GFT Technologies SE	4,845	37,081	0.00%
PATRIZIA Immobilien AG	13,479	256,552	0.02%	Draegerwerk AG & Co. KGaA - Preference Shares	666	35,463	0.00%
Suedzucker AG	19,703	254,403	0.02%	VERBIO Vereinigte BioEnergie AG	4,515	34,452	0.00%
zooplus AG	1,738	236,230	0.02%	bet-at-home.com AG	586	30,681	0.00%
Sixt SE - Preference Shares	4,167	228,648	0.02%	SLM Solutions Group AG	2,811	28,921	0.00%
AURELIUS Equity Opportunities SE & Co. KGaA	6,195	224,635	0.01%	H&R GmbH & Co. KGaA	2,287	15,922	0.00%
Indus Holding AG	5,009	223,315	0.01%			33,618,356	2.23%
XING SE	790	214,484	0.01%	Greece 0.00% (2017: 0.00%)			
Deutz AG	36,301	213,505	0.01%	Cyprus Popular Bank PCL	390,444	4	0.00%
Washtec AG	2,995	206,794	0.01%			4	0.00%
Phibro Animal Health Corp. Class A	6,301	202,640	0.01%	Guernsey 0.08% (2017: 0.05%)			
Ceconomy AG	55,620	200,029	0.01%	Burford Capital Ltd.	54,929	1,158,497	0.08%
KWS Saat SE	673	200,028	0.01%			1,158,497	0.08%
SAF-Holland SA	14,536	186,108	0.01%	Hong Kong 0.75% (2017: 0.78%)			
Hypoport AG	1,080	182,968	0.01%	Hopewell Holdings Ltd.	155,250	682,126	0.05%
Hamborner AG REIT	18,073	173,752	0.01%	Xinyi Glass Holdings Ltd.	490,413	542,443	0.04%
Borussia Dortmund GmbH & Co. KGaA	18,932	172,379	0.01%	Melco International Development Ltd.	225,000	458,659	0.03%
Wacker Neuson SE	9,004	170,039	0.01%	Champion REIT	572,394	391,863	0.03%
Deutsche Beteiligungs AG	4,213	161,580	0.01%	VTech Holdings Ltd.	46,377	383,841	0.03%
RHOEN-KLINIKUM AG	6,346	160,033	0.01%	SITC International Holdings Co., Ltd.	390,025	367,640	0.02%
DIC Asset AG	15,104	156,604	0.01%	HKBN Ltd.	194,000	294,369	0.02%
RIB Software SE	11,579	156,588	0.01%	Luk Fook Holdings International Ltd.	102,681	293,118	0.02%
Takkt AG	9,965	155,380	0.01%	First Pacific Co., Ltd.	722,000	278,496	0.02%
ADLER Real Estate AG	10,411	154,955	0.01%	Kerry Logistics Network Ltd.	170,000	252,307	0.02%
Koenig & Bauer AG	3,621	151,086	0.01%	Li & Fung Ltd.	1,586,000	249,162	0.02%
Amadeus Fire AG	1,616	150,557	0.01%	Lifestyle International Holdings Ltd.	160,000	242,370	0.02%
Encavis AG	22,944	144,256	0.01%	Pacific Basin Shipping Ltd.	1,269,000	241,503	0.02%
HelloFresh SE	20,534	143,423	0.01%	Value Partners Group Ltd.	324,628	225,144	0.02%
Nordex SE	16,409	142,298	0.01%	Haitong International Securities Group Ltd.	697,573	219,179	0.01%
JOST Werke AG	4,693	141,631	0.01%	Johnson Electric Holdings Ltd.	107,125	218,373	0.01%
Bertrandt AG	1,766	138,389	0.01%	Cafe de Coral Holdings Ltd.	88,000	213,331	0.01%
Isra Vision AG	4,915	136,532	0.01%	Dah Sing Financial Holdings Ltd.	41,741	206,323	0.01%
Wuestenrot & Wuerttembergische AG	7,419	135,696	0.01%	Pacific Textiles Holdings Ltd.	224,844	199,878	0.01%
KloECKner & Co. SE Class Preferre	19,564	135,529	0.01%	Mandarin Oriental International Ltd.	96,800	197,472	0.01%
Biotest AG - Preference Shares	5,037	135,314	0.01%	Dah Sing Banking Group Ltd.	109,803	193,819	0.01%
Hamburger Hafen und Logistik AG	6,719	133,109	0.01%	Giordano International Ltd.	396,000	187,142	0.01%
Hornbach Holding AG & Co. KGaA	2,673	125,892	0.01%	Man Wah Holdings Ltd.	454,400	182,820	0.01%
Heidelberger Druckmaschinen AG	65,511	119,148	0.01%	Sunlight REIT	260,099	166,770	0.01%
Draegerwerk AG & Co. KGaA	2,420	113,977	0.01%	Hongkong & Shanghai Hotels Ltd.	115,500	163,749	0.01%
Corestate Capital Holding SA	3,268	113,195	0.01%	Television Broadcasts Ltd.	85,600	162,030	0.01%
Vossloh AG	2,209	107,196	0.01%	Chinese Estates Holdings Ltd.	148,500	161,220	0.01%
comdirect bank AG	9,119	106,746	0.01%	Hutchison Telecommunications Hong Kong Holdings Ltd.	427,191	159,323	0.01%
SGL Carbon SE	14,649	102,067	0.01%				
Varta AG	3,276	93,175	0.01%				
Cewe Stiftung & Co. KGAA	1,272	90,299	0.01%				
Elmos Semiconductor AG	4,047	89,566	0.01%				
Shop Apotheke Europe NV	2,031	87,297	0.01%				
ADVA Optical Networking SE	11,291	80,735	0.01%				
BayWa AG	3,428	80,726	0.01%				

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Guotai Junan International Holdings Ltd.	963,800	155,107	0.01%				
AgriTrade Resources Ltd.	810,000	139,667	0.01%				
Chow Sang Sang Holdings International Ltd.	93,998	139,268	0.01%				
Ausnutria Dairy Corp., Ltd.	123,000	138,249	0.01%				
CITIC Telecom International Holdings Ltd.	386,778	135,853	0.01%				
Shun Tak Holdings Ltd.	422,500	132,750	0.01%				
Prosperity REIT	344,920	132,164	0.01%				
OP Financial Ltd.	332,000	124,245	0.01%				
SUNeVision Holdings Ltd.	208,500	123,566	0.01%				
CMBC Capital Holdings Ltd.	2,880,000	119,550	0.01%				
Far East Consortium International Ltd.	269,127	118,934	0.01%				
Landing International Development Ltd.	338,800	106,452	0.01%				
Macau Legend Development Ltd.	597,500	103,789	0.01%				
Sa Sa International Holdings Ltd.	269,826	102,012	0.01%				
SmarTone Telecommunications Holdings Ltd.	89,000	98,670	0.01%				
Regina Miracle International Holdings Ltd.	122,000	96,767	0.01%				
United Laboratories International Holdings Ltd.	181,836	96,616	0.01%				
Sun Hung Kai & Co., Ltd.	200,500	94,752	0.01%				
NewOcean Energy Holdings Ltd.	269,000	87,269	0.01%				
Global Brands Group Holding Ltd.	1,843,000	83,566	0.01%				
Hong Kong International Construction Investment Management Group Co., Ltd.	268,000	82,837	0.01%				
Esprit Holdings Ltd.	405,500	80,796	0.01%				
Lai Sun Development Co., Ltd.	49,385	80,612	0.01%				
FIH Mobile Ltd.	766,000	80,226	0.01%				
VSTECS Holdings Ltd.	156,600	75,806	0.01%				
Suncity Group Holdings Ltd.	470,000	73,838	0.00%				
Langham Hospitality Investments & Langham Hospitality Investments Ltd.	192,000	71,117	0.00%				
IT Ltd.	126,000	66,143	0.00%				
Crystal International Group Ltd.	129,000	65,412	0.00%				
Town Health International Medical Group Ltd.	695,000	61,250	0.00%				
Dingyi Group Investment Ltd.	820,000	60,746	0.00%				
TK Group Holdings Ltd.	106,000	57,675	0.00%				
Texwinca Holdings Ltd.	160,000	52,316	0.00%				
Emperor International Holdings Ltd.	207,886	49,121	0.00%				
Regal Hotels International Holdings Ltd.	72,000	48,188	0.00%				
Fairwood Holdings Ltd.	14,000	46,939	0.00%				
Asiasec Properties Ltd.	103,000	45,124	0.00%				
Singamas Container Holdings Ltd.	336,000	45,061	0.00%				
BOCOM International Holdings Co., Ltd.	231,000	44,847	0.00%				
Digital Domain Holdings Ltd.	3,350,000	44,071	0.00%				
C-Mer Eye Care Holdings Ltd.	68,000	43,687	0.00%				
CSI Properties Ltd.	1,083,166	42,888	0.00%				
China Tonghai International Financial Ltd.	430,000	36,248	0.00%				
Emperor Capital Group Ltd.	684,000	31,014	0.00%				
Convoy Global Holdings Ltd.	1,446,000	30,843	0.00%				
Bright Smart Securities & Commodities Group Ltd.	139,000	26,986	0.00%				
We Solutions Ltd.	384,000	24,523	0.00%				
Hsin Chong Group Holdings Ltd.	398,300	17,805	0.00%				
Brightoil Petroleum Holdings Ltd.	571,226	14,592	0.00%				
		11,364,427	0.75%				
				Ireland 0.22% (2017: 0.46%)			
				Glanbia plc	58,926	1,104,725	0.07%
				Green plc REIT	185,672	286,539	0.02%
				Hibernia plc REIT	198,406	283,963	0.02%
				C&C Group plc	89,034	277,348	0.02%
				Dalata Hotel Group plc	49,668	268,844	0.02%
				Origin Enterprises plc	38,461	251,929	0.02%
				Cairn Homes plc	193,696	238,695	0.02%
				Glenveagh Properties plc	241,020	194,518	0.01%
				Irish Residential Properties plc REIT	101,140	156,085	0.01%
				Prothema Corp. plc	12,420	127,926	0.01%
				Permanent TSB Group Holdings plc	32,837	57,057	0.00%
						3,247,629	0.22%
				Israel 0.69% (2017: 0.58%)			
				Mellanox Technologies Ltd.	12,625	1,166,298	0.08%
				Israel Discount Bank Ltd. Class A	320,365	991,080	0.07%
				Orbotech Ltd.	12,767	721,846	0.05%
				Paz Oil Co., Ltd.	2,877	434,312	0.03%
				Tower Semiconductor Ltd.	28,035	420,142	0.03%
				First International Bank Of Israel Ltd.	15,675	329,713	0.02%
				Strauss Group Ltd.	13,257	301,025	0.02%
				Alony Hetz Properties & Investments Ltd.	31,832	297,215	0.02%
				Israel Corp., Ltd.	1,066	283,135	0.02%
				Oil Refineries Ltd.	515,662	246,049	0.02%
				Airport City Ltd.	19,814	243,542	0.02%
				Harel Insurance Investments & Financial Services Ltd.	35,010	230,386	0.02%
				Shufersal Ltd.	31,276	205,480	0.01%
				Amot Investments Ltd.	41,433	201,136	0.01%
				Melison Ltd.	4,814	200,715	0.01%
				Nova Measuring Instruments Ltd.	8,102	183,212	0.01%
				Partner Communications Co., Ltd.	36,259	178,057	0.01%
				Ituran Location & Control Ltd.	5,496	176,202	0.01%
				Gazit-Globe Ltd.	24,480	170,330	0.01%
				Jerusalem Economy Ltd.	63,969	164,632	0.01%
				Reit 1 Ltd. REIT	44,484	164,401	0.01%
				Phoenix Holdings Ltd.	32,089	163,247	0.01%
				Kornit Digital Ltd.	8,597	160,936	0.01%
				Delek Group Ltd.	1,067	153,051	0.01%
				Jerusalem Oil Exploration	2,620	147,801	0.01%
				Bayside Land Corp.	334	142,208	0.01%
				Electra Ltd.	576	138,268	0.01%
				Clal Insurance Enterprises Holdings Ltd.	8,909	125,597	0.01%
				Hilan Ltd.	5,183	121,795	0.01%
				IDI Insurance Co., Ltd.	2,343	120,136	0.01%
				Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.	2,243	115,489	0.01%
				Matrix IT Ltd.	10,239	113,357	0.01%
				Shikun & Binui Ltd.	64,936	110,331	0.01%
				UroGen Pharma Ltd.	2,463	106,057	0.01%
				Africa Israel Properties Ltd.	4,409	98,876	0.01%
				Cellcom Israel Ltd.	16,652	98,484	0.01%
				Formula Systems 1985 Ltd.	2,613	97,338	0.01%
				Shapir Engineering & Industry Ltd.	30,526	93,945	0.01%
				Maytronics Ltd.	15,771	90,150	0.01%
				Sapiens International Corp. NV	7,990	88,073	0.01%
				Industrial Buildings Corp., Ltd.	58,676	81,574	0.01%
				Brack Capital Properties NV	808	77,000	0.00%
				Summit Real Estate Holdings Ltd.	8,821	72,660	0.00%
				Migdal Insurance & Financial Holding Ltd.	84,248	71,808	0.00%
				Elco Ltd.	3,866	70,456	0.00%
				Menora Mivtachim Holdings Ltd.	6,314	67,166	0.00%

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Big Shopping Centers Ltd.	1,133	63,552	0.00%	doBank SpA	11,997	126,789	0.01%
Naphtha Israel Petroleum Corp., Ltd.	8,926	56,971	0.00%	RAI Way SpA	24,765	122,724	0.01%
ADO Group Ltd.	2,971	56,450	0.00%	Banca Monte dei Paschi di Siena SpA	70,826	121,083	0.01%
Kenon Holdings Ltd.	3,646	54,669	0.00%	Credito Emiliano SpA	19,135	110,027	0.01%
Delta Galil Industries Ltd.	1,907	47,150	0.00%	CIR-Compagnie Industriali Riunite SpA	102,679	109,044	0.01%
Gilat Satellite Networks Ltd.	4,962	45,958	0.00%	Carel Industries SpA	9,441	97,521	0.01%
Blue Square Real Estate Ltd.	1,454	45,720	0.00%	Banca IFIS SpA	5,422	95,700	0.01%
Delek Automotive Systems Ltd.	7,267	28,607	0.00%	Salini Impregilo SpA	57,352	92,836	0.01%
Norstar Holdings, Inc.	2,203	21,507	0.00%	Immobiliare Grande Distribuzione SIIQ SpA REIT	13,343	82,092	0.01%
		10,455,295	0.69%	Fila SpA	5,057	78,046	0.01%
Italy 1.39% (2017: 1.63%)				Piaggio & C SpA	36,774	76,972	0.01%
FinecoBank Banca Fineco SpA	108,663	1,090,386	0.07%	Italmobiliare SpA	3,619	76,039	0.01%
Banco BPM SpA	417,988	940,356	0.06%	Zignago Vetro SpA	7,797	75,762	0.01%
Unione di Banche Italiane SpA	287,816	833,400	0.06%	Cairo Communication SpA	17,296	67,719	0.01%
Italgas SpA	138,414	790,507	0.05%	Falck Renewables SpA	25,139	67,390	0.01%
A2A SpA	437,342	786,167	0.05%	Ascopiave SpA	18,773	66,742	0.00%
Hera SpA	231,715	705,124	0.05%	Sesa SpA	2,514	66,674	0.00%
Interpump Group SpA	21,518	639,556	0.04%	Danieli & C Officine Meccaniche SpA	3,818	66,603	0.00%
Saipem SpA	167,684	625,861	0.04%	Gima TT SpA	8,692	64,804	0.00%
DiaSorin SpA	6,226	503,190	0.03%	Biesse SpA	3,256	63,908	0.00%
de' Longhi SpA	18,668	471,621	0.03%	Arnoldo Mondadori Editore SpA	29,182	57,045	0.00%
Cerved Group SpA	57,292	468,605	0.03%	Aquafil SpA	5,527	56,737	0.00%
BPER Banca	120,300	462,620	0.03%	Cementir Holding SpA	9,460	55,693	0.00%
Unipol Gruppo SpA	114,032	458,591	0.03%	OVS SpA	44,312	55,417	0.00%
Infrastrutture Wireless Italiane SpA	65,000	443,228	0.03%	EI.En. SpA	2,806	40,641	0.00%
Brembo SpA	42,789	435,092	0.03%	Aeroporto Guglielmo Marconi Di Bologna SpA	2,729	35,814	0.00%
Banca Mediolanum SpA	74,456	433,232	0.03%	La Doria SpA	3,232	29,262	0.00%
Iren SpA	177,245	424,686	0.03%	DeA Capital SpA	15,600	22,256	0.00%
Banca Popolare di Sondrio SCPA	129,574	389,858	0.03%	Geox SpA	16,554	22,197	0.00%
Azimut Holding SpA	35,176	383,376	0.03%	Safilo Group SpA	22,185	17,753	0.00%
Amplifon SpA	23,403	375,882	0.03%	Banca Carige SpA	7,666,114	13,145	0.00%
Enav SpA	76,069	368,877	0.02%	Beni Stabili SpA SIIQ REIT	19	15	0.00%
Societa Cattolica di Assicurazioni SC	44,319	359,962	0.02%			21,016,147	1.39%
Banca Generali SpA	17,270	357,926	0.02%	Japan 12.27% (2017: 12.50%)			
Buzzi Unicem SpA	20,078	344,856	0.02%	Orix JREIT, Inc. REIT	744	1,236,892	0.08%
Brunello Cucinelli SpA	9,454	324,761	0.02%	Sojitz Corp.	343,200	1,194,936	0.08%
Mediaset SpA	102,862	322,658	0.02%	Advantest Corp.	50,100	1,024,695	0.07%
Anima Holding SpA	85,958	317,389	0.02%	PeptiDream, Inc.	25,400	1,004,749	0.07%
Societa Iniziative Autostradali e Servizi SpA	22,762	313,806	0.02%	GLP J-Reit REIT	952	970,959	0.06%
IMA Industria Macchine Automatiche SpA	5,036	313,175	0.02%	Advance Residence Investment Corp. REIT	334	920,886	0.06%
Autogrill SpA	36,602	307,954	0.02%	Skylark Holdings Co., Ltd.	55,350	875,288	0.06%
Saras SpA	154,734	299,111	0.02%	COMSYS Holdings Corp.	33,550	820,441	0.05%
Salvatore Ferragamo SpA	14,683	296,337	0.02%	Nippon Shinyaku Co., Ltd.	12,832	817,533	0.05%
ERG SpA	14,796	279,082	0.02%	Nichirei Corp.	29,550	814,736	0.05%
Reply SpA	5,470	275,634	0.02%	TIS, Inc.	20,329	801,376	0.05%
Technogym SpA	23,900	255,727	0.02%	Japan Hotel Investment Corp. REIT Class A	1,121	801,043	0.05%
MARR SpA	10,130	238,550	0.02%	Haseko Corp.	76,000	800,073	0.05%
ASTM SpA	10,453	208,875	0.01%	Nihon M&A Center, Inc.	38,900	785,694	0.05%
Tamburi Investment Partners SpA	30,863	202,513	0.01%	Nankai Electric Railway Co., Ltd.	29,300	775,529	0.05%
ACEA SpA	13,768	189,024	0.01%	Kenedix Office Investment Corp. REIT	119	759,240	0.05%
Credito Valtellinese SpA	2,100,809	176,513	0.01%	Nihon Kohden Corp.	22,369	727,862	0.05%
Maire Tecnimont SpA	43,415	159,312	0.01%	Rohto Pharmaceutical Co., Ltd.	26,567	726,437	0.05%
Juventus Football Club SpA	127,185	154,406	0.01%	Relo Group, Inc.	30,800	722,311	0.05%
Tod's SpA	3,186	150,345	0.01%	Activia Properties, Inc. REIT	176	713,047	0.05%
Bio On SpA	2,300	149,341	0.01%	Denka Co., Ltd.	23,900	677,473	0.05%
Danieli & C Officine Meccaniche SpA-RSP	10,124	149,295	0.01%	Ito En Ltd.	14,900	668,847	0.04%
Buzzi Unicem SpA-RSP	13,547	148,203	0.01%	Azbil Corp.	33,800	668,514	0.04%
Banca Farmafactoring SpA	27,734	143,937	0.01%	Matsumotokiyoshi Holdings Co., Ltd.	21,600	662,480	0.04%
Datalogic SpA	6,124	142,813	0.01%	Kyowa Exeo Corp.	28,099	660,249	0.04%
Fincantieri SpA	132,847	140,019	0.01%				
Gruppo MutuiOnline SpA	7,168	129,958	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Kewpie Corp.	29,450	659,515	0.04%	Nishi-Nippon Railroad Co., Ltd.	17,300	435,989	0.03%
Invincible Investment Corp. REIT	1,596	657,514	0.04%	Fuji Oil Holdings, Inc.	13,531	432,883	0.03%
Sankyu, Inc.	14,492	657,136	0.04%	Industrial & Infrastructure Fund Investment Corp. REIT	417	432,526	0.03%
Ezaki Glico Co., Ltd.	12,900	656,082	0.04%	FP Corp.	7,054	432,055	0.03%
DIC Corp.	21,350	655,785	0.04%	Ship Healthcare Holdings, Inc.	11,650	430,577	0.03%
Square Enix Holdings Co., Ltd.	23,900	650,679	0.04%	Nagase & Co., Ltd.	31,176	430,494	0.03%
Sekisui House Reit, Inc. REIT	1,015	649,437	0.04%	Hokuriku Electric Power Co.	49,100	429,175	0.03%
Ebara Corp.	28,300	637,372	0.04%	Penta-Ocean Construction Co., Ltd.	77,247	428,778	0.03%
Sotetsu Holdings, Inc.	20,900	622,914	0.04%	NIPPON Investment Corp. REIT	129	427,982	0.03%
NOF Corp.	18,111	619,850	0.04%	Sugi Holdings Co., Ltd.	10,745	425,530	0.03%
Zensho Holdings Co., Ltd.	25,398	615,765	0.04%	Nippon Suisan Kaisha Ltd.	75,912	424,828	0.03%
Kinden Corp.	37,400	605,409	0.04%	Hachijuni Bank Ltd.	103,100	423,808	0.03%
Tokai Carbon Co., Ltd.	53,034	603,258	0.04%	Horiba Ltd.	10,221	418,286	0.03%
Ube Industries Ltd.	29,450	599,656	0.04%	Citizen Watch Co., Ltd.	84,300	416,448	0.03%
Nippon Accommodations Fund, Inc. REIT	123	594,176	0.04%	Mori Trust Sogo Reit, Inc. REIT	286	416,038	0.03%
Nifco, Inc.	24,390	577,988	0.04%	GMO Payment Gateway, Inc.	9,700	413,763	0.03%
Mori Hills Investment Corp. REIT	456	573,974	0.04%	Nikken Holdings Co., Ltd.	17,129	410,134	0.03%
Kagome Co., Ltd.	21,832	573,285	0.04%	NET One Systems Co., Ltd.	23,200	408,958	0.03%
House Foods Group, Inc.	16,650	572,882	0.04%	TechnoPro Holdings, Inc.	9,900	408,308	0.03%
Daiwa Office Investment Corp. REIT	89	560,534	0.04%	Comforia Residential, Inc. REIT	159	405,199	0.03%
Sanwa Holdings Corp.	48,250	549,280	0.04%	OSG Corp.	20,750	403,028	0.03%
Tokyo Tatemono Co., Ltd.	52,300	543,426	0.04%	SHO-BOND Holdings Co., Ltd.	5,368	399,732	0.03%
Ain Holdings, Inc.	7,555	541,930	0.04%	Gunma Bank Ltd.	95,300	398,694	0.03%
Miura Co., Ltd.	23,395	534,152	0.04%	Pilot Corp.	8,200	398,359	0.03%
SCSK Corp.	14,786	524,245	0.04%	Rengo Co., Ltd.	49,981	395,420	0.03%
Takara Holdings, Inc.	42,950	523,785	0.03%	Seria Co., Ltd.	11,600	393,310	0.03%
Anritsu Corp.	37,300	518,797	0.03%	Kaken Pharmaceutical Co., Ltd.	8,800	390,211	0.03%
Fancl Corp.	20,240	517,830	0.03%	Mabuchi Motor Co., Ltd.	12,700	390,093	0.03%
Hulic Reit, Inc. REIT	330	512,528	0.03%	Tokuyama Corp.	17,500	386,160	0.03%
Itochu Techno-Solutions Corp.	26,400	511,084	0.03%	Ciz Holdings Co., Ltd.	7,200	385,872	0.03%
Daichikoshu Co., Ltd.	10,778	510,829	0.03%	Chugoku Bank Ltd.	45,500	384,437	0.03%
Japan Logistics Fund, Inc. REIT	251	509,710	0.03%	Bic Camera, Inc.	30,050	381,805	0.03%
Shikoku Electric Power Co., Inc.	42,100	509,582	0.03%	Tokyu, Inc. REIT	254	381,064	0.03%
Nippon Kayaku Co., Ltd.	39,800	508,224	0.03%	Topcon Corp.	28,576	381,048	0.03%
Frontier Real Estate Investment Corp. REIT	127	503,532	0.03%	Nippon Gas Co., Ltd.	10,450	380,035	0.03%
Seino Holdings Co., Ltd.	38,250	502,725	0.03%	Maruha Nichiro Corp.	11,177	376,421	0.03%
SanBio Co., Ltd.	6,800	502,648	0.03%	Hokuhoku Financial Group, Inc.	33,200	374,924	0.03%
NHK Spring Co., Ltd.	56,900	500,465	0.03%	Mitsubishi Logistics Corp.	16,400	373,247	0.03%
Aica Kogyo Co., Ltd.	14,893	499,533	0.03%	HIS Co., Ltd.	10,201	370,514	0.02%
Sawai Pharmaceutical Co., Ltd.	10,395	495,519	0.03%	Japan Rental Housing Investments, Inc. REIT	494	369,661	0.02%
Nipro Corp.	40,200	492,813	0.03%	Kenedix Residential Next Investment Corp. REIT	242	369,016	0.02%
Nippon Paper Industries Co., Ltd.	27,350	489,840	0.03%	Kyoritsu Maintenance Co., Ltd.	8,384	368,326	0.02%
Furukawa Electric Co., Ltd.	19,450	489,640	0.03%	Hitachi Transport System Ltd.	12,893	366,642	0.02%
Taiyo Yuden Co., Ltd.	32,350	482,383	0.03%	Kyushu Financial Group, Inc.	96,500	365,893	0.02%
AEON Investment Corp. REIT	418	481,568	0.03%	H2O Retailing Corp.	25,607	364,564	0.02%
Sumitomo Forestry Co., Ltd.	36,650	481,028	0.03%	Zeon Corp.	39,500	362,184	0.02%
Tsumura & Co.	17,150	477,540	0.03%	Toda Corp.	57,900	362,023	0.02%
Izumi Co., Ltd.	10,250	477,396	0.03%	Toyo Tire & Rubber Co., Ltd.	28,695	359,619	0.02%
Morinaga & Co., Ltd.	11,030	475,522	0.03%	Sapporo Holdings Ltd.	17,200	359,473	0.02%
K's Holdings Corp.	48,296	475,411	0.03%	Megmilk Snow Brand Co., Ltd.	13,783	357,656	0.02%
Fuji Seal International, Inc.	13,254	468,719	0.03%	Resorttrust, Inc.	24,294	356,721	0.02%
Ibiden Co., Ltd.	33,200	468,428	0.03%	Toho Holdings Co., Ltd.	14,539	356,203	0.02%
Nippon Shokubai Co., Ltd.	7,300	466,418	0.03%	Shimachu Co., Ltd.	13,200	356,123	0.02%
Cosmos Pharmaceutical Corp.	2,778	464,625	0.03%	Toagosei Co., Ltd.	32,052	354,072	0.02%
Kyudenko Corp.	12,199	463,654	0.03%	MCUBS MidCity Investment Corp. REIT	447	353,640	0.02%
SCREEN Holdings Co., Ltd.	10,800	453,302	0.03%	Kokuyo Co., Ltd.	24,150	353,286	0.02%
Japan Excellent, Inc. REIT	335	452,814	0.03%	Hokkaido Electric Power Co., Inc.	51,000	353,279	0.02%
Nihon Unisys Ltd.	20,178	450,770	0.03%	Iyo Bank Ltd.	66,800	353,133	0.02%
Capcom Co., Ltd.	22,718	449,742	0.03%	Invesco Office J-Reit, Inc. REIT	2,515	351,639	0.02%
Sumitomo Osaka Cement Co., Ltd.	10,850	446,006	0.03%	Maeda Corp.	37,444	350,499	0.02%
PALTAC Corp.	9,375	443,479	0.03%	GS Yuasa Corp.	17,100	350,370	0.02%
Premier Investment Corp. REIT	386	439,424	0.03%	Nippon Light Metal Holdings Co., Ltd.	171,250	348,072	0.02%
Dowa Holdings Co., Ltd.	14,600	439,138	0.03%				
Zenkoku Hoshu Co., Ltd.	13,950	438,024	0.03%				

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Glory Ltd.	15,400	347,260	0.02%	As One Corp.	4,100	281,019	0.02%
Autobacs Seven Co., Ltd.	20,840	345,893	0.02%	Tokyo Seimitsu Co., Ltd.	11,100	280,548	0.02%
DMG Mori Co., Ltd.	30,350	343,293	0.02%	Goldwin, Inc.	2,600	278,449	0.02%
Ushio, Inc.	32,250	343,032	0.02%	Yamato Kogyo Co., Ltd.	11,850	277,902	0.02%
Mitsui Mining & Smelting Co., Ltd.	16,500	342,437	0.02%	Oki Electric Industry Co., Ltd.	23,450	277,643	0.02%
Nisshinbo Holdings, Inc.	44,931	340,315	0.02%	SMS Co., Ltd.	17,600	277,519	0.02%
Maeda Road Construction Co., Ltd.	16,276	338,530	0.02%	Milbon Co., Ltd.	6,800	277,045	0.02%
Ariake Japan Co., Ltd.	5,200	338,404	0.02%	Sanrio Co., Ltd.	14,100	276,307	0.02%
Miraca Holdings, Inc.	14,800	334,809	0.02%	Fukuoka Corp. REIT	181	274,845	0.02%
TS Tech Co., Ltd.	12,148	334,384	0.02%	San-In Godo Bank Ltd.	39,000	273,709	0.02%
Ulvac, Inc.	11,450	332,913	0.02%	Kenedix, Inc.	63,550	272,816	0.02%
Hiroshima Bank Ltd.	62,400	331,579	0.02%	Shochiku Co., Ltd.	2,803	271,831	0.02%
Kenedix Retail Corp. REIT	145	329,080	0.02%	Itoham Yonekyu Holdings, Inc.	44,955	271,660	0.02%
Heiwa Corp.	16,150	328,549	0.02%	Lasertec Corp.	10,600	270,712	0.02%
Wacoal Holdings Corp.	12,600	326,499	0.02%	Nomura Co., Ltd.	11,700	269,053	0.02%
Matsui Securities Co., Ltd.	31,000	326,346	0.02%	Harmonic Drive Systems, Inc.	9,800	268,860	0.02%
Toyobo Co., Ltd.	23,850	325,855	0.02%	Canon Marketing Japan, Inc.	15,050	268,860	0.02%
Sumitomo Bakelite Co., Ltd.	9,400	325,571	0.02%	Mixi, Inc.	12,800	268,565	0.02%
Nishi-Nippon Financial Holdings, Inc.	37,100	323,947	0.02%	Sakata Seed Corp.	8,671	266,338	0.02%
Meitec Corp.	7,950	323,536	0.02%	Kandenko Co., Ltd.	27,300	265,498	0.02%
Hitachi Capital Corp.	15,250	321,638	0.02%	Toshiba Plant Systems & Services Corp.	14,341	264,429	0.02%
Takara Bio, Inc.	13,750	320,455	0.02%	Daido Steel Co., Ltd.	6,700	264,116	0.02%
Colowide Co., Ltd.	15,276	319,819	0.02%	Nippon Flour Mills Co., Ltd.	15,712	262,929	0.02%
Nishimatsu Construction Co., Ltd.	14,000	319,391	0.02%	Shiga Bank Ltd.	11,200	262,659	0.02%
Hazama Ando Corp.	48,250	319,277	0.02%	Tadano Ltd.	28,845	262,646	0.02%
Nakanishi, Inc.	18,600	316,682	0.02%	cocokara fine, Inc.	5,336	260,684	0.02%
Fukuyama Transporting Co., Ltd.	8,200	316,146	0.02%	Heiwa Real Estate, Inc. REIT Class Series C	232	258,823	0.02%
Cosmo Energy Holdings Co., Ltd.	15,300	315,720	0.02%	Ohsho Food Service Corp.	3,900	257,713	0.02%
Hoshino Resorts, Inc. REIT	66	312,810	0.02%	Hanwa Co., Ltd.	9,939	256,277	0.02%
Trusco Nakayama Corp.	11,842	312,577	0.02%	Fuji Soft, Inc.	6,700	254,651	0.02%
Shinmaywa Industries Ltd.	25,586	312,494	0.02%	Okumura Corp.	8,700	253,748	0.02%
Iwatani Corp.	9,283	310,519	0.02%	Tsubakimoto Chain Co.	7,634	251,533	0.02%
Mandom Corp.	11,238	308,311	0.02%	Kobe Bussan Co., Ltd.	8,500	251,401	0.02%
ADEKA Corp.	21,188	307,638	0.02%	Kanematsu Corp.	20,570	250,293	0.02%
NTN Corp.	106,000	307,232	0.02%	Morinaga Milk Industry Co., Ltd.	8,903	249,932	0.02%
Open House Co., Ltd.	9,050	306,025	0.02%	Sangetsu Corp.	13,736	249,768	0.02%
Aoyama Trading Co., Ltd.	12,700	305,013	0.02%	Valor Holdings Co., Ltd.	10,291	248,188	0.02%
NOK Corp.	21,600	302,398	0.02%	Lintec Corp.	11,500	247,892	0.02%
Ichigo Office Investment REIT	342	301,742	0.02%	Nihon Parkerizing Co., Ltd.	21,373	247,792	0.02%
Yaoko Co., Ltd.	5,500	300,779	0.02%	KYORIN Holdings, Inc.	11,307	247,442	0.02%
Mochida Pharmaceutical Co., Ltd.	3,650	300,077	0.02%	Mani, Inc.	6,495	247,155	0.02%
Jafoo Co., Ltd.	9,400	299,439	0.02%	Nippo Corp.	12,776	246,053	0.02%
Daishi Hokuetsu Financial Group, Inc.	10,714	296,865	0.02%	Tomy Co., Ltd.	24,450	245,135	0.02%
Mirait Holdings Corp.	20,143	295,953	0.02%	Kureha Corp.	4,382	243,234	0.02%
DCM Holdings Co., Ltd.	28,267	295,513	0.02%	Benefit One, Inc.	7,900	243,016	0.02%
Outsourcing, Inc.	30,700	295,486	0.02%	Infomart Corp.	26,500	242,743	0.02%
Sumitomo Mitsui Construction Co., Ltd.	48,440	294,927	0.02%	GMO internet, Inc.	18,039	241,857	0.02%
OKUMA Corp.	6,100	292,449	0.02%	Okinawa Electric Power Co., Inc.	12,418	241,535	0.02%
Leopalace21 Corp.	73,450	291,885	0.02%	Awa Bank Ltd.	9,200	241,498	0.02%
Global One Real Estate Investment Corp. REIT	266	290,693	0.02%	Senko Group Holdings Co., Ltd.	31,796	241,408	0.02%
en-japan, Inc.	9,300	289,473	0.02%	Takuma Co., Ltd.	19,200	240,448	0.02%
Nichias Corp.	16,860	289,055	0.02%	Fuyo General Lease Co., Ltd.	4,691	239,435	0.02%
Toyota Boshoku Corp.	19,250	287,921	0.02%	Daio Paper Corp.	20,689	238,919	0.02%
Kusuri no Aoki Holdings Co., Ltd.	4,550	287,395	0.02%	Tokyo Ohka Kogyo Co., Ltd.	8,870	238,738	0.02%
Japan Steel Works Ltd.	17,800	287,324	0.02%	Fujitsu General Ltd.	18,324	235,156	0.02%
LaSalle Logiport REIT	297	287,214	0.02%	Atom Corp.	27,200	234,280	0.02%
Yoshinoya Holdings Co., Ltd.	17,400	286,736	0.02%	Arcs Co., Ltd.	10,465	233,499	0.02%
Amano Corp.	14,750	286,087	0.02%	Kiyo Bank Ltd.	16,414	233,235	0.02%
Sushiro Global Holdings Ltd.	5,200	284,373	0.02%	Tokyo Steel Manufacturing Co., Ltd.	28,750	233,218	0.02%
Kumagai Gumi Co., Ltd.	9,450	284,236	0.02%	Central Glass Co., Ltd.	11,800	232,956	0.02%
Duskin Co., Ltd.	12,886	282,467	0.02%	KOMEDA Holdings Co., Ltd.	11,800	232,741	0.02%
Fujikura Ltd.	70,900	282,398	0.02%	Toei Co., Ltd.	1,966	231,157	0.02%
Kawasaki Kisen Kaisha Ltd.	22,800	281,584	0.02%	FCC Co., Ltd.	9,840	231,123	0.02%
77 Bank Ltd.	16,200	281,579	0.02%	Tokai Rika Co., Ltd.	13,900	231,086	0.02%
				Shima Seiki Manufacturing Ltd.	7,850	229,315	0.02%

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Takasago Thermal Engineering Co., Ltd.	14,063	229,310	0.02%	Macnica Fuji Electronics Holdings, Inc.	15,186	186,719	0.01%
Okamura Corp.	17,658	228,219	0.02%	Nitta Corp.	6,284	185,860	0.01%
Aiful Corp.	95,550	226,432	0.02%	ZERIA Pharmaceutical Co., Ltd.	10,329	185,746	0.01%
Ichigo, Inc.	77,200	224,462	0.02%	Mirai Corp. REIT	110	184,678	0.01%
Kotobuki Spirits Co., Ltd.	5,800	224,409	0.02%	Internet Initiative Japan, Inc.	8,100	183,609	0.01%
Sumitomo Warehouse Co., Ltd.	18,170	224,403	0.02%	Digital Arts, Inc.	3,300	183,475	0.01%
NS Solutions Corp.	9,300	223,780	0.02%	Justsystems Corp.	9,500	182,787	0.01%
Tokai Tokyo Financial Holdings, Inc.	51,614	221,105	0.01%	Okasan Securities Group, Inc.	41,000	182,363	0.01%
Systema Corp.	19,000	220,626	0.01%	Japan Lifeline Co., Ltd.	14,100	182,105	0.01%
Aeon Delight Co., Ltd.	6,536	219,227	0.01%	United Super Markets Holdings, Inc.	16,621	181,943	0.01%
Heiwado Co., Ltd.	9,467	217,444	0.01%	Toyo Ink SC Holdings Co., Ltd.	8,146	181,459	0.01%
Nisshin Oillio Group Ltd.	7,606	217,334	0.01%	Mitsui Fudosan Logistics Park, Inc. REIT	64	180,832	0.01%
OBIC Business Consultants Co., Ltd.	5,500	216,561	0.01%	Nanto Bank Ltd.	9,250	180,759	0.01%
Paramount Bed Holdings Co., Ltd.	5,198	215,804	0.01%	Hokuetsu Corp.	39,706	180,589	0.01%
Nippon Seiki Co., Ltd.	12,554	215,231	0.01%	Yamazen Corp.	19,163	180,251	0.01%
Round One Corp.	20,930	215,185	0.01%	Toshiba TEC Corp.	7,700	179,876	0.01%
Keihin Corp.	12,780	214,796	0.01%	Tokyu Construction Co., Ltd.	19,775	179,699	0.01%
Kissei Pharmaceutical Co., Ltd.	8,400	214,450	0.01%	Tokyo Dome Corp.	20,867	177,450	0.01%
NSD Co., Ltd.	11,059	213,892	0.01%	Senshu Ikeda Holdings, Inc.	64,430	176,175	0.01%
Kanamoto Co., Ltd.	8,100	213,288	0.01%	Hogy Medical Co., Ltd.	6,124	176,104	0.01%
Royal Holdings Co., Ltd.	9,110	211,569	0.01%	Piolax, Inc.	8,750	175,853	0.01%
Seiren Co., Ltd.	12,921	210,806	0.01%	S Foods, Inc.	4,704	175,572	0.01%
Eiken Chemical Co., Ltd.	9,600	210,611	0.01%	Towa Pharmaceutical Co., Ltd.	2,505	175,121	0.01%
Nichiha Corp.	8,349	210,333	0.01%	Starts Corp., Inc.	7,850	174,222	0.01%
Daiwabo Holdings Co., Ltd.	4,511	209,690	0.01%	Wacom Co., Ltd.	41,850	173,938	0.01%
Fuji Corp.	17,827	209,605	0.01%	Sakai Moving Service Co., Ltd.	3,200	173,832	0.01%
JINS, Inc.	3,950	209,174	0.01%	TOMONY Holdings, Inc.	46,878	173,472	0.01%
Inaba Denki Sangyo Co., Ltd.	5,576	208,627	0.01%	Ichibanya Co., Ltd.	4,584	172,764	0.01%
Ogaki Kyoritsu Bank Ltd.	10,400	208,256	0.01%	Exedy Corp.	7,040	172,671	0.01%
Totetsu Kogyo Co., Ltd.	7,500	207,811	0.01%	Kohnan Shoji Co., Ltd.	7,094	172,121	0.01%
Iriso Electronics Co., Ltd.	5,600	207,738	0.01%	Kura Corp.	3,450	171,690	0.01%
Koei Tecmo Holdings Co., Ltd.	12,476	206,502	0.01%	Joyful Honda Co., Ltd.	13,600	171,061	0.01%
GungHo Online Entertainment, Inc.	113,000	205,988	0.01%	Inabata & Co., Ltd.	13,367	170,689	0.01%
Digital Garage, Inc.	9,000	205,323	0.01%	Raito Kogyo Co., Ltd.	12,800	170,682	0.01%
Universal Entertainment Corp.	7,037	204,603	0.01%	Hokkoku Bank Ltd.	5,350	170,669	0.01%
Chudenko Corp.	9,494	202,142	0.01%	Seiko Holdings Corp.	8,847	170,384	0.01%
Fujitec Co., Ltd.	18,763	201,970	0.01%	Funai Soken Holdings, Inc.	11,370	170,164	0.01%
Daiseki Co., Ltd.	9,690	201,369	0.01%	Financial Products Group Co., Ltd.	16,550	169,249	0.01%
Nippon Sheet Glass Co., Ltd.	26,250	200,018	0.01%	Onward Holdings Co., Ltd.	31,400	169,142	0.01%
Kato Sangyo Co., Ltd.	7,221	199,751	0.01%	Takeuchi Manufacturing Co., Ltd.	10,900	168,296	0.01%
Maxell Holdings Ltd.	15,050	198,353	0.01%	Kumiai Chemical Industry Co., Ltd.	28,458	168,079	0.01%
Makino Milling Machine Co., Ltd.	5,591	198,232	0.01%	SKY Perfect JSAT Holdings, Inc.	39,300	167,996	0.01%
UACJ Corp.	10,100	198,198	0.01%	Japan Material Co., Ltd.	17,200	167,587	0.01%
Zenrin Co., Ltd.	9,340	198,182	0.01%	Noevir Holdings Co., Ltd.	3,850	167,559	0.01%
Musashi Seimitsu Industry Co., Ltd.	14,070	197,235	0.01%	Komeri Co., Ltd.	7,750	167,482	0.01%
Japan Petroleum Exploration Co., Ltd.	10,950	196,814	0.01%	Ai Holdings Corp.	9,450	167,269	0.01%
San-A Co., Ltd.	5,156	195,262	0.01%	Create SD Holdings Co., Ltd.	6,898	165,793	0.01%
Asahi Holdings, Inc.	9,511	195,049	0.01%	Juroku Bank Ltd.	7,950	165,717	0.01%
United Arrows Ltd.	6,081	194,820	0.01%	Hitachi Zosen Corp.	54,345	165,440	0.01%
Nippon Densetsu Kogyo Co., Ltd.	9,773	193,919	0.01%	Ryobi Ltd.	6,883	165,245	0.01%
Taikisha Ltd.	7,226	192,777	0.01%	Tokai Corp.	6,500	165,233	0.01%
North Pacific Bank Ltd.	71,850	192,534	0.01%	Musashino Bank Ltd.	7,100	164,565	0.01%
Mitsubishi Pencil Co., Ltd.	9,692	191,958	0.01%	Gunze Ltd.	4,300	162,845	0.01%
Nichi-iko Pharmaceutical Co., Ltd.	13,003	190,930	0.01%	Topre Corp.	8,124	162,236	0.01%
JCR Pharmaceuticals Co., Ltd.	4,500	190,926	0.01%	Toho Bank Ltd.	56,719	161,811	0.01%
Earth Corp.	4,148	190,926	0.01%	Sosei Group Corp.	22,200	161,672	0.01%
TOKAI Holdings Corp.	24,024	190,721	0.01%	Fuji Kyuko Co., Ltd.	5,450	160,944	0.01%
Hyakugo Bank Ltd.	53,500	190,662	0.01%	Tosho Co., Ltd.	5,100	159,208	0.01%
Kansai Mirai Financial Group, Inc.	26,514	189,947	0.01%	Suruga Bank Ltd.	43,000	159,121	0.01%
Mitsui E&S Holdings Co., Ltd.	20,200	189,637	0.01%	Katitas Co., Ltd.	6,700	158,592	0.01%
Hankyu Hanshin, Inc. REIT	145	188,990	0.01%	Alps Electric Co., Ltd.	8,085	157,330	0.01%
BML, Inc.	7,342	188,845	0.01%	Tokyo Broadcasting System Holdings, Inc.	9,850	156,214	0.01%
EDION Corp.	19,150	188,681	0.01%	Nojima Corp.	7,700	156,155	0.01%
Sato Holdings Corp.	7,913	188,242	0.01%	San-Ai Oil Co., Ltd.	15,646	155,298	0.01%
DTS Corp.	5,880	188,113	0.01%	KH Neochem Co., Ltd.	7,400	155,264	0.01%
Tsubaki Nakashima Co., Ltd.	12,662	187,077	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Monex Group, Inc.	46,000	155,129	0.01%	Elecom Co., Ltd.	5,100	129,969	0.01%
Descente Ltd.	9,414	154,962	0.01%	Mitsui-Soko Holdings Co., Ltd.	7,519	129,937	0.01%
Unizo Holdings Co., Ltd.	8,300	154,554	0.01%	Shoei Co., Ltd.	3,800	129,709	0.01%
Unipres Corp.	9,102	154,389	0.01%	Kitz Corp.	16,583	129,683	0.01%
Ringer Hut Co., Ltd.	7,354	153,964	0.01%	Nishio Rent All Co., Ltd.	4,299	129,109	0.01%
Optex Group Co., Ltd.	9,900	153,939	0.01%	Chiyoda Corp.	45,400	128,278	0.01%
Bank of Okinawa Ltd.	5,300	153,616	0.01%	Shikoku Bank Ltd.	11,900	128,203	0.01%
TKC Corp.	4,300	153,242	0.01%	Dip Corp.	7,800	128,039	0.01%
Japan Aviation Electronics Industry Ltd.	13,217	153,234	0.01%	T Hasegawa Co., Ltd.	9,000	127,886	0.01%
Nagaileben Co., Ltd.	7,076	152,916	0.01%	Jeol Ltd.	8,449	127,603	0.01%
Riso Kyoiku Co., Ltd.	36,400	151,618	0.01%	Showa Corp.	10,791	127,369	0.01%
Bank of Iwate Ltd.	4,700	151,433	0.01%	Mitsubishi Estate Logistics Investment Corp. REIT	58	127,139	0.01%
Nissin Kogyo Co., Ltd.	11,877	151,338	0.01%	Chugoku Marine Paints Ltd.	15,357	126,954	0.01%
Nissan Shatai Co., Ltd.	17,037	151,247	0.01%	Yamagata Bank Ltd.	6,665	126,903	0.01%
Idec Corp.	8,782	150,882	0.01%	Doshisha Co., Ltd.	7,900	126,800	0.01%
Star Micronics Co., Ltd.	11,098	150,819	0.01%	Anicom Holdings, Inc.	3,800	126,245	0.01%
Prestige International, Inc.	13,900	150,637	0.01%	Orient Corp.	102,900	125,677	0.01%
Create Restaurants Holdings, Inc.	14,050	150,213	0.01%	Saizeriya Co., Ltd.	7,339	125,488	0.01%
Eizo Corp.	4,051	150,092	0.01%	Shibuya Corp.	3,900	125,480	0.01%
Belc Co., Ltd.	3,150	148,722	0.01%	DyDo Group Holdings, Inc.	2,388	125,152	0.01%
Menicon Co., Ltd.	5,800	147,808	0.01%	Nippon Carbon Co., Ltd.	3,400	124,732	0.01%
Nissha Co., Ltd.	12,300	147,087	0.01%	Fujicco Co., Ltd.	5,730	124,560	0.01%
Maeda Kosen Co., Ltd.	6,100	146,891	0.01%	Morita Holdings Corp.	7,600	124,410	0.01%
Hyakujushi Bank Ltd.	6,200	146,644	0.01%	Shizuoka Gas Co., Ltd.	15,997	124,226	0.01%
Okamoto Industries, Inc.	2,788	146,623	0.01%	CYBERDYNE, Inc.	28,000	123,775	0.01%
Pacific Industrial Co., Ltd.	10,950	146,512	0.01%	One, Inc. REIT	51	123,555	0.01%
MOS Food Services, Inc.	5,720	146,239	0.01%	Futaba Corp.	8,550	123,284	0.01%
Nippon Steel & Sumikin Bussan Corp.	3,516	145,332	0.01%	Mitsuboshi Belting Ltd.	6,339	122,429	0.01%
Ryosan Co., Ltd.	5,419	144,816	0.01%	Nitto Kogyo Corp.	7,713	122,041	0.01%
Nippon Soda Co., Ltd.	5,904	144,755	0.01%	Nachi-Fujikoshi Corp.	3,483	121,428	0.01%
Gree, Inc.	36,350	144,121	0.01%	NEC Networks & System Integration Corp.	5,449	121,232	0.01%
Adastria Co., Ltd.	8,510	143,882	0.01%	Taiyo Holdings Co., Ltd.	4,282	120,793	0.01%
Kadokawa Dwango Corp.	13,675	143,836	0.01%	Dexerials Corp.	16,400	120,778	0.01%
Kintetsu World Express, Inc.	9,726	143,787	0.01%	kabu.com Securities Co., Ltd.	35,100	120,610	0.01%
Keiyo Bank Ltd.	22,250	143,175	0.01%	ASKUL Corp.	5,600	119,641	0.01%
Kameda Seika Co., Ltd.	3,150	142,262	0.01%	KYB Corp.	4,925	119,225	0.01%
IBJ Leasing Co., Ltd.	6,387	140,821	0.01%	Sourcenext Corp.	24,000	118,999	0.01%
Token Corp.	2,366	140,388	0.01%	Ricoh Leasing Co., Ltd.	3,986	118,982	0.01%
Konishi Co., Ltd.	9,300	139,778	0.01%	Kyokuto Kaihatsu Kogyo Co., Ltd.	9,250	118,792	0.01%
Aomori Bank Ltd.	5,500	139,261	0.01%	Jaccs Co., Ltd.	7,314	118,661	0.01%
Fujimori Kogyo Co., Ltd.	5,150	138,519	0.01%	Modec, Inc.	5,716	118,420	0.01%
Hamakyorex Co., Ltd.	4,000	138,358	0.01%	Marusan Securities Co., Ltd.	16,925	118,320	0.01%
Yokogawa Bridge Holdings Corp.	9,285	138,113	0.01%	Trancom Co., Ltd.	2,300	118,234	0.01%
Japan Wool Textile Co., Ltd.	18,315	138,053	0.01%	Oiles Corp.	7,283	118,158	0.01%
Sanyo Special Steel Co., Ltd.	6,473	137,289	0.01%	Solasto Corp.	11,700	117,091	0.01%
TPR Co., Ltd.	6,699	136,892	0.01%	COLOPL, Inc.	17,000	116,830	0.01%
Takara Standard Co., Ltd.	9,122	136,853	0.01%	AOKI Holdings, Inc.	9,916	116,680	0.01%
Takasago International Corp.	4,455	136,840	0.01%	Daibiru Corp.	11,702	115,831	0.01%
Sekisui Jushi Corp.	7,719	136,137	0.01%	MTG Co., Ltd.	2,400	115,499	0.01%
V Technology Co., Ltd.	1,200	136,062	0.01%	Macromill, Inc.	8,800	114,697	0.01%
Shinko Electric Industries Co., Ltd.	21,300	135,898	0.01%	Belluna Co., Ltd.	12,513	114,164	0.01%
Daiho Corp.	4,200	135,706	0.01%	Money Forward, Inc.	3,700	113,818	0.01%
Arata Corp.	3,400	135,114	0.01%	Meidensha Corp.	9,027	113,789	0.01%
Broadleaf Co., Ltd.	27,700	134,568	0.01%	Sumitomo Riko Co., Ltd.	13,700	113,756	0.01%
Prima Meat Packers Ltd.	7,521	134,496	0.01%	Mitsubishi Shokuhin Co., Ltd.	4,450	113,567	0.01%
Clarion Co., Ltd.	5,910	134,398	0.01%	CKD Corp.	13,323	113,418	0.01%
Axial Retailing, Inc.	4,000	133,254	0.01%	Tokyo Kiraboshi Financial Group, Inc.	7,311	113,082	0.01%
Transcosmos, Inc.	6,325	132,997	0.01%	Max Co., Ltd.	9,092	113,034	0.01%
Koshidaka Holdings Co., Ltd.	11,000	132,142	0.01%	Megachips Corp.	5,308	112,677	0.01%
TV Asahi Holdings Corp.	7,300	131,342	0.01%	Japan Investment Adviser Co., Ltd.	4,000	112,473	0.01%
Pressance Corp.	11,000	131,340	0.01%	Press Kogyo Co., Ltd.	22,787	112,154	0.01%
Doutor Nichires Holdings Co., Ltd.	7,175	131,317	0.01%	Hirata Corp.	2,500	111,767	0.01%
Giken Ltd.	4,150	131,065	0.01%	GNI Group Ltd.	4,000	111,744	0.01%
Sanyo Chemical Industries Ltd.	2,829	130,730	0.01%	Nohmi Bosai Ltd.	6,639	111,583	0.01%
Heiwa Real Estate Co., Ltd.	8,200	130,420	0.01%	Komori Corp.	11,050	111,492	0.01%

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Yuasa Trading Co., Ltd.	3,867	110,848	0.01%	METAWATER Co., Ltd.	3,500	93,533	0.01%
Toei Animation Co., Ltd.	3,000	110,605	0.01%	Bunka Shutter Co., Ltd.	14,362	93,465	0.01%
Sakata INX Corp.	9,950	110,097	0.01%	Japan Pulp & Paper Co., Ltd.	2,439	93,367	0.01%
Gunosy, Inc.	4,300	109,778	0.01%	Computer Engineering & Consulting Ltd.	5,600	93,201	0.01%
EPS Holdings, Inc.	7,200	109,724	0.01%	Kanematsu Electronics Ltd.	3,100	93,100	0.01%
Kanto Denka Kogyo Co., Ltd.	15,100	109,691	0.01%	Joshin Denki Co., Ltd.	4,232	93,037	0.01%
Infocom Corp.	3,000	109,374	0.01%	GMO Financial Holdings, Inc.	18,000	93,023	0.01%
Sogo Medical Holdings Co., Ltd.	5,800	108,900	0.01%	Osaki Electric Co., Ltd.	15,300	92,596	0.01%
Geo Holdings Corp.	7,150	108,767	0.01%	LEC, Inc.	6,200	92,450	0.01%
UT Group Co., Ltd.	6,300	107,952	0.01%	Sanki Engineering Co., Ltd.	8,845	91,904	0.01%
OSJB Holdings Corp.	41,350	107,789	0.01%	Wakita & Co., Ltd.	9,000	91,792	0.01%
Arcland Sakamoto Co., Ltd.	8,728	107,554	0.01%	Yurtec Corp.	11,756	91,721	0.01%
Showa Sangyo Co., Ltd.	3,966	107,541	0.01%	YA-MAN Ltd.	7,300	91,554	0.01%
Tocalo Co., Ltd.	13,876	107,376	0.01%	Siix Corp.	7,000	91,236	0.01%
Nippon Ceramic Co., Ltd.	4,995	107,171	0.01%	Shoei Foods Corp.	3,700	91,155	0.01%
Mori Trust Hotel Reit, Inc. REIT	92	107,165	0.01%	UUUM, Inc.	2,400	91,109	0.01%
Bell System24 Holdings, Inc.	9,100	107,161	0.01%	Noritake Co., Ltd.	2,201	91,077	0.01%
Maruwa Co., Ltd.	2,078	106,632	0.01%	Pacific Metals Co., Ltd.	3,733	90,675	0.01%
Eagle Industry Co., Ltd.	9,148	106,476	0.01%	Renaissance, Inc.	4,800	90,431	0.01%
Zojirushi Corp.	12,100	106,426	0.01%	Ines Corp.	8,691	90,384	0.01%
Avex, Inc.	8,353	106,206	0.01%	Yamanashi Chuo Bank Ltd.	7,024	90,269	0.01%
TSI Holdings Co., Ltd.	16,350	106,104	0.01%	TOC Co., Ltd.	13,512	90,027	0.01%
Yodogawa Steel Works Ltd.	5,281	105,172	0.01%	Central Security Patrols Co., Ltd.	2,000	89,869	0.01%
Itochu Enex Co., Ltd.	11,991	105,139	0.01%	Daiichi Jitsugyo Co., Ltd.	2,799	89,801	0.01%
Seikagaku Corp.	9,224	105,006	0.01%	Raksul, Inc.	4,100	89,388	0.01%
Life Corp.	5,100	104,961	0.01%	Hokuto Corp.	5,060	88,826	0.01%
Tsurumi Manufacturing Co., Ltd.	5,950	104,395	0.01%	Meiko Electronics Co., Ltd.	5,500	88,680	0.01%
Shikoku Chemicals Corp.	11,000	103,268	0.01%	JAC Recruitment Co., Ltd.	5,200	88,677	0.01%
Kisoji Co., Ltd.	4,551	102,912	0.01%	Toridoll Holdings Corp.	5,350	88,212	0.01%
Nitto Boseki Co., Ltd.	6,286	102,843	0.01%	Fudo Tetra Corp.	5,705	88,189	0.01%
ESPEC Corp.	6,000	102,702	0.01%	Plenus Co., Ltd.	5,050	87,684	0.01%
Fuji Co., Ltd.	5,994	102,163	0.01%	Mizuno Corp.	4,124	87,618	0.01%
Fukushima Industries Corp.	3,100	100,870	0.01%	Aida Engineering Ltd.	13,303	87,422	0.01%
Obara Group, Inc.	2,826	100,841	0.01%	Riken Vitamin Co., Ltd.	2,700	87,240	0.01%
Sakai Chemical Industry Co., Ltd.	4,898	100,670	0.01%	Teikoku Sen-I Co., Ltd.	4,400	87,146	0.01%
Shinko Plantech Co., Ltd.	9,483	100,522	0.01%	Toshiba Machine Co., Ltd.	4,850	86,864	0.01%
Bank of the Ryukyus Ltd.	9,699	100,513	0.01%	Daihen Corp.	4,288	86,413	0.01%
Yonex Co., Ltd.	18,500	100,497	0.01%	Toppan Forms Co., Ltd.	10,850	85,542	0.01%
Yellow Hat Ltd.	4,200	100,334	0.01%	SBS Holdings, Inc.	6,600	85,301	0.01%
Nikkiso Co., Ltd.	11,885	99,985	0.01%	Vital KSK Holdings, Inc.	8,274	85,142	0.01%
Hiday Hidaka Corp.	5,001	99,323	0.01%	Istyle, Inc.	11,400	85,099	0.01%
MCJ Co., Ltd.	16,400	99,104	0.01%	Daikyonishikawa Corp.	8,600	84,812	0.01%
Daiwa Industries Ltd.	9,661	98,622	0.01%	NichiiGakkan Co., Ltd.	9,000	84,738	0.01%
Konoike Transport Co., Ltd.	6,750	98,621	0.01%	Fuso Chemical Co., Ltd.	4,700	84,648	0.01%
Sankyo Tateyama, Inc.	9,216	97,523	0.01%	Kyoei Steel Ltd.	5,591	84,592	0.01%
Tokushu Tokai Paper Co., Ltd.	2,600	97,398	0.01%	Toho Zinc Co., Ltd.	2,754	84,215	0.01%
Mie Kotsu Group Holdings, Inc.	17,800	97,343	0.01%	LIFULL Co., Ltd.	12,600	84,065	0.01%
Sanken Electric Co., Ltd.	5,200	97,303	0.01%	Pepper Food Service Co., Ltd.	3,200	84,058	0.01%
euglena Co., Ltd.	18,350	97,173	0.01%	Mars Group Holdings Corp.	4,175	83,755	0.01%
Anest Iwata Corp.	10,700	96,940	0.01%	Noritz Corp.	5,851	83,727	0.01%
Fuji Pharma Co., Ltd.	6,000	96,796	0.01%	Relia, Inc.	10,132	83,575	0.01%
Daido Metal Co., Ltd.	13,650	96,669	0.01%	Nippon Signal Co., Ltd.	10,207	83,357	0.01%
Mitsui Sugar Co., Ltd.	3,809	96,618	0.01%	Nissin Electric Co., Ltd.	11,358	83,129	0.01%
Monogatari Corp.	1,200	96,577	0.01%	Kappa Create Co., Ltd.	6,573	82,675	0.01%
Aruhi Corp.	5,300	96,276	0.01%	Sumitomo Seika Chemicals Co., Ltd.	2,148	82,619	0.01%
Japan Securities Finance Co., Ltd.	19,063	96,084	0.01%	Key Coffee, Inc.	4,341	82,495	0.01%
Tsukui Corp.	12,600	96,009	0.01%	JVC Kenwood Corp.	38,342	82,475	0.01%
Nishimatsuya Chain Co., Ltd.	11,830	95,964	0.01%	Vector, Inc.	6,200	81,035	0.01%
Kurabo Industries Ltd.	4,241	95,902	0.01%	Riso Kagaku Corp.	5,247	80,870	0.01%
Rock Field Co., Ltd.	6,300	95,262	0.01%	QoI Holdings Co., Ltd.	5,300	80,576	0.01%
Oita Bank Ltd.	3,107	94,868	0.01%	Xebio Holdings Co., Ltd.	6,932	80,051	0.01%
Riken Corp.	2,077	94,844	0.01%	Tanseisha Co., Ltd.	8,100	80,029	0.01%
Miroku Jyoho Service Co., Ltd.	4,200	94,745	0.01%	Koa Corp.	6,775	79,906	0.01%
Oisix ra daichi, Inc.	5,700	94,502	0.01%	Nichicon Corp.	10,950	79,444	0.01%
Japan Display, Inc.	143,400	94,106	0.01%				
Tokyo Tokai Co., Ltd.	3,769	94,058	0.01%				
T-Gaia Corp.	4,950	93,708	0.01%				

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Yume No Machi Souzou Iinkai Co., Ltd.	6,800	79,023	0.01%	Nishimoto Co., Ltd.	1,700	69,184	0.00%
Yondoshi Holdings, Inc.	3,950	78,773	0.01%	Aichi Steel Corp.	2,200	68,878	0.00%
Itokuro, Inc.	2,800	78,731	0.01%	Nihon Trim Co., Ltd.	1,300	68,842	0.00%
Sintokogio Ltd.	9,620	78,650	0.01%	Hioki EE Corp.	2,100	68,810	0.00%
San ju San Financial Group, Inc.	5,069	78,635	0.01%	Nippon Road Co., Ltd.	1,315	68,797	0.00%
Hosiden Corp.	11,963	78,616	0.01%	Rokko Butter Co., Ltd.	3,500	68,459	0.00%
Tachi-S Co., Ltd.	5,975	78,149	0.01%	Japan Meat Co., Ltd.	4,400	67,856	0.00%
LIXIL VIVA Corp.	5,500	78,052	0.01%	Bank of Nagoya Ltd.	2,250	67,778	0.00%
Mimasu Semiconductor Industry Co., Ltd.	6,555	77,968	0.01%	Chofu Seisakusho Co., Ltd.	3,513	66,920	0.00%
Future Corp.	5,750	77,879	0.01%	Torii Pharmaceutical Co., Ltd.	3,016	66,882	0.00%
Pack Corp.	2,788	77,377	0.01%	Yokohama Reito Co., Ltd.	7,965	66,499	0.00%
Miyazaki Bank Ltd.	2,917	77,368	0.01%	M&A Capital Partners Co., Ltd.	1,900	65,807	0.00%
Yumeshin Holdings Co., Ltd.	10,700	77,240	0.01%	Aichi Corp.	12,338	65,674	0.00%
Furukawa Co., Ltd.	6,715	76,995	0.01%	Godo Steel Ltd.	4,492	65,549	0.00%
Tenma Corp.	4,627	76,966	0.01%	Tosei Corp.	8,600	65,530	0.00%
Ishihara Sangyo Kaisha Ltd.	7,850	76,915	0.01%	Bando Chemical Industries Ltd.	6,869	65,237	0.00%
Namura Shipbuilding Co., Ltd.	17,804	76,432	0.01%	Nippon Parking Development Co., Ltd.	50,350	65,166	0.00%
Iseki & Co., Ltd.	5,309	76,261	0.01%	Tsukishima Kikai Co., Ltd.	5,571	64,893	0.00%
G-Tekt Corp.	5,700	76,059	0.01%	VT Holdings Co., Ltd.	17,400	64,864	0.00%
Fujimi, Inc.	3,954	76,006	0.01%	Maruwa Unyu Kikan Co., Ltd.	2,600	64,150	0.00%
Rakus Co., Ltd.	4,900	75,969	0.01%	W-Scope Corp.	6,000	64,093	0.00%
OSAKA Titanium Technologies Co., Ltd.	4,950	75,616	0.01%	Hibiya Engineering Ltd.	3,800	63,937	0.00%
Dai-Dan Co., Ltd.	3,500	75,541	0.01%	Mitsubishi Logisnext Co., Ltd.	6,600	63,886	0.00%
Kaga Electronics Co., Ltd.	4,175	75,079	0.01%	Tsugami Corp.	10,912	63,752	0.00%
Tamura Corp.	15,400	74,954	0.01%	Ateam, Inc.	4,800	63,437	0.00%
Japan Elevator Service Holdings Co., Ltd.	5,000	74,739	0.01%	Foster Electric Co., Ltd.	5,482	63,307	0.00%
HEALIOS KK	4,900	74,584	0.01%	Argo Graphics, Inc.	1,800	63,082	0.00%
YAMABIKO Corp.	8,000	74,520	0.01%	Daiken Corp.	3,470	62,875	0.00%
Advan Co., Ltd.	8,900	74,467	0.01%	PAL GROUP Holdings Co., Ltd.	2,550	62,870	0.00%
Dainichiseika Color & Chemicals Manufacturing Co., Ltd.	2,997	74,437	0.01%	Sun Frontier Fudousan Co., Ltd.	6,450	62,551	0.00%
Matsuya Co., Ltd.	7,319	74,247	0.01%	Vision, Inc./Tokyo Japan	1,800	62,425	0.00%
Nippon Kanzai Co., Ltd.	4,260	74,239	0.01%	Link And Motivation, Inc.	8,000	61,541	0.00%
Riken Keiki Co., Ltd.	4,000	73,864	0.01%	Toyo Engineering Corp.	10,538	61,375	0.00%
Sanshin Electronics Co., Ltd.	4,100	73,805	0.01%	Tonami Holdings Co., Ltd.	1,200	61,250	0.00%
Ryoyo Electro Corp.	5,251	73,801	0.01%	Asahi Diamond Industrial Co., Ltd.	11,004	61,181	0.00%
Denki Kogyo Co., Ltd.	3,403	73,727	0.01%	Sanyo Denki Co., Ltd.	1,881	61,034	0.00%
Akatsuki, Inc.	1,600	73,645	0.01%	JCU Corp.	4,800	60,943	0.00%
Information Services International-Dentsu Ltd.	2,939	73,639	0.01%	BayCurrent Consulting, Inc.	2,900	60,926	0.00%
Eighteenth Bank Ltd.	3,272	73,602	0.01%	WDB Holdings Co., Ltd.	2,800	60,892	0.00%
Taihei Dengyo Kaisha Ltd.	3,292	73,572	0.01%	Sinfonia Technology Co., Ltd.	5,000	60,657	0.00%
Toho Titanium Co., Ltd.	8,000	73,427	0.01%	ZIGExN Co., Ltd.	13,100	60,536	0.00%
Trust Tech, Inc.	2,900	73,085	0.01%	Krosaki Harima Corp.	1,000	60,429	0.00%
ES-Con Japan Ltd.	12,400	73,011	0.01%	Noritsu Koki Co., Ltd.	4,400	60,356	0.00%
Canon Electronics, Inc.	4,149	72,607	0.01%	Shin-Etsu Polymer Co., Ltd.	9,711	60,188	0.00%
SAMTY Co., Ltd.	6,325	72,465	0.01%	Ehime Bank Ltd.	6,100	60,158	0.00%
Takamatsu Construction Group Co., Ltd.	2,882	72,421	0.01%	J Trust Co., Ltd.	16,150	60,057	0.00%
Maruzen Showa Unyu Co., Ltd.	2,878	72,137	0.01%	ASKA Pharmaceutical Co., Ltd.	5,945	60,038	0.00%
Iino Kaiun Kaisha Ltd.	19,709	72,035	0.01%	Open Door, Inc.	2,600	59,884	0.00%
Futaba Industrial Co., Ltd.	14,312	71,876	0.01%	Towa Bank Ltd.	8,786	59,580	0.00%
FULLCAST Holdings Co., Ltd.	4,400	71,866	0.01%	Nippon Chemi-Con Corp.	3,400	59,500	0.00%
Topy Industries Ltd.	3,502	71,850	0.01%	Kitanotatsujin Corp.	17,400	59,155	0.00%
Nextage Co., Ltd.	7,300	71,792	0.01%	Nihon Tokushu Toryo Co., Ltd.	5,000	59,108	0.00%
Chiyoda Co., Ltd.	4,425	71,629	0.01%	J-Oil Mills, Inc.	1,698	59,043	0.00%
Digital Hearts Holdings Co., Ltd.	5,600	71,611	0.01%	Ferrotec Holdings Corp.	8,200	58,670	0.00%
St Marc Holdings Co., Ltd.	3,192	71,308	0.01%	Japan Asset Marketing Co., Ltd.	65,400	58,417	0.00%
Marudai Food Co., Ltd.	4,493	70,764	0.01%	Stella Chemifa Corp.	2,500	58,310	0.00%
Valqua Ltd.	3,500	70,724	0.01%	Shindengen Electric Manufacturing Co., Ltd.	1,682	58,256	0.00%
Arcland Service Holdings Co., Ltd.	3,600	70,612	0.00%	Hinokiya Group Co., Ltd.	3,000	58,105	0.00%
Sodick Co., Ltd.	11,200	70,335	0.00%	PKSHA Technology, Inc.	900	57,996	0.00%
CMK Corp.	12,500	70,068	0.00%	Altech Corp.	3,800	57,841	0.00%
Aichi Bank Ltd.	2,010	69,434	0.00%	Nippon Thompson Co., Ltd.	12,940	57,674	0.00%
				Akita Bank Ltd.	2,900	57,596	0.00%
				CI Takiron Corp.	10,817	57,479	0.00%
				Hosokawa Micron Corp.	1,500	57,285	0.00%
				Bengo4.com, Inc.	2,000	57,239	0.00%
				Goldcrest Co., Ltd.	3,957	57,165	0.00%

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Nittoku Engineering Co., Ltd.	3,100	57,047	0.00%	Kamei Corp.	4,200	47,545	0.00%
Alpen Co., Ltd.	3,717	56,984	0.00%	Katakura Industries Co., Ltd.	4,681	47,486	0.00%
Tekken Corp.	2,450	56,965	0.00%	Daikokutenbussan Co., Ltd.	1,269	47,480	0.00%
Toyo Construction Co., Ltd.	16,441	56,644	0.00%	Feed One Co., Ltd.	28,900	46,887	0.00%
Neturen Co., Ltd.	7,405	56,627	0.00%	Yamashin-Filter Corp.	8,100	46,659	0.00%
TKP Corp.	1,700	56,556	0.00%	LAC Co., Ltd.	3,800	46,654	0.00%
Chubu Shiryō Co., Ltd.	5,000	56,009	0.00%	Shinnihon Corp.	4,900	46,537	0.00%
Melco Holdings, Inc.	1,845	55,326	0.00%	Asahi Co., Ltd.	3,700	46,404	0.00%
Rheon Automatic Machinery Co., Ltd.	4,400	55,303	0.00%	Sac's Bar Holdings, Inc.	4,550	46,282	0.00%
Fujibo Holdings, Inc.	2,450	55,224	0.00%	Fujita Kanko, Inc.	1,809	45,969	0.00%
Union Tool Co.	2,068	55,114	0.00%	Halows Co., Ltd.	2,200	45,839	0.00%
Kenko Mayonnaise Co., Ltd.	3,100	55,097	0.00%	Nissin Corp.	2,805	45,738	0.00%
Osaka Soda Co., Ltd.	2,458	55,068	0.00%	Kasai Kogyo Co., Ltd.	6,100	45,646	0.00%
Japan Cash Machine Co., Ltd.	6,373	55,008	0.00%	NS United Kaiun Kaisha Ltd.	1,683	45,360	0.00%
Itoki Corp.	10,100	54,866	0.00%	Ministop Co., Ltd.	2,407	45,172	0.00%
Sumitomo Densetsu Co., Ltd.	3,300	54,772	0.00%	UKC Holdings Corp.	2,700	45,158	0.00%
Matsuyafoods Holdings Co., Ltd.	1,658	54,629	0.00%	Amuse, Inc.	2,100	44,808	0.00%
Nagatanien Holdings Co., Ltd.	2,500	54,550	0.00%	Aeon Fantasy Co., Ltd.	1,800	44,411	0.00%
KLab, Inc.	7,200	54,534	0.00%	Chori Co., Ltd.	2,900	44,089	0.00%
NuFlare Technology, Inc.	1,200	54,523	0.00%	Software Service, Inc.	600	43,695	0.00%
Warabeya Nichiyo Holdings Co., Ltd.	3,100	54,363	0.00%	Aisan Industry Co., Ltd.	6,387	43,137	0.00%
Nissei ASB Machine Co., Ltd.	1,700	54,309	0.00%	Gakken Holdings Co., Ltd.	1,100	42,711	0.00%
Retail Partners Co., Ltd.	5,300	54,056	0.00%	SHIFT, Inc.	1,300	42,656	0.00%
Comture Corp.	2,500	54,004	0.00%	F@N Communications, Inc.	8,700	42,582	0.00%
OPT Holding, Inc.	4,100	53,924	0.00%	CONEXIO Corp.	3,400	42,579	0.00%
Enplas Corp.	2,165	53,851	0.00%	YAMADA Consulting Group Co., Ltd.	2,800	42,441	0.00%
Ichiyoshi Securities Co., Ltd.	7,302	53,643	0.00%	Uzabase, Inc.	2,800	42,364	0.00%
Kyokuto Securities Co., Ltd.	5,000	53,502	0.00%	Cosel Co., Ltd.	4,998	42,320	0.00%
Cawachi Ltd.	3,239	53,464	0.00%	CMIC Holdings Co., Ltd.	2,680	42,185	0.00%
Jamco Corp.	2,300	53,415	0.00%	Takara Leben Co., Ltd.	15,300	42,115	0.00%
Nippon Koei Co., Ltd.	2,400	53,397	0.00%	Nittetsu Mining Co., Ltd.	990	41,868	0.00%
Tayca Corp.	3,600	53,254	0.00%	PIA Corp.	1,200	41,836	0.00%
Okabe Co., Ltd.	6,650	53,096	0.00%	Seed Co., Ltd.	3,600	41,770	0.00%
RENOVA, Inc.	7,300	53,096	0.00%	Studio Alice Co., Ltd.	2,000	41,763	0.00%
Yorozu Corp.	4,200	52,943	0.00%	Nakayama Steel Works Ltd.	9,600	41,737	0.00%
Genki Sushi Co., Ltd.	1,300	52,846	0.00%	Pioneer Corp.	71,150	41,504	0.00%
Achilles Corp.	3,135	52,776	0.00%	Osaka Steel Co., Ltd.	2,492	41,338	0.00%
IDOM, Inc.	15,850	52,730	0.00%	Marvelous, Inc.	5,750	41,141	0.00%
Yakuodo Co., Ltd.	2,200	52,295	0.00%	Parco Co., Ltd.	4,050	41,122	0.00%
BRONCO BILLY Co., Ltd.	2,100	52,158	0.00%	Toenec Corp.	1,562	41,031	0.00%
Optorun Co., Ltd.	3,400	52,062	0.00%	Raysum Co., Ltd.	4,600	40,795	0.00%
Okuwa Co., Ltd.	5,089	51,811	0.00%	SEC Carbon Ltd.	500	40,742	0.00%
Toyo Tanso Co., Ltd.	2,605	51,784	0.00%	Fukuda Corp.	1,100	40,655	0.00%
Nichiban Co., Ltd.	3,000	51,707	0.00%	Nihon Chouzai Co., Ltd.	1,400	40,578	0.00%
Medical Data Vision Co., Ltd.	6,200	51,424	0.00%	Tochigi Bank Ltd.	17,686	40,461	0.00%
Unitika Ltd.	12,092	51,359	0.00%	Pasona Group, Inc.	3,900	40,026	0.00%
Sinko Industries Ltd.	3,800	51,329	0.00%	Micronics Japan Co., Ltd.	6,300	39,851	0.00%
Oyo Corp.	5,030	50,981	0.00%	Nippon Denko Co., Ltd.	19,783	39,308	0.00%
JSP Corp.	2,600	50,855	0.00%	Keiyo Co., Ltd.	8,251	39,256	0.00%
ST Corp.	3,000	50,804	0.00%	Fujiya Co., Ltd.	1,852	38,588	0.00%
WATAMI Co., Ltd.	4,265	50,574	0.00%	France Bed Holdings Co., Ltd.	4,681	38,527	0.00%
Chukyo Bank Ltd.	2,600	50,571	0.00%	Nippon Beet Sugar Manufacturing Co., Ltd.	2,315	38,044	0.00%
Kintetsu Department Store Co., Ltd.	1,600	50,531	0.00%	eRex Co., Ltd.	7,400	37,905	0.00%
Roland DG Corp.	2,624	50,464	0.00%	Koatsu Gas Kogyo Co., Ltd.	4,838	37,790	0.00%
Icom, Inc.	2,777	50,268	0.00%	UNITED, Inc.	2,800	37,720	0.00%
Tamron Co., Ltd.	3,507	50,184	0.00%	Mitsubishi Research Institute, Inc.	1,300	37,383	0.00%
eGuarantee, Inc.	5,600	50,021	0.00%	Shinoken Group Co., Ltd.	6,000	37,297	0.00%
Itochu-Shokuhin Co., Ltd.	1,144	49,633	0.00%	Gurunavi, Inc.	6,000	37,187	0.00%
ValueCommerce Co., Ltd.	4,400	49,167	0.00%	Softbank Technology Corp.	2,300	36,791	0.00%
K&O Energy Group, Inc.	3,584	49,000	0.00%	Nitto Kohki Co., Ltd.	1,892	36,455	0.00%
Sekisui Plastics Co., Ltd.	5,798	48,988	0.00%	Adventure, Inc.	600	36,422	0.00%
Bank of Saga Ltd.	3,042	48,965	0.00%	Mitsui High-Tec, Inc.	4,700	36,070	0.00%
Nichiden Corp.	3,382	48,796	0.00%	Jimoto Holdings, Inc.	31,200	35,831	0.00%
Genky DrugStores Co., Ltd.	1,800	48,743	0.00%	Matsuda Sangyo Co., Ltd.	2,673	35,473	0.00%
Starzen Co., Ltd.	1,400	48,298	0.00%	Mitsuba Corp.	6,280	35,431	0.00%
Mitsubishi Steel Manufacturing Co., Ltd.	3,262	47,660	0.00%	Proto Corp.	2,750	34,915	0.00%

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Hochiki Corp.	3,300	34,680	0.00%	IMCD NV	14,362	919,404	0.06%
Tatsuta Electric Wire & Cable Co., Ltd.	7,800	34,196	0.00%	Signify NV	31,040	726,345	0.05%
Ohara, Inc.	2,300	34,066	0.00%	SBM Offshore NV	48,230	712,609	0.05%
RS Technologies Co., Ltd.	1,300	33,840	0.00%	Boskalis Westminster	24,887	618,209	0.04%
Chiyoda Integre Co., Ltd.	1,880	33,791	0.00%	TKH Group NV	10,285	478,522	0.03%
Toa Corp.	2,803	33,672	0.00%	ASM International NV	11,544	477,714	0.03%
Ichikoh Industries Ltd.	6,600	33,326	0.00%	Corbion NV	16,680	466,397	0.03%
World Holdings Co., Ltd.	1,700	33,314	0.00%	BE Semiconductor Industries NV	21,556	455,330	0.03%
Denyo Co., Ltd.	2,700	33,149	0.00%	OCI NV	20,348	414,275	0.03%
Sanden Holdings Corp.	4,800	32,594	0.00%	Takeaway.com NV	6,099	409,958	0.03%
Nihon Nohyaku Co., Ltd.	6,899	32,069	0.00%	Eurocommercial Properties NV	12,873	397,031	0.03%
Strike Co., Ltd.	2,200	32,003	0.00%	APERAM SA	14,625	385,363	0.02%
Wowow, Inc.	1,150	31,812	0.00%	TomTom NV	37,731	340,744	0.02%
Toyo Kanetsu KK	1,544	31,579	0.00%	Wereldhave NV REIT	10,688	332,207	0.02%
COOKPAD, Inc.	11,612	31,540	0.00%	Intertrust NV	18,703	314,077	0.02%
Tosho Printing Co., Ltd.	5,000	30,989	0.00%	Flow Traders	9,719	309,310	0.02%
Elematec Corp.	1,750	30,880	0.00%	PostNL NV	126,753	289,361	0.02%
Remixpoint, Inc.	8,300	30,336	0.00%	AMG Advanced Metallurgical Group NV	8,398	270,533	0.02%
AOI Electronics Co., Ltd.	1,300	29,847	0.00%	Basic-Fit NV	8,627	255,918	0.02%
Yushin Precision Equipment Co., Ltd.	3,848	29,671	0.00%	Arcadis NV	20,551	250,434	0.02%
Akebono Brake Industry Co., Ltd.	17,503	29,194	0.00%	Constellium NV Class A	34,613	241,945	0.02%
Chiba Kogyo Bank Ltd.	8,550	28,366	0.00%	NSI NV REIT	5,528	215,489	0.01%
Meiko Network Japan Co., Ltd.	3,400	27,766	0.00%	Wessanen	22,806	208,174	0.01%
Sparx Group Co., Ltd.	16,300	27,485	0.00%	Fugro NV	22,598	194,935	0.01%
Hisaka Works Ltd.	3,651	27,354	0.00%	Koninklijke BAM Groep NV	60,208	173,031	0.01%
Tateru, Inc.	9,500	26,583	0.00%	Vastned Retail NV REIT	4,479	160,261	0.01%
Yahagi Construction Co., Ltd.	4,132	26,438	0.00%	Koninklijke Volkervessels NV	9,930	156,991	0.01%
PC Depot Corp.	6,600	26,047	0.00%	Pharming Group NV	142,450	123,353	0.01%
Hodogaya Chemical Co., Ltd.	1,400	25,636	0.00%	ProQR Therapeutics NV	7,771	122,626	0.01%
Organo Corp.	1,041	24,831	0.00%	BinckBank NV	17,313	120,529	0.01%
MTI Ltd.	4,300	24,417	0.00%	Accell Group	5,411	116,536	0.01%
Kansai Super Market Ltd.	2,600	23,650	0.00%	Kendrion NV	4,116	98,339	0.01%
Taiho Kogyo Co., Ltd. Class A	2,700	23,551	0.00%	ForFarmers NV	9,987	91,904	0.01%
Corona Corp. Class A	2,399	23,287	0.00%	Brunel International NV	6,990	87,258	0.01%
Daisy Corp.	1,654	23,246	0.00%	NIBC Holding NV	8,804	83,624	0.00%
Misawa Homes Co., Ltd.	3,400	23,087	0.00%	SIF Holding NV	2,019	26,912	0.00%
Gecoss Corp.	2,450	22,911	0.00%	SRH NV	17,962	—	0.00%
Japan Tissue Engineering Co., Ltd.	3,200	22,721	0.00%			14,779,506	0.98%
FFRI, Inc.	900	22,476	0.00%	New Zealand 0.40% (2017: 0.40%)			
KNT-CT Holdings Co., Ltd.	2,100	21,150	0.00%	Contact Energy Ltd.	200,064	791,502	0.05%
Cleanup Corp.	3,598	21,119	0.00%	Mercury NZ Ltd.	192,558	470,641	0.03%
Yomiuri Land Co., Ltd.	601	20,898	0.00%	SKYCITY Entertainment Group Ltd.	193,962	461,717	0.03%
Fields Corp.	2,900	20,194	0.00%	Trade Me Group Ltd.	107,969	459,731	0.03%
NEC Capital Solutions Ltd.	1,411	19,690	0.00%	Z Energy Ltd.	106,283	391,262	0.03%
Nippon Sharyo Ltd.	978	19,620	0.00%	Infratil Ltd.	152,387	372,968	0.02%
Linical Co., Ltd.	1,600	18,842	0.00%	Kiwi Property Group Ltd.	406,022	371,632	0.02%
Sinanen Holdings Co., Ltd.	846	18,537	0.00%	Chorus Ltd.	105,604	343,442	0.02%
Tokyo Base Co., Ltd.	3,600	17,456	0.00%	Air New Zealand Ltd.	157,764	327,945	0.02%
Tanaka Chemical Corp.	2,300	17,358	0.00%	Precinct Properties New Zealand Ltd.	294,702	292,466	0.02%
Fukui Computer Holdings, Inc.	1,200	15,094	0.00%	Summerset Group Holdings Ltd.	64,195	274,203	0.02%
Septeni Holdings Co., Ltd.	4,050	6,202	0.00%	Goodman Property Trust REIT	261,239	268,016	0.02%
		185,350,432	12.27%	Genesis Energy Ltd.	147,997	259,015	0.02%
Luxembourg 0.00% (2017: 0.00%)				Argosy Property Ltd.	217,951	175,376	0.01%
Senvion SA	5,197	13,070	0.00%	Restaurant Brands New Zealand Ltd.	29,499	165,168	0.01%
		13,070	0.00%	Metlifecare Ltd.	43,489	157,181	0.01%
Malta 0.01% (2017: 0.01%)				Synlait Milk Ltd.	25,302	152,696	0.01%
Catena Media plc	8,947	99,048	0.01%	Sky Network Television Ltd.	99,802	123,806	0.01%
		99,048	0.01%	Tourism Holdings Ltd.	24,201	83,574	0.01%
Netherlands 0.98% (2017: 1.01%)				Pushpay Holdings Ltd.	38,392	81,093	0.01%
ASR Nederland NV	39,424	1,558,436	0.10%	New Zealand Refining Co., Ltd.	46,037	72,545	0.00%
Gemalto NV	21,444	1,241,864	0.08%			6,095,979	0.40%
Aalberts Industries NV	28,112	933,558	0.06%				

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Norway 0.85% (2017: 0.70%)							
Storebrand A.S.A	131,874	938,743	0.06%				
TGS NOPEC Geophysical Co. A.S.A	29,613	714,065	0.05%				
Subsea 7 SA	72,137	702,113	0.05%				
Salmar A.S.A	13,925	688,278	0.05%				
Tomra Systems A.S.A	30,456	685,151	0.05%				
Leroy Seafood Group A.S.A	82,514	628,350	0.04%				
Bakkafrost P/F	11,713	572,451	0.04%				
SpareBank 1 SR-Bank A.S.A	52,357	539,342	0.04%				
Entra A.S.A	35,396	470,903	0.03%				
SpareBank 1 SMN	35,467	344,875	0.02%				
Veidekke A.S.A	29,970	335,378	0.02%				
Austevoll Seafood A.S.A	26,550	327,462	0.02%				
Aker A.S.A Class A	5,992	319,697	0.02%				
Kongsberg Gruppen A.S.A	21,775	295,726	0.02%				
Atea A.S.A	22,029	282,386	0.02%				
Borr Drilling Ltd.	112,471	277,958	0.02%				
DNO A.S.A	184,653	267,624	0.02%				
Borregaard A.S.A	30,475	263,251	0.02%				
Norwegian Finans Holding A.S.A	27,673	214,119	0.01%				
SpareBank 1 Nord Norge	28,419	206,107	0.01%				
Scatec Solar A.S.A	22,770	194,064	0.01%				
Sbanken A.S.A	21,741	188,307	0.01%				
Aker Solutions A.S.A	39,815	182,358	0.01%				
Elkem A.S.A	70,234	180,023	0.01%				
Norwegian Air Shuttle A.S.A	8,943	179,136	0.01%				
Grieg Seafood A.S.A	13,121	155,013	0.01%				
Europris A.S.A	56,104	149,992	0.01%				
NEL A.S.A	261,625	139,406	0.01%				
Evry A.S.	37,979	137,940	0.01%				
Golden Ocean Group Ltd.	22,542	136,280	0.01%				
Northern Drilling Ltd.	22,900	134,346	0.01%				
Petroleum Geo-Services A.S.A	89,469	122,024	0.01%				
FLEX LNG Ltd.	82,348	117,448	0.01%				
Frontline Ltd.	20,368	114,787	0.01%				
Ocean Yield A.S.A	16,784	114,747	0.01%				
Nordic Semiconductor A.S.A	34,020	113,542	0.01%				
B2Holding A.S.A	72,342	102,759	0.01%				
Kongsberg Automotive A.S.A	114,450	101,112	0.01%				
Protector Forsikring A.S.A	16,306	90,012	0.01%				
Wallenius Wilhelmsen A.S.A Class B	25,783	88,433	0.01%				
BW Offshore Ltd.	22,906	83,724	0.01%				
XXL A.S.A	26,521	79,938	0.01%				
Norway Royal Salmon A.S.A	3,819	78,945	0.01%				
Selvaag Bolig A.S.A	16,670	77,872	0.01%				
Hoegh LNG Holdings Ltd.	17,386	76,598	0.00%				
Sparebank 1 Oestlandet	7,431	71,228	0.00%				
Nordic Nanovector A.S.A	12,051	70,977	0.00%				
Akastor A.S.A	46,002	69,382	0.00%				
Stolt-Nielsen Ltd.	5,683	66,943	0.00%				
BW LPG Ltd.	21,982	66,232	0.00%				
Axactor SE	29,658	63,877	0.00%				
Odffjell Drilling Ltd.	23,368	55,862	0.00%				
Kvaerner A.S.A	36,462	50,782	0.00%				
Norwegian Property A.S.A	34,842	42,651	0.00%				
Gaming Innovation Group, Inc.	10,118	26,758	0.00%				
		12,797,477	0.85%				
Portugal 0.16% (2017: 0.16%)							
Banco Comercial Portugues SA Class R	2,539,550	666,258	0.04%				
NOS SGPS SA	72,882	441,153	0.03%				
REN-Redes Energeticas Nacionais SGPS S.A.	114,989	319,949	0.02%				
Navigator Co., SA	55,328	227,694	0.02%				
Sonae SGPS SA	214,937	199,021	0.01%				
CTT-Correios de Portugal SA	40,689	137,029	0.01%				
				Semapa-Sociedade de Investimento e Gestao			
				7,930	118,754	0.01%	
				15,826	104,931	0.01%	
				9,620	98,974	0.01%	
				21,617	39,785	0.00%	
					2,353,548	0.16%	
				Singapore 0.72% (2017: 0.67%)			
				538,808	652,262	0.04%	
				685,516	633,712	0.04%	
				634,800	530,941	0.04%	
				378,140	529,895	0.04%	
				860,400	482,910	0.03%	
				504,950	422,335	0.03%	
				1,453,400	356,083	0.02%	
				427,250	322,867	0.02%	
				399,505	316,556	0.02%	
				438,650	294,472	0.02%	
				242,600	274,104	0.02%	
				275,366	272,740	0.02%	
				348,644	268,456	0.02%	
				741,500	263,850	0.02%	
				231,758	248,251	0.02%	
				143,398	228,301	0.02%	
				163,300	209,666	0.01%	
				399,581	199,351	0.01%	
				522,560	195,529	0.01%	
				234,705	189,417	0.01%	
				206,950	185,238	0.01%	
				161,800	182,811	0.01%	
				92,245	177,993	0.01%	
				173,024	173,913	0.01%	
				169,115	168,743	0.01%	
				110,300	156,184	0.01%	
				3,647	153,320	0.01%	
				208,450	152,935	0.01%	
				309,991	152,380	0.01%	
				98,150	150,501	0.01%	
				76,100	141,257	0.01%	
				275,594	140,527	0.01%	
				72,500	139,894	0.01%	
				171,900	133,686	0.01%	
				79,000	131,570	0.01%	
				213,700	120,726	0.01%	
				148,800	107,533	0.01%	
				230,400	102,268	0.01%	
				97,100	101,873	0.01%	
				178,400	91,621	0.01%	
				311,741	89,199	0.01%	
				352,954	88,044	0.01%	
				206,280	87,779	0.01%	
				232,900	86,291	0.01%	
				141,400	75,731	0.01%	
				153,400	74,280	0.01%	
				95,100	73,959	0.00%	
				510,770	68,203	0.00%	
				48,600	64,182	0.00%	
				239,300	57,938	0.00%	
				117,850	53,607	0.00%	
				173,580	52,851	0.00%	
				93,000	49,809	0.00%	
				56,600	47,340	0.00%	
				178,070	35,927	0.00%	

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Asian Pay Television Trust	306,700	28,577	0.00%				
Cromwell European REIT	42,180	21,216	0.00%				
		10,811,604	0.72%				
Spain 0.98% (2017: 1.04%)				Sweden 2.15% (2017: 2.05%)			
Merlin Properties Socimi SA REIT	96,880	1,194,421	0.08%	Castellum AB	75,027	1,382,345	0.09%
Cellnex Telecom SA	41,667	1,066,472	0.07%	Svenska Cellulosa AB SCA Class B	171,793	1,331,583	0.09%
Inmobiliaria Colonial Socimi SA REIT	74,984	697,316	0.05%	Elekta AB Class B	101,866	1,210,440	0.08%
Viscofan SA	10,946	602,122	0.04%	Trelleborg AB Class B	66,726	1,048,773	0.07%
Bolsas y Mercados Espanoles SHMSF SA	20,547	571,236	0.04%	Swedish Orphan Biovitrum AB	45,412	988,570	0.07%
Acciona SA	6,550	553,336	0.04%	Fabege AB	73,181	975,323	0.06%
CIE Automotive SA	20,375	499,374	0.03%	Nibe Industrier AB Class B	84,465	866,195	0.06%
Acerinox SA	46,267	458,134	0.03%	Fastighets AB Balder Class B	28,561	811,808	0.05%
Masmovil Ibercom SA	20,255	451,513	0.03%	AAK AB	48,784	675,152	0.05%
Grupo Catalana Occidente SA	11,914	443,995	0.03%	Loomis AB Class B	20,529	662,237	0.04%
Ebro Foods SA	21,732	433,261	0.03%	Saab AB Class B	17,897	621,339	0.04%
Prosegur Compania de Seguridad SA	80,067	404,739	0.03%	Modern Times Group MTG AB Class B	18,509	611,688	0.04%
Applus Services SA	35,531	393,581	0.03%	BillerudKorsnas AB	50,439	600,204	0.04%
Compania de Distribucion Integral Logista Holdings SA	14,818	370,291	0.02%	Indutrade AB	25,633	594,432	0.04%
Zardoya Otis SA	50,628	359,406	0.02%	Kindred Group plc	64,076	589,746	0.04%
Neinor Homes SA	22,736	337,879	0.02%	Hexpol AB	73,392	579,878	0.04%
Indra Sistemas SA	33,949	319,590	0.02%	Holmen AB Class B	29,099	574,178	0.04%
Unicaja Banco SA	243,071	319,547	0.02%	Getinge AB Class B	63,691	573,990	0.04%
Mediaset Espana Comunicacion SA	50,111	314,491	0.02%	Thule Group AB	30,080	549,972	0.04%
Melia Hotels International SA	33,044	310,127	0.02%	Ahlsell AB	92,027	540,795	0.04%
Liberbank SA	585,155	294,325	0.02%	Intrum AB	22,435	520,523	0.03%
Fomento de Construcciones y Contratas SA	21,364	285,740	0.02%	Dometic Group AB	83,170	515,952	0.03%
Gestamp Automocion SA	49,174	279,380	0.02%	Axfood AB	29,313	501,563	0.03%
Faes Farma SA	78,934	267,993	0.02%	Hufvudstaden AB Class A	31,266	482,787	0.03%
Almirall SA	16,998	259,796	0.02%	Sweco AB Class B	20,942	465,097	0.03%
Construcciones y Auxiliar de Ferrocarriles SA	5,647	233,684	0.02%	SSAB AB Class B Class B	156,326	439,399	0.03%
Papeles y Cartones de Europa SA	12,005	230,281	0.02%	Wihlborgs Fastigheter AB	38,003	438,932	0.03%
Ence Energia y Celulosa SA	35,649	223,526	0.02%	Wallenstam AB Class B	46,497	431,098	0.03%
Lar Espana Real Estate Socimi SA REIT	26,149	222,697	0.01%	Peab AB	50,754	414,466	0.03%
Tecnicas Reunidas SA	8,932	217,895	0.01%	Bravida Holding AB	59,124	408,793	0.03%
Euskaltel SA	25,954	207,388	0.01%	NCC AB Class B	25,609	398,035	0.03%
Sacyr SA	92,182	183,779	0.01%	Kungsleden AB	53,440	379,137	0.03%
Metrovacesa SA	14,432	182,962	0.01%	JM AB	19,243	375,490	0.03%
Corp. Financiera Alba SA	3,661	177,866	0.01%	Hemfosa Fastigheter AB	45,887	361,782	0.02%
Telepizza Group SA	25,945	174,692	0.01%	Pandox AB Class B	21,438	354,485	0.02%
Fluidra SA	15,378	172,102	0.01%	Evolution Gaming Group AB	6,006	345,151	0.02%
Global Dominion Access SA	31,503	154,854	0.01%	Bonava AB Class B	25,460	327,947	0.02%
Aedas Homes SAU	6,105	154,653	0.01%	AF AB Class B	17,380	314,437	0.02%
Talgo SA	23,150	141,847	0.01%	Avanza Bank Holding AB	6,277	299,908	0.02%
Atresmedia Corp. de Medios de Comunicacion SA	22,795	113,665	0.01%	Vitrolife AB	18,025	298,863	0.02%
Tubacex SA	32,732	93,544	0.01%	Oriflame Holding AG	12,771	285,357	0.02%
Miquel y Costas & Miquel SA	4,710	91,424	0.01%	Betsson AB	33,610	276,739	0.02%
Ercros SA	24,058	85,641	0.01%	Attendo AB	29,673	263,400	0.02%
Solaria Energia y Medio Ambiente SA	15,981	72,435	0.00%	Mycronic AB	18,536	246,914	0.02%
Promotora de Informaciones SA Class A	34,649	69,712	0.00%	Hansa Biopharma AB	7,785	243,055	0.02%
Distribuidora Internacional de Alimentacion SA	126,960	66,979	0.00%	Nolato AB Class B	5,809	240,135	0.02%
eDreams ODIGEO SA	15,443	41,927	0.00%	NetEnt AB	57,741	238,041	0.02%
Obrascon Huarte Lain SA	46,209	34,441	0.00%	SSAB AB Class A	65,426	225,003	0.02%
NH Hotel Group SA	6,277	29,104	0.00%	Nyfosa AB	45,887	221,287	0.01%
Faes Farma SA - Rights Issue 31/12/2049	78,934	9,204	0.00%	Resurs Holding AB	33,107	204,262	0.01%
Let's GOWEX SA	3,759	—	0.00%	Nobia AB	36,432	202,340	0.01%
		14,874,367	0.98%	Biotage AB	16,231	199,550	0.01%
				Alimak Group AB	15,753	195,450	0.01%
				Granges AB	21,356	193,908	0.01%
				Arjo AB	60,198	192,493	0.01%
				Bilia AB Class A	20,170	188,486	0.01%
				Cloetta AB Class B	68,281	187,148	0.01%
				Hembla AB Class B	11,134	185,863	0.01%
				BioGaia AB Class B	5,107	182,890	0.01%
				Scandic Hotels Group AB	20,060	176,710	0.01%
				Ratos AB Class B	65,941	173,148	0.01%
				Nobina AB	24,487	165,441	0.01%
				Recipharm AB Class B	12,683	161,938	0.01%
				Klovern AB Class B	139,441	161,683	0.01%
				Bure Equity AB	13,109	160,280	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Karo Pharma AB	38,277	159,958	0.01%	SFS Group AG	4,809	372,212	0.02%
Saab AB	4,473	154,080	0.01%	BKW AG	4,959	345,591	0.02%
Dios Fastigheter AB	24,100	153,176	0.01%	Idorsia Ltd.	20,654	339,834	0.02%
Lindab International AB	20,196	144,650	0.01%	Vontobel Holding AG	6,614	338,147	0.02%
Dustin Group AB	17,187	142,097	0.01%	St Galler Kantonalbank AG	721	330,221	0.02%
Kambi Group plc	6,283	134,648	0.01%	Aryzta AG	294,382	325,051	0.02%
Scandi Standard AB	17,826	124,458	0.01%	Conzzeta AG	380	296,429	0.02%
Investment AB Oresund	8,512	124,235	0.01%	Daetwyler Holding AG	2,181	276,110	0.02%
Troax Group AB	4,315	123,865	0.01%	Inficon Holding AG	535	270,051	0.02%
Cherry AB	12,452	121,629	0.01%	Interroll Holding AG	177	260,706	0.02%
SkiStar AB	5,197	121,340	0.01%	Huber + Suhner AG	3,818	253,681	0.02%
AcadeMedia AB	27,174	120,455	0.01%	Ceva Logistics AG	8,232	249,265	0.02%
SAS AB	50,674	118,885	0.01%	Schweiter Technologies AG	279	245,943	0.02%
Cellavision AB	5,220	112,751	0.01%	Bossard Holding AG	1,697	240,658	0.02%
Clas Ohlson AB Class B	12,524	109,266	0.01%	Komax Holding AG	1,024	238,913	0.02%
Inwido AB	15,896	99,688	0.01%	Liechtensteinische Landesbank AG	3,575	232,821	0.02%
Fortnox AB	12,768	96,201	0.01%	Burkhardt Compression Holding AG	892	208,477	0.01%
Mekonomen AB	9,309	96,074	0.01%	Kardex AG	1,775	204,184	0.01%
Heist Finance AB	18,395	89,528	0.01%	Valora Holding AG	909	198,250	0.01%
Oncopeptides AB	5,974	88,540	0.01%	VZ Holding AG	727	195,430	0.01%
Paradox Interactive AB	5,590	84,614	0.01%	Bell Food Group AG	590	182,542	0.01%
Radisson Hospitality AB	16,918	78,237	0.01%	u-blox Holding AG	2,245	179,796	0.01%
New Wave Group AB Class B	13,462	71,973	0.01%	GAM Holding AG	45,497	177,964	0.01%
LeoVegas AB	15,577	69,857	0.00%	COSMO Pharmaceuticals NV	1,964	175,122	0.01%
Haldex AB	8,699	67,701	0.00%	Comet Holding AG	2,096	169,564	0.01%
Bufab AB	6,659	64,368	0.00%	Orior AG	2,081	168,245	0.01%
RaySearch Laboratories AB	5,894	64,153	0.00%	Bobst Group SA	2,423	167,875	0.01%
Humana AB	9,035	61,145	0.00%	ALSO Holding AG	1,477	166,908	0.01%
Storytel AB	5,942	60,453	0.00%	Intershop Holding AG	329	162,865	0.01%
Munters Group AB	15,036	57,662	0.00%	Zur Rose Group AG	1,757	159,873	0.01%
Probi AB	1,387	56,319	0.00%	EFG International AG	27,200	158,653	0.01%
Stillfront Group AB	3,312	49,012	0.00%	LEM Holding SA	140	148,833	0.01%
Tobii AB	15,551	47,499	0.00%	Bachem Holding AG Class B	1,281	147,618	0.01%
Eitel AB	30,340	43,803	0.00%	Implenia AG	4,339	145,602	0.01%
Arcam AB	1,055	41,054	0.00%	Rieter Holding AG	1,030	134,575	0.01%
Elanders AB Class B	3,939	38,742	0.00%	Autoneum Holding AG	856	127,992	0.01%
Collector AB	6,781	37,860	0.00%	Arbonia AG	11,421	125,124	0.01%
Victoria Park AB Class B	8,210	33,522	0.00%	Basilea Pharmaceutica AG	3,046	123,471	0.01%
Camurus AB	2,844	21,460	0.00%	Leonteq AG	2,934	122,027	0.01%
Volati AB	4,873	18,138	0.00%	Ascom Holding AG	8,512	117,258	0.01%
		32,537,110	2.15%	Ypsomed Holding AG	974	114,611	0.01%
Switzerland 1.75% (2017: 2.02%)				APG SGA SA	335	112,142	0.01%
Logitech International SA	44,229	1,387,260	0.09%	Mobilezone Holding AG	9,280	102,986	0.01%
Helvetia Holding AG	1,936	1,128,253	0.07%	Meyer Burger Technology AG	161,711	98,424	0.01%
PSP Swiss Property AG	11,422	1,122,155	0.07%	Swissquote Group Holding SA	2,130	97,771	0.01%
Transocean Ltd.	144,427	1,002,323	0.07%	Gurit Holding AG	111	97,623	0.01%
Flughafen Zurich AG	5,644	930,361	0.06%	Sensirion Holding AG	2,221	95,189	0.01%
Georg Fischer AG	1,147	915,110	0.06%	Kudelski SA	16,212	92,753	0.01%
Sunrise Communications Group AG	9,378	822,406	0.05%	Zehnder Group AG	2,666	90,192	0.01%
VAT Group AG	7,543	660,338	0.04%	Burkhalter Holding AG	997	78,886	0.01%
OC Oerlikon Corp. AG	57,111	639,588	0.04%	Molecular Partners AG	3,890	75,211	0.00%
Cembra Money Bank AG	8,080	638,089	0.04%	Orascom Development Holding AG	4,777	72,203	0.00%
Banque Cantonale Vaudoise	808	607,352	0.04%	Schmolz + Bickenbach AG	117,234	64,218	0.00%
Tecan Group AG	3,105	600,968	0.04%	Feintool International Holding AG	602	45,922	0.00%
Galenica AG	13,339	585,628	0.04%	Investis Holding SA	701	43,946	0.00%
Allreal Holding AG	3,673	570,436	0.04%	EDAG Engineering Group AG	1,959	35,517	0.00%
dormakaba Holding AG ADR	889	534,771	0.04%	Medartis Holding AG	624	35,068	0.00%
ams AG	22,262	532,048	0.04%			26,469,462	1.75%
Bucher Industries AG	1,902	510,133	0.03%	United Kingdom 6.99% (2017: 7.59%)			
Valiant Holding AG	4,605	504,504	0.03%	Rentokil Initial plc	511,888	2,198,344	0.15%
Forbo Holding AG	341	477,704	0.03%	Halma plc	104,905	1,822,400	0.12%
Mobimo Holding AG	1,825	433,201	0.03%	Hiscox Ltd.	80,134	1,654,371	0.11%
Sulzer AG	5,366	424,849	0.03%	Spirax-Sarco Engineering plc	20,426	1,623,308	0.11%
Landis+Gyr Group AG	7,440	416,226	0.03%	Ocado Group plc	155,642	1,565,983	0.10%
Panalpina Weltransport Holding AG	3,090	410,621	0.03%	DS Smith plc	389,018	1,482,892	0.10%
Emmi AG	578	399,581	0.03%	Rightmove plc	255,422	1,406,133	0.09%
Siegfried Holding AG	1,112	379,014	0.02%	Just Eat plc	150,725	1,126,441	0.07%

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Phoenix Group Holdings plc	155,603	1,116,523	0.07%	Diploma plc	31,323	482,705	0.03%
Tate & Lyle plc	132,544	1,114,133	0.07%	Genus plc	17,620	481,580	0.03%
SSP Group plc	131,975	1,088,172	0.07%	William Hill plc	242,181	478,085	0.03%
Bellway plc	33,750	1,081,048	0.07%	Grainger plc	176,579	471,821	0.03%
Derwent London plc REIT	29,216	1,061,587	0.07%	Big Yellow Group plc REIT	42,395	471,640	0.03%
Pennon Group plc	118,916	1,049,255	0.07%	Jupiter Fund Management plc	125,092	470,304	0.03%
Spectris plc	32,805	952,176	0.06%	Assura plc REIT	696,421	468,316	0.03%
Travis Perkins plc	69,784	950,983	0.06%	Entertainment One Ltd.	102,601	465,979	0.03%
Intermediate Capital Group plc	79,390	945,389	0.06%	KAZ Minerals plc	68,382	463,326	0.03%
RPC Group plc	113,058	938,819	0.06%	Mediclinic International plc	109,989	451,764	0.03%
Beazley plc	145,710	934,376	0.06%	Countryside Properties plc	116,450	451,458	0.03%
Howden Joinery Group plc	167,355	928,452	0.06%	Sophos Group plc	93,329	450,018	0.03%
BTG plc	87,160	921,358	0.06%	Greencore Group plc	196,676	446,367	0.03%
B&M European Value Retail SA	255,982	917,743	0.06%	boohoo Group plc	216,936	446,208	0.03%
IMI plc	75,903	912,565	0.06%	Greggs plc	27,665	446,064	0.03%
HomeServe plc	81,554	898,970	0.06%	Londonmetric Property plc REIT	200,420	444,144	0.03%
Cineworld Group plc	265,218	889,041	0.06%	Centamin plc	317,952	440,579	0.03%
Hikma Pharmaceuticals plc	39,902	872,057	0.06%	ASOS plc	15,128	438,710	0.03%
Tullow Oil plc	382,106	871,591	0.06%	Lancashire Holdings Ltd.	56,826	437,860	0.03%
CYBG plc	356,917	823,680	0.05%	Redrow plc	68,056	425,926	0.03%
Cobham plc	660,758	822,354	0.05%	Dixons Carphone plc	277,314	424,178	0.03%
Inchcape plc	115,650	812,314	0.05%	Petrofac Ltd.	69,332	421,197	0.03%
Quilter plc	534,349	805,223	0.05%	Coats Group plc	400,565	415,780	0.03%
BBA Aviation plc	284,761	791,349	0.05%	Bovis Homes Group plc	37,782	414,691	0.03%
Electrocomponents plc	122,112	787,874	0.05%	Saga plc	310,084	409,140	0.03%
Close Brothers Group plc	42,081	771,759	0.05%	Playtech plc	82,893	406,454	0.03%
Fevertree Drinks plc	27,376	766,705	0.05%	Workspace Group plc REIT	40,018	404,423	0.03%
Man Group plc	448,461	759,643	0.05%	Vesuvius plc	62,572	403,638	0.03%
Britvic plc	74,508	758,673	0.05%	Rathbone Brothers plc	13,491	402,406	0.03%
Rotork plc	239,453	755,099	0.05%	Domino's Pizza Group plc	134,528	399,382	0.03%
Dechra Pharmaceuticals plc	28,555	752,810	0.05%	Plus500 Ltd.	22,176	386,934	0.03%
UNITE Group plc REIT	72,466	743,879	0.05%	Savills plc	42,047	378,606	0.03%
IG Group Holdings plc	102,083	741,074	0.05%	Elementis plc	162,182	376,137	0.03%
Abcam plc	52,605	730,275	0.05%	Serco Group plc	305,253	371,664	0.02%
Victrex plc	23,743	691,870	0.05%	Paragon Banking Group plc	74,280	365,168	0.02%
Capita plc	477,086	682,050	0.05%	Firstgroup plc	340,286	361,446	0.02%
Tritax Big Box plc REIT	406,608	679,945	0.05%	Safestore Holdings plc REIT	55,833	360,167	0.02%
Aggreko plc	72,786	679,122	0.05%	Intu Properties plc REIT	245,623	354,744	0.02%
Hays plc	377,842	673,707	0.04%	Synthomer plc	76,099	346,391	0.02%
WH Smith plc	30,598	670,277	0.04%	Hill & Smith Holdings plc	22,476	343,505	0.02%
TP ICAP plc	163,001	624,870	0.04%	Brewin Dolphin Holdings plc	82,562	339,007	0.02%
Inmarsat plc	128,706	621,748	0.04%	Games Workshop Group plc	8,593	332,699	0.02%
BCA Marketplace plc	218,694	612,763	0.04%	Ultra Electronics Holdings plc	19,998	331,103	0.02%
Balfour Beatty plc	191,031	606,540	0.04%	Marshalls plc	55,899	330,905	0.02%
Great Portland Estates plc REIT	71,350	598,933	0.04%	Essentra plc	75,637	329,838	0.02%
Capital & Counties Properties plc	202,556	596,181	0.04%	Cairn Energy plc	169,303	323,436	0.02%
National Express Group plc	125,091	595,841	0.04%	Sirius Minerals plc	1,189,137	315,013	0.02%
QinetiQ Group plc	161,076	587,539	0.04%	Telecom Plus plc	17,150	312,781	0.02%
Daily Mail & General Trust plc	80,224	587,496	0.04%	Just Group plc	266,932	311,918	0.02%
Greene King plc	86,689	582,950	0.04%	EI Group plc	133,714	309,261	0.02%
John Laing Group plc	134,932	570,540	0.04%	Crest Nicholson Holdings plc	72,604	303,481	0.02%
AVEVA Group plc	18,282	563,472	0.04%	Clinigen Group plc	31,174	299,362	0.02%
Renishaw plc	10,380	560,527	0.04%	Indivior plc	208,450	298,269	0.02%
Metro Bank plc	25,464	549,056	0.04%	Sanne Group plc	39,953	295,637	0.02%
Grafton Group plc	66,293	542,890	0.04%	OneSavings Bank plc	65,658	292,677	0.02%
UDG Healthcare plc	69,275	526,725	0.04%	Primary Health Properties plc REIT	205,632	290,701	0.02%
JD Sports Fashion plc	118,404	525,988	0.04%	TalkTalk Telecom Group plc	199,175	288,929	0.02%
IWG plc	195,178	519,529	0.03%	Equiniti Group plc	104,671	288,614	0.02%
Bodycote plc	55,974	517,911	0.03%	lbstock plc	113,900	288,240	0.02%
Moneysupermarket.com Group plc	147,098	516,133	0.03%	St Modwen Properties plc	56,802	286,478	0.02%
Ascential plc	106,984	513,681	0.03%	RWS Holdings plc	46,895	286,085	0.02%
Drax Group plc	111,531	509,661	0.03%	Avast plc	78,142	282,641	0.02%
Shaftesbury plc REIT	47,495	502,366	0.03%	J D Wetherspoon plc	19,850	281,377	0.02%
Ashmore Group plc	107,813	502,008	0.03%	Senior plc	113,102	272,824	0.02%
Cranswick plc	14,887	499,029	0.03%	Dart Group plc	27,478	270,169	0.02%
Provident Financial plc	67,719	495,920	0.03%	Rhi Magnesita NV (XWBO)	5,295	261,126	0.02%
Pagegroup plc	84,288	483,930	0.03%	Galliford Try plc	31,961	253,595	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Computacenter plc	19,761	253,186	0.02%	accesso Technology Group plc	7,538	139,206	0.01%
Sabre Insurance Group plc	72,468	251,966	0.02%	DFS Furniture plc	59,724	138,285	0.01%
Go-Ahead Group plc	12,770	248,512	0.02%	EnQuest plc	491,668	137,448	0.01%
Hunting plc	40,411	247,044	0.02%	Standard Life Investment Property Income Trust Ltd. REIT	131,783	136,453	0.01%
Dairy Crest Group plc	45,417	244,214	0.02%	Morgan Sindall Group plc	9,963	133,741	0.01%
Kier Group plc	46,724	242,791	0.02%	Georgia Capital plc	10,121	131,608	0.01%
Hurricane Energy plc	426,332	239,778	0.02%	First Derivatives plc	4,853	131,033	0.01%
NewRiver plc REIT	88,697	238,920	0.02%	Future plc	21,298	129,658	0.01%
Restaurant Group plc	131,239	238,350	0.02%	On the Beach Group plc	29,928	128,071	0.01%
BrightSphere Investment Group plc	22,200	237,096	0.02%	KCOM Group plc	137,748	128,068	0.01%
IntegraFin Holdings plc	59,944	234,378	0.02%	Hansteen Holdings plc REIT	108,358	127,861	0.01%
888 Holdings plc	104,802	233,583	0.02%	RPS Group plc	73,640	127,552	0.01%
Softcat plc	30,315	227,022	0.02%	Stock Spirits Group plc	47,303	125,310	0.01%
PZ Cussons plc	83,714	226,883	0.02%	Acacia Mining plc	53,244	124,299	0.01%
McCarthy & Stone plc	125,199	221,162	0.02%	Oxford Biomedica plc	13,722	123,593	0.01%
Polypipe Group plc	52,941	220,752	0.02%	Keller Group plc	18,847	118,457	0.01%
Marston's plc	183,783	220,139	0.01%	Central Asia Metals plc	42,328	117,252	0.01%
Dunelm Group plc	31,514	217,137	0.01%	Dignity plc	12,981	115,150	0.01%
Pets at Home Group plc	147,064	216,894	0.01%	Helical plc	28,301	114,981	0.01%
Morgan Advanced Materials plc	64,242	215,347	0.01%	Kainos Group plc	22,481	114,527	0.01%
GB Group plc	39,525	212,682	0.01%	Petra Diamonds Ltd.	234,303	112,440	0.01%
Keywords Studios plc	15,567	212,140	0.01%	Costain Group plc	27,805	111,726	0.01%
P2P Global Investments plc	20,660	211,027	0.01%	Pendragon plc	382,729	109,675	0.01%
Mitchells & Butlers plc	64,324	210,870	0.01%	Watkin Jones plc	41,124	107,632	0.01%
Ferrexpo plc	84,851	210,351	0.01%	Schroder REIT	145,117	105,718	0.01%
Advanced Medical Solutions Group plc	59,236	207,468	0.01%	Amigo Holdings plc	29,507	105,619	0.01%
GCP Student Living plc REIT	109,417	206,801	0.01%	AO World plc	64,438	105,376	0.01%
Stagecoach Group plc	122,160	206,147	0.01%	IG Design Group plc	14,304	104,751	0.01%
Blue Prism Group plc	14,627	206,036	0.01%	Purplebricks Group plc	55,425	104,613	0.01%
Hastings Group Holdings plc	86,298	205,420	0.01%	SolGold plc	218,657	102,342	0.01%
Bank of Georgia Group plc	11,662	204,522	0.01%	Learning Technologies Group plc	114,223	100,959	0.01%
Sirius Real Estate Ltd.	265,221	202,671	0.01%	Renewi plc	234,709	98,496	0.01%
SIG plc	144,283	201,767	0.01%	Spire Healthcare Group plc	69,870	96,906	0.01%
Northgate plc	41,447	200,485	0.01%	Regional Ltd. REIT	81,143	95,593	0.01%
Sports Direct International plc	63,265	191,606	0.01%	Charter Court Financial Services Group plc	29,925	95,281	0.01%
Halfords Group plc	58,589	190,278	0.01%	Arrow Global Group plc	41,658	93,908	0.01%
Empiric Student Property plc REIT	160,308	188,651	0.01%	Lookers plc	78,624	92,525	0.01%
NCC Group plc	84,139	187,850	0.01%	Ophir Energy plc	191,388	87,019	0.01%
Card Factory plc	84,890	187,473	0.01%	iomart Group plc	19,870	83,511	0.01%
International Personal Finance plc	70,136	183,653	0.01%	Gocompare.Com Group plc	91,706	79,889	0.01%
Redde plc	82,807	179,287	0.01%	Superdry plc	12,966	77,250	0.01%
Forterra plc	62,682	178,823	0.01%	Alliance Pharma plc	85,124	72,637	0.01%
Smart Metering Systems plc	26,715	178,627	0.01%	Photo-Me International plc	61,399	69,831	0.01%
IQE plc	210,191	174,005	0.01%	Patisserie Holdings plc	12,584	68,836	0.00%
Faroe Petroleum plc	92,647	173,453	0.01%	Premier Foods plc	155,018	65,152	0.00%
Victoria plc	28,778	172,263	0.01%	Staffline Group plc	4,058	64,087	0.00%
Premier Oil plc	200,752	170,154	0.01%	Bakkavor Group plc	32,893	59,068	0.00%
Ted Baker plc	8,582	169,416	0.01%	Telford Homes plc	15,536	56,392	0.00%
de La Rue plc	30,831	166,097	0.01%	Numis Corp. plc	16,178	49,347	0.00%
Vectura Group plc	185,117	165,036	0.01%	Conviviality plc	37,094	47,810	0.00%
Thomas Cook Group plc	421,061	164,955	0.01%	Frontier Developments plc	4,691	47,796	0.00%
AA plc	169,126	161,549	0.01%	Sound Energy plc Class A	162,095	46,450	0.00%
Biffa plc	64,041	159,700	0.01%	Soco International plc	49,545	42,908	0.00%
Gulf Keystone Petroleum Ltd.	69,237	159,606	0.01%	CMC Markets plc	31,345	41,997	0.00%
ITE Group plc	194,645	157,416	0.01%	N Brown Group plc	34,783	41,752	0.00%
EMIS Group plc	13,486	156,815	0.01%	SafeCharge International Group Ltd.	13,715	41,048	0.00%
Stobart Group Ltd.	85,249	156,780	0.01%	Majestic Wine plc	12,709	39,980	0.00%
Mitie Group plc	110,910	156,228	0.01%	Nostrum Oil & Gas plc	29,591	38,818	0.00%
Rhi Magnesita NV	3,073	154,985	0.01%	Capital & Regional plc REIT	107,859	37,845	0.00%
CVS Group plc	18,368	154,748	0.01%	Alfa Financial Software Holdings plc	20,823	30,657	0.00%
Hochschild Mining plc	77,854	154,731	0.01%	Hotel Chocolat Group Ltd.	7,845	26,477	0.00%
Chemring Group plc	74,414	152,775	0.01%			105,540,412	6.99%
Scapa Group plc	38,267	149,622	0.01%				
RDI plc REIT	403,339	147,173	0.01%	United States 55.82% (2017: 54.18%)			
Restore plc	35,453	145,844	0.01%	Steris plc	23,600	2,521,660	0.17%
Civitas Social Housing plc REIT	104,732	142,057	0.01%	PerkinElmer, Inc.	30,827	2,421,461	0.16%
John Menzies plc	21,386	139,455	0.01%				

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Zebra Technologies Corp. Class A	15,011	2,390,202	0.16%	Douglas Emmett, Inc. REIT	44,864	1,531,208	0.10%
Tableau Software, Inc. Class A	19,571	2,348,520	0.16%	Fair Isaac Corp.	8,163	1,526,481	0.10%
Sun Communities, Inc. REIT	22,723	2,311,156	0.15%	Bio-Techne Corp.	10,537	1,524,915	0.10%
Equity LifeStyle Properties, Inc. REIT	23,348	2,267,791	0.15%	Allison Transmission Holdings, Inc.	34,615	1,519,945	0.10%
MarketAxess Holdings, Inc.	10,491	2,216,853	0.15%	athenahealth, Inc.	11,492	1,516,140	0.10%
RPM International, Inc.	37,333	2,194,434	0.15%	Hubbell, Inc. Class B	15,255	1,515,432	0.10%
Exact Sciences Corp.	34,292	2,163,825	0.14%	Charles River Laboratories International, Inc.	13,365	1,512,651	0.10%
FactSet Research Systems, Inc.	10,750	2,151,398	0.14%	Gentex Corp.	74,607	1,507,807	0.10%
Teledyne Technologies, Inc.	10,072	2,085,609	0.14%	Dunkin' Brands Group, Inc.	23,394	1,500,023	0.10%
Ultimate Software Group, Inc.	8,285	2,028,748	0.13%	PRA Health Sciences, Inc.	16,303	1,499,224	0.10%
Service Corp. International	50,318	2,025,803	0.13%	Bluebird Bio, Inc.	15,079	1,495,837	0.10%
West Pharmaceutical Services, Inc.	20,520	2,011,576	0.13%	LPL Financial Holdings, Inc.	24,450	1,493,406	0.10%
Ionis Pharmaceuticals, Inc.	36,337	1,964,378	0.13%	Dun & Bradstreet Corp.	10,441	1,490,348	0.10%
Omega Healthcare Investors, Inc. REIT	55,340	1,945,201	0.13%	Cullen/Frost Bankers, Inc.	16,915	1,487,505	0.10%
Graco, Inc.	46,479	1,945,146	0.13%	Sonoco Products Co.	27,836	1,478,927	0.10%
VICI Properties, Inc. REIT	102,355	1,922,227	0.13%	Masimo Corp.	13,764	1,477,841	0.10%
US Foods Holding Corp.	60,573	1,916,530	0.13%	CubeSmart REIT	51,467	1,476,588	0.10%
Tyler Technologies, Inc.	10,284	1,910,973	0.13%	STORE Capital Corp. REIT	52,050	1,473,536	0.10%
Apartment Investment & Management Co. REIT Class A	43,513	1,909,350	0.13%	ARRIS International plc	48,021	1,468,002	0.10%
Molina Healthcare, Inc.	16,400	1,906,008	0.13%	Haemonetics Corp.	14,625	1,463,231	0.10%
Sarepta Therapeutics, Inc.	17,308	1,888,822	0.13%	Starwood Property Trust, Inc. REIT	74,212	1,462,719	0.10%
Brown & Brown, Inc.	66,131	1,822,570	0.12%	Healthcare Trust of America, Inc. REIT Class A	57,791	1,462,690	0.10%
Twilio, Inc. Class A	20,400	1,821,720	0.12%	CyrusOne, Inc. REIT	27,603	1,459,647	0.10%
Gaming and Leisure Properties, Inc. REIT	56,259	1,817,728	0.12%	Nutanix, Inc. Class A	35,088	1,459,310	0.10%
Guidewire Software, Inc.	22,510	1,805,977	0.12%	American Homes 4 Rent REIT Class A	73,192	1,452,861	0.10%
Neurocrine Biosciences, Inc.	25,279	1,805,173	0.12%	Reliance Steel & Aluminum Co.	20,403	1,452,082	0.10%
Herbalife Nutrition Ltd.	30,521	1,799,213	0.12%	Etsy, Inc.	30,488	1,450,314	0.10%
Booz Allen Hamilton Holding Corp. Class A	39,902	1,798,383	0.12%	Euronet Worldwide, Inc.	14,132	1,446,834	0.10%
KAR Auction Services, Inc.	37,581	1,793,365	0.12%	Park Hotels & Resorts, Inc. REIT	55,673	1,446,385	0.10%
Black Knight, Inc.	39,722	1,789,873	0.12%	EQT Corp.	74,445	1,406,266	0.09%
Kilroy Realty Corp. REIT	28,328	1,781,265	0.12%	Hexcel Corp.	24,522	1,406,091	0.09%
Integrated Device Technology, Inc.	36,415	1,763,578	0.12%	ServiceMaster Global Holdings, Inc.	37,953	1,394,393	0.09%
Berry Global Group, Inc.	36,716	1,745,111	0.12%	First American Financial Corp.	30,899	1,379,331	0.09%
Nordson Corp.	14,541	1,735,468	0.11%	Alcoa Corp.	51,841	1,377,934	0.09%
Foot Locker, Inc.	32,501	1,729,053	0.11%	Hanover Insurance Group, Inc.	11,766	1,373,916	0.09%
Zendesk, Inc.	29,535	1,723,958	0.11%	Bio-Rad Laboratories, Inc. Class A	5,832	1,354,307	0.09%
Bright Horizons Family Solutions, Inc.	15,349	1,710,646	0.11%	Ciena Corp.	39,516	1,339,988	0.09%
Encompass Health Corp.	27,631	1,704,833	0.11%	Lincoln Electric Holdings, Inc.	16,961	1,337,375	0.09%
Aqua America, Inc.	49,794	1,702,457	0.11%	Popular, Inc.	28,301	1,336,373	0.09%
Paycom Software, Inc.	13,872	1,698,626	0.11%	New Residential Investment Corp. REIT	93,962	1,335,200	0.09%
WEX, Inc.	11,984	1,678,479	0.11%	IDACORP, Inc.	14,267	1,327,687	0.09%
Carlisle Cos, Inc.	16,578	1,666,421	0.11%	EPR Properties REIT	20,727	1,327,150	0.09%
Teradyne, Inc.	52,879	1,659,343	0.11%	WPX Energy, Inc.	116,659	1,324,080	0.09%
Pool Corp.	11,131	1,654,623	0.11%	Planet Fitness, Inc. Class A	24,592	1,318,623	0.09%
Old Republic International Corp.	80,388	1,653,581	0.11%	HubSpot, Inc.	10,427	1,310,987	0.09%
EPAM Systems, Inc.	14,242	1,652,214	0.11%	Madison Square Garden Co. Class A	4,872	1,304,234	0.09%
Vectren Corp.	22,861	1,645,535	0.11%	HEICO Corp. Class A	20,701	1,304,163	0.09%
Post Holdings, Inc.	18,461	1,645,429	0.11%	Monolithic Power Systems, Inc.	11,197	1,301,651	0.09%
AptarGroup, Inc.	17,397	1,636,536	0.11%	Casey's General Stores, Inc.	10,143	1,299,724	0.09%
Medical Properties Trust, Inc. REIT	101,758	1,636,269	0.11%	Grand Canyon Education, Inc.	13,516	1,299,428	0.09%
Hill-Rom Holdings, Inc.	18,455	1,634,190	0.11%	Insulet Corp.	16,356	1,297,358	0.09%
Exelixis, Inc.	83,020	1,633,003	0.11%	Toll Brothers, Inc.	38,989	1,283,908	0.09%
Lamar Advertising Co. REIT Class A	23,581	1,631,334	0.11%	Webster Financial Corp.	26,008	1,281,934	0.08%
Toro Co.	29,168	1,629,908	0.11%	Teradata Corp.	33,363	1,279,805	0.08%
Aspen Technology, Inc.	19,833	1,629,876	0.11%	New York Community Bancorp, Inc.	135,354	1,273,681	0.08%
National Instruments Corp.	35,091	1,592,430	0.11%	Wyndham Hotels & Resorts, Inc.	27,801	1,261,331	0.08%
American Campus Communities, Inc. REIT	38,307	1,585,527	0.10%	Chemed Corp.	4,450	1,260,596	0.08%
Five Below, Inc.	15,490	1,584,937	0.10%	Hudson Pacific Properties, Inc. REIT	43,354	1,259,867	0.08%
Donaldson Co., Inc.	36,062	1,564,730	0.10%	Equitrans Midstream Corp.	62,769	1,256,635	0.08%
Commerce Bancshares, Inc.	27,758	1,564,718	0.10%	Catalent, Inc.	40,293	1,256,336	0.08%
RingCentral, Inc. Class A	18,890	1,557,292	0.10%	Credit Acceptance Corp.	3,287	1,254,845	0.08%
Royal Gold, Inc.	18,180	1,557,117	0.10%	Oshkosh Corp.	20,363	1,248,456	0.08%
				MDU Resources Group, Inc.	52,312	1,247,118	0.08%
				LivaNova plc	13,584	1,242,528	0.08%

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Sage Therapeutics, Inc.	12,963	1,241,726	0.08%	ICU Medical, Inc.	4,550	1,044,817	0.07%
Quanta Services, Inc.	41,241	1,241,354	0.08%	Tribune Media Co. Class A	22,993	1,043,422	0.07%
Ashland Global Holdings, Inc.	17,455	1,238,607	0.08%	Tallgrass Energy LP Class A	42,780	1,041,265	0.07%
Brixmor Property Group, Inc. REIT	84,164	1,236,369	0.08%	AGCO Corp.	18,660	1,038,802	0.07%
Watsco, Inc.	8,853	1,231,806	0.08%	Wintrust Financial Corp.	15,603	1,037,443	0.07%
Proofpoint, Inc.	14,610	1,224,464	0.08%	Green Dot Corp. Class A	13,037	1,036,702	0.07%
Cypress Semiconductor Corp.	96,146	1,222,977	0.08%	PBF Energy, Inc. Class A	31,726	1,036,488	0.07%
Genesee & Wyoming, Inc. Class A	16,445	1,217,259	0.08%	Pebblebrook Hotel Trust REIT	36,514	1,033,711	0.07%
Cree, Inc.	28,294	1,210,276	0.08%	Trade Desk, Inc. Class A	8,867	1,029,104	0.07%
ITT, Inc.	24,877	1,200,813	0.08%	Kemper Corp.	15,315	1,016,610	0.07%
Curtiss-Wright Corp.	11,672	1,191,945	0.08%	Cable One, Inc.	1,223	1,002,982	0.07%
Life Storage, Inc. REIT	12,799	1,190,179	0.08%	First Industrial Realty Trust, Inc. REIT	34,742	1,002,654	0.07%
Axis Capital Holdings Ltd.	23,023	1,188,908	0.08%	MSC Industrial Direct Co., Inc. Class A	13,029	1,002,191	0.07%
AECOM	44,854	1,188,631	0.08%	RealPage, Inc.	20,792	1,001,966	0.07%
Littelfuse, Inc.	6,923	1,187,156	0.08%	Wyndham Destinations, Inc.	27,935	1,001,190	0.07%
LogMeIn, Inc.	14,452	1,178,850	0.08%	Nexstar Media Group, Inc. Class A	12,712	999,672	0.07%
Primerica, Inc.	12,052	1,177,601	0.08%	Insperty, Inc.	10,690	998,018	0.07%
ONE Gas, Inc.	14,737	1,173,065	0.08%	CACI International, Inc. Class A	6,925	997,408	0.07%
MAXIMUS, Inc.	17,922	1,166,543	0.08%	Ollie's Bargain Outlet Holdings, Inc.	14,957	994,790	0.07%
Prosperity Bancshares, Inc.	18,646	1,161,646	0.08%	Healthcare Realty Trust, Inc. REIT	34,967	994,461	0.07%
Texas Roadhouse, Inc. Class A	19,350	1,155,195	0.08%	IBERIABANK Corp.	15,468	994,283	0.07%
Huntsman Corp.	59,655	1,150,745	0.08%	Equity Commonwealth REIT	33,083	992,821	0.07%
Avnet, Inc.	31,824	1,148,846	0.08%	Selective Insurance Group, Inc.	16,281	992,164	0.07%
Bemis Co., Inc.	25,003	1,147,638	0.08%	MKS Instruments, Inc.	15,307	988,985	0.07%
Woodward, Inc.	15,400	1,144,066	0.08%	Rayonier, Inc. REIT	35,659	987,398	0.07%
New Jersey Resources Corp.	25,023	1,142,800	0.08%	Sterling Bancorp	59,468	981,817	0.07%
Assured Guaranty Ltd.	29,760	1,139,213	0.08%	National Fuel Gas Co.	19,171	981,172	0.06%
Williams-Sonoma, Inc.	22,522	1,136,235	0.08%	SLM Corp.	117,924	979,948	0.06%
PacWest Bancorp	34,102	1,134,915	0.08%	Ingevity Corp.	11,687	978,085	0.06%
Portland General Electric Co.	24,682	1,131,670	0.07%	Synnex Corp.	12,050	974,122	0.06%
First Horizon National Corp.	85,973	1,131,405	0.07%	Deckers Outdoor Corp.	7,609	973,572	0.06%
Caesars Entertainment Corp.	164,528	1,117,145	0.07%	Crane Co.	13,469	972,192	0.06%
Hospitality Properties Trust REIT	46,466	1,109,608	0.07%	Radian Group, Inc.	59,256	969,428	0.06%
Howard Hughes Corp.	11,350	1,107,987	0.07%	Associated Banc-Corp.	48,921	968,147	0.06%
Medidata Solutions, Inc.	16,430	1,107,711	0.07%	FibroGen, Inc.	20,903	967,391	0.06%
Cinemark Holdings, Inc.	30,938	1,107,580	0.07%	Flowers Foods, Inc.	52,324	966,424	0.06%
Brunswick Corp.	23,839	1,107,322	0.07%	Trex Co., Inc.	16,268	965,668	0.06%
Hawaiian Electric Industries, Inc.	30,192	1,105,631	0.07%	EMCOR Group, Inc.	16,174	965,426	0.06%
Western Alliance Bancorp	27,980	1,104,930	0.07%	Umpqua Holdings Corp.	60,552	962,777	0.06%
Universal Display Corp.	11,795	1,103,658	0.07%	Texas Pacific Land Trust	1,776	961,935	0.06%
Highwoods Properties, Inc. REIT	28,503	1,102,781	0.07%	Blackstone Mortgage Trust, Inc. REIT Class A	30,170	961,216	0.06%
Six Flags Entertainment Corp.	19,810	1,102,030	0.07%	HEICO Corp.	12,393	960,210	0.06%
Entegris, Inc.	39,417	1,099,537	0.07%	Helen of Troy Ltd.	7,290	956,302	0.06%
Janus Henderson Group plc	52,928	1,096,668	0.07%	j2 Global, Inc.	13,741	953,351	0.06%
JBG SMITH Properties REIT	31,501	1,096,550	0.07%	New Relic, Inc.	11,764	952,531	0.06%
Murphy Oil Corp.	46,705	1,092,430	0.07%	Silicon Laboratories, Inc.	12,070	951,237	0.06%
Dolby Laboratories, Inc. Class A	17,654	1,091,723	0.07%	Glacier Bancorp, Inc.	23,999	950,840	0.06%
BWX Technologies, Inc.	28,479	1,088,752	0.07%	MSA Safety, Inc.	10,080	950,242	0.06%
WR Grace & Co.	16,745	1,086,918	0.07%	Lancaster Colony Corp.	5,326	941,956	0.06%
ALLETE, Inc.	14,235	1,084,992	0.07%	Zynga, Inc. Class A	239,514	941,290	0.06%
Landstar System, Inc.	11,324	1,083,367	0.07%	Olin Corp.	46,734	939,821	0.06%
GCI Liberty, Inc. Class A	26,242	1,080,121	0.07%	HealthEquity, Inc.	15,743	939,070	0.06%
InterXion Holding NV	19,879	1,076,647	0.07%	Pinnacle Financial Partners, Inc.	20,342	937,766	0.06%
Interactive Brokers Group, Inc. Class A	19,695	1,076,332	0.07%	Performance Food Group Co.	29,004	935,959	0.06%
Penumbra, Inc.	8,807	1,076,215	0.07%	Black Hills Corp.	14,862	933,036	0.06%
USG Corp.	25,207	1,075,331	0.07%	Integra LifeSciences Holdings Corp.	20,652	931,405	0.06%
NewMarket Corp.	2,590	1,067,313	0.07%	EastGroup Properties, Inc. REIT	10,121	928,399	0.06%
Nuance Communications, Inc.	80,667	1,067,224	0.07%	ViaSat, Inc.	15,718	926,576	0.06%
nVent Electric plc	47,295	1,062,246	0.07%	First Solar, Inc.	21,823	926,495	0.06%
Jabil, Inc.	42,788	1,060,715	0.07%	Telephone & Data Systems, Inc.	28,377	923,388	0.06%
MGIC Investment Corp.	100,867	1,055,069	0.07%	Erie Indemnity Co. Class A	6,919	922,372	0.06%
Southwest Gas Holdings, Inc.	13,770	1,053,405	0.07%	Cousins Properties, Inc. REIT	116,307	918,825	0.06%
Carter's, Inc.	12,892	1,052,245	0.07%	Graphic Packaging Holdings Co.	86,309	918,328	0.06%
Spire, Inc.	14,196	1,051,640	0.07%	PNM Resources, Inc.	22,252	914,335	0.06%
Synovus Financial Corp.	32,713	1,046,489	0.07%	Chimera Investment Corp. REIT	51,193	912,259	0.06%
Valvoline, Inc.	54,026	1,045,403	0.07%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Brink's Co.	14,093	911,112	0.06%	Sprouts Farmers Market, Inc.	34,567	812,670	0.05%
MB Financial, Inc.	22,958	909,826	0.06%	Evercore, Inc. Class A	11,317	809,845	0.05%
ACI Worldwide, Inc.	32,806	907,742	0.06%	Hancock Whitney Corp.	23,370	809,771	0.05%
FirstCash, Inc.	12,538	907,124	0.06%	Eagle Materials, Inc.	13,220	806,817	0.05%
FNB Corp.	92,143	906,687	0.06%	Ligand Pharmaceuticals, Inc.	5,945	806,737	0.05%
United States Steel Corp.	49,702	906,564	0.06%	TESARO, Inc.	10,841	804,944	0.05%
Globus Medical, Inc. Class A	20,933	905,980	0.06%	ASGN, Inc.	14,699	801,095	0.05%
EnerSys	11,665	905,321	0.06%	RLJ Lodging Trust REIT	48,632	797,565	0.05%
Louisiana-Pacific Corp.	40,703	904,421	0.06%	Array BioPharma, Inc.	55,786	794,950	0.05%
Horizon Pharma plc	46,268	904,077	0.06%	Proto Labs, Inc.	7,044	794,493	0.05%
Nu Skin Enterprises, Inc. Class A	14,698	901,428	0.06%	Graham Holdings Co. Class B	1,239	793,679	0.05%
American Eagle Outfitters, Inc.	46,572	900,237	0.06%	Avista Corp.	18,678	793,441	0.05%
Wright Medical Group NV	32,936	896,518	0.06%	Marriott Vacations Worldwide Corp.	11,231	791,898	0.05%
Amedisys, Inc.	7,654	896,360	0.06%	2U, Inc.	15,894	790,250	0.05%
RBC Bearings, Inc.	6,816	893,578	0.06%	Chegg, Inc.	27,784	789,621	0.05%
United Bankshares, Inc.	28,618	890,306	0.06%	Adtalem Global Education, Inc.	16,663	788,493	0.05%
Esterline Technologies Corp.	7,312	888,042	0.06%	Tetra Tech, Inc.	15,176	785,662	0.05%
Loxo Oncology, Inc.	6,325	885,943	0.06%	NCR Corp.	33,989	784,466	0.05%
Apple Hospitality, Inc. REIT	61,819	881,539	0.06%	Owens-Illinois, Inc.	45,360	782,006	0.05%
BankUnited, Inc.	29,379	879,607	0.06%	Manhattan Associates, Inc.	18,429	780,837	0.05%
Stericycle, Inc.	23,918	877,551	0.06%	Senior Housing Properties Trust REIT	66,305	777,095	0.05%
Teladoc Health, Inc.	17,644	874,613	0.06%	Bank of Hawaii Corp.	11,489	773,439	0.05%
Two Harbors Investment Corp. REIT	68,067	873,980	0.06%	Yelp, Inc. Class A	22,090	772,929	0.05%
Regal Beloit Corp.	12,450	872,123	0.06%	Cantel Medical Corp.	10,374	772,344	0.05%
Darling Ingredients, Inc.	45,283	871,245	0.06%	Bank OZK	33,823	772,179	0.05%
National Health Investors, Inc. REIT	11,475	866,822	0.06%	Valley National Bancorp	86,531	768,395	0.05%
Lumentum Holdings, Inc.	20,617	866,120	0.06%	AMN Healthcare Services, Inc.	13,506	765,250	0.05%
MEDNAX, Inc.	26,207	864,831	0.06%	Taubman Centers, Inc. REIT	16,816	764,960	0.05%
TCF Financial Corp.	44,096	859,431	0.06%	Allegheny Technologies, Inc.	35,135	764,889	0.05%
Skechers U.S.A., Inc. Class A	37,525	858,947	0.06%	Trinity Industries, Inc.	37,095	763,786	0.05%
First Financial Bankshares, Inc.	14,839	856,062	0.06%	Thor Industries, Inc.	14,641	761,332	0.05%
Ryman Hospitality Properties, Inc. REIT	12,812	854,432	0.06%	UMB Financial Corp.	12,390	755,418	0.05%
Generac Holdings, Inc.	17,126	851,162	0.06%	Cabot Microelectronics Corp.	7,921	755,267	0.05%
Blackbaud, Inc.	13,527	850,848	0.06%	Columbia Sportswear Co.	8,953	752,858	0.05%
Cracker Barrel Old Country Store, Inc.	5,309	848,697	0.06%	Verint Systems, Inc.	17,774	752,018	0.05%
Semtech Corp.	18,443	845,980	0.06%	Energizer Holdings, Inc.	16,642	751,386	0.05%
Versum Materials, Inc.	30,514	845,848	0.06%	White Mountains Insurance Group Ltd.	876	751,336	0.05%
Community Bank System, Inc.	14,483	844,359	0.06%	CoreLogic, Inc.	22,467	750,847	0.05%
Spirit Realty Capital, Inc. REIT	23,889	842,087	0.06%	Rexford Industrial Realty, Inc. REIT	25,450	750,012	0.05%
Weingarten Realty Investors REIT	33,940	842,051	0.06%	Paramount Group, Inc. REIT	59,690	749,706	0.05%
Tech Data Corp.	10,285	841,416	0.06%	Kennametal, Inc.	22,519	749,432	0.05%
Merit Medical Systems, Inc.	15,069	841,001	0.06%	Science Applications International Corp.	11,740	747,838	0.05%
Essent Group Ltd.	24,527	838,333	0.06%	Gardner Denver Holdings, Inc.	36,467	745,750	0.05%
World Wrestling Entertainment, Inc. Class A	11,202	837,013	0.06%	Fulton Financial Corp.	48,091	744,449	0.05%
Bruker Corp.	28,076	835,823	0.06%	Barnes Group, Inc.	13,866	743,495	0.05%
FireEye, Inc.	51,432	833,713	0.06%	Stamps.com, Inc.	4,749	739,134	0.05%
CoreSite Realty Corp. REIT	9,548	832,872	0.06%	Columbia Banking System, Inc.	20,346	738,356	0.05%
Wolverine World Wide, Inc.	26,115	832,807	0.06%	CommVault Systems, Inc.	12,477	737,266	0.05%
Air Lease Corp. Class A	27,507	830,986	0.06%	PS Business Parks, Inc. REIT	5,626	737,006	0.05%
Stifel Financial Corp.	20,052	830,554	0.06%	CyberArk Software Ltd.	9,937	736,729	0.05%
NorthWestern Corp.	13,873	824,611	0.05%	Investors Bancorp, Inc.	70,664	734,906	0.05%
Churchill Downs, Inc.	3,380	824,517	0.05%	Exponent, Inc.	14,478	734,179	0.05%
Sunstone Hotel Investors, Inc. REIT	63,370	824,444	0.05%	STAG Industrial, Inc. REIT	29,489	733,686	0.05%
Wendy's Co.	52,764	823,646	0.05%	Choice Hotels International, Inc.	10,246	733,409	0.05%
Healthcare Services Group, Inc.	20,433	820,998	0.05%	Clean Harbors, Inc.	14,813	731,022	0.05%
Sabra Health Care, Inc. REIT	49,652	818,265	0.05%	Coherent, Inc.	6,913	730,773	0.05%
Aaron's, Inc.	19,459	818,251	0.05%	LHC Group, Inc.	7,755	728,039	0.05%
Neogen Corp.	14,348	817,836	0.05%	Core Laboratories NV	12,192	727,375	0.05%
MFA Financial, Inc. REIT	122,284	816,857	0.05%	MasTec, Inc.	17,911	726,470	0.05%
TreeHouse Foods, Inc.	16,096	816,228	0.05%	Emergent BioSolutions, Inc.	12,232	725,113	0.05%
Extended Stay America, Inc.	52,634	815,827	0.05%	RLI Corp.	10,499	724,326	0.05%
Macquarie Infrastructure Corp.	22,304	815,434	0.05%	RBC Corp.	16,863	724,097	0.05%
New York Times Co. Class A	36,534	814,343	0.05%	Chemical Financial Corp.	19,774	723,926	0.05%
Newfield Exploration Co.	55,464	813,102	0.05%	First Hawaiian, Inc.	32,158	723,877	0.05%
Physicians Realty Trust REIT	50,713	812,929	0.05%				

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Delek US Holdings, Inc.	22,167	720,649	0.05%	Brandywine Realty Trust REIT	50,677	652,213	0.04%
Uniti Group, Inc. REIT	46,080	717,466	0.05%	RH	5,414	648,705	0.04%
Armstrong World Industries, Inc.	12,275	714,528	0.05%	First Financial Bancorp	27,341	648,529	0.04%
Home BancShares, Inc.	43,662	713,437	0.05%	Genworth Financial, Inc. Class A	138,934	647,432	0.04%
Dorman Products, Inc.	7,905	711,608	0.05%	Columbia Property Trust, Inc. REIT	33,147	641,394	0.04%
Moog, Inc. Class A	9,166	710,182	0.05%	Patterson-UTI Energy, Inc.	61,781	639,433	0.04%
Resideo Technologies, Inc.	34,556	710,126	0.05%	Simpson Manufacturing Co., Inc.	11,741	635,540	0.04%
Perspecta, Inc.	41,235	710,067	0.05%	WESCO International, Inc.	13,238	635,424	0.04%
Texas Capital Bancshares, Inc.	13,897	709,998	0.05%	California Water Service Group	13,307	634,212	0.04%
GATX Corp.	10,018	709,375	0.05%	Mercury Systems, Inc.	13,407	634,017	0.04%
Scotts Miracle-Gro Co. Class A	11,529	708,572	0.05%	Washington Federal, Inc.	23,733	633,908	0.04%
Ryder System, Inc.	14,711	708,335	0.05%	Argo Group International Holdings Ltd.	9,425	633,831	0.04%
Timken Co.	18,980	708,334	0.05%	John Bean Technologies Corp.	8,796	631,641	0.04%
NuVasive, Inc.	14,248	706,131	0.05%	Viavi Solutions, Inc.	62,668	629,813	0.04%
WD-40 Co.	3,852	705,918	0.05%	PolyOne Corp.	22,006	629,372	0.04%
Cathay General Bancorp	21,046	705,672	0.05%	Acadia Healthcare Co., Inc.	24,438	628,301	0.04%
Hilton Grand Vacations, Inc.	26,702	704,666	0.05%	Investnet, Inc.	12,768	628,058	0.04%
Urban Outfitters, Inc.	21,221	704,537	0.05%	Novocure Ltd.	18,716	626,612	0.04%
Axon Enterprise, Inc.	16,076	703,325	0.05%	Box, Inc. Class A	36,973	624,104	0.04%
FTI Consulting, Inc.	10,553	703,252	0.05%	Corporate Office Properties Trust REIT	29,602	622,530	0.04%
Steven Madden Ltd.	23,188	701,669	0.05%	Monro, Inc.	9,054	622,463	0.04%
Finisar Corp.	32,446	700,834	0.05%	Pandora Media, Inc.	76,566	619,419	0.04%
LiveRamp Holdings, Inc.	18,062	697,735	0.05%	Inogen, Inc.	4,982	618,615	0.04%
Federated Investors, Inc. Class B	26,279	697,707	0.05%	Domtar Corp.	17,595	618,112	0.04%
Balchem Corp.	8,888	696,375	0.05%	Integer Holdings Corp.	8,104	618,011	0.04%
CNO Financial Group, Inc.	46,762	695,819	0.05%	Navient Corp.	70,143	617,960	0.04%
Pure Storage, Inc. Class A	43,200	694,656	0.05%	Colony Capital, Inc. REIT	132,029	617,896	0.04%
Outfront Media, Inc. REIT	38,317	694,304	0.05%	CVB Financial Corp.	30,534	617,703	0.04%
AMC Networks, Inc. Class A	12,647	694,067	0.05%	SiteOne Landscape Supply, Inc.	11,154	616,482	0.04%
Americold Realty Trust REIT	27,147	693,334	0.05%	Fox Factory Holding Corp.	10,469	616,310	0.04%
Valmont Industries, Inc.	6,249	693,327	0.05%	Legg Mason, Inc.	24,113	615,123	0.04%
Omnicell, Inc.	11,307	692,441	0.05%	Piedmont Office Realty Trust, Inc. REIT Class A	36,095	615,059	0.04%
Aspen Insurance Holdings Ltd.	16,482	692,079	0.05%	South State Corp.	10,259	615,027	0.04%
First Citizens BancShares, Inc. Class A	1,831	690,379	0.05%	ProAssurance Corp.	15,088	611,969	0.04%
Qualys, Inc.	9,217	688,879	0.05%	John Wiley & Sons, Inc. Class A	12,867	604,363	0.04%
Peabody Energy Corp.	22,560	687,629	0.05%	Ubiquiti Networks, Inc.	6,078	604,214	0.04%
American States Water Co.	10,219	685,082	0.05%	Brady Corp. Class A	13,889	603,616	0.04%
Rexnord Corp.	29,841	684,851	0.05%	Ellie Mae, Inc.	9,575	601,597	0.04%
Syneos Health, Inc. Class A	17,395	684,493	0.05%	Liberty Expedia Holdings, Inc. Class A	15,358	600,651	0.04%
GEO Group, Inc. REIT	34,655	682,704	0.05%	Beacon Roofing Supply, Inc.	18,921	600,174	0.04%
Strategic Education, Inc.	6,008	681,427	0.05%	Cleveland-Cliffs, Inc.	78,035	600,089	0.04%
BOK Financial Corp.	9,287	681,016	0.05%	ABM Industries, Inc.	18,562	596,026	0.04%
Hillenbrand, Inc.	17,842	676,747	0.04%	KBR, Inc.	39,217	595,314	0.04%
Aerojet Rocketdyne Holdings, Inc.	19,156	674,866	0.04%	J&J Snack Foods Corp.	4,117	595,277	0.04%
HMS Holdings Corp.	23,945	673,573	0.04%	Blueprint Medicines Corp.	11,034	594,843	0.04%
Murphy USA, Inc.	8,760	671,366	0.04%	Shenandoah Telecommunications Co.	13,431	594,322	0.04%
Quaker Chemical Corp.	3,777	671,211	0.04%	HB Fuller Co.	13,924	594,137	0.04%
Cimpress NV	6,467	668,817	0.04%	MGE Energy, Inc.	9,873	591,985	0.04%
BancorpSouth Bank	25,546	667,772	0.04%	Korn/Ferry International	14,963	591,637	0.04%
Agios Pharmaceuticals, Inc.	14,481	667,719	0.04%	Terex Corp.	21,403	590,081	0.04%
Range Resources Corp.	69,742	667,431	0.04%	UniFirst Corp.	4,118	589,162	0.04%
Platform Specialty Products Corp.	64,579	667,101	0.04%	Simmons First National Corp. Class A	24,407	588,941	0.04%
Five9, Inc.	15,251	666,774	0.04%	CoreCivic, Inc. REIT	32,993	588,265	0.04%
American Equity Investment Life Holding Co.	23,792	664,748	0.04%	Morningstar, Inc.	5,345	587,095	0.04%
Kennedy-Wilson Holdings, Inc.	36,447	662,242	0.04%	PotlatchDeltic Corp. REIT	18,537	586,511	0.04%
Retail Properties of America, Inc. REIT Class A	60,916	660,939	0.04%	Boston Beer Co., Inc. Class A	2,434	586,205	0.04%
South Jersey Industries, Inc.	23,758	660,472	0.04%	Global Blood Therapeutics, Inc.	14,257	585,250	0.04%
InterDigital, Inc.	9,905	657,989	0.04%	Jack in the Box, Inc.	7,527	584,321	0.04%
iRobot Corp.	7,853	657,610	0.04%	Avanos Medical, Inc.	13,021	583,211	0.04%
NextEra Energy Partners LP	15,268	657,287	0.04%	Intercept Pharmaceuticals, Inc.	5,784	582,969	0.04%
Cornerstone OnDemand, Inc.	13,032	657,204	0.04%	Applied Industrial Technologies, Inc.	10,780	581,473	0.04%
Dick's Sporting Goods, Inc.	21,015	655,668	0.04%	Penn National Gaming, Inc.	30,824	580,416	0.04%
TEGNA, Inc.	60,221	654,602	0.04%	Novanta, Inc.	9,194	579,222	0.04%
Sensient Technologies Corp.	11,711	654,059	0.04%				
Vishay Intertechnology, Inc.	36,215	652,232	0.04%				

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Apergy Corp.	21,354	578,266	0.04%	Conduent, Inc.	49,126	522,209	0.03%
Old National Bancorp	37,534	578,024	0.04%	Commercial Metals Co.	32,547	521,403	0.03%
Ultragenyx Pharmaceutical, Inc.	13,191	573,545	0.04%	Fabrinet	10,161	521,361	0.03%
Belmond Ltd. Class A	22,894	573,037	0.04%	International Bancshares Corp.	15,119	520,094	0.03%
Empire State Realty Trust, Inc. REIT Class A	40,261	572,914	0.04%	National Vision Holdings, Inc.	18,442	519,511	0.03%
First Midwest Bancorp, Inc.	28,917	572,846	0.04%	Power Integrations, Inc.	8,508	518,818	0.03%
Sanderson Farms, Inc.	5,764	572,308	0.04%	Washington REIT	22,537	518,351	0.03%
Whiting Petroleum Corp.	25,217	572,174	0.04%	Mack-Cali Realty Corp. REIT	26,442	517,999	0.03%
El Paso Electric Co.	11,413	572,134	0.04%	Minerals Technologies, Inc.	10,087	517,867	0.03%
Sinclair Broadcast Group, Inc. Class A	21,707	571,762	0.04%	Signet Jewelers Ltd.	16,282	517,279	0.03%
Meredith Corp.	10,982	570,405	0.04%	Agree Realty Corp. REIT	8,739	516,650	0.03%
WesBanco, Inc.	15,420	565,760	0.04%	Colfax Corp.	24,703	516,293	0.03%
Myriad Genetics, Inc.	19,442	565,179	0.04%	Otter Tail Corp.	10,375	515,015	0.03%
Bottomline Technologies DE, Inc.	11,761	564,528	0.04%	Halozyme Therapeutics, Inc.	35,191	514,844	0.03%
Southwestern Energy Co.	164,804	561,982	0.04%	Great Western Bancorp, Inc.	16,450	514,063	0.03%
Sally Beauty Holdings, Inc.	32,899	560,928	0.04%	Deluxe Corp.	13,372	514,020	0.03%
Cirrus Logic, Inc.	16,898	560,676	0.04%	Amicus Therapeutics, Inc.	53,590	513,392	0.03%
Repligen Corp.	10,619	560,046	0.04%	Silgan Holdings, Inc.	21,677	512,011	0.03%
OneMain Holdings, Inc. Class A	23,045	559,763	0.04%	Brinker International, Inc.	11,626	511,311	0.03%
Cogent Communications Holdings, Inc.	12,372	559,338	0.04%	LendingTree, Inc.	2,328	511,159	0.03%
Terreno Realty Corp. REIT	15,864	557,937	0.04%	Apollo Commercial Real Estate Finance, Inc. REIT	30,636	510,396	0.03%
TriNet Group, Inc.	13,293	557,641	0.04%	Watts Water Technologies, Inc. Class A	7,904	510,045	0.03%
Travelport Worldwide Ltd.	35,601	556,088	0.04%	Four Corners Property Trust, Inc. REIT	19,445	509,459	0.03%
BioTelemetry, Inc.	9,302	555,515	0.04%	Rogers Corp.	5,142	509,367	0.03%
Dana, Inc.	40,678	554,441	0.04%	Albany International Corp. Class A	8,153	508,992	0.03%
Premier, Inc. Class A	14,816	553,378	0.04%	Dave & Buster's Entertainment, Inc.	11,419	508,831	0.03%
Tandem Diabetes Care, Inc.	14,547	552,350	0.04%	Retail Opportunity Investments Corp. REIT	32,015	508,398	0.03%
Univar, Inc.	31,010	550,117	0.04%	ACADIA Pharmaceuticals, Inc.	31,421	508,078	0.03%
Trinseo SA	11,998	549,268	0.04%	Trustmark Corp.	17,842	507,248	0.03%
CNX Resources Corp.	48,090	549,188	0.04%	Xencor, Inc.	13,996	506,095	0.03%
Acadia Realty Trust REIT	23,041	547,454	0.04%	ExlService Holdings, Inc.	9,610	505,678	0.03%
Vonage Holdings Corp.	62,670	547,109	0.04%	Herman Miller, Inc.	16,708	505,417	0.03%
PDC Energy, Inc.	18,377	546,900	0.04%	Centennial Resource Development, Inc. Class A	45,809	504,815	0.03%
B&G Foods, Inc.	18,791	543,248	0.04%	Brooks Automation, Inc.	19,282	504,803	0.03%
Urban Edge Properties REIT	32,591	541,662	0.04%	SITE Centers Corp. REIT	45,553	504,272	0.03%
Cheesecake Factory, Inc.	12,427	540,699	0.04%	Pacira Pharmaceuticals, Inc.	11,720	504,194	0.03%
Tanger Factory Outlet Centers, Inc. REIT	26,723	540,339	0.04%	Imperva, Inc.	9,043	503,605	0.03%
Edgewell Personal Care Co.	14,464	540,230	0.04%	Lexington Realty Trust REIT	61,182	502,304	0.03%
Veoneer, Inc.	22,845	538,457	0.04%	Granite Construction, Inc.	12,463	502,010	0.03%
Taylor Morrison Home Corp. Class A	33,837	538,008	0.04%	Chart Industries, Inc.	7,716	501,771	0.03%
QYS Realty Trust, Inc. REIT Class A	14,509	537,558	0.04%	Visteon Corp.	8,314	501,168	0.03%
Paylocity Holding Corp.	8,916	536,832	0.04%	8x8, Inc.	27,692	499,564	0.03%
II-VI, Inc.	16,509	535,882	0.04%	Q2 Holdings, Inc.	10,042	497,581	0.03%
MGM Growth Properties LLC REIT Class A	20,266	535,225	0.04%	Belden, Inc.	11,908	497,397	0.03%
Heron Therapeutics, Inc.	20,593	534,182	0.04%	Glaukos Corp.	8,832	496,093	0.03%
frontdoor, Inc.	20,049	533,504	0.04%	ESCO Technologies, Inc.	7,518	495,812	0.03%
NetScout Systems, Inc.	22,571	533,353	0.04%	EchoStar Corp. Class A	13,502	495,793	0.03%
Ensign Group, Inc.	13,744	533,130	0.04%	Crocs, Inc.	19,077	495,620	0.03%
Pegasystems, Inc.	11,138	532,731	0.04%	Lithia Motors, Inc. Class A	6,443	491,794	0.03%
Immunomedics, Inc.	37,277	531,943	0.04%	Boyd Gaming Corp.	23,599	490,387	0.03%
Tempur Sealy International, Inc.	12,838	531,493	0.04%	Northwest Natural Holding Co.	8,084	488,759	0.03%
Independent Bank Corp.	7,550	530,841	0.04%	EVERTEC, Inc.	17,018	488,417	0.03%
Chesapeake Energy Corp.	252,721	530,714	0.04%	Liberty Latin America Ltd. Class C	33,455	487,439	0.03%
Eldorado Resorts, Inc.	14,644	530,259	0.04%	Iridium Communications, Inc.	26,355	486,250	0.03%
Xenia Hotels & Resorts, Inc. REIT	30,709	528,195	0.03%	LTC Properties, Inc. REIT	11,641	485,197	0.03%
Arena Pharmaceuticals, Inc.	13,560	528,162	0.03%	Tenet Healthcare Corp.	28,290	484,891	0.03%
Realogy Holdings Corp.	35,950	527,746	0.03%	Allscripts Healthcare Solutions, Inc.	50,026	482,251	0.03%
Zscaler, Inc.	13,459	527,727	0.03%	First BanCorp (XNYS)	55,900	480,740	0.03%
AutoNation, Inc.	14,759	526,896	0.03%	First Merchants Corp.	14,024	480,602	0.03%
Wingstop, Inc.	8,201	526,422	0.03%	Banner Corp.	8,982	480,357	0.03%
DiamondRock Hospitality Co. REIT	57,969	526,359	0.03%	Supernus Pharmaceuticals, Inc.	14,428	479,298	0.03%
BJ's Wholesale Club Holdings, Inc.	23,695	525,081	0.03%	Select Medical Holdings Corp.	31,122	477,723	0.03%
NxStage Medical, Inc.	18,264	522,716	0.03%	Plexus Corp.	9,331	476,627	0.03%

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Anixter International, Inc.	8,761	475,810	0.03%	Renasant Corp.	14,084	425,055	0.03%
Triton International Ltd.	15,313	475,775	0.03%	National Storage Affiliates Trust REIT	16,062	425,001	0.03%
Dycom Industries, Inc.	8,795	475,282	0.03%	SailPoint Technologies Holding, Inc.	18,062	424,276	0.03%
CenterState Bank Corp.	22,577	475,020	0.03%	Floor & Decor Holdings, Inc. Class A	16,381	424,268	0.03%
GCP Applied Technologies, Inc.	19,345	474,920	0.03%	Horace Mann Educators Corp.	11,287	422,698	0.03%
CONMED Corp.	7,382	473,924	0.03%	Westamerica Bancorporation	7,587	422,444	0.03%
Spectrum Brands Holdings, Inc.	11,193	472,904	0.03%	Cloudera, Inc.	38,163	422,083	0.03%
LCI Industries	7,079	472,877	0.03%	PTC Therapeutics, Inc.	12,294	421,930	0.03%
Sanmina Corp.	19,633	472,370	0.03%	Advanced Disposal Services, Inc.	17,545	420,027	0.03%
Ares Management Corp. Class A	26,430	469,925	0.03%	SPS Commerce, Inc.	5,094	419,644	0.03%
NETGEAR, Inc.	8,985	467,490	0.03%	Hope Bancorp, Inc.	35,349	419,239	0.03%
Eagle Bancorp, Inc.	9,563	465,814	0.03%	Hain Celestial Group, Inc.	26,380	418,387	0.03%
Itron, Inc.	9,847	465,665	0.03%	Badger Meter, Inc.	8,489	417,744	0.03%
Capitol Federal Financial, Inc.	36,462	465,620	0.03%	Children's Place, Inc.	4,629	417,027	0.03%
Carpenter Technology Corp.	13,050	464,711	0.03%	AAON, Inc.	11,892	416,934	0.03%
United Community Banks, Inc.	21,624	464,051	0.03%	Gentherm Inc.	10,425	416,792	0.03%
Union Bankshares Corp.	16,428	463,762	0.03%	Innospec, Inc.	6,732	415,768	0.03%
DSW, Inc. Class A	18,771	463,644	0.03%	Chesapeake Lodging Trust REIT	17,066	415,557	0.03%
Enstar Group Ltd.	2,762	462,828	0.03%	Kaiser Aluminum Corp.	4,652	415,377	0.03%
Patterson Cos, Inc.	23,523	462,462	0.03%	Groupon, Inc. Class A	129,727	415,126	0.03%
Sotheby's	11,628	462,097	0.03%	Ironwood Pharmaceuticals, Inc. Class A	39,880	413,157	0.03%
SM Energy Co.	29,847	462,032	0.03%	Magellan Health, Inc.	7,262	413,135	0.03%
Franklin Electric Co., Inc.	10,751	461,003	0.03%	Welbilt, Inc.	37,169	412,948	0.03%
Advanced Energy Industries, Inc.	10,727	460,510	0.03%	ServisFirst Bancshares, Inc.	12,949	412,685	0.03%
Navigators Group, Inc.	6,621	460,093	0.03%	Avis Budget Group, Inc.	18,352	412,553	0.03%
Moelis & Co. Class A	13,247	455,432	0.03%	Everbridge, Inc.	7,265	412,361	0.03%
TRI Pointe Group, Inc.	41,542	454,054	0.03%	Waddell & Reed Financial, Inc. Class A	22,764	411,573	0.03%
Matador Resources Co.	29,205	453,554	0.03%	Insight Enterprises, Inc.	10,067	410,230	0.03%
TopBuild Corp.	10,040	451,800	0.03%	Progress Software Corp.	11,534	409,342	0.03%
Avaya Holdings Corp.	31,003	451,404	0.03%	CareTrust, Inc. REIT	22,169	409,240	0.03%
Cooper Tire & Rubber Co.	13,919	450,001	0.03%	Aerovironment, Inc.	6,018	408,923	0.03%
FCB Financial Holdings, Inc. Class A	13,386	449,502	0.03%	Cars.com, Inc.	19,006	408,629	0.03%
NBT Bancorp, Inc.	12,958	448,217	0.03%	Mobile Mini, Inc.	12,861	408,337	0.03%
Acceleron Pharma, Inc.	10,269	447,215	0.03%	Endo International plc	55,668	406,376	0.03%
Tupperware Brands Corp.	14,139	446,368	0.03%	USANA Health Sciences, Inc.	3,446	405,698	0.03%
Comfort Systems USA, Inc.	10,219	446,366	0.03%	Callon Petroleum Co.	62,487	405,541	0.03%
HNI Corp.	12,586	445,922	0.03%	Saia, Inc.	7,240	404,137	0.03%
Provident Financial Services, Inc.	18,475	445,802	0.03%	Callaway Golf Co.	26,353	403,201	0.03%
Universal Forest Products, Inc.	17,171	445,759	0.03%	World Fuel Services Corp.	18,830	403,150	0.03%
Zogenix, Inc.	12,207	445,067	0.03%	Meritor, Inc.	23,773	402,001	0.03%
Bed Bath & Beyond, Inc.	39,273	444,570	0.03%	Tenneco, Inc. Class A	14,676	401,976	0.03%
Northwest Bancshares, Inc.	26,239	444,489	0.03%	Aerie Pharmaceuticals, Inc.	11,133	401,901	0.03%
Prestige Consumer Healthcare, Inc.	14,391	444,394	0.03%	Medifast, Inc.	3,214	401,814	0.03%
Covanta Holding Corp.	33,080	443,934	0.03%	ManTech International Corp. Class A	7,674	401,312	0.03%
Harsco Corp.	22,312	443,116	0.03%	Medicines Co.	20,957	401,117	0.03%
Penske Automotive Group, Inc.	10,964	442,068	0.03%	Laureate Education, Inc. Class A	26,250	400,050	0.03%
Alarm.com Holdings, Inc.	8,522	442,036	0.03%	Meritage Homes Corp.	10,892	399,954	0.03%
Oasis Petroleum, Inc.	79,892	441,803	0.03%	Mimecast Ltd.	11,856	398,717	0.03%
Quidel Corp.	9,021	440,405	0.03%	Red Rock Resorts, Inc. Class A	19,606	398,198	0.03%
Altra Industrial Motion Corp.	17,499	440,100	0.03%	US Ecology, Inc.	6,319	397,971	0.03%
Pattern Energy Group, Inc. Class A	23,577	439,004	0.03%	Abercrombie & Fitch Co. Class A	19,816	397,311	0.03%
Forward Air Corp.	8,001	438,855	0.03%	MSG Networks, Inc. Class A	16,828	396,468	0.03%
Towne Bank	18,243	436,920	0.03%	Genomic Health, Inc.	6,142	395,606	0.03%
Cubic Corp.	8,123	436,530	0.03%	Medpace Holdings, Inc.	7,467	395,228	0.03%
Invesco Mortgage Capital, Inc. REIT	30,120	436,138	0.03%	Vanda Pharmaceuticals, Inc.	15,113	394,903	0.03%
Lions Gate Entertainment Corp. Class B	29,277	435,642	0.03%	Bloomin' Brands, Inc.	22,057	394,600	0.03%
Stepan Co.	5,886	435,564	0.03%	Corcept Therapeutics, Inc.	29,524	394,441	0.03%
MyoKardia, Inc.	8,905	435,098	0.03%	Compass Minerals International, Inc.	9,449	393,929	0.03%
Worthington Industries, Inc.	12,478	434,734	0.03%	Axos Financial, Inc.	15,609	393,035	0.03%
Varonis Systems, Inc.	8,174	432,405	0.03%	Summit Materials, Inc. Class A	31,631	392,224	0.03%
National General Holdings Corp.	17,807	431,107	0.03%	Kulicke & Soffa Industries, Inc.	19,322	391,657	0.03%
Enscopl Class A	120,993	430,735	0.03%	Asbury Automotive Group, Inc.	5,836	389,028	0.03%
Ormat Technologies, Inc.	8,232	430,534	0.03%	Mueller Water Products, Inc. Class A	42,710	388,661	0.03%
Arch Coal, Inc. Class A	5,154	427,730	0.03%	PriceSmart, Inc.	6,560	387,696	0.03%
LegacyTexas Financial Group, Inc.	13,302	426,861	0.03%				
Weight Watchers International, Inc.	11,045	425,785	0.03%				
KB Home	22,279	425,529	0.03%				

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Mercury General Corp.	7,476	386,584	0.03%	SPX Corp.	12,578	352,310	0.02%
Chesapeake Utilities Corp.	4,749	386,094	0.03%	Nutrisystem, Inc.	7,994	350,777	0.02%
Diodes, Inc.	11,944	385,313	0.03%	Cambrex Corp.	9,286	350,639	0.02%
Employers Holdings, Inc.	9,159	384,403	0.03%	American Axle & Manufacturing Holdings, Inc.	31,557	350,283	0.02%
QEP Resources, Inc.	67,473	379,873	0.03%	Steelcase, Inc. Class A	23,582	349,721	0.02%
Hilltop Holdings, Inc.	21,303	379,832	0.03%	AAR Corp.	9,356	349,353	0.02%
Apptio, Inc. Class A	9,993	379,334	0.03%	Portola Pharmaceuticals, Inc.	17,891	349,232	0.02%
Universal Corp.	6,991	378,563	0.03%	Hub Group, Inc. Class A	9,401	348,495	0.02%
Office Depot, Inc.	146,309	377,477	0.03%	MicroStrategy, Inc. Class A	2,722	347,736	0.02%
Michaels Cos, Inc.	27,833	376,859	0.02%	Greenbrier Cos, Inc.	8,794	347,715	0.02%
OSI Systems, Inc.	5,130	376,029	0.02%	BGC Partners, Inc. Class A	67,235	347,605	0.02%
REGENXBIO, Inc.	8,942	375,117	0.02%	Sangamo Therapeutics, Inc.	30,250	347,270	0.02%
Kaman Corp.	6,686	375,018	0.02%	Caleres, Inc.	12,444	346,317	0.02%
Colony Credit Real Estate, Inc. REIT	23,733	374,744	0.02%	Pacific Premier Bancorp, Inc.	13,529	345,260	0.02%
S&T Bancorp, Inc.	9,886	374,086	0.02%	Walker & Dunlop, Inc.	7,978	345,049	0.02%
SolarEdge Technologies, Inc.	10,654	373,955	0.02%	Delphi Technologies plc	24,047	344,353	0.02%
Spark Therapeutics, Inc.	9,553	373,904	0.02%	Global Net Lease, Inc. REIT	19,524	344,013	0.02%
Adient plc	24,799	373,473	0.02%	Clearway Energy Inc Class C	19,924	343,689	0.02%
Denali Therapeutics, Inc.	18,076	373,450	0.02%	McDermott International, Inc.	52,415	342,794	0.02%
Brookdale Senior Living, Inc.	55,485	371,749	0.02%	Knowles Corp.	25,741	342,613	0.02%
Alexander & Baldwin, Inc. REIT	20,193	371,147	0.02%	Virtusa Corp.	8,003	340,848	0.02%
Government Properties Income Trust REIT	53,891	370,231	0.02%	Oceaneering International, Inc.	28,103	340,046	0.02%
Werner Enterprises, Inc.	12,525	369,989	0.02%	Scholastic Corp.	8,440	339,794	0.02%
iRhythm Technologies, Inc.	5,324	369,912	0.02%	Evolent Health, Inc. Class A	17,003	339,210	0.02%
Inphi Corp.	11,485	369,243	0.02%	Huron Consulting Group, Inc.	6,567	336,953	0.02%
Shutterfly, Inc.	9,167	369,063	0.02%	Ambarella, Inc.	9,630	336,857	0.02%
Mueller Industries, Inc.	15,789	368,831	0.02%	Federal Signal Corp.	16,905	336,410	0.02%
US Physical Therapy, Inc.	3,595	367,948	0.02%	Calavo Growers, Inc.	4,603	335,835	0.02%
Raven Industries, Inc.	10,165	367,871	0.02%	McGrath RentCorp	6,521	335,701	0.02%
Blackline, Inc.	8,981	367,772	0.02%	Seacoast Banking Corp. of Florida	12,851	334,383	0.02%
Kratos Defense & Security Solutions, Inc.	26,099	367,735	0.02%	Blucora, Inc.	12,541	334,092	0.02%
First Interstate BancSystem, Inc. Class A	10,058	367,720	0.02%	Innoviva, Inc.	19,120	333,644	0.02%
Ameris Bancorp	11,563	366,200	0.02%	MaxLinear, Inc. Class A	18,927	333,115	0.02%
Mallinckrodt plc	23,107	365,091	0.02%	WSFS Financial Corp.	8,787	333,115	0.02%
Houlihan Lokey, Inc. Class A	9,915	364,872	0.02%	Big Lots, Inc.	11,499	332,551	0.02%
Universal Insurance Holdings, Inc.	9,615	364,601	0.02%	United Fire Group, Inc.	5,997	332,534	0.02%
Heartland Financial USA, Inc.	8,287	364,214	0.02%	Heritage Financial Corp.	11,164	331,794	0.02%
Ferro Corp.	23,209	363,917	0.02%	Redwood Trust, Inc. REIT	21,964	330,997	0.02%
EnPro Industries, Inc.	6,054	363,845	0.02%	ICF International, Inc.	5,101	330,443	0.02%
Arcosa, Inc.	13,130	363,570	0.02%	Sleep Number Corp.	10,407	330,214	0.02%
GameStop Corp. Class A	28,794	363,380	0.02%	Virtu Financial, Inc. Class A	12,800	329,728	0.02%
Central Garden & Pet Co. Class A	11,596	362,375	0.02%	Kite Realty Group Trust REIT	23,341	328,875	0.02%
Guess?, Inc.	17,441	362,250	0.02%	Gray Television, Inc.	22,311	328,864	0.02%
SJW Group	6,511	362,142	0.02%	G-III Apparel Group Ltd.	11,767	328,182	0.02%
SPX FLOW, Inc.	11,855	360,629	0.02%	Oxford Industries, Inc.	4,618	328,063	0.02%
NOW, Inc.	30,954	360,305	0.02%	Liberty TripAdvisor Holdings, Inc. Class A	20,644	328,033	0.02%
Builders FirstSource, Inc.	32,999	360,019	0.02%	Esperion Therapeutics, Inc.	7,130	327,980	0.02%
Actuant Corp. Class A	17,142	359,811	0.02%	PRA Group, Inc.	13,452	327,825	0.02%
HFF, Inc. Class A	10,848	359,720	0.02%	3D Systems Corp.	32,226	327,738	0.02%
Cal-Maine Foods, Inc.	8,500	359,550	0.02%	SeaWorld Entertainment, Inc.	14,797	326,866	0.02%
MINDBODY, Inc. Class A	9,871	359,304	0.02%	Vocera Communications, Inc.	8,260	325,031	0.02%
Industrial Logistics Properties Trust REIT	18,228	358,545	0.02%	SendGrid, Inc.	7,500	323,775	0.02%
MDC Holdings, Inc.	12,741	358,150	0.02%	James River Group Holdings Ltd.	8,859	323,708	0.02%
Synaptics, Inc.	9,620	357,960	0.02%	Cardtronics plc Class A	12,424	323,024	0.02%
La-Z-Boy, Inc.	12,918	357,958	0.02%	Kearny Financial Corp.	25,133	322,205	0.02%
First Commonwealth Financial Corp.	29,617	357,773	0.02%	PennyMac Mortgage Investment Trust REIT	17,293	321,996	0.02%
Park National Corp.	4,205	357,215	0.02%	Cannae Holdings, Inc.	18,784	321,582	0.02%
Matthews International Corp. Class A	8,789	357,009	0.02%	TiVo Corp.	34,104	320,919	0.02%
TriMas Corp.	13,079	356,926	0.02%	Artisan Partners Asset Management, Inc. Class A	14,508	320,772	0.02%
Shake Shack, Inc. Class A	7,847	356,411	0.02%	Electronics For Imaging, Inc.	12,919	320,391	0.02%
American Assets Trust, Inc. REIT	8,826	354,540	0.02%	Navistar International Corp.	12,346	320,379	0.02%
Cadence BanCorp Class A	21,080	353,722	0.02%	Hecla Mining Co.	135,737	320,339	0.02%
Masonite International Corp.	7,872	352,902	0.02%	Dril-Quip, Inc.	10,641	319,549	0.02%
				Dine Brands Global, Inc.	4,738	319,057	0.02%

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Gibraltar Industries, Inc.	8,958	318,815	0.02%	AnaptysBio, Inc.	4,493	286,608	0.02%
Atrion Corp.	430	318,664	0.02%	Lakeland Financial Corp.	7,134	286,501	0.02%
Safety Insurance Group, Inc.	3,893	318,486	0.02%	Electro Scientific Industries, Inc.	9,558	286,358	0.02%
Seritage Growth Properties REIT	9,839	318,095	0.02%	Kinsale Capital Group, Inc.	5,146	285,912	0.02%
Cavco Industries, Inc.	2,439	317,997	0.02%	Sykes Enterprises, Inc.	11,552	285,681	0.02%
Casella Waste Systems, Inc. Class A	11,143	317,464	0.02%	Greif, Inc. Class A	7,681	285,042	0.02%
Liberty Media Corp.-Liberty Braves Class C	12,749	317,323	0.02%	Rowan Cos plc Class A	33,943	284,782	0.02%
NeoGenomics, Inc.	25,156	317,217	0.02%	Papa John's International, Inc.	7,121	283,487	0.02%
First Busey Corp.	12,883	316,149	0.02%	Tivity Health, Inc.	11,424	283,429	0.02%
International Speedway Corp. Class A	7,173	314,608	0.02%	STAAR Surgical Co.	8,881	283,393	0.02%
AMERISAFE, Inc.	5,541	314,119	0.02%	Seaboard Corp.	80	283,041	0.02%
JELD-WEN Holding, Inc.	22,085	313,828	0.02%	Benchmark Electronics, Inc.	13,344	282,626	0.02%
Navigant Consulting, Inc.	13,030	313,372	0.02%	Sandy Spring Bancorp, Inc.	9,007	282,279	0.02%
CSG Systems International, Inc.	9,815	311,823	0.02%	Vector Group Ltd.	28,963	281,810	0.02%
MRC Global, Inc.	25,466	311,449	0.02%	Cactus, Inc. Class A	10,255	281,090	0.02%
Theravance Biopharma, Inc.	12,151	310,944	0.02%	Independent Bank Group, Inc.	6,135	280,799	0.02%
NMI Holdings, Inc. Class A	17,416	310,876	0.02%	Newmark Group, Inc. Class A	34,997	280,676	0.02%
Atara Biotherapeutics, Inc.	8,943	310,680	0.02%	Gannett Co., Inc.	32,902	280,654	0.02%
SRC Energy, Inc.	65,968	310,050	0.02%	Investment Technology Group, Inc.	9,270	280,325	0.02%
Reata Pharmaceuticals, Inc. Class A	5,510	309,111	0.02%	Summit Hotel Properties, Inc. REIT	28,784	280,068	0.02%
Plantronics, Inc.	9,294	307,631	0.02%	Houghton Mifflin Harcourt Co.	31,516	279,232	0.02%
Nelnet, Inc. Class A	5,872	307,340	0.02%	Arrowhead Pharmaceuticals, Inc.	22,473	279,115	0.02%
Natus Medical, Inc.	9,007	306,508	0.02%	Insmed, Inc.	21,229	278,524	0.02%
Encore Wire Corp.	6,102	306,198	0.02%	ePlus, Inc.	3,910	278,275	0.02%
LivePerson, Inc.	16,232	306,136	0.02%	Easterly Government Properties, Inc. REIT	17,747	278,273	0.02%
Monmouth Real Estate Investment Corp. REIT	24,679	306,020	0.02%	Berkshire Hills Bancorp, Inc.	10,311	278,088	0.02%
Tier, Inc. REIT	14,827	305,881	0.02%	Group 1 Automotive, Inc.	5,273	277,993	0.02%
Viad Corp.	6,092	305,148	0.02%	CBIZ, Inc.	14,093	277,632	0.02%
Tompkins Financial Corp.	4,060	304,541	0.02%	Gulfport Energy Corp.	42,332	277,275	0.02%
IMAX Corp.	16,174	304,233	0.02%	Beneficial Bancorp, Inc.	19,351	276,526	0.02%
WageWorks, Inc.	11,188	303,866	0.02%	TrueBlue, Inc.	12,414	276,212	0.02%
Tabula Rasa HealthCare, Inc.	4,765	303,816	0.02%	First Bancorp	8,454	276,108	0.02%
Simply Good Foods Co.	16,073	303,780	0.02%	Orthofix Medical, Inc.	5,228	274,418	0.02%
BMC Stock Holdings, Inc.	19,459	301,225	0.02%	Boise Cascade Co.	11,493	274,108	0.02%
FormFactor, Inc.	21,351	300,836	0.02%	Scientific Games Corp. Class A	15,330	274,100	0.02%
Instructure, Inc.	7,987	299,592	0.02%	Sun Hydraulics Corp.	8,254	273,950	0.02%
Hannon Armstrong Sustainable Infrastructure Capital, Inc. REIT	15,726	299,580	0.02%	Standard Motor Products, Inc.	5,643	273,290	0.02%
Lindsay Corp.	3,109	299,241	0.02%	Ladder Capital Corp. REIT Class A	17,614	272,489	0.02%
PROS Holdings, Inc.	9,518	298,865	0.02%	Sturm Ruger & Co., Inc.	5,107	271,795	0.02%
Pitney Bowes, Inc.	50,528	298,620	0.02%	FGL Holdings	40,628	270,582	0.02%
Hostess Brands, Inc. Class A	27,273	298,367	0.02%	Getty Realty Corp. REIT	9,197	270,484	0.02%
Nevro Corp.	7,672	298,364	0.02%	Archrock, Inc.	35,962	269,355	0.02%
Cooper-Standard Holdings, Inc.	4,796	297,928	0.02%	Momenta Pharmaceuticals, Inc.	24,372	269,067	0.02%
AZZ, Inc.	7,345	296,444	0.02%	Mr Cooper Group, Inc.	23,047	268,958	0.02%
City Holding Co.	4,375	295,706	0.02%	Materion Corp.	5,978	268,950	0.02%
Neenah, Inc.	5,016	295,543	0.02%	Garrett Motion, Inc.	21,723	268,062	0.02%
Inter Parfums, Inc.	4,493	294,606	0.02%	Xperi Corp.	14,559	267,740	0.02%
CVR Energy, Inc.	8,539	294,425	0.02%	Luminex Corp.	11,526	266,366	0.02%
Enanta Pharmaceuticals, Inc.	4,156	294,369	0.02%	PGT Innovations, Inc.	16,776	265,900	0.02%
Core-Mark Holding Co., Inc.	12,608	293,136	0.02%	Iovance Biotherapeutics, Inc.	29,984	265,358	0.02%
American National Insurance Co.	2,302	292,906	0.02%	TTM Technologies, Inc.	27,261	265,250	0.02%
BJ's Restaurants, Inc.	5,783	292,446	0.02%	Aimmune Therapeutics, Inc.	11,072	264,842	0.02%
AtriCure, Inc.	9,555	292,383	0.02%	CryoLife, Inc.	9,327	264,700	0.02%
Inovalon Holdings, Inc. Class A	20,581	291,839	0.02%	Kadant, Inc.	3,248	264,582	0.02%
Aircastle Ltd.	16,876	290,942	0.02%	Varex Imaging Corp.	11,148	263,985	0.02%
Carrizo Oil & Gas, Inc.	25,640	289,476	0.02%	Ebix, Inc.	6,201	263,915	0.02%
Denny's Corp.	17,856	289,446	0.02%	ProPetro Holding Corp.	21,421	263,907	0.02%
OPKO Health, Inc.	95,728	288,141	0.02%	Kosmos Energy Ltd.	64,683	263,260	0.02%
Piper Jaffray Cos	4,374	287,984	0.02%	Advanced Drainage Systems, Inc.	10,855	263,234	0.02%
Pacific Biosciences of California, Inc.	38,904	287,890	0.02%	Fresh Del Monte Produce, Inc.	9,285	262,487	0.02%
Continental Building Products, Inc.	11,288	287,280	0.02%	Ceridian HCM Holding, Inc.	7,598	262,055	0.02%
Fitbit, Inc. Class A	57,781	287,172	0.02%	Spirit Airlines, Inc.	4,521	261,856	0.02%
Brookline Bancorp, Inc.	20,773	287,083	0.02%	ScanSource, Inc.	7,611	261,666	0.02%
Kirby Corp.	4,256	286,684	0.02%	Sunrun, Inc.	23,990	261,251	0.02%
				Workiva, Inc. Class A	7,250	260,203	0.02%
				Cardiovascular Systems, Inc.	9,115	259,686	0.02%

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OceanFirst Financial Corp.	11,517	259,248	0.02%	Hortonworks, Inc.	16,026	231,095	0.02%
Washington Prime Group, Inc. REIT	53,117	258,149	0.02%	TriCo Bancshares	6,835	230,955	0.02%
C&J Energy Services, Inc.	19,081	257,593	0.02%	LendingClub Corp.	87,553	230,264	0.02%
Glu Mobile, Inc.	31,775	256,424	0.02%	Granite Point Mortgage Trust, Inc. REIT	12,747	229,828	0.02%
Stewart Information Services Corp.	6,173	255,562	0.02%	Apogee Enterprises, Inc.	7,693	229,636	0.02%
Lattice Semiconductor Corp.	36,905	255,383	0.02%	US Silica Holdings, Inc.	22,547	229,528	0.02%
Acacia Communications, Inc.	6,719	255,322	0.02%	K12, Inc.	9,248	229,258	0.02%
Pilgrim's Pride Corp.	16,429	254,814	0.02%	Wabash National Corp.	17,500	228,900	0.02%
ArcBest Corp.	7,435	254,723	0.02%	Carbonite, Inc.	9,037	228,275	0.02%
Quotient Technology, Inc.	23,810	254,291	0.02%	Winnebago Industries, Inc.	9,424	228,155	0.02%
Genesco, Inc.	5,738	254,193	0.02%	Cass Information Systems, Inc.	4,309	228,032	0.02%
Radware Ltd.	11,171	253,693	0.02%	Mirati Therapeutics, Inc.	5,372	227,880	0.02%
Rapid7, Inc.	8,133	253,424	0.02%	Southside Bancshares, Inc.	7,172	227,711	0.02%
Sandstorm Gold Ltd.	54,736	253,281	0.02%	CSW Industrials, Inc.	4,698	227,148	0.02%
Cray, Inc.	11,731	253,272	0.02%	National Bank Holdings Corp. Class A	7,344	226,709	0.02%
Enterprise Financial Services Corp.	6,703	252,234	0.02%	TFS Financial Corp.	14,025	226,223	0.02%
Heartland Express, Inc.	13,744	251,515	0.02%	NextGen Healthcare, Inc.	14,864	225,190	0.01%
RPT Realty REIT	21,024	251,237	0.02%	Madrigal Pharmaceuticals, Inc.	1,996	224,989	0.01%
Warrior Met Coal, Inc.	10,409	250,961	0.02%	GrafTech International Ltd.	19,638	224,659	0.01%
KEMET Corp.	14,287	250,594	0.02%	Astronics Corp.	7,358	224,051	0.01%
Standex International Corp.	3,725	250,246	0.02%	Antero Midstream GP LP	20,038	224,025	0.01%
Middlesex Water Co.	4,689	250,158	0.02%	GTT Communications, Inc.	9,461	223,847	0.01%
Renewable Energy Group, Inc.	9,717	249,727	0.02%	MBIA, Inc.	25,066	223,589	0.01%
InfraREIT, Inc. REIT	11,873	249,570	0.02%	Intersect ENT, Inc.	7,931	223,496	0.01%
Coca-Cola Bottling Co. Consolidated	1,404	249,042	0.02%	AngioDynamics, Inc.	11,095	223,342	0.01%
NIC, Inc.	19,934	248,776	0.02%	National Western Life Group, Inc. Class A	739	222,217	0.01%
LGI Homes, Inc.	5,499	248,665	0.02%	SemGroup Corp. Class A	16,087	221,679	0.01%
Spectrum Pharmaceuticals, Inc.	28,331	247,896	0.02%	California Resources Corp.	12,918	220,123	0.01%
ARMOUR Residential, Inc. REIT	12,056	247,148	0.02%	AdvanSix, Inc.	9,041	220,058	0.01%
Rush Enterprises, Inc. Class A	7,167	247,118	0.02%	Milacron Holdings Corp.	18,504	220,013	0.01%
Atkore International Group, Inc.	12,418	246,373	0.02%	Marcus Corp.	5,568	219,936	0.01%
Alamo Group, Inc.	3,182	246,032	0.02%	Meridian Bancorp, Inc.	15,339	219,654	0.01%
Independence Realty Trust, Inc. REIT	26,728	245,363	0.02%	AVX Corp.	14,348	218,807	0.01%
Douglas Dynamics, Inc.	6,836	245,344	0.02%	Retrophin, Inc.	9,657	218,538	0.01%
National Beverage Corp.	3,407	244,520	0.02%	Chase Corp.	2,184	218,509	0.01%
American Woodmark Corp.	4,389	244,380	0.02%	Entercom Communications Corp. Class A	38,249	218,402	0.01%
Coeur Mining, Inc.	54,484	243,543	0.02%	Chico's FAS, Inc.	38,852	218,348	0.01%
Interface, Inc. Class A	17,090	243,533	0.02%	Connecticut Water Service, Inc.	3,264	218,264	0.01%
Methode Electronics, Inc.	10,455	243,497	0.02%	Unit Corp.	15,270	218,056	0.01%
WisdomTree Investments, Inc.	36,547	243,038	0.02%	Alexander's, Inc. REIT	715	217,889	0.01%
Universal Health Realty Income Trust REIT	3,953	242,596	0.02%	Knoll, Inc.	13,219	217,849	0.01%
Boston Private Financial Holdings, Inc.	22,914	242,201	0.02%	CTS Corp.	8,413	217,813	0.01%
Boingo Wireless, Inc.	11,769	242,088	0.02%	Meridian Bioscience, Inc.	12,511	217,191	0.01%
Career Education Corp.	21,164	241,693	0.02%	Third Point Reinsurance Ltd.	22,480	216,707	0.01%
Clovis Oncology, Inc.	13,413	240,897	0.02%	ACCO Brands Corp.	31,946	216,594	0.01%
ATN International, Inc.	3,362	240,484	0.02%	FBL Financial Group, Inc. Class A	3,296	216,382	0.01%
Flagstar Bancorp, Inc.	9,072	239,501	0.02%	Andersons, Inc.	7,221	215,836	0.01%
Freshpet, Inc.	7,437	239,174	0.02%	Rite Aid Corp.	303,946	215,285	0.01%
Rambus, Inc.	31,180	239,151	0.02%	TherapeuticsMD, Inc.	56,480	215,189	0.01%
At Home Group, Inc.	12,757	238,046	0.02%	Dillard's, Inc. Class A	3,565	215,005	0.01%
Tennant Co.	4,553	237,257	0.02%	Patrick Industries, Inc.	7,256	214,850	0.01%
BancFirst Corp.	4,749	236,975	0.02%	Chatham Lodging Trust REIT	12,124	214,352	0.01%
New York Mortgage Trust, Inc. REIT	40,187	236,701	0.02%	CONSOL Energy, Inc.	6,731	213,440	0.01%
Lions Gate Entertainment Corp. Class A	14,612	235,253	0.02%	Evoqua Water Technologies Corp.	22,229	213,398	0.01%
Codexis, Inc.	14,067	234,919	0.02%	Providence Service Corp.	3,548	212,951	0.01%
Installed Building Products, Inc.	6,946	234,011	0.02%	OraSure Technologies, Inc.	18,192	212,483	0.01%
Editas Medicine, Inc.	10,286	234,007	0.02%	Perficient, Inc.	9,514	211,782	0.01%
Audentes Therapeutics, Inc.	10,941	233,262	0.02%	CareDx, Inc.	8,421	211,704	0.01%
Primoris Services Corp.	12,181	233,023	0.02%	Franklin Street Properties Corp. REIT	33,909	211,253	0.01%
MGP Ingredients, Inc.	4,074	232,422	0.02%	Tactile Systems Technology, Inc.	4,636	211,170	0.01%
Oil States International, Inc.	16,253	232,093	0.02%	Biohaven Pharmaceutical Holding Co., Ltd.	5,709	211,119	0.01%
				Cohen & Steers, Inc.	6,146	210,931	0.01%

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Denbury Resources, Inc.	123,241	210,742	0.01%	iStar, Inc. REIT	20,839	191,094	0.01%
Schweitzer-Mauduit International, Inc.	8,399	210,395	0.01%	Vista Outdoor, Inc.	16,828	190,998	0.01%
Verso Corp. Class A	9,390	210,336	0.01%	Tailored Brands, Inc.	13,978	190,660	0.01%
Ambac Financial Group, Inc.	12,198	210,294	0.01%	Central Pacific Financial Corp.	7,829	190,636	0.01%
PJT Partners, Inc. Class A	5,423	210,195	0.01%	Diplomat Pharmacy, Inc.	14,157	190,553	0.01%
Tronox Ltd. Class A	26,998	210,044	0.01%	Acushnet Holdings Corp.	9,020	190,051	0.01%
Unitil Corp.	4,144	209,852	0.01%	Amkor Technology, Inc.	28,911	189,656	0.01%
1st Source Corp.	5,202	209,849	0.01%	Columbia Financial, Inc.	12,390	189,443	0.01%
Amphastar Pharmaceuticals, Inc.	10,526	209,467	0.01%	R1 RCM, Inc.	23,792	189,146	0.01%
American Outdoor Brands Corp.	16,254	209,026	0.01%	OFG Bancorp	11,491	189,142	0.01%
State Bank Financial Corp.	9,648	208,300	0.01%	Washington Trust Bancorp, Inc.	3,976	188,979	0.01%
uniQure NV	7,221	208,109	0.01%	Enova International, Inc.	9,668	188,139	0.01%
National HealthCare Corp.	2,649	207,814	0.01%	Ruth's Hospitality Group, Inc.	8,275	188,091	0.01%
ImmunoGen, Inc.	43,227	207,490	0.01%	Preferred Bank	4,331	187,749	0.01%
Gates Industrial Corp. plc	15,608	206,650	0.01%	Armada Hoffer Properties, Inc. REIT	13,342	187,589	0.01%
Hanmi Financial Corp.	10,483	206,515	0.01%	Oritani Financial Corp.	12,708	187,443	0.01%
American Finance Trust, Inc. REIT	15,473	206,100	0.01%	SpartanNash Co.	10,902	187,296	0.01%
AK Steel Holding Corp.	91,405	205,661	0.01%	Flushing Financial Corp.	8,677	186,816	0.01%
Cushman & Wakefield plc	14,148	204,722	0.01%	Northfield Bancorp, Inc.	13,777	186,678	0.01%
Hertz Global Holdings, Inc.	14,982	204,504	0.01%	Alder Biopharmaceuticals, Inc.	18,141	185,945	0.01%
Helix Energy Solutions Group, Inc.	37,623	203,540	0.01%	TrueCar, Inc.	20,518	185,893	0.01%
United Financial Bancorp, Inc.	13,840	203,448	0.01%	QuinStreet, Inc.	11,447	185,785	0.01%
Vericel Corp.	11,684	203,302	0.01%	Stoneridge, Inc.	7,531	185,639	0.01%
Chefs' Warehouse, Inc.	6,336	202,625	0.01%	Nanometrics, Inc.	6,781	185,325	0.01%
EW Scripps Co. Class A	12,876	202,539	0.01%	Tellurian, Inc.	26,627	185,058	0.01%
Tutor Perini Corp.	12,666	202,276	0.01%	New Media Investment Group, Inc.	15,992	185,027	0.01%
Saul Centers, Inc. REIT	4,283	202,243	0.01%	SEACOR Holdings, Inc.	4,996	184,852	0.01%
comScore, Inc.	13,988	201,847	0.01%	Encore Capital Group, Inc.	7,858	184,663	0.01%
FARO Technologies, Inc.	4,966	201,818	0.01%	Lantheus Holdings, Inc.	11,781	184,373	0.01%
Kraton Corp.	9,240	201,802	0.01%	Vicor Corp.	4,873	184,151	0.01%
CytomX Therapeutics, Inc.	13,359	201,721	0.01%	Exterran Corp.	10,403	184,133	0.01%
AxoGen, Inc.	9,866	201,562	0.01%	State Auto Financial Corp.	5,397	183,714	0.01%
Arbor Realty Trust, Inc. REIT	20,011	201,511	0.01%	Revance Therapeutics, Inc.	9,126	183,706	0.01%
Trupanion, Inc.	7,905	201,261	0.01%	ORBCOMM, Inc.	22,237	183,678	0.01%
Novavax, Inc.	109,346	201,197	0.01%	M/I Homes, Inc.	8,738	183,673	0.01%
World Acceptance Corp.	1,962	200,634	0.01%	Nabors Industries Ltd.	91,538	183,076	0.01%
Triumph Bancorp, Inc.	6,753	200,564	0.01%	ANGI Homeservices, Inc. Class A	11,348	182,362	0.01%
CorVel Corp.	3,247	200,405	0.01%	NV5 Global, Inc.	3,005	181,953	0.01%
Benefitfocus, Inc.	4,379	200,208	0.01%	Schnitzer Steel Industries, Inc. Class A	8,400	181,020	0.01%
Avon Products, Inc.	131,422	199,761	0.01%	TerraForm Power, Inc. Class A	16,069	180,294	0.01%
Stock Yards Bancorp, Inc.	6,074	199,227	0.01%	Rudolph Technologies, Inc.	8,796	180,054	0.01%
Shutterstock, Inc.	5,531	199,171	0.01%	Newpark Resources, Inc.	26,193	179,946	0.01%
Fossil Group, Inc.	12,661	199,158	0.01%	Regis Corp.	10,613	179,890	0.01%
Consolidated Communications Holdings, Inc.	19,931	196,918	0.01%	Origin Bancorp, Inc.	5,267	179,499	0.01%
Marten Transport Ltd.	12,156	196,806	0.01%	RPC, Inc.	18,159	179,229	0.01%
Extreme Networks, Inc.	32,259	196,780	0.01%	FB Financial Corp.	5,117	179,197	0.01%
MACOM Technology Solutions Holdings, Inc.	13,531	196,335	0.01%	United States Cellular Corp.	3,434	178,465	0.01%
Marcus & Millichap, Inc.	5,691	195,372	0.01%	PQ Group Holdings, Inc.	11,947	176,935	0.01%
Cerus Corp.	38,529	195,342	0.01%	Astec Industries, Inc.	5,853	176,702	0.01%
H&E Equipment Services, Inc.	9,542	194,848	0.01%	Infinera Corp.	44,243	176,530	0.01%
Rent-A-Center, Inc.	12,031	194,782	0.01%	Lakeland Bancorp, Inc.	11,908	176,357	0.01%
Redfin Corp.	13,524	194,746	0.01%	NexPoint Residential Trust, Inc. REIT	5,019	175,916	0.01%
MTS Systems Corp.	4,838	194,149	0.01%	Fidelity Southern Corp.	6,759	175,869	0.01%
Thermon Group Holdings, Inc.	9,571	194,100	0.01%	Bryn Mawr Bank Corp.	5,107	175,681	0.01%
Hersha Hospitality Trust REIT Class A	11,029	193,449	0.01%	Noble Corp. plc	67,039	175,642	0.01%
Kelly Services, Inc. Class A	9,445	193,434	0.01%	Gorman-Rupp Co.	5,388	174,625	0.01%
Community Trust Bancorp, Inc.	4,877	193,178	0.01%	Briggs & Stratton Corp.	13,339	174,474	0.01%
Fate Therapeutics, Inc.	15,042	192,989	0.01%	Dynavax Technologies Corp.	19,047	174,280	0.01%
Kforce, Inc.	6,240	192,941	0.01%	eHealth, Inc.	4,533	174,158	0.01%
Univest Corp. of Pennsylvania	8,937	192,771	0.01%	Rayonier Advanced Materials, Inc.	16,326	173,872	0.01%
Mesa Laboratories, Inc.	923	192,344	0.01%	Urstadt Biddle Properties, Inc. REIT Class A	9,039	173,730	0.01%
Columbus McKinnon Corp.	6,379	192,263	0.01%	CBTX, Inc.	5,909	173,725	0.01%
Radius Health, Inc.	11,644	192,010	0.01%	Photronics, Inc.	17,896	173,233	0.01%
Cohu, Inc.	11,917	191,506	0.01%	Party City Holdco, Inc.	17,332	172,973	0.01%

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AMC Entertainment Holdings, Inc. Class A	14,074	172,829	0.01%	Heidrick & Struggles International, Inc.	4,903	152,925	0.01%
TrustCo Bank Corp. NY	25,190	172,803	0.01%	Diamond Hill Investment Group, Inc.	1,019	152,290	0.01%
Diamond Offshore Drilling, Inc.	18,235	172,138	0.01%	First of Long Island Corp.	7,604	151,700	0.01%
Tidewater, Inc.	8,997	172,113	0.01%	MacroGenics, Inc.	11,943	151,676	0.01%
Tucows, Inc. Class A	2,865	172,072	0.01%	TTEC Holdinds, Inc.	5,303	151,507	0.01%
Acorda Therapeutics, Inc.	11,040	172,003	0.01%	Virtus Investment Partners, Inc.	1,905	151,314	0.01%
EnLink Midstream LLC	18,084	171,617	0.01%	Comtech Telecommunications Corp.	6,109	148,693	0.01%
Addus HomeCare Corp.	2,528	171,601	0.01%	AG Mortgage Investment Trust, Inc. REIT	9,311	148,324	0.01%
Yext, Inc.	11,550	171,518	0.01%	St Joe Co.	11,243	148,070	0.01%
Bank of Marin Bancorp	4,156	171,393	0.01%	Monarch Casino & Resort, Inc.	3,878	147,907	0.01%
Puma Biotechnology, Inc.	8,422	171,388	0.01%	CEVA, Inc.	6,660	147,119	0.01%
Heska Corp.	1,986	170,995	0.01%	TPG RE Finance Trust, Inc. REIT	8,046	147,081	0.01%
Capstead Mortgage Corp. REIT	25,629	170,945	0.01%	PlayAGS, Inc.	6,383	146,809	0.01%
Modine Manufacturing Co.	15,811	170,917	0.01%	Intra-Cellular Therapies, Inc. Class A	12,844	146,293	0.01%
Resolute Energy Corp.	5,858	169,765	0.01%	Horizon Bancorp	9,258	146,091	0.01%
Tootsie Roll Industries, Inc.	5,075	169,505	0.01%	Great Southern Bancorp, Inc.	3,158	145,363	0.01%
SP Plus Corp.	5,735	169,412	0.01%	Federal Agricultural Mortgage Corp. Class C	2,405	145,358	0.01%
NorthStar Realty Europe Corp. REIT	11,645	169,318	0.01%	Clearway Energy, Inc. Class A	8,588	145,309	0.01%
Triumph Group, Inc.	14,701	169,062	0.01%	Tower International, Inc.	6,099	145,156	0.01%
Investors Real Estate Trust REIT	3,432	168,408	0.01%	Front Yard Residential Corp. REIT	16,611	145,014	0.01%
Hyster-Yale Materials Handling, Inc.	2,716	168,283	0.01%	National Commerce Corp.	4,024	144,864	0.01%
Global Brass & Copper Holdings, Inc.	6,662	167,549	0.01%	Apellis Pharmaceuticals, Inc.	10,977	144,787	0.01%
HealthStream, Inc.	6,929	167,335	0.01%	Dime Community Bancshares, Inc.	8,498	144,296	0.01%
CorePoint Lodging, Inc. REIT	13,649	167,200	0.01%	National CineMedia, Inc.	22,196	143,830	0.01%
German American Bancorp, Inc.	6,014	167,009	0.01%	Green Plains, Inc.	10,964	143,738	0.01%
Herc Holdings, Inc.	6,410	166,596	0.01%	Preferred Apartment Communities, Inc. REIT Class A	10,186	143,215	0.01%
SkyWest, Inc.	3,740	166,318	0.01%	Jagged Peak Energy, Inc.	15,605	142,318	0.01%
Laredo Petroleum, Inc.	45,681	165,365	0.01%	First Foundation, Inc.	11,066	142,309	0.01%
Customers Bancorp, Inc.	9,080	165,256	0.01%	RE/MAX Holdings, Inc. Class A	4,618	142,004	0.01%
Buckle, Inc.	8,534	165,048	0.01%	Viking Therapeutics, Inc.	18,547	141,885	0.01%
CRISPR Therapeutics AG	5,761	164,592	0.01%	Upland Software, Inc.	5,218	141,825	0.01%
Weis Markets, Inc.	3,435	164,124	0.01%	Green Bancorp, Inc.	8,262	141,611	0.01%
Community Healthcare Trust, Inc. REIT	5,659	163,149	0.01%	American Vanguard Corp.	9,322	141,601	0.01%
Surmodics, Inc.	3,451	163,094	0.01%	US Concrete, Inc.	4,011	141,508	0.01%
Banc of California, Inc.	12,233	162,821	0.01%	Axcelis Technologies, Inc.	7,948	141,474	0.01%
Carolina Financial Corp.	5,496	162,627	0.01%	CalAmp Corp.	10,860	141,289	0.01%
Meta Financial Group, Inc.	8,383	162,546	0.01%	ConnectOne Bancorp, Inc.	7,610	140,557	0.01%
Natera, Inc.	11,606	162,020	0.01%	Camden National Corp.	3,895	140,103	0.01%
Opus Bank	8,261	161,833	0.01%	AMAG Pharmaceuticals, Inc.	9,222	140,082	0.01%
Guaranty Bancorp	7,778	161,394	0.01%	Boot Barn Holdings, Inc.	8,210	139,816	0.01%
Invitae Corp.	14,521	160,602	0.01%	Apollo Medical Holdings, Inc.	7,038	139,704	0.01%
Equity Bancshares, Inc. Class A	4,556	160,599	0.01%	Superior Energy Services, Inc.	41,634	139,474	0.01%
Liberty Latin America Ltd. Class A	11,068	160,265	0.01%	Kimball International, Inc. Class B	9,789	138,906	0.01%
Weatherford International plc	286,194	159,982	0.01%	Innophos Holdings, Inc.	5,650	138,595	0.01%
Argan, Inc.	4,221	159,723	0.01%	Echo Global Logistics, Inc.	6,793	138,102	0.01%
Aegion Corp. Class A	9,769	159,430	0.01%	First Financial Corp.	3,429	137,674	0.01%
BioCryst Pharmaceuticals, Inc.	19,730	159,221	0.01%	Multi-Color Corp.	3,920	137,553	0.01%
MYR Group, Inc.	5,643	158,963	0.01%	HomeTrust Bancshares, Inc.	5,204	136,241	0.01%
Blue Hills Bancorp, Inc.	7,426	158,471	0.01%	QCR Holdings, Inc.	4,239	136,030	0.01%
Amneal Pharmaceuticals, Inc.	11,710	158,436	0.01%	Pennsylvania REIT	22,897	136,008	0.01%
Penn Virginia Corp.	2,926	158,180	0.01%	Forrester Research, Inc.	3,034	135,620	0.01%
INTL. FCStone, Inc.	4,305	157,477	0.01%	Essendant, Inc.	10,759	135,348	0.01%
Unisys Corp.	13,465	156,598	0.01%	United Insurance Holdings Corp.	8,137	135,237	0.01%
HomeStreet, Inc.	7,371	156,486	0.01%	Skyline Champion Corp.	9,204	135,207	0.01%
Engility Holdings, Inc.	5,489	156,217	0.01%	Quanex Building Products Corp.	9,942	135,112	0.01%
National Presto Industries, Inc.	1,334	155,971	0.01%	Cymabay Therapeutics, Inc.	17,132	134,829	0.01%
Monotype Imaging Holdings, Inc.	10,002	155,231	0.01%	Kimball Electronics, Inc.	8,697	134,717	0.01%
ForeScout Technologies, Inc.	5,966	155,056	0.01%	DMC Global, Inc.	3,831	134,545	0.01%
Peoples Bancorp, Inc.	5,142	154,774	0.01%	Par Pacific Holdings, Inc.	9,440	133,859	0.01%
United Natural Foods, Inc.	14,608	154,699	0.01%	Intrexon Corp.	20,370	133,220	0.01%
Independent Bank Corp. - MICH	7,352	154,539	0.01%	People's Utah Bancorp	4,412	133,022	0.01%
SunCoke Energy, Inc.	17,980	153,729	0.01%	McEwen Mining, Inc.	72,855	132,596	0.01%
Anika Therapeutics, Inc.	4,552	152,993	0.01%	FutureFuel Corp.	8,348	132,399	0.01%
Movado Group, Inc.	4,838	152,978	0.01%				
Assembly Biosciences, Inc.	6,761	152,934	0.01%				

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First Bancshares, Inc.	4,376	132,374	0.01%	Insteel Industries, Inc.	4,837	117,442	0.01%
Resolute Forest Products, Inc.	16,679	132,264	0.01%	Peapack Gladstone Financial Corp.	4,647	117,011	0.01%
Matrix Service Co.	7,372	132,254	0.01%	REX American Resources Corp.	1,716	116,877	0.01%
Care.com, Inc.	6,810	131,501	0.01%	NVE Corp.	1,330	116,428	0.01%
Midland States Bancorp, Inc.	5,877	131,292	0.01%	Control4 Corp.	6,612	116,371	0.01%
Omeros Corp.	11,776	131,185	0.01%	One Liberty Properties, Inc. REIT	4,776	115,675	0.01%
Akcea Therapeutics, Inc.	4,328	130,446	0.01%	Conn's, Inc.	6,132	115,650	0.01%
ADTRAN, Inc.	12,138	130,362	0.01%	Dicerna Pharmaceuticals, Inc.	10,751	114,928	0.01%
Ormat Technologies, Inc. (XTAE)	2,466	130,337	0.01%	Winmark Corp.	719	114,321	0.01%
Presidio, Inc.	9,986	130,317	0.01%	UMH Properties, Inc. REIT	9,613	113,818	0.01%
Greenhill & Co., Inc.	5,332	130,101	0.01%	United Community Financial Corp.	12,837	113,607	0.01%
Duluth Holdings, Inc. Class B	5,139	129,657	0.01%	Quad/Graphics, Inc.	9,221	113,603	0.01%
GMS, Inc.	8,719	129,564	0.01%	Koppers Holdings, Inc.	6,653	113,367	0.01%
First Defiance Financial Corp.	5,230	128,187	0.01%	Griffon Corp.	10,847	113,351	0.01%
Barrett Business Services, Inc.	2,237	128,068	0.01%	Karyopharm Therapeutics, Inc.	12,037	112,787	0.01%
Hawkins, Inc.	3,125	127,969	0.01%	York Water Co.	3,516	112,723	0.01%
Atlantic Capital Bancshares, Inc.	7,812	127,882	0.01%	Owens & Minor, Inc.	17,807	112,718	0.01%
Western Asset Mortgage Capital Corp. REIT	15,329	127,844	0.01%	CAI International, Inc.	4,845	112,549	0.01%
Ethan Allen Interiors, Inc.	7,261	127,721	0.01%	QAD, Inc. Class A	2,856	112,326	0.01%
Donnelley Financial Solutions, Inc.	9,086	127,477	0.01%	Universal Electronics, Inc.	4,424	111,839	0.01%
Gladstone Commercial Corp. REIT	7,073	126,748	0.01%	Rhythm Pharmaceuticals, Inc.	4,142	111,337	0.01%
Allakos, Inc.	2,424	126,702	0.01%	Endurance International Group Holdings, Inc.	16,676	110,895	0.01%
RadNet, Inc.	12,449	126,606	0.01%	OneSpan, Inc.	8,521	110,347	0.01%
First Community Bankshares, Inc.	4,019	126,518	0.01%	Bancorp, Inc.	13,836	110,135	0.01%
Manitowoc Co., Inc.	8,547	126,239	0.01%	CIRCOR International, Inc.	5,165	110,015	0.01%
Central Garden & Pet Co.	3,664	126,225	0.01%	Allegiance Bancshares, Inc.	3,395	109,896	0.01%
American Public Education, Inc.	4,433	126,163	0.01%	Ra Pharmaceuticals, Inc.	6,033	109,801	0.01%
Allegiant Travel Co. Class A	1,254	125,676	0.01%	Team, Inc.	7,490	109,729	0.01%
Triple-S Management Corp. Class B	7,224	125,625	0.01%	Mercer International, Inc.	10,488	109,495	0.01%
Ennis, Inc.	6,524	125,587	0.01%	Rigel Pharmaceuticals, Inc.	47,600	109,480	0.01%
Barnes & Noble, Inc.	17,696	125,465	0.01%	Wesco Aircraft Holdings, Inc.	13,849	109,407	0.01%
Republic Bancorp, Inc. Class A	3,240	125,453	0.01%	ANI Pharmaceuticals, Inc.	2,421	108,993	0.01%
DXP Enterprises, Inc.	4,506	125,447	0.01%	Epizyme, Inc.	17,684	108,933	0.01%
Solid Biosciences, Inc.	4,674	125,263	0.01%	Hackett Group, Inc.	6,790	108,708	0.01%
MarineMax, Inc.	6,826	124,984	0.01%	Harmonic, Inc.	23,022	108,664	0.01%
Century Aluminum Co.	17,078	124,840	0.01%	Ascena Retail Group, Inc.	43,265	108,595	0.01%
KKR Real Estate Finance Trust, Inc. REIT	6,472	123,939	0.01%	PH Glatfelter Co.	11,108	108,414	0.01%
National Research Corp. Class A	3,244	123,726	0.01%	Everi Holdings, Inc.	21,001	108,155	0.01%
Accelerate Diagnostics, Inc.	10,723	123,314	0.01%	Select Energy Services, Inc. Class A	17,104	108,097	0.01%
Veritex Holdings, Inc.	5,767	123,298	0.01%	Nine Energy Service, Inc.	4,760	107,290	0.01%
LeMaitre Vascular, Inc.	5,212	123,212	0.01%	TransEnterix, Inc.	47,309	106,918	0.01%
KLX Energy Services Holdings, Inc.	5,247	123,042	0.01%	TriState Capital Holdings, Inc.	5,493	106,894	0.01%
Essential Properties Realty Trust, Inc. REIT	8,875	122,830	0.01%	G1 Therapeutics, Inc.	5,580	106,857	0.01%
GoPro, Inc. Class A	28,936	122,689	0.01%	Keane Group, Inc.	13,053	106,774	0.01%
John B Sanfilippo & Son, Inc.	2,204	122,675	0.01%	Ingles Markets, Inc. Class A	3,919	106,675	0.01%
EZCORP, Inc. Class A	15,867	122,652	0.01%	Five Prime Therapeutics, Inc.	11,425	106,253	0.01%
Cision Ltd.	10,468	122,476	0.01%	New Senior Investment Group, Inc. REIT	25,771	106,177	0.01%
Heritage Commerce Corp.	10,777	122,211	0.01%	Park Electrochemical Corp.	5,859	105,872	0.01%
Eagle Pharmaceuticals, Inc.	3,027	121,958	0.01%	Rosetta Stone, Inc.	6,441	105,632	0.01%
Loral Space & Communications, Inc.	3,265	121,621	0.01%	pdvWireless, Inc.	2,820	105,440	0.01%
Lydall, Inc.	5,968	121,210	0.01%	Cara Therapeutics, Inc.	8,100	105,300	0.01%
W&T Offshore, Inc.	29,387	121,074	0.01%	PC Connection, Inc.	3,539	105,214	0.01%
America's Car-Mart, Inc.	1,670	120,991	0.01%	Resources Connection, Inc.	7,401	105,094	0.01%
Primo Water Corp.	8,630	120,906	0.01%	Cedar Realty Trust, Inc. REIT	33,319	104,622	0.01%
Whitestone REIT Class B	9,818	120,369	0.01%	PDL BioPharma, Inc.	35,971	104,316	0.01%
Akebia Therapeutics, Inc.	21,748	120,266	0.01%	Antares Pharma, Inc.	38,228	103,980	0.01%
Extraction Oil & Gas, Inc.	27,972	120,000	0.01%	Nicolet Bankshares, Inc.	2,127	103,798	0.01%
Bridge Bancorp, Inc.	4,681	119,319	0.01%	Financial Institutions, Inc.	4,028	103,520	0.01%
Five Point Holdings LLC Class A	17,165	119,125	0.01%	Talos Energy, Inc.	6,329	103,289	0.01%
Tredegar Corp.	7,510	119,109	0.01%	Globalstar, Inc.	160,964	102,969	0.01%
Express, Inc.	23,289	119,007	0.01%	Golden Entertainment, Inc.	6,424	102,912	0.01%
A10 Networks, Inc.	18,975	118,404	0.01%	Myers Industries, Inc.	6,798	102,718	0.01%
PetMed Express, Inc.	5,086	118,300	0.01%	Playa Hotels & Resorts NV	14,248	102,443	0.01%
Inovio Pharmaceuticals, Inc.	29,438	117,752	0.01%	Athenex, Inc.	8,068	102,383	0.01%
Frank's International NV	22,518	117,544	0.01%	Franklin Financial Network, Inc.	3,871	102,078	0.01%

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Computer Programs & Systems, Inc.	4,060	101,906	0.01%	Nautilus, Inc.	7,959	86,753	0.01%
Collegium Pharmaceutical, Inc.	5,928	101,784	0.01%	Caesarstone Ltd.	6,362	86,396	0.01%
Clearwater Paper Corp.	4,168	101,574	0.01%	RR Donnelley & Sons Co.	21,803	86,340	0.01%
Exantas Capital Corp. REIT	10,128	101,483	0.01%	Red Robin Gourmet Burgers, Inc.	3,217	85,958	0.01%
Cowen, Inc. Class A	7,578	101,091	0.01%	Old Line Bancshares, Inc.	3,259	85,777	0.01%
Casa Systems, Inc.	7,694	101,022	0.01%	El Pollo Loco Holdings, Inc.	5,644	85,619	0.01%
Spirit MTA REIT	14,166	101,004	0.01%	Cincinnati Bell, Inc.	10,954	85,222	0.01%
Access National Corp.	4,720	100,678	0.01%	Dean Foods Co.	22,258	84,803	0.01%
NII Holdings, Inc.	22,828	100,671	0.01%	Bonanza Creek Energy, Inc.	4,099	84,726	0.01%
Ashford Hospitality Trust, Inc. REIT	25,124	100,496	0.01%	Motorcar Parts of America, Inc.	5,070	84,365	0.01%
nLight, Inc.	5,642	100,315	0.01%	CBL & Associates Properties, Inc. REIT	43,767	84,033	0.01%
Waterstone Financial, Inc.	5,967	100,007	0.01%	Flexion Therapeutics, Inc.	7,407	83,847	0.01%
Mercantile Bank Corp.	3,520	99,475	0.01%	Civitas Solutions, Inc.	4,784	83,768	0.01%
CatchMark Timber Trust, Inc. REIT Class A	13,988	99,315	0.01%	Haverty Furniture Cos, Inc.	4,453	83,627	0.01%
BioSpecifics Technologies Corp.	1,636	99,142	0.01%	Stemline Therapeutics, Inc.	8,794	83,543	0.01%
Systemax, Inc.	4,145	99,024	0.01%	Quantenna Communications, Inc.	5,802	83,259	0.01%
Camping World Holdings, Inc. Class A	8,616	98,826	0.01%	Veeco Instruments, Inc.	11,209	83,059	0.01%
Progenics Pharmaceuticals, Inc.	23,503	98,713	0.01%	First Mid-Illinois Bancshares, Inc.	2,602	83,056	0.01%
Akorn, Inc.	28,876	97,890	0.01%	1-800-Flowers.com, Inc. Class A	6,784	82,968	0.01%
Coherus Biosciences, Inc.	10,789	97,640	0.01%	Heritage Insurance Holdings, Inc.	5,624	82,785	0.01%
Arrow Financial Corp.	3,049	97,629	0.01%	Homology Medicines, Inc.	3,680	82,285	0.01%
Great Lakes Dredge & Dock Corp.	14,735	97,546	0.01%	International Seaways, Inc.	4,869	81,994	0.01%
Retail Value, Inc. REIT	3,804	97,344	0.01%	Del Taco Restaurants, Inc.	8,205	81,968	0.01%
Unifi, Inc.	4,256	97,207	0.01%	Landec Corp.	6,898	81,672	0.01%
Zumiez, Inc.	5,068	97,154	0.01%	Limelight Networks, Inc.	34,811	81,458	0.01%
Shoe Carnival, Inc.	2,894	96,978	0.01%	SunPower Corp. Class A	16,351	81,264	0.01%
NCI Building Systems, Inc.	13,305	96,461	0.01%	OMNOVA Solutions, Inc.	11,041	80,931	0.01%
Fiesta Restaurant Group, Inc.	6,199	96,146	0.01%	Daktronics, Inc.	10,907	80,712	0.01%
Tricida, Inc.	4,077	96,136	0.01%	Community Health Systems, Inc.	28,517	80,418	0.01%
MasterCraft Boat Holdings, Inc.	5,092	95,220	0.01%	HCI Group, Inc.	1,582	80,381	0.01%
Willscot Corp. Class A	10,080	94,954	0.01%	Rocket Pharmaceuticals, Inc.	5,407	80,132	0.01%
ConvergeOne Holdings, Inc.	7,659	94,818	0.01%	Chuy's Holdings, Inc.	4,508	79,972	0.01%
Ichor Holdings Ltd.	5,787	94,328	0.01%	FRP Holdings, Inc.	1,734	79,781	0.01%
William Lyon Homes Class A	8,809	94,168	0.01%	GlycoMimetics, Inc.	8,409	79,633	0.01%
Ring Energy, Inc.	18,504	94,000	0.01%	Deciphera Pharmaceuticals, Inc.	3,793	79,615	0.01%
Citizens, Inc. Class A	12,487	93,902	0.01%	ViewRay, Inc.	13,104	79,541	0.01%
Anworth Mortgage Asset Corp. REIT	23,155	93,546	0.01%	ArQule, Inc.	28,563	79,120	0.01%
Century Communities, Inc.	5,417	93,497	0.01%	TimkenSteel Corp.	9,052	79,114	0.01%
Air Transport Services Group, Inc.	4,089	93,270	0.01%	KeyW Holding Corp.	11,821	79,082	0.01%
Kura Oncology, Inc.	6,628	93,057	0.01%	Farmer Brothers Co.	3,383	78,925	0.01%
Cross Country Healthcare, Inc.	12,538	91,904	0.01%	Aclaris Therapeutics, Inc.	10,675	78,888	0.01%
Hawaiian Holdings, Inc.	3,474	91,748	0.01%	Intellia Therapeutics, Inc.	5,761	78,638	0.01%
Atlas Air Worldwide Holdings, Inc.	2,174	91,721	0.01%	Rush Enterprises, Inc. Class B	2,194	78,106	0.01%
Haynes International, Inc.	3,471	91,634	0.01%	Overstock.com, Inc.	5,725	77,746	0.01%
Sonic Automotive, Inc. Class A	6,640	91,366	0.01%	Hibbett Sports, Inc.	5,418	77,477	0.01%
Live Oak Bancshares, Inc.	6,166	91,318	0.01%	RMR Group, Inc. Class A	1,458	77,391	0.01%
Lindblad Expeditions Holdings, Inc.	6,728	90,559	0.01%	Natural Gas Services Group, Inc.	4,692	77,136	0.01%
Matson, Inc.	2,824	90,424	0.01%	Mistras Group, Inc.	5,335	76,717	0.01%
BrightView Holdings, Inc.	8,849	90,348	0.01%	HighPoint Resources Corp.	30,798	76,687	0.01%
Westwood Holdings Group, Inc.	2,653	90,202	0.01%	Blue Bird Corp.	4,208	76,544	0.01%
Heritage-Crystal Clean, Inc.	3,898	89,693	0.01%	Powell Industries, Inc.	3,040	76,030	0.01%
Hooker Furniture Corp.	3,405	89,688	0.01%	Veritiv Corp.	3,042	75,959	0.01%
WildHorse Resource Development Corp.	6,335	89,387	0.01%	Dynex Capital, Inc. REIT	13,258	75,836	0.01%
TPI Composites, Inc.	3,625	89,103	0.01%	Arcus Biosciences, Inc.	7,037	75,788	0.01%
TG Therapeutics, Inc.	21,625	88,663	0.01%	Ready Capital Corp. REIT	5,431	75,111	0.01%
BBX Capital Corp. Class A	15,446	88,506	0.01%	Applied Optoelectronics, Inc.	4,852	74,866	0.00%
Republic First Bancorp, Inc.	14,721	87,884	0.01%	Forum Energy Technologies, Inc.	17,984	74,274	0.00%
Nexeo Solutions, Inc.	10,187	87,506	0.01%	Ultra Clean Holdings, Inc.	8,757	74,172	0.00%
Bar Harbor Bankshares	3,898	87,432	0.01%	Park-Ohio Holdings Corp.	2,415	74,116	0.00%
Cytokinetics, Inc.	13,810	87,279	0.01%	Spok Holdings, Inc.	5,569	73,845	0.00%
Tejon Ranch Co.	5,254	87,111	0.01%	EMC Insurance Group, Inc.	2,316	73,765	0.00%
Sientra, Inc.	6,836	86,886	0.01%	Frontier Communications Corp.	30,971	73,711	0.00%
Carrols Restaurant Group, Inc.	8,822	86,808	0.01%	Independence Holding Co.	2,093	73,674	0.00%
Cato Corp. Class A	6,080	86,762	0.01%	JC Penney Co., Inc.	70,776	73,607	0.00%
				Armstrong Flooring, Inc.	6,211	73,538	0.00%
				Concert Pharmaceuticals, Inc.	5,853	73,455	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Arlington Asset Investment Corp. Class A	10,139	73,406	0.00%	B. Riley Financial, Inc.	3,768	53,506	0.00%
Ladenburg Thalmann Financial Services, Inc.	31,219	72,740	0.00%	Potbelly Corp.	6,640	53,452	0.00%
HarborOne Bancorp, Inc.	4,577	72,729	0.00%	WideOpenWest, Inc.	7,447	53,097	0.00%
Model N, Inc.	5,412	71,601	0.00%	Cutera, Inc.	3,075	52,337	0.00%
GenMark Diagnostics, Inc.	14,732	71,598	0.00%	Foundation Building Materials, Inc.	6,210	51,605	0.00%
Accuray, Inc.	20,888	71,228	0.00%	SandRidge Energy, Inc.	6,641	50,538	0.00%
Halcon Resources Corp.	41,047	69,780	0.00%	eXp World Holdings, Inc.	7,016	49,673	0.00%
Inspire Medical Systems, Inc.	1,645	69,501	0.00%	Agenus, Inc.	20,709	49,287	0.00%
Braemar Hotels & Resorts, Inc. REIT	7,738	69,100	0.00%	PDF Solutions, Inc.	5,806	48,945	0.00%
Northern Oil and Gas, Inc.	30,543	69,027	0.00%	Luther Burbank Corp.	5,424	48,924	0.00%
Sorrento Therapeutics, Inc.	28,674	68,818	0.00%	elf Beauty, Inc.	5,585	48,366	0.00%
NN, Inc.	10,255	68,811	0.00%	Mammoth Energy Services, Inc.	2,682	48,222	0.00%
Village Super Market, Inc. Class A	2,572	68,775	0.00%	Exela Technologies, Inc.	12,360	48,080	0.00%
Emerald Expositions Events, Inc.	5,519	68,104	0.00%	Greif, Inc. Class B	1,070	47,508	0.00%
Beazer Homes USA, Inc.	7,162	67,896	0.00%	Universal Logistics Holdings, Inc.	2,581	46,690	0.00%
ChemoCentryx, Inc.	6,202	67,664	0.00%	Hemisphere Media Group, Inc. Class A	3,824	46,423	0.00%
Chaparral Energy, Inc. Class A	13,684	67,325	0.00%	Achillion Pharmaceuticals, Inc.	28,526	45,356	0.00%
Turning Point Brands, Inc.	2,469	67,206	0.00%	Adamas Pharmaceuticals, Inc.	5,306	45,313	0.00%
TETRA Technologies, Inc.	39,971	67,151	0.00%	Gogo, Inc.	15,130	45,239	0.00%
Titan Machinery, Inc.	5,068	66,644	0.00%	Lands' End, Inc.	3,154	44,818	0.00%
Myovant Sciences Ltd.	4,054	66,526	0.00%	Aptinyx, Inc.	2,686	44,426	0.00%
Minerva Neurosciences, Inc.	9,835	66,288	0.00%	Berry Petroleum Corp.	5,047	44,161	0.00%
Byline Bancorp, Inc.	3,972	66,174	0.00%	Geron Corp.	43,124	43,124	0.00%
Carriage Services, Inc. Class A	4,269	66,169	0.00%	Vera Bradley, Inc.	5,024	43,056	0.00%
Lumber Liquidators Holdings, Inc.	6,925	65,926	0.00%	La Jolla Pharmaceutical Co.	4,462	42,077	0.00%
Senseonics Holdings, Inc.	25,355	65,669	0.00%	American Renal Associates Holdings, Inc.	3,539	40,769	0.00%
Bojangles', Inc.	4,081	65,622	0.00%	Entravision Communications Corp. Class A	13,957	40,615	0.00%
ChannelAdvisor Corp.	5,763	65,410	0.00%	Sterling Bancorp, Inc.	5,761	40,039	0.00%
SMART Global Holdings, Inc.	2,172	64,508	0.00%	InnerWorkings, Inc.	10,585	39,588	0.00%
Net 1 UEPS Technologies, Inc.	13,722	64,356	0.00%	Voyager Therapeutics, Inc.	4,171	39,207	0.00%
Lexicon Pharmaceuticals, Inc.	9,681	64,282	0.00%	Tribune Publishing Co.	3,452	39,146	0.00%
Citi Trends, Inc.	3,138	63,984	0.00%	Diebold Nixdorf, Inc. (XNYS)	15,651	38,971	0.00%
GNC Holdings, Inc. Class A	26,587	63,011	0.00%	Noodles & Co. Class A	5,351	37,403	0.00%
TechTarget, Inc.	5,124	62,564	0.00%	Invacare Corp.	8,657	37,225	0.00%
LSC Communications, Inc.	8,904	62,328	0.00%	GAMCO Investors, Inc. Class A	2,200	37,158	0.00%
AquaVenture Holdings Ltd.	3,295	62,243	0.00%	Clear Channel Outdoor Holdings, Inc. Class A	6,951	36,076	0.00%
Kronos Worldwide, Inc.	5,401	62,220	0.00%	Speedway Motorsports, Inc.	2,202	35,827	0.00%
On Deck Capital, Inc.	10,498	61,938	0.00%	Genco Shipping & Trading Ltd.	4,461	35,197	0.00%
Altisource Portfolio Solutions SA	2,751	61,870	0.00%	Arlo Technologies, Inc.	3,504	34,970	0.00%
VSE Corp.	2,063	61,704	0.00%	Container Store Group, Inc.	7,188	34,287	0.00%
Plug Power, Inc.	49,194	61,001	0.00%	FTS International, Inc.	4,740	33,701	0.00%
ZIOPHARM Oncology, Inc.	32,613	60,986	0.00%	Omega Flex, Inc.	621	33,577	0.00%
Amalgamated Bank Class A	3,114	60,723	0.00%	Daseke, Inc.	9,093	33,462	0.00%
Assertio Therapeutics, Inc.	16,772	60,547	0.00%	Amyris, Inc.	10,000	33,400	0.00%
Intrepid Potash, Inc.	23,228	60,393	0.00%	Ultra Petroleum Corp.	43,507	33,070	0.00%
Merchants Bancorp	3,005	59,980	0.00%	GP Strategies Corp.	2,622	33,063	0.00%
Ribbon Communications, Inc.	12,356	59,556	0.00%	Barnes & Noble Education, Inc.	8,226	32,986	0.00%
Tile Shop Holdings, Inc.	10,826	59,326	0.00%	Ocwen Financial Corp.	24,398	32,693	0.00%
Green Brick Partners, Inc.	8,154	59,035	0.00%	Castlight Health, Inc. Class B	15,052	32,663	0.00%
Energy Recovery, Inc.	8,746	58,861	0.00%	Associated Capital Group, Inc. Class A	922	32,482	0.00%
Clean Energy Fuels Corp.	34,040	58,549	0.00%	Marine Products Corp.	1,919	32,450	0.00%
Abeona Therapeutics, Inc.	8,181	58,412	0.00%	Capital Senior Living Corp.	4,763	32,388	0.00%
Donegal Group, Inc. Class A	4,274	58,319	0.00%	United States Lime & Minerals, Inc.	454	32,234	0.00%
MobileIron, Inc.	12,660	58,109	0.00%	Protective Insurance Corp. Class B	1,908	31,768	0.00%
Greenlight Capital Re Ltd. Class A	6,635	57,194	0.00%	Avrobio, Inc.	1,898	31,602	0.00%
Dermira, Inc.	7,952	57,175	0.00%	Curo Group Holdings Corp.	3,315	31,459	0.00%
Venator Materials plc	13,615	57,047	0.00%	Forestar Group, Inc.	2,224	30,802	0.00%
Spartan Motors, Inc.	7,841	56,690	0.00%	Paratek Pharmaceuticals, Inc.	5,914	30,339	0.00%
Alpha & Omega Semiconductor Ltd.	5,501	56,055	0.00%	Vivint Solar, Inc.	7,903	30,110	0.00%
Civeo Corp.	38,968	55,724	0.00%	Surgery Partners, Inc.	3,033	29,693	0.00%
Covenant Transportation Group, Inc. Class A	2,880	55,296	0.00%	Hamilton Beach Brands Holding Co. Class A	1,222	28,668	0.00%
Biglari Holdings, Inc. Class B	484	54,973	0.00%	Bellicum Pharmaceuticals, Inc.	9,497	27,731	0.00%
REV Group, Inc.	7,296	54,793	0.00%				
Sonos, Inc.	5,574	54,737	0.00%				
Titan International, Inc.	11,655	54,312	0.00%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Crawford & Co. Class A	3,033	26,994	0.00%	BioTime, Inc.	20,147	18,394	0.00%
Smart & Final Stores, Inc.	5,674	26,895	0.00%	Aduro Biotech, Inc.	6,934	18,306	0.00%
Maiden Holdings Ltd.	15,797	26,065	0.00%	Basic Energy Services, Inc.	4,487	17,230	0.00%
Superior Industries International, Inc.	5,276	25,378	0.00%	Insys Therapeutics, Inc.	4,500	15,750	0.00%
Covia Holdings Corp.	7,350	25,137	0.00%	A Schulman, Inc.	7,533	14,388	0.00%
Dova Pharmaceuticals, Inc.	3,191	24,188	0.00%	NCS Multistage Holdings, Inc.	2,805	14,277	0.00%
AgroFresh Solutions, Inc.	6,273	23,775	0.00%	MoneyGram International, Inc.	6,685	13,370	0.00%
Rockwell Medical, Inc.	10,433	23,579	0.00%	Diebold Nixdorf, Inc.	1,745	4,528	0.00%
Pzena Investment Management, Inc. Class A	2,704	23,390	0.00%	Escrow Winthrop Realty Trust	3,887	4,233	0.00%
Ryerson Holding Corp.	3,662	23,217	0.00%	Liberty Media Corp.-Liberty Braves Class A	73	1,821	0.00%
YRC Worldwide, Inc.	7,313	23,036	0.00%	NewStar Financial, Inc.	4,182	1,085	0.00%
Herbalife Ltd.	2,216	21,495	0.00%	Media General, Inc. CVR	15,608	606	0.00%
Optinose, Inc.	3,333	20,665	0.00%	Evergy, Inc.	1	57	0.00%
Seres Therapeutics, Inc.	4,407	19,920	0.00%			843,150,314	55.82%
Eclipse Resources Corp.	18,169	19,077	0.00%	Total Equities		1,488,245,121	98.53%

	Principal US Dollars (\$)	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Warrants 0.00% (2017: 0.00%)				
Australia 0.00% (2017: 0.00%)				
Westgold Resources Ltd.	6,857	30/6/2019	65	0.00%
			65	0.00%
Canada 0.00% (2017: 0.00%)				
Osisko Gold Royalties Ltd.	463	26/2/2019	4	0.00%
			4	0.00%
Singapore 0.00% (2017: 0.00%)				
Ezion Holdings Ltd. CW 20	38,803	24/4/2020	29	0.00%
Ezion Holdings Ltd. CW 23	198,094	16/4/2023	1	0.00%
			30	0.00%
Spain 0.00% (2017: 0.00%)				
Abengoa SA	143,586	31/12/2049	525	0.00%
			525	0.00%
Total Warrants			624	0.00%
Financial Assets at Fair Value Through Profit or Loss			1,488,245,745	98.53%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.01%) (2017: 0.00%)				
SPI 200 March 2019	13	1,255,003	17,354	0.00%
FTSE 100 Index March 2019	29	2,467,114	(7,653)	(0.00%)
Euro Stoxx 50 March 2019	68	2,335,237	(23,422)	(0.00%)
Russell 2000 E-Mini March 2019	194	13,122,727	(37,427)	(0.00%)
Topix Index March 2019	23	3,225,949	(95,064)	(0.01%)
			(146,212)	(0.01%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts 0.00% (2017: 0.00%)							
JPY	520,896,156	USD	(4,633,854)	Morgan Stanley	12/3/2019	139,713	0.01%
JPY	48,180,000	USD	(427,126)	JPMorgan Chase Bank	12/3/2019	14,402	0.00%
JPY	62,380,000	USD	(559,535)	BNP Paribas	12/3/2019	12,125	0.00%
JPY	77,675,000	USD	(700,179)	BNP Paribas	12/3/2019	11,646	0.00%
JPY	31,560,000	USD	(280,678)	JPMorgan Chase Bank	12/3/2019	8,543	0.00%
JPY	58,740,000	USD	(533,213)	JPMorgan Chase Bank	12/3/2019	5,089	0.00%
GBP	738,979	USD	(940,147)	Barclays Bank Plc	20/3/2019	4,524	0.00%
GBP	465,535	USD	(590,852)	BNP Paribas	20/3/2019	4,263	0.00%
JPY	15,880,000	USD	(142,040)	JPMorgan Chase Bank	12/3/2019	3,487	0.00%
GBP	336,025	USD	(426,804)	BNP Paribas	20/3/2019	2,753	0.00%
JPY	15,060,000	USD	(136,384)	BNP Paribas	12/3/2019	1,628	0.00%
EUR	298,100	USD	(342,203)	JPMorgan Chase Bank	20/3/2019	776	0.00%
GBP	66,115	USD	(83,863)	JPMorgan Chase Bank	20/3/2019	655	0.00%
GBP	67,680	USD	(85,885)	JPMorgan Chase Bank	20/3/2019	634	0.00%
EUR	92,130	USD	(105,528)	JPMorgan Chase Bank	20/3/2019	472	0.00%
GBP	67,165	USD	(85,489)	BNP Paribas	20/3/2019	371	0.00%
GBP	199,500	USD	(254,835)	Citibank NA	20/3/2019	195	0.00%
EUR	209,090	USD	(240,449)	Citibank NA	20/3/2019	119	0.00%
EUR	394,160	USD	(453,390)	BNP Paribas	20/3/2019	111	0.00%
EUR	91,260	USD	(104,914)	BNP Paribas	20/3/2019	85	0.00%
AUD	268,900	USD	(189,760)	Citibank NA	26/3/2019	(190)	(0.00)%
EUR	274,410	USD	(315,940)	JPMorgan Chase Bank	20/3/2019	(218)	(0.00)%
EUR	92,880	USD	(107,182)	Morgan Stanley	20/3/2019	(319)	(0.00)%
AUD	135,775	USD	(96,277)	BNP Paribas	26/3/2019	(557)	(0.00)%
EUR	606,127	USD	(699,113)	BNP Paribas	20/3/2019	(1,734)	(0.00)%
AUD	414,825	USD	(295,417)	BNP Paribas	26/3/2019	(2,972)	(0.00)%
AUD	276,150	USD	(198,478)	BNP Paribas	26/3/2019	(3,796)	(0.00)%
AUD	692,524	USD	(495,274)	Citibank NA	26/3/2019	(7,055)	(0.00)%
USD	286,542	JPY	(32,260,000)	JPMorgan Chase Bank	12/3/2019	(9,093)	(0.00)%
USD	3,910,997	JPY	(439,320,000)	JPMorgan Chase Bank	12/3/2019	(114,995)	(0.01)%
						70,662	0.00%
Total Financial Derivative Instruments						(75,550)	(0.01)%
						Fair Value	% of Total
						US Dollars (\$)	Net Assets
Other Assets and Liabilities						22,286,942	1.48%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						1,510,457,137	100.00%
Analysis of Total Net Assets						US Dollars (\$)	% of Total
(a) Transferable securities admitted to an official stock exchange listing						1,464,413,502	96.95%
(b) Transferable securities dealt in on another regulated market						23,832,243	1.58%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(75,550)	(0.01)%
(e) Other assets and liabilities						22,286,942	1.48%
Total Net Assets (for financial reporting purposes)						1,510,457,137	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
VICI Properties, Inc. REIT	102,355	2,064,057	ABIOMED, Inc.	10,444	3,957,382
Wyndham Hotels & Resorts, Inc.	29,802	1,782,528	WellCare Health Plans, Inc.	14,370	3,643,915
Caesars Entertainment Corp.	142,868	1,660,304	NRG Energy, Inc.	88,586	3,385,456
New York Community Bancorp, Inc.	139,456	1,477,014	DexCom, Inc.	25,336	3,258,664
Avnet, Inc.	33,037	1,440,035	Burlington Stores, Inc.	19,612	3,239,511
WR Grace & Co.	19,655	1,393,315	Lamb Weston Holdings, Inc.	41,605	3,177,031
Brixmor Property Group, Inc. REIT	86,948	1,389,851	XPO Logistics, Inc.	29,820	3,135,135
EQT Corp.	74,445	1,381,699	Nektar Therapeutics	38,876	3,120,577
Equitrans Midstream Corp.	64,701	1,356,291	PTC, Inc.	32,721	2,830,039
Wyndham Destinations, Inc.	27,935	1,342,720	Copart, Inc.	51,749	2,829,983
Envision Healthcare Corp.	31,115	1,338,049	Keysight Technologies, Inc.	47,002	2,743,985
Toll Brothers, Inc.	40,326	1,329,428	ON Semiconductor Corp.	104,968	2,637,846
Axis Capital Holdings Ltd.	23,760	1,312,969	GoDaddy, Inc. Class A	35,718	2,534,412
Stericycle, Inc.	24,934	1,186,306	Smurfit Kappa Group plc	58,511	2,417,816
IMI plc	75,903	1,155,307	Informa plc	217,481	2,409,152
AGCO Corp.	19,388	1,150,199	Temenos AG	14,932	2,217,549
Range Resources Corp.	73,299	1,149,630	Pinnacle Foods, Inc.	31,871	2,125,632
nVent Electric plc	49,397	1,133,278	Canopy Growth Corp.	48,536	2,053,070
Cobham plc	696,545	1,125,900	GrubHub, Inc.	25,994	2,031,714
WellCare Health Plans, Inc.	4,459	1,118,937	Energen Corp.	28,196	1,977,846

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	1,488,245,745	1,425,104,041
Financial Derivative Instruments	228,945	33,977
Cash	18,244,498	10,880,769
Receivables:		
Interest and Dividends	2,648,330	1,976,385
Capital Shares Sold	4,255,014	6,699,716
Investments Sold or Matured	1,846,822	1,281,422
Futures Margin Cash	1,698,926	788,302
Cash Collateral	220,000	—
Other Receivables	2,917	—
Total Current Assets	1,517,391,197	1,446,764,612
Current Liabilities		
Financial Derivative Instruments	304,495	22,167
Bank Overdraft	99,225	47,071
Unrealised Depreciation on Spot Currency Contracts	6,845	15,577
Payables and Other Liabilities:		
Investments Purchased	293,280	5,777,508
Income Distribution Payable	615,327	414,730
Capital Shares Redeemed	5,144,577	678,535
Management Fees Payable	470,311	427,957
Total Current Liabilities	6,934,060	7,383,545
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	1,510,457,137	1,439,381,067

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
US (\$) Equivalent	187,779,627	169,616,234	153,218,542
Net Assets	164,265,084	141,252,694	145,265,271
Number of Shares Outstanding	899,542	698,417	772,059
Net Asset Value Per Share	182.61	202.25	188.15
Institutional USD Shares (\$)			
Net Assets	104,069,303	158,837,168	98,579,190
Number of Shares Outstanding	479,171	628,630	477,442
Net Asset Value Per Share	217.19	252.67	206.47
Investor EUR Shares (€)			
US (\$) Equivalent	63,879,021	64,385,642	38,759,875
Net Assets	55,879,825	53,618,956	36,747,927
Number of Shares Outstanding	294,394	255,004	187,822
Net Asset Value Per Share	189.81	210.27	195.65
Investor USD Shares (\$)			
Net Assets	22,132,685	30,852,587	5,408,488
Number of Shares Outstanding	190,679	228,424	48,993
Net Asset Value Per Share	116.07	135.07	110.39
GBP Accumulation Shares (£)			
US (\$) Equivalent	469,779,950	463,466,884	305,822,614
Net Assets	368,859,894	342,610,904	247,499,394
Number of Shares Outstanding	1,434,181	1,216,190	982,074
Net Asset Value Per Share	257.19	281.71	252.02
GBP Income Shares (£)			
US (\$) Equivalent	152,810,088	160,442,746	154,439,485
Net Assets	119,982,798	118,604,880	124,986,437
Number of Shares Outstanding	528,093	469,735	546,013
Net Asset Value Per Share	227.20	252.49	228.91
Institutional Plus EUR Shares (€)			
US (\$) Equivalent	427,475,819	361,398,480	153,545,880
Net Assets	373,945,525	300,964,759	145,575,618
Number of Shares Outstanding	2,520,170	1,832,849	953,712
Net Asset Value Per Share	148.38	164.21	152.64
Institutional Plus USD Shares (\$)			
Net Assets	—	9,710	571,751
Number of Shares Outstanding	—	72	5,170
Net Asset Value Per Share	—	134.86	110.59
Institutional EUR Income Shares (€)			
US (\$) Equivalent	12,318,668	—	—
Net Assets	10,776,073	—	—
Number of Shares Outstanding	119,187	—	—
Net Asset Value Per Share	90.41	—	—
Institutional Plus GBP Accumulation Shares (£)			
US (\$) Equivalent	23,861,169	8,282,674	3,146,042
Net Assets	18,735,215	6,122,842	2,546,063
Number of Shares Outstanding	126,326	37,722	17,548
Net Asset Value Per Share	148.31	162.31	145.09
Institutional Plus GBP Income Shares (£)			
US (\$) Equivalent	46,350,807	22,088,942	13,462,151
Net Assets	36,393,537	16,328,917	10,894,793
Number of Shares Outstanding	261,497	105,572	77,697
Net Asset Value Per Share	139.17	154.67	140.22

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	225,240	60,620
Dividend Income	32,845,105	23,583,250
Securities Lending Income	1,443,094	962,164
Miscellaneous Income	2,309	28,366
Net Gain/(Loss) on Financial Instruments	(268,663,020)	224,994,902
Total Investment Income/(Loss)	(234,147,272)	249,629,302
Expenses		
Management Fees	5,676,396	4,281,616
Transaction Fees and Commissions	346,748	299,234
Other Expenses	—	4,686
Total Expenses	6,023,144	4,585,536
Finance Costs		
Interest Expense	10,545	15,709
Distribution Paid	3,046,880	2,164,610
Income Equalisation	(35,700)	18,762
Total Finance Costs	3,021,725	2,199,081
Net Investment Income/(Loss)	(243,192,141)	242,844,685
Foreign Withholding Tax	(5,957,479)	(4,191,552)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(249,149,620)	238,653,133

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(249,149,620)	238,653,133
Capital Transactions		
Subscriptions	758,579,665	623,709,386
Redemptions	(438,504,047)	(349,953,164)
Reinvestments	150,072	17,694
Total Capital Transactions ¹	320,225,690	273,773,916
Total Increase/(Decrease) for the Year	71,076,070	512,427,049
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	1,439,381,067	926,954,018
End of Year	1,510,457,137	1,439,381,067

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard Global Stock Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI World Index, a market-capitalisation-weighted index of common stocks of companies in developed countries.

Portfolio Characteristics

	Fund	MSCI World Index
Number of Stocks	1,653	1,633
Median Market Cap		
US Dollars	\$55.7B	\$55.7B
Euro	€48.7B	€48.7B
Price/Earnings Ratio	15.0x	15.0x
Price/Book Ratio	2.1x	2.1x
Yield	2.7%	2.7%
Return on Equity	14.0%	14.0%
Earnings Growth Rate	7.7%	7.7%
Turnover Rate ¹	-39%	—
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Investor Shares	0.30%	
Institutional Plus Shares	0.15%	
Institutional Plus Accumulation Shares	0.15%	
Institutional Hedged Shares	0.25%	

Market Diversification (% of portfolio)

	Fund	MSCI World Index
Europe		
United Kingdom	5.9%	5.9%
France	3.9	3.9
Germany	3.1	3.1
Switzerland	3.0	3.0
Netherlands	1.2	1.2
Spain	1.1	1.1
Other	3.6	3.6
Subtotal	21.8%	21.8%
Pacific		
Japan	8.6%	8.6%
Australia	2.4	2.4
Hong Kong	1.4	1.4
Other	0.6	0.6
Subtotal	13.0%	13.0%
North America		
United States	61.7%	61.7%
Canada	3.3	3.3
Subtotal	65.0%	65.0%
Middle East	0.2%	0.2%

Volatility Measures

	Fund	MSCI World Index
R-Squared	1.00	1.00
Beta	1.00	1.00

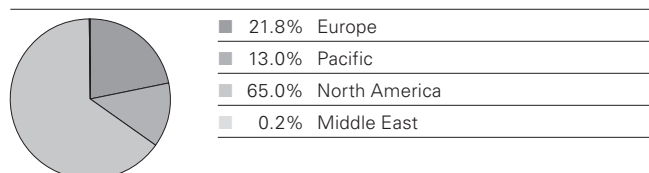
Sector Diversification (% of portfolio)

	Fund	MSCI World Index
Communication Services	8.3%	8.3%
Consumer Discretionary	10.4	10.4
Consumer Staples	8.7	8.7
Energy	5.9	5.9
Financials	16.2	16.2
Health Care	13.4	13.4
Industrials	10.9	10.9
Information Technology	14.9	14.9
Materials	4.6	4.6
Real Estate	3.2	3.2
Utilities	3.5	3.5

Ten Largest Holdings² (% of total net assets)

Apple Inc.	Technology Hardware, Storage & Peripherals	2.1%
Microsoft Corp.	Systems Software	2.0
Alphabet Inc.	Internet Software & Services	1.8
Amazon.com Inc.	Internet & Direct Marketing Retail	1.7
Johnson & Johnson	Pharmaceuticals	1.0
JPMorgan Chase & Co.	Diversified Banks	0.9
Facebook Inc.	Internet Software & Services	0.9
Exxon Mobil Corp.	Integrated Oil & Gas	0.8
Berkshire Hathaway Inc.	Multi-Sector Holdings	0.7
Pfizer Inc.	Pharmaceuticals	0.7
Top Ten		12.6%

Allocation by Region (% of portfolio)



Investment Focus

Style	Value	Blend	Growth
Market Cap			
Large			
Medium			
Small			

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

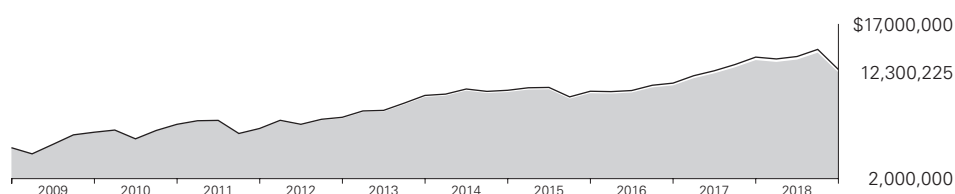
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Global Stock Index Fund
Benchmark: MSCI World Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$5,000,000

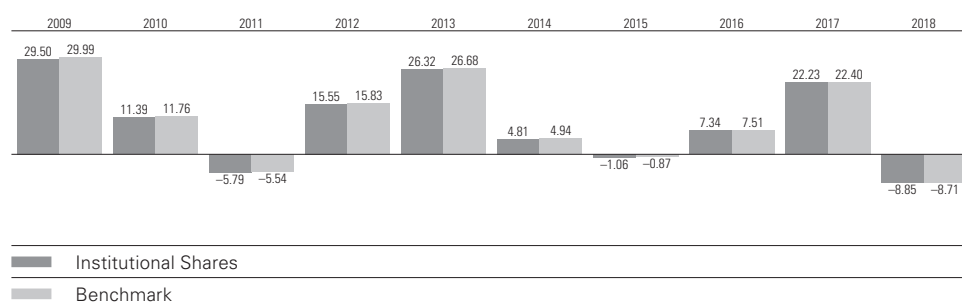


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-8.85%	4.40%	9.42%	\$12,300,225
Benchmark	-8.71	4.56	9.67	12,580,540
Tracking Difference (in percentage points)*	-0.14			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-8.90%	4.35%	9.34%	\$244,222
Benchmark	-8.71	4.56	9.67	251,611
Tracking Difference (in percentage points)*	-0.19			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-8.76%	4.50%	5.02%	\$255,957,199
Benchmark	-8.71	4.56	5.08	256,619,664
Tracking Difference (in percentage points)*	-0.05			

Total Investment Returns (%): 31 December 2008–31 December 2018



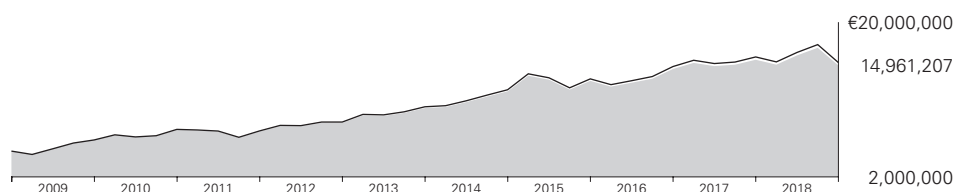
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 19 December 2013.

Vanguard Global Stock Index Fund
Benchmark: MSCI World Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
Initial Investment of €5,000,000

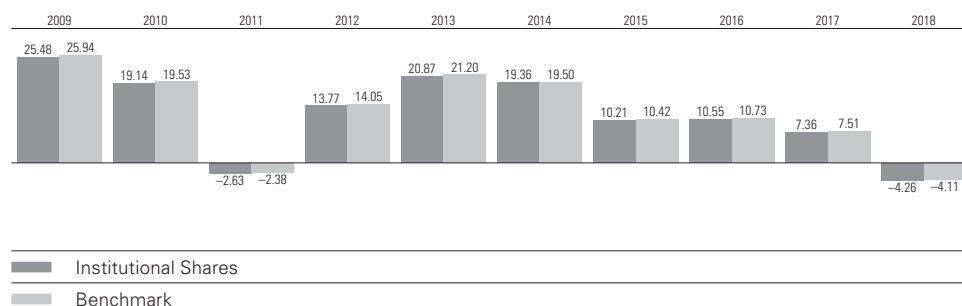


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-4.26%	8.37%	11.58%	€14,961,207
Benchmark	-4.11	8.54	11.83	15,297,797
Tracking Difference (in percentage points)*	-0.15			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-4.30%	8.32%	11.50%	€297,006
Benchmark	-4.11	8.54	11.83	305,956
Tracking Difference (in percentage points)*	-0.19			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-4.16%	8.48	8.86%	€307,564,200
Benchmark	-4.11	8.54	8.92	308,398,012
Tracking Difference (in percentage points)*	-0.05			

Total Investment Returns (%): 31 December 2008–31 December 2018



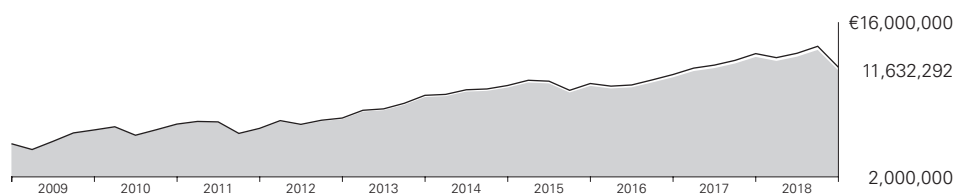
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 6 December 2013.

Vanguard Global Stock Index Fund
 Benchmark: MSCI World Index Euro-Hedged

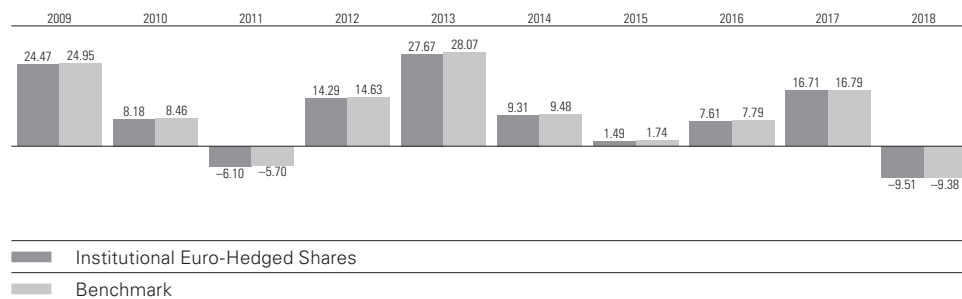
Euro-Hedged

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of €5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Euro-Hedged Shares	-9.51%	4.75%	8.81%	€11,632,292
— Benchmark	-9.38	4.91	9.08	11,919,275
Tracking Difference (in percentage points)*	-0.13			

Total Investment Returns (%): 31 December 2007–31 December 2018

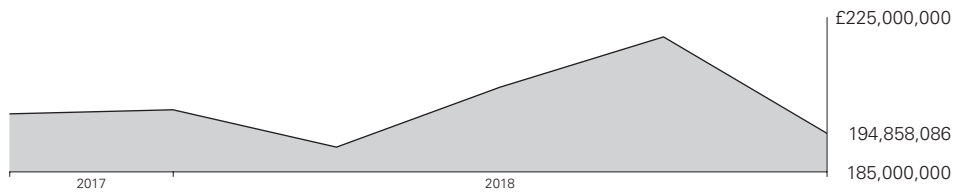


* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

Vanguard Global Stock Index Fund
Benchmark: MSCI World Index

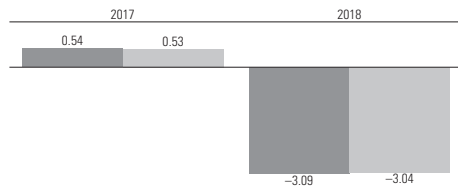
GBP-Denominated

Cumulative Performance: 14 December 2017–31 December 2018
Initial Investment of £200,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Plus GBP Accumulation Shares	-3.09%	-2.46%	£194,858,086
— Benchmark	-3.04	-2.41	194,950,128
Tracking Difference (in percentage points)*	-0.05		

Total Investment Returns (%): 14 December 2017–31 December 2018



■ Institutional Plus GBP Accumulation Shares
■ Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 14 December 2017.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 98.36% (2017: 98.83%)							
Argentina 0.02% (2017: 0.02%)							
First Data Corp. Class A	144,145	2,437,492	0.02%				
		2,437,492	0.02%				
Australia 2.37% (2017: 2.55%)							
Commonwealth Bank of Australia	482,690	24,599,116	0.25%	Alumina Ltd.	627,519	1,016,079	0.01%
BHP Group Ltd.	807,157	19,450,803	0.20%	Challenger Ltd.	150,138	1,003,066	0.01%
Westpac Banking Corp.	943,728	16,636,187	0.17%	Bendigo & Adelaide Bank Ltd.	129,186	981,317	0.01%
CSL Ltd.	124,231	16,193,837	0.16%	Crown Resorts Ltd.	106,530	889,466	0.01%
Australia & New Zealand Banking Group Ltd.	784,709	13,512,562	0.14%	Coca-Cola Amatil Ltd.	145,308	837,811	0.01%
National Australia Bank Ltd.	752,992	12,759,659	0.13%	CIMIC Group Ltd.	25,813	788,862	0.01%
Woolworths Group Ltd.	361,263	7,482,363	0.08%	WorleyParsons Ltd.	91,252	733,637	0.01%
Wesfarmers Ltd.	314,874	7,142,249	0.07%	Bank of Queensland Ltd.	105,341	719,353	0.01%
Macquarie Group Ltd.	89,133	6,817,747	0.07%	REA Group Ltd.	13,370	696,335	0.01%
Transurban Group	727,472	5,966,434	0.06%	Washington H Soul Pattinson & Co., Ltd.	31,270	547,930	0.01%
Rio Tinto Ltd.	104,239	5,758,462	0.06%	AusNet Services	448,191	490,644	0.00%
Woodside Petroleum Ltd.	254,555	5,612,754	0.06%	Flight Centre Travel Group Ltd.	14,616	441,632	0.00%
Scentre Group REIT	1,497,179	4,110,654	0.04%	Domino's Pizza Enterprises Ltd.	15,235	435,989	0.00%
Goodman Group REIT	447,984	3,352,497	0.03%	TPG Telecom Ltd.	92,730	420,415	0.00%
Newcrest Mining Ltd.	216,884	3,328,562	0.03%	Harvey Norman Holdings Ltd.	140,599	312,782	0.00%
South32 Ltd.	1,407,627	3,319,747	0.03%			236,548,386	2.37%
Insurance Australia Group Ltd.	653,521	3,220,551	0.03%	Austria 0.08% (2017: 0.10%)			
Suncorp Group Ltd.	351,733	3,127,441	0.03%	Erste Group Bank AG	83,581	2,775,600	0.03%
Brambles Ltd.	427,566	3,055,215	0.03%	OMV AG	40,123	1,754,398	0.01%
Amcor Ltd.	308,936	2,881,755	0.03%	Raiffeisen Bank International AG	38,639	980,578	0.01%
AGL Energy Ltd.	185,556	2,691,007	0.03%	Voestalpine AG	32,478	969,021	0.01%
QBE Insurance Group Ltd.	362,174	2,575,202	0.03%	ANDRITZ AG	19,877	911,622	0.01%
Coles Group Ltd.	301,078	2,488,397	0.02%	Verbund AG	19,070	811,827	0.01%
Aristocrat Leisure Ltd.	158,649	2,439,285	0.02%			8,203,046	0.08%
Telstra Corp., Ltd.	1,189,119	2,385,848	0.02%	Belgium 0.32% (2017: 0.40%)			
ASX Ltd.	52,588	2,219,096	0.02%	Anheuser-Busch InBev SA	209,506	13,818,964	0.14%
Origin Energy Ltd.	465,668	2,121,062	0.02%	KBC Group NV	68,033	4,408,113	0.04%
Dexus REIT	276,215	2,065,116	0.02%	UCB SA	34,212	2,788,504	0.03%
Treasury Wine Estates Ltd.	197,639	2,059,240	0.02%	Ageas	50,078	2,249,794	0.02%
GPT Group REIT	525,291	1,974,758	0.02%	Umicore SA	55,416	2,208,339	0.02%
Cochlear Ltd.	15,743	1,923,689	0.02%	Solvay SA	20,148	2,011,170	0.02%
APA Group	311,939	1,866,643	0.02%	Groupe Bruxelles Lambert SA	22,597	1,965,280	0.02%
Sonic Healthcare Ltd.	118,035	1,837,267	0.02%	Colruyt SA	15,213	1,082,400	0.01%
Oil Search Ltd.	359,448	1,811,848	0.02%	Proximus SADP	38,801	1,047,674	0.01%
Santos Ltd.	462,104	1,782,760	0.02%	Telenet Group Holding NV	13,045	605,443	0.01%
Mirvac Group REIT	1,104,196	1,741,273	0.02%			32,185,681	0.32%
Aurizon Holdings Ltd.	564,326	1,700,382	0.02%	Canada 3.32% (2017: 3.56%)			
Stockland REIT	655,236	1,623,727	0.02%	Royal Bank of Canada	394,880	27,015,366	0.27%
Vicinity Centres REIT	876,239	1,603,868	0.02%	Toronto-Dominion Bank	499,599	24,822,659	0.25%
Tabcorp Holdings Ltd.	503,892	1,521,834	0.02%	Bank of Nova Scotia	339,267	16,903,734	0.17%
Ramsay Health Care Ltd.	36,740	1,493,184	0.02%	Canadian National Railway Co.	201,132	14,889,776	0.15%
Computershare Ltd.	119,819	1,450,021	0.01%	Suncor Energy, Inc.	447,697	12,498,672	0.13%
Sydney Airport	290,791	1,377,744	0.01%	Enbridge, Inc. - CAD	376,131	11,679,394	0.12%
AMP Ltd.	791,674	1,365,479	0.01%	Bank of Montreal	176,107	11,500,207	0.12%
Medibank Pvt Ltd.	722,206	1,306,673	0.01%	Canadian Imperial Bank of Commerce	122,824	9,143,904	0.09%
Orica Ltd.	103,965	1,262,551	0.01%	TransCanada Corp.	250,307	8,934,300	0.09%
James Hardie Industries plc	115,683	1,231,385	0.01%	Brookfield Asset Management, Inc. Class A	231,476	8,867,202	0.09%
Caltex Australia Ltd.	68,171	1,222,846	0.01%	Nutrien Ltd.	167,386	7,858,245	0.08%
LendLease Group	148,397	1,215,003	0.01%	Manulife Financial Corp.	549,459	7,792,518	0.08%
Fortescue Metals Group Ltd.	400,602	1,181,680	0.01%	Canadian Natural Resources Ltd.- CAD	314,172	7,577,116	0.08%
BlueScope Steel Ltd.	147,484	1,137,963	0.01%	Canadian Pacific Railway Ltd.	38,830	6,886,937	0.07%
Boral Ltd.	315,292	1,096,510	0.01%	Alimentation Couche-Tard, Inc. Class B	120,754	6,004,103	0.06%
Seek Ltd.	90,129	1,073,588	0.01%	Sun Life Financial, Inc.	168,246	5,579,046	0.06%
Incitec Pivot Ltd.	457,986	1,057,544	0.01%	Enbridge, Inc.	177,181	5,506,785	0.06%
				Waste Connections, Inc.	70,761	5,252,817	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Rogers Communications, Inc. Class B	100,706	5,158,436	0.05%	AltaGas Ltd.	71,435	727,007	0.01%
Barrick Gold Corp.	313,254	4,227,025	0.04%	Lundin Mining Corp.	165,956	685,307	0.01%
CGI Group, Inc. Class A	68,674	4,198,476	0.04%	Emera, Inc.	17,313	554,072	0.01%
Pembina Pipeline Corp.	141,525	4,197,670	0.04%	IGM Financial, Inc.	24,221	550,284	0.01%
Fortis, Inc.	120,197	4,005,100	0.04%	H&R REIT	36,060	545,204	0.01%
Magna International, Inc.	87,427	3,966,797	0.04%	ARC Resources Ltd.	90,703	537,922	0.01%
National Bank of Canada	92,731	3,805,515	0.04%	Atco Ltd. Class I	18,581	525,269	0.01%
Franco-Nevada Corp.	50,301	3,525,637	0.04%	Seven Generations Energy Ltd. Class A	64,113	522,931	0.00%
Shopify, Inc. Class A	25,030	3,459,814	0.03%	Turquoise Hill Resources Ltd.	259,674	427,783	0.00%
Constellation Software, Inc.	5,397	3,453,084	0.03%	Canadian Natural Resources Ltd.	16,817	405,794	0.00%
Restaurant Brands International, Inc.	64,085	3,346,421	0.03%	SmartCentres REIT	16,174	365,093	0.00%
Fairfax Financial Holdings Ltd.	7,588	3,338,876	0.03%	Kinross Gold Corp.	18,800	60,912	0.00%
Teck Resources Ltd. Class B	136,132	2,929,360	0.03%			331,148,595	3.32%
Thomson Reuters Corp.	60,063	2,899,366	0.03%	China 0.01% (2017: 0.01%)			
Intact Financial Corp.	39,162	2,844,105	0.03%	Minth Group Ltd.	186,000	599,858	0.01%
Agnico Eagle Mines Ltd.	61,850	2,495,193	0.02%			599,858	0.01%
Open Text Corp.	76,309	2,486,272	0.02%	Denmark 0.60% (2017: 0.67%)			
Metro, Inc.	69,422	2,406,236	0.02%	Novo Nordisk A/S Class B	498,710	22,758,402	0.23%
Goldcorp, Inc.	241,622	2,365,270	0.02%	Vestas Wind Systems A/S	52,878	3,986,131	0.04%
Loblaw Cos Ltd.	51,189	2,290,350	0.02%	Danske Bank A/S	192,155	3,794,266	0.04%
Shaw Communications, Inc. Class B	126,147	2,282,247	0.02%	Orsted A/S	50,566	3,374,966	0.04%
Wheaton Precious Metals Corp.	115,897	2,261,426	0.02%	DSV A/S	51,245	3,369,259	0.03%
Dollarama, Inc.	86,238	2,050,189	0.02%	Carlsberg A/S Class B	30,436	3,229,187	0.03%
Cenovus Energy, Inc.	283,739	1,994,358	0.02%	Coloplast A/S Class B	33,537	3,108,156	0.03%
Imperial Oil Ltd.	77,119	1,953,102	0.02%	Genmab A/S	17,516	2,864,349	0.03%
Saputo, Inc.	67,211	1,928,539	0.02%	Novozymes A/S Class B	61,191	2,726,807	0.03%
Power Corp. of Canada	103,331	1,855,842	0.02%	Chr Hansen Holding A/S	26,534	2,343,692	0.02%
Telus Corp.	54,156	1,794,230	0.02%	AP Moller-Maersk A/S Class B	1,703	2,135,027	0.02%
Gildan Activewear, Inc. Class A	56,455	1,712,912	0.02%	AP Moller-Maersk A/S Class A	1,146	1,351,757	0.01%
Canadian Tire Corp., Ltd. Class A	16,169	1,689,825	0.02%	ISS A/S	45,936	1,281,053	0.01%
BCE, Inc.	42,266	1,668,916	0.02%	Pandora A/S	29,478	1,198,005	0.01%
Great-West Lifeco, Inc.	78,736	1,624,528	0.02%	William Demant Holding A/S	29,483	835,087	0.01%
SNC-Lavalin Group, Inc.	47,079	1,582,858	0.02%	Tryg A/S	32,942	827,089	0.01%
Bausch Health Cos, Inc.	85,079	1,572,884	0.02%	H Lundbeck A/S	18,055	789,359	0.01%
CCL Industries, Inc. Class B	41,297	1,513,639	0.01%			59,972,592	0.60%
First Quantum Minerals Ltd.	183,412	1,482,551	0.01%	Finland 0.36% (2017: 0.34%)			
Encana Corp.	256,019	1,477,105	0.01%	Nokia OYJ	1,545,455	8,886,435	0.09%
Canopy Growth Corp.	54,196	1,452,713	0.01%	Sampo OYJ Class A	119,111	5,229,972	0.05%
Inter Pipeline Ltd.	100,597	1,424,474	0.01%	Kone OYJ Class B	91,247	4,343,427	0.04%
Hydro One Ltd.	94,267	1,397,647	0.01%	UPM-Kymmene OYJ	150,014	3,798,470	0.04%
Onex Corp.	25,238	1,373,880	0.01%	Fortum OYJ	122,806	2,681,366	0.03%
Power Financial Corp.	71,186	1,346,269	0.01%	Neste OYJ	34,654	2,668,448	0.03%
George Weston Ltd.	20,343	1,341,256	0.01%	Wartsila OYJ Abp	118,125	1,876,306	0.02%
WSP Global, Inc.	30,457	1,308,326	0.01%	Stora Enso OYJ Class R	152,554	1,758,744	0.02%
CAE, Inc.	68,056	1,250,201	0.01%	Elisa OYJ	37,775	1,558,024	0.01%
Cameco Corp.	100,034	1,133,787	0.01%	Orion OYJ Class B	28,984	1,003,269	0.01%
Kinross Gold Corp. - CAD	336,511	1,084,089	0.01%	Nokian Renkaat OYJ	32,468	995,446	0.01%
Empire Co., Ltd.	49,911	1,053,547	0.01%	Metso OYJ	28,343	741,967	0.01%
Keyera Corp.	52,571	993,453	0.01%			35,541,874	0.36%
CI Financial Corp.	76,886	972,756	0.01%	France 3.73% (2017: 3.91%)			
Husky Energy, Inc.	93,304	963,918	0.01%	Total SA	656,326	34,647,887	0.35%
Industrial Alliance Insurance & Financial Services, Inc.	29,114	928,758	0.01%	Sanofi	308,329	26,667,599	0.27%
BlackBerry Ltd.	129,102	917,836	0.01%	LVMH Moet Hennessy Louis Vuitton SE	76,018	22,437,574	0.23%
Tourmaline Oil Corp.	73,203	910,080	0.01%	Airbus SE	159,701	15,327,922	0.15%
Methanex Corp.	18,664	897,260	0.01%	BNP Paribas SA	307,946	13,896,324	0.14%
Aurora Cannabis, Inc.	176,714	877,230	0.01%	Danone SA	170,338	11,977,343	0.12%
Stars Group, Inc.	50,307	830,224	0.01%	Vinci SA	138,933	11,438,307	0.11%
Vermilion Energy, Inc.	39,302	827,592	0.01%	AXA SA	529,214	11,408,543	0.11%
Bombardier, Inc.	547,942	814,411	0.01%	Safran SA	91,499	11,024,532	0.11%
West Fraser Timber Co., Ltd.	16,220	800,906	0.01%	Schneider Electric SE	151,032	10,310,791	0.10%
First Capital Realty, Inc.	56,239	776,179	0.01%	Kering SA	20,785	9,779,769	0.10%
PrairieSky Royalty Ltd.	59,319	767,438	0.01%	Pernod Ricard SA	58,674	9,611,587	0.10%
RioCan REIT	43,487	757,791	0.01%	Orange SA	552,028	8,932,524	0.09%
Canadian Utilities Ltd. Class A	32,321	741,173	0.01%				
Finning International, Inc.	42,517	740,888	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
EssilorLuxottica SA	67,201	8,484,860	0.08%	Engie SA (Prime De Fidelite)	46,499	665,771	0.01%
L'Oreal SA (Prime De Fidelite)	36,286	8,345,844	0.08%	ICADE REIT	8,416	639,780	0.01%
L'Oreal SA	33,122	7,618,119	0.08%	JCDecaux SA	21,663	607,215	0.01%
Air Liquide SA (Prime De Fidelite)	59,962	7,433,766	0.07%	Casino Guichard Perrachon SA	14,476	601,363	0.01%
Air Liquide SA	57,114	7,080,686	0.07%	Electricite de France SA (Prime De Fidelite)	34,673	546,983	0.01%
Vivendi SA	287,208	6,986,688	0.07%	Imerys SA	9,646	462,906	0.00%
Societe Generale SA	212,684	6,763,869	0.07%	SEB SA Prime	3,242	418,047	0.00%
Hermes International	8,524	4,723,993	0.05%	SEB SA	2,806	361,826	0.00%
Cie Generale des Etablissements Michelin SCA	47,380	4,695,884	0.05%			371,227,639	3.73%
Cie de Saint-Gobain	137,874	4,596,715	0.05%	Germany 3.03% (2017: 3.61%)			
Capgemini SE	44,729	4,438,254	0.04%	SAP SE	269,183	26,749,799	0.27%
Dassault Systemes SE	34,817	4,127,369	0.04%	Allianz SE	117,471	23,519,020	0.24%
Legrand SA	72,165	4,067,024	0.04%	Siemens AG	209,225	23,290,915	0.23%
Engie SA	258,647	3,703,296	0.04%	Bayer AG	255,759	17,705,981	0.18%
Publicis Groupe SA	59,582	3,411,007	0.03%	BASF SE	251,801	17,385,917	0.17%
Peugeot SA	159,127	3,391,638	0.03%	Deutsche Telekom AG	910,978	15,433,318	0.15%
Credit Agricole SA	310,221	3,344,153	0.03%	Daimler AG	249,580	13,098,461	0.13%
Thales SA	28,399	3,311,360	0.03%	Adidas AG	51,626	10,764,566	0.11%
Renault SA	53,044	3,307,762	0.03%	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	41,147	8,962,937	0.09%
Veolia Environnement SA	148,078	3,039,339	0.03%	Volkswagen AG - Preference Shares	50,532	8,024,805	0.08%
Engie SA (Prime De Fidelite 2019)	195,925	2,805,245	0.03%	Bayerische Motoren Werke AG	91,649	7,407,137	0.07%
Carrefour SA	161,324	2,749,665	0.03%	Deutsche Post AG	270,281	7,387,514	0.07%
STMicroelectronics NV	191,686	2,735,786	0.03%	Deutsche Boerse AG	53,040	6,363,399	0.06%
Teleperformance	15,706	2,506,422	0.02%	Infineon Technologies AG	313,304	6,219,335	0.06%
Edenred	66,092	2,426,009	0.02%	Vonovia SE	134,611	6,092,131	0.06%
Atos SE	26,220	2,142,498	0.02%	E.ON SE	604,596	5,962,498	0.06%
Accor SA	50,429	2,139,314	0.02%	Fresenius SE & Co. KGaA	114,590	5,551,507	0.06%
Bouygues SA	57,500	2,060,013	0.02%	Henkel AG & Co. KGaA Preference Shares	49,330	5,379,758	0.05%
SCOR SE	45,619	2,054,685	0.02%	Wirecard AG	32,325	4,907,269	0.05%
Valeo SA	65,930	1,922,635	0.02%	Deutsche Wohnen SE	99,848	4,565,650	0.05%
Ubisoft Entertainment SA	23,091	1,860,424	0.02%	Deutsche Bank AG	538,960	4,292,453	0.04%
SES SA Class A	96,699	1,847,148	0.02%	Continental AG	29,855	4,121,046	0.04%
Eiffage SA	21,785	1,816,961	0.02%	Fresenius Medical Care AG & Co. KGaA	60,363	3,908,384	0.04%
Getlink SE	129,806	1,740,588	0.02%	Merck KGaA	36,278	3,731,578	0.04%
Alstom SA	42,381	1,708,755	0.02%	RWE AG	143,891	3,119,534	0.03%
Klepierre SA REIT	53,568	1,650,929	0.02%	Beiersdorf AG	27,423	2,857,739	0.03%
Arkema SA	18,638	1,597,100	0.02%	Henkel AG & Co. KGaA	27,783	2,723,432	0.03%
Aeroports de Paris	8,313	1,572,747	0.02%	MTU Aero Engines AG	14,371	2,602,228	0.03%
Bureau Veritas SA	77,145	1,569,311	0.02%	Symrise AG	35,069	2,585,749	0.03%
Gecina SA REIT	12,125	1,566,258	0.02%	Covestro AG	52,325	2,582,826	0.03%
Suez	100,612	1,326,118	0.01%	Porsche Automobil Holding SE - Preference Shares	41,584	2,454,798	0.02%
Ipsen SA	9,825	1,267,469	0.01%	HeidelbergCement AG	39,920	2,435,972	0.02%
Electricite de France SA (XPAR)	80,154	1,264,467	0.01%	Hannover Rueck SE	16,574	2,230,011	0.02%
Sodexo SA (Prime De Fidelite)	12,295	1,257,925	0.01%	QIAGEN NV	62,924	2,134,929	0.02%
Natixis SA	257,802	1,213,895	0.01%	thyssenkrupp AG	115,729	1,981,788	0.02%
Covivio REIT	12,466	1,199,893	0.01%	Brenntag AG	43,006	1,853,419	0.02%
Sodexo SA	11,677	1,194,696	0.01%	Commerzbank AG	274,695	1,815,964	0.02%
TechnipFMC plc	59,455	1,164,129	0.01%	Aroundtown SA	211,837	1,748,406	0.02%
TechnipFMC plc - EUR	57,636	1,162,898	0.01%	Siemens Healthineers AG	39,908	1,667,213	0.02%
Eurofins Scientific SE	3,026	1,127,690	0.01%	United Internet AG	34,146	1,491,099	0.02%
CNP Assurances	49,507	1,048,119	0.01%	Volkswagen AG	9,117	1,449,714	0.01%
Bollore SA	248,918	995,927	0.01%	Deutsche Lufthansa AG	64,269	1,447,341	0.01%
Iliad SA	7,069	991,126	0.01%	Uniper SE	51,894	1,340,691	0.01%
Dassault Aviation SA	706	976,547	0.01%	GEA Group AG	47,709	1,227,117	0.01%
Eutelsat Communications SA	49,073	965,163	0.01%	Sartorius AG - Preference Shares	9,848	1,225,968	0.01%
Ingenico Group SA	16,431	930,515	0.01%	ProSiebenSat.1 Media SE	65,585	1,165,838	0.01%
Amundi SA	16,615	876,737	0.01%	OSRAM Licht AG	26,218	1,136,504	0.01%
Electricite de France SA	54,848	865,253	0.01%	Puma SE	2,256	1,101,210	0.01%
Wendel SA	7,113	851,339	0.01%	Evonik Industries AG	43,880	1,093,519	0.01%
Rexel SA	79,365	843,753	0.01%	Bayerische Motoren Werke AG Preference Shares	14,713	1,044,470	0.01%
Eurazeo SE	11,517	813,638	0.01%	LANXESS AG	22,662	1,041,424	0.01%
Faurecia SA	21,073	796,643	0.01%				
BioMerieux	11,764	773,261	0.01%				
Sartorius Stedim Biotech	7,564	755,297	0.01%				
Societe BIC SA	7,374	751,498	0.01%				
Remy Cointreau SA	6,232	704,931	0.01%				

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HUGO BOSS AG	16,578	1,021,845	0.01%	Shangri-La Asia Ltd.	376,360	557,617	0.01%
Delivery Hero SE	25,686	954,296	0.01%	Kerry Properties Ltd.	158,532	541,645	0.00%
KION Group AG	18,518	938,415	0.01%	SJM Holdings Ltd.	491,228	458,016	0.00%
Innogy SE - 144A	18,463	859,646	0.01%	MGM China Holdings Ltd.	245,984	412,835	0.00%
Fraport AG Frankfurt Airport Services Worldwide	12,033	859,170	0.01%			133,207,833	1.34%
Telefonica Deutschland Holding AG	205,671	803,616	0.01%	Ireland 0.37% (2017: 0.11%)			
1&1 Drillisch AG	15,694	798,356	0.01%	Linde plc (XETR)	77,240	12,233,536	0.12%
Innogy SE	18,463	783,454	0.01%	Linde plc (XNYS)	73,767	11,510,603	0.12%
Hochtief AG	5,689	765,448	0.01%	Kerry Group plc Class A	44,543	4,404,522	0.04%
Zalando SE	29,438	755,152	0.01%	Kingspan Group plc	42,438	1,813,416	0.02%
METRO AG	48,513	742,855	0.01%	Paddy Power Betfair plc	22,108	1,810,793	0.02%
Fuchs Petrolub SE - Preference Shares	17,388	715,178	0.01%	Smurfit Kappa Group plc	61,803	1,643,321	0.02%
Axel Springer SE	12,455	703,069	0.01%	Bank of Ireland Group plc	281,574	1,564,343	0.02%
RTL Group SA	9,615	513,298	0.01%	AlB Group plc	206,711	869,590	0.01%
				Ryanair Holdings plc	43,556	535,254	0.00%
		301,598,079	3.03%			36,385,378	0.37%
Hong Kong 1.34% (2017: 1.30%)				Israel 0.15% (2017: 0.14%)			
AIA Group Ltd.	3,308,077	27,463,966	0.28%	Teva Pharmaceutical Industries Ltd. ADR	265,921	4,100,502	0.04%
Hong Kong Exchanges & Clearing Ltd.	326,038	9,436,315	0.09%	Bank Leumi Le-Israel BM	405,040	2,449,697	0.02%
CK Hutchison Holdings Ltd.	748,569	7,189,919	0.07%	Bank Hapoalim BM	293,860	1,859,848	0.02%
Sun Hung Kai Properties Ltd.	433,133	6,173,902	0.06%	Nice Ltd.	16,156	1,738,929	0.02%
Link REIT	591,772	5,993,795	0.06%	Israel Chemicals Ltd.	203,330	1,153,568	0.01%
Hong Kong & China Gas Co., Ltd.	2,527,283	5,229,296	0.05%	Wix.com Ltd.	12,093	1,092,482	0.01%
CK Asset Holdings Ltd.	709,343	5,191,409	0.05%	Elbit Systems Ltd.	5,674	651,104	0.01%
CLP Holdings Ltd.	451,160	5,099,741	0.05%	Azrieli Group Ltd.	12,520	598,065	0.01%
Hang Seng Bank Ltd.	206,690	4,641,011	0.05%	Mizrahi Tefahot Bank Ltd.	35,263	595,840	0.01%
Jardine Matheson Holdings Ltd.	62,366	4,339,426	0.04%	Bezeq The Israeli Telecommunication Corp., Ltd.	549,329	536,576	0.00%
Galaxy Entertainment Group Ltd.	643,050	4,090,236	0.04%			14,776,611	0.15%
BOC Hong Kong Holdings Ltd.	999,823	3,716,126	0.04%	Italy 0.79% (2017: 0.86%)			
Sands China Ltd.	666,818	2,921,297	0.03%	Enel SpA	2,227,660	12,844,796	0.13%
Power Assets Holdings Ltd.	369,449	2,571,730	0.03%	Eni SpA	691,002	10,859,805	0.11%
Jardine Strategic Holdings Ltd.	62,300	2,287,033	0.02%	Intesa Sanpaolo SpA	4,079,490	9,046,197	0.09%
New World Development Co., Ltd.	1,713,389	2,267,201	0.02%	UniCredit SpA	551,349	6,235,937	0.06%
MTR Corp., Ltd.	402,428	2,117,677	0.02%	Assicurazioni Generali SpA	317,717	5,302,693	0.05%
Techtronic Industries Co., Ltd.	378,602	2,011,641	0.02%	Fiat Chrysler Automobiles NV	302,972	4,392,315	0.04%
Hongkong Land Holdings Ltd.	309,437	1,949,453	0.02%	Ferrari NV	32,992	3,272,891	0.03%
Wharf Real Estate Investment Co., Ltd.	322,046	1,927,089	0.02%	Atlantia SpA	138,851	2,868,206	0.03%
WH Group Ltd.	2,315,261	1,783,165	0.02%	Snam SpA	625,011	2,728,604	0.03%
Henderson Land Development Co., Ltd.	352,225	1,754,523	0.02%	CNH Industrial NV	271,790	2,438,348	0.03%
Sino Land Co., Ltd.	969,285	1,661,416	0.02%	Terna Rete Elettrica Nazionale SpA	386,451	2,188,094	0.02%
HKT Trust & HKT Ltd.	1,121,481	1,615,754	0.02%	Telecom Italia SpA	2,987,190	1,650,376	0.02%
Swire Pacific Ltd. Class A	146,007	1,542,245	0.02%	Moncler SpA	48,578	1,606,539	0.02%
CK Infrastructure Holdings Ltd.	177,329	1,343,101	0.01%	EXOR NV	29,337	1,584,939	0.02%
BeiGene Ltd. ADR	9,003	1,262,761	0.01%	Mediobanca Banca di Credito Finanziario SpA	169,442	1,428,714	0.02%
Wheelock & Co., Ltd.	219,200	1,252,875	0.01%	Tenaris SA	131,679	1,420,992	0.01%
Swire Properties Ltd.	352,599	1,238,477	0.01%	Davide Campari-Milano SpA	162,423	1,371,201	0.01%
Bank of East Asia Ltd.	378,380	1,203,377	0.01%	Luxottica Group SpA	21,831	1,290,231	0.01%
Melco Resorts & Entertainment Ltd. ADR	66,139	1,165,369	0.01%	Prysmian SpA	61,593	1,187,817	0.01%
Hang Lung Properties Ltd.	534,993	1,019,509	0.01%	Poste Italiane SpA	147,719	1,179,353	0.01%
NWS Holdings Ltd.	479,948	984,496	0.01%	Leonardo SpA	110,016	965,622	0.01%
Wynn Macau Ltd.	441,127	962,334	0.01%	Recordati SpA	26,472	916,620	0.01%
Dairy Farm International Holdings Ltd.	102,400	926,720	0.01%	Telecom Italia SpA (Non CVA)	1,840,448	877,330	0.01%
Wharf Holdings Ltd.	322,046	839,117	0.01%	Pirelli & C SpA	111,959	718,001	0.01%
Hysan Development Co., Ltd.	165,835	789,000	0.01%			78,375,621	0.79%
ASM Pacific Technology Ltd.	77,309	745,013	0.01%	Japan 8.49% (2017: 8.85%)			
HK Electric Investments & HK Electric Investments Ltd.	671,296	677,354	0.01%	Toyota Motor Corp.	625,854	36,542,138	0.37%
PCCW Ltd.	1,106,958	637,649	0.01%	Sony Corp.	348,535	16,919,267	0.17%
Hang Lung Group Ltd.	246,000	626,520	0.01%	Mitsubishi UFJ Financial Group, Inc.	3,234,354	15,857,075	0.16%
Yue Yuen Industrial Holdings Ltd.	183,992	588,682	0.01%	SoftBank Group Corp.	226,486	15,079,800	0.15%

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Takeda Pharmaceutical Co., Ltd.	406,332	13,721,552	0.14%	Chugai Pharmaceutical Co., Ltd.	62,410	3,629,183	0.04%
Keyence Corp.	26,746	13,573,507	0.14%	Asahi Kasei Corp.	351,285	3,618,029	0.04%
Sumitomo Mitsui Financial Group, Inc.	366,715	12,183,167	0.12%	Nomura Holdings, Inc.	935,070	3,586,360	0.04%
Honda Motor Co., Ltd.	449,129	11,848,917	0.12%	Sumitomo Realty & Development Co., Ltd.	97,177	3,565,917	0.04%
KDDI Corp.	486,751	11,641,386	0.12%	Subaru Corp.	164,682	3,542,355	0.04%
Mizuho Financial Group, Inc.	6,660,366	10,338,243	0.10%	Unicharm Corp.	107,715	3,494,123	0.03%
Mitsubishi Corp.	374,805	10,316,831	0.10%	Fujitsu Ltd.	54,710	3,414,295	0.03%
Kao Corp.	136,610	10,152,832	0.10%	West Japan Railway Co.	46,617	3,297,585	0.03%
Seven & i Holdings Co., Ltd.	208,409	9,085,542	0.09%	Sumitomo Mitsui Trust Holdings, Inc.	89,930	3,296,709	0.03%
Tokio Marine Holdings, Inc.	186,217	8,886,954	0.09%	Aeon Co., Ltd.	163,044	3,194,304	0.03%
Central Japan Railway Co.	39,817	8,406,880	0.08%	Sompo Holdings, Inc.	90,126	3,065,672	0.03%
Nintendo Co., Ltd.	31,198	8,327,334	0.08%	Marubeni Corp.	428,380	3,015,820	0.03%
NTT DOCOMO, Inc.	361,792	8,153,222	0.08%	Mitsubishi Heavy Industries Ltd.	80,700	2,909,804	0.03%
FANUC Corp.	53,490	8,127,223	0.08%	Kansai Electric Power Co., Inc.	188,705	2,837,928	0.03%
Fast Retailing Co., Ltd.	15,799	8,117,301	0.08%	Shimano, Inc.	19,902	2,815,285	0.03%
Shin-Etsu Chemical Co., Ltd.	100,033	7,782,725	0.08%	Tokyo Gas Co., Ltd.	107,963	2,741,019	0.03%
Nippon Telegraph & Telephone Corp.	190,277	7,773,062	0.08%	Sumitomo Electric Industries Ltd.	205,308	2,735,818	0.03%
Canon, Inc.	276,509	7,563,264	0.08%	Nitori Holdings Co., Ltd.	21,666	2,711,336	0.03%
East Japan Railway Co.	83,689	7,407,409	0.07%	Resona Holdings, Inc.	559,176	2,694,585	0.03%
Recruit Holdings Co., Ltd.	303,827	7,373,097	0.07%	Toray Industries, Inc.	378,604	2,664,014	0.03%
Japan Tobacco, Inc.	303,051	7,227,206	0.07%	Mitsubishi Chemical Holdings Corp.	350,048	2,656,428	0.03%
Daikin Industries Ltd.	67,444	7,189,150	0.07%	MEIJI Holdings Co., Ltd.	32,487	2,653,088	0.03%
Hitachi Ltd.	268,037	7,171,514	0.07%	Dentsu, Inc.	58,485	2,614,674	0.03%
Nidec Corp.	62,281	7,081,579	0.07%	Daito Trust Construction Co., Ltd.	19,038	2,605,437	0.03%
Mitsui & Co., Ltd.	447,002	6,887,453	0.07%	Olympus Corp.	82,190	2,528,289	0.03%
Murata Manufacturing Co., Ltd.	49,595	6,760,181	0.07%	Impex Corp.	282,515	2,527,867	0.03%
Astellas Pharma, Inc.	522,206	6,670,662	0.07%	Taisei Corp.	58,464	2,507,161	0.02%
Shiseido Co., Ltd.	105,541	6,629,801	0.07%	Sekisui House Ltd.	168,999	2,493,819	0.02%
ITOCHU Corp.	381,312	6,488,716	0.06%	TDK Corp.	35,253	2,480,547	0.02%
Bridgestone Corp.	164,514	6,351,741	0.06%	Chubu Electric Power Co., Inc.	168,849	2,404,654	0.02%
Hoya Corp.	105,199	6,342,719	0.06%	Tokyo Electric Power Co. Holdings, Inc.	399,631	2,378,517	0.02%
Mitsui Fudosan Co., Ltd.	248,602	5,540,098	0.06%	Yakult Honsha Co., Ltd.	33,592	2,363,672	0.02%
Panasonic Corp.	613,053	5,535,162	0.06%	Bandai Namco Holdings, Inc.	52,405	2,352,410	0.02%
Mitsubishi Electric Corp.	497,001	5,510,657	0.06%	Daiwa Securities Group, Inc.	461,489	2,341,200	0.02%
Komatsu Ltd.	255,309	5,504,566	0.05%	Yamato Holdings Co., Ltd.	84,307	2,323,697	0.02%
Oriental Land Co., Ltd.	54,247	5,465,985	0.05%	Nippon Building Fund, Inc. REIT	366	2,305,118	0.02%
ORIX Corp.	368,823	5,397,123	0.05%	Makita Corp.	63,380	2,255,835	0.02%
Denso Corp.	120,676	5,381,832	0.05%	Ajinomoto Co., Inc.	125,974	2,247,014	0.02%
Eisai Co., Ltd.	68,507	5,308,723	0.05%	Isuzu Motors Ltd.	158,588	2,238,286	0.02%
Mitsubishi Estate Co., Ltd.	331,214	5,221,115	0.05%	FamilyMart UNY Holdings Co., Ltd.	17,582	2,229,099	0.02%
Nissan Motor Co., Ltd.	630,569	5,059,380	0.05%	Tokyu Corp.	135,938	2,224,023	0.02%
Daiwa House Industry Co., Ltd.	157,677	5,027,154	0.05%	Japan Exchange Group, Inc.	137,079	2,222,700	0.02%
Toshiba Corp.	177,666	5,019,957	0.05%	Nitto Denko Corp.	43,957	2,220,787	0.02%
Daiichi Sankyo Co., Ltd.	156,576	5,010,603	0.05%	Sysmex Corp.	45,825	2,203,643	0.02%
Japan Post Holdings Co., Ltd.	429,755	4,955,021	0.05%	Ono Pharmaceutical Co., Ltd.	104,010	2,128,264	0.02%
Tokyo Electron Ltd.	43,337	4,943,377	0.05%	NEC Corp.	71,463	2,126,662	0.02%
Secom Co., Ltd.	58,822	4,886,330	0.05%	JFE Holdings, Inc.	132,131	2,115,975	0.02%
SMC Corp.	15,872	4,808,689	0.05%	Hankyu Hanshin Holdings, Inc.	63,507	2,112,752	0.02%
JXTG Holdings, Inc.	901,868	4,740,530	0.05%	Kintetsu Group Holdings Co., Ltd.	48,337	2,101,513	0.02%
Terumo Corp.	83,101	4,714,220	0.05%	Kikkoman Corp.	38,140	2,054,481	0.02%
Dai-ichi Life Holdings, Inc.	300,985	4,713,050	0.05%	Sumitomo Chemical Co., Ltd.	415,540	2,018,710	0.02%
Kirin Holdings Co., Ltd.	224,037	4,693,515	0.05%	Don Quijote Holdings Co., Ltd.	32,318	2,008,921	0.02%
Suzuki Motor Corp.	92,203	4,678,431	0.05%	Japan Real Estate Investment Corp. REIT	356	1,998,779	0.02%
Kyocera Corp.	89,863	4,511,374	0.04%	Yahoo Japan Corp.	762,769	1,904,924	0.02%
Shionogi & Co., Ltd.	77,034	4,403,046	0.04%	Omron Corp.	52,094	1,899,248	0.02%
Sumitomo Corp.	307,291	4,373,467	0.04%	Ricoh Co., Ltd.	192,010	1,884,836	0.02%
Otsuka Holdings Co., Ltd.	104,763	4,290,208	0.04%	Nissan Chemical Corp.	35,700	1,874,238	0.02%
FUJIFILM Holdings Corp.	104,250	4,057,308	0.04%	NTT Data Corp.	169,235	1,858,708	0.02%
Softbank Corp.	315,411	3,904,007	0.04%	Toyota Industries Corp.	40,002	1,855,810	0.02%
Kubota Corp.	270,050	3,843,441	0.04%	T&D Holdings, Inc.	157,339	1,834,176	0.02%
Asahi Group Holdings Ltd.	98,758	3,842,664	0.04%	Osaka Gas Co., Ltd.	97,112	1,778,225	0.02%
Nippon Steel & Sumitomo Metal Corp.	221,275	3,816,825	0.04%	Trend Micro, Inc.	31,301	1,703,203	0.02%
MS&AD Insurance Group Holdings, Inc.	132,725	3,788,859	0.04%	Suntory Beverage & Food Ltd.	37,345	1,688,294	0.02%

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Odakyu Electric Railway Co., Ltd.	76,604	1,687,571	0.02%	Showa Denko KK	36,400	1,084,884	0.01%
Kajima Corp.	122,860	1,655,080	0.02%	CyberAgent, Inc.	27,600	1,067,876	0.01%
Keio Corp.	28,284	1,647,311	0.02%	Stanley Electric Co., Ltd.	37,913	1,067,777	0.01%
Sumitomo Metal Mining Co., Ltd.	61,146	1,642,691	0.02%	Keihan Holdings Co., Ltd.	26,014	1,061,046	0.01%
Toyota Tsusho Corp.	55,200	1,632,630	0.02%	Concordia Financial Group Ltd.	275,375	1,059,183	0.01%
Rohm Co., Ltd.	25,394	1,629,438	0.02%	Konami Holdings Corp.	23,764	1,040,751	0.01%
Rakuten, Inc.	242,606	1,627,471	0.02%	Toho Co., Ltd.	28,607	1,037,742	0.01%
Yamaha Corp.	38,048	1,622,974	0.02%	Suzuken Co., Ltd.	20,332	1,035,919	0.01%
Tohoku Electric Power Co., Inc.	120,928	1,598,192	0.02%	ZOZO, Inc.	56,500	1,035,091	0.01%
MISUMI Group, Inc.	75,600	1,597,926	0.02%	ANA Holdings, Inc.	28,782	1,033,859	0.01%
Obayashi Corp.	174,739	1,583,107	0.02%	Seiko Epson Corp.	72,760	1,026,591	0.01%
Yaskawa Electric Corp.	63,785	1,568,536	0.02%	Mitsubishi Tanabe Pharma Corp.	70,549	1,016,615	0.01%
Sekisui Chemical Co., Ltd.	104,798	1,557,905	0.02%	Seibu Holdings, Inc.	58,071	1,013,060	0.01%
Mazda Motor Corp.	149,016	1,541,568	0.02%	Taisho Pharmaceutical Holdings Co., Ltd.	10,074	1,012,771	0.01%
M3, Inc.	114,352	1,536,297	0.02%	Renesas Electronics Corp.	221,831	1,010,942	0.01%
Aisin Seiki Co., Ltd.	43,538	1,515,884	0.01%	USS Co., Ltd.	59,729	1,006,598	0.01%
AGC, Inc.	48,488	1,515,871	0.01%	Fuji Electric Co., Ltd.	34,008	1,005,842	0.01%
Koito Manufacturing Co., Ltd.	29,263	1,514,960	0.01%	Daiwa House Investment Corp. REIT Class A	449	1,005,508	0.01%
Ryohin Keikaku Co., Ltd.	6,238	1,509,537	0.01%	Medipal Holdings Corp.	46,767	1,003,840	0.01%
MINEBEA MITSUMI, Inc.	101,691	1,473,715	0.01%	Yokogawa Electric Corp.	57,596	997,949	0.01%
Yamaha Motor Co., Ltd.	74,736	1,470,674	0.01%	Toppan Printing Co., Ltd.	67,443	993,987	0.01%
Dai Nippon Printing Co., Ltd.	69,216	1,449,110	0.01%	Sony Financial Holdings, Inc.	52,413	981,714	0.01%
Nexon Co., Ltd.	112,432	1,447,992	0.01%	Taiheiy Cement Corp.	31,694	980,733	0.01%
Santen Pharmaceutical Co., Ltd.	99,678	1,440,909	0.01%	Tosoh Corp.	74,700	974,984	0.01%
Pigeon Corp.	32,700	1,400,811	0.01%	Keikyu Corp.	59,512	974,735	0.01%
Kyushu Railway Co.	41,200	1,395,051	0.01%	NGK Insulators Ltd.	70,948	964,166	0.01%
Nomura Real Estate Master Fund, Inc. REIT	1,049	1,380,628	0.01%	Chugoku Electric Power Co., Inc.	74,037	963,632	0.01%
Tobu Railway Co., Ltd.	51,095	1,379,889	0.01%	Nippon Prologis, Inc. REIT	455	961,714	0.01%
Nippon Paint Holdings Co., Ltd.	40,150	1,375,965	0.01%	Sumitomo Heavy Industries Ltd.	32,186	960,754	0.01%
Japan Retail Fund Investment Corp. REIT	684	1,368,436	0.01%	Aozora Bank Ltd.	32,076	957,471	0.01%
Nikon Corp.	91,599	1,365,031	0.01%	Shizuoka Bank Ltd.	121,521	953,649	0.01%
Kyowa Hakko Kirin Co., Ltd.	71,084	1,345,682	0.01%	Isetan Mitsukoshi Holdings Ltd.	85,493	946,762	0.01%
Kyushu Electric Power Co., Inc.	112,300	1,339,841	0.01%	Mitsubishi Motors Corp.	172,156	944,610	0.01%
Sumitomo Dainippon Pharma Co., Ltd.	41,998	1,337,857	0.01%	Marui Group Co., Ltd.	48,383	940,627	0.01%
Alfresa Holdings Corp.	52,079	1,330,515	0.01%	Hakuhodo DY Holdings, Inc.	65,444	939,473	0.01%
Kose Corp.	8,413	1,323,505	0.01%	NH Foods Ltd.	24,870	937,314	0.01%
United Urban Investment Corp. REIT	850	1,318,598	0.01%	Kobayashi Pharmaceutical Co., Ltd.	13,600	925,963	0.01%
TOTO Ltd.	37,940	1,317,517	0.01%	Toyo Seikan Group Holdings Ltd.	39,953	918,393	0.01%
Kuraray Co., Ltd.	93,147	1,315,935	0.01%	Brother Industries Ltd.	61,367	912,269	0.01%
Obic Co., Ltd.	16,903	1,307,993	0.01%	Hisamitsu Pharmaceutical Co., Inc.	16,268	900,030	0.01%
Nagoya Railroad Co., Ltd.	48,735	1,286,393	0.01%	NGK Spark Plug Co., Ltd.	44,875	896,559	0.01%
Lion Corp.	61,000	1,262,088	0.01%	Hoshizaki Corp.	14,619	890,078	0.01%
Hamamatsu Photonics KK	36,619	1,233,261	0.01%	Hikari Tsushin, Inc.	5,684	889,525	0.01%
Japan Post Bank Co., Ltd.	110,222	1,215,591	0.01%	Kansai Paint Co., Ltd.	46,080	887,874	0.01%
Konica Minolta, Inc.	133,750	1,210,534	0.01%	McDonald's Holdings Co. Japan Ltd.	20,733	880,607	0.01%
SBI Holdings, Inc.	61,460	1,209,426	0.01%	MonotaRO Co., Ltd.	35,500	879,451	0.01%
Daifuku Co., Ltd.	26,200	1,198,779	0.01%	Toho Gas Co., Ltd.	20,772	877,530	0.01%
Nippon Express Co., Ltd.	21,370	1,192,038	0.01%	Kawasaki Heavy Industries Ltd.	40,854	875,802	0.01%
Nissin Foods Holdings Co., Ltd.	18,916	1,189,631	0.01%	Electric Power Development Co., Ltd.	36,790	873,853	0.01%
Oji Holdings Corp.	229,947	1,184,159	0.01%	LIXIL Group Corp.	70,301	872,715	0.01%
Shimadzu Corp.	58,990	1,168,885	0.01%	Disco Corp.	7,400	866,700	0.01%
Idemitsu Kosan Co., Ltd.	35,385	1,164,288	0.01%	JGC Corp.	61,308	864,453	0.01%
Shimizu Corp.	142,152	1,159,605	0.01%	NSK Ltd.	99,874	863,878	0.01%
Japan Airlines Co., Ltd.	32,654	1,158,061	0.01%	Hirose Electric Co., Ltd.	8,779	861,777	0.01%
Asahi Intecc Co., Ltd.	27,300	1,154,555	0.01%	Sohgo Security Services Co., Ltd.	18,284	856,581	0.01%
IHI Corp.	41,776	1,153,728	0.01%	Chiba Bank Ltd.	151,129	845,766	0.01%
Alps Electric Co., Ltd.	58,322	1,134,917	0.01%	Japan Prime Realty Investment Corp. REIT	220	836,166	0.01%
Coca-Cola Bottlers Japan Holdings, Inc.	37,800	1,131,778	0.01%	Tsuruha Holdings, Inc.	9,700	832,831	0.01%
Keisei Electric Railway Co., Ltd.	35,373	1,109,084	0.01%	Lawson, Inc.	13,055	826,981	0.01%
Nomura Research Institute Ltd.	29,771	1,105,745	0.01%	Yamada Denki Co., Ltd.	169,030	811,911	0.01%
Nisshin Seifun Group, Inc.	52,840	1,093,740	0.01%	Fukuoka Financial Group, Inc.	39,652	808,472	0.01%
Mitsui Chemicals, Inc.	48,138	1,089,867	0.01%				

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Tokyo Fudosan Holdings Corp.	162,517	802,846	0.01%	ABC-Mart, Inc.	7,840	434,464	0.00%
Otsuka Corp.	29,162	802,709	0.01%	Seven Bank Ltd.	149,483	427,814	0.00%
JSR Corp.	53,043	800,129	0.01%	Japan Airport Terminal Co., Ltd.	11,439	397,235	0.00%
Toyo Suisan Kaisha Ltd.	21,943	767,000	0.01%	Acom Co., Ltd.	111,243	364,000	0.00%
Amada Holdings Co., Ltd.	85,008	765,510	0.01%	Toyoda Gosei Co., Ltd.	18,304	362,860	0.00%
Mitsubishi Materials Corp.	28,425	750,038	0.01%			845,551,574	8.49%
Teijin Ltd.	46,639	746,887	0.01%				
Daicel Corp.	71,714	739,266	0.01%	Malaysia 0.00% (2017: 0.00%)			
Hitachi Construction Machinery Co., Ltd.	31,410	736,331	0.01%	BGP Holdings Beneficial	1,010,126	—	0.00%
Nabtesco Corp.	33,638	734,600	0.01%			—	0.00%
Mitsubishi Gas Chemical Co., Inc.	47,840	721,644	0.01%	Netherlands 1.25% (2017: 1.37%)			
Mitsui OSK Lines Ltd.	32,848	718,246	0.01%	Unilever NV	422,332	22,893,846	0.23%
JTEKT Corp.	64,223	717,654	0.01%	ASML Holding NV	112,354	17,616,484	0.18%
LINE Corp.	20,600	708,791	0.01%	ING Groep NV	1,074,160	11,554,783	0.12%
Iida Group Holdings Co., Ltd.	40,720	705,544	0.01%	Koninklijke Philips NV	260,994	9,228,129	0.09%
J Front Retailing Co., Ltd.	61,386	704,975	0.01%	Koninklijke Ahold Delhaize NV	341,508	8,617,967	0.09%
Kamigumi Co., Ltd.	33,662	692,170	0.01%	NXP Semiconductors NV	94,585	6,931,189	0.07%
SG Holdings Co., Ltd.	26,500	691,756	0.01%	Heineken NV	70,323	6,206,088	0.06%
Yamazaki Baking Co., Ltd.	32,867	690,802	0.01%	Unibail-Rodamco-Westfield REIT	37,980	5,878,640	0.06%
Oracle Corp. Japan	10,665	680,445	0.01%	Akzo Nobel NV	69,850	5,621,371	0.06%
Calbee, Inc.	21,658	679,064	0.01%	Wolters Kluwer NV	81,160	4,792,914	0.05%
Persol Holdings Co., Ltd.	45,500	678,467	0.01%	Koninklijke DSM NV	50,469	4,121,633	0.04%
Bank of Kyoto Ltd.	16,348	677,224	0.01%	ArcelorMittal	180,883	3,750,924	0.04%
SUMCO Corp.	60,200	673,248	0.01%	NN Group NV	81,962	3,260,581	0.03%
Park24 Co., Ltd.	30,390	668,378	0.01%	ABN AMRO Group NV GDR	114,052	2,677,975	0.03%
Mebuki Financial Group, Inc.	249,992	665,339	0.01%	Koninklijke KPN NV	911,828	2,668,432	0.03%
Hulic Co., Ltd.	73,025	655,604	0.01%	Heineken Holding NV	30,597	2,579,551	0.02%
Showa Shell Sekiyu KK	46,169	648,466	0.01%	Aegon NV	489,709	2,283,468	0.02%
Kakaku.com, Inc.	36,595	647,746	0.01%	Randstad NV	31,685	1,452,088	0.01%
Sega Sammy Holdings, Inc.	45,603	638,438	0.01%	AerCap Holdings NV	36,134	1,430,906	0.01%
Hino Motors Ltd.	66,898	634,133	0.01%	Koninklijke Vopak NV	17,491	793,395	0.01%
Yokohama Rubber Co., Ltd.	33,676	633,833	0.01%			124,360,364	1.25%
Welcia Holdings Co., Ltd.	14,000	632,913	0.01%	New Zealand 0.08% (2017: 0.07%)			
Air Water, Inc.	41,540	630,398	0.01%	a2 Milk Co., Ltd.	200,629	1,500,029	0.02%
Nippon Yusen KK	40,606	625,846	0.01%	Spark New Zealand Ltd.	504,547	1,404,044	0.01%
Pola Orbis Holdings, Inc.	22,900	619,697	0.01%	Fisher & Paykel Healthcare Corp., Ltd.	157,043	1,368,967	0.01%
Sharp Corp.	61,500	617,719	0.01%	Auckland International Airport Ltd.	261,370	1,258,379	0.01%
Sundrug Co., Ltd.	20,600	614,911	0.01%	Ryman Healthcare Ltd.	114,504	824,624	0.01%
Kurita Water Industries Ltd.	25,270	613,583	0.01%	Meridian Energy Ltd.	326,077	744,506	0.01%
THK Co., Ltd.	32,502	610,847	0.01%	Fletcher Building Ltd.	215,968	706,709	0.01%
Casio Computer Co., Ltd.	51,344	610,241	0.01%			7,807,258	0.08%
Rinnai Corp.	9,196	606,836	0.01%	Norway 0.25% (2017: 0.24%)			
Nippon Electric Glass Co., Ltd.	24,554	602,688	0.01%	Equinor A.S.A	324,192	6,879,461	0.07%
Sankyo Co., Ltd.	15,397	586,606	0.01%	DNB A.S.A	260,295	4,152,804	0.04%
Nomura Real Estate Holdings, Inc.	31,834	584,656	0.01%	Telenor A.S.A	207,074	4,005,577	0.04%
Hitachi High-Technologies Corp.	18,392	579,177	0.01%	Marine Harvest A.S.A	110,468	2,330,772	0.02%
Yamaguchi Financial Group, Inc.	59,648	573,565	0.01%	Yara International A.S.A	47,071	1,812,901	0.02%
Hitachi Metals Ltd.	53,692	562,784	0.01%	Orkla A.S.A	220,015	1,728,787	0.02%
Kobe Steel Ltd.	80,060	557,498	0.01%	Norsk Hydro A.S.A	354,148	1,603,638	0.01%
Credit Saison Co., Ltd.	46,185	543,452	0.01%	Schibsted A.S.A Class B	27,682	839,173	0.01%
Sumitomo Rubber Industries Ltd.	45,650	540,901	0.01%	Aker BP A.S.A	31,508	793,235	0.01%
Shinsei Bank Ltd.	44,703	533,348	0.01%	Gjensidige Forsikring A.S.A	50,481	788,187	0.01%
Benesse Holdings, Inc.	20,720	528,411	0.00%			24,934,535	0.25%
Tokyo Century Corp.	12,000	528,278	0.00%	Portugal 0.05% (2017: 0.05%)			
AEON Financial Service Co., Ltd.	29,469	524,836	0.00%	EDP-Energias de Portugal SA	702,380	2,448,120	0.02%
Mitsubishi UFJ Lease & Finance Co., Ltd.	109,003	524,574	0.00%	Galp Energia SGPS SA	144,473	2,278,304	0.02%
Taiyo Nippon Sanso Corp.	31,872	521,735	0.00%	Jeronimo Martins SGPS SA	63,908	755,404	0.01%
Maruichi Steel Tube Ltd.	16,422	518,637	0.00%	Banco Espirito Santo SA	676,875	812	0.00%
Asics Corp.	39,681	508,151	0.00%			5,482,640	0.05%
Kaneka Corp.	13,803	495,683	0.00%	Singapore 0.47% (2017: 0.49%)			
Takashimaya Co., Ltd.	37,659	481,914	0.00%	DBS Group Holdings Ltd.	491,564	8,543,765	0.08%
Hitachi Chemical Co., Ltd.	30,229	457,368	0.00%	Oversea-Chinese Banking Corp., Ltd.	862,467	7,125,002	0.07%
Shimamura Co., Ltd.	5,853	448,117	0.00%				
Aeon Mall Co., Ltd.	27,883	444,491	0.00%				
DeNA Co., Ltd.	26,500	442,975	0.00%				

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United Overseas Bank Ltd.	368,829	6,648,664	0.07%	Svenska Handelsbanken AB			
Singapore Telecommunications Ltd.	2,284,452	4,910,818	0.05%	Class A	428,370	4,749,547	0.05%
Keppel Corp., Ltd.	384,346	1,666,533	0.02%	Sandvik AB	316,296	4,507,633	0.04%
CapitaLand Ltd.	696,179	1,588,494	0.02%	Skandinaviska Enskilda Banken			
Ascendas REIT	767,509	1,447,174	0.01%	AB Class A	447,281	4,343,734	0.04%
CapitaLand Mall Trust REIT	759,437	1,259,228	0.01%	Atlas Copco AB Class A	180,714	4,290,654	0.04%
Singapore Exchange Ltd.	215,882	1,132,470	0.01%	Essity AB Class B	168,658	4,139,477	0.04%
Wilmar International Ltd.	492,275	1,126,851	0.01%	Telia Co. AB	757,151	3,585,127	0.04%
Genting Singapore Ltd.	1,547,446	1,106,940	0.01%	Hennes & Mauritz AB Class B	240,163	3,413,699	0.03%
CapitaLand Commercial Trust REIT	801,504	1,029,077	0.01%	Hexagon AB Class B	70,524	3,245,463	0.03%
Singapore Technologies Engineering Ltd.	390,472	999,815	0.01%	Atlas Copco AB Class B	106,128	2,314,123	0.02%
ComfortDelGro Corp., Ltd.	620,365	978,565	0.01%	Swedish Match AB	48,393	1,905,513	0.02%
Singapore Airlines Ltd.	136,003	939,947	0.01%	Alfa Laval AB	84,816	1,814,305	0.02%
Venture Corp., Ltd.	76,400	781,937	0.01%	Epiroc AB Class A	180,714	1,708,924	0.02%
Singapore Press Holdings Ltd.	451,945	779,216	0.01%	Tele2 AB Class B	134,013	1,707,312	0.02%
Jardine Cycle & Carriage Ltd.	28,430	737,344	0.01%	SKF AB Class B	105,400	1,598,384	0.02%
City Developments Ltd.	122,961	732,534	0.01%	Boliden AB	73,645	1,594,700	0.02%
Suntec REIT	539,530	704,595	0.01%	Kinnevik AB Class B	63,539	1,531,526	0.02%
UOL Group Ltd.	142,713	648,124	0.01%	Skanska AB Class B	88,381	1,405,587	0.01%
Yangzijiang Shipbuilding Holdings Ltd.	677,708	621,522	0.01%	Securitas AB Class B	85,269	1,368,116	0.01%
SATS Ltd.	167,500	572,671	0.00%	Electrolux AB	64,180	1,354,419	0.01%
Sembcorp Industries Ltd.	246,808	459,936	0.00%	Lundin Petroleum AB	47,576	1,188,079	0.01%
Golden Agri-Resources Ltd.	1,709,070	307,206	0.00%	Millicom International Cellular SA ADR	17,126	1,084,639	0.01%
		46,848,428	0.47%	Epiroc AB Class B	106,128	944,227	0.01%
				Industrivarden AB Class C	46,442	938,704	0.01%
				ICA Gruppen AB	24,245	866,337	0.01%
				Husqvarna AB Class B	115,445	855,500	0.01%
				L E Lundbergforetagen AB Class B	20,012	589,581	0.01%
						92,768,899	0.93%
Spain 1.06% (2017: 1.18%)				Switzerland 2.97% (2017: 2.95%)			
Banco Santander SA	4,460,105	20,256,614	0.20%	Nestle SA	839,649	67,969,152	0.68%
Iberdrola SA	1,660,574	13,322,165	0.13%	Novartis AG	593,540	50,599,616	0.51%
Telefonica SA	1,283,966	10,771,933	0.11%	Roche Holding AG	192,399	47,504,480	0.48%
Banco Bilbao Vizcaya Argentaria SA	1,830,186	9,698,287	0.10%	UBS Group AG	1,061,781	13,178,018	0.13%
Amadeus IT Group SA	120,080	8,351,473	0.08%	Zurich Insurance Group AG	40,891	12,157,793	0.12%
Industria de Diseno Textil SA	299,004	7,639,373	0.08%	ABB Ltd.	508,381	9,641,086	0.10%
Repsol SA	375,258	6,039,985	0.06%	Cie Financiere Richemont SA	143,999	9,202,614	0.09%
CaixaBank SA	974,530	3,524,803	0.03%	Credit Suisse Group AG	703,640	7,708,777	0.08%
Aena SME SA	18,461	2,864,826	0.03%	Swiss Re AG	82,864	7,575,273	0.08%
ACS Actividades de Construccion y Servicios SA	71,291	2,757,020	0.03%	Givaudan SA	2,567	5,926,650	0.06%
Ferrovial SA	134,872	2,728,196	0.03%	LafargeHolcim Ltd.	134,993	5,545,969	0.05%
Red Electrica Corp. SA	113,911	2,538,587	0.03%	Lonza Group AG	20,613	5,325,757	0.05%
Naturgy Energy Group SA	93,735	2,385,230	0.02%	Sika AG	35,935	4,541,997	0.04%
Grifols SA	80,340	2,103,151	0.02%	Geberit AG	9,916	3,845,493	0.04%
Endesa SA	86,761	1,996,510	0.02%	Swiss Life Holding AG	9,430	3,621,625	0.04%
Banco de Sabadell SA	1,553,243	1,776,478	0.02%	SGS SA	1,489	3,338,091	0.03%
Enagas SA	63,001	1,700,383	0.02%	Swisscom AG	6,975	3,323,349	0.03%
Bankinter SA	184,802	1,482,598	0.01%	Partners Group Holding AG	4,649	2,810,716	0.03%
International Consolidated Airlines Group SA	164,707	1,302,931	0.01%	Swatch Group AG	9,643	2,804,472	0.03%
Bankia SA	345,608	1,011,409	0.01%	Sonova Holding AG	15,716	2,560,347	0.02%
Siemens Gamesa Renewable Energy SA	61,134	743,580	0.01%	Julius Baer Group Ltd.	59,863	2,125,993	0.02%
Mapfre SA	271,391	719,758	0.01%	Schindler Holding AG (XVTX)	10,606	2,094,733	0.02%
Repsol SA - Rights Issue 23/1/2019	375,258	171,591	0.00%	Chocoladefabriken Lindt & Spruengli AG REG	28	2,081,964	0.02%
		105,886,881	1.06%	Adecco Group AG	44,163	2,057,625	0.02%
				Temenos AG	16,588	1,983,897	0.02%
				Chocoladefabriken Lindt & Spruengli AG	301	1,862,548	0.02%
Sweden 0.93% (2017: 0.99%)				Baloise Holding AG	13,332	1,831,155	0.02%
Telefonaktiebolaget LM Ericsson Class B	842,118	7,401,189	0.07%	Kuehne + Nagel International AG	14,103	1,807,582	0.02%
Nordea Bank Abp	832,911	7,006,491	0.07%	Straumann Holding AG	2,701	1,693,262	0.02%
Volvo AB Class B	425,487	5,564,635	0.06%	Swiss Prime Site AG	20,157	1,626,587	0.02%
Swedbank AB Class A	247,099	5,511,466	0.06%	Vifor Pharma AG	12,732	1,380,656	0.01%
Investor AB Class B	126,923	5,377,068	0.05%	Schindler Holding AG (XSWX)	6,359	1,229,484	0.01%
Assa Abloy AB Class B	272,604	4,862,740	0.05%	EMS-Chemie Holding AG	2,111	1,000,038	0.01%
				Clariant AG	50,768	931,622	0.01%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Barry Callebaut AG	563	874,369	0.01%	DCC plc	25,919	1,975,675	0.02%
Dufry AG	9,144	863,755	0.01%	Hargreaves Lansdown plc	81,939	1,929,570	0.02%
Pargesa Holding SA	9,692	696,569	0.01%	Johnson Matthey plc	52,122	1,858,048	0.02%
Swatch Group AG REG	10,581	609,658	0.01%	RSA Insurance Group plc	281,516	1,841,455	0.02%
		295,932,772	2.97%	TUI AG	128,226	1,838,039	0.02%
United Kingdom 5.90% (2017: 6.63%)				Smiths Group plc	104,425	1,814,061	0.02%
HSBC Holdings plc	5,447,892	44,884,737	0.45%	British Land Co. plc REIT	260,944	1,772,028	0.02%
Royal Dutch Shell plc Class A	1,258,965	36,998,865	0.37%	United Utilities Group plc	187,685	1,759,780	0.02%
BP plc	5,476,561	34,592,254	0.35%	Coca-Cola HBC AG	56,224	1,755,801	0.02%
Royal Dutch Shell plc Class B	1,025,709	30,568,425	0.31%	WM Morrison Supermarkets plc	642,942	1,746,200	0.02%
AstraZeneca plc	347,063	25,959,801	0.26%	St James's Place plc	141,859	1,705,540	0.02%
GlaxoSmithKline plc	1,358,972	25,809,491	0.26%	J Sainsbury plc	484,863	1,636,432	0.02%
Diageo plc	675,051	24,029,871	0.24%	Berkeley Group Holdings plc	35,774	1,585,094	0.02%
British American Tobacco plc	628,653	20,016,311	0.20%	Barratt Developments plc	268,790	1,584,308	0.02%
Unilever plc	309,947	16,218,242	0.16%	Kingfisher plc	597,773	1,579,747	0.02%
Rio Tinto plc	324,215	15,401,924	0.15%	ITV plc	978,484	1,555,877	0.02%
Vodafone Group plc	7,320,948	14,256,333	0.14%	Auto Trader Group plc	261,295	1,513,508	0.01%
Reckitt Benckiser Group plc	184,098	14,098,513	0.14%	Taylor Wimpey plc	870,010	1,509,711	0.01%
Lloyds Banking Group plc	19,461,549	12,851,659	0.13%	Admiral Group plc	56,782	1,480,340	0.01%
Prudential plc	711,514	12,704,703	0.13%	Severn Trent plc	63,366	1,465,162	0.01%
BHP Group plc	585,712	12,320,321	0.12%	Direct Line Insurance Group plc	355,732	1,443,903	0.01%
Glencore plc	3,111,918	11,547,187	0.12%	Marks & Spencer Group plc	431,339	1,358,001	0.01%
RELX plc	539,835	11,113,984	0.11%	GVC Holdings plc	141,673	1,216,130	0.01%
Compass Group plc	435,015	9,141,579	0.09%	Meggitt plc	197,468	1,184,543	0.01%
National Grid plc	934,513	9,095,476	0.09%	John Wood Group plc	180,688	1,164,889	0.01%
Barclays plc	4,737,038	9,081,009	0.09%	Antofagasta plc	109,671	1,093,950	0.01%
Imperial Brands plc	262,049	7,933,133	0.08%	Schroders plc	34,929	1,086,783	0.01%
BT Group plc Class A	2,316,432	7,024,445	0.07%	Investec plc	189,288	1,063,391	0.01%
Anglo American plc	293,331	6,529,542	0.06%	Weir Group plc	63,336	1,047,028	0.01%
Tesco plc	2,691,130	6,515,531	0.06%	NMC Health plc	28,855	1,005,472	0.01%
Experian plc	249,346	6,049,652	0.06%	G4S plc	393,727	987,607	0.01%
Standard Chartered plc	773,549	6,002,775	0.06%	Hammerson plc REIT	222,029	931,465	0.01%
CRH plc	224,387	5,925,335	0.06%	Royal Mail plc	241,698	837,596	0.01%
BAE Systems plc	890,221	5,206,343	0.05%	Merlin Entertainments plc	181,591	734,296	0.01%
Aviva plc	1,079,060	5,160,462	0.05%	ConvaTec Group plc	385,621	682,421	0.01%
Rolls-Royce Holdings plc	462,912	4,893,387	0.05%	easyJet plc	46,085	648,567	0.01%
Legal & General Group plc	1,622,245	4,772,671	0.05%	Fresnillo plc	55,342	606,159	0.01%
Smith & Nephew plc	244,274	4,554,612	0.05%	Babcock International Group plc	61,312	382,079	0.00%
London Stock Exchange Group plc	86,259	4,462,491	0.04%	Rolls-Royce Holdings plc - Preference Shares	20,401,138	25,983	0.00%
Ferguson plc	65,235	4,168,289	0.04%			587,869,361	5.90%
SSE plc	280,906	3,869,195	0.04%	United States 60.42% (2017: 58.43%)			
WPP plc	344,517	3,714,685	0.04%	Apple, Inc.	1,322,864	208,668,567	2.09%
Royal Bank of Scotland Group plc	1,302,643	3,595,153	0.04%	Microsoft Corp.	1,994,644	202,595,991	2.03%
Whitbread plc	50,509	2,945,591	0.03%	Amazon.com, Inc.	113,565	170,571,223	1.71%
InterContinental Hotels Group plc	51,677	2,788,616	0.03%	Johnson & Johnson	734,600	94,800,130	0.95%
Melrose Industries plc	1,317,297	2,748,927	0.03%	JPMorgan Chase & Co.	919,866	89,797,319	0.90%
Informa plc	338,839	2,719,599	0.03%	Alphabet, Inc. Class C	86,144	89,211,588	0.90%
Bunzl plc	89,290	2,694,021	0.03%	Facebook, Inc. Class A	660,753	86,618,111	0.87%
Ashtead Group plc	129,216	2,694,003	0.03%	Alphabet, Inc. Class A	82,001	85,687,765	0.86%
Intertek Group plc	43,876	2,682,263	0.03%	Exxon Mobil Corp.	1,159,507	79,066,782	0.79%
Centrica plc	1,545,466	2,655,244	0.03%	Berkshire Hathaway, Inc. Class B	355,052	72,494,517	0.73%
Associated British Foods plc	100,967	2,627,126	0.03%	Pfizer, Inc.	1,604,622	70,041,750	0.70%
3i Group plc	260,405	2,564,995	0.03%	UnitedHealth Group, Inc.	263,387	65,614,969	0.66%
Pearson plc	210,547	2,516,344	0.02%	Visa, Inc. Class A	485,769	64,092,362	0.64%
Burberry Group plc	109,443	2,419,054	0.02%	Bank of America Corp.	2,597,819	64,010,260	0.64%
Sage Group plc	307,945	2,358,683	0.02%	Verizon Communications, Inc.	1,131,255	63,599,156	0.64%
Carnival plc	47,107	2,257,630	0.02%	Procter & Gamble Co.	681,451	62,638,976	0.63%
Randgold Resources Ltd. ADR	26,430	2,203,465	0.02%	Intel Corp.	1,262,786	59,262,547	0.59%
Land Securities Group plc REIT	211,656	2,168,381	0.02%	Wells Fargo & Co.	1,252,597	57,719,670	0.58%
Croda International plc	35,686	2,129,318	0.02%	Chevron Corp.	524,883	57,102,022	0.57%
Persimmon plc	83,660	2,056,403	0.02%	AT&T, Inc.	1,988,941	56,764,376	0.57%
Mondi plc	98,468	2,048,553	0.02%	Cisco Systems, Inc.	1,287,435	55,784,559	0.56%
Segro plc REIT	273,206	2,048,064	0.02%	Merck & Co., Inc.	727,773	55,609,135	0.56%
Standard Life Aberdeen plc	624,324	2,041,519	0.02%	Home Depot, Inc.	313,404	53,849,075	0.54%
Micro Focus International plc	115,340	2,031,586	0.02%	Coca-Cola Co.	1,106,106	52,374,119	0.53%
Next plc	39,248	1,994,951	0.02%				

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Boeing Co.	149,570	48,236,325	0.48%	PNC Financial Services Group, Inc.	127,250	14,876,797	0.15%
Mastercard, Inc. Class A	252,360	47,607,714	0.48%	Stryker Corp.	92,261	14,461,912	0.15%
Walt Disney Co.	407,547	44,687,529	0.45%	Simon Property Group, Inc. REIT	84,790	14,243,872	0.14%
PepsiCo, Inc.	387,482	42,809,011	0.43%	Morgan Stanley	357,199	14,162,940	0.14%
Comcast Corp. Class A	1,252,746	42,656,001	0.43%	CSX Corp.	223,721	13,899,786	0.14%
AbbVie, Inc.	414,986	38,257,559	0.38%	EOG Resources, Inc.	159,132	13,877,902	0.14%
McDonald's Corp.	212,536	37,740,018	0.38%	Charles Schwab Corp.	333,505	13,850,463	0.14%
Walmart, Inc.	403,904	37,623,658	0.38%	Schlumberger Ltd.	379,385	13,688,211	0.14%
Oracle Corp.	817,563	36,912,969	0.37%	Twenty-First Century Fox, Inc. ADR Class A	284,279	13,679,505	0.14%
Citigroup, Inc.	689,232	35,881,418	0.36%	Colgate-Palmolive Co.	226,394	13,474,971	0.14%
Abbott Laboratories	480,204	34,733,155	0.35%	Boston Scientific Corp.	379,121	13,398,136	0.13%
Amgen, Inc.	177,193	34,494,161	0.35%	Intuit, Inc.	66,643	13,118,675	0.13%
DowDuPont, Inc.	632,244	33,812,409	0.34%	Bank of New York Mellon Corp.	276,112	12,996,592	0.13%
Medtronic plc	369,621	33,620,726	0.34%	BlackRock, Inc. Class A	32,932	12,936,348	0.13%
Netflix, Inc.	119,376	31,952,180	0.32%	Occidental Petroleum Corp.	210,072	12,894,219	0.13%
Eli Lilly & Co.	264,749	30,636,754	0.31%	Dominion Energy, Inc.	178,716	12,771,045	0.13%
3M Co.	160,732	30,625,875	0.31%	Charter Communications, Inc. Class A	44,648	12,723,341	0.13%
Adobe, Inc.	134,312	30,386,747	0.31%	Deere & Co.	83,934	12,520,435	0.13%
Broadcom, Inc.	118,270	30,073,696	0.30%	Allergan plc	93,107	12,444,682	0.12%
International Business Machines Corp.	249,977	28,414,886	0.29%	Crown Castle International Corp. REIT	113,664	12,347,320	0.12%
Philip Morris International, Inc.	425,491	28,405,779	0.29%	Celgene Corp.	191,725	12,287,655	0.12%
Union Pacific Corp.	202,302	27,964,205	0.28%	Southern Co.	278,296	12,222,760	0.12%
Salesforce.com, Inc.	197,186	27,008,566	0.27%	Illumina, Inc.	40,286	12,082,980	0.12%
Honeywell International, Inc.	203,280	26,857,354	0.27%	Raytheon Co.	78,536	12,043,496	0.12%
NIKE, Inc. Class B	350,716	26,002,084	0.26%	Exelon Corp.	264,377	11,923,403	0.12%
PayPal Holdings, Inc.	307,985	25,898,459	0.26%	Intercontinental Exchange, Inc.	156,039	11,754,418	0.12%
Altria Group, Inc.	516,404	25,505,194	0.26%	Tesla, Inc.	35,066	11,669,965	0.12%
Texas Instruments, Inc.	266,354	25,170,453	0.25%	General Motors Co.	348,112	11,644,346	0.12%
Accenture plc Class A	174,759	24,642,767	0.25%	S&P Global, Inc.	68,413	11,626,105	0.12%
Thermo Fisher Scientific, Inc.	110,041	24,626,075	0.25%	Vertex Pharmaceuticals, Inc.	70,159	11,626,048	0.12%
Costco Wholesale Corp.	120,054	24,456,200	0.25%	Norfolk Southern Corp.	76,677	11,466,279	0.12%
United Technologies Corp.	224,535	23,908,487	0.24%	Zoetis, Inc. Class A	132,381	11,323,871	0.11%
Starbucks Corp.	369,672	23,806,877	0.24%	Marathon Petroleum Corp.	189,823	11,201,455	0.11%
Bristol-Myers Squibb Co.	447,567	23,264,533	0.23%	Northrop Grumman Corp.	45,510	11,145,399	0.11%
CVS Health Corp.	353,914	23,188,445	0.23%	Marsh & McLennan Cos, Inc.	139,204	11,101,519	0.11%
NextEra Energy, Inc.	128,979	22,419,130	0.23%	FedEx Corp.	68,776	11,095,632	0.11%
Booking Holdings, Inc.	12,961	22,324,286	0.22%	General Dynamics Corp.	69,225	10,882,862	0.11%
Gilead Sciences, Inc.	355,605	22,243,093	0.22%	Kimberly-Clark Corp.	95,354	10,864,635	0.11%
QUALCOMM, Inc.	385,517	21,939,772	0.22%	Humana, Inc.	37,794	10,827,225	0.11%
NVIDIA Corp.	158,300	21,133,050	0.21%	Ecolab, Inc.	71,101	10,476,732	0.11%
Caterpillar, Inc.	163,059	20,719,907	0.21%	Waste Management, Inc.	117,433	10,450,363	0.10%
Lowe's Cos, Inc.	223,218	20,616,414	0.21%	Illinois Tool Works, Inc.	82,323	10,429,501	0.10%
ConocoPhillips	318,806	19,877,554	0.20%	Emerson Electric Co.	172,874	10,329,221	0.10%
Cigna Corp.	104,641	19,873,419	0.20%	Phillips 66	119,671	10,309,657	0.10%
US Bancorp	423,118	19,336,493	0.19%	Cognizant Technology Solutions Corp. Class A	159,638	10,133,820	0.10%
American Tower Corp. REIT Class A	121,306	19,189,396	0.19%	Prologis, Inc. REIT	172,547	10,131,960	0.10%
American Express Co.	200,465	19,108,324	0.19%	Micron Technology, Inc.	318,097	10,093,218	0.10%
Anthem, Inc.	71,160	18,688,751	0.19%	American Electric Power Co., Inc.	133,826	10,002,155	0.10%
United Parcel Service, Inc. Class B	189,705	18,501,929	0.19%	Capital One Financial Corp.	130,975	9,900,400	0.10%
Lockheed Martin Corp.	70,418	18,438,249	0.19%	Air Products & Chemicals, Inc.	60,595	9,698,230	0.10%
CME Group, Inc. Class A	97,701	18,379,512	0.18%	Aflac, Inc.	212,578	9,685,054	0.10%
General Electric Co.	2,383,205	18,040,862	0.18%	American International Group, Inc.	244,883	9,650,839	0.10%
Danaher Corp.	172,428	17,780,775	0.18%	Progressive Corp.	159,640	9,631,081	0.10%
Duke Energy Corp.	195,048	16,832,642	0.17%	Aon plc	66,191	9,621,524	0.10%
Bogen, Inc.	55,231	16,620,113	0.17%	MetLife, Inc.	232,467	9,545,095	0.10%
Becton Dickinson & Co.	73,365	16,530,602	0.17%	HCA Healthcare, Inc.	76,068	9,466,663	0.10%
Goldman Sachs Group, Inc.	98,375	16,433,544	0.16%	Prudential Financial, Inc.	115,326	9,404,835	0.09%
Chubb Ltd.	126,813	16,381,703	0.16%	Activision Blizzard, Inc.	198,933	9,264,310	0.09%
Mondelez International, Inc. Class A	401,187	16,059,516	0.16%	Fidelity National Information Services, Inc.	90,178	9,247,754	0.09%
Walgreens Boots Alliance, Inc.	230,961	15,781,565	0.16%	BB&T Corp.	212,197	9,192,374	0.09%
Automatic Data Processing, Inc.	119,243	15,635,142	0.16%	Baxter International, Inc.	139,490	9,181,232	0.09%
TJX Cos, Inc.	341,467	15,277,234	0.15%	Target Corp.	137,807	9,107,665	0.09%
Intuitive Surgical, Inc.	31,212	14,948,051	0.15%				

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Sherwin-Williams Co.	22,837	8,985,446	0.09%	Kroger Co.	217,522	5,981,855	0.06%
HP, Inc.	436,751	8,935,925	0.09%	Lam Research Corp.	43,880	5,975,140	0.06%
Analog Devices, Inc.	103,056	8,845,296	0.09%	Twenty-First Century Fox, Inc. Class B	124,438	5,945,648	0.06%
Edwards Lifesciences Corp.	57,517	8,809,879	0.09%	Xilinx, Inc.	69,800	5,944,866	0.06%
Travelers Cos, Inc.	73,441	8,794,560	0.09%	T-Mobile US, Inc.	92,744	5,899,446	0.06%
Applied Materials, Inc.	266,536	8,726,389	0.09%	Paychex, Inc.	89,753	5,847,408	0.06%
Marriott International, Inc. Class A	80,311	8,718,562	0.09%	Zimmer Biomet Holdings, Inc.	56,186	5,827,612	0.06%
ServiceNow, Inc.	48,914	8,709,138	0.09%	Dollar Tree, Inc.	64,355	5,812,544	0.06%
Public Storage REIT	42,992	8,702,011	0.09%	Agilent Technologies, Inc.	85,689	5,780,580	0.06%
Valero Energy Corp.	116,039	8,699,444	0.09%	Ventas, Inc. REIT	98,654	5,780,138	0.06%
Ross Stores, Inc.	103,778	8,634,330	0.09%	Cummins, Inc.	42,784	5,717,654	0.06%
Red Hat, Inc.	48,613	8,538,387	0.09%	Carnival Corp.	115,471	5,692,720	0.06%
Sysco Corp.	135,365	8,481,971	0.09%	Eversource Energy	87,174	5,669,797	0.06%
Kinder Morgan, Inc.	548,423	8,434,746	0.08%	Monster Beverage Corp.	115,014	5,660,989	0.06%
Eaton Corp. plc	119,270	8,189,078	0.08%	Las Vegas Sands Corp.	108,593	5,652,266	0.06%
Sempra Energy	75,112	8,126,367	0.08%	Fortive Corp.	82,858	5,606,172	0.06%
Yiserv, Inc.	110,355	8,109,989	0.08%	Hilton Worldwide Holdings, Inc.	77,618	5,572,972	0.06%
Yum! Brands, Inc.	87,615	8,053,571	0.08%	Concho Resources, Inc.	54,073	5,558,164	0.06%
Regeneron Pharmaceuticals, Inc.	21,544	8,046,684	0.08%	PACCAR, Inc.	96,740	5,527,724	0.06%
Estee Lauder Cos, Inc. Class A	61,422	7,991,002	0.08%	Discover Financial Services	93,195	5,496,641	0.06%
Ford Motor Co.	1,026,382	7,851,822	0.08%	Parker-Hannifin Corp.	36,276	5,410,203	0.05%
Allstate Corp.	94,976	7,847,867	0.08%	PPL Corp.	190,820	5,405,931	0.05%
Dollar General Corp.	72,289	7,812,995	0.08%	DTE Energy Co.	48,934	5,397,420	0.05%
Autodesk, Inc.	60,028	7,720,201	0.08%	Hewlett Packard Enterprise Co.	408,289	5,393,498	0.05%
Equinix, Inc. REIT	21,867	7,709,430	0.08%	M&T Bank Corp.	37,678	5,392,852	0.05%
O'Reilly Automotive, Inc.	22,146	7,625,532	0.08%	Willis Towers Watson plc	35,300	5,360,658	0.05%
LyondellBasell Industries NV Class A	91,154	7,580,367	0.08%	Clorox Co.	34,536	5,323,379	0.05%
Johnson Controls International plc	254,315	7,540,440	0.08%	Twitter, Inc.	184,078	5,290,402	0.05%
Roper Technologies, Inc.	27,993	7,460,694	0.07%	Newmont Mining Corp.	149,532	5,181,284	0.05%
Constellation Brands, Inc. Class A	46,330	7,450,791	0.07%	IHS Markit Ltd.	107,960	5,178,841	0.05%
Williams Cos, Inc.	335,299	7,393,343	0.07%	Edison International	91,210	5,177,992	0.05%
TE Connectivity Ltd.	95,953	7,256,925	0.07%	IQVIA Holdings, Inc.	44,492	5,168,636	0.05%
Public Service Enterprise Group, Inc.	139,037	7,236,876	0.07%	Rockwell Automation, Inc.	34,260	5,155,445	0.05%
eBay, Inc.	255,438	7,170,145	0.07%	Motorola Solutions, Inc.	44,653	5,136,881	0.05%
Kraft Heinz Co.	165,137	7,107,496	0.07%	SBA Communications Corp. REIT Class A	31,550	5,107,629	0.05%
Welltower, Inc. REIT	102,245	7,096,825	0.07%	Stanley Black & Decker, Inc.	42,530	5,092,542	0.05%
Xcel Energy, Inc.	140,027	6,899,130	0.07%	FirstEnergy Corp.	134,428	5,047,771	0.05%
PPG Industries, Inc.	65,843	6,731,130	0.07%	Realty Income Corp. REIT	79,836	5,032,861	0.05%
Amphenol Corp. Class A	82,589	6,691,361	0.07%	Northern Trust Corp.	58,457	4,886,421	0.05%
Equity Residential REIT	101,132	6,675,723	0.07%	Boston Properties, Inc. REIT	43,040	4,844,152	0.05%
Corning, Inc.	220,175	6,651,487	0.07%	Palo Alto Networks, Inc.	25,634	4,828,164	0.05%
Electronic Arts, Inc.	83,935	6,623,311	0.07%	Microchip Technology, Inc.	64,940	4,670,485	0.05%
AvalonBay Communities, Inc. REIT	38,021	6,617,555	0.07%	Square, Inc. Class A	82,689	4,638,026	0.05%
VF Corp.	92,479	6,597,452	0.07%	Advanced Micro Devices, Inc.	250,561	4,625,356	0.05%
Moody's Corp.	47,087	6,594,063	0.07%	Verisk Analytics, Inc. Class A	42,345	4,617,299	0.05%
State Street Corp.	104,146	6,568,488	0.07%	Synchrony Financial	196,336	4,606,043	0.05%
Halliburton Co.	242,491	6,445,411	0.06%	McCormick & Co., Inc.	33,009	4,596,173	0.05%
Consolidated Edison, Inc.	84,244	6,441,296	0.06%	Weyerhaeuser Co. REIT	209,171	4,572,478	0.05%
SunTrust Banks, Inc.	127,021	6,406,939	0.06%	FleetCor Technologies, Inc.	24,500	4,550,140	0.05%
Centene Corp.	55,559	6,405,953	0.06%	Omnicom Group, Inc.	61,824	4,527,990	0.05%
General Mills, Inc.	163,913	6,382,772	0.06%	Aptiv plc	73,405	4,519,546	0.05%
Worldpay, Inc. Class A	83,438	6,377,166	0.06%	Republic Services, Inc. Class A	62,542	4,508,653	0.05%
Workday, Inc. Class A	39,878	6,367,719	0.06%	American Water Works Co., Inc.	49,532	4,496,020	0.05%
Archer-Daniels-Midland Co.	153,419	6,285,576	0.06%	VeriSign, Inc.	30,219	4,481,176	0.05%
T Rowe Price Group, Inc.	67,515	6,232,985	0.06%	Ameren Corp.	67,889	4,428,399	0.04%
Anadarko Petroleum Corp.	141,291	6,194,197	0.06%	Global Payments, Inc.	42,880	4,422,214	0.04%
Pioneer Natural Resources Co.	47,079	6,191,830	0.06%	Nucor Corp.	85,340	4,421,465	0.04%
ONEOK, Inc.	113,899	6,144,851	0.06%	Royal Caribbean Cruises Ltd.	45,142	4,414,436	0.04%
Ingersoll-Rand plc	66,496	6,066,430	0.06%	Align Technology, Inc.	21,064	4,411,434	0.04%
McKesson Corp.	54,756	6,048,895	0.06%	Fifth Third Bancorp	187,265	4,406,345	0.04%
WEC Energy Group, Inc.	87,312	6,047,229	0.06%	Tyson Foods, Inc. Class A	82,266	4,393,004	0.04%
AutoZone, Inc.	7,212	6,046,108	0.06%	Church & Dwight Co., Inc.	66,462	4,370,541	0.04%
Digital Realty Trust, Inc. REIT	56,652	6,036,271	0.06%	Essex Property Trust, Inc. REIT	17,785	4,361,060	0.04%
Alexion Pharmaceuticals, Inc.	61,755	6,012,467	0.06%	ResMed, Inc.	38,254	4,355,983	0.04%
				IDEXX Laboratories, Inc.	23,343	4,342,265	0.04%

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TransDigm Group, Inc.	12,754	4,337,125	0.04%	Hormel Foods Corp.	79,568	3,395,962	0.03%
Entergy Corp.	50,122	4,314,001	0.04%	Lululemon Athletica, Inc.	27,894	3,392,189	0.03%
Hartford Financial Services Group, Inc.	96,974	4,310,494	0.04%	Cheniere Energy, Inc.	57,128	3,381,406	0.03%
Harris Corp.	31,982	4,306,376	0.04%	MGM Resorts International	138,792	3,367,094	0.03%
NetApp, Inc.	72,045	4,298,925	0.04%	Brown-Forman Corp. Class B	70,616	3,359,909	0.03%
AMETEK, Inc.	62,838	4,254,133	0.04%	ANSYS, Inc.	23,479	3,356,088	0.03%
International Paper Co.	105,272	4,248,778	0.04%	Darden Restaurants, Inc.	33,469	3,342,214	0.03%
KeyCorp	286,522	4,234,795	0.04%	AmerisourceBergen Corp. Class A	44,833	3,335,575	0.03%
BioMarin Pharmaceutical, Inc.	49,663	4,228,804	0.04%	Loews Corp.	73,276	3,335,524	0.03%
Splunk, Inc.	40,086	4,203,017	0.04%	PG&E Corp.	140,276	3,331,555	0.03%
Cintas Corp.	25,004	4,200,422	0.04%	MercadoLibre, Inc.	11,371	3,329,997	0.03%
Cerner Corp.	79,992	4,194,780	0.04%	CDW Corp.	41,085	3,329,939	0.03%
Evergy, Inc.	73,806	4,189,967	0.04%	Host Hotels & Resorts, Inc. REIT	199,229	3,321,147	0.03%
DXC Technology Co.	78,686	4,183,735	0.04%	NRG Energy, Inc.	83,816	3,319,114	0.03%
Hershey Co.	38,650	4,142,507	0.04%	Skyworks Solutions, Inc.	49,226	3,299,127	0.03%
Fastenal Co.	79,151	4,138,806	0.04%	Cadence Design Systems, Inc.	75,827	3,296,958	0.03%
Ball Corp.	89,311	4,106,520	0.04%	Celanese Corp. Class A	36,625	3,295,151	0.03%
Waters Corp.	21,437	4,044,090	0.04%	Expeditors International of Washington, Inc.	48,224	3,283,572	0.03%
Ameriprise Financial, Inc.	38,630	4,031,813	0.04%	Henry Schein, Inc.	41,568	3,263,919	0.03%
CenturyLink, Inc.	263,768	3,996,085	0.04%	WellCare Health Plans, Inc.	13,820	3,262,764	0.03%
CBS Corp. Class B	91,386	3,995,396	0.04%	Teleflex, Inc.	12,579	3,251,420	0.03%
Kellogg Co.	69,759	3,976,961	0.04%	Cincinnati Financial Corp.	41,865	3,241,188	0.03%
Regions Financial Corp.	297,163	3,976,041	0.04%	CH Robinson Worldwide, Inc.	38,473	3,235,195	0.03%
Markel Corp.	3,819	3,964,313	0.04%	Comerica, Inc.	46,989	3,227,674	0.03%
IAC/InterActiveCorp	21,616	3,956,593	0.04%	Gartner, Inc.	25,196	3,221,057	0.03%
First Republic Bank	45,056	3,915,366	0.04%	Xylem, Inc.	48,186	3,214,970	0.03%
Mettler-Toledo International, Inc.	6,919	3,913,248	0.04%	Advance Auto Parts, Inc.	20,331	3,201,319	0.03%
Mylan NV	142,112	3,893,869	0.04%	Lennar Corp. Class A	81,701	3,198,594	0.03%
Diamondback Energy, Inc.	41,833	3,877,919	0.04%	Take-Two Interactive Software, Inc.	30,964	3,187,434	0.03%
Ulta Beauty, Inc.	15,813	3,871,655	0.04%	E*TRADE Financial Corp.	72,455	3,179,325	0.03%
Freeport-McMoRan, Inc.	374,061	3,856,569	0.04%	Broadridge Financial Solutions, Inc.	32,895	3,166,144	0.03%
Maxim Integrated Products, Inc.	75,745	3,851,633	0.04%	Keysight Technologies, Inc.	50,953	3,163,162	0.03%
Citizens Financial Group, Inc.	128,451	3,818,848	0.04%	Textron, Inc.	68,685	3,158,823	0.03%
Citrix Systems, Inc.	37,252	3,816,840	0.04%	Symantec Corp.	166,615	3,148,190	0.03%
CMS Energy Corp.	76,737	3,809,992	0.04%	International Flavors & Fragrances, Inc.	23,291	3,127,283	0.03%
L3 Technologies, Inc.	21,861	3,796,381	0.04%	Devon Energy Corp.	138,467	3,121,046	0.03%
KLA-Tencor Corp.	42,308	3,786,143	0.04%	Incyte Corp.	48,988	3,115,147	0.03%
Genuine Parts Co.	39,430	3,786,069	0.04%	Extra Space Storage, Inc. REIT	34,191	3,093,602	0.03%
Cardinal Health, Inc.	84,372	3,762,991	0.04%	GoDaddy, Inc. Class A	46,601	3,057,958	0.03%
Arthur J Gallagher & Co.	50,935	3,753,909	0.04%	Burlington Stores, Inc.	18,741	3,048,598	0.03%
TD Ameritrade Holding Corp.	76,491	3,744,999	0.04%	Quest Diagnostics, Inc.	36,364	3,028,030	0.03%
Expedia Group, Inc.	33,134	3,732,545	0.04%	Kohl's Corp.	45,611	3,025,834	0.03%
Best Buy Co., Inc.	70,183	3,716,892	0.04%	Equifax, Inc.	32,460	3,023,000	0.03%
CenterPoint Energy, Inc.	131,450	3,710,833	0.04%	CarMax, Inc.	48,178	3,022,206	0.03%
ABIOMED, Inc.	11,409	3,708,381	0.04%	Hologic, Inc.	73,520	3,021,672	0.03%
Total System Services, Inc.	45,272	3,680,161	0.04%	Lincoln National Corp.	58,781	3,016,053	0.03%
WW Grainger, Inc.	12,964	3,660,515	0.04%	Veeva Systems, Inc. Class A	33,630	3,003,832	0.03%
Huntington Bancshares, Inc.	305,968	3,647,139	0.04%	Western Digital Corp.	80,973	2,993,572	0.03%
MSCI, Inc. Class A	24,323	3,585,940	0.04%	Cboe Global Markets, Inc.	30,592	2,992,815	0.03%
HCP, Inc. REIT	125,994	3,519,012	0.04%	Arista Networks, Inc.	14,076	2,965,813	0.03%
Vulcan Materials Co.	35,491	3,506,511	0.04%	Lamb Weston Holdings, Inc.	40,254	2,961,084	0.03%
Synopsys, Inc.	41,507	3,496,550	0.04%	Mosaic Co.	101,326	2,959,732	0.03%
CBRE Group, Inc. Class A	87,272	3,494,371	0.04%	TransUnion	52,085	2,958,428	0.03%
Cooper Cos, Inc.	13,645	3,472,652	0.03%	Chipotle Mexican Grill, Inc. Class A	6,849	2,957,330	0.03%
Laboratory Corp. of America Holdings	27,306	3,450,386	0.03%	Molson Coors Brewing Co. Class B	52,514	2,949,186	0.03%
Principal Financial Group, Inc.	78,116	3,450,384	0.03%	Dover Corp.	41,489	2,943,645	0.03%
Check Point Software Technologies Ltd.	33,537	3,442,573	0.03%	Hess Corp.	72,561	2,938,720	0.03%
DR Horton, Inc.	99,051	3,433,108	0.03%	Baker Hughes a GE Co. Class A	136,461	2,933,911	0.03%
Alexandria Real Estate Equities, Inc. REIT	29,724	3,425,394	0.03%	DexCom, Inc.	24,284	2,909,223	0.03%
CoStar Group, Inc.	10,095	3,405,447	0.03%	Mid-America Apartment Communities, Inc. REIT	30,263	2,896,169	0.03%
Annaly Capital Management, Inc. REIT	345,899	3,396,728	0.03%	Arch Capital Group Ltd.	108,369	2,895,620	0.03%
Marathon Oil Corp.	236,854	3,396,486	0.03%	Martin Marietta Materials, Inc.	16,783	2,884,494	0.03%
				Akamai Technologies, Inc.	47,097	2,876,685	0.03%
				UDR, Inc. REIT	72,082	2,855,889	0.03%

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WP Carey, Inc. REIT	43,614	2,849,739	0.03%	United Rentals, Inc.	22,880	2,345,886	0.02%
JM Smucker Co.	30,464	2,848,079	0.03%	Albemarle Corp.	30,394	2,342,466	0.02%
VMware, Inc. Class A	20,761	2,846,956	0.03%	Fidelity National Financial, Inc.	74,433	2,340,174	0.02%
Atmos Energy Corp.	30,694	2,845,948	0.03%	Targa Resources Corp.	64,175	2,311,583	0.02%
Seagate Technology plc	73,392	2,832,197	0.03%	Huntington Ingalls Industries, Inc.	12,066	2,296,280	0.02%
Vornado Realty Trust REIT	45,622	2,829,933	0.03%	Snap-on, Inc.	15,608	2,267,686	0.02%
Eastman Chemical Co.	38,541	2,817,733	0.03%	Lear Corp.	18,274	2,245,144	0.02%
Fortinet, Inc.	39,849	2,806,565	0.03%	Discovery, Inc. Class C	97,089	2,240,814	0.02%
Cabot Oil & Gas Corp.	124,969	2,793,057	0.03%	JB Hunt Transport Services, Inc.	23,956	2,228,866	0.02%
Alliant Energy Corp.	66,091	2,792,345	0.03%	Trimble, Inc.	67,637	2,225,934	0.02%
Conagra Brands, Inc.	130,312	2,783,464	0.03%	Zions Bancorp NA	54,610	2,224,811	0.02%
CF Industries Holdings, Inc.	63,952	2,782,552	0.03%	NVR, Inc.	911	2,220,098	0.02%
National Oilwell Varco, Inc.	107,390	2,759,923	0.03%	Nielsen Holdings plc	94,754	2,210,611	0.02%
Varian Medical Systems, Inc.	24,237	2,746,294	0.03%	Lennox International, Inc.	10,068	2,203,482	0.02%
SVB Financial Group	14,410	2,736,747	0.03%	Torchmark Corp.	29,550	2,202,362	0.02%
Hasbro, Inc.	33,658	2,734,712	0.03%	Avery Dennison Corp.	24,381	2,190,145	0.02%
Kansas City Southern	28,564	2,726,434	0.03%	LKQ Corp.	92,164	2,187,052	0.02%
Domino's Pizza, Inc.	10,986	2,724,418	0.03%	Camden Property Trust REIT	24,609	2,166,822	0.02%
Pinnacle West Capital Corp.	31,949	2,722,055	0.03%	DENTSPLY SIRONA, Inc.	58,171	2,164,543	0.02%
Universal Health Services, Inc. Class B	23,332	2,719,578	0.03%	Vistra Energy Corp.	94,311	2,158,779	0.02%
SS&C Technologies Holdings, Inc.	60,286	2,719,501	0.03%	Packaging Corp. of America	25,773	2,151,015	0.02%
F5 Networks, Inc.	16,715	2,708,331	0.03%	Allegion plc	26,810	2,137,025	0.02%
Liberty Global plc Class C	131,201	2,707,989	0.03%	Jacobs Engineering Group, Inc.	36,430	2,129,698	0.02%
Tractor Supply Co.	32,348	2,699,117	0.03%	Western Union Co.	123,929	2,114,229	0.02%
Apache Corp.	102,430	2,688,787	0.03%	Leidos Holdings, Inc.	40,047	2,111,278	0.02%
Copart, Inc.	56,201	2,685,284	0.03%	Interpublic Group of Cos, Inc.	102,162	2,107,602	0.02%
Coca-Cola European Partners plc	58,440	2,679,474	0.03%	OGE Energy Corp.	53,723	2,105,404	0.02%
Jack Henry & Associates, Inc.	21,165	2,677,796	0.03%	Sensata Technologies Holding plc	46,483	2,084,298	0.02%
IDEX Corp.	21,184	2,674,692	0.03%	Liberty Broadband Corp. Class C	28,836	2,077,057	0.02%
Marvell Technology Group Ltd.	164,830	2,668,598	0.03%	Garmin Ltd.	32,487	2,057,077	0.02%
Franklin Resources, Inc.	89,554	2,656,172	0.03%	Qorvo, Inc.	33,678	2,045,265	0.02%
Raymond James Financial, Inc.	35,685	2,655,321	0.03%	BorgWarner, Inc.	58,840	2,044,102	0.02%
Alleghany Corp.	4,249	2,648,487	0.03%	Spirit AeroSystems Holdings, Inc. Class A	28,210	2,033,659	0.02%
FMC Corp.	35,785	2,646,659	0.03%	Live Nation Entertainment, Inc.	41,068	2,022,599	0.02%
Wynn Resorts Ltd.	26,732	2,644,062	0.03%	XPO Logistics, Inc.	35,415	2,020,072	0.02%
Westrock Co.	69,742	2,633,458	0.03%	Bunge Ltd.	37,759	2,017,841	0.02%
Tapestry, Inc.	77,512	2,616,030	0.03%	Aramark	69,511	2,013,734	0.02%
AES Corp.	179,762	2,599,359	0.03%	Dell Technologies, Inc. Class C	41,157	2,011,343	0.02%
UGI Corp.	48,491	2,586,995	0.03%	Arconic, Inc.	118,970	2,005,834	0.02%
NiSource, Inc.	101,769	2,579,844	0.03%	Old Dominion Freight Line, Inc.	16,230	2,004,243	0.02%
PTC, Inc.	31,101	2,578,273	0.03%	National Retail Properties, Inc. REIT	41,248	2,000,940	0.02%
Nasdaq, Inc.	31,543	2,572,963	0.03%	Alliance Data Systems Corp.	13,282	1,993,363	0.02%
Ally Financial, Inc.	113,397	2,569,576	0.03%	PulteGroup, Inc.	76,074	1,977,163	0.02%
AGNC Investment Corp. REIT	145,643	2,554,578	0.03%	Jazz Pharmaceuticals plc	15,872	1,967,493	0.02%
Norwegian Cruise Line Holdings Ltd.	60,193	2,551,581	0.03%	Mohawk Industries, Inc.	16,810	1,966,098	0.02%
Macy's, Inc.	85,458	2,544,939	0.03%	Robert Half International, Inc.	34,309	1,962,475	0.02%
Duke Realty Corp. REIT	96,514	2,499,713	0.03%	DaVita, Inc.	38,075	1,959,339	0.02%
Noble Energy, Inc.	133,071	2,496,412	0.03%	PVH Corp.	21,043	1,955,947	0.02%
Newell Brands, Inc.	133,762	2,486,636	0.02%	ON Semiconductor Corp.	117,304	1,936,689	0.02%
Viacom, Inc. Class B	96,641	2,483,674	0.02%	GrubHub, Inc.	25,043	1,923,553	0.02%
Iron Mountain, Inc. REIT	76,340	2,474,179	0.02%	Steel Dynamics, Inc.	63,702	1,913,608	0.02%
Juniper Networks, Inc.	91,651	2,466,328	0.02%	Cognex Corp.	49,411	1,910,723	0.02%
Masco Corp.	84,124	2,459,786	0.02%	Southwest Airlines Co.	40,899	1,900,986	0.02%
Tiffany & Co.	30,271	2,437,118	0.02%	HD Supply Holdings, Inc.	50,574	1,897,536	0.02%
Everest Re Group Ltd.	11,127	2,423,016	0.02%	Alnylam Pharmaceuticals, Inc.	25,922	1,889,973	0.02%
Delta Air Lines, Inc.	48,327	2,411,517	0.02%	SCANA Corp.	39,541	1,889,269	0.02%
Vail Resorts, Inc.	11,353	2,393,439	0.02%	American Financial Group, Inc.	20,798	1,882,843	0.02%
Reinsurance Group of America, Inc. Class A	16,954	2,377,459	0.02%	WR Berkley Corp.	25,368	1,874,949	0.02%
Regency Centers Corp. REIT	40,510	2,377,127	0.02%	Whirlpool Corp.	17,523	1,872,683	0.02%
HollyFrontier Corp.	46,315	2,367,623	0.02%	Ingredion, Inc.	20,258	1,851,581	0.02%
Qurate Retail, Inc.	121,256	2,366,917	0.02%	Invesco Ltd.	110,167	1,844,196	0.02%
Sirius XM Holdings, Inc.	413,602	2,361,667	0.02%	VEREIT, Inc. REIT	253,789	1,814,591	0.02%
Federal Realty Investment Trust REIT	19,969	2,357,141	0.02%	Unum Group	61,711	1,813,069	0.02%
				SL Green Realty Corp. REIT	22,817	1,804,368	0.02%
				Liberty Media Corp. - Liberty Formula One Class C	58,405	1,793,033	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Pentair plc	46,155	1,743,736	0.02%	Assurant, Inc.	15,086	1,349,292	0.01%
FLIR Systems, Inc.	39,946	1,739,249	0.02%	Owens Corning	30,486	1,340,774	0.01%
Voya Financial, Inc.	43,217	1,734,730	0.02%	Flowserve Corp.	35,108	1,334,806	0.01%
Wabtec Corp.	24,495	1,720,774	0.02%	Perrigo Co. plc	34,110	1,321,763	0.01%
Liberty Media Corp. - Liberty SiriusXM C	46,481	1,718,867	0.02%	Chemours Co.	46,516	1,312,682	0.01%
L Brands, Inc.	65,984	1,693,809	0.02%	Zayo Group Holdings, Inc.	57,422	1,311,518	0.01%
East West Bancorp, Inc.	38,834	1,690,444	0.02%	Macerich Co. REIT	29,275	1,267,022	0.01%
Autoliv, Inc.	24,043	1,688,540	0.02%	Fluor Corp.	39,313	1,265,879	0.01%
Liberty Property Trust REIT	40,180	1,682,738	0.02%	Xerox Corp.	63,855	1,261,775	0.01%
Sabre Corp.	77,324	1,673,291	0.02%	Hanesbrands, Inc.	100,504	1,259,315	0.01%
AO Smith Corp.	39,146	1,671,534	0.02%	Leggett & Platt, Inc.	35,124	1,258,844	0.01%
Kimco Realty Corp. REIT	113,992	1,669,983	0.02%	Sprint Corp.	215,662	1,255,153	0.01%
Invitation Homes, Inc. REIT	82,335	1,653,287	0.02%	Acuity Brands, Inc.	10,891	1,251,920	0.01%
Gap, Inc.	64,047	1,649,851	0.02%	News Corp. Class A	110,056	1,249,136	0.01%
Athene Holding Ltd. Class A	41,227	1,642,071	0.02%	United Therapeutics Corp.	11,466	1,248,647	0.01%
Seattle Genetics, Inc.	28,978	1,641,893	0.02%	Polaris Industries, Inc.	15,838	1,214,458	0.01%
CDK Global, Inc.	34,082	1,631,846	0.02%	Alkermes plc	41,021	1,210,530	0.01%
SEI Investments Co.	35,205	1,626,471	0.02%	IPG Photonics Corp.	10,510	1,190,678	0.01%
TripAdvisor, Inc.	29,957	1,615,881	0.02%	Parsley Energy, Inc. Class A	72,335	1,155,913	0.01%
Campbell Soup Co.	48,592	1,603,050	0.02%	ManpowerGroup, Inc.	17,532	1,136,074	0.01%
Cimarex Energy Co.	25,852	1,593,776	0.02%	CIT Group, Inc.	29,335	1,122,650	0.01%
Crown Holdings, Inc.	38,253	1,590,177	0.02%	AXA Equitable Holdings, Inc.	67,118	1,116,172	0.01%
Arrow Electronics, Inc.	22,906	1,579,369	0.02%	Eaton Vance Corp.	31,696	1,115,065	0.01%
Nektar Therapeutics Class A	47,203	1,551,563	0.02%	Flex Ltd.	144,442	1,099,204	0.01%
Jones Lang LaSalle, Inc.	12,233	1,548,698	0.02%	Continental Resources, Inc.	25,971	1,043,774	0.01%
Fortune Brands Home & Security, Inc.	40,353	1,533,010	0.02%	Zillow Group, Inc. Class C	32,107	1,013,939	0.01%
Harley-Davidson, Inc.	44,884	1,531,442	0.02%	American Airlines Group, Inc.	30,763	987,800	0.01%
Nordstrom, Inc.	32,379	1,509,185	0.02%	Brighthouse Financial, Inc.	29,211	890,351	0.01%
DISH Network Corp. Class A	60,285	1,505,316	0.02%	Knight-Swift Transportation Holdings, Inc. Class A	35,362	886,525	0.01%
Middleby Corp.	14,647	1,504,686	0.02%	Under Armour, Inc. Class A	49,950	882,617	0.01%
H&R Block, Inc.	59,169	1,501,118	0.02%	Liberty Media Corp. - Liberty SiriusXM A	23,947	881,250	0.01%
Signature Bank	14,597	1,500,718	0.02%	Mattel, Inc.	88,125	880,369	0.01%
United Continental Holdings, Inc.	17,912	1,499,772	0.02%	Plains GP Holdings LP Class A	43,599	876,340	0.01%
Jefferies Financial Group, Inc.	86,378	1,499,522	0.02%	Under Armour, Inc. Class C	53,873	871,126	0.01%
Michael Kors Holdings Ltd.	39,511	1,498,257	0.02%	Coty, Inc. Class A	128,093	840,290	0.01%
Ralph Lauren Corp. Class A	14,332	1,482,789	0.01%	CommScope Holding Co., Inc.	51,140	838,185	0.01%
RenaissanceRe Holdings Ltd.	11,060	1,478,722	0.01%	AMERCO	2,536	832,087	0.01%
WABCO Holdings, Inc.	13,775	1,478,609	0.01%	Discovery, Inc. Class A	31,816	787,128	0.01%
People's United Financial, Inc.	101,881	1,470,143	0.01%	Brookfield Property, Inc. REIT Class A	46,761	752,852	0.01%
Sealed Air Corp.	42,161	1,468,889	0.01%	Westlake Chemical Corp.	10,337	683,999	0.01%
Axalta Coating Systems Ltd.	61,955	1,450,986	0.01%	Antero Resources Corp.	57,822	542,949	0.01%
Wayfair, Inc. Class A	15,751	1,418,850	0.01%			6,019,032,870	60.42%
Helmerich & Payne, Inc.	29,553	1,416,771	0.01%				
Liberty Global plc Class A	65,341	1,394,377	0.01%	Total Equities		9,798,684,267	98.36%
Rollins, Inc.	38,224	1,379,886	0.01%				
Affiliated Managers Group, Inc.	14,106	1,374,489	0.01%	Financial Assets at Fair Value Through Profit or Loss		9,798,684,267	98.36%
Goodyear Tire & Rubber Co.	66,273	1,352,632	0.01%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.00%) (2017: (0.00%))				
S&P 500 E-mini March 2019	858	107,432,659	42,566	0.00%
SPI 200 March 2019	70	6,811,037	40,115	0.00%
FTSE 100 Index March 2019	171	14,485,517	16,826	0.00%
Euro Stoxx 50 March 2019	580	19,845,128	(126,705)	(0.00%)
Topix Index March 2019	108	14,928,771	(227,227)	(0.00%)
			(254,425)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts 0.00% (2017: 0.00%)							
JPY	1,073,361,776	USD	(9,548,548)	Morgan Stanley	12/3/2019	287,895	0.00%
JPY	421,065,000	USD	(3,766,443)	JPMorgan Chase Bank	12/3/2019	92,257	0.00%
JPY	313,740,000	USD	(2,847,977)	JPMorgan Chase Bank	12/3/2019	27,182	0.00%
GBP	2,755,405	USD	(3,496,570)	JPMorgan Chase Bank	20/3/2019	25,794	0.00%
GBP	2,890,633	USD	(3,670,050)	Morgan Stanley	20/3/2019	25,182	0.00%
JPY	373,375,000	USD	(3,397,963)	Citibank NA	12/3/2019	23,699	0.00%
EUR	4,573,500	USD	(5,239,909)	JPMorgan Chase Bank	20/3/2019	22,128	0.00%
GBP	1,917,335	USD	(2,432,013)	JPMorgan Chase Bank	20/3/2019	19,007	0.00%
JPY	147,600,000	USD	(1,336,597)	JPMorgan Chase Bank	12/3/2019	16,031	0.00%
USD	694,671	AUD	(966,525)	BNP Paribas	26/3/2019	13,287	0.00%
GBP	2,285,325	USD	(2,909,868)	BNP Paribas	20/3/2019	11,571	0.00%
JPY	103,320,000	USD	(935,668)	BNP Paribas	12/3/2019	11,172	0.00%
EUR	2,742,520	USD	(3,148,268)	JPMorgan Chase Bank	20/3/2019	7,137	0.00%
GBP	997,500	USD	(1,269,525)	Citibank NA	20/3/2019	5,626	0.00%
GBP	731,500	USD	(931,071)	BNP Paribas	20/3/2019	4,040	0.00%
AUD	1,665,900	USD	(1,172,061)	JPMorgan Chase Bank	26/3/2019	2,372	0.00%
USD	2,199,247	EUR	(1,910,160)	JPMorgan Chase Bank	20/3/2019	1,514	0.00%
EUR	1,702,590	USD	(1,957,660)	Citibank NA	20/3/2019	1,254	0.00%
EUR	1,314,280	USD	(1,511,176)	Citibank NA	20/3/2019	968	0.00%
AUD	2,382,975	USD	(1,679,285)	BNP Paribas	26/3/2019	674	0.00%
GBP	933,310	USD	(1,193,157)	BNP Paribas	20/3/2019	(62)	(0.00%)
EUR	4,179,890	USD	(4,810,647)	BNP Paribas	20/3/2019	(1,477)	(0.00%)
AUD	672,250	USD	(476,686)	BNP Paribas	26/3/2019	(2,760)	(0.00%)
AUD	809,325	USD	(573,884)	BNP Paribas	26/3/2019	(3,323)	(0.00%)
USD	142,972	JPY	(16,060,000)	JPMorgan Chase Bank	12/3/2019	(4,204)	(0.00%)
EUR	4,771,484	USD	(5,496,453)	JPMorgan Chase Bank	20/3/2019	(6,626)	(0.00%)
USD	1,436,018	GBP	(1,130,585)	BNP Paribas	20/3/2019	(9,262)	(0.00%)
USD	419,632	JPY	(47,070,000)	BNP Paribas	12/3/2019	(11,724)	(0.00%)
USD	424,678	JPY	(47,640,000)	JPMorgan Chase Bank	12/3/2019	(11,901)	(0.00%)
USD	697,692	JPY	(78,450,000)	JPMorgan Chase Bank	12/3/2019	(21,235)	(0.00%)
AUD	2,631,593	USD	(1,882,041)	Citibank NA	26/3/2019	(26,811)	(0.00%)
USD	986,111	JPY	(111,020,000)	JPMorgan Chase Bank	12/3/2019	(31,292)	(0.00%)
USD	1,532,801	JPY	(170,885,000)	BNP Paribas	12/3/2019	(33,214)	(0.00%)
AUD	2,526,750	USD	(1,814,904)	JPMorgan Chase Bank	26/3/2019	(33,586)	(0.00%)
USD	2,859,919	JPY	(322,600,000)	JPMorgan Chase Bank	12/3/2019	(96,434)	(0.00%)
						304,879	0.00%

Open Hedge Share Class Level Forward Currency Exchange Contracts 0.10% (2017: 0.07%)							
EUR	1,167,025,786	USD	(1,325,426,196)	Barclays Bank Plc	3/1/2019	8,659,085	0.09%
EUR	60,003,851	CAD	(90,496,608)	BNP Paribas	3/1/2019	2,334,341	0.02%
EUR	45,319,253	AUD	(70,452,404)	BNP Paribas	3/1/2019	2,208,218	0.02%
EUR	109,531,480	GBP	(97,256,561)	Barclays Bank Plc	3/1/2019	1,344,951	0.01%
EUR	24,650,631	USD	(27,995,648)	BNP Paribas	3/1/2019	183,716	0.00%
EUR	1,087,581,117	USD	(1,246,628,979)	Barclays Bank Plc	4/2/2019	150,976	0.00%
USD	119,583,923	EUR	(104,488,957)	BNP Paribas	3/1/2019	137,394	0.00%
EUR	17,490,608	USD	(19,910,049)	JPMorgan Chase Bank	3/1/2019	84,336	0.00%
EUR	1,985,902	CAD	(2,995,107)	Citibank NA	3/1/2019	77,251	0.00%
EUR	4,669,905	NOK	(45,562,865)	UBS	3/1/2019	76,584	0.00%
JPY	286,147,519	EUR	(2,219,779)	JPMorgan Chase Bank	7/1/2019	70,689	0.00%
EUR	916,764	CAD	(1,375,347)	JPMorgan Chase Bank	3/1/2019	41,008	0.00%
EUR	670,225	AUD	(1,036,418)	JPMorgan Chase Bank	3/1/2019	36,529	0.00%
GBP	91,693,273	EUR	(102,135,619)	Barclays Bank Plc	3/1/2019	24,224	0.00%
EUR	1,738,894	ILS	(7,350,097)	UBS	2/1/2019	20,841	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	148,231,102	JPY	(18,593,472,040)	Morgan Stanley	4/2/2019	17,169	0.00%
EUR	1,604,043	GBP	(1,430,731)	JPMorgan Chase Bank	3/1/2019	11,483	0.00%
EUR	57,206,350	CAD	(89,482,459)	Morgan Stanley	4/2/2019	7,074	0.00%
JPY	18,593,472,040	EUR	(148,248,830)	Morgan Stanley	7/1/2019	7,030	0.00%
EUR	1,231,205	USD	(1,401,349)	JPMorgan Chase Bank	3/1/2019	6,103	0.00%
EUR	43,057,694	AUD	(70,058,313)	Morgan Stanley	4/2/2019	5,341	0.00%
JPY	1,697,487,879	EUR	(13,530,328)	Citibank NA	7/1/2019	5,243	0.00%
GBP	1,384,495	EUR	(1,538,466)	JPMorgan Chase Bank	3/1/2019	4,595	0.00%
CHF	58,717,135	EUR	(52,101,311)	Barclays Bank Plc	4/1/2019	4,043	0.00%
SEK	2,467,978	EUR	(240,132)	JPMorgan Chase Bank	3/1/2019	3,863	0.00%
JPY	20,612,772	EUR	(161,242)	JPMorgan Chase Bank	7/1/2019	3,560	0.00%
EUR	69,064	NOK	(670,271)	JPMorgan Chase Bank	3/1/2019	1,545	0.00%
EUR	63,296	CAD	(96,802)	JPMorgan Chase Bank	3/1/2019	1,481	0.00%
EUR	45,978	AUD	(72,947)	JPMorgan Chase Bank	3/1/2019	1,205	0.00%
JPY	5,682,640	EUR	(44,309)	Citibank NA	7/1/2019	1,145	0.00%
EUR	94,203	ILS	(398,134)	Citibank NA	2/1/2019	1,143	0.00%
EUR	544,522	CAD	(849,054)	BNP Paribas	3/1/2019	817	0.00%
EUR	500,376	CHF	(563,204)	BNP Paribas	4/1/2019	681	0.00%
EUR	26,948	ILS	(113,983)	JPMorgan Chase Bank	2/1/2019	302	0.00%
CHF	3,884,945	EUR	(3,447,227)	Citibank NA	4/1/2019	257	0.00%
USD	1,246,628,979	EUR	(1,090,520,911)	Barclays Bank Plc	3/1/2019	230	0.00%
AUD	70,058,313	EUR	(43,144,669)	Morgan Stanley	3/1/2019	218	0.00%
SEK	177,782	EUR	(17,353)	JPMorgan Chase Bank	3/1/2019	216	0.00%
EUR	197,461	USD	(225,554)	BNP Paribas	3/1/2019	173	0.00%
CHF	882,828	EUR	(783,262)	JPMorgan Chase Bank	4/1/2019	170	0.00%
EUR	10,066	CAD	(15,581)	BNP Paribas	3/1/2019	99	0.00%
CHF	63,595	EUR	(56,352)	JPMorgan Chase Bank	4/1/2019	93	0.00%
CHF	17,532	EUR	(15,496)	Citibank NA	4/1/2019	71	0.00%
EUR	1,709,907	ILS	(7,304,892)	BNP Paribas	4/2/2019	70	0.00%
EUR	4,399,203	NOK	(43,601,413)	BNP Paribas	4/2/2019	57	0.00%
EUR	7,278	AUD	(11,741)	BNP Paribas	3/1/2019	54	0.00%
SEK	49,012	EUR	(4,794)	Citibank NA	3/1/2019	48	0.00%
ILS	110,300	EUR	(25,797)	JPMorgan Chase Bank	2/1/2019	28	0.00%
NOK	43,601,413	EUR	(4,404,739)	BNP Paribas	3/1/2019	23	0.00%
ILS	7,304,892	EUR	(1,710,067)	BNP Paribas	2/1/2019	16	0.00%
SEK	165,707,101	EUR	(16,349,985)	BNP Paribas	3/1/2019	10	0.00%
USD	10,059,442	EUR	(8,799,757)	Brown Brothers Harriman	3/1/2019	2	0.00%
EUR	1,877	ILS	(8,023)	JPMorgan Chase Bank	2/1/2019	(1)	(0.00%)
EUR	300	ILS	(1,291)	BNP Paribas	2/1/2019	(2)	(0.00%)
ILS	2,190	EUR	(516)	Citibank NA	2/1/2019	(4)	(0.00%)
NOK	2,392,062	EUR	(241,659)	Citibank NA	3/1/2019	(5)	(0.00%)
EUR	761	NOK	(7,593)	BNP Paribas	3/1/2019	(6)	(0.00%)
ILS	7,946	EUR	(1,866)	JPMorgan Chase Bank	2/1/2019	(7)	(0.00%)
AUD	1,059,930	EUR	(652,756)	BNP Paribas	3/1/2019	(8)	(0.00%)
EUR	4,759	NOK	(47,176)	JPMorgan Chase Bank	3/1/2019	(8)	(0.00%)
SEK	9,299,306	EUR	(917,562)	Citibank NA	3/1/2019	(21)	(0.00%)
EUR	9,141	CHF	(10,335)	BNP Paribas	4/1/2019	(34)	(0.00%)
ILS	516,566	EUR	(120,958)	Citibank NA	2/1/2019	(34)	(0.00%)
NOK	12,881	EUR	(1,334)	Citibank NA	3/1/2019	(37)	(0.00%)
EUR	2,813	SEK	(28,893)	BNP Paribas	3/1/2019	(43)	(0.00%)
EUR	56,932	CHF	(64,212)	JPMorgan Chase Bank	4/1/2019	(55)	(0.00%)
EUR	17,990	GBP	(16,208)	BNP Paribas	3/1/2019	(77)	(0.00%)
NOK	46,723	EUR	(4,806)	JPMorgan Chase Bank	3/1/2019	(99)	(0.00%)
EUR	16,347	ILS	(70,366)	BNP Paribas	2/1/2019	(144)	(0.00%)
CAD	4,892,836	EUR	(3,133,924)	Citibank NA	3/1/2019	(149)	(0.00%)
GBP	27,495	EUR	(30,793)	Citibank NA	3/1/2019	(184)	(0.00%)
GBP	6,482,450	EUR	(7,222,383)	JPMorgan Chase Bank	3/1/2019	(219)	(0.00%)
EUR	17,429	SEK	(179,507)	JPMorgan Chase Bank	3/1/2019	(323)	(0.00%)
EUR	26,410	JPY	(3,349,920)	BNP Paribas	7/1/2019	(344)	(0.00%)
EUR	111,868	GBP	(100,701)	JPMorgan Chase Bank	3/1/2019	(371)	(0.00%)
EUR	393,690	AUD	(639,821)	BNP Paribas	3/1/2019	(387)	(0.00%)
EUR	41,427	NOK	(413,784)	BNP Paribas	3/1/2019	(429)	(0.00%)
EUR	16,347,996	SEK	(165,707,101)	BNP Paribas	4/2/2019	(546)	(0.00%)
CAD	89,482,459	EUR	(57,312,790)	Morgan Stanley	3/1/2019	(587)	(0.00%)
AUD	19,917	EUR	(12,874)	Citibank NA	3/1/2019	(696)	(0.00%)
CAD	26,431	EUR	(17,593)	Citibank NA	3/1/2019	(759)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
GBP	99,733	EUR	(111,883)	JPMorgan Chase Bank	3/1/2019	(880)	(0.00%)
EUR	64,356	SEK	(663,047)	Citibank NA	3/1/2019	(1,218)	(0.00%)
NOK	648,610	EUR	(66,610)	JPMorgan Chase Bank	3/1/2019	(1,241)	(0.00%)
AUD	72,246	EUR	(45,693)	JPMorgan Chase Bank	3/1/2019	(1,373)	(0.00%)
CAD	95,872	EUR	(62,629)	JPMorgan Chase Bank	3/1/2019	(1,399)	(0.00%)
USD	382,618	EUR	(336,042)	Citibank NA	3/1/2019	(1,529)	(0.00%)
EUR	153,280	SEK	(1,574,458)	BNP Paribas	3/1/2019	(2,365)	(0.00%)
USD	1,387,881	EUR	(1,216,156)	JPMorgan Chase Bank	3/1/2019	(2,368)	(0.00%)
EUR	666,198	CHF	(753,470)	Citibank NA	4/1/2019	(2,769)	(0.00%)
EUR	248,960	SEK	(2,550,398)	JPMorgan Chase Bank	3/1/2019	(3,067)	(0.00%)
EUR	162,697	JPY	(20,812,793)	JPMorgan Chase Bank	7/1/2019	(3,721)	(0.00%)
EUR	10,748,618	USD	(12,291,236)	BNP Paribas	3/1/2019	(3,956)	(0.00%)
EUR	805,826	CHF	(912,311)	JPMorgan Chase Bank	4/1/2019	(4,284)	(0.00%)
EUR	979,692	GBP	(883,245)	BNP Paribas	3/1/2019	(4,966)	(0.00%)
EUR	52,111,765	CHF	(58,717,135)	Barclays Bank Plc	4/2/2019	(7,717)	(0.00%)
EUR	1,445,800	JPY	(182,549,133)	BNP Paribas	7/1/2019	(11,154)	(0.00%)
EUR	102,028,120	GBP	(91,693,273)	Barclays Bank Plc	4/2/2019	(12,525)	(0.00%)
AUD	1,002,925	EUR	(637,612)	JPMorgan Chase Bank	3/1/2019	(22,827)	(0.00%)
CAD	1,330,901	EUR	(877,097)	JPMorgan Chase Bank	3/1/2019	(28,205)	(0.00%)
EUR	2,294,075	JPY	(295,703,549)	JPMorgan Chase Bank	7/1/2019	(72,861)	(0.00%)
USD	19,266,631	EUR	(16,947,576)	JPMorgan Chase Bank	3/1/2019	(106,986)	(0.00%)
EUR	5,074,762	JPY	(652,370,407)	BNP Paribas	7/1/2019	(145,126)	(0.00%)
EUR	54,161,641	CHF	(61,262,503)	BNP Paribas	4/1/2019	(230,860)	(0.00%)
EUR	16,762,516	SEK	(172,704,876)	UBS	3/1/2019	(317,721)	(0.00%)
EUR	151,294,591	JPY	(19,448,617,048)	Barclays Bank Plc	7/1/2019	(4,321,241)	(0.04%)
						10,217,863	0.10%
Total Financial Derivative Instruments						10,268,317	0.10%
						Fair Value	% of Total
						US Dollars (\$)	Net Assets
Other Assets and Liabilities						153,271,897	1.54%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						9,962,224,481	100.00%
						Fair Value	% of Total
						US Dollars (\$)	Net Assets
Analysis of Total Net Assets							
(a) Transferable securities admitted to an official stock exchange listing						9,755,484,202	97.93%
(b) Transferable securities dealt in on another regulated market						43,200,065	0.43%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						10,268,317	0.10%
(e) Other assets and liabilities						153,271,897	1.54%
Total Net Assets (for financial reporting purposes)						9,962,224,481	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
Amazon.com, Inc.	12,461	19,297,270	Apple, Inc.	155,349	30,574,143
Apple, Inc.	100,777	17,516,044	Express Scripts Holding Co.	167,029	15,666,522
Microsoft Corp.	179,337	17,203,338	Shire plc	267,311	15,132,182
Alphabet, Inc. Class C	9,253	9,838,773	Microsoft Corp.	135,413	13,313,233
Johnson & Johnson	67,837	9,079,027	Amazon.com, Inc.	7,785	12,899,526
Alphabet, Inc. Class A	7,619	8,162,541	JPMorgan Chase & Co.	87,823	9,931,943
Exxon Mobil Corp.	105,166	8,143,057	Toyota Motor Corp.	138,100	8,893,016
Takeda Pharmaceutical Co., Ltd.	227,400	8,025,591	Bank of America Corp.	276,550	8,531,221
Berkshire Hathaway, Inc. Class B	38,840	7,913,776	Cisco Systems, Inc.	169,147	7,559,808
JPMorgan Chase & Co.	70,060	7,620,255	Alphabet, Inc. Class C	6,554	7,502,756
Cigna Corp.	39,232	7,411,402	Facebook, Inc. Class A	37,863	6,927,428
Facebook, Inc. Class A	43,501	7,294,998	Citigroup, Inc.	95,896	6,924,819
Chevron Corp.	56,361	6,600,295	Amgen, Inc.	35,266	6,721,320
UnitedHealth Group, Inc.	26,617	6,380,046	Andeavor	43,353	6,536,551
Pfizer, Inc.	163,734	6,282,165	Dr Pepper Snapple Group, Inc.	52,329	6,421,846
Verizon Communications, Inc.	120,817	6,200,314	Rockwell Collins, Inc.	45,405	6,400,373
Bank of America Corp.	204,501	6,021,680	Johnson & Johnson	48,546	6,315,978
AT&T, Inc.	174,186	5,927,012	Wells Fargo & Co.	106,847	6,189,660
Marathon Petroleum Corp.	75,044	5,915,153	Dell Technologies, Inc. Class V	59,273	5,969,207
Wells Fargo & Co.	102,660	5,565,470	Exxon Mobil Corp.	75,810	5,930,639

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	9,798,684,267	10,784,764,843
Financial Derivative Instruments	16,234,098	14,370,827
Cash	85,268,148	107,521,696
Receivables:		
Interest and Dividends	14,468,652	13,317,209
Capital Shares Sold	72,740,025	17,031,214
Investments Sold or Matured	360,601	4,323,514
Futures Margin Cash	8,287,364	4,950,895
Cash Collateral	1,440,000	1,477,000
Other Receivables	2,259	2,373
Total Current Assets	9,997,485,414	10,947,759,571
Current Liabilities		
Financial Derivative Instruments	5,965,781	6,916,487
Bank Overdraft	359,709	—
Unrealised Depreciation on Spot Currency Contracts	11,661	3,681
Payables and Other Liabilities:		
Investments Purchased	5,012,022	192,299
Income Distribution Payable	16	—
Capital Shares Redeemed	21,836,809	25,724,294
Management Fees Payable	2,074,935	2,210,564
Total Current Liabilities	35,260,933	35,047,325
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	9,962,224,481	10,912,712,246

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
US (\$) Equivalent	1,566,985,864	1,817,645,995	2,013,643,242
Net Assets	1,370,761,397	1,513,695,876	1,909,119,017
Number of Shares Outstanding	62,904,358	66,501,948	90,058,961
Net Asset Value Per Share	21.79	22.76	21.20
Institutional USD Shares (\$)			
Net Assets	5,005,892,117	5,604,386,131	4,034,110,476
Number of Shares Outstanding	200,022,744	204,096,268	179,586,700
Net Asset Value Per Share	25.03	27.46	22.46
Institutional USD Income Shares (\$)			
Net Assets	4,481	—	—
Number of Shares Outstanding	51	—	—
Net Asset Value Per Share	87.86	—	—
Investor EUR Shares (€)			
US (\$) Equivalent	162,139,121	155,700,644	115,950,842
Net Assets	141,835,388	129,664,095	109,932,064
Number of Shares Outstanding	6,597,562	5,771,364	5,251,267
Net Asset Value Per Share	21.50	22.47	20.93
Institutional Plus GBP Accumulation Shares (£)			
US (\$) Equivalent	337,461,253	6,800	—
Net Assets	249,463,141	5,027	—
Number of Shares Outstanding	2,719,712	50	—
Net Asset Value Per Share	91.72	100.54	—
Investor USD Shares (\$)			
Net Assets	177,295,804	202,169,665	168,893,281
Number of Shares Outstanding	7,212,265	7,491,719	7,646,807
Net Asset Value Per Share	24.58	26.99	22.09
Institutional Plus EUR Shares (€)			
US (\$) Equivalent	604,148,188	697,028,416	938,010,984
Net Assets	528,494,247	580,470,037	889,320,695
Number of Shares Outstanding	3,436,462	3,617,116	5,956,252
Net Asset Value Per Share	153.79	160.48	149.31
Institutional Plus USD Shares (\$)			
Net Assets	139,080,867	147,219,880	88,812,164
Number of Shares Outstanding	1,086,694	1,049,429	774,657
Net Asset Value Per Share	127.99	140.29	114.65
Institutional EUR-Hedged Shares (€)			
US (\$) Equivalent	1,969,216,786	2,288,554,715	1,589,345,524
Net Assets	1,722,623,295	1,905,858,370	1,506,845,751
Number of Shares Outstanding	98,840,184	98,950,445	91,316,893
Net Asset Value Per Share	17.43	19.26	16.50

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	1,248,442	316,085
Dividend Income	274,768,506	245,815,818
Securities Lending Income	1,650,261	1,764,364
Miscellaneous Income	8,200	873,267
Net Gain/(Loss) on Financial Instruments	(1,256,659,538)	1,934,561,486
Total Investment Income/(Loss)	(978,984,129)	2,183,331,020
Expenses		
Management Fees	26,329,530	23,867,069
Transaction Fees and Commissions	831,438	1,102,628
Other Expenses	239	51,122
Total Expenses	27,161,207	25,020,819
Finance Costs		
Interest Expense	50,963	6,850
Distribution Paid	80	—
Total Finance Costs	51,043	6,850
Net Investment Income/(Loss)	(1,006,196,379)	2,158,303,351
Foreign Withholding Tax	(49,706,758)	(44,756,666)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(1,055,903,137)	2,113,546,685

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,055,903,137)	2,113,546,685
Capital Transactions		
Subscriptions	3,539,400,825	3,209,949,940
Redemptions	(3,433,985,516)	(3,359,550,892)
Reinvestments	63	—
Total Capital Transactions	105,415,372	(149,600,952)
Total Increase/(Decrease) for the Year	(950,487,765)	1,963,945,733
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	10,912,712,246	8,948,766,513
End of Year	9,962,224,481	10,912,712,246

Vanguard Japan Stock Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to track the performance of the MSCI Japan Index, which emphasises stocks of companies located in Japan.

Portfolio Characteristics

	Fund	MSCI Japan Index
Number of Stocks	323	322
Median Market Cap		
US Dollars	\$21.0B	\$20.7B
Euro	€18.4B	€18.1B
Yen	¥2,306.6B	¥2,274.3B
British Pounds	£16.5B	£16.3B
Price/Earnings Ratio	11.0x	11.0x
Price/Book Ratio	1.1x	1.1x
Yield	2.6%	2.6%
Return on Equity	9.7%	9.7%
Earnings Growth Rate	14.5%	14.5%
Turnover Rate ¹	-32%	—
Ongoing Charges Figure		—
Institutional Shares	0.23%	
Investor Shares	0.30%	
Institutional Plus Shares	0.20%	
Accumulation Shares	0.23%	
Income Shares	0.23%	
Institutional Plus Accumulation Shares	0.20%	
Institutional Plus Income Shares	0.20%	

Volatility Measures

	Fund	MSCI Japan Index
R-Squared	1.00	1.00
Beta	1.01	1.00

Sector Diversification (% of portfolio)

	Fund	MSCI Japan Index
Communication Services	7.6%	7.5%
Consumer Discretionary	19.1	19.1
Consumer Staples	9.1	9.1
Energy	1.1	1.1
Financials	11.6	11.6
Health Care	8.7	8.8
Industrials	20.9	20.9
Information Technology	9.9	9.9
Materials	5.7	5.7
Real Estate	4.2	4.2
Utilities	2.1	2.1

Ten Largest Holdings² (% of total net assets)

Toyota Motor Corp.	Automobile Manufacturers	4.3%
Sony Corp.	Consumer Electronics	2.0
Mitsubishi UFJ Financial Group Inc.	Diversified Banks	1.9
SoftBank Group Corp.	Wireless Telecommunication Services	1.8
Takeda Pharmaceutical Co. Ltd.	Pharmaceuticals	1.6
Keyence Corp.	Electronic Equipment	1.6
Sumitomo Mitsui Financial Group Inc.	Diversified Banks	1.4
Honda Motor Co. Ltd.	Automobile Manufacturers	1.4
KDDI Corp.	Wireless Telecommunication Services	1.4
Mizuho Financial Group Inc.	Diversified Banks	1.2
Top Ten		18.6%

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

1 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

2 The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

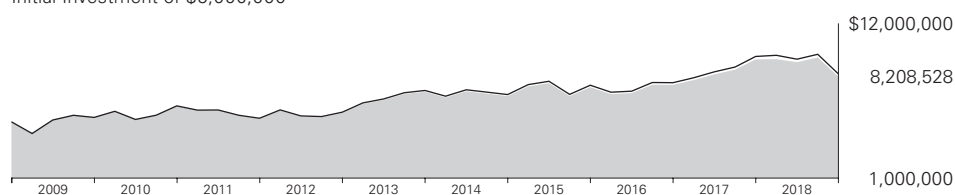
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Japan Stock Index Fund
Benchmark: MSCI Japan Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$5,000,000

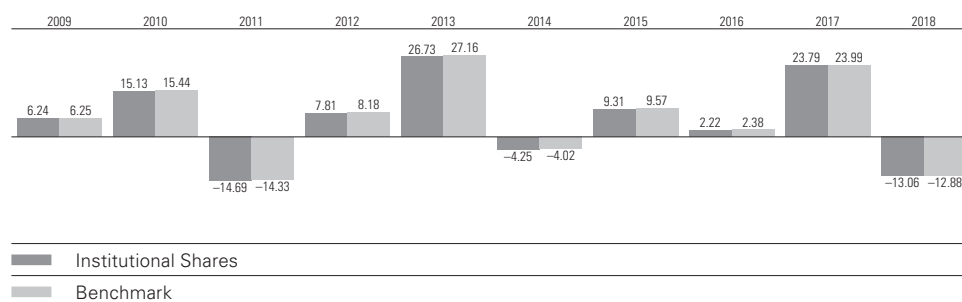


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-13.06%	2.86%	5.08%	\$8,208,528
Benchmark	-12.88	3.06	5.33	8,405,070
Tracking Difference (in percentage points)*	-0.18			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-13.12%	2.80%	5.00%	\$162,853
Benchmark	-12.88	3.06	5.33	168,101
Tracking Difference (in percentage points)*	-0.24			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Shares	-13.03%	2.63%	\$212,387,000
Benchmark	-12.88	2.80	213,183,144
Tracking Difference (in percentage points)*	-0.15		

Total Investment Returns (%): 31 December 2008–31 December 2018



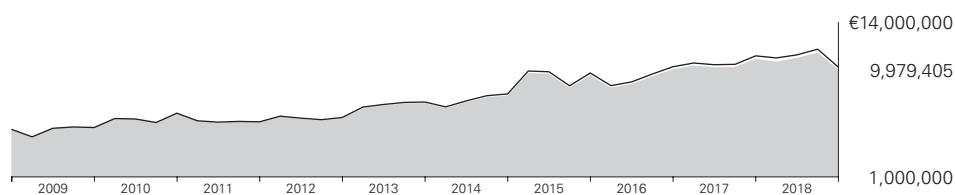
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 8 September 2016.

Vanguard Japan Stock Index Fund
Benchmark: MSCI Japan Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of €5,000,000

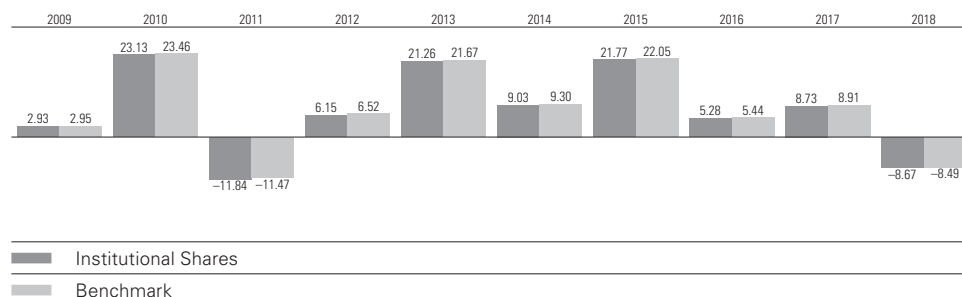


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Shares	-8.67%	6.78%	7.16%	€9,979,405
— Benchmark	-8.49	6.99	7.41	10,220,464
Tracking Difference (in percentage points)*	-0.18			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-8.74%	6.71%	7.07%	€197,978
Benchmark	-8.49	6.99	7.41	204,409
Tracking Difference (in percentage points)*	-0.25			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-8.65%	6.82%	7.21%	€284,686,200
Benchmark	-8.49	6.99	7.39	287,062,715
Tracking Difference (in percentage points)*	-0.16			

Total Investment Returns (%): 31 December 2008–31 December 2018



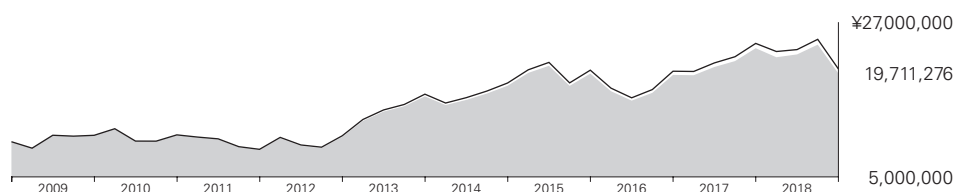
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 6 December 2013.

Vanguard Japan Stock Index Fund
Benchmark: MSCI Japan Index

Japanese Yen-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of ¥10,000,000

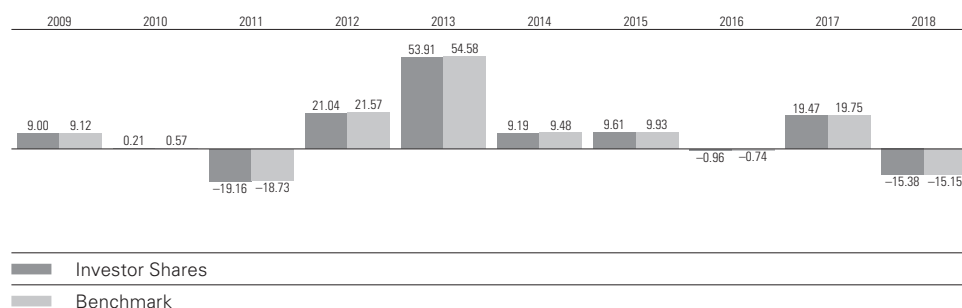


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a ¥10,000,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-15.38%	3.68%	7.02%	¥19,711,276
Benchmark	-15.15	3.95	7.36	20,345,518
Tracking Difference (in percentage points)*	-0.23			

	One Year	Since Inception ¹	Final Value of a ¥500,000,000 Investment
	Institutional Shares	-15.32%	0.45%
Benchmark	-15.15	0.64	512,213,961
Tracking Difference (in percentage points)*	-0.17		

	One Year	Since Inception ¹	Final Value of a ¥20,000,000,000 Investment
	Institutional Plus Shares	-15.30%	5.41%
Benchmark	-15.15	5.58	26,018,572,700
Tracking Difference (in percentage points)*	-0.15		

Total Investment Returns (%): 31 December 2008–31 December 2018



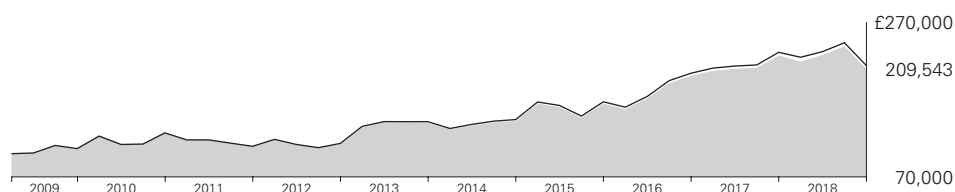
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Shares, 10 March 2015; for Institutional Plus Shares, 27 February 2014.

Vanguard Japan Stock Index Fund
Benchmark: MSCI Japan Index

GBP-Denominated

Cumulative Performance: 23 June 2009–31 December 2018
 Initial Investment of £100,000



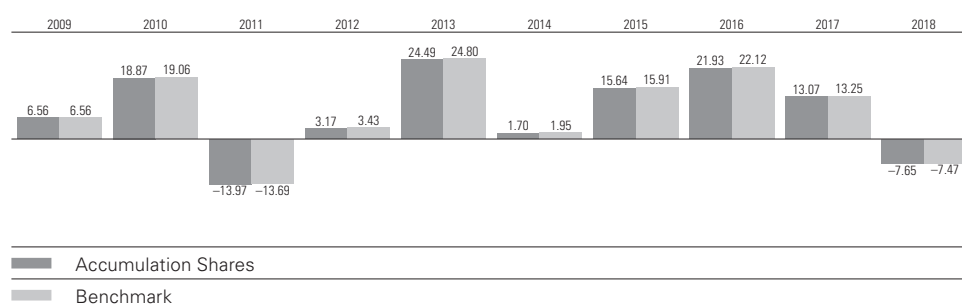
	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Accumulation Shares	-7.65%	8.41%	8.08%	£209,543
Benchmark	-7.47	8.62	8.30	213,761
Tracking Difference (in percentage points)*	-0.18			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Income Shares	-7.65%	8.41%	8.08%	£209,547
Benchmark	-7.47	8.62	8.30	213,761
Tracking Difference (in percentage points)*	-0.18			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Accumulation Shares	-7.63%	9.92%	£301,168,200
Benchmark	-7.47	10.10	303,334,003
Tracking Difference (in percentage points)*	-0.16		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Income Shares	-7.63%	9.92%	£301,238,409
Benchmark	-7.47	10.10	303,334,003
Tracking Difference (in percentage points)*	-0.16		

Total Investment Returns (%): 23 June 2009–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Equities 99.34% (2017: 99.45%)							
Communication Services 7.54% (2017: 4.82%)							
SoftBank Group Corp.	820,561	47,792,732	1.78%	Iida Group Holdings Co., Ltd.	146,520	2,220,802	0.08%
KDDI Corp.	1,761,585	36,855,151	1.37%	Sega Sammy Holdings, Inc.	169,553	2,076,479	0.08%
Nintendo Co., Ltd.	112,731	26,322,028	0.98%	Casio Computer Co., Ltd.	189,853	1,973,903	0.07%
NTT DOCOMO, Inc.	1,315,761	25,938,453	0.96%	Yokohama Rubber Co., Ltd.	115,965	1,909,316	0.07%
Nippon Telegraph & Telephone Corp.	687,653	24,573,780	0.91%	Rinnai Corp.	32,808	1,893,865	0.07%
Dentsu, Inc.	214,965	8,406,932	0.31%	Sharp Corp.	212,951	1,871,079	0.07%
Yahoo Japan Corp.	2,818,742	6,157,957	0.23%	Asics Corp.	160,670	1,799,873	0.07%
Nexon Co., Ltd.	439,702	4,953,719	0.18%	Sumitomo Rubber Industries Ltd.	171,962	1,782,406	0.07%
Konami Holdings Corp.	93,287	3,573,924	0.13%	ABC-Mart, Inc.	33,093	1,604,244	0.06%
Toho Co., Ltd.	111,979	3,553,452	0.13%	Benesse Holdings, Inc.	70,990	1,583,710	0.06%
CyberAgent, Inc.	101,100	3,421,839	0.13%	Takashimaya Co., Ltd.	138,109	1,546,037	0.06%
Hakuhodo DY Holdings, Inc.	231,333	2,905,018	0.11%	Sankyo Co., Ltd.	45,087	1,502,652	0.06%
Softbank Corp.	242,734	2,628,216	0.10%	Shimamura Co., Ltd.	21,455	1,436,940	0.05%
LINE Corp.	72,332	2,177,099	0.08%	Toyoda Gosei Co., Ltd.	65,596	1,137,542	0.04%
Kakaku.com, Inc.	134,203	2,077,984	0.08%			509,361,403	18.93%
DeNA Co., Ltd.	113,116	1,654,071	0.06%				
		202,992,355	7.54%	Consumer Staples 9.02% (2017: 7.58%)			
Consumer Discretionary 18.93% (2017: 20.07%)							
Toyota Motor Corp.	2,270,154	115,950,605	4.31%	Kao Corp.	492,018	31,987,659	1.19%
Sony Corp.	1,261,666	53,576,745	1.99%	Seven & i Holdings Co., Ltd.	748,904	28,559,940	1.06%
Honda Motor Co., Ltd.	1,620,347	37,394,897	1.39%	Japan Tobacco, Inc.	1,093,375	22,809,756	0.85%
Fast Retailing Co., Ltd.	58,094	26,110,193	0.97%	Shiseido Co., Ltd.	377,760	20,758,310	0.77%
Bridgestone Corp.	605,559	20,452,348	0.76%	Kirin Holdings Co., Ltd.	817,625	14,984,058	0.56%
Oriental Land Co., Ltd.	198,892	17,531,005	0.65%	Asahi Group Holdings Ltd.	359,959	12,252,084	0.46%
Panasonic Corp.	2,194,326	17,331,264	0.64%	Unicharm Corp.	399,906	11,347,931	0.42%
Denso Corp.	434,166	16,937,987	0.63%	Aeon Co., Ltd.	605,474	10,376,806	0.39%
Nissan Motor Co., Ltd.	2,307,288	16,194,341	0.60%	MEIJI Holdings Co., Ltd.	121,482	8,678,621	0.32%
Suzuki Motor Corp.	341,697	15,166,772	0.56%	Yakult Honsha Co., Ltd.	118,864	7,316,416	0.27%
Subaru Corp.	610,192	11,481,781	0.43%	Ajinomoto Co., Inc.	453,928	7,082,858	0.26%
Shimano, Inc.	73,749	9,125,961	0.34%	FamilyMart UNY Holdings Co., Ltd.	63,102	6,998,436	0.26%
Sumitomo Electric Industries Ltd.	750,472	8,748,078	0.33%	Kikkoman Corp.	144,245	6,797,027	0.25%
Nitori Holdings Co., Ltd.	79,798	8,735,611	0.32%	Suntory Beverage & Food Ltd.	137,153	5,423,976	0.20%
Sekisui House Ltd.	618,166	7,979,629	0.30%	Pigeon Corp.	114,000	4,272,022	0.16%
Bandai Namco Holdings, Inc.	198,462	7,793,174	0.29%	Kose Corp.	29,912	4,116,395	0.15%
Isuzu Motors Ltd.	546,364	6,745,654	0.25%	Lion Corp.	223,472	4,044,639	0.15%
Don Quijote Holdings Co., Ltd.	117,460	6,387,121	0.24%	Nisshin Seifun Group, Inc.	197,822	3,581,974	0.13%
Toyota Industries Corp.	145,283	5,896,080	0.22%	Coca-Cola Bottlers Japan Holdings, Inc.	134,043	3,510,834	0.13%
Mazda Motor Corp.	560,811	5,075,083	0.19%	Nissin Foods Holdings Co., Ltd.	62,500	3,438,428	0.13%
Ryohin Keikaku Co., Ltd.	23,788	5,035,623	0.19%	NH Foods Ltd.	90,006	2,967,411	0.11%
Rakuten, Inc.	850,637	4,991,750	0.19%	Kobayashi Pharmaceutical Co., Ltd.	48,500	2,888,638	0.11%
Yamaha Corp.	132,482	4,943,488	0.18%	Lawson, Inc.	50,174	2,780,317	0.11%
Aisin Seiki Co., Ltd.	160,291	4,882,062	0.18%	Tsuruha Holdings, Inc.	36,241	2,721,961	0.10%
Yamaha Motor Co., Ltd.	276,309	4,756,401	0.18%	Toyo Suisan Kaisha Ltd.	87,836	2,685,769	0.10%
Sekisui Chemical Co., Ltd.	365,597	4,754,308	0.18%	Yamazaki Baking Co., Ltd.	121,213	2,228,637	0.08%
Koito Manufacturing Co., Ltd.	103,433	4,684,230	0.17%	Calbee, Inc.	80,105	2,197,095	0.08%
Nikon Corp.	319,829	4,169,331	0.15%	Pola Orbis Holdings, Inc.	91,807	2,173,285	0.08%
Isetan Mitsukoshi Holdings Ltd.	334,950	3,244,793	0.12%	Sundrug Co., Ltd.	71,570	1,868,844	0.07%
ZOZO, Inc.	202,088	3,238,675	0.12%	Welcia Holdings Co., Ltd.	47,200	1,866,614	0.07%
Stanley Electric Co., Ltd.	131,309	3,235,070	0.12%			242,716,741	9.02%
USS Co., Ltd.	218,486	3,221,004	0.12%	Energy 1.08% (2017: 1.09%)			
Mitsubishi Motors Corp.	670,629	3,218,916	0.12%	JXTG Holdings, Inc.	3,235,680	14,878,059	0.55%
Marui Group Co., Ltd.	186,885	3,178,309	0.12%	Inpex Corp.	1,018,931	7,975,434	0.30%
Hikari Tsushin, Inc.	20,588	2,818,482	0.10%	Idemitsu Kosan Co., Ltd.	133,120	3,831,610	0.14%
NGK Spark Plug Co., Ltd.	156,693	2,738,551	0.10%	Showa Shell Sekiyu KK	185,500	2,279,173	0.09%
Yamada Denki Co., Ltd.	616,613	2,590,920	0.10%			28,964,276	1.08%
McDonald's Holdings Co. Japan Ltd.	65,200	2,422,503	0.09%	Financials 11.55% (2017: 12.68%)			
J Front Retailing Co., Ltd.	227,331	2,283,810	0.08%	Mitsubishi UFJ Financial Group, Inc.	11,681,437	50,098,945	1.86%
				Sumitomo Mitsui Financial Group, Inc.	1,321,363	38,401,699	1.43%
				Mizuho Financial Group, Inc.	23,974,887	32,553,822	1.21%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Tokio Marine Holdings, Inc.	669,231	27,938,716	1.04%	Recruit Holdings Co., Ltd.	1,095,685	23,259,807	0.86%
ORIX Corp.	1,316,596	16,853,636	0.63%	Daikin Industries Ltd.	247,721	23,099,034	0.86%
Japan Post Holdings Co., Ltd.	1,565,411	15,788,820	0.59%	Mitsui & Co., Ltd.	1,645,209	22,175,173	0.82%
Dai-ichi Life Holdings, Inc.	1,071,908	14,682,886	0.55%	Nidec Corp.	222,359	22,116,991	0.82%
MS&AD Insurance Group Holdings, Inc.	470,758	11,755,747	0.44%	ITOCU Corp.	1,404,890	20,913,051	0.78%
Nomura Holdings, Inc.	3,432,163	11,515,277	0.43%	Mitsubishi Electric Corp.	1,814,029	17,594,912	0.65%
Sumitomo Mitsui Trust Holdings, Inc.	328,836	10,545,136	0.39%	Komatsu Ltd.	917,817	17,310,508	0.64%
Sompo Holdings, Inc.	329,039	9,790,836	0.36%	Toshiba Corp.	648,204	16,021,537	0.60%
Resona Holdings, Inc.	2,081,373	8,773,846	0.33%	Secom Co., Ltd.	208,784	15,171,796	0.56%
Japan Exchange Group, Inc.	505,802	7,174,427	0.27%	SMC Corp.	56,983	15,102,091	0.56%
Daiwa Securities Group, Inc.	1,602,348	7,111,002	0.26%	Sumitomo Corp.	1,118,140	13,920,952	0.52%
T&D Holdings, Inc.	551,769	5,626,763	0.21%	Kubota Corp.	980,000	12,201,096	0.45%
SBI Holdings, Inc.	224,298	3,861,080	0.14%	West Japan Railway Co.	162,644	10,064,368	0.37%
Japan Post Bank Co., Ltd.	398,296	3,842,573	0.14%	Marubeni Corp.	1,557,587	9,592,357	0.36%
Concordia Financial Group Ltd.	1,057,000	3,556,462	0.13%	Mitsubishi Heavy Industries Ltd.	300,557	9,480,121	0.35%
Aozora Bank Ltd.	117,769	3,075,198	0.11%	Taisei Corp.	212,332	7,965,368	0.30%
Chiba Bank Ltd.	605,836	2,965,884	0.11%	Yamato Holdings Co., Ltd.	306,726	7,395,425	0.27%
Shizuoka Bank Ltd.	421,982	2,896,862	0.11%	Tokyu Corp.	495,946	7,097,896	0.26%
Sony Financial Holdings, Inc.	174,006	2,851,063	0.11%	Makita Corp.	222,085	6,914,663	0.26%
Fukuoka Financial Group, Inc.	146,160	2,606,905	0.10%	Hankyu Hanshin Holdings, Inc.	227,241	6,613,180	0.25%
Bank of Kyoto Ltd.	53,129	1,925,291	0.07%	Kintetsu Group Holdings Co., Ltd.	169,709	6,454,372	0.24%
Mebuki Financial Group, Inc.	804,219	1,872,354	0.07%	Odakyu Electric Railway Co., Ltd.	291,582	5,619,118	0.21%
AEON Financial Service Co., Ltd.	109,811	1,710,808	0.06%	Toyota Tsusho Corp.	210,012	5,433,624	0.20%
Mitsubishi UFJ Lease & Finance Co., Ltd.	404,776	1,704,039	0.06%	Kajima Corp.	444,412	5,237,101	0.19%
Yamaguchi Financial Group, Inc.	199,537	1,678,443	0.06%	MISUMI Group, Inc.	280,793	5,191,798	0.19%
Shinsei Bank Ltd.	155,573	1,623,696	0.06%	Keio Corp.	101,489	5,170,715	0.19%
Tokyo Century Corp.	41,400	1,594,330	0.06%	Obayashi Corp.	641,926	5,087,473	0.19%
Credit Saison Co., Ltd.	152,731	1,572,115	0.06%	AGC, Inc.	183,413	5,015,971	0.19%
Seven Bank Ltd.	591,097	1,479,855	0.06%	MinebeaMitsumi, Inc.	379,774	4,814,521	0.18%
Acom Co., Ltd.	402,734	1,152,772	0.04%	Kyushu Railway Co.	157,903	4,677,136	0.17%
		310,581,288	11.55%	Tobu Railway Co., Ltd.	188,480	4,452,744	0.17%
Health Care 8.69% (2017: 6.96%)				Dai Nippon Printing Co., Ltd.	239,821	4,392,168	0.16%
Takeda Pharmaceutical Co., Ltd.	1,472,371	43,494,689	1.62%	TOTO Ltd.	139,788	4,246,446	0.16%
Astellas Pharma, Inc.	1,869,367	20,889,038	0.77%	Nagoya Railroad Co., Ltd.	180,280	4,162,717	0.15%
Hoya Corp.	379,236	20,001,850	0.74%	Daifuku Co., Ltd.	101,000	4,042,554	0.15%
Eisai Co., Ltd.	250,665	16,992,042	0.63%	Shimizu Corp.	549,860	3,923,792	0.15%
Daiichi Sankyo Co., Ltd.	563,816	15,783,343	0.59%	Nippon Express Co., Ltd.	74,609	3,640,604	0.14%
Terumo Corp.	302,039	14,988,679	0.56%	Japan Airlines Co., Ltd.	115,175	3,573,142	0.13%
Otsuka Holdings Co., Ltd.	388,219	13,907,337	0.52%	ANA Holdings, Inc.	113,047	3,552,190	0.13%
Shionogi & Co., Ltd.	273,920	13,695,923	0.51%	IHI Corp.	144,530	3,491,656	0.13%
Chugai Pharmaceutical Co., Ltd.	222,291	11,307,675	0.42%	Keisei Electric Railway Co., Ltd.	127,034	3,484,249	0.13%
Olympus Corp.	289,509	7,790,523	0.29%	Keihan Holdings Co., Ltd.	96,226	3,433,335	0.13%
System Corp.	166,253	6,993,669	0.26%	Seibu Holdings, Inc.	222,348	3,393,172	0.13%
Ono Pharmaceutical Co., Ltd.	378,172	6,769,187	0.25%	Keikyu Corp.	220,644	3,161,338	0.12%
M3, Inc.	416,420	4,893,953	0.18%	Toppan Printing Co., Ltd.	244,820	3,156,368	0.12%
Santen Pharmaceutical Co., Ltd.	361,405	4,570,125	0.17%	NGK Insulators Ltd.	262,070	3,115,485	0.12%
Sumitomo Dainippon Pharma Co., Ltd.	156,940	4,373,323	0.16%	Fuji Electric Co., Ltd.	118,858	3,075,204	0.11%
Kyowa Hakko Kirin Co., Ltd.	255,680	4,234,128	0.16%	Hoshizaki Corp.	54,193	2,886,360	0.11%
Alfresa Holdings Corp.	185,214	4,139,307	0.15%	Sohgo Security Services Co., Ltd.	70,361	2,883,539	0.11%
Asahi Intecc Co., Ltd.	95,900	3,547,867	0.13%	LIXIL Group Corp.	262,623	2,851,942	0.11%
Suzuken Co., Ltd.	72,342	3,224,283	0.12%	Sumitomo Heavy Industries Ltd.	109,039	2,847,239	0.11%
Mitsubishi Tanabe Pharma Corp.	252,666	3,185,000	0.12%	MonotaRO Co., Ltd.	125,300	2,715,384	0.10%
Medipal Holdings Corp.	169,157	3,176,228	0.12%	NSK Ltd.	358,307	2,711,142	0.10%
Taisho Pharmaceutical Holdings Co., Ltd.	35,960	3,162,467	0.12%	Amada Holdings Co., Ltd.	340,323	2,680,890	0.10%
Hisamitsu Pharmaceutical Co., Inc.	57,075	2,762,265	0.10%	Kawasaki Heavy Industries Ltd.	142,016	2,663,210	0.10%
		233,882,901	8.69%	JGC Corp.	207,229	2,556,063	0.10%
Industrials 20.75% (2017: 21.50%)				Persol Holdings Co., Ltd.	175,600	2,290,544	0.09%
Mitsubishi Corp.	1,343,376	32,347,096	1.20%	Park24 Co., Ltd.	116,107	2,233,811	0.08%
Central Japan Railway Co.	143,375	26,481,129	0.98%	Mitsui OSK Lines Ltd.	113,017	2,161,747	0.08%
FANUC Corp.	192,729	25,616,125	0.95%	Nabtesco Corp.	112,912	2,157,037	0.08%
East Japan Railway Co.	303,732	23,517,181	0.87%	Hitachi Construction Machinery Co., Ltd.	105,121	2,155,714	0.08%
				SG Holdings Co., Ltd.	94,100	2,148,787	0.08%
				Hino Motors Ltd.	252,668	2,095,146	0.08%
				Kurita Water Industries Ltd.	96,712	2,054,212	0.08%
				Nippon Yusen KK	149,463	2,015,153	0.08%
				JTEKT Corp.	201,030	1,965,089	0.07%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
THK Co., Ltd.	117,484	1,931,515	0.07%	Tosoh Corp.	259,572	2,963,682	0.11%
Kamigumi Co., Ltd.	104,647	1,882,334	0.07%	Kansai Paint Co., Ltd.	174,234	2,936,761	0.11%
Japan Airport Terminal Co., Ltd.	46,122	1,401,083	0.05%	JSR Corp.	192,224	2,536,509	0.10%
		558,258,791	20.75%	Teijin Ltd.	176,043	2,466,160	0.09%
Information Technology 9.84% (2017: 12.67%)				Mitsubishi Materials Corp.	103,347	2,385,488	0.09%
Keyence Corp.	96,833	42,988,607	1.60%	Daicel Corp.	257,449	2,321,585	0.09%
Canon, Inc.	994,247	23,789,814	0.88%	Mitsubishi Gas Chemical Co., Inc.	158,297	2,088,822	0.08%
Hitachi Ltd.	960,834	22,488,537	0.84%	Air Water, Inc.	145,124	1,926,568	0.07%
Murata Manufacturing Co., Ltd.	179,254	21,374,011	0.79%	Hitachi Metals Ltd.	209,545	1,921,347	0.07%
Tokyo Electron Ltd.	156,136	15,579,900	0.58%	Kobe Steel Ltd.	311,139	1,895,303	0.07%
Kyocera Corp.	319,076	14,012,604	0.52%	Taiyo Nippon Sanso Corp.	128,554	1,840,868	0.07%
FUJIFILM Holdings Corp.	383,315	13,050,118	0.48%	Maruichi Steel Tube Ltd.	55,519	1,533,824	0.06%
Fujitsu Ltd.	194,959	10,643,253	0.40%	Kaneka Corp.	47,919	1,505,340	0.06%
TDK Corp.	128,996	7,940,070	0.30%	Hitachi Chemical Co., Ltd.	105,181	1,392,118	0.05%
NEC Corp.	258,417	6,727,211	0.25%			151,665,892	5.64%
Omron Corp.	190,921	6,088,979	0.23%	Real Estate 4.21% (2017: 3.87%)			
NTT Data Corp.	624,598	6,000,928	0.22%	Mitsui Fudosan Co., Ltd.	886,866	17,288,911	0.64%
Ricoh Co., Ltd.	662,844	5,691,907	0.21%	Mitsubishi Estate Co., Ltd.	1,175,249	16,206,201	0.60%
Trend Micro, Inc.	118,035	5,618,442	0.21%	Daiwa House Industry Co., Ltd.	562,950	15,700,750	0.58%
Rohm Co., Ltd.	93,685	5,258,641	0.20%	Sumitomo Realty & Development Co., Ltd.	354,112	11,366,982	0.42%
Yaskawa Electric Corp.	237,940	5,118,470	0.19%	Daito Trust Construction Co., Ltd.	71,260	8,531,039	0.32%
Obic Co., Ltd.	64,147	4,342,250	0.16%	Nippon Building Fund, Inc. REIT	1,336	7,360,635	0.27%
Hamamatsu Photonics KK	139,751	4,117,183	0.15%	Japan Real Estate Investment Corp. REIT	1,307	6,419,291	0.24%
Shimadzu Corp.	218,795	3,792,518	0.14%	Japan Retail Fund Investment Corp. REIT	2,609	4,566,036	0.17%
Nomura Research Institute Ltd.	112,783	3,664,393	0.14%	Nomura Real Estate Master Fund, Inc. REIT	3,835	4,415,332	0.17%
Alps Electric Co., Ltd.	209,282	3,562,546	0.13%	United Urban Investment Corp. REIT	2,856	3,875,685	0.14%
Konica Minolta, Inc.	444,305	3,517,720	0.13%	Daiwa House Investment Corp. REIT Class A	1,735	3,398,877	0.13%
Yokogawa Electric Corp.	228,292	3,460,219	0.13%	Nippon Prologis, Inc. REIT	1,723	3,185,787	0.12%
Seiko Epson Corp.	279,777	3,453,136	0.13%	Japan Prime Realty Investment Corp. REIT	820	2,726,344	0.10%
Renesas Electronics Corp.	830,534	3,310,992	0.12%	Tokyo Fudosan Holdings Corp.	596,590	2,578,137	0.10%
Disco Corp.	28,379	2,907,575	0.11%	Hulic Co., Ltd.	291,359	2,288,208	0.09%
Brother Industries Ltd.	222,877	2,898,344	0.11%	Nomura Real Estate Holdings, Inc.	122,079	1,961,312	0.07%
Hirose Electric Co., Ltd.	30,828	2,647,231	0.10%	Aeon Mall Co., Ltd.	102,901	1,434,961	0.05%
Otsuka Corp.	104,340	2,512,399	0.09%			113,304,488	4.21%
SUMCO Corp.	233,100	2,280,434	0.08%	Utilities 2.09% (2017: 1.59%)			
Oracle Corp. Japan	38,177	2,130,741	0.08%	Kansai Electric Power Co., Inc.	699,833	9,206,809	0.34%
Hitachi High-Technologies Corp.	67,043	1,846,853	0.07%	Tokyo Gas Co., Ltd.	380,743	8,456,017	0.31%
Nippon Electric Glass Co., Ltd.	84,997	1,825,033	0.07%	Chubu Electric Power Co., Inc.	602,840	7,510,223	0.28%
		264,641,059	9.84%	Tokyo Electric Power Co. Holdings, Inc.	1,433,466	7,463,308	0.28%
Materials 5.64% (2017: 6.62%)				Osaka Gas Co., Ltd.	370,970	5,942,230	0.22%
Shin-Etsu Chemical Co., Ltd.	361,289	24,588,946	0.91%	Tohoku Electric Power Co., Inc.	421,775	4,876,179	0.18%
Nippon Steel & Sumitomo Metal Corp.	802,895	12,115,055	0.45%	Kyushu Electric Power Co., Inc.	373,100	3,893,997	0.15%
Asahi Kasei Corp.	1,250,787	11,269,187	0.42%	Chugoku Electric Power Co., Inc.	274,317	3,123,286	0.12%
Toray Industries, Inc.	1,379,844	8,493,331	0.32%	Electric Power Development Co., Ltd.	146,459	3,043,135	0.11%
Mitsubishi Chemical Holdings Corp.	1,273,375	8,453,246	0.32%	Toho Gas Co., Ltd.	73,199	2,705,115	0.10%
Nitto Denko Corp.	164,089	7,251,955	0.27%			56,220,299	2.09%
JFE Holdings, Inc.	487,124	6,824,048	0.25%	Total Equities			
Sumitomo Chemical Co., Ltd.	1,476,000	6,272,553	0.23%		2,672,589,493	99.34%	
Nissan Chemical Corp.	125,335	5,756,064	0.21%	Financial Assets at Fair Value Through Profit or Loss			
Sumitomo Metal Mining Co., Ltd.	230,303	5,412,329	0.20%		2,672,589,493	99.34%	
Nippon Paint Holdings Co., Ltd.	146,006	4,377,129	0.16%				
Kuraray Co., Ltd.	314,229	3,883,370	0.15%				
Oji Holdings Corp.	860,781	3,877,679	0.14%				
Mitsui Chemicals, Inc.	180,891	3,582,608	0.13%				
Showa Denko KK	132,900	3,465,002	0.13%				
Taiheiyo Cement Corp.	120,773	3,269,192	0.12%				
Toyo Seikan Group Holdings Ltd.	152,167	3,059,823	0.11%				

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.03%) (2017: 0.00%)				
Topix Index March 2019	143	17,704,719	(676,391)	(0.03%)
			(676,391)	(0.03%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Open Forward Currency Exchange Contracts 0.02% (2017: (0.01%))							
JPY	523,428,440	USD	(4,656,381)	Morgan Stanley	12/3/2019	122,117	0.01%
JPY	451,640,000	USD	(4,011,732)	Citibank NA	12/3/2019	110,609	0.01%
JPY	639,395,000	USD	(5,735,971)	Bank of America	12/3/2019	107,459	0.00%
JPY	464,510,831	USD	(4,134,792)	JPMorgan Chase Bank	12/3/2019	106,165	0.00%
JPY	400,000,000	USD	(3,560,609)	Barclays Bank Plc	12/3/2019	91,374	0.00%
JPY	253,672,856	USD	(2,256,141)	BNP Paribas	12/3/2019	59,630	0.00%
JPY	450,515,000	USD	(4,063,553)	Citibank NA	12/3/2019	56,569	0.00%
JPY	149,400,000	USD	(1,359,914)	JPMorgan Chase Bank	12/3/2019	8,012	0.00%
USD	1,435,381	JPY	(158,125,000)	JPMorgan Chase Bank	12/3/2019	(11,918)	(0.00%)
USD	2,134,677	JPY	(236,160,000)	Morgan Stanley	12/3/2019	(25,685)	(0.00%)
USD	5,866,496	JPY	(658,980,000)	JPMorgan Chase Bank	12/3/2019	(150,038)	(0.00%)
						474,294	0.02%
Total Financial Derivative Instruments						(202,097)	(0.01%)

	Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities	18,031,951	0.67%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	2,690,419,347	100.00%

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,672,589,493	99.34%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(202,097)	(0.01%)
(e) Other assets and liabilities	18,031,951	0.67%
Total Net Assets (for financial reporting purposes)	2,690,419,347	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
Purchases			Sales		
Takeda Pharmaceutical Co., Ltd.	848,700	26,572,725	Toyota Motor Corp.	914,000	49,467,982
Toyota Motor Corp.	256,200	14,129,963	Mitsubishi UFJ Financial Group, Inc.	3,077,500	17,149,511
Mitsubishi UFJ Financial Group, Inc.	1,385,000	7,813,611	SoftBank Group Corp.	208,600	13,881,743
SoftBank Group Corp.	103,300	6,876,864	Honda Motor Co., Ltd.	486,300	13,509,190
Sony Corp.	159,800	6,835,544	Sony Corp.	316,300	13,099,992
Sumitomo Mitsui Financial Group, Inc.	168,900	6,044,105	Sumitomo Mitsui Financial Group, Inc.	354,700	12,394,956
Showa Denko KK	136,700	5,592,962	Mitsubishi Corp.	503,700	11,710,373
Keyence Corp.	11,100	5,426,055	Keyence Corp.	23,400	11,369,516
KDDI Corp.	228,300	5,011,153	KDDI Corp.	498,100	10,523,692
Honda Motor Co., Ltd.	176,500	4,854,656	Shin-Etsu Chemical Co., Ltd.	113,800	9,626,653
CyberAgent, Inc.	107,300	4,831,393	FANUC Corp.	48,400	9,617,257
Yahoo Japan Corp.	1,606,577	4,730,897	Mizuho Financial Group, Inc.	6,157,800	9,229,028
Mizuho Financial Group, Inc.	3,078,500	4,680,533	Nintendo Co., Ltd.	27,700	9,164,723
FANUC Corp.	23,700	4,515,263	Canon, Inc.	310,500	9,122,249
Fast Retailing Co., Ltd.	11,800	4,472,741	Nidec Corp.	68,600	8,643,507
Nintendo Co., Ltd.	13,300	4,240,045	Astellas Pharma, Inc.	661,100	8,229,938
Pigeon Corp.	115,600	4,201,978	NTT DOCOMO, Inc.	384,400	8,033,974
Asahi Intecc Co., Ltd.	97,500	4,021,511	East Japan Railway Co.	96,800	7,648,866
Kobayashi Pharmaceutical Co., Ltd.	50,500	3,838,641	Kao Corp.	124,900	7,493,294
Renesas Electronics Corp.	436,070	3,794,853	Hitachi Ltd.	1,115,600	7,361,117

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,672,589,493	3,379,956,591
Financial Derivative Instruments	661,935	27,876
Cash	14,747,240	14,030,941
Receivables:		
Interest and Dividends	4,089,679	3,998,008
Capital Shares Sold	3,916,299	3,994,102
Futures Margin Cash	1,427,523	444,631
Cash Collateral	—	379,747
Other Receivables	429	—
Total Current Assets	2,697,432,598	3,402,831,896
Current Liabilities		
Financial Derivative Instruments	864,032	404,309
Bank Overdraft	166,571	—
Unrealised Depreciation on Spot Currency Contracts	8,405	5,159
Payables and Other Liabilities:		
Investments Purchased	24	4,820
Income Distribution Payable	1,431,958	1,084,075
Capital Shares Redeemed	4,005,795	1,980,877
Management Fees Payable	536,466	656,171
Other Payables	—	335
Total Current Liabilities	7,013,251	4,135,746
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,690,419,347	3,398,696,150

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	342,152,755	547,148,637	332,726,143
Number of Shares Outstanding	1,944,658	2,840,619	1,877,864
Net Asset Value Per Share	175.94	192.62	177.18
Institutional JPY Shares (¥)			
EUR (€) Equivalent	103,976,780	167,644,375	59,078,339
Net Assets	13,040,840,999	22,677,275,059	7,267,862,665
Number of Shares Outstanding	1,282,025	1,888,137	723,340
Net Asset Value Per Share	10,172.06	12,010.40	10,047.64
Institutional USD Shares (\$)			
EUR (€) Equivalent	543,730,799	577,820,364	576,578,994
Net Assets	621,565,863	693,846,693	608,146,694
Number of Shares Outstanding	3,089,666	2,999,197	3,253,421
Net Asset Value Per Share	201.18	231.34	186.93
Investor EUR Shares (€)			
Net Assets	74,226,292	77,375,750	49,343,669
Number of Shares Outstanding	423,355	402,840	279,077
Net Asset Value Per Share	175.33	192.08	176.81
Investor JPY Shares (¥)			
EUR (€) Equivalent	26,537,371	65,819,454	66,372,714
Net Assets	3,328,335,766	8,903,405,573	8,165,222,284
Number of Shares Outstanding	152,291	344,787	377,704
Net Asset Value Per Share	21,855.10	25,822.92	21,618.05

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Net Asset Value Per Share (continued)

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Investor USD Shares (\$)			
EUR (€) Equivalent	32,428,046	43,159,799	32,894,136
Net Assets	37,070,121	51,826,287	34,695,090
Number of Shares Outstanding	186,737	226,865	187,833
Net Asset Value Per Share	198.52	228.45	184.71
GBP Accumulation Shares (£)			
EUR (€) Equivalent	1,009,949,061	1,006,124,875	604,846,458
Net Assets	906,503,864	893,110,190	516,296,561
Number of Shares Outstanding	4,326,073	3,936,685	2,572,726
Net Asset Value Per Share	209.54	226.87	200.68
GBP Income Shares (£)			
EUR (€) Equivalent	66,371,275	65,367,143	174,439,699
Net Assets	59,573,121	58,024,668	148,901,619
Number of Shares Outstanding	330,366	291,561	832,914
Net Asset Value Per Share	180.32	199.01	178.77
Institutional Plus EUR Shares (€)			
Net Assets	415,384,597	816,686,464	503,342,637
Number of Shares Outstanding	2,918,169	5,242,402	3,513,487
Net Asset Value Per Share	142.34	155.78	143.26
Institutional Plus JPY Shares (¥)			
EUR (€) Equivalent	62,225,024	25,189,301	8,603,368
Net Assets	7,804,306,348	3,407,359,819	1,058,392,943
Number of Shares Outstanding	604,695	223,666	83,072
Net Asset Value Per Share	12,906.19	15,234.14	12,740.67
Institutional Plus USD Shares (\$)			
EUR (€) Equivalent	1,796,837	1,809,492	2,626,714
Net Assets	2,054,054	2,172,838	2,770,527
Number of Shares Outstanding	19,342	17,798	28,095
Net Asset Value Per Share	106.20	122.08	98.61
Institutional Plus GBP Accumulation Shares (£)			
EUR (€) Equivalent	4,214,818	26,591	7,471
Net Assets	3,783,110	23,604	6,377
Number of Shares Outstanding	25,123	145	44
Net Asset Value Per Share	150.58	162.79	144.93
Institutional Plus GBP Income Shares (£)			
EUR (€) Equivalent	7,425,692	4,523,905	892,118
Net Assets	6,665,107	4,015,750	761,511
Number of Shares Outstanding	47,604	25,987	5,486
Net Asset Value Per Share	140.01	154.53	138.81

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	141,433	128,648
Dividend Income	68,807,110	63,442,510
Securities Lending Income	1,326,082	733,013
Miscellaneous Income	—	128
Net Gain/(Loss) on Financial Instruments	(312,335,391)	212,155,133
Total Investment Income/(Loss)	(242,060,766)	276,459,432
Expenses		
Management Fees	6,985,758	6,780,647
Transaction Fees and Commissions	238,857	211,618
Other Expenses	—	55,256
Total Expenses	7,224,615	7,047,521
Finance Costs		
Interest Expense	192,512	2,028
Distribution Paid	1,431,958	1,084,075
Income Equalisation	1,016	1,070,165
Total Finance Costs	1,625,486	2,156,268
Net Investment Income/(Loss)	(250,910,867)	267,255,643
Foreign Withholding Tax	(10,318,956)	(9,512,332)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(261,229,823)	257,743,311

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(261,229,823)	257,743,311
Capital Transactions		
Subscriptions	987,286,217	1,583,856,147
Redemptions	(1,434,335,294)	(856,803,800)
Reinvestments	2,097	2,148,032
Total Capital Transactions ¹	(447,046,980)	729,200,379
Total Increase/(Decrease) for the Year	(708,276,803)	986,943,690
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	3,398,696,150	2,411,752,460
End of Year	2,690,419,347	3,398,696,150

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard Pacific ex-Japan Stock Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide long-term growth of capital by tracking the performance of the MSCI Pacific ex-Japan Index, which is made up of common stocks of companies located in the Pacific region.

Portfolio Characteristics

	Fund	MSCI Pacific ex-Japan Index
Number of Stocks	149	148
Median Market Cap		
US Dollars	\$27.5B	\$27.5B
Euro	€24.0B	€24.0B
British Pounds	£21.6B	£21.6B
Price/Earnings Ratio	12.7x	12.7x
Price/Book Ratio	1.5x	1.5x
Yield	4.3%	4.3%
Return on Equity	12.6%	12.6%
Earnings Growth Rate	4.3%	4.3%
Turnover Rate ¹	-15%	—
Ongoing Charges Figure		—
Institutional Shares	0.23%	
Investor Shares	0.30%	
Institutional Plus Shares	0.20%	
Accumulation Shares	0.23%	
Income Shares	0.23%	
Institutional Plus Accumulation Shares	0.20%	
Institutional Plus Income Shares	0.20%	

Volatility Measures

	Fund	MSCI Pacific ex-Japan Index
R-Squared	1.00	1.00
Beta	1.00	1.00

Market Diversification (% of portfolio)

	Fund	MSCI Pacific ex-Japan Index
Australia	55.7%	55.7%
Hong Kong	31.4	31.4
Singapore	11.0	11.0
New Zealand	1.9	1.9

Sector Diversification (% of portfolio)

	Fund	MSCI Pacific ex-Japan Index
Communication Services	3.0%	3.0%
Consumer Discretionary	6.8	6.8
Consumer Staples	4.4	4.4
Energy	3.3	3.3
Financials	37.8	37.8
Health Care	5.9	5.9
Industrials	9.0	9.0
Information Technology	0.7	0.7
Materials	10.2	10.3
Real Estate	14.0	13.9
Utilities	4.9	4.9

Ten Largest Holdings² (% of total net assets)

Company	Sector	Weight
AIA Group Ltd.	Life & Health Insurance	6.4%
Commonwealth Bank of Australia	Diversified Banks	5.8
BHP Group Ltd.	Diversified Metals & Mining	4.6
Westpac Banking Corp.	Diversified Banks	3.9
CSL Ltd.	Biotechnology	3.8
Australia & New Zealand Banking Group Ltd.	Diversified Banks	3.2
National Australia Bank Ltd.	Diversified Banks	3.0
Hong Kong Exchanges & Clearing Ltd.	Specialized Finance	2.2
DBS Group Holdings Ltd.	Banks	2.0
Woolworths Group Ltd.	Food & Drug Stores	1.7
Top Ten		36.6%

Investment Focus

Style	Value	Blend	Growth
Market Cap			
Large			
Medium			
Small			

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

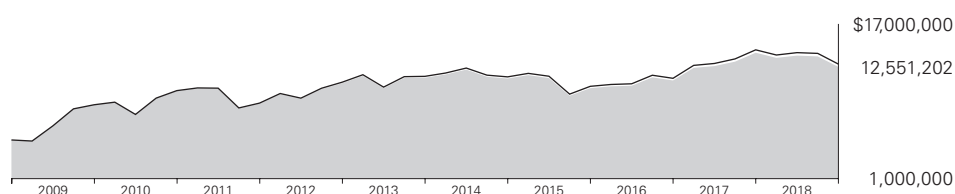
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Pacific ex-Japan Stock Index Fund Benchmark: MSCI Pacific ex-Japan Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$5,000,000

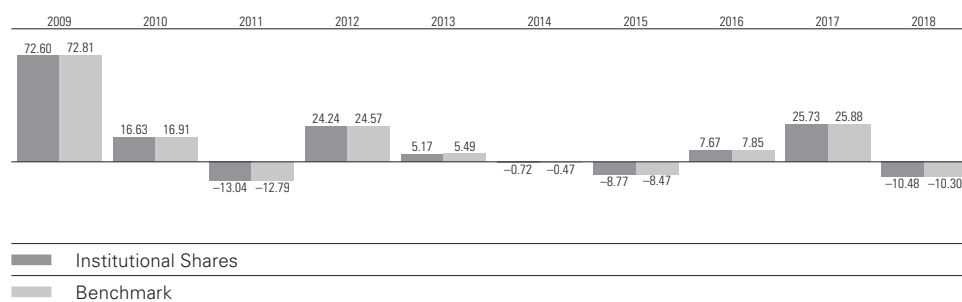


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-10.48%	1.88%	9.64%	\$12,551,202
Benchmark	-10.30	2.10	9.89	12,843,985
Tracking Difference (in percentage points)*	-0.18			

	One Year	Since Inception ¹	Final Value of a \$100,000 Investment
	Investor Shares	-10.55%	2.34%
Benchmark	-10.30	2.62	110,341
Tracking Difference (in percentage points)*	-0.25		

	One Year	Five Years	Since Inception ¹	Final Value of a \$200,000,000 Investment
	Institutional Plus Shares	-10.46%	1.92%	2.10%
Benchmark	-10.30	2.10	2.28	224,155,646
Tracking Difference (in percentage points)*	-0.16			

Total Investment Returns (%): 31 December 2008–31 December 2018



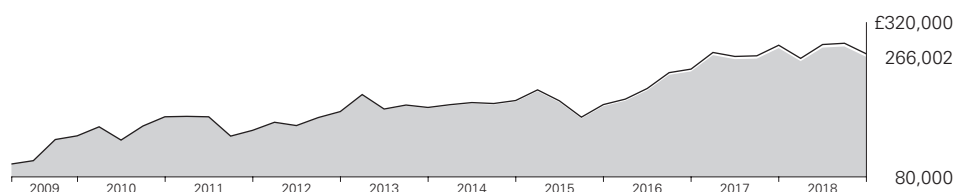
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Investor Shares, 10 March 2015; for Institutional Plus Shares, 6 December 2013.

Vanguard Pacific ex-Japan Stock Index Fund
Benchmark: MSCI Pacific ex-Japan Index

GBP-Denominated

Cumulative Performance: 23 June 2009–31 December 2018
Initial Investment of £100,000



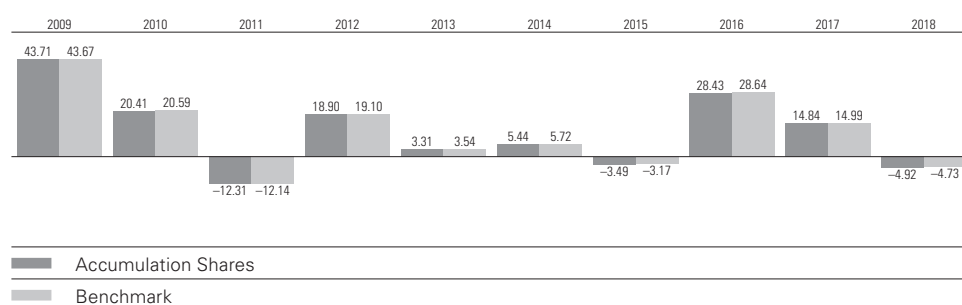
	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Accumulation Shares	-4.92%	7.37%	10.82%	£266,002
Benchmark	-4.73	7.60	11.03	270,782
Tracking Difference (in percentage points)*	-0.19			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Income Shares	-4.92%	7.37%	10.82%	£265,991
Benchmark	-4.73	7.60	11.03	270,782
Tracking Difference (in percentage points)*	-0.19			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Accumulation Shares	-4.89%	5.81%	£255,435,800
Benchmark	-4.73	6.02	257,561,312
Tracking Difference (in percentage points)*	-0.16		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Income Shares	-4.89%	5.82%	£255,454,690
Benchmark	-4.73	6.02	257,561,312
Tracking Difference (in percentage points)*	-0.16		

Total Investment Returns (%): 23 June 2009–31 December 2018



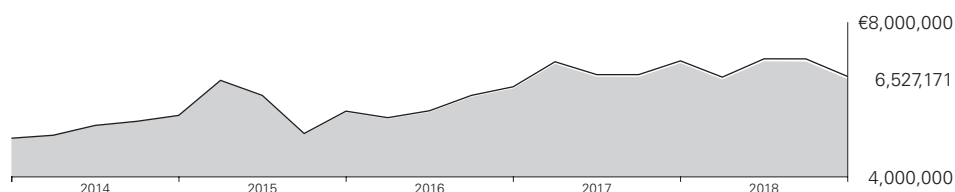
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Income Shares, 2 September 2014.

Vanguard Pacific ex-Japan Stock Index Fund
 Benchmark: MSCI Pacific ex-Japan Index

Euro-Denominated

Cumulative Performance: 27 February 2014–31 December 2018
 Initial Investment of €5,000,000

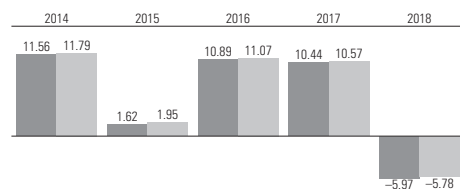


	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €5,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Shares	-5.97%	5.66%	€6,527,171
— Benchmark	-5.78	5.88	6,594,710
Tracking Difference (in percentage points)*	-0.19		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €100,000 Investment
	One Year	Since Inception ¹	
Investor Shares	-6.04%	5.59%	€130,126
Benchmark	-5.78	5.88	131,894
Tracking Difference (in percentage points)*	-0.26		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Shares	-5.94%	5.70%	€261,513,000
Benchmark	-5.78	5.88	263,788,387
Tracking Difference (in percentage points)*	-0.16		

Total Investment Returns (%): 27 February 2014–31 December 2018



— Institutional Shares
— Benchmark

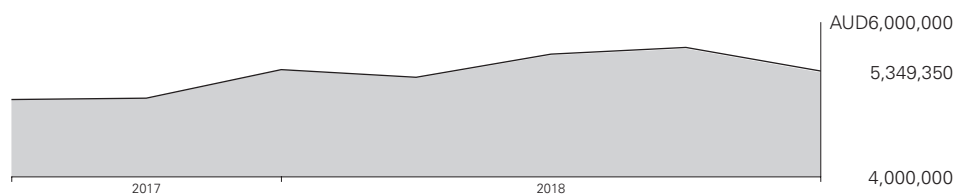
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 27 February 2014.

Vanguard Pacific ex-Japan Stock Index Fund
 Benchmark: MSCI Pacific ex-Japan Index

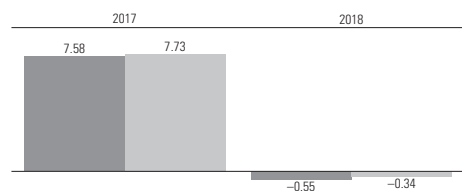
AUD-Denominated

Cumulative Performance: 15 August 2017–31 December 2018
 Initial Investment of AUD5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a AUD5,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Shares	-0.55%	5.02%	AUD5,349,350
— Benchmark	-0.34	5.29	5,367,891
Tracking Difference (in percentage points)*	-0.21		

Total Investment Returns (%): 15 August 2017–31 December 2018



— Institutional Shares
— Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 15 August 2017.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Equities 99.84% (2017: 99.18%)							
Australia 55.62% (2017: 57.22%)							
Commonwealth Bank of Australia	3,263,642	145,495,807	5.77%	CIMIC Group Ltd.	180,781	4,832,946	0.19%
BHP Group Ltd.	5,462,651	115,154,189	4.57%	Coca-Cola Amatil Ltd.	940,146	4,741,859	0.19%
Westpac Banking Corp.	6,369,856	98,227,553	3.89%	REA Group Ltd.	97,483	4,441,325	0.18%
CSL Ltd.	838,979	95,668,210	3.79%	Bank of Queensland Ltd.	735,171	4,391,668	0.17%
Australia & New Zealand Banking Group Ltd.	5,329,146	80,275,581	3.18%	WorleyParsons Ltd.	595,951	4,191,274	0.17%
National Australia Bank Ltd.	5,070,424	75,160,516	2.98%	AusNet Services	3,353,853	3,211,765	0.13%
Woolworths Group Ltd.	2,435,569	44,127,822	1.75%	Washington H Soul Pattinson & Co., Ltd.	199,965	3,065,126	0.12%
Wesfarmers Ltd.	2,102,715	41,722,982	1.65%	Domino's Pizza Enterprises Ltd.	111,092	2,781,075	0.11%
Macquarie Group Ltd.	599,680	40,125,336	1.59%	Flight Centre Travel Group Ltd.	103,389	2,732,772	0.11%
Transurban Group	4,849,594	34,793,706	1.38%	TPG Telecom Ltd.	685,540	2,718,868	0.11%
Woodside Petroleum Ltd.	1,736,100	33,486,201	1.33%	Harvey Norman Holdings Ltd.	1,095,067	2,131,067	0.08%
Rio Tinto Ltd.	688,343	33,264,266	1.32%	Newcrest Mining Ltd. ADR	20,172	272,277	0.01%
Scentre Group REIT	9,860,410	23,682,578	0.94%	BGP Holdings Beneficial	3,231,283	—	0.00%
Goodman Group REIT	3,027,472	19,819,048	0.79%			1,402,575,333	55.62%
South32 Ltd.	9,493,679	19,586,135	0.78%	China 0.15% (2017: 0.24%)			
Newcrest Mining Ltd.	1,403,613	18,844,007	0.75%	Minth Group Ltd.	1,378,000	3,887,601	0.15%
Suncorp Group Ltd.	2,408,085	18,730,292	0.74%			3,887,601	0.15%
Insurance Australia Group Ltd.	4,285,217	18,473,120	0.73%	Hong Kong 31.23% (2017: 29.29%)			
Brambles Ltd.	2,952,383	18,454,748	0.73%	AIA Group Ltd.	22,395,332	162,645,455	6.45%
Amcor Ltd.	2,147,781	17,525,696	0.69%	Hong Kong Exchanges & Clearing Ltd.	2,196,470	55,610,430	2.21%
QBE Insurance Group Ltd.	2,494,961	15,518,671	0.62%	CK Hutchison Holdings Ltd.	5,007,664	42,074,997	1.67%
AGL Energy Ltd.	1,216,232	15,429,542	0.61%	Sun Hung Kai Properties Ltd.	2,955,063	36,846,989	1.46%
Coles Group Ltd.	2,102,715	15,202,601	0.60%	Link REIT	3,922,620	34,755,256	1.38%
Aristocrat Leisure Ltd.	1,065,766	14,334,544	0.57%	Hong Kong & China Gas Co., Ltd.	17,120,334	30,988,340	1.23%
Telstra Corp., Ltd.	7,719,673	13,549,184	0.54%	CK Asset Holdings Ltd.	4,799,710	30,728,452	1.22%
ASX Ltd.	359,024	13,252,860	0.53%	CLP Holdings Ltd.	3,045,670	30,115,993	1.19%
Origin Energy Ltd.	3,262,898	13,001,012	0.52%	Hang Seng Bank Ltd.	1,418,226	27,857,067	1.11%
Dexus REIT	1,886,399	12,337,508	0.49%	Jardine Matheson Holdings Ltd.	409,700	24,937,170	0.99%
Treasury Wine Estates Ltd.	1,332,767	12,147,456	0.48%	Galaxy Entertainment Group Ltd.	4,406,495	24,518,489	0.97%
APA Group	2,188,122	11,454,070	0.45%	BOC Hong Kong Holdings Ltd.	6,862,716	22,313,109	0.89%
Cochlear Ltd.	106,971	11,434,314	0.45%	Sands China Ltd.	4,495,624	17,228,806	0.68%
Oil Search Ltd.	2,543,027	11,213,298	0.44%	Power Assets Holdings Ltd.	2,572,526	15,664,890	0.62%
Santos Ltd.	3,283,485	11,081,154	0.44%	Jardine Strategic Holdings Ltd.	410,900	13,195,240	0.52%
GPT Group REIT	3,347,182	11,007,532	0.44%	New World Development Co., Ltd.	11,355,353	13,144,118	0.52%
Sonic Healthcare Ltd.	803,870	10,945,710	0.43%	MTR Corp., Ltd.	2,829,959	13,027,120	0.52%
Stockland REIT	4,514,741	9,786,894	0.39%	Hongkong Land Holdings Ltd.	2,170,200	11,960,163	0.47%
Vicinity Centres REIT	6,102,938	9,771,960	0.39%	Techtronic Industries Co., Ltd.	2,548,000	11,843,057	0.47%
Aurizon Holdings Ltd.	3,690,707	9,727,981	0.39%	Wharf Real Estate Investment Co., Ltd.	2,252,403	11,790,352	0.47%
Mirvac Group REIT	6,891,852	9,507,216	0.38%	WH Group Ltd.	16,329,500	11,001,737	0.44%
Tabcorp Holdings Ltd.	3,546,419	9,369,507	0.37%	Henderson Land Development Co., Ltd.	2,448,809	10,670,643	0.42%
Ramsay Health Care Ltd.	262,333	9,326,611	0.37%	Sino Land Co., Ltd.	6,123,030	9,181,000	0.36%
Computershare Ltd.	855,878	9,060,604	0.36%	HKT Trust & HKT Ltd.	7,021,389	8,849,184	0.35%
Sydney Airport	2,049,344	8,493,747	0.34%	Swire Pacific Ltd. Class A	923,154	8,530,033	0.34%
AMP Ltd.	5,412,322	8,166,183	0.32%	CK Infrastructure Holdings Ltd.	1,229,080	8,143,403	0.32%
Medibank Pvt Ltd.	5,107,319	8,083,427	0.32%	Wheelock & Co., Ltd.	1,518,753	7,593,662	0.30%
LendLease Group	1,064,971	7,627,582	0.30%	BeiGene Ltd. ADR	60,499	7,351,807	0.29%
James Hardie Industries plc	818,810	7,624,376	0.30%	Melco Resorts & Entertainment Ltd. ADR	458,372	7,021,033	0.28%
Caltex Australia Ltd.	483,675	7,589,662	0.30%	Swire Properties Ltd.	2,169,679	6,666,521	0.26%
Orica Ltd.	703,257	7,470,894	0.30%	Bank of East Asia Ltd.	2,343,120	6,518,759	0.26%
Fortescue Metals Group Ltd.	2,887,281	7,450,278	0.30%	Hang Lung Properties Ltd.	3,753,832	6,257,700	0.25%
BlueScope Steel Ltd.	1,008,528	6,807,190	0.27%	Wynn Macau Ltd.	2,894,012	5,522,799	0.22%
Boral Ltd.	2,174,098	6,614,172	0.26%	NWS Holdings Ltd.	2,890,628	5,186,911	0.21%
Seek Ltd.	618,625	6,446,103	0.26%	Wharf Holdings Ltd.	2,260,403	5,152,134	0.20%
Alumina Ltd.	4,539,747	6,430,265	0.25%	Dairy Farm International Holdings Ltd.	627,300	4,966,159	0.20%
Incitec Pivot Ltd.	3,032,134	6,124,796	0.24%				
Bendigo & Adelaide Bank Ltd.	899,026	5,973,971	0.24%				
Challenger Ltd.	1,020,044	5,961,486	0.24%				
Crown Resorts Ltd.	701,155	5,121,157	0.20%				

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Hysan Development Co., Ltd.	1,165,989	4,852,793	0.19%	Singapore Telecommunications Ltd.	15,141,235	28,472,777	1.13%
ASM Pacific Technology Ltd.	562,756	4,744,063	0.19%	Keppel Corp., Ltd.	2,697,735	10,232,640	0.40%
HK Electric Investments & HK Electric Investments Ltd.	4,916,000	4,339,204	0.17%	CapitaLand Ltd.	4,756,143	9,493,278	0.38%
PCCW Ltd.	7,859,912	3,960,639	0.16%	Ascendas REIT	4,899,891	8,082,030	0.32%
Yue Yuen Industrial Holdings Ltd.	1,364,590	3,819,275	0.15%	Wilmar International Ltd.	3,562,585	7,133,797	0.28%
Hang Lung Group Ltd.	1,641,000	3,655,988	0.15%	Genting Singapore Ltd.	11,214,197	7,017,359	0.28%
Kerry Properties Ltd.	1,214,169	3,628,892	0.14%	Singapore Exchange Ltd.	1,490,482	6,839,647	0.27%
Shangri-La Asia Ltd.	2,320,355	3,007,347	0.12%	CapitaLand Mall Trust REIT	4,607,086	6,682,449	0.26%
SJM Holdings Ltd.	3,683,720	3,004,558	0.12%	Singapore Technologies Engineering Ltd.	2,895,455	6,485,495	0.26%
MGM China Holdings Ltd.	1,756,804	2,579,228	0.10%	Singapore Airlines Ltd.	1,002,489	6,060,821	0.24%
		787,450,965	31.23%	ComfortDelGro Corp., Ltd.	4,015,599	5,541,020	0.22%
New Zealand 1.85% (2017: 1.43%)				CapitaLand Commercial Trust REIT	4,859,998	5,458,522	0.22%
a2 Milk Co., Ltd.	1,362,464	8,911,027	0.35%	Venture Corp., Ltd.	507,500	4,543,716	0.18%
Spark New Zealand Ltd.	3,403,746	8,285,774	0.33%	Suntec REIT	3,948,600	4,510,909	0.18%
Fisher & Paykel Healthcare Corp., Ltd.	1,061,683	8,095,918	0.32%	Singapore Press Holdings Ltd.	2,970,495	4,480,202	0.18%
Auckland International Airport Ltd.	1,784,144	7,514,191	0.30%	Jardine Cycle & Carriage Ltd.	183,255	4,157,633	0.16%
Meridian Energy Ltd.	2,377,375	4,748,349	0.19%	City Developments Ltd.	758,866	3,954,777	0.16%
Ryman Healthcare Ltd.	741,803	4,673,269	0.18%	SATS Ltd.	1,250,700	3,740,589	0.15%
Fletcher Building Ltd.	1,579,046	4,520,042	0.18%	UOL Group Ltd.	937,445	3,724,237	0.15%
		46,748,570	1.85%	Yangzijiang Shipbuilding Holdings Ltd.	4,403,603	3,532,800	0.14%
Singapore 10.99% (2017: 11.00%)				Sembcorp Industries Ltd.	1,827,843	2,979,707	0.12%
DBS Group Holdings Ltd.	3,328,370	50,605,483	2.01%	Golden Agri-Resources Ltd.	11,948,052	1,878,729	0.07%
Oversea-Chinese Banking Corp., Ltd.	5,833,151	42,154,362	1.67%			277,079,763	10.99%
United Overseas Bank Ltd.	2,493,285	39,316,784	1.56%	Total Equities		2,517,742,232	99.84%
				Financial Assets at Fair Value Through Profit or Loss		2,517,742,232	99.84%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Financial Derivative Instruments				
Futures 0.00% (2017: 0.00%)				
SPI 200 March 2019	55	4,691,342	17,617	0.00%
Hang Seng Index January 2019	4	569,852	7,884	0.00%
			25,501	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Open Forward Currency Exchange Contracts (0.00%) (2017: 0.01%)							
AUD	7,617,768	USD	(5,447,687)	Bank of America	26/3/2019	(67,133)	(0.00%)
						(67,133)	(0.00%)
Total Financial Derivative Instruments						(41,632)	(0.00%)

	Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities	3,951,590	0.16%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	2,521,652,190	100.00%

Analysis of Total Net Assets	Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,517,469,955	99.83%
(b) Transferable securities dealt in on another regulated market	272,277	0.01%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(41,632)	(0.00%)
(e) Other assets and liabilities	3,951,590	0.16%
Total Net Assets (for financial reporting purposes)	2,521,652,190	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
Purchases			Sales		
Commonwealth Bank of Australia	509,193	23,513,651	Westfield Corp. REIT	3,839,131	21,913,372
AIA Group Ltd.	3,187,000	22,855,909	AIA Group Ltd.	2,947,000	20,904,879
Westpac Banking Corp.	931,331	16,814,396	Commonwealth Bank of Australia	423,587	18,894,061
BHP Group Ltd.	735,881	14,699,124	Australia & New Zealand Banking Group Ltd.	831,394	14,315,771
Australia & New Zealand Banking Group Ltd.	770,559	13,350,989	BHP Group Ltd.	696,108	14,262,145
CSL Ltd.	119,422	13,258,258	Westpac Banking Corp.	789,930	13,621,689
National Australia Bank Ltd.	761,646	13,219,923	CSL Ltd.	110,719	13,534,442
a2 Milk Co., Ltd.	1,526,870	9,886,101	BHP Group Ltd.	557,713	11,290,920
Sun Hung Kai Properties Ltd.	670,000	8,975,933	National Australia Bank Ltd.	618,894	10,283,373
Hong Kong Exchanges & Clearing Ltd.	322,800	8,707,150	Rio Tinto Ltd.	198,026	9,755,856
Wesfarmers Ltd.	299,367	8,186,233	Wesfarmers Ltd.	277,182	8,034,442
BeiGene Ltd. ADR	60,499	8,167,697	DBS Group Holdings Ltd.	435,200	6,861,174
DBS Group Holdings Ltd.	472,600	7,967,949	Hong Kong Exchanges & Clearing Ltd.	273,300	6,725,810
Venture Corp., Ltd.	568,100	7,562,531	Woodside Petroleum Ltd.	292,654	6,323,352
CK Hutchison Holdings Ltd.	710,000	6,808,819	CK Hutchison Holdings Ltd.	658,000	6,162,424
Woolworths Group Ltd.	376,347	6,720,212	Macquarie Group Ltd.	78,996	5,981,699
Woodside Petroleum Ltd.	308,547	6,479,855	Woolworths Group Ltd.	315,956	5,746,750
Oversea-Chinese Banking Corp., Ltd.	829,700	6,412,818	Link REIT	692,000	5,629,017
United Overseas Bank Ltd.	353,600	6,039,392	Oversea-Chinese Banking Corp., Ltd.	768,200	5,529,358
Macquarie Group Ltd.	85,365	6,001,409	Healthscope Ltd.	3,563,758	5,140,125
Rio Tinto Ltd.	108,000	5,402,158	United Overseas Bank Ltd.	311,000	5,066,576
Transurban Group Class NEW	769,667	5,166,703	Sun Hung Kai Properties Ltd.	373,000	4,598,461
WorleyParsons Ltd.	595,951	5,079,077	Goodman Group REIT	722,076	4,484,740
Dairy Farm International Holdings Ltd.	682,400	5,061,848	Transurban Group	611,961	4,384,142
CK Asset Holdings Ltd.	679,500	4,654,202			
Transurban Group	615,174	4,580,384			
Singapore Telecommunications Ltd.	2,155,200	4,460,699			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,517,742,232	2,761,308,317
Financial Derivative Instruments	25,501	375,955
Cash	2,314,578	18,662,702
Receivables:		
Interest and Dividends	2,955,730	3,076,466
Capital Shares Sold	2,299,617	2,566,962
Futures Margin Cash	644,634	1,166,595
Cash Collateral	—	308,128
Other Receivables	123	117
Total Current Assets	2,525,982,415	2,787,465,242
Current Liabilities		
Financial Derivative Instruments	67,133	36,926
Bank Overdraft	8,989	—
Unrealised Depreciation on Spot Currency Contracts	1,756	8,047
Payables and Other Liabilities:		
Investments Purchased	8,402	—
Income Distribution Payable	2,049,428	2,623,022
Capital Shares Redeemed	1,713,072	239,069
Management Fees Payable	481,445	520,506
Total Current Liabilities	4,330,225	3,427,570
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,521,652,190	2,784,037,672

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	513,590,456	557,452,329	52,802,760
Number of Shares Outstanding	2,570,240	2,623,185	274,239
Net Asset Value Per Share	199.82	212.51	192.54
Institutional USD Shares (\$)			
EUR (€) Equivalent	747,412,677	844,023,069	1,032,483,659
Net Assets	854,404,802	1,013,502,901	1,089,012,139
Number of Shares Outstanding	3,740,825	3,972,150	5,362,976
Net Asset Value Per Share	228.40	255.15	203.06
Investor EUR Shares (€)			
Net Assets	2,814,617	3,092,888	1,990,455
Number of Shares Outstanding	14,131	14,590	10,356
Net Asset Value Per Share	199.18	211.99	192.20
Institutional AUD Shares (\$)			
EUR (€) Equivalent	3,920,774	4,169,727	—
Net Assets	6,366,525	6,401,596	—
Number of Shares Outstanding	59,543	59,543	—
Net Asset Value Per Share	106.92	107.51	—
Investor USD Shares (\$)			
EUR (€) Equivalent	3,671,500	3,506,524	2,720,739
Net Assets	4,197,075	4,210,634	2,869,699
Number of Shares Outstanding	38,451	34,506	29,530
Net Asset Value Per Share	109.15	122.03	97.18
GBP Accumulation Shares (£)			
EUR (€) Equivalent	580,391,342	574,656,034	335,610,433
Net Assets	520,944,090	510,106,819	286,476,857
Number of Shares Outstanding	1,959,594	1,824,390	1,175,971
Net Asset Value Per Share	265.84	279.60	243.61
GBP Income Shares (£)			
EUR (€) Equivalent	28,420,966	35,859,641	97,577,244
Net Assets	25,509,916	31,831,646	83,291,875
Number of Shares Outstanding	139,331	158,540	456,504
Net Asset Value Per Share	183.09	200.78	182.46
Institutional Plus EUR Shares (€)			
Net Assets	424,871,679	466,825,772	239,076,497
Number of Shares Outstanding	3,251,281	3,360,052	1,899,808
Net Asset Value Per Share	130.68	138.93	125.84
Institutional Plus USD Shares (\$)			
EUR (€) Equivalent	184,756,388	265,399,988	4,677
Net Assets	211,204,265	318,692,306	4,933
Number of Shares Outstanding	1,902,082	2,569,949	50
Net Asset Value Per Share	111.04	124.01	98.66
Institutional Plus GBP Accumulation Shares (£)			
EUR (€) Equivalent	11,924,292	4,077,271	143,353
Net Assets	10,702,933	3,619,285	122,366
Number of Shares Outstanding	83,852	26,968	1,047
Net Asset Value Per Share	127.64	134.21	116.87
Institutional Plus GBP Income Shares (£)			
EUR (€) Equivalent	19,877,499	24,974,429	149,266
Net Assets	17,841,523	22,169,134	127,413
Number of Shares Outstanding	165,566	187,598	1,187
Net Asset Value Per Share	107.76	118.17	107.34

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	127,117	45,097
Dividend Income	116,679,542	113,578,839
Securities Lending Income	321,425	232,303
Net Gain/(Loss) on Financial Instruments	(274,106,743)	93,301,812
Total Investment Income/(Loss)	(156,978,659)	207,158,051
Expenses		
Management Fees	6,205,492	5,503,680
Transaction Fees and Commissions	508,452	840,079
Other Expenses	1,725	3,253
Total Expenses	6,715,669	6,347,012
Finance Costs		
Interest Expense	15,737	385
Distribution Paid	2,049,428	2,623,022
Income Equalisation	329,143	1,205,148
Total Finance Costs	2,394,308	3,828,555
Net Investment Income/(Loss)	(166,088,636)	196,982,484
Foreign Withholding Tax	(1,631,857)	(1,695,199)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(167,720,493)	195,287,285

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(167,720,493)	195,287,285
Capital Transactions		
Subscriptions	608,733,873	1,690,165,474
Redemptions	(703,412,366)	(866,425,354)
Reinvestments	13,504	2,451,184
Total Capital Transactions ¹	(94,664,989)	826,191,304
Total Increase/(Decrease) for the Year	(262,385,482)	1,021,478,589
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	2,784,037,672	1,762,559,083
End of Year	2,521,652,190	2,784,037,672

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard SRI European Stock Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund aims to provide long-term growth of capital by seeking to achieve the performance of the FTSE Developed Europe Index, a market-capitalisation-weighted index of common stocks of large and mid-sized companies in developed countries in Europe.

Portfolio Characteristics

	Fund	FTSE Developed Europe Index
Number of Stocks	520	589
Median Market Cap		
US Dollars	\$32.9B	\$41.9B
Euro	€28.8B	€36.6B
British Pounds	£25.9B	£32.9B
Price/Earnings Ratio	13.6x	12.8x
Price/Book Ratio	1.6x	1.6x
Yield	3.8%	3.9%
Return on Equity	12.8%	12.6%
Earnings Growth Rate	6.6%	4.6%
Turnover Rate	4%	—
Ongoing Charges Figure		—
Institutional Shares	0.30%	
Investor Shares	0.35%	
Institutional Plus Shares	0.20%	
Accumulation Shares	0.30%	
Income Shares	0.30%	
Institutional Plus Accumulation Shares	0.20%	

Volatility Measures

	Fund	FTSE Developed Europe Index
R-Squared	1.00	1.00
Beta	1.03	1.00

Sector Diversification (% of portfolio)

	Fund	FTSE Developed Europe Index
Basic Materials	6.3%	6.3%
Consumer Goods	17.9	18.1
Consumer Services	6.6	6.4
Financials	21.3	21.2
Health Care	13.2	13.6
Industrials	13.6	13.5
Oil & Gas	7.9	8.4
Technology	4.8	4.7
Telecommunications	3.7	3.6
Utilities	4.7	4.2

Market Diversification (% of portfolio)

	Fund	FTSE Developed Europe Index
Europe		
United Kingdom	27.7%	28.0%
France	16.1	16.7
Germany	14.0	14.0
Switzerland	13.3	13.6
Netherlands	5.5	5.4
Spain	5.3	4.9
Sweden	4.3	4.2
Italy	4.0	3.9
Denmark	2.6	2.8
Finland	2.3	2.1
Belgium	1.5	1.6
Norway	1.5	1.2
Other	1.9	1.6

Ten Largest Holdings¹ (% of total net assets)

Royal Dutch Shell plc	Integrated Oil and Gas	3.8%
Nestle SA	Food Products	3.3
Roche Holding AG	Pharmaceuticals	2.9
Unilever	Personal Products	1.9
Sanofi	Pharmaceuticals	1.7
AstraZeneca plc	Pharmaceuticals	1.5
Diageo plc	Food & Beverage	1.4
SAP SE	Application Software	1.2
Novo Nordisk A/S	Large Pharma	1.2
Siemens AG	Electrical Power Equipment	1.2
Top Ten		20.1%

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

¹ The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

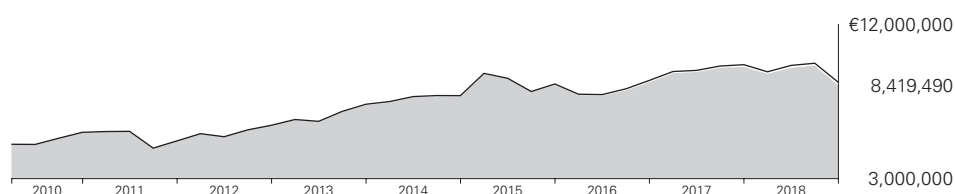
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard SRI European Stock Fund Benchmark: FTSE Developed Europe Index

Euro-Denominated

Cumulative Performance: 29 June 2010–31 December 2018

Initial Investment of €5,000,000

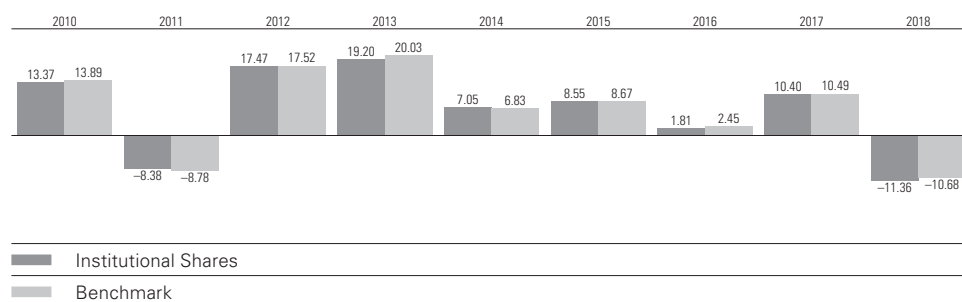


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Shares	-11.36%	2.97%	6.32%	€8,419,490
Benchmark	-10.68	3.26	6.58	8,599,557
Tracking Difference (in percentage points)*	-0.68			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €100,000 Investment
	One Year	Since Inception ¹	
Investor Shares	-11.40%	2.46%	€112,502
Benchmark	-10.68	2.79	114,242
Tracking Difference (in percentage points)*	-0.72		

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-11.27%	3.08%	3.78%	€241,335,600
Benchmark	-10.68	3.26	3.95	243,441,332
Tracking Difference (in percentage points)*	-0.59			

Total Investment Returns (%): 29 June 2010–31 December 2018



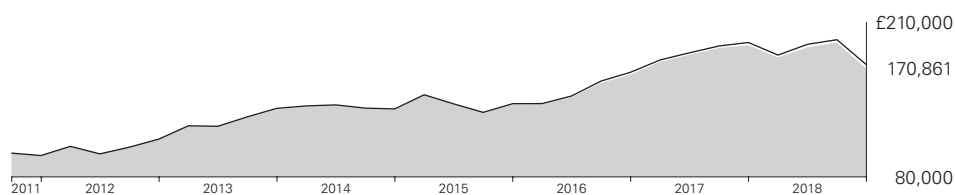
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Shares, 29 June 2010; for Investor Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

Vanguard SRI European Stock Fund
Benchmark: FTSE Developed Europe Index

GBP-Denominated

Cumulative Performance: 25 October 2011–31 December 2018
Initial Investment of £100,000

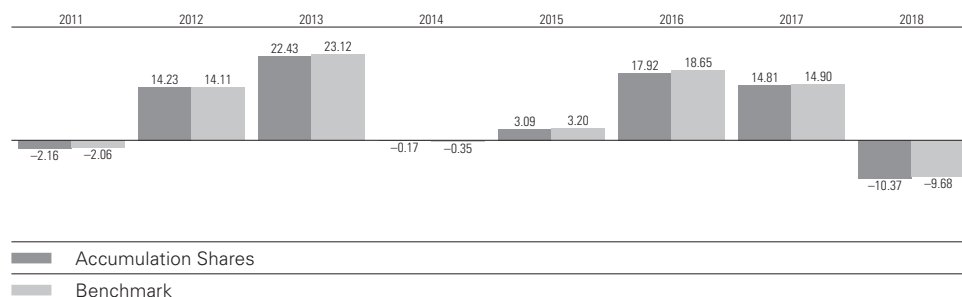


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Accumulation Shares	-10.37%	4.54%	7.74%	£170,861
Benchmark	-9.68	4.83	8.03	174,224
Tracking Difference (in percentage points)*	-0.69			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Income Shares	-10.37%	4.54%	7.74%	£170,849
Benchmark	-9.68	4.83	8.03	174,224
Tracking Difference (in percentage points)*	-0.69			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Accumulation Shares	-10.29%	4.85%	£245,501,800
Benchmark	-9.68	5.12	248,304,984
Tracking Difference (in percentage points)*	-0.61		

Total Investment Returns (%): 25 October 2011–31 December 2018



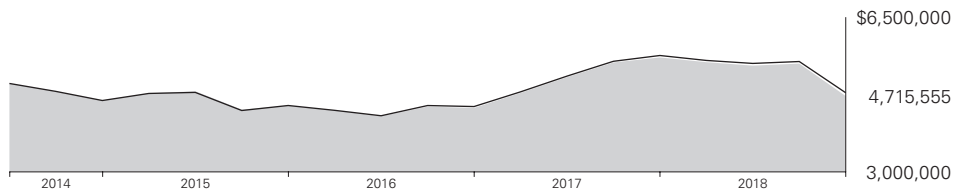
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Accumulation Shares and Income Shares, 25 October 2011; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard SRI European Stock Fund
 Benchmark: FTSE Developed Europe Index

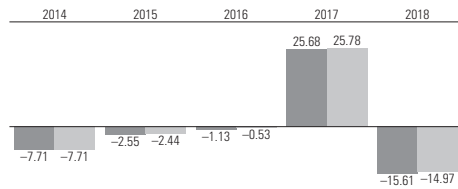
US Dollar-Denominated

Cumulative Performance: 2 September 2014–31 December 2018
 Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$5,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Shares	-15.61%	-1.34%	\$4,715,555
— Benchmark	-14.97	-0.99	4,789,502
Tracking Difference (in percentage points)*	-0.64		

Total Investment Returns (%): 2 September 2014–31 December 2018



— Institutional Shares
— Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 2 September 2014.

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Eutelsat Communications SA	9,656	166,131	0.04%	Innogy SE	5,808	215,593	0.05%
Electricite de France SA	11,376	156,989	0.04%	Beiersdorf AG	2,196	200,187	0.05%
BioMerieux	2,447	140,703	0.04%	LEG Immobilien AG	2,177	198,368	0.05%
Iliad SA	1,095	134,302	0.03%	Evonik Industries AG	8,587	187,197	0.05%
Worldline SA	3,093	130,525	0.03%	Sartorius AG - Preference Shares	1,593	173,478	0.04%
Casino Guichard Perrachon SA	3,237	117,633	0.03%	Puma SE	394	168,238	0.04%
Elis SA	7,624	110,929	0.03%	OSRAM Licht AG	4,343	164,687	0.04%
Faurecia SA	3,353	110,884	0.03%	Scout24 AG	4,041	162,287	0.04%
Ingenico Group SA	2,206	109,285	0.03%	KION Group AG	3,587	159,012	0.04%
Lagardere SCA	4,759	104,793	0.03%	Knorr-Bremse AG	1,972	155,039	0.04%
Remy Cointreau SA	1,029	101,820	0.03%	ProSiebenSat.1 Media SE	9,816	152,639	0.04%
SEB SA (Prime De Fidelite)	871	98,249	0.03%	GEA Group AG	6,648	149,580	0.04%
Societe BIC SA	1,057	94,232	0.02%	United Internet AG	3,721	142,142	0.04%
JCDecaux SA	3,841	94,181	0.02%	Zalando SE	6,121	137,355	0.03%
Covivio REIT	1,103	92,873	0.02%	Hochtief AG	1,117	131,471	0.03%
ICADE REIT	1,348	89,642	0.02%	Delivery Hero SE	3,615	117,487	0.03%
ALD SA	5,014	52,146	0.01%	MAN SE	1,216	109,622	0.03%
Cie Plastic Omnium SA	2,083	42,014	0.01%	Innogy SE - 144A	2,611	106,346	0.03%
Air France-KLM	2,480	23,510	0.01%	Deutsche Lufthansa AG	4,565	89,930	0.02%
SEB SA	178	20,078	0.01%	HUGO BOSS AG	1,300	70,096	0.02%
SEB SA (XPAR)	158	17,822	0.00%	Telefonica Deutschland Holding AG	20,054	68,545	0.02%
Imerys SA	392	16,456	0.00%	Carl Zeiss Meditec AG	993	67,822	0.02%
		64,451,776	16.15%	Rheinmetall AG	852	65,740	0.02%
				METRO AG	4,821	64,577	0.02%
Germany 13.79% (2017: 15.01%)				Rational AG	127	62,992	0.02%
SAP SE	56,644	4,924,063	1.23%	Fraport AG Frankfurt Airport Services Worldwide	998	62,335	0.02%
Siemens AG	48,447	4,717,769	1.18%	K+S AG	3,898	61,277	0.02%
Allianz SE	25,930	4,541,380	1.14%	Fuchs Petrolub SE - Preference Shares	1,480	53,250	0.01%
Bayer AG	60,545	3,666,605	0.92%	1&1 Drillisch AG	919	40,895	0.01%
BASF SE	55,275	3,338,610	0.84%	Fuchs Petrolub SE	1,066	37,310	0.01%
Deutsche Telekom AG	192,165	2,847,885	0.71%	Wacker Chemie AG	356	28,160	0.01%
Daimler AG	57,971	2,661,449	0.67%	Hella GmbH & Co. KGaA	586	20,393	0.01%
Adidas AG	11,224	2,047,258	0.51%	RWE AG - Preference Shares	1,051	19,801	0.00%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	7,892	1,503,821	0.38%	LANXESS AG	477	19,175	0.00%
Merck KGaA	16,244	1,461,635	0.37%	GRENKE AG	238	17,660	0.00%
Bayerische Motoren Werke AG	19,189	1,356,662	0.34%	Hapag-Lloyd AG	715	16,016	0.00%
MTU Aero Engines AG	8,276	1,310,918	0.33%	Aroundtown SA	1,568	11,321	0.00%
Deutsche Post AG	54,274	1,297,691	0.33%	Axel Springer SE	157	7,753	0.00%
Vonovia SE	29,947	1,185,602	0.30%	RTL Group SA	28	1,308	0.00%
E.ON SE	135,305	1,167,276	0.29%			55,035,187	13.79%
Deutsche Boerse AG	9,947	1,043,938	0.26%				
Infineon Technologies AG	55,940	971,398	0.24%	Ireland 0.44% (2017: 0.51%)			
Fresenius SE & Co. KGaA	22,307	945,371	0.24%	Kerry Group plc Class A	7,487	647,625	0.16%
Wirecard AG	6,464	858,419	0.21%	Bank of Ireland Group plc	48,907	237,688	0.06%
Deutsche Wohnen SE	20,006	800,240	0.20%	Kingspan Group plc	6,265	234,186	0.06%
Henkel AG & Co. KGaA - Preference Shares	8,320	793,728	0.20%	Smurfit Kappa Group plc	9,363	217,783	0.05%
Continental AG	6,437	777,268	0.19%	AIB Group plc	50,442	185,627	0.05%
Deutsche Bank AG	111,254	775,107	0.19%	Paddy Power Betfair plc	2,185	155,798	0.04%
Henkel AG & Co. KGaA	8,378	718,413	0.18%	Glanbia plc	5,516	90,462	0.02%
thyssenkrupp AG	45,234	677,605	0.17%			1,769,169	0.44%
Fresenius Medical Care AG & Co. KGaA	11,568	655,212	0.16%				
RWE AG	30,871	585,468	0.15%	Italy 3.89% (2017: 4.11%)			
Porsche Automobil Holding SE - Preference Shares	9,442	487,585	0.12%	Eni SpA	263,670	3,624,935	0.91%
QIAGEN NV	14,106	418,666	0.10%	Enel SpA	473,257	2,387,108	0.60%
HeidelbergCement AG	7,495	400,083	0.10%	Intesa Sanpaolo SpA	898,427	1,742,769	0.44%
Symrise AG	5,585	360,232	0.09%	UniCredit SpA	131,655	1,302,595	0.33%
Covestro AG	7,962	343,799	0.09%	Snam SpA	269,552	1,029,419	0.26%
Bayerische Motoren Werke AG - Preference Shares	5,440	337,824	0.08%	Fiat Chrysler Automobiles NV	62,102	787,578	0.20%
Uniper SE	13,485	304,761	0.08%	Assicurazioni Generali SpA	51,440	751,024	0.19%
Commerzbank AG	52,296	302,428	0.08%	Ferrari NV	6,636	575,872	0.14%
Siemens Healthineers AG	7,045	257,460	0.06%	CNH Industrial NV	59,888	470,001	0.12%
Hannover Rueck SE	2,045	240,696	0.06%	Tenaris SA	40,148	378,997	0.09%
Brenntag AG	6,201	233,778	0.06%	Recordati SpA	11,822	358,089	0.09%
				EXOR NV	5,809	274,533	0.07%
				Telecom Italia SpA	502,324	242,773	0.06%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Mediobanca Banca di Credito Finanziario SpA	32,660	240,900	0.06%	Bank Polska Kasa Opieki SA	9,773	248,050	0.06%
Saipem SpA	54,295	177,273	0.04%	Grupa Lotos SA	10,508	216,545	0.05%
Luxtottica Group SpA	3,156	163,165	0.04%	Santander Bank Polska SA	1,932	161,145	0.04%
FinecoBank Banca Fineco SpA	17,320	152,035	0.04%	PGE Polska Grupa Energetyczna SA	36,663	85,371	0.02%
Telecom Italia SpA (Non CVA)	354,504	147,828	0.04%	CD Projekt SA	1,744	59,128	0.02%
Terna Rete Elettrica Nazionale SpA	27,492	136,168	0.03%	Cyfrowy Polsat SA	7,665	40,266	0.01%
Unione di Banche Italiane SpA	52,381	132,681	0.03%	mBank SA	337	33,288	0.01%
Banco BPM SpA	59,411	116,921	0.03%			3,067,365	0.77%
Prysmian SpA	6,720	113,367	0.03%	Portugal 0.35% (2017: 0.34%)			
Moncler SpA	3,824	110,628	0.03%	Galp Energia SGPS SA	79,439	1,095,861	0.28%
Italgas SpA	12,471	62,305	0.01%	EDP-Energias de Portugal SA	93,838	286,112	0.07%
Pirelli & C SpA	9,417	52,829	0.01%	Banco Espirito Santo SA	430,102	452	0.00%
Poste Italiane SpA	1,636	11,426	0.00%			1,382,425	0.35%
		15,543,219	3.89%	Spain 5.32% (2017: 5.43%)			
Netherlands 5.12% (2017: 5.17%)				Banco Santander SA	1,049,436	4,169,409	1.04%
Unilever NV	86,135	4,084,522	1.02%	Iberdrola SA	362,821	2,546,278	0.64%
ASML Holding NV	22,611	3,101,325	0.78%	Repsol SA	145,987	2,055,497	0.52%
ING Groep NV	237,347	2,233,435	0.56%	Telefonica SA	257,207	1,887,642	0.47%
Koninklijke Philips NV	55,567	1,718,687	0.43%	Banco Bilbao Vizcaya Argentaria SA	380,981	1,766,037	0.44%
Koninklijke Ahold Delhaize NV	68,083	1,502,932	0.38%	Amadeus IT Group SA	23,215	1,412,401	0.35%
ArcelorMittal	69,736	1,265,011	0.32%	Industria de Diseno Textil SA	56,516	1,263,133	0.32%
Akzo Nobel NV	15,321	1,078,598	0.27%	Enagas SA	31,970	754,812	0.19%
Heineken NV	12,736	983,219	0.25%	CaixaBank SA	215,105	680,592	0.17%
Koninklijke DSM NV	10,400	742,976	0.19%	Grifols SA	21,602	494,686	0.12%
ABN AMRO Group NV GDR	31,489	646,784	0.16%	International Consolidated Airlines Group SA	67,636	465,689	0.12%
Wolters Kluwer NV	12,482	644,820	0.16%	Ferrovial SA	26,197	463,556	0.12%
NN Group NV	14,949	520,225	0.13%	Naturgy Energy Group SA	20,700	460,782	0.12%
Koninklijke Vopak NV	11,478	455,447	0.11%	ACS Actividades de Construccion y Servicios SA	12,723	430,419	0.11%
Koninklijke KPN NV	135,467	346,795	0.09%	Aena SME SA	3,089	419,332	0.11%
Heineken Holding NV	4,677	344,929	0.09%	Acerinox SA	44,026	381,353	0.10%
Aegon NV	68,819	280,713	0.07%	Endesa SA	17,209	346,417	0.09%
Adyen NV	297	141,090	0.03%	Banco de Sabadell SA	295,404	295,552	0.07%
Randstad NV	2,573	103,152	0.02%	Bankinter SA	35,346	248,058	0.06%
OCI NV	5,199	92,594	0.02%	Red Electrica Corp. SA	11,595	226,044	0.06%
ASR Nederland NV	2,296	79,396	0.02%	Bankia SA	70,028	179,272	0.04%
Boskalis Westminster	1,675	36,398	0.01%	Grifols SA - Preference Shares Class B	7,440	120,082	0.03%
Altice Europe NV Class A	16,543	28,107	0.01%	Siemens Gamesa Renewable Energy SA	8,332	88,652	0.02%
Signify NV	748	15,312	0.00%	Repsol SA - Rights Issue 23/1/2019	145,987	58,395	0.01%
Aalberts Industries NV	365	10,603	0.00%	Cellnex Telecom SA	548	12,270	0.00%
Altice Europe NV Class B	193	328	0.00%			21,226,360	5.32%
		20,457,398	5.12%	Sweden 4.66% (2017: 4.39%)			
Norway 1.45% (2017: 1.19%)				Nordea Bank Abp	215,445	1,585,387	0.40%
Equinor A.S.A	138,924	2,578,850	0.65%	Swedbank AB Class A	72,831	1,421,049	0.36%
DNB A.S.A	68,393	954,518	0.24%	Telefonaktiebolaget LM Ericsson Class B	177,445	1,364,235	0.34%
Telenor A.S.A	34,175	578,289	0.15%	Investor AB Class B	33,785	1,252,062	0.31%
Norsk Hydro A.S.A	134,832	534,086	0.13%	Atlas Copco AB Class A	58,348	1,211,866	0.30%
Aker BP A.S.A	13,865	305,350	0.08%	Volvo AB Class B	97,258	1,112,686	0.28%
Yara International A.S.A	7,366	248,170	0.06%	Skandinaviska Enskilda Banken AB Class A	115,613	982,169	0.25%
Marine Harvest A.S.A	12,559	231,801	0.06%	Svenska Handelsbanken AB Class A	94,131	912,983	0.23%
Subsea 7 SA	19,960	169,944	0.04%	Sandvik AB	69,417	865,401	0.22%
Schibsted A.S.A Class B	5,020	133,123	0.03%	Essity AB Class B	37,067	795,834	0.20%
Orkla A.S.A	8,048	55,319	0.01%	Assa Abloy AB Class B	47,042	734,060	0.18%
Schibsted A.S.A Class A	643	18,838	0.00%	Boliden AB	36,562	692,568	0.17%
		5,808,288	1.45%	Hennes & Mauritz AB Class B	47,550	591,243	0.15%
Poland 0.77% (2017: 0.00%)				Telia Co. AB	139,923	579,573	0.14%
Polski Koncern Naftowy ORLEN SA	24,972	628,875	0.16%	Hexagon AB Class B	13,708	551,837	0.14%
Powszechna Kasa Oszczednosci Bank Polski SA	57,245	526,125	0.13%	Lundin Petroleum AB	24,722	540,054	0.14%
KGHM Polska Miedz SA	21,102	436,729	0.11%	Epiroc AB Class A	52,764	436,481	0.11%
Polskie Gornictwo Naftowe i Gazownictwo SA	228,294	367,331	0.09%				
Powszechny Zaklad Ubezpieczen SA	25,876	264,512	0.07%				

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Saab AB Class B	14,047	426,608	0.11%	Dufry AG	476	39,333	0.01%
Alfa Laval AB	16,553	309,746	0.08%	ams AG	1,706	35,667	0.01%
Kinnevik AB Class B	14,010	295,406	0.07%			51,960,016	13.02%
SKF AB Class B	20,478	271,659	0.07%				
Tele2 AB Class B	21,793	242,873	0.06%	United Kingdom 27.01% (2017: 28.24%)			
Skanska AB Class B	17,419	242,336	0.06%	Royal Dutch Shell plc Class B	337,953	8,810,529	2.21%
Industrivarden AB Class A	10,920	197,390	0.05%	Royal Dutch Shell plc Class A	242,336	6,230,020	1.56%
Svenska Cellulosa AB SCA Class B	28,688	194,518	0.05%	AstraZeneca plc	93,534	6,120,111	1.53%
Elektro AB Class B	14,357	149,236	0.04%	Diageo plc	184,418	5,742,684	1.44%
Swedish Orphan Biovitrum AB	7,536	143,507	0.04%	Unilever plc	74,132	3,393,273	0.85%
Investor AB Class A	2,684	100,104	0.02%	Vodafone Group plc	1,683,842	2,868,393	0.72%
Electrolux AB	5,005	92,396	0.02%	Lloyds Banking Group plc	4,955,645	2,862,719	0.72%
Trelleborg AB Class B	6,645	91,365	0.02%	Reckitt Benckiser Group plc	41,066	2,751,081	0.69%
Atlas Copco AB Class B	4,491	85,663	0.02%	Prudential plc	175,074	2,734,636	0.68%
Svenska Handelsbanken AB Class B	6,712	67,021	0.02%	National Grid plc	290,291	2,471,556	0.62%
Epiroc AB Class B	4,482	34,883	0.01%	RELX plc	132,340	2,383,398	0.60%
Telefonaktiebolaget LM Ericsson Class A	2,427	18,535	0.00%	Barclays plc	1,318,943	2,211,821	0.55%
		18,592,734	4.66%	Anglo American plc	100,260	1,952,312	0.49%
Switzerland 13.02% (2017: 12.93%)				Compass Group plc	98,553	1,811,689	0.45%
Nestle SA	186,735	13,223,200	3.31%	Standard Chartered plc	253,192	1,718,743	0.43%
Roche Holding AG	49,737	10,742,568	2.69%	Experian plc	73,206	1,553,715	0.39%
Zurich Insurance Group AG	10,281	2,673,986	0.67%	Meggitt plc	290,181	1,522,719	0.38%
UBS Group AG	224,217	2,434,336	0.61%	BT Group plc Class A	559,684	1,484,677	0.37%
ABB Ltd.	125,337	2,079,279	0.52%	Aviva plc	353,299	1,478,026	0.37%
Cie Financiere Richemont SA	31,764	1,775,758	0.44%	Legal & General Group plc	571,884	1,471,803	0.37%
Credit Suisse Group AG	177,736	1,703,362	0.43%	Tesco plc	654,417	1,386,010	0.35%
Swiss Re AG	20,941	1,674,660	0.42%	Rolls-Royce Holdings plc	146,941	1,358,785	0.34%
Givaudan SA	641	1,294,608	0.32%	Smith & Nephew plc	69,650	1,136,036	0.28%
Lonza Group AG	5,490	1,240,821	0.31%	Land Securities Group plc REIT	125,721	1,126,704	0.28%
LafargeHolcim Ltd.	33,035	1,187,237	0.30%	CRH plc	45,916	1,059,434	0.27%
Sika AG	9,567	1,057,796	0.26%	Ferguson plc	18,644	1,042,109	0.26%
Roche Holding AG BR	4,042	858,674	0.22%	London Stock Exchange Group plc	22,665	1,025,712	0.26%
Geberit AG	1,997	677,470	0.17%	SSE plc	78,518	946,075	0.24%
Swisscom AG	1,592	663,547	0.17%	Royal Bank of Scotland Group plc	376,912	909,973	0.23%
SGS SA	298	584,408	0.15%	Randgold Resources Ltd. ADR	11,634	848,467	0.21%
Vifor Pharma AG	6,081	576,847	0.14%	Antofagasta plc	90,224	787,272	0.20%
Schindler Holding AG (XSWX)	3,270	553,068	0.14%	WPP plc	81,963	773,083	0.19%
Partners Group Holding AG	910	481,277	0.12%	Bunzl plc	26,864	709,032	0.18%
Swiss Life Holding AG	1,380	463,626	0.12%	InterContinental Hotels Group plc	14,510	684,945	0.17%
Swatch Group AG	1,737	441,912	0.11%	Croda International plc	12,954	676,150	0.17%
Banque Cantonale Vaudoise	665	437,268	0.11%	Pearson plc	64,641	675,812	0.17%
Kuehne + Nagel International AG	3,633	407,332	0.10%	Standard Life Aberdeen plc	233,585	668,167	0.17%
Sonova Holding AG	2,851	406,304	0.10%	Mondi plc	36,475	663,811	0.17%
Chocoladefabriken Lindt & Spruengli AG	67	362,671	0.09%	Ashtead Group plc	35,743	651,883	0.16%
Straumann Holding AG	656	359,749	0.09%	United Utilities Group plc	78,783	646,187	0.16%
Temenos AG	3,035	317,527	0.08%	Intertek Group plc	11,845	633,441	0.16%
Schindler Holding AG (XVTX)	1,804	311,681	0.08%	3i Group plc	73,491	633,240	0.16%
Adecco Group AG	6,841	278,820	0.07%	Informa plc	90,117	632,725	0.16%
Swiss Prime Site AG	3,743	264,221	0.07%	Associated British Foods plc	27,780	632,311	0.16%
Chocoladefabriken Lindt & Spruengli AG REG	4	260,179	0.07%	British Land Co. plc REIT	105,751	628,209	0.16%
Pargesa Holding SA	4,125	259,341	0.06%	Centrica plc	415,940	625,133	0.16%
Julius Baer Group Ltd.	8,156	253,383	0.06%	Segro plc REIT	93,946	616,068	0.15%
Logitech International SA	8,539	234,290	0.06%	Whitbread plc	11,595	591,522	0.15%
PSP Swiss Property AG	2,388	205,230	0.05%	Coca-Cola HBC AG	21,447	585,891	0.15%
EMS-Chemie Holding AG	489	202,644	0.05%	Melrose Industries plc	316,627	577,995	0.14%
Clariant AG	11,279	181,058	0.05%	Rentokil Initial plc	152,734	573,790	0.14%
Baloise Holding AG	1,223	146,944	0.04%	DCC plc	8,517	567,911	0.14%
OC Oerlikon Corp. AG	14,257	139,671	0.03%	Carnival plc	13,359	560,064	0.14%
Georg Fischer AG	184	128,418	0.03%	Severn Trent plc	27,193	550,026	0.14%
Barry Callebaut AG	94	127,706	0.03%	Burberry Group plc	28,285	546,903	0.14%
Swatch Group AG REG	2,016	101,612	0.03%	Cobham plc	479,185	521,695	0.13%
Flughafen Zurich AG	437	63,015	0.02%	Sage Group plc	77,677	520,458	0.13%
Sulzer AG	686	47,512	0.01%	Hikma Pharmaceuticals plc	27,018	516,536	0.13%
				Spirax-Sarco Engineering plc	7,379	512,994	0.13%
				Smiths Group plc	31,586	479,997	0.12%
				Halma plc	31,132	473,098	0.12%
				Tate & Lyle plc	63,571	467,447	0.12%

	Number of Shares	Fair Value Euro (€)	% of Total Net Assets		Number of Shares	Fair Value Euro (€)	% of Total Net Assets
Johnson Matthey plc	14,738	459,591	0.11%	Hammerson plc REIT	70,194	257,604	0.06%
St James's Place plc	43,643	459,004	0.11%	KAZ Minerals plc	39,776	235,756	0.06%
John Wood Group plc	80,991	456,761	0.11%	NMC Health plc	7,442	226,848	0.06%
Hargreaves Lansdown plc	21,949	452,149	0.11%	Capital & Counties Properties plc	86,784	223,444	0.06%
Persimmon plc	18,840	405,105	0.10%	GVC Holdings plc	29,442	221,084	0.05%
Next plc	8,907	396,044	0.10%	Cineworld Group plc	70,612	207,059	0.05%
Micro Focus International plc	25,596	394,388	0.10%	Royal Mail plc	67,565	204,824	0.05%
Direct Line Insurance Group plc	109,903	390,231	0.10%	Bellway plc	7,259	203,397	0.05%
ITV plc	273,228	380,052	0.09%	Travis Perkins plc	16,252	193,740	0.05%
TUI AG	29,565	370,726	0.09%	Howden Joinery Group plc	39,761	192,963	0.05%
Admiral Group plc	15,931	363,321	0.09%	ConvaTec Group plc	112,940	174,838	0.04%
J Sainsbury plc	122,565	361,861	0.09%	Inchcape plc	28,271	173,707	0.04%
Pennon Group plc	46,754	360,875	0.09%	Quilter plc	122,183	161,064	0.04%
RSA Insurance Group plc	62,886	359,839	0.09%	RPC Group plc	21,239	154,281	0.04%
WM Morrison Supermarkets plc	149,260	354,619	0.09%	Inmarsat plc	35,132	148,462	0.04%
Evraz plc	65,677	351,590	0.09%	CYBG plc	69,998	141,310	0.04%
Auto Trader Group plc	68,316	346,157	0.09%	Merlin Entertainments plc	37,175	131,500	0.03%
DS Smith plc	98,605	328,803	0.08%	Capita plc	99,764	124,764	0.03%
Schroders plc	11,996	326,505	0.08%	Mediclinic International plc	33,832	121,559	0.03%
Barratt Developments plc	62,751	323,552	0.08%	B&M European Value Retail SA	37,809	118,578	0.03%
Kingfisher plc	139,129	321,637	0.08%	easyJet plc	8,991	110,688	0.03%
Hiscox Ltd.	17,423	314,656	0.08%	Ashmore Group plc	25,968	105,773	0.03%
Fresnillo plc	32,696	313,273	0.08%	Intu Properties plc REIT	83,622	105,649	0.03%
Berkeley Group Holdings plc	7,996	309,925	0.08%	Dixons Carphone plc	55,863	74,748	0.02%
Taylor Wimpey plc	202,361	307,180	0.08%	Renishaw plc	1,503	70,999	0.02%
Investec plc	62,485	307,074	0.08%	AVEVA Group plc	2,482	66,919	0.02%
IMI plc	28,684	301,677	0.08%	William Hill plc	21,492	37,114	0.01%
Marks & Spencer Group plc	109,185	300,705	0.07%	JD Sports Fashion plc	7,216	28,042	0.01%
Just Eat plc	45,742	299,044	0.07%	Rolls-Royce Holdings plc - Entitlement offer	9,325,810	10,390	0.00%
Rightmove plc	62,024	298,693	0.07%			107,830,105	27.01%
Ocado Group plc	32,354	284,764	0.07%			392,244,225	98.26%
Derwent London plc REIT	8,636	274,501	0.07%				
Weir Group plc	18,926	273,693	0.07%				
Polymetal International plc	28,172	258,000	0.06%				
				Total Equities			
				Financial Assets at Fair Value Through Profit or Loss		392,244,225	98.26%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Financial Derivative Instruments				
Futures 0.01% (2017: (0.00%))				
FTSE 100 Index March 2019	36	2,651,246	19,554	0.01%
Euro Stoxx 50 March 2019	138	4,093,397	10,722	0.00%
Total Financial Derivative Instruments			30,276	0.01%

	Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities	6,911,919	1.73%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	399,186,420	100.00%

Analysis of Total Net Assets	Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	392,244,225	98.26%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	30,276	0.01%
(e) Other assets and liabilities	6,911,919	1.73%
Total Net Assets (for financial reporting purposes)	399,186,420	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost Euro (€)		Shares	Proceeds Euro (€)
Purchases			Sales		
Nestle SA	44,429	3,046,091	Novartis AG	188,599	12,567,841
Roche Holding AG	14,181	2,709,396	British American Tobacco plc	195,516	7,880,682
Diageo plc	90,316	2,698,231	Nestle SA	87,458	6,424,918
Sanofi	35,039	2,377,689	Shire plc	82,046	4,126,597
Bayer AG	23,931	2,373,146	Roche Holding AG	18,889	4,123,575
Vifor Pharma AG	17,673	2,163,868	AstraZeneca plc	57,541	3,951,758
AstraZeneca plc	37,735	2,141,483	Royal Dutch Shell plc Class B	136,939	3,712,726
Royal Dutch Shell plc Class A	67,388	1,939,549	Diageo plc	113,624	3,580,931
ASML Holding NV	10,904	1,852,652	Royal Dutch Shell plc Class A	120,376	3,168,658
Lloyds Banking Group plc	2,212,745	1,688,316	Sanofi	37,606	2,953,164
Meggitt plc	288,852	1,576,921	Imperial Brands plc	85,585	2,537,772
Eni SpA	103,152	1,569,975	Linde AG	10,704	2,380,581
British American Tobacco plc	27,129	1,506,834	Eni SpA	161,188	2,310,622
BNP Paribas SA	23,770	1,482,684	SAP SE	25,409	2,236,448
Novo Nordisk A/S Class B	31,505	1,368,076	Allianz SE	11,936	2,193,471
SAP SE	14,536	1,362,602	Bayer AG	33,036	2,091,313
Siemens AG	11,245	1,337,287	Lloyds Banking Group plc	3,242,504	2,020,104
National Grid plc	146,681	1,315,836	Vifor Pharma AG	15,090	1,973,596
UBS Group AG	84,040	1,294,638	Rolls-Royce Holdings plc	197,115	1,961,530
STADA Arzneimittel AG	14,165	1,169,997	Reckitt Benckiser Group plc	26,134	1,892,660

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	392,244,225	585,714,730
Financial Derivative Instruments	30,276	32,470
Cash	1,359,088	1,063,354
Receivables:		
Interest and Dividends	1,708,625	1,793,551
Capital Shares Sold	3,550,768	586,421
Investments Sold or Matured	13,473	—
Futures Margin Cash	488,865	174,012
Other Receivables	406	—
Total Current Assets	399,395,726	589,364,538
Current Liabilities		
Financial Derivative Instruments	—	33,951
Bank Overdraft	11	—
Unrealised Depreciation on Spot Currency Contracts	92	184
Payables and Other Liabilities:		
Investments Purchased	4	3
Income Distribution Payable	18,214	14,916
Capital Shares Redeemed	87,910	117,601
Management Fees Payable	103,075	148,496
Total Current Liabilities	209,306	315,151
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	399,186,420	589,049,387

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	340,738,768	530,966,189	748,985,963
Number of Shares Outstanding	2,023,653	2,795,073	4,352,801
Net Asset Value Per Share	168.38	189.97	172.07
Institutional USD Shares (\$)			
EUR (€) Equivalent	295,756	357,115	53,050
Net Assets	338,093	428,824	55,954
Number of Shares Outstanding	3,585	3,837	629
Net Asset Value Per Share	94.31	111.76	88.96
Investor EUR Shares (€)			
Net Assets	5,304,719	9,885,735	7,388,608
Number of Shares Outstanding	31,570	52,121	42,985
Net Asset Value Per Share	168.03	189.67	171.89
GBP Accumulation Shares (£)			
EUR (€) Equivalent	18,571,931	19,640,610	11,760,924
Net Assets	16,669,680	17,434,445	10,039,117
Number of Shares Outstanding	97,570	91,459	60,462
Net Asset Value Per Share	170.85	190.63	166.04
GBP Income Shares (£)			
EUR (€) Equivalent	5,987,629	5,804,382	3,778,416
Net Assets	5,374,339	5,152,395	3,225,254
Number of Shares Outstanding	38,771	32,326	22,580
Net Asset Value Per Share	138.62	159.39	142.84
Institutional Plus EUR Shares (€)			
Net Assets	28,280,780	22,371,647	26,438,380
Number of Shares Outstanding	234,385	164,506	214,844
Net Asset Value Per Share	120.66	135.99	123.06
Institutional Plus GBP Accumulation Shares (£)			
EUR (€) Equivalent	6,837	16,030	14,506
Net Assets	6,137	14,229	12,382
Number of Shares Outstanding	50	104	104
Net Asset Value Per Share	122.74	136.82	119.06
Institutional Plus GBP Income Shares (£)			
EUR (€) Equivalent	—	7,679	507,101
Net Assets	—	6,816	432,861
Number of Shares Outstanding	—	55	3,867
Net Asset Value Per Share	—	123.93	111.94

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	1,396	726
Dividend Income	22,218,183	23,996,321
Securities Lending Income	101,603	192,358
Miscellaneous Income	—	180
Net Gain/(Loss) on Financial Instruments	(88,734,104)	51,911,089
Total Investment Income/(Loss)	(66,412,922)	76,100,674
Expenses		
Management Fees	1,831,194	1,980,408
Transaction Fees and Commissions	337,388	207,405
Other Expenses	—	3,974
Total Expenses	2,168,582	2,191,787
Finance Costs		
Interest Expense	13,880	26,008
Distribution Paid	179,565	157,609
Income Equalisation	(4,900)	(13,090)
Total Finance Costs	188,545	170,527
Net Investment Income/(Loss)	(68,770,049)	73,738,360
Foreign Withholding Tax	(1,759,609)	(1,951,700)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(70,529,658)	71,786,660

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(70,529,658)	71,786,660
Capital Transactions		
Subscriptions	127,392,133	171,457,954
Redemptions	(246,725,645)	(453,122,393)
Reinvestments	203	218
Total Capital Transactions ¹	(119,333,309)	(281,664,221)
Total Increase/(Decrease) for the Year	(189,862,967)	(209,877,561)
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	589,049,387	798,926,948
End of Year	399,186,420	589,049,387

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard SRI Global Stock Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund aims to provide long-term growth of capital by seeking to achieve the performance of the FTSE Developed Index, a market-capitalisation-weighted index of common stocks of large and mid-sized companies in developed countries.

Portfolio Characteristics

	Fund	FTSE Developed Index
Number of Stocks	1,773	2,174
Median Market Cap		
US Dollars	\$46.4B	\$52.9B
Euro	€40.6B	€46.3B
British Pounds	£36.4B	£41.5B
Price/Earnings Ratio	14.7x	14.6x
Price/Book Ratio	2.0x	2.0x
Yield	2.6%	2.7%
Return on Equity	13.8%	13.9%
Earnings Growth Rate	8.9%	7.7%
Turnover Rate ¹	-29%	—
Ongoing Charges Figure	.	—
Institutional Shares	0.35%	
Investor Shares	0.40%	
Institutional Plus Shares	0.25%	
Accumulation Shares	0.35%	
Income Shares	0.35%	
Institutional Plus Accumulation Shares	0.35%	

Market Diversification (% of portfolio)

	Fund	FTSE Developed Index
Europe		
United Kingdom	6.1%	6.1%
France	3.4	3.6
Germany	3.1	3.1
Switzerland	2.8	3.0
Netherlands	1.3	1.2
Spain	1.2	1.1
Sweden	1.0	0.9
Other	3.0	2.8
Subtotal	21.9%	21.8%
Pacific		
Japan	9.1%	9.3%
Australia	2.6	2.5
South Korea	1.7	1.8
Hong Kong	1.5	1.4
Other	0.6	0.6
Subtotal	15.5%	15.6%
North America		
United States	59.4%	59.4%
Canada	3.1	3.0
Subtotal	62.5%	62.4%
Middle East	0.1%	0.2%

Volatility Measures

	Fund	FTSE Developed Index
R-Squared	1.00	1.00
Beta	1.01	1.00

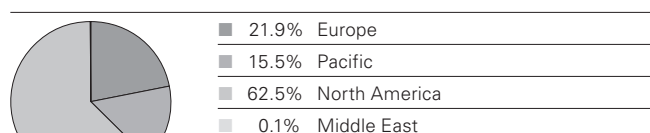
Sector Diversification (% of portfolio)

	Fund	FTSE Developed Index
Basic Materials	4.1%	4.1%
Consumer Goods	11.1	11.7
Consumer Services	11.5	11.4
Financials	21.0	20.6
Health Care	12.3	12.5
Industrials	13.3	13.0
Oil & Gas	5.7	5.8
Technology	14.7	14.7
Telecommunications	2.8	2.8
Utilities	3.5	3.4

Ten Largest Holdings² (% of total net assets)

Microsoft Corp.	Software	2.1%
Apple Inc.	Computer Hardware	2.0
Alphabet Inc.	Internet	1.7
Amazon.com Inc.	Broadline Retailers	1.6
Berkshire Hathaway Inc.	Reinsurance	1.1
JPMorgan Chase & Co.	Banks	0.9
Exxon Mobil Corp.	Integrated Oil & Gas	0.9
Facebook Inc.	Internet	0.8
Pfizer Inc.	Pharmaceuticals	0.8
Royal Dutch Shell plc	Integrated Oil & Gas	0.8
Top Ten		12.7%

Allocation by Region (% of portfolio)



Investment Focus

Style	Value	Blend	Growth
Market Cap			
Large			
Medium			
Small			

1 A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

2 The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

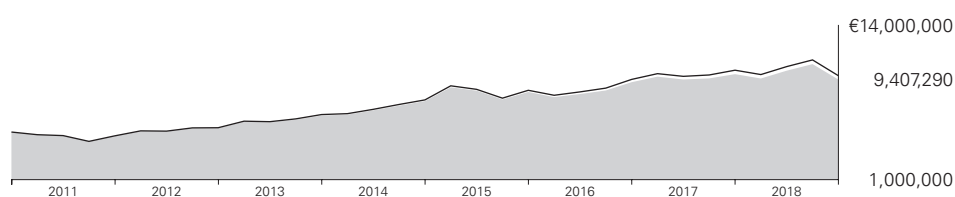
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard SRI Global Stock Fund Benchmark: FTSE Developed Index

Euro-Denominated

Cumulative Performance: 7 February 2011–31 December 2018

Initial Investment of €5,000,000

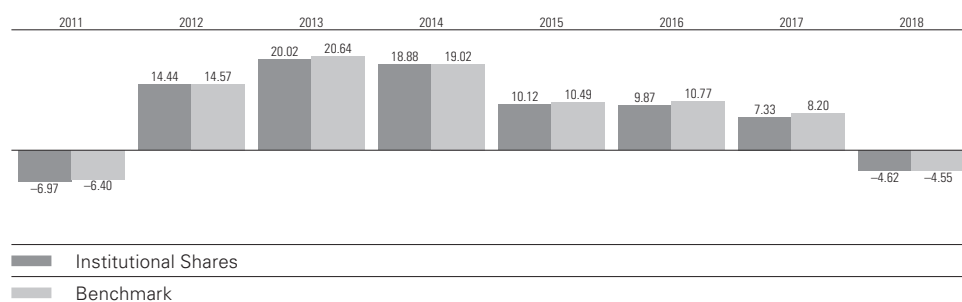


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Since Inception ¹	
— Institutional Shares	-4.62%	8.05%	8.33%	€9,407,290
— Benchmark	-4.55	8.51	8.80	9,731,473
Tracking Difference (in percentage points)*	-0.07			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €100,000 Investment
	One Year	Since Inception ¹	
Investor Shares	-4.66%	8.02%	€145,261
Benchmark	-4.55	8.52	148,577
Tracking Difference (in percentage points)*	-0.11		

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ¹	
Institutional Plus Shares	-4.52%	8.16%	8.54%	€303,030,799
Benchmark	-4.55	8.51	8.89	307,951,707
Tracking Difference (in percentage points)*	0.03			

Total Investment Returns (%): 7 February 2011–31 December 2018



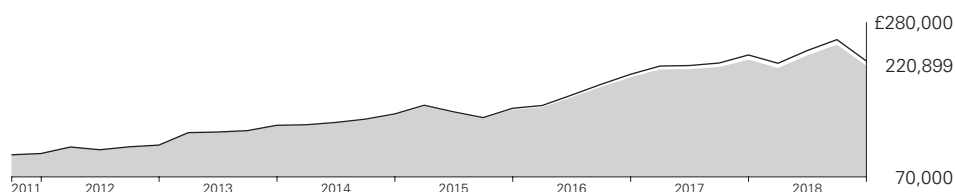
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Shares, 7 February 2011; for Investor Shares, 27 February 2014; for Institutional Plus Shares, 6 December 2013.

Vanguard SRI Global Stock Fund
Benchmark: FTSE Developed Index

GBP-Denominated

Cumulative Performance: 25 October 2011–31 December 2018
Initial Investment of £100,000

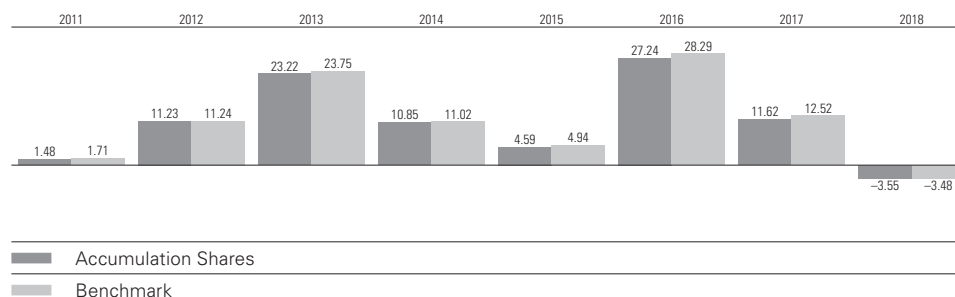


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Accumulation Shares	-3.55%	9.69%	11.66%	£220,899
Benchmark	-3.48	10.17	12.11	227,267
Tracking Difference (in percentage points)*	-0.07			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Income Shares	-3.55%	9.69%	11.66%	£220,849
Benchmark	-3.48	10.17	12.11	227,267
Tracking Difference (in percentage points)*	-0.07			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Accumulation Shares	-3.46%	9.70%	£298,556,400
Benchmark	-3.48	10.12	303,566,052
Tracking Difference (in percentage points)*	0.02		

Total Investment Returns (%): 25 October 2011–31 December 2018



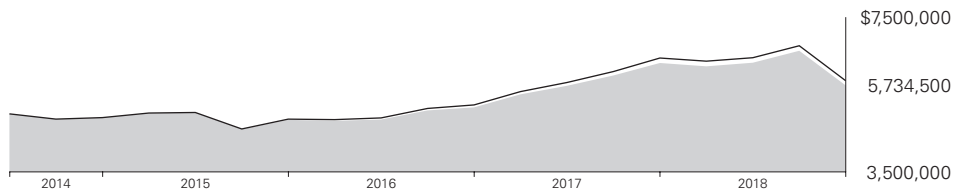
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Accumulation Shares and Income Shares, 25 October 2011; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard SRI Global Stock Fund
Benchmark: FTSE Developed Index

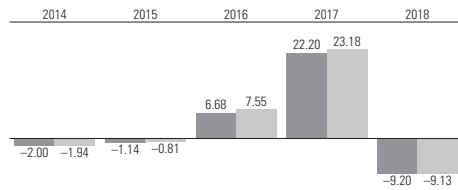
US Dollar-Denominated

Cumulative Performance: 2 September 2014–31 December 2018
Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$5,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Shares	-9.20%	3.22%	\$5,734,500
— Benchmark	-9.13	3.72	5,855,421
Tracking Difference (in percentage points)*	-0.07		

Total Investment Returns (%): 2 September 2014–31 December 2018



— Institutional Shares
— Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 2 September 2014.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 97.60% (2017: 99.66%)							
Australia 2.49% (2017: 2.63%)							
Commonwealth Bank of Australia	36,333	1,851,623	0.27%	REA Group Ltd.	895	46,613	0.01%
Westpac Banking Corp.	75,057	1,323,117	0.19%	Challenger Ltd.	6,555	43,794	0.01%
Australia & New Zealand Banking Group Ltd.	65,528	1,128,382	0.16%	Incitec Pivot Ltd.	18,364	42,405	0.01%
CSL Ltd.	8,481	1,105,521	0.16%	Bendigo & Adelaide Bank Ltd.	5,265	39,994	0.01%
National Australia Bank Ltd.	62,247	1,054,793	0.15%	Qantas Airways Ltd.	9,699	39,535	0.01%
Woolworths Group Ltd.	43,030	891,223	0.13%	Coca-Cola Amatil Ltd.	6,787	39,132	0.01%
Wesfarmers Ltd.	28,660	650,091	0.09%	Xero Ltd.	1,230	36,386	0.01%
Transurban Group	68,907	565,148	0.08%	ALS Ltd.	6,332	30,223	0.01%
Woodside Petroleum Ltd.	24,451	539,127	0.08%	Flight Centre Travel Group Ltd.	971	29,339	0.00%
Macquarie Group Ltd.	6,261	478,901	0.07%	ASX Ltd.	665	28,061	0.00%
Newcrest Mining Ltd.	21,955	336,948	0.05%	Metcash Ltd.	14,811	25,546	0.00%
Scentre Group REIT	117,619	322,935	0.05%	Adelaide Brighton Ltd.	6,332	19,034	0.00%
South32 Ltd.	129,756	306,017	0.04%	Vocus Group Ltd.	7,435	16,750	0.00%
Goodman Group REIT	36,416	272,520	0.04%	Domino's Pizza Enterprises Ltd.	565	16,169	0.00%
Brambles Ltd.	35,779	255,662	0.04%	Healthscope Ltd.	9,944	15,611	0.00%
Origin Energy Ltd.	54,165	246,715	0.04%	CSR Ltd.	7,679	15,191	0.00%
AGL Energy Ltd.	16,725	242,553	0.04%	Star Entertainment Group Ltd.	3,730	11,974	0.00%
Coles Group Ltd.	26,532	219,286	0.03%	Platinum Asset Management Ltd.	3,363	11,506	0.00%
Insurance Australia Group Ltd.	43,943	216,551	0.03%	Crown Resorts Ltd.	1,124	9,385	0.00%
Amcor Ltd.	22,221	207,277	0.03%	Bank of Queensland Ltd.	1,226	8,372	0.00%
Fortescue Metals Group Ltd.	69,137	203,938	0.03%	AusNet Services	7,106	7,779	0.00%
Oil Search Ltd.	39,755	200,391	0.03%	Harvey Norman Holdings Ltd.	2,903	6,458	0.00%
Suncorp Group Ltd.	22,254	197,872	0.03%			17,192,255	2.49%
Telstra Corp., Ltd.	97,426	195,475	0.03%	Austria 0.08% (2017: 0.13%)			
Caltex Australia Ltd.	10,839	194,429	0.03%	OMV AG	4,209	184,041	0.03%
Aristocrat Leisure Ltd.	11,589	178,185	0.03%	Erste Group Bank AG	5,076	168,566	0.02%
Santos Ltd.	44,892	173,190	0.03%	Voestalpine AG	5,051	150,703	0.02%
Aurizon Holdings Ltd.	53,467	161,102	0.02%	Raiffeisen Bank International AG	2,462	62,480	0.01%
Dexus REIT	20,972	156,797	0.02%			565,790	0.08%
APA Group	25,733	153,986	0.02%	Belgium 0.33% (2017: 0.41%)			
QBE Insurance Group Ltd.	21,380	152,020	0.02%	Anheuser-Busch InBev SA	15,512	1,023,168	0.15%
BlueScope Steel Ltd.	17,495	134,989	0.02%	KBC Group NV	6,396	414,421	0.06%
Sydney Airport	28,187	133,548	0.02%	UCB SA	4,738	386,178	0.06%
Alumina Ltd.	77,279	125,130	0.02%	Umicore SA	3,923	156,332	0.02%
Iluka Resources Ltd.	22,093	118,517	0.02%	Groupe Bruxelles Lambert SA	1,566	136,196	0.02%
Vicinity Centres REIT	64,552	118,156	0.02%	Solvay SA	1,055	105,310	0.01%
WorleyParsons Ltd.	13,867	111,486	0.02%	Colruyt SA	818	58,201	0.01%
Stockland REIT	44,639	110,619	0.02%	Telenet Group Holding NV	338	15,687	0.00%
OZ Minerals Ltd.	17,619	109,153	0.02%	Proximus SADP	159	4,293	0.00%
James Hardie Industries plc	9,217	98,110	0.01%			2,299,786	0.33%
Tabcorp Holdings Ltd.	32,160	97,128	0.01%	Canada 3.05% (2017: 3.27%)			
Ramsay Health Care Ltd.	2,366	96,159	0.01%	Royal Bank of Canada	31,644	2,164,907	0.31%
LendLease Group	11,368	93,076	0.01%	Toronto-Dominion Bank	38,766	1,926,095	0.28%
CIMIC Group Ltd.	3,025	92,446	0.01%	Bank of Nova Scotia	25,468	1,268,925	0.18%
GPT Group REIT	24,136	90,736	0.01%	Canadian National Railway Co.	14,194	1,050,780	0.15%
Mirvac Group REIT	57,397	90,513	0.01%	Suncor Energy, Inc.	36,894	1,029,996	0.15%
AMP Ltd.	49,983	86,211	0.01%	Bank of Montreal	13,112	856,245	0.12%
Boral Ltd.	24,739	86,036	0.01%	TransCanada Corp.	21,062	751,774	0.11%
Cochlear Ltd.	676	82,603	0.01%	Canadian Natural Resources Ltd.	27,054	652,481	0.09%
Treasury Wine Estates Ltd.	7,813	81,405	0.01%	Canadian Imperial Bank of Commerce	8,686	646,648	0.09%
Sims Metal Management Ltd.	10,576	74,753	0.01%	Brookfield Asset Management, Inc. Class A	15,561	596,099	0.09%
Sonic Healthcare Ltd.	4,680	72,846	0.01%	Enbridge, Inc. - CAD	19,081	592,492	0.09%
Computershare Ltd.	5,629	68,121	0.01%	Nutrien Ltd.	12,073	566,789	0.08%
Orica Ltd.	5,188	63,003	0.01%	Manulife Financial Corp.	37,489	531,675	0.08%
Seek Ltd.	5,118	60,964	0.01%	Enbridge, Inc.	16,288	506,231	0.07%
Medibank Pvt Ltd.	33,383	60,399	0.01%	Canadian Pacific Railway Ltd.	2,669	473,377	0.07%
Downer EDI Ltd.	12,114	57,651	0.01%				
Whitehaven Coal Ltd.	18,895	57,465	0.01%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Alimentation Couche-Tard, Inc. Class B	8,886	441,828	0.06%	Ambu A/S Class B	2,319	55,631	0.01%
Pembina Pipeline Corp.	13,207	391,723	0.06%	GN Store Nord A/S	980	36,525	0.00%
Franco-Nevada Corp.	5,568	390,266	0.06%	William Demant Holding A/S	481	13,624	0.00%
Wheaton Precious Metals Corp.	15,901	310,266	0.04%			3,763,624	0.54%
Magna International, Inc.	6,621	300,412	0.04%	Finland 0.41% (2017: 0.39%)			
Sun Life Financial, Inc.	8,854	293,599	0.04%	Nokia OYJ	102,903	591,697	0.09%
Teck Resources Ltd. Class B	12,782	275,050	0.04%	Sampo OYJ Class A	9,241	405,757	0.06%
Agnico Eagle Mines Ltd.	6,776	273,362	0.04%	Kone OYJ Class B	8,029	382,187	0.06%
National Bank of Canada	6,624	271,837	0.04%	UPM-Kymmene OYJ	12,130	307,141	0.04%
Goldcorp, Inc.	25,453	249,163	0.04%	Neste OYJ	2,917	224,617	0.03%
BCE, Inc.	5,981	236,166	0.03%	Fortum OYJ	9,840	214,848	0.03%
Rogers Communications, Inc. Class B	4,590	235,112	0.03%	Wartsila OYJ Abp	10,089	160,254	0.02%
Loblaws Cos., Ltd.	5,191	232,261	0.03%	Stora Enso OYJ Class R	11,959	137,871	0.02%
Thomson Reuters Corp.	4,777	230,596	0.03%	Orion OYJ Class B	3,009	104,155	0.02%
George Weston Ltd.	3,493	230,301	0.03%	Elisa OYJ	2,205	90,945	0.01%
Metro, Inc.	6,474	224,395	0.03%	Kesko OYJ Class B	1,135	61,111	0.01%
Imperial Oil Ltd.	8,468	214,459	0.03%	Metso OYJ	2,120	55,498	0.01%
Fairfax Financial Holdings Ltd.	478	210,330	0.03%	Nokian Renkaat OYJ	1,716	52,611	0.01%
Saputo, Inc.	6,930	198,848	0.03%	Huhtamaki OYJ	456	14,111	0.00%
Shopify, Inc. Class A	1,368	189,400	0.03%			2,802,803	0.41%
Constellation Software, Inc.	289	184,907	0.03%	France 3.36% (2017: 3.58%)			
Cenovus Energy, Inc.	25,104	176,452	0.03%	Sanofi	27,785	2,403,145	0.35%
CGI Group, Inc. Class A	2,862	174,972	0.03%	LVMH Moet Hennessy Louis Vuitton SE	5,144	1,518,310	0.22%
Shaw Communications, Inc. Class B	8,073	146,056	0.02%	BNP Paribas SA	23,904	1,078,688	0.16%
Canadian Utilities Ltd. Class A	5,889	135,044	0.02%	Danone SA	14,519	1,020,906	0.15%
Restaurant Brands International, Inc.	2,536	132,633	0.02%	Vinci SA	12,089	995,283	0.14%
Dollarama, Inc.	5,511	131,016	0.02%	L'Oreal SA (Prime De Fidelite)	4,151	954,737	0.14%
Bausch Health Cos, Inc.	7,081	130,909	0.02%	AXA SA	42,130	908,218	0.13%
Encana Corp.	22,069	127,327	0.02%	Air Liquide SA (Prime De Fidelite)	6,942	860,632	0.12%
Inter Pipeline Ltd.	8,659	122,613	0.02%	Orange SA	48,866	790,715	0.11%
Husky Energy, Inc.	11,522	119,033	0.02%	Schneider Electric SE	11,514	786,048	0.11%
Telus Corp., Ltd.	3,305	109,497	0.02%	Pernod Ricard SA	4,596	752,886	0.11%
Canadian Tire Corp., Ltd. Class A	870	90,924	0.01%	Kering SA	1,470	691,665	0.10%
Turquoise Hill Resources Ltd.	42,578	70,142	0.01%	EssilorLuxottica SA	4,360	550,498	0.08%
Fortis, Inc.	1,689	56,279	0.01%	Societe Generale SA	15,447	491,252	0.07%
Tourmaline Oil Corp.	4,448	55,299	0.01%	Vivendi SA	20,078	488,422	0.07%
BlackBerry Ltd.	7,211	51,266	0.01%	Cie Generale des Etablissements Michelin SCA	3,908	387,326	0.06%
Intact Financial Corp.	551	40,016	0.01%	Cie de Saint-Gobain	11,006	366,940	0.05%
Restaurant Brands International, Inc. - CAD	474	24,752	0.00%	Hermes International	657	364,109	0.05%
		21,093,025	3.05%	Air Liquide SA	2,572	318,863	0.05%
China 0.02% (2017: 0.02%)				Credit Agricole SA	28,623	308,553	0.04%
Mintch Group Ltd.	16,000	51,601	0.01%	Ipsen SA	2,386	307,805	0.04%
Semiconductor Manufacturing International Corp.	54,200	47,420	0.01%	Dassault Systemes SE	2,449	290,316	0.04%
Uni-President China Holdings Ltd.	45,000	39,084	0.00%	Aeroports de Paris	1,519	287,382	0.04%
MMG Ltd.	40,000	17,217	0.00%	Capgemini SE	2,881	285,868	0.04%
		155,322	0.02%	Getlink SE	21,246	284,891	0.04%
Denmark 0.54% (2017: 0.60%)				Legrand SA	4,758	268,148	0.04%
Novo Nordisk A/S Class B	37,978	1,733,109	0.25%	Renault SA	4,146	258,540	0.04%
AP Moller-Maersk A/S Class B	217	272,050	0.04%	Publicis Groupe SA	4,446	254,529	0.04%
Vestas Wind Systems A/S	3,445	259,696	0.04%	L'Oreal SA	1,019	234,372	0.03%
DSV A/S	3,296	216,706	0.03%	Veolia Environnement SA	10,610	217,773	0.03%
Coloplast A/S Class B	2,103	194,903	0.03%	Peugeot SA	10,001	213,162	0.03%
Orsted A/S	2,790	186,215	0.03%	Carrefour SA	12,145	207,004	0.03%
Genmab A/S	922	150,772	0.02%	Bouygues SA	5,737	205,536	0.03%
Carlsberg A/S Class B	1,326	140,685	0.02%	Eiffage SA	2,058	171,646	0.03%
Novozymes A/S Class B	3,087	137,564	0.02%	STMicroelectronics NV	11,530	164,559	0.02%
Chr Hansen Holding A/S	1,448	127,899	0.02%	Edenred	4,456	163,564	0.02%
H Lundbeck A/S	2,481	108,469	0.01%	Accor SA	3,706	157,217	0.02%
Pandora A/S	1,685	68,479	0.01%	Eurazeo SE	2,099	148,287	0.02%
ISS A/S	2,198	61,297	0.01%	Valeo SA	4,490	130,936	0.02%
				Teleperformance	774	123,518	0.02%
				Atos SE	1,511	123,467	0.02%
				TechnipFMC plc	6,207	121,533	0.02%
				SES SA Class A	6,322	120,763	0.02%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Gecina SA REIT	917	118,454	0.02%	Henkel AG & Co. KGaA	2,565	251,434	0.04%
Suez	8,466	111,586	0.02%	Fresenius Medical Care AG & Co. KGaA	3,710	240,215	0.04%
TechnipFMC plc - EUR	5,230	105,524	0.02%	Henkel AG & Co. KGaA - Preference Shares	2,179	237,634	0.04%
Sodexo SA (Prime De Fidelite)	1,023	104,665	0.02%	thyssenkrupp AG	12,534	214,637	0.03%
Ubisoft Entertainment SA	1,266	102,001	0.02%	Porsche Automobil Holding SE - Preference Shares	3,004	177,333	0.03%
Klepierre SA REIT	3,221	99,269	0.01%	HeidelbergCement AG	2,825	172,385	0.03%
Arkema SA	1,153	98,801	0.01%	RWE AG	7,747	167,954	0.02%
Natisis SA	19,355	91,136	0.01%	Bayerische Motoren Werke AG - Preference Shares	2,356	167,252	0.02%
Electricite de France SA (Prime De Fidelite)	5,742	90,583	0.01%	Covestro AG	3,185	157,215	0.02%
Electricite de France SA	5,455	86,055	0.01%	Commerzbank AG	22,690	150,000	0.02%
CNP Assurances	3,655	77,381	0.01%	Uniper SE	3,670	94,815	0.01%
Rubis SCA	1,433	76,796	0.01%	Brenntag AG	2,137	92,098	0.01%
Faurecia SA	1,922	72,659	0.01%	Beiersdorf AG	882	91,913	0.01%
SCOR SE	1,581	71,208	0.01%	QIAGEN NV	2,556	86,722	0.01%
Bureau Veritas SA	3,465	70,486	0.01%	KION Group AG	1,418	71,858	0.01%
Orpea	684	69,762	0.01%	Deutsche Lufthansa AG	3,149	70,916	0.01%
Casino Guichard Perrachon SA	1,558	64,723	0.01%	Puma SE	137	66,873	0.01%
Eurofins Scientific SE	172	64,099	0.01%	ProSiebenSat.1 Media SE	3,704	65,842	0.01%
Bollore SA	14,957	59,843	0.01%	OSRAM Licht AG	1,395	60,471	0.01%
Eutelsat Communications SA	2,972	58,453	0.01%	Sartorius AG - Preference Shares	481	59,879	0.01%
Sodexo SA	563	57,602	0.01%	GEA Group AG	2,274	58,489	0.01%
Lagardere SCA	2,197	55,303	0.01%	Innogy SE - EUR	1,278	54,230	0.01%
Iliad SA	359	50,334	0.01%	Evonik Industries AG	2,142	53,380	0.01%
Amundi SA	912	48,124	0.01%	Hochtief AG	395	53,147	0.01%
ALD SA	3,731	44,357	0.01%	METRO AG	3,389	51,894	0.01%
Elis SA	2,589	43,062	0.01%	LANXESS AG	1,082	49,723	0.01%
BioMerieux	638	41,937	0.01%	Symrise AG	665	49,033	0.01%
Wendel SA	343	41,053	0.01%	Telefonica Deutschland Holding AG	12,000	46,887	0.01%
Rexel SA	3,701	39,346	0.01%	Delivery Hero SE	1,257	46,701	0.01%
Ingenico Group SA	683	38,679	0.01%	Hannover Rueck SE	323	43,459	0.01%
Remy Cointreau SA	339	38,346	0.01%	United Internet AG	844	36,856	0.01%
Societe BIC SA	327	33,325	0.01%	RWE AG - Preference Shares	1,616	34,804	0.01%
Imerys SA	677	32,489	0.00%	K+S AG	1,808	32,490	0.01%
Air France-KLM	2,863	31,027	0.00%	Axel Springer SE	540	30,482	0.00%
SEB SA	194	25,016	0.00%	Rheinmetall AG	340	29,990	0.00%
Sartorius Stedim Biotech	239	23,865	0.00%	Zalando SE	1,104	28,320	0.00%
Worldline SA	404	19,489	0.00%	HUGO BOSS AG	412	25,395	0.00%
JCDecaux SA	641	17,967	0.00%	Wacker Chemie AG	243	21,973	0.00%
Electricite de France SA - EUR	861	13,583	0.00%	Fraport AG Frankfurt Airport Services Worldwide	300	21,420	0.00%
ICADE REIT	110	8,362	0.00%	Siemens Healthineers AG	436	18,215	0.00%
		23,174,762	3.36%	Fuchs Petrolub SE	455	18,205	0.00%
Germany 3.04% (2017: 3.66%)				MAN SE	167	17,210	0.00%
Allianz SE	9,190	1,839,942	0.27%	1&1 Drillisch AG	286	14,549	0.00%
SAP SE	18,028	1,791,515	0.26%	Hella GmbH & Co. KGaA	245	9,746	0.00%
Siemens AG	15,937	1,774,106	0.26%	Ceconomy AG	1,728	6,214	0.00%
Bayer AG	20,247	1,401,683	0.20%			20,968,783	3.04%
BASF SE	18,778	1,296,551	0.19%	Hong Kong 1.40% (2017: 1.49%)			
Deutsche Telekom AG	63,690	1,079,003	0.16%	AIA Group Ltd.	226,000	1,876,273	0.27%
MTU Aero Engines AG	5,658	1,024,522	0.15%	Hong Kong Exchanges & Clearing Ltd.	22,200	642,521	0.09%
Daimler AG	18,832	988,341	0.14%	CK Hutchison Holdings Ltd.	60,540	581,480	0.08%
Adidas AG	3,674	766,068	0.11%	CK Asset Holdings Ltd.	61,040	446,728	0.07%
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	2,566	558,945	0.08%	Link REIT	40,500	410,206	0.06%
Bayerische Motoren Werke AG	6,367	514,585	0.08%	Hong Kong & China Gas Co., Ltd.	176,898	366,026	0.05%
Deutsche Post AG	18,419	503,441	0.07%	Hang Seng Bank Ltd.	15,500	348,036	0.05%
Merck KGaA	4,793	493,011	0.07%	Jardine Matheson Holdings Ltd.	4,900	340,942	0.05%
Vonovia SE	9,424	426,505	0.06%	BOC Hong Kong Holdings Ltd.	83,000	308,493	0.05%
E.ON SE	39,149	386,086	0.06%	CLP Holdings Ltd.	25,000	282,590	0.04%
Infineon Technologies AG	18,575	368,729	0.05%	Galaxy Entertainment Group Ltd.	44,000	279,870	0.04%
Fresenius SE & Co. KGaA	7,596	368,001	0.05%	Sands China Ltd.	55,600	243,581	0.04%
Deutsche Boerse AG	3,026	363,040	0.05%	New World Development Co., Ltd.	154,741	204,757	0.03%
Continental AG	2,375	327,834	0.05%	China Mengniu Dairy Co., Ltd.	64,000	199,455	0.03%
Wirecard AG	1,984	301,192	0.04%				
Innogy SE	6,349	295,613	0.04%				
Deutsche Bank AG	36,366	289,631	0.04%				
Deutsche Wohnen SE	5,690	260,181	0.04%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Jardine Strategic Holdings Ltd.	5,300	194,563	0.03%				
Henderson Land Development Co., Ltd.	37,604	187,315	0.03%				
MTR Corp., Ltd.	35,000	184,179	0.03%				
Wharf Real Estate Investment Co., Ltd.	29,700	177,722	0.03%				
Power Assets Holdings Ltd.	23,000	160,103	0.02%				
Sino Land Co., Ltd.	88,200	151,180	0.02%				
WH Group Ltd.	179,701	138,402	0.02%				
Hongkong Land Holdings Ltd.	21,800	137,340	0.02%				
Wheelock & Co., Ltd.	23,000	131,460	0.02%				
Swire Pacific Ltd. Class A	12,000	126,754	0.02%				
Techtronic Industries Co., Ltd.	22,500	119,550	0.02%				
Hang Lung Properties Ltd.	58,000	110,528	0.02%				
Want Want China Holdings Ltd.	144,000	100,790	0.02%				
Swire Properties Ltd.	27,300	95,889	0.01%				
Tingyi Cayman Islands Holding Corp.	62,000	82,832	0.01%				
Wynn Macau Ltd.	33,600	73,300	0.01%				
Bank of East Asia Ltd.	22,200	70,604	0.01%				
Wharf Holdings Ltd.	26,700	69,569	0.01%				
NWS Holdings Ltd.	32,000	65,640	0.01%				
Samsonite International SA	20,400	57,974	0.01%				
Sun Art Retail Group Ltd.	56,500	57,587	0.01%				
Hysan Development Co., Ltd.	11,000	52,335	0.01%				
Hopewell Holdings Ltd.	11,500	50,528	0.01%				
Kerry Properties Ltd.	13,000	44,416	0.01%				
Xinyi Glass Holdings Ltd.	40,000	44,244	0.01%				
Shangri-La Asia Ltd.	26,000	38,522	0.01%				
CK Infrastructure Holdings Ltd.	4,500	34,083	0.01%				
Yue Yuen Industrial Holdings Ltd.	9,500	30,395	0.01%				
Chow Tai Fook Jewellery Group Ltd.	36,400	30,359	0.00%				
Dairy Farm International Holdings Ltd.	3,300	29,865	0.00%				
Prada SpA	9,000	29,658	0.00%				
Shougang Fushan Resources Group Ltd.	144,000	29,244	0.00%				
SJM Holdings Ltd.	28,000	26,107	0.00%				
MGM China Holdings Ltd.	14,800	24,839	0.00%				
Nexteer Automotive Group Ltd.	16,000	22,806	0.00%				
Hang Lung Group Ltd.	7,000	17,828	0.00%				
Towngas China Co., Ltd.	22,000	16,326	0.00%				
Melco International Development Ltd.	8,000	16,308	0.00%				
FIT Hon Teng Ltd.	36,000	15,587	0.00%				
Shui On Land Ltd.	60,833	13,520	0.00%				
Shun Tak Holdings Ltd.	34,000	10,683	0.00%				
Li & Fung Ltd.	62,000	9,740	0.00%				
AAC Technologies Holdings, Inc.	1,500	8,708	0.00%				
Swire Pacific Ltd. Class B	5,000	8,340	0.00%				
ASM Pacific Technology Ltd.	700	6,746	0.00%				
Brightoil Petroleum Holdings Ltd.	74,418	1,901	0.00%				
		9,637,327	1.40%				
Ireland 0.36% (2017: 0.10%)							
Linde plc	6,021	939,517	0.14%				
Linde plc - EUR	5,502	871,426	0.13%				
Kerry Group plc Class A	2,595	256,600	0.04%				
Bank of Ireland Group plc	17,705	98,364	0.01%				
Kingspan Group plc	1,679	71,745	0.01%				
Smurfit Kappa Group plc - EUR	2,650	70,463	0.01%				
AIB Group plc	16,744	70,439	0.01%				
Paddy Power Betfair plc	706	57,546	0.01%				
Glanbia plc	1,183	22,178	0.00%				
		2,458,278	0.36%				
Israel 0.14% (2017: 0.18%)							
Teva Pharmaceutical Industries Ltd.	20,848	327,219	0.05%				
Paz Oil Co., Ltd.	1,212	182,964	0.03%				
Bank Leumi Le-Israel BM	30,111	182,112	0.03%				
Bank Hapoalim BM	19,012	120,328	0.02%				
Israel Chemicals Ltd.	8,496	48,201	0.01%				
Nice Ltd.	392	42,192	0.00%				
Bezeq The Israeli Telecommunication Corp., Ltd.	29,772	29,081	0.00%				
Israel Discount Bank Ltd. Class A	9,128	28,238	0.00%				
Azrieli Group Ltd.	554	26,464	0.00%				
		986,799	0.14%				
Italy 0.85% (2017: 0.99%)							
Eni SpA	77,174	1,212,869	0.18%				
Enel SpA	162,730	938,309	0.14%				
Intesa Sanpaolo SpA	289,283	641,480	0.09%				
UniCredit SpA	44,396	502,133	0.07%				
Assicurazioni Generali SpA	23,130	386,040	0.06%				
Fiat Chrysler Automobiles NV	21,245	307,998	0.04%				
Snam SpA	68,538	299,216	0.04%				
Ferrari NV	2,424	240,467	0.03%				
CNH Industrial NV	20,196	181,187	0.03%				
Recordati SpA	4,306	149,100	0.02%				
Tenaris SA	12,718	137,244	0.02%				
EXOR NV	2,122	114,642	0.02%				
Telecom Italia SpA (Non CVA)	165,474	78,880	0.01%				
Telecom Italia SpA	129,463	71,526	0.01%				
Luxottica Group SpA	1,130	66,784	0.01%				
FinecoBank Banca Fineco SpA	5,685	57,047	0.01%				
Banco BPM SpA	24,189	54,418	0.01%				
Saipem SpA	14,397	53,735	0.01%				
Moncler SpA	1,567	51,823	0.01%				
Mediobanca Banca di Credito Finanziario SpA	5,931	50,009	0.01%				
Terna Rete Elettrica Nazionale SpA	8,406	47,595	0.01%				
Prysmian SpA	2,451	47,267	0.01%				
Pirelli & C SpA	5,452	34,964	0.01%				
Unione di Banche Italiane SpA	12,034	34,846	0.00%				
Italgas SpA	5,048	28,830	0.00%				
Davide Campari-Milano SpA	2,520	21,274	0.00%				
Buzzi Unicem SpA	1,674	18,314	0.00%				
Poste Italiane SpA	2,129	16,997	0.00%				
		5,844,994	0.85%				
Japan 8.90% (2017: 9.49%)							
Toyota Motor Corp.	50,712	2,960,954	0.43%				
Mitsubishi UFJ Financial Group, Inc.	271,000	1,328,632	0.19%				
Sony Corp.	23,960	1,163,113	0.17%				
SoftBank Group Corp.	15,800	1,051,989	0.15%				
Honda Motor Co., Ltd.	39,600	1,044,727	0.15%				
Sumitomo Mitsui Financial Group, Inc.	29,300	973,418	0.14%				
Mizuho Financial Group, Inc.	620,920	963,794	0.14%				
Keyence Corp.	1,760	893,194	0.13%				
Mitsubishi Corp.	30,700	845,044	0.12%				
KDDI Corp.	34,700	829,903	0.12%				
Seven & i Holdings Co., Ltd.	18,500	806,503	0.12%				
Central Japan Railway Co.	3,700	781,210	0.11%				
East Japan Railway Co.	8,600	761,196	0.11%				
Astellas Pharma, Inc.	52,600	671,913	0.10%				
Tokio Marine Holdings, Inc.	13,800	658,586	0.10%				
Shin-Etsu Chemical Co., Ltd.	8,200	637,973	0.09%				
NTT DOCOMO, Inc.	28,200	635,506	0.09%				
Kao Corp.	8,500	631,719	0.09%				
Daikin Industries Ltd.	5,600	596,928	0.09%				

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Shionogi & Co., Ltd.	10,400	594,435	0.09%	Toray Industries, Inc.	29,200	205,463	0.03%
Takeda Pharmaceutical Co., Ltd.	17,500	590,963	0.09%	Daito Trust Construction Co., Ltd.	1,500	205,282	0.03%
Nippon Telegraph & Telephone Corp.	14,400	588,259	0.09%	Mitsubishi Chemical Holdings Corp.	27,000	204,896	0.03%
ITOCHU Corp.	34,100	580,273	0.08%	Unicharm Corp.	6,300	204,363	0.03%
FANUC Corp.	3,800	577,369	0.08%	Sumitomo Metal Mining Co., Ltd.	7,600	204,174	0.03%
Recruit Holdings Co., Ltd.	23,600	572,711	0.08%	MEIJI Holdings Co., Ltd.	2,500	204,165	0.03%
Canon, Inc.	20,300	555,260	0.08%	Sumitomo Dainippon Pharma Co., Ltd.	6,400	203,874	0.03%
Nippon Steel & Sumitomo Metal Corp.	32,148	554,528	0.08%	Mitsubishi Heavy Industries Ltd.	5,600	201,920	0.03%
Nidec Corp.	4,800	545,778	0.08%	Taisei Corp.	4,700	201,554	0.03%
Nintendo Co., Ltd.	2,000	533,838	0.08%	Dentsu, Inc.	4,484	200,465	0.03%
Hitachi Ltd.	19,400	519,060	0.08%	Shimano, Inc.	1,400	198,040	0.03%
Fast Retailing Co., Ltd.	1,000	513,786	0.07%	Osaka Gas Co., Ltd.	10,600	194,097	0.03%
Denso Corp.	11,500	512,870	0.07%	Toyota Tsusho Corp.	6,500	192,248	0.03%
Murata Manufacturing Co., Ltd.	3,700	504,339	0.07%	Toyota Industries Corp.	4,100	190,211	0.03%
Daichi Sankyo Co., Ltd.	15,400	492,817	0.07%	Santen Pharmaceutical Co., Ltd.	13,100	189,369	0.03%
Otsuka Holdings Co., Ltd.	11,800	483,228	0.07%	Makita Corp.	5,300	188,639	0.03%
Mitsubishi Electric Corp.	42,300	469,015	0.07%	Kyowa Hakko Kirin Co., Ltd.	9,700	183,629	0.03%
Chugai Pharmaceutical Co., Ltd.	8,000	465,205	0.07%	Mitsubishi Tanabe Pharma Corp.	12,600	181,567	0.03%
Mitsui Fudosan Co., Ltd.	20,100	447,929	0.07%	Yamato Holdings Co., Ltd.	6,500	179,155	0.03%
Daiwa House Industry Co., Ltd.	13,900	443,168	0.06%	Kikkoman Corp.	3,300	177,761	0.03%
Shiseido Co., Ltd.	6,900	433,439	0.06%	Sumitomo Electric Industries Ltd.	13,300	177,228	0.03%
Hoya Corp.	6,900	416,019	0.06%	Nitori Holdings Co., Ltd.	1,400	175,199	0.03%
Sumitomo Corp.	29,100	414,161	0.06%	Chubu Electric Power Co., Inc.	12,000	170,897	0.03%
Nissan Motor Co., Ltd.	51,600	414,013	0.06%	Isuzu Motors Ltd.	12,000	169,366	0.02%
ORIX Corp.	28,200	412,661	0.06%	Yakult Honsha Co., Ltd.	2,381	167,537	0.02%
Komatsu Ltd.	19,100	411,804	0.06%	FamilyMart UNY Holdings Co., Ltd.	1,321	167,480	0.02%
Eisai Co., Ltd.	5,300	410,706	0.06%	Tokyu Corp.	10,200	166,878	0.02%
Mitsubishi Estate Co., Ltd.	26,000	409,853	0.06%	Ajinomoto Co., Inc.	9,200	164,102	0.02%
Suzuki Motor Corp.	7,900	400,850	0.06%	Nitto Denko Corp.	3,200	161,670	0.02%
Secom Co., Ltd.	4,700	390,428	0.06%	Hisamitsu Pharmaceutical Co., Inc.	2,900	160,443	0.02%
JXTG Holdings, Inc.	73,300	385,290	0.06%	Hankyu Hanshin Holdings, Inc.	4,500	149,706	0.02%
Panasonic Corp.	41,930	378,580	0.06%	Don Quijote Holdings Co., Ltd.	2,400	149,187	0.02%
Oriental Land Co., Ltd.	3,700	372,816	0.05%	TDK Corp.	2,100	147,765	0.02%
Sumitomo Realty & Development Co., Ltd.	10,000	366,951	0.05%	Japan Exchange Group, Inc.	9,100	147,554	0.02%
Japan Post Holdings Co., Ltd.	31,617	364,540	0.05%	Obayashi Corp.	16,200	146,769	0.02%
SMC Corp.	1,200	363,560	0.05%	Maruichi Steel Tube Ltd.	4,500	142,118	0.02%
Dai-ichi Life Holdings, Inc.	22,000	344,493	0.05%	Kaken Pharmaceutical Co., Ltd.	3,200	141,895	0.02%
Kubota Corp.	24,000	341,576	0.05%	Hitachi Metals Ltd.	13,000	136,262	0.02%
Aeon Co., Ltd.	16,900	331,099	0.05%	Sumitomo Chemical Co., Ltd.	28,000	136,025	0.02%
Sumitomo Mitsui Trust Holdings, Inc.	8,943	327,838	0.05%	Omron Corp.	3,700	134,895	0.02%
Kirin Holdings Co., Ltd.	15,300	320,531	0.05%	Kajima Corp.	10,000	134,713	0.02%
Terumo Corp.	5,600	317,681	0.05%	System Corp.	2,800	134,647	0.02%
Tokyo Electron Ltd.	2,700	307,984	0.05%	Ricoh Co., Ltd.	13,500	132,521	0.02%
Kyocera Corp.	6,100	306,237	0.04%	Aisin Seiki Co., Ltd.	3,800	132,306	0.02%
Japan Post Bank Co., Ltd.	27,200	299,977	0.04%	Kintetsu Group Holdings Co., Ltd.	3,000	130,429	0.02%
Marubeni Corp.	39,900	280,898	0.04%	Koito Manufacturing Co., Ltd.	2,500	129,426	0.02%
West Japan Railway Co.	3,900	275,878	0.04%	T&D Holdings, Inc.	11,000	128,232	0.02%
Tokyo Gas Co., Ltd.	10,600	269,118	0.04%	Dai Nippon Printing Co., Ltd.	6,000	125,616	0.02%
FUJIFILM Holdings Corp.	6,900	268,541	0.04%	MISUMI Group, Inc.	5,900	124,706	0.02%
Asahi Group Holdings Ltd.	6,900	268,478	0.04%	Mitsubishi Materials Corp.	4,700	124,017	0.02%
MS&AD Insurance Group Holdings, Inc.	9,400	268,339	0.04%	Sekisui House Ltd.	8,400	123,954	0.02%
Subaru Corp.	12,400	266,727	0.04%	Rohto Pharmaceutical Co., Ltd.	4,500	123,046	0.02%
Inpex Corp.	28,300	253,221	0.04%	Yamaha Corp.	2,800	119,437	0.02%
Asahi Kasei Corp.	24,000	247,186	0.04%	Yamaha Motor Co., Ltd.	6,000	118,070	0.02%
Resona Holdings, Inc.	48,700	234,678	0.03%	Bandai Namco Holdings, Inc.	2,600	116,712	0.02%
Ono Pharmaceutical Co., Ltd.	11,200	229,176	0.03%	Nexon Co., Ltd.	8,800	113,334	0.02%
Nomura Holdings, Inc.	59,000	226,288	0.03%	Daiwa Securities Group, Inc.	22,100	112,117	0.02%
Sompo Holdings, Inc.	6,650	226,202	0.03%	Shimizu Corp.	13,700	111,758	0.02%
JFE Holdings, Inc.	14,100	225,801	0.03%	MINEBEA MITSUMI, Inc.	7,700	111,589	0.02%
Taisho Pharmaceutical Holdings Co., Ltd.	2,200	221,173	0.03%	Daido Steel Co., Ltd.	2,700	106,435	0.02%
Kansai Electric Power Co., Inc.	14,500	218,065	0.03%	Idemitsu Kosan Co., Ltd.	3,200	105,291	0.02%
Fujitsu Ltd.	3,440	214,681	0.03%	Nissan Chemical Corp.	2,000	104,999	0.02%
				Yaskawa Electric Corp.	4,200	103,282	0.02%
				Dowa Holdings Co., Ltd.	3,400	102,265	0.02%
				Shizuoka Bank Ltd.	13,000	102,019	0.02%
				Nippon Shinyaku Co., Ltd.	1,600	101,937	0.02%

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TOTO Ltd.	2,900	100,706	0.02%	Hamamatsu Photonics KK	1,700	57,253	0.01%
Nippon Paint Holdings Co., Ltd.	2,900	99,385	0.01%	Lawson, Inc.	900	57,011	0.01%
Nikon Corp.	6,600	98,355	0.01%	Electric Power Development Co., Ltd.	2,400	57,006	0.01%
Trend Micro, Inc.	1,800	97,945	0.01%	Sundrug Co., Ltd.	1,900	56,715	0.01%
Tsumura & Co.	3,500	97,457	0.01%	Keisei Electric Railway Co., Ltd.	1,800	56,437	0.01%
Ryohin Keikaku Co., Ltd.	400	96,796	0.01%	LIXIL Group Corp.	4,500	55,863	0.01%
Isetan Mitsukoshi Holdings Ltd.	8,700	96,345	0.01%	Kawasaki Heavy Industries Ltd.	2,600	55,737	0.01%
Rohm Co., Ltd.	1,500	96,249	0.01%	IHI Corp.	2,000	55,234	0.01%
Concordia Financial Group Ltd.	25,000	96,158	0.01%	Matsumotokiyoshi Holdings Co., Ltd.	1,800	55,207	0.01%
NTT Data Corp.	8,700	95,552	0.01%	Toho Gas Co., Ltd.	1,300	54,920	0.01%
M3, Inc.	7,002	94,071	0.01%	Hoshizaki Corp.	900	54,797	0.01%
AGC, Inc.	3,000	93,788	0.01%	Marui Group Co., Ltd.	2,800	54,436	0.01%
Yahoo Japan Corp.	37,200	92,903	0.01%	Lion Corp.	2,600	53,794	0.01%
Tobu Railway Co., Ltd.	3,400	91,822	0.01%	Sumitomo Heavy Industries Ltd.	1,800	53,730	0.01%
Seibu Holdings, Inc.	5,256	91,692	0.01%	Sojitz Corp.	15,300	53,271	0.01%
Mazda Motor Corp.	8,800	91,036	0.01%	Japan Airlines Co., Ltd.	1,500	53,197	0.01%
Mochida Pharmaceutical Co., Ltd.	1,100	90,434	0.01%	Tohoku Electric Power Co., Inc.	4,000	52,864	0.01%
Nippon Express Co., Ltd.	1,600	89,249	0.01%	Renesas Electronics Corp.	11,503	52,422	0.01%
J Front Retailing Co., Ltd.	7,700	88,429	0.01%	Tokyu Fudosan Holdings Corp.	10,439	51,569	0.01%
Oji Holdings Corp.	17,000	87,545	0.01%	NEC Corp.	1,700	50,590	0.01%
Yamato Kogyo Co., Ltd.	3,600	84,426	0.01%	JTEKT Corp.	4,500	50,285	0.01%
Odakyu Electric Railway Co., Ltd.	3,800	83,713	0.01%	Nabtesco Corp.	2,300	50,228	0.01%
Daifuku Co., Ltd.	1,800	82,359	0.01%	Seiko Epson Corp.	3,400	47,972	0.01%
Toppan Printing Co., Ltd.	5,500	81,060	0.01%	Persol Holdings Co., Ltd.	3,200	47,716	0.01%
Chiba Bank Ltd.	14,100	78,908	0.01%	Toho Co., Ltd.	1,300	47,159	0.01%
Sekisui Chemical Co., Ltd.	5,300	78,789	0.01%	Disco Corp.	400	46,849	0.01%
Obic Co., Ltd.	1,000	77,382	0.01%	COMSYS Holdings Corp.	1,900	46,463	0.01%
Taiheiy Cement Corp.	2,500	77,360	0.01%	Hino Motors Ltd.	4,900	46,448	0.01%
Shimadzu Corp.	3,900	77,278	0.01%	Suntory Beverage & Food Ltd.	1,000	45,208	0.01%
Showa Shell Sekiyu KK	5,400	75,846	0.01%	THK Co., Ltd.	2,400	45,106	0.01%
Keio Corp.	1,300	75,714	0.01%	Fuji Electric Co., Ltd.	1,522	45,016	0.01%
NH Foods Ltd.	2,000	75,377	0.01%	Konami Holdings Corp.	1,000	43,795	0.01%
Showa Denko KK	2,500	74,511	0.01%	JSR Corp.	2,900	43,745	0.01%
Nisshin Seifun Group, Inc.	3,548	73,440	0.01%	Cosmo Energy Holdings Co., Ltd.	2,100	43,334	0.01%
Stanley Electric Co., Ltd.	2,600	73,226	0.01%	Ebara Corp.	1,900	42,792	0.01%
Asahi Intecc Co., Ltd.	1,700	71,895	0.01%	PALTAC Corp.	900	42,574	0.01%
Sawai Pharmaceutical Co., Ltd.	1,500	71,503	0.01%	NGK Insulators Ltd.	3,100	42,128	0.01%
JGC Corp.	5,000	70,501	0.01%	NGK Spark Plug Co., Ltd.	2,100	41,956	0.01%
Hitachi Construction Machinery Co., Ltd.	3,000	70,328	0.01%	Kyudenko Corp.	1,100	41,808	0.01%
Hulic Co., Ltd.	7,800	70,027	0.01%	Mitsui Mining & Smelting Co., Ltd.	2,000	41,508	0.01%
Nissin Foods Holdings Co., Ltd.	1,100	69,179	0.01%	Pola Orbis Holdings, Inc.	1,500	40,592	0.01%
Rakuten, Inc.	10,300	69,095	0.01%	Kyowa Exeo Corp.	1,700	39,945	0.01%
Kissei Pharmaceutical Co., Ltd.	2,700	68,930	0.01%	PeptiDream, Inc.	1,000	39,557	0.01%
NSK Ltd.	7,800	67,468	0.01%	Keikyu Corp.	2,400	39,309	0.01%
Bank of Kyoto Ltd.	1,600	66,281	0.01%	Miura Co., Ltd.	1,700	38,814	0.01%
Kobe Steel Ltd.	9,500	66,153	0.01%	Alfresa Holdings Corp.	1,500	38,322	0.01%
Mitsui Chemicals, Inc.	2,900	65,657	0.01%	Seino Holdings Co., Ltd.	2,800	36,801	0.01%
Sohgo Security Services Co., Ltd.	1,400	65,588	0.01%	Nihon M&A Center, Inc.	1,800	36,356	0.01%
SBI Holdings, Inc.	3,270	64,348	0.01%	Kinden Corp.	2,200	35,612	0.01%
Kansai Paint Co., Ltd.	3,300	63,585	0.01%	Relo Group, Inc.	1,500	35,178	0.01%
KYORIN Holdings, Inc.	2,900	63,464	0.01%	ANA Holdings, Inc.	967	34,735	0.01%
Kose Corp.	400	62,927	0.01%	Kyushu Railway Co.	1,000	33,860	0.01%
Hikari Tsushin, Inc.	400	62,599	0.01%	Otsuka Corp.	1,200	33,031	0.01%
CyberAgent, Inc.	1,600	61,906	0.01%	Brother Industries Ltd.	2,200	32,705	0.01%
Fukuoka Financial Group, Inc.	3,000	61,168	0.01%	Japan Post Insurance Co., Ltd.	1,400	32,501	0.01%
Kuraray Co., Ltd.	4,300	60,748	0.01%	Yamada Denki Co., Ltd.	6,700	32,182	0.01%
ZOZO, Inc.	3,300	60,457	0.01%	Tokai Carbon Co., Ltd.	2,800	31,850	0.01%
Mitsubishi Gas Chemical Co., Inc.	4,000	60,338	0.01%	SG Holdings Co., Ltd.	1,200	31,325	0.00%
Tsuruha Holdings, Inc.	700	60,101	0.01%	Toda Corp.	5,000	31,263	0.00%
Tosoh Corp.	4,600	60,039	0.01%	Ezaki Glico Co., Ltd.	600	30,515	0.00%
Sony Financial Holdings, Inc.	3,200	59,937	0.01%	Tokyo Tatemono Co., Ltd.	2,900	30,133	0.00%
Coca-Cola Bottlers Japan Holdings, Inc.	2,000	59,882	0.01%	MonotaRO Co., Ltd.	1,200	29,728	0.00%
Yokogawa Electric Corp.	3,400	58,911	0.01%	Yamazaki Baking Co., Ltd.	1,400	29,425	0.00%
Welcia Holdings Co., Ltd.	1,300	58,770	0.01%	Kurita Water Industries Ltd.	1,200	29,137	0.00%
Nomura Research Institute Ltd.	1,547	57,458	0.01%	Gunma Bank Ltd.	6,800	28,448	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Izumi Co., Ltd.	600	27,945	0.00%	Suzuken Co., Ltd.	170	8,662	0.00%
Nishi-Nippon Financial Holdings, Inc.	3,200	27,942	0.00%	TS Tech Co., Ltd.	300	8,258	0.00%
Amada Holdings Co., Ltd.	3,100	27,916	0.00%	Alps Electric Co., Ltd.	400	7,784	0.00%
Aeon Mall Co., Ltd.	1,750	27,897	0.00%	Mitsubishi UFJ Lease & Finance Co., Ltd.	1,500	7,219	0.00%
Nichirei Corp.	1,000	27,571	0.00%	Kaneka Corp.	200	7,182	0.00%
Sharp Corp.	2,607	26,185	0.00%	Nagase & Co., Ltd.	500	6,904	0.00%
Hakuhodo DY Holdings, Inc.	1,800	25,840	0.00%	Hitachi Chemical Co., Ltd.	400	6,052	0.00%
Pigeon Corp.	600	25,703	0.00%	Shinsei Bank Ltd.	500	5,965	0.00%
Maeda Corp.	2,700	25,274	0.00%	Nifco, Inc.	200	4,740	0.00%
TIS, Inc.	600	23,652	0.00%	Sankyu, Inc.	100	4,535	0.00%
Fukuyama Transporting Co., Ltd.	600	23,133	0.00%	Park24 Co., Ltd.	200	4,399	0.00%
Benesse Holdings, Inc.	900	22,952	0.00%	Hirose Electric Co., Ltd.	42	4,123	0.00%
Advantest Corp.	1,100	22,498	0.00%	Sugi Holdings Co., Ltd.	100	3,960	0.00%
Kewpie Corp.	1,000	22,394	0.00%	Yokohama Rubber Co., Ltd.	200	3,764	0.00%
USS Co., Ltd.	1,300	21,909	0.00%	Kyushu Electric Power Co., Inc.	300	3,579	0.00%
Japan Petroleum Exploration Co., Ltd.	1,200	21,569	0.00%	SUMCO Corp.	300	3,355	0.00%
Ain Holdings, Inc.	300	21,519	0.00%	Toyota Boshoku Corp.	200	2,991	0.00%
DIC Corp.	700	21,501	0.00%	Haseko Corp.	200	2,105	0.00%
Sumitomo Rubber Industries Ltd.	1,800	21,328	0.00%	Nomura Real Estate Holdings, Inc.	100	1,837	0.00%
Iyo Bank Ltd.	4,000	21,146	0.00%	Toyo Tire & Rubber Co., Ltd.	100	1,253	0.00%
Toyo Suisan Kaisha Ltd.	600	20,973	0.00%	DMG Mori Co., Ltd.	100	1,131	0.00%
Kobayashi Pharmaceutical Co., Ltd.	300	20,426	0.00%			61,419,553	8.90%
Ube Industries Ltd.	1,000	20,362	0.00%				
Zeon Corp.	2,200	20,172	0.00%	Netherlands 1.37% (2017: 1.42%)			
Denka Co., Ltd.	700	19,842	0.00%	Unilever NV	28,799	1,561,141	0.23%
Capcom Co., Ltd.	1,000	19,797	0.00%	ASML Holding NV	7,694	1,206,377	0.17%
Daicel Corp.	1,900	19,586	0.00%	ING Groep NV	86,230	927,580	0.13%
Itochu Techno-Solutions Corp.	1,000	19,359	0.00%	Koninklijke Ahold Delhaize NV	25,829	651,796	0.09%
Nippo Corp.	1,000	19,259	0.00%	Koninklijke Philips NV	18,275	646,161	0.09%
Bic Camera, Inc.	1,500	19,058	0.00%	Heineken NV	5,440	480,086	0.07%
Nisshinbo Holdings, Inc.	2,500	18,935	0.00%	NXP Semiconductors NV	6,170	452,138	0.07%
Hitachi High-Technologies Corp.	600	18,894	0.00%	Unibail-Rodamco-Westfield REIT	2,891	447,476	0.06%
Taiyo Nippon Sanso Corp.	1,100	18,007	0.00%	Akzo Nobel NV	5,016	403,677	0.06%
Mitsubishi Shokuhin Co., Ltd.	700	17,864	0.00%	ArcelorMittal	17,323	359,223	0.05%
Aozora Bank Ltd.	598	17,850	0.00%	Koninklijke DSM NV	3,309	270,235	0.04%
Japan Steel Works Ltd.	1,100	17,756	0.00%	Wolters Kluwer NV	4,504	265,984	0.04%
Tokyo Century Corp.	400	17,609	0.00%	NN Group NV	6,394	254,364	0.04%
77 Bank Ltd.	1,000	17,381	0.00%	ABN AMRO Group NV GDR	9,445	221,771	0.03%
House Foods Group, Inc.	500	17,204	0.00%	Coca-Cola European Partners plc	4,731	216,916	0.03%
GMO Payment Gateway, Inc.	400	17,062	0.00%	Gemalto NV	3,588	207,788	0.03%
Open House Co., Ltd.	500	16,907	0.00%	Heineken Holding NV	2,199	185,392	0.03%
Seven Bank Ltd.	5,900	16,886	0.00%	Aegon NV	34,643	161,537	0.02%
SCREEN Holdings Co., Ltd.	400	16,789	0.00%	Koninklijke KPN NV	49,445	144,699	0.02%
Cosmos Pharmaceutical Corp.	100	16,725	0.00%	Koninklijke Vopak NV	1,847	83,780	0.01%
Asics Corp.	1,300	16,648	0.00%	Randstad NV	1,545	70,806	0.01%
Hachijuni Bank Ltd.	4,000	16,443	0.00%	AerCap Holdings NV	1,159	45,896	0.01%
Konica Minolta, Inc.	1,800	16,291	0.00%	Signify NV	1,869	43,735	0.01%
Nippon Yusen KK	1,000	15,413	0.00%	ASR Nederland NV	1,013	40,044	0.01%
OKUMA Corp.	300	14,383	0.00%	OCI NV	1,725	35,120	0.01%
Square Enix Holdings Co., Ltd.	500	13,613	0.00%	Boskalis Westminster	1,401	34,802	0.01%
Takashimaya Co., Ltd.	1,000	12,797	0.00%	Altice Europe NV Class A	10,641	20,667	0.00%
Oracle Corp. Japan	200	12,760	0.00%	Aalberts Industries NV	395	13,117	0.00%
Sumitomo Osaka Cement Co., Ltd.	300	12,332	0.00%	Altice Europe NV Class B	2,237	4,347	0.00%
Horiba Ltd.	300	12,277	0.00%			9,456,655	1.37%
Shima Seiki Manufacturing Ltd.	400	11,685	0.00%				
Medipal Holdings Corp.	500	10,732	0.00%	New Zealand 0.05% (2017: 0.05%)			
Canon Marketing Japan, Inc.	600	10,719	0.00%	Fisher & Paykel Healthcare Corp., Ltd.	10,159	88,558	0.01%
Suruga Bank Ltd.	2,800	10,361	0.00%	a2 Milk Co., Ltd.	7,820	58,467	0.01%
Furukawa Electric Co., Ltd.	400	10,070	0.00%	Fletcher Building Ltd.	16,348	53,495	0.01%
Nippon Electric Glass Co., Ltd.	400	9,818	0.00%	Spark New Zealand Ltd.	17,888	49,779	0.01%
Sega Sammy Holdings, Inc.	700	9,800	0.00%	Auckland International Airport Ltd.	9,317	44,857	0.01%
Chiyoda Corp.	3,300	9,324	0.00%	Meridian Energy Ltd.	14,242	32,518	0.00%
Mabuchi Motor Co., Ltd.	300	9,215	0.00%	Ryman Healthcare Ltd.	2,495	17,968	0.00%
Tadano Ltd.	1,000	9,105	0.00%			345,642	0.05%

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Norway 0.31% (2017: 0.30%)							
Equinor A.S.A	34,749	737,385	0.11%	Hyundai Mobis Co., Ltd.	1,319	224,601	0.03%
DNB A.S.A	22,340	356,417	0.05%	Samsung Electronics Co., Ltd. - Preference Shares	7,805	222,091	0.03%
Telenor A.S.A	13,207	255,472	0.04%	LG Chem Ltd.	679	211,161	0.03%
Norsk Hydro A.S.A	44,350	200,824	0.03%	Hana Financial Group, Inc.	6,498	211,106	0.03%
Marine Harvest A.S.A	7,395	156,028	0.02%	Korea Zinc Co., Ltd.	461	178,690	0.03%
Orkla A.S.A	18,141	142,544	0.02%	LG Household & Health Care Ltd.	181	178,599	0.03%
Yara International A.S.A	2,981	114,811	0.02%	Samsung SDI Co., Ltd.	870	170,756	0.02%
Schibsted A.S.A Class B	2,996	90,823	0.01%	Kia Motors Corp.	5,606	169,316	0.02%
Aker BP A.S.A	2,783	70,064	0.01%	Samsung C&T Corp.	1,678	158,657	0.02%
Subsea 7 SA	1,408	13,704	0.00%	LG Corp.	2,530	158,493	0.02%
Schibsted A.S.A Class A	8	268	0.00%	Woori Bank	10,828	151,386	0.02%
		2,138,340	0.31%	Samsung Fire & Marine Insurance Co., Ltd.	620	149,471	0.02%
Poland 0.15% (2017: 0.00%)				Hyundai Motor Co. - Preference Shares	2,040	128,346	0.02%
Polski Koncern Naftowy ORLEN SA	7,584	218,329	0.03%	Hyundai Steel Co.	2,890	117,201	0.02%
Powszechna Kasa Oszczednosci Bank Polski SA	16,618	174,596	0.03%	NCSOFT Corp.	265	110,793	0.02%
Polskie Gornictwo Naftowe i Gazownictwo SA	63,997	117,713	0.02%	S-Oil Corp.	1,265	110,764	0.02%
Bank Polska Kasa Opieki SA	3,461	100,419	0.01%	Samsung SDS Co., Ltd.	599	109,514	0.02%
Cyfrowy Polsat SA	14,451	86,781	0.01%	Hyundai Heavy Industries Co., Ltd.	935	107,678	0.02%
KGHM Polska Miedz SA	3,174	75,093	0.01%	LG Chem Ltd. - Preference Shares	597	104,601	0.02%
PGE Polska Grupa Energetyczna SA	25,249	67,210	0.01%	Hanmi Pharm Co., Ltd.	250	103,961	0.02%
Grupa Lotos SA	2,222	52,345	0.01%	Samsung Life Insurance Co., Ltd.	1,403	102,603	0.02%
Santander Bank Polska SA	501	47,769	0.01%	SK Telecom Co., Ltd.	405	97,820	0.01%
CD Projekt SA	980	37,982	0.01%	Industrial Bank of Korea	7,270	91,543	0.01%
Dino Polska SA	1,167	29,775	0.00%	Samsung Biologics Co., Ltd.	249	86,251	0.01%
LPP SA	8	16,717	0.00%	Lotte Chemical Corp.	321	79,689	0.01%
		1,024,729	0.15%	LG Electronics, Inc.	1,415	79,006	0.01%
Portugal 0.07% (2017: 0.06%)				E-MART, Inc.	445	72,784	0.01%
Galp Energia SGPS SA	17,093	269,552	0.04%	GS Holdings Corp.	1,498	69,275	0.01%
EDP-Energias de Portugal SA	34,386	119,851	0.02%	Kakao Corp.	741	68,402	0.01%
Jeronimo Martins SGPS SA	5,891	69,633	0.01%	LG Display Co., Ltd.	4,222	68,298	0.01%
Banco Espirito Santo SA	66,429	80	0.00%	Hyundai Engineering & Construction Co., Ltd.	1,384	67,724	0.01%
		459,116	0.07%	Hyundai Heavy Industries Holdings Co., Ltd.	206	63,879	0.01%
Singapore 0.59% (2017: 0.56%)				Celltrion Healthcare Co., Ltd.	910	61,412	0.01%
Singapore Technologies Engineering Ltd.	691,300	1,770,093	0.26%	Amorepacific Corp.	315	59,144	0.01%
DBS Group Holdings Ltd.	37,800	656,993	0.10%	Samsung Heavy Industries Co., Ltd.	8,722	57,923	0.01%
Oversea-Chinese Banking Corp., Ltd.	66,185	546,767	0.08%	LG Electronics, Inc. - Preference Shares	2,186	51,623	0.01%
United Overseas Bank Ltd.	26,000	468,687	0.07%	Samsung Electro-Mechanics Co., Ltd.	546	50,646	0.01%
Singapore Telecommunications Ltd.	104,700	225,070	0.03%	Yuhan Corp.	276	50,584	0.01%
Keppel Corp., Ltd.	37,100	160,867	0.02%	LG Uplus Corp.	3,168	50,112	0.01%
City Developments Ltd.	9,900	58,979	0.01%	SillaJen, Inc.	757	49,865	0.01%
CapitaLand Ltd.	22,400	51,111	0.01%	Hankook Tire Co., Ltd.	1,372	49,369	0.01%
Genting Singapore Ltd.	60,800	43,492	0.01%	Hanmi Science Co. Ltd	692	48,994	0.01%
Venture Corp., Ltd.	3,400	34,798	0.00%	Coway Co., Ltd.	684	45,424	0.01%
ComfortDelGro Corp., Ltd.	18,900	29,813	0.00%	Lotte Shopping Co., Ltd.	239	45,195	0.01%
Singapore Airlines Ltd.	2,700	18,660	0.00%	Kangwon Land, Inc.	1,363	39,089	0.01%
Sembcorp Industries Ltd.	9,000	16,772	0.00%	DB Insurance Co., Ltd.	613	38,677	0.01%
		4,082,102	0.59%	Samsung Engineering Co., Ltd.	2,444	38,550	0.01%
South Korea 1.68% (2017: 1.95%)				Hotel Shilla Co., Ltd.	552	37,846	0.01%
Samsung Electronics Co., Ltd.	93,617	3,246,978	0.47%	Orion Corp.	351	37,749	0.01%
SK Hynix, Inc.	9,982	541,236	0.08%	GS Engineering & Construction Corp.	910	35,681	0.01%
KB Financial Group, Inc.	8,455	352,355	0.05%	Hanon Systems	3,679	35,610	0.01%
Shinhan Financial Group Co., Ltd.	9,729	345,285	0.05%	Amorepacific Group	531	34,597	0.01%
Korea Aerospace Industries Ltd.	10,250	293,041	0.04%	BNK Financial Group, Inc.	5,151	33,838	0.01%
Celltrion, Inc.	1,441	287,348	0.04%	Shinsegae, Inc.	140	32,120	0.00%
NAVER Corp.	2,490	272,253	0.04%	CJ CheilJedang Corp.	108	31,990	0.00%
Hyundai Motor Co.	2,469	262,212	0.04%	Lotte Corp.	643	30,369	0.00%
SK Innovation Co., Ltd.	1,552	249,672	0.04%	CJ Corp.	277	30,163	0.00%
Hanwha Aerospace Co., Ltd.	8,089	235,609	0.03%	Hyundai Marine & Fire Insurance Co., Ltd.	757	27,850	0.00%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
S-1 Corp.	308	27,742	0.00%	Swedbank AB Class A	20,824	464,473	0.07%
Netmarble Corp.	277	27,680	0.00%	Volvo AB Class B	32,692	427,555	0.06%
Hanwha Chemical Corp.	1,497	27,101	0.00%	Investor AB Class B	9,800	415,175	0.06%
KCC Corp.	92	25,478	0.00%	Svenska Handelsbanken AB Class A	30,133	334,099	0.05%
Hyundai Glovis Co., Ltd.	195	22,544	0.00%	Sandvik AB	22,334	318,289	0.05%
HDC Holdings Co., Ltd.	1,364	21,087	0.00%	Essity AB Class B	12,290	301,641	0.04%
GS Retail Co., Ltd.	580	21,052	0.00%	Assa Abloy AB Class B	16,715	298,164	0.04%
Daewoo Engineering & Construction Co., Ltd.	3,967	19,163	0.00%	Hennes & Mauritz AB Class B	17,681	251,319	0.04%
Doosan Corp.	189	18,886	0.00%	Telia Co. AB	51,883	245,667	0.04%
Kumho Petrochemical Co., Ltd.	230	17,995	0.00%	Boliden AB	10,913	236,309	0.03%
Korea Investment Holdings Co., Ltd.	332	17,704	0.00%	Skandinaviska Enskilda Banken AB Class A	21,655	210,301	0.03%
DGB Financial Group, Inc.	2,163	16,109	0.00%	Hexagon AB Class B	4,202	193,373	0.03%
Hanwha Life Insurance Co., Ltd.	4,089	15,465	0.00%	Saab AB	4,719	162,554	0.02%
HDC Hyundai Development Co.- Engineering & Construction Class E	349	15,076	0.00%	Epiroc AB Class A	16,503	156,061	0.02%
Doosan Infracore Co., Ltd.	2,094	14,244	0.00%	Lundin Petroleum AB	4,510	112,625	0.02%
OCI Co., Ltd.	141	13,521	0.00%	ICA Gruppen AB	2,888	103,196	0.02%
Daelim Industrial Co., Ltd.	140	12,861	0.00%	Alfa Laval AB	4,778	102,206	0.02%
Hyundai Construction Equipment Co., Ltd.	316	12,093	0.00%	Skanska AB Class B	5,997	95,375	0.01%
Mirae Asset Daewoo Co., Ltd.	2,008	11,751	0.00%	Skandinaviska Enskilda Banken AB Class C	9,097	88,653	0.01%
LS Corp.	201	8,845	0.00%	SKF AB Class B	4,867	73,808	0.01%
BGF retail Co., Ltd.	47	8,593	0.00%	Securitas AB Class B	4,204	67,452	0.01%
BGF Co., Ltd.	671	4,853	0.00%	Svenska Cellulosa AB SCA Class B	8,154	63,202	0.01%
Mando Corp.	140	3,632	0.00%	Kinnevik AB Class B	2,303	55,511	0.01%
CJ Corp. - Preference Shares	41	1,347	0.00%	Electrolux AB	2,209	46,618	0.01%
		11,599,690	1.68%	Industrivarden AB Class A	1,705	35,231	0.01%
Spain 1.16% (2017: 1.22%)				Tele2 AB Class B	2,315	29,493	0.00%
Banco Santander SA	337,753	1,533,985	0.22%	Elekta AB Class B	1,832	21,769	0.00%
Iberdrola SA	120,580	967,368	0.14%	Industrivarden AB Class C	909	18,373	0.00%
Telefonica SA	93,516	784,560	0.11%	Epiroc AB Class B	1,075	9,564	0.00%
Banco Bilbao Vizcaya Argentaria SA	144,709	766,823	0.11%	Atlas Copco AB Class B	309	6,738	0.00%
Repsol SA	35,700	574,611	0.08%			7,149,845	1.04%
Industria de Diseno Textil SA	20,539	524,759	0.08%	Switzerland 2.75% (2017: 2.99%)			
Amadeus IT Group SA	7,051	490,392	0.07%	Nestle SA	62,233	5,037,729	0.73%
Aena SME SA	1,830	283,984	0.04%	Roche Holding AG	12,982	3,205,335	0.46%
CaixaBank SA	76,067	275,129	0.04%	Zurich Insurance Group AG	3,311	984,433	0.14%
Ferrovial SA	11,198	226,514	0.03%	UBS Group AG	78,745	977,323	0.14%
International Consolidated Airlines Group SA	27,369	215,417	0.03%	Roche Holding AG BR	3,867	939,095	0.14%
ACS Actividades de Construccion y Servicios SA	5,374	207,827	0.03%	ABB Ltd.	43,991	834,258	0.12%
Naturgy Energy Group SA	8,044	204,692	0.03%	Cie Financiere Richemont SA	10,904	696,847	0.10%
Enagas SA	6,916	186,661	0.03%	Credit Suisse Group AG	56,284	616,623	0.09%
Grifols SA	6,574	172,095	0.03%	Swiss Re AG	6,579	601,440	0.09%
Banco de Sabadell SA	115,504	132,104	0.02%	LafargeHolcim Ltd.	12,662	520,198	0.08%
Endesa SA	4,895	112,642	0.02%	Givaudan SA	190	438,669	0.06%
Bankinter SA	8,927	71,618	0.01%	Lonza Group AG	1,493	385,745	0.06%
Acerinox SA	7,223	71,522	0.01%	Sika AG	2,760	348,850	0.05%
Bankia SA	23,604	69,076	0.01%	Swisscom AG	605	288,262	0.04%
Red Electrica Corp. SA	2,624	58,478	0.01%	Geberit AG	694	269,138	0.04%
Grifols SA - Preference Shares Class B	1,628	30,037	0.01%	SGS SA	110	246,602	0.04%
Siemens Gamesa Renewable Energy SA	2,017	24,533	0.00%	Chocoladefabriken Lindt & Spruengli AG REG	3	223,068	0.03%
Cellnex Telecom SA	935	23,932	0.00%	Schindler Holding AG	950	187,629	0.03%
Repsol SA - Rights Issue 23/1/2019	35,700	16,324	0.00%	Vifor Pharma AG	1,710	185,432	0.03%
		8,025,083	1.16%	Swatch Group AG	592	172,171	0.02%
Sweden 1.04% (2017: 1.04%)				Schindler Holding AG (XSWX)	815	157,577	0.02%
Saab AB Class B	18,876	655,327	0.10%	Temenos AG	1,030	123,186	0.02%
Nordea Bank Abp	67,031	563,868	0.08%	Straumann Holding AG	186	116,604	0.02%
Telefonaktiebolaget LM Ericsson Class B	57,575	506,014	0.07%	Kuehne + Nagel International AG	906	116,122	0.02%
Atlas Copco AB Class A	20,210	479,842	0.07%	Adecco Group AG	2,450	114,149	0.02%
				Banque Cantonale Vaudoise	151	113,503	0.02%
				Julius Baer Group Ltd.	2,790	99,085	0.01%
				Partners Group Holding AG	161	97,338	0.01%
				Flughafen Zurich AG	557	91,816	0.01%
				Clariant AG	4,279	78,522	0.01%

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Sonova Holding AG	481	78,361	0.01%	Segro plc REIT	26,247	196,758	0.03%
EMS-Chemie Holding AG	162	76,744	0.01%	Carnival plc	4,079	195,488	0.03%
Swiss Life Holding AG	198	76,043	0.01%	Mondi plc	8,944	186,073	0.03%
Swatch Group AG REG	1,217	70,121	0.01%	Coca-Cola HBC AG	5,927	185,092	0.03%
Barry Callebaut AG	43	66,781	0.01%	Persimmon plc	7,381	181,428	0.03%
OC Oerlikon Corp. AG	5,788	64,820	0.01%	Burberry Group plc	8,069	178,352	0.03%
Chocoladefabriken Lindt & Spruengli AG	10	61,879	0.01%	WM Morrison Supermarkets plc	65,494	177,879	0.03%
Swiss Prime Site AG	748	60,361	0.01%	TUI AG	12,171	174,464	0.02%
Logitech International SA	1,771	55,548	0.01%	Standard Life Aberdeen plc	53,272	174,198	0.02%
Georg Fischer AG	68	54,252	0.01%	Sage Group plc	20,751	158,941	0.02%
Sulzer AG	352	27,869	0.00%	Micro Focus International plc	8,760	154,298	0.02%
Dufry AG	209	19,742	0.00%	Next plc	3,020	153,505	0.02%
		18,979,270	2.75%	J Sainsbury plc	44,615	150,577	0.02%
				Johnson Matthey plc	4,204	149,864	0.02%
United Kingdom 5.94% (2017: 6.59%)				Taylor Wimpey plc	82,550	143,247	0.02%
Royal Dutch Shell plc Class A	99,944	2,937,186	0.43%	Hargreaves Lansdown plc	5,941	139,904	0.02%
AstraZeneca plc	30,553	2,285,319	0.33%	ITV plc	87,639	139,354	0.02%
Diageo plc	64,097	2,281,669	0.33%	Spirax-Sarco Engineering plc	1,752	139,236	0.02%
Royal Dutch Shell plc Class B	76,205	2,271,080	0.33%	Fresnillo plc	12,312	134,853	0.02%
Cobham plc	1,042,697	1,297,701	0.19%	St James's Place plc	10,990	132,130	0.02%
Unilever plc	23,787	1,244,675	0.18%	Barratt Developments plc	22,369	131,848	0.02%
Rolls-Royce Holdings plc	109,830	1,161,000	0.17%	Direct Line Insurance Group plc	32,451	131,717	0.02%
Meggitt plc	193,330	1,159,720	0.17%	Halma plc	7,375	128,118	0.02%
Vodafone Group plc	578,806	1,127,129	0.16%	Hikma Pharmaceuticals plc	5,817	127,130	0.02%
Lloyds Banking Group plc	1,650,052	1,089,631	0.16%	Kingfisher plc	46,451	122,757	0.02%
Prudential plc	56,702	1,012,464	0.15%	John Wood Group plc	18,954	122,196	0.02%
Reckitt Benckiser Group plc	12,952	991,884	0.14%	Schroders plc	3,917	121,874	0.02%
RELX plc	43,418	893,879	0.13%	Admiral Group plc	4,673	121,828	0.02%
National Grid plc	90,531	881,125	0.13%	Pennon Group plc	13,408	118,305	0.02%
Compass Group plc	33,834	711,001	0.10%	Marks & Spencer Group plc	36,610	115,261	0.02%
Barclays plc	354,900	680,351	0.10%	Polymetal International plc	10,944	114,573	0.02%
Anglo American plc	28,780	640,642	0.09%	Auto Trader Group plc	19,632	113,715	0.02%
BT Group plc Class A	181,303	549,791	0.08%	Berkeley Group Holdings plc	2,550	112,987	0.02%
Experian plc	22,466	545,072	0.08%	Tate & Lyle plc	13,126	110,334	0.02%
Standard Chartered plc	69,827	541,861	0.08%	Evraz plc	17,908	109,591	0.02%
Legal & General Group plc	182,851	537,951	0.08%	Derwent London plc REIT	2,997	108,898	0.02%
Aviva plc	107,723	515,171	0.07%	RSA Insurance Group plc	16,369	107,073	0.02%
Tesco plc	208,267	504,238	0.07%	DS Smith plc	27,408	104,476	0.01%
CRH plc	16,704	440,589	0.06%	Hiscox Ltd.	4,967	102,544	0.01%
Ferguson plc	6,380	407,660	0.06%	Weir Group plc	6,133	101,387	0.01%
Land Securities Group plc REIT	38,145	390,789	0.06%	Hammerson plc REIT	23,167	97,191	0.01%
London Stock Exchange Group plc	7,002	362,239	0.05%	IMI plc	7,867	94,583	0.01%
Smith & Nephew plc	18,626	347,291	0.05%	Bellway plc	2,831	90,680	0.01%
Royal Bank of Scotland Group plc	125,811	347,225	0.05%	Travis Perkins plc	6,154	83,864	0.01%
SSE plc	23,764	327,325	0.05%	Just Eat plc	11,176	83,524	0.01%
Antofagasta plc	29,240	291,664	0.04%	KAZ Minerals plc	12,220	82,797	0.01%
WPP plc	25,782	277,989	0.04%	easyJet plc	5,880	82,751	0.01%
Associated British Foods plc	10,644	276,953	0.04%	GVC Holdings plc	8,900	76,398	0.01%
Randgold Resources Ltd.	3,193	266,200	0.04%	Inchcape plc	10,704	75,184	0.01%
InterContinental Hotels Group plc	4,807	259,397	0.04%	Capital & Counties Properties plc	25,347	74,604	0.01%
Centrica plc	150,495	258,563	0.04%	NMC Health plc	2,041	71,120	0.01%
British Land Co. plc REIT	37,739	256,279	0.04%	Royal Mail plc	20,469	70,935	0.01%
Ashtead Group plc	12,223	254,835	0.04%	Howden Joinery Group plc	12,219	67,789	0.01%
Bunzl plc	8,041	242,610	0.03%	RPC Group plc	7,925	65,808	0.01%
Rentokil Initial plc	55,938	240,230	0.03%	Investec plc	11,659	65,498	0.01%
Intertek Group plc	3,921	239,702	0.03%	Ocado Group plc	6,432	64,715	0.01%
3i Group plc	24,263	238,991	0.03%	Intu Properties plc REIT	41,046	59,281	0.01%
Informa plc	29,528	236,998	0.03%	Quilter plc	39,217	59,097	0.01%
DCC plc	3,103	236,526	0.03%	Capita plc	36,292	51,884	0.01%
Pearson plc	19,209	229,576	0.03%	ConvaTec Group plc	29,140	51,568	0.01%
United Utilities Group plc	23,411	219,507	0.03%	CYBG plc	19,884	45,888	0.01%
Melrose Industries plc	104,975	219,061	0.03%	Smurfit Kappa Group plc	1,680	44,547	0.01%
Whitbread plc	3,751	218,751	0.03%	Mediclinic International plc	10,505	43,148	0.01%
Severn Trent plc	9,199	212,701	0.03%	Inmarsat plc	8,864	42,820	0.01%
Smiths Group plc	11,863	206,083	0.03%	Merlin Entertainments plc	9,709	39,260	0.01%
Croda International plc	3,429	204,602	0.03%	Cineworld Group plc	11,355	38,063	0.01%

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William Hill plc	17,544	34,633	0.00%	Gilead Sciences, Inc.	24,756	1,548,488	0.22%
B&M European Value Retail SA	8,575	30,743	0.00%	Caterpillar, Inc.	12,148	1,543,646	0.22%
Dixons Carphone plc	14,295	21,866	0.00%	Lowe's Cos, Inc.	15,709	1,450,883	0.21%
Ashmore Group plc	4,466	20,795	0.00%	American Tower Corp. REIT			
Rightmove plc	1,460	8,037	0.00%	Class A	8,823	1,395,710	0.20%
Rolls-Royce Holdings plc - Entitlement Offer	2,908,028	3,704	0.00%	Danaher Corp.	13,309	1,372,424	0.20%
		40,985,904	5.94%	Cigna Corp.	7,155	1,358,878	0.20%
				Schlumberger Ltd.	37,303	1,345,892	0.20%
United States 57.52% (2017: 56.54%)				United Parcel Service, Inc.			
Microsoft Corp.	142,338	14,457,271	2.09%	Class B	13,643	1,330,602	0.19%
Apple, Inc.	89,005	14,039,649	2.03%	Chubb Ltd.	10,281	1,328,100	0.19%
Amazon.com, Inc.	7,499	11,263,273	1.63%	Huntington Ingalls Industries, Inc.	6,956	1,323,796	0.19%
Alphabet, Inc. Class A	6,961	7,273,967	1.05%	Mondelez International, Inc.			
JPMorgan Chase & Co.	65,503	6,394,403	0.93%	Class A	33,007	1,321,270	0.19%
Exxon Mobil Corp.	87,791	5,986,468	0.87%	Anthem, Inc.	4,977	1,307,110	0.19%
Facebook, Inc. Class A	43,719	5,731,124	0.83%	Duke Energy Corp.	14,889	1,284,921	0.19%
Pfizer, Inc.	129,876	5,669,087	0.82%	CME Group, Inc. Class A	6,801	1,279,404	0.19%
Berkshire Hathaway, Inc. Class B	25,351	5,176,167	0.75%	General Electric Co.	167,218	1,265,840	0.18%
Visa, Inc. Class A	36,109	4,764,221	0.69%	NVIDIA Corp.	9,219	1,230,737	0.18%
Procter & Gamble Co.	50,015	4,597,379	0.67%	American Express Co.	12,828	1,222,765	0.18%
UnitedHealth Group, Inc.	18,374	4,577,331	0.66%	Goldman Sachs Group, Inc.	7,286	1,217,126	0.18%
Merck & Co., Inc.	59,541	4,549,528	0.66%	Becton Dickinson & Co.	5,378	1,211,771	0.18%
Bank of America Corp.	182,821	4,504,709	0.65%	Automatic Data Processing, Inc.	9,029	1,183,882	0.17%
Alphabet, Inc. Class C	4,267	4,418,948	0.64%	Biogen, Inc.	3,905	1,175,093	0.17%
Verizon Communications, Inc.	78,460	4,411,021	0.64%	PNC Financial Services Group, Inc.	10,042	1,174,010	0.17%
Intel Corp.	86,986	4,082,253	0.59%	Walgreens Boots Alliance, Inc.	16,751	1,144,596	0.17%
Cisco Systems, Inc.	92,834	4,022,497	0.58%	Simon Property Group, Inc. REIT	6,640	1,115,454	0.16%
AT&T, Inc.	137,198	3,915,631	0.57%	Zoetis, Inc. Class A	12,861	1,100,130	0.16%
Home Depot, Inc.	22,294	3,830,555	0.56%	Morgan Stanley	27,732	1,099,574	0.16%
Coca-Cola Co.	79,255	3,752,724	0.54%	Twenty-First Century Fox, Inc.			
Mastercard, Inc. Class A	17,970	3,390,040	0.49%	ADR Class A	22,788	1,096,559	0.16%
Walt Disney Co.	29,387	3,222,285	0.47%	EOG Resources, Inc.	12,507	1,090,735	0.16%
PepsiCo, Inc.	27,581	3,047,149	0.44%	Colgate-Palmolive Co.	18,311	1,089,871	0.16%
Comcast Corp. Class A	86,713	2,952,578	0.43%	TJX Cos, Inc.	24,074	1,077,071	0.16%
AbbVie, Inc.	29,601	2,728,916	0.40%	Occidental Petroleum Corp.	17,546	1,076,973	0.16%
McDonald's Corp.	15,091	2,679,709	0.39%	Allergan plc	8,030	1,073,290	0.16%
Citigroup, Inc.	50,813	2,645,325	0.38%	Stryker Corp.	6,788	1,064,019	0.15%
DowDuPont, Inc.	47,455	2,537,893	0.37%	Dominion Energy, Inc.	14,528	1,038,171	0.15%
Abbott Laboratories	34,815	2,518,169	0.36%	Intuitive Surgical, Inc.	2,167	1,037,820	0.15%
Amgen, Inc.	12,892	2,509,686	0.36%	CSX Corp.	16,401	1,018,994	0.15%
Eli Lilly & Co.	21,608	2,500,478	0.36%	BlackRock, Inc. Class A	2,557	1,004,441	0.15%
Medtronic plc	27,275	2,480,934	0.36%	Charter Communications, Inc.			
Oracle Corp.	54,573	2,463,971	0.36%	Class A	3,484	992,835	0.14%
Berkshire Hathaway, Inc. Class A	8	2,448,000	0.35%	Charles Schwab Corp.	23,819	989,203	0.14%
3M Co.	11,982	2,283,050	0.33%	Deere & Co.	6,598	984,224	0.14%
Union Pacific Corp.	15,709	2,171,455	0.31%	Boston Scientific Corp.	26,720	944,285	0.14%
Adobe, Inc.	9,499	2,149,054	0.31%	Intuit, Inc.	4,757	936,415	0.14%
Netflix, Inc.	7,713	2,064,462	0.30%	Kinder Morgan, Inc.	60,815	935,335	0.14%
Broadcom, Inc.	7,849	1,995,844	0.29%	Southern Co.	21,000	922,320	0.13%
International Business Machines Corp.	17,280	1,964,218	0.28%	Exelon Corp.	20,373	918,822	0.13%
Costco Wholesale Corp.	9,384	1,911,615	0.28%	Illinois Tool Works, Inc.	7,238	916,982	0.13%
PayPal Holdings, Inc.	22,689	1,907,918	0.28%	Bank of New York Mellon Corp.	18,981	893,436	0.13%
TransDigm Group, Inc.	5,581	1,897,875	0.28%	Crown Castle International Corp.			
Thermo Fisher Scientific, Inc.	8,378	1,874,913	0.27%	REIT	8,163	886,747	0.13%
Salesforce.com, Inc.	13,654	1,870,188	0.27%	Marsh & McLennan Cos, Inc.	10,963	874,299	0.13%
Accenture plc Class A	12,856	1,812,825	0.26%	Celgene Corp.	13,554	868,676	0.13%
Bristol-Myers Squibb Co.	34,173	1,776,313	0.26%	Intercontinental Exchange, Inc.	11,464	863,583	0.13%
Texas Instruments, Inc.	18,788	1,775,466	0.26%	Norfolk Southern Corp.	5,745	859,107	0.12%
NIKE, Inc. Class B	23,801	1,764,606	0.26%	Waste Management, Inc.	9,641	857,953	0.12%
NextEra Energy, Inc.	9,568	1,663,110	0.24%	Illumina, Inc.	2,838	851,201	0.12%
ConocoPhillips	26,515	1,653,210	0.24%	Tesla, Inc.	2,537	844,314	0.12%
Starbucks Corp.	25,649	1,651,796	0.24%	Kimberly-Clark Corp.	7,323	834,383	0.12%
CVS Health Corp.	24,782	1,623,717	0.24%	Phillips 66	9,599	826,954	0.12%
US Bancorp	35,198	1,608,549	0.23%	S&P Global, Inc.	4,858	825,569	0.12%
QUALCOMM, Inc.	27,728	1,578,000	0.23%	Ecolab, Inc.	5,572	821,034	0.12%
Booking Holdings, Inc.	903	1,555,345	0.23%	Emerson Electric Co.	13,698	818,455	0.12%
				FedEx Corp.	5,070	817,943	0.12%
				Air Products & Chemicals, Inc.	5,106	817,215	0.12%

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Humana, Inc.	2,764	791,831	0.11%	Anadarko Petroleum Corp.	11,437	501,398	0.07%
Vertex Pharmaceuticals, Inc.	4,776	791,431	0.11%	Ingersoll-Rand plc	5,441	496,382	0.07%
American Electric Power Co., Inc.	10,427	779,314	0.11%	Amphenol Corp. Class A	6,078	492,440	0.07%
MetLife, Inc.	18,944	777,841	0.11%	Corning, Inc.	16,073	485,565	0.07%
Aon plc	5,338	775,932	0.11%	Cummins, Inc.	3,607	482,039	0.07%
American International Group, Inc.	19,477	767,589	0.11%	State Street Corp.	7,627	481,035	0.07%
Prudential Financial, Inc.	9,305	758,823	0.11%	Moody's Corp.	3,433	480,757	0.07%
BB&T Corp.	17,305	749,653	0.11%	General Mills, Inc.	12,326	479,974	0.07%
Cognizant Technology Solutions Corp. Class A	11,703	742,906	0.11%	M&T Bank Corp.	3,309	473,617	0.07%
Fidelity National Information Services, Inc.	7,147	732,925	0.11%	Nucor Corp.	9,132	473,129	0.07%
Williams Cos, Inc.	33,032	728,356	0.11%	Agilent Technologies, Inc.	6,861	462,843	0.07%
Capital One Financial Corp.	9,576	723,850	0.10%	T Rowe Price Group, Inc.	4,943	456,338	0.07%
Aflac, Inc.	15,748	717,479	0.10%	WEC Energy Group, Inc.	6,564	454,623	0.07%
Marathon Petroleum Corp.	12,141	716,440	0.10%	Parker-Hannifin Corp.	3,043	453,833	0.07%
Target Corp.	10,793	713,309	0.10%	Kroger Co.	16,440	452,100	0.07%
HP, Inc.	34,513	706,136	0.10%	Electronic Arts, Inc.	5,728	451,996	0.07%
Valero Energy Corp.	9,317	698,495	0.10%	Fortive Corp.	6,667	451,089	0.07%
Sysco Corp.	11,065	693,333	0.10%	McKesson Corp.	4,017	443,758	0.06%
Eaton Corp. plc	10,039	689,278	0.10%	PACCAR, Inc.	7,680	438,835	0.06%
Activision Blizzard, Inc.	14,785	688,537	0.10%	DTE Energy Co.	3,975	438,442	0.06%
Baxter International, Inc.	10,441	687,227	0.10%	VF Corp.	6,115	436,244	0.06%
Progressive Corp.	11,388	687,038	0.10%	Republic Services, Inc. Class A	6,050	436,145	0.06%
Travelers Cos, Inc.	5,736	686,886	0.10%	Digital Realty Trust, Inc. REIT	4,093	436,109	0.06%
Arconic, Inc.	39,679	668,988	0.10%	AutoZone, Inc.	515	431,745	0.06%
Prologis, Inc. REIT	11,313	664,299	0.10%	Carnival Corp.	8,699	428,861	0.06%
Roper Technologies, Inc.	2,468	657,771	0.10%	American Water Works Co., Inc.	4,708	427,345	0.06%
Sherwin-Williams Co.	1,647	648,029	0.09%	Ventas, Inc. REIT	7,281	426,594	0.06%
Marriott International, Inc. Class A	5,914	642,024	0.09%	Paychex, Inc.	6,530	425,430	0.06%
HCA Healthcare, Inc.	5,152	641,166	0.09%	Dollar Tree, Inc.	4,691	423,691	0.06%
Ford Motor Co.	83,309	637,314	0.09%	Workday, Inc. Class A	2,636	420,916	0.06%
Public Storage REIT	3,146	636,782	0.09%	Twenty-First Century Fox, Inc. Class B	8,701	415,734	0.06%
Applied Materials, Inc.	19,397	635,058	0.09%	Lam Research Corp.	3,040	413,957	0.06%
Edwards Lifesciences Corp.	4,126	631,979	0.09%	Worldpay, Inc. Class A	5,383	411,423	0.06%
Allstate Corp.	7,489	618,816	0.09%	Constellation Brands, Inc. Class A	2,547	409,609	0.06%
ServiceNow, Inc.	3,473	618,368	0.09%	Las Vegas Sands Corp.	7,805	406,250	0.06%
ONEOK, Inc.	11,200	604,240	0.09%	Hewlett Packard Enterprise Co.	30,631	404,636	0.06%
Analog Devices, Inc.	6,987	599,694	0.09%	Stanley Black & Decker, Inc.	3,360	402,326	0.06%
Sempra Energy	5,490	593,963	0.09%	PPL Corp.	14,110	399,736	0.06%
Fiserv, Inc.	8,081	593,873	0.09%	Alexion Pharmaceuticals, Inc.	4,080	397,229	0.06%
Newmont Mining Corp.	17,081	591,857	0.09%	Eversource Energy	6,067	394,598	0.06%
Ross Stores, Inc.	7,049	586,477	0.09%	Zimmer Biomet Holdings, Inc.	3,804	394,551	0.06%
Dollar General Corp.	5,419	585,686	0.08%	Centene Corp.	3,419	394,211	0.06%
Red Hat, Inc.	3,305	580,490	0.08%	Xilinx, Inc.	4,590	390,930	0.06%
Kraft Heinz Co.	13,394	576,478	0.08%	Annaly Capital Management, Inc. REIT	39,408	386,987	0.06%
LyondellBasell Industries NV Class A	6,928	576,132	0.08%	Weyerhaeuser Co. REIT	17,672	386,310	0.06%
Public Service Enterprise Group, Inc.	10,988	571,925	0.08%	Willis Towers Watson plc	2,540	385,724	0.06%
Regeneron Pharmaceuticals, Inc.	1,530	571,455	0.08%	Mylan NV	13,895	380,723	0.06%
Estee Lauder Cos, Inc. Class A	4,382	570,098	0.08%	T-Mobile US, Inc.	5,954	378,734	0.05%
Consolidated Edison, Inc.	7,364	563,051	0.08%	Boston Properties, Inc. REIT	3,365	378,731	0.05%
Johnson Controls International plc	18,926	561,156	0.08%	Twitter, Inc.	13,100	376,494	0.05%
TE Connectivity Ltd.	7,391	558,981	0.08%	Rockwell Automation, Inc.	2,494	375,297	0.05%
Autodesk, Inc.	4,265	548,522	0.08%	IQVIA Holdings, Inc.	3,210	372,906	0.05%
Equinix, Inc. REIT	1,551	546,821	0.08%	Waste Connections, Inc.	4,954	367,542	0.05%
Micron Technology, Inc.	17,233	546,803	0.08%	Hilton Worldwide Holdings, Inc.	5,095	365,821	0.05%
AvalonBay Communities, Inc. REIT	3,128	544,428	0.08%	Discover Financial Services	6,198	365,558	0.05%
PPG Industries, Inc.	5,290	540,797	0.08%	SBA Communications Corp. REIT Class A	2,237	362,148	0.05%
Welltower, Inc. REIT	7,785	540,357	0.08%	FirstEnergy Corp.	9,635	361,794	0.05%
Pioneer Natural Resources Co.	4,090	537,917	0.08%	Edison International	6,335	359,638	0.05%
SunTrust Banks, Inc.	10,577	533,504	0.08%	Concho Resources, Inc.	3,497	359,457	0.05%
Archer-Daniels-Midland Co.	12,874	527,448	0.08%	Clorox Co.	2,318	357,297	0.05%
Xcel Energy, Inc.	10,582	521,375	0.08%	Northern Trust Corp.	4,263	356,344	0.05%
Equity Residential REIT	7,687	507,419	0.07%	IHS Markit Ltd.	7,377	353,875	0.05%
eBay, Inc.	18,058	506,888	0.07%	Realty Income Corp. REIT	5,581	351,826	0.05%
O'Reilly Automotive, Inc.	1,461	503,066	0.07%	International Paper Co.	8,710	351,536	0.05%
				Hartford Financial Services Group, Inc.	7,905	351,377	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Motorola Solutions, Inc.	3,052	351,102	0.05%	Evergy, Inc.	4,308	244,565	0.04%
Fifth Third Bancorp	14,682	345,467	0.05%	Expedia Group, Inc.	2,161	243,437	0.04%
Ameren Corp.	5,283	344,610	0.05%	CMS Energy Corp.	4,898	243,186	0.04%
Aptiv plc	5,583	343,745	0.05%	Celanese Corp. Class A	2,674	240,580	0.03%
KeyCorp	22,681	335,225	0.05%	Total System Services, Inc.	2,944	239,318	0.03%
Synchrony Financial	14,203	333,202	0.05%	Alexandria Real Estate Equities, Inc. REIT	2,067	238,201	0.03%
AMETEK, Inc.	4,909	332,339	0.05%	IAC/InterActiveCorp	1,296	237,220	0.03%
Genuine Parts Co.	3,454	331,653	0.05%	Lincoln National Corp.	4,579	234,948	0.03%
Regions Financial Corp.	24,439	326,994	0.05%	Laboratory Corp. of America Holdings	1,854	234,271	0.03%
Essex Property Trust, Inc. REIT	1,333	326,865	0.05%	Church & Dwight Co., Inc.	3,552	233,580	0.03%
McCormick & Co., Inc.	2,345	326,518	0.05%	Delta Air Lines, Inc.	4,653	232,185	0.03%
Waters Corp.	1,725	325,421	0.05%	National Oilwell Varco, Inc.	8,935	229,630	0.03%
Royal Caribbean Cruises Ltd.	3,319	324,565	0.05%	Maxim Integrated Products, Inc.	4,459	226,740	0.03%
Cerner Corp.	6,180	324,079	0.05%	Jazz Pharmaceuticals plc	1,829	226,723	0.03%
Omnicom Group, Inc.	4,378	320,645	0.05%	CarMax, Inc.	3,592	225,326	0.03%
Ameriprise Financial, Inc.	3,051	318,433	0.05%	Principal Financial Group, Inc.	5,067	223,809	0.03%
Tyson Foods, Inc. Class A	5,958	318,157	0.05%	Apache Corp.	8,523	223,729	0.03%
Entergy Corp.	3,579	308,045	0.04%	Dover Corp.	3,152	223,634	0.03%
Align Technology, Inc.	1,469	307,653	0.04%	MGM Resorts International	9,126	221,397	0.03%
Hershey Co.	2,865	307,071	0.04%	Kohl's Corp.	3,329	220,846	0.03%
Fastenal Co.	5,869	306,890	0.04%	Cincinnati Financial Corp.	2,845	220,260	0.03%
Citizens Financial Group, Inc.	10,315	306,665	0.04%	Quest Diagnostics, Inc.	2,625	218,584	0.03%
Global Payments, Inc.	2,967	305,987	0.04%	Advanced Micro Devices, Inc.	11,762	217,127	0.03%
Kellogg Co.	5,339	304,376	0.04%	Western Digital Corp.	5,847	216,164	0.03%
IDEXX Laboratories, Inc.	1,619	301,166	0.04%	Incyte Corp.	3,368	214,171	0.03%
Verisk Analytics, Inc. Class A	2,761	301,059	0.04%	DR Horton, Inc.	6,165	213,679	0.03%
FleetCor Technologies, Inc.	1,618	300,495	0.04%	Seagate Technology plc	5,537	213,673	0.03%
Brown-Forman Corp. Class B	6,305	299,992	0.04%	Yum China Holdings, Inc.	6,352	212,983	0.03%
NetApp, Inc.	5,016	299,305	0.04%	Martin Marietta Materials, Inc.	1,235	212,259	0.03%
Monster Beverage Corp.	6,045	297,535	0.04%	Darden Restaurants, Inc.	2,121	211,803	0.03%
Microchip Technology, Inc.	4,124	296,598	0.04%	Eastman Chemical Co.	2,893	211,507	0.03%
TD Ameritrade Holding Corp.	6,033	295,376	0.04%	Vornado Realty Trust REIT	3,409	211,460	0.03%
Cheniere Energy, Inc.	4,967	293,997	0.04%	Lamb Weston Holdings, Inc.	2,873	211,338	0.03%
CBS Corp. Class B	6,686	292,312	0.04%	Expeditors International of Washington, Inc.	3,095	210,739	0.03%
Huntington Bancshares, Inc.	24,455	291,504	0.04%	FMC Corp.	2,848	210,638	0.03%
Palo Alto Networks, Inc.	1,543	290,624	0.04%	NRG Energy, Inc.	5,314	210,434	0.03%
BioMarin Pharmaceutical, Inc.	3,412	290,532	0.04%	Mosaic Co.	7,203	210,400	0.03%
Marathon Oil Corp.	20,194	289,582	0.04%	Franklin Resources, Inc.	7,092	210,349	0.03%
Ball Corp.	6,263	287,973	0.04%	Keysight Technologies, Inc.	3,383	210,017	0.03%
Dun & Bradstreet Corp.	2,005	286,194	0.04%	CoStar Group, Inc.	617	208,139	0.03%
Hess Corp.	6,954	281,637	0.04%	Henry Schein, Inc.	2,650	208,078	0.03%
DXC Technology Co.	5,250	279,142	0.04%	Baker Hughes a GE Co. Class A	9,654	207,561	0.03%
CBRE Group, Inc. Class A	6,912	276,756	0.04%	Arista Networks, Inc.	979	206,275	0.03%
ResMed, Inc.	2,429	276,590	0.04%	CDW Corp.	2,542	206,029	0.03%
CenturyLink, Inc.	18,216	275,972	0.04%	E*TRADE Financial Corp.	4,689	205,753	0.03%
Liberty Global plc Class C	13,355	275,647	0.04%	ANSYS, Inc.	1,432	204,690	0.03%
Mettler-Toledo International, Inc.	486	274,872	0.04%	Symantec Corp.	10,773	203,556	0.03%
First Republic Bank	3,156	274,256	0.04%	Sirius XM Holdings, Inc.	35,409	202,185	0.03%
HCP, Inc. REIT	9,771	272,904	0.04%	Targa Resources Corp.	5,595	201,532	0.03%
Markel Corp.	261	270,931	0.04%	Iron Mountain, Inc. REIT	6,193	200,715	0.03%
Cabot Oil & Gas Corp.	12,067	269,697	0.04%	Westrock Co.	5,307	200,392	0.03%
Vulcan Materials Co.	2,670	263,796	0.04%	Check Point Software Technologies Ltd.	1,942	199,346	0.03%
Xylem, Inc.	3,906	260,608	0.04%	Skyworks Solutions, Inc.	2,970	199,049	0.03%
Devon Energy Corp.	11,534	259,976	0.04%	Cooper Cos, Inc.	781	198,764	0.03%
Best Buy Co., Inc.	4,891	259,027	0.04%	Masco Corp.	6,758	197,604	0.03%
Ulta Beauty, Inc.	1,047	256,347	0.04%	International Flavors & Fragrances, Inc.	1,470	197,377	0.03%
Cardinal Health, Inc.	5,684	253,506	0.04%	Molson Coors Brewing Co. Class B	3,506	196,897	0.03%
Host Hotels & Resorts, Inc. REIT	15,181	253,067	0.04%	VMware, Inc. Class A	1,427	195,685	0.03%
Loews Corp.	5,558	253,000	0.04%	ABIOMED, Inc.	602	195,674	0.03%
CenterPoint Energy, Inc.	8,877	250,598	0.04%	Advance Auto Parts, Inc.	1,242	195,565	0.03%
MercadoLibre, Inc.	854	250,094	0.04%	Diamondback Energy, Inc.	2,106	195,226	0.03%
AmerisourceBergen Corp. Class A	3,354	249,538	0.04%	Lennar Corp. Class A	4,949	193,753	0.03%
KLA-Tencor Corp.	2,779	248,693	0.04%				
Hormel Foods Corp.	5,820	248,398	0.04%				
Comerica, Inc.	3,608	247,834	0.04%				
WW Grainger, Inc.	876	247,347	0.04%				
Splunk, Inc.	2,336	244,930	0.04%				

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CF Industries Holdings, Inc.	4,432	192,836	0.03%	Ally Financial, Inc.	6,393	144,865	0.02%
Kansas City Southern	2,009	191,759	0.03%	Bunge Ltd.	2,709	144,769	0.02%
Arch Capital Group Ltd.	7,154	191,155	0.03%	Cimarex Energy Co.	2,344	144,508	0.02%
Extra Space Storage, Inc. REIT	2,094	189,465	0.03%	UDR, Inc. REIT	3,639	144,177	0.02%
Gartner, Inc.	1,480	189,203	0.03%	Interpublic Group of Cos, Inc.	6,976	143,915	0.02%
Teleflex, Inc.	731	188,949	0.03%	Norwegian Cruise Line Holdings Ltd.	3,379	143,236	0.02%
JM Smucker Co.	2,015	188,382	0.03%	Qorvo, Inc.	2,318	140,772	0.02%
CH Robinson Worldwide, Inc.	2,222	186,848	0.03%	Southwest Airlines Co.	2,988	138,882	0.02%
Raymond James Financial, Inc.	2,495	185,653	0.03%	Packaging Corp. of America	1,657	138,293	0.02%
Lululemon Athletica, Inc.	1,525	185,455	0.03%	Autoliv, Inc.	1,953	137,159	0.02%
Akamai Technologies, Inc.	3,036	185,439	0.03%	Avery Dennison Corp.	1,522	136,721	0.02%
HollyFrontier Corp.	3,625	185,310	0.03%	Liberty Broadband Corp. Class C	1,882	135,560	0.02%
Chipotle Mexican Grill, Inc. Class A	429	185,238	0.03%	Federal Realty Investment Trust REIT	1,142	134,802	0.02%
Square, Inc. Class A	3,244	181,956	0.03%	Mohawk Industries, Inc.	1,151	134,621	0.02%
Mid-America Apartment Communities, Inc. REIT	1,871	179,055	0.03%	Arthur J Gallagher & Co.	1,822	134,281	0.02%
Take-Two Interactive Software, Inc.	1,736	178,704	0.03%	DaVita, Inc.	2,602	133,899	0.02%
Duke Realty Corp. REIT	6,844	177,260	0.03%	Murphy Oil Corp.	5,715	133,674	0.02%
United Rentals, Inc.	1,725	176,864	0.03%	Citrix Systems, Inc.	1,303	133,505	0.02%
Synopsys, Inc.	2,086	175,725	0.03%	Cadence Design Systems, Inc.	3,068	133,397	0.02%
Viacom, Inc. Class B	6,809	174,991	0.03%	Juniper Networks, Inc.	4,917	132,316	0.02%
BorgWarner, Inc.	5,011	174,082	0.03%	Ingredion, Inc.	1,422	129,971	0.02%
SCANA Corp.	3,624	173,155	0.03%	Western Union Co.	7,579	129,298	0.02%
Macy's, Inc.	5,787	172,337	0.03%	PVH Corp.	1,364	126,784	0.02%
Tapestry, Inc.	5,092	171,855	0.02%	Alliance Data Systems Corp.	834	125,167	0.02%
Varian Medical Systems, Inc.	1,515	171,665	0.02%	TransUnion	2,191	124,449	0.02%
Wynn Resorts Ltd.	1,707	168,839	0.02%	MDU Resources Group, Inc.	5,164	123,110	0.02%
SVB Financial Group	889	168,839	0.02%	F5 Networks, Inc.	757	122,657	0.02%
Newell Brands, Inc.	9,080	168,797	0.02%	Whirlpool Corp.	1,135	121,297	0.02%
VeriSign, Inc.	1,138	168,754	0.02%	Aramark	4,174	120,921	0.02%
Albemarle Corp.	2,164	166,779	0.02%	Invesco Ltd.	7,200	120,528	0.02%
Domino's Pizza, Inc.	672	166,649	0.02%	DISH Network Corp. Class A	4,822	120,405	0.02%
LKQ Corp.	7,020	166,585	0.02%	AGNC Investment Corp. REIT	6,840	119,974	0.02%
Tiffany & Co.	2,067	166,414	0.02%	Keurig Dr Pepper, Inc.	4,670	119,739	0.02%
Cboe Global Markets, Inc.	1,700	166,311	0.02%	Sensata Technologies Holding plc	2,669	119,678	0.02%
Nasdaq, Inc.	2,034	165,913	0.02%	XPO Logistics, Inc.	2,096	119,556	0.02%
Hologic, Inc.	4,034	165,797	0.02%	Continental Resources, Inc.	2,946	118,400	0.02%
Trimble, Inc.	5,016	165,077	0.02%	Allegion plc	1,476	117,652	0.02%
Lear Corp.	1,342	164,878	0.02%	Broadridge Financial Solutions, Inc.	1,217	117,136	0.02%
Liberty Media Corp.-Liberty SiriusXM Series C	4,437	164,080	0.02%	Alcoa Corp.	4,406	117,111	0.02%
Perrigo Co. plc	4,223	163,641	0.02%	Alnylam Pharmaceuticals, Inc.	1,604	116,948	0.02%
MSCI, Inc. Class A	1,089	160,551	0.02%	Yandex NV Class A	4,264	116,620	0.02%
Hasbro, Inc.	1,976	160,550	0.02%	Nordstrom, Inc.	2,485	115,826	0.02%
NiSource, Inc.	6,312	160,009	0.02%	Garmin Ltd.	1,826	115,622	0.02%
Pentair plc	4,234	159,961	0.02%	United Continental Holdings, Inc.	1,370	114,710	0.02%
Conagra Brands, Inc.	7,402	158,107	0.02%	L Brands, Inc.	4,461	114,514	0.02%
Old Dominion Freight Line, Inc.	1,280	158,067	0.02%	Unum Group	3,875	113,848	0.02%
Everest Re Group Ltd.	723	157,440	0.02%	WR Berkley Corp.	1,539	113,747	0.02%
DENTSPLY SIRONA, Inc.	4,223	157,138	0.02%	PulteGroup, Inc.	4,375	113,706	0.02%
Zions Bancorp NA	3,831	156,075	0.02%	Wabtec Corp.	1,618	113,665	0.02%
Tractor Supply Co.	1,863	155,449	0.02%	Campbell Soup Co.	3,439	113,453	0.02%
Nielsen Holdings plc	6,640	154,911	0.02%	Fortune Brands Home & Security, Inc.	2,966	112,678	0.02%
Alleghany Corp.	248	154,583	0.02%	Gap, Inc.	4,358	112,262	0.02%
Qurate Retail, Inc.	7,809	152,432	0.02%	EQT Corp.	5,887	111,205	0.02%
Snap-on, Inc.	1,043	151,537	0.02%	Amdocs Ltd.	1,867	109,369	0.02%
Fidelity National Financial, Inc.	4,817	151,446	0.02%	Discovery, Inc. Class C	4,729	109,145	0.02%
Alliant Energy Corp.	3,553	150,114	0.02%	Robert Half International, Inc.	1,857	106,220	0.02%
Pinnacle West Capital Corp.	1,761	150,037	0.02%	Ralph Lauren Corp. Class A	1,021	105,633	0.02%
Helmerich & Payne, Inc.	3,113	149,237	0.02%	Torchmark Corp.	1,414	105,385	0.02%
NVR, Inc.	61	148,656	0.02%	SL Green Realty Corp. REIT	1,331	105,255	0.02%
JB Hunt Transport Services, Inc.	1,594	148,306	0.02%	Macerich Co. REIT	2,417	104,608	0.02%
Voya Financial, Inc.	3,668	147,234	0.02%	Foot Locker, Inc.	1,951	103,793	0.02%
Regency Centers Corp. REIT	2,494	146,348	0.02%	Steel Dynamics, Inc.	3,453	103,728	0.02%
Dell Technologies, Inc. Class C	2,991	146,170	0.02%	Harley-Davidson, Inc.	3,039	103,691	0.02%
Universal Health Services, Inc. Class B	1,247	145,350	0.02%	Kimco Realty Corp. REIT	6,793	99,517	0.01%
				Michael Kors Holdings Ltd.	2,618	99,275	0.01%
				Marvell Technology Group Ltd.	6,089	98,581	0.01%

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Gentex Corp.	4,852	98,059	0.01%	Liberty Property Trust REIT	1,527	63,951	0.01%
Avangrid, Inc.	1,925	96,423	0.01%	Brookfield Property, Inc. REIT Class A	3,949	63,579	0.01%
Flowserve Corp.	2,512	95,506	0.01%	Antero Resources Corp.	6,688	62,800	0.01%
Equitrans Midstream Corp.	4,709	94,274	0.01%	Flex Ltd.	8,249	62,775	0.01%
Herbalife Nutrition Ltd.	1,597	94,143	0.01%	VEREIT, Inc. REIT	8,741	62,498	0.01%
TripAdvisor, Inc.	1,741	93,910	0.01%	nVent Electric plc	2,781	62,461	0.01%
H&R Block, Inc.	3,688	93,565	0.01%	People's United Financial, Inc.	4,324	62,395	0.01%
Discovery, Inc. Class A	3,646	90,202	0.01%	Liberty Media Corp.-Liberty SiriusXM	1,642	60,426	0.01%
Affiliated Managers Group, Inc.	914	89,060	0.01%	Stericycle, Inc.	1,589	58,300	0.01%
Wyndham Hotels & Resorts, Inc.	1,941	88,063	0.01%	Westlake Chemical Corp.	858	56,774	0.01%
Alkermes plc	2,982	87,999	0.01%	Toll Brothers, Inc.	1,706	56,179	0.01%
Goodyear Tire & Rubber Co.	4,289	87,538	0.01%	Jabil, Inc.	2,243	55,604	0.01%
Sprint Corp.	14,880	86,602	0.01%	Old Republic International Corp.	2,522	51,878	0.01%
Jefferies Financial Group, Inc.	4,976	86,383	0.01%	Brown & Brown, Inc.	1,859	51,234	0.01%
Invitation Homes, Inc. REIT	4,221	84,758	0.01%	Range Resources Corp.	5,239	50,137	0.01%
WellCare Health Plans, Inc.	359	84,756	0.01%	Liberty Global plc Class A	2,249	47,994	0.01%
Under Armour, Inc. Class C	5,164	83,502	0.01%	BrightHouse Financial, Inc.	1,405	42,824	0.01%
Hanesbrands, Inc.	6,651	83,337	0.01%	Axis Capital Holdings Ltd.	821	42,396	0.01%
Core Laboratories NV	1,386	82,689	0.01%	Nuance Communications, Inc.	3,030	40,087	0.01%
Polaris Industries, Inc.	1,072	82,201	0.01%	AutoNation, Inc.	1,045	37,306	0.01%
CIT Group, Inc.	2,140	81,898	0.01%	Vail Resorts, Inc.	164	34,574	0.01%
SEI Investments Co.	1,768	81,682	0.01%	Park Hotels & Resorts, Inc. REIT	1,280	33,254	0.00%
IPG Photonics Corp.	719	81,456	0.01%	Under Armour, Inc. Class A	1,769	31,258	0.00%
American Airlines Group, Inc.	2,527	81,142	0.01%	Sealed Air Corp.	870	30,311	0.00%
Xerox Corp.	3,891	76,886	0.01%	Commerce Bancshares, Inc.	488	27,509	0.00%
Arrow Electronics, Inc.	1,091	75,224	0.01%	Adient plc	1,802	27,138	0.00%
Janus Henderson Group plc	3,574	74,053	0.01%	Wyndham Destinations, Inc.	725	25,984	0.00%
Newfield Exploration Co.	4,896	71,775	0.01%	Assurant, Inc.	265	23,702	0.00%
Acuity Brands, Inc.	624	71,729	0.01%	Hospitality Properties Trust REIT	791	18,889	0.00%
New York Community Bancorp, Inc.	7,605	71,563	0.01%	Zillow Group, Inc. Class A	440	13,829	0.00%
CNA Financial Corp.	1,617	71,391	0.01%	CDK Global, Inc.	185	8,858	0.00%
Ashland Global Holdings, Inc.	1,005	71,315	0.01%	Alaska Air Group, Inc.	128	7,789	0.00%
Copart, Inc.	1,462	69,854	0.01%	Avnet, Inc.	74	2,671	0.00%
Mattel, Inc.	6,912	69,051	0.01%				
Liberty Broadband Corp. Class A	953	68,435	0.01%			397,102,065	57.52%
ManpowerGroup, Inc.	1,046	67,781	0.01%			673,711,542	97.60%
Zillow Group, Inc. Class C	2,112	66,697	0.01%				
RenaissanceRe Holdings Ltd.	492	65,780	0.01%				
SS&C Technologies Holdings, Inc.	1,428	64,417	0.01%				
Vistra Energy Corp.	2,807	64,252	0.01%				
				Total Equities			
				Financial Assets at Fair Value Through Profit or Loss		673,711,542	97.60%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.02%) (2017: 0.00%)				
SPI 200 March 2019	8	773,243	9,745	0.00%
FTSE 100 Index March 2019	19	1,614,735	(3,363)	(0.00%)
Euro Stoxx 50 March 2019	70	2,413,915	(34,106)	(0.00%)
Topix Index March 2019	11	1,544,986	(47,606)	(0.01%)
S&P 500 E-mini March 2019	81	10,240,665	(94,402)	(0.01%)
			(169,732)	(0.02%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts 0.00% (2017: 0.00%)							
JPY	110,493,124	USD	(982,939)	Morgan Stanley	12/3/2019	29,637	0.00%
GBP	673,696	USD	(855,348)	Morgan Stanley	20/3/2019	5,869	0.00%
JPY	44,280,000	USD	(403,360)	BNP Paribas	12/3/2019	2,428	0.00%
GBP	132,230	USD	(167,725)	JPMorgan Chase Bank	20/3/2019	1,311	0.00%
JPY	14,375,000	USD	(130,489)	JPMorgan Chase Bank	12/3/2019	1,245	0.00%
GBP	134,330	USD	(170,979)	BNP Paribas	20/3/2019	742	0.00%
EUR	149,050	USD	(171,102)	JPMorgan Chase Bank	20/3/2019	388	0.00%
GBP	332,500	USD	(424,726)	Citibank NA	20/3/2019	325	0.00%
EUR	507,790	USD	(583,948)	Citibank NA	20/3/2019	289	0.00%
AUD	135,325	USD	(95,209)	JPMorgan Chase Bank	26/3/2019	193	0.00%
AUD	268,900	USD	(189,760)	Citibank NA	26/3/2019	(190)	(0.00%)
EUR	68,250	USD	(78,720)	BNP Paribas	20/3/2019	(195)	(0.00%)
AUD	135,775	USD	(96,277)	BNP Paribas	26/3/2019	(558)	(0.00%)
EUR	1,390,548	USD	(1,601,825)	JPMorgan Chase Bank	20/3/2019	(1,931)	(0.00%)
AUD	554,020	USD	(396,219)	Citibank NA	26/3/2019	(5,644)	(0.00%)
						33,909	0.00%
Total Financial Derivative Instruments						(135,823)	(0.02%)
						Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities						16,734,495	2.42%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						690,310,214	100.00%
Analysis of Total Net Assets						US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						671,782,599	97.32%
(b) Transferable securities dealt in on another regulated market						1,928,943	0.28%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(135,823)	(0.02%)
(e) Other assets and liabilities						16,734,495	2.42%
Total Net Assets (for financial reporting purposes)						690,310,214	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
Apple, Inc.	32,938	5,669,413	Apple, Inc.	25,722	4,790,867
Microsoft Corp.	47,990	4,505,508	Novartis AG	55,956	4,609,144
Alphabet, Inc. Class A	3,195	3,746,902	Philip Morris International, Inc.	34,682	2,966,759
Amazon.com, Inc.	2,509	3,551,318	Altria Group, Inc.	42,859	2,699,735
JPMorgan Chase & Co.	25,486	2,947,878	Microsoft Corp.	27,088	2,598,581
Exxon Mobil Corp.	30,591	2,632,319	British American Tobacco plc	52,401	2,590,125
Berkshire Hathaway, Inc. Class A	8	2,587,404	Rockwell Collins, Inc.	18,189	2,561,082
Facebook, Inc. Class A	13,474	2,540,221	JPMorgan Chase & Co.	18,729	2,136,507
Bank of America Corp.	68,524	2,190,713	Amazon.com, Inc.	1,323	2,077,702
Royal Dutch Shell plc Class A	53,475	1,901,062	Alphabet, Inc. Class A	1,513	1,750,562
Nestle SA	21,863	1,859,349	Dassault Aviation SA	1,141	1,608,675
Pfizer, Inc.	45,332	1,737,889	Bank of America Corp.	47,090	1,476,068
AT&T, Inc.	43,455	1,625,543	Exxon Mobil Corp.	17,499	1,364,719
Home Depot, Inc.	7,972	1,612,274	Shire plc	20,006	1,121,900
Verizon Communications, Inc.	29,649	1,580,320	Royal Dutch Shell plc Class B	34,211	1,120,913
Citigroup, Inc.	20,028	1,579,202	Citigroup, Inc.	14,878	1,085,601
Visa, Inc. Class A	12,306	1,544,059	Home Depot, Inc.	5,505	1,052,430
Intel Corp.	30,896	1,536,122	AT&T, Inc.	29,276	1,037,159
Rockwell Collins, Inc.	11,206	1,534,876	Intel Corp.	19,926	957,195
Zodiac Aerospace	48,750	1,513,505	Cisco Systems, Inc.	22,185	948,313

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	673,711,542	652,421,390
Financial Derivative Instruments	52,172	11,279
Cash	14,800,242	730,188
Receivables:		
Interest and Dividends	1,137,901	1,037,736
Capital Shares Sold	497,711	556,998
Investments Sold or Matured	730,225	919,548
Futures Margin Cash	1,082,625	79,202
Other Receivables	—	6
Total Current Assets	692,012,418	655,756,347
Current Liabilities		
Financial Derivative Instruments	187,995	3,932
Bank Overdraft	85,127	—
Unrealised Depreciation on Spot Currency Contracts	430	3,624
Payables and Other Liabilities:		
Investments Purchased	626,167	—
Income Distribution Payable	389,631	397,560
Capital Shares Redeemed	209,174	489,134
Management Fees Payable	203,680	190,094
Total Current Liabilities	1,702,204	1,084,344
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	690,310,214	654,672,003

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
US (\$) Equivalent	326,675,413	209,270,447	268,699,869
Net Assets	285,767,763	174,275,856	254,752,192
Number of Shares Outstanding	1,519,544	883,433	1,386,236
Net Asset Value Per Share	188.06	197.27	183.77
Institutional USD Shares (\$)			
Net Assets	19,482,904	13,946,848	6,018,853
Number of Shares Outstanding	169,950	110,411	58,231
Net Asset Value Per Share	114.64	126.32	103.36
Investor EUR Shares (€)			
US (\$) Equivalent	9,652,221	22,683,025	12,503,429
Net Assets	8,443,530	18,889,928	11,854,401
Number of Shares Outstanding	44,999	95,927	64,588
Net Asset Value Per Share	187.64	196.92	183.54
GBP Accumulation Shares (£)			
US (\$) Equivalent	153,042,148	166,619,919	123,091,465
Net Assets	120,165,006	123,171,262	99,616,777
Number of Shares Outstanding	544,226	537,729	485,477
Net Asset Value Per Share	220.80	229.06	205.19
GBP Income Shares (£)			
US (\$) Equivalent	123,160,159	145,696,891	109,104,055
Net Assets	96,702,389	107,704,229	88,296,896
Number of Shares Outstanding	497,115	524,635	472,201
Net Asset Value Per Share	194.53	205.29	186.99
Institutional Plus EUR Shares (€)			
US (\$) Equivalent	56,684,580	94,253,221	214,149,845
Net Assets	49,586,302	78,492,023	203,033,751
Number of Shares Outstanding	327,416	494,577	1,374,655
Net Asset Value Per Share	151.45	158.71	147.70
Institutional Plus GBP Accumulation Shares (£)			
US (\$) Equivalent	1,612,789	2,191,231	8,550
Net Assets	1,266,323	1,619,834	6,919
Number of Shares Outstanding	8,487	10,475	50
Net Asset Value Per Share	149.21	154.64	138.38
Institutional Plus GBP Income Shares (£)			
US (\$) Equivalent	—	10,421	8,515
Net Assets	—	7,704	6,891
Number of Shares Outstanding	—	53	52
Net Asset Value Per Share	—	145.36	132.52

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	160,217	18,535
Dividend Income	19,598,729	18,157,561
Securities Lending Income	92,635	98,489
Miscellaneous Income	648	26,354
Net Gain/(Loss) on Financial Instruments	(95,932,652)	132,592,231
Total Investment Income/(Loss)	(76,080,423)	150,893,170
Expenses		
Management Fees	2,648,164	2,386,161
Transaction Fees and Commissions	213,853	54,124
Other Expenses	—	5,312
Total Expenses	2,862,017	2,445,597
Finance Costs		
Interest Expense	8,004	1,585
Distribution Paid	2,429,355	2,190,988
Income Equalisation	17,209	687
Total Finance Costs	2,454,568	2,193,260
Net Investment Income/(Loss)	(81,397,008)	146,254,313
Foreign Withholding Tax	(3,580,470)	(3,375,354)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(84,977,478)	142,878,959

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(84,977,478)	142,878,959
Capital Transactions		
Subscriptions	410,378,423	136,113,310
Redemptions	(289,771,439)	(358,026,139)
Reinvestments	8,705	121,292
Total Capital Transactions ¹	120,615,689	(221,791,537)
Total Increase/(Decrease) for the Year	35,638,211	(78,912,578)
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	654,672,003	733,584,581
End of Year	690,310,214	654,672,003

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.S. 500 Stock Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to track the performance of the S&P 500 Index, a widely recognised benchmark of US stock market performance that is dominated by the stocks of large US companies.

Portfolio Characteristics

	Fund	S&P 500 Index
Number of Stocks	506	505
Median Market Cap		
US Dollars	\$99.1B	\$99.1B
Euro	€86.7B	€86.7B
Price/Earnings Ratio	16.4x	16.4x
Price/Book Ratio	2.8x	2.8x
Yield	2.1%	2.1%
Return on Equity	16.3%	16.3%
Earnings Growth Rate	8.0%	8.0%
Turnover Rate ¹	-41%	—
Ongoing Charges Figure		—
Institutional Shares	0.10%	
Investor Shares	0.25%	
Institutional Plus Shares	0.06%	
Institutional Hedged Shares	0.10%	

Volatility Measures

	Fund	S&P 500 Index
R-Squared	1.00	1.00
Beta	1.00	1.00

Sector Diversification (% of portfolio)

	Fund	S&P 500 Index
Communication Services	10.1%	10.1%
Consumer Discretionary	10.0	10.0
Consumer Staples	7.4	7.4
Energy	5.3	5.3
Financials	13.3	13.3
Health Care	15.6	15.6
Industrials	9.2	9.2
Information Technology	20.1	20.1
Materials	2.7	2.7
Real Estate	3.0	3.0
Utilities	3.3	3.3

Ten Largest Holdings² (% of total net assets)

Microsoft Corp.	Systems Software	3.7%
Apple Inc.	Technology Hardware, Storage & Peripherals	3.4
Alphabet Inc.	Internet Software & Services	3.0
Amazon.com Inc.	Internet & Direct Marketing Retail	2.9
Berkshire Hathaway Inc.	Multi-Sector Holdings	1.9
Johnson & Johnson	Pharmaceuticals	1.6
JPMorgan Chase & Co.	Diversified Banks	1.5
Facebook Inc.	Internet Software & Services	1.5
Exxon Mobil Corp.	Integrated Oil & Gas	1.4
Pfizer Inc.	Pharmaceuticals	1.2
Top Ten		22.1%

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

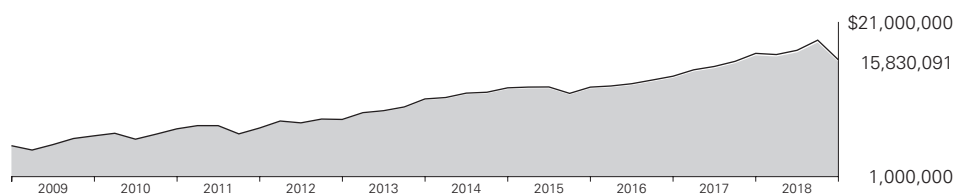
The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard U.S. 500 Stock Index Fund
Benchmark: S&P 500 Index¹

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of \$5,000,000

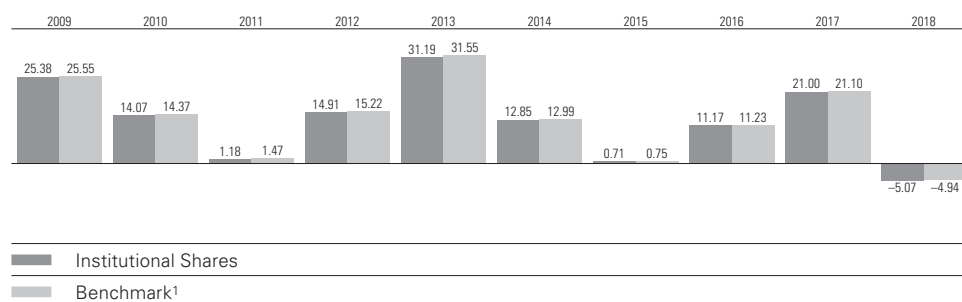


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-5.07%	7.73%	12.22%	\$15,830,091
Benchmark ¹	-4.94	7.83	12.40	16,095,487
Tracking Difference (in percentage points)*	-0.13			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-5.21%	7.59%	12.09%	\$313,144
Benchmark ¹	-4.94	7.83	12.40	321,910
Tracking Difference (in percentage points)*	-0.27			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$200,000,000 Investment
	One Year	Five Years	Since Inception ²	
Institutional Plus Shares	-5.03%	7.78%	8.19%	\$297,276,999
Benchmark ¹	-4.94	7.83	8.24	297,880,161
Tracking Difference (in percentage points)*	-0.09			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

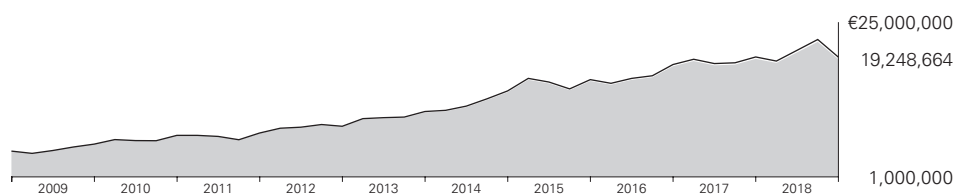
¹ Index returns are adjusted for 30% withholding tax on dividends paid by US securities.

² 19 December 2013.

Vanguard U.S. 500 Stock Index Fund
Benchmark: S&P 500 Index¹

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
Initial Investment of €5,000,000

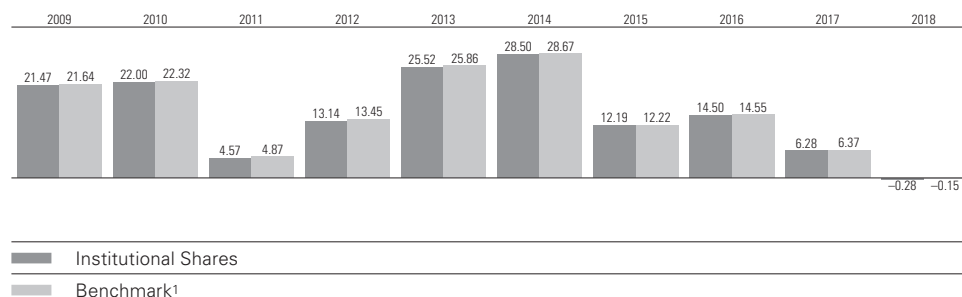


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-0.28%	11.83%	14.43%	€19,248,664
Benchmark ¹	-0.15	11.93	14.62	19,571,825
Tracking Difference (in percentage points)*	-0.13			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-0.43%	11.68%	14.31%	€380,793
Benchmark ¹	-0.15	11.93	14.62	391,437
Tracking Difference (in percentage points)*	-0.28			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ²	
Institutional Plus Shares	-0.24%	11.89%	12.10%	€356,902,199
Benchmark ¹	-0.15	11.93	12.15	357,626,430
Tracking Difference (in percentage points)*	-0.09			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

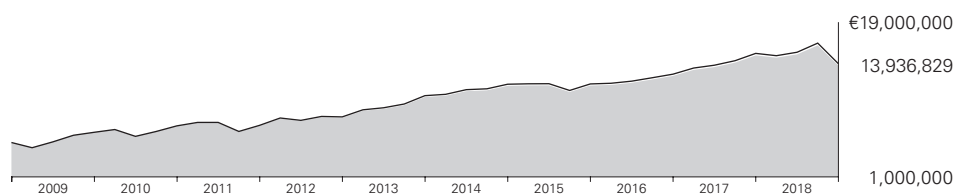
¹ Index returns are adjusted for 30% withholding tax on dividends paid by US securities.

² 6 December 2013.

Vanguard U.S. 500 Stock Index Fund
 Benchmark: S&P 500 Index Euro-Hedged¹

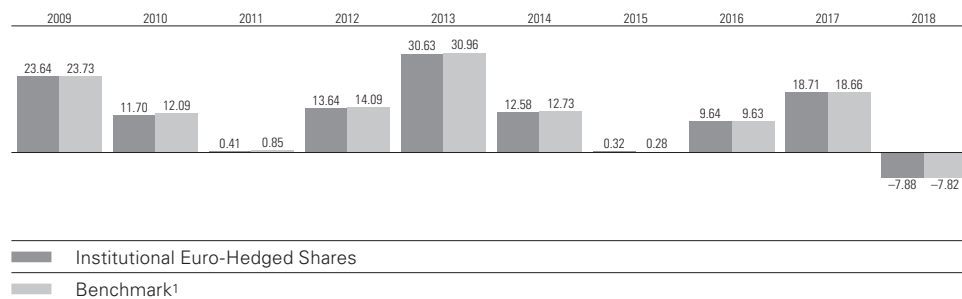
Euro-Hedged

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of €5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Euro-Hedged Shares	-7.88%	6.25%	10.79%	€13,936,829
— Benchmark ¹	-7.82	6.27	10.97	14,164,553
Tracking Difference (in percentage points)*	-0.06			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ Index returns are adjusted for 30% withholding tax on dividends paid by US securities.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 99.13% (2017: 99.62%)							
Communication Services 10.04% (2017: 2.06%)							
Alphabet, Inc. Class C	87,153	90,256,518	1.50%	Darden Restaurants, Inc.	35,034	3,498,495	0.06%
Facebook, Inc. Class A	681,289	89,310,175	1.48%	Best Buy Co., Inc.	65,115	3,448,490	0.06%
Alphabet, Inc. Class A	84,765	88,576,034	1.47%	DR Horton, Inc.	97,240	3,370,338	0.06%
Verizon Communications, Inc.	1,171,009	65,834,126	1.09%	Advance Auto Parts, Inc.	20,874	3,286,820	0.05%
AT&T, Inc.	2,062,821	58,872,911	0.98%	Lennar Corp. Class A	82,550	3,231,833	0.05%
Walt Disney Co.	422,321	46,307,498	0.77%	CarMax, Inc.	49,839	3,126,400	0.05%
Comcast Corp. Class A	1,284,543	43,738,689	0.73%	Kohl's Corp.	46,916	3,112,407	0.05%
Netflix, Inc.	123,591	33,080,367	0.55%	Chipotle Mexican Grill, Inc. Class A	6,903	2,980,646	0.05%
Twenty-First Century Fox, Inc. ADR Class A	304,824	14,668,131	0.24%	Tractor Supply Co.	34,346	2,865,830	0.05%
Charter Communications, Inc. Class A	49,803	14,192,361	0.24%	Tapestry, Inc.	80,784	2,726,460	0.05%
Activision Blizzard, Inc.	215,030	10,013,947	0.17%	Wynn Resorts Ltd.	27,510	2,721,014	0.05%
Electronic Arts, Inc.	86,003	6,786,497	0.11%	Hasbro, Inc.	32,976	2,679,300	0.04%
Twenty-First Century Fox, Inc. Class B	133,593	6,383,074	0.11%	Norwegian Cruise Line Holdings Ltd.	62,097	2,632,292	0.04%
Twitter, Inc.	203,066	5,836,117	0.10%	Macy's, Inc.	86,496	2,575,851	0.04%
Omnicom Group, Inc.	63,523	4,652,425	0.08%	Tiffany & Co.	30,529	2,457,890	0.04%
CBS Corp. Class B	95,772	4,187,152	0.07%	Newell Brands, Inc.	121,727	2,262,905	0.04%
CenturyLink, Inc.	268,457	4,067,124	0.07%	Garmin Ltd.	33,479	2,119,890	0.03%
Take-Two Interactive Software, Inc.	32,134	3,307,874	0.05%	LKQ Corp.	88,651	2,103,688	0.03%
Viacom, Inc. Class B	98,537	2,532,401	0.04%	Mohawk Industries, Inc.	17,618	2,060,601	0.03%
Discovery, Inc. Class C	105,927	2,444,795	0.04%	BorgWarner, Inc.	57,262	1,989,282	0.03%
Interpublic Group of Cos, Inc.	106,342	2,193,835	0.04%	PVH Corp.	20,997	1,951,671	0.03%
TripAdvisor, Inc.	30,147	1,626,129	0.03%	Whirlpool Corp.	17,759	1,897,904	0.03%
DISH Network Corp. Class A	62,906	1,570,763	0.03%	PulteGroup, Inc.	70,912	1,843,003	0.03%
News Corp. Class A	105,994	1,203,032	0.02%	L Brands, Inc.	67,521	1,733,264	0.03%
Discovery, Inc. Class A	46,689	1,155,086	0.02%	Michael Kors Holdings Ltd.	44,678	1,694,190	0.03%
News Corp. Class B	32,379	373,977	0.01%	Foot Locker, Inc.	31,729	1,687,983	0.03%
		603,171,038	10.04%	Nordstrom, Inc.	34,154	1,591,918	0.03%
Consumer Discretionary 9.84% (2017: 12.17%)							
Amazon.com, Inc.	116,397	174,824,802	2.91%	Harley-Davidson, Inc.	45,209	1,542,531	0.03%
Home Depot, Inc.	320,140	55,006,455	0.91%	Ralph Lauren Corp. Class A	14,856	1,537,002	0.03%
McDonald's Corp.	218,704	38,835,269	0.65%	Gap, Inc.	57,701	1,486,378	0.02%
NIKE, Inc. Class B	361,696	26,816,141	0.45%	Goodyear Tire & Rubber Co.	69,826	1,425,149	0.02%
Starbucks Corp.	352,581	22,706,216	0.38%	H&R Block, Inc.	55,961	1,419,731	0.02%
Booking Holdings, Inc.	13,140	22,632,599	0.38%	Hanesbrands, Inc.	109,267	1,369,116	0.02%
Lowe's Cos, Inc.	226,617	20,930,346	0.35%	Leggett & Platt, Inc.	35,280	1,264,435	0.02%
TJX Cos, Inc.	349,301	15,627,727	0.26%	Under Armour, Inc. Class A	59,062	1,043,626	0.02%
General Motors Co.	370,522	12,393,961	0.21%	Mattel, Inc.	103,443	1,033,396	0.02%
Target Corp.	148,188	9,793,745	0.16%	Under Armour, Inc. Class C	53,227	860,681	0.01%
Ross Stores, Inc.	106,141	8,830,931	0.15%			592,245,907	9.84%
Marriott International, Inc. Class A	79,583	8,639,530	0.14%	Consumer Staples 7.34% (2017: 8.17%)			
Ford Motor Co.	1,106,527	8,464,932	0.14%	Procter & Gamble Co.	705,111	64,813,803	1.08%
Yum! Brands, Inc.	89,458	8,222,979	0.14%	Coca-Cola Co.	1,084,844	51,367,363	0.85%
Dollar General Corp.	74,710	8,074,657	0.13%	PepsiCo, Inc.	400,346	44,230,226	0.74%
O'Reilly Automotive, Inc.	22,706	7,818,357	0.13%	Walmart, Inc.	404,490	37,678,244	0.63%
eBay, Inc.	255,876	7,182,439	0.12%	Philip Morris International, Inc.	440,449	29,404,375	0.49%
VF Corp.	92,285	6,583,612	0.11%	Altria Group, Inc.	531,506	26,251,081	0.44%
Dollar Tree, Inc.	67,041	6,055,143	0.10%	Costco Wholesale Corp.	124,526	25,367,191	0.42%
Hilton Worldwide Holdings, Inc.	84,214	6,046,565	0.10%	Mondelez International, Inc. Class A	413,514	16,552,965	0.27%
AutoZone, Inc.	7,160	6,002,514	0.10%	Walgreens Boots Alliance, Inc.	227,821	15,567,009	0.26%
Carnival Corp.	113,824	5,611,523	0.09%	Colgate-Palmolive Co.	247,525	14,732,688	0.24%
Royal Caribbean Cruises Ltd.	48,384	4,731,471	0.08%	Kimberly-Clark Corp.	98,058	11,172,729	0.19%
Aptiv plc	74,915	4,612,517	0.08%	Sysco Corp.	134,866	8,450,704	0.14%
Genuine Parts Co.	41,356	3,971,003	0.07%	Estee Lauder Cos, Inc. Class A	61,772	8,036,537	0.13%
Ulta Beauty, Inc.	16,011	3,920,133	0.06%	Constellation Brands, Inc. Class A	47,377	7,619,169	0.13%
Expedia Group, Inc.	33,515	3,775,465	0.06%	Kraft Heinz Co.	175,494	7,553,262	0.13%
MGM Resorts International	144,372	3,502,465	0.06%	General Mills, Inc.	168,286	6,553,057	0.11%
				Archer-Daniels-Midland Co.	157,902	6,469,245	0.11%
				Kroger Co.	224,758	6,180,845	0.10%
				Clorox Co.	36,145	5,571,390	0.09%
				Monster Beverage Corp.	112,370	5,530,851	0.09%
				McCormick & Co., Inc.	34,237	4,767,160	0.08%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Church & Dwight Co., Inc.	69,227	4,552,368	0.08%	Capital One Financial Corp.	134,976	10,202,836	0.17%
Tyson Foods, Inc. Class A	83,591	4,463,759	0.07%	Aon plc	68,371	9,938,409	0.17%
Hershey Co.	39,551	4,239,076	0.07%	Progressive Corp.	164,419	9,919,398	0.17%
Kellogg Co.	71,495	4,075,930	0.07%	American International Group, Inc.	250,558	9,874,491	0.16%
Hormel Foods Corp.	76,815	3,278,464	0.05%	Aflac, Inc.	216,418	9,860,004	0.16%
Lamb Weston Holdings, Inc.	41,339	3,040,897	0.05%	Prudential Financial, Inc.	117,667	9,595,744	0.16%
JM Smucker Co.	32,159	3,006,545	0.05%	BB&T Corp.	218,519	9,466,243	0.16%
Molson Coors Brewing Co. Class B	52,933	2,972,717	0.05%	Travelers Cos, Inc.	75,505	9,041,724	0.15%
Conagra Brands, Inc.	138,863	2,966,114	0.05%	Allstate Corp.	97,644	8,068,324	0.13%
Brown-Forman Corp. Class B	46,820	2,227,696	0.04%	State Street Corp.	107,190	6,760,473	0.11%
Campbell Soup Co.	57,125	1,884,554	0.03%	Moody's Corp.	47,142	6,601,766	0.11%
Coty, Inc. Class A	136,599	896,089	0.01%	SunTrust Banks, Inc.	126,645	6,387,974	0.11%
		441,474,103	7.34%	T Rowe Price Group, Inc.	68,760	6,347,923	0.11%
				M&T Bank Corp.	39,407	5,640,324	0.09%
Energy 5.27% (2017: 6.06%)				Willis Towers Watson plc	36,906	5,604,545	0.09%
Exxon Mobil Corp.	1,198,501	81,725,783	1.36%	Discover Financial Services	93,836	5,534,447	0.09%
Chevron Corp.	541,755	58,937,526	0.98%	Berkshire Hathaway, Inc. Class A	18	5,508,000	0.09%
ConocoPhillips	327,675	20,430,536	0.34%	Northern Trust Corp.	63,149	5,278,625	0.09%
EOG Resources, Inc.	165,279	14,413,982	0.24%	Hartford Financial Services Group, Inc.	101,260	4,501,007	0.08%
Schlumberger Ltd.	390,850	14,101,868	0.23%	Fifth Third Bancorp	188,799	4,442,440	0.07%
Occidental Petroleum Corp.	212,821	13,062,953	0.22%	KeyCorp	297,946	4,403,642	0.07%
Marathon Petroleum Corp.	195,450	11,533,505	0.19%	Synchrony Financial	184,850	4,336,581	0.07%
Phillips 66	120,449	10,376,681	0.17%	Ameriprise Financial, Inc.	40,171	4,192,647	0.07%
Valero Energy Corp.	120,554	9,037,933	0.15%	Citizens Financial Group, Inc.	134,805	4,007,753	0.07%
Kinder Morgan, Inc.	535,149	8,230,592	0.14%	Regions Financial Corp.	293,133	3,922,120	0.07%
Williams Cos, Inc.	341,119	7,521,674	0.12%	Arthur J Gallagher & Co.	51,571	3,800,783	0.06%
Halliburton Co.	248,936	6,616,719	0.11%	MSCI, Inc. Class A	25,127	3,704,474	0.06%
Anadarko Petroleum Corp.	144,505	6,335,099	0.10%	Loews Corp.	78,684	3,581,696	0.06%
Pioneer Natural Resources Co.	48,129	6,329,926	0.10%	Huntington Bancshares, Inc.	298,489	3,557,989	0.06%
ONEOK, Inc.	116,020	6,259,279	0.10%	Cincinnati Financial Corp.	42,778	3,311,873	0.06%
Concho Resources, Inc.	56,520	5,809,691	0.10%	Principal Financial Group, Inc.	74,874	3,307,185	0.06%
Diamondback Energy, Inc.	42,887	3,975,625	0.07%	First Republic Bank	37,271	3,238,850	0.05%
Marathon Oil Corp.	241,403	3,461,719	0.06%	E*TRADE Financial Corp.	73,196	3,211,840	0.05%
Baker Hughes a GE Co. Class A	143,838	3,092,517	0.05%	Lincoln National Corp.	61,337	3,147,201	0.05%
Devon Energy Corp.	132,386	2,983,980	0.05%	Comerica, Inc.	45,737	3,141,674	0.05%
Hess Corp.	71,141	2,881,211	0.05%	Cboe Global Markets, Inc.	31,604	3,091,819	0.05%
Apache Corp.	108,114	2,837,992	0.05%	SVB Financial Group	14,952	2,839,684	0.05%
Cabot Oil & Gas Corp.	123,690	2,764,472	0.05%	Raymond James Financial, Inc.	36,543	2,719,165	0.05%
National Oilwell Varco, Inc.	107,320	2,758,124	0.05%	Nasdaq, Inc.	32,243	2,630,061	0.04%
Noble Energy, Inc.	135,828	2,548,133	0.04%	Franklin Resources, Inc.	86,570	2,567,666	0.04%
TechnipFMC plc	119,929	2,348,210	0.04%	Everest Re Group Ltd.	11,319	2,464,825	0.04%
HollyFrontier Corp.	45,346	2,318,088	0.04%	Zions Bancorp NA	54,498	2,220,248	0.04%
Cimarex Energy Co.	26,028	1,604,626	0.03%	Torchmark Corp.	28,532	2,126,490	0.04%
Helmerich & Payne, Inc.	32,540	1,559,968	0.03%	Invesco Ltd.	112,296	1,879,835	0.03%
Newfield Exploration Co.	60,017	879,849	0.01%	Unum Group	60,417	1,775,051	0.03%
		316,738,261	5.27%	People's United Financial, Inc.	113,245	1,634,125	0.03%
Financials 13.24% (2017: 14.74%)				Affiliated Managers Group, Inc.	14,267	1,390,176	0.02%
Berkshire Hathaway, Inc. Class B	524,193	107,029,727	1.78%	Jefferies Financial Group, Inc.	77,640	1,347,830	0.02%
JPMorgan Chase & Co.	941,821	91,940,566	1.53%	Assurant, Inc.	13,791	1,233,467	0.02%
Bank of America Corp.	2,585,509	63,706,942	1.06%	Brighthouse Financial, Inc.	35,210	1,073,201	0.02%
Wells Fargo & Co.	1,200,170	55,303,834	0.92%			796,247,367	13.24%
Citigroup, Inc.	691,810	36,015,629	0.60%	Health Care 15.40% (2017: 13.72%)			
US Bancorp	431,597	19,723,983	0.33%	Johnson & Johnson	760,027	98,081,484	1.63%
CME Group, Inc. Class A	101,422	19,079,507	0.32%	Pfizer, Inc.	1,638,285	71,511,140	1.19%
American Express Co.	198,982	18,966,964	0.32%	UnitedHealth Group, Inc.	272,868	67,976,876	1.13%
Chubb Ltd.	130,594	16,870,133	0.28%	Merck & Co., Inc.	736,938	56,309,433	0.94%
Goldman Sachs Group, Inc.	97,956	16,363,550	0.27%	AbbVie, Inc.	426,971	39,362,456	0.65%
PNC Financial Services Group, Inc.	130,938	15,307,962	0.26%	Abbott Laboratories	498,331	36,044,281	0.60%
Morgan Stanley	369,522	14,651,547	0.24%	Amgen, Inc.	180,714	35,179,594	0.58%
Charles Schwab Corp.	339,284	14,090,464	0.23%	Medtronic plc	380,674	34,626,107	0.58%
BlackRock, Inc. Class A	34,191	13,430,909	0.22%	Eli Lilly & Co.	267,276	30,929,179	0.51%
Bank of New York Mellon Corp.	259,513	12,215,277	0.20%	Thermo Fisher Scientific, Inc.	114,303	25,579,868	0.42%
Intercontinental Exchange, Inc.	161,742	12,184,025	0.20%	Bristol-Myers Squibb Co.	463,865	24,111,703	0.40%
S&P Global, Inc.	70,973	12,061,152	0.20%	CVS Health Corp.	366,884	24,038,240	0.40%
MetLife, Inc.	280,541	11,519,013	0.19%	Gilead Sciences, Inc.	365,530	22,863,902	0.38%
Marsh & McLennan Cos, Inc.	142,339	11,351,535	0.19%				

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Cigna Corp.	108,304	20,569,096	0.34%	Norfolk Southern Corp.	77,259	11,553,311	0.19%
Anthem, Inc.	73,276	19,244,476	0.32%	FedEx Corp.	68,611	11,069,013	0.18%
Danaher Corp.	175,422	18,089,517	0.30%	Illinois Tool Works, Inc.	86,983	11,019,876	0.18%
Biogen, Inc.	57,388	17,269,197	0.29%	Emerson Electric Co.	177,156	10,585,071	0.18%
Becton Dickinson & Co.	76,308	17,193,719	0.29%	Waste Management, Inc.	111,406	9,914,020	0.17%
Intuitive Surgical, Inc.	32,457	15,544,306	0.26%	Delta Air Lines, Inc.	177,646	8,864,535	0.15%
Boston Scientific Corp.	389,977	13,781,787	0.23%	Eaton Corp. plc	122,167	8,387,986	0.14%
Stryker Corp.	87,532	13,720,641	0.23%	Johnson Controls International plc	262,577	7,785,408	0.13%
Celgene Corp.	198,410	12,716,097	0.21%	Roper Technologies, Inc.	29,180	7,777,054	0.13%
Illumina, Inc.	41,446	12,430,899	0.21%	Southwest Airlines Co.	142,015	6,600,857	0.11%
Allergan plc	90,023	12,032,474	0.20%	Ingersoll-Rand plc	69,140	6,307,642	0.11%
Vertex Pharmaceuticals, Inc.	72,090	11,946,034	0.20%	Cummins, Inc.	42,405	5,667,004	0.09%
Zoetis, Inc. Class A	136,055	11,638,145	0.19%	PACCAR, Inc.	98,921	5,652,346	0.09%
Humana, Inc.	38,844	11,128,029	0.18%	Fortive Corp.	82,858	5,606,172	0.09%
HCA Healthcare, Inc.	76,094	9,469,898	0.16%	Parker-Hannifin Corp.	37,370	5,573,362	0.09%
Baxter International, Inc.	140,178	9,226,516	0.15%	United Continental Holdings, Inc.	64,629	5,411,386	0.09%
Edwards Lifesciences Corp.	59,063	9,046,680	0.15%	Rockwell Automation, Inc.	34,776	5,233,092	0.09%
Regeneron Pharmaceuticals, Inc.	21,860	8,164,710	0.14%	Stanley Black & Decker, Inc.	43,200	5,172,768	0.09%
Centene Corp.	57,898	6,675,639	0.11%	Verisk Analytics, Inc. Class A	46,598	5,081,046	0.08%
Alexion Pharmaceuticals, Inc.	62,885	6,122,484	0.10%	IHS Markit Ltd.	101,190	4,854,084	0.08%
Agilent Technologies, Inc.	89,958	6,068,567	0.10%	TransDigm Group, Inc.	13,682	4,652,701	0.08%
McKesson Corp.	54,762	6,049,558	0.10%	Harris Corp.	33,192	4,469,303	0.07%
Zimmer Biomet Holdings, Inc.	57,439	5,957,573	0.10%	Republic Services, Inc. Class A	61,682	4,446,655	0.07%
IQVIA Holdings, Inc.	44,135	5,127,163	0.08%	AMETEK, Inc.	65,539	4,436,990	0.07%
Cerner Corp.	92,916	4,872,515	0.08%	Fastenal Co.	81,209	4,246,419	0.07%
ResMed, Inc.	40,340	4,593,516	0.08%	Cintas Corp.	24,409	4,100,468	0.07%
IDEXX Laboratories, Inc.	24,460	4,550,049	0.08%	L3 Technologies, Inc.	22,137	3,844,311	0.06%
Align Technology, Inc.	20,644	4,323,473	0.07%	American Airlines Group, Inc.	115,894	3,721,356	0.06%
ABIOMED, Inc.	12,665	4,116,632	0.07%	VW Grainger, Inc.	12,854	3,629,455	0.06%
Waters Corp.	21,746	4,102,383	0.07%	Xylem, Inc.	50,749	3,385,973	0.06%
Mettler-Toledo International, Inc.	7,122	4,028,061	0.07%	Expeditors International of Washington, Inc.	49,273	3,354,999	0.06%
Mylan NV	145,803	3,995,002	0.07%	CH Robinson Worldwide, Inc.	39,166	3,293,469	0.06%
Cardinal Health, Inc.	83,437	3,721,290	0.06%	Textron, Inc.	70,302	3,233,189	0.05%
Laboratory Corp. of America Holdings	28,788	3,637,652	0.06%	Equifax, Inc.	34,072	3,173,125	0.05%
Cooper Cos, Inc.	13,888	3,534,496	0.06%	Dover Corp.	41,677	2,956,983	0.05%
Henry Schein, Inc.	43,241	3,395,283	0.06%	Copart, Inc.	57,926	2,767,704	0.05%
AmerisourceBergen Corp. Class A	45,219	3,364,294	0.06%	Kansas City Southern	28,946	2,762,896	0.04%
WellCare Health Plans, Inc.	14,111	3,331,466	0.05%	Masco Corp.	85,192	2,491,014	0.04%
Quest Diagnostics, Inc.	38,623	3,216,137	0.05%	United Rentals, Inc.	23,259	2,384,745	0.04%
Incyte Corp.	49,843	3,169,516	0.05%	Nielsen Holdings plc	99,504	2,321,428	0.04%
Hologic, Inc.	76,992	3,164,371	0.05%	JB Hunt Transport Services, Inc.	24,564	2,285,435	0.04%
Varian Medical Systems, Inc.	25,777	2,920,792	0.05%	Snap-on, Inc.	15,702	2,281,344	0.04%
Universal Health Services, Inc. Class B	24,332	2,836,138	0.05%	Huntington Ingalls Industries, Inc.	11,928	2,270,018	0.04%
PerkinElmer, Inc.	31,304	2,458,929	0.04%	Allegion plc	28,261	2,252,684	0.04%
DENTSPLY SIRONA, Inc.	62,153	2,312,713	0.04%	Alaska Air Group, Inc.	34,196	2,080,827	0.03%
DaVita, Inc.	34,488	1,774,752	0.03%	Arconic, Inc.	120,745	2,035,761	0.03%
Nektar Therapeutics Class A	51,708	1,699,642	0.03%	Jacobs Engineering Group, Inc.	32,932	1,925,205	0.03%
Perrigo Co. plc	34,183	1,324,591	0.02%	Robert Half International, Inc.	33,454	1,913,569	0.03%
		926,271,161	15.40%	AO Smith Corp.	43,430	1,854,461	0.03%
Industrials 9.11% (2017: 10.15%)				Pentair plc	44,080	1,665,342	0.03%
Boeing Co.	149,645	48,260,512	0.80%	Rollins, Inc.	44,716	1,614,248	0.03%
3M Co.	165,407	31,516,650	0.52%	Flowserve Corp.	39,314	1,494,718	0.03%
Union Pacific Corp.	208,477	28,817,776	0.48%	Fortune Brands Home & Security, Inc.	38,848	1,475,836	0.02%
Honeywell International, Inc.	209,330	27,656,680	0.46%	Fluor Corp.	41,758	1,344,608	0.02%
United Technologies Corp.	229,960	24,486,141	0.41%	Quanta Services, Inc.	39,270	1,182,027	0.02%
Caterpillar, Inc.	167,577	21,294,009	0.35%			548,321,608	9.11%
United Parcel Service, Inc. Class B	197,353	19,247,838	0.32%	Information Technology 19.94% (2017: 23.76%)			
General Electric Co.	2,476,164	18,744,561	0.31%	Microsoft Corp.	2,190,391	222,478,014	3.70%
Lockheed Martin Corp.	70,517	18,464,171	0.31%	Apple, Inc.	1,277,393	201,495,972	3.35%
CSX Corp.	227,243	14,118,608	0.23%	Visa, Inc. Class A	498,074	65,715,884	1.09%
Deere & Co.	90,705	13,530,465	0.23%	Intel Corp.	1,292,967	60,678,941	1.01%
General Dynamics Corp.	78,557	12,349,946	0.21%	Cisco Systems, Inc.	1,274,622	55,229,371	0.92%
Raytheon Co.	80,474	12,340,688	0.21%	Mastercard, Inc. Class A	257,189	48,518,705	0.81%
Northrop Grumman Corp.	49,115	12,028,264	0.20%	Oracle Corp.	722,369	32,614,960	0.54%
				Adobe, Inc.	138,064	31,235,599	0.52%

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Broadcom, Inc.	117,155	29,790,173	0.50%	Ecolab, Inc.	71,671	10,560,722	0.17%
Salesforce.com, Inc.	217,176	29,746,597	0.49%	Air Products & Chemicals, Inc.	61,888	9,905,174	0.16%
International Business Machines Corp.	257,337	29,251,497	0.49%	Sherwin-Williams Co.	23,189	9,123,944	0.15%
PayPal Holdings, Inc.	333,754	28,065,374	0.47%	LyondellBasell Industries NV Class A	90,124	7,494,712	0.12%
Texas Instruments, Inc.	271,911	25,695,590	0.43%	PPG Industries, Inc.	68,342	6,986,603	0.12%
Accenture plc Class A	180,588	25,464,714	0.42%	Newmont Mining Corp.	150,404	5,211,499	0.09%
NVIDIA Corp.	172,842	23,074,407	0.38%	International Paper Co.	115,424	4,658,513	0.08%
QUALCOMM, Inc.	344,958	19,631,560	0.33%	Nucor Corp.	89,114	4,616,996	0.08%
Automatic Data Processing, Inc.	124,805	16,364,432	0.27%	Ball Corp.	96,985	4,459,370	0.07%
Intuit, Inc.	73,860	14,539,341	0.24%	Freeport-McMoRan, Inc.	408,859	4,215,336	0.07%
Cognizant Technology Solutions Corp. Class A	163,642	10,387,994	0.17%	International Flavors & Fragrances, Inc.	28,601	3,840,256	0.06%
Micron Technology, Inc.	317,444	10,072,498	0.17%	Vulcan Materials Co.	37,450	3,700,060	0.06%
Fidelity National Information Services, Inc.	92,691	9,505,462	0.16%	Celanese Corp. Class A	37,900	3,409,863	0.06%
HP, Inc.	445,212	9,109,038	0.15%	Martin Marietta Materials, Inc.	17,703	3,042,615	0.05%
Applied Materials, Inc.	277,425	9,082,894	0.15%	Eastman Chemical Co.	40,020	2,925,862	0.05%
Analog Devices, Inc.	104,912	9,004,597	0.15%	Mosaic Co.	99,907	2,918,284	0.05%
Red Hat, Inc.	50,028	8,786,918	0.15%	CF Industries Holdings, Inc.	65,934	2,868,788	0.05%
Fiserv, Inc.	114,167	8,390,133	0.14%	FMC Corp.	37,773	2,793,691	0.05%
Autodesk, Inc.	61,680	7,932,665	0.13%	Westrock Co.	71,962	2,717,285	0.04%
TE Connectivity Ltd.	98,574	7,455,152	0.12%	Albemarle Corp.	30,076	2,317,957	0.04%
Corning, Inc.	228,885	6,914,616	0.11%	Avery Dennison Corp.	24,415	2,193,199	0.04%
Amphenol Corp. Class A	84,921	6,880,299	0.11%	Packaging Corp. of America Sealed Air Corp.	26,049	2,174,050	0.04%
Xilinx, Inc.	71,359	6,077,646	0.10%		47,039	1,638,839	0.03%
Lam Research Corp.	44,494	6,058,748	0.10%			162,981,532	2.71%
Paychex, Inc.	90,331	5,885,065	0.10%	Real Estate 2.94% (2017: 2.88%)			
Hewlett Packard Enterprise Co.	401,236	5,300,328	0.09%	American Tower Corp. REIT	125,407	19,838,133	0.33%
Motorola Solutions, Inc.	45,784	5,266,991	0.09%	Simon Property Group, Inc. REIT	88,212	14,818,734	0.25%
Microchip Technology, Inc.	66,549	4,786,204	0.08%	Crown Castle International Corp. REIT	118,616	12,885,256	0.22%
Advanced Micro Devices, Inc.	251,622	4,644,942	0.08%	Prologis, Inc. REIT	177,588	10,427,967	0.17%
FleetCor Technologies, Inc.	24,956	4,634,828	0.08%	Public Storage REIT	42,264	8,554,656	0.14%
Global Payments, Inc.	44,734	4,613,417	0.08%	Equinix, Inc. REIT	22,923	8,081,733	0.14%
VeriSign, Inc.	30,286	4,491,111	0.07%	Welltower, Inc. REIT	107,524	7,463,241	0.12%
NetApp, Inc.	73,081	4,360,743	0.07%	Equity Residential REIT	103,935	6,860,749	0.11%
DXC Technology Co.	79,451	4,224,410	0.07%	AvalonBay Communities, Inc. REIT	39,022	6,791,779	0.11%
Maxim Integrated Products, Inc.	78,597	3,996,657	0.07%	Digital Realty Trust, Inc. REIT	58,151	6,195,989	0.10%
KLA-Tencor Corp.	44,139	3,949,999	0.07%	Ventas, Inc. REIT	100,592	5,893,685	0.10%
Total System Services, Inc.	47,481	3,859,730	0.06%	Realty Income Corp. REIT	84,777	5,344,342	0.09%
Citrix Systems, Inc.	36,358	3,725,241	0.06%	SBA Communications Corp. REIT Class A	32,416	5,247,826	0.09%
Synopsys, Inc.	42,038	3,541,281	0.06%	Boston Properties, Inc. REIT	43,635	4,911,119	0.08%
Symantec Corp.	184,225	3,480,931	0.06%	Weyerhaeuser Co. REIT	214,044	4,679,002	0.08%
Cadence Design Systems, Inc.	79,913	3,474,617	0.06%	Essex Property Trust, Inc. REIT	18,672	4,578,561	0.08%
ANSYS, Inc.	23,851	3,409,262	0.06%	HCP, Inc. REIT	139,258	3,889,476	0.07%
Skyworks Solutions, Inc.	50,583	3,390,073	0.06%	CBRE Group, Inc. Class A	89,664	3,590,147	0.06%
Keysight Technologies, Inc.	53,034	3,292,351	0.05%	Host Hotels & Resorts, Inc. REIT	209,682	3,495,399	0.06%
Gartner, Inc.	25,657	3,279,991	0.05%	Alexandria Real Estate Equities, Inc. REIT	30,021	3,459,620	0.06%
Broadridge Financial Solutions, Inc.	32,898	3,166,433	0.05%	Extra Space Storage, Inc. REIT	35,799	3,239,094	0.05%
Arista Networks, Inc.	14,587	3,073,481	0.05%	UDR, Inc. REIT	79,520	3,150,582	0.05%
Western Digital Corp.	82,194	3,038,712	0.05%	Mid-America Apartment Communities, Inc. REIT	32,360	3,096,852	0.05%
Seagate Technology plc	73,572	2,839,143	0.05%	Vornado Realty Trust REIT	48,787	3,026,258	0.05%
Fortinet, Inc.	40,055	2,821,074	0.05%	Regency Centers Corp. REIT	47,412	2,782,136	0.05%
F5 Networks, Inc.	17,110	2,772,333	0.05%	Iron Mountain, Inc. REIT	80,951	2,623,622	0.04%
Jack Henry & Associates, Inc.	21,841	2,763,323	0.05%	Duke Realty Corp. REIT	99,923	2,588,006	0.04%
Akamai Technologies, Inc.	45,073	2,753,059	0.05%	Federal Realty Investment Trust REIT	20,456	2,414,626	0.04%
Juniper Networks, Inc.	97,540	2,624,801	0.04%	Apartment Investment & Management Co. REIT Class A	43,226	1,896,757	0.03%
Western Union Co.	125,810	2,146,319	0.04%	SL Green Realty Corp. REIT	23,649	1,870,163	0.03%
Qorvo, Inc.	34,253	2,080,185	0.03%	Kimco Realty Corp. REIT	115,507	1,692,178	0.03%
Alliance Data Systems Corp.	12,934	1,941,135	0.03%	Macerich Co. REIT	32,010	1,385,393	0.02%
FLIR Systems, Inc.	41,258	1,796,373	0.02%			176,773,081	2.94%
Xerox Corp.	62,677	1,238,498	0.02%				
IPG Photonics Corp.	9,436	1,069,004	0.02%				
		1,198,981,836	19.94%				
Materials 2.71% (2017: 2.98%)							
DowDuPont, Inc.	650,646	34,796,548	0.58%				
Linde plc	156,443	24,411,366	0.40%				

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Utilities 3.30% (2017: 2.93%)							
NextEra Energy, Inc.	135,324	23,522,018	0.39%	American Water Works Co., Inc.	51,057	4,634,444	0.08%
Duke Energy Corp.	202,720	17,494,736	0.29%	Ameren Corp.	68,849	4,491,020	0.07%
Dominion Energy, Inc.	186,727	13,343,511	0.22%	Energy Corp.	51,217	4,408,247	0.07%
Southern Co.	291,718	12,812,255	0.21%	Evergy, Inc.	73,633	4,180,145	0.07%
Exelon Corp.	276,105	12,452,335	0.21%	CenterPoint Energy, Inc.	145,366	4,103,682	0.07%
American Electric Power Co., Inc.	139,001	10,388,935	0.17%	CMS Energy Corp.	80,177	3,980,788	0.07%
Sempra Energy	77,093	8,340,692	0.14%	PG&E Corp.	145,981	3,467,049	0.06%
Public Service Enterprise Group, Inc.	142,462	7,415,147	0.12%	NRG Energy, Inc.	81,166	3,214,174	0.05%
Xcel Energy, Inc.	147,369	7,260,871	0.12%	Alliant Energy Corp.	69,335	2,929,404	0.05%
Consolidated Edison, Inc.	87,833	6,715,711	0.11%	AES Corp.	186,243	2,693,074	0.05%
WEC Energy Group, Inc.	89,072	6,169,127	0.10%	Pinnacle West Capital Corp.	31,534	2,686,697	0.04%
Eversource Energy	89,601	5,827,649	0.10%	NiSource, Inc.	101,172	2,564,710	0.04%
PPL Corp.	204,377	5,790,000	0.10%	SCANA Corp.	39,749	1,899,207	0.03%
DTE Energy Co.	51,285	5,656,735	0.09%			198,818,255	3.30%
Edison International	92,019	5,223,919	0.09%	Total Equities		5,962,024,149	99.13%
FirstEnergy Corp.	137,203	5,151,973	0.09%	Financial Assets at Fair Value Through Profit or Loss		5,962,024,149	99.13%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.00%) (2017: (0.00%))				
S&P 500 E-mini March 2019	400	50,238,333	(133,333)	(0.00%)
			(133,333)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Hedge Share Class Level Forward Currency Exchange Contracts 0.05% (2017: 0.01%)							
EUR	312,976,585	USD	(355,431,859)	BNP Paribas	2/1/2019	2,347,258	0.04%
EUR	21,732,784	USD	(24,595,991)	UBS	2/1/2019	247,836	0.01%
EUR	306,303,769	USD	(351,074,659)	BNP Paribas	4/2/2019	65,493	0.00%
USD	33,314,399	EUR	(29,111,570)	BNP Paribas	2/1/2019	35,514	0.00%
EUR	4,737,006	USD	(5,379,661)	BNP Paribas	2/1/2019	35,446	0.00%
EUR	1,194,737	USD	(1,356,121)	JP Morgan Chase	2/1/2019	9,643	0.00%
EUR	585,500	USD	(666,921)	JP Morgan Chase	2/1/2019	2,393	0.00%
EUR	423,543	USD	(482,027)	JP Morgan Chase	2/1/2019	2,146	0.00%
EUR	269,175	USD	(305,648)	Citibank NA	2/1/2019	2,060	0.00%
USD	1,266,164	EUR	(1,106,922)	JP Morgan Chase	2/1/2019	786	0.00%
EUR	590,410	USD	(674,173)	JP Morgan Chase	2/1/2019	754	0.00%
EUR	81,768	USD	(92,953)	JP Morgan Chase	2/1/2019	520	0.00%
EUR	86,621	USD	(98,627)	Bank of America	2/1/2019	393	0.00%
EUR	273,966	USD	(312,945)	JP Morgan Chase	2/1/2019	239	0.00%
EUR	221,240	USD	(252,684)	Citibank NA	2/1/2019	226	0.00%
EUR	49,727	USD	(56,762)	BNP Paribas	2/1/2019	84	0.00%
USD	2,649,389	EUR	(2,317,622)	Brown Brothers Harriman & Co.	3/1/2019	1	0.00%
EUR	21,645	USD	(24,750)	JP Morgan Chase	2/1/2019	(7)	(0.00%)
USD	42,322	EUR	(37,105)	JP Morgan Chase	2/1/2019	(95)	(0.00%)
USD	2,209,840	EUR	(1,933,703)	JP Morgan Chase	2/1/2019	(672)	(0.00%)
USD	508,480	EUR	(445,593)	BNP Paribas	2/1/2019	(900)	(0.00%)
USD	1,315,258	EUR	(1,155,305)	Citibank NA	2/1/2019	(5,428)	(0.00%)
USD	351,074,659	EUR	(307,136,885)	BNP Paribas	2/1/2019	(28,806)	(0.00%)
						2,714,884	0.05%
Total Financial Derivative Instruments						2,581,551	0.05%

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	49,569,249	0.82%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	6,014,174,949	100.00%

ADR—American Depositary Receipt.

REIT—Real Estate Investment Trust.

	US Dollars (\$)	% of Total Net Assets
Analysis of Total Net Assets		
(a) Transferable securities admitted to an official stock exchange listing	5,962,024,149	99.13%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	2,581,551	0.05%
(e) Other assets and liabilities	49,569,249	0.82%
Total Net Assets (for financial reporting purposes)	6,014,174,949	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
Apple, Inc.	298,029	56,119,288	Apple, Inc.	455,233	89,107,174
Microsoft Corp.	503,268	50,693,262	Microsoft Corp.	468,371	48,917,725
Amazon.com, Inc.	29,485	49,349,291	Amazon.com, Inc.	24,846	40,891,483
Berkshire Hathaway, Inc. Class B	132,650	27,116,084	JPMorgan Chase & Co.	233,771	25,163,884
Alphabet, Inc. Class C	21,968	24,993,655	Berkshire Hathaway, Inc. Class B	119,243	24,642,079
JPMorgan Chase & Co.	206,038	23,152,543	Johnson & Johnson	163,592	22,187,834
Johnson & Johnson	172,917	22,861,371	Facebook, Inc. Class A	134,302	21,315,810
Exxon Mobil Corp.	273,160	22,013,593	Alphabet, Inc. Class C	19,161	21,278,069
Alphabet, Inc. Class A	19,238	21,829,206	Exxon Mobil Corp.	258,623	20,734,192
Facebook, Inc. Class A	113,447	20,698,150	Alphabet, Inc. Class A	17,760	19,732,653
Bank of America Corp.	572,508	17,437,867	Bank of America Corp.	697,465	19,716,996
Chevron Corp.	128,037	15,455,823	Express Scripts Holding Co.	193,303	18,247,183
UnitedHealth Group, Inc.	61,621	15,284,035	Cisco Systems, Inc.	393,970	17,654,532
Wells Fargo & Co.	268,191	15,140,593	Pfizer, Inc.	395,941	16,365,385
AT&T, Inc.	444,423	14,908,680	Wells Fargo & Co.	306,364	16,309,566
Verizon Communications, Inc.	282,899	14,463,925	Visa, Inc. Class A	116,727	15,778,672
Visa, Inc. Class A	108,053	14,339,754	UnitedHealth Group, Inc.	59,533	15,415,480
Pfizer, Inc.	368,582	14,176,082	Oracle Corp.	308,485	14,730,425
Intel Corp.	281,809	13,929,215	Home Depot, Inc.	76,931	14,502,531
Home Depot, Inc.	70,765	13,650,990	Procter & Gamble Co.	163,020	14,053,623

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	5,962,024,149	6,371,485,593
Financial Derivative Instruments	2,750,792	1,522,095
Cash	37,821,667	7,491,197
Unrealised Appreciation on Spot Currency Contracts	727	—
Receivables:		
Interest and Dividends	5,336,830	4,827,253
Capital Shares Sold	12,592,646	11,056,023
Investments Sold or Matured	2,468,004	4,544,874
Futures Margin Cash	2,918,333	363,330
Cash Collateral	—	390,000
Total Current Assets	6,025,913,148	6,401,680,365
Current Liabilities		
Financial Derivative Instruments	169,241	858,405
Unrealised Depreciation on Spot Currency Contracts	—	6,901
Payables and Other Liabilities:		
Investments Purchased	3,340,420	86
Capital Shares Redeemed	7,658,333	4,174,804
Management Fees Payable	570,205	578,162
Total Current Liabilities	11,738,199	5,618,358
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	6,014,174,949	6,396,062,007

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
US (\$) Equivalent	1,409,754,478	1,368,248,154	909,057,739
Net Assets	1,233,219,177	1,139,447,171	861,870,355
Number of Shares Outstanding	49,778,402	45,864,109	36,870,396
Net Asset Value Per Share	24.77	24.84	23.38
Institutional USD Shares (\$)			
Net Assets	2,570,548,033	3,007,199,694	2,633,032,599
Number of Shares Outstanding	90,786,719	100,825,289	106,817,310
Net Asset Value Per Share	28.31	29.83	24.65
Investor EUR Shares (€)			
US (\$) Equivalent	72,376,884	95,241,440	50,203,483
Net Assets	63,313,550	79,314,991	47,597,520
Number of Shares Outstanding	2,605,136	3,249,492	2,069,430
Net Asset Value Per Share	24.30	24.41	23.00
Investor USD Shares (\$)			
Net Assets	485,175,145	533,119,327	428,992,861
Number of Shares Outstanding	17,465,812	18,191,713	17,685,876
Net Asset Value Per Share	27.78	29.31	24.26
Institutional Plus EUR Shares (€)			
US (\$) Equivalent	224,965,548	606,431,146	760,130,962
Net Assets	196,794,429	505,022,610	720,674,072
Number of Shares Outstanding	1,102,773	2,823,164	4,283,460
Net Asset Value Per Share	178.45	178.89	168.25
Institutional Plus USD Shares (\$)			
Net Assets	897,386,860	556,733,914	400,843,545
Number of Shares Outstanding	6,037,278	3,557,080	3,100,078
Net Asset Value Per Share	148.64	156.51	129.30
Institutional EUR-Hedged Shares (€)			
US (\$) Equivalent	353,968,001	229,088,332	237,993,336
Net Assets	309,642,660	190,779,758	225,639,574
Number of Shares Outstanding	16,411,260	9,314,432	13,077,363
Net Asset Value Per Share	18.87	20.48	17.25

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	376,012	128,185
Dividend Income	139,856,910	121,851,075
Securities Lending Income	29,258	41,327
Miscellaneous Income	—	886,267
Net Gain/(Loss) on Financial Instruments	(450,257,502)	1,074,532,399
Total Investment Income/(Loss)	(309,995,322)	1,197,439,253
Expenses		
Management Fees	7,328,258	6,300,154
Transaction Fees and Commissions	105,507	108,999
Other Expenses	—	95
Total Expenses	7,433,765	6,409,248
Finance Costs		
Interest Expense	13,860	11,859
Total Finance Costs	13,860	11,859
Net Investment Income/(Loss)	(317,442,947)	1,191,018,146
Foreign Withholding Tax	(42,860,426)	(35,980,983)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(360,303,373)	1,155,037,163

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(360,303,373)	1,155,037,163
Capital Transactions		
Subscriptions	3,916,632,732	2,158,797,826
Redemptions	(3,938,216,417)	(2,338,027,507)
Total Capital Transactions	(21,583,685)	(179,229,681)
Total Increase/(Decrease) for the Year	(381,887,058)	975,807,482
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	6,396,062,007	5,420,254,525
End of Year	6,014,174,949	6,396,062,007

Vanguard U.S. Fundamental Value Fund

Sub-managed by Pzena Investment Management, LLC.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide long-term capital growth by investing mainly in large companies whose stocks are considered undervalued.

Portfolio Characteristics

	Fund	Russell 1000 Value Index
Number of Stocks	40	725
Median Market Cap		
US Dollars	\$34.9B	\$63.9B
British Pounds	£27.4B	£50.2B
Price/Earnings Ratio	13.9x	12.5x
Price/Book Ratio	1.2x	1.8x
Yield	3.0%	2.8%
Return on Equity	9.5%	12.1%
Earnings Growth Rate	1.8%	5.1%
Turnover Rate	24%	—
Ongoing Charges Figure		—
Investor Shares	0.95%	

Volatility Measures

	Fund	Russell 1000 Value Index
R-Squared	0.83	1.00
Beta	1.23	1.00

Sector Diversification (% of portfolio)

	Fund	Russell 1000 Value Index
Communication Services	6.6%	7.3%
Consumer Discretionary	9.4	5.2
Consumer Staples	0.0	7.8
Energy	11.1	9.3
Financials	40.9	22.5
Health Care	13.5	15.7
Industrials	6.8	7.4
Information Technology	8.9	9.3
Materials	0.0	4.1
Real Estate	0.0	4.9
Utilities	2.8	6.5

Ten Largest Holdings¹ (% of total net assets)

Merck & Co. Inc.	Large Pharma	3.7%
American International Group Inc.	P&C Insurance	3.6
Capital One Financial Corp.	Consumer Finance	3.5
Citigroup Inc.	Diversified Banks	3.5
MetLife Inc.	Life Insurance	3.3
Ford Motor Co.	Automobiles	3.3
Wells Fargo & Co.	Banks	3.3
General Electric Co.	Electrical Power Equipment	3.3
Oracle Corp.	Infrastructure Software	3.2
Morgan Stanley	Institutional Brokerage	3.1
Top Ten		33.8%

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

¹ The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

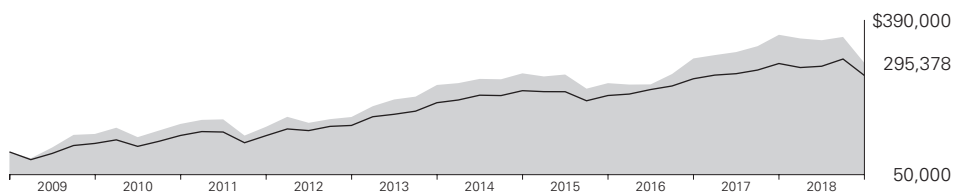
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The fund is actively managed and seeks to invest as described in the prospectus. The following performance information shows how the fund's returns compare with those of a market index that has investment characteristics similar to those of the fund.

Vanguard U.S. Fundamental Value Fund
Benchmark: Russell 1000 Value Index

US Dollar-Denominated

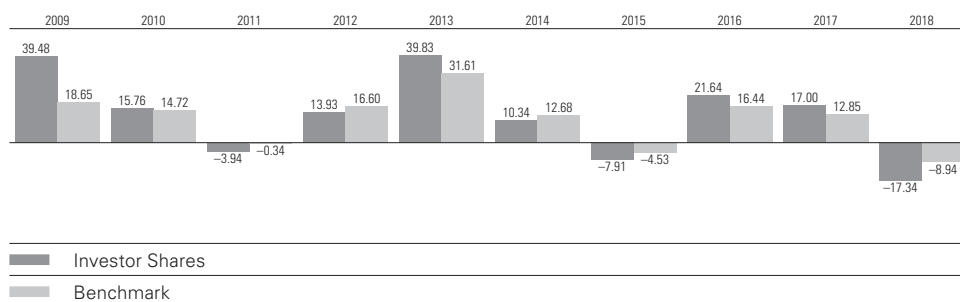
Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-17.34%	3.63%	11.44%	\$295,378
Benchmark	-8.94	5.18	10.36	267,920

Total Investment Returns (%): 31 December 2008–31 December 2018

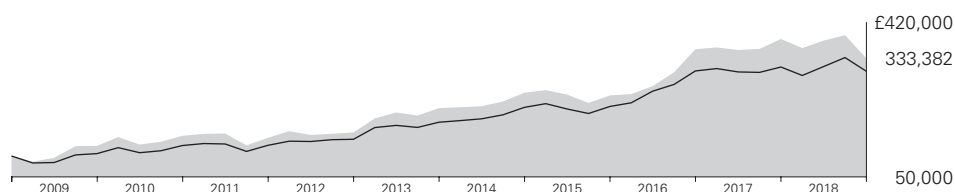


* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

Vanguard U.S. Fundamental Value Fund
 Benchmark: Russell 1000 Value Index

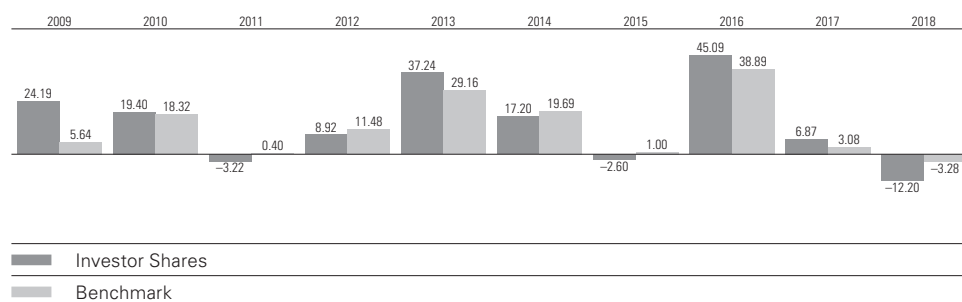
GBP-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-12.20%	9.22%	12.80%	£333,382
Benchmark	-3.28	10.85	11.70	302,452

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 98.68% (2017: 94.59%)				Communication Services 6.54% (2017: 0.00%)			
Interpublic Group of Cos, Inc.	42,117	868,874	3.02%	Goldman Sachs Group, Inc.	3,485	582,169	2.02%
Omnicom Group, Inc.	9,070	664,287	2.31%	AXA Equitable Holdings, Inc.	31,721	527,520	1.83%
News Corp. Class A	30,699	348,434	1.21%	UBS Group AG	41,698	516,221	1.79%
				KKR & Co., Inc.	18,508	363,312	1.26%
		1,881,595	6.54%			11,616,578	40.36%
Consumer Discretionary 9.30% (2017: 11.30%)				Health Care 13.28% (2017: 9.13%)			
Ford Motor Co.	123,990	948,523	3.30%	Merck & Co., Inc.	13,818	1,055,834	3.67%
Lear Corp.	7,002	860,266	2.99%	Amgen, Inc.	4,381	852,849	2.96%
Newell Brands, Inc.	29,729	552,662	1.92%	Mylan NV	27,675	758,295	2.64%
Gildan Activewear, Inc. Class A	10,349	314,195	1.09%	McKesson Corp.	6,327	698,944	2.43%
		2,675,646	9.30%	Cardinal Health, Inc.	7,032	313,627	1.09%
				Cigna Corp.	746	141,680	0.49%
						3,821,229	13.28%
Energy 10.99% (2017: 12.96%)				Industrials 6.68% (2017: 4.03%)			
Royal Dutch Shell plc ADR Class A	12,800	745,856	2.59%	General Electric Co.	123,976	938,498	3.26%
Exxon Mobil Corp.	10,341	705,153	2.45%	Dover Corp.	9,456	670,903	2.33%
National Oilwell Varco, Inc.	26,734	687,064	2.39%	Stanley Black & Decker, Inc.	2,609	312,402	1.09%
Halliburton Co.	20,816	553,289	1.92%			1,921,803	6.68%
Cenovus Energy, Inc.	67,078	471,558	1.64%				
		3,162,920	10.99%	Information Technology 8.78% (2017: 13.32%)			
Financials 40.36% (2017: 40.80%)				Oracle Corp.	20,293	916,229	3.18%
American International Group, Inc.	26,211	1,032,976	3.59%	Cognizant Technology Solutions Corp. Class A	13,302	844,411	2.94%
Capital One Financial Corp.	13,252	1,001,719	3.48%	Hewlett Packard Enterprise Co.	57,992	766,075	2.66%
Citigroup, Inc.	19,032	990,806	3.44%			2,526,715	8.78%
MetLife, Inc.	23,321	957,560	3.33%	Utilities 2.75% (2017: 0.00%)			
Wells Fargo & Co.	20,568	947,773	3.29%	Edison International	13,943	791,544	2.75%
Morgan Stanley	22,184	879,596	3.06%			791,544	2.75%
Bank of America Corp.	33,872	834,606	2.90%	Total Equities			
Axis Capital Holdings Ltd.	16,068	829,752	2.88%			28,398,030	98.68%
Voya Financial, Inc.	19,386	778,154	2.71%	Financial Assets at Fair Value Through Profit or Loss			
JPMorgan Chase & Co.	7,463	728,538	2.53%			28,398,030	98.68%
Franklin Resources, Inc.	21,776	645,876	2.25%				

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	381,002	1.32%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	28,779,032	100.00%

ADR—American Depositary Receipt.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	28,398,030	98.68%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	—	0.00%
(e) Other assets and liabilities	381,002	1.32%
Total Net Assets (for financial reporting purposes)	28,779,032	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
General Electric Co.	123,976	1,439,601	Walmart, Inc.	10,877	999,704
National Oilwell Varco, Inc.	26,734	1,032,775	State Street Corp.	9,860	955,671
Lear Corp.	7,002	1,005,056	BP plc ADR	18,285	812,078
Edison International	16,178	1,001,765	Express Scripts Holding Co.	7,783	744,413
Amgen, Inc.	4,658	859,285	Murphy Oil Corp.	22,839	742,997
Merck & Co., Inc.	14,486	823,854	Hewlett Packard Enterprise Co.	37,857	656,972
Newell Brands, Inc.	29,729	791,086	Citigroup, Inc.	8,338	583,864
American International Group, Inc.	15,476	769,393	Royal Dutch Shell plc ADR Class A	8,669	582,530
Ford Motor Co.	67,855	709,657	Omnicom Group, Inc.	7,421	547,036
AXA Equitable Holdings, Inc.	31,721	646,211	Oracle Corp.	10,253	478,169
Citigroup, Inc.	8,761	544,678	Franklin Resources, Inc.	12,823	428,365
Halliburton Co.	12,592	533,105	Morgan Stanley	8,414	412,279
KKR & Co., Inc.	18,508	506,293	Halliburton Co.	7,975	404,638
Cardinal Health, Inc.	7,032	496,557	HP, Inc.	16,599	385,025
Morgan Stanley	10,587	469,144	Parker-Hannifin Corp.	1,696	353,445
Exxon Mobil Corp.	5,396	402,670	Hilton Worldwide Holdings, Inc.	4,251	345,895
Franklin Resources, Inc.	11,374	390,969	Ford Motor Co.	27,648	320,023
Capital One Financial Corp.	4,458	378,664	American International Group, Inc.	5,704	304,210
Stanley Black & Decker, Inc.	2,609	319,058	Seagate Technology plc	6,480	301,458
Gildan Activewear, Inc. Class A	10,349	319,033	Goldman Sachs Group, Inc.	1,205	293,665
MetLife, Inc.	6,041	276,628	Bank of America Corp.	8,772	263,606
Royal Dutch Shell plc ADR Class A	4,285	275,783	Cenovus Energy, Inc.	25,666	255,544
Wells Fargo & Co.	4,973	262,291	Interpublic Group of Cos, Inc.	10,190	242,269
Oracle Corp.	4,435	201,720	Dover Corp.	2,725	240,121
McKesson Corp.	1,295	167,978	Mylan NV	6,274	237,602
Axis Capital Holdings Ltd.	2,828	164,017	Voya Financial, Inc.	4,310	229,582
Omnicom Group, Inc.	2,207	159,000	McKesson Corp.	1,607	224,366
			Exxon Mobil Corp.	2,715	214,866
			Apergy Corp.	5,509	214,664
			Micro Focus International plc ADR	10,643	184,656
			Cognizant Technology Solutions Corp. Class A	2,242	176,739
			Capital One Financial Corp.	1,839	172,360
			JPMorgan Chase & Co.	1,344	148,133
			Edison International	2,235	148,105

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	28,398,030	33,313,111
Cash	154,650	2,046,782
Receivables:		
Interest and Dividends	35,004	34,553
Capital Shares Sold	91,407	30,127
Investments Sold or Matured	149,419	—
Total Current Assets	28,828,510	35,424,573
Current Liabilities		
Payables and Other Liabilities:		
Income Distribution Payable	25,451	16,296
Capital Shares Redeemed	—	162,687
Management Fees Payable	24,027	26,631
Total Current Liabilities	49,478	205,614
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	28,779,032	35,218,959

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Investor GBP Income Shares (£)			
US (\$) Equivalent	1,980,275	1,987,844	1,846,728
Net Assets	1,554,864	1,469,484	1,494,540
Number of Shares Outstanding	12,401	10,159	10,954
Net Asset Value Per Share	125.38	144.65	136.44
Investor USD Shares (\$)			
Net Assets	26,798,757	33,231,115	28,532,270
Number of Shares Outstanding	147,677	151,359	152,067
Net Asset Value Per Share	181.47	219.55	187.63

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	17,126	3,658
Dividend Income	914,900	729,904
Securities Lending Income	874	11,631
Miscellaneous Income	—	32,540
Net Gain/(Loss) on Financial Instruments	(6,436,509)	4,621,573
Total Investment Income/(Loss)	(5,503,609)	5,399,306
Expenses		
Management Fees	324,591	298,987
Transaction Fees and Commissions	18,123	17,512
Other Expenses	236	246
Total Expenses	342,950	316,745
Finance Costs		
Distribution Paid	25,451	16,296
Income Equalisation	(720)	(133)
Total Finance Costs	24,731	16,163
Net Investment Income/(Loss)	(5,871,290)	5,066,398
Foreign Withholding Tax	(239,030)	(164,010)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(6,110,320)	4,902,388

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(6,110,320)	4,902,388
Capital Transactions		
Subscriptions	10,650,119	11,426,225
Redemptions	(10,979,726)	(11,488,652)
Total Capital Transactions ¹	(329,607)	(62,427)
Total Increase/(Decrease) for the Year	(6,439,927)	4,839,961
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	35,218,959	30,378,998
End of Year	28,779,032	35,218,959

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.S. Opportunities Fund

Sub-managed by PRIMECAP Management Company.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements.

Investment Objective

The fund seeks to provide long-term growth of capital by investing in stocks with above-average earnings growth potential that is not reflected in their current market prices.

Portfolio Characteristics

	Fund	Russell 3000 Index
Number of Stocks	234	3,015
Median Market Cap		
US Dollars	\$17.9B	\$66.8B
Euro	€ 15.7B	€ 58.4B
British Pounds	£14.1B	£52.4B
Price/Earnings Ratio	8.1x	16.1x
Price/Book Ratio	2.8x	2.7x
Yield	1.0%	2.1%
Return on Equity	13.5%	15.0%
Earnings Growth Rate	21.5%	8.2%
Non-US Holdings	7.2%	
Turnover Rate ¹	-44%	—
Ongoing Charges Figure		—
Institutional Shares	0.85%	
Investor Shares	0.95%	

Volatility Measures

	Fund	Russell 3000 Index
R-Squared	0.79	1.00
Beta	1.25	1.00

Sector Diversification (% of portfolio)

	Fund	Russell 3000 Index
Communication Services	5.3%	9.1%
Consumer Discretionary	12.6	10.3
Consumer Staples	0.3	6.6
Energy	1.2	5.0
Financials	8.5	13.9
Health Care	31.0	15.1
Industrials	17.7	9.9
Information Technology	23.0	19.9
Materials	0.4	3.0
Real Estate	0.0	3.9
Utilities	0.0	3.3

Ten Largest Holdings² (% of total net assets)

ABIOMED Inc.	Medical Equipment	4.4%
Eli Lilly & Co.	Pharmaceuticals	3.6
Southwest Airlines Co.	Airlines	2.5
Seattle Genetics Inc.	Biotechnology	2.5
Alphabet Inc.	Internet Software & Services	2.4
United Continental Holdings Inc.	Airlines	2.3
Xencor Inc.	Specialty Pharmacy	2.1
Delta Air Lines Inc.	Airlines	2.0
Nektar Therapeutics	Biotechnology	2.0
Alibaba Group Holding Ltd.	Internet	1.7
Top Ten		25.5%

Investment Focus

Style		Value	Blend	Growth
Market Cap	Large			
	Medium			
	Small			

¹ A negative portfolio turnover indicates that the total value of subscriptions and redemptions exceeded the value of security transactions.

² The holdings listed exclude any temporary cash investments and financial derivative instruments.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

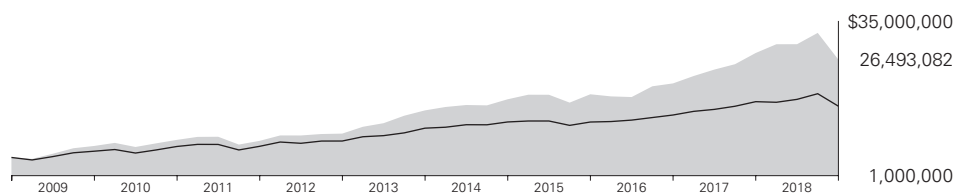
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The fund is actively managed and seeks to invest as described in the prospectus. The following performance information shows how the fund's returns compare with those of a market index that has investment characteristics similar to those of the fund.

Vanguard U.S. Opportunities Fund
Benchmark: Russell 3000 Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

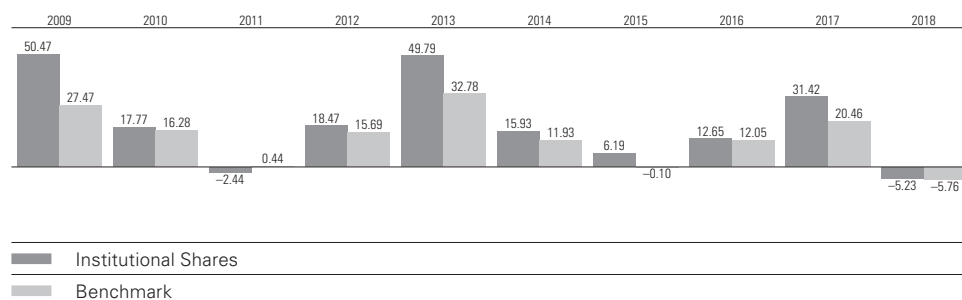
Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-5.23%	11.55%	18.15%	\$26,493,082
Benchmark	-5.76	7.30	12.52	16,265,474

	One Year	Five Years	Ten Years	Final Value of a \$100,000 Investment
Investor Shares	-5.32%	11.44%	18.03%	\$524,759
Benchmark	-5.76	7.30	12.52	325,309

Total Investment Returns (%): 31 December 2008–31 December 2018

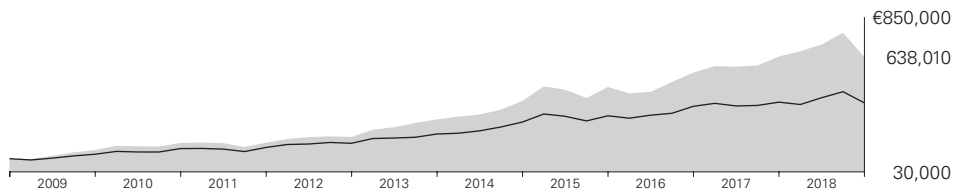


* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

Vanguard U.S. Opportunities Fund
Benchmark: Russell 3000 Index

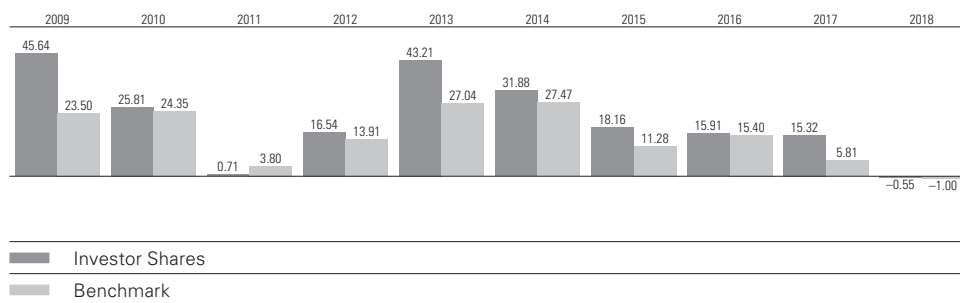
Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
Initial Investment of €100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-0.55%	15.68%	20.36%	€638,010
Benchmark	-1.00	11.39	14.74	395,571

Total Investment Returns (%): 31 December 2008–31 December 2018

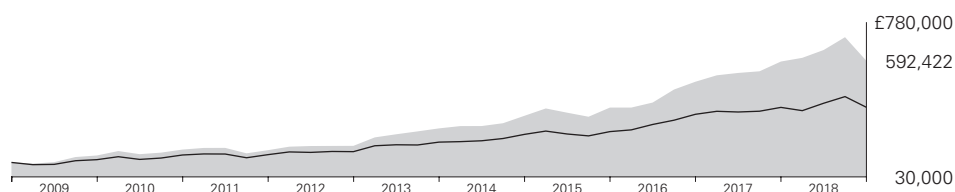


* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

Vanguard U.S. Opportunities Fund
 Benchmark: Russell 3000 Index

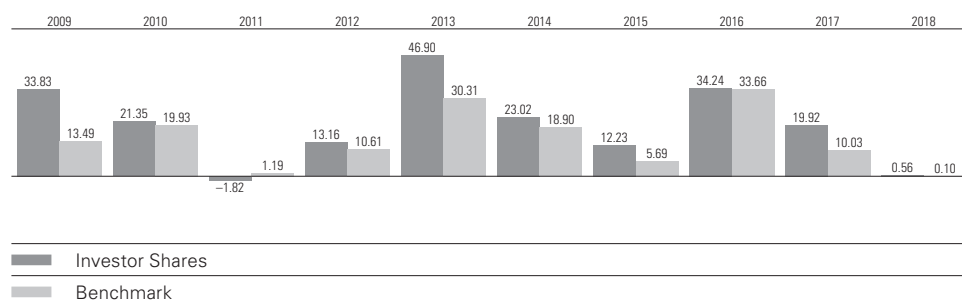
GBP-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	0.56%	17.45%	19.47%	£592,422
Benchmark	0.10	13.09	13.89	367,238

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

Financial Statements

Statement of Investments

31 December 2018

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
Equities 95.60% (2017: 97.85%)							
Communication Services 5.10% (2017: 0.79%)							
Alphabet, Inc. Class A	29,867	31,209,820	1.25%	Las Vegas Sands Corp.	4,900	255,045	0.01%
Alphabet, Inc. Class C	27,501	28,480,311	1.14%	Adient plc	3,820	57,529	0.00%
comScore, Inc.	1,238,672	17,874,037	0.72%			300,473,953	12.06%
Sprint Corp.	2,996,000	17,436,720	0.70%	Consumer Staples 0.27% (2017: 0.92%)			
IMAX Corp.	597,400	11,237,094	0.45%	Tyson Foods, Inc. Class A	82,000	4,378,800	0.18%
Tribune Media Co. Class A	154,100	6,993,058	0.28%	Calavo Growers, Inc.	9,900	722,304	0.03%
Activision Blizzard, Inc.	120,000	5,588,400	0.22%	Constellation Brands, Inc. Class A	3,905	628,002	0.02%
Comcast Corp. Class A	72,200	2,458,410	0.10%	Altria Group, Inc.	9,480	468,217	0.02%
Netflix, Inc.	6,000	1,605,960	0.06%	Performance Food Group Co.	11,100	358,197	0.01%
Tribune Publishing Co.	139,200	1,578,528	0.06%	Philip Morris International, Inc.	2,650	176,914	0.01%
T-Mobile US, Inc.	15,300	973,233	0.04%			6,732,434	0.27%
Entercom Communications Corp. Class A	137,969	787,803	0.03%	Energy 1.12% (2017: 0.34%)			
CBS Corp. Class B	12,548	548,598	0.02%	Pioneer Natural Resources Co.	97,400	12,810,048	0.51%
Lions Gate Entertainment Corp. Class B	17,500	260,400	0.01%	Hess Corp.	191,600	7,759,800	0.31%
Lions Gate Entertainment Corp. Class A	15,000	241,500	0.01%	Cabot Oil & Gas Corp.	189,300	4,230,855	0.17%
DHX Media Ltd. VOTING	104,800	171,879	0.01%	Transocean Ltd.	293,600	2,037,584	0.08%
		127,445,751	5.10%	TechnipFMC plc	45,200	885,016	0.04%
Consumer Discretionary 12.06% (2017: 11.48%)				EOG Resources, Inc.	2,600	226,746	0.01%
Alibaba Group Holding Ltd. ADR	302,300	41,436,261	1.66%			27,950,049	1.12%
Chegg, Inc.	1,367,090	38,852,698	1.56%	Financials 8.13% (2017: 6.87%)			
Royal Caribbean Cruises Ltd.	231,800	22,667,722	0.91%	Charles Schwab Corp.	763,900	31,724,767	1.27%
Carnival Corp.	446,800	22,027,240	0.88%	E*TRADE Financial Corp.	700,500	30,737,940	1.23%
CarMax, Inc.	349,900	21,949,227	0.88%	Wells Fargo & Co.	486,300	22,408,704	0.90%
Tesla, Inc.	57,334	19,080,755	0.76%	Northern Trust Corp.	204,006	17,052,861	0.68%
Hilton Worldwide Holdings, Inc.	204,266	14,666,299	0.59%	JPMorgan Chase & Co.	167,500	16,351,350	0.66%
Norwegian Cruise Line Holdings Ltd.	313,900	13,306,221	0.53%	Discover Financial Services	270,849	15,974,674	0.64%
Mariott International, Inc. Class A	115,300	12,516,968	0.50%	CME Group, Inc. Class A	68,100	12,810,972	0.51%
L Brands, Inc.	463,846	11,906,927	0.48%	MarketAxess Holdings, Inc.	57,600	12,171,456	0.49%
Shutterstock, Inc.	211,055	8,497,074	0.34%	Bank of America Corp.	403,598	9,944,655	0.40%
Altaba, Inc.	128,050	7,419,217	0.30%	Marsh & McLennan Cos, Inc.	111,800	8,916,050	0.36%
Ross Stores, Inc.	86,550	7,200,960	0.29%	Cboe Global Markets, Inc.	82,300	8,051,409	0.32%
Michael Kors Holdings Ltd.	180,900	6,859,728	0.28%	Raymond James Financial, Inc.	75,300	5,603,073	0.22%
eBay, Inc.	227,300	6,380,311	0.26%	Travelers Cos, Inc.	27,000	3,233,250	0.13%
iRobot Corp.	67,400	5,644,076	0.23%	US Bancorp	70,150	3,205,855	0.13%
TJX Cos, Inc.	103,900	4,648,486	0.19%	American Express Co.	18,800	1,792,016	0.07%
Whirlpool Corp.	43,200	4,616,784	0.19%	Federal Home Loan Mortgage Corp. - Preference Shares	215,000	1,505,000	0.06%
Amazon.com, Inc.	2,800	4,205,516	0.17%	Progressive Corp.	10,500	633,465	0.03%
Camping World Holdings, Inc. Class A	350,000	4,014,500	0.16%	Comerica, Inc.	8,600	590,734	0.02%
McDonald's Corp.	21,400	3,799,998	0.15%	NMI Holdings, Inc. Class A	8,900	158,865	0.01%
Newell Brands, Inc.	156,860	2,916,027	0.12%			202,867,096	8.13%
MGM Resorts International	111,000	2,692,860	0.11%	Health Care 29.63% (2017: 29.25%)			
Restaurant Brands International, Inc.	49,600	2,594,080	0.10%	ABIOMED, Inc.	340,767	110,762,906	4.44%
Habit Restaurants, Inc. Class A	230,000	2,415,000	0.10%	Eli Lilly & Co.	775,900	89,787,148	3.60%
Tiffany & Co.	19,700	1,586,047	0.06%	Seattle Genetics, Inc.	1,095,100	62,048,366	2.49%
Roku, Inc. Class A	47,800	1,464,592	0.06%	Xencor, Inc.	1,414,665	51,154,286	2.05%
Ulta Beauty, Inc.	4,500	1,101,780	0.04%	Nektar Therapeutics Class A	1,515,488	49,814,090	2.00%
Tuesday Morning Corp.	610,000	1,037,000	0.04%	Amgen, Inc.	153,012	29,786,846	1.19%
AutoZone, Inc.	1,190	997,625	0.04%	Biogen, Inc.	98,850	29,745,942	1.19%
Five Below, Inc.	5,300	542,296	0.02%	BioMarin Pharmaceutical, Inc.	327,400	27,878,110	1.12%
Tempur Sealy International, Inc.	10,800	447,120	0.02%	Insulet Corp.	328,995	26,095,883	1.05%
Burlington Stores, Inc.	2,400	390,408	0.02%	QIAGEN NV	694,471	23,924,526	0.96%
Signet Jewelers Ltd.	8,800	279,576	0.01%	Exact Sciences Corp.	364,100	22,974,710	0.92%
				Alkermes plc	663,200	19,571,032	0.78%
				Fluidigm Corp.	2,004,211	17,276,299	0.69%
				Thermo Fisher Scientific, Inc.	68,300	15,284,857	0.61%
				AstraZeneca plc ADR	384,420	14,600,272	0.59%
				Abbott Laboratories	165,300	11,956,149	0.48%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets		Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
PerkinElmer, Inc.	146,100	11,476,155	0.46%	Gibraltar Industries, Inc.	53,500	1,904,065	0.08%
Arena Pharmaceuticals, Inc.	289,000	11,256,550	0.45%	Allegiant Travel Co. Class A	18,800	1,884,136	0.07%
CVS Health Corp.	162,398	10,640,317	0.43%	Avis Budget Group, Inc.	80,000	1,798,400	0.07%
Illumina, Inc.	34,200	10,257,606	0.41%	Spirit AeroSystems Holdings, Inc. Class A	24,600	1,773,414	0.07%
Roche Holding AG	37,217	9,189,103	0.37%	Maxar Technologies Ltd.	102,000	1,219,920	0.05%
Bristol-Myers Squibb Co.	149,000	7,745,020	0.31%	Herc Holdings, Inc.	38,907	1,011,193	0.04%
BeiGene Ltd. ADR	49,792	6,983,826	0.28%	Rockwell Automation, Inc.	6,200	932,976	0.04%
Spectrum Pharmaceuticals, Inc.	739,430	6,470,012	0.26%	Owens Corning	20,900	919,182	0.04%
NuVasive, Inc.	130,200	6,452,712	0.26%	Acuity Brands, Inc.	7,000	804,650	0.03%
Medtronic plc	67,700	6,157,992	0.25%	Controladora Vuela Cia de Aviacion SAB de CV ADR	99,900	534,465	0.02%
Boston Scientific Corp.	143,200	5,060,688	0.20%	CIRCOR International, Inc.	22,500	479,250	0.02%
Zimmer Biomet Holdings, Inc.	43,500	4,511,820	0.18%	IDEX Corp.	2,500	315,650	0.01%
Penumbra, Inc.	36,650	4,478,630	0.18%	Resideo Technologies, Inc.	7,333	150,693	0.01%
Momenta Pharmaceuticals, Inc.	370,017	4,084,988	0.16%			421,141,856	16.88%
Glaukos Corp.	69,000	3,875,730	0.16%				
Epizyme, Inc.	515,600	3,176,096	0.13%				
Elanco Animal Health, Inc.	94,000	2,963,820	0.12%				
Charles River Laboratories International, Inc.	24,100	2,727,638	0.11%	Information Technology 21.96% (2017: 29.57%)			
Accuray, Inc.	795,700	2,713,337	0.11%	Micron Technology, Inc.	1,175,200	37,289,096	1.50%
Siemens Healthineers AG	57,000	2,381,256	0.10%	Adobe, Inc.	143,200	32,397,568	1.30%
LivaNova plc	24,700	2,259,309	0.09%	BlackBerry Ltd.	4,237,900	30,131,469	1.21%
Novartis AG ADR	26,000	2,231,060	0.09%	NetApp, Inc.	473,200	28,235,844	1.13%
OraSure Technologies, Inc.	128,000	1,495,040	0.06%	Universal Display Corp.	263,931	24,696,024	0.99%
Agilent Technologies, Inc.	21,900	1,477,374	0.06%	Flex Ltd.	3,016,385	22,954,690	0.92%
OncoMed Pharmaceuticals, Inc.	1,720,000	1,285,356	0.05%	Intel Corp.	489,100	22,953,463	0.92%
BeiGene Ltd.	97,500	1,033,611	0.04%	Telefonaktiebolaget LM Ericsson ADR	2,441,000	21,651,670	0.87%
Prestige Consumer Healthcare, Inc.	28,100	867,728	0.03%	QUALCOMM, Inc.	326,200	18,564,042	0.74%
ImmunoGen, Inc.	176,200	845,760	0.03%	KLA-Tencor Corp.	166,200	14,873,238	0.60%
Pfenex, Inc.	257,100	820,149	0.03%	Texas Instruments, Inc.	150,300	14,203,350	0.57%
Waters Corp.	3,600	679,140	0.03%	Cree, Inc.	321,300	13,743,607	0.55%
Adverum Biotechnologies, Inc.	200,000	630,000	0.02%	Corning, Inc.	444,300	13,422,303	0.54%
Axovant Sciences Ltd.	185,900	185,156	0.01%	Splunk, Inc.	127,900	13,410,315	0.54%
Flex Pharma, Inc.	32,300	10,656	0.00%	NVIDIA Corp.	99,350	13,263,225	0.53%
Dextera Surgical, Inc.	69,800	2,308	0.00%	HP, Inc.	644,150	13,179,309	0.53%
		739,087,365	29.63%	Visa, Inc. Class A	96,900	12,784,986	0.51%
				Trimble, Inc.	387,000	12,736,170	0.51%
Industrials 16.88% (2017: 17.93%)				Arlo Technologies, Inc.	1,202,640	12,002,347	0.48%
Southwest Airlines Co.	1,335,150	62,057,772	2.49%	Oracle Corp.	250,000	11,287,500	0.45%
United Continental Holdings, Inc.	681,320	57,046,924	2.29%	Ellie Mae, Inc.	169,450	10,646,543	0.43%
Delta Air Lines, Inc.	1,012,700	50,533,730	2.03%	Hewlett Packard Enterprise Co.	805,553	10,641,355	0.43%
American Airlines Group, Inc.	828,100	26,590,291	1.07%	FARO Technologies, Inc.	248,244	10,088,636	0.40%
JetBlue Airways Corp.	1,630,100	26,179,406	1.05%	Apple, Inc.	60,000	9,464,400	0.38%
FedEx Corp.	148,900	24,022,037	0.96%	Micro Focus International plc ADR	516,000	8,880,360	0.36%
Jacobs Engineering Group, Inc.	338,900	19,812,094	0.79%	Altair Engineering, Inc. Class A	298,800	8,240,904	0.33%
Curtiss-Wright Corp.	181,200	18,504,144	0.74%	Axcelis Technologies, Inc.	445,900	7,937,020	0.32%
General Dynamics Corp.	77,300	12,152,333	0.49%	MaxLinear, Inc. Class A	436,500	7,682,400	0.31%
Boeing Co.	34,050	10,981,125	0.44%	Nuance Communications, Inc.	489,100	6,470,793	0.26%
Spirit Airlines, Inc.	182,565	10,574,165	0.42%	Salesforce.com, Inc.	45,960	6,295,141	0.25%
Caterpillar, Inc.	82,500	10,483,275	0.42%	Stratasys Ltd.	348,300	6,272,883	0.25%
Honeywell International, Inc.	73,000	9,644,760	0.39%	PayPal Holdings, Inc.	73,300	6,163,797	0.25%
Siemens AG	85,000	9,462,195	0.38%	FormFactor, Inc.	397,300	5,597,957	0.22%
AECOM	339,000	8,983,500	0.36%	PROS Holdings, Inc.	174,400	5,476,160	0.22%
Textron, Inc.	194,700	8,954,253	0.36%	Jabil, Inc.	200,000	4,958,000	0.20%
NN, Inc.	1,198,000	8,038,580	0.32%	Keysight Technologies, Inc.	78,100	4,848,448	0.19%
Deere & Co.	33,400	4,982,278	0.20%	VMware, Inc. Class A	35,000	4,799,550	0.19%
Axon Enterprise, Inc.	110,000	4,812,500	0.19%	ServiceSource International, Inc.	4,390,133	4,741,344	0.19%
TransDigm Group, Inc.	11,700	3,978,702	0.16%	Materialise NV-ADR	235,819	4,723,455	0.19%
Hawaiian Holdings, Inc.	145,000	3,829,450	0.15%	Autodesk, Inc.	36,000	4,629,960	0.19%
Air Canada Class B	150,100	2,852,977	0.11%	Nutanix, Inc. Class A	110,900	4,612,331	0.19%
Armstrong World Industries, Inc.	47,000	2,735,870	0.11%	Analog Devices, Inc.	46,500	3,991,095	0.16%
CSX Corp.	43,000	2,671,590	0.11%	HubSpot, Inc.	30,000	3,771,900	0.15%
United Technologies Corp.	25,000	2,662,000	0.11%	nLight, Inc.	178,600	3,175,508	0.13%
Old Dominion Freight Line, Inc.	20,700	2,556,243	0.10%	Dell Technologies, Inc. Class C	40,103	1,959,834	0.08%
Willscot Corp. Class A	245,400	2,311,668	0.09%	OSI Systems, Inc.	20,000	1,466,000	0.06%
				MINDBODY, Inc. Class A	37,500	1,365,000	0.05%

	Number of Shares	Fair Value US Dollars (\$)	% of Total Net Assets
GTT Communications, Inc.	43,400	1,026,844	0.04%
Teradyne, Inc.	30,000	941,400	0.04%
DXC Technology Co.	16,000	850,720	0.03%
Avaya Holdings Corp.	58,200	847,392	0.03%
Cray, Inc.	36,000	777,240	0.03%
Rubicon Project, Inc.	89,200	332,716	0.01%
Perspecta, Inc.	18,045	310,735	0.01%
Arista Networks, Inc.	550	115,885	0.00%
		547,883,922	21.96%
Materials 0.44% (2017: 0.63%)			
Albemarle Corp.	70,300	5,418,021	0.22%
DowDuPont, Inc.	61,600	3,294,368	0.13%
Ingevity Corp.	18,000	1,506,420	0.06%
Marrone Bio Innovations, Inc.	300,600	441,882	0.02%
Syrah Resources Ltd.	200,000	211,904	0.01%
		10,872,595	0.44%
Real Estate 0.01% (2017: 0.07%)			
Equinix, Inc. REIT	800	282,048	0.01%
		282,048	0.01%
Total Equities		2,384,737,069	95.60%
Financial Assets at Fair Value Through Profit or Loss		2,384,737,069	95.60%

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	109,712,633	4.40%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	2,494,449,702	100.00%

ADR—American Depositary Receipt.

REIT—Real Estate Investment Trust.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,383,232,069	95.54%
(b) Transferable securities dealt in on another regulated market	1,505,000	0.06%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	—	0.00%
(e) Other assets and liabilities	109,712,633	4.40%
Total Net Assets (for financial reporting purposes)	2,494,449,702	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Shares	Cost US Dollars (\$)		Shares	Proceeds US Dollars (\$)
Purchases			Sales		
Universal Display Corp.	226,931	22,523,132	ABIOMED, Inc.	146,950	49,804,557
Arlo Technologies, Inc.	1,213,040	18,671,230	Nektar Therapeutics	493,248	31,772,577
Wells Fargo & Co.	338,375	18,210,138	Chegg, Inc.	847,400	23,469,389
Pioneer Natural Resources Co.	102,000	16,970,759	NVIDIA Corp.	91,050	22,583,918
NN, Inc.	818,000	14,004,663	Eli Lilly & Co.	172,700	20,267,173
Northern Trust Corp.	123,350	12,210,551	Exact Sciences Corp.	147,100	12,024,666
Oracle Corp.	250,000	11,998,059	Seattle Genetics, Inc.	175,800	11,060,475
Arena Pharmaceuticals, Inc.	295,000	11,797,021	Abaxis, Inc.	113,059	9,385,193
Hess Corp.	191,600	10,797,627	Visa, Inc. Class A	61,100	8,116,138
Michael Kors Holdings Ltd.	180,900	10,511,569	Adobe, Inc.	32,700	8,094,906
QUALCOMM, Inc.	176,100	10,037,311	Ritchie Bros Auctioneers, Inc.	215,800	7,516,521
General Dynamics Corp.	54,300	9,965,584	Nutanix, Inc. Class A	132,250	7,489,423
Marriott International, Inc. Class A	78,300	9,482,043	NetApp, Inc.	91,800	6,735,752
Spectrum Pharmaceuticals, Inc.	494,530	9,458,366	Dell Technologies, Inc. Class V	60,300	6,374,538
Textron, Inc.	139,700	8,925,426	Mastercard, Inc. Class A	31,000	6,043,841
E*TRADE Financial Corp.	171,700	8,621,072	Alibaba Group Holding Ltd. ADR	36,400	5,986,423
Cboe Global Markets, Inc.	82,300	8,364,654	Amgen, Inc.	27,488	5,629,310
Dell Technologies, Inc. Class V	87,825	8,241,464	Constellation Brands, Inc. Class A	23,995	5,413,857
MaxLinear, Inc. Class A	436,500	7,588,873	CBS Corp. Class B	85,000	4,709,082
comScore, Inc.	331,000	7,534,450	Biogen, Inc.	13,150	4,368,941
Camping World Holdings, Inc. Class A	350,000	7,524,919	CarMax, Inc.	61,500	4,296,143
CVS Health Corp.	99,410	7,461,925	FedEx Corp.	18,100	4,192,837
Micro Focus International plc ADR	412,317	7,286,910			
Albemarle Corp.	70,300	6,502,426			
Intel Corp.	135,000	6,185,107			
Eli Lilly & Co.	72,200	6,028,044			
Siemens AG	47,500	5,956,562			
Raymond James Financial, Inc.	75,300	5,872,599			
PROS Holdings, Inc.	174,400	5,678,811			
United Continental Holdings, Inc.	79,200	5,580,221			
BlackBerry Ltd.	550,000	5,427,642			
Flex Ltd.	463,000	5,284,807			
Boeing Co.	15,050	5,087,922			
Bank of America Corp.	167,000	4,939,329			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,384,737,069	2,533,290,003
Cash	118,673,545	57,868,556
Unrealised Appreciation on Spot Currency Contracts	—	87
Receivables:		
Interest and Dividends	948,233	890,784
Capital Shares Sold	2,128,098	1,169,190
Investments Sold or Matured	447,299	662,131
Total Current Assets	2,506,934,244	2,593,880,751
Current Liabilities		
Bank Overdraft	137,078	—
Unrealised Depreciation on Spot Currency Contracts	570	—
Payables and Other Liabilities:		
Investments Purchased	1,610,892	43,783
Capital Shares Redeemed	8,793,382	3,074,091
Management Fees Payable	1,942,620	1,933,775
Total Current Liabilities	12,484,542	5,051,649
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,494,449,702	2,588,829,102

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional USD Shares (\$)			
Net Assets	1,757,978,176	1,901,919,743	1,642,179,550
Number of Shares Outstanding	2,190,575	2,246,218	2,548,903
Net Asset Value Per Share	802.52	846.72	644.27
Investor EUR Shares (€)			
US (\$) Equivalent	109,328,356	67,146,896	48,598,678
Net Assets	95,637,806	55,918,468	46,076,017
Number of Shares Outstanding	114,992	66,871	63,545
Net Asset Value Per Share	831.69	836.21	725.09
Investor GBP Income Shares (£)			
US (\$) Equivalent	82,393,568	81,030,248	65,731,174
Net Assets	64,693,444	59,900,389	53,195,627
Number of Shares Outstanding	86,712	80,745	85,996
Net Asset Value Per Share	746.07	741.85	618.58
Investor USD Shares (\$)			
Net Assets	544,749,602	538,732,215	436,988,533
Number of Shares Outstanding	572,911	536,468	571,321
Net Asset Value Per Share	950.85	1,004.22	764.87

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	2,406,104	555,452
Dividend Income	23,446,455	23,383,930
Securities Lending Income	1,081,129	168,687
Miscellaneous Income	—	6,387
Net Gain/(Loss) on Financial Instruments	(166,553,696)	656,381,688
Total Investment Income/(Loss)	(139,620,008)	680,496,144
Expenses		
Management Fees	25,505,797	20,906,636
Transaction Fees and Commissions	549,047	548,860
Other Expenses	15,944	19,890
Total Expenses	26,070,788	21,475,386
Finance Costs		
Interest Expense	9,019	4,959
Income Equalisation	—	(1,371)
Total Finance Costs	9,019	3,588
Net Investment Income/(Loss)	(165,699,815)	659,017,170
Foreign Withholding Tax	(6,350,039)	(5,942,503)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(172,049,854)	653,074,667

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(172,049,854)	653,074,667
Capital Transactions		
Subscriptions	1,128,520,195	484,737,805
Redemptions	(1,050,849,741)	(742,481,305)
Total Capital Transactions	77,670,454	(257,743,500)
Total Increase/(Decrease) for the Year	(94,379,400)	395,331,167
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	2,588,829,102	2,193,497,935
End of Year	2,494,449,702	2,588,829,102

Vanguard 20+ Year Euro Treasury Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Euro Treasury 20+ Year Bond Index, a market-weighted index designed to reflect the total universe of euro-denominated euro zone treasury securities with maturities of at least 20 years and a minimum credit rating of AA-.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	27	27
Yield to Maturity	1.2% ³	1.2%
Average Coupon	3.3%	3.1%
Average Effective Maturity ¹	28.0 years	28.1 years
Average Duration	19.8 years	19.8 years
Average Quality ¹	Aa1	Aa1
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Institutional Plus Shares	0.15%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	1.00	1.00
Beta	1.00	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
France	38.4%	38.5%
Germany	32.4	32.4
Belgium	12.1	12.1
Netherlands	9.4	9.4
Austria	6.0	5.9
Finland	1.7	1.7

Sector Diversification (% of portfolio)

Treasury	100.0%
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Distribution by Credit Quality¹ (% of portfolio)

Aaa	41.8%
Aa	58.2

Distribution by Effective Maturity¹ (% of portfolio)

Over 20 Years	100.0%
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Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Euro Treasury 20+ Year Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

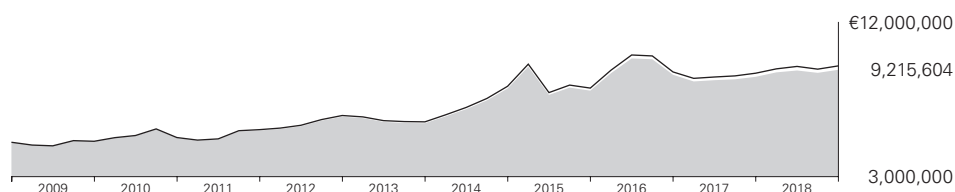
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard 20+ Year Euro Treasury Index Fund
Benchmark: Bloomberg Barclays Euro Treasury 20+ Year Bond Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

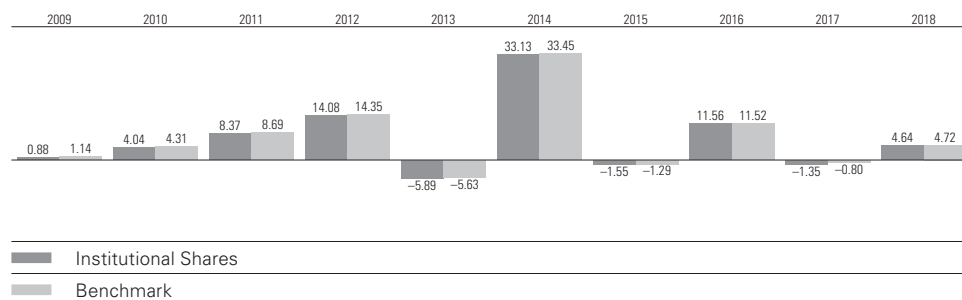
Initial Investment of €5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	4.64%	8.58%	6.31%	€9,215,604
Benchmark	4.72	8.82	6.56	9,443,070
Tracking Difference (in percentage points)*	-0.08			

	One Year	Since Inception ¹	Final Value of a €200,000,000 Investment
	Institutional Plus Shares	4.74%	0.13%
Benchmark	4.72	0.25	201,874,711
Tracking Difference (in percentage points)*	0.02		

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 10 March 2015.

Financial Statements

Statement of Investments

31 December 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bonds 98.66% (2017: 98.48%)					
Austria 5.88% (2017: 5.41%)					
Republic of Austria Government Bond	10,055,000	3.15%	20/6/2044	14,300,221	1.96%
Republic of Austria Government Bond	5,325,000	3.80%	26/1/2062	9,311,721	1.28%
Republic of Austria Government Bond	8,071,000	1.50%	20/2/2047	8,374,470	1.15%
Republic of Austria Government Bond	6,589,000	2.10%	20/9/2117	7,616,752	1.04%
Republic of Austria Government Bond	3,489,000	1.50%	2/11/2086	3,279,789	0.45%
				42,882,953	5.88%
Belgium 11.95% (2017: 13.15%)					
Kingdom of Belgium Government Bond	25,406,295	4.25%	28/3/2041	38,074,178	5.22%
Kingdom of Belgium Government Bond	16,370,000	1.60%	22/6/2047	15,754,914	2.16%
Kingdom of Belgium Government Bond	10,166,862	3.75%	22/6/2045	14,632,331	2.01%
Kingdom of Belgium Government Bond	6,364,560	2.25%	22/6/2057	6,760,690	0.93%
Kingdom of Belgium Government Bond	6,165,000	2.15%	22/6/2066	6,250,841	0.86%
Kingdom of Belgium Government Bond	3,927,657	3.75%	22/6/2045	5,652,755	0.77%
				87,125,709	11.95%
Finland 1.71% (2017: 1.65%)					
Finland Government Bond	6,562,000	2.63%	4/7/2042	8,776,281	1.20%
Finland Government Bond	3,481,000	1.38%	15/4/2047	3,679,724	0.51%
				12,456,005	1.71%
France 37.80% (2017: 41.68%)					
French Republic Government Bond OAT	50,917,943	4.50%	25/4/2041	81,472,120	11.17%
French Republic Government Bond OAT	36,514,691	3.25%	25/5/2045	50,196,965	6.89%
French Republic Government Bond OAT	36,309,000	2.00%	25/5/2048	39,435,713	5.41%
French Republic Government Bond OAT	21,907,762	4.00%	25/4/2055	35,293,887	4.84%
French Republic Government Bond OAT	18,875,884	4.00%	25/4/2060	31,149,663	4.27%
French Republic Government Bond OAT	21,532,008	1.75%	25/6/2039	23,074,475	3.17%
French Republic Government Bond OAT	15,510,000	1.75%	25/5/2066	14,976,906	2.05%
				275,599,729	37.80%
Germany 32.10% (2017: 27.96%)					
Bundesrepublik Deutschland Bundesanleihe	38,617,075	2.50%	4/7/2044	53,622,975	7.35%
Bundesrepublik Deutschland Bundesanleihe	37,420,890	2.50%	15/8/2046	52,680,081	7.23%
Bundesrepublik Deutschland Bundesanleihe	23,480,133	4.75%	4/7/2040	42,497,162	5.83%
Bundesrepublik Deutschland Bundesanleihe	21,960,322	3.25%	4/7/2042	33,782,398	4.63%
Bundesrepublik Deutschland Bundesanleihe	19,898,041	4.25%	4/7/2039	33,478,295	4.59%
Bundesrepublik Deutschland Bundesanleihe	16,422,000	1.25%	15/8/2048	18,020,780	2.47%
				234,081,691	32.10%
Netherlands 9.22% (2017: 8.63%)					
Netherlands Government Bond	23,021,646	3.75%	15/1/2042	37,226,001	5.11%
Netherlands Government Bond	20,623,287	2.75%	15/1/2047	29,994,839	4.11%
				67,220,840	9.22%
Total Bonds				719,366,927	98.66%
Financial Assets at Fair Value Through Profit or Loss				719,366,927	98.66%
				Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities				9,776,808	1.34%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)				729,143,735	100.00%
Analysis of Total Net Assets				Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing				512,478,011	70.29%
(b) Transferable securities dealt in on another regulated market				206,888,916	28.37%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market				—	0.00%
(d) Financial derivative instruments				—	0.00%
(e) Other assets and liabilities				9,776,808	1.34%
Total Net Assets (for financial reporting purposes)				729,143,735	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
Purchases			Sales		
French Republic Government Bond OAT 4.50% 25/4/2041	17,744,000	28,518,633	French Republic Government Bond OAT 4.00% 25/10/2038	38,575,874	57,085,867
Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	18,877,000	25,078,458	Kingdom of Belgium Government Bond 1.90% 22/6/2038	7,991,983	8,774,560
French Republic Government Bond OAT 2.00% 25/5/2048	20,545,000	22,319,745	Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	4,245,000	5,639,992
Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	13,840,500	18,817,664	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	3,105,000	5,098,121
French Republic Government Bond OAT 3.25% 25/5/2045	13,106,000	18,091,164	French Republic Government Bond OAT 3.25% 25/5/2045	3,466,000	4,743,045
French Republic Government Bond OAT 4.00% 25/10/2038	9,812,000	14,558,928	French Republic Government Bond OAT 1.75% 25/6/2039	2,410,000	2,548,715
French Republic Government Bond OAT 1.75% 25/6/2039	12,722,008	13,641,956	Netherlands Government Bond 2.75% 15/1/2047	1,827,000	2,527,320
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	12,744,000	13,215,804	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	1,340,000	2,332,298
Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	7,988,500	13,113,886	French Republic Government Bond OAT 4.50% 25/4/2041	1,238,000	1,978,524
Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	7,131,000	12,578,964	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	1,400,000	1,893,978
Netherlands Government Bond 3.75% 15/1/2042	7,380,000	11,659,762	French Republic Government Bond OAT 4.00% 25/4/2060	1,080,000	1,772,137
Kingdom of Belgium Government Bond 4.25% 28/3/2041	7,512,000	11,509,079	French Republic Government Bond OAT 2.00% 25/5/2048	1,190,000	1,289,507
Netherlands Government Bond 2.75% 15/1/2047	7,636,000	10,700,506	Kingdom of Belgium Government Bond 4.25% 28/3/2041	800,000	1,220,912
French Republic Government Bond OAT 4.00% 25/4/2055	6,100,000	9,906,463	French Republic Government Bond OAT 1.75% 25/5/2066	1,250,000	1,217,959
Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042	6,464,000	9,712,743	Kingdom of Belgium Government Bond 2.15% 22/6/2066	1,000,000	1,032,790
French Republic Government Bond OAT 4.00% 25/4/2060	5,750,000	9,590,257	Kingdom of Belgium Government Bond 1.60% 22/6/2047	1,031,000	1,014,558
French Republic Government Bond OAT 1.75% 25/5/2066	9,120,000	8,916,296	Netherlands Government Bond 3.75% 15/1/2042	598,000	941,568
Kingdom of Belgium Government Bond 1.60% 22/6/2047	8,321,000	8,248,194	Republic of Austria Government Bond 3.80% 26/1/2062	545,000	933,392
Kingdom of Belgium Government Bond 3.75% 22/6/2045	4,413,657	6,459,628	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042	615,000	917,185
Republic of Austria Government Bond 3.15% 20/6/2044	2,953,000	4,152,878	Kingdom of Belgium Government Bond 3.75% 22/6/2045	560,000	808,509
Kingdom of Belgium Government Bond 2.25% 22/6/2057	3,547,000	3,906,830			
Kingdom of Belgium Government Bond 2.15% 22/6/2066	3,395,000	3,603,916			
Republic of Austria Government Bond 1.50% 20/2/2047	3,471,000	3,526,883			
Republic of Austria Government Bond 3.80% 26/1/2062	1,797,000	3,078,918			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	719,366,927	517,736,790
Cash	127,557	885,766
Receivables:		
Interest and Dividends	9,850,030	7,056,585
Capital Shares Sold	542,137	417,311
Investments Sold or Matured	—	465,657
Total Current Assets	729,886,651	526,562,109
Current Liabilities		
Payables and Other Liabilities:		
Investments Purchased	566,172	—
Capital Shares Redeemed	22,675	727,886
Management Fees Payable	154,069	117,176
Total Current Liabilities	742,916	845,062
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	729,143,735	525,717,047

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	723,472,038	524,358,939	726,319,528
Number of Shares Outstanding	3,480,262	2,639,402	3,606,616
Net Asset Value Per Share	207.88	198.67	201.39
Institutional Plus EUR Shares (€)			
Net Assets	5,671,697	1,358,108	41,060
Number of Shares Outstanding	56,447	14,157	423
Net Asset Value Per Share	100.48	95.93	97.07

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	9,616,742	11,205,042
Net Gain/(Loss) on Financial Instruments	19,327,839	(16,725,900)
Total Investment Income/(Loss)	28,944,581	(5,520,858)
Expenses		
Management Fees	1,533,307	1,683,792
Total Expenses	1,533,307	1,683,792
Finance Costs		
Interest Expense	5,418	9,277
Total Finance Costs	5,418	9,277
Net Investment Income/(Loss)	27,405,856	(7,213,927)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	27,405,856	(7,213,927)

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	27,405,856	(7,213,927)
Capital Transactions		
Subscriptions	223,651,986	69,722,859
Redemptions	(47,631,154)	(263,152,473)
Total Capital Transactions	176,020,832	(193,429,614)
Total Increase/(Decrease) for the Year	203,426,688	(200,643,541)
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	525,717,047	726,360,588
End of Year	729,143,735	525,717,047

Vanguard Euro Government Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Euro Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of euro-denominated euro zone treasury and government-related securities with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	754	1,176
Yield to Maturity	0.7% ³	0.7%
Average Coupon	2.7%	2.7%
Average Effective Maturity ¹	8.9 years	8.9 years
Average Duration	7.3 years	7.3 years
Average Quality ¹	Aa3	Aa3
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.25%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	1.00	1.00
Beta	1.00	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
France	25.0%	25.0%
Germany	21.4	21.4
Italy	19.8	19.8
Spain	12.8	12.8
Belgium	5.6	5.5
Netherlands	5.6	5.6
Austria	3.5	3.5
Portugal	2.0	1.9
Ireland	1.7	1.7
Finland	1.5	1.5
Other	1.1	1.3

Sector Diversification (% of portfolio)

Treasury	86.1%
Agency	9.6
Local Authority	4.3

Distribution by Credit Quality¹ (% of portfolio)

Aaa	24.5%
Aa	37.0
A	16.0
Baa	22.3
Not Rated	0.2

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	39.7%
5–10 Years	34.2
Over 10 Years	26.1

Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Euro Government Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

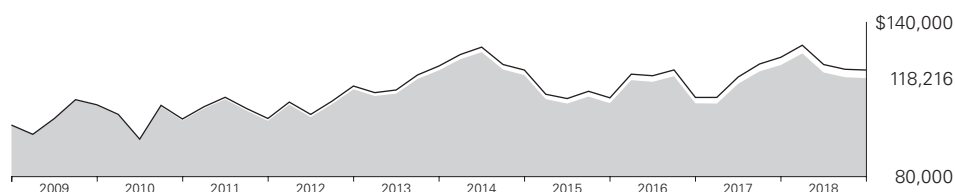
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Euro Government Bond Index Fund
Benchmark: Bloomberg Barclays Euro Government Float Adjusted Bond Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

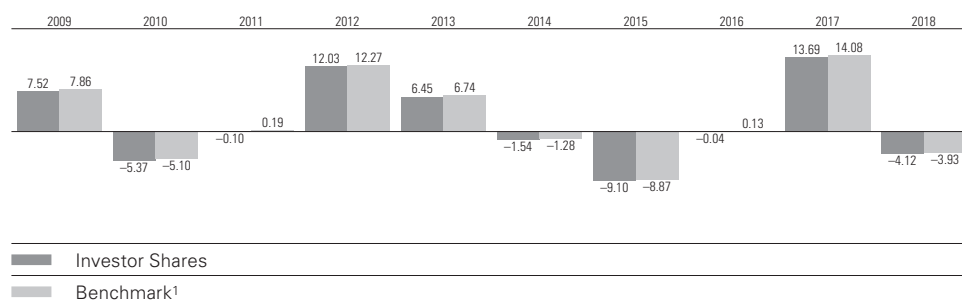
Initial Investment of \$100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-4.12%	-0.50%	1.69%	\$118,216
Benchmark ¹	-3.93	-0.26	1.95	121,336
Tracking Difference (in percentage points)*	-0.19			

	One Year	Since Inception ²	Final Value of a \$5,000,000 Investment
	Institutional Shares	-4.07%	2.09%
Benchmark ¹	-3.93	2.29	5,449,615
Tracking Difference (in percentage points)*	-0.14		

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

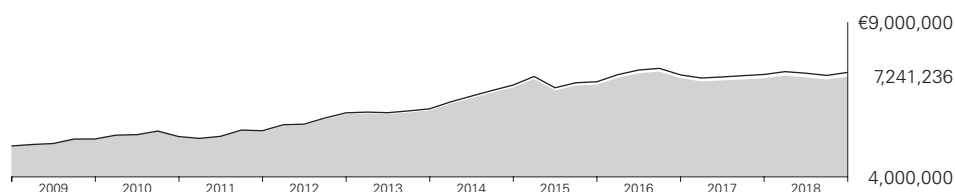
¹ Bloomberg Barclays Euro-Aggregate Government Bond Index through 30 June 2010; Bloomberg Barclays Euro Government Float Adjusted Bond Index thereafter.

² 10 March 2015.

Vanguard Euro Government Bond Index Fund
 Benchmark: Bloomberg Barclays Euro Government Float Adjusted Bond Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of €5,000,000

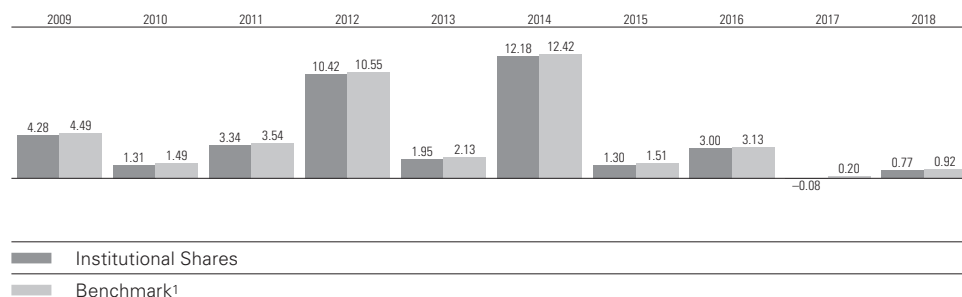


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	0.77%	3.34%	3.77%	€7,241,236
Benchmark ¹	0.92	3.54	3.97	7,377,098
Tracking Difference (in percentage points)*	-0.15			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	0.72%	3.29%	3.69%	€143,731
Benchmark ¹	0.92	3.54	3.97	147,542
Tracking Difference (in percentage points)*	-0.20			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ²	
Institutional Plus Shares	0.87%	3.44%	3.39%	€236,827,200
Benchmark ¹	0.92	3.54	3.49	237,959,855
Tracking Difference (in percentage points)*	-0.05			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ Bloomberg Barclays Euro-Aggregate Government Bond Index through 30 June 2010; Bloomberg Barclays Euro Government Float Adjusted Bond Index thereafter.

² 6 December 2013.

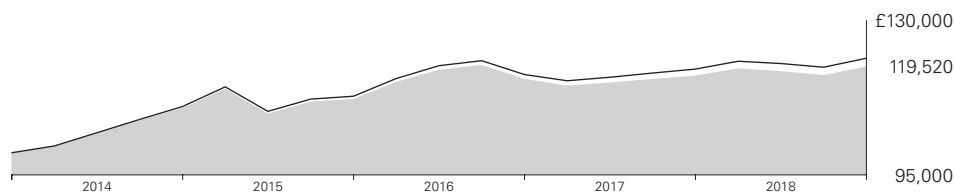
Vanguard Euro Government Bond Index Fund

Benchmark: Bloomberg Barclays Euro Government Float Adjusted Bond Index GBP-Hedged

GBP-Hedged

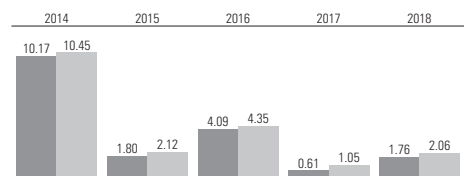
Cumulative Performance: 31 January 2014–31 December 2018

Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
GBP-Hedged Accumulation Shares	1.76%	3.69%	£119,520
Benchmark	2.06	4.02	121,385
Tracking Difference (in percentage points)*	-0.30		

Total Investment Returns (%): 31 January 2014–31 December 2018



GBP-Hedged Accumulation Shares
Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 31 January 2014.

Financial Statements

Statement of Investments

31 December 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bonds 98.87% (2017: 98.66%)					
Austria 3.43% (2017: 3.68%)					
Republic of Austria Government Bond	14,750,000	3.65%	20/4/2022	16,723,078	0.30%
Republic of Austria Government Bond	11,950,000	4.85%	15/3/2026	15,934,608	0.28%
Republic of Austria Government Bond	10,219,000	4.15%	15/3/2037	15,518,287	0.28%
Republic of Austria Government Bond	14,000,000	0.00%	15/7/2023	14,113,400	0.25%
Republic of Austria Government Bond	10,600,000	1.65%	21/10/2024	11,631,274	0.21%
Republic of Austria Government Bond	7,662,000	6.25%	15/7/2027	11,456,989	0.20%
Republic of Austria Government Bond	8,783,000	3.90%	15/7/2020	9,383,423	0.17%
Republic of Austria Government Bond	6,300,000	3.15%	20/6/2044	8,959,860	0.16%
Republic of Austria Government Bond	8,004,000	3.50%	15/9/2021	8,880,966	0.16%
Republic of Austria Government Bond	8,000,000	0.75%	20/10/2026	8,272,000	0.15%
Republic of Austria Government Bond	7,500,000	1.20%	20/10/2025	8,037,375	0.14%
Republic of Austria Government Bond	7,000,000	0.50%	20/4/2027	7,059,500	0.12%
Republic of Austria Government Bond	5,450,000	3.40%	22/11/2022	6,245,842	0.11%
Republic of Austria Government Bond	4,950,000	2.40%	23/5/2034	5,972,274	0.11%
Republic of Austria Government Bond	5,000,000	0.00%	20/9/2022	5,054,950	0.09%
Republic of Austria Government Bond	4,400,000	1.50%	20/2/2047	4,565,440	0.08%
KAF Kaerntner Ausgleichszahlungs-Fonds	5,000,000	0.00%	14/1/2032	4,296,960	0.08%
Republic of Austria Government Bond	3,300,000	2.10%	20/9/2117	3,814,734	0.07%
Republic of Austria Government Bond	1,782,000	3.80%	26/1/2062	3,116,148	0.05%
Republic of Austria Government Bond	3,000,000	0.75%	20/2/2028	3,069,810	0.05%
Republic of Austria Government Bond	2,777,000	1.50%	2/11/2086	2,610,483	0.05%
Autobahnen- und Schnell- strassen-Finanzierungs AG	2,100,000	0.63%	15/9/2022	2,160,606	0.04%
KA Finanz AG	1,600,000	0.38%	11/8/2020	1,615,040	0.03%
Autobahnen- und Schnell- strassen-Finanzierungs AG	1,500,000	0.25%	18/10/2024	1,508,169	0.03%
OeBB-Infrastruktur AG	950,000	3.38%	18/5/2032	1,210,128	0.02%
OeBB-Infrastruktur AG	1,000,000	4.88%	27/6/2022	1,175,886	0.02%
Autobahnen- und Schnell- strassen-Finanzierungs AG	950,000	3.38%	22/9/2025	1,144,303	0.02%
OeBB-Infrastruktur AG	1,000,000	2.25%	28/5/2029	1,135,690	0.02%
OeBB-Infrastruktur AG	900,000	3.88%	30/6/2025	1,105,347	0.02%
OeBB-Infrastruktur AG	920,000	1.00%	18/11/2024	961,646	0.02%
Verbund AG	900,000	1.50%	20/11/2024	941,093	0.02%
OeBB-Infrastruktur AG	850,000	3.63%	13/7/2021	934,334	0.02%
OeBB-Infrastruktur AG	679,000	3.50%	19/10/2020	726,110	0.01%
Autobahnen- und Schnell- strassen-Finanzierungs AG	500,000	2.75%	20/6/2033	601,959	0.01%
Autobahnen- und Schnell- strassen-Finanzierungs AG	500,000	1.75%	21/10/2020	519,239	0.01%
OeBB-Infrastruktur AG	450,000	2.25%	4/7/2023	496,033	0.01%
OeBB-Infrastruktur AG	400,000	3.00%	24/10/2033	494,105	0.01%
Autobahnen- und Schnell- strassen-Finanzierungs AG	300,000	2.75%	11/6/2032	359,377	0.01%
EVN AG	200,000	4.25%	13/4/2022	225,828	0.00%
				192,032,294	3.43%
Belgium 5.46% (2017: 5.51%)					
Kingdom of Belgium Government Bond	20,250,000	4.25%	28/9/2022	23,700,863	0.42%
Kingdom of Belgium Government Bond	13,941,109	5.00%	28/3/2035	21,426,927	0.38%
Kingdom of Belgium Government Bond	13,171,486	4.25%	28/3/2041	19,738,947	0.35%
Kingdom of Belgium Government Bond	19,300,000	0.80%	22/6/2027	19,556,439	0.35%
Kingdom of Belgium Government Bond	17,000,000	0.50%	22/10/2024	17,302,430	0.31%
Kingdom of Belgium Government Bond	14,800,000	2.60%	22/6/2024	16,820,259	0.30%
Kingdom of Belgium Government Bond	16,600,000	0.80%	22/6/2028	16,644,903	0.30%
Kingdom of Belgium Government Bond	15,000,000	3.75%	28/9/2020	16,129,335	0.29%
Kingdom of Belgium Government Bond	14,883,000	1.00%	22/6/2026	15,452,334	0.28%
Kingdom of Belgium Government Bond	12,100,000	4.25%	28/9/2021	13,656,338	0.24%
Kingdom of Belgium Government Bond	9,100,000	3.00%	22/6/2034	11,273,298	0.20%
Kingdom of Belgium Government Bond	7,580,000	3.75%	22/6/2045	10,909,273	0.19%
Kingdom of Belgium Government Bond	7,086,000	5.50%	28/3/2028	10,114,727	0.18%
Kingdom of Belgium Government Bond	8,070,000	4.00%	28/3/2022	9,217,151	0.16%
Kingdom of Belgium Government Bond	6,750,000	4.50%	28/3/2026	8,713,170	0.15%
Kingdom of Belgium Government Bond	8,240,000	1.60%	22/6/2047	7,930,390	0.14%
Kingdom of Belgium Government Bond	5,200,000	4.00%	28/3/2032	7,056,878	0.13%
Kingdom of Belgium Government Bond	6,900,000	1.00%	22/6/2031	6,840,660	0.12%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Kingdom of Belgium Government Bond	6,500,000	0.20%	22/10/2023	6,571,117	0.12%
Kingdom of Belgium Government Bond	6,000,000	1.90%	22/6/2038	6,387,246	0.11%
Dexia Credit Local SA	6,200,000	0.75%	25/1/2023	6,343,387	0.11%
Kingdom of Belgium Government Bond	6,000,000	1.25%	22/4/2033	6,030,456	0.11%
Kingdom of Belgium Government Bond	4,300,000	1.45%	22/6/2037	4,275,069	0.08%
Dexia Credit Local SA	3,700,000	1.25%	26/11/2024	3,860,621	0.07%
Kingdom of Belgium Government Bond	3,200,000	2.25%	22/6/2057	3,399,168	0.06%
Kingdom of Belgium Government Bond	3,120,000	2.15%	22/6/2066	3,163,443	0.06%
Dexia Credit Local SA	3,000,000	0.20%	16/3/2021	3,021,636	0.05%
Dexia Credit Local SA	2,500,000	0.63%	21/1/2022	2,546,835	0.04%
Dexia Credit Local SA	1,500,000	1.25%	27/10/2025	1,563,389	0.03%
Dexia Credit Local SA	1,400,000	2.00%	22/1/2021	1,462,878	0.03%
FLUVIUS System Operator CVBA	1,000,000	1.75%	4/12/2026	1,057,860	0.02%
FLUVIUS System Operator CVBA	600,000	2.75%	30/11/2022	654,235	0.01%
Proximus SADP	600,000	1.88%	1/10/2025	635,477	0.01%
Apetra NV	500,000	3.13%	25/9/2023	561,493	0.01%
Proximus SADP	500,000	2.38%	4/4/2024	541,326	0.01%
Dexia Credit Local SA	500,000	0.25%	19/3/2020	502,862	0.01%
Apetra NV	400,000	2.13%	17/12/2020	415,230	0.01%
FLUVIUS System Operator CVBA	300,000	2.88%	7/5/2029	342,307	0.01%
FLUVIUS System Operator CVBA	300,000	2.88%	9/10/2023	331,292	0.01%
				306,151,649	5.46%
Finland 1.51% (2017: 1.39%)					
Finland Government Bond	9,500,000	0.38%	15/9/2020	9,649,359	0.17%
Finland Government Bond	6,600,000	0.00%	15/9/2023	6,648,180	0.12%
Finland Government Bond	5,400,000	2.75%	4/7/2028	6,538,860	0.12%
Finland Government Bond	6,100,000	0.75%	15/4/2031	6,107,930	0.11%
Finland Government Bond	4,900,000	3.50%	15/4/2021	5,351,202	0.10%
Finland Government Bond	4,350,000	1.50%	15/4/2023	4,673,423	0.08%
Finland Government Bond	3,450,000	2.63%	4/7/2042	4,614,168	0.08%
Finland Government Bond	4,000,000	2.00%	15/4/2024	4,439,720	0.08%
Finland Government Bond	4,050,000	3.38%	15/4/2020	4,257,449	0.08%
Finland Government Bond	4,000,000	0.88%	15/9/2025	4,198,240	0.07%
Finland Government Bond	4,000,000	0.50%	15/4/2026	4,079,240	0.07%
Municipality Finance plc	3,000,000	0.10%	15/10/2021	3,031,248	0.05%
Finland Government Bond	2,500,000	1.38%	15/4/2047	2,642,720	0.05%
Finland Government Bond	2,387,000	1.13%	15/4/2034	2,460,878	0.04%
Finnvera OYJ	2,000,000	1.25%	14/7/2033	2,044,464	0.04%
Finland Government Bond	2,000,000	0.00%	15/4/2022	2,023,980	0.04%
Finnvera OYJ	2,000,000	0.50%	13/4/2026	2,012,204	0.04%
Finland Government Bond	2,000,000	0.50%	15/9/2028	1,991,624	0.04%
Finland Government Bond	1,500,000	4.00%	4/7/2025	1,882,005	0.03%
Fortum OYJ	1,250,000	4.00%	24/5/2021	1,353,250	0.02%
Finland Government Bond	1,100,000	1.63%	15/9/2022	1,179,915	0.02%
Municipality Finance plc	1,000,000	0.75%	7/9/2027	1,018,504	0.02%
Fortum OYJ	790,000	2.25%	6/9/2022	830,092	0.01%
Finnvera OYJ	800,000	0.63%	22/9/2022	822,618	0.01%
Finnvera OYJ	500,000	0.63%	19/11/2021	512,850	0.01%
Fingrid OYJ	250,000	3.50%	3/4/2024	286,360	0.01%
				84,650,483	1.51%
France 24.86% (2017: 24.64%)					
French Republic Government Bond OAT ¹	63,500,000	1.00%	25/5/2027	66,016,505	1.18%
French Republic Government Bond OAT	52,700,000	2.25%	25/5/2024	59,016,148	1.05%
French Republic Government Bond OAT	25,060,000	4.50%	25/4/2041	40,097,679	0.72%
French Republic Government Bond OAT	39,300,000	0.75%	25/5/2028	39,653,307	0.70%
French Republic Government Bond OAT	34,200,000	2.25%	25/10/2022	37,461,825	0.67%
French Republic Government Bond OAT	30,100,000	3.50%	25/4/2026	37,093,073	0.66%
French Republic Government Bond OAT	33,400,000	1.75%	25/11/2024	36,611,644	0.65%
French Republic Government Bond OAT	31,555,000	3.75%	25/4/2021	34,657,014	0.62%
French Republic Government Bond OAT	32,100,000	1.50%	25/5/2031	34,200,752	0.61%
French Republic Government Bond OAT	31,220,000	1.75%	25/5/2023	33,839,826	0.60%
French Republic Government Bond OAT	29,800,000	3.00%	25/4/2022	33,123,832	0.59%
French Republic Government Bond OAT	32,500,000	0.25%	25/11/2020	32,978,108	0.59%
French Republic Government Bond OAT	20,186,000	5.75%	25/10/2032	32,651,864	0.58%
French Republic Government Bond OAT	32,000,000	0.00%	25/5/2022	32,332,736	0.58%
French Republic Government Bond OAT	29,150,000	3.25%	25/10/2021	32,172,972	0.57%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
French Republic Government Bond OAT	23,051,000	6.00%	25/10/2025	32,002,902	0.57%
French Republic Government Bond OAT	31,000,000	0.00%	25/5/2021	31,337,311	0.56%
French Republic Government Bond OAT	26,300,000	2.50%	25/5/2030	31,038,208	0.55%
French Republic Government Bond OAT	19,280,000	4.75%	25/4/2035	29,768,628	0.53%
French Republic Government Bond OAT	19,759,000	4.00%	25/10/2038	29,191,947	0.52%
French Republic Government Bond OAT	24,100,000	2.75%	25/10/2027	28,723,537	0.51%
French Republic Government Bond OAT	25,700,000	3.50%	25/4/2020	27,074,205	0.48%
French Republic Government Bond OAT	19,650,000	3.25%	25/5/2045	27,012,973	0.48%
French Republic Government Bond OAT	26,500,000	0.50%	25/5/2025	26,973,423	0.48%
French Republic Government Bond OAT	25,000,000	2.50%	25/10/2020	26,390,000	0.47%
French Republic Government Bond OAT	24,300,000	1.00%	25/11/2025	25,498,039	0.46%
French Republic Government Bond OAT	24,000,000	0.00%	25/2/2021	24,243,048	0.43%
French Republic Government Bond OAT	16,227,000	5.50%	25/4/2029	23,989,997	0.43%
French Republic Government Bond OAT	23,800,000	0.00%	25/5/2020	23,989,805	0.43%
French Republic Government Bond OAT	23,468,000	1.25%	25/5/2034	23,889,251	0.43%
French Republic Government Bond OAT	20,540,000	2.00%	25/5/2048	22,308,782	0.40%
French Republic Government Bond OAT	22,000,000	0.75%	25/11/2028	22,083,820	0.39%
French Republic Government Bond OAT	16,826,000	4.25%	25/10/2023	20,355,253	0.36%
French Republic Government Bond OAT	17,300,000	1.75%	25/6/2039	18,539,303	0.33%
French Republic Government Bond OAT	11,097,000	4.00%	25/4/2055	17,877,511	0.32%
French Republic Government Bond OAT	10,010,000	4.00%	25/4/2060	16,518,862	0.29%
French Republic Government Bond OAT	15,700,000	0.00%	25/3/2024	15,670,107	0.28%
French Republic Government Bond OAT	15,100,000	0.50%	25/5/2026	15,258,565	0.27%
French Republic Government Bond OAT	12,500,000	1.25%	25/5/2036	12,497,500	0.22%
Caisse d'Amortissement de la Dette Sociale	11,400,000	0.05%	25/11/2020	11,484,428	0.21%
French Republic Government Bond OAT	6,631,000	8.50%	25/4/2023	9,121,471	0.16%
French Republic Government Bond OAT	8,720,000	1.75%	25/5/2066	8,420,285	0.15%
Caisse d'Amortissement de la Dette Sociale	7,800,000	1.38%	25/11/2024	8,318,809	0.15%
UNEDIC A.S.SEO	8,000,000	0.13%	25/11/2024	7,868,952	0.14%
Caisse d'Amortissement de la Dette Sociale	7,300,000	0.50%	25/5/2023	7,446,861	0.13%
French Republic Government Bond OAT	5,000,000	0.00%	25/2/2020	5,032,870	0.09%
Bpifrance Financement SA	4,800,000	0.75%	25/10/2021	4,914,240	0.09%
Caisse d'Amortissement de la Dette Sociale	3,950,000	3.75%	25/10/2020	4,247,593	0.08%
Agence Francaise de Developpement	4,000,000	1.38%	17/9/2024	4,228,736	0.08%
Caisse d'Amortissement de la Dette Sociale	3,500,000	4.13%	25/4/2023	4,124,155	0.07%
Bpifrance Financement SA	4,000,000	1.00%	25/5/2027	4,056,400	0.07%
SNCF Reseau EPIC	4,000,000	0.10%	27/5/2021	4,027,636	0.07%
Caisse d'Amortissement de la Dette Sociale	3,450,000	4.38%	25/10/2021	3,902,854	0.07%
Caisse d'Amortissement de la Dette Sociale	3,400,000	2.38%	25/1/2024	3,789,028	0.07%
Electricite de France SA	3,800,000	2.00%	2/10/2030	3,728,655	0.07%
Agence France Locale	3,500,000	0.38%	20/3/2022	3,545,010	0.06%
UNEDIC A.S.SEO	3,100,000	1.50%	16/4/2021	3,223,777	0.06%
SNCF Reseau EPIC	3,100,000	1.13%	19/5/2027	3,184,940	0.06%
Dexia Credit Local SA	3,000,000	0.63%	3/2/2024	3,045,624	0.05%
Agence Francaise de Developpement	2,900,000	2.13%	15/2/2021	3,040,499	0.05%
Caisse d'Amortissement de la Dette Sociale	2,500,000	2.50%	25/10/2022	2,747,945	0.05%
Electricite de France SA	2,500,000	2.75%	10/3/2023	2,723,385	0.05%
Agence Francaise de Developpement	2,700,000	0.25%	21/7/2026	2,614,950	0.05%
SNCF Reseau EPIC	1,750,000	5.00%	10/10/2033	2,611,306	0.05%
UNEDIC A.S.SEO	2,400,000	1.25%	21/10/2027	2,515,829	0.04%
SNCF Mobilites	2,000,000	4.13%	19/2/2025	2,445,116	0.04%
SNCF Mobilites	2,316,000	3.63%	3/6/2020	2,444,955	0.04%
SNCF Mobilites	1,850,000	4.63%	2/2/2024	2,257,607	0.04%
Bpifrance Financement SA	2,000,000	2.50%	25/5/2024	2,229,512	0.04%
SNCF Reseau EPIC	1,800,000	3.13%	25/10/2028	2,177,352	0.04%
SNCF Reseau EPIC	1,950,000	6.00%	12/10/2020	2,168,562	0.04%
SNCF Reseau EPIC	2,000,000	2.25%	20/12/2047	2,143,000	0.04%
SNCF Reseau EPIC	2,000,000	1.88%	30/3/2034	2,131,908	0.04%
Caisse d'Amortissement de la Dette Sociale	1,700,000	4.00%	15/12/2025	2,122,042	0.04%
Region of Ile de France	2,000,000	1.38%	14/3/2029	2,092,500	0.04%
La Poste SA	1,850,000	4.25%	8/11/2021	2,066,561	0.04%
Coentreprise de Transport d'Electricite SA	2,100,000	2.13%	29/7/2032	2,064,565	0.04%
Dexia Credit Local SA	2,000,000	1.00%	18/10/2027	2,015,840	0.04%
SFIL SA	2,000,000	0.75%	6/2/2026	2,013,744	0.04%
Agence France Locale	2,000,000	0.50%	20/6/2024	2,012,840	0.04%
UNEDIC A.S.SEO	2,000,000	0.88%	25/5/2028	2,010,440	0.04%
Bpifrance Financement SA	2,000,000	0.25%	14/2/2023	2,007,592	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Caisse d'Amortissement de la Dette Sociale	2,000,000	0.13%	25/10/2023	2,000,884	0.04%
Bpifrance Financement SA	2,000,000	0.13%	25/11/2023	1,987,528	0.04%
Caisse d'Amortissement de la Dette Sociale	1,850,000	4.25%	25/4/2020	1,962,469	0.04%
Electricite de France SA	1,800,000	5.38%	29/5/2020	1,937,340	0.03%
SNCF Reseau EPIC	1,500,000	4.25%	7/10/2026	1,911,594	0.03%
RTE Reseau de Transport d'Electricite SADIR	1,900,000	1.50%	27/9/2030	1,870,438	0.03%
SNCF Reseau EPIC	1,500,000	4.50%	30/1/2024	1,822,771	0.03%
SNCF Reseau EPIC	1,800,000	1.50%	29/5/2037	1,783,476	0.03%
Dexia Credit Local SA	1,700,000	0.25%	2/6/2022	1,711,693	0.03%
Electricite de France SA	1,400,000	4.00%	12/11/2025	1,647,576	0.03%
Electricite de France SA	1,800,000	1.88%	13/10/2036	1,635,073	0.03%
Bpifrance Financement SA	1,500,000	2.38%	25/4/2022	1,622,334	0.03%
Regie Autonome des Transports Parisiens	1,400,000	2.88%	9/9/2022	1,550,447	0.03%
UNEDIC A.S.SEO	1,500,000	0.25%	24/11/2023	1,507,841	0.03%
Agence Francaise de Developpement	1,500,000	1.50%	31/10/2034	1,502,176	0.03%
Bpifrance Financement SA	1,500,000	0.63%	25/5/2026	1,497,351	0.03%
Agence Francaise de Developpement	1,400,000	3.63%	21/4/2020	1,470,650	0.03%
UNEDIC A.S.SEO	1,400,000	1.50%	20/4/2032	1,462,019	0.03%
Agence Francaise de Developpement	1,500,000	0.88%	25/5/2031	1,446,246	0.03%
UNEDIC A.S.SEO	1,300,000	0.88%	25/10/2022	1,344,243	0.02%
Electricite de France SA	1,200,000	3.88%	18/1/2022	1,330,634	0.02%
Electricite de France SA	1,100,000	4.63%	11/9/2024	1,314,535	0.02%
French Republic Government Bond OAT	1,000,000	8.25%	25/4/2022	1,286,200	0.02%
La Poste SA	1,200,000	1.13%	4/6/2025	1,222,800	0.02%
Societe Du Grand Paris EPIC	1,200,000	1.13%	22/10/2028	1,220,747	0.02%
Agence Francaise de Developpement	1,200,000	0.13%	31/3/2021	1,207,924	0.02%
Bpifrance Financement SA	1,200,000	0.10%	19/2/2021	1,206,876	0.02%
RTE Reseau de Transport d'Electricite SADIR	1,100,000	4.13%	3/2/2021	1,194,028	0.02%
SNCF Reseau EPIC	1,000,000	4.38%	2/6/2022	1,151,508	0.02%
Electricite de France SA^	1,100,000	4.13%	22/1/2022	1,120,130	0.02%
UNEDIC A.S.SEO	1,000,000	2.38%	25/5/2024	1,113,708	0.02%
Regie Autonome des Transports Parisiens	1,100,000	0.88%	25/5/2027	1,110,168	0.02%
RTE Reseau de Transport d'Electricite SADIR	1,000,000	1.63%	8/10/2024	1,043,690	0.02%
La Banque Postale SA	1,000,000	3.00%	9/6/2028	1,035,376	0.02%
UNEDIC A.S.SEO	1,000,000	0.30%	4/11/2021	1,013,902	0.02%
Agence Francaise de Developpement	1,000,000	1.38%	5/7/2032	1,007,380	0.02%
UNEDIC A.S.SEO	1,000,000	0.13%	5/3/2020	1,005,002	0.02%
Caisse Centrale du Credit Immobilier de France SA	1,000,000	0.13%	5/2/2020	1,004,456	0.02%
Caisse Centrale du Credit Immobilier de France SA	1,000,000	0.13%	26/10/2022	1,003,410	0.02%
Agence Francaise de Developpement	900,000	2.25%	27/5/2025	998,791	0.02%
RTE Reseau de Transport d'Electricite SADIR	900,000	2.88%	12/9/2023	998,015	0.02%
RTE Reseau de Transport d'Electricite SADIR	1,000,000	1.88%	23/10/2037	976,650	0.02%
UNEDIC A.S.SEO	900,000	1.25%	29/5/2020	919,843	0.02%
RTE Reseau de Transport d'Electricite SADIR	800,000	1.63%	27/11/2025	828,856	0.01%
Agence Francaise de Developpement	800,000	0.50%	25/10/2022	813,160	0.01%
Agence Francaise de Developpement	700,000	4.00%	14/3/2023	813,127	0.01%
UNEDIC A.S.SEO	800,000	0.63%	3/3/2026	807,980	0.01%
Electricite de France SA	800,000	1.00%	13/10/2026	774,974	0.01%
Caisse Nationale des Autoroutes	600,000	3.75%	15/7/2025	728,568	0.01%
Bpifrance Financement SA	700,000	0.13%	25/11/2020	704,586	0.01%
SNCF Reseau EPIC	700,000	1.13%	25/5/2030	701,310	0.01%
Aeroports de Paris	650,000	3.89%	10/5/2020	685,259	0.01%
Region of Ile de France	600,000	2.38%	24/4/2026	678,653	0.01%
La Poste SA	600,000	2.75%	26/11/2024	672,095	0.01%
Region of Ile de France	600,000	2.25%	10/6/2023	658,740	0.01%
Electricite de France SA	450,000	4.50%	12/11/2040	575,550	0.01%
S.A. de Gestion de Stocks de Securite	500,000	2.63%	6/3/2025	565,919	0.01%
Aeroports de Paris	500,000	2.75%	5/6/2028	563,621	0.01%
S.A. de Gestion de Stocks de Securite	500,000	3.13%	21/10/2022	558,778	0.01%
UNEDIC A.S.SEO	500,000	2.25%	5/4/2023	546,923	0.01%
La Banque Postale SA	500,000	4.38%	30/11/2020	537,227	0.01%
SNCF Mobilites	500,000	1.50%	2/2/2029	523,300	0.01%
Aeroports de Paris	500,000	1.50%	7/4/2025	518,081	0.01%
La Banque Postale SA^	500,000	2.75%	19/11/2027	515,336	0.01%
La Banque Postale SA^	500,000	2.75%	23/4/2026	514,191	0.01%
UNEDIC A.S.SEO	500,000	0.63%	17/2/2025	508,661	0.01%
La Poste SA	500,000	1.45%	30/11/2028	501,575	0.01%
Bpifrance Financement SA	500,000	0.50%	25/5/2025	498,644	0.01%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Agence Francaise de Developpement	400,000	3.75%	15/2/2027	495,528	0.01%
RTE Reseau de Transport d'Electricite SADIR	500,000	1.00%	19/10/2026	490,606	0.01%
Electricite de France SA^	500,000	5.00%	22/1/2026	486,137	0.01%
RTE Reseau de Transport d'Electricite SADIR	400,000	2.13%	27/9/2038	396,912	0.01%
S.A. de Gestion de Stocks de Securite	300,000	4.00%	24/1/2024	356,783	0.01%
Aeroports de Paris	300,000	1.50%	24/7/2023	313,738	0.01%
Region of Ile de France	300,000	0.63%	23/4/2027	297,089	0.01%
Aeroports de Paris	200,000	3.13%	11/6/2024	226,671	0.00%
Aeroports de Paris	200,000	2.13%	11/10/2038	205,796	0.00%
Region of Ile de France	200,000	1.38%	20/6/2033	203,112	0.00%
				1,392,938,044	24.86%
Germany 21.18% (2017: 20.92%)					
Bundesrepublik Deutschland Bundesanleihe¹	45,400,000	0.50%	15/2/2025	47,244,466	0.84%
Bundesrepublik Deutschland Bundesanleihe	39,600,000	0.50%	15/8/2027	40,928,184	0.73%
Bundesobligation	37,000,000	0.00%	8/10/2021	37,588,300	0.67%
Bundesrepublik Deutschland Bundesanleihe	21,037,495	5.50%	4/1/2031	33,835,445	0.60%
Bundesobligation	33,000,000	0.00%	8/4/2022	33,561,330	0.60%
Bundesrepublik Deutschland Bundesanleihe	28,633,000	0.25%	15/8/2028	28,652,642	0.51%
Bundesrepublik Deutschland Bundesanleihe	18,066,000	4.00%	4/1/2037	28,475,539	0.51%
Bundesrepublik Deutschland Bundesanleihe	15,165,000	4.75%	4/7/2040	27,447,437	0.49%
Bundesrepublik Deutschland Bundesanleihe	19,550,000	2.50%	4/7/2044	27,146,778	0.48%
Bundesrepublik Deutschland Bundesanleihe	25,900,000	0.50%	15/2/2028	26,657,938	0.48%
Bundesrepublik Deutschland Bundesanleihe	18,500,000	2.50%	15/8/2046	26,043,782	0.46%
Bundesobligation	25,500,000	0.00%	14/4/2023	25,918,965	0.46%
Bundesrepublik Deutschland Bundesanleihe	15,276,000	4.75%	4/7/2034	24,903,852	0.44%
Bundesrepublik Deutschland Bundesanleihe	12,959,000	4.25%	4/7/2039	21,803,414	0.39%
Bundesrepublik Deutschland Bundesanleihe	20,550,000	3.00%	4/7/2020	21,688,737	0.39%
Bundesobligation	21,000,000	0.00%	9/4/2021	21,291,606	0.38%
Bundesrepublik Deutschland Bundesanleihe	19,150,000	3.25%	4/7/2021	21,009,273	0.37%
Bundesrepublik Deutschland Bundesanleihe	19,665,000	3.25%	4/1/2020	20,464,107	0.36%
Bundesrepublik Deutschland Bundesanleihe	13,160,000	5.63%	4/1/2028	19,660,750	0.35%
Bundesrepublik Deutschland Bundesanleihe	16,800,000	1.00%	15/8/2025	18,041,218	0.32%
Bundesrepublik Deutschland Bundesanleihe	14,950,000	1.75%	4/7/2022	16,136,671	0.29%
KFW	15,000,000	0.38%	23/4/2025	15,156,120	0.27%
KFW	15,000,000	0.00%	30/6/2021	15,139,080	0.27%
Bundesrepublik Deutschland Bundesanleihe	13,750,000	1.50%	4/9/2022	14,756,362	0.26%
Bundesrepublik Deutschland Bundesanleihe	14,050,000	0.25%	15/2/2027	14,267,241	0.25%
Bundesobligation	13,000,000	0.25%	16/10/2020	13,210,470	0.24%
KFW	13,000,000	0.13%	15/1/2024	13,081,874	0.23%
Bundesrepublik Deutschland Bundesanleihe	11,700,000	1.75%	15/2/2024	12,922,276	0.23%
Bundesrepublik Deutschland Bundesanleihe¹	11,600,000	1.00%	15/8/2024	12,401,548	0.22%
Bundesrepublik Deutschland Bundesanleihe	11,125,000	2.50%	4/1/2021	11,836,088	0.21%
Bundesrepublik Deutschland Bundesanleihe	8,157,000	4.75%	4/7/2028	11,669,494	0.21%
Bundesrepublik Deutschland Bundesanleihe	7,550,000	3.25%	4/7/2042	11,614,452	0.21%
Bundesrepublik Deutschland Bundesanleihe	10,575,000	2.00%	4/1/2022	11,392,194	0.20%
Bundesrepublik Deutschland Bundesanleihe	10,150,000	1.50%	15/5/2023	10,994,439	0.20%
Bundesrepublik Deutschland Bundesanleihe	6,525,000	6.25%	4/1/2030	10,759,986	0.19%
Bundesrepublik Deutschland Bundesanleihe	9,760,000	1.50%	15/5/2024	10,681,393	0.19%
KFW	10,000,000	3.63%	20/1/2020	10,429,630	0.19%
Bundesrepublik Deutschland Bundesanleihe	9,650,000	1.50%	15/2/2023	10,419,163	0.19%
KFW	10,000,000	0.13%	24/2/2023	10,102,400	0.18%
Bundesrepublik Deutschland Bundesanleihe	9,150,000	1.25%	15/8/2048	10,040,807	0.18%
Bundesrepublik Deutschland Bundesanleihe	8,900,000	2.00%	15/8/2023	9,879,125	0.18%
KFW	8,600,000	3.38%	18/1/2021	9,270,490	0.16%
State of North Rhine-Westphalia Germany	9,200,000	0.20%	16/2/2024	9,240,204	0.16%
Bundesrepublik Deutschland Bundesanleihe	5,650,000	6.50%	4/7/2027	8,741,296	0.16%
Bundesrepublik Deutschland Bundesanleihe	7,900,000	2.25%	4/9/2021	8,502,960	0.15%
Bundesrepublik Deutschland Bundesanleihe	8,000,000	2.25%	4/9/2020	8,390,416	0.15%
Bundesrepublik Deutschland Bundesanleihe	5,693,000	6.25%	4/1/2024	7,566,304	0.13%
Bundesobligation	7,000,000	0.00%	7/10/2022	7,117,250	0.13%
State of Lower Saxony	7,000,000	0.00%	1/3/2021	7,047,635	0.13%
KFW	6,000,000	0.00%	15/9/2023	6,011,124	0.11%
Gemeinsame Deutsche Bundeslaender	5,460,000	0.25%	18/3/2024	5,498,679	0.10%
KFW	5,000,000	0.63%	22/2/2027	5,063,690	0.09%
NRW Bank	5,000,000	0.50%	11/5/2026	5,027,360	0.09%
FMS Wertmanagement	5,000,000	0.00%	17/2/2020	5,023,630	0.09%
NRW Bank	5,000,000	0.13%	7/7/2023	5,022,400	0.09%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
KFW	5,000,000	0.50%	15/9/2027	4,985,990	0.09%
KFW	4,423,000	3.50%	4/7/2021	4,853,438	0.09%
State of Hesse	4,550,000	1.75%	19/6/2020	4,691,896	0.08%
State of Rhineland-Palatinate	4,600,000	0.00%	23/3/2020	4,621,910	0.08%
KFW	4,175,000	0.63%	15/1/2025	4,290,280	0.08%
State of Rhineland-Palatinate	4,200,000	0.50%	21/1/2025	4,264,004	0.08%
KFW	4,000,000	0.63%	4/7/2022	4,117,472	0.07%
KFW	3,912,000	0.13%	7/11/2023	3,938,077	0.07%
Landwirtschaftliche Rentenbank	3,900,000	0.25%	29/8/2025	3,883,987	0.07%
FMS Wertmanagement	3,300,000	3.00%	8/9/2021	3,593,271	0.06%
Landwirtschaftliche Rentenbank	3,500,000	0.38%	22/1/2024	3,554,803	0.06%
Gemeinsame Deutsche Bundeslaender	3,500,000	0.38%	23/6/2020	3,538,293	0.06%
NRW Bank	3,400,000	0.25%	16/5/2024	3,420,257	0.06%
KFW	3,250,000	1.13%	15/1/2020	3,304,421	0.06%
State of Hesse	3,100,000	1.40%	12/12/2022	3,283,030	0.06%
State of North Rhine-Westphalia Germany	3,700,000	1.00%	16/10/2046	3,254,661	0.06%
State of Lower Saxony	3,200,000	0.38%	9/1/2026	3,198,826	0.06%
Bundesobligation	3,038,000	0.00%	13/10/2023	3,084,251	0.05%
KFW	3,000,000	1.25%	4/7/2036	3,052,404	0.05%
Land Berlin	3,000,000	1.30%	13/6/2033	3,050,151	0.05%
Land Berlin	3,000,000	0.50%	10/2/2025	3,045,045	0.05%
State of North Rhine-Westphalia Germany	3,000,000	0.90%	15/11/2028	3,042,030	0.05%
State of Bremen	3,000,000	0.38%	22/2/2024	3,039,366	0.05%
NRW Bank	3,000,000	0.50%	26/5/2025	3,034,512	0.05%
State of Lower Saxony	3,000,000	0.00%	10/1/2022	3,020,187	0.05%
KFW	3,000,000	0.63%	7/1/2028	3,016,059	0.05%
Bundesrepublik Deutschland Bundesanleihe	2,900,000	0.50%	15/2/2026	3,014,341	0.05%
State of Lower Saxony	3,000,000	0.40%	27/10/2025	3,010,053	0.05%
KFW	3,000,000	0.38%	9/3/2026	3,009,672	0.05%
State of North Rhine-Westphalia Germany	3,000,000	0.00%	5/12/2022	3,009,222	0.05%
Free & Hanseatic City of Hamburg	3,000,000	0.25%	20/1/2025	3,000,147	0.05%
State of North Rhine-Westphalia Germany	2,730,000	1.88%	15/9/2022	2,933,055	0.05%
Landwirtschaftliche Rentenbank	2,800,000	0.63%	18/5/2027	2,819,491	0.05%
State of North Rhine-Westphalia Germany	2,700,000	1.50%	15/12/2020	2,798,175	0.05%
KFW	2,700,000	0.00%	28/4/2022	2,722,259	0.05%
Deutsche Bahn Finance GmbH	2,600,000	1.38%	28/3/2031	2,632,874	0.05%
KFW	2,500,000	1.63%	15/1/2021	2,604,165	0.05%
State of North Rhine-Westphalia Germany	2,450,000	1.38%	16/5/2022	2,578,468	0.05%
KFW	2,500,000	0.38%	15/3/2023	2,551,000	0.04%
State of North Rhine-Westphalia Germany	2,200,000	2.38%	13/5/2033	2,550,999	0.04%
NRW Bank	2,500,000	0.13%	18/1/2021	2,523,890	0.04%
KFW	2,500,000	0.13%	1/6/2020	2,521,050	0.04%
Gemeinsame Deutsche Bundeslaender	2,500,000	0.13%	14/4/2023	2,516,540	0.04%
Landesbank Hessen-Thuringen Girozentrale	2,300,000	0.38%	10/3/2020	2,310,766	0.04%
Landwirtschaftliche Rentenbank	2,500,000	0.63%	31/10/2036	2,273,150	0.04%
State of North Rhine-Westphalia Germany	2,000,000	1.65%	22/2/2038	2,091,954	0.04%
Land Berlin	2,000,000	0.75%	8/9/2023	2,068,152	0.04%
State of Rhineland-Palatinate	2,000,000	0.75%	19/1/2026	2,050,496	0.04%
State of North Rhine-Westphalia Germany	2,000,000	0.95%	13/3/2028	2,048,322	0.04%
State of North Rhine-Westphalia Germany	2,000,000	1.75%	26/10/2057	2,044,706	0.04%
KFW	2,000,000	1.13%	9/5/2033	2,030,892	0.04%
State of Lower Saxony	2,000,000	0.25%	6/2/2024	2,014,262	0.04%
State of North Rhine-Westphalia Germany	2,000,000	0.50%	16/4/2026	2,010,374	0.04%
KFW	2,000,000	0.13%	4/10/2024	2,001,800	0.04%
Landeskreditbank Baden-Wuerttemberg Foerderbank	2,000,000	0.38%	13/4/2026	1,999,306	0.04%
State of North Rhine-Westphalia Germany	2,000,000	1.55%	16/6/2048	1,997,626	0.04%
Land Berlin	1,870,000	1.50%	21/1/2021	1,941,333	0.03%
Deutsche Bahn Finance GmbH	2,000,000	0.63%	26/9/2028	1,940,176	0.03%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,800,000	0.13%	5/11/2020	1,815,696	0.03%
Land Berlin	2,000,000	0.63%	25/8/2036	1,790,026	0.03%
Deutsche Bahn Finance GmbH	1,700,000	1.75%	6/11/2020	1,762,052	0.03%
Land Baden-Wuerttemberg	1,600,000	2.00%	13/11/2023	1,752,570	0.03%
State of North Rhine-Westphalia Germany	2,000,000	0.75%	16/8/2041	1,727,994	0.03%
State of Hesse	1,550,000	1.75%	20/1/2023	1,664,638	0.03%
State of Rhineland-Palatinate	1,700,000	0.10%	18/8/2026	1,653,923	0.03%
Landwirtschaftliche Rentenbank	1,500,000	1.25%	20/5/2022	1,573,866	0.03%
Land Baden-Wuerttemberg	1,500,000	1.00%	18/7/2022	1,563,345	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
State of Lower Saxony	1,500,000	1.00%	18/8/2022	1,561,986	0.03%
State of Lower Saxony	1,500,000	0.38%	19/1/2023	1,526,060	0.03%
Land Berlin	1,500,000	0.25%	15/7/2020	1,514,553	0.03%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,500,000	0.05%	9/11/2021	1,512,852	0.03%
State of North Rhine-Westphalia Germany	1,500,000	0.13%	16/3/2023	1,510,332	0.03%
FMS Wertmanagement	1,500,000	0.13%	16/4/2020	1,509,747	0.03%
Bundesrepublik Deutschland Bundesanleihe	1,500,000	0.00%	15/8/2026	1,499,493	0.03%
State of Hesse	1,400,000	1.38%	10/6/2024	1,492,428	0.03%
State of Hesse	1,400,000	2.75%	22/9/2020	1,475,324	0.03%
Land Berlin	1,350,000	1.63%	3/6/2024	1,458,391	0.03%
FMS Wertmanagement	1,400,000	1.38%	15/1/2020	1,425,784	0.02%
KFW	1,300,000	0.38%	23/4/2030	1,240,590	0.02%
Bund Laender Anleihe	1,200,000	1.50%	15/7/2020	1,235,365	0.02%
Land Baden-Wuerttemberg	1,200,000	0.63%	27/1/2026	1,220,754	0.02%
State of Hesse	1,175,000	0.88%	10/12/2024	1,219,944	0.02%
Wirtschafts- und Infrastrukturbank Hessen	1,050,000	1.75%	15/4/2024	1,134,769	0.02%
EnBW International Finance BV	1,000,000	2.50%	4/6/2026	1,112,362	0.02%
Deutsche Bahn Finance GmbH	1,100,000	1.00%	17/12/2027	1,112,267	0.02%
Deutsche Bahn Finance GmbH	1,100,000	1.50%	8/12/2032	1,111,243	0.02%
Landwirtschaftliche Rentenbank	1,100,000	0.25%	15/7/2024	1,105,971	0.02%
NRW Bank	1,050,000	3.88%	27/1/2020	1,097,796	0.02%
State of North Rhine-Westphalia Germany	950,000	4.38%	29/4/2022	1,094,265	0.02%
Land Berlin	1,000,000	3.13%	17/8/2021	1,089,622	0.02%
Bayerische Landesbodenkreditanstalt	1,000,000	1.88%	25/1/2023	1,076,300	0.02%
Landesbank Baden-Wuerttemberg	1,000,000	3.63%	16/6/2025	1,067,752	0.02%
Gemeinsame Deutsche Bundeslaender	1,000,000	1.13%	30/9/2024	1,052,333	0.02%
Free State of Bavaria	1,000,000	2.38%	8/9/2020	1,046,381	0.02%
Land Thuringen	1,000,000	0.88%	25/11/2024	1,038,929	0.02%
State of North Rhine-Westphalia Germany	1,000,000	1.50%	14/1/2021	1,037,512	0.02%
Landwirtschaftliche Rentenbank	950,000	2.88%	30/8/2021	1,030,391	0.02%
State of Rhineland-Palatinate	950,000	2.38%	23/2/2022	1,027,623	0.02%
State of Lower Saxony	950,000	2.75%	13/9/2021	1,027,279	0.02%
Bayerische Landesbodenkreditanstalt	1,000,000	0.75%	28/5/2025	1,026,080	0.02%
EnBW Energie Baden-Wuerttemberg AG^	1,000,000	3.38%	5/4/2077	1,025,000	0.02%
State of Bremen	1,000,000	0.50%	7/10/2022	1,023,439	0.02%
State of North Rhine-Westphalia Germany	1,000,000	0.50%	15/12/2021	1,022,554	0.02%
Land Baden-Wuerttemberg	1,000,000	0.63%	16/1/2025	1,022,523	0.02%
Free & Hanseatic City of Hamburg	950,000	1.88%	26/9/2022	1,021,364	0.02%
Gemeinsame Deutsche Bundeslaender	950,000	1.75%	31/1/2023	1,020,690	0.02%
Land Berlin	1,000,000	0.63%	20/3/2026	1,015,504	0.02%
State of Lower Saxony	1,000,000	0.88%	25/10/2028	1,013,206	0.02%
Free & Hanseatic City of Hamburg	1,000,000	1.45%	5/11/2038	1,011,206	0.02%
KFW	1,000,000	0.13%	27/10/2020	1,010,670	0.02%
State of Brandenburg	1,000,000	1.45%	26/11/2038	1,010,535	0.02%
FMS Wertmanagement	1,000,000	0.05%	6/7/2021	1,009,042	0.02%
Bayerische Landesbodenkreditanstalt	1,000,000	0.63%	23/11/2026	1,008,376	0.02%
Land Thuringen	1,000,000	1.25%	5/12/2033	1,005,436	0.02%
Landesbank Baden-Wuerttemberg	1,000,000	0.50%	7/6/2022	1,003,259	0.02%
Gemeinsame Deutsche Bundeslaender	1,000,000	0.75%	25/9/2028	1,001,446	0.02%
Land Berlin	1,000,000	0.25%	22/4/2025	997,707	0.02%
State of Lower Saxony	950,000	1.63%	23/7/2021	996,994	0.02%
State of Brandenburg	915,000	1.63%	28/5/2024	988,284	0.02%
FMS Wertmanagement	900,000	3.38%	17/6/2021	982,057	0.02%
Land Thuringen	1,000,000	0.20%	26/10/2026	978,565	0.02%
State of Brandenburg	950,000	1.50%	12/2/2020	970,223	0.02%
State of Hesse	1,000,000	0.75%	4/8/2036	915,288	0.02%
State of Saxony-Anhalt	850,000	1.63%	25/4/2023	911,139	0.02%
Land Berlin	850,000	1.50%	28/8/2020	876,501	0.02%
State of North Rhine-Westphalia Germany	750,000	2.00%	15/10/2025	832,689	0.01%
Deutsche Bahn Finance GmbH	800,000	1.63%	16/8/2033	815,504	0.01%
State of Hesse	750,000	3.00%	23/8/2021	815,363	0.01%
Free & Hanseatic City of Hamburg	800,000	0.38%	20/1/2022	814,230	0.01%
State of North Rhine-Westphalia Germany	800,000	0.20%	17/4/2023	807,594	0.01%
State of Rhineland-Palatinate	750,000	1.25%	16/1/2020	762,786	0.01%
State of Lower Saxony	750,000	0.40%	10/7/2020	758,780	0.01%
Land Berlin	700,000	1.88%	12/6/2023	758,348	0.01%
State of North Rhine-Westphalia Germany	700,000	1.25%	14/3/2025	741,786	0.01%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Gemeinsame Deutsche Bundeslaender	700,000	1.50%	29/1/2021	726,727	0.01%
State of North Rhine-Westphalia Germany	700,000	0.38%	16/2/2023	711,999	0.01%
State of Hesse	700,000	1.30%	10/10/2033	711,891	0.01%
Deutsche Bahn Finance GmbH	650,000	3.75%	1/6/2021	711,391	0.01%
Gemeinsame Deutsche Bundeslaender	650,000	1.75%	13/6/2022	693,120	0.01%
State of North Rhine-Westphalia Germany	700,000	1.25%	12/5/2036	692,749	0.01%
State of Hesse	600,000	1.13%	10/12/2021	623,943	0.01%
State of Hesse	600,000	0.38%	4/7/2022	611,245	0.01%
State of Hesse	600,000	0.38%	10/3/2022	611,137	0.01%
EnBW International Finance BV	600,000	1.88%	31/10/2033	600,152	0.01%
State of North Rhine-Westphalia Germany	500,000	1.88%	15/3/2024	545,692	0.01%
State of Rhineland-Palatinate	500,000	1.75%	5/9/2022	534,935	0.01%
State of North Rhine-Westphalia Germany	500,000	1.00%	16/1/2025	522,493	0.01%
NRW Bank	500,000	0.88%	10/11/2025	517,531	0.01%
EnBW Energie Baden-Wuerttemberg AG^	500,000	3.63%	2/4/2076	515,560	0.01%
State of Rhineland-Palatinate	500,000	0.50%	3/9/2021	510,345	0.01%
State of Bremen	500,000	1.50%	12/11/2038	508,196	0.01%
State of Hesse	500,000	0.50%	17/2/2025	507,450	0.01%
Land Thueringen	500,000	0.50%	12/5/2025	506,655	0.01%
Land Berlin	500,000	1.38%	27/8/2038	501,837	0.01%
Deutsche Bahn Finance GmbH	450,000	2.50%	12/9/2023	497,803	0.01%
State of Lower Saxony	450,000	2.13%	16/1/2024	495,899	0.01%
State of Saxony-Anhalt	450,000	3.75%	6/4/2021	491,694	0.01%
State of North Rhine-Westphalia Germany	450,000	1.25%	13/3/2020	458,832	0.01%
State of Lower Saxony	400,000	2.13%	11/10/2023	439,741	0.01%
State of Bremen	400,000	1.88%	18/3/2024	436,360	0.01%
EWE AG	400,000	4.13%	4/11/2020	430,408	0.01%
State of North Rhine-Westphalia Germany	400,000	1.63%	24/10/2030	427,481	0.01%
State of Bremen	400,000	0.50%	3/3/2025	405,257	0.01%
Free & Hanseatic City of Hamburg	400,000	0.38%	1/4/2025	402,516	0.01%
EWE AG	350,000	5.25%	16/7/2021	393,978	0.01%
Deutsche Bahn Finance GmbH	350,000	3.38%	4/11/2022	392,639	0.01%
Free & Hanseatic City of Hamburg	350,000	1.88%	27/2/2024	381,678	0.01%
EnBW International Finance BV	300,000	4.88%	16/1/2025	372,376	0.01%
State of Hesse	350,000	1.38%	5/2/2020	356,861	0.01%
Deutsche Bahn Finance GmbH	300,000	2.75%	19/3/2029	348,648	0.01%
Deutsche Bahn Finance GmbH	300,000	2.00%	20/2/2023	323,286	0.01%
Deutsche Bahn Finance GmbH	300,000	1.63%	6/11/2030	313,993	0.01%
State of Bremen	300,000	1.38%	28/4/2021	311,668	0.00%
FMS Wertmanagement	300,000	0.38%	29/4/2030	285,222	0.00%
EnBW International Finance BV	150,000	6.13%	7/7/2039	239,844	0.00%
Landwirtschaftliche Rentenbank	200,000	0.63%	20/2/2030	195,691	0.00%
				1,186,786,950	21.18%
Ireland 1.65% (2017: 1.70%)					
Ireland Government Bond	12,850,000	0.00%	18/10/2022	12,891,120	0.23%
Ireland Government Bond	10,030,000	1.00%	15/5/2026	10,323,678	0.19%
Ireland Government Bond	8,140,000	2.40%	15/5/2030	9,232,583	0.17%
Ireland Government Bond	6,550,000	5.40%	13/3/2025	8,555,374	0.15%
Ireland Government Bond	6,650,000	3.40%	18/3/2024	7,765,179	0.14%
Ireland Government Bond	6,931,000	4.50%	18/4/2020	7,376,317	0.13%
Ireland Government Bond	6,820,000	2.00%	18/2/2045	7,195,032	0.13%
Ireland Government Bond	5,000,000	0.80%	15/3/2022	5,161,000	0.09%
Ireland Government Bond	5,000,000	0.90%	15/5/2028	4,999,260	0.09%
Ireland Government Bond	4,000,000	3.90%	20/3/2023	4,664,888	0.08%
Ireland Government Bond	3,940,000	1.70%	15/5/2037	4,013,796	0.07%
Ireland Government Bond	3,000,000	1.35%	18/3/2031	3,040,584	0.06%
Ireland Government Bond	3,000,000	1.30%	15/5/2033	2,962,656	0.05%
Ireland Government Bond	1,700,000	5.00%	18/10/2020	1,868,521	0.03%
ESB Finance DAC	1,100,000	2.13%	5/11/2033	1,103,072	0.02%
ESB Finance DAC	600,000	3.49%	12/1/2024	679,539	0.01%
ESB Finance DAC	600,000	2.13%	8/6/2027	634,288	0.01%
				92,466,887	1.65%
Italy 19.57% (2017: 20.59%)					
Italy Buoni Poliennali Del Tesoro	77,809,000	2.05%	1/8/2027	74,880,269	1.34%
Italy Buoni Poliennali Del Tesoro	34,850,000	4.50%	1/2/2020	36,394,622	0.65%
Italy Buoni Poliennali Del Tesoro	26,350,000	4.50%	1/3/2024	29,621,774	0.53%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Italy Buoni Poliennali Del Tesoro	28,000,000	2.80%	1/12/2028	28,173,600	0.50%
Italy Buoni Poliennali Del Tesoro	28,787,000	0.95%	1/3/2023	28,052,701	0.50%
Italy Buoni Poliennali Del Tesoro	27,707,000	1.35%	15/4/2022	27,786,020	0.50%
Italy Buoni Poliennali Del Tesoro	29,438,000	2.45%	1/9/2033	27,466,920	0.49%
Italy Buoni Poliennali Del Tesoro	27,000,000	1.45%	15/9/2022	27,027,432	0.48%
Italy Buoni Poliennali Del Tesoro	23,950,000	5.00%	1/3/2022	26,740,319	0.48%
Italy Buoni Poliennali Del Tesoro	22,996,000	5.00%	1/3/2025	26,738,185	0.48%
Italy Buoni Poliennali Del Tesoro	25,738,000	3.45%	1/3/2048	25,344,260	0.45%
Italy Buoni Poliennali Del Tesoro	18,745,000	6.00%	1/5/2031	24,579,194	0.44%
Italy Buoni Poliennali Del Tesoro	23,523,000	2.45%	1/10/2023	24,203,262	0.43%
Italy Buoni Poliennali Del Tesoro	19,200,000	5.25%	1/11/2029	23,512,013	0.42%
Italy Buoni Poliennali Del Tesoro	19,450,000	4.75%	1/9/2044	23,453,938	0.42%
Italy Buoni Poliennali Del Tesoro	20,956,000	4.00%	1/2/2037	23,228,301	0.41%
Italy Buoni Poliennali Del Tesoro	23,100,000	1.50%	1/6/2025	22,179,696	0.40%
Italy Buoni Poliennali Del Tesoro	23,269,000	0.65%	15/10/2023	22,168,609	0.40%
Italy Buoni Poliennali Del Tesoro	20,800,000	2.30%	15/10/2021	21,486,400	0.38%
Italy Buoni Poliennali Del Tesoro	20,500,000	4.25%	1/3/2020	21,423,607	0.38%
Italy Buoni Poliennali Del Tesoro	20,200,000	4.00%	1/9/2020	21,361,500	0.38%
Italy Buoni Poliennali Del Tesoro	18,350,000	4.50%	1/3/2026	20,958,379	0.37%
Italy Buoni Poliennali Del Tesoro	15,700,000	5.75%	1/2/2033	20,364,815	0.36%
Italy Buoni Poliennali Del Tesoro	20,500,000	0.45%	1/6/2021	20,350,391	0.36%
Italy Buoni Poliennali Del Tesoro	16,400,000	5.00%	1/9/2040	20,115,469	0.36%
Italy Buoni Poliennali Del Tesoro	19,587,000	1.45%	15/5/2025	18,727,601	0.33%
Italy Buoni Poliennali Del Tesoro	17,175,000	3.75%	1/3/2021	18,282,496	0.33%
Italy Buoni Poliennali Del Tesoro	16,300,000	4.50%	1/5/2023	18,239,863	0.33%
Italy Buoni Poliennali Del Tesoro	14,800,000	5.00%	1/8/2039	18,191,213	0.33%
Italy Buoni Poliennali Del Tesoro	16,350,000	4.75%	1/9/2021	17,935,525	0.32%
Italy Buoni Poliennali Del Tesoro	15,300,000	4.75%	1/8/2023	17,362,287	0.31%
Italy Buoni Poliennali Del Tesoro	15,750,000	3.75%	1/8/2021	16,854,705	0.30%
Italy Buoni Poliennali Del Tesoro	16,770,000	2.95%	1/9/2038	15,955,749	0.29%
Italy Buoni Poliennali Del Tesoro	16,000,000	2.20%	1/6/2027	15,615,360	0.28%
Italy Buoni Poliennali Del Tesoro	12,498,000	5.00%	1/8/2034	15,281,505	0.27%
Italy Buoni Poliennali Del Tesoro	15,500,000	1.60%	1/6/2026	14,787,186	0.26%
Italy Buoni Poliennali Del Tesoro	15,000,000	0.05%	15/4/2021	14,768,580	0.26%
Italy Buoni Poliennali Del Tesoro	13,500,000	3.75%	1/9/2024	14,715,054	0.26%
Italy Buoni Poliennali Del Tesoro	13,400,000	3.75%	1/5/2021	14,298,028	0.26%
Italy Buoni Poliennali Del Tesoro	13,000,000	0.70%	1/5/2020	13,053,300	0.23%
Italy Certificati di Credito del Tesoro Zero Coupon	13,200,000	0.00%	27/11/2020	13,027,648	0.23%
Italy Buoni Poliennali Del Tesoro	13,000,000	2.00%	1/12/2025	12,794,496	0.23%
Italy Buoni Poliennali Del Tesoro	9,300,000	7.25%	1/11/2026	12,484,469	0.22%
Italy Buoni Poliennali Del Tesoro	12,000,000	0.20%	15/10/2020	11,937,600	0.21%
Italy Buoni Poliennali Del Tesoro	11,500,000	2.15%	15/12/2021	11,869,058	0.21%
Italy Buoni Poliennali Del Tesoro	11,000,000	3.50%	1/3/2030	11,668,800	0.21%
Italy Buoni Poliennali Del Tesoro	13,000,000	1.65%	1/3/2032	11,253,918	0.20%
Italy Buoni Poliennali Del Tesoro	11,000,000	1.45%	15/11/2024	10,629,014	0.19%
Italy Buoni Poliennali Del Tesoro	9,100,000	5.50%	1/9/2022	10,425,579	0.19%
Italy Buoni Poliennali Del Tesoro	10,000,000	0.35%	15/6/2020	9,987,100	0.18%
Italy Buoni Poliennali Del Tesoro	9,440,000	1.20%	1/4/2022	9,430,012	0.17%
Italy Buoni Poliennali Del Tesoro	7,000,000	6.50%	1/11/2027	9,157,834	0.16%
Italy Buoni Poliennali Del Tesoro	9,288,000	2.00%	1/2/2028	8,883,526	0.16%
Italy Buoni Poliennali Del Tesoro	8,000,000	3.25%	1/9/2046	7,786,416	0.14%
Italy Buoni Poliennali Del Tesoro	5,100,000	9.00%	1/11/2023	6,799,320	0.12%
Italy Buoni Poliennali Del Tesoro	7,400,000	2.25%	1/9/2036	6,584,165	0.12%
Italy Buoni Poliennali Del Tesoro	4,500,000	1.25%	1/12/2026	4,158,329	0.07%
Italy Buoni Poliennali Del Tesoro	3,000,000	5.50%	1/11/2022	3,440,676	0.06%
Cassa Depositi e Prestiti SpA	3,400,000	2.13%	27/9/2023	3,388,440	0.06%
Italy Buoni Poliennali Del Tesoro	2,695,000	2.80%	1/3/2067	2,305,594	0.04%
Italy Buoni Poliennali Del Tesoro	2,000,000	0.90%	1/8/2022	1,966,456	0.04%
Ferrovie dello Stato Italiane SpA	2,000,000	0.88%	7/12/2023	1,876,650	0.03%
Hera SpA	1,200,000	2.38%	4/7/2024	1,264,178	0.02%
Hera SpA	500,000	5.20%	29/1/2028	612,643	0.01%
ACEA SpA	500,000	2.63%	15/7/2024	519,682	0.01%
Cassa Depositi e Prestiti SpA	400,000	1.50%	9/4/2025	375,658	0.01%
Cassa Depositi e Prestiti SpA	300,000	2.75%	31/5/2021	311,828	0.01%
				1,096,619,217	19.57%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Latvia 0.05% (2017: 0.06%)					
Latvia Government International Bond	1,000,000	2.25%	15/2/2047	1,074,458	0.02%
Latvia Government International Bond	800,000	2.63%	21/1/2021	842,134	0.01%
Latvia Government International Bond	600,000	0.38%	7/10/2026	576,000	0.01%
Latvia Government International Bond	300,000	2.88%	30/4/2024	337,530	0.01%
				2,830,122	0.05%
Lithuania 0.05% (2017: 0.05%)					
Lithuania Government International Bond	1,000,000	2.13%	22/10/2035	1,080,018	0.02%
Lithuania Government International Bond	1,000,000	1.25%	22/10/2025	1,032,500	0.02%
Lithuania Government International Bond	300,000	3.38%	22/1/2024	346,453	0.01%
Lithuania Government International Bond	100,000	2.13%	29/10/2026	109,620	0.00%
				2,568,591	0.05%
Luxembourg 0.10% (2017: 0.12%)					
Luxembourg Government Bond	2,000,000	0.63%	1/2/2027	2,031,440	0.04%
Luxembourg Government Bond	1,400,000	3.38%	18/5/2020	1,475,352	0.03%
Luxembourg Government Bond	1,250,000	2.13%	10/7/2023	1,381,582	0.02%
Luxembourg Government Bond	700,000	2.25%	21/3/2022	759,765	0.01%
				5,648,139	0.10%
Netherlands 5.55% (2017: 5.52%)					
Netherlands Government Bond	12,647,596	4.00%	15/1/2037	19,608,820	0.35%
Netherlands Government Bond	11,890,000	3.75%	15/1/2042	19,226,130	0.34%
Netherlands Government Bond	18,700,000	0.25%	15/7/2025	18,973,824	0.34%
Netherlands Government Bond	10,975,000	2.75%	15/1/2047	15,962,216	0.28%
Netherlands Government Bond	12,900,000	3.75%	15/1/2023	15,071,044	0.27%
Netherlands Government Bond	13,750,000	1.75%	15/7/2023	15,030,207	0.27%
Netherlands Government Bond	11,550,000	2.50%	15/1/2033	14,438,077	0.26%
Netherlands Government Bond	14,000,000	0.00%	15/1/2024	14,117,208	0.25%
Netherlands Government Bond	13,420,000	0.75%	15/7/2028	13,881,796	0.25%
Netherlands Government Bond	13,500,000	0.50%	15/7/2026	13,858,749	0.25%
Netherlands Government Bond	12,850,000	3.50%	15/7/2020	13,682,256	0.24%
Netherlands Government Bond	8,898,834	5.50%	15/1/2028	13,064,645	0.23%
Netherlands Government Bond	11,350,000	2.25%	15/7/2022	12,438,715	0.22%
Netherlands Government Bond	11,500,000	0.00%	15/1/2022	11,672,086	0.21%
Netherlands Government Bond	10,600,000	3.25%	15/7/2021	11,628,052	0.21%
Netherlands Government Bond	11,500,000	0.25%	15/1/2020	11,616,414	0.21%
Netherlands Government Bond	7,400,000	2.00%	15/7/2024	8,266,407	0.15%
Nederlandse Waterschapsbank NV	3,200,000	0.50%	27/10/2022	3,269,958	0.06%
BNG Bank NV	3,000,000	2.63%	1/9/2020	3,150,129	0.06%
Netherlands Government Bond	3,000,000	0.75%	15/7/2027	3,118,818	0.05%
Nederlandse Waterschapsbank NV	3,000,000	0.63%	18/1/2027	3,011,202	0.05%
BNG Bank NV	2,500,000	1.88%	14/1/2021	2,612,225	0.05%
Nederlandse Waterschapsbank NV	3,000,000	0.75%	4/10/2041	2,574,438	0.04%
BNG Bank NV	2,200,000	0.63%	19/6/2027	2,194,306	0.04%
BNG Bank NV	2,000,000	3.00%	25/10/2021	2,182,724	0.04%
Netherlands Government Bond	1,633,513	7.50%	15/1/2023	2,156,237	0.04%
BNG Bank NV	2,000,000	0.50%	26/8/2022	2,043,690	0.04%
BNG Bank NV	2,000,000	0.38%	14/1/2022	2,033,236	0.04%
BNG Bank NV	2,000,000	0.13%	3/11/2020	2,018,072	0.04%
BNG Bank NV	2,000,000	0.50%	16/4/2025	2,014,548	0.03%
BNG Bank NV	2,000,000	1.50%	15/7/2039	2,008,800	0.03%
BNG Bank NV	2,000,000	0.25%	7/6/2024	2,007,332	0.03%
BNG Bank NV	2,000,000	0.75%	11/1/2028	2,006,038	0.03%
Nederlandse Waterschapsbank NV	1,750,000	3.88%	17/2/2020	1,833,650	0.03%
BNG Bank NV	1,500,000	1.00%	12/1/2026	1,552,686	0.03%
Nederlandse Waterschapsbank NV	1,500,000	0.50%	19/1/2023	1,533,212	0.03%
BNG Bank NV	1,500,000	0.50%	26/11/2025	1,502,445	0.03%
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV	1,400,000	0.13%	4/11/2020	1,412,992	0.02%
BNG Bank NV	1,000,000	1.38%	21/10/2030	1,043,149	0.02%
TenneT Holding BV	1,000,000	2.13%	1/11/2020	1,038,805	0.02%
TenneT Holding BV	1,000,000	2.00%	5/6/2034	1,028,622	0.02%
BNG Bank NV	1,000,000	1.50%	29/3/2038	1,018,060	0.02%
Stedin Holding NV	1,000,000	1.38%	19/9/2028	992,550	0.02%
BNG Bank NV	950,000	3.75%	14/1/2020	990,934	0.02%
Nederlandse Gasunie NV	900,000	3.63%	13/10/2021	989,701	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Nederlandse Waterschapsbank NV	900,000	0.05%	10/2/2021	907,164	0.02%
BNG Bank NV	750,000	3.88%	26/5/2023	878,103	0.01%
BNG Bank NV	750,000	2.25%	30/8/2022	814,459	0.01%
TenneT Holding BV	800,000	1.38%	26/6/2029	799,026	0.01%
BNG Bank NV	750,000	1.50%	15/4/2020	768,040	0.01%
Nederlandse Waterschapsbank NV	600,000	3.00%	11/9/2031	736,944	0.01%
Nederlandse Gasunie NV	600,000	1.38%	16/10/2028	604,783	0.01%
TenneT Holding BV	600,000	1.00%	13/6/2026	595,109	0.01%
Royal Schiphol Group NV	500,000	4.43%	28/4/2021	548,604	0.01%
BNG Bank NV	500,000	1.13%	4/9/2024	525,510	0.01%
TenneT Holding BV	500,000	0.88%	4/6/2021	509,295	0.01%
TenneT Holding BV	450,000	4.50%	9/2/2022	508,468	0.01%
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV	500,000	0.13%	20/4/2022	505,980	0.01%
Nederlandse Gasunie NV	500,000	1.00%	11/5/2026	501,622	0.01%
TenneT Holding BV	500,000	1.38%	5/6/2028	501,203	0.01%
Nederlandse Waterschapsbank NV	500,000	1.25%	27/5/2036	494,131	0.01%
Nederlandse Waterschapsbank NV	400,000	3.25%	9/3/2027	484,468	0.01%
Nederlandse Waterschapsbank NV	500,000	0.50%	29/4/2030	474,729	0.01%
TenneT Holding BV	500,000	1.25%	24/10/2033	472,706	0.01%
TenneT Holding BV	400,000	4.63%	21/2/2023	466,479	0.01%
Alliander NV	400,000	2.25%	14/11/2022	430,608	0.01%
Enexis Holding NV	400,000	1.88%	13/11/2020	413,842	0.01%
Stedin Holding NV^	400,000	3.25%	1/12/2021	410,507	0.01%
BNG Bank NV	400,000	0.25%	7/5/2025	396,839	0.01%
Stedin Holding NV	400,000	0.88%	24/10/2025	395,370	0.01%
BNG Bank NV	345,000	2.25%	17/7/2023	380,050	0.01%
Enexis Holding NV	300,000	0.88%	28/4/2026	296,868	0.00%
Alliander NV^	300,000	1.63%	30/6/2025	290,310	0.00%
Royal Schiphol Group NV	200,000	1.50%	5/11/2030	202,432	0.00%
				311,188,854	5.55%
Portugal 1.95% (2017: 1.44%)					
Portugal Obrigacoes do Tesouro OT	33,100,000	2.88%	15/10/2025	36,830,370	0.66%
Portugal Obrigacoes do Tesouro OT	11,960,000	4.80%	15/6/2020	12,855,780	0.23%
Portugal Obrigacoes do Tesouro OT	11,000,000	2.20%	17/10/2022	11,854,755	0.21%
Portugal Obrigacoes do Tesouro OT	9,300,000	4.10%	15/2/2045	11,287,438	0.20%
Portugal Obrigacoes do Tesouro OT	9,500,000	3.85%	15/4/2021	10,378,911	0.18%
Portugal Obrigacoes do Tesouro OT	6,000,000	4.95%	25/10/2023	7,278,432	0.13%
Portugal Obrigacoes do Tesouro OT	4,000,000	5.65%	15/2/2024	5,006,284	0.09%
Portugal Obrigacoes do Tesouro OT	4,100,000	4.13%	14/4/2027	4,921,255	0.09%
Portugal Obrigacoes do Tesouro OT	4,000,000	2.25%	18/4/2034	3,982,600	0.07%
Portugal Obrigacoes do Tesouro OT	2,400,000	4.10%	15/4/2037	2,916,480	0.05%
Portugal Obrigacoes do Tesouro OT	2,000,000	2.13%	17/10/2028	2,071,160	0.04%
				109,383,465	1.95%
Slovakia 0.51% (2017: 0.44%)					
Slovakia Government Bond	5,000,000	0.63%	22/5/2026	5,032,900	0.09%
Slovakia Government Bond	4,400,000	3.00%	28/2/2023	4,952,239	0.09%
Slovakia Government Bond	3,800,000	0.00%	13/11/2023	3,766,203	0.07%
Slovakia Government Bond	3,200,000	1.63%	21/1/2031	3,348,909	0.06%
Slovakia Government Bond	3,000,000	1.00%	12/6/2028	3,049,380	0.05%
Slovakia Government Bond	1,750,000	4.35%	14/10/2025	2,284,387	0.04%
Slovakia Government Bond	1,300,000	1.88%	9/3/2037	1,377,795	0.02%
Slovakia Government Bond	1,000,000	2.00%	17/10/2047	1,054,900	0.02%
Slovakia Government Bond	950,000	4.00%	27/4/2020	1,006,539	0.02%
SPP Infrastructure Financing BV	850,000	2.63%	12/2/2025	888,590	0.02%
Slovakia Government Bond	700,000	1.38%	21/1/2027	740,684	0.01%
Slovakia Government Bond	500,000	3.63%	16/1/2029	627,755	0.01%
Slovakia Government International Bond	400,000	4.00%	26/3/2021	439,597	0.01%
SPP Infrastructure Financing BV	300,000	3.75%	18/7/2020	315,640	0.00%
				28,885,518	0.51%
Slovenia 0.37% (2017: 0.33%)					
Slovenia Government Bond	5,714,000	2.25%	25/3/2022	6,159,498	0.11%
Slovenia Government Bond	5,000,000	1.00%	6/3/2028	4,992,300	0.09%
Slovenia Government Bond	2,800,000	1.75%	3/11/2040	2,781,542	0.05%
Slovenia Government Bond	1,850,000	4.63%	9/9/2024	2,296,834	0.04%
Slovenia Government Bond	1,500,000	3.13%	7/8/2045	1,850,229	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Slovenia Government Bond	950,000	4.13%	26/1/2020	997,184	0.02%
Slovenia Government Bond	900,000	2.13%	28/7/2025	995,114	0.02%
Slovenia Government Bond	600,000	1.50%	25/3/2035	586,798	0.01%
				20,659,499	0.37%
Spain 12.63% (2017: 12.27%)					
Spain Government Bond	64,408,000	0.35%	30/7/2023	64,441,750	1.15%
Spain Government Bond	30,500,000	2.75%	31/10/2024	34,153,565	0.61%
Spain Government Bond	32,000,000	4.00%	30/4/2020	33,862,400	0.60%
Spain Government Bond	29,000,000	0.05%	31/1/2021	29,136,300	0.52%
Spain Government Bond	23,900,000	5.85%	31/1/2022	28,224,992	0.50%
Spain Government Bond	19,490,000	5.90%	30/7/2026	26,368,294	0.47%
Spain Government Bond	26,000,000	1.40%	30/7/2028	25,946,544	0.46%
Spain Government Bond	24,800,000	1.50%	30/4/2027	25,351,304	0.45%
Spain Government Bond	23,878,000	1.40%	30/4/2028	23,975,327	0.43%
Spain Government Bond	16,389,000	4.90%	30/7/2040	23,627,071	0.42%
Spain Government Bond	16,335,785	6.00%	31/1/2029	23,309,532	0.42%
Spain Government Bond	16,437,000	4.70%	30/7/2041	23,202,798	0.41%
Spain Government Bond	21,116,000	2.35%	30/7/2033	22,154,612	0.40%
Spain Government Bond	19,990,000	1.95%	30/4/2026	21,325,832	0.38%
Spain Government Bond	13,210,000	5.15%	31/10/2044	19,941,155	0.36%
Spain Government Bond	15,750,000	4.65%	30/7/2025	19,613,947	0.35%
Spain Government Bond	14,694,000	4.20%	31/1/2037	19,279,953	0.34%
Spain Government Bond	16,900,000	1.40%	31/1/2020	17,225,122	0.31%
Spain Government Bond	16,000,000	1.30%	31/10/2026	16,256,256	0.29%
Spain Government Bond	13,350,000	4.40%	31/10/2023	15,886,967	0.28%
Spain Government Bond	12,000,000	5.40%	31/1/2023	14,534,316	0.26%
Spain Government Bond	14,000,000	1.45%	31/10/2027	14,196,224	0.25%
Spain Government Bond	12,416,000	2.70%	31/10/2048	12,637,266	0.23%
Spain Government Bond	8,513,000	5.75%	30/7/2032	12,579,660	0.22%
Spain Government Bond	11,779,000	1.15%	30/7/2020	12,053,969	0.21%
Spain Government Bond	11,800,000	0.40%	30/4/2022	11,958,722	0.21%
Spain Government Bond	11,000,000	2.15%	31/10/2025	11,921,591	0.21%
Spain Government Bond	9,300,000	1.95%	30/7/2030	9,584,338	0.17%
Spain Government Bond	8,350,000	5.50%	30/4/2021	9,452,601	0.17%
Spain Government Bond	8,700,000	1.60%	30/4/2025	9,161,518	0.16%
Spain Government Bond	8,325,000	4.85%	31/10/2020	9,098,551	0.16%
Spain Government Bond	7,709,000	3.45%	30/7/2066	8,792,515	0.16%
Spain Government Bond	5,700,000	5.15%	31/10/2028	7,642,036	0.14%
Spain Government Bond	5,700,000	0.75%	30/7/2021	5,833,175	0.10%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	5,100,000	0.50%	17/3/2023	5,119,696	0.09%
Spain Government Bond	4,724,000	2.90%	31/10/2046	5,057,042	0.09%
Spain Government Bond	5,000,000	0.05%	31/10/2021	5,013,915	0.09%
Autonomous Community of Madrid Spain	4,700,000	0.73%	19/5/2021	4,778,363	0.09%
Autonomous Community of Madrid Spain	4,346,000	1.00%	30/9/2024	4,386,361	0.08%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	2,100,000	0.03%	17/6/2020	2,100,533	0.04%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	2,000,000	0.85%	17/12/2023	2,023,020	0.04%
Instituto de Credito Oficial	2,000,000	0.05%	30/7/2020	2,007,290	0.04%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	1,400,000	5.90%	17/3/2021	1,580,930	0.03%
Adif-Alta Velocidad	1,500,000	1.88%	28/1/2025	1,574,859	0.03%
Autonomous Community of Madrid Spain	1,500,000	0.75%	30/4/2022	1,527,868	0.03%
Autonomous Community of Madrid Spain	1,400,000	1.77%	30/4/2028	1,426,807	0.03%
Instituto de Credito Oficial	1,400,000	0.75%	31/10/2023	1,414,588	0.02%
Instituto de Credito Oficial	1,100,000	6.00%	8/3/2021	1,243,959	0.02%
Autonomous Community of Madrid Spain	1,000,000	4.30%	15/9/2026	1,221,420	0.02%
Autonomous Community of Madrid Spain	1,000,000	4.13%	21/5/2024	1,176,300	0.02%
Autonomous Community of Madrid Spain	900,000	1.83%	30/4/2025	947,955	0.02%
Instituto de Credito Oficial	850,000	4.75%	30/4/2020	906,133	0.02%
Adif-Alta Velocidad	500,000	1.88%	22/9/2022	527,346	0.01%
Autonomous Community of Madrid Spain	450,000	4.69%	12/3/2020	475,426	0.01%
Autonomous Community of Madrid Spain	350,000	2.88%	17/7/2023	386,635	0.01%
				707,626,649	12.63%
Total Bonds				5,540,436,361	98.87%
Financial Assets at Fair Value Through Profit or Loss				5,540,436,361	98.87%

				Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Financial Derivative Instruments							
Futures (0.00%) (2017: 0.00%)							
Euro-Bund Futures March 2019				(28)	(4,553,640)	(25,480)	(0.00%)
						(25,480)	(0.00%)
Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Open Hedge Share Class Level Forward Currency Exchange Contracts (0.07%) (2017: (0.04%))							
GBP	321,260,404	EUR	(357,470,007)	Barclays Bank Plc	4/2/2019	38,149	0.00%
GBP	1,330,798	EUR	(1,480,000)	UBS	4/2/2019	952	0.00%
GBP	161,912	EUR	(180,000)	JPMorgan Chase Bank	3/1/2019	389	0.00%
EUR	2,460,000	GBP	(2,210,362)	JPMorgan Chase Bank	4/2/2019	244	0.00%
GBP	8,184	EUR	(9,054)	BNP Paribas	3/1/2019	63	0.00%
GBP	3,914	EUR	(4,307)	JPMorgan Chase Bank	3/1/2019	54	0.00%
EUR	3,263	GBP	(2,909)	BNP Paribas	3/1/2019	22	0.00%
GBP	2,171	EUR	(2,399)	JPMorgan Chase Bank	3/1/2019	20	0.00%
GBP	1,646	EUR	(1,826)	BNP Paribas	3/1/2019	8	0.00%
GBP	6,562	EUR	(7,304)	JPMorgan Chase Bank	3/1/2019	7	0.00%
GBP	1,716	EUR	(1,906)	UBS	3/1/2019	6	0.00%
GBP	674	EUR	(749)	BNP Paribas	3/1/2019	2	0.00%
GBP	34	EUR	(38)	JPMorgan Chase Bank	3/1/2019	—	0.00%
GBP	3,573,618	EUR	(3,981,419)	Brown Brothers Harriman	3/1/2019	(1)	(0.00%)
EUR	544	GBP	(492)	BNP Paribas	3/1/2019	(4)	(0.00%)
GBP	3,786	EUR	(4,236)	JPMorgan Chase Bank	3/1/2019	(18)	(0.00%)
GBP	4,499	EUR	(5,046)	BNP Paribas	3/1/2019	(34)	(0.00%)
EUR	10,132	GBP	(9,128)	BNP Paribas	3/1/2019	(38)	(0.00%)
GBP	6,818	EUR	(7,644)	BNP Paribas	3/1/2019	(48)	(0.00%)
GBP	355,400	EUR	(400,000)	BNP Paribas	3/1/2019	(4,044)	(0.00%)
GBP	1,483,964	EUR	(1,670,000)	BNP Paribas	3/1/2019	(16,695)	(0.00%)
GBP	3,002,835	EUR	(3,363,528)	BNP Paribas	3/1/2019	(18,027)	(0.00%)
EUR	5,458,237	GBP	(4,927,134)	JPMorgan Chase Bank	3/1/2019	(31,153)	(0.00%)
EUR	357,470,007	GBP	(320,922,273)	Barclays Bank Plc	3/1/2019	(74,077)	(0.00%)
GBP	317,244,205	EUR	(357,284,146)	Barclays Bank Plc	3/1/2019	(3,837,851)	(0.07%)
						(3,942,074)	(0.07%)
Total Financial Derivative Instruments						(3,967,554)	(0.07%)
						Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities						67,324,997	1.20%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						5,603,793,804	100.00%
Analysis of Total Net Assets						Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						3,910,212,939	69.78%
(b) Transferable securities dealt in on another regulated market						1,630,223,422	29.09%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(3,967,554)	(0.07%)
(e) Other assets and liabilities						67,324,997	1.20%
Total Net Assets (for financial reporting purposes)						5,603,793,804	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
Purchases			Sales		
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028	101,900,000	102,001,132	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028	76,000,000	76,351,322
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/8/2028	69,550,000	68,708,741	Spain Government Bond 0.45% 31/10/2022	41,000,000	41,400,440
Spain Government Bond 0.35% 30/7/2023	64,408,000	64,171,043	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/8/2028	40,917,000	40,430,423
Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	60,187,000	59,145,191	French Republic Government Bond OAT 0.50% 25/11/2019	34,000,000	34,374,800
French Republic Government Bond OAT 0.00% 25/2/2021	44,000,000	44,508,150	Italy Buoni Poliennali Del Tesoro 2.00% 1/2/2028	35,112,000	31,585,000
Italy Buoni Poliennali Del Tesoro 2.00% 1/2/2028	44,400,000	43,731,808	French Republic Government Bond OAT 0.00% 25/2/2019	30,600,000	30,788,290
French Republic Government Bond OAT 0.00% 25/3/2024	42,000,000	41,887,740	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	31,400,000	30,032,722
French Republic Government Bond OAT 0.75% 25/5/2028	41,500,000	41,332,055	French Republic Government Bond OAT 3.75% 25/10/2019	26,327,000	27,603,851
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	38,500,000	39,535,605	French Republic Government Bond OAT 0.00% 25/3/2024	26,300,000	26,179,870
Spain Government Bond 0.45% 31/10/2022	36,000,000	36,396,490	Italy Buoni Poliennali Del Tesoro 1.05% 1/12/2019	26,000,000	26,165,703
Bundesobligation 0.00% 14/4/2023	35,500,000	35,573,375	French Republic Government Bond OAT 0.50% 25/5/2025	25,000,000	25,364,200
Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	36,649,000	33,262,999	Bundesrepublik Deutschland Bundesanleihe 3.50% 4/7/2019	23,640,000	24,559,596
Spain Government Bond 1.40% 30/4/2028	32,878,000	32,888,851	Spain Government Bond 4.60% 30/7/2019	19,853,000	20,853,591
Bundesobligation 0.00% 8/4/2022	30,000,000	30,416,700	Italy Buoni Poliennali Del Tesoro 2.50% 1/5/2019	20,500,000	20,810,736
French Republic Government Bond OAT 1.25% 25/5/2034	27,468,000	28,032,909	Bundesobligation 0.00% 8/4/2022	20,000,000	20,246,400
Spain Government Bond 1.40% 30/7/2028	28,000,000	27,797,610	French Republic Government Bond OAT 0.00% 25/2/2021	20,000,000	20,175,400
Italy Buoni Poliennali Del Tesoro 0.20% 15/10/2020	27,000,000	26,691,210	French Republic Government Bond OAT 1.75% 25/6/2039	17,600,000	18,768,494
French Republic Government Bond OAT 1.75% 25/6/2039	24,900,000	26,380,568	Bundesobligation 0.50% 12/4/2019	18,500,000	18,715,155
French Republic Government Bond OAT 0.50% 25/5/2025	25,000,000	25,398,400	Italy Buoni Poliennali Del Tesoro 4.25% 1/9/2019	17,900,000	18,469,936
Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	25,770,000	25,168,651	Spain Government Bond 2.75% 30/4/2019	17,300,000	17,857,570
			Italy Buoni Poliennali Del Tesoro 2.50% 1/12/2024	18,000,000	17,638,495
			French Republic Government Bond OAT 0.75% 25/5/2028	17,400,000	17,440,274
			Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023	18,100,000	17,355,469
			Italy Buoni Poliennali Del Tesoro 4.50% 1/3/2019	15,950,000	16,695,447
			Spain Government Bond 5.90% 30/7/2026	12,110,000	16,650,014
			Republic of Austria Government Bond 0.25% 18/10/2019	15,300,000	15,432,867
			Italy Buoni Poliennali Del Tesoro 0.20% 15/10/2020	15,000,000	14,829,600
			Spain Government Bond 2.35% 30/7/2033	14,000,000	14,777,980
			Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	15,300,000	14,670,020
			French Republic Government Bond OAT 3.75% 25/4/2021	13,000,000	14,616,746

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	5,540,436,361	4,730,110,567
Financial Derivative Instruments	39,916	71,940
Cash	34,626,274	18,655,337
Unrealised Appreciation on Spot Currency Contracts	28,781	—
Receivables:		
Interest and Dividends	55,857,656	52,712,281
Capital Shares Sold	9,076,604	33,248,138
Investments Sold or Matured	—	13,524,844
Futures Margin Cash	30,800	—
Total Current Assets	5,640,096,392	4,848,323,107
Current Liabilities		
Financial Derivative Instruments	4,007,470	2,132,025
Unrealised Depreciation on Spot Currency Contracts	—	1,820
Payables and Other Liabilities:		
Investments Purchased	19,971,781	45,815,625
Capital Shares Redeemed	11,494,808	5,193,178
Futures Margin Cash Due to Broker	—	48,089
Management Fees Payable	828,529	780,582
Total Current Liabilities	36,302,588	53,971,319
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	5,603,793,804	4,794,351,788

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	3,529,814,894	3,399,464,187	3,043,890,633
Number of Shares Outstanding	15,779,924	15,313,853	13,699,983
Net Asset Value Per Share	223.69	221.99	222.18
Institutional USD Shares (\$)			
EUR (€) Equivalent	4,315,909	4,113,590	106,285,195
Net Assets	4,933,731	4,939,599	112,104,309
Number of Shares Outstanding	45,601	43,797	1,130,605
Net Asset Value Per Share	108.19	112.78	99.15
Investor EUR Shares (€)			
Net Assets	64,428,280	350,622,881	412,300,437
Number of Shares Outstanding	305,422	1,674,046	1,965,807
Net Asset Value Per Share	210.95	209.45	209.74
Investor USD Shares (\$)			
EUR (€) Equivalent	17,478,036	16,071,638	15,880,953
Net Assets	19,980,017	19,298,823	16,750,435
Number of Shares Outstanding	82,827	76,709	75,694
Net Asset Value Per Share	241.23	251.58	221.29
Institutional Plus EUR Shares (€)			
Net Assets	1,631,488,262	732,934,590	639,123,982
Number of Shares Outstanding	13,778,001	6,243,424	5,444,950
Net Asset Value Per Share	118.41	117.39	117.38
GBP-Hedged Accumulation Shares (£)			
EUR (€) Equivalent	356,268,423	291,144,902	171,265,610
Net Assets	319,777,219	258,441,557	146,192,218
Number of Shares Outstanding	2,675,545	2,200,396	1,252,263
Net Asset Value Per Share	119.52	117.45	116.74

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	65,723,587	64,834,900
Miscellaneous Income	—	13
Net Gain/(Loss) on Financial Instruments	(17,377,818)	(65,217,575)
Total Investment Income/(Loss)	48,345,769	(382,662)
Expenses		
Management Fees	9,742,931	8,771,014
Transaction Fees and Commissions	112	484
Total Expenses	9,743,043	8,771,498
Finance Costs		
Interest Expense	208,909	79,988
Total Finance Costs	208,909	79,988
Net Investment Income/(Loss)	38,393,817	(9,234,148)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	38,393,817	(9,234,148)

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	38,393,817	(9,234,148)
Capital Transactions		
Subscriptions	2,821,591,334	1,479,052,873
Redemptions	(2,050,543,135)	(1,064,213,747)
Total Capital Transactions	771,048,199	414,839,126
Total Increase/(Decrease) for the Year	809,442,016	405,604,978
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	4,794,351,788	4,388,746,810
End of Year	5,603,793,804	4,794,351,788

Vanguard Euro Investment Grade Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index, a market-weighted index of euro-denominated, investment-grade fixed income securities, excluding euro zone treasury and government-related securities, with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	2,472	3,776
Yield to Maturity	0.9% ³	0.9%
Average Coupon	1.9%	1.9%
Average Effective Maturity ¹	5.9 years	5.9 years
Average Duration	5.4 years	5.4 years
Average Quality ¹	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Investor Shares	0.30%	
Institutional Plus Shares	0.15%	
Accumulation Shares	0.30%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	0.96	1.00
Beta	1.04	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
France	17.0%	17.0%
Supranational	15.3	15.2
Germany	11.1	11.2
United States	10.1	9.6
United Kingdom	6.9	6.6
Spain	5.8	6.0
Netherlands	5.0	5.3
Italy	4.0	4.0
Sweden	3.0	3.0
Australia	2.5	2.3
Canada	2.1	2.2
Switzerland	2.1	1.9
Norway	2.1	2.0
Belgium	1.6	1.6
Denmark	1.2	1.1
Austria	1.2	1.3
Poland	1.0	1.1
Finland	1.0	1.2
Other	7.0	7.4

Sector Diversification (% of portfolio)

Agencies	2.9%
Asset-Backed Security	24.1
Financial Institutions	21.5
Industrials	28.1
Local Authority	0.8
Sovereign	3.3
Supranational	15.3
Utilities	4.0

Distribution by Credit Quality¹ (% of portfolio)

Aaa	26.4%
Aa	19.0
A	23.2
Baa	31.3
Not Rated	0.1

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	49.6%
5–10 Years	36.3
Over 10 Years	14.1

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

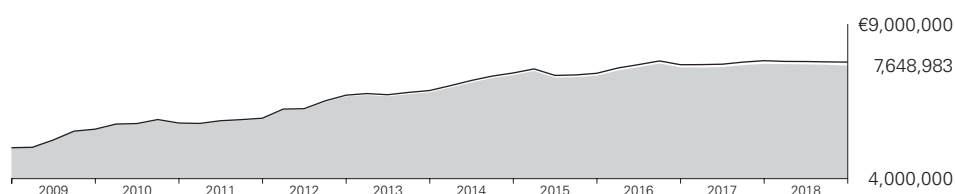
Vanguard Euro Investment Grade Bond Index Fund

Benchmark: Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of €5,000,000

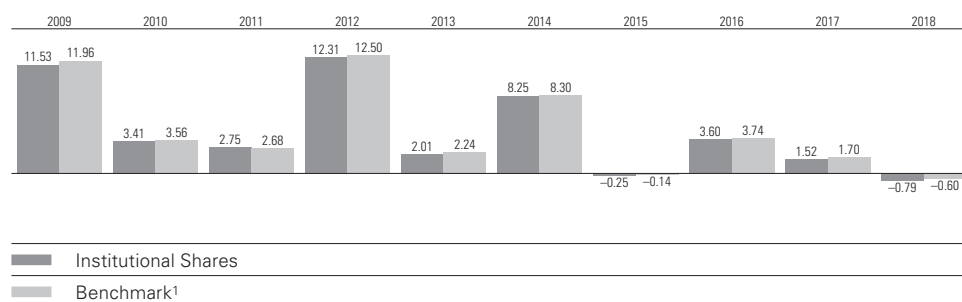


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	-0.79%	2.42%	4.34%	€7,648,983
Benchmark ¹	-0.60	2.55	4.50	7,765,511
Tracking Difference (in percentage points)*	-0.19			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	-0.84%	2.36%	4.26%	€151,837
Benchmark ¹	-0.60	2.55	4.50	155,310
Tracking Difference (in percentage points)*	-0.24			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ²	
Institutional Plus Shares	-0.69%	2.52%	2.48%	€226,428,600
Benchmark ¹	-0.60	2.55	2.51	226,781,123
Tracking Difference (in percentage points)*	-0.09			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

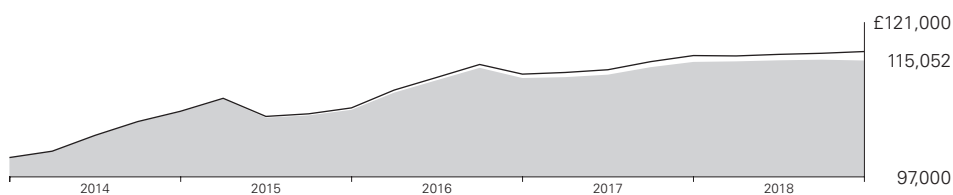
¹ Bloomberg Barclays EUR Non-Government Bond Index through 30 June 2010; Bloomberg Barclays Euro Non-Government Float Adjusted Bond Index thereafter.

² 6 December 2013.

Vanguard Euro Investment Grade Bond Index Fund
 Benchmark: Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index GBP-Hedged

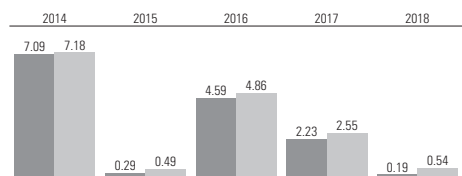
GBP-Hedged

Cumulative Performance: 31 January 2014–31 December 2018
 Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
GBP-Hedged Accumulation Shares	0.19%	2.89%	£115,052
Benchmark	0.54	3.15	116,444
Tracking Difference (in percentage points)*	-0.35		

Total Investment Returns (%): 31 January 2014–31 December 2018



■	GBP-Hedged Accumulation Shares
■	Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 31 January 2014.

Financial Statements

Statement of Investments

31 December 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bonds 99.02% (2017: 97.85%)					
Australia 2.43% (2017: 2.28%)					
Westpac Banking Corp.	2,000,000	0.88%	16/2/2021	2,031,172	0.10%
Commonwealth Bank of Australia	1,700,000	0.75%	4/11/2021	1,732,409	0.09%
Westpac Banking Corp.	1,500,000	0.50%	4/12/2023	1,504,362	0.07%
National Australia Bank Ltd.	1,100,000	0.88%	19/2/2027	1,097,281	0.05%
National Australia Bank Ltd.	1,100,000	1.38%	30/8/2028	1,089,024	0.05%
Commonwealth Bank of Australia	1,000,000	0.38%	24/4/2023	1,002,012	0.05%
Commonwealth Bank of Australia	1,000,000	0.50%	11/7/2022	1,001,696	0.05%
Australia & New Zealand Banking Group Ltd.	1,000,000	0.45%	22/11/2023	1,000,606	0.05%
Australia & New Zealand Banking Group Ltd.	1,000,000	0.25%	29/11/2022	999,262	0.05%
National Australia Bank Ltd.	1,000,000	0.63%	10/11/2023	994,637	0.05%
Westpac Banking Corp.	1,000,000	0.25%	17/1/2022	994,335	0.05%
Westpac Banking Corp.	1,000,000	0.50%	16/1/2025	992,806	0.05%
Australia & New Zealand Banking Group Ltd.	1,000,000	0.75%	29/9/2026	964,868	0.05%
Commonwealth Bank of Australia [^]	1,000,000	1.94%	3/10/2029	947,270	0.05%
Westpac Banking Corp.	900,000	0.63%	14/1/2022	912,838	0.05%
National Australia Bank Ltd.	900,000	1.25%	18/5/2026	905,616	0.04%
Australia Pacific Airports Melbourne Pty Ltd.	800,000	3.13%	26/9/2023	887,920	0.04%
BHP Billiton Finance Ltd. [^]	800,000	4.75%	22/4/2076	852,000	0.04%
Westpac Banking Corp.	800,000	1.50%	24/3/2021	826,357	0.04%
Westpac Banking Corp.	800,000	0.75%	22/7/2021	813,597	0.04%
Westpac Banking Corp.	800,000	1.45%	17/7/2028	806,051	0.04%
Commonwealth Bank of Australia	750,000	4.38%	25/2/2020	788,770	0.04%
National Australia Bank Ltd.	750,000	4.63%	10/2/2020	786,073	0.04%
Australia & New Zealand Banking Group Ltd.	700,000	3.63%	18/7/2022	784,122	0.04%
Commonwealth Bank of Australia	700,000	3.00%	3/5/2022	765,862	0.04%
National Australia Bank Ltd.	700,000	4.00%	13/7/2020	742,752	0.04%
Telstra Corp., Ltd.	670,000	2.50%	15/9/2023	726,048	0.04%
Commonwealth Bank of Australia [^]	700,000	2.00%	22/4/2027	700,280	0.03%
BHP Billiton Finance Ltd.	600,000	3.25%	24/9/2027	697,598	0.03%
Scentre Group Trust 1/Scentre Group Trust 2	700,000	1.75%	11/4/2028	694,393	0.03%
Telstra Corp., Ltd.	600,000	3.50%	21/9/2022	666,481	0.03%
BHP Billiton Finance Ltd.	620,000	2.25%	25/9/2020	644,031	0.03%
Origin Energy Finance Ltd.	600,000	3.50%	4/10/2021	642,988	0.03%
National Australia Bank Ltd.	600,000	1.88%	13/1/2023	638,690	0.03%
Australia & New Zealand Banking Group Ltd.	600,000	1.13%	13/5/2020	609,881	0.03%
BHP Billiton Finance Ltd. [^]	500,000	5.63%	22/10/2079	575,134	0.03%
Scentre Group Trust 1	500,000	2.25%	16/7/2024	530,139	0.03%
National Australia Bank Ltd.	500,000	2.00%	12/11/2020	517,723	0.03%
AusNet Services Holdings Pty Ltd.	500,000	2.38%	24/7/2020	517,396	0.03%
Transurban Finance Co. Pty Ltd.	500,000	2.00%	28/8/2025	512,850	0.03%
National Australia Bank Ltd.	500,000	0.88%	16/11/2022	512,184	0.03%
Scentre Group Trust 1	500,000	1.50%	16/7/2020	508,897	0.03%
Commonwealth Bank of Australia	500,000	0.38%	10/2/2021	504,254	0.03%
Macquarie Bank Ltd.	500,000	0.38%	3/3/2021	503,988	0.02%
Bank of Queensland Ltd.	500,000	0.50%	10/7/2022	503,591	0.02%
Telstra Corp., Ltd.	450,000	3.75%	16/5/2022	499,338	0.02%
Telstra Corp., Ltd.	500,000	1.13%	14/4/2026	494,480	0.02%
BHP Billiton Finance Ltd.	500,000	1.50%	29/4/2030	494,459	0.02%
APT Pipelines Ltd.	500,000	2.00%	22/3/2027	492,545	0.02%
Telstra Corp., Ltd.	450,000	4.25%	23/3/2020	473,543	0.02%
BHP Billiton Finance Ltd.	400,000	3.13%	29/4/2033	464,198	0.02%
National Australia Bank Ltd.	400,000	2.25%	6/6/2025	440,902	0.02%
Sydney Airport Finance Co. Pty Ltd.	400,000	2.75%	23/4/2024	437,080	0.02%
Macquarie Bank Ltd.	400,000	6.00%	21/9/2020	436,480	0.02%
SGSP Australia Assets Pty Ltd.	400,000	2.00%	30/6/2022	420,084	0.02%
Commonwealth Bank of Australia	400,000	1.63%	10/2/2031	415,600	0.02%
Australia Pacific Airports Melbourne Pty Ltd.	400,000	1.75%	15/10/2024	415,182	0.02%
Transurban Finance Co. Pty Ltd.	400,000	2.50%	8/10/2020	413,767	0.02%
Transurban Finance Co. Pty Ltd.	400,000	1.88%	16/9/2024	413,161	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
National Australia Bank Ltd.	400,000	1.38%	28/5/2021	413,091	0.02%
Aurizon Network Pty Ltd.	400,000	2.00%	18/9/2024	410,343	0.02%
Scentre Group Trust 1/Scentre Group Trust 2	400,000	1.38%	22/3/2023	409,586	0.02%
APT Pipelines Ltd.	400,000	1.38%	22/3/2022	406,548	0.02%
National Australia Bank Ltd.	400,000	0.88%	20/1/2022	405,370	0.02%
Ausgrid Finance Pty Ltd.	400,000	1.25%	30/7/2025	391,238	0.02%
Rio Tinto Finance plc	300,000	2.88%	11/12/2024	335,302	0.02%
BHP Billiton Finance Ltd.	300,000	3.00%	29/5/2024	334,591	0.02%
Amtcor Ltd.	300,000	2.75%	22/3/2023	325,035	0.02%
Wesfarmers Ltd.	300,000	2.75%	2/8/2022	324,953	0.02%
Stockland Trust	300,000	1.50%	3/11/2021	307,078	0.02%
Commonwealth Bank of Australia	300,000	0.50%	27/7/2026	293,143	0.01%
Optus Finance Pty Ltd.	250,000	3.50%	15/9/2020	263,959	0.01%
Scentre Group Trust 2	206,000	3.25%	11/9/2023	228,237	0.01%
Telstra Corp., Ltd.	200,000	3.63%	15/3/2021	214,905	0.01%
Macquarie Bank Ltd.	200,000	1.13%	20/1/2022	203,914	0.01%
Transurban Finance Co. Pty Ltd.	200,000	1.75%	29/3/2028	195,353	0.01%
AusNet Services Holdings Pty Ltd.	100,000	1.50%	26/2/2027	101,210	0.01%
				49,304,919	2.43%
Austria 1.22% (2017: 1.08%)					
Erste Group Bank AG	1,700,000	0.63%	19/1/2023	1,735,008	0.09%
OMV AG	1,000,000	1.88%	4/12/2028	1,024,450	0.05%
Raiffeisen-Landesbank Steiermark AG	1,000,000	1.38%	11/5/2033	1,007,110	0.05%
Erste Group Bank AG	1,000,000	0.63%	17/4/2026	1,002,543	0.05%
JAB Holdings BV	1,000,000	1.25%	22/5/2024	1,000,691	0.05%
UniCredit Bank Austria AG	900,000	4.13%	24/2/2021	981,453	0.05%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	900,000	1.75%	15/10/2020	929,661	0.05%
Raiffeisenlandesbank Niederoesterreich-Wien AG	900,000	0.38%	13/9/2024	901,983	0.04%
Raiffeisen Bank International AG^	800,000	4.50%	21/2/2025	824,258	0.04%
UniCredit Bank Austria AG	800,000	0.50%	16/1/2020	805,870	0.04%
OMV AG	700,000	0.75%	4/12/2023	702,503	0.03%
JAB Holdings BV	700,000	2.00%	18/5/2028	689,161	0.03%
OMV AG	750,000	4.25%	12/10/2021	639,080	0.03%
Erste Group Bank AG	600,000	0.75%	5/2/2025	612,739	0.03%
JAB Holdings BV	600,000	1.75%	25/6/2026	599,970	0.03%
Raiffeisen Bank International AG	500,000	6.63%	18/5/2021	558,932	0.03%
UNIQA Insurance Group AG^	500,000	6.00%	27/7/2046	543,756	0.03%
Telekom Finanzmanagement GmbH	500,000	3.13%	3/12/2021	539,901	0.03%
Hypo Vorarlberg Bank AG	500,000	0.75%	11/2/2025	508,998	0.03%
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	500,000	0.38%	23/2/2022	505,908	0.02%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	500,000	0.38%	4/4/2023	504,139	0.02%
Telekom Finanzmanagement GmbH	500,000	1.50%	7/12/2026	503,455	0.02%
Erste Group Bank AG	400,000	7.13%	10/10/2022	485,434	0.02%
Raiffeisenlandesbank Niederoesterreich-Wien AG	450,000	1.75%	2/10/2020	465,122	0.02%
OMV AG^	400,000	6.25%	9/12/2025	456,000	0.02%
UniCredit Bank Austria AG	400,000	2.38%	22/1/2024	442,414	0.02%
OMV AG^	400,000	5.25%	9/12/2021	428,466	0.02%
Raiffeisen-Landesbank Steiermark AG	400,000	0.63%	20/1/2023	407,892	0.02%
JAB Holdings BV	400,000	2.50%	25/6/2029	404,669	0.02%
Borealis AG	400,000	1.75%	10/12/2025	403,582	0.02%
Raiffeisen-Landesbank Steiermark AG	300,000	2.38%	14/6/2028	340,331	0.02%
Vienna Insurance Group AG Wiener Versicherung Gruppe^	300,000	5.50%	9/10/2043	334,744	0.02%
Raiffeisenlandesbank Niederoesterreich-Wien AG	300,000	2.13%	12/9/2022	322,947	0.02%
UniCredit Bank Austria AG	300,000	1.88%	29/10/2020	311,032	0.02%
KA Finanz AG	300,000	1.63%	19/2/2021	310,545	0.02%
UniCredit Bank Austria AG	300,000	0.75%	25/2/2025	305,935	0.02%
Vienna Insurance Group AG Wiener Versicherung Gruppe^	300,000	3.75%	2/3/2046	305,760	0.02%
Hypo Vorarlberg Bank AG	300,000	1.25%	23/4/2020	305,530	0.02%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	300,000	0.50%	11/9/2020	303,154	0.01%
Raiffeisen Bank International AG	300,000	0.25%	5/7/2021	298,549	0.01%
Telekom Finanzmanagement GmbH	250,000	4.00%	4/4/2022	278,543	0.01%
OMV AG	250,000	4.38%	10/2/2020	262,337	0.01%
Telekom Finanzmanagement GmbH	200,000	3.50%	4/7/2023	225,166	0.01%
UNIQA Insurance Group AG^	200,000	6.88%	31/7/2043	224,807	0.01%
				24,744,528	1.22%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Belgium 1.63% (2017: 1.45%)					
Anheuser-Busch InBev SA	2,700,000	1.15%	22/1/2027	2,592,680	0.13%
Anheuser-Busch InBev SA	2,000,000	2.00%	17/3/2028	2,023,828	0.10%
Anheuser-Busch InBev SA	2,000,000	0.88%	17/3/2022	2,017,624	0.10%
Anheuser-Busch InBev SA	1,950,000	2.75%	17/3/2036	1,959,643	0.10%
Belfius Bank SA	1,600,000	0.63%	14/10/2021	1,629,936	0.08%
Anheuser-Busch InBev SA	1,500,000	0.63%	17/3/2020	1,509,560	0.07%
Belfius Bank SA	1,500,000	0.75%	12/9/2022	1,489,690	0.07%
BNP Paribas Fortis SA	1,400,000	0.63%	4/10/2025	1,403,461	0.07%
Belfius Bank SA	1,000,000	0.38%	24/10/2023	1,005,666	0.05%
Elia System Operator SA	1,000,000	1.50%	5/9/2028	1,000,650	0.05%
KBC Group NV	1,000,000	0.75%	18/10/2023	988,922	0.05%
Argenta Spaarbank NV^	900,000	3.88%	24/5/2026	949,234	0.05%
BNP Paribas Fortis SA	900,000	0.88%	22/3/2028	898,259	0.04%
Anheuser-Busch InBev SA	750,000	2.70%	31/3/2026	812,147	0.04%
Solvay SA	700,000	1.63%	2/12/2022	727,671	0.04%
Anheuser-Busch InBev SA	700,000	2.25%	24/9/2020	724,392	0.04%
KBC Bank NV	700,000	1.25%	28/5/2020	714,314	0.04%
ING Belgium SA	700,000	0.75%	28/9/2026	702,089	0.03%
Delhaize Le Lion/de Leeuw CVA	600,000	3.13%	27/2/2020	620,556	0.03%
KBC Bank NV	600,000	0.13%	28/4/2021	603,660	0.03%
Anheuser-Busch InBev SA	600,000	2.00%	23/1/2035	549,395	0.03%
Anheuser-Busch InBev SA	500,000	2.88%	25/9/2024	548,901	0.03%
KBC Bank NV	500,000	0.45%	22/1/2022	507,338	0.02%
KBC Bank NV	500,000	0.38%	1/9/2022	505,875	0.02%
KBC Group NV^	500,000	1.88%	11/3/2027	504,347	0.02%
BNP Paribas Fortis SA	500,000	0.50%	23/9/2024	503,242	0.02%
Euroclear Bank SA	500,000	0.50%	10/7/2023	499,018	0.02%
Elia System Operator SA^	500,000	2.75%	5/9/2023	488,800	0.02%
Anheuser-Busch InBev SA	460,000	1.88%	20/1/2020	469,126	0.02%
KBC Bank NV	400,000	2.00%	31/1/2023	430,941	0.02%
ASR Nederland NV^	350,000	5.00%	30/9/2024	360,237	0.02%
Euroclear Bank SA	350,000	0.25%	7/9/2022	348,486	0.02%
Brussels Airport Co. NV	300,000	3.25%	1/7/2020	314,109	0.02%
Anheuser-Busch InBev SA	300,000	1.95%	30/9/2021	312,471	0.02%
Belfius Bank SA	300,000	3.13%	11/5/2026	307,086	0.02%
Belfius Bank SA	300,000	1.38%	5/6/2020	306,680	0.02%
Barry Callebaut Services NV	300,000	2.38%	24/5/2024	306,266	0.02%
KBC Group NV	300,000	1.00%	26/4/2021	304,363	0.01%
Brussels Airport Co. NV	300,000	1.00%	3/5/2024	302,879	0.01%
Anheuser-Busch InBev SA	200,000	4.00%	2/6/2021	217,876	0.01%
Solvay SA	200,000	2.75%	2/12/2027	215,689	0.01%
Belfius Bank SA	200,000	0.75%	10/2/2025	203,381	0.01%
Anheuser-Busch InBev SA	200,000	1.50%	18/4/2030	187,473	0.01%
				33,067,961	1.63%
Bermuda 0.03% (2017: 0.09%)					
Bacardi Ltd.	450,000	2.75%	3/7/2023	473,539	0.03%
				473,539	0.03%
Bulgaria 0.22% (2017: 0.21%)					
Bulgaria Government International Bond	1,000,000	1.88%	21/3/2023	1,071,500	0.05%
Bulgaria Government International Bond	800,000	2.63%	26/3/2027	884,000	0.05%
Bulgaria Government International Bond	800,000	2.00%	26/3/2022	850,590	0.04%
Bulgaria Government International Bond	700,000	3.00%	21/3/2028	788,578	0.04%
Bulgaria Government International Bond	400,000	3.13%	26/3/2035	424,500	0.02%
Bulgaria Government International Bond	300,000	2.95%	3/9/2024	340,576	0.02%
				4,359,744	0.22%
Canada 2.06% (2017: 2.06%)					
Province of Quebec Canada	2,500,000	0.88%	5/7/2028	2,491,308	0.12%
Bank of Nova Scotia	2,000,000	0.25%	28/9/2022	2,006,412	0.10%
Province of Ontario Canada	2,000,000	0.38%	14/6/2024	2,003,844	0.10%
Bank of Montreal	1,700,000	0.13%	19/4/2021	1,706,147	0.08%
Province of Ontario Canada	1,500,000	0.88%	21/1/2025	1,539,179	0.08%
Royal Bank of Canada	1,500,000	0.63%	10/9/2025	1,503,195	0.07%
Bank of Montreal	1,500,000	0.20%	26/1/2023	1,499,415	0.07%
Toronto-Dominion Bank	1,500,000	0.63%	20/7/2023	1,497,765	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Royal Bank of Canada	1,300,000	1.63%	4/8/2020	1,336,388	0.07%
Province of Alberta Canada	1,200,000	0.63%	18/4/2025	1,212,758	0.06%
Canada Government International Bond	1,150,000	3.50%	13/1/2020	1,196,433	0.06%
CPPIB Capital, Inc.	1,100,000	0.38%	20/6/2024	1,104,758	0.05%
Toronto-Dominion Bank	1,000,000	0.38%	12/1/2021	1,009,278	0.05%
Bank of Montreal	1,000,000	0.38%	5/8/2020	1,007,940	0.05%
Toronto-Dominion Bank	1,000,000	0.50%	3/4/2024	1,005,060	0.05%
Canadian Imperial Bank of Commerce	1,000,000	0.25%	24/1/2023	1,001,314	0.05%
Bank of Nova Scotia	1,000,000	0.50%	22/1/2025	998,634	0.05%
National Bank of Canada	1,000,000	0.25%	24/7/2023	998,400	0.05%
Bank of Montreal	900,000	0.75%	21/9/2022	920,061	0.05%
Toronto-Dominion Bank	900,000	0.25%	27/4/2022	904,640	0.04%
Province of Quebec Canada	800,000	2.38%	22/1/2024	884,834	0.04%
Province of Ontario Canada	800,000	1.88%	21/5/2024	865,826	0.04%
National Bank of Canada	800,000	1.50%	25/3/2021	827,824	0.04%
Province of Quebec Canada	800,000	0.88%	15/1/2025	822,099	0.04%
Royal Bank of Canada	800,000	0.50%	16/12/2020	809,480	0.04%
Bank of Montreal	800,000	0.25%	22/1/2020	803,344	0.04%
Province of Ontario Canada	750,000	3.00%	28/9/2020	792,768	0.04%
National Bank of Canada	700,000	0.50%	26/1/2022	709,493	0.04%
Bank of Nova Scotia	700,000	0.38%	10/3/2023	704,130	0.03%
Province of Quebec Canada	600,000	2.25%	17/7/2023	657,306	0.03%
Royal Bank of Canada	600,000	0.88%	17/6/2022	615,686	0.03%
Toronto-Dominion Bank	600,000	0.75%	29/10/2021	612,503	0.03%
CPPIB Capital, Inc.	500,000	1.50%	4/3/2033	518,371	0.03%
Caisse Centrale Desjardins	500,000	0.38%	25/11/2020	503,807	0.03%
Toronto-Dominion Bank	500,000	0.38%	27/4/2023	502,495	0.03%
Royal Bank of Canada	500,000	0.13%	11/3/2021	502,055	0.03%
Toronto-Dominion Bank	500,000	0.25%	12/1/2023	500,897	0.02%
Bank of Nova Scotia	500,000	0.38%	6/4/2022	500,829	0.02%
Great-West Lifeco, Inc.	500,000	1.75%	7/12/2026	500,177	0.02%
CDP Financial, Inc.	400,000	3.50%	23/6/2020	420,324	0.02%
Toronto-Dominion Bank	400,000	0.50%	15/6/2020	403,727	0.02%
Canadian Imperial Bank of Commerce	400,000	0.25%	28/1/2020	401,639	0.02%
National Bank of Canada	400,000	0.00%	29/9/2023	394,164	0.02%
Magna International, Inc.	400,000	1.50%	25/9/2027	389,190	0.02%
Canadian Imperial Bank of Commerce	300,000	0.75%	22/3/2023	302,269	0.02%
				41,888,166	2.06%
Chile 0.15% (2017: 0.15%)					
Chile Government International Bond	1,750,000	1.88%	27/5/2030	1,774,675	0.09%
Chile Government International Bond	800,000	1.75%	20/1/2026	829,200	0.04%
Corp. Nacional del Cobre de Chile	500,000	2.25%	9/7/2024	525,750	0.02%
				3,129,625	0.15%
China 0.61% (2017: 0.59%)					
Export-Import Bank of China	2,200,000	0.75%	28/5/2023	2,195,732	0.11%
China Development Bank	2,000,000	0.63%	12/12/2022	1,995,900	0.10%
State Grid Overseas Investment 2016 Ltd.	1,500,000	1.25%	19/5/2022	1,522,692	0.08%
China Development Bank	1,500,000	0.50%	1/6/2021	1,503,150	0.07%
CNAC HK Finbridge Co., Ltd.	800,000	1.75%	14/6/2022	787,000	0.04%
China Development Bank	600,000	0.38%	16/11/2021	599,334	0.03%
Sinopec Group Overseas Development 2013 Ltd.	500,000	2.63%	17/10/2020	520,368	0.03%
Sinopec Group Overseas Development 2015 Ltd.	500,000	1.00%	28/4/2022	504,477	0.02%
CNOOC Curtis Funding No 1 Pty Ltd.	400,000	2.75%	3/10/2020	415,836	0.02%
BAIC Inalfa HK Investment Co., Ltd.	400,000	1.90%	2/11/2020	404,814	0.02%
Shanghai Electric Newage Co., Ltd.	400,000	1.13%	22/5/2020	402,509	0.02%
Bank of China Ltd.	400,000	0.75%	12/7/2021	400,044	0.02%
China Development Bank	400,000	0.88%	24/1/2024	398,771	0.02%
China Construction Bank Asia Corp., Ltd.	300,000	1.50%	11/2/2020	302,948	0.01%
State Grid Europe Development 2014 plc	200,000	2.45%	26/1/2027	211,778	0.01%
State Grid Europe Development 2014 plc	100,000	1.50%	26/1/2022	102,278	0.01%
				12,267,631	0.61%
Colombia 0.03% (2017: 0.03%)					
Colombia Government International Bond	600,000	3.88%	22/3/2026	676,700	0.03%
				676,700	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Czech Republic 0.40% (2017: 0.35%)					
Czech Republic International	1,900,000	3.88%	24/5/2022	2,144,796	0.10%
Czech Republic International	1,400,000	3.63%	14/4/2021	1,518,045	0.07%
CPI Property Group SA	1,200,000	1.45%	14/4/2022	1,180,515	0.06%
CEZ A.S.	500,000	4.88%	16/4/2025	599,666	0.03%
CEZ A.S.	500,000	5.00%	19/10/2021	562,595	0.03%
Czech Republic International	500,000	4.13%	18/3/2020	525,498	0.03%
CEZ A.S.	400,000	3.00%	5/6/2028	429,346	0.02%
CEZ A.S.	400,000	4.50%	29/6/2020	426,000	0.02%
CEZ A.S.	400,000	0.88%	21/11/2022	401,399	0.02%
EP Infrastructure A.S.	400,000	1.66%	26/4/2024	368,399	0.02%
				8,156,259	0.40%
Denmark 1.20% (2017: 1.26%)					
Danske Bank A/S	2,600,000	0.25%	4/6/2020	2,614,492	0.13%
Kommunekredit	1,500,000	0.25%	29/3/2023	1,514,787	0.07%
Kommunekredit	1,500,000	0.13%	28/8/2023	1,503,456	0.07%
Orsted A/S	1,300,000	1.50%	26/11/2029	1,303,058	0.06%
Danske Bank A/S	1,000,000	1.25%	11/6/2021	1,031,411	0.05%
Danske Bank A/S [^]	1,000,000	2.75%	19/5/2026	1,026,086	0.05%
Kommunekredit	1,000,000	0.75%	18/5/2027	1,009,200	0.05%
Danske Bank A/S	1,000,000	0.75%	2/6/2023	990,582	0.05%
Jyske Realkredit A/S	1,000,000	0.50%	1/10/2026	981,225	0.05%
Carlsberg Breweries A/S	900,000	2.50%	28/5/2024	967,184	0.05%
Danske Bank A/S	1,000,000	0.88%	22/5/2023	964,260	0.05%
AP Moller-Maersk A/S	1,000,000	1.75%	16/3/2026	950,768	0.05%
Nykredit Realkredit A/S	900,000	0.50%	19/1/2022	891,469	0.04%
Nykredit Realkredit A/S [^]	800,000	2.75%	17/11/2027	829,326	0.04%
Danske Bank A/S	800,000	0.25%	28/11/2022	781,011	0.04%
Danske Bank A/S	500,000	3.75%	23/6/2022	562,957	0.03%
Danfoss A/S	500,000	1.38%	23/2/2022	510,945	0.03%
Danske Bank A/S	500,000	1.63%	28/2/2020	510,312	0.03%
Kommunekredit	500,000	0.25%	15/5/2023	504,716	0.02%
Danske Bank A/S	500,000	0.75%	4/5/2020	502,681	0.02%
Jyske Realkredit A/S	500,000	0.25%	1/7/2023	499,709	0.02%
Orsted A/S [^]	416,000	6.25%	26/6/3013	465,692	0.02%
Carlsberg Breweries A/S	400,000	2.63%	15/11/2022	433,037	0.02%
Nykredit Realkredit A/S	412,000	0.38%	16/6/2020	411,998	0.02%
Orsted A/S [^]	400,000	3.00%	6/11/3015	406,004	0.02%
ISS Global A/S	400,000	1.13%	7/1/2021	405,269	0.02%
Kommunekredit	400,000	0.63%	11/5/2026	403,358	0.02%
ISS Global A/S	300,000	2.13%	2/12/2024	315,330	0.02%
Jyske Bank A/S [^]	317,000	2.25%	5/4/2029	304,653	0.02%
ISS Global A/S	200,000	1.13%	9/1/2020	201,600	0.01%
Danske Bank A/S	200,000	0.13%	14/2/2022	200,382	0.01%
Orsted A/S [^]	200,000	2.25%	24/11/3017	187,216	0.01%
Kommunekredit	200,000	0.88%	3/11/2036	185,260	0.01%
				24,369,434	1.20%
Finland 0.98% (2017: 0.94%)					
OP Mortgage Bank	2,300,000	0.25%	13/3/2024	2,299,979	0.11%
Nordea Mortgage Bank plc	1,500,000	0.63%	23/5/2025	1,517,589	0.08%
Nordea Mortgage Bank plc	1,500,000	0.03%	24/1/2022	1,503,936	0.07%
Nordea Mortgage Bank plc	1,100,000	0.13%	17/6/2020	1,105,375	0.05%
Nordea Mortgage Bank plc	1,000,000	4.00%	10/2/2021	1,087,404	0.05%
Sampo OYJ	1,000,000	1.00%	18/9/2023	1,005,037	0.05%
Danske Kiinnitysluottopankki OYJ	1,000,000	0.38%	21/11/2023	1,003,055	0.05%
OP Mortgage Bank	1,000,000	0.75%	7/6/2027	1,002,510	0.05%
OP Mortgage Bank	1,000,000	0.05%	22/2/2023	998,792	0.05%
OP Corporate Bank plc	900,000	2.00%	3/3/2021	937,081	0.05%
Nordea Mortgage Bank plc	900,000	0.63%	19/10/2022	919,283	0.05%
Nordea Mortgage Bank plc	900,000	0.63%	17/3/2027	894,523	0.04%
OP Mortgage Bank	700,000	0.25%	23/11/2020	706,098	0.04%
Danske Kiinnitysluottopankki OYJ	700,000	0.25%	26/11/2020	705,033	0.04%
Nordea Mortgage Bank plc	700,000	0.25%	28/2/2023	703,449	0.03%
OP Corporate Bank plc	600,000	0.88%	21/6/2021	610,015	0.03%
Danske Kiinnitysluottopankki OYJ	500,000	3.88%	21/6/2021	548,525	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Sampo OYJ	500,000	2.25%	27/9/2030	497,586	0.02%
Sampo OYJ	400,000	1.50%	16/9/2021	412,277	0.02%
Aktia Bank OYJ	400,000	0.25%	31/3/2022	403,191	0.02%
Citycon Treasury BV	400,000	2.50%	1/10/2024	399,305	0.02%
SP-Kiinnitysluottopankki OYJ	370,000	0.13%	24/10/2022	370,126	0.02%
OP Corporate Bank plc	200,000	5.75%	28/2/2022	230,293	0.01%
				19,860,462	0.98%
France 16.78% (2017: 16.33%)					
BPCE SFH SA	2,500,000	1.50%	30/1/2020	2,545,210	0.13%
Caisse Francaise de Financement Local	2,500,000	0.75%	11/1/2027	2,503,392	0.12%
Cie de Financement Foncier SA	2,400,000	0.38%	29/10/2020	2,423,256	0.12%
Caisse de Refinancement de l'Habitat SA	2,000,000	4.30%	24/2/2023	2,350,000	0.12%
Veolia Environnement SA	2,100,000	0.31%	4/10/2023	2,060,117	0.10%
BNP Paribas Home Loan SFH SA	1,900,000	3.75%	11/1/2021	2,050,467	0.10%
BNP Paribas Home Loan SFH SA	2,000,000	1.38%	17/6/2020	2,045,892	0.10%
Cie de Financement Foncier SA	1,650,000	4.00%	24/10/2025	2,027,107	0.10%
Engie SA	2,000,000	0.88%	27/3/2024	2,018,260	0.10%
Caisse Francaise de Financement Local	2,000,000	1.25%	11/5/2032	2,001,860	0.10%
Banque Federative du Credit Mutuel SA	2,000,000	0.38%	13/1/2022	1,999,432	0.10%
Engie SA	2,000,000	0.38%	28/2/2023	1,992,120	0.10%
Societe Generale SFH SA	2,000,000	0.50%	28/1/2026	1,984,760	0.10%
Credit Agricole Home Loan SFH SA	1,900,000	0.38%	24/3/2023	1,916,560	0.09%
Caisse Francaise de Financement Local	1,700,000	4.88%	2/6/2021	1,905,003	0.09%
Credit Agricole Home Loan SFH SA	1,500,000	4.00%	16/7/2025	1,840,707	0.09%
Sanofi	1,800,000	0.00%	13/1/2020	1,801,418	0.09%
Carrefour SA	1,800,000	1.75%	4/5/2026	1,791,414	0.09%
Caisse Francaise de Financement Local	1,800,000	0.38%	23/6/2025	1,785,123	0.09%
TOTAL SA^	1,750,000	2.63%	26/2/2025	1,736,872	0.09%
Credit Mutuel-CIC Home Loan SFH SA	1,700,000	0.38%	12/9/2022	1,719,458	0.08%
BPCE SFH SA	1,700,000	0.38%	21/2/2024	1,705,083	0.08%
Cie de Financement Foncier SA	1,700,000	0.88%	11/9/2028	1,685,992	0.08%
Caisse de Refinancement de l'Habitat SA	1,500,000	3.30%	23/9/2022	1,683,537	0.08%
Caisse de Refinancement de l'Habitat SA	1,488,459	4.00%	10/1/2022	1,672,555	0.08%
BNP Paribas Home Loan SFH SA	1,500,000	3.88%	12/7/2021	1,651,050	0.08%
Cie de Financement Foncier SA	1,600,000	0.75%	29/5/2026	1,607,600	0.08%
Societe Generale SFH SA	1,600,000	0.25%	11/9/2023	1,600,774	0.08%
Cie de Financement Foncier SA	1,400,000	4.88%	25/5/2021	1,565,911	0.08%
Banque Federative du Credit Mutuel SA	1,400,000	3.00%	28/11/2023	1,556,171	0.08%
Cie de Financement Foncier SA	1,450,000	3.50%	5/11/2020	1,547,378	0.08%
Total Capital International SA	1,400,000	2.50%	25/3/2026	1,546,903	0.08%
BNP Paribas SA	1,500,000	1.13%	15/1/2023	1,534,956	0.08%
Cie de Financement Foncier SA	1,500,000	0.63%	10/2/2023	1,525,989	0.08%
Credit Agricole SA	1,500,000	2.63%	17/3/2027	1,523,418	0.08%
Banque Federative du Credit Mutuel SA	1,500,000	1.38%	16/7/2028	1,501,086	0.07%
Arkea Home Loans SFH SA	1,500,000	0.38%	4/3/2024	1,500,750	0.07%
Total Capital International SA	1,500,000	1.02%	4/3/2027	1,490,313	0.07%
Credit Agricole Home Loan SFH SA	1,500,000	0.50%	19/2/2026	1,489,341	0.07%
BNP Paribas SA	1,500,000	1.13%	22/11/2023	1,488,023	0.07%
AXA SA^	1,559,000	3.25%	28/5/2049	1,485,930	0.07%
Credit Agricole SA	1,400,000	2.38%	27/11/2020	1,461,678	0.07%
BNP Paribas SA	1,400,000	2.25%	13/1/2021	1,461,660	0.07%
BPCE SA	1,400,000	2.88%	22/4/2026	1,454,964	0.07%
Holding d'Infrastructures de Transport SAS	1,500,000	0.63%	27/3/2023	1,448,124	0.07%
Credit Mutuel-CIC Home Loan SFH SA	1,300,000	4.38%	17/3/2021	1,428,872	0.07%
BNP Paribas SA	1,446,000	1.50%	17/11/2025	1,427,587	0.07%
TOTAL SA^	1,400,000	2.25%	26/2/2021	1,412,180	0.07%
Sanofi	1,400,000	1.38%	21/3/2030	1,409,026	0.07%
Suez	1,400,000	1.63%	17/9/2030	1,407,475	0.07%
Caisse de Refinancement de l'Habitat SA	1,200,000	4.00%	17/6/2022	1,367,016	0.07%
Societe Generale SA	1,400,000	0.50%	13/1/2023	1,365,808	0.07%
Orange SA	791,000	8.13%	28/1/2033	1,340,299	0.07%
Eutelsat SA	1,300,000	2.63%	13/1/2020	1,323,491	0.07%
Sanofi	1,300,000	1.00%	21/3/2026	1,316,648	0.06%
Danone SA	1,300,000	0.17%	3/11/2020	1,302,009	0.06%
Orange SA	1,300,000	1.88%	12/9/2030	1,288,366	0.06%
BNP Paribas SA	1,100,000	4.50%	21/3/2023	1,280,870	0.06%
Credit Mutuel-CIC Home Loan SFH SA	1,100,000	4.13%	16/1/2023	1,276,923	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Banque Federative du Credit Mutuel SA	1,200,000	4.13%	20/7/2020	1,275,982	0.06%
Caisse Francaise de Financement Local	1,200,000	0.63%	26/1/2023	1,225,368	0.06%
Cie de Financement Foncier SA	1,050,000	5.75%	4/10/2021	1,217,653	0.06%
Credit Agricole Assurances SA^	1,400,000	2.63%	29/1/2048	1,215,407	0.06%
BPCE SFH SA	1,100,000	3.75%	13/9/2021	1,212,919	0.06%
Credit Agricole Home Loan SFH SA	1,200,000	0.13%	28/8/2020	1,206,496	0.06%
HSBC France SA	1,200,000	0.20%	4/9/2021	1,196,822	0.06%
Credit Agricole Home Loan SFH SA	1,100,000	3.88%	12/1/2021	1,190,449	0.06%
Autoroutes du Sud de la France SA	1,000,000	5.63%	4/7/2022	1,184,570	0.06%
Cie de Financement Foncier SA	1,200,000	0.23%	14/9/2026	1,153,963	0.06%
Caisse Francaise de Financement Local	1,050,000	4.25%	26/1/2021	1,146,062	0.06%
Total Capital International SA	1,100,000	1.38%	19/3/2025	1,137,336	0.06%
BPCE SA	1,000,000	4.50%	10/2/2022	1,134,440	0.06%
CNP Assurances	1,100,000	1.88%	20/10/2022	1,116,475	0.05%
Credit Mutuel-CIC Home Loan SFH SA	1,000,000	2.50%	11/9/2023	1,105,874	0.05%
BNP Paribas Home Loan SFH SA	1,000,000	3.13%	22/3/2022	1,101,404	0.05%
Credit Mutuel-CIC Home Loan SFH SA	1,100,000	0.63%	2/2/2026	1,100,685	0.05%
Caisse de Refinancement de l'Habitat SA	980,000	2.40%	17/1/2025	1,097,965	0.05%
Banque Federative du Credit Mutuel SA	1,100,000	0.50%	16/11/2022	1,096,219	0.05%
Vinci SA	1,100,000	1.75%	26/9/2030	1,095,112	0.05%
Caisse Francaise de Financement Local	850,000	5.38%	8/7/2024	1,082,857	0.05%
Capgemini SE	1,000,000	2.50%	1/7/2023	1,068,429	0.05%
Cie Financiere et Industrielle des Autoroutes SA	1,100,000	0.38%	7/2/2025	1,057,894	0.05%
Gecina SA	1,100,000	2.00%	30/6/2032	1,052,157	0.05%
BNP Paribas SA	950,000	2.88%	26/9/2023	1,048,178	0.05%
Cie de Financement Foncier SA	950,000	4.38%	15/4/2021	1,047,367	0.05%
Accor SA	1,000,000	2.63%	5/2/2021	1,043,690	0.05%
Cie de Financement Foncier SA	700,000	3.88%	25/4/2055	1,041,698	0.05%
Unibail-Rodamco SE^	1,100,000	2.13%	25/10/2023	1,039,225	0.05%
Caisse Francaise de Financement Local	1,000,000	1.75%	16/7/2020	1,030,018	0.05%
Cie de Financement Foncier SA	1,000,000	1.00%	2/2/2026	1,025,152	0.05%
JCDecaux SA	1,000,000	1.00%	1/6/2023	1,018,889	0.05%
Credit Agricole Home Loan SFH SA	1,000,000	0.63%	11/9/2023	1,018,576	0.05%
Credit Agricole Home Loan SFH SA	1,000,000	1.38%	3/2/2032	1,016,612	0.05%
Credit Mutuel-CIC Home Loan SFH SA	1,000,000	0.50%	21/1/2022	1,015,904	0.05%
Credit Agricole SA	1,000,000	0.88%	19/1/2022	1,014,983	0.05%
BNP Paribas SA	1,000,000	0.75%	11/11/2022	1,010,381	0.05%
Sanofi	1,000,000	0.50%	21/3/2023	1,009,558	0.05%
APRR SA	1,000,000	1.50%	25/1/2030	1,006,636	0.05%
AXA Bank Europe SCF	1,000,000	1.38%	18/4/2033	1,006,462	0.05%
Cie de Financement Foncier SA	1,000,000	0.50%	4/9/2024	1,003,643	0.05%
Societe Generale SFH SA	1,000,000	0.50%	30/1/2025	1,002,466	0.05%
Credit Agricole SA	1,000,000	1.38%	3/5/2027	1,001,052	0.05%
AXA SA^	1,000,000	3.38%	6/7/2047	1,000,649	0.05%
Credit Agricole SA	1,000,000	0.75%	5/12/2023	1,000,596	0.05%
HSBC France SA	1,000,000	0.60%	20/3/2023	1,000,412	0.05%
BPCE SFH SA	1,000,000	0.75%	27/11/2026	1,000,336	0.05%
BPCE SFH SA	1,000,000	0.88%	13/4/2028	997,978	0.05%
Credit Agricole Home Loan SFH SA	1,000,000	0.25%	23/2/2024	997,466	0.05%
BPCE SFH SA	1,000,000	1.00%	8/6/2029	996,676	0.05%
Cie de Financement Foncier SA	1,000,000	0.38%	11/12/2024	994,752	0.05%
Caisse Francaise de Financement Local	1,000,000	0.50%	19/1/2026	993,490	0.05%
Arkea Home Loans SFH SA	1,000,000	0.75%	5/10/2027	993,200	0.05%
Caisse de Refinancement de l'Habitat SA	950,000	3.75%	19/2/2020	992,454	0.05%
Total Capital International SA	1,000,000	0.25%	12/7/2023	992,086	0.05%
Credit Agricole SA	1,000,000	1.38%	13/3/2025	989,815	0.05%
La Banque Postale Home Loan SFH SA	1,000,000	0.63%	23/6/2027	988,788	0.05%
Unibail-Rodamco SE	1,000,000	1.88%	15/1/2031	985,405	0.05%
BPCE SA	1,000,000	0.38%	5/10/2023	985,352	0.05%
HSBC SFH France SA	900,000	2.00%	16/10/2023	977,467	0.05%
Danone SA	1,000,000	1.21%	3/11/2028	969,283	0.05%
Credit Agricole Public Sector SCF SA	900,000	1.88%	7/6/2023	967,678	0.05%
RCI Banque SA	1,000,000	1.63%	26/5/2026	965,046	0.05%
Orange SA^	900,000	5.00%	1/10/2026	959,107	0.05%
TOTAL SA^	900,000	3.88%	18/5/2022	955,035	0.05%
BNP Paribas SA	1,000,000	1.13%	11/6/2026	952,698	0.05%
Caisse de Refinancement de l'Habitat SA	800,000	3.90%	20/10/2023	943,166	0.05%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Unibail-Rodamco SE	946,000	0.88%	21/2/2025	938,371	0.05%
BPCE SA^	900,000	2.75%	30/11/2027	935,037	0.05%
Banque Federative du Credit Mutuel SA	900,000	1.63%	19/1/2026	930,649	0.05%
BNP Paribas SA	900,000	2.88%	1/10/2026	926,362	0.05%
Arkema SA	900,000	1.50%	20/1/2025	919,809	0.05%
TOTAL SA^	900,000	3.37%	6/10/2026	918,232	0.05%
Carrefour SA	850,000	3.88%	25/4/2021	918,065	0.05%
Klepierre SA	900,000	1.00%	17/4/2023	911,570	0.04%
Credit Agricole SA	800,000	3.13%	5/2/2026	909,134	0.04%
Credit Agricole SA	900,000	1.88%	20/12/2026	905,182	0.04%
LVMH Moet Hennessy Louis Vuitton SE	900,000	0.75%	26/5/2024	902,732	0.04%
Cie de Financement Foncier SA	900,000	0.33%	12/9/2023	901,602	0.04%
Credit Agricole Home Loan SFH SA	900,000	0.05%	29/8/2022	900,119	0.04%
Credit Agricole SA	900,000	1.25%	14/4/2026	899,968	0.04%
Autoroutes du Sud de la France SA	900,000	1.13%	20/4/2026	897,790	0.04%
Banque Federative du Credit Mutuel SA	850,000	3.00%	21/5/2024	895,449	0.04%
Renault SA	900,000	1.00%	8/3/2023	887,352	0.04%
RCI Banque SA	900,000	0.75%	26/9/2022	880,650	0.04%
Banque Federative du Credit Mutuel SA	900,000	2.50%	25/5/2028	880,254	0.04%
Airbus Finance BV	900,000	1.38%	13/5/2031	879,775	0.04%
Unibail-Rodamco SE	800,000	2.50%	26/2/2024	868,698	0.04%
Caisse de Refinancement de l'Habitat SA	800,000	3.90%	18/1/2021	867,128	0.04%
AXA SA^	800,000	5.25%	16/4/2040	843,321	0.04%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama^	800,000	6.38%	28/5/2024	834,000	0.04%
Caisse Francaise de Financement Local	800,000	1.13%	9/9/2025	830,219	0.04%
AXA SA^	740,000	5.13%	4/7/2043	828,402	0.04%
BNP Paribas SA^	800,000	2.88%	20/3/2026	825,104	0.04%
Pernod Ricard SA	800,000	2.00%	22/6/2020	823,542	0.04%
Caisse de Refinancement de l'Habitat SA	700,000	3.60%	8/3/2024	822,231	0.04%
BNP Paribas SA	800,000	2.75%	27/1/2026	819,019	0.04%
BNP Paribas SA	750,000	2.88%	24/10/2022	817,154	0.04%
Credit Mutuel-CIC Home Loan SFH SA	800,000	1.38%	22/4/2020	816,472	0.04%
Engie SA	800,000	1.38%	19/5/2020	816,048	0.04%
AXA SA^	800,000	3.88%	8/10/2025	811,378	0.04%
Credit Agricole Home Loan SFH SA	800,000	0.38%	21/10/2021	810,678	0.04%
Credit Agricole SA	750,000	3.90%	19/4/2021	807,738	0.04%
Air Liquide Finance SA	800,000	0.75%	13/6/2024	804,160	0.04%
Air Liquide Finance SA	800,000	0.13%	13/6/2020	801,490	0.04%
Cie de Financement Foncier SA	800,000	0.25%	11/4/2023	800,699	0.04%
Credit Agricole Home Loan SFH SA	800,000	0.38%	30/9/2024	800,194	0.04%
La Banque Postale Home Loan SFH SA	800,000	0.38%	24/1/2025	797,989	0.04%
Cie de Saint-Gobain	800,000	0.00%	27/3/2020	797,928	0.04%
Societe Generale SA	800,000	0.25%	18/1/2022	795,749	0.04%
Societe Generale SA	800,000	2.13%	27/9/2028	793,923	0.04%
Societe Generale SA	700,000	4.25%	13/7/2022	793,639	0.04%
Klepierre SA	800,000	1.38%	16/2/2027	792,032	0.04%
Vivendi SA	800,000	0.88%	18/9/2024	790,347	0.04%
Bouygues SA	700,000	4.50%	9/2/2022	788,501	0.04%
Credit Mutuel Arkea SA	800,000	1.25%	31/5/2024	782,624	0.04%
BNP Paribas SA	700,000	4.13%	14/1/2022	780,973	0.04%
Societe Generale SA	800,000	1.13%	23/1/2025	777,446	0.04%
La Banque Postale Home Loan SFH SA	700,000	2.38%	15/1/2024	774,826	0.04%
Renault SA	800,000	1.00%	18/4/2024	770,960	0.04%
Caisse de Refinancement de l'Habitat SA	700,000	3.60%	13/9/2021	770,400	0.04%
Societe Generale SA	700,000	4.75%	2/3/2021	769,675	0.04%
Sanofi	800,000	0.50%	13/1/2027	769,432	0.04%
Societe Generale SA	700,000	4.00%	7/6/2023	768,344	0.04%
Suez	700,000	4.08%	17/5/2021	765,622	0.04%
Banque Federative du Credit Mutuel SA	700,000	2.63%	18/3/2024	764,750	0.04%
Airbus Finance BV	700,000	2.38%	2/4/2024	758,519	0.04%
LVMH Moet Hennessy Louis Vuitton SE	750,000	0.00%	26/5/2020	749,648	0.04%
Engie Alliance GIE	600,000	5.75%	24/6/2023	742,420	0.04%
Autoroutes du Sud de la France SA	700,000	4.13%	13/4/2020	737,127	0.04%
Gecina SA	800,000	1.00%	30/1/2029	730,523	0.04%
Sodexo SA	700,000	1.75%	24/1/2022	729,394	0.04%
APRR SA	700,000	1.50%	15/1/2024	728,420	0.04%
Publicis Groupe SA	700,000	1.63%	16/12/2024	722,313	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Kering SA	700,000	1.38%	1/10/2021	722,252	0.04%
Carrefour SA	700,000	1.75%	15/7/2022	720,051	0.04%
Engie SA^	700,000	3.88%	2/6/2024	717,500	0.04%
Societe Generale SA^	700,000	2.50%	16/9/2026	715,604	0.04%
TOTAL SA^	700,000	2.71%	5/5/2023	713,125	0.04%
Cie de Financement Foncier SA	700,000	0.63%	12/11/2021	712,950	0.04%
Orange SA^	650,000	5.25%	7/2/2024	705,171	0.03%
Total Capital International SA	700,000	1.49%	4/9/2030	698,635	0.03%
BPCE SA	700,000	0.63%	26/9/2023	697,285	0.03%
Arkema SA	700,000	1.50%	20/4/2027	693,319	0.03%
Danone SA	700,000	0.71%	3/11/2024	692,576	0.03%
Engie SA	700,000	1.38%	28/2/2029	692,388	0.03%
Bouygues SA	700,000	1.38%	7/6/2027	691,139	0.03%
Banque Federative du Credit Mutuel SA	700,000	0.75%	17/7/2025	686,197	0.03%
Gecina SA	700,000	1.38%	30/6/2027	683,946	0.03%
Credit Agricole Home Loan SFH SA	600,000	4.00%	17/1/2022	674,216	0.03%
Orange SA	700,000	1.38%	16/1/2030	669,449	0.03%
Caisse Francaise de Financement Local	600,000	2.38%	17/1/2024	663,670	0.03%
Holding d'Infrastructures de Transport SAS	700,000	1.63%	27/11/2027	651,090	0.03%
Credit Mutuel-CIC Home Loan SFH SA	600,000	1.75%	19/6/2024	645,230	0.03%
Engie SA^	700,000	1.38%	16/4/2023	642,093	0.03%
Pernod Ricard SA	600,000	2.13%	27/9/2024	636,420	0.03%
Gecina SA	600,000	2.00%	17/6/2024	628,531	0.03%
CNP Assurances^	600,000	4.50%	10/6/2047	627,000	0.03%
Legrand SA	600,000	1.88%	6/7/2032	626,910	0.03%
HSBC SFH France SA	600,000	1.88%	28/10/2020	622,703	0.03%
EssilorLuxottica SA	600,000	1.75%	9/4/2021	621,240	0.03%
Klepierre SA	600,000	1.88%	19/2/2026	620,505	0.03%
AXA SA^	600,000	3.94%	7/11/2024	619,500	0.03%
Total Capital Canada Ltd.	600,000	1.13%	18/3/2022	617,297	0.03%
Wendel SA	600,000	2.75%	2/10/2024	616,862	0.03%
Danone SA	600,000	1.25%	30/5/2024	614,168	0.03%
Societe Generale SFH SA	600,000	1.75%	5/3/2020	613,681	0.03%
Total Capital SA	500,000	5.13%	26/3/2024	612,986	0.03%
Auchan Holding SADIR	600,000	2.38%	12/12/2022	612,814	0.03%
Veolia Environnement SA	400,000	6.13%	25/11/2033	611,587	0.03%
Veolia Environnement SA	600,000	1.94%	7/1/2030	609,397	0.03%
Vivendi SA	600,000	0.75%	26/5/2021	606,424	0.03%
BNP Paribas SA	600,000	2.38%	17/2/2025	605,865	0.03%
BPCE SFH SA	600,000	0.38%	10/2/2023	605,213	0.03%
BPCE SA	600,000	0.63%	20/4/2020	604,334	0.03%
Credit Mutuel Arkea SA	600,000	3.25%	1/6/2026	603,774	0.03%
APRR SA	600,000	1.13%	9/1/2026	603,012	0.03%
Societe Generale SA	600,000	1.00%	1/4/2022	602,065	0.03%
Sanofi	600,000	1.13%	5/4/2028	601,810	0.03%
Engie SA	600,000	2.00%	28/9/2037	601,264	0.03%
Banque Federative du Credit Mutuel SA	600,000	2.38%	24/3/2026	600,576	0.03%
Schneider Electric SE	600,000	0.88%	11/3/2025	597,970	0.03%
Caisse Francaise de Financement Local	500,000	3.00%	2/10/2028	597,534	0.03%
Credit Agricole Home Loan SFH SA	600,000	0.88%	11/8/2028	596,416	0.03%
Orange SA	550,000	3.88%	14/1/2021	591,426	0.03%
Cie de Saint-Gobain	600,000	1.00%	17/3/2025	588,562	0.03%
BPCE SA	600,000	0.88%	31/1/2024	588,198	0.03%
Autoroutes du Sud de la France SA	600,000	1.38%	22/1/2030	586,262	0.03%
Altarea SCA	600,000	2.25%	5/7/2024	584,660	0.03%
Indigo Group SAS	600,000	1.63%	19/4/2028	576,120	0.03%
BPCE SA	500,000	4.25%	6/2/2023	575,128	0.03%
Unibail-Rodamco SE	600,000	2.00%	28/4/2036	570,726	0.03%
ICADE	600,000	1.13%	17/11/2025	570,496	0.03%
Orange SA^	550,000	4.25%	7/2/2020	564,335	0.03%
CIF Euromortgage SA	500,000	4.13%	19/1/2022	562,900	0.03%
Orange SA	500,000	3.13%	9/1/2024	558,095	0.03%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	500,000	6.00%	23/1/2027	554,166	0.03%
Orange SA	500,000	3.38%	16/9/2022	552,160	0.03%
MMB SCF SACA	550,000	0.75%	31/10/2025	550,042	0.03%
Cie de Saint-Gobain	500,000	3.63%	28/3/2022	550,002	0.03%
Orange SA	500,000	3.00%	15/6/2022	544,907	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Cie de Financement Foncier SA	500,000	2.00%	7/5/2024	543,209	0.03%
CNP Assurances^	500,000	6.00%	14/9/2040	539,169	0.03%
BPCE SFH SA	500,000	1.75%	27/6/2024	537,771	0.03%
Coface SA	500,000	4.13%	27/3/2024	533,150	0.03%
Air Liquide Finance SA	500,000	1.88%	5/6/2024	532,428	0.03%
Schneider Electric SE	500,000	2.50%	6/9/2021	532,400	0.03%
TDF Infrastructure SAS	500,000	2.88%	19/10/2022	531,870	0.03%
Sanofi	500,000	1.75%	10/9/2026	529,936	0.03%
Air Liquide Finance SA	500,000	3.89%	9/6/2020	529,017	0.03%
Accor SA	500,000	2.38%	17/9/2023	527,557	0.03%
Caisse de Refinancement de l'Habitat SA	500,000	3.50%	22/6/2020	527,393	0.03%
Legrand SA	500,000	1.88%	16/12/2027	527,133	0.03%
Danone SA	500,000	2.25%	15/11/2021	526,878	0.03%
Banque Federative du Credit Mutuel SA	500,000	2.63%	24/2/2021	526,872	0.03%
CIF Euromortgage SA	500,000	3.50%	17/6/2020	526,566	0.03%
Orange SA^	500,000	4.00%	1/10/2021	526,045	0.03%
BPCE SA	500,000	2.13%	17/3/2021	522,177	0.03%
Schneider Electric SE	500,000	1.50%	8/9/2023	521,267	0.03%
Vinci SA	500,000	3.38%	30/3/2020	521,094	0.03%
BPCE SFH SA	500,000	2.13%	17/9/2020	519,760	0.03%
Credit Agricole Assurances SA^	500,000	4.75%	27/9/2048	519,119	0.03%
Societe Generale SFH SA	500,000	1.63%	5/1/2021	517,822	0.03%
BPCE SFH SA	500,000	1.00%	24/2/2025	516,530	0.03%
BPCE SA^	500,000	2.75%	8/7/2026	515,830	0.03%
BNP Paribas SA^	500,000	2.63%	14/10/2027	515,579	0.03%
Carmila SA	500,000	2.38%	18/9/2023	515,062	0.03%
Cie Generale des Etablissements Michelin SCA	500,000	2.50%	3/9/2038	514,877	0.03%
Sanofi	500,000	1.88%	4/9/2020	514,021	0.03%
Air Liquide Finance SA	500,000	1.25%	3/6/2025	513,492	0.03%
Societe Generale SA	500,000	2.25%	23/1/2020	512,409	0.03%
HSBC France SA	500,000	1.88%	16/1/2020	510,239	0.03%
Auchan Holding SADIR	500,000	1.75%	23/4/2021	510,207	0.03%
Publicis Groupe SA	500,000	1.13%	16/12/2021	510,040	0.03%
Societe Generale SCF SA	450,000	4.13%	15/2/2022	508,455	0.03%
SCOR SE^	500,000	3.63%	27/5/2048	508,125	0.03%
BPCE SFH SA	500,000	0.50%	11/10/2022	507,935	0.03%
Banque Federative du Credit Mutuel SA	500,000	1.25%	14/1/2025	507,570	0.03%
Vivendi SA	500,000	1.13%	24/11/2023	507,293	0.02%
HSBC SFH France SA	500,000	0.38%	11/3/2022	506,855	0.02%
Societe Generale SA	500,000	0.75%	25/11/2020	506,729	0.02%
Societe Generale SA	500,000	0.75%	19/2/2021	506,447	0.02%
Sodexo SA	500,000	1.13%	22/5/2025	504,894	0.02%
Credit Mutuel Arkea SA	500,000	3.50%	9/2/2029	503,585	0.02%
Air Liquide Finance SA	500,000	0.38%	18/4/2022	503,521	0.02%
Sanofi	500,000	0.63%	5/4/2024	503,260	0.02%
Credit Agricole SA	500,000	1.00%	16/9/2024	502,630	0.02%
Danone SA	500,000	1.13%	14/1/2025	502,604	0.02%
LVMH Moet Hennessy Louis Vuitton SE	500,000	0.38%	26/5/2022	501,540	0.02%
AXA Bank Europe SCF	500,000	0.13%	14/3/2022	501,435	0.02%
Credit Mutuel Arkea SA	500,000	0.88%	5/10/2023	499,874	0.02%
Unibail-Rodamco SE	500,000	1.00%	14/3/2025	498,617	0.02%
BNP Paribas SA	500,000	1.13%	10/10/2023	498,068	0.02%
Unibail-Rodamco SE	500,000	1.13%	15/9/2025	497,652	0.02%
Credit Agricole Public Sector SCF SA	500,000	0.50%	10/10/2025	497,578	0.02%
Edenred	500,000	1.38%	10/3/2025	496,249	0.02%
Orange SA	500,000	1.00%	12/9/2025	495,998	0.02%
Credit Agricole Home Loan SFH SA	500,000	1.50%	28/9/2038	495,165	0.02%
RCI Banque SA	500,000	0.63%	10/11/2021	494,803	0.02%
RCI Banque SA	500,000	1.63%	11/4/2025	492,550	0.02%
Airbus Finance BV	500,000	0.88%	13/5/2026	492,159	0.02%
BPCE SA	500,000	1.63%	31/1/2028	491,600	0.02%
RCI Banque SA	500,000	1.38%	8/3/2024	491,494	0.02%
Mercialys SA	500,000	1.79%	31/3/2023	490,233	0.02%
Caisse Francaise de Financement Local	500,000	1.25%	22/1/2035	489,521	0.02%
Unibail-Rodamco SE	500,000	2.25%	14/5/2038	485,387	0.02%
Imerys SA	500,000	1.88%	31/3/2028	485,012	0.02%
BNP Paribas SA	500,000	1.50%	23/5/2028	484,740	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Cie de Saint-Gobain	500,000	1.38%	14/6/2027	482,727	0.02%
Gecina SA	500,000	1.38%	26/1/2028	481,750	0.02%
Suez^	500,000	2.88%	19/4/2024	481,103	0.02%
Schneider Electric SE	450,000	3.63%	20/7/2020	475,122	0.02%
Credit Mutuel-CIC Home Loan SFH SA	450,000	3.13%	9/9/2020	475,055	0.02%
BNP Paribas Public Sector SCF SA	450,000	3.75%	26/2/2020	470,692	0.02%
Unibail-Rodamco SE^	500,000	2.88%	25/4/2026	468,744	0.02%
Renault SA	500,000	1.00%	28/11/2025	468,350	0.02%
Cie Financiere et Industrielle des Autoroutes SA	500,000	0.75%	9/9/2028	466,717	0.02%
BPCE SA	400,000	4.63%	18/7/2023	453,350	0.02%
Suez	400,000	2.75%	9/10/2023	442,420	0.02%
Arkea Public Sector SCF SA	400,000	3.75%	7/10/2021	442,315	0.02%
Sanofi	400,000	2.50%	14/11/2023	438,655	0.02%
Arkea Home Loans SFH SA	400,000	2.38%	11/7/2023	438,526	0.02%
Air Liquide SA	400,000	2.38%	6/9/2023	435,390	0.02%
Veolia Environnement SA	400,000	4.25%	6/1/2021	432,510	0.02%
Valeo SA	400,000	3.25%	22/1/2024	428,896	0.02%
Danone SA	400,000	3.60%	23/11/2020	426,366	0.02%
Total Capital International SA	400,000	2.13%	19/11/2021	423,044	0.02%
Suez	400,000	1.75%	10/9/2025	420,560	0.02%
Sanofi	400,000	1.50%	22/9/2025	420,096	0.02%
Orange SA	400,000	3.88%	9/4/2020	419,469	0.02%
Caisse Francaise de Financement Local	400,000	1.50%	13/1/2031	415,999	0.02%
ICADE	400,000	1.88%	14/9/2022	412,753	0.02%
Sanofi	400,000	1.13%	10/3/2022	412,118	0.02%
APRR SA	400,000	2.25%	16/1/2020	409,216	0.02%
RCI Banque SA	400,000	1.38%	17/11/2020	405,665	0.02%
Suez^	400,000	3.00%	23/6/2020	405,222	0.02%
Pernod Ricard SA	400,000	1.50%	18/5/2026	405,128	0.02%
TDF Infrastructure SAS	400,000	2.50%	7/4/2026	404,976	0.02%
Sanofi	400,000	1.88%	21/3/2038	404,266	0.02%
Credit Agricole Home Loan SFH SA	400,000	1.25%	24/3/2031	403,737	0.02%
Auchan Holding SADIR	400,000	2.25%	6/4/2023	402,946	0.02%
RCI Banque SA	400,000	0.63%	4/3/2020	401,279	0.02%
Autoroutes du Sud de la France SA	400,000	1.25%	18/1/2027	399,882	0.02%
Danone SA	400,000	0.42%	3/11/2022	399,711	0.02%
Unibail-Rodamco SE	400,000	0.13%	14/5/2021	399,492	0.02%
Orange SA	400,000	1.00%	12/5/2025	398,992	0.02%
Engie SA	400,000	0.88%	19/9/2025	397,571	0.02%
Edenred	400,000	1.88%	6/3/2026	396,940	0.02%
RCI Banque SA	400,000	0.25%	12/7/2021	393,626	0.02%
Schneider Electric SE	400,000	0.25%	9/9/2024	388,240	0.02%
APRR SA	400,000	1.50%	17/1/2033	387,955	0.02%
Orange SA	400,000	0.88%	3/2/2027	385,462	0.02%
Valeo SA	400,000	1.63%	18/3/2026	380,102	0.02%
Veolia Environnement SA	350,000	4.38%	11/12/2020	378,957	0.02%
Danone SA^	400,000	1.75%	23/6/2023	375,000	0.02%
Banque Federative du Credit Mutuel SA	400,000	1.63%	15/11/2027	366,268	0.02%
Societe Generale SCF SA	300,000	4.25%	3/2/2023	350,834	0.02%
Caisse Francaise de Financement Local	319,000	3.50%	24/9/2020	339,448	0.02%
Total Capital International SA	300,000	2.88%	19/11/2025	338,573	0.02%
Engie SA	200,000	5.95%	16/3/2111	336,300	0.02%
Autoroutes du Sud de la France SA	300,000	2.95%	17/1/2024	331,873	0.02%
Terega SA	300,000	4.34%	7/7/2021	329,365	0.02%
Cie de Saint-Gobain	300,000	3.63%	15/6/2021	323,765	0.02%
Engie SA^	300,000	4.75%	10/7/2021	318,075	0.02%
Unibail-Rodamco SE	316,000	1.38%	9/3/2026	317,197	0.02%
Arkema SA	300,000	3.85%	30/4/2020	314,973	0.02%
Suez	250,000	5.50%	22/7/2024	314,371	0.02%
CNP Assurances^	300,000	4.25%	5/6/2045	313,910	0.02%
Indigo Group SAS	300,000	2.13%	16/4/2025	311,985	0.02%
Terega SA	300,000	2.20%	5/8/2025	311,465	0.02%
Engie SA	300,000	3.13%	21/1/2020	310,386	0.02%
BNP Paribas SA	300,000	1.50%	25/5/2028	308,201	0.02%
LVMH Moet Hennessy Louis Vuitton SE	300,000	1.00%	24/9/2021	306,651	0.02%
Arkea Home Loans SFH SA	300,000	0.63%	30/9/2022	305,962	0.02%
Capgemini SE	300,000	1.75%	1/7/2020	305,836	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
APRR SA	300,000	1.13%	15/1/2021	305,532	0.02%
AXA SA	300,000	1.13%	15/5/2028	304,315	0.01%
APRR SA	300,000	1.25%	6/1/2027	303,983	0.01%
Credit Mutuel-CIC Home Loan SFH SA	300,000	0.63%	10/2/2025	303,198	0.01%
BPCE SA	300,000	0.75%	22/1/2020	302,533	0.01%
Atos SE	300,000	1.75%	7/5/2025	301,716	0.01%
Danone SA	300,000	1.00%	26/3/2025	301,026	0.01%
Engie SA	300,000	1.88%	19/9/2033	300,394	0.01%
Legrand SA	300,000	1.00%	6/3/2026	300,150	0.01%
RCI Banque SA	300,000	1.25%	8/6/2022	299,903	0.01%
Atos SE	300,000	0.75%	7/5/2022	299,862	0.01%
SCOR SE^	300,000	3.00%	8/6/2046	297,644	0.01%
Cie de Saint-Gobain	300,000	1.88%	21/9/2028	297,307	0.01%
Renault SA	300,000	2.00%	28/9/2026	296,437	0.01%
Cie Financiere et Industrielle des Autoroutes SA	300,000	1.13%	13/10/2027	294,958	0.01%
Orange SA	300,000	1.38%	20/3/2028	294,807	0.01%
Capgemini SE	300,000	1.00%	18/10/2024	294,604	0.01%
Covivio	300,000	1.88%	20/5/2026	294,408	0.01%
BNP Paribas SA	300,000	2.25%	11/1/2027	294,308	0.01%
Capgemini SE	300,000	1.75%	18/4/2028	292,823	0.01%
Valeo SA	300,000	0.63%	11/1/2023	291,646	0.01%
Banque Federative du Credit Mutuel SA	300,000	1.88%	4/11/2026	286,445	0.01%
Carmila SA	300,000	2.13%	7/3/2028	283,608	0.01%
Suez	250,000	4.13%	24/6/2022	282,793	0.01%
SANEF SA	300,000	0.95%	19/10/2028	281,389	0.01%
Credit Mutuel Arkea SA^	300,000	1.88%	25/10/2029	277,339	0.01%
BPCE SFH SA	200,000	2.38%	29/11/2023	220,702	0.01%
Sodexo SA	200,000	2.50%	24/6/2026	219,058	0.01%
Orange SA	200,000	2.50%	1/3/2023	216,178	0.01%
Total Capital International SA	200,000	2.13%	15/3/2023	214,223	0.01%
AXA Bank Europe SCF	200,000	3.50%	5/11/2020	213,596	0.01%
Vivendi SA	200,000	1.88%	26/5/2026	208,578	0.01%
Michelin Luxembourg SCS	200,000	1.75%	28/5/2027	207,446	0.01%
Klepierre SA	200,000	1.75%	6/11/2024	206,517	0.01%
Total Capital Canada Ltd.	200,000	1.88%	9/7/2020	206,021	0.01%
Kering SA	200,000	1.50%	5/4/2027	203,476	0.01%
Societe Generale SA	200,000	2.63%	27/2/2025	203,372	0.01%
Veolia Environnement SA	200,000	0.67%	30/3/2022	202,127	0.01%
Holding d'Infrastructures de Transport SAS	200,000	2.25%	24/3/2025	202,029	0.01%
Kering SA	200,000	1.25%	10/5/2026	201,182	0.01%
Cie de Financement Foncier SA	200,000	0.13%	18/2/2020	200,722	0.01%
Total Capital International SA	200,000	0.63%	4/10/2024	199,102	0.01%
Carrefour SA	200,000	0.88%	12/6/2023	198,279	0.01%
RCI Banque SA	200,000	0.75%	12/1/2022	197,550	0.01%
RCI Banque SA	200,000	1.00%	17/5/2023	195,721	0.01%
GELF Bond Issuer I SA	200,000	1.63%	20/10/2026	191,876	0.01%
Valeo SA	200,000	1.50%	18/6/2025	191,870	0.01%
Societe Generale SA^	200,000	1.38%	23/2/2028	191,755	0.01%
Imerys SA	200,000	1.50%	15/1/2027	190,430	0.01%
Unibail-Rodamco SE	200,000	1.38%	15/4/2030	188,994	0.01%
Veolia Environnement SA	100,000	5.13%	24/5/2022	115,884	0.01%
Arkea Home Loans SFH SA	100,000	4.50%	13/4/2021	110,528	0.01%
Banque Federative du Credit Mutuel SA	100,000	3.00%	11/9/2025	105,188	0.01%
Societe Fonciere Lyonnaise SA	100,000	2.25%	16/11/2022	104,998	0.01%
RCI Banque SA	100,000	2.25%	29/3/2021	103,351	0.01%
GELF Bond Issuer I SA	100,000	1.75%	22/11/2021	102,437	0.01%
Carmila SA	100,000	2.38%	16/9/2024	101,546	0.01%
Capgemini SE	100,000	0.50%	9/11/2021	100,356	0.00%
PSA Banque France SA	100,000	0.50%	17/1/2020	100,173	0.00%
BNP Paribas Home Loan SFH SA	100,000	0.38%	7/5/2025	99,822	0.00%
Sogecap SA^	100,000	4.13%	18/2/2026	99,675	0.00%
Suez^	100,000	2.50%	30/3/2022	98,924	0.00%
				340,665,218	16.78%
Germany 11.06% (2017: 10.42%)					
Volkswagen Bank GmbH	3,600,000	1.25%	10/6/2024	3,478,630	0.17%
Landesbank Hessen-Thueringen Girozentrale	2,800,000	0.25%	20/3/2023	2,820,286	0.14%
innogy Finance BV	2,850,000	1.50%	31/7/2029	2,734,378	0.13%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Allianz Finance II BV^	1,900,000	5.75%	8/7/2041	2,106,098	0.10%
Volkswagen Financial Services AG	2,000,000	2.25%	16/10/2026	1,969,948	0.10%
Commerzbank AG	1,900,000	0.25%	26/1/2022	1,919,828	0.09%
Daimler AG	1,800,000	0.25%	11/5/2020	1,800,756	0.09%
Vier Gas Transport GmbH	1,500,000	2.00%	12/6/2020	1,542,223	0.08%
Landesbank Hessen-Thueringen Girozentrale	1,500,000	0.50%	25/9/2025	1,504,896	0.07%
E.ON SE	1,500,000	0.38%	23/8/2021	1,504,587	0.07%
DZ HYP AG	1,500,000	0.50%	13/11/2025	1,502,509	0.07%
Commerzbank AG	1,500,000	0.05%	1/8/2022	1,501,805	0.07%
Deutsche Hypothekenbank AG	1,500,000	0.25%	10/12/2024	1,491,739	0.07%
BMW Finance NV	1,500,000	1.00%	14/11/2024	1,488,060	0.07%
Deutsche Telekom International Finance BV	1,500,000	1.50%	3/4/2028	1,484,751	0.07%
Commerzbank AG	1,450,000	0.88%	18/4/2028	1,458,058	0.07%
SAP SE	1,400,000	1.25%	10/3/2028	1,405,062	0.07%
Daimler International Finance BV	1,400,000	0.25%	9/8/2021	1,391,729	0.07%
Deutsche Bank AG	1,400,000	1.25%	8/9/2021	1,372,512	0.07%
Landesbank Baden-Wuerttemberg	1,300,000	0.50%	4/8/2022	1,324,762	0.07%
Volkswagen International Finance NV	1,300,000	3.25%	18/11/2030	1,306,042	0.06%
Deutsche Bank AG	1,300,000	2.38%	11/1/2023	1,300,643	0.06%
German Postal Pensions Securitisation plc	1,200,000	3.75%	18/1/2021	1,296,293	0.06%
Volkswagen International Finance NV	1,300,000	0.50%	30/3/2021	1,292,291	0.06%
BMW Finance NV	1,250,000	0.25%	14/1/2022	1,239,938	0.06%
Vonovia Finance BV	1,200,000	1.63%	15/12/2020	1,227,452	0.06%
Allianz SE^	1,200,000	3.10%	6/7/2047	1,212,974	0.06%
UniCredit Bank AG	1,200,000	0.63%	20/11/2025	1,209,265	0.06%
SAP SE	1,200,000	1.63%	10/3/2031	1,205,568	0.06%
Deutsche Pfandbriefbank AG	1,200,000	0.05%	5/9/2022	1,201,487	0.06%
DB Privat- und Firmenkundenbank AG	1,100,000	3.63%	15/2/2021	1,188,306	0.06%
E.ON International Finance BV	1,100,000	5.75%	7/5/2020	1,183,886	0.06%
Deutsche Bank AG	1,549,380	0.00%	15/10/2026	1,179,473	0.06%
Daimler AG	1,200,000	1.50%	3/7/2029	1,138,800	0.06%
Linde AG	1,100,000	1.75%	17/9/2020	1,132,817	0.06%
BMW US Capital LLC	1,100,000	0.63%	20/4/2022	1,104,651	0.05%
HSH Nordbank AG	1,100,000	0.38%	12/7/2023	1,101,916	0.05%
Deutsche Telekom International Finance BV	1,100,000	0.63%	3/4/2023	1,100,352	0.05%
Deutsche Telekom International Finance BV	1,100,000	1.38%	30/1/2027	1,095,787	0.05%
Talanx Finanz Luxembourg SA^	900,000	8.37%	15/6/2042	1,085,812	0.05%
Deutsche Bank AG	1,090,000	1.13%	30/8/2023	1,083,718	0.05%
Deutsche Telekom International Finance BV	1,000,000	2.13%	18/1/2021	1,041,410	0.05%
HeidelbergCement AG	1,000,000	2.25%	3/6/2024	1,040,428	0.05%
Allianz SE^	900,000	5.63%	17/10/2042	1,032,329	0.05%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	1,000,000	3.25%	26/5/2049	1,018,320	0.05%
Daimler AG	1,050,000	2.13%	3/7/2037	1,016,547	0.05%
Deutsche Bank AG	1,000,000	0.63%	21/8/2025	1,009,820	0.05%
Daimler AG	1,000,000	0.63%	5/3/2020	1,006,968	0.05%
Deutsche Telekom International Finance BV	1,000,000	0.38%	30/10/2021	1,003,730	0.05%
Norddeutsche Landesbank Girozentrale	1,000,000	0.38%	9/10/2024	1,003,251	0.05%
ING-DiBa AG	1,000,000	0.25%	9/10/2023	1,003,009	0.05%
Deutsche Kreditbank AG	1,000,000	0.88%	2/10/2028	1,002,246	0.05%
Aareal Bank AG	1,000,000	0.13%	1/2/2023	1,001,380	0.05%
Commerzbank AG	1,000,000	0.50%	6/12/2021	1,001,270	0.05%
Siemens Financieringsmaatschappij NV	1,000,000	0.38%	6/9/2023	1,000,818	0.05%
SAP SE	1,000,000	0.25%	10/3/2022	1,000,504	0.05%
Berlin Hyp AG	1,000,000	0.00%	10/10/2022	999,738	0.05%
LANXESS AG	1,000,000	0.25%	7/10/2021	999,689	0.05%
DZ HYP AG	1,000,000	0.38%	6/6/2025	998,285	0.05%
Deutsche Hypothekenbank AG	1,000,000	0.13%	23/11/2023	997,477	0.05%
DVB Bank SE	1,000,000	1.25%	16/6/2023	996,249	0.05%
Norddeutsche Landesbank Girozentrale	1,000,000	0.75%	18/1/2028	996,144	0.05%
Volkswagen Leasing GmbH	1,000,000	0.25%	5/10/2020	995,119	0.05%
Bayer AG^	1,000,000	3.00%	1/7/2075	994,410	0.05%
DZ HYP AG	1,000,000	0.63%	30/8/2027	993,019	0.05%
Muenchener Hypothekenbank eG	1,000,000	0.63%	10/11/2027	991,977	0.05%
innogy Finance BV	1,000,000	1.00%	13/4/2025	990,960	0.05%
Santander Consumer Bank AG	1,000,000	0.75%	17/10/2022	989,649	0.05%
Daimler International Finance BV	1,000,000	0.25%	11/5/2022	986,883	0.05%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Volkswagen International Finance NV^	1,000,000	4.63%	24/3/2026	985,250	0.05%
Norddeutsche Landesbank Girozentrale	1,000,000	0.25%	28/10/2026	972,774	0.05%
Bayer Capital Corp. BV	1,000,000	2.13%	15/12/2029	972,193	0.05%
Bayer AG^	1,000,000	3.75%	1/7/2074	968,860	0.05%
Volkswagen Leasing GmbH	1,000,000	1.13%	4/4/2024	964,980	0.05%
German Postal Pensions Securitisation 2 plc	850,000	4.38%	18/1/2022	964,782	0.05%
Berlin Hyp AG	950,000	0.63%	22/10/2025	959,649	0.05%
Volkswagen International Finance NV^	1,000,000	2.50%	20/3/2022	958,490	0.05%
HeidelbergCement Finance Luxembourg SA	1,000,000	1.75%	24/4/2028	944,576	0.05%
Volkswagen International Finance NV^	1,000,000	2.70%	14/12/2022	942,750	0.05%
Daimler AG	1,000,000	1.00%	15/11/2027	937,700	0.05%
Vonovia Finance BV	1,000,000	1.50%	14/1/2028	937,528	0.05%
Volkswagen Leasing GmbH	970,000	1.63%	15/8/2025	934,855	0.05%
Merck KGaA^	904,000	2.63%	12/12/2074	923,488	0.05%
Commerzbank AG	886,000	4.00%	30/3/2027	912,564	0.05%
Dexia Kommunalbank Deutschland GmbH	900,000	0.38%	3/3/2022	909,860	0.05%
Commerzbank AG	800,000	7.75%	16/3/2021	907,625	0.04%
Deutsche Pfandbriefbank AG	900,000	0.20%	1/3/2022	907,165	0.04%
DZ HYP AG	900,000	0.20%	24/3/2023	904,685	0.04%
Landesbank Hessen-Thuringen Girozentrale	900,000	0.00%	23/11/2020	903,778	0.04%
SAP SE	900,000	0.75%	10/12/2024	900,482	0.04%
Volkswagen International Finance NV^	1,000,000	3.88%	14/6/2027	898,726	0.04%
DVB Bank SE	900,000	1.00%	25/4/2022	895,742	0.04%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	800,000	6.00%	26/5/2041	892,658	0.04%
DZ HYP AG	900,000	0.88%	18/1/2030	887,768	0.04%
Volkswagen Leasing GmbH	900,000	1.00%	16/2/2023	881,575	0.04%
Vonovia Finance BV	900,000	1.50%	22/3/2026	871,767	0.04%
Muenchener Hypothekenbank eG	850,000	0.38%	10/11/2021	862,472	0.04%
Wuerth Finance International BV	820,000	1.75%	21/5/2020	840,614	0.04%
Volkswagen International Finance NV^	950,000	3.50%	20/3/2030	830,707	0.04%
Volkswagen International Finance NV	800,000	4.13%	16/11/2038	829,059	0.04%
Bayerische Landesbank	800,000	0.88%	10/9/2025	823,965	0.04%
DZ HYP AG	800,000	0.50%	29/7/2022	815,026	0.04%
Volkswagen International Finance NV^	800,000	3.75%	24/3/2021	808,368	0.04%
Deutsche Bank AG	800,000	0.25%	15/5/2023	803,633	0.04%
Landesbank Hessen-Thuringen Girozentrale	800,000	0.10%	4/3/2020	803,242	0.04%
Deutsche Telekom International Finance BV	800,000	0.25%	19/4/2021	801,959	0.04%
BASF SE	800,000	0.88%	22/5/2025	800,512	0.04%
Allianz Finance II BV	800,000	0.00%	21/4/2020	799,683	0.04%
Commerzbank AG	810,000	0.50%	28/8/2023	799,046	0.04%
Deutsche Telekom International Finance BV	650,000	4.88%	22/4/2025	798,210	0.04%
Muenchener Hypothekenbank eG	750,000	1.75%	3/6/2022	796,105	0.04%
Allianz SE^	800,000	2.24%	7/7/2045	786,629	0.04%
Deutsche Bank AG	800,000	1.50%	20/1/2022	785,160	0.04%
Vonovia Finance BV	800,000	0.88%	3/7/2023	784,956	0.04%
BMW Finance NV	800,000	1.00%	29/8/2025	784,240	0.04%
TLG Immobilien AG	800,000	1.38%	27/11/2024	780,760	0.04%
Daimler International Finance BV	800,000	1.00%	11/11/2025	778,656	0.04%
Commerzbank AG	700,000	2.00%	27/11/2023	762,012	0.04%
Deutsche Telekom International Finance BV	750,000	0.88%	30/1/2024	753,997	0.04%
Siemens Financieringsmaatschappij NV	650,000	2.88%	10/3/2028	752,813	0.04%
Deutsche Bank AG	750,000	0.25%	8/3/2024	749,064	0.04%
Daimler AG	700,000	2.38%	12/9/2022	742,896	0.04%
Grand City Properties SA	800,000	1.38%	3/8/2026	741,194	0.04%
Volkswagen Leasing GmbH	700,000	2.63%	15/1/2024	726,650	0.04%
Deutsche Telekom International Finance BV	650,000	2.75%	24/10/2024	718,579	0.04%
Deutsche Pfandbriefbank AG	700,000	1.50%	18/3/2020	714,626	0.04%
Deutsche Pfandbriefbank AG	700,000	0.50%	19/1/2023	712,223	0.04%
Daimler AG	700,000	1.40%	12/1/2024	710,878	0.04%
Deutsche Boerse AG	650,000	2.38%	5/10/2022	705,161	0.04%
Deutsche Pfandbriefbank AG	700,000	1.13%	27/4/2020	704,460	0.03%
DZ HYP AG	700,000	0.13%	30/9/2022	703,660	0.03%
Landesbank Baden-Wuerttemberg	700,000	0.05%	11/11/2021	703,587	0.03%
Volkswagen Leasing GmbH	700,000	0.75%	11/8/2020	703,070	0.03%
Landesbank Baden-Wuerttemberg	700,000	0.38%	27/2/2025	700,316	0.03%
Siemens Financieringsmaatschappij NV	700,000	1.38%	6/9/2030	695,733	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
BMW Finance NV	650,000	2.38%	24/1/2023	693,464	0.03%
Bertelsmann SE & Co. KGaA	700,000	1.13%	27/4/2026	693,385	0.03%
LEG Immobilien AG	700,000	1.25%	23/1/2024	685,655	0.03%
Commerzbank AG	700,000	0.13%	15/12/2026	672,802	0.03%
Fresenius Finance Ireland plc	680,000	2.13%	1/2/2027	669,669	0.03%
Bayer AG	650,000	1.88%	25/1/2021	669,580	0.03%
innogy Finance BV	650,000	1.88%	30/1/2020	663,376	0.03%
Bayer AG^	700,000	2.38%	2/4/2075	663,250	0.03%
BMW Finance NV	650,000	1.00%	15/2/2022	661,701	0.03%
Allianz Finance II BV	600,000	3.50%	14/2/2022	660,679	0.03%
BASF SE	700,000	1.63%	15/11/2037	660,498	0.03%
Allianz SE^	600,000	4.75%	24/10/2023	658,658	0.03%
Vonovia Finance BV	600,000	3.63%	8/10/2021	649,136	0.03%
Deutsche Boerse AG^	625,000	2.75%	5/2/2041	641,788	0.03%
UniCredit Bank AG	600,000	1.88%	12/9/2022	641,561	0.03%
BASF SE	700,000	0.88%	6/10/2031	637,918	0.03%
Merck Financial Services GmbH	600,000	4.50%	24/3/2020	633,467	0.03%
Volkswagen International Finance NV^	600,000	5.13%	4/9/2023	619,500	0.03%
CRH Finance Germany GmbH	600,000	1.75%	16/7/2021	619,231	0.03%
Vonovia Finance BV^	600,000	4.00%	17/12/2021	617,400	0.03%
Deutsche Boerse AG	600,000	1.13%	26/3/2028	608,158	0.03%
BMW Finance NV	600,000	0.88%	17/11/2020	607,669	0.03%
Deutsche Bank SA Espanola	600,000	0.63%	25/11/2020	607,030	0.03%
Deutsche Telekom International Finance BV	600,000	2.00%	1/12/2029	604,896	0.03%
Vonovia Finance BV	600,000	0.88%	30/3/2020	604,333	0.03%
Berlin Hyp AG	600,000	0.13%	5/5/2022	603,716	0.03%
Deutsche Post AG	600,000	0.38%	1/4/2021	603,170	0.03%
BMW Finance NV	600,000	0.50%	21/1/2020	603,083	0.03%
BMW Finance NV	600,000	0.13%	15/4/2020	600,401	0.03%
BASF Finance Europe NV	600,000	0.00%	10/11/2020	600,035	0.03%
Fresenius Finance Ireland plc	600,000	0.88%	31/1/2022	598,539	0.03%
Aareal Bank AG	600,000	0.38%	15/7/2025	597,389	0.03%
Commerzbank AG	600,000	1.25%	23/10/2023	592,802	0.03%
Vonovia Finance BV	600,000	1.25%	6/12/2024	583,837	0.03%
Allianz Finance II BV	500,000	3.00%	13/3/2028	583,569	0.03%
Bayerische Landesbank	560,000	1.00%	9/7/2021	576,462	0.03%
Siemens Financieringsmaatschappij NV	550,000	1.75%	12/3/2021	571,217	0.03%
BASF SE	550,000	1.88%	4/2/2021	571,138	0.03%
Fresenius Finance Ireland plc	566,000	3.00%	30/1/2032	567,075	0.03%
BMW Finance NV	500,000	2.63%	17/1/2024	540,230	0.03%
Norddeutsche Landesbank Girozentrale	500,000	3.25%	18/1/2021	535,165	0.03%
Aroundtown SA	600,000	1.63%	31/1/2028	534,948	0.03%
Commerzbank AG	500,000	4.00%	16/9/2020	530,794	0.03%
Deutsche Bank AG	500,000	1.75%	8/6/2022	529,919	0.03%
Eurogrid GmbH	500,000	1.63%	3/11/2023	521,855	0.03%
Merck KGaA^	500,000	3.38%	12/12/2074	519,924	0.03%
Merck Financial Services GmbH	500,000	1.38%	1/9/2022	518,521	0.03%
Volkswagen Leasing GmbH	500,000	2.38%	6/9/2022	518,409	0.03%
Continental AG	518,000	0.00%	5/2/2020	518,084	0.03%
Berlin Hyp AG	500,000	1.25%	23/4/2021	516,601	0.03%
BMW Finance NV	500,000	1.25%	5/9/2022	512,005	0.03%
Berlin Hyp AG	500,000	1.25%	22/1/2025	511,881	0.03%
BMW US Capital LLC	500,000	1.13%	18/9/2021	510,815	0.03%
HSH Nordbank AG	500,000	0.75%	7/10/2021	509,585	0.03%
Daimler AG	500,000	1.75%	21/1/2020	509,283	0.03%
Sparkasse KoelnBonn	500,000	1.13%	30/4/2020	509,085	0.03%
Deutsche Bank SA Espanola	500,000	0.63%	15/12/2021	507,261	0.03%
DVB Bank SE	500,000	1.25%	22/4/2020	504,405	0.03%
DVB Bank SE	500,000	1.25%	15/9/2021	504,310	0.03%
Muenchener Hypothekenbank eG	500,000	0.50%	14/3/2025	504,061	0.03%
Commerzbank AG	500,000	0.25%	23/7/2020	503,940	0.03%
Landesbank Baden-Wuerttemberg	500,000	0.25%	21/7/2020	503,830	0.03%
HSH Nordbank AG	500,000	0.25%	25/4/2022	501,758	0.03%
Deutsche Apotheker-und Aerztebank eG	500,000	0.15%	7/3/2023	501,602	0.03%
HSH Nordbank AG	500,000	0.38%	27/4/2023	501,424	0.02%
HSH Nordbank AG	500,000	0.13%	24/2/2021	501,394	0.02%
Vier Gas Transport GmbH	500,000	1.50%	25/9/2028	499,473	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Muenchener Hypothekenbank eG	500,000	0.50%	22/4/2026	499,390	0.02%
UniCredit Bank AG	500,000	0.13%	26/10/2023	498,912	0.02%
Bayer Capital Corp. BV	500,000	0.63%	15/12/2022	497,924	0.02%
Volkswagen Financial Services AG	500,000	0.25%	16/10/2020	497,894	0.02%
ING-DiBa AG	500,000	1.25%	9/10/2033	497,692	0.02%
Bayerische Landesbank	500,000	0.63%	19/7/2027	497,472	0.02%
Deutsche Kreditbank AG	500,000	0.75%	26/9/2024	497,268	0.02%
Eurogrid GmbH	500,000	1.50%	18/4/2028	497,205	0.02%
DZ HYP AG	500,000	0.50%	30/9/2026	496,777	0.02%
Daimler International Finance BV	500,000	0.20%	13/9/2021	496,519	0.02%
BMW Finance NV	500,000	0.13%	29/11/2021	496,346	0.02%
Volkswagen Bank GmbH	500,000	0.63%	8/9/2021	495,858	0.02%
Deutsche Pfandbriefbank AG	500,000	0.63%	23/2/2022	495,459	0.02%
Allianz Finance II BV	500,000	1.38%	21/4/2031	493,978	0.02%
Deutsche Kreditbank AG	500,000	0.50%	19/3/2027	493,938	0.02%
Commerzbank AG	500,000	0.05%	11/7/2024	493,458	0.02%
BMW Finance NV	500,000	1.13%	22/5/2026	491,520	0.02%
HeidelbergCement Finance Luxembourg SA	500,000	0.50%	9/8/2022	491,310	0.02%
LANXESS AG	500,000	1.13%	16/5/2025	491,015	0.02%
BMW Finance NV	500,000	0.88%	3/4/2025	490,512	0.02%
Fresenius Medical Care AG & Co. KGaA	500,000	1.50%	11/7/2025	490,128	0.02%
Volkswagen Financial Services AG	500,000	0.88%	12/4/2023	485,867	0.02%
Aroundtown SA	500,000	1.50%	15/7/2024	483,332	0.02%
BMW Finance NV	500,000	1.13%	10/1/2028	482,310	0.02%
Evonik Finance BV	500,000	0.38%	7/9/2024	481,995	0.02%
Volkswagen Leasing GmbH	500,000	1.38%	20/1/2025	480,685	0.02%
Aroundtown SA	500,000	1.88%	19/1/2026	476,355	0.02%
Aroundtown SA	500,000	2.00%	2/11/2026	474,300	0.02%
Commerzbank AG	450,000	1.50%	21/9/2022	459,190	0.02%
Siemens Financieringsmaatschappij NV	450,000	1.50%	10/3/2020	459,096	0.02%
Deutsche Pfandbriefbank AG	400,000	2.38%	29/5/2028	454,781	0.02%
HeidelbergCement AG	454,000	1.50%	7/2/2025	450,134	0.02%
Deutsche Telekom International Finance BV	270,000	7.50%	24/1/2033	446,214	0.02%
Deutsche Post AG	400,000	2.75%	9/10/2023	441,492	0.02%
Talanx AG	400,000	2.50%	23/7/2026	439,480	0.02%
UniCredit Bank AG	400,000	1.88%	9/4/2024	434,231	0.02%
Robert Bosch GmbH	400,000	1.75%	8/7/2024	427,828	0.02%
Continental AG	400,000	3.13%	9/9/2020	419,447	0.02%
Eurogrid GmbH	400,000	1.88%	10/6/2025	418,828	0.02%
Covestro AG	400,000	1.75%	25/9/2024	412,222	0.02%
Volkswagen Leasing GmbH	400,000	2.13%	4/4/2022	411,750	0.02%
UniCredit Bank AG	400,000	0.75%	24/7/2023	411,248	0.02%
Commerzbank AG	400,000	0.88%	8/9/2025	411,052	0.02%
Hannover Rueck SE^	400,000	3.38%	26/6/2025	409,993	0.02%
Evonik Industries AG	400,000	1.88%	8/4/2020	409,357	0.02%
Daimler AG	400,000	0.88%	12/1/2021	404,934	0.02%
Deutsche Post AG	400,000	1.25%	1/4/2026	403,927	0.02%
DZ HYP AG	400,000	0.25%	21/1/2021	403,681	0.02%
Muenchener Hypothekenbank eG	400,000	0.25%	14/10/2020	403,559	0.02%
Vonovia Finance BV^	400,000	4.63%	8/4/2074	403,000	0.02%
Berlin Hyp AG	400,000	0.25%	22/2/2023	403,000	0.02%
innogy Finance BV	400,000	0.75%	30/11/2022	402,944	0.02%
Landesbank Baden-Wuerttemberg	400,000	0.13%	21/2/2022	402,651	0.02%
Berlin Hyp AG	400,000	0.13%	22/10/2020	402,577	0.02%
HSH Nordbank AG	400,000	0.10%	20/7/2020	401,150	0.02%
DVB Bank SE	400,000	0.88%	9/4/2021	400,406	0.02%
Bertelsmann SE & Co. KGaA	400,000	1.25%	29/9/2025	399,469	0.02%
Commerzbank AG	400,000	0.50%	9/6/2026	398,270	0.02%
Volkswagen International Finance NV	400,000	2.63%	16/11/2027	397,797	0.02%
DZ HYP AG	400,000	0.50%	1/4/2027	394,988	0.02%
Daimler International Finance BV	400,000	0.88%	9/4/2024	394,574	0.02%
Deutsche Pfandbriefbank AG	400,000	1.25%	20/4/2035	390,428	0.02%
Brenntag Finance BV	400,000	1.13%	27/9/2025	386,708	0.02%
Volkswagen Bank GmbH	400,000	0.75%	15/6/2023	385,451	0.02%
Bertelsmann SE & Co. KGaA^	400,000	3.50%	23/4/2075	383,981	0.02%
Volkswagen International Finance NV	400,000	1.88%	30/3/2027	378,728	0.02%
Bayerische Landesbank	350,000	1.75%	8/4/2024	377,891	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Daimler AG	350,000	2.38%	8/3/2023	373,009	0.02%
Evonik Finance BV	400,000	0.75%	7/9/2028	361,938	0.02%
Evonik Finance BV	340,000	0.00%	8/3/2021	337,586	0.02%
Commerzbank AG	341,000	1.50%	28/8/2028	335,820	0.02%
Talanx AG	300,000	3.13%	13/2/2023	332,513	0.02%
Commerzbank AG	300,000	4.13%	7/4/2021	329,160	0.02%
BASF SE	300,000	2.50%	22/1/2024	327,889	0.02%
Landesbank Hessen-Thuringen Girozentrale	300,000	1.88%	26/6/2023	323,609	0.02%
Hannover Finance Luxembourg SA^	300,000	5.75%	14/9/2040	323,159	0.02%
Eurogrid GmbH	300,000	3.88%	22/10/2020	320,203	0.02%
Deutsche Pfandbriefbank AG	300,000	1.88%	21/1/2022	317,762	0.02%
Sparkasse KoelnBonn	300,000	1.13%	14/10/2024	314,402	0.02%
Vonovia Finance BV	300,000	2.13%	9/7/2022	311,946	0.02%
BSH Hausgerate GmbH	300,000	1.88%	13/11/2020	309,901	0.02%
Deutsche Bank AG	300,000	1.38%	7/9/2020	307,845	0.02%
Hella GmbH & Co. KGaA	300,000	2.38%	24/1/2020	306,867	0.02%
DZ HYP AG	300,000	1.13%	29/5/2020	305,817	0.02%
DZ HYP AG	300,000	1.38%	29/1/2020	305,242	0.02%
Deutsche Apotheker-und Aerztebank eG	300,000	0.75%	5/10/2027	302,517	0.02%
Berlin Hyp AG	300,000	0.38%	3/5/2024	301,891	0.02%
Vonovia Finance BV	300,000	1.50%	31/3/2025	293,819	0.01%
BASF Finance Europe NV	300,000	0.75%	10/11/2026	293,136	0.01%
Linde Finance BV	300,000	1.00%	20/4/2028	291,900	0.01%
BASF SE	300,000	0.88%	15/11/2027	289,570	0.01%
Muenchener Hypothekenbank eG	250,000	2.50%	4/7/2028	288,824	0.01%
Evonik Industries AG^	300,000	2.13%	7/7/2077	287,538	0.01%
Deutsche Telekom International Finance BV	250,000	3.25%	17/1/2028	284,640	0.01%
Deutsche Post AG	250,000	2.88%	11/12/2024	279,355	0.01%
Bayerische Landesbank	250,000	2.00%	11/7/2022	267,839	0.01%
Daimler AG	250,000	2.00%	7/4/2020	255,843	0.01%
Hannover Finance Luxembourg SA^	200,000	5.00%	30/6/2043	226,686	0.01%
Vier Gas Transport GmbH	200,000	3.13%	10/7/2023	223,018	0.01%
Allianz SE^	200,000	3.38%	18/9/2024	206,241	0.01%
Landesbank Hessen-Thuringen Girozentrale	200,000	1.13%	27/5/2021	206,217	0.01%
Deutsche Hypothekenbank AG	200,000	1.38%	10/6/2020	204,652	0.01%
DZ HYP AG	200,000	0.63%	5/6/2024	203,999	0.01%
UniCredit Bank AG	200,000	1.25%	22/4/2020	203,921	0.01%
Volkswagen Financial Services AG	200,000	0.75%	14/10/2021	198,468	0.01%
Volkswagen Financial Services AG	200,000	0.38%	12/4/2021	198,002	0.01%
Bayer Capital Corp. BV	190,000	1.25%	13/11/2023	194,607	0.01%
BMW US Capital LLC	200,000	1.00%	20/4/2027	193,373	0.01%
Deutsche Telekom International Finance BV	150,000	4.25%	13/7/2022	169,762	0.01%
Fresenius Finance Ireland plc	147,000	1.50%	30/1/2024	146,989	0.01%
Alstria office-AG	100,000	2.13%	12/4/2023	102,732	0.01%
DZ HYP AG	100,000	0.88%	21/7/2021	102,658	0.01%
Bertelsmann SE & Co. KGaA^	100,000	3.00%	23/4/2075	97,587	0.01%
Aareal Bank AG^	90,000	4.25%	18/3/2026	93,122	0.00%
				224,591,157	11.06%
Hong Kong 0.21% (2017: 0.17%)					
Hutchison Whampoa Finance 14 Ltd.	900,000	1.38%	31/10/2021	921,699	0.05%
CK Hutchison Finance 16 Ltd.	900,000	1.25%	6/4/2023	907,553	0.04%
CK Hutchison Finance 16 Ltd.	600,000	2.00%	6/4/2028	590,895	0.03%
Hutchison Whampoa Europe Finance 12 Ltd.	500,000	3.63%	6/6/2022	550,685	0.03%
CK Hutchison Europe Finance 18 Ltd.	500,000	1.25%	13/4/2025	486,970	0.02%
CK Hutchison Europe Finance 18 Ltd.	400,000	2.00%	13/4/2030	382,553	0.02%
Cheung Kong Infrastructure Finance BVI Ltd.	300,000	1.00%	12/12/2024	288,558	0.01%
CK Hutchison Finance 16 II Ltd.	200,000	0.88%	3/10/2024	194,873	0.01%
				4,323,786	0.21%
Hungary 0.10% (2017: 0.17%)					
Hungary Government International Bond	1,500,000	1.25%	22/10/2025	1,485,000	0.07%
Hungary Government International Bond	500,000	3.88%	24/2/2020	522,340	0.03%
				2,007,340	0.10%
India 0.02% (2017: 0.02%)					
ONGC Videsh Ltd.	400,000	2.75%	15/7/2021	413,888	0.02%
				413,888	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Indonesia 0.19% (2017: 0.17%)					
Indonesia Government International Bond	2,100,000	3.75%	14/6/2028	2,277,713	0.11%
Indonesia Government International Bond	900,000	1.75%	24/4/2025	876,246	0.04%
Indonesia Government International Bond	700,000	2.88%	8/7/2021	735,700	0.04%
				3,889,659	0.19%
Ireland 0.51% (2017: 0.48%)					
AIB Mortgage Bank	1,000,000	0.88%	4/2/2023	1,031,012	0.05%
Bank of Ireland	700,000	1.25%	9/4/2020	709,580	0.04%
Bank of Ireland Mortgage Bank	700,000	0.63%	14/3/2025	706,356	0.03%
Bank of Ireland Mortgage Bank	700,000	0.50%	20/1/2020	705,040	0.03%
Bank of Ireland Group plc	700,000	1.38%	29/8/2023	676,996	0.03%
CRH Finance DAC	600,000	3.13%	3/4/2023	661,292	0.03%
Kerry Group Financial Services Unltd Co.	500,000	2.38%	10/9/2025	534,020	0.03%
Bank of Ireland Mortgage Bank	500,000	3.63%	2/10/2020	532,734	0.03%
CRH Finland Services OYJ	512,000	2.75%	15/10/2020	532,518	0.03%
Bank of Ireland Mortgage Bank	500,000	0.63%	19/2/2021	507,816	0.03%
AIB Mortgage Bank	500,000	0.63%	27/7/2020	506,221	0.03%
Ryanair DAC	500,000	1.13%	10/3/2023	494,555	0.02%
AIB Group plc	500,000	2.25%	3/7/2025	486,910	0.02%
Johnson Controls International plc	410,000	1.38%	25/2/2025	405,331	0.02%
Ryanair DAC	400,000	1.13%	15/8/2023	394,263	0.02%
AIB Mortgage Bank	300,000	2.25%	26/3/2021	315,834	0.02%
Bank of Ireland Mortgage Bank	300,000	0.38%	7/5/2022	303,270	0.02%
CRH Finance DAC	300,000	1.38%	18/10/2028	284,018	0.01%
Roadster Finance DAC	300,000	2.38%	8/12/2027	276,351	0.01%
CRH Funding BV	200,000	1.88%	9/1/2024	208,186	0.01%
				10,272,303	0.51%
Israel 0.15% (2017: 0.31%)					
Israel Government International Bond	1,000,000	4.63%	18/3/2020	1,051,436	0.05%
Israel Government International Bond	890,000	1.50%	18/1/2027	914,475	0.04%
Israel Government International Bond	500,000	2.88%	29/1/2024	554,834	0.03%
Israel Government International Bond	500,000	2.38%	18/1/2037	534,359	0.03%
				3,055,104	0.15%
Italy 3.99% (2017: 4.51%)					
Snam SpA	3,000,000	0.00%	25/10/2020	2,984,940	0.15%
Enel Finance International NV	2,017,000	1.38%	1/6/2026	1,950,399	0.10%
Enel Finance International NV	1,867,000	1.97%	27/1/2025	1,909,250	0.09%
Unione di Banche Italiane SpA	1,800,000	3.13%	14/10/2020	1,894,608	0.09%
Intesa Sanpaolo SpA	1,600,000	1.13%	4/3/2022	1,571,498	0.08%
Intesa Sanpaolo SpA	1,500,000	1.38%	18/12/2025	1,519,382	0.08%
2i Rete Gas SpA	1,500,000	2.20%	11/9/2025	1,497,960	0.07%
Intesa Sanpaolo SpA	1,300,000	3.25%	10/2/2026	1,480,101	0.07%
Banco BPM SpA	1,400,000	1.13%	25/9/2023	1,388,713	0.07%
Assicurazioni Generali SpA	1,100,000	5.13%	16/9/2024	1,300,541	0.06%
Italgas SpA	1,300,000	1.13%	14/3/2024	1,276,059	0.06%
Snam SpA	1,200,000	1.25%	25/1/2025	1,186,349	0.06%
Intesa Sanpaolo SpA	1,090,000	2.13%	30/8/2023	1,094,044	0.05%
UniCredit SpA	900,000	5.25%	30/4/2023	1,076,156	0.05%
Unione di Banche Italiane SpA	1,100,000	1.25%	15/1/2030	1,044,306	0.05%
UniCredit SpA	1,000,000	3.25%	14/1/2021	1,041,972	0.05%
Intesa Sanpaolo SpA	1,000,000	2.00%	18/6/2021	1,014,630	0.05%
Intesa Sanpaolo SpA	900,000	3.63%	5/12/2022	1,007,347	0.05%
Intesa Sanpaolo SpA	1,000,000	0.63%	20/1/2022	1,005,645	0.05%
Mediobanca Banca di Credito Finanziario SpA	1,000,000	1.13%	12/8/2024	1,001,649	0.05%
Mediobanca Banca di Credito Finanziario SpA	1,000,000	1.38%	10/11/2025	1,000,664	0.05%
Credit Agricole Cariparma SpA	1,000,000	1.63%	21/3/2029	986,751	0.05%
Unione di Banche Italiane SpA	1,000,000	0.50%	15/7/2024	970,480	0.05%
Credit Agricole Cariparma SpA	1,000,000	0.63%	13/1/2026	947,550	0.05%
Enel Finance International NV	1,000,000	1.13%	16/9/2026	944,410	0.05%
Terna Rete Elettrica Nazionale SpA	1,000,000	1.38%	26/7/2027	941,910	0.05%
Unione di Banche Italiane SpA	1,000,000	0.75%	17/10/2022	935,521	0.05%
UniCredit SpA	900,000	2.75%	31/1/2020	924,689	0.05%
Assicurazioni Generali SpA	900,000	2.88%	14/1/2020	923,225	0.05%
Unione di Banche Italiane SpA	900,000	1.00%	27/1/2023	905,670	0.04%
Assicurazioni Generali SpA^	800,000	5.50%	27/10/2047	832,096	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Assicurazioni Generali SpA^	700,000	7.75%	12/12/2042	813,746	0.04%
Intesa Sanpaolo SpA	800,000	1.13%	14/1/2020	803,672	0.04%
UniCredit SpA	800,000	2.00%	4/3/2023	802,872	0.04%
ENI SpA	800,000	1.50%	2/2/2026	796,099	0.04%
FCA Bank SpA	800,000	1.00%	15/11/2021	790,368	0.04%
Enel Finance International NV	800,000	1.00%	16/9/2024	789,344	0.04%
Banca Popolare di Milano Scarl	800,000	1.50%	2/12/2025	789,008	0.04%
Unione di Banche Italiane SpA	700,000	5.25%	28/1/2021	770,714	0.04%
Terna Rete Elettrica Nazionale SpA	700,000	4.75%	15/3/2021	767,599	0.04%
Autostrade per l'Italia SpA	900,000	1.75%	1/2/2027	751,411	0.04%
Societa Iniziative Autostradali e Servizi SpA	800,000	1.63%	8/2/2028	706,681	0.04%
Autostrade per l'Italia SpA	700,000	2.88%	26/2/2021	701,114	0.03%
Banca Monte dei Paschi di Siena SpA	700,000	2.13%	26/11/2025	699,055	0.03%
ENI SpA	700,000	1.50%	17/1/2027	692,049	0.03%
ENI SpA	660,000	4.25%	3/2/2020	689,783	0.03%
ENI SpA	700,000	1.63%	17/5/2028	685,878	0.03%
Beni Stabili SpA SIIQ	700,000	2.38%	20/2/2028	685,583	0.03%
ENI SpA	600,000	3.75%	12/9/2025	684,963	0.03%
ENI SpA	600,000	3.63%	29/1/2029	683,593	0.03%
UniCredit SpA	700,000	0.75%	30/4/2025	682,779	0.03%
Unione di Banche Italiane SpA	700,000	1.13%	4/10/2027	677,204	0.03%
UniCredit SpA	600,000	3.00%	31/1/2024	664,945	0.03%
ENI SpA	600,000	3.25%	10/7/2023	663,517	0.03%
Enel SpA^	700,000	2.50%	24/11/2078	645,750	0.03%
Intesa Sanpaolo SpA	700,000	1.75%	20/3/2028	637,451	0.03%
Aeroporti di Roma SpA	600,000	3.25%	20/2/2021	626,290	0.03%
Assicurazioni Generali SpA	600,000	4.13%	4/5/2026	624,150	0.03%
Banca Monte dei Paschi di Siena SpA	600,000	2.88%	16/4/2021	622,328	0.03%
ENI SpA	600,000	1.75%	18/1/2024	619,571	0.03%
Assicurazioni Generali SpA^	500,000	10.13%	10/7/2042	618,060	0.03%
Assicurazioni Generali SpA^	600,000	5.00%	8/6/2048	608,250	0.03%
ENI SpA	600,000	0.75%	17/5/2022	604,411	0.03%
Mediobanca Banca di Credito Finanziario SpA	600,000	0.75%	17/2/2020	598,696	0.03%
Snam SpA	600,000	1.00%	18/9/2023	598,596	0.03%
Banca Popolare di Sondrio SCPA	600,000	0.75%	4/4/2023	593,875	0.03%
Intesa Sanpaolo SpA	600,000	0.88%	27/6/2022	581,752	0.03%
Mediobanca Banca di Credito Finanziario SpA	600,000	0.63%	27/9/2022	568,929	0.03%
UniCredit SpA	500,000	5.00%	31/10/2021	564,632	0.03%
Iren SpA	600,000	0.88%	4/11/2024	558,188	0.03%
Intesa Sanpaolo SpA	500,000	5.00%	27/1/2021	548,235	0.03%
Terna Rete Elettrica Nazionale SpA	450,000	4.90%	28/10/2024	540,989	0.03%
ENI SpA	500,000	4.00%	29/6/2020	529,054	0.03%
UniCredit SpA	500,000	4.38%	29/1/2020	521,378	0.03%
Credit Agricole Cariparma SpA	500,000	0.88%	31/1/2022	504,115	0.03%
Credit Agricole Cariparma SpA	500,000	0.88%	16/6/2023	502,009	0.03%
Intesa Sanpaolo SpA	500,000	1.13%	14/7/2025	501,106	0.03%
BPER Banca	500,000	0.88%	22/1/2022	500,400	0.03%
Banca Popolare di Milano Scarl	500,000	0.88%	14/9/2022	495,960	0.02%
FCA Bank SpA	500,000	0.25%	12/10/2020	492,425	0.02%
Intesa Sanpaolo SpA	500,000	1.38%	18/1/2024	481,521	0.02%
Autostrade per l'Italia SpA	500,000	1.13%	4/11/2021	473,786	0.02%
Intesa Sanpaolo SpA	450,000	4.13%	14/4/2020	469,165	0.02%
Enel SpA	500,000	3.38%	24/11/2081	455,555	0.02%
Luxottica Group SpA	400,000	2.63%	10/2/2024	440,506	0.02%
Autostrade per l'Italia SpA	500,000	1.88%	4/11/2025	434,221	0.02%
Intesa Sanpaolo SpA	400,000	3.50%	17/1/2022	420,516	0.02%
UniCredit SpA	400,000	2.63%	31/10/2020	417,294	0.02%
Credito Emiliano SpA	400,000	0.88%	5/11/2021	402,108	0.02%
FCA Bank SpA	400,000	1.25%	23/9/2020	401,984	0.02%
Terna Rete Elettrica Nazionale SpA	400,000	0.88%	2/2/2022	401,906	0.02%
Autostrade per l'Italia SpA	500,000	1.88%	26/9/2029	401,280	0.02%
Intesa Sanpaolo SpA	400,000	0.63%	23/3/2023	399,529	0.02%
Iren SpA	400,000	1.95%	19/9/2025	390,235	0.02%
UniCredit SpA	400,000	2.13%	24/10/2026	388,674	0.02%
Credit Agricole Cariparma SpA	400,000	0.25%	30/9/2024	383,067	0.02%
Mediobanca Banca di Credito Finanziario SpA	400,000	1.25%	24/11/2029	376,316	0.02%
Societa Iniziative Autostradali e Servizi SpA	350,000	4.50%	26/10/2020	371,765	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Autostrade per l'Italia SpA	350,000	4.38%	16/9/2025	358,744	0.02%
Credito Emiliano SpA	300,000	3.25%	9/7/2020	313,260	0.02%
BPER Banca	300,000	0.50%	22/7/2020	300,495	0.02%
Terna Rete Elettrica Nazionale SpA	300,000	1.00%	23/7/2023	299,827	0.02%
FCA Bank SpA	300,000	1.00%	21/2/2022	295,671	0.01%
Aeroporti di Roma SpA	300,000	1.63%	8/6/2027	282,368	0.01%
ENI SpA	300,000	1.13%	19/9/2028	278,292	0.01%
Atlantia SpA	300,000	1.63%	3/2/2025	260,970	0.01%
Autostrade per l'Italia SpA	300,000	1.75%	26/6/2026	249,919	0.01%
UniCredit SpA	200,000	4.38%	31/1/2022	223,623	0.01%
Banca Monte dei Paschi di Siena SpA	160,000	2.88%	16/7/2024	167,776	0.01%
Enel SpA	100,000	5.25%	20/5/2024	120,710	0.01%
Atlantia SpA	100,000	1.88%	13/7/2027	83,471	0.00%
				80,901,646	3.99%
Japan 0.87% (2017: 0.61%)					
Toyota Motor Credit Corp.	1,150,000	1.80%	23/7/2020	1,182,292	0.06%
Sumitomo Mitsui Banking Corp.	1,000,000	2.25%	16/12/2020	1,041,606	0.05%
Sumitomo Mitsui Banking Corp.	1,000,000	0.55%	6/11/2023	1,003,600	0.05%
Mitsubishi UFJ Financial Group, Inc.	1,000,000	0.98%	9/10/2023	999,643	0.05%
Takeda Pharmaceutical Co., Ltd.	900,000	2.25%	21/11/2026	918,522	0.05%
Takeda Pharmaceutical Co., Ltd.	900,000	3.00%	21/11/2030	915,084	0.04%
Sumitomo Mitsui Financial Group, Inc.	800,000	1.55%	15/6/2026	812,144	0.04%
Sumitomo Mitsui Financial Group, Inc.	740,000	0.93%	11/10/2024	733,532	0.04%
Toyota Motor Credit Corp.	700,000	1.00%	10/9/2021	714,855	0.04%
Takeda Pharmaceutical Co., Ltd.	700,000	0.38%	21/11/2020	699,980	0.03%
Mizuho Financial Group Inc	700,000	0.96%	16/10/2024	697,368	0.03%
Development Bank of Japan, Inc.	500,000	4.75%	26/11/2027	662,709	0.03%
Asahi Group Holdings Ltd	657,000	0.32%	19/9/2021	654,511	0.03%
Toyota Motor Credit Corp.	600,000	0.75%	21/7/2022	608,844	0.03%
Nomura Europe Finance NV	600,000	1.13%	3/6/2020	606,762	0.03%
Takeda Pharmaceutical Co., Ltd.	600,000	1.13%	21/11/2022	603,857	0.03%
Mizuho Financial Group, Inc.	600,000	1.02%	11/10/2023	603,772	0.03%
Toyota Motor Credit Corp.	550,000	2.38%	1/2/2023	592,699	0.03%
Sumitomo Mitsui Banking Corp.	500,000	4.00%	9/11/2020	533,024	0.03%
Japan Finance Organization for Municipalities	500,000	0.88%	22/9/2021	512,449	0.03%
Development Bank of Japan, Inc.	500,000	0.88%	10/10/2025	506,355	0.02%
Asahi Group Holdings Ltd.	488,000	1.15%	19/9/2025	478,751	0.02%
American Honda Finance Corp.	400,000	1.38%	10/11/2022	413,218	0.02%
MUFG Bank Ltd.	400,000	0.88%	11/3/2022	404,357	0.02%
American Honda Finance Corp.	400,000	0.75%	17/1/2024	397,560	0.02%
Nomura Europe Finance NV	200,000	1.50%	12/5/2021	205,432	0.01%
Nidec Corp.	200,000	0.49%	27/9/2021	200,584	0.01%
				17,703,510	0.87%
Jersey 0.01% (2017: 0.01%)					
Atrium European Real Estate Ltd.	200,000	3.63%	17/10/2022	210,616	0.01%
				210,616	0.01%
Kazakhstan 0.01% (2017: 0.00%)					
Kazakhstan Government International Bond	200,000	1.55%	9/11/2023	200,820	0.01%
				200,820	0.01%
Luxembourg 0.28% (2017: 0.13%)					
ArcelorMittal	1,200,000	0.95%	17/1/2023	1,161,194	0.06%
Richemont International Holding SA	1,000,000	2.00%	26/3/2038	980,128	0.05%
NORD/LB Luxembourg SA Covered Bond Bank	600,000	0.38%	15/6/2023	601,848	0.03%
NORD/LB Luxembourg SA Covered Bond Bank	500,000	0.25%	10/3/2020	502,000	0.03%
Logicor Financing Sarl	500,000	1.50%	14/11/2022	493,614	0.02%
Logicor Financing Sarl	500,000	2.25%	13/5/2025	488,282	0.02%
Aroundtown SA	500,000	1.00%	7/1/2025	462,643	0.02%
SES SA	400,000	4.75%	11/3/2021	436,836	0.02%
Logicor Financing Sarl	400,000	3.25%	13/11/2028	393,828	0.02%
SES SA	200,000	4.63%	9/3/2020	210,504	0.01%
				5,730,877	0.28%
Mexico 0.91% (2017: 1.03%)					
Mexico Government International Bond	1,700,000	1.63%	6/3/2024	1,698,215	0.08%
Petroleos Mexicanos	1,500,000	3.75%	21/2/2024	1,439,700	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Mexico Government International Bond	1,200,000	3.38%	23/2/2031	1,293,766	0.06%
Petroleos Mexicanos	1,300,000	2.50%	24/11/2022	1,232,660	0.06%
Petroleos Mexicanos	1,200,000	2.50%	21/8/2021	1,179,696	0.06%
Petroleos Mexicanos	1,000,000	3.13%	27/11/2020	1,014,879	0.05%
Mexico Government International Bond	900,000	2.75%	22/4/2023	954,180	0.05%
Petroleos Mexicanos	1,000,000	4.75%	26/2/2029	914,000	0.05%
Fomento Economico Mexicano SAB de CV	700,000	1.75%	20/3/2023	714,000	0.04%
Mexico Government International Bond	730,000	1.38%	15/1/2025	707,160	0.04%
Mexico Government International Bond	800,000	4.00%	15/3/2115	699,280	0.03%
Petroleos Mexicanos	650,000	5.50%	24/2/2025	672,474	0.03%
Mexico Government International Bond	600,000	3.63%	9/4/2029	657,758	0.03%
Mexico Government International Bond	700,000	3.00%	6/3/2045	642,600	0.03%
America Movil SAB de CV	600,000	3.00%	12/7/2021	639,858	0.03%
Mexico Government International Bond	600,000	1.75%	17/4/2028	564,000	0.03%
America Movil SAB de CV	500,000	3.26%	22/7/2023	552,434	0.03%
Petroleos Mexicanos	500,000	5.13%	15/3/2023	516,544	0.03%
America Movil SAB de CV	400,000	4.75%	28/6/2022	456,398	0.02%
America Movil SAB de CV	400,000	2.13%	10/3/2028	410,760	0.02%
America Movil SAB de CV	400,000	1.50%	10/3/2024	406,434	0.02%
America Movil SAB de CV^	300,000	6.38%	6/9/2073	335,250	0.02%
Petroleos Mexicanos	300,000	4.88%	21/2/2028	284,250	0.01%
Mexico Government International Bond	200,000	5.50%	17/2/2020	212,374	0.01%
Petroleos Mexicanos	200,000	3.75%	16/4/2026	182,433	0.01%
				18,381,103	0.91%
Morocco 0.07% (2017: 0.07%)					
Morocco Government International Bond	700,000	4.50%	5/10/2020	747,216	0.04%
Morocco Government International Bond	600,000	3.50%	19/6/2024	660,000	0.03%
				1,407,216	0.07%
Netherlands 4.80% (2017: 4.59%)					
ING Bank NV	3,600,000	0.38%	26/11/2021	3,618,860	0.18%
ABN AMRO Bank NV	2,500,000	1.45%	12/4/2038	2,486,510	0.12%
ABN AMRO Bank NV	2,000,000	3.50%	18/1/2022	2,216,948	0.11%
Cooperatieve Rabobank UA	1,950,000	4.13%	14/1/2020	2,035,238	0.10%
ING Groep NV	2,000,000	1.13%	14/2/2025	1,958,674	0.10%
ING Bank NV	1,800,000	0.70%	16/4/2020	1,814,832	0.09%
Cooperatieve Rabobank UA	1,800,000	0.75%	29/8/2023	1,795,646	0.09%
ING Bank NV	1,700,000	2.00%	28/8/2020	1,762,030	0.09%
Cooperatieve Rabobank UA	1,650,000	1.25%	23/3/2026	1,691,562	0.08%
Cooperatieve Rabobank UA	1,300,000	4.13%	14/7/2025	1,574,552	0.08%
NIBC Bank NV	1,500,000	1.50%	31/1/2022	1,513,916	0.07%
Cooperatieve Rabobank UA^	1,400,000	2.50%	26/5/2026	1,448,915	0.07%
Cooperatieve Rabobank UA	1,400,000	1.25%	31/5/2032	1,399,300	0.07%
Shell International Finance BV	1,350,000	1.63%	24/3/2021	1,397,513	0.07%
Cooperatieve Rabobank UA	1,250,000	4.00%	11/1/2022	1,391,966	0.07%
ABN AMRO Bank NV	1,400,000	1.13%	12/1/2032	1,381,920	0.07%
Cooperatieve Rabobank UA	1,300,000	3.75%	9/11/2020	1,380,442	0.07%
ABN AMRO Bank NV	1,300,000	0.25%	3/12/2021	1,299,779	0.06%
ABN AMRO Bank NV	1,200,000	1.50%	30/9/2030	1,255,109	0.06%
Cooperatieve Rabobank UA	1,200,000	1.38%	3/2/2027	1,233,476	0.06%
ING Groep NV	1,200,000	0.75%	9/3/2022	1,198,364	0.06%
Aegon Bank NV	1,200,000	0.38%	21/11/2024	1,194,415	0.06%
ABN AMRO Bank NV	1,050,000	3.50%	21/9/2022	1,185,618	0.06%
ABN AMRO Bank NV	1,000,000	4.13%	28/3/2022	1,120,277	0.06%
de Volksbank NV	1,100,000	1.00%	8/3/2028	1,112,639	0.05%
ABN AMRO Bank NV	1,000,000	2.50%	5/9/2023	1,108,716	0.05%
Cooperatieve Rabobank UA	1,000,000	4.13%	12/1/2021	1,082,257	0.05%
Cooperatieve Rabobank UA	900,000	4.75%	6/6/2022	1,036,350	0.05%
Heineken NV	1,000,000	1.25%	10/9/2021	1,024,223	0.05%
ABN AMRO Bank NV	1,000,000	0.63%	31/5/2022	1,009,757	0.05%
ING Groep NV^	1,000,000	2.50%	15/2/2029	1,008,236	0.05%
Shell International Finance BV	1,000,000	0.75%	12/5/2024	1,007,621	0.05%
Cooperatieve Rabobank UA	900,000	3.88%	25/7/2023	1,006,297	0.05%
NN Group NV^	1,000,000	4.38%	13/6/2024	1,004,892	0.05%
Cooperatieve Rabobank UA	1,000,000	0.63%	26/4/2026	1,002,700	0.05%
ABN AMRO Bank NV	1,000,000	0.50%	17/7/2023	993,541	0.05%
Nationale-Nederlanden Bank NV	1,000,000	1.00%	25/9/2028	992,776	0.05%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
ING Bank NV	900,000	3.63%	31/8/2021	989,597	0.05%
NN Group NV	1,000,000	1.63%	1/6/2027	980,125	0.05%
NIBC Bank NV	960,000	0.25%	22/4/2022	965,534	0.05%
Koninklijke KPN NV	800,000	4.25%	1/3/2022	893,958	0.04%
ASML Holding NV	850,000	1.63%	28/5/2027	861,854	0.04%
ING Bank NV	800,000	1.88%	22/5/2023	861,200	0.04%
Cooperatieve Rabobank UA	750,000	4.38%	7/6/2021	827,176	0.04%
ABN AMRO Bank NV [^]	800,000	2.88%	30/6/2025	822,166	0.04%
ABN AMRO Bank NV	700,000	6.38%	27/4/2021	791,496	0.04%
ABN AMRO Bank NV	800,000	1.38%	12/1/2037	790,386	0.04%
ABN AMRO Bank NV	800,000	1.00%	13/4/2031	785,565	0.04%
ING Bank NV	750,000	4.00%	17/1/2020	783,127	0.04%
ABN AMRO Bank NV	700,000	4.25%	6/4/2021	769,899	0.04%
Shell International Finance BV	800,000	0.75%	15/8/2028	762,110	0.04%
LeasePlan Corp. NV	800,000	1.00%	2/5/2023	761,690	0.04%
ABN AMRO Bank NV	700,000	2.13%	26/11/2020	727,257	0.04%
JAB Holdings BV	700,000	1.75%	25/5/2023	723,401	0.04%
Shell International Finance BV	700,000	1.25%	15/3/2022	722,456	0.04%
ABN AMRO Bank NV	600,000	7.13%	6/7/2022	717,134	0.04%
Aegon NV	700,000	1.00%	8/12/2023	708,390	0.03%
Unilever NV	700,000	1.13%	12/2/2027	696,381	0.03%
Unilever NV	700,000	1.38%	31/7/2029	691,427	0.03%
Heineken NV	700,000	1.50%	3/10/2029	687,916	0.03%
Unilever NV	700,000	1.38%	4/9/2030	684,248	0.03%
Koninklijke Philips NV	700,000	1.38%	2/5/2028	681,247	0.03%
Koninklijke DSM NV	700,000	0.75%	28/9/2026	675,167	0.03%
Koninklijke KPN NV	700,000	0.63%	9/4/2025	671,868	0.03%
Shell International Finance BV	600,000	1.88%	15/9/2025	637,500	0.03%
ABN AMRO Bank NV [^]	600,000	2.88%	18/1/2028	625,705	0.03%
ING Groep NV	600,000	2.50%	15/11/2030	617,567	0.03%
ING Bank NV	600,000	0.75%	24/11/2020	607,445	0.03%
Heineken NV	600,000	1.38%	29/1/2027	602,738	0.03%
ING Groep NV [^]	600,000	1.63%	26/9/2029	570,173	0.03%
ASML Holding NV	500,000	3.38%	19/9/2023	560,922	0.03%
Wolters Kluwer NV	500,000	2.50%	13/5/2024	540,618	0.03%
Akzo Nobel NV	500,000	2.63%	27/7/2022	536,557	0.03%
Achmea BV	500,000	2.50%	19/11/2020	520,632	0.03%
Shell International Finance BV	500,000	1.63%	20/1/2027	519,468	0.03%
EXOR NV	500,000	2.50%	8/10/2024	518,881	0.03%
Heineken NV	500,000	2.13%	4/8/2020	516,525	0.03%
Aegon Bank NV	500,000	0.25%	1/12/2020	503,911	0.02%
Van Lanschot NV	500,000	0.28%	28/4/2022	503,700	0.02%
Cooperatieve Rabobank UA	500,000	0.88%	8/2/2028	502,024	0.02%
ING Bank NV	500,000	0.88%	11/4/2028	500,950	0.02%
NN Group NV	500,000	0.88%	13/1/2023	500,905	0.02%
Vesteda Finance BV	500,000	2.00%	10/7/2026	491,677	0.02%
Shell International Finance BV	500,000	0.38%	15/2/2025	486,455	0.02%
Vonovia Finance BV	500,000	2.75%	22/3/2038	479,281	0.02%
Cooperatieve Rabobank UA	400,000	4.13%	14/9/2022	445,232	0.02%
Shell International Finance BV	400,000	2.50%	24/3/2026	441,702	0.02%
Wolters Kluwer NV	400,000	2.88%	21/3/2023	438,957	0.02%
ING Bank NV	400,000	4.88%	18/1/2021	438,781	0.02%
ING Bank NV [^]	400,000	3.63%	25/2/2026	422,458	0.02%
Heineken NV	400,000	2.00%	6/4/2021	416,868	0.02%
Heineken NV	400,000	1.50%	7/12/2024	412,287	0.02%
Aegon NV [^]	400,000	4.00%	25/4/2044	403,500	0.02%
Van Lanschot NV	400,000	0.38%	31/3/2023	402,899	0.02%
Shell International Finance BV	400,000	1.25%	12/5/2028	400,684	0.02%
LeasePlan Corp. NV	400,000	1.00%	8/4/2020	400,520	0.02%
NN Group NV [^]	400,000	4.50%	15/1/2026	398,493	0.02%
NIBC Bank NV	400,000	1.00%	11/9/2028	396,930	0.02%
Achmea BV [^]	400,000	4.25%	4/2/2025	389,000	0.02%
EXOR NV	400,000	1.75%	18/1/2028	378,088	0.02%
Robert Bosch Investment Nederland BV	300,000	2.63%	24/5/2028	341,151	0.02%
Koninklijke DSM NV	300,000	2.38%	3/4/2024	324,494	0.02%
Achmea BV [^]	300,000	6.00%	4/4/2043	322,696	0.02%
ASR Nederland NV [^]	300,000	5.13%	29/9/2045	316,829	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
JAB Holdings BV	300,000	2.13%	16/9/2022	316,211	0.02%
NN Group NV^	300,000	4.63%	8/4/2044	314,981	0.02%
Akzo Nobel NV	300,000	1.75%	7/11/2024	311,829	0.02%
ING Groep NV^	300,000	3.00%	11/4/2028	310,994	0.02%
Delta Lloyd Levensverzekering NV^	250,000	9.00%	29/8/2042	309,930	0.02%
ING Groep NV	300,000	1.00%	20/9/2023	298,245	0.01%
Unilever NV	300,000	1.13%	29/4/2028	296,321	0.01%
Koninklijke Ahold Delhaize NV	300,000	1.13%	19/3/2026	294,435	0.01%
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG^	233,000	3.38%	29/9/2047	227,275	0.01%
ABN AMRO Bank NV	200,000	3.63%	22/6/2020	211,361	0.01%
Achmea Bank NV	200,000	2.75%	18/2/2021	210,377	0.01%
Robert Bosch Investment Nederland BV	200,000	1.63%	24/5/2021	206,990	0.01%
Van Lanschot NV	200,000	0.88%	15/2/2027	201,095	0.01%
Koninklijke DSM NV	200,000	1.00%	9/4/2025	200,868	0.01%
JAB Holdings BV	200,000	1.63%	30/4/2025	200,789	0.01%
Nationale-Nederlanden Bank NV	200,000	0.50%	10/10/2024	200,106	0.01%
NIBC Bank NV	200,000	0.63%	1/6/2026	198,872	0.01%
Unilever NV	200,000	1.63%	12/2/2033	197,449	0.01%
Akzo Nobel NV	200,000	1.13%	8/4/2026	196,784	0.01%
Shell International Finance BV	100,000	1.00%	6/4/2022	102,368	0.00%
Cooperatieve Rabobank UA	100,000	0.13%	11/10/2021	100,007	0.00%
				97,521,132	4.80%
New Zealand 0.30% (2017: 0.34%)					
ASB Finance Ltd.	1,000,000	0.50%	17/6/2020	1,004,165	0.05%
Westpac Securities NZ Ltd.	1,000,000	0.13%	16/6/2021	1,000,758	0.05%
ANZ New Zealand Int'l Ltd.	600,000	0.63%	27/1/2022	608,539	0.03%
BNZ International Funding Ltd.	600,000	0.50%	3/7/2024	598,924	0.03%
ASB Finance Ltd.	500,000	0.75%	9/10/2025	499,825	0.02%
ANZ New Zealand Int'l Ltd.	500,000	0.13%	22/9/2023	492,941	0.02%
BNZ International Funding Ltd.	450,000	0.50%	13/5/2023	443,439	0.02%
Westpac Securities NZ Ltd.	400,000	0.25%	6/4/2022	400,160	0.02%
ANZ New Zealand Int'l Ltd.	300,000	0.63%	1/6/2021	302,198	0.02%
ANZ New Zealand Int'l Ltd.	300,000	0.40%	1/3/2022	298,444	0.02%
Fonterra Co.-operative Group Ltd.	280,000	0.75%	8/11/2024	274,292	0.01%
ASB Finance Ltd.	200,000	0.63%	18/10/2024	200,197	0.01%
				6,123,882	0.30%
Norway 2.08% (2017: 1.95%)					
DNB Boligkreditt A.S.	2,100,000	2.75%	21/3/2022	2,280,596	0.11%
DNB Boligkreditt A.S.	2,000,000	0.25%	23/1/2023	2,003,746	0.10%
DNB Bank A.S.A.	1,600,000	4.38%	24/2/2021	1,744,912	0.09%
DNB Boligkreditt A.S.	1,500,000	0.38%	14/11/2023	1,504,119	0.07%
DNB Boligkreditt A.S.	1,500,000	0.05%	11/1/2022	1,500,469	0.07%
DNB Boligkreditt A.S.	1,350,000	3.88%	16/6/2021	1,479,744	0.07%
DNB Bank A.S.A.^	1,500,000	1.13%	20/3/2028	1,471,155	0.07%
Kommunalbanken A.S.	1,400,000	0.63%	20/4/2026	1,412,740	0.07%
DNB Boligkreditt A.S.	1,300,000	0.38%	14/1/2021	1,312,769	0.06%
Eika Boligkreditt A.S.	1,100,000	2.13%	30/1/2023	1,185,752	0.06%
SR-Boligkreditt A.S.	1,000,000	0.75%	18/1/2023	1,022,068	0.05%
Equinor A.S.A	1,000,000	0.88%	17/2/2023	1,019,896	0.05%
Statkraft A.S.	1,000,000	1.13%	20/3/2025	1,013,970	0.05%
SR-Boligkreditt A.S.	1,000,000	0.75%	17/10/2025	1,008,230	0.05%
Statnett SF	1,000,000	0.88%	8/3/2025	1,006,381	0.05%
DNB Boligkreditt A.S.	1,000,000	0.25%	18/4/2023	1,000,798	0.05%
SpareBank 1 Boligkreditt A.S.	1,000,000	0.50%	30/1/2025	999,700	0.05%
SpareBank 1 Boligkreditt A.S.	1,000,000	0.38%	26/6/2024	998,420	0.05%
Eika Boligkreditt A.S.	1,000,000	0.50%	28/8/2025	992,532	0.05%
Equinor A.S.A	900,000	1.25%	17/2/2027	910,669	0.05%
DNB Bank A.S.A.	780,000	4.25%	18/1/2022	873,513	0.04%
SpareBank 1 Boligkreditt A.S.	800,000	0.75%	5/9/2022	818,137	0.04%
Sparebank 1 Oestlandet	800,000	0.88%	13/3/2023	799,334	0.04%
Eika Boligkreditt A.S.	700,000	0.38%	20/4/2023	703,910	0.03%
Equinor A.S.A	700,000	1.63%	9/11/2036	686,668	0.03%
Telenor A.S.A	600,000	4.13%	26/3/2020	631,143	0.03%
Eika Boligkreditt A.S.	600,000	1.50%	12/3/2021	620,666	0.03%
Sparebanken Soer Boligkreditt A.S.	600,000	0.38%	20/2/2023	603,000	0.03%

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Telenor A.S.A	500,000	2.50%	22/5/2025	545,190	0.03%
SpareBank 1 SR-Bank A.S.A.	500,000	2.13%	14/4/2021	521,089	0.03%
Equinor A.S.A	500,000	2.00%	10/9/2020	517,338	0.03%
Equinor A.S.A	446,000	2.88%	10/9/2025	504,567	0.03%
Sparebanken Vest Boligkreditt A.S.	500,000	0.25%	29/4/2022	502,600	0.03%
Sparebanken Vest Boligkreditt A.S.	500,000	0.13%	2/3/2021	502,114	0.03%
Santander Consumer Bank A.S.	500,000	0.38%	17/2/2020	500,991	0.02%
SpareBank 1 Boligkreditt A.S.	500,000	0.05%	25/1/2022	499,999	0.02%
SpareBank 1 SMN	500,000	0.50%	9/3/2022	499,599	0.02%
Equinor A.S.A	500,000	1.63%	17/2/2035	492,694	0.02%
Telenor A.S.A	450,000	2.75%	27/6/2022	486,508	0.02%
Telenor A.S.A	400,000	2.63%	6/12/2024	439,118	0.02%
SpareBank 1 Boligkreditt A.S.	400,000	4.00%	3/2/2021	434,099	0.02%
DNB Boligkreditt A.S.	400,000	1.88%	21/11/2022	426,503	0.02%
DNB Boligkreditt A.S.	400,000	0.38%	20/10/2020	403,700	0.02%
Statkraft A.S.	400,000	1.50%	26/3/2030	402,288	0.02%
Equinor A.S.A	300,000	5.63%	11/3/2021	336,408	0.02%
DNB Bank A.S.A.	300,000	3.88%	29/6/2020	317,481	0.02%
Statkraft A.S.	300,000	1.50%	21/9/2023	312,138	0.02%
SpareBank 1 SMN	300,000	0.75%	8/6/2021	303,127	0.02%
Sparebanken Soer Boligkreditt A.S.	300,000	0.25%	22/3/2021	301,868	0.02%
Sparebanken Soer Boligkreditt A.S.	300,000	0.13%	15/3/2023	298,968	0.01%
SpareBank 1 SR-Bank A.S.A.	295,000	0.38%	10/2/2022	294,141	0.01%
SpareBank 1 SR-Bank A.S.A.	250,000	2.13%	3/2/2020	255,909	0.01%
SpareBank 1 Boligkreditt A.S.	200,000	3.38%	7/9/2021	218,142	0.01%
Storebrand Livsforsikring A.S.^	100,000	6.88%	4/4/2043	113,050	0.01%
Avinor A.S.	100,000	1.00%	29/4/2025	100,470	0.01%
SpareBank 1 Boligkreditt A.S.	50,000	0.38%	9/3/2023	50,333	0.00%
				42,185,469	2.08%
Peru 0.10% (2017: 0.06%)					
Peruvian Government International Bond	1,300,000	2.75%	30/1/2026	1,409,200	0.07%
Peruvian Government International Bond	500,000	3.75%	1/3/2030	587,500	0.03%
				1,996,700	0.10%
Poland 0.96% (2017: 1.08%)					
Republic of Poland Government International Bond	1,950,000	5.25%	20/1/2025	2,478,731	0.12%
Republic of Poland Government International Bond	2,000,000	1.13%	7/8/2026	2,036,000	0.10%
Republic of Poland Government International Bond	1,600,000	3.38%	9/7/2024	1,848,730	0.09%
Republic of Poland Government International Bond	1,500,000	3.00%	15/1/2024	1,691,802	0.08%
Republic of Poland Government International Bond	1,350,000	4.20%	15/4/2020	1,426,869	0.07%
Republic of Poland Government International Bond	1,300,000	4.00%	23/3/2021	1,417,192	0.07%
Republic of Poland Government International Bond	1,300,000	0.88%	14/10/2021	1,328,140	0.07%
Republic of Poland Government International Bond	1,050,000	3.75%	19/1/2023	1,200,236	0.06%
Republic of Poland Government International Bond	1,100,000	0.50%	20/12/2021	1,113,453	0.05%
Republic of Poland Government International Bond	1,000,000	2.38%	18/1/2036	1,076,328	0.05%
Republic of Poland Government International Bond	700,000	1.50%	19/1/2026	729,750	0.04%
Republic of Poland Government International Bond	700,000	1.38%	22/10/2027	719,802	0.04%
Republic of Poland Government International Bond	600,000	4.50%	18/1/2022	682,363	0.03%
ORLEN Capital AB	500,000	2.50%	7/6/2023	526,997	0.03%
Republic of Poland Government International Bond	400,000	0.88%	10/5/2027	394,140	0.02%
Energa Finance AB	300,000	3.25%	19/3/2020	309,745	0.02%
mFinance France SA	300,000	2.00%	26/11/2021	307,087	0.01%
ORLEN Capital AB	200,000	2.50%	30/6/2021	208,590	0.01%
				19,495,955	0.96%
Portugal 0.52% (2017: 0.57%)					
EDP Finance BV	1,400,000	2.63%	18/1/2022	1,485,954	0.07%
EDP Finance BV	1,100,000	1.13%	12/2/2024	1,085,507	0.05%
Ren Finance BV	1,000,000	1.75%	18/1/2028	974,228	0.05%
Banco Santander Totta SA	800,000	0.88%	27/10/2020	811,718	0.04%
Banco Santander Totta SA	700,000	0.88%	25/4/2024	712,194	0.04%
Banco Comercial Portugues SA	700,000	0.75%	31/5/2022	707,826	0.03%
EDP Finance BV	700,000	1.88%	13/10/2025	702,584	0.03%
Caixa Geral de Depositos SA	600,000	1.00%	27/1/2022	612,832	0.03%
Banco Santander Totta SA	600,000	1.25%	26/9/2027	606,420	0.03%
EDP Finance BV	500,000	2.38%	23/3/2023	528,215	0.03%
Brisa Concessao Rodoviaria SA	500,000	2.00%	22/3/2023	518,683	0.03%

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Brisa Concessao Rodoviaria SA	500,000	1.88%	30/4/2025	508,372	0.03%
EDP Finance BV	500,000	2.00%	22/4/2025	507,707	0.03%
Caixa Economica Montepio Geral Caixa Economica Bancaria SA	300,000	0.88%	17/10/2022	301,888	0.01%
Galp Gas Natural Distribuicao SA	300,000	1.38%	19/9/2023	297,608	0.01%
Brisa Concessao Rodoviaria SA	200,000	2.38%	10/5/2027	204,045	0.01%
				10,565,781	0.52%
Romania 0.52% (2017: 0.48%)					
Romanian Government International Bond	2,500,000	2.38%	19/4/2027	2,488,625	0.12%
Romanian Government International Bond	1,700,000	2.88%	11/3/2029	1,645,600	0.08%
Romanian Government International Bond	1,400,000	4.63%	18/9/2020	1,510,057	0.08%
Romanian Government International Bond	1,000,000	4.13%	11/3/2039	961,464	0.05%
Romanian Government International Bond	850,000	2.88%	26/5/2028	849,159	0.04%
Romanian Government International Bond	750,000	2.50%	8/2/2030	697,425	0.03%
Romanian Government International Bond	600,000	3.63%	24/4/2024	678,558	0.03%
Romanian Government International Bond	600,000	2.88%	28/10/2024	653,938	0.03%
Romanian Government International Bond	600,000	3.88%	29/10/2035	583,500	0.03%
Romanian Government International Bond	520,000	2.75%	29/10/2025	558,252	0.03%
				10,626,578	0.52%
Russian Federation 0.21% (2017: 0.00%)					
Gazprom OAO Via Gaz Capital SA	1,500,000	3.39%	20/3/2020	1,548,750	0.08%
Gazprom OAO Via Gaz Capital SA	1,000,000	3.13%	17/11/2023	1,007,058	0.05%
Gazprom OAO Via Gaz Capital SA	1,000,000	2.50%	21/3/2026	938,750	0.04%
Russian Railways Via RZD Capital plc	800,000	3.37%	20/5/2021	832,614	0.04%
				4,327,172	0.21%
Saudi Arabia 0.04% (2017: 0.04%)					
SABIC Capital I BV	700,000	2.75%	20/11/2020	729,519	0.04%
				729,519	0.04%
Singapore 0.23% (2017: 0.10%)					
Oversea-Chinese Banking Corp., Ltd.	1,000,000	0.63%	18/4/2025	1,002,762	0.05%
United Overseas Bank Ltd.	1,000,000	0.25%	11/9/2023	996,940	0.05%
Temasek Financial I Ltd.	850,000	0.50%	1/3/2022	859,371	0.04%
DBS Bank Ltd.	800,000	0.38%	23/1/2024	799,138	0.04%
Temasek Financial I Ltd.	500,000	1.50%	1/3/2028	524,872	0.03%
Oversea-Chinese Banking Corp., Ltd.	500,000	0.38%	1/3/2023	502,734	0.02%
				4,685,817	0.23%
Slovakia 0.04% (2017: 0.04%)					
Granvia A.S.	685,040	4.78%	30/9/2039	893,204	0.04%
				893,204	0.04%
South Korea 0.11% (2017: 0.08%)					
Export-Import Bank of Korea	1,000,000	2.00%	30/4/2020	1,026,890	0.05%
Korea International Bond	800,000	2.13%	10/6/2024	863,405	0.04%
Korea Housing Finance Corp.	420,000	0.75%	30/10/2023	422,917	0.02%
				2,313,212	0.11%
Spain 5.68% (2017: 6.02%)					
Programa Cedulas TDA Fondo de Titulizacion de Activos	2,000,000	4.25%	10/4/2031	2,605,914	0.13%
Programa Cedulas TDA Fondo de Titulizacion de Activos	2,000,000	4.25%	28/3/2027	2,498,200	0.12%
Banco Bilbao Vizcaya Argentaria SA	2,300,000	0.63%	18/3/2023	2,332,536	0.11%
Bankia SA	2,200,000	1.00%	25/9/2025	2,211,585	0.11%
Iberdrola International BV	2,000,000	3.50%	1/2/2021	2,141,720	0.11%
AyT Cedulas Cajas IX FTA	2,000,000	4.00%	31/3/2020	2,091,298	0.10%
Banco Santander SA	2,000,000	1.38%	9/2/2022	2,024,470	0.10%
CaixaBank SA	1,600,000	3.88%	17/2/2025	1,912,098	0.09%
Bankia SA	1,800,000	1.00%	14/3/2023	1,847,259	0.09%
Banco Bilbao Vizcaya Argentaria SA	1,500,000	4.00%	25/2/2025	1,813,627	0.09%
NorteGas Energia Distribucion SAU	1,800,000	0.92%	28/9/2022	1,788,070	0.09%
Bankinter SA	1,700,000	1.00%	5/2/2025	1,732,154	0.09%
Telefonica Emisiones SA	1,700,000	1.53%	17/1/2025	1,723,361	0.08%
Banco Bilbao Vizcaya Argentaria SA	1,600,000	0.63%	17/5/2021	1,624,710	0.08%
Bankia SA	1,150,000	4.13%	24/3/2036	1,510,226	0.07%
Banco Santander SA	1,300,000	1.50%	25/1/2026	1,374,555	0.07%
Naturgy Finance BV	1,400,000	1.38%	19/1/2027	1,369,435	0.07%
Ayt Cedulas Cajas Global	1,000,000	4.75%	25/5/2027	1,293,662	0.06%
Telefonica Emisiones SA	1,300,000	1.46%	13/4/2026	1,287,468	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Banco de Sabadell SA	1,300,000	1.63%	7/3/2024	1,257,897	0.06%
Inmobiliaria Colonial Socimi SA	1,300,000	1.63%	28/11/2025	1,232,738	0.06%
Telefonica Emisiones SA	1,200,000	0.32%	17/10/2020	1,203,283	0.06%
Banco Santander SA	1,200,000	2.50%	18/3/2025	1,196,767	0.06%
AyT Cedulas Cajas X Fondo de Titulizacion de Activos	1,000,000	3.75%	30/6/2025	1,194,040	0.06%
Iberdrola International BV	1,200,000	1.13%	21/4/2026	1,187,580	0.06%
Bankia SA	1,000,000	4.50%	26/4/2022	1,141,280	0.06%
CaixaBank SA	1,100,000	1.25%	11/1/2027	1,125,120	0.06%
Banco Bilbao Vizcaya Argentaria SA	1,100,000	1.00%	20/1/2021	1,118,000	0.06%
Banco Santander SA	1,200,000	2.13%	8/2/2028	1,096,217	0.05%
Programa Cedulas TDA Fondo de Titulizacion de Activos	1,000,000	4.13%	10/4/2021	1,091,300	0.05%
IM Cedulas 7 Fondo de Titulizacion de Activos	1,000,000	4.00%	31/3/2021	1,088,142	0.05%
Banco Santander SA	1,000,000	4.00%	7/4/2020	1,052,226	0.05%
Kutxabank SA	1,000,000	1.75%	27/5/2021	1,041,666	0.05%
Banco Santander SA	1,000,000	1.13%	27/11/2024	1,037,757	0.05%
Enagas Financiaciones SAU	1,000,000	1.25%	6/2/2025	1,023,032	0.05%
Banco Bilbao Vizcaya Argentaria SA	1,000,000	3.50%	10/2/2027	1,021,501	0.05%
CaixaBank SA	950,000	3.63%	18/1/2021	1,020,560	0.05%
Naturgy Capital Markets SA	1,000,000	1.13%	11/4/2024	1,006,666	0.05%
Caja Rural de Navarra SCC	1,000,000	0.63%	1/12/2023	1,004,504	0.05%
Criteria Caixa SAU	1,000,000	1.63%	21/4/2022	1,004,077	0.05%
Banco Santander SA	1,000,000	1.13%	25/10/2028	999,528	0.05%
Iberdrola Finanzas SA	1,000,000	1.00%	7/3/2025	996,600	0.05%
Santander Consumer Finance SA	1,000,000	1.13%	9/10/2023	995,712	0.05%
CaixaBank SA	1,000,000	0.63%	27/3/2025	993,770	0.05%
CaixaBank SA	1,000,000	1.00%	17/1/2028	987,762	0.05%
Ayt Cedulas Cajas Global	900,000	4.00%	24/3/2021	977,731	0.05%
Banco Bilbao Vizcaya Argentaria SA	900,000	3.50%	24/1/2021	965,722	0.05%
Banco Santander SA	900,000	2.00%	27/11/2034	964,640	0.05%
Banco Bilbao Vizcaya Argentaria SA	900,000	3.50%	7/10/2020	957,227	0.05%
Iberdrola International BV	1,000,000	0.38%	15/9/2025	949,314	0.05%
Telefonica Emisiones SA	900,000	4.71%	20/1/2020	944,093	0.05%
Bankia SA	900,000	1.13%	5/8/2022	928,076	0.05%
Santander Consumer Finance SA	900,000	0.90%	18/2/2020	908,066	0.04%
Banco Santander SA	900,000	3.13%	19/1/2027	903,710	0.04%
Santander Consumer Finance SA	900,000	0.88%	24/1/2022	903,046	0.04%
CaixaBank SA	900,000	1.75%	24/10/2023	893,898	0.04%
Merlin Properties Socimi SA	800,000	2.23%	25/4/2023	822,274	0.04%
Banco Santander SA	800,000	1.38%	3/3/2021	819,562	0.04%
Santander Consumer Finance SA	800,000	1.50%	12/11/2020	818,099	0.04%
Telefonica Emisiones SA	800,000	2.32%	17/10/2028	815,469	0.04%
Banco de Sabadell SA	800,000	0.38%	10/6/2020	805,082	0.04%
Abertis Infraestructuras SA	900,000	1.00%	27/2/2027	804,462	0.04%
Ayt Cedulas Cajas Global	700,000	3.75%	14/12/2022	794,345	0.04%
Telefonica Emisiones SA	800,000	1.45%	22/1/2027	777,642	0.04%
Telefonica Emisiones SA	800,000	1.93%	17/10/2031	754,467	0.04%
CaixaBank SA	650,000	4.50%	26/1/2022	737,251	0.04%
CaixaBank SA^	800,000	2.25%	17/4/2030	724,965	0.04%
Banco Santander SA	700,000	0.88%	28/9/2021	715,298	0.04%
Banco de Sabadell SA	700,000	0.88%	12/11/2021	714,833	0.04%
Bankia SA	700,000	0.88%	21/1/2021	712,383	0.04%
Banco Santander SA	700,000	0.75%	29/9/2020	709,849	0.03%
Ayt Cedulas Cajas Global	600,000	4.25%	25/10/2023	708,338	0.03%
Banco de Sabadell SA	700,000	0.63%	3/11/2020	707,914	0.03%
Banco de Sabadell SA	700,000	0.13%	20/10/2023	689,861	0.03%
Banco Bilbao Vizcaya Argentaria SA	600,000	3.88%	30/1/2023	689,758	0.03%
Naturgy Finance BV	700,000	0.88%	15/5/2025	676,059	0.03%
Banco Santander SA	500,000	4.63%	4/5/2027	653,796	0.03%
Repsol International Finance BV	600,000	2.25%	10/12/2026	640,788	0.03%
Amadeus Capital Markets SAU	600,000	1.63%	17/11/2021	618,824	0.03%
Eurocaja Rural SCC	600,000	0.88%	1/10/2021	613,280	0.03%
Banco Santander SA	600,000	1.00%	7/4/2025	610,114	0.03%
Bankia SA	500,000	4.00%	3/2/2025	595,263	0.03%
CaixaBank SA^	600,000	2.75%	14/7/2028	588,613	0.03%
PITCH ¹	500,000	5.13%	20/7/2022	584,105	0.03%
IM Cedula 10 Fondo de Titulacion de Activos	500,000	4.50%	21/2/2022	567,513	0.03%
ACS Servicios Comunicaciones y Energia SL	600,000	1.88%	20/4/2026	554,416	0.03%
Abertis Infraestructuras SA	500,000	3.75%	20/6/2023	551,619	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Repsol International Finance BV	500,000	3.63%	7/10/2021	545,710	0.03%
Telefonica Emisiones SA	500,000	2.93%	17/10/2029	530,711	0.03%
Telefonica Emisiones SA	500,000	2.24%	27/5/2022	528,460	0.03%
Iberdrola International BV	500,000	1.88%	8/10/2024	527,940	0.03%
Cajamar Caja Rural SCC	500,000	1.25%	26/1/2022	513,005	0.03%
Abertis Infraestructuras SA	500,000	2.50%	27/2/2025	512,417	0.03%
Banco Santander SA	500,000	3.25%	4/4/2026	511,380	0.03%
Enagas Financiaciones SAU	500,000	1.00%	25/3/2023	511,075	0.03%
Santander Consumer Finance SA	500,000	1.00%	26/5/2021	506,820	0.02%
CaixaBank SA	500,000	0.63%	12/11/2020	506,474	0.02%
Bankinter SA	500,000	0.63%	9/10/2020	506,079	0.02%
Repsol International Finance BV	500,000	0.50%	23/5/2022	502,390	0.02%
Enagas Financiaciones SAU	500,000	1.38%	5/5/2028	499,162	0.02%
Deutsche Bank SA Espanola	500,000	0.50%	11/3/2024	496,610	0.02%
Banco Bilbao Vizcaya Argentaria SA	500,000	0.75%	11/9/2022	492,260	0.02%
Mapfre SA	500,000	1.63%	19/5/2026	491,480	0.02%
CaixaBank SA	500,000	1.13%	17/5/2024	489,162	0.02%
Banco Bilbao Vizcaya Argentaria SA	500,000	1.38%	14/5/2025	487,005	0.02%
Iberdrola International BV^	500,000	2.63%	26/3/2024	483,125	0.02%
Merlin Properties Socimi SA	500,000	1.88%	2/11/2026	476,257	0.02%
Inmobiliaria Colonial Socimi SA	500,000	2.50%	28/11/2029	473,616	0.02%
Prosegur Cash SA	500,000	1.38%	4/2/2026	469,814	0.02%
CaixaBank SA	400,000	2.63%	21/3/2024	444,982	0.02%
Naturgy Finance BV	400,000	2.88%	11/3/2024	438,695	0.02%
Kutxabank SA	400,000	1.25%	22/9/2025	414,828	0.02%
Merlin Properties Socimi SA	400,000	2.38%	23/5/2022	414,694	0.02%
Repsol International Finance BV	400,000	2.63%	28/5/2020	413,694	0.02%
Cajamar Caja Rural SCC	400,000	1.00%	22/10/2020	405,520	0.02%
Canal de Isabel II Gestion SA	400,000	1.68%	26/2/2025	398,881	0.02%
Red Electrica Financiaciones SAU	400,000	1.25%	13/3/2027	398,414	0.02%
Naturgy Finance BV	400,000	1.25%	19/4/2026	392,766	0.02%
Iberdrola International BV^	400,000	1.88%	22/5/2023	373,880	0.02%
Red Electrica Financiaciones SAU	300,000	3.88%	25/1/2022	334,232	0.02%
Telefonica Emisiones SA	300,000	3.96%	26/3/2021	325,168	0.02%
Enagas Financiaciones SAU	300,000	2.50%	11/4/2022	322,650	0.02%
Red Electrica Financiaciones SAU	300,000	2.13%	1/7/2023	321,688	0.02%
Ferrovial Emisiones SA	300,000	3.38%	7/6/2021	320,452	0.02%
Ferrovial Emisiones SA	300,000	2.50%	15/7/2024	319,690	0.02%
Iberdrola International BV	300,000	1.75%	17/9/2023	315,000	0.02%
Repsol International Finance BV	300,000	2.13%	16/12/2020	311,156	0.02%
Banco Santander SA	300,000	1.00%	3/3/2022	307,883	0.02%
Red Electrica Financiaciones SAU	300,000	1.13%	24/4/2025	305,580	0.02%
Caja Rural de Navarra SCC	300,000	0.50%	16/3/2022	302,245	0.01%
Telefonica Emisiones SA	300,000	0.75%	13/4/2022	301,520	0.01%
Red Electrica Financiaciones SAU	300,000	1.00%	21/4/2026	297,454	0.01%
Banco Bilbao Vizcaya Argentaria SA	200,000	2.25%	12/6/2024	219,580	0.01%
Iberdrola International BV	200,000	3.00%	31/1/2022	216,378	0.01%
Iberdrola Finanzas SA	200,000	1.62%	29/11/2029	197,250	0.01%
Telefonica Emisiones SA	200,000	1.72%	12/1/2028	195,140	0.01%
				115,242,210	5.68%
Supranational 15.19% (2017: 15.08%)					
European Investment Bank ¹	10,500,000	0.25%	15/10/2020	10,626,504	0.52%
European Financial Stability Facility	7,000,000	0.63%	16/10/2026	7,046,354	0.35%
European Investment Bank	7,000,000	0.00%	15/3/2024	6,961,962	0.34%
European Investment Bank	6,300,000	2.25%	14/10/2022	6,886,095	0.34%
European Financial Stability Facility	6,900,000	0.40%	31/5/2026	6,863,885	0.34%
European Investment Bank	5,100,000	4.50%	15/10/2025	6,560,140	0.32%
European Investment Bank	4,100,000	4.00%	15/4/2030	5,484,537	0.27%
European Financial Stability Facility	4,050,000	3.38%	3/4/2037	5,356,732	0.26%
European Investment Bank	5,000,000	0.88%	14/1/2028	5,106,990	0.25%
European Investment Bank	5,000,000	0.00%	16/10/2023	5,001,610	0.25%
European Stability Mechanism	4,600,000	0.13%	22/4/2024	4,601,840	0.23%
European Investment Bank	4,300,000	0.88%	13/9/2024	4,472,512	0.22%
European Financial Stability Facility	4,050,000	1.88%	23/5/2023	4,385,275	0.22%
European Financial Stability Facility	4,200,000	0.00%	29/3/2021	4,229,820	0.21%
European Stability Mechanism	4,100,000	0.50%	2/3/2026	4,135,039	0.20%
European Union	3,400,000	3.00%	4/9/2026	4,070,534	0.20%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
European Investment Bank	3,950,000	1.50%	15/7/2020	4,068,496	0.20%
European Financial Stability Facility	3,800,000	1.38%	7/6/2021	3,957,791	0.20%
European Union	3,650,000	2.75%	21/9/2021	3,955,739	0.20%
European Investment Bank	3,100,000	3.00%	14/10/2033	3,900,036	0.19%
European Financial Stability Facility	3,800,000	0.50%	20/1/2023	3,890,185	0.19%
European Financial Stability Facility	3,250,000	2.35%	29/7/2044	3,843,775	0.19%
European Stability Mechanism	3,700,000	1.38%	4/3/2021	3,841,111	0.19%
European Financial Stability Facility	2,995,000	3.00%	4/9/2034	3,733,507	0.18%
European Investment Bank	3,400,000	2.75%	15/9/2021	3,685,906	0.18%
European Investment Bank	3,400,000	1.63%	15/3/2023	3,641,757	0.18%
European Investment Bank	3,600,000	0.38%	14/4/2026	3,597,847	0.18%
European Investment Bank	3,600,000	1.00%	14/4/2032	3,591,821	0.18%
European Investment Bank	3,150,000	3.00%	28/9/2022	3,527,754	0.17%
European Stability Mechanism	3,500,000	0.00%	18/10/2022	3,515,652	0.17%
European Union	3,400,000	0.63%	4/11/2023	3,500,110	0.17%
European Investment Bank	3,200,000	3.63%	15/1/2021	3,463,942	0.17%
European Financial Stability Facility	3,350,000	1.63%	17/7/2020	3,453,515	0.17%
European Union	3,500,000	0.75%	4/4/2031	3,433,213	0.17%
European Financial Stability Facility	3,300,000	1.75%	29/10/2020	3,428,733	0.17%
European Investment Bank	3,300,000	1.00%	14/3/2031	3,324,281	0.16%
European Financial Stability Facility	3,550,000	1.20%	17/2/2045	3,305,086	0.16%
European Stability Mechanism	3,620,000	0.88%	18/7/2042	3,227,795	0.16%
European Stability Mechanism	2,900,000	2.13%	20/11/2023	3,203,343	0.16%
European Investment Bank	3,200,000	0.13%	15/4/2025	3,176,464	0.16%
European Union	2,900,000	3.50%	4/6/2021	3,170,906	0.16%
European Stability Mechanism	2,950,000	1.80%	2/11/2046	3,161,692	0.16%
European Investment Bank	2,700,000	2.75%	15/9/2025	3,137,130	0.15%
European Financial Stability Facility	3,000,000	1.80%	10/7/2048	3,135,252	0.15%
European Financial Stability Facility	3,100,000	1.25%	24/5/2033	3,134,503	0.15%
European Investment Bank	2,900,000	1.38%	15/9/2021	3,034,195	0.15%
European Investment Bank	3,000,000	0.38%	16/7/2025	3,014,136	0.15%
European Financial Stability Facility	3,000,000	0.20%	17/1/2024	3,010,608	0.15%
European Financial Stability Facility	3,000,000	0.13%	17/10/2023	3,007,674	0.15%
European Financial Stability Facility	2,700,000	1.75%	27/6/2024	2,930,899	0.14%
European Stability Mechanism	2,900,000	0.10%	3/11/2020	2,928,159	0.14%
European Financial Stability Facility	2,900,000	0.10%	19/1/2021	2,925,044	0.14%
European Financial Stability Facility	2,600,000	3.38%	5/7/2021	2,843,188	0.14%
European Stability Mechanism	2,643,000	0.75%	5/9/2028	2,647,916	0.13%
European Investment Bank	2,450,000	1.75%	15/9/2045	2,614,689	0.13%
European Financial Stability Facility	2,535,000	0.95%	14/2/2028	2,588,995	0.13%
European Union	2,419,000	0.50%	4/4/2025	2,460,631	0.12%
European Union	2,050,000	2.50%	4/11/2027	2,388,586	0.12%
European Union	2,150,000	2.75%	4/4/2022	2,360,178	0.12%
European Investment Bank	1,850,000	2.75%	15/3/2040	2,327,733	0.11%
European Financial Stability Facility	2,300,000	1.75%	17/7/2053	2,321,859	0.11%
European Investment Bank	2,100,000	0.13%	15/6/2020	2,118,272	0.10%
European Financial Stability Facility	2,200,000	1.38%	31/5/2047	2,106,949	0.10%
European Investment Bank	2,100,000	0.05%	15/12/2023	2,105,103	0.10%
European Investment Bank	2,100,000	0.50%	15/1/2027	2,097,682	0.10%
European Investment Bank	2,000,000	1.50%	15/4/2021	2,087,206	0.10%
European Financial Stability Facility	1,900,000	2.25%	5/9/2022	2,071,057	0.10%
Asian Development Bank	2,000,000	0.20%	25/5/2023	2,023,340	0.10%
European Stability Mechanism	2,000,000	1.20%	23/5/2033	2,022,780	0.10%
European Financial Stability Facility	2,000,000	0.40%	17/2/2025	2,011,724	0.10%
European Stability Mechanism	2,000,000	0.10%	31/7/2023	2,008,168	0.10%
European Investment Bank	1,800,000	2.13%	15/1/2024	1,989,781	0.10%
European Union	1,850,000	1.25%	4/4/2033	1,893,037	0.09%
European Stability Mechanism	1,750,000	1.85%	1/12/2055	1,854,319	0.09%
African Development Bank	1,900,000	0.13%	7/10/2026	1,842,046	0.09%
European Financial Stability Facility	1,600,000	3.50%	4/2/2022	1,787,840	0.09%
European Investment Bank	1,800,000	1.13%	15/9/2036	1,764,407	0.09%
European Stability Mechanism	1,700,000	1.13%	3/5/2032	1,720,842	0.08%
European Investment Bank	1,350,000	3.50%	15/4/2027	1,679,584	0.08%
European Stability Mechanism	1,500,000	1.00%	23/9/2025	1,566,063	0.08%
European Union	1,150,000	3.38%	4/4/2038	1,565,817	0.08%
European Union	1,459,000	1.38%	4/10/2029	1,550,260	0.08%
Council Of Europe Development Bank	1,500,000	0.38%	27/10/2022	1,529,775	0.08%
Nordic Investment Bank	1,500,000	0.13%	10/6/2024	1,506,510	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
European Union	1,350,000	1.50%	4/10/2035	1,418,386	0.07%
European Investment Bank	1,150,000	2.63%	15/3/2035	1,394,621	0.07%
European Investment Bank	1,300,000	1.25%	13/11/2026	1,385,673	0.07%
European Investment Bank	1,500,000	0.50%	13/11/2037	1,310,550	0.06%
Council Of Europe Development Bank	1,150,000	1.75%	24/4/2024	1,251,331	0.06%
European Financial Stability Facility	1,200,000	1.70%	13/2/2043	1,251,010	0.06%
Corp. Andina de Fomento	1,200,000	1.13%	13/2/2025	1,218,559	0.06%
European Union	1,000,000	2.88%	4/4/2028	1,202,968	0.06%
European Financial Stability Facility	1,000,000	0.88%	26/7/2027	1,018,980	0.05%
European Financial Stability Facility	1,000,000	0.75%	3/5/2027	1,011,002	0.05%
European Investment Bank	1,000,000	1.50%	16/10/2048	1,005,800	0.05%
European Financial Stability Facility	1,000,000	1.45%	5/9/2040	1,001,580	0.05%
European Union	1,000,000	1.13%	4/4/2036	986,616	0.05%
European Investment Bank	1,000,000	0.00%	13/3/2026	971,927	0.05%
European Investment Bank	900,000	1.13%	15/11/2032	907,954	0.04%
Council Of Europe Development Bank	900,000	0.38%	8/6/2026	896,950	0.04%
European Investment Bank	600,000	3.63%	14/3/2042	868,925	0.04%
International Bank for Reconstruction & Development	900,000	0.63%	12/1/2033	853,123	0.04%
Corp. Andina de Fomento	800,000	1.88%	29/5/2021	833,340	0.04%
European Financial Stability Facility	600,000	2.75%	3/12/2029	716,940	0.04%
EUROFIMA	650,000	0.25%	9/2/2024	648,167	0.03%
European Investment Bank ¹	600,000	4.63%	15/4/2020	639,448	0.03%
Corp. Andina de Fomento	600,000	1.00%	10/11/2020	610,747	0.03%
EUROFIMA	500,000	4.00%	27/10/2021	557,870	0.03%
Council Of Europe Development Bank	500,000	2.88%	31/8/2021	542,326	0.03%
European Financial Stability Facility	400,000	3.88%	30/3/2032	538,699	0.03%
Council Of Europe Development Bank	500,000	0.75%	9/6/2025	515,578	0.03%
Asian Development Bank	500,000	1.40%	6/2/2037	504,887	0.03%
European Stability Mechanism	400,000	1.75%	20/10/2045	427,296	0.02%
European Financial Stability Facility	410,000	0.50%	11/7/2025	413,732	0.02%
African Development Bank	400,000	0.25%	21/11/2024	401,021	0.02%
European Financial Stability Facility	300,000	2.13%	19/2/2024	330,495	0.02%
European Financial Stability Facility	300,000	2.00%	28/2/2056	323,400	0.02%
EUROFIMA	300,000	0.25%	25/4/2023	301,566	0.02%
European Union	100,000	0.25%	4/7/2020	101,066	0.01%
				308,466,756	15.19%
Sweden 2.96% (2017: 2.83%)					
Sweden Government International Bond	3,000,000	0.13%	24/4/2023	3,029,760	0.15%
Swedbank Hypotek AB	2,500,000	0.15%	10/2/2021	2,514,008	0.12%
Stadshypotek AB	2,000,000	0.38%	22/2/2023	2,015,254	0.10%
Sveriges Sakerstallda Obligationer AB	1,800,000	0.25%	20/1/2021	1,814,065	0.09%
Nordea Bank Abp	1,600,000	2.00%	17/2/2021	1,664,320	0.08%
Skandinaviska Enskilda Banken AB	1,500,000	0.75%	24/8/2021	1,521,783	0.08%
Swedbank Hypotek AB	1,500,000	0.45%	23/8/2023	1,512,399	0.07%
Sveriges Sakerstallda Obligationer AB	1,500,000	0.25%	19/4/2023	1,501,970	0.07%
Swedbank AB	1,400,000	0.63%	4/1/2021	1,413,101	0.07%
Swedbank Hypotek AB	1,200,000	0.38%	11/3/2022	1,212,926	0.06%
Skandinaviska Enskilda Banken AB [^]	1,056,000	1.38%	31/10/2028	1,033,412	0.05%
Volvo Treasury AB [^]	1,000,000	4.20%	10/6/2075	1,023,978	0.05%
Skandinaviska Enskilda Banken AB	1,000,000	0.15%	11/2/2021	1,005,612	0.05%
Lansforsakringar Hypotek AB	1,000,000	0.63%	27/3/2025	1,003,517	0.05%
Stadshypotek AB	1,000,000	0.38%	21/2/2024	1,001,766	0.05%
Sveriges Sakerstallda Obligationer AB	1,000,000	0.63%	30/10/2025	1,000,805	0.05%
Svenska Handelsbanken AB	1,000,000	0.25%	28/2/2022	997,513	0.05%
Nordea Bank Abp	1,000,000	0.88%	26/6/2023	994,480	0.05%
Lansforsakringar Bank AB	1,000,000	0.88%	25/9/2023	993,358	0.05%
Telia Co. AB	900,000	4.25%	18/2/2020	942,863	0.05%
Svenska Handelsbanken AB	800,000	2.63%	23/8/2022	864,078	0.04%
Svenska Handelsbanken AB	800,000	2.25%	27/8/2020	829,657	0.04%
Svenska Handelsbanken AB	800,000	1.13%	14/12/2022	820,051	0.04%
Skandinaviska Enskilda Banken AB	800,000	0.63%	30/1/2023	815,313	0.04%
Nordea Bank Abp	800,000	1.13%	27/9/2027	808,228	0.04%
Fastighets AB Balder	800,000	1.13%	14/3/2022	791,758	0.04%
Telia Co. AB [^]	800,000	3.00%	4/4/2078	782,000	0.04%
Nordea Bank Abp	700,000	3.25%	5/7/2022	769,383	0.04%
Fastighets AB Balder	800,000	1.88%	14/3/2025	765,349	0.04%
Vattenfall AB [^]	800,000	3.00%	19/3/2077	754,962	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Lansforsakringar Hypotek AB	750,000	0.25%	12/4/2023	751,340	0.04%
Vattenfall AB	650,000	6.25%	17/3/2021	737,133	0.04%
Skandinaviska Enskilda Banken AB	700,000	0.75%	15/11/2027	694,804	0.03%
Nordea Bank Abp	650,000	4.00%	29/6/2020	689,261	0.03%
Skandinaviska Enskilda Banken AB	686,000	0.30%	17/2/2022	685,990	0.03%
Telia Co. AB	600,000	3.63%	14/2/2024	680,770	0.03%
Skandinaviska Enskilda Banken AB	600,000	1.63%	4/11/2020	619,718	0.03%
Lansforsakringar Hypotek AB	600,000	1.13%	7/5/2020	610,284	0.03%
Svenska Handelsbanken AB	533,000	4.38%	20/10/2021	594,799	0.03%
Svenska Handelsbanken AB^	600,000	1.63%	5/3/2029	593,754	0.03%
Telia Co. AB	500,000	3.00%	7/9/2027	556,328	0.03%
Molnlycke Holding AB	550,000	1.88%	28/2/2025	543,192	0.03%
Nordea Bank Abp	500,000	4.00%	29/3/2021	537,159	0.03%
Akelius Residential Property AB	557,000	1.13%	14/3/2024	527,234	0.03%
Skandinaviska Enskilda Banken AB	500,000	2.00%	19/2/2021	519,877	0.03%
Nordea Bank Abp^	500,000	1.88%	10/11/2025	508,379	0.03%
Telia Co. AB	450,000	4.75%	16/11/2021	505,566	0.03%
SBAB Bank AB	500,000	0.50%	11/5/2021	503,045	0.02%
Svenska Handelsbanken AB	500,000	0.50%	21/3/2023	499,815	0.02%
Securitas AB	500,000	1.13%	20/2/2024	498,096	0.02%
Swedbank AB	500,000	0.25%	7/11/2022	496,451	0.02%
Tele2 AB	500,000	1.13%	15/5/2024	495,891	0.02%
Swedbank AB	500,000	0.40%	29/8/2023	495,568	0.02%
Sveriges Sakerstallda Obligationer AB	500,000	1.25%	19/4/2033	495,287	0.02%
Tele2 AB	500,000	2.13%	15/5/2028	494,630	0.02%
Stadshypotek AB	480,000	0.05%	20/6/2022	479,460	0.02%
Akelius Residential Property AB	500,000	1.75%	7/2/2025	479,251	0.02%
Stadshypotek AB	500,000	0.13%	5/10/2026	477,449	0.02%
SBAB Bank AB	400,000	2.38%	4/9/2020	415,175	0.02%
Stadshypotek AB	400,000	1.63%	30/10/2020	413,072	0.02%
Skandinaviska Enskilda Banken AB	400,000	0.75%	16/6/2022	409,633	0.02%
Stockholms Lans Landsting	400,000	0.75%	26/2/2025	408,681	0.02%
Swedbank AB	400,000	1.00%	1/6/2022	408,325	0.02%
Lansforsakringar Hypotek AB	400,000	0.25%	22/4/2022	402,322	0.02%
Essity AB	400,000	0.50%	5/3/2020	401,522	0.02%
Essity AB	400,000	1.63%	30/3/2027	400,419	0.02%
Securitas AB	400,000	1.25%	6/3/2025	397,468	0.02%
Nordea Bank Abp	350,000	4.50%	26/3/2020	368,103	0.02%
Atlas Copco AB	300,000	2.50%	28/2/2023	326,028	0.02%
Securitas AB	300,000	2.63%	22/2/2021	315,035	0.02%
Alfa Laval Treasury International AB	300,000	1.38%	12/9/2022	309,005	0.02%
Swedbank Hypotek AB	300,000	1.13%	21/5/2021	308,649	0.02%
Nordea Bank Abp	300,000	1.13%	12/2/2025	307,827	0.02%
Skandinaviska Enskilda Banken AB	300,000	1.50%	25/2/2020	305,902	0.02%
Autoliv, Inc.	300,000	0.75%	26/6/2023	297,673	0.01%
Telia Co. AB	250,000	3.88%	1/10/2025	290,026	0.01%
Stockholms Lans Landsting	250,000	2.13%	12/9/2022	268,915	0.01%
Vattenfall AB	200,000	5.38%	29/4/2024	247,072	0.01%
Investor AB	200,000	4.50%	12/5/2023	234,445	0.01%
Essity AB	200,000	2.50%	9/6/2023	216,003	0.01%
Essity AB	200,000	1.13%	27/3/2024	201,537	0.01%
Sweden Government International Bond	200,000	0.05%	12/2/2020	201,032	0.01%
Telia Co. AB	200,000	1.63%	23/2/2035	183,217	0.01%
Essity AB	100,000	1.13%	5/3/2025	99,514	0.01%
				60,104,800	2.96%
Switzerland 2.01% (2017: 2.09%)					
UBS Group Funding Switzerland AG	2,295,000	1.50%	30/11/2024	2,308,033	0.11%
Roche Holdings, Inc.	1,600,000	6.50%	4/3/2021	1,836,986	0.09%
Credit Suisse Group Funding Guernsey Ltd.	1,800,000	1.25%	14/4/2022	1,813,471	0.09%
Novartis Finance SA	1,500,000	1.13%	30/9/2027	1,510,392	0.07%
Richemont International Holding SA	1,400,000	1.00%	26/3/2026	1,390,313	0.07%
Credit Suisse AG	1,300,000	0.75%	17/9/2021	1,326,762	0.07%
UBS Group Funding Switzerland AG^	1,300,000	1.25%	17/4/2025	1,281,875	0.06%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.^	1,000,000	3.50%	1/10/2046	1,030,934	0.05%
Glencore Finance Europe Ltd.	1,000,000	1.25%	17/3/2021	1,004,345	0.05%
UBS AG	1,000,000	0.63%	23/1/2023	999,994	0.05%
ELM BV for Swiss Reinsurance Co., Ltd.^	1,000,000	2.60%	1/9/2025	992,454	0.05%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Holcim Finance Luxembourg SA	1,100,000	1.75%	29/8/2029	992,097	0.05%
Credit Suisse AG	900,000	1.50%	10/4/2026	927,774	0.05%
Credit Suisse AG	900,000	1.38%	31/1/2022	925,984	0.05%
UBS AG	850,000	1.38%	16/4/2021	878,655	0.04%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	800,000	4.25%	2/10/2043	872,816	0.04%
Credit Suisse AG	800,000	1.75%	15/1/2021	829,832	0.04%
Glencore Finance Europe Ltd.	800,000	2.75%	1/4/2021	829,027	0.04%
UBS AG	800,000	1.25%	3/9/2021	821,204	0.04%
Nestle Finance International Ltd.	800,000	0.75%	16/5/2023	815,313	0.04%
Argentum Netherlands BV for Givaudan SA	800,000	2.00%	17/9/2030	815,096	0.04%
Credit Suisse AG	800,000	1.13%	15/9/2020	814,193	0.04%
Novartis Finance SA	800,000	0.00%	31/3/2021	800,811	0.04%
Credit Suisse Group AG^	800,000	1.25%	17/7/2025	781,696	0.04%
UBS Group Funding Switzerland AG	800,000	1.25%	1/9/2026	777,892	0.04%
Coca-Cola HBC Finance BV	700,000	2.38%	18/6/2020	719,026	0.04%
UBS AG	700,000	1.13%	30/6/2020	710,709	0.04%
Nestle Finance International Ltd.	700,000	1.75%	2/11/2037	707,542	0.03%
Lunar Funding V for Swisscom AG	700,000	1.13%	12/10/2026	698,159	0.03%
Nestle Finance International Ltd.	600,000	1.75%	12/9/2022	635,629	0.03%
Credit Suisse AG	600,000	1.00%	7/6/2023	607,892	0.03%
Holcim Finance Luxembourg SA	600,000	1.38%	26/5/2023	607,235	0.03%
Novartis Finance SA	600,000	0.50%	14/8/2023	606,529	0.03%
Glencore Finance Europe Ltd.	600,000	1.63%	18/1/2022	603,170	0.03%
Novartis Finance SA	600,000	1.38%	14/8/2030	596,272	0.03%
Lunar Funding V for Swisscom AG	500,000	1.88%	8/9/2021	522,360	0.03%
Glencore Finance Europe Ltd	500,000	3.38%	30/9/2020	522,056	0.03%
Cloverie PLC for Zurich Insurance Co., Ltd.	500,000	1.75%	16/9/2024	521,396	0.03%
Holcim US Finance Sarl & Cie SCS	500,000	2.63%	7/9/2020	520,143	0.03%
ABB Finance BV	500,000	0.75%	16/5/2024	504,032	0.02%
Glencore Finance Europe Ltd.	500,000	1.75%	17/3/2025	478,870	0.02%
UBS AG	400,000	4.00%	8/4/2022	451,299	0.02%
Coca-Cola HBC Finance BV	400,000	1.88%	11/11/2024	420,912	0.02%
Syngenta Finance NV	400,000	1.88%	2/11/2021	405,478	0.02%
Nestle Finance International Ltd.	350,000	1.25%	4/5/2020	356,748	0.02%
Cloverie PLC for Swiss Reinsurance Co., Ltd.^	300,000	6.63%	1/9/2042	356,500	0.02%
Nestle Finance International Ltd.	300,000	2.13%	10/9/2021	317,509	0.02%
Adecco International Financial Services BV	300,000	1.50%	22/11/2022	311,214	0.02%
Holcim Finance Luxembourg SA	250,000	3.00%	22/1/2024	270,324	0.01%
Novartis Finance SA	200,000	1.63%	9/11/2026	210,590	0.01%
Lunar Funding V for Swisscom AG	200,000	2.00%	30/9/2020	206,942	0.01%
Novartis Finance SA	200,000	0.75%	9/11/2021	204,000	0.01%
Geberit International BV	100,000	0.69%	30/3/2021	101,111	0.00%
Adecco International Financial Services BV	100,000	1.00%	2/12/2024	100,132	0.00%
Novartis Finance SA	100,000	0.13%	20/9/2023	98,978	0.00%
Novartis Finance SA	100,000	0.63%	20/9/2028	94,319	0.00%
				40,845,025	2.01%
United Arab Emirates 0.17% (2017: 0.08%)					
Emirates Telecommunications Group Co. PJSC	1,400,000	2.75%	18/6/2026	1,512,196	0.07%
MDC-GMTN BV	1,200,000	5.88%	14/3/2021	1,347,888	0.06%
MDC-GMTN BV	500,000	3.63%	30/5/2023	559,800	0.03%
Emirates Telecommunications Group Co. PJSC	100,000	1.75%	18/6/2021	103,120	0.01%
				3,523,004	0.17%
United Kingdom 6.86% (2017: 7.24%)					
Santander UK plc	2,500,000	0.25%	9/8/2021	2,509,300	0.12%
Urenco Finance NV	1,900,000	2.25%	5/8/2022	1,976,532	0.10%
Lloyds Bank plc	1,700,000	4.00%	29/9/2020	1,818,368	0.09%
British Telecommunications plc	1,700,000	0.63%	10/3/2021	1,708,075	0.08%
Nationwide Building Society	1,500,000	4.38%	28/2/2022	1,698,319	0.08%
Santander UK plc	1,450,000	4.25%	12/4/2021	1,588,388	0.08%
National Westminster Bank plc	1,400,000	3.88%	19/10/2020	1,497,348	0.07%
Royal Bank of Scotland Group plc^	1,500,000	1.75%	2/3/2026	1,431,180	0.07%
Lloyds Bank plc	1,400,000	0.38%	18/1/2021	1,409,394	0.07%
CNH Industrial Finance Europe SA	1,400,000	1.38%	23/5/2022	1,408,576	0.07%
BP Capital Markets plc	1,300,000	1.11%	16/2/2023	1,323,360	0.07%
HSBC Holdings plc	1,200,000	3.13%	7/6/2028	1,262,768	0.06%
Barclays Bank UK plc	1,100,000	4.25%	2/3/2022	1,242,791	0.06%

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Lloyds Banking Group plc	1,280,000	1.00%	9/11/2023	1,230,346	0.06%
Santander UK plc	1,200,000	0.38%	20/9/2023	1,198,462	0.06%
Compass Group International BV	1,200,000	0.63%	3/7/2024	1,185,900	0.06%
FCE Bank plc	1,200,000	0.87%	13/9/2021	1,162,946	0.06%
Vodafone Group plc	1,100,000	2.20%	25/8/2026	1,135,930	0.06%
BG Energy Capital plc	1,100,000	1.25%	21/11/2022	1,135,858	0.06%
HSBC Bank plc	1,050,000	4.00%	15/1/2021	1,130,011	0.06%
Santander UK Group Holdings plc	1,161,000	1.13%	8/9/2023	1,115,825	0.06%
Anglo American Capital plc	1,000,000	3.50%	28/3/2022	1,062,983	0.05%
Sky Ltd.	1,000,000	2.50%	15/9/2026	1,061,262	0.05%
Bank of Scotland plc	950,000	4.50%	13/7/2021	1,055,758	0.05%
Standard Chartered plc^	1,000,000	4.00%	21/10/2025	1,043,791	0.05%
Imperial Brands Finance plc	1,000,000	2.25%	26/2/2021	1,032,487	0.05%
Sky Ltd.	1,000,000	1.50%	15/9/2021	1,025,250	0.05%
Barclays Bank plc	950,000	6.00%	14/1/2021	1,022,613	0.05%
Lloyds Bank plc	950,000	6.50%	24/3/2020	1,012,542	0.05%
Lloyds Bank plc	1,000,000	0.50%	22/7/2020	1,008,176	0.05%
Lloyds Bank plc	1,000,000	0.63%	20/4/2020	1,006,029	0.05%
Santander UK plc	1,000,000	0.88%	13/1/2020	1,005,740	0.05%
Nationwide Building Society	1,000,000	1.13%	31/5/2028	1,005,508	0.05%
HSBC Holdings plc^	1,000,000	1.50%	4/12/2024	1,000,158	0.05%
National Westminster Bank plc	1,000,000	0.50%	15/5/2024	999,892	0.05%
Lloyds Bank plc	1,000,000	0.63%	26/3/2025	998,320	0.05%
Nationwide Building Society	1,000,000	1.25%	3/3/2025	988,185	0.05%
Barclays plc	1,000,000	1.88%	8/12/2023	987,553	0.05%
G4S International Finance plc	1,000,000	1.88%	24/5/2025	979,860	0.05%
CNH Industrial Finance Europe SA	1,000,000	1.88%	19/1/2026	977,610	0.05%
DS Smith plc	1,000,000	1.38%	26/7/2024	963,640	0.05%
Natwest Markets plc	900,000	5.50%	23/3/2020	955,194	0.05%
Vodafone Group plc^	1,000,000	3.10%	3/1/2029	934,960	0.05%
BP Capital Markets plc	900,000	1.37%	3/3/2022	928,414	0.05%
Lloyds Banking Group plc^	1,000,000	1.75%	7/9/2028	927,984	0.05%
Vodafone Group plc	900,000	1.25%	25/8/2021	919,780	0.05%
Lloyds Bank plc	900,000	1.25%	13/1/2025	919,359	0.05%
Barclays plc	900,000	1.88%	23/3/2021	914,603	0.05%
GlaxoSmithKline Capital plc	900,000	1.75%	21/5/2030	913,536	0.05%
ITV plc	900,000	2.00%	1/12/2023	913,437	0.05%
AstraZeneca plc	900,000	0.25%	12/5/2021	899,406	0.04%
Barclays plc	900,000	1.50%	1/4/2022	896,217	0.04%
BP Capital Markets plc	900,000	1.08%	26/6/2025	894,717	0.04%
RELX Capital, Inc.	900,000	1.30%	12/5/2025	885,667	0.04%
British Telecommunications plc	880,000	1.75%	10/3/2026	870,030	0.04%
Aviva plc^	900,000	3.38%	4/12/2045	869,148	0.04%
SSE plc	900,000	0.88%	6/9/2025	854,900	0.04%
BP Capital Markets plc	850,000	0.83%	19/9/2024	842,171	0.04%
HSBC Holdings plc	800,000	2.50%	15/3/2027	841,547	0.04%
HSBC Holdings plc	800,000	3.00%	30/6/2025	838,302	0.04%
Bank of Scotland plc	800,000	3.88%	7/2/2020	834,245	0.04%
BP Capital Markets plc	800,000	1.53%	26/9/2022	829,234	0.04%
Lloyds Bank plc	700,000	4.88%	13/1/2023	828,267	0.04%
Unilever NV	800,000	1.75%	5/8/2020	822,186	0.04%
NGG Finance plc^	800,000	4.25%	18/6/2076	818,177	0.04%
HSBC Holdings plc	800,000	1.50%	15/3/2022	813,760	0.04%
Santander UK plc	800,000	0.88%	25/11/2020	806,992	0.04%
Lloyds Bank plc	800,000	0.50%	11/4/2023	804,448	0.04%
Nationwide Building Society	800,000	0.13%	25/1/2021	801,976	0.04%
Unilever NV	800,000	0.38%	14/2/2023	799,739	0.04%
BP Capital Markets plc	800,000	1.59%	3/7/2028	796,614	0.04%
Yorkshire Building Society	800,000	1.25%	17/3/2022	793,262	0.04%
Royal Bank of Scotland Group plc^	800,000	2.00%	4/3/2025	783,918	0.04%
Cadent Finance plc	800,000	0.63%	22/9/2024	777,320	0.04%
BP Capital Markets plc	700,000	2.97%	27/2/2026	776,076	0.04%
Vodafone Group plc	800,000	2.88%	20/11/2037	770,250	0.04%
Rolls-Royce plc	800,000	1.63%	9/5/2028	769,040	0.04%
Barclays plc^	800,000	0.63%	14/11/2023	759,522	0.04%
HSBC Holdings plc	767,000	0.88%	6/9/2024	741,143	0.04%
Lloyds Banking Group plc	733,000	0.75%	9/11/2021	729,143	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Vodafone Group plc	700,000	1.75%	25/8/2023	725,059	0.04%
Lloyds Bank plc	700,000	1.38%	16/4/2021	720,936	0.04%
FCE Bank plc	700,000	1.53%	9/11/2020	702,244	0.03%
RELX Finance BV	700,000	0.38%	22/3/2021	701,063	0.03%
Nationwide Building Society	700,000	1.38%	29/6/2032	696,203	0.03%
BAT Capital Corp.	700,000	1.13%	16/11/2023	686,651	0.03%
London Stock Exchange Group plc	700,000	1.75%	6/12/2027	686,486	0.03%
Vodafone Group plc	700,000	1.13%	20/11/2025	679,304	0.03%
Vodafone Group plc	700,000	0.50%	30/1/2024	676,554	0.03%
Annington Funding plc	700,000	1.65%	12/7/2024	676,165	0.03%
British Telecommunications plc	700,000	1.00%	21/11/2024	674,652	0.03%
Vodafone Group plc	600,000	4.65%	20/1/2022	672,643	0.03%
Barclays Bank plc	600,000	6.63%	30/3/2022	672,367	0.03%
British Telecommunications plc	700,000	1.50%	23/6/2027	666,518	0.03%
BAT International Finance plc	650,000	3.13%	6/3/2029	657,259	0.03%
GlaxoSmithKline Capital plc	550,000	4.00%	16/6/2025	652,528	0.03%
BP Capital Markets plc	600,000	2.21%	25/9/2026	634,074	0.03%
Mondi Finance plc	600,000	3.38%	28/9/2020	630,802	0.03%
BAT International Finance plc	600,000	2.75%	25/3/2025	628,860	0.03%
Vodafone Group plc	600,000	1.88%	11/9/2025	613,124	0.03%
Vodafone Group plc	600,000	1.00%	11/9/2020	607,273	0.03%
Nationwide Building Society	600,000	0.38%	30/7/2020	603,979	0.03%
Babcock International Group plc	600,000	1.75%	6/10/2022	603,971	0.03%
Experian Finance plc	600,000	1.38%	25/6/2026	594,859	0.03%
Standard Chartered plc^	600,000	0.75%	3/10/2023	580,550	0.03%
FCE Bank plc	600,000	1.62%	11/5/2023	573,197	0.03%
Heathrow Funding Ltd.	600,000	1.50%	11/2/2030	561,504	0.03%
Nationwide Building Society	500,000	2.25%	25/6/2029	552,468	0.03%
BAT International Finance plc	600,000	2.25%	16/1/2030	550,163	0.03%
Yorkshire Building Society	569,000	0.88%	20/3/2023	546,741	0.03%
Nationwide Building Society	500,000	6.75%	22/7/2020	543,040	0.03%
Diageo Finance plc	500,000	2.38%	20/5/2026	541,870	0.03%
WPP Finance Deutschland GmbH	600,000	1.63%	23/3/2030	540,252	0.03%
BAT International Finance plc	500,000	3.63%	9/11/2021	538,700	0.03%
Rolls-Royce plc	500,000	2.13%	18/6/2021	521,801	0.03%
Royal Bank of Scotland Group plc	500,000	2.50%	22/3/2023	509,604	0.03%
Nationwide Building Society	500,000	0.75%	26/10/2022	509,148	0.03%
Coventry Building Society	500,000	0.63%	3/11/2021	506,942	0.03%
Vodafone Group plc	500,000	0.88%	17/11/2020	506,642	0.03%
Coca-Cola European Partners plc	500,000	1.13%	26/5/2024	505,946	0.03%
Yorkshire Building Society	500,000	0.50%	19/6/2020	503,752	0.02%
Coca-Cola European Partners plc	500,000	1.50%	8/11/2027	501,765	0.02%
WPP Finance SA	500,000	2.25%	22/9/2026	500,747	0.02%
Diageo Finance plc	500,000	1.00%	22/4/2025	500,566	0.02%
Standard Chartered plc	470,000	3.63%	23/11/2022	500,280	0.02%
Channel Link Enterprises Finance plc^	500,000	1.76%	30/6/2050	499,722	0.02%
Yorkshire Building Society	500,000	0.38%	11/4/2023	499,677	0.02%
BP Capital Markets plc	500,000	0.90%	3/7/2024	498,983	0.02%
Vodafone Group plc	500,000	0.38%	22/11/2021	498,367	0.02%
Mondi Finance plc	500,000	1.50%	15/4/2024	497,875	0.02%
Informa plc	500,000	1.50%	5/7/2023	496,751	0.02%
Leeds Building Society	500,000	1.38%	5/5/2022	495,874	0.02%
Pearson Funding Five plc	500,000	1.38%	6/5/2025	493,440	0.02%
easyJet plc	500,000	1.13%	18/10/2023	493,212	0.02%
GlaxoSmithKline Capital plc	500,000	1.00%	12/9/2026	490,931	0.02%
CNH Industrial Finance Europe SA	500,000	1.75%	12/9/2025	488,663	0.02%
Centrica plc^	500,000	3.00%	10/4/2076	488,000	0.02%
Natwest Markets plc	500,000	0.63%	2/3/2022	485,340	0.02%
Global Switch Holdings Ltd.	500,000	2.25%	31/5/2027	479,285	0.02%
Anglo American Capital plc	500,000	1.63%	18/9/2025	472,890	0.02%
United Utilities Water Ltd.	450,000	4.25%	24/1/2020	469,869	0.02%
Lloyds Banking Group plc	500,000	1.50%	12/9/2027	464,602	0.02%
Nationwide Building Society^	500,000	2.00%	25/7/2029	462,975	0.02%
Vodafone Group plc	500,000	1.60%	29/7/2031	456,196	0.02%
Aptiv plc	500,000	1.60%	15/9/2028	453,063	0.02%
Nationwide Building Society	400,000	4.63%	8/2/2021	438,786	0.02%
Phoenix Group Holdings plc	500,000	4.38%	24/1/2029	428,000	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
BAT International Finance plc	400,000	4.00%	7/7/2020	421,746	0.02%
BP Capital Markets plc	400,000	2.52%	17/2/2021	420,682	0.02%
Sky Ltd.	400,000	2.25%	17/11/2025	420,476	0.02%
DS Smith plc	400,000	2.25%	16/9/2022	414,419	0.02%
Coventry Building Society	400,000	2.50%	18/11/2020	413,773	0.02%
Yorkshire Building Society	400,000	1.25%	11/6/2021	411,149	0.02%
Emirates NBD PJSC	400,000	1.75%	23/3/2022	408,224	0.02%
Diageo Finance plc	400,000	1.50%	22/10/2027	404,311	0.02%
BP Capital Markets plc	397,000	1.12%	25/1/2024	402,571	0.02%
FCE Bank plc	400,000	1.11%	13/5/2020	399,400	0.02%
G4S International Finance plc	400,000	1.50%	9/1/2023	398,786	0.02%
Aviva plc	400,000	1.88%	13/11/2027	397,180	0.02%
Diageo Finance plc	398,000	0.50%	19/6/2024	391,231	0.02%
G4S International Finance plc	400,000	1.50%	2/6/2024	389,887	0.02%
British Telecommunications plc	400,000	1.00%	23/6/2024	389,832	0.02%
AstraZeneca plc	400,000	1.25%	12/5/2028	389,715	0.02%
Aviva plc^	350,000	6.13%	5/7/2043	388,937	0.02%
BAT International Finance plc	400,000	0.88%	13/10/2023	388,690	0.02%
Rolls-Royce plc	400,000	0.88%	9/5/2024	386,646	0.02%
SELP Finance Sarl	387,000	1.50%	20/11/2025	367,940	0.02%
BAT International Finance plc	500,000	2.00%	13/3/2045	367,932	0.02%
Vodafone Group plc^	400,000	4.20%	3/10/2078	365,000	0.02%
London Stock Exchange Group plc	350,000	1.75%	19/9/2029	340,579	0.02%
Wellcome Trust Ltd.	325,000	1.13%	21/1/2027	329,147	0.02%
Barclays Bank UK plc	300,000	4.00%	12/1/2021	324,334	0.02%
WPP Finance 2013	300,000	3.00%	20/11/2023	323,336	0.02%
BG Energy Capital plc	300,000	2.25%	21/11/2029	320,003	0.02%
Brambles Finance Ltd.	300,000	2.38%	12/6/2024	317,910	0.02%
Diageo Finance plc	300,000	1.75%	23/9/2024	314,372	0.02%
ELM BV for RELX Finance BV	300,000	2.50%	24/9/2020	312,196	0.02%
Sky Ltd.	300,000	1.88%	24/11/2023	312,123	0.02%
Standard Chartered plc	300,000	3.13%	19/11/2024	308,481	0.02%
Standard Chartered plc^	323,000	1.63%	3/10/2027	308,392	0.02%
Santander UK plc	300,000	1.13%	14/1/2022	302,859	0.02%
Unilever NV	300,000	0.50%	3/2/2022	302,612	0.02%
British Telecommunications plc	300,000	1.13%	10/3/2023	300,181	0.01%
Unilever NV	300,000	0.00%	29/4/2020	299,974	0.01%
Diageo Finance plc	300,000	0.00%	17/11/2020	299,726	0.01%
GlaxoSmithKline Capital plc	300,000	0.00%	12/9/2020	299,495	0.01%
Unilever NV	300,000	0.50%	29/4/2024	298,125	0.01%
Royal Mail plc	300,000	2.38%	29/7/2024	295,684	0.01%
National Grid plc	280,000	4.38%	10/3/2020	294,045	0.01%
FCE Bank plc	300,000	1.13%	10/2/2022	289,499	0.01%
Imperial Brands Finance plc	300,000	1.38%	27/1/2025	286,900	0.01%
Heathrow Funding Ltd.	300,000	1.88%	12/7/2032	285,066	0.01%
Experian Finance plc	200,000	4.75%	4/2/2020	210,333	0.01%
BP Capital Markets plc	200,000	1.95%	3/3/2025	209,730	0.01%
SSE plc	200,000	2.38%	10/2/2022	209,063	0.01%
BAT International Finance plc	200,000	2.38%	19/1/2023	208,490	0.01%
ITV plc	200,000	2.13%	21/9/2022	205,906	0.01%
Unilever NV	200,000	1.00%	3/6/2023	204,698	0.01%
Standard Chartered plc	200,000	1.63%	13/6/2021	204,498	0.01%
Diageo Finance plc	200,000	0.25%	22/10/2021	200,286	0.01%
BAT International Finance plc	200,000	1.00%	23/5/2022	198,970	0.01%
Unilever NV	200,000	1.00%	14/2/2027	197,399	0.01%
Aptiv plc	178,000	1.50%	10/3/2025	171,579	0.01%
Rentokil Initial plc	150,000	3.25%	7/10/2021	160,415	0.01%
AstraZeneca plc	100,000	0.88%	24/11/2021	101,316	0.01%
Hammerson plc	100,000	2.00%	1/7/2022	101,072	0.01%
Coventry Building Society	100,000	0.50%	12/1/2024	99,854	0.01%
British Telecommunications plc	100,000	2.13%	26/9/2028	97,934	0.00%
				139,378,580	6.86%
United States 10.12% (2017: 10.15%)					
AT&T, Inc.	2,171,000	1.45%	1/6/2022	2,219,174	0.11%
Wells Fargo & Co.	2,300,000	1.00%	2/2/2027	2,179,866	0.11%
Berkshire Hathaway, Inc.	2,000,000	1.30%	15/3/2024	2,046,304	0.10%
Bank of America Corp.	1,900,000	1.38%	10/9/2021	1,949,590	0.10%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Citigroup, Inc.	1,900,000	1.75%	28/1/2025	1,936,482	0.10%
JPMorgan Chase & Co.^	1,900,000	1.64%	18/5/2028	1,900,460	0.09%
Apple, Inc.	1,800,000	1.00%	10/11/2022	1,860,300	0.09%
Goldman Sachs Group, Inc.	1,900,000	1.25%	1/5/2025	1,839,337	0.09%
JPMorgan Chase & Co.	1,600,000	1.38%	16/9/2021	1,643,808	0.08%
Verizon Communications, Inc.	1,500,000	2.38%	17/2/2022	1,587,951	0.08%
Praxair, Inc.	1,500,000	1.63%	1/12/2025	1,562,154	0.08%
JPMorgan Chase & Co.	1,500,000	1.50%	29/10/2026	1,514,302	0.07%
Goldman Sachs Group, Inc.	1,500,000	1.38%	15/5/2024	1,489,908	0.07%
Citigroup, Inc.	1,500,000	0.75%	26/10/2023	1,472,805	0.07%
Goldman Sachs Group, Inc.	1,400,000	2.13%	30/9/2024	1,437,598	0.07%
Goldman Sachs Group, Inc.	1,437,000	1.63%	27/7/2026	1,391,640	0.07%
Goldman Sachs Group, Inc.	1,440,000	2.00%	1/11/2028	1,387,996	0.07%
Microsoft Corp.	1,300,000	2.13%	6/12/2021	1,372,739	0.07%
General Electric Co.	1,500,000	0.88%	17/5/2025	1,346,457	0.07%
Johnson & Johnson	1,300,000	0.65%	20/5/2024	1,307,839	0.06%
General Electric Co.	1,500,000	1.50%	17/5/2029	1,298,850	0.06%
Morgan Stanley	1,273,000	1.88%	27/4/2027	1,276,424	0.06%
GE Capital European Funding Unlimited Co.	1,300,000	0.80%	21/1/2022	1,248,075	0.06%
Amgen, Inc.	1,220,000	1.25%	25/2/2022	1,246,103	0.06%
AT&T, Inc.	1,300,000	3.15%	4/9/2036	1,236,157	0.06%
Verizon Communications, Inc.	1,100,000	3.25%	17/2/2026	1,234,581	0.06%
General Electric Co.	1,300,000	0.38%	17/5/2022	1,224,171	0.06%
Philip Morris International, Inc.	1,200,000	1.75%	19/3/2020	1,223,256	0.06%
Wells Fargo & Co.	1,125,000	2.13%	4/6/2024	1,185,325	0.06%
JPMorgan Chase & Co.	1,100,000	2.75%	24/8/2022	1,185,283	0.06%
Bunge Finance Europe BV	1,160,000	1.85%	16/6/2023	1,174,324	0.06%
Morgan Stanley	1,100,000	2.38%	31/3/2021	1,148,862	0.06%
AT&T, Inc.	1,136,000	2.60%	17/12/2029	1,139,910	0.06%
International Business Machines Corp.	1,100,000	1.88%	6/11/2020	1,136,880	0.06%
Coca-Cola Co.	1,100,000	0.75%	9/3/2023	1,113,981	0.06%
Microsoft Corp.	930,000	3.13%	6/12/2028	1,108,890	0.05%
Procter & Gamble Co.	1,030,000	2.00%	16/8/2022	1,096,120	0.05%
Abbott Ireland Financing DAC	1,100,000	0.00%	27/9/2020	1,094,716	0.05%
Morgan Stanley	1,000,000	5.38%	10/8/2020	1,083,031	0.05%
Honeywell International, Inc.	980,000	2.25%	22/2/2028	1,069,053	0.05%
AT&T, Inc.	1,000,000	2.65%	17/12/2021	1,059,262	0.05%
Wells Fargo & Co.	1,000,000	2.25%	2/5/2023	1,057,933	0.05%
Procter & Gamble Co.	1,000,000	2.00%	5/11/2021	1,054,900	0.05%
AT&T, Inc.	1,000,000	2.40%	15/3/2024	1,051,090	0.05%
Wells Fargo & Co.	970,000	2.63%	16/8/2022	1,038,521	0.05%
Wells Fargo & Co.	1,000,000	2.25%	3/9/2020	1,034,644	0.05%
JPMorgan Chase & Co.	1,000,000	1.50%	26/10/2022	1,033,150	0.05%
Coca-Cola Co.	1,000,000	1.13%	22/9/2022	1,031,319	0.05%
JPMorgan Chase & Co.	952,000	2.75%	1/2/2023	1,031,039	0.05%
Goldman Sachs Group, Inc.	1,000,000	2.00%	27/7/2023	1,029,541	0.05%
Wells Fargo & Co.	1,000,000	1.50%	12/9/2022	1,028,467	0.05%
Morgan Stanley	1,000,000	1.75%	30/1/2025	1,013,702	0.05%
Verizon Communications, Inc.	1,000,000	2.88%	15/1/2038	1,002,350	0.05%
Pfizer, Inc.	1,000,000	0.00%	6/3/2020	1,001,822	0.05%
National Grid North America, Inc.	1,000,000	0.75%	8/8/2023	991,491	0.05%
US Bancorp	994,000	0.85%	7/6/2024	988,397	0.05%
Celanese US Holdings LLC	1,000,000	1.13%	26/9/2023	983,490	0.05%
Wells Fargo & Co.	1,000,000	1.38%	26/10/2026	982,133	0.05%
Procter & Gamble Co.	750,000	4.88%	11/5/2027	978,322	0.05%
AT&T, Inc.	1,000,000	2.35%	5/9/2029	975,890	0.05%
Morgan Stanley	962,000	1.00%	2/12/2022	968,462	0.05%
Morgan Stanley	974,000	1.38%	27/10/2026	945,192	0.05%
Mondelez International, Inc.	900,000	2.38%	26/1/2021	939,599	0.05%
DH Europe Finance SA	900,000	1.70%	4/1/2022	935,402	0.05%
General Electric Co.	1,200,000	2.13%	17/5/2037	934,903	0.05%
Mohawk Industries, Inc.	900,000	2.00%	14/1/2022	921,803	0.05%
Wells Fargo & Co.	900,000	1.13%	29/10/2021	918,648	0.05%
Southern Power Co.	900,000	1.00%	20/6/2022	910,725	0.04%
Berkshire Hathaway, Inc.	900,000	0.75%	16/3/2023	906,478	0.04%
Booking Holdings, Inc.	850,000	2.38%	23/9/2024	901,170	0.04%
Pfizer, Inc.	900,000	0.25%	6/3/2022	901,003	0.04%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Liberty Mutual Finance Europe DAC	900,000	1.75%	27/3/2024	900,674	0.04%
Coca-Cola Co.	844,000	1.88%	22/9/2026	898,783	0.04%
Ecolab, Inc.	890,000	1.00%	15/1/2024	891,825	0.04%
Molson Coors Brewing Co.	900,000	1.25%	15/7/2024	886,889	0.04%
Coca-Cola Co.	900,000	1.63%	9/3/2035	880,731	0.04%
Walmart, Inc.	650,000	4.88%	21/9/2029	874,741	0.04%
Philip Morris International, Inc.	800,000	2.88%	30/5/2024	871,084	0.04%
Morgan Stanley	850,000	1.75%	11/3/2024	869,066	0.04%
PepsiCo, Inc.	900,000	0.88%	18/7/2028	863,336	0.04%
Booking Holdings, Inc.	858,000	1.80%	3/3/2027	860,857	0.04%
Bank of America Corp.	800,000	2.38%	19/6/2024	850,888	0.04%
Walmart, Inc.	800,000	1.90%	8/4/2022	842,756	0.04%
Illinois Tool Works, Inc.	800,000	1.25%	22/5/2023	829,171	0.04%
Eastman Chemical Co.	800,000	1.50%	26/5/2023	823,368	0.04%
Citigroup, Inc.	800,000	1.38%	27/10/2021	821,016	0.04%
AbbVie, Inc.	800,000	2.13%	17/11/2028	814,345	0.04%
Apple, Inc.	800,000	1.38%	24/5/2029	810,758	0.04%
Bank of America Corp.^	800,000	1.78%	4/5/2027	806,786	0.04%
Apple, Inc.	800,000	0.88%	24/5/2025	806,416	0.04%
Abbott Ireland Financing DAC	800,000	1.50%	27/9/2026	798,960	0.04%
Verizon Communications, Inc.	800,000	1.38%	27/10/2026	793,966	0.04%
Archer-Daniels-Midland Co.	800,000	1.00%	12/9/2025	791,923	0.04%
Citigroup, Inc.^	800,000	1.50%	24/7/2026	790,958	0.04%
International Business Machines Corp.	800,000	1.50%	23/5/2029	790,126	0.04%
Morgan Stanley^	800,000	1.34%	23/10/2026	782,194	0.04%
Goldman Sachs Group, Inc.	750,000	2.63%	19/8/2020	777,358	0.04%
American Express Credit Corp.	745,000	0.63%	22/11/2021	751,214	0.04%
Eli Lilly & Co.	700,000	2.13%	3/6/2030	745,604	0.04%
Bank of America Corp.	700,000	2.50%	27/7/2020	725,140	0.04%
General Motors Financial Co., Inc.	750,000	1.69%	26/3/2025	716,815	0.04%
Baxter International, Inc.	726,000	1.30%	30/5/2025	716,078	0.04%
Prologis LP	700,000	1.38%	13/5/2021	714,777	0.04%
American International Group, Inc.	700,000	1.50%	8/6/2023	706,236	0.03%
3M Co.	700,000	1.50%	2/6/2031	705,440	0.03%
Nestle Holdings, Inc.	700,000	0.88%	18/7/2025	704,550	0.03%
3M Co.	700,000	0.38%	15/2/2022	703,350	0.03%
AT&T, Inc.	700,000	3.38%	15/3/2034	702,211	0.03%
Johnson & Johnson	700,000	0.25%	20/1/2022	701,588	0.03%
International Business Machines Corp.	700,000	0.95%	23/5/2025	695,458	0.03%
WPC Eurobond BV	687,000	2.25%	19/7/2024	692,496	0.03%
United Parcel Service, Inc.	700,000	0.38%	15/11/2023	691,865	0.03%
FedEx Corp.	700,000	1.63%	11/1/2027	688,561	0.03%
Kraft Heinz Foods Co.	700,000	2.25%	25/5/2028	685,681	0.03%
Chubb INA Holdings, Inc.	686,000	2.50%	15/3/2038	674,852	0.03%
Wells Fargo & Co.	650,000	2.00%	27/4/2026	669,668	0.03%
Apple, Inc.	624,000	2.00%	17/9/2027	669,153	0.03%
Prologis LP	600,000	3.38%	20/2/2024	664,020	0.03%
AT&T, Inc.	655,000	1.30%	5/9/2023	660,892	0.03%
Berkshire Hathaway, Inc.	670,000	1.13%	16/3/2027	659,746	0.03%
General Electric Co.	700,000	1.88%	28/5/2027	643,496	0.03%
GE Capital European Funding Unlimited Co.	500,000	6.03%	1/3/2038	632,301	0.03%
JPMorgan Chase & Co.	600,000	2.63%	23/4/2021	632,088	0.03%
Morgan Stanley	600,000	1.88%	30/3/2023	622,134	0.03%
Bank of America Corp.	600,000	1.63%	14/9/2022	619,341	0.03%
Digital Euro Finco LLC	600,000	2.63%	15/4/2024	617,278	0.03%
Mastercard, Inc.	570,000	2.10%	1/12/2027	617,108	0.03%
International Business Machines Corp.	600,000	1.75%	7/3/2028	615,132	0.03%
Blackstone Holdings Finance Co. LLC	655,000	1.00%	5/10/2026	612,646	0.03%
United Technologies Corp.	600,000	1.13%	15/12/2021	609,865	0.03%
Wells Fargo & Co.	600,000	1.63%	2/6/2025	609,277	0.03%
Metropolitan Life Global Funding I	600,000	0.88%	20/1/2022	608,446	0.03%
Merck & Co., Inc.	572,000	1.88%	15/10/2026	608,192	0.03%
McDonald's Corp.	600,000	1.00%	15/11/2023	603,539	0.03%
Johnson Controls International plc	600,000	1.00%	15/9/2023	599,068	0.03%
Pfizer, Inc.	600,000	1.00%	6/3/2027	596,536	0.03%
Coca-Cola Co.	600,000	0.50%	8/3/2024	596,504	0.03%
Fidelity International Ltd.	621,000	2.50%	4/11/2026	596,064	0.03%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
McKesson Corp.	600,000	1.50%	17/11/2025	594,495	0.03%
BlackRock, Inc.	585,000	1.25%	6/5/2025	593,401	0.03%
WPC Eurobond BV	600,000	2.25%	9/4/2026	592,246	0.03%
Verizon Communications, Inc.	600,000	0.88%	2/4/2025	589,380	0.03%
Becton Dickinson & Co.	583,000	1.00%	15/12/2022	584,131	0.03%
Celanese US Holdings LLC	600,000	2.13%	1/3/2027	583,039	0.03%
McDonald's Corp.	600,000	1.50%	28/11/2029	577,297	0.03%
Mylan NV	572,000	2.25%	22/11/2024	570,438	0.03%
American International Group, Inc.	600,000	1.88%	21/6/2027	570,391	0.03%
Trinity Acquisition plc	553,000	2.13%	26/5/2022	569,504	0.03%
Walgreens Boots Alliance, Inc.	555,000	2.13%	20/11/2026	567,474	0.03%
JPMorgan Chase & Co.	500,000	2.88%	24/5/2028	560,254	0.03%
GE Capital European Funding Unlimited Co.	550,000	2.63%	15/3/2023	560,129	0.03%
JPMorgan Chase & Co.	500,000	3.00%	19/2/2026	558,972	0.03%
General Electric Co.	550,000	4.13%	19/9/2035	551,815	0.03%
Philip Morris International, Inc.	500,000	3.13%	3/6/2033	547,693	0.03%
Ford Motor Credit Co. LLC	600,000	1.36%	7/2/2025	544,782	0.03%
Nasdaq, Inc.	500,000	3.88%	7/6/2021	541,941	0.03%
Philip Morris International, Inc.	500,000	2.75%	19/3/2025	539,858	0.03%
Thermo Fisher Scientific, Inc.	548,000	1.40%	23/1/2026	539,189	0.03%
Cargill, Inc.	500,000	2.50%	15/2/2023	538,675	0.03%
Illinois Tool Works, Inc.	500,000	2.13%	22/5/2030	537,525	0.03%
Coca-Cola European Partners plc	500,000	2.38%	7/5/2025	535,179	0.03%
McDonald's Corp.	500,000	2.63%	11/6/2029	535,032	0.03%
Citigroup, Inc.	500,000	2.38%	22/5/2024	529,904	0.03%
GE Capital European Funding Unlimited Co.	500,000	5.38%	23/1/2020	524,350	0.03%
Apple, Inc.	500,000	1.38%	17/1/2024	521,821	0.03%
PepsiCo, Inc.	500,000	1.75%	28/4/2021	517,615	0.03%
Verizon Communications, Inc.	500,000	2.63%	1/12/2031	517,327	0.03%
Simon Property Group LP	500,000	2.38%	2/10/2020	516,484	0.03%
Thermo Fisher Scientific, Inc.	500,000	2.00%	15/4/2025	515,651	0.03%
International Flavors & Fragrances, Inc.	500,000	1.75%	14/3/2024	514,605	0.03%
Simon International Finance SCA	500,000	1.38%	18/11/2022	512,972	0.03%
LYB International Finance II BV	500,000	1.88%	2/3/2022	512,766	0.03%
GE Capital European Funding Unlimited Co.	500,000	2.25%	20/7/2020	511,962	0.03%
BorgWarner, Inc.	500,000	1.80%	7/11/2022	510,884	0.03%
Southern Power Co.	500,000	1.85%	20/6/2026	510,280	0.03%
International Business Machines Corp.	500,000	1.13%	6/9/2024	507,905	0.03%
Zimmer Biomet Holdings, Inc.	500,000	1.41%	13/12/2022	507,675	0.03%
AbbVie, Inc.	500,000	1.38%	17/5/2024	504,168	0.03%
McDonald's Corp.	500,000	0.50%	15/1/2021	503,166	0.02%
McKesson Corp.	500,000	0.63%	17/8/2021	502,633	0.02%
Bank of America Corp.^	500,000	1.38%	7/2/2025	502,297	0.02%
Merck & Co., Inc.	490,000	1.13%	15/10/2021	502,195	0.02%
Bank of America Corp.^	500,000	0.74%	7/2/2022	502,050	0.02%
Schlumberger Finance France SAS	500,000	1.00%	18/2/2026	501,451	0.02%
John Deere Cash Management SA	500,000	0.50%	15/9/2023	501,440	0.02%
Verizon Communications, Inc.	500,000	0.50%	2/6/2022	498,635	0.02%
Johnson & Johnson	500,000	1.65%	20/5/2035	498,613	0.02%
AT&T, Inc.	500,000	1.05%	5/9/2023	498,160	0.02%
Kellogg Co.	500,000	1.25%	10/3/2025	498,054	0.02%
Bank of America Corp.^	500,000	1.66%	25/4/2028	495,853	0.02%
Prologis Euro Finance LLC	500,000	1.88%	5/1/2029	495,709	0.02%
McKesson Corp.	500,000	1.63%	30/10/2026	493,615	0.02%
Honeywell International, Inc.	490,000	0.65%	21/2/2020	493,577	0.02%
Thermo Fisher Scientific, Inc.	500,000	1.95%	24/7/2029	492,317	0.02%
Toyota Motor Credit Corp.	500,000	0.63%	21/11/2024	491,816	0.02%
McDonald's Corp.	500,000	0.63%	29/1/2024	490,851	0.02%
PPG Industries, Inc.	500,000	0.88%	3/11/2025	486,284	0.02%
Chubb INA Holdings, Inc.	489,000	1.55%	15/3/2028	484,663	0.02%
Merck & Co., Inc.	440,000	2.50%	15/10/2034	483,550	0.02%
Mastercard, Inc.	470,000	1.10%	1/12/2022	483,508	0.02%
Metropolitan Life Global Funding I	450,000	2.38%	11/1/2023	482,496	0.02%
American Tower Corp.	480,000	1.95%	22/5/2026	479,818	0.02%
JPMorgan Chase & Co.	450,000	3.88%	23/9/2020	478,788	0.02%
WPC Eurobond BV	500,000	2.13%	15/4/2027	478,631	0.02%
PartnerRe Ireland Finance DAC	491,000	1.25%	15/9/2026	469,633	0.02%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Carnival Corp.	450,000	1.88%	7/11/2022	469,094	0.02%
Philip Morris International, Inc.	500,000	2.00%	9/5/2036	468,892	0.02%
DXC Technology Co.	500,000	1.75%	15/1/2026	468,869	0.02%
Microsoft Corp.	400,000	2.63%	2/5/2033	463,732	0.02%
Oracle Corp.	400,000	3.13%	10/7/2025	459,839	0.02%
Booking Holdings, Inc.	451,000	0.80%	10/3/2022	455,365	0.02%
Merck & Co., Inc.	460,000	0.50%	2/11/2024	453,501	0.02%
International Business Machines Corp.	400,000	2.88%	7/11/2025	446,022	0.02%
Thermo Fisher Scientific, Inc.	436,000	2.88%	24/7/2037	444,117	0.02%
Prologis LP	400,000	3.00%	2/6/2026	442,116	0.02%
Mylan NV	435,000	1.25%	23/11/2020	439,371	0.02%
Coca-Cola European Partners plc	400,000	2.63%	6/11/2023	435,744	0.02%
Fidelity National Information Services, Inc.	436,000	1.10%	15/7/2024	432,006	0.02%
Mondelez International, Inc.	420,000	1.00%	7/3/2022	427,230	0.02%
Mylan NV	421,000	3.13%	22/11/2028	422,766	0.02%
Eli Lilly & Co.	400,000	1.63%	2/6/2026	418,421	0.02%
Oracle Corp.	400,000	2.25%	10/1/2021	417,916	0.02%
AT&T, Inc.	400,000	3.55%	17/12/2032	417,207	0.02%
ManpowerGroup, Inc.	400,000	1.88%	11/9/2022	416,808	0.02%
Metropolitan Life Global Funding I	400,000	1.25%	17/9/2021	410,398	0.02%
McDonald's Corp.	400,000	1.13%	26/5/2022	408,838	0.02%
Bristol-Myers Squibb Co.	400,000	1.75%	15/5/2035	402,315	0.02%
Tyco Electronics Group SA	396,000	1.10%	1/3/2023	401,827	0.02%
Parker-Hannifin Corp.	400,000	1.13%	1/3/2025	401,495	0.02%
FedEx Corp.	400,000	0.50%	9/4/2020	401,359	0.02%
McDonald's Corp.	400,000	1.75%	3/5/2028	401,272	0.02%
Kraft Heinz Foods Co.	400,000	1.50%	24/5/2024	400,712	0.02%
Coca-Cola Co.	400,000	0.00%	9/3/2021	399,774	0.02%
Abbott Ireland Financing DAC	400,000	0.88%	27/9/2023	399,486	0.02%
VF Corp.	400,000	0.63%	20/9/2023	399,068	0.02%
Allergan Funding SCS	400,000	0.50%	1/6/2021	398,998	0.02%
International Flavors & Fragrances, Inc.	400,000	1.80%	25/9/2026	398,947	0.02%
Johnson & Johnson	400,000	1.15%	20/11/2028	398,839	0.02%
AT&T, Inc.	400,000	1.80%	5/9/2026	396,820	0.02%
Bank of America Corp.	400,000	0.75%	26/7/2023	396,450	0.02%
American Tower Corp.	400,000	1.38%	4/4/2025	392,560	0.02%
Citigroup, Inc.	400,000	1.63%	21/3/2028	391,244	0.02%
Dover Corp.	400,000	1.25%	9/11/2026	389,362	0.02%
Berkshire Hathaway, Inc.	400,000	1.63%	16/3/2035	387,012	0.02%
Allergan Funding SCS	400,000	2.13%	1/6/2029	381,819	0.02%
Bristol-Myers Squibb Co.	375,000	1.00%	15/5/2025	379,496	0.02%
Goldman Sachs Group, Inc.	350,000	3.25%	1/2/2023	378,761	0.02%
Berkshire Hathaway, Inc.	350,000	2.15%	15/3/2028	372,316	0.02%
Whirlpool Finance Luxembourg Sarl	400,000	1.10%	9/11/2027	369,328	0.02%
Philip Morris International, Inc.	400,000	1.88%	6/11/2037	361,193	0.02%
Prologis LP	347,000	1.38%	7/10/2020	353,230	0.02%
AT&T, Inc.	300,000	3.50%	17/12/2025	334,933	0.02%
GE Capital European Funding Unlimited Co.	300,000	4.63%	22/2/2027	333,685	0.02%
Apple, Inc.	308,000	1.63%	10/11/2026	321,942	0.02%
Discovery Communications LLC	300,000	2.38%	7/3/2022	315,506	0.02%
Xylem, Inc.	300,000	2.25%	11/3/2023	314,840	0.02%
Harman Finance International SCA	300,000	2.00%	27/5/2022	312,503	0.02%
Kraft Heinz Foods Co.	300,000	2.00%	30/6/2023	310,628	0.02%
United Parcel Service, Inc.	300,000	1.63%	15/11/2025	310,254	0.02%
McDonald's Corp.	300,000	1.88%	26/5/2027	309,241	0.02%
Philip Morris International, Inc.	300,000	1.88%	3/3/2021	309,058	0.02%
Zimmer Biomet Holdings, Inc.	300,000	2.43%	13/12/2026	307,161	0.02%
Goldman Sachs Group, Inc.	300,000	1.38%	26/7/2022	305,081	0.02%
Caterpillar International Finance DAC	300,000	0.75%	13/10/2020	304,082	0.02%
PPG Industries, Inc.	300,000	0.88%	13/3/2022	303,857	0.02%
General Mills, Inc.	300,000	1.00%	27/4/2023	302,881	0.02%
International Business Machines Corp.	300,000	0.50%	7/9/2021	302,203	0.02%
United Technologies Corp.	300,000	1.25%	22/5/2023	302,045	0.02%
Whirlpool Corp.	300,000	0.63%	12/3/2020	301,147	0.01%
ManpowerGroup, Inc.	300,000	1.75%	22/6/2026	300,196	0.01%
Procter & Gamble Co.	300,000	0.50%	25/10/2024	296,954	0.01%
PerkinElmer, Inc.	300,000	1.88%	19/7/2026	296,509	0.01%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
United Parcel Service, Inc.	300,000	1.00%	15/11/2028	290,326	0.01%
Whirlpool Finance Luxembourg Sarl	300,000	1.25%	2/11/2026	287,255	0.01%
Prologis International Funding II SA	275,000	1.88%	17/4/2025	281,498	0.01%
Becton Dickinson & Co.	282,000	1.90%	15/12/2026	280,401	0.01%
Merck & Co., Inc.	300,000	1.38%	2/11/2036	277,654	0.01%
Air Products & Chemicals, Inc.	268,000	1.00%	12/2/2025	271,953	0.01%
Eaton Capital Unlimited Co.	259,000	0.75%	20/9/2024	256,271	0.01%
United Technologies Corp.	230,000	1.88%	22/2/2026	233,648	0.01%
Walmart, Inc.	200,000	2.55%	8/4/2026	222,080	0.01%
Brown-Forman Corp.	220,000	1.20%	7/7/2026	221,644	0.01%
Prologis International Funding II SA	200,000	2.88%	4/4/2022	215,170	0.01%
Aon plc	200,000	2.88%	14/5/2026	214,226	0.01%
McDonald's Corp.	200,000	2.38%	27/11/2024	213,926	0.01%
Thermo Fisher Scientific, Inc.	220,000	0.75%	12/9/2024	213,555	0.01%
Thermo Fisher Scientific, Inc.	200,000	2.15%	21/7/2022	210,573	0.01%
3M Co.	200,000	1.50%	9/11/2026	207,741	0.01%
Dover Corp.	200,000	2.13%	1/12/2020	207,320	0.01%
Honeywell International, Inc.	200,000	1.30%	22/2/2023	206,637	0.01%
Stryker Corp.	200,000	2.13%	30/11/2027	205,650	0.01%
Stryker Corp.	200,000	2.63%	30/11/2030	205,518	0.01%
Eli Lilly & Co.	200,000	1.00%	2/6/2022	205,150	0.01%
Praxair, Inc.	200,000	1.20%	12/2/2024	205,047	0.01%
Thermo Fisher Scientific, Inc.	200,000	1.50%	1/12/2020	204,514	0.01%
Stryker Corp.	200,000	1.13%	30/11/2023	202,405	0.01%
Opel Finance International BV	200,000	1.17%	18/5/2020	202,182	0.01%
Coca-Cola European Partners plc	200,000	1.88%	18/3/2030	200,842	0.01%
Procter & Gamble Co.	200,000	1.20%	30/10/2028	200,714	0.01%
Coca-Cola Co.	200,000	1.13%	9/3/2027	200,612	0.01%
American Honda Finance Corp.	200,000	0.55%	17/3/2023	199,518	0.01%
United Parcel Service, Inc.	200,000	1.50%	15/11/2032	198,484	0.01%
Verizon Communications, Inc.	200,000	1.88%	26/10/2029	196,782	0.01%
Albemarle Corp.	164,000	1.88%	8/12/2021	170,276	0.01%
Amgen, Inc.	150,000	2.00%	25/2/2026	155,530	0.01%
Thermo Fisher Scientific, Inc.	151,000	1.38%	12/9/2028	142,340	0.01%
Warner Media LLC	100,000	1.95%	15/9/2023	103,887	0.01%
General Mills, Inc.	100,000	2.10%	16/11/2020	103,007	0.01%
Procter & Gamble Co.	100,000	1.88%	30/10/2038	102,944	0.01%
AT&T, Inc.	100,000	1.88%	4/12/2020	102,808	0.01%
Allergan Funding SCS	100,000	2.63%	15/11/2028	101,170	0.01%
FedEx Corp.	100,000	1.00%	11/1/2023	100,831	0.01%
Allergan Funding SCS	100,000	1.50%	15/11/2023	100,764	0.01%
International Flavors & Fragrances, Inc.	100,000	0.50%	25/9/2021	100,308	0.01%
Procter & Gamble Co.	100,000	0.63%	30/10/2024	99,950	0.01%
Kellogg Co.	100,000	1.00%	17/5/2024	99,400	0.01%
JPMorgan Chase & Co.	100,000	0.63%	25/1/2024	98,291	0.00%
Discovery Communications LLC	100,000	1.90%	19/3/2027	97,919	0.00%
Mondelez International, Inc.	100,000	2.38%	6/3/2035	97,394	0.00%
Coca-Cola Co.	70,000	1.10%	2/9/2036	63,175	0.00%
Mondelez International, Inc.	30,000	1.63%	8/3/2027	29,882	0.00%
				205,619,760	10.12%
Total Bonds				2,010,697,767	99.02%
Financial Assets at Fair Value Through Profit or Loss				2,010,697,767	99.02%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.00%) (2017: (0.00%))				
Euro-Bund Futures March 2019	(8)	(1,306,960)	(1,360)	(0.00%)
			(1,360)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Open Hedge Share Class Level Forward Currency Exchange Contracts (0.14%) (2017: (0.06%))							
GBP	241,448,626	EUR	(268,662,558)	Barclays Bank Plc	4/2/2019	28,672	0.00%
EUR	1,670,000	GBP	(1,483,796)	BNP Paribas	3/1/2019	16,881	0.00%
GBP	998,099	EUR	(1,110,000)	UBS	4/2/2019	714	0.00%
EUR	3,370,000	GBP	(3,028,016)	JPMorgan Chase Bank	4/2/2019	334	0.00%
GBP	1,163	EUR	(1,291)	BNP Paribas	3/1/2019	5	0.00%
GBP	1,548	EUR	(1,720)	BNP Paribas	3/1/2019	5	0.00%
GBP	309	EUR	(342)	JPMorgan Chase Bank	3/1/2019	3	0.00%
GBP	514	EUR	(570)	BNP Paribas	3/1/2019	2	0.00%
EUR	325	GBP	(290)	BNP Paribas	3/1/2019	2	0.00%
EUR	141	GBP	(126)	BNP Paribas	3/1/2019	1	0.00%
EUR	10	GBP	(9)	JPMorgan Chase Bank	3/1/2019	—	0.00%
GBP	100	EUR	(111)	JPMorgan Chase Bank	3/1/2019	—	0.00%
GBP	2,647,145	EUR	(2,949,222)	Brown Brothers Harriman	3/1/2019	(1)	(0.00%)
GBP	635	EUR	(712)	BNP Paribas	3/1/2019	(5)	(0.00%)
EUR	810	GBP	(732)	BNP Paribas	3/1/2019	(6)	(0.00%)
EUR	807	GBP	(733)	JPMorgan Chase Bank	3/1/2019	(10)	(0.00%)
GBP	2,310	EUR	(2,585)	JPMorgan Chase Bank	3/1/2019	(11)	(0.00%)
EUR	2,358	GBP	(2,129)	JPMorgan Chase Bank	3/1/2019	(13)	(0.00%)
GBP	1,979	EUR	(2,220)	BNP Paribas	3/1/2019	(15)	(0.00%)
EUR	551,701	GBP	(496,641)	UBS	3/1/2019	(1,614)	(0.00%)
GBP	1,119,637	EUR	(1,260,000)	BNP Paribas	3/1/2019	(12,596)	(0.00%)
EUR	268,662,558	GBP	(241,194,498)	Barclays Bank Plc	3/1/2019	(55,673)	(0.00%)
GBP	239,403,614	EUR	(269,619,159)	Barclays Bank Plc	3/1/2019	(2,896,177)	(0.14%)
						(2,919,502)	(0.14%)
Total Financial Derivative Instruments						(2,920,862)	(0.14%)
						Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities						22,760,648	1.12%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						2,030,537,553	100.00%
Analysis of Total Net Assets						Fair Value Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						1,758,630,989	86.61%
(b) Transferable securities dealt in on another regulated market						252,066,778	12.41%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						(2,920,862)	(0.14%)
(e) Other assets and liabilities						22,760,648	1.12%
Total Net Assets (for financial reporting purposes)						2,030,537,553	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
Purchases			Sales		
Bundesobligation 0.00% 8/10/2021	16,700,000	16,826,647	Bundesobligation 0.00% 8/10/2021	16,700,000	16,823,193
Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	4,750,000	7,498,053	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	4,750,000	7,514,690
European Financial Stability Facility 0.63% 16/10/2026	7,000,000	6,982,780	European Financial Stability Facility 1.50% 22/1/2020	6,940,000	7,126,247
Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	4,500,000	5,773,749	Bundesrepublik Deutschland Bundesanleihe 2.50% 4/7/2044	4,500,000	5,705,770
European Investment Bank 0.88% 14/1/2028	5,000,000	4,992,500	Bundesrepublik Deutschland Bundesanleihe 2.50% 15/8/2046	3,430,000	4,536,875
European Financial Stability Facility 0.40% 17/2/2025	5,000,000	4,953,500	European Stability Mechanism 0.88% 15/10/2019	3,950,000	4,018,889
ING Bank NV 0.38% 26/11/2021	3,600,000	3,603,508	European Financial Stability Facility 2.63% 2/5/2019	3,600,000	3,719,670
Volkswagen Bank GmbH 1.25% 10/6/2024	3,600,000	3,537,331	European Financial Stability Facility 2.13% 19/2/2024	3,000,000	3,296,021
Anheuser-Busch InBev SA 1.15% 22/1/2027	3,400,000	3,375,200	International Bank for Reconstruction & Development 3.88% 20/5/2019	3,110,000	3,246,034
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	3,000,000	3,021,645	European Investment Bank 4.25% 15/4/2019	3,049,000	3,220,354
Sweden Government International Bond 0.13% 24/4/2023	3,000,000	3,001,020	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	3,000,000	3,076,809
European Investment Bank 0.38% 16/7/2025	3,000,000	2,994,810	European Financial Stability Facility 0.40% 17/2/2025	3,000,000	3,000,990
European Financial Stability Facility 0.20% 17/1/2024	3,000,000	2,991,060	European Financial Stability Facility 1.25% 22/1/2019	2,900,000	2,950,228
European Investment Bank 0.00% 16/10/2023	3,000,000	2,964,900	Cedulas TDA 6 Fondo de Titulizacion de Activos 3.88% 23/5/2025	2,100,000	2,560,110
Landesbank Hessen-Thuringen Girozentrale 0.25% 20/3/2023	2,800,000	2,811,262	European Investment Bank 2.63% 16/3/2020	2,400,000	2,551,776
innogy Finance BV 1.50% 31/7/2029	2,850,000	2,794,966	Enel Finance International NV 1.38% 1/6/2026	2,300,000	2,310,086
European Financial Stability Facility 0.95% 14/2/2028	2,535,000	2,565,721	Republic of Poland Government International Bond 4.20% 15/4/2020	2,100,000	2,267,963
Province of Quebec Canada 0.88% 5/7/2028	2,500,000	2,476,050	Caisse de Refinancement de l'Habitat SA 5.00% 8/4/2019	2,150,000	2,258,382
ABN AMRO Bank NV 1.45% 12/4/2038	2,500,000	2,467,185	GlaxoSmithKline Capital plc 0.63% 2/12/2019	2,200,000	2,217,292
European Union 0.50% 4/4/2025	2,419,000	2,412,069	European Investment Bank 4.63% 15/4/2020	2,000,000	2,205,100

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,010,697,767	2,030,164,196
Financial Derivative Instruments	46,619	10,742
Cash	4,868,309	10,332,599
Receivables:		
Interest and Dividends	19,253,269	21,784,056
Capital Shares Sold	873,352	16,757,065
Investments Sold or Matured	—	1,956,815
Futures Margin Cash	9,463	—
Other Receivables	—	1,300
Total Current Assets	2,035,748,779	2,081,006,773
Current Liabilities		
Financial Derivative Instruments	2,967,481	1,218,124
Unrealised Depreciation on Spot Currency Contracts	851	166
Payables and Other Liabilities:		
Investments Purchased	—	4,098,303
Capital Shares Redeemed	1,805,251	513,597
Futures Margin Cash Due to Broker	—	14,075
Management Fees Payable	435,375	441,674
Other Payables	2,268	—
Total Current Liabilities	5,211,226	6,285,939
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,030,537,553	2,074,720,834

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	1,596,757,229	1,751,905,570	2,012,890,675
Number of Shares Outstanding	7,452,190	8,111,563	9,461,823
Net Asset Value Per Share	214.27	215.98	212.74
Investor EUR Shares (€)			
Net Assets	51,690,293	52,986,434	44,721,408
Number of Shares Outstanding	258,028	262,273	224,620
Net Asset Value Per Share	200.33	202.03	199.10
Institutional Plus EUR Shares (€)			
Net Assets	115,923,366	103,447,267	104,287,813
Number of Shares Outstanding	1,023,945	907,419	929,646
Net Asset Value Per Share	113.21	114.00	112.18
GBP-Hedged Accumulation Shares (£)			
EUR (€) Equivalent	266,166,665	166,381,563	102,195,166
Net Assets	238,904,237	147,692,471	87,233,730
Number of Shares Outstanding	2,076,530	1,286,171	776,563
Net Asset Value Per Share	115.05	114.83	112.33

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	30,601,375	33,661,437
Miscellaneous Income	32,760	31,415
Net Gain/(Loss) on Financial Instruments	(43,955,273)	(1,165,257)
Total Investment Income/(Loss)	(13,321,138)	32,527,595
Expenses		
Management Fees	5,154,795	5,365,001
Transaction Fees and Commissions	2,279	2,907
Other Expenses	—	14
Total Expenses	5,157,074	5,367,922
Finance Costs		
Interest Expense	93,161	86,933
Total Finance Costs	93,161	86,933
Net Investment Income/(Loss)	(18,571,373)	27,072,740
Foreign Withholding Tax	(2,115)	—
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(18,573,488)	27,072,740

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(18,573,488)	27,072,740
Capital Transactions		
Subscriptions	374,769,722	452,183,072
Redemptions	(400,379,515)	(668,630,040)
Total Capital Transactions	(25,609,793)	(216,446,968)
Total Increase/(Decrease) for the Year	(44,183,281)	(189,374,228)
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	2,074,720,834	2,264,095,062
End of Year	2,030,537,553	2,074,720,834

Vanguard Eurozone Inflation-Linked Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Inflation-Linked: Eurozone – Euro CPI Index, a market-weighted index of euro-denominated inflation-linked government securities within the euro zone, designed to serve as a hedge against inflation in the euro zone region, with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	31	31
Yield to Maturity	0.0% ³	0.0%
Average Coupon	1.4%	1.4%
Average Effective Maturity ¹	9.0 years	9.0 years
Average Duration	8.3 years	8.3 years
Average Credit Quality ¹	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	1.00	1.00
Beta	1.01	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
France	39.5%	39.5%
Italy	31.8	31.8
Germany	17.7	17.7
Spain	11.0	11.0

Sector Diversification (% of portfolio)

Treasury	100.0%
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Distribution by Credit Quality¹ (% of portfolio)

Aaa	17.7%
Aa	39.5
A	5.3
Baa	37.5

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	37.0%
5–10 Years	29.7
Over 10 Years	33.3

Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Credit Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Global Inflation-Linked: Eurozone – Euro CPI Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

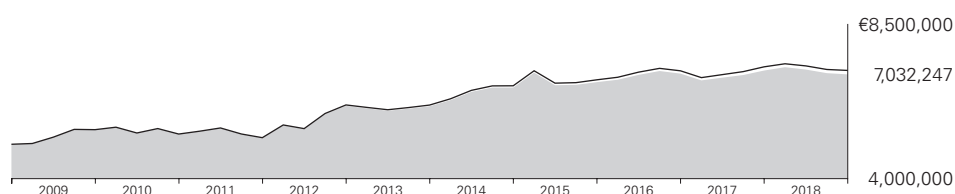
Vanguard Eurozone Inflation-Linked Bond Index Fund

Benchmark: Bloomberg Barclays Global Inflation-Linked: Eurozone – Euro CPI Index

Euro-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of €5,000,000

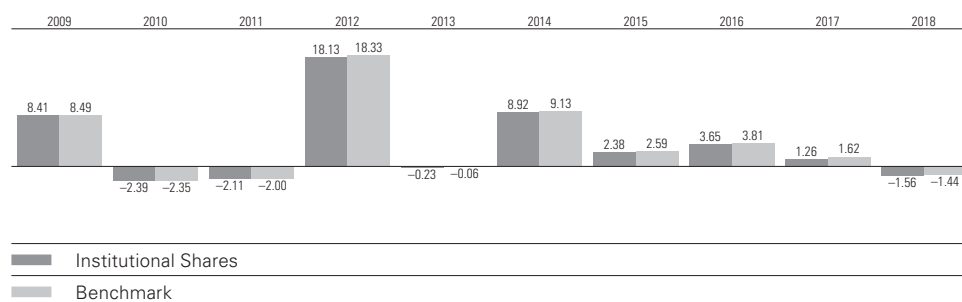


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Shares	-1.56%	2.87%	3.47%	€7,032,247
— Benchmark	-1.44	3.08	3.64	7,147,281
Tracking Difference (in percentage points)*	-0.12			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Since Inception ¹	
Investor Shares	-1.61%	2.82%	3.41%	€138,640
Benchmark	-1.44	3.08	3.65	141,796
Tracking Difference (in percentage points)*	-0.17			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Shares	-1.46%	2.60%	€226,456,800
Benchmark	-1.44	2.71	227,621,809
Tracking Difference (in percentage points)*	-0.02		

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Investor Shares, 7 April 2009; for Institutional Plus Shares, 27 February 2014.

Financial Statements

Statement of Investments

31 December 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bonds 99.52% (2017: 99.42%)					
France 39.33% (2017: 36.83%)					
French Republic Government Bond OAT	109,253,329	1.85%	25/7/2027	133,043,897	6.37%
French Republic Government Bond OAT	121,719,812	2.25%	25/7/2020	128,292,682	6.15%
French Republic Government Bond OAT	101,692,808	1.10%	25/7/2022	110,110,125	5.27%
French Republic Government Bond OAT	64,747,121	3.15%	25/7/2032	95,767,467	4.59%
French Republic Government Bond OAT	67,165,535	1.80%	25/7/2040	94,883,273	4.55%
French Republic Government Bond OAT	83,209,929	0.25%	25/7/2024	88,899,990	4.26%
French Republic Government Bond OAT	63,306,709	0.70%	25/7/2030	71,025,063	3.40%
French Republic Government Bond OAT	41,511,647	0.10%	25/7/2047	42,647,655	2.04%
French Republic Government Bond OAT	37,094,257	0.10%	1/3/2021	38,089,496	1.82%
French Republic Government Bond OAT	17,752,031	0.10%	25/7/2036	18,403,531	0.88%
				821,163,179	39.33%
Germany 17.61% (2017: 16.38%)					
Deutsche Bundesrepublik Inflation Linked Bond	84,353,045	1.75%	15/4/2020	86,704,302	4.15%
Deutsche Bundesrepublik Inflation Linked Bond	81,500,663	0.10%	15/4/2023	85,855,569	4.11%
Deutsche Bundesrepublik Inflation Linked Bond	71,186,002	0.10%	15/4/2026	77,129,891	3.69%
Deutsche Bundesrepublik Inflation Linked Bond	59,970,834	0.50%	15/4/2030	69,275,069	3.32%
Deutsche Bundesrepublik Inflation Linked Bond	39,787,898	0.10%	15/4/2046	48,816,091	2.34%
				367,780,922	17.61%
Italy 31.58% (2017: 35.70%)					
Italy Buoni Poliennali Del Tesoro	99,248,776	2.60%	15/9/2023	105,877,800	5.07%
Italy Buoni Poliennali Del Tesoro	92,070,714	2.10%	15/9/2021	95,869,551	4.59%
Italy Buoni Poliennali Del Tesoro	77,010,925	2.35%	15/9/2035	81,577,673	3.91%
Italy Buoni Poliennali Del Tesoro	65,690,631	3.10%	15/9/2026	72,718,214	3.48%
Italy Buoni Poliennali Del Tesoro	65,593,605	2.35%	15/9/2024	69,206,501	3.32%
Italy Buoni Poliennali Del Tesoro	61,203,331	1.30%	15/5/2028	58,521,401	2.80%
Italy Buoni Poliennali Del Tesoro	57,206,858	1.25%	15/9/2032	52,098,286	2.50%
Italy Buoni Poliennali Del Tesoro	49,021,800	2.55%	15/9/2041	52,072,721	2.49%
Italy Buoni Poliennali Del Tesoro	50,932,629	0.10%	15/5/2022	49,572,218	2.38%
Italy Buoni Poliennali Del Tesoro	22,782,811	0.10%	15/5/2023	21,762,141	1.04%
				659,276,506	31.58%
Spain 11.00% (2017: 10.51%)					
Spain Government Inflation Linked Bond	65,045,760	1.80%	30/11/2024	73,436,663	3.52%
Spain Government Inflation Linked Bond	43,400,795	1.00%	30/11/2030	46,130,879	2.21%
Spain Government Inflation Linked Bond	43,297,582	0.65%	30/11/2027	45,231,685	2.17%
Spain Government Inflation Linked Bond	31,039,066	0.30%	30/11/2021	32,158,397	1.54%
Spain Government Inflation Linked Bond	19,407,343	0.70%	30/11/2033	19,508,533	0.93%
Spain Government Inflation Linked Bond	12,832,932	0.15%	30/11/2023	13,225,106	0.63%
				229,691,263	11.00%
Total Bonds				2,077,911,870	99.52%
Financial Assets at Fair Value Through Profit or Loss				2,077,911,870	99.52%
Other Assets and Liabilities				9,953,811	0.48%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)				2,087,865,681	100.00%

Analysis of Total Net Assets	Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	582,854,615	27.92%
(b) Transferable securities dealt in on another regulated market	1,495,057,255	71.60%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	—	0.00%
(e) Other assets and liabilities	9,953,811	0.48%
Total Net Assets (for financial reporting purposes)	2,087,865,681	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Cost Euro (€)
Purchases			Purchases (continued)		
French Republic Government Bond OAT 1.85% 25/7/2027	39,922,104	50,003,231	Spain Government Inflation Linked Bond 0.15% 30/11/2023	13,708,707	14,480,840
Italy Buoni Poliennali Del Tesoro 1.30% 15/5/2028	35,647,660	35,080,869	Spain Government Inflation Linked Bond 1.80% 30/11/2024	11,741,698	13,593,479
French Republic Government Bond OAT 2.25% 25/7/2020	26,568,364	28,910,518	French Republic Government Bond OAT 0.10% 1/3/2021	11,791,521	12,318,802
French Republic Government Bond OAT 0.25% 25/7/2024	26,055,283	28,463,312	Spain Government Inflation Linked Bond 0.15% 30/11/2023	11,104,830	11,789,998
French Republic Government Bond OAT 0.70% 25/7/2030	24,037,165	27,817,054		Principal Euro (€)	Proceeds Euro (€)
Italy Buoni Poliennali Del Tesoro 0.10% 15/5/2023	28,194,729	27,691,115	Sales		
French Republic Government Bond OAT 1.10% 25/7/2022	23,296,785	25,823,656	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2019	94,233,157	97,475,510
Deutsche Bundesrepublik Inflation Linked Bond 0.50% 15/4/2030	21,943,553	25,689,956	Spain Government Inflation Linked Bond 0.55% 30/11/2019	43,512,748	44,247,487
French Republic Government Bond OAT 1.80% 25/7/2040	17,106,970	25,232,974	French Republic Government Bond OAT 1.85% 25/7/2027	6,556,246	8,242,404
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2026	22,946,979	25,220,878	French Republic Government Bond OAT 2.25% 25/7/2020	6,845,485	7,504,465
French Republic Government Bond OAT 0.10% 25/7/2036	23,152,065	25,167,866	Deutsche Bundesrepublik Inflation Linked Bond 1.75% 15/4/2020	6,992,314	7,344,669
Italy Buoni Poliennali Del Tesoro 2.60% 15/9/2023	22,097,027	24,485,611	French Republic Government Bond OAT 3.15% 25/7/2032	4,630,279	7,175,331
French Republic Government Bond OAT 3.15% 25/7/2032	15,415,273	23,859,919	French Republic Government Bond OAT 1.80% 25/7/2040	4,347,050	6,413,673
Spain Government Inflation Linked Bond 0.70% 30/11/2033	21,072,208	21,490,134	French Republic Government Bond OAT 0.10% 25/7/2036	5,800,482	6,250,685
Italy Buoni Poliennali Del Tesoro 1.25% 15/9/2032	22,030,474	21,382,074	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2024	5,207,507	6,060,033
Deutsche Bundesrepublik Inflation Linked Bond 1.75% 15/4/2020	20,161,476	21,292,942	Italy Buoni Poliennali Del Tesoro 2.60% 15/9/2023	4,487,069	4,752,491
Spain Government Inflation Linked Bond 0.65% 30/11/2027	19,822,750	21,246,959	Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2023	4,078,848	4,377,709
Spain Government Inflation Linked Bond 1.00% 30/11/2030	18,576,404	20,238,205	French Republic Government Bond OAT 0.25% 25/7/2024	3,889,415	4,246,528
Italy Buoni Poliennali Del Tesoro 0.10% 15/5/2022	19,747,080	19,731,692	Spain Government Inflation Linked Bond 0.30% 30/11/2021	3,901,588	4,118,406
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2046	15,086,041	18,205,416	Spain Government Inflation Linked Bond 0.65% 30/11/2027	3,770,156	4,097,273
Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2019	17,033,860	17,795,893	Italy Buoni Poliennali Del Tesoro 0.10% 15/5/2023	4,302,060	4,092,732
Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035	15,802,749	17,202,431	Italy Buoni Poliennali Del Tesoro 2.55% 15/9/2041	3,432,611	4,066,624
French Republic Government Bond OAT 0.10% 25/7/2047	15,757,266	17,022,325	Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2035	3,487,799	4,045,665
Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2023	15,810,217	16,948,260	French Republic Government Bond OAT 0.70% 25/7/2030	3,139,855	3,630,761
Italy Buoni Poliennali Del Tesoro 2.35% 15/9/2024	15,254,026	16,354,252	Deutsche Bundesrepublik Inflation Linked Bond 0.10% 15/4/2046	2,874,611	3,473,739
Spain Government Inflation Linked Bond 0.30% 30/11/2021	15,092,573	15,895,873	Italy Buoni Poliennali Del Tesoro 3.10% 15/9/2026	2,817,187	3,398,513
Italy Buoni Poliennali Del Tesoro 2.10% 15/9/2021	15,001,453	15,791,155	Spain Government Inflation Linked Bond 1.00% 30/11/2030	3,098,280	3,370,712
Italy Buoni Poliennali Del Tesoro 2.55% 15/9/2041	13,521,285	15,255,791	Italy Buoni Poliennali Del Tesoro 1.30% 15/5/2028	3,088,860	2,946,041
Italy Buoni Poliennali Del Tesoro 3.10% 15/9/2026	13,226,424	14,855,409			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,077,911,870	1,685,184,056
Cash	590,887	211,997
Receivables:		
Interest and Dividends	9,591,359	8,034,892
Capital Shares Sold	2,710,720	11,853,594
Investments Sold or Matured	4,978,694	—
Total Current Assets	2,095,783,530	1,705,284,539
Current Liabilities		
Payables and Other Liabilities:		
Investments Purchased	—	8,842,931
Capital Shares Redeemed	7,711,176	1,185,075
Management Fees Payable	206,673	171,384
Total Current Liabilities	7,917,849	10,199,390
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,087,865,681	1,695,085,149

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
Net Assets	349,141,804	278,307,954	279,541,873
Number of Shares Outstanding	2,899,839	2,275,416	2,313,991
Net Asset Value Per Share	120.40	122.31	120.81
Investor EUR Shares (€)			
Net Assets	21,407,442	30,938,824	14,053,825
Number of Shares Outstanding	154,411	219,565	100,929
Net Asset Value Per Share	138.64	140.91	139.24
Institutional Plus EUR Shares (€)			
Net Assets	1,717,316,435	1,385,838,371	1,215,979,710
Number of Shares Outstanding	15,166,843	12,060,213	10,724,633
Net Asset Value Per Share	113.23	114.91	113.38

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	36,513,081	19,873,907
Net Gain/(Loss) on Financial Instruments	(64,974,632)	4,474,484
Total Investment Income/(Loss)	(28,461,551)	24,348,391
Expenses		
Management Fees	2,242,482	1,825,806
Total Expenses	2,242,482	1,825,806
Finance Costs		
Interest Expense	20,261	20,415
Total Finance Costs	20,261	20,415
Net Investment Income/(Loss)	(30,724,294)	22,502,170
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(30,724,294)	22,502,170

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(30,724,294)	22,502,170
Capital Transactions		
Subscriptions	764,791,624	459,733,434
Redemptions	(341,286,798)	(296,725,863)
Total Capital Transactions	423,504,826	163,007,571
Total Increase/(Decrease) for the Year	392,780,532	185,509,741
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	1,695,085,149	1,509,575,408
End of Year	2,087,865,681	1,695,085,149

Vanguard Global Bond Index Fund

Managed by Vanguard Global Advisers, LLC, and sub-managed by Vanguard Investments Australia Ltd.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Float Adjusted Bond Index, a market-weighted index of global government, government-related agency, corporate and securitised fixed income investments with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	10,193	22,663
Yield to Maturity	2.1% ³	2.2%
Average Coupon	2.7%	2.9%
Average Effective Maturity ¹	8.6 years	8.7 years
Average Duration	6.8 years	6.8 years
Average Quality ¹	Aa3	Aa3
Ongoing Charges Figure		—
Investor Shares	0.20%	
Institutional Shares	0.15%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.10%	
Institutional Plus Income Shares	0.10%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	0.99	1.00
Beta	0.98	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
United States	41.2%	41.0%
Japan	11.6	11.3
France	6.5	6.7
Germany	5.7	5.8
United Kingdom	4.4	4.7
Italy	4.1	4.1
Canada	3.7	3.6
Spain	3.0	3.0
Supranational	2.6	2.5
Netherlands	1.9	2.0
Australia	1.8	1.8
Korea	1.7	1.6
Belgium	1.2	1.2
Switzerland	1.1	1.0
Other	9.5	9.7

Sector Diversification (% of portfolio)

Treasury	52.0%
Industrial	11.3
Mortgage-Backed Security Pass-Through	9.5
Financial Institutions	7.9
Agency	6.0
Asset-Backed Security	3.5
Local Authority	3.0
Supranational	2.6
Utility	1.7
Sovereign	1.4
Commercial Mortgage-Backed Security	0.8
Municipals	0.3

Distribution by Credit Quality¹ (% of portfolio)

Aaa	42.0%
Aa	16.4
A	23.4
Baa	17.2
Not Rated	1.0

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	42.7%
5–10 Years	34.2
Over 10 Years	23.1

Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Global Aggregate Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

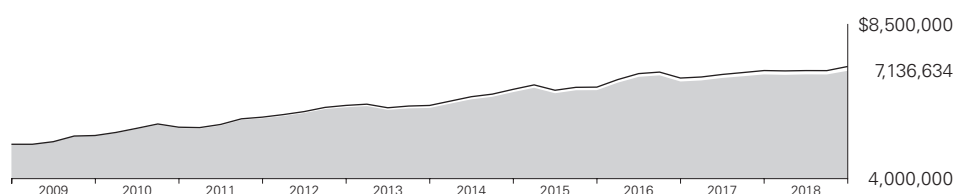
Vanguard Global Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged

US Dollar-Hedged

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
■ Institutional USD-Hedged Shares	1.49%	3.34%	3.62%	\$7,136,634
— Benchmark ²	1.67	3.45	3.80	7,262,422
Tracking Difference (in percentage points)*	-0.18			

	One Year	Since Inception ¹	Final Value of a \$100,000 Investment
	Investor USD-Hedged Shares	1.44%	2.08%
Benchmark ²	1.67	2.26	108,897
Tracking Difference (in percentage points)*	-0.23		

	One Year	Since Inception ¹	Final Value of a \$200,000,000 Investment
	Institutional Plus USD-Hedged Shares	1.54%	2.18%
Benchmark ²	1.67	2.26	203,748,185
Tracking Difference (in percentage points)*	-0.13		

	Since Inception ¹	Final Value of a \$200,000,000 Investment
	Institutional Plus USD-Hedged Income Shares	1.71%
Benchmark ²	1.87	\$203,748,185
Tracking Difference (in percentage points)*	-0.16	

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

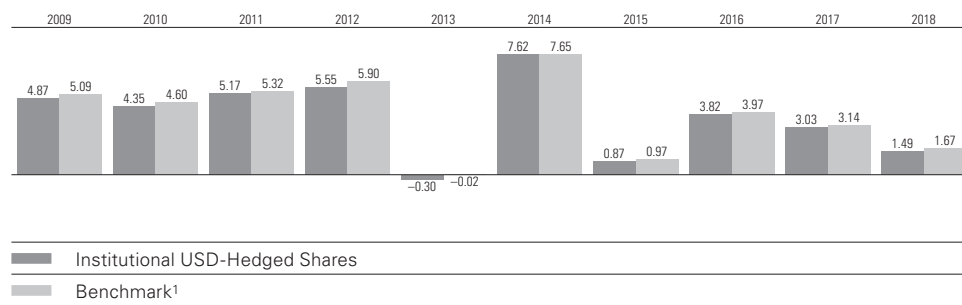
¹ For Investor USD-Hedged and Institutional Plus USD-Hedged Shares, 10 March 2015; for Institutional Plus USD-Hedged Income Shares 31 May 2018.

² Bloomberg Barclays Global Aggregate Bond Index USD-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged thereafter.

Vanguard Global Bond Index Fund
 Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged

US Dollar-Hedged

Total Investment Returns (%): 31 December 2008–31 December 2018

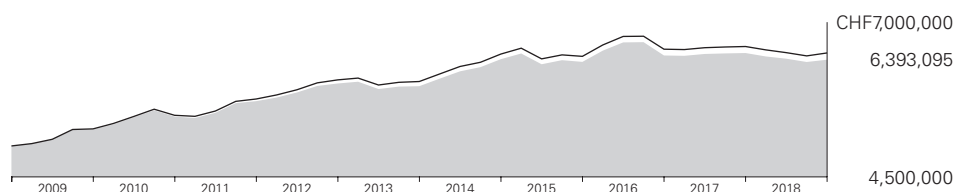


¹ Bloomberg Barclays Global Aggregate Bond Index USD-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index USD-Hedged thereafter.

Vanguard Global Bond Index Fund
 Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index CHF-Hedged

Swiss Franc-Hedged

Cumulative Performance: 30 January 2009–31 December 2018
 Initial Investment of CHF5,000,000

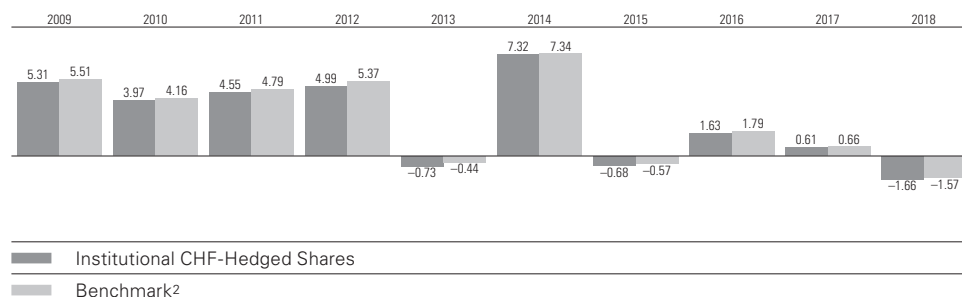


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a CHF5,000,000 Investment
	One Year	Five Years	Since Inception ¹	
— Institutional CHF-Hedged Shares	-1.66%	1.39%	2.51%	CHF6,393,095
— Benchmark ²	-1.57	1.48	2.68	6,502,620
Tracking Difference (in percentage points)*	-0.09			

	One Year	Since Inception ¹	Final Value of a CHF100,000 Investment
	Investor CHF-Hedged Shares	-1.71%	-0.24%
Benchmark ²	-1.57	-0.10	99,622
Tracking Difference (in percentage points)*	-0.14		

	One Year	Since Inception ¹	Final Value of a CHF200,000,000 Investment
	Institutional Plus CHF-Hedged Shares	-1.62%	0.46%
Benchmark ²	-1.57	0.52	204,580,419
Tracking Difference (in percentage points)*	-0.05		

Total Investment Returns (%): 30 January 2009–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

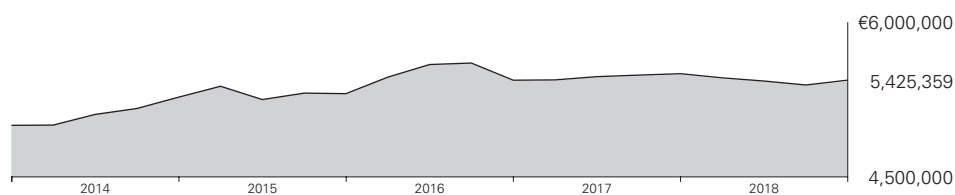
¹ For Institutional CHF-Hedged Shares, 30 January 2009; for Investor CHF-Hedged Shares, 10 March 2015; for Institutional Plus CHF-Hedged Shares, 2 September 2014.

² Bloomberg Barclays Global Aggregate Bond Index CHF-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index CHF-Hedged thereafter.

Vanguard Global Bond Index Fund
 Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index Euro-Hedged

Euro-Hedged

Cumulative Performance: 27 February 2014–31 December 2018
 Initial Investment of €5,000,000

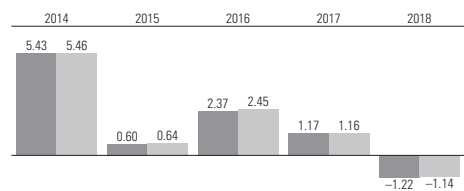


	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €5,000,000 Investment
	One Year	Since Inception ¹	
Institutional Euro-Hedged Shares	-1.22%	1.70%	€5,425,359
Benchmark	-1.14	1.75	5,437,695
Tracking Difference (in percentage points)*	-0.08		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €100,000 Investment
	One Year	Since Inception ¹	
Investor Euro-Hedged Shares	-1.27%	0.39%	€101,502
Benchmark	-1.14	0.52	101,983
Tracking Difference (in percentage points)*	-0.13		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Euro-Hedged Shares	-1.17%	1.74%	€217,446,800
Benchmark	-1.14	1.75	217,507,815
Tracking Difference (in percentage points)*	-0.03		

Total Investment Returns (%): 27 February 2014–31 December 2018



■ Institutional Euro-Hedged Shares
■ Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

1 For Institutional Euro-Hedged and Institutional Plus Euro-Hedged Shares, 27 February 2014; for Investor Euro-Hedged Shares, 10 March 2015.

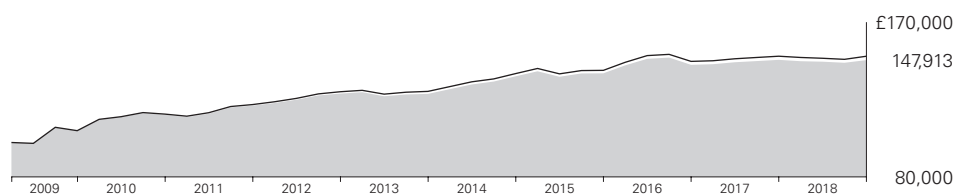
Vanguard Global Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index GBP-Hedged

British Pound-Hedged

Cumulative Performance: 23 June 2009–31 December 2018

Initial Investment of £100,000



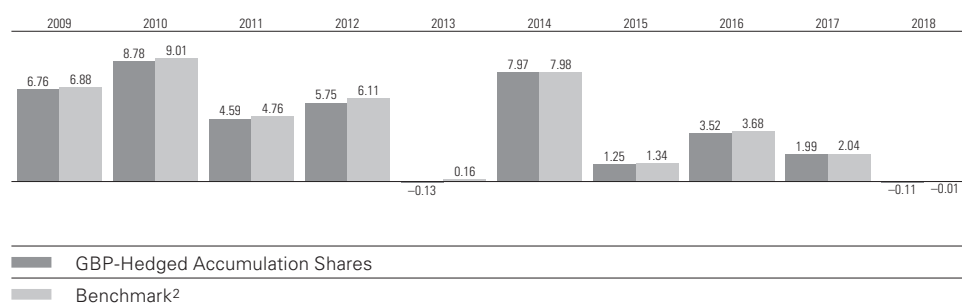
	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
GBP-Hedged Accumulation Shares	-0.11%	2.89%	4.20%	£147,913
Benchmark ²	-0.01	2.97	4.36	150,181
Tracking Difference (in percentage points)*	-0.10			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
GBP-Hedged Income Shares	-0.11%	2.89%	4.19%	£147,895
Benchmark ²	-0.01	2.97	4.36	150,181
Tracking Difference (in percentage points)*	-0.10			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Accumulation Shares	-0.06%	2.11%	£218,873,400
Benchmark ²	-0.01	2.14	219,204,544
Tracking Difference (in percentage points)*	-0.05		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Income Shares	-0.06%	2.11%	£218,889,402
Benchmark ²	-0.01	2.14	219,204,544
Tracking Difference (in percentage points)*	-0.05		

Total Investment Returns (%): 23 June 2009–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

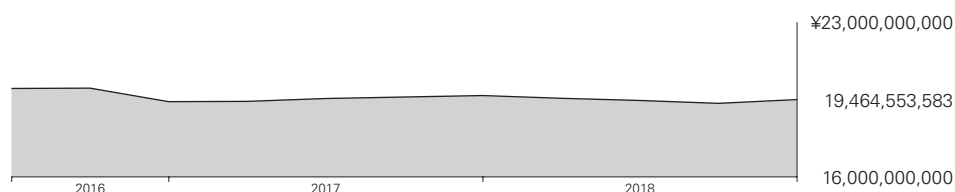
¹ For GBP-Hedged Accumulation Shares and GBP-Hedged Income Shares, 23 June 2009; for Institutional Plus GBP-Hedged Accumulation Shares and Institutional Plus GBP-Hedged Income Shares, 2 September 2014.

² Bloomberg Barclays Global Aggregate Bond Index GBP-Hedged through 30 June 2010; Bloomberg Barclays Global Aggregate Float Adjusted Bond Index GBP-Hedged thereafter.

Vanguard Global Bond Index Fund
 Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Bond Index JPY-Hedged

Japanese Yen-Hedged

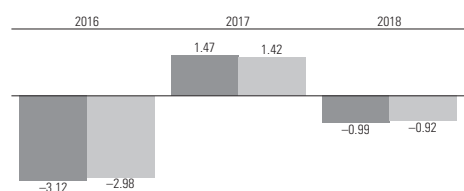
Cumulative Performance: 8 September 2016–31 December 2018
 Initial Investment of ¥20,000,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a ¥20,000,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus JPY-Hedged Shares	-0.99%	-1.17%	¥19,464,553,583
Benchmark	-0.92	-1.09	19,498,044,476
Tracking Difference (in percentage points)*	-0.07		

	Since Inception ¹	Final Value of a ¥500,000,000 Investment
Institutional JPY-Hedged Shares	0.21%	¥501,066,114
Benchmark	0.43	502,157,151
Tracking Difference (in percentage points)*	-0.22	

Total Investment Returns (%): 8 September 2016–31 December 2018



■ Institutional Plus JPY-Hedged Shares
■ Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Institutional Plus JPY-Hedged Shares, 8 September 2016; for Institutional Plus JPY-Hedged Income Shares, 25 May 2018.

Financial Statements

Statement of Investments

31 December 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 99.23% (2017: 98.39%)					
Australia 1.83% (2017: 1.85%)					
Australia Government Bond	AU(\$) <u>20,000,000</u>	1.75%	21/11/2020	14,039,181	0.13%
Australia Government Bond	AU(\$) <u>10,500,000</u>	4.25%	21/4/2026	8,405,509	0.08%
Australia Government Bond	AU(\$) <u>8,000,000</u>	2.25%	21/5/2028	5,596,428	0.05%
Australia Government Bond	AU(\$) <u>7,500,000</u>	2.75%	21/11/2029	5,485,381	0.05%
Australia Government Bond	AU(\$) <u>7,000,000</u>	2.00%	21/12/2021	4,951,299	0.05%
Australia Government Bond	AU(\$) <u>6,400,000</u>	2.75%	21/4/2024	4,668,184	0.04%
Australia Government Bond	AU(\$) <u>6,500,000</u>	2.25%	21/5/2028	4,547,098	0.04%
Australia Government Bond	AU(\$) <u>5,250,000</u>	5.75%	15/7/2022	4,188,340	0.04%
Australia Government Bond	AU(\$) <u>5,000,000</u>	4.75%	21/4/2027	4,179,584	0.04%
New South Wales Treasury Corp.	AU(\$) <u>5,200,000</u>	5.00%	20/8/2024	4,172,364	0.04%
Australia Government Bond	AU(\$) <u>5,400,000</u>	2.75%	21/10/2019	3,825,584	0.03%
Australia Government Bond	AU(\$) <u>4,800,000</u>	3.25%	21/4/2025	3,601,727	0.03%
Australia Government Bond	AU(\$) <u>3,450,000</u>	4.50%	21/4/2033	3,020,356	0.03%
Australia Government Bond	AU(\$) <u>4,000,000</u>	2.75%	21/11/2027	2,917,091	0.03%
Western Australian Treasury Corp.	AU(\$) <u>4,000,000</u>	2.75%	20/10/2022	2,866,381	0.03%
Commonwealth Bank of Australia	£ <u>2,200,000</u>	1.13%	22/12/2021	2,774,285	0.03%
Queensland Treasury Corp.	AU(\$) <u>3,500,000</u>	3.25%	21/7/2028	2,545,844	0.02%
Australia Government Bond	AU(\$) <u>3,000,000</u>	5.50%	21/4/2023	2,422,838	0.02%
Commonwealth Bank of Australia	€ <u>2,000,000</u>	0.38%	24/4/2023	2,290,900	0.02%
Australia Government Bond	AU(\$) <u>3,100,000</u>	3.00%	21/3/2047	2,257,952	0.02%
Queensland Treasury Corp.	AU(\$) <u>2,800,000</u>	4.75%	21/7/2025	2,234,450	0.02%
Australia Government Bond	AU(\$) <u>2,700,000</u>	3.75%	21/4/2037	2,207,154	0.02%
Australia Government Bond	AU(\$) <u>3,000,000</u>	2.75%	21/11/2028	2,190,199	0.02%
Australia Government Bond	AU(\$) <u>3,000,000</u>	2.25%	21/11/2022	2,141,473	0.02%
Queensland Treasury Corp.	AU(\$) <u>2,750,000</u>	2.75%	20/8/2027	1,929,400	0.02%
National Australia Bank Ltd.	\$ <u>1,800,000</u>	3.70%	4/11/2021	1,817,442	0.02%
Queensland Treasury Corp.	AU(\$) <u>2,300,000</u>	5.50%	21/6/2021	1,749,612	0.02%
Commonwealth Bank of Australia	€ <u>1,500,000</u>	0.50%	11/7/2022	1,717,633	0.02%
Australia & New Zealand Banking Group Ltd.	€ <u>1,500,000</u>	0.25%	29/11/2022	1,713,460	0.02%
Australia Government Bond	AU(\$) <u>2,380,000</u>	5.25%	15/3/2019	1,686,969	0.02%
Treasury Corp. of Victoria	AU(\$) <u>2,000,000</u>	4.25%	20/12/2032	1,610,773	0.02%
Treasury Corp. of Victoria	AU(\$) <u>2,000,000</u>	6.00%	17/10/2022	1,604,143	0.02%
Australia Government Bond	AU(\$) <u>2,100,000</u>	3.25%	21/4/2029	1,602,244	0.02%
Australia & New Zealand Banking Group Ltd.	€ <u>1,401,000</u>	0.63%	21/2/2023	1,596,651	0.02%
Queensland Treasury Corp.	AU(\$) <u>2,000,000</u>	6.00%	21/7/2022	1,591,257	0.01%
Australia Government Bond	AU(\$) <u>2,050,000</u>	4.50%	15/4/2020	1,490,010	0.01%
Australia Government Bond	AU(\$) <u>2,100,000</u>	2.75%	21/5/2041	1,475,943	0.01%
National Australia Bank Ltd.	€ <u>1,300,000</u>	1.38%	30/8/2028	1,471,267	0.01%
Westpac Banking Corp.	\$ <u>1,500,000</u>	2.50%	28/6/2022	1,452,711	0.01%
Queensland Treasury Corp.	AU(\$) <u>1,700,000</u>	5.75%	22/7/2024	1,403,271	0.01%
Queensland Treasury Corp.	AU(\$) <u>1,900,000</u>	6.25%	21/2/2020	1,399,127	0.01%
New South Wales Treasury Corp.	AU(\$) <u>1,800,000</u>	4.00%	20/4/2023	1,360,324	0.01%
Macquarie Bank Ltd.	\$ <u>1,275,000</u>	3.90%	15/1/2026	1,255,255	0.01%
Westpac Banking Corp.	£ <u>1,000,000</u>	1.00%	30/6/2022	1,248,080	0.01%
Commonwealth Bank of Australia	\$ <u>1,250,000</u>	2.13%	22/7/2020	1,235,012	0.01%
Australia Government Bond	AU(\$) <u>1,500,000</u>	3.25%	21/6/2039	1,147,137	0.01%
Westpac Banking Corp.	€ <u>1,000,000</u>	0.50%	4/12/2023	1,146,474	0.01%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$ <u>1,144,000</u>	3.75%	17/9/2024	1,135,479	0.01%
Westpac Banking Corp.	€ <u>1,000,000</u>	0.50%	16/1/2025	1,134,926	0.01%
BHP Billiton Finance Ltd.	€ <u>850,000</u>	3.25%	24/9/2027	1,129,734	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	\$ <u>1,175,000</u>	3.75%	23/3/2027	1,117,719	0.01%
Westpac Banking Corp.	\$ <u>1,200,000</u>	2.85%	13/5/2026	1,115,195	0.01%
National Australia Bank Ltd.	€ <u>900,000</u>	1.38%	28/5/2021	1,062,507	0.01%
Western Australian Treasury Corp.	AU(\$) <u>1,500,000</u>	2.50%	22/7/2020	1,061,715	0.01%
Australia Government Bond	AU(\$) <u>1,300,000</u>	5.75%	15/5/2021	997,181	0.01%
Westpac Banking Corp.	\$ <u>1,000,000</u>	3.35%	8/3/2027	961,350	0.01%
BHP Billiton Finance Ltd.	£ <u>550,000</u>	4.30%	25/9/2042	855,932	0.01%
South Australian Government Financing Authority	AU(\$) <u>1,200,000</u>	3.00%	24/5/2028	852,379	0.01%
Treasury Corp. of Victoria	AU(\$) <u>1,000,000</u>	5.50%	17/12/2024	825,519	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
National Australia Bank Ltd.	€700,000	0.63%	10/11/2023	795,913	0.01%
Commonwealth Bank of Australia	\$850,000	2.85%	18/5/2026	790,868	0.01%
New South Wales Treasury Corp.	AU(\$1,000,000	6.00%	1/3/2022	788,118	0.01%
Australia & New Zealand Banking Group Ltd.	\$800,000	2.63%	9/11/2022	773,912	0.01%
New South Wales Treasury Corp.	AU(\$1,000,000	4.00%	20/5/2026	771,891	0.01%
Australia Government Bond	AU(\$1,000,000	3.25%	21/6/2039	764,758	0.01%
National Australia Bank Ltd.	£600,000	1.13%	10/11/2021	757,214	0.01%
Treasury Corp. of Victoria	AU(\$1,000,000	6.00%	15/6/2020	743,348	0.01%
Commonwealth Bank of Australia	\$800,000	2.63%	6/9/2026	733,583	0.01%
Australia Government Bond	AU(\$1,000,000	2.75%	21/6/2035	720,443	0.01%
New South Wales Treasury Corp.	AU(\$1,000,000	3.00%	20/5/2027	720,378	0.01%
New South Wales Treasury Corp.	AU(\$1,000,000	3.00%	20/3/2028	717,853	0.01%
Zurich Finance Australia Ltd.	AU(\$1,000,000	3.48%	31/5/2023	716,977	0.01%
New South Wales Treasury Corp.	AU(\$1,000,000	3.50%	20/3/2019	706,238	0.01%
Commonwealth Bank of Australia	\$700,000	2.00%	6/9/2021	675,667	0.01%
Westpac Banking Corp.	AU(\$900,000	7.25%	11/2/2020	666,339	0.01%
APT Pipelines Ltd.	£500,000	3.50%	22/3/2030	644,609	0.01%
Westpac Banking Corp.	\$650,000	2.30%	26/5/2020	643,022	0.01%
Macquarie Group Ltd.	€625,000	6.00%	14/1/2020	640,175	0.01%
Westfield America Management Ltd.	£500,000	2.13%	30/3/2025	620,400	0.01%
South Australian Government Financing Authority	AU(\$900,000	1.50%	22/9/2022	617,014	0.01%
BHP Billiton Finance USA Ltd.	\$600,000	3.85%	30/9/2023	614,675	0.01%
Commonwealth Bank of Australia	\$700,000	4.32%	10/1/2048	612,472	0.01%
Pacific National Finance Pty Ltd.	AU(\$800,000	5.25%	19/5/2025	591,724	0.01%
National Australia Bank Ltd.	€500,000	0.88%	16/11/2022	585,503	0.01%
Westpac Banking Corp.	€500,000	0.88%	16/2/2021	580,484	0.01%
Woodside Finance Ltd.	\$600,000	3.65%	5/3/2025	571,010	0.01%
Argentum Netherlands BV for Swiss Re Ltd.^	\$600,000	5.63%	15/8/2052	570,000	0.01%
Macquarie Bank Ltd.	AU(\$800,000	3.25%	3/3/2020	567,281	0.01%
Telstra Corp., Ltd.	€500,000	1.13%	14/4/2026	565,265	0.01%
Ausgrid Finance Pty Ltd.	€500,000	1.25%	30/7/2025	559,054	0.01%
Macquarie Group Ltd.^	\$550,000	5.03%	15/1/2030	542,194	0.01%
BHP Billiton Finance Ltd.	€400,000	3.13%	29/4/2033	530,647	0.01%
Australia & New Zealand Banking Group Ltd.	\$550,000	4.40%	19/5/2026	530,280	0.01%
Australian Capital Territory	AU(\$700,000	4.25%	11/4/2022	525,102	0.01%
National Australia Bank Ltd.	CHF500,000	1.00%	17/4/2020	516,297	0.01%
Suncorp-Metway Ltd.	\$525,000	2.38%	9/11/2020	514,500	0.01%
Telstra Corp., Ltd.	\$525,000	3.13%	7/4/2025	501,316	0.01%
Australia & New Zealand Banking Group Ltd.	\$500,000	4.50%	19/3/2024	499,330	0.01%
Australia & New Zealand Banking Group Ltd.	\$500,000	3.30%	17/5/2021	499,319	0.01%
APT Pipelines Ltd.	\$500,000	3.88%	11/10/2022	495,257	0.01%
Westpac Banking Corp.	\$500,000	2.60%	23/11/2020	494,174	0.01%
National Australia Bank Ltd.	AU(\$700,000	3.00%	10/2/2023	493,784	0.01%
Australia & New Zealand Banking Group Ltd.	\$500,000	2.13%	19/8/2020	491,922	0.01%
Commonwealth Bank of Australia	\$500,000	4.50%	9/12/2025	487,029	0.01%
Westpac Banking Corp.	\$500,000	2.10%	13/5/2021	486,148	0.01%
National Australia Bank Ltd.	\$500,000	2.50%	22/5/2022	484,811	0.01%
Sydney Airport Finance Co. Pty Ltd.	\$500,000	3.63%	28/4/2026	474,568	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	€400,000	1.38%	22/3/2023	468,219	0.00%
Westpac Banking Corp.	€400,000	0.63%	14/1/2022	463,782	0.00%
BHP Billiton Finance USA Ltd.	\$420,000	5.00%	30/9/2043	460,359	0.00%
Transurban Finance Co. Pty Ltd.	€400,000	1.75%	29/3/2028	446,635	0.00%
Commonwealth Bank of Australia	\$450,000	2.25%	10/3/2020	445,570	0.00%
Transurban Finance Co. Pty Ltd.	\$450,000	4.13%	2/2/2026	439,500	0.00%
South Australian Government Financing Authority	AU(\$600,000	3.00%	20/7/2026	430,323	0.00%
Wesfarmers Ltd.	AU(\$600,000	3.66%	18/11/2020	430,123	0.00%
Ausgrid Finance Pty Ltd.	AU(\$600,000	3.75%	30/10/2024	425,146	0.00%
Woodside Finance Ltd.	\$450,000	3.70%	15/3/2028	410,806	0.00%
Barrick PD Australia Finance Pty Ltd.	\$380,000	5.95%	15/10/2039	405,837	0.00%
AusNet Services Holdings Pty Ltd.	AU(\$550,000	4.40%	16/8/2027	405,623	0.00%
Commonwealth Bank of Australia	\$400,000	2.75%	10/3/2022	392,227	0.00%
Westpac Banking Corp.	\$400,000	2.10%	25/2/2021	391,756	0.00%
Westpac Banking Corp.	AU(\$500,000	5.25%	21/11/2023	390,931	0.00%
Australia & New Zealand Banking Group Ltd.	\$400,000	2.55%	23/11/2021	390,614	0.00%
South Australian Government Financing Authority	AU(\$500,000	4.25%	20/11/2023	382,864	0.00%
Westpac Banking Corp.^	\$400,000	4.32%	23/11/2031	377,799	0.00%
Commonwealth Bank of Australia	\$400,000	3.90%	12/7/2047	372,546	0.00%
SGSP Australia Assets Pty Ltd.	AU(\$500,000	5.50%	12/3/2021	371,686	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Queensland Treasury Corp.	AU(\$500,000	3.25%	21/7/2026	365,646	0.00%
Northern Territory Treasury Corp.	AU(\$500,000	3.50%	21/4/2028	365,529	0.00%
SGSP Australia Assets Pty Ltd.	€300,000	2.00%	30/6/2022	360,165	0.00%
Westpac Banking Corp.^	AU(\$500,000	4.50%	11/3/2027	358,051	0.00%
South Australian Government Financing Authority	AU(\$500,000	4.75%	6/8/2019	357,559	0.00%
Commonwealth Bank of Australia	€300,000	1.63%	10/2/2031	356,320	0.00%
Commonwealth Bank of Australia	AU(\$500,000	3.25%	25/4/2023	356,086	0.00%
GAIF Bond Issuer Pty Ltd.	\$375,000	3.40%	30/9/2026	355,664	0.00%
National Australia Bank Ltd.	€300,000	2.00%	12/11/2020	355,101	0.00%
Toyota Finance Australia Ltd.	AU(\$500,000	4.25%	15/5/2019	354,162	0.00%
Wesfarmers Ltd.	€300,000	1.25%	7/10/2021	353,075	0.00%
Northern Territory Treasury Corp.	AU(\$500,000	2.75%	21/10/2024	353,067	0.00%
Rio Tinto Finance USA Ltd.	\$350,000	3.75%	15/6/2025	350,672	0.00%
Commonwealth Bank of Australia	€300,000	0.75%	4/11/2021	349,483	0.00%
Commonwealth Bank of Australia	€300,000	0.38%	10/2/2021	345,863	0.00%
Macquarie Bank Ltd.	€300,000	0.38%	3/3/2021	345,680	0.00%
Commonwealth Bank of Australia^	€300,000	2.00%	22/4/2027	343,082	0.00%
National Australia Bank Ltd.	\$325,000	2.63%	23/7/2020	321,454	0.00%
Macquarie Bank Ltd.	\$325,000	2.85%	15/1/2021	321,206	0.00%
QBE Insurance Group Ltd.^	\$300,000	7.50%	24/11/2043	320,625	0.00%
Macquarie Group Ltd.^	AU(\$450,000	3.25%	15/12/2022	314,463	0.00%
National Australia Bank Ltd.	CHF300,000	0.25%	19/1/2023	306,503	0.00%
Westpac Banking Corp.	\$300,000	2.15%	6/3/2020	296,833	0.00%
National Australia Bank Ltd.	\$300,000	2.13%	22/5/2020	295,857	0.00%
Commonwealth Bank of Australia	\$300,000	2.40%	2/11/2020	295,550	0.00%
Commonwealth Bank of Australia	\$300,000	2.05%	18/9/2020	294,156	0.00%
Westpac Banking Corp.	\$300,000	2.75%	11/1/2023	291,429	0.00%
National Australia Bank Ltd.	\$300,000	3.38%	14/1/2026	290,825	0.00%
Macquarie Group Ltd.^	\$300,000	3.19%	28/11/2023	288,365	0.00%
National Australia Bank Ltd.	AU(\$400,000	2.75%	16/4/2021	281,922	0.00%
Macquarie Group Ltd.^	\$275,000	4.65%	27/3/2029	263,656	0.00%
Macquarie Group Ltd.^	\$265,000	4.15%	27/3/2024	263,344	0.00%
Westpac Banking Corp.	£200,000	2.63%	14/12/2022	262,171	0.00%
Rio Tinto Finance USA plc	\$250,000	4.75%	22/3/2042	261,854	0.00%
National Australia Bank Ltd.	\$250,000	3.63%	20/6/2023	250,000	0.00%
Sydney Airport Finance Co. Pty Ltd.	€200,000	2.75%	23/4/2024	249,824	0.00%
Australia & New Zealand Banking Group Ltd.	\$250,000	3.70%	16/11/2025	247,658	0.00%
Westpac Banking Corp.	\$250,000	2.00%	3/3/2020	247,264	0.00%
National Australia Bank Ltd.	\$250,000	2.25%	16/3/2021	246,556	0.00%
Commonwealth Bank of Australia	\$250,000	2.55%	15/3/2021	246,155	0.00%
Rio Tinto Finance USA plc	\$250,000	4.13%	21/8/2042	241,099	0.00%
Macquarie Group Ltd.^	\$265,000	3.76%	28/11/2028	240,826	0.00%
Origin Energy Finance Ltd.	€200,000	2.50%	23/10/2020	236,177	0.00%
Westpac Banking Corp.	€200,000	0.75%	22/7/2021	232,516	0.00%
AusNet Services Holdings Pty Ltd.	€200,000	1.50%	26/2/2027	231,397	0.00%
Tasmanian Public Finance Corp.	AU(\$300,000	3.25%	19/2/2026	218,347	0.00%
Macquarie Bank Ltd.	\$220,000	2.85%	29/7/2020	218,126	0.00%
Australia & New Zealand Banking Group Ltd.	AU(\$300,000	3.35%	9/5/2023	214,107	0.00%
FBG Finance Pty Ltd.	AU(\$300,000	3.75%	7/8/2020	213,769	0.00%
BHP Billiton Finance USA Ltd.^	\$200,000	6.25%	19/10/2075	204,750	0.00%
Australia & New Zealand Banking Group Ltd.	\$200,000	5.10%	13/1/2020	204,095	0.00%
Sydney Airport Finance Co. Pty Ltd.	\$200,000	3.90%	22/3/2023	198,868	0.00%
Macquarie Bank Ltd.	\$200,000	4.88%	10/6/2025	198,784	0.00%
BHP Billiton Finance Ltd.	AU(\$280,000	3.00%	30/3/2020	198,281	0.00%
Australia & New Zealand Banking Group Ltd.	\$200,000	2.25%	9/11/2020	196,539	0.00%
Westpac Banking Corp.	\$200,000	2.80%	11/1/2022	196,254	0.00%
Australia & New Zealand Banking Group Ltd.	\$200,000	2.63%	19/5/2022	194,916	0.00%
APT Pipelines Ltd.	\$200,000	4.25%	15/7/2027	194,343	0.00%
Westpac Banking Corp.	\$200,000	2.00%	19/8/2021	193,557	0.00%
BHP Billiton Finance USA Ltd.	\$200,000	4.13%	24/2/2042	191,193	0.00%
Amcor Finance USA, Inc.	\$200,000	3.63%	28/4/2026	188,750	0.00%
Woodside Finance Ltd.	\$200,000	3.70%	15/9/2026	186,260	0.00%
Commonwealth Bank of Australia	\$175,000	3.45%	16/3/2023	174,399	0.00%
Qantas Airways Ltd.	AU(\$200,000	7.50%	11/6/2021	155,032	0.00%
Westpac Banking Corp.	\$150,000	3.65%	15/5/2023	150,912	0.00%
Westpac Banking Corp.	\$150,000	3.05%	15/5/2020	149,778	0.00%
Ausgrid Finance Pty Ltd.	\$150,000	3.85%	1/5/2023	149,356	0.00%
Ausgrid Finance Pty Ltd.	\$150,000	4.35%	1/8/2028	148,421	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Macquarie Bank Ltd.	\$150,000	4.00%	29/7/2025	148,323	0.00%
Amcor Finance USA, Inc.	\$150,000	4.50%	15/5/2028	147,339	0.00%
Sydney Airport Finance Co. Pty Ltd.	\$150,000	3.38%	30/4/2025	142,681	0.00%
National Australia Bank Ltd.	£100,000	3.00%	4/9/2026	138,345	0.00%
Rio Tinto Finance USA Ltd.	\$125,000	5.20%	2/11/2040	137,984	0.00%
SGSP Australia Assets Pty Ltd.	£100,000	5.13%	11/2/2021	135,777	0.00%
Scentre Group Trust 1	£100,000	3.88%	16/7/2026	135,453	0.00%
Vicinity Centres Trust	£100,000	3.38%	7/4/2026	131,340	0.00%
Australia & New Zealand Banking Group Ltd.	€100,000	3.63%	18/7/2022	128,053	0.00%
Rio Tinto Finance plc	€100,000	2.88%	11/12/2024	127,767	0.00%
Telstra Corp., Ltd.	€100,000	3.50%	21/9/2022	126,981	0.00%
WEA Finance LLC	\$125,000	4.13%	20/9/2028	125,083	0.00%
BHP Billiton Finance USA Ltd.	\$125,000	2.88%	24/2/2022	123,911	0.00%
Telstra Corp., Ltd.	€100,000	2.50%	15/9/2023	123,878	0.00%
WEA Finance LLC	\$125,000	4.63%	20/9/2048	123,878	0.00%
Commonwealth Bank of Australia	\$125,000	2.50%	18/9/2022	120,609	0.00%
Australia Pacific Airports Melbourne Pty Ltd.	€100,000	1.75%	15/10/2024	118,654	0.00%
Transurban Finance Co. Pty Ltd.	€100,000	2.50%	8/10/2020	118,249	0.00%
Transurban Finance Co. Pty Ltd.	€100,000	1.88%	16/9/2024	118,076	0.00%
Aurizon Network Pty Ltd.	€100,000	2.00%	18/9/2024	117,271	0.00%
Transurban Finance Co. Pty Ltd.	€100,000	2.00%	28/8/2025	117,253	0.00%
Macquarie Bank Ltd.	€100,000	1.13%	20/1/2022	116,552	0.00%
Commonwealth Bank of Australia	CA(\$150,000	5.15%	9/4/2020	112,960	0.00%
APT Pipelines Ltd.	€100,000	2.00%	22/3/2027	112,611	0.00%
APT Pipelines Ltd.	\$110,000	4.20%	23/3/2025	107,021	0.00%
BHP Billiton Finance USA Ltd.^	\$100,000	6.75%	19/10/2075	104,875	0.00%
WEA Finance LLC	\$100,000	3.15%	5/4/2022	98,547	0.00%
Goodman US Finance Four LLC	\$100,000	4.50%	15/10/2037	95,463	0.00%
Commonwealth Bank of Australia	\$100,000	3.15%	19/9/2027	93,754	0.00%
Transurban Finance Co. Pty Ltd.	\$100,000	3.38%	22/3/2027	91,393	0.00%
Commonwealth Bank of Australia	\$88,000	3.90%	16/3/2028	87,150	0.00%
United Energy Distribution Pty Ltd.	AU(\$100,000	3.85%	23/10/2024	71,806	0.00%
DBNGP Finance Co. Pty Ltd.	AU(\$100,000	4.23%	28/5/2025	71,551	0.00%
Scentre Group Trust 1/Scentre Group Trust 2	\$75,000	3.25%	28/10/2025	70,509	0.00%
National Australia Bank Ltd.	€50,000	4.00%	13/7/2020	60,648	0.00%
Commonwealth Bank of Australia	€50,000	4.38%	25/2/2020	60,112	0.00%
National Australia Bank Ltd.	€50,000	4.63%	10/2/2020	59,907	0.00%
QPH Finance Co. Pty Ltd.	AU(\$70,000	5.75%	29/7/2020	51,505	0.00%
Virgin Australia 2013-1A Pass Through Trust	\$18,036	5.00%	23/10/2023	18,217	0.00%
				204,373,858	1.83%

Austria 0.68% (2017: 0.71%)

Republic of Austria Government Bond	€7,800,000	3.50%	15/9/2021	9,893,523	0.09%
Republic of Austria Government Bond	€7,600,000	0.75%	20/10/2026	8,983,330	0.08%
Republic of Austria Government Bond	€4,550,000	4.15%	15/3/2037	7,898,598	0.07%
Republic of Austria Government Bond	€5,500,000	0.00%	15/7/2023	6,338,252	0.06%
Republic of Austria Government Bond	€5,000,000	0.50%	20/4/2027	5,764,334	0.05%
Republic of Austria Government Bond	€2,750,000	3.40%	22/11/2022	3,602,719	0.03%
Republic of Austria Government Bond	€2,450,000	3.65%	20/4/2022	3,175,364	0.03%
Republic of Austria Government Bond	€1,600,000	3.15%	20/6/2044	2,601,261	0.02%
Republic of Austria Government Bond	€1,900,000	3.90%	15/7/2020	2,320,466	0.02%
Republic of Austria Government Bond	€1,350,000	4.85%	15/3/2026	2,057,835	0.02%
Republic of Austria Government Bond	€1,500,000	1.20%	20/10/2025	1,837,585	0.02%
Republic of Austria Government Bond	€1,666,000	1.50%	2/11/2086	1,790,289	0.02%
Republic of Austria Government Bond	€1,400,000	1.50%	20/2/2047	1,660,585	0.02%
Republic of Austria Government Bond	€1,200,000	1.65%	21/10/2024	1,505,240	0.01%
Republic of Austria Government Bond	€1,050,000	2.40%	23/5/2034	1,448,195	0.01%
KAF Kaerntner Ausgleichszahlungs-Fonds	€1,000,000	0.00%	14/1/2032	982,414	0.01%
Republic of Austria Government Bond	€700,000	2.10%	20/9/2117	925,021	0.01%
Republic of Austria Government Bond	€400,000	3.80%	26/1/2062	799,601	0.01%
Oesterreichische Kontrollbank AG	CHF600,000	2.88%	25/2/2030	780,889	0.01%
OeBB-Infrastruktur AG	€500,000	2.25%	28/5/2029	649,132	0.01%
OMV AG	€500,000	1.88%	4/12/2028	585,550	0.01%
Erste Group Bank AG	€500,000	0.75%	5/2/2025	583,711	0.01%
JAB Holdings BV	€500,000	2.50%	25/6/2029	578,247	0.01%
JAB Holdings BV	€500,000	1.25%	22/5/2024	571,970	0.01%
Oesterreichische Kontrollbank AG	\$500,000	1.50%	21/10/2020	488,747	0.01%
Erste Group Bank AG	€400,000	0.63%	19/1/2023	466,676	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	€400,000	0.38%	23/2/2022	462,663	0.01%
Borealis AG	€400,000	1.75%	10/12/2025	461,355	0.01%
OMV AG	€400,000	0.75%	4/12/2023	458,895	0.00%
JAB Holdings BV	€400,000	1.75%	25/6/2026	457,237	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€260,000	2.75%	11/6/2032	356,045	0.00%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	€300,000	0.75%	22/9/2021	349,764	0.00%
UniCredit Bank Austria AG	€300,000	0.75%	25/2/2025	349,730	0.00%
Erste Group Bank AG	€300,000	0.38%	9/9/2020	346,365	0.00%
KA Finanz AG	€300,000	0.38%	11/8/2020	346,169	0.00%
Oesterreichische Kontrollbank AG	\$300,000	2.88%	7/9/2021	301,580	0.00%
OMV AG^	€200,000	6.25%	9/12/2025	260,638	0.00%
Republic of Austria Government Bond	€150,000	6.25%	15/7/2027	256,403	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€200,000	0.63%	15/9/2022	235,228	0.00%
Raiffeisen-Landesbank Steiermark AG	€200,000	0.63%	20/1/2023	233,141	0.00%
Hypo Vorarlberg Bank AG	€200,000	0.75%	11/2/2025	232,744	0.00%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	€200,000	0.50%	11/9/2020	231,034	0.00%
OMV AG	€200,000	1.00%	14/12/2026	224,608	0.00%
OeBB-Infrastruktur AG	€180,000	1.00%	18/11/2024	215,082	0.00%
Oesterreichische Kontrollbank AG	\$200,000	1.38%	10/2/2020	197,245	0.00%
OeBB-Infrastruktur AG	€150,000	3.63%	13/7/2021	188,485	0.00%
Oesterreichische Kontrollbank AG	\$150,000	3.13%	7/11/2023	152,342	0.00%
OeBB-Infrastruktur AG	€100,000	3.00%	24/10/2033	141,209	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€100,000	2.75%	20/6/2033	137,626	0.00%
UniCredit Bank Austria AG	€100,000	4.13%	24/2/2021	124,661	0.00%
UNIQA Insurance Group AG^	€100,000	6.00%	27/7/2046	124,319	0.00%
OMV AG^	€100,000	5.25%	9/12/2021	122,450	0.00%
Verbund AG	€100,000	1.50%	20/11/2024	119,535	0.00%
UniCredit Bank Austria AG	€100,000	1.88%	29/10/2020	118,519	0.00%
Oesterreichische Kontrollbank AG	CHF100,000	2.63%	22/11/2024	118,381	0.00%
KA Finanz AG	€100,000	1.63%	19/2/2021	118,333	0.00%
Erste Group Bank AG	€100,000	0.75%	17/1/2028	113,778	0.00%
Oesterreichische Kontrollbank AG	\$100,000	2.88%	13/3/2023	100,656	0.00%
OeBB-Infrastruktur AG	€50,000	3.38%	18/5/2032	72,808	0.00%
Autobahnen- und Schnell- strassen-Finanzierungs AG	€50,000	3.38%	22/9/2025	68,848	0.00%
Telekom Finanzmanagement GmbH	€50,000	4.00%	4/4/2022	63,683	0.00%
OMV AG	€50,000	4.25%	12/10/2021	63,527	0.00%
OeBB-Infrastruktur AG	€50,000	2.25%	4/7/2023	63,004	0.00%
Telekom Finanzmanagement GmbH	€50,000	3.13%	3/12/2021	61,719	0.00%
				76,339,343	0.68%
Belgium 1.22% (2017: 1.22%)					
Kingdom of Belgium Government Bond	€17,300,000	2.25%	22/6/2023	21,907,966	0.20%
Kingdom of Belgium Government Bond	€6,000,000	3.75%	28/9/2020	7,375,300	0.07%
Kingdom of Belgium Government Bond	€3,850,551	4.25%	28/3/2041	6,596,526	0.06%
Kingdom of Belgium Government Bond	€5,550,000	0.80%	22/6/2027	6,428,782	0.06%
Kingdom of Belgium Government Bond	€5,000,000	1.90%	22/6/2038	6,084,650	0.05%
Kingdom of Belgium Government Bond	€5,000,000	0.50%	22/10/2024	5,817,433	0.05%
Kingdom of Belgium Government Bond	€5,000,000	1.25%	22/4/2033	5,744,763	0.05%
Kingdom of Belgium Government Bond	€4,500,000	0.80%	22/6/2025	5,314,313	0.05%
Kingdom of Belgium Government Bond	€4,630,000	1.00%	22/6/2031	5,247,266	0.05%
Kingdom of Belgium Government Bond	€2,600,000	3.75%	22/6/2045	4,277,629	0.04%
Kingdom of Belgium Government Bond	€3,700,000	0.80%	22/6/2028	4,241,096	0.04%
Kingdom of Belgium Government Bond	€2,800,000	3.00%	22/6/2034	3,965,253	0.04%
Kingdom of Belgium Government Bond	€2,900,000	4.25%	28/9/2021	3,741,538	0.03%
Kingdom of Belgium Government Bond	€2,600,000	4.25%	28/9/2022	3,478,690	0.03%
Kingdom of Belgium Government Bond	€3,000,000	2.15%	22/6/2066	3,477,202	0.03%
Kingdom of Belgium Government Bond	€2,753,000	1.00%	22/6/2026	3,267,481	0.03%
Kingdom of Belgium Government Bond	€1,800,000	2.60%	22/6/2024	2,338,550	0.02%
Kingdom of Belgium Government Bond	€2,000,000	1.45%	22/6/2037	2,273,044	0.02%
Anheuser-Busch InBev SA	€2,000,000	2.00%	23/1/2035	2,093,471	0.02%
Argenta Spaarbank NV^	€1,700,000	3.88%	24/5/2026	2,049,664	0.02%
BNP Paribas Fortis SA	€1,500,000	0.63%	4/10/2025	1,718,964	0.02%
Kingdom of Belgium Government Bond	€1,500,000	1.60%	22/6/2047	1,650,296	0.01%
Dexia Credit Local SA	\$1,600,000	2.25%	18/2/2020	1,589,773	0.01%
Dexia Credit Local SA	€1,000,000	2.00%	17/6/2020	1,285,004	0.01%
Dexia Credit Local SA	€1,000,000	1.13%	15/6/2022	1,255,442	0.01%
Dexia Credit Local SA	€1,000,000	0.88%	7/9/2021	1,254,747	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anheuser-Busch InBev SA	£1,000,000	1.75%	7/3/2025	1,213,928	0.01%
Anheuser-Busch InBev SA	€1,000,000	0.63%	17/3/2020	1,150,435	0.01%
Belfius Bank SA	€1,000,000	0.75%	12/9/2022	1,135,293	0.01%
Kingdom of Belgium Government Bond	€750,000	4.50%	28/3/2026	1,106,718	0.01%
Dexia Credit Local SA	€900,000	0.63%	21/1/2022	1,048,109	0.01%
Anheuser-Busch InBev SA	€900,000	0.88%	17/3/2022	1,037,901	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$1,000,000	3.75%	15/1/2022	1,001,189	0.01%
Kingdom of Belgium Government Bond	€600,000	3.75%	22/6/2045	987,145	0.01%
Euroclear Bank SA	€700,000	0.50%	10/7/2023	798,634	0.01%
Kingdom of Belgium Government Bond	€550,000	4.00%	28/3/2022	718,107	0.01%
Anheuser-Busch InBev SA	€600,000	2.00%	17/3/2028	694,062	0.01%
Anheuser-Busch InBev SA	€600,000	1.15%	22/1/2027	658,627	0.01%
Euroclear Bank SA	€550,000	0.25%	7/9/2022	626,012	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$650,000	4.95%	15/1/2042	607,336	0.01%
FLUVIUS System Operator CVBA	€500,000	1.75%	4/12/2026	604,646	0.01%
Dexia Credit Local SA	€500,000	0.75%	25/1/2023	584,794	0.01%
Dexia Credit Local SA	€500,000	0.20%	16/3/2021	575,697	0.01%
BNP Paribas Fortis SA	€500,000	0.50%	23/9/2024	575,281	0.01%
Elia System Operator SA	€500,000	1.50%	5/9/2028	571,947	0.01%
Anheuser-Busch InBev SA	£500,000	2.85%	25/5/2037	565,565	0.00%
Kingdom of Belgium Government International Bond	\$550,000	1.63%	15/1/2020	544,588	0.00%
KBC Bank NV	€400,000	0.45%	22/1/2022	463,971	0.00%
KBC Bank NV	€400,000	0.38%	1/9/2022	462,633	0.00%
Brussels Airport Co. NV	€400,000	1.00%	3/5/2024	461,648	0.00%
Solvay Finance America LLC	\$425,000	3.40%	3/12/2020	422,575	0.00%
Anheuser-Busch InBev SA	€300,000	1.88%	20/1/2020	349,749	0.00%
Anheuser-Busch InBev SA	€300,000	2.75%	17/3/2036	344,641	0.00%
Dexia Credit Local SA	\$250,000	2.38%	20/9/2022	245,597	0.00%
Anheuser-Busch InBev SA	€200,000	2.25%	24/9/2020	236,597	0.00%
Dexia Credit Local SA	\$240,000	1.88%	15/9/2021	234,329	0.00%
Barry Callebaut Services NV	€200,000	2.38%	24/5/2024	233,405	0.00%
Elia System Operator SA^	€200,000	2.75%	5/9/2023	223,509	0.00%
Kingdom of Belgium Government International Bond	\$200,000	2.88%	18/9/2024	199,940	0.00%
FLUVIUS System Operator CVBA	€100,000	2.88%	9/10/2023	126,239	0.00%
Anheuser-Busch InBev SA	€100,000	2.70%	31/3/2026	123,787	0.00%
Proximus SADP	€100,000	2.38%	4/4/2024	123,763	0.00%
Solvay SA	€100,000	2.75%	2/12/2027	123,282	0.00%
Proximus SADP	€100,000	1.88%	1/10/2025	121,074	0.00%
Dexia Credit Local SA	€100,000	2.00%	22/1/2021	119,449	0.00%
Dexia Credit Local SA	€100,000	1.25%	26/11/2024	119,278	0.00%
Belfius Bank SA	€100,000	0.63%	14/10/2021	116,454	0.00%
Belfius Bank SA	€100,000	0.75%	10/2/2025	116,247	0.00%
KBC Bank NV	€100,000	0.75%	24/10/2027	113,995	0.00%
Koninklijke Ahold Delhaize NV	\$66,000	5.70%	1/10/2040	71,335	0.00%
Anheuser-Busch InBev SA	€50,000	2.88%	25/9/2024	62,748	0.00%
				136,497,102	1.22%
Bermuda 0.04% (2017: 0.08%)					
Allied World Assurance Co. Holdings Ltd.	\$1,775,000	4.35%	29/10/2025	1,723,014	0.02%
Bermuda Government International Bond	\$1,800,000	3.72%	25/1/2027	1,720,926	0.02%
PartnerRe Ireland Finance DAC	€242,000	1.25%	15/9/2026	264,603	0.00%
Bacardi Ltd.	\$175,000	5.30%	15/5/2048	157,705	0.00%
Bacardi Ltd.	\$100,000	5.15%	15/5/2038	91,935	0.00%
Bacardi Ltd.	\$100,000	2.75%	15/7/2026	85,436	0.00%
				4,043,619	0.04%
Brazil 0.06% (2017: 0.09%)					
Embraer SA	\$1,475,000	5.15%	15/6/2022	1,522,030	0.01%
Vale Overseas Ltd.	\$744,000	4.38%	11/1/2022	756,090	0.01%
Vale Overseas Ltd.	\$720,000	5.88%	10/6/2021	756,000	0.01%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$600,000	5.89%	29/4/2024	621,750	0.01%
Suzano Austria GmbH	\$550,000	6.00%	15/1/2029	558,250	0.01%
Vale Overseas Ltd.	\$375,000	6.88%	10/11/2039	432,188	0.01%
Braskem America Finance Co.	\$200,000	7.13%	22/7/2041	217,500	0.00%
Vale Canada Ltd.	\$200,000	7.20%	15/9/2032	216,500	0.00%
Embraer Overseas Ltd.	\$200,000	5.70%	16/9/2023	208,492	0.00%
Raizen Fuels Finance SA	\$200,000	5.30%	20/1/2027	195,694	0.00%
Gerdau Trade, Inc.	\$200,000	4.88%	24/10/2027	189,250	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Suzano Austria GmbH	\$175,000	7.00%	16/3/2047	179,769	0.00%
Yamana Gold, Inc.	\$175,000	4.63%	15/12/2027	162,459	0.00%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$150,000	5.89%	29/4/2024	155,438	0.00%
Embraer Netherlands Finance BV	\$150,000	5.05%	15/6/2025	152,005	0.00%
Fibria Overseas Finance Ltd.	\$150,000	4.00%	14/1/2025	141,615	0.00%
Vale Overseas Ltd.	\$112,000	6.88%	21/11/2036	128,100	0.00%
Vale Overseas Ltd.	\$100,000	6.25%	10/8/2026	107,500	0.00%
Braskem Finance Ltd.	\$100,000	5.75%	15/4/2021	102,750	0.00%
Vale SA	\$100,000	5.63%	11/9/2042	100,250	0.00%
				6,903,630	0.06%
Bulgaria 0.02% (2017: 0.02%)					
Bulgaria Government International Bond	€400,000	1.88%	21/3/2023	489,954	0.01%
Bulgaria Government International Bond	€400,000	2.00%	26/3/2022	486,176	0.01%
Bulgaria Government International Bond	€400,000	3.13%	26/3/2035	485,267	0.00%
Bulgaria Government International Bond	€100,000	2.95%	3/9/2024	129,776	0.00%
Bulgaria Government International Bond	€100,000	3.00%	21/3/2028	128,781	0.00%
				1,719,954	0.02%
Canada 3.65% (2017: 3.62%)					
Canadian Government Bond	CA(\$15,700,000	0.75%	1/9/2020	11,288,643	0.10%
Canada Housing Trust No 1	CA(\$8,000,000	1.75%	15/6/2022	5,777,068	0.05%
Canadian Government Bond	CA(\$7,425,000	3.50%	1/6/2020	5,561,955	0.05%
Canadian Government Bond	CA(\$5,132,000	5.00%	1/6/2037	5,380,371	0.05%
Canadian Government Bond	CA(\$7,265,000	2.00%	1/11/2020	5,331,993	0.05%
Province of Ontario Canada	€4,000,000	0.38%	14/6/2024	4,581,388	0.04%
Canadian Government Bond	CA(\$5,940,000	1.75%	1/8/2020	4,342,184	0.04%
Canadian Government Bond	CA(\$5,700,000	2.25%	1/6/2025	4,257,013	0.04%
Canadian Government Bond	CA(\$5,955,000	1.00%	1/9/2022	4,222,609	0.04%
Canadian Government Bond	CA(\$3,905,000	5.75%	1/6/2033	4,167,182	0.04%
Canadian Government Bond	CA(\$5,225,000	1.75%	1/5/2020	3,821,503	0.04%
Province of Ontario Canada	CA(\$4,950,000	3.15%	2/6/2022	3,719,459	0.03%
Canadian Government Bond	CA(\$3,840,000	3.50%	1/12/2045	3,553,785	0.03%
Province of Ontario Canada	CA(\$3,950,000	4.60%	2/6/2039	3,501,178	0.03%
Canadian Government Bond	CA(\$4,600,000	2.50%	1/6/2024	3,470,646	0.03%
Province of Ontario Canada	CA(\$4,460,000	3.45%	2/6/2045	3,406,554	0.03%
Canadian Government Bond	CA(\$4,550,000	1.50%	1/3/2020	3,318,655	0.03%
Canadian Government Bond	CA(\$3,996,000	2.75%	1/12/2048	3,288,552	0.03%
Canadian Government Bond	CA(\$4,832,000	1.00%	1/6/2027	3,278,281	0.03%
Canadian Government Bond	CA(\$4,130,000	3.25%	1/6/2021	3,121,540	0.03%
Canadian Government Bond	CA(\$4,095,000	0.75%	1/9/2021	2,911,414	0.03%
Province of Quebec Canada	CA(\$3,750,000	3.00%	1/9/2023	2,811,896	0.03%
Province of Ontario Canada	CA(\$3,575,000	3.50%	2/6/2024	2,741,872	0.03%
Canadian Government Bond	CA(\$2,766,000	5.75%	1/6/2029	2,739,045	0.03%
Canada Housing Trust No 1	CA(\$3,665,000	2.65%	15/3/2028	2,712,443	0.03%
Province of Ontario Canada	CA(\$3,950,000	2.80%	2/6/2048	2,676,184	0.03%
Province of Ontario Canada	CA(\$3,700,000	2.60%	2/6/2027	2,669,619	0.03%
Province of Quebec Canada	CA(\$3,400,000	3.50%	1/12/2048	2,660,728	0.02%
Province of Ontario Canada	CA(\$3,450,000	4.00%	2/6/2021	2,633,271	0.02%
Toronto-Dominion Bank	CA(\$3,650,000	1.68%	8/6/2021	2,615,397	0.02%
Province of Ontario Canada	CA(\$3,500,000	2.90%	2/6/2028	2,576,823	0.02%
Province of Quebec Canada	CA(\$3,305,000	3.50%	1/12/2045	2,566,711	0.02%
Province of Alberta Canada	€2,200,000	0.63%	18/4/2025	2,541,669	0.02%
Bank of Nova Scotia	£2,000,000	0.75%	14/9/2021	2,501,177	0.02%
Canada Housing Trust No 1	CA(\$3,385,000	1.25%	15/12/2020	2,443,530	0.02%
Bank of Nova Scotia	€2,100,000	0.50%	23/7/2020	2,424,093	0.02%
Province of Ontario Canada	CA(\$3,450,000	2.90%	2/12/2046	2,383,097	0.02%
Province of Ontario Canada	CA(\$2,625,000	4.65%	2/6/2041	2,364,845	0.02%
Canadian Government Bond	CA(\$3,150,000	1.25%	1/2/2020	2,292,318	0.02%
Bank of Nova Scotia	€2,000,000	0.50%	22/1/2025	2,283,177	0.02%
Canada Housing Trust No 1	CA(\$3,000,000	2.55%	15/12/2023	2,220,281	0.02%
Province of Quebec Canada	CA(\$2,980,000	2.75%	1/9/2028	2,176,831	0.02%
Canadian Government Bond	CA(\$2,245,000	4.00%	1/6/2041	2,167,959	0.02%
Province of Ontario Canada	CA(\$2,900,000	2.60%	2/6/2025	2,117,905	0.02%
Province of Ontario Canada	CA(\$2,750,000	3.50%	2/6/2043	2,113,421	0.02%
Air Canada 2017-1 Class AA Pass Through Trust	\$2,100,000	3.30%	15/1/2030	1,985,145	0.02%
Province of Quebec Canada	£1,500,000	1.50%	15/12/2023	1,913,182	0.02%
Canadian Government Bond	CA(\$2,505,000	0.75%	1/3/2021	1,790,989	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of Quebec Canada	CA(\$2,050,000	4.25%	1/12/2043	1,781,210	0.02%
Hydro-Quebec	CA(\$1,780,000	5.00%	15/2/2050	1,777,876	0.02%
Canada Housing Trust No 1	CA(\$2,400,000	1.25%	15/6/2021	1,723,807	0.02%
Province of Quebec Canada	CA(\$2,225,000	4.25%	1/12/2021	1,721,174	0.02%
Province of British Columbia Canada	\$1,795,000	2.25%	2/6/2026	1,715,792	0.02%
Canadian Government Bond	CA(\$2,330,000	1.75%	1/3/2023	1,696,355	0.02%
Province of Ontario Canada	\$1,700,000	2.25%	18/5/2022	1,665,346	0.02%
Province of Quebec Canada	CA(\$1,750,000	5.00%	1/12/2041	1,664,986	0.02%
Canadian Government Bond	CA(\$1,920,000	2.75%	1/12/2064	1,649,178	0.02%
Province of Quebec Canada	€1,400,000	0.88%	15/1/2025	1,644,620	0.02%
Canada Housing Trust No 1	CA(\$2,150,000	2.90%	15/6/2024	1,617,852	0.02%
Nutrien Ltd.	\$1,800,000	4.13%	15/3/2035	1,617,003	0.02%
Province of Quebec Canada	CA(\$2,200,000	2.75%	1/9/2027	1,611,953	0.02%
Husky Energy, Inc.	\$1,600,000	3.95%	15/4/2022	1,602,366	0.02%
Province of Alberta Canada	\$1,700,000	2.05%	17/8/2026	1,588,895	0.02%
Hydro-Quebec	CA(\$1,625,000	5.00%	15/2/2045	1,571,400	0.02%
Province of Ontario Canada	CA(\$1,600,000	5.60%	2/6/2035	1,545,292	0.01%
Province of Ontario Canada	CA(\$2,200,000	2.90%	2/6/2049	1,523,200	0.01%
Province of Ontario Canada	CA(\$2,000,000	2.85%	2/6/2023	1,487,875	0.01%
Toronto-Dominion Bank	\$1,500,000	2.55%	25/1/2021	1,484,844	0.01%
CPPIB Capital, Inc.	€1,250,000	1.50%	4/3/2033	1,481,438	0.01%
Province of Ontario Canada	CA(\$1,650,000	4.70%	2/6/2037	1,464,704	0.01%
Province of Ontario Canada	AU(\$2,000,000	3.10%	26/8/2025	1,424,114	0.01%
Export Development Canada	AU(\$2,000,000	2.40%	7/6/2021	1,413,321	0.01%
Canada Housing Trust No 1	CA(\$2,000,000	1.90%	15/9/2026	1,406,824	0.01%
Province of Quebec Canada	CA(\$1,900,000	2.75%	1/9/2025	1,403,090	0.01%
Canada Housing Trust No 1	CA(\$1,885,000	2.40%	15/12/2022	1,389,101	0.01%
Canadian Government Bond	CA(\$1,500,000	8.00%	1/6/2023	1,379,345	0.01%
Royal Bank of Canada	€1,200,000	0.13%	11/3/2021	1,377,418	0.01%
Canada Housing Trust No 1	CA(\$1,800,000	3.80%	15/6/2021	1,372,681	0.01%
Canadian Government Bond	CA(\$1,935,000	2.00%	1/12/2051	1,355,067	0.01%
Province of Ontario Canada	\$1,320,000	3.40%	17/10/2023	1,346,375	0.01%
Royal Bank of Canada	\$1,300,000	2.10%	14/10/2020	1,279,615	0.01%
Export Development Canada	€1,000,000	1.00%	15/12/2020	1,270,887	0.01%
Canada Housing Trust No 1	CA(\$1,700,000	2.65%	15/3/2022	1,264,557	0.01%
Royal Bank of Canada	€1,000,000	1.13%	22/12/2021	1,261,950	0.01%
Province of Quebec Canada	CA(\$1,600,000	3.75%	1/9/2024	1,246,718	0.01%
Province of Quebec Canada	CA(\$1,250,000	5.75%	1/12/2036	1,241,992	0.01%
Province of British Columbia Canada	CA(\$1,700,000	2.55%	18/6/2027	1,231,100	0.01%
Royal Bank of Canada	\$1,200,000	2.13%	2/3/2020	1,186,975	0.01%
Toronto-Dominion Bank	\$1,200,000	2.50%	18/1/2022	1,185,778	0.01%
Province of Ontario Canada	CA(\$1,200,000	6.20%	2/6/2031	1,173,106	0.01%
Ontario Teachers' Cadillac Fairview Properties Trust	\$1,170,000	3.13%	20/3/2022	1,157,511	0.01%
Canadian Imperial Bank of Commerce	€1,000,000	0.75%	22/3/2023	1,151,797	0.01%
Province of Ontario Canada	CA(\$1,190,000	5.85%	8/3/2033	1,150,784	0.01%
Bank of Nova Scotia	€1,000,000	0.25%	28/9/2022	1,146,815	0.01%
Royal Bank of Canada	€1,000,000	0.63%	10/9/2025	1,145,585	0.01%
Bank of Nova Scotia	€1,000,000	0.38%	6/4/2022	1,145,045	0.01%
Royal Bank of Canada	€1,000,000	0.25%	28/6/2023	1,141,777	0.01%
Province of Quebec Canada	€1,000,000	0.88%	5/7/2028	1,139,175	0.01%
Intact Financial Corp.	CA(\$1,600,000	2.85%	7/6/2027	1,120,433	0.01%
Province of Alberta Canada	CA(\$1,500,000	3.30%	1/12/2046	1,097,598	0.01%
Province of Quebec Canada	CA(\$1,100,000	6.25%	1/6/2032	1,094,604	0.01%
Canadian Government Bond	CA(\$1,480,000	2.00%	1/6/2028	1,086,648	0.01%
Province of Quebec Canada	CA(\$1,500,000	2.50%	1/9/2026	1,084,771	0.01%
Fortis, Inc.	CA(\$1,500,000	2.85%	12/12/2023	1,074,019	0.01%
Bank of Montreal	\$1,100,000	1.75%	15/6/2021	1,071,070	0.01%
Canada Housing Trust No 1	CA(\$1,500,000	1.15%	15/12/2021	1,068,429	0.01%
Bank of Nova Scotia	\$1,075,000	4.50%	16/12/2025	1,064,484	0.01%
Province of Ontario Canada	CA(\$1,445,000	2.60%	8/9/2023	1,063,680	0.01%
Toronto-Dominion Bank	CA(\$1,500,000	1.91%	18/7/2023	1,052,339	0.01%
Province of British Columbia Canada	CA(\$1,400,000	2.85%	18/6/2025	1,042,425	0.01%
HSBC Bank Canada	CA(\$1,450,000	2.17%	29/6/2022	1,030,659	0.01%
Rogers Communications, Inc.	\$1,000,000	4.10%	1/10/2023	1,019,054	0.01%
Province of Manitoba Canada	CA(\$1,150,000	4.65%	5/3/2040	1,009,386	0.01%
Hydro-Quebec	CA(\$965,000	6.50%	15/2/2035	1,005,506	0.01%
Province of Manitoba Canada	CA(\$1,380,000	2.60%	2/6/2027	990,482	0.01%
Province of Quebec Canada	\$1,000,000	2.75%	12/4/2027	972,033	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of Ontario Canada	\$975,000	2.50%	10/9/2021	966,737	0.01%
Ontario Teachers' Cadillac Fairview Properties Trust	\$970,000	3.88%	20/3/2027	961,136	0.01%
CPPIB Capital, Inc.	\$950,000	3.13%	25/9/2023	961,125	0.01%
Province of Ontario Canada	CA(\$)950,000	7.60%	2/6/2027	945,152	0.01%
Province of Alberta Canada	CA(\$)1,350,000	3.05%	1/12/2048	943,804	0.01%
Province of Alberta Canada	CA(\$)1,305,000	1.35%	1/9/2021	933,928	0.01%
Province of British Columbia Canada	CA(\$)1,000,000	5.70%	18/6/2029	919,981	0.01%
Province of Ontario Canada	€750,000	3.00%	28/9/2020	906,253	0.01%
TransCanada PipeLines Ltd.	CA(\$)1,200,000	3.69%	19/7/2023	897,953	0.01%
Province of British Columbia Canada	CA(\$)900,000	4.90%	18/6/2048	890,353	0.01%
Province of Quebec Canada	CA(\$)950,000	5.00%	1/12/2038	884,770	0.01%
Canada Housing Trust No 1	CA(\$)1,200,000	1.20%	15/6/2020	869,548	0.01%
Fortis, Inc.	\$950,000	3.06%	4/10/2026	867,615	0.01%
Province of Manitoba Canada	CA(\$)1,150,000	3.25%	5/9/2029	859,646	0.01%
TransCanada PipeLines Ltd.	\$800,000	4.88%	15/1/2026	827,358	0.01%
Canada Housing Trust No 1	CA(\$)1,100,000	3.75%	15/3/2020	822,906	0.01%
Province of British Columbia Canada	CA(\$)1,100,000	2.70%	18/12/2022	815,698	0.01%
Hydro One, Inc.	CA(\$)825,000	7.35%	3/6/2030	801,950	0.01%
Province of British Columbia Canada	CA(\$)900,000	4.30%	18/6/2042	791,714	0.01%
Province of Ontario Canada	\$800,000	2.40%	8/2/2022	789,441	0.01%
Bank of Montreal	\$800,000	2.10%	15/6/2020	789,406	0.01%
Toronto-Dominion Bank	\$800,000	1.95%	2/4/2020	788,237	0.01%
Province of Ontario Canada	CA(\$)850,000	9.50%	13/7/2022	770,744	0.01%
Canada Housing Trust No 1	CA(\$)1,025,000	3.35%	15/12/2020	769,876	0.01%
Province of Ontario Canada	CA(\$)1,075,000	2.40%	2/6/2026	769,847	0.01%
Province of Ontario Canada	CA(\$)1,000,000	4.20%	2/6/2020	754,049	0.01%
Canadian Government Bond	CA(\$)700,000	8.00%	1/6/2027	751,918	0.01%
Bank of Montreal^	CA(\$)1,050,000	2.57%	1/6/2027	747,685	0.01%
York University	CA(\$)700,000	6.48%	7/3/2042	747,567	0.01%
Royal Bank of Canada^	CA(\$)1,000,000	3.31%	20/1/2026	733,585	0.01%
Canadian Government Bond	CA(\$)700,000	9.00%	1/6/2025	730,500	0.01%
Export Development Canada	\$750,000	1.50%	26/5/2021	730,445	0.01%
Canada Housing Trust No 1	CA(\$)1,000,000	1.45%	15/6/2020	727,281	0.01%
Province of Alberta Canada	CA(\$)1,015,000	2.55%	1/6/2027	725,750	0.01%
Toronto-Dominion Bank	CA(\$)1,000,000	2.05%	8/3/2021	722,836	0.01%
Royal Bank of Canada	CA(\$)1,000,000	2.03%	15/3/2021	721,409	0.01%
Municipal Finance Authority of British Columbia	CA(\$)1,000,000	2.50%	19/4/2026	717,850	0.01%
Canadian Imperial Bank of Commerce	CA(\$)1,000,000	2.30%	11/7/2022	717,587	0.01%
PSP Capital, Inc.	CA(\$)1,000,000	1.73%	21/6/2022	717,506	0.01%
Province of Alberta Canada	CA(\$)900,000	3.90%	1/12/2033	716,448	0.01%
Canadian Imperial Bank of Commerce	CA(\$)1,000,000	2.04%	21/3/2022	713,875	0.01%
Bank of Nova Scotia	CA(\$)1,000,000	1.90%	2/12/2021	713,816	0.01%
Royal Bank of Canada	CA(\$)1,000,000	1.97%	2/3/2022	713,443	0.01%
Inter Pipeline Ltd.	CA(\$)1,000,000	3.48%	16/12/2026	707,219	0.01%
Province of Quebec Canada	CA(\$)925,000	3.50%	1/12/2022	705,941	0.01%
Bank of Nova Scotia	CA(\$)1,000,000	2.29%	28/6/2024	704,840	0.01%
Toronto-Dominion Bank	\$700,000	3.15%	17/9/2020	701,374	0.01%
Nutrien Ltd.	\$700,000	5.25%	15/1/2045	697,931	0.01%
Canada Government International Bond	\$705,000	2.00%	15/11/2022	689,073	0.01%
Province of Ontario Canada	CA(\$)750,000	8.10%	8/9/2023	684,385	0.01%
Province of Ontario Canada	CA(\$)700,000	6.50%	8/3/2029	672,965	0.01%
Hydro-Quebec	CA(\$)725,000	9.63%	15/7/2022	660,484	0.01%
Hydro-Quebec	CA(\$)625,000	6.00%	15/2/2040	657,760	0.01%
Bank of Montreal^	\$700,000	3.80%	15/12/2032	650,786	0.01%
Enbridge, Inc.	\$650,000	4.25%	1/12/2026	640,708	0.01%
Bank of Montreal	\$650,000	2.50%	11/1/2022	640,506	0.01%
TransCanada PipeLines Ltd.	\$625,000	3.80%	1/10/2020	628,753	0.01%
University of Toronto	CA(\$)750,000	4.25%	7/12/2051	620,823	0.01%
Province of British Columbia Canada	CA(\$)825,000	3.20%	18/6/2044	615,023	0.01%
Hydro-Quebec	CA(\$)700,000	4.00%	15/2/2055	607,295	0.01%
Bank of Montreal	CA(\$)850,000	1.61%	28/10/2021	603,041	0.01%
Export Development Canada	\$600,000	2.75%	15/3/2023	602,043	0.01%
Export Development Canada	\$600,000	2.50%	24/1/2023	595,462	0.01%
Bank of Nova Scotia	CA(\$)800,000	3.27%	11/1/2021	591,970	0.01%
Canada Housing Trust No 1	CA(\$)800,000	2.35%	15/6/2023	587,653	0.01%
Royal Bank of Canada	CA(\$)800,000	2.95%	1/5/2023	586,382	0.01%
Bank of Montreal	€500,000	0.75%	21/9/2022	584,315	0.01%
City of Montreal Canada	CA(\$)750,000	4.50%	1/12/2021	582,258	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Toronto-Dominion Bank	\$580,000	3.25%	11/6/2021	581,491	0.01%
Province of Alberta Canada	CA(\$825,000)	2.20%	1/6/2026	580,399	0.01%
Province of Quebec Canada	\$600,000	2.50%	20/4/2026	580,227	0.01%
Bank of Nova Scotia	CA(\$800,000)	3.10%	2/2/2028	580,226	0.01%
Canada Housing Trust No 1	CA(\$780,000)	2.65%	15/12/2028	577,342	0.01%
Hydro-Quebec	CA(\$600,000)	6.00%	15/8/2031	577,178	0.01%
Toronto-Dominion Bank	€500,000	0.38%	12/1/2021	576,878	0.01%
Federation des Caisses Desjardins du Quebec	€500,000	0.38%	30/5/2023	573,324	0.01%
Canadian Natural Resources Ltd.	\$500,000	6.75%	1/2/2039	572,005	0.01%
Bank of Nova Scotia^	CA(\$800,000)	2.58%	30/3/2027	570,426	0.01%
Canada Housing Trust No 1	CA(\$800,000)	1.95%	15/12/2025	568,001	0.01%
Province of New Brunswick Canada	CA(\$750,000)	4.50%	2/6/2020	567,508	0.01%
Province of Alberta Canada	CA(\$750,000)	3.45%	1/12/2043	563,016	0.01%
Canadian Government Bond	CA(\$800,000)	0.50%	1/3/2022	561,084	0.01%
Province of New Brunswick Canada	CA(\$800,000)	2.35%	14/8/2027	561,002	0.01%
Rogers Communications, Inc.	CA(\$750,000)	4.00%	13/3/2024	560,133	0.01%
CDP Financial, Inc.	\$550,000	3.15%	24/7/2024	553,969	0.01%
Province of British Columbia Canada	CA(\$585,000)	4.95%	18/6/2040	553,000	0.01%
Canada Housing Trust No 1	CA(\$750,000)	2.35%	15/9/2023	550,529	0.01%
Encana Corp.	\$500,000	6.63%	15/8/2037	534,815	0.01%
Province of Manitoba Canada	CA(\$800,000)	2.85%	5/9/2046	532,851	0.01%
Province of Manitoba Canada	\$548,000	2.10%	6/9/2022	532,666	0.01%
Emera US Finance LP	\$550,000	4.75%	15/6/2046	527,922	0.01%
Province of Alberta Canada	CA(\$700,000)	2.55%	15/12/2022	514,857	0.01%
Bank of Montreal^	CA(\$700,000)	3.32%	1/6/2026	513,663	0.01%
OMERS Realty Corp.	CA(\$700,000)	3.24%	4/10/2027	513,417	0.01%
Royal Bank of Canada	\$500,000	4.65%	27/1/2026	511,595	0.01%
Canadian Natural Resources Ltd.	CA(\$700,000)	2.89%	14/8/2020	510,901	0.01%
HSBC Bank Canada	CA(\$700,000)	2.45%	29/1/2021	507,892	0.01%
407 International, Inc.	CA(\$600,000)	4.68%	7/10/2053	506,200	0.01%
Province of Saskatchewan Canada	CA(\$700,000)	2.65%	2/6/2027	506,021	0.01%
AltaLink LP	CA(\$600,000)	4.87%	15/11/2040	505,014	0.01%
Ontario Teachers' Finance Trust	\$505,000	2.75%	16/4/2021	504,776	0.01%
Bank of Montreal	CA(\$700,000)	2.12%	16/3/2022	501,778	0.01%
Hydro One, Inc.	CA(\$700,000)	2.77%	24/2/2026	498,918	0.01%
Province of Ontario Canada	\$500,000	2.55%	12/2/2021	497,906	0.01%
Province of Alberta Canada	CA(\$675,000)	2.65%	1/9/2023	497,507	0.01%
Royal Bank of Canada	CA(\$700,000)	1.58%	13/9/2021	497,078	0.01%
CU, Inc.	CA(\$600,000)	4.59%	24/10/2061	496,078	0.01%
Province of Quebec Canada	\$500,000	2.38%	31/1/2022	494,060	0.01%
Cenovus Energy, Inc.	\$500,000	6.75%	15/11/2039	493,125	0.01%
National Bank of Canada	\$500,000	2.15%	12/6/2020	492,795	0.01%
Bank of Nova Scotia	\$500,000	2.70%	7/3/2022	489,118	0.01%
Methanex Corp.	\$500,000	4.25%	1/12/2024	484,777	0.01%
Bank of Montreal	\$500,000	1.90%	27/8/2021	483,861	0.01%
TransCanada PipeLines Ltd.	\$500,000	2.50%	1/8/2022	481,068	0.01%
Royal Bank of Canada	CA(\$650,000)	2.86%	4/3/2021	477,782	0.01%
Canadian Imperial Bank of Commerce^	CA(\$650,000)	3.42%	26/1/2026	477,496	0.01%
Toronto-Dominion Bank	\$475,000	3.00%	11/6/2020	475,260	0.01%
Toronto-Dominion Bank^	\$500,000	3.63%	15/9/2031	472,592	0.01%
Enbridge, Inc.	CA(\$700,000)	4.24%	27/8/2042	471,278	0.01%
Canadian Imperial Bank of Commerce^	CA(\$650,000)	3.45%	4/4/2028	469,392	0.01%
Royal Bank of Canada	CA(\$650,000)	2.36%	5/12/2022	467,207	0.01%
Aeroports de Montreal	CA(\$500,000)	5.67%	16/10/2037	466,935	0.01%
TELUS Corp.	CA(\$650,000)	2.35%	28/3/2022	463,871	0.01%
Bank of Nova Scotia	\$465,000	2.80%	21/7/2021	459,925	0.01%
Province of Saskatchewan Canada	CA(\$500,000)	5.75%	5/3/2029	454,785	0.01%
Province of New Brunswick Canada	CA(\$600,000)	3.55%	3/6/2043	449,047	0.01%
OMERS Realty Corp.	CA(\$600,000)	3.33%	5/6/2025	444,948	0.01%
Canada Housing Trust No 1	CA(\$600,000)	2.55%	15/3/2025	443,164	0.01%
HSBC Bank Canada	CA(\$600,000)	2.94%	14/1/2020	440,797	0.01%
Toronto-Dominion Bank^	CA(\$600,000)	2.98%	30/9/2025	439,048	0.01%
Ontario Teachers' Finance Trust	\$450,000	2.13%	19/9/2022	438,614	0.01%
Caisse Centrale Desjardins	CA(\$600,000)	1.75%	2/3/2020	435,376	0.01%
Shaw Communications, Inc.	CA(\$500,000)	6.75%	9/11/2039	434,456	0.01%
Alimentation Couche-Tard, Inc.	CA(\$600,000)	3.60%	2/6/2025	433,447	0.01%
Bank of Montreal	CA(\$600,000)	1.88%	31/3/2021	431,602	0.01%
Bank of Montreal	CA(\$600,000)	2.27%	11/7/2022	430,688	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CT	CA(\$600,000	3.53%	9/6/2025	429,476	0.01%
Province of Manitoba Canada	CA(\$500,000	4.40%	5/3/2042	427,596	0.00%
TELUS Corp.	CA(\$600,000	4.70%	6/3/2048	426,827	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$600,000	2.10%	23/2/2022	426,137	0.00%
Province of Saskatchewan Canada	CA(\$640,000	2.75%	2/12/2046	423,947	0.00%
SmartCentres	CA(\$600,000	3.44%	28/8/2026	420,013	0.00%
Sun Life Financial, Inc.^	CA(\$500,000	5.40%	29/5/2042	417,550	0.00%
Bell Canada, Inc.	CA(\$600,000	4.45%	27/2/2047	412,888	0.00%
Export Development Canada	\$415,000	2.00%	30/11/2020	410,085	0.00%
Encana Corp.	\$375,000	6.50%	15/8/2034	403,265	0.00%
Province of British Columbia Canada	CA(\$575,000	2.80%	18/6/2048	398,421	0.00%
Ontario Electricity Financial Corp.	CA(\$450,000	10.13%	15/10/2021	398,341	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$500,000	4.75%	1/6/2037	397,163	0.00%
Province of Quebec Canada	\$400,000	2.63%	13/2/2023	396,406	0.00%
Royal Bank of Canada	\$400,000	2.50%	19/1/2021	395,519	0.00%
Bank of Nova Scotia	\$400,000	2.35%	21/10/2020	394,779	0.00%
Federation des Caisses Desjardins du Quebec	\$400,000	2.25%	30/10/2020	393,238	0.00%
Toronto-Dominion Bank^	CA(\$500,000	4.86%	4/3/2031	387,454	0.00%
City of Toronto Canada	CA(\$500,000	3.90%	29/9/2023	386,264	0.00%
Municipal Finance Authority of British Columbia	CA(\$500,000	4.15%	1/6/2021	382,373	0.00%
TransCanada PipeLines Ltd.	CA(\$530,000	4.55%	15/11/2041	380,825	0.00%
SSL Finance, Inc.	CA(\$500,000	4.10%	31/10/2045	379,719	0.00%
Province of Manitoba Canada	CA(\$500,000	3.30%	2/6/2024	379,144	0.00%
Province of Quebec Canada	\$375,000	2.75%	25/8/2021	375,097	0.00%
Toronto-Dominion Bank	CA(\$500,000	3.23%	24/7/2024	370,772	0.00%
NAV Canada	CA(\$500,000	3.53%	23/2/2046	370,559	0.00%
Province of Newfoundland and Labrador Canada	CA(\$500,000	3.00%	2/6/2026	369,403	0.00%
Province of Saskatchewan Canada	CA(\$500,000	3.30%	2/6/2048	368,960	0.00%
Toronto-Dominion Bank	CA(\$500,000	3.01%	30/5/2023	368,594	0.00%
Suncor Energy, Inc.	CA(\$500,000	4.34%	13/9/2046	366,463	0.00%
City of Montreal Canada	CA(\$500,000	3.50%	1/12/2038	365,808	0.00%
TELUS Corp.	CA(\$500,000	4.85%	5/4/2044	364,307	0.00%
Cameco Corp.	CA(\$500,000	4.19%	24/6/2024	363,183	0.00%
Pembina Pipeline Corp.	CA(\$500,000	3.54%	3/2/2025	363,029	0.00%
Bank of Montreal	CA(\$500,000	2.10%	6/10/2020	362,802	0.00%
Province of Newfoundland & Labrador Canada	CA(\$500,000	1.75%	24/3/2021	362,491	0.00%
John Deere Canada Funding, Inc.	CA(\$500,000	2.05%	17/9/2020	362,117	0.00%
Bell Canada, Inc.	CA(\$500,000	4.75%	29/9/2044	361,070	0.00%
Choice Properties	CA(\$500,000	4.18%	8/3/2028	360,525	0.00%
Canadian Imperial Bank of Commerce	CA(\$500,000	1.90%	26/4/2021	359,057	0.00%
Province of Alberta Canada	CA(\$500,000	2.35%	1/6/2025	358,731	0.00%
Emera, Inc.	CA(\$500,000	2.90%	16/6/2023	358,017	0.00%
Toyota Credit Canada, Inc.	CA(\$500,000	2.02%	28/2/2022	356,234	0.00%
TransCanada PipeLines Ltd.	\$325,000	6.20%	15/10/2037	356,194	0.00%
Bank of Montreal	CA(\$500,000	2.70%	9/12/2026	355,649	0.00%
First Capital Realty, Inc.	CA(\$500,000	3.60%	6/5/2026	354,931	0.00%
Bank of Nova Scotia	CA(\$500,000	2.62%	2/12/2026	353,632	0.00%
Pembina Pipeline Corp.	CA(\$500,000	4.81%	25/3/2044	351,929	0.00%
Province of Nova Scotia Canada	CA(\$450,000	3.50%	2/6/2062	351,750	0.00%
Husky Energy, Inc.	CA(\$500,000	3.60%	10/3/2027	351,281	0.00%
Royal Bank of Canada	€300,000	0.50%	16/12/2020	347,009	0.00%
Brookfield Renewable Partners ULC	CA(\$500,000	3.63%	15/1/2027	346,273	0.00%
CPPIB Capital, Inc.	\$350,000	2.25%	25/1/2022	344,814	0.00%
Toronto-Dominion Bank	€300,000	0.25%	27/4/2022	344,713	0.00%
Province of Quebec Canada	\$250,000	7.50%	15/9/2029	344,650	0.00%
Enbridge Gas Distribution, Inc.	CA(\$500,000	3.51%	29/11/2047	343,681	0.00%
Toronto Hydro Corp.	CA(\$450,000	4.08%	16/9/2044	342,528	0.00%
Labrador-Island Link Funding Trust	CA(\$400,000	3.85%	1/12/2053	341,570	0.00%
TransCanada PipeLines Ltd.	CA(\$500,000	4.18%	3/7/2048	338,779	0.00%
Canadian Natural Resources Ltd.	\$350,000	4.95%	1/6/2047	338,035	0.00%
Province of Newfoundland and Labrador Canada	CA(\$475,000	3.30%	17/10/2046	335,592	0.00%
Province of British Columbia Canada	CA(\$445,000	3.25%	18/12/2021	335,441	0.00%
OPB Finance Trust	CA(\$450,000	2.90%	24/5/2023	331,665	0.00%
Province of Quebec Canada	CA(\$350,000	6.00%	1/10/2029	329,361	0.00%
Nutrien Ltd.	\$300,000	6.13%	15/1/2041	329,014	0.00%
Toronto-Dominion Bank^	CA(\$450,000	3.59%	14/9/2028	327,896	0.00%
Province of British Columbia Canada	CA(\$430,000	3.70%	18/12/2020	324,600	0.00%
Province of Newfoundland and Labrador Canada	CA(\$425,000	3.70%	17/10/2048	323,598	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CPPIB Capital, Inc.	\$325,000	2.38%	29/1/2021	322,839	0.00%
PSP Capital Inc	CA(\$)425,000	3.29%	4/4/2024	322,811	0.00%
TransCanada PipeLines Ltd.	\$300,000	5.85%	15/3/2036	319,816	0.00%
Province of Manitoba Canada	CA(\$)450,000	3.15%	5/9/2052	316,664	0.00%
AltaGas Ltd.	CA(\$)500,000	4.50%	15/8/2044	314,596	0.00%
Air Canada 2015-1 Class A Pass Through Trust	\$328,223	3.60%	15/3/2027	314,274	0.00%
TransCanada PipeLines Ltd.	\$300,000	5.60%	31/3/2034	310,823	0.00%
Canadian Pacific Railway Co.	\$265,000	5.95%	15/5/2037	310,077	0.00%
Province of New Brunswick Canada	CA(\$)350,000	4.80%	26/9/2039	309,293	0.00%
Canadian Government Bond	CA(\$)410,000	2.75%	1/6/2022	308,782	0.00%
Province of Quebec Canada	CA(\$)400,000	4.50%	1/12/2020	306,062	0.00%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$)425,000	4.05%	22/7/2044	303,266	0.00%
Province of Saskatchewan Canada	CA(\$)400,000	3.20%	3/6/2024	302,223	0.00%
Rogers Communications, Inc.	CA(\$)350,000	6.11%	25/8/2040	300,027	0.00%
Ontario Electricity Financial Corp.	CA(\$)300,000	9.00%	26/5/2025	299,545	0.00%
Province of British Columbia Canada	CA(\$)300,000	6.35%	18/6/2031	298,972	0.00%
Province of Quebec Canada	\$300,000	2.88%	16/10/2024	298,867	0.00%
Goldcorp, Inc.	\$300,000	3.70%	15/3/2023	297,136	0.00%
Royal Bank of Canada	\$300,000	1.88%	5/2/2020	296,834	0.00%
City of Toronto Canada	CA(\$)425,000	2.40%	7/6/2027	296,784	0.00%
TELUS Corp.	CA(\$)400,000	3.75%	17/1/2025	296,313	0.00%
Royal Bank of Canada	\$300,000	2.75%	1/2/2022	295,655	0.00%
Province of Alberta Canada	\$300,000	1.75%	26/8/2020	294,912	0.00%
Hydro One, Inc.	CA(\$)300,000	6.93%	1/6/2032	293,191	0.00%
Bell Canada, Inc.	CA(\$)400,000	3.00%	3/10/2022	290,130	0.00%
Enbridge Pipelines, Inc.	CA(\$)400,000	4.55%	29/9/2045	290,022	0.00%
Province of Alberta Canada	CA(\$)400,000	2.90%	20/9/2029	289,955	0.00%
Rogers Communications, Inc.	\$300,000	4.30%	15/2/2048	286,514	0.00%
Province of Newfoundland & Labrador Canada	CA(\$)300,000	5.70%	17/10/2035	283,399	0.00%
FortisAlberta, Inc.	CA(\$)300,000	6.22%	31/10/2034	282,929	0.00%
Manulife Financial Corp.	\$280,000	4.15%	4/3/2026	282,652	0.00%
CPPIB Capital, Inc.	CA(\$)380,000	3.00%	15/6/2028	282,123	0.00%
Great-West Lifeco, Inc.	CA(\$)300,000	6.00%	16/11/2039	280,862	0.00%
Saputo, Inc.	CA(\$)400,000	1.94%	13/6/2022	280,003	0.00%
Brookfield Finance, Inc.	\$300,000	4.70%	20/9/2047	279,816	0.00%
IGM Financial, Inc.	CA(\$)400,000	4.12%	9/12/2047	278,211	0.00%
Union Gas Ltd.	CA(\$)400,000	3.59%	22/11/2047	275,601	0.00%
Greater Toronto Airports Authority	CA(\$)300,000	5.30%	25/2/2041	275,010	0.00%
Province of Nova Scotia Canada	CA(\$)300,000	4.90%	1/6/2035	267,713	0.00%
Barrick North America Finance LLC	\$250,000	5.75%	1/5/2043	267,009	0.00%
Barrick North America Finance LLC	\$250,000	5.70%	30/5/2041	265,359	0.00%
Petro-Canada	\$225,000	6.80%	15/5/2038	263,101	0.00%
TELUS Corp.	CA(\$)350,000	3.75%	10/3/2026	257,877	0.00%
British Columbia Ferry Services, Inc.	CA(\$)300,000	4.70%	23/10/2043	257,322	0.00%
Royal Bank of Canada	CA(\$)350,000	1.92%	17/7/2020	253,682	0.00%
Cenovus Energy, Inc.	\$300,000	5.20%	15/9/2043	253,500	0.00%
Muskkrat Falls/Labrador Transmission Assets Funding Trust	CA(\$)300,000	3.86%	1/12/2048	253,131	0.00%
Financement-Quebec	CA(\$)275,000	5.25%	1/6/2034	252,159	0.00%
Canadian Imperial Bank of Commerce	\$250,000	3.50%	13/9/2023	250,678	0.00%
Province of British Columbia Canada	CA(\$)350,000	2.95%	18/6/2050	250,325	0.00%
Bank of Montreal	\$250,000	3.10%	13/7/2020	249,186	0.00%
CU, Inc.	CA(\$)300,000	4.72%	9/9/2043	249,111	0.00%
Province of Manitoba Canada	CA(\$)300,000	4.05%	5/9/2045	246,776	0.00%
WestJet Airlines Ltd.	\$250,000	3.50%	16/6/2021	246,707	0.00%
Alimentation Couche-Tard, Inc.	\$255,000	2.70%	26/7/2022	246,325	0.00%
Schlumberger Finance Canada Ltd.	\$250,000	2.20%	20/11/2020	244,843	0.00%
Canadian Imperial Bank of Commerce	\$250,000	2.35%	27/7/2022	244,558	0.00%
TransCanada PipeLines Ltd.	\$250,000	4.88%	15/5/2048	244,416	0.00%
Suncor Energy, Inc.	\$200,000	6.85%	1/6/2039	243,461	0.00%
CU, Inc.	CA(\$)300,000	4.54%	24/10/2041	242,142	0.00%
Enbridge, Inc.	\$250,000	2.90%	15/7/2022	241,758	0.00%
City of Montreal Canada	CA(\$)300,000	4.10%	1/12/2034	237,887	0.00%
Cenovus Energy, Inc.	\$275,000	5.40%	15/6/2047	237,531	0.00%
Regional Municipality of York	CA(\$)300,000	4.00%	31/5/2032	236,787	0.00%
Province of Quebec Canada	\$200,000	7.50%	15/7/2023	236,782	0.00%
Muskkrat Falls/Labrador Transmission Assets Funding Trust	CA(\$)300,000	3.63%	1/6/2029	235,710	0.00%
Nutrien Ltd.	\$250,000	3.38%	15/3/2025	235,100	0.00%
Province of Saskatchewan Canada	CA(\$)260,000	4.75%	1/6/2040	234,004	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Manulife Finance Delaware LP [^]	CA(\$300,000	5.06%	15/12/2041	233,608	0.00%
Bank of Nova Scotia	€200,000	0.75%	17/9/2021	233,252	0.00%
Bank of Montreal	€200,000	0.38%	5/8/2020	230,445	0.00%
Nutrien Ltd.	\$250,000	3.00%	1/4/2025	230,403	0.00%
Bank of Montreal [^]	\$230,000	4.34%	5/10/2028	229,193	0.00%
Province of Nova Scotia Canada	CA(\$300,000	3.45%	1/6/2045	227,743	0.00%
407 International, Inc.	CA(\$250,000	5.75%	14/2/2036	227,035	0.00%
Brookfield Asset Management, Inc.	CA(\$300,000	4.54%	31/3/2023	226,896	0.00%
Province of Ontario Canada	CA(\$250,000	7.50%	7/2/2024	225,626	0.00%
AltaLink LP	CA(\$300,000	3.99%	30/6/2042	224,266	0.00%
OMERS Realty Corp.	CA(\$300,000	3.36%	5/6/2023	223,537	0.00%
Canadian Natural Resources Ltd.	\$200,000	6.50%	15/2/2037	222,720	0.00%
Bruce Power LP	CA(\$300,000	4.01%	21/6/2029	220,732	0.00%
TransCanada PipeLines Ltd.	\$200,000	6.10%	1/6/2040	220,304	0.00%
Royal Bank of Canada	CA(\$300,000	3.30%	26/9/2023	220,302	0.00%
Canadian Natural Resources Ltd.	\$200,000	6.25%	15/3/2038	219,869	0.00%
Brookfield Infrastructure Finance ULC	CA(\$300,000	3.45%	11/3/2022	219,465	0.00%
Cenovus Energy, Inc.	\$250,000	5.25%	15/6/2037	218,750	0.00%
Province of Alberta Canada	CA(\$300,000	2.90%	1/12/2028	218,518	0.00%
Nutrien Ltd.	\$200,000	5.88%	1/12/2036	218,276	0.00%
Canada Housing Trust No 1	CA(\$300,000	2.25%	15/12/2025	217,189	0.00%
Canadian Imperial Bank of Commerce	CA(\$300,000	2.47%	5/12/2022	216,043	0.00%
Canadian Western Bank	CA(\$300,000	2.92%	15/12/2022	215,529	0.00%
RioCan	CA(\$300,000	3.29%	12/2/2024	215,377	0.00%
National Bank of Canada	CA(\$300,000	2.11%	18/3/2022	214,347	0.00%
City of Ottawa Ontario	CA(\$310,000	3.10%	27/7/2048	211,471	0.00%
Province of New Brunswick Canada	CA(\$235,000	4.80%	3/6/2041	209,286	0.00%
Province of New Brunswick Canada	CA(\$300,000	3.10%	14/8/2048	207,384	0.00%
Greater Toronto Airports Authority	CA(\$200,000	6.98%	15/10/2032	204,052	0.00%
Thomson Reuters Corp.	\$200,000	4.30%	23/11/2023	203,721	0.00%
Fair Hydro Trust	CA(\$275,000	3.36%	15/5/2033	203,369	0.00%
Fairfax Financial Holdings Ltd.	\$210,000	4.85%	17/4/2028	202,311	0.00%
Hydro One, Inc.	CA(\$250,000	4.59%	9/10/2043	201,719	0.00%
TransCanada PipeLines Ltd.	\$200,000	5.10%	15/3/2049	200,581	0.00%
Plenary Properties LTAP LP	CA(\$212,753	6.29%	31/1/2044	200,075	0.00%
Royal Bank of Canada	\$200,000	3.20%	30/4/2021	200,005	0.00%
Bank of Montreal	\$200,000	3.10%	13/4/2021	199,911	0.00%
Magna International, Inc.	\$200,000	3.63%	15/6/2024	199,791	0.00%
Ontario Electricity Financial Corp.	CA(\$200,000	8.25%	22/6/2026	199,302	0.00%
TransCanada PipeLines Ltd.	\$165,000	7.25%	15/8/2038	198,908	0.00%
Brookfield Finance LLC	\$200,000	4.00%	1/4/2024	198,440	0.00%
Goldcorp, Inc.	\$200,000	5.45%	9/6/2044	198,337	0.00%
Province of Newfoundland and Labrador Canada	CA(\$230,000	4.65%	17/10/2040	198,247	0.00%
TransCanada PipeLines Ltd.	\$200,000	4.25%	15/5/2028	198,135	0.00%
Bank of Nova Scotia	\$200,000	2.15%	14/7/2020	197,357	0.00%
Toronto-Dominion Bank	\$200,000	2.25%	15/3/2021	197,249	0.00%
Canadian Imperial Bank of Commerce	\$200,000	2.10%	5/10/2020	196,135	0.00%
National Bank of Canada	\$200,000	2.20%	2/11/2020	195,980	0.00%
Canadian Pacific Railway Co.	CA(\$200,000	6.45%	17/11/2039	194,793	0.00%
Province of Alberta Canada	CA(\$275,000	3.10%	1/6/2050	194,455	0.00%
TransCanada PipeLines Ltd.	\$200,000	4.75%	15/5/2038	194,052	0.00%
Province of Ontario Canada	\$200,000	2.50%	27/4/2026	192,882	0.00%
Province of New Brunswick Canada	CA(\$250,000	3.65%	3/6/2024	192,698	0.00%
Province of Nova Scotia Canada	CA(\$200,000	5.80%	1/6/2033	192,382	0.00%
Fortis, Inc.	\$200,000	2.10%	4/10/2021	191,799	0.00%
Canadian Natural Resources Ltd.	\$200,000	2.95%	15/1/2023	191,471	0.00%
City of Toronto Canada	CA(\$250,000	3.80%	13/12/2042	191,459	0.00%
Canadian National Railway Co.	\$200,000	2.75%	1/3/2026	191,105	0.00%
FortisBC Energy, Inc.	CA(\$200,000	6.05%	15/2/2038	190,267	0.00%
Canadian Natural Resources Ltd.	\$200,000	3.85%	1/6/2027	188,880	0.00%
Province of Manitoba Canada	CA(\$250,000	3.45%	5/3/2063	187,961	0.00%
Brookfield Finance, Inc.	\$200,000	3.90%	25/1/2028	187,933	0.00%
Province of Saskatchewan Canada	CA(\$250,000	3.40%	3/2/2042	187,138	0.00%
Alimentation Couche-Tard, Inc.	\$200,000	3.55%	26/7/2027	186,400	0.00%
Thomson Reuters Corp.	\$200,000	3.35%	15/5/2026	186,112	0.00%
Canadian Imperial Bank of Commerce	CA(\$250,000	3.30%	26/5/2025	185,508	0.00%
Province of New Brunswick Canada	\$180,000	3.63%	24/2/2028	185,210	0.00%
CPPIB Capital, Inc.	CA(\$255,000	1.40%	4/6/2020	184,984	0.00%

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Bell Canada, Inc.	CA(\$250,000	3.25%	17/6/2020	184,125	0.00%
Rogers Communications, Inc.	\$175,000	5.00%	15/3/2044	181,880	0.00%
Province of Nova Scotia Canada	CA(\$200,000	4.70%	1/6/2041	180,274	0.00%
TELUS Corp.	\$195,000	2.80%	16/2/2027	179,856	0.00%
407 International, Inc.	CA(\$250,000	3.60%	21/5/2047	175,999	0.00%
Province of Nova Scotia Canada	CA(\$230,000	4.10%	1/6/2021	175,937	0.00%
Hydro One, Inc.	CA(\$200,000	5.36%	20/5/2036	175,641	0.00%
Canada Post Corp.	CA(\$200,000	4.36%	16/7/2040	174,746	0.00%
Province of Nova Scotia Canada	CA(\$200,000	4.40%	1/6/2042	173,933	0.00%
Province of British Columbia Canada	CA(\$180,000	5.40%	18/6/2035	171,963	0.00%
Province of New Brunswick Canada	CA(\$200,000	4.65%	26/9/2035	170,696	0.00%
Enbridge, Inc.	\$180,000	3.70%	15/7/2027	170,671	0.00%
Bell Canada, Inc.	\$175,000	4.46%	1/4/2048	170,063	0.00%
Province of New Brunswick Canada	CA(\$200,000	4.55%	26/3/2037	169,808	0.00%
Schlumberger Finance Canada Ltd.	\$175,000	2.65%	20/11/2022	169,718	0.00%
Metro, Inc.	CA(\$200,000	5.97%	15/10/2035	169,455	0.00%
Labrador-Island Link Funding Trust	CA(\$200,000	3.86%	1/12/2045	166,733	0.00%
Emera US Finance LP	\$175,000	3.55%	15/6/2026	164,933	0.00%
Manulife Financial Corp.^	\$175,000	4.06%	24/2/2032	164,712	0.00%
Petro-Canada	\$150,000	5.95%	15/5/2035	164,010	0.00%
Province of Manitoba Canada	CA(\$200,000	4.10%	5/3/2041	163,731	0.00%
Petro-Canada	\$150,000	5.35%	15/7/2033	163,726	0.00%
Manulife Financial Corp.	\$150,000	5.38%	4/3/2046	162,985	0.00%
Province of Saskatchewan Canada	CA(\$200,000	3.90%	2/6/2045	162,771	0.00%
City of Montreal Canada	CA(\$200,000	4.25%	1/12/2032	161,655	0.00%
Brookfield Asset Management, Inc.	CA(\$200,000	5.95%	14/6/2035	161,325	0.00%
Province of Saskatchewan Canada	CA(\$225,000	3.10%	2/6/2050	160,047	0.00%
Fairfax Financial Holdings Ltd.	CA(\$200,000	5.84%	14/10/2022	158,565	0.00%
TransCanada PipeLines Ltd.	\$160,000	5.00%	16/10/2043	157,070	0.00%
Province of New Brunswick Canada	CA(\$200,000	3.80%	14/8/2045	156,196	0.00%
Municipal Finance Authority of British Columbia	CA(\$210,000	2.80%	3/12/2023	155,398	0.00%
Hydro-Quebec	CA(\$150,000	6.50%	16/1/2035	155,119	0.00%
Loblaw Cos Ltd.	CA(\$200,000	4.86%	12/9/2023	154,699	0.00%
Manulife Financial Corp.	\$150,000	4.90%	17/9/2020	154,117	0.00%
Maritime Link Financing Trust	CA(\$200,000	3.50%	1/12/2052	153,037	0.00%
Cenovus Energy, Inc.	\$200,000	4.45%	15/9/2042	153,000	0.00%
Bell Canada, Inc.	CA(\$200,000	4.95%	19/5/2021	152,615	0.00%
Union Gas Ltd.	CA(\$200,000	4.20%	2/6/2044	152,599	0.00%
AltaLink LP	CA(\$200,000	3.67%	6/11/2023	152,563	0.00%
Hydro One, Inc.	CA(\$200,000	4.17%	6/6/2044	151,907	0.00%
CU, Inc.	CA(\$200,000	4.09%	2/9/2044	151,625	0.00%
Capital City Link General Partnership	CA(\$193,937	4.39%	31/3/2046	151,617	0.00%
TransCanada PipeLines Ltd.	\$150,000	3.75%	16/10/2023	149,682	0.00%
Teranet Holdings LP	CA(\$200,000	5.75%	17/12/2040	147,720	0.00%
Rogers Communications, Inc.	\$150,000	3.00%	15/3/2023	147,160	0.00%
HSBC Bank Canada	CA(\$200,000	3.25%	15/9/2023	146,607	0.00%
Canadian Western Bank	CA(\$200,000	2.75%	29/6/2020	145,884	0.00%
Emera US Finance LP	\$150,000	2.70%	15/6/2021	145,873	0.00%
Magna International, Inc.	CA(\$200,000	3.10%	15/12/2022	145,415	0.00%
TransAlta Corp.	\$150,000	4.50%	15/11/2022	145,094	0.00%
Export Development Canada	\$150,000	1.38%	21/10/2021	144,992	0.00%
Sun Life Financial, Inc.^	CA(\$200,000	3.05%	19/9/2028	144,794	0.00%
Hydro-Quebec	\$100,000	8.50%	1/12/2029	144,045	0.00%
Manulife Financial Corp.^	CA(\$200,000	3.05%	20/8/2029	142,541	0.00%
Province of Ontario Canada	CA(\$200,000	1.35%	8/3/2022	142,220	0.00%
H&R	CA(\$200,000	3.37%	30/1/2024	141,977	0.00%
Hydro One, Inc.	CA(\$200,000	3.72%	18/11/2047	141,807	0.00%
National Bank of Canada	CA(\$200,000	1.96%	30/6/2022	141,699	0.00%
Laurentian Bank of Canada	CA(\$200,000	3.00%	12/9/2022	140,744	0.00%
Province of Nova Scotia Canada	CA(\$200,000	2.10%	1/6/2027	138,850	0.00%
Province of Newfoundland and Labrador Canada	CA(\$150,000	6.15%	17/4/2028	137,449	0.00%
Province of British Columbia Canada	CA(\$150,000	4.70%	18/6/2037	135,023	0.00%
Suncor Energy, Inc.	\$150,000	4.00%	15/11/2047	134,264	0.00%
Nova Scotia Power, Inc.	CA(\$150,000	5.61%	15/6/2040	133,988	0.00%
Rogers Communications, Inc.	\$100,000	7.50%	15/8/2038	132,512	0.00%
Newfoundland & Labrador Hydro	CA(\$175,000	3.60%	1/12/2045	130,210	0.00%
Province of Manitoba Canada	CA(\$150,000	4.60%	5/3/2038	129,841	0.00%
Nutrien Ltd.	\$125,000	4.88%	30/3/2020	127,217	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of Quebec Canada	\$125,000	3.50%	29/7/2020	126,624	0.00%
Canada Housing Trust No 1	CA(\$170,000)	2.65%	15/12/2028	125,696	0.00%
Province of British Columbia Canada	\$125,000	2.65%	22/9/2021	124,870	0.00%
Province of Ontario Canada	€100,000	1.88%	21/5/2024	123,721	0.00%
Province of British Columbia Canada	\$125,000	2.00%	23/10/2022	121,686	0.00%
Enbridge, Inc.	\$125,000	3.50%	10/6/2024	121,033	0.00%
Cenovus Energy, Inc.	\$125,000	3.00%	15/8/2022	118,437	0.00%
National Bank of Canada	€100,000	1.50%	25/3/2021	118,291	0.00%
Royal Bank of Canada	€100,000	1.63%	4/8/2020	117,515	0.00%
Royal Bank of Canada	€100,000	0.88%	17/6/2022	117,304	0.00%
Canadian Natural Resources Ltd.	\$100,000	7.20%	15/1/2032	115,809	0.00%
Toronto-Dominion Bank	€100,000	0.50%	15/6/2020	115,380	0.00%
Caisse Centrale Desjardins	€100,000	0.38%	25/11/2020	115,185	0.00%
Bank of Nova Scotia	€100,000	0.38%	10/3/2023	114,989	0.00%
Canadian Imperial Bank of Commerce	€100,000	0.25%	28/1/2020	114,783	0.00%
Regional Municipality of Peel Ontario	CA(\$125,000)	5.10%	29/6/2040	114,060	0.00%
Cordelio Amalco GP I	CA(\$150,000)	4.09%	30/6/2034	113,242	0.00%
Alberta Powerline LP	CA(\$150,000)	4.07%	1/3/2054	112,956	0.00%
TransAlta Corp.	CA(\$150,000)	5.00%	25/11/2020	112,838	0.00%
Nouvelle Autoroute 30 Financement, Inc.	CA(\$150,000)	4.11%	31/3/2042	111,495	0.00%
Province of New Brunswick Canada	\$110,000	2.50%	12/12/2022	108,351	0.00%
Bell Canada, Inc.	CA(\$150,000)	3.35%	12/3/2025	108,334	0.00%
Clover LP	CA(\$145,000)	4.22%	30/6/2034	108,308	0.00%
Fairfax Financial Holdings Ltd.	CA(\$150,000)	4.25%	6/12/2027	107,663	0.00%
Thomson Reuters Corp.	\$100,000	5.85%	15/4/2040	106,249	0.00%
Alectra, Inc.	CA(\$150,000)	2.49%	17/5/2027	105,293	0.00%
Hospital for Sick Children	CA(\$150,000)	3.42%	7/12/2057	104,941	0.00%
City of Toronto Canada	CA(\$150,000)	2.95%	28/4/2035	103,090	0.00%
Thomson Reuters Corp.	\$100,000	5.50%	15/8/2035	102,925	0.00%
Province of Saskatchewan Canada	CA(\$150,000)	2.95%	2/6/2058	102,359	0.00%
Magna International, Inc.	\$100,000	4.15%	1/10/2025	101,905	0.00%
Canadian National Railway Co.	\$100,000	2.40%	3/2/2020	99,417	0.00%
Husky Energy, Inc.	\$100,000	4.00%	15/4/2024	98,841	0.00%
Royal Bank of Canada	\$100,000	2.35%	30/10/2020	98,695	0.00%
Newfoundland & Labrador Hydro	CA(\$100,000)	6.65%	27/8/2031	98,690	0.00%
Brookfield Asset Management, Inc.	\$100,000	4.00%	15/1/2025	97,765	0.00%
CPPIB Capital, Inc.	\$100,000	2.75%	2/11/2027	97,494	0.00%
Nutrien Ltd.	\$100,000	4.00%	15/12/2026	96,771	0.00%
Nutrien Ltd.	\$100,000	3.15%	1/10/2022	96,534	0.00%
Original Wempi, Inc.	CA(\$129,438)	4.06%	13/2/2024	96,008	0.00%
Canadian National Railway Co.	\$75,000	6.38%	15/11/2037	94,621	0.00%
Air Canada 2013-1 Class A Pass Through Trust	\$95,191	4.13%	15/5/2025	94,358	0.00%
Export Development Canada	CA(\$130,000)	1.80%	1/9/2022	94,028	0.00%
Canadian National Railway Co.	\$100,000	3.65%	3/2/2048	93,509	0.00%
Great-West Lifeco Finance Delaware LP	\$100,000	4.15%	3/6/2047	93,188	0.00%
Province of New Brunswick Canada	CA(\$100,000)	5.50%	27/1/2034	92,388	0.00%
City of Toronto Canada	CA(\$100,000)	5.20%	1/6/2040	91,798	0.00%
Cenovus Energy, Inc.	\$100,000	4.25%	15/4/2027	90,750	0.00%
Alimentation Couche-Tard, Inc.	\$100,000	4.50%	26/7/2047	90,455	0.00%
Hydro One, Inc.	CA(\$100,000)	5.49%	16/7/2040	89,670	0.00%
City of Toronto Canada	CA(\$100,000)	4.70%	10/6/2041	86,650	0.00%
Canadian National Railway Co.	\$100,000	3.20%	2/8/2046	86,392	0.00%
Kinross Gold Corp.	\$100,000	4.50%	15/7/2027	86,125	0.00%
Rogers Communications, Inc.	\$85,000	4.50%	15/3/2043	84,119	0.00%
Province of Saskatchewan Canada	CA(\$100,000)	3.75%	5/3/2054	81,097	0.00%
Regional Municipality of York	CA(\$100,000)	4.05%	1/5/2034	79,196	0.00%
Sun Life Financial, Inc.	CA(\$100,000)	4.57%	23/8/2021	76,542	0.00%
Province of New Brunswick Canada	CA(\$100,000)	3.55%	3/6/2055	74,718	0.00%
Cogeco Communications, Inc.	CA(\$100,000)	4.18%	26/5/2023	74,570	0.00%
Bank of Nova Scotia	\$75,000	1.85%	14/4/2020	73,905	0.00%
Canadian Imperial Bank of Commerce	CA(\$100,000)	2.90%	14/9/2021	73,421	0.00%
Toronto-Dominion Bank	CA(\$100,000)	2.62%	22/12/2021	72,987	0.00%
Hydro One, Inc.	CA(\$100,000)	2.57%	25/6/2021	72,917	0.00%
Hydro One, Inc.	CA(\$100,000)	2.97%	26/6/2025	72,593	0.00%
Manufacturers Life Insurance Co.^	CA(\$100,000)	2.39%	5/1/2026	72,380	0.00%
Sun Life Financial, Inc.^	CA(\$100,000)	2.75%	23/11/2027	71,952	0.00%
Canadian Pacific Railway Co.	\$75,000	2.90%	1/2/2025	71,820	0.00%
Federation des Caisses Desjardins du Quebec	CA(\$100,000)	2.09%	17/1/2022	71,648	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AltaLink LP	CA(\$100,000	3.72%	3/12/2046	71,519	0.00%
City of Toronto Canada	CA(\$100,000	3.25%	24/6/2046	69,783	0.00%
CU, Inc.	CA(\$100,000	3.55%	22/11/2047	69,220	0.00%
City of Toronto Canada	CA(\$100,000	3.20%	1/8/2048	69,175	0.00%
TransEd Partners GP	CA(\$100,000	3.95%	30/9/2050	68,429	0.00%
Metro, Inc.	CA(\$100,000	4.27%	4/12/2047	67,902	0.00%
Ontario Infrastructure & Lands Corp.	CA(\$77,000	4.70%	1/6/2037	66,614	0.00%
EPCOR Utilities, Inc.	CA(\$75,000	4.55%	28/2/2042	60,027	0.00%
Husky Energy, Inc.	\$50,000	6.80%	15/9/2037	59,017	0.00%
Suncor Energy, Inc.	\$50,000	6.50%	15/6/2038	57,619	0.00%
Royal Bank of Canada	\$55,000	3.70%	5/10/2023	55,074	0.00%
Metro, Inc.	CA(\$75,000	3.20%	1/12/2021	54,954	0.00%
Province of Ontario Canada	\$50,000	3.20%	16/5/2024	50,576	0.00%
Export Development Canada	\$50,000	1.63%	17/1/2020	49,518	0.00%
CCL Industries, Inc.	\$50,000	3.25%	1/10/2026	46,740	0.00%
Rogers Communications, Inc.	\$50,000	2.90%	15/11/2026	46,427	0.00%
Enbridge, Inc.	\$50,000	4.50%	10/6/2044	46,079	0.00%
Intact Financial Corp.	CA(\$50,000	4.70%	18/8/2021	38,364	0.00%
National Bank of Canada	CA(\$50,000	1.74%	3/3/2020	36,278	0.00%
Pembina Pipeline Corp.	CA(\$50,000	4.75%	30/4/2043	34,914	0.00%
				408,683,239	3.65%
Cayman Islands 0.02% (2017: 0.03%)					
MDC-GMTN BV	€600,000	5.88%	14/3/2021	770,419	0.01%
MDC-GMTN BV	\$700,000	5.50%	1/3/2022	737,701	0.01%
ADCB Finance Cayman Ltd.	\$200,000	2.63%	10/3/2020	196,532	0.00%
JD.com, Inc.	\$200,000	3.88%	29/4/2026	178,540	0.00%
				1,883,192	0.02%
Chile 0.12% (2017: 0.13%)					
Chile Government International Bond	\$2,017,000	3.13%	21/1/2026	1,943,404	0.02%
Empresa Nacional del Petroleo	\$1,450,000	4.50%	14/9/2047	1,248,812	0.01%
Chile Government International Bond	\$1,100,000	3.24%	6/2/2028	1,059,068	0.01%
Corp. Nacional del Cobre de Chile	\$1,000,000	4.50%	13/8/2023	1,022,814	0.01%
Chile Government International Bond	€800,000	1.88%	27/5/2030	927,415	0.01%
Corp. Nacional del Cobre de Chile	\$800,000	3.63%	1/8/2027	761,251	0.01%
Corp. Nacional del Cobre de Chile	\$600,000	4.50%	16/9/2025	607,620	0.01%
Corp. Nacional del Cobre de Chile	\$600,000	3.00%	17/7/2022	583,987	0.01%
Inversiones CMPC SA	\$500,000	4.75%	15/9/2024	497,064	0.01%
Cencosud SA	\$500,000	5.15%	12/2/2025	481,810	0.01%
Celulosa Arauco y Constitucion SA	\$450,000	5.50%	2/11/2047	425,108	0.01%
Cencosud SA	\$400,000	4.38%	17/7/2027	348,148	0.00%
Transelec SA	\$375,000	3.88%	12/1/2029	341,606	0.00%
Engie Energia Chile SA	\$350,000	4.50%	29/1/2025	338,147	0.00%
Corp. Nacional del Cobre de Chile	\$250,000	5.63%	18/10/2043	279,380	0.00%
Empresa Electrica Angamos SA	\$273,900	4.88%	25/5/2029	262,942	0.00%
Cencosud SA	\$300,000	4.38%	17/7/2027	260,697	0.00%
Colbun SA	\$250,000	4.50%	10/7/2024	244,375	0.00%
Chile Government International Bond	\$200,000	3.88%	5/8/2020	202,226	0.00%
Corp. Nacional del Cobre de Chile	\$200,000	4.88%	4/11/2044	202,170	0.00%
Celulosa Arauco y Constitucion SA	\$200,000	4.50%	1/8/2024	197,557	0.00%
Empresa de Transporte de Pasajeros Metro SA	\$200,000	5.00%	25/1/2047	197,417	0.00%
Cencosud SA	\$200,000	4.88%	20/1/2023	195,388	0.00%
Inversiones CMPC SA	\$200,000	4.38%	4/4/2027	190,370	0.00%
Chile Government International Bond	\$200,000	3.86%	21/6/2047	187,476	0.00%
Celulosa Arauco y Constitucion SA	\$200,000	3.88%	2/11/2027	183,600	0.00%
Enel Americas SA	\$175,000	4.00%	25/10/2026	163,939	0.00%
Empresa Nacional de Telecomunicaciones SA	\$175,000	4.75%	1/8/2026	163,187	0.00%
Enel Chile SA	\$150,000	4.88%	12/6/2028	149,424	0.00%
Enel Generacion Chile SA	\$100,000	4.25%	15/4/2024	98,103	0.00%
GNL Quintero SA	\$100,000	4.63%	31/7/2029	96,366	0.00%
Colbun SA	\$100,000	3.95%	11/10/2027	92,705	0.00%
Latam Airlines 2015-1 Pass Through Trust A	\$12,621	4.20%	15/11/2027	12,526	0.00%
				13,966,102	0.12%
China 0.60% (2017: 0.58%)					
BOC Aviation Ltd.	\$3,200,000	2.38%	15/9/2021	3,088,000	0.03%
China Development Bank	€2,600,000	0.63%	12/12/2022	2,966,097	0.03%
Huarong Finance II Co., Ltd.	\$2,750,000	4.50%	16/1/2020	2,750,358	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State Grid Overseas Investment 2016 Ltd.	\$1,800,000	4.25%	2/5/2028	1,832,425	0.02%
CNOOC Finance 2015 USA LLC	\$1,800,000	3.50%	5/5/2025	1,736,667	0.02%
China Construction Bank Asia Corp., Ltd.^	\$1,450,000	4.25%	20/8/2024	1,446,375	0.01%
Export-Import Bank of China	€1,200,000	0.75%	28/5/2023	1,369,119	0.01%
China Development Bank	€1,000,000	0.88%	24/1/2024	1,139,637	0.01%
CNAC HK Finbridge Co., Ltd.	€1,000,000	1.75%	14/6/2022	1,124,574	0.01%
Skysea International Capital Management Ltd.	\$1,000,000	4.88%	7/12/2021	1,033,160	0.01%
State Grid Overseas Investment 2016 Ltd.	\$1,000,000	3.75%	2/5/2023	1,006,815	0.01%
Industrial & Commercial Bank of China Ltd.	\$1,050,000	3.54%	8/11/2027	1,003,833	0.01%
CNOOC Finance 2015 USA LLC	\$1,000,000	3.75%	2/5/2023	999,256	0.01%
Huarong Finance 2017 Co., Ltd.	\$1,000,000	3.38%	24/1/2020	987,610	0.01%
State Elite Global Ltd.	\$1,000,000	2.75%	13/6/2022	973,750	0.01%
BOC Aviation Ltd.	\$1,000,000	3.88%	27/4/2026	968,070	0.01%
Sinopec Group Overseas Development 2015 Ltd.	\$1,000,000	3.25%	28/4/2025	949,900	0.01%
Bank of China Ltd.	\$900,000	5.00%	13/11/2024	930,976	0.01%
Huarong Finance II Co., Ltd.^	\$1,000,000	2.88%	14/9/2021	901,250	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$900,000	3.00%	12/4/2022	882,398	0.01%
China Overseas Finance Cayman VI Ltd.	\$800,000	5.95%	8/5/2024	860,000	0.01%
China Development Bank	\$850,000	3.38%	24/1/2027	824,016	0.01%
Industrial & Commercial Bank of China Ltd.	\$800,000	4.88%	21/9/2025	822,352	0.01%
China Development Bank	€700,000	0.38%	16/11/2021	799,317	0.01%
ICBCIL Finance Co., Ltd.	\$800,000	3.00%	5/4/2020	793,112	0.01%
Sinopec Group Overseas Development 2013 Ltd.	\$750,000	4.38%	17/10/2023	764,631	0.01%
CITIC Ltd.	\$800,000	3.88%	28/2/2027	760,424	0.01%
CNOOC Curtis Funding No 1 Pty Ltd.	\$700,000	4.50%	3/10/2023	717,007	0.01%
CNOOC Nexen Finance 2014 ULC	\$700,000	4.25%	30/4/2024	710,434	0.01%
China Cinda Finance 2015 I Ltd.	\$700,000	3.13%	23/4/2020	691,600	0.01%
CNPC General Capital Ltd.	\$700,000	3.40%	16/4/2023	691,583	0.01%
Alibaba Group Holding Ltd.	\$750,000	3.40%	6/12/2027	690,097	0.01%
Tencent Holdings Ltd.	\$700,000	3.80%	11/2/2025	685,183	0.01%
Three Gorges Finance I Cayman Islands Ltd.	\$700,000	2.30%	2/6/2021	681,128	0.01%
China Development Bank	\$700,000	4.00%	24/1/2037	676,445	0.01%
State Grid Overseas Investment 2016 Ltd.	\$700,000	4.00%	4/5/2047	670,090	0.01%
China Southern Power Grid International Finance BVI Co., Ltd.	\$650,000	2.75%	8/5/2022	633,952	0.01%
CNAC HK Finbridge Co., Ltd.	\$600,000	5.13%	14/3/2028	607,236	0.01%
Avi Funding Co., Ltd.	\$600,000	3.80%	16/9/2025	594,402	0.01%
CITIC Ltd.	\$600,000	3.70%	14/6/2026	568,836	0.01%
Bank of China Ltd.	\$550,000	2.88%	30/6/2020	545,672	0.01%
Alibaba Group Holding Ltd.	\$600,000	4.00%	6/12/2037	538,938	0.01%
Bank of China Ltd.	\$500,000	5.00%	13/11/2024	516,285	0.01%
CITIC Ltd.	\$500,000	6.38%	10/4/2020	515,625	0.01%
Tencent Holdings Ltd.	\$550,000	3.60%	19/1/2028	512,874	0.01%
CNOOC Finance 2015 USA LLC	\$500,000	4.38%	2/5/2028	510,314	0.01%
Sinopec Group Overseas Development 2014 Ltd.	\$500,000	4.38%	10/4/2024	509,303	0.01%
Sinochem Overseas Capital Co., Ltd.	\$500,000	4.50%	12/11/2020	508,019	0.01%
Agricultural Bank of China Ltd.	\$500,000	2.75%	21/5/2020	495,858	0.01%
Industrial & Commercial Bank of China Ltd.	\$500,000	2.91%	13/11/2020	494,317	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$500,000	2.25%	13/9/2020	491,656	0.01%
China Cinda Finance 2017 I Ltd.	\$500,000	4.10%	9/3/2024	491,380	0.01%
Sino-Ocean Land Treasure Finance I Ltd.	\$500,000	6.00%	30/7/2024	488,750	0.00%
Baidu, Inc.	\$500,000	2.88%	6/7/2022	485,625	0.00%
China Development Bank	\$500,000	2.13%	1/6/2021	485,520	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$500,000	3.63%	12/4/2027	480,191	0.00%
Bank of China Ltd.	\$500,000	3.50%	20/4/2027	479,770	0.00%
Sinopec Group Overseas Development 2016 Ltd.	\$500,000	2.00%	29/9/2021	479,640	0.00%
China Development Bank	\$500,000	3.00%	1/6/2026	474,705	0.00%
China Overseas Finance Cayman III Ltd.	\$400,000	6.38%	29/10/2043	468,300	0.00%
State Grid Europe Development 2014 plc	€400,000	1.50%	26/1/2022	467,677	0.00%
Tencent Holdings Ltd.	\$450,000	2.99%	19/1/2023	435,938	0.00%
CNOOC Finance 2015 Australia Pty Ltd.	\$400,000	2.63%	5/5/2020	396,121	0.00%
China Cinda Finance 2015 I Ltd.	\$400,000	4.25%	23/4/2025	388,784	0.00%
CNOOC Finance 2013 Ltd.	\$400,000	4.25%	9/5/2043	387,532	0.00%
Alibaba Group Holding Ltd.	\$400,000	2.80%	6/6/2023	386,728	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$400,000	2.50%	13/9/2022	384,790	0.00%
Charming Light Investments Ltd.	\$400,000	2.38%	30/8/2021	381,392	0.00%
Sunshine Life Insurance Corp., Ltd.	\$470,000	4.50%	20/4/2026	380,700	0.00%
China Construction Bank Asia Corp., Ltd.	€300,000	1.50%	11/2/2020	346,315	0.00%
COSL Finance BVI Ltd.	\$350,000	3.25%	6/9/2022	340,915	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alibaba Group Holding Ltd.	\$325,000	3.13%	28/11/2021	321,355	0.00%
CNAC HK Finbridge Co., Ltd.	\$300,000	4.63%	14/3/2023	302,394	0.00%
State Grid Overseas Investment 2016 Ltd.	\$300,000	2.75%	4/5/2022	292,986	0.00%
CSCEC Finance Cayman II Ltd.	\$300,000	2.90%	5/7/2022	291,858	0.00%
China Cinda Finance 2017 I Ltd.	\$300,000	4.40%	9/3/2027	289,398	0.00%
Tencent Holdings Ltd.	\$325,000	3.93%	19/1/2038	288,031	0.00%
Baidu, Inc.	\$275,000	3.63%	6/7/2027	256,738	0.00%
Huarong Finance II Co., Ltd.	\$250,000	5.50%	16/1/2025	248,865	0.00%
Industrial & Commercial Bank of China Ltd.	\$250,000	2.64%	26/5/2021	244,675	0.00%
Nexen Energy ULC	\$200,000	6.40%	15/5/2037	244,559	0.00%
Industrial & Commercial Bank of China Ltd.	\$250,000	2.96%	8/11/2022	244,549	0.00%
CNAC HK Finbridge Co., Ltd.	\$250,000	4.13%	19/7/2027	236,115	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$250,000	3.25%	13/9/2027	234,301	0.00%
Bank of Communications Co., Ltd.^	€200,000	3.63%	3/10/2026	232,935	0.00%
Tencent Holdings Ltd.	\$225,000	2.88%	11/2/2020	223,918	0.00%
State Grid Overseas Investment 2014 Ltd.	\$200,000	4.85%	7/5/2044	217,258	0.00%
China Resources Gas Group Ltd.	\$200,000	4.50%	5/4/2022	204,512	0.00%
State Grid Overseas Investment 2014 Ltd.	\$200,000	4.13%	7/5/2024	203,370	0.00%
CNOOC Finance 2011 Ltd.	\$200,000	4.25%	26/1/2021	202,927	0.00%
Talent Yield Investments Ltd.	\$200,000	4.50%	25/4/2022	202,472	0.00%
Sinopec Group Overseas Development 2012 Ltd.	\$200,000	3.90%	17/5/2022	201,833	0.00%
CNOOC Finance 2012 Ltd.	\$200,000	3.88%	2/5/2022	201,530	0.00%
COSCO Finance 2011 Ltd.	\$200,000	4.00%	3/12/2022	201,110	0.00%
CNAC HK Finbridge Co., Ltd.	\$200,000	4.13%	14/3/2021	199,780	0.00%
Baidu, Inc.	\$200,000	3.88%	29/9/2023	199,367	0.00%
China Overseas Grand Oceans Finance IV Cayman Ltd.	\$200,000	4.88%	1/6/2021	199,316	0.00%
Avi Funding Co., Ltd.	\$200,000	2.85%	16/9/2020	198,392	0.00%
Baidu, Inc.	\$200,000	3.50%	28/11/2022	198,354	0.00%
Azure Orbit II International Finance Ltd.	\$200,000	3.13%	21/8/2020	198,280	0.00%
China Taiping Insurance Holdings Co., Ltd.^	\$200,000	5.45%	10/9/2019	198,000	0.00%
Baidu, Inc.	\$200,000	4.13%	30/6/2025	197,189	0.00%
Amber Circle Funding Ltd.	\$200,000	3.25%	4/12/2022	196,632	0.00%
CCCI Treasury Ltd.^	\$200,000	3.50%	21/4/2020	196,558	0.00%
State Grid Overseas Investment 2013 Ltd.	\$200,000	3.13%	22/5/2023	196,148	0.00%
Baidu, Inc.	\$200,000	4.38%	29/3/2028	195,807	0.00%
Bluestar Finance Holdings Ltd.	\$200,000	3.50%	30/9/2021	195,574	0.00%
Azure Orbit III International Finance Ltd.	\$200,000	2.63%	21/3/2021	195,562	0.00%
ICBCIL Finance Co., Ltd.	\$200,000	2.75%	19/5/2021	194,957	0.00%
Alibaba Group Holding Ltd.	\$200,000	4.50%	28/11/2034	194,437	0.00%
Sinopec Capital 2013 Ltd.	\$200,000	3.13%	24/4/2023	193,939	0.00%
Minmetals Bounteous Finance BVI Ltd.	\$200,000	4.20%	27/7/2026	191,646	0.00%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	188,646	0.00%
Export-Import Bank of China	\$200,000	2.88%	26/4/2026	186,100	0.00%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	4.00%	13/9/2047	185,154	0.00%
Alibaba Group Holding Ltd.	\$200,000	4.40%	6/12/2057	179,878	0.00%
Alibaba Group Holding Ltd.	\$200,000	4.20%	6/12/2047	177,877	0.00%
Sinopec Group Overseas Development 2012 Ltd.	\$150,000	4.88%	17/5/2042	158,503	0.00%
Mega Advance Investments Ltd.	\$150,000	5.00%	12/5/2021	153,350	0.00%
Sinopec Group Overseas Development 2015 Ltd.	€100,000	1.00%	28/4/2022	115,338	0.00%
CNOOC Finance 2012 Ltd.	\$100,000	5.00%	2/5/2042	107,611	0.00%
ENN Energy Holdings Ltd.	\$100,000	6.00%	13/5/2021	104,483	0.00%
China Overseas Finance Cayman II Ltd.	\$100,000	5.50%	10/11/2020	103,021	0.00%
Alibaba Group Holding Ltd.	\$75,000	3.60%	28/11/2024	73,364	0.00%
				67,462,701	0.60%
Colombia 0.09% (2017: 0.09%)					
Colombia Government International Bond	\$2,975,000	3.88%	25/4/2027	2,851,895	0.03%
Colombia Government International Bond	\$1,100,000	5.00%	15/6/2045	1,043,625	0.01%
Ecopetrol SA	\$825,000	5.38%	26/6/2026	830,156	0.01%
Colombia Government International Bond	\$800,000	4.50%	15/3/2029	790,000	0.01%
Colombia Government International Bond	\$500,000	10.38%	28/1/2033	749,641	0.01%
Colombia Government International Bond	\$700,000	5.63%	26/2/2044	721,000	0.01%
Colombia Government International Bond	\$700,000	4.00%	26/2/2024	691,950	0.01%
Grupo de Inversiones Suramericana SA	\$600,000	5.50%	29/4/2026	586,676	0.00%
Ecopetrol SA	\$450,000	5.88%	28/5/2045	424,899	0.00%
Banco Bilbao Vizcaya Argentaria Colombia SA	\$300,000	4.88%	21/4/2025	290,586	0.00%
Colombia Government International Bond	\$290,000	4.50%	28/1/2026	289,855	0.00%
Ecopetrol SA	\$300,000	4.13%	16/1/2025	285,000	0.00%

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Colombia Government International Bond	\$200,000	4.38%	12/7/2021	203,200	0.00%
Colombia Government International Bond	\$100,000	8.13%	21/5/2024	117,471	0.00%
Colombia Government International Bond	\$100,000	6.13%	18/1/2041	108,855	0.00%
Ecopetrol SA	\$50,000	7.38%	18/9/2043	55,063	0.00%
				10,039,872	0.09%
Czech Republic 0.14% (2017: 0.14%)					
Czech Republic Government Bond	Kč65,000,000	3.85%	29/9/2021	3,053,087	0.03%
Czech Republic Government Bond	Kč55,090,000	3.75%	12/9/2020	2,535,000	0.02%
Czech Republic Government Bond	Kč42,090,000	0.45%	25/10/2023	1,754,502	0.02%
Czech Republic Government Bond	Kč25,000,000	4.20%	4/12/2036	1,379,025	0.01%
Czech Republic Government Bond	Kč35,000,000	0.95%	15/5/2030	1,355,440	0.01%
Czech Republic International	€1,000,000	3.63%	14/4/2021	1,239,538	0.01%
EP Infrastructure A.S.	€800,000	1.66%	26/4/2024	842,271	0.01%
CEZ A.S.	€500,000	3.00%	5/6/2028	613,508	0.01%
Czech Republic Government Bond	Kč10,000,000	2.75%	23/7/2029	472,717	0.01%
Czech Republic Government Bond	Kč8,000,000	5.70%	25/5/2024	431,484	0.01%
Czech Republic Government Bond	Kč8,000,000	2.40%	17/9/2025	366,277	0.00%
CEZ A.S.	€300,000	0.88%	21/11/2022	344,145	0.00%
CPI Property Group SA	€300,000	1.45%	14/4/2022	337,376	0.00%
Czech Republic International	€250,000	4.13%	18/3/2020	300,362	0.00%
CEZ A.S.	€200,000	4.88%	16/4/2025	274,203	0.00%
Czech Republic Government Bond	Kč5,000,000	2.50%	25/8/2028	233,298	0.00%
Czech Republic International	€100,000	3.88%	24/5/2022	129,043	0.00%
CEZ A.S.	€50,000	4.50%	29/6/2020	60,873	0.00%
				15,722,149	0.14%
Denmark 0.51% (2017: 0.60%)					
Nykredit Realkredit A/S	DKK(kr)50,200,000	1.00%	1/1/2022	7,944,541	0.07%
Denmark Government Bond	DKK(kr)25,450,000	4.50%	15/11/2039	6,780,411	0.06%
Realkredit Danmark A/S	DKK(kr)42,000,000	1.00%	1/4/2022	6,654,870	0.06%
Denmark Government Bond	DKK(kr)31,000,000	1.75%	15/11/2025	5,324,585	0.05%
Nykredit Realkredit A/S	DKK(kr)15,522,427	2.00%	1/10/2047	2,393,297	0.02%
Nykredit Realkredit A/S	DKK(kr)15,000,000	1.00%	1/7/2021	2,366,466	0.02%
Danske Bank A/S	€2,000,000	0.13%	14/2/2022	2,290,667	0.02%
Orsted A/S	€1,500,000	1.50%	26/11/2029	1,718,758	0.02%
Kommunekredit	€1,400,000	0.13%	28/8/2023	1,604,097	0.02%
Danske Bank A/S	\$1,600,000	2.75%	17/9/2020	1,568,579	0.02%
Denmark Government Bond	DKK(kr)8,000,000	0.50%	15/11/2027	1,255,649	0.01%
Danske Bank A/S	€1,100,000	0.88%	22/5/2023	1,212,523	0.01%
Denmark Government Bond	DKK(kr)7,000,000	1.50%	15/11/2023	1,163,448	0.01%
Danske Bank A/S	€1,000,000	0.75%	2/6/2023	1,132,384	0.01%
Denmark Government Bond	DKK(kr)5,000,000	7.00%	10/11/2024	1,089,573	0.01%
Nykredit Realkredit A/S	€900,000	0.50%	19/1/2022	1,019,083	0.01%
Nordea Kredit Realkreditaktieselskab	DKK(kr)6,000,000	1.00%	1/10/2021	948,610	0.01%
Kommunekredit	\$960,000	1.63%	1/6/2021	936,490	0.01%
Nykredit Realkredit A/S	€763,000	0.38%	16/6/2020	872,220	0.01%
Carlsberg Breweries A/S	€700,000	2.50%	28/5/2024	859,939	0.01%
Danske Bank A/S	\$850,000	2.00%	8/9/2021	801,201	0.01%
Orsted A/S^	€700,000	2.25%	24/11/3017	749,056	0.01%
AP Moller-Maersk A/S	€500,000	4.00%	4/4/2025	646,265	0.01%
Jyske Realkredit A/S	€500,000	0.50%	1/10/2026	560,844	0.01%
Kommunekredit	€400,000	0.88%	3/11/2036	423,560	0.01%
Denmark Government Bond	DKK(kr)2,400,000	3.00%	15/11/2021	404,738	0.00%
Danske Bank A/S	\$400,000	2.20%	2/3/2020	391,438	0.00%
Danske Bank A/S	\$400,000	2.70%	2/3/2022	380,699	0.00%
Kommunekredit	€300,000	0.25%	29/3/2023	346,326	0.00%
Danske Bank A/S	€300,000	0.25%	4/6/2020	344,857	0.00%
Danske Bank A/S	€300,000	0.13%	9/3/2021	344,428	0.00%
AP Moller-Maersk A/S	€300,000	1.75%	16/3/2026	326,061	0.00%
AP Moller-Maersk A/S	\$250,000	3.88%	28/9/2025	240,522	0.00%
ISS Global A/S	€200,000	1.13%	7/1/2021	231,641	0.00%
Jyske Realkredit A/S	€200,000	0.25%	1/7/2023	228,497	0.00%
Danske Bank A/S	\$200,000	2.80%	10/3/2021	194,450	0.00%
Danske Bank A/S	\$200,000	3.88%	12/9/2023	192,074	0.00%
Danske Bank A/S	\$200,000	4.38%	12/6/2028	188,720	0.00%
Orsted A/S	€100,000	4.88%	12/1/2032	153,025	0.00%
Nykredit Realkredit A/S^	€100,000	2.75%	17/11/2027	118,505	0.00%

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Danske Bank A/S^	€100,000	2.75%	19/5/2026	117,297	0.00%
Danfoss A/S	€100,000	1.38%	23/2/2022	116,817	0.00%
Danske Bank A/S	€100,000	1.63%	28/2/2020	116,672	0.00%
Orsted A/S^	€100,000	3.00%	6/11/3015	116,031	0.00%
Nykredit Realkredit A/S	DKK(kr)247,994	3.00%	1/10/2031	39,462	0.00%
Nordea Kredit Realkreditatieselskab	DKK(kr)140,640	3.50%	1/10/2044	23,850	0.00%
				56,933,226	0.51%
Finland 0.45% (2017: 0.39%)					
Finland Government Bond	€7,000,000	0.00%	15/4/2022	8,097,994	0.07%
Finland Government Bond	€6,300,000	0.75%	15/4/2031	7,211,207	0.07%
Finland Government Bond	€3,200,000	0.88%	15/9/2025	3,839,374	0.03%
Finland Government Bond	€2,250,000	0.00%	15/9/2023	2,590,864	0.02%
Finland Government Bond	€1,800,000	2.00%	15/4/2024	2,283,870	0.02%
OP Corporate Bank plc	€2,000,000	0.38%	11/10/2022	2,280,973	0.02%
Finland Government Bond	€1,600,000	3.50%	15/4/2021	1,997,462	0.02%
Finland Government International Bond	€1,500,000	1.63%	15/12/2020	1,930,092	0.02%
OP Mortgage Bank	€1,400,000	0.63%	4/9/2022	1,637,122	0.02%
Nordea Bank Abp^	\$1,300,000	4.63%	13/9/2033	1,260,518	0.01%
Nordea Mortgage Bank plc	€1,000,000	4.00%	10/2/2021	1,243,066	0.01%
Finland Government Bond	€1,000,000	0.38%	15/9/2020	1,161,123	0.01%
Finnvera OYJ	€1,000,000	0.50%	13/4/2026	1,150,125	0.01%
Finland Government Bond	€800,000	4.00%	4/7/2025	1,147,421	0.01%
Danske Kiinnitysluottopankki OYJ	€1,000,000	0.38%	21/11/2023	1,146,642	0.01%
Finland Government Bond	€800,000	1.63%	15/9/2022	980,960	0.01%
Nordea Mortgage Bank plc	€800,000	0.25%	28/2/2023	919,026	0.01%
Finland Government Bond	€575,000	2.63%	4/7/2042	879,114	0.01%
Finland Government Bond	€500,000	2.75%	4/7/2028	692,120	0.01%
Municipality Finance plc	€500,000	0.75%	15/12/2020	631,976	0.01%
Sampo OYJ	€500,000	1.00%	18/9/2023	574,454	0.01%
Nordea Mortgage Bank plc	€500,000	0.03%	24/1/2022	573,075	0.01%
Municipality Finance plc	\$550,000	2.38%	15/3/2022	544,748	0.01%
Municipality Finance plc	\$500,000	1.50%	23/3/2020	493,123	0.01%
Finland Government International Bond	\$500,000	1.50%	21/9/2020	491,073	0.01%
Fortum OYJ	€400,000	2.25%	6/9/2022	480,466	0.00%
Finnvera OYJ	\$500,000	2.38%	4/6/2025	480,000	0.00%
Nordea Mortgage Bank plc	€400,000	0.13%	17/6/2020	459,494	0.00%
Municipality Finance plc	\$425,000	2.88%	7/3/2023	427,612	0.00%
Finnvera OYJ	€300,000	0.63%	22/9/2022	352,641	0.00%
Citycon Treasury BV	€300,000	2.50%	1/10/2024	342,349	0.00%
Municipality Finance plc	\$350,000	1.38%	21/9/2021	338,303	0.00%
OP Corporate Bank plc	€200,000	2.50%	20/5/2022	260,686	0.00%
Municipality Finance plc	\$250,000	1.88%	18/9/2020	246,703	0.00%
Sampo OYJ	€200,000	1.50%	16/9/2021	235,647	0.00%
OP Mortgage Bank	€200,000	0.25%	23/11/2020	230,622	0.00%
Danske Kiinnitysluottopankki OYJ	€200,000	0.25%	26/11/2020	230,274	0.00%
Finland Government Bond	€150,000	1.50%	15/4/2023	184,221	0.00%
Finland Government Bond	€150,000	3.38%	15/4/2020	180,256	0.00%
Finnvera OYJ	€100,000	0.63%	19/11/2021	117,253	0.00%
Nordea Mortgage Bank plc	€100,000	1.38%	15/1/2020	116,197	0.00%
Finnvera OYJ	\$35,000	1.88%	5/10/2020	34,490	0.00%
				50,474,736	0.45%
France 6.49% (2017: 6.63%)					
French Republic Government Bond OAT	€31,500,000	2.25%	25/5/2024	40,324,966	0.36%
French Republic Government Bond OAT	€28,000,000	1.00%	25/5/2027	33,276,684	0.30%
French Republic Government Bond OAT	€17,000,000	0.00%	25/5/2021	19,645,006	0.18%
French Republic Government Bond OAT	€10,600,000	4.50%	25/4/2041	19,388,636	0.17%
French Republic Government Bond OAT	€15,000,000	0.50%	25/5/2025	17,453,585	0.16%
French Republic Government Bond OAT	€15,000,000	0.00%	25/5/2022	17,325,547	0.16%
French Republic Government Bond OAT	€15,000,000	0.00%	25/3/2023	17,250,082	0.15%
French Republic Government Bond OAT	€13,300,000	1.75%	25/6/2039	16,293,041	0.15%
French Republic Government Bond OAT	€11,600,000	3.50%	25/4/2020	13,969,594	0.13%
French Republic Government Bond OAT	€10,900,000	2.25%	25/10/2022	13,648,739	0.12%
French Republic Government Bond OAT	€11,000,000	0.75%	25/5/2028	12,687,696	0.11%
French Republic Government Bond OAT	€7,100,000	4.75%	25/4/2035	12,531,797	0.11%
French Republic Government Bond OAT	€10,575,914	1.25%	25/5/2034	12,306,869	0.11%
French Republic Government Bond OAT	€9,700,000	1.75%	25/11/2024	12,154,797	0.11%

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French Republic Government Bond OAT	€9,300,000	3.00%	25/4/2022	11,817,088	0.11%
French Republic Government Bond OAT	€10,000,000	0.00%	25/5/2020	11,522,666	0.10%
French Republic Government Bond OAT	€10,000,000	0.00%	25/2/2020	11,506,650	0.10%
Caisse d'Amortissement de la Dette Sociale	€9,500,000	0.05%	25/11/2020	10,940,353	0.10%
French Republic Government Bond OAT	€6,780,000	3.25%	25/5/2045	10,654,737	0.10%
French Republic Government Bond OAT	€5,650,000	5.75%	25/10/2032	10,447,428	0.09%
French Republic Government Bond OAT	€7,700,000	2.50%	25/5/2030	10,388,069	0.09%
French Republic Government Bond OAT	€7,880,000	2.00%	25/5/2048	9,783,739	0.09%
French Republic Government Bond OAT	€7,350,000	3.25%	25/10/2021	9,273,489	0.08%
French Republic Government Bond OAT	€8,000,000	0.50%	25/5/2026	9,241,234	0.08%
French Republic Government Bond OAT	€7,000,000	2.50%	25/10/2020	8,446,964	0.08%
French Republic Government Bond OAT	€7,000,000	0.00%	25/2/2021	8,083,087	0.07%
French Republic Government Bond OAT	€6,200,000	0.25%	25/11/2020	7,191,795	0.07%
French Republic Government Bond OAT	€5,050,000	3.75%	25/4/2021	6,340,413	0.06%
Agence Francaise de Developpement	€5,100,000	2.13%	15/2/2021	6,112,520	0.06%
French Republic Government Bond OAT	€3,080,000	4.00%	25/4/2060	5,810,319	0.05%
Agence Francaise de Developpement	€5,000,000	0.13%	15/11/2023	5,687,148	0.05%
French Republic Government Bond OAT	€5,000,000	0.25%	25/11/2026	5,634,352	0.05%
UNEDIC A.S.SEO	€5,000,000	0.13%	25/11/2024	5,622,120	0.05%
French Republic Government Bond OAT	€4,350,000	1.75%	25/5/2023	5,389,987	0.05%
French Republic Government Bond OAT	€3,150,000	4.00%	25/10/2038	5,320,003	0.05%
French Republic Government Bond OAT	€2,700,000	4.00%	25/4/2055	4,972,427	0.05%
French Republic Government Bond OAT	€4,000,000	1.75%	25/5/2066	4,415,435	0.04%
Caisse Francaise de Financement Local	€3,400,000	0.38%	11/5/2024	3,892,703	0.04%
French Republic Government Bond OAT	€3,000,000	1.00%	25/11/2025	3,598,529	0.03%
French Republic Government Bond OAT	€2,800,000	1.50%	25/5/2031	3,410,294	0.03%
French Republic Government Bond OAT	€2,250,000	3.50%	25/4/2026	3,169,655	0.03%
French Republic Government Bond OAT	€1,850,000	5.50%	25/4/2029	3,126,561	0.03%
Agence Francaise de Developpement	€2,800,000	0.25%	21/7/2026	3,099,994	0.03%
French Republic Government Bond OAT	€2,200,000	2.75%	25/10/2027	2,997,414	0.03%
French Republic Government Bond OAT	€2,100,000	4.25%	25/10/2023	2,904,144	0.03%
SNCF Reseau EPIC	€2,000,000	5.50%	1/12/2021	2,850,622	0.03%
Cie de Financement Foncier SA	€1,900,000	4.00%	24/10/2025	2,668,392	0.02%
French Republic Government Bond OAT	€1,650,000	6.00%	25/10/2025	2,618,706	0.02%
Caisse Francaise de Financement Local	€2,200,000	0.63%	26/1/2023	2,568,096	0.02%
BNP Paribas SA	€2,172,000	1.50%	17/11/2025	2,451,304	0.02%
SNCF Reseau EPIC	€2,000,000	0.10%	27/5/2021	2,302,096	0.02%
Societe Generale SFH SA	€2,000,000	0.50%	30/1/2025	2,291,938	0.02%
Credit Agricole Home Loan SFH SA	€2,000,000	0.38%	30/9/2024	2,286,853	0.02%
French Republic Government Bond OAT	€2,000,000	1.25%	25/5/2036	2,285,843	0.02%
Bpifrance Financement SA	€2,000,000	0.13%	25/11/2023	2,272,043	0.02%
Unibail-Rodamco SE^	€2,000,000	2.88%	25/4/2026	2,143,379	0.02%
Cie Financiere et Industrielle des Autoroutes SA	€1,900,000	0.38%	7/2/2025	2,088,846	0.02%
Electricite de France SA	€1,800,000	2.00%	2/10/2030	2,019,037	0.02%
Unibail-Rodamco SE	€1,600,000	0.13%	14/5/2021	1,826,717	0.02%
Societe Generale SA	¥200,000,000	0.45%	26/5/2022	1,814,126	0.02%
Credit Agricole SA	¥200,000,000	0.44%	9/6/2022	1,813,734	0.02%
Orange SA	€1,600,000	1.88%	12/9/2030	1,812,672	0.02%
Electricite de France SA	£1,100,000	5.88%	18/7/2031	1,784,808	0.02%
Bpifrance Financement SA	€1,500,000	0.75%	25/10/2021	1,755,535	0.02%
Caisse d'Amortissement de la Dette Sociale	€1,300,000	4.13%	25/4/2023	1,751,110	0.02%
Dexia Credit Local SA	€1,500,000	0.63%	3/2/2024	1,740,802	0.02%
Caisse Francaise de Financement Local	€1,500,000	0.75%	11/1/2027	1,717,052	0.02%
AXA SA^	€1,565,000	3.25%	28/5/2049	1,705,178	0.02%
Caisse d'Amortissement de la Dette Sociale	\$1,700,000	1.88%	13/1/2020	1,685,286	0.02%
Sanofi	€1,400,000	1.00%	21/3/2026	1,620,905	0.02%
Caisse d'Amortissement de la Dette Sociale	\$1,600,000	3.00%	26/10/2020	1,606,592	0.02%
Caisse Centrale du Credit Immobilier de France SA	€1,400,000	0.13%	26/10/2022	1,605,867	0.02%
Banque Federative du Credit Mutuel SA	€1,400,000	2.63%	31/3/2027	1,603,446	0.02%
BNP Paribas SA	\$1,600,000	3.80%	10/1/2024	1,557,325	0.01%
Caisse d'Amortissement de la Dette Sociale	€1,200,000	2.50%	25/10/2022	1,507,830	0.01%
Unibail-Rodamco SE	€1,318,000	0.88%	21/2/2025	1,494,522	0.01%
Cie de Financement Foncier SA	€1,300,000	0.88%	11/9/2028	1,473,850	0.01%
Coentreprise de Transport d'Electricite SA	€1,300,000	2.13%	29/7/2032	1,461,019	0.01%
Credit Mutuel Arkea SA	€1,300,000	1.25%	31/5/2024	1,453,817	0.01%
BPCE SA	\$1,500,000	2.75%	11/1/2023	1,434,309	0.01%
Air Liquide Finance SA	\$1,500,000	2.25%	27/9/2023	1,418,583	0.01%
SNCF Reseau EPIC	€1,050,000	4.38%	2/6/2022	1,382,164	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sanofi	€1,200,000	1.38%	21/3/2030	1,380,624	0.01%
Credit Mutuel-CIC Home Loan SFH SA	€1,200,000	0.63%	2/2/2026	1,372,635	0.01%
Bpifrance Financement SA	€1,200,000	0.63%	25/5/2026	1,369,357	0.01%
Total Capital International SA	€1,200,000	1.02%	4/3/2027	1,362,921	0.01%
Cie de Financement Foncier SA	€1,100,000	3.50%	5/11/2020	1,341,913	0.01%
Banque Federative du Credit Mutuel SA	\$1,350,000	2.75%	15/10/2020	1,336,054	0.01%
Agence Francaise de Developpement	€1,100,000	1.38%	17/9/2024	1,329,372	0.01%
Total Capital International SA	\$1,310,000	2.75%	19/6/2021	1,300,193	0.01%
Bpifrance Financement SA	€1,000,000	2.50%	25/5/2024	1,274,333	0.01%
TOTAL SA^	€1,100,000	2.25%	26/2/2021	1,268,405	0.01%
Banque Federative du Credit Mutuel SA	€1,000,000	0.88%	8/6/2020	1,259,756	0.01%
Caisse de Refinancement de l'Habitat SA	€1,000,000	3.60%	13/9/2021	1,258,119	0.01%
HSBC France SA	€1,100,000	0.20%	4/9/2021	1,254,135	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€1,000,000	1.00%	14/6/2022	1,252,950	0.01%
SNCF Reseau EPIC	€1,000,000	1.88%	30/3/2034	1,218,545	0.01%
Gecina SA	€1,100,000	1.38%	26/1/2028	1,211,567	0.01%
Credit Agricole Home Loan SFH SA	€1,000,000	1.38%	3/2/2032	1,162,140	0.01%
CNP Assurances	€1,000,000	1.88%	20/10/2022	1,160,271	0.01%
Sanofi	€1,000,000	0.50%	21/3/2023	1,154,076	0.01%
UNEDIC A.S.SEO	€1,000,000	0.00%	25/11/2020	1,149,781	0.01%
Credit Agricole SA	€1,000,000	1.38%	3/5/2027	1,144,353	0.01%
Banque Federative du Credit Mutuel SA	€1,000,000	1.38%	16/7/2028	1,143,978	0.01%
Arkea Home Loans SFH SA	€1,000,000	0.38%	4/3/2024	1,143,722	0.01%
Societe Generale SFH SA	€1,000,000	0.25%	11/9/2023	1,143,703	0.01%
Credit Agricole Home Loan SFH SA	€1,000,000	0.05%	29/8/2022	1,143,301	0.01%
MMB SCF SACA	€1,000,000	0.75%	31/10/2025	1,143,238	0.01%
Credit Mutuel Arkea SA	€1,000,000	0.88%	5/10/2023	1,142,862	0.01%
Credit Agricole Home Loan SFH SA	€1,000,000	0.25%	23/2/2024	1,140,253	0.01%
Bpifrance Financement SA	€1,000,000	0.50%	25/5/2025	1,140,050	0.01%
Credit Agricole Public Sector SCF SA	€1,000,000	0.50%	10/10/2025	1,137,613	0.01%
Cie de Financement Foncier SA	€1,000,000	0.38%	11/12/2024	1,137,151	0.01%
Credit Agricole Home Loan SFH SA	€1,000,000	0.88%	11/8/2028	1,136,321	0.01%
Arkea Home Loans SFH SA	€1,000,000	0.75%	5/10/2027	1,135,377	0.01%
Societe Generale SA	€1,000,000	2.13%	27/9/2028	1,134,467	0.01%
BNP Paribas SA	€1,000,000	1.13%	22/11/2023	1,134,022	0.01%
Orange SA	€1,000,000	1.00%	12/9/2025	1,134,000	0.01%
Arkema SA	€1,000,000	1.50%	20/4/2027	1,132,239	0.01%
Banque Federative du Credit Mutuel SA	€1,000,000	0.75%	17/7/2025	1,120,609	0.01%
Banque Federative du Credit Mutuel SA	€1,000,000	2.50%	25/5/2028	1,118,069	0.01%
Electricite de France SA	€700,000	5.50%	17/10/2041	1,107,821	0.01%
Cie de Financement Foncier SA	€1,000,000	0.23%	14/9/2026	1,099,294	0.01%
Orange SA	€1,000,000	1.38%	16/1/2030	1,093,258	0.01%
BNP Paribas SA	€1,000,000	1.13%	11/6/2026	1,089,077	0.01%
Unibail-Rodamco SE^	€1,000,000	2.13%	25/10/2023	1,079,991	0.01%
Credit Agricole SA	€900,000	1.88%	20/12/2026	1,034,759	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€900,000	0.00%	26/5/2020	1,028,351	0.01%
Banque Federative du Credit Mutuel SA	\$1,000,000	3.75%	20/7/2023	1,000,491	0.01%
Orange SA	\$700,000	9.00%	1/3/2031	969,503	0.01%
Accor SA	€800,000	2.38%	17/9/2023	964,922	0.01%
BNP Paribas SA	\$1,025,000	3.38%	9/1/2025	961,929	0.01%
Air Liquide Finance SA	\$1,000,000	2.50%	27/9/2026	920,798	0.01%
Cie de Financement Foncier SA	€800,000	0.25%	11/4/2023	915,319	0.01%
Sanofi	€800,000	0.00%	13/1/2020	915,241	0.01%
Atos SE	€800,000	0.75%	7/5/2022	914,099	0.01%
Credit Agricole SA^	\$1,000,000	4.00%	10/1/2033	913,383	0.01%
Total Capital International SA	€800,000	1.49%	4/9/2030	912,737	0.01%
Cie de Saint-Gobain	€800,000	0.00%	27/3/2020	912,151	0.01%
Caisse de Refinancement de l'Habitat SA	€700,000	4.00%	17/6/2022	911,577	0.01%
Banque Federative du Credit Mutuel SA	€800,000	0.50%	16/11/2022	911,377	0.01%
Vinci SA	€800,000	1.75%	26/9/2030	910,456	0.01%
Total Capital International SA	€800,000	0.63%	4/10/2024	910,414	0.01%
Electricite de France SA	€700,000	3.88%	18/1/2022	887,317	0.01%
Electricite de France SA	€700,000	2.75%	10/3/2023	871,706	0.01%
Credit Agricole SA	\$890,000	4.38%	17/3/2025	858,920	0.01%
Caisse d'Amortissement de la Dette Sociale	€700,000	1.38%	25/11/2024	853,430	0.01%
Veolia Environnement SA	€700,000	1.94%	7/1/2030	812,737	0.01%
APRR SA	€700,000	1.50%	25/1/2030	805,515	0.01%
Suez	€700,000	1.63%	17/9/2030	804,477	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Credit Agricole SA	\$825,000	2.38%	1/7/2021	803,416	0.01%
Danone SA	€700,000	0.71%	3/11/2024	791,718	0.01%
Vivendi SA	€700,000	0.88%	18/9/2024	790,550	0.01%
RCI Banque SA	€700,000	0.75%	12/1/2022	790,402	0.01%
RCI Banque SA	€700,000	1.63%	11/4/2025	788,282	0.01%
Veolia Environnement SA	€700,000	0.31%	4/10/2023	785,007	0.01%
BPCE SA	\$850,000	3.50%	23/10/2027	776,753	0.01%
Aeroports de Paris	€600,000	2.75%	5/6/2028	773,164	0.01%
BNP Paribas SA	€620,000	2.38%	20/5/2024	768,572	0.01%
Total Capital International SA	\$750,000	3.75%	10/4/2024	761,958	0.01%
Airbus Finance BV	\$775,000	2.70%	17/4/2023	755,442	0.01%
Credit Mutuel Arkea SA^	€700,000	1.88%	25/10/2029	739,759	0.01%
Credit Agricole SA	\$750,000	3.75%	24/4/2023	732,521	0.01%
Societe Generale SA	\$700,000	5.20%	15/4/2021	726,029	0.01%
UNEDIC A.S.SEO	€600,000	1.25%	21/10/2027	718,992	0.01%
Credit Agricole Assurances SA^	€600,000	4.75%	27/9/2048	712,118	0.01%
Total Capital International SA	\$700,000	3.70%	15/1/2024	711,061	0.01%
BPCE SA	AU(\$1,000,000	4.50%	26/4/2028	709,754	0.01%
Atos SE	€600,000	1.75%	7/5/2025	689,813	0.01%
Danone SA	€600,000	0.17%	3/11/2020	686,950	0.01%
BPCE SA	€600,000	0.63%	26/9/2023	683,230	0.01%
Engie SA	€600,000	0.38%	28/2/2023	683,188	0.01%
BNP Paribas SA	\$700,000	4.40%	14/8/2028	680,919	0.01%
Orange SA^	£500,000	5.88%	7/2/2022	668,640	0.01%
Electricite de France SA^	\$700,000	5.25%	29/1/2023	662,375	0.01%
Agence Francaise de Developpement	€600,000	0.88%	25/5/2031	661,310	0.01%
Orange SA	€600,000	0.88%	3/2/2027	660,962	0.01%
SNCF Reseau EPIC	€500,000	2.63%	29/12/2025	652,081	0.01%
BPCE SA	\$650,000	3.00%	22/5/2022	628,633	0.01%
CNP Assurances^	€500,000	4.50%	10/6/2047	629,296	0.01%
RTE Reseau de Transport d'Electricite SADIR	€500,000	1.63%	8/10/2024	596,547	0.01%
Sodexo SA	€500,000	1.75%	24/1/2022	595,577	0.01%
Agence Francaise de Developpement	\$600,000	1.88%	14/9/2020	590,618	0.01%
BNP Paribas Home Loan SFH SA	€500,000	0.88%	14/11/2024	589,797	0.01%
Cie Generale des Etablissements Michelin SCA	€500,000	2.50%	3/9/2038	588,581	0.01%
BNP Paribas SA	€500,000	1.13%	15/1/2023	584,895	0.01%
Societe Generale SFH SA	€500,000	1.75%	5/3/2020	584,608	0.01%
BNP Paribas SA	\$600,000	3.50%	1/3/2023	582,136	0.01%
APRR SA	€500,000	1.13%	15/1/2021	582,114	0.01%
BPCE SFH SA	€500,000	1.50%	30/1/2020	581,911	0.01%
Banque Federative du Credit Mutuel SA	\$600,000	2.70%	20/7/2022	581,815	0.01%
Cie de Financement Foncier SA	€500,000	0.63%	10/2/2023	581,478	0.01%
Societe Du Grand Paris EPIC	€500,000	1.13%	22/10/2028	581,457	0.01%
Societe Generale SFH SA	€500,000	0.50%	20/1/2023	580,931	0.01%
Cie de Financement Foncier SA	€500,000	0.75%	21/1/2025	580,423	0.01%
Banque Federative du Credit Mutuel SA	€500,000	1.25%	14/1/2025	580,229	0.01%
Sodexo SA	€500,000	1.13%	22/5/2025	577,170	0.01%
Credit Agricole Home Loan SFH SA	€500,000	1.25%	24/3/2031	576,915	0.01%
AXA Bank Europe SCF	€500,000	0.38%	23/3/2023	575,964	0.01%
BPCE SA	€500,000	0.63%	20/4/2020	575,704	0.01%
Bpifrance Financement SA	€500,000	0.10%	19/2/2021	574,850	0.01%
UNEDIC A.S.SEO	€500,000	0.25%	24/11/2023	574,563	0.01%
UNEDIC A.S.SEO	€500,000	0.13%	5/3/2020	574,434	0.01%
Cie de Financement Foncier SA	€500,000	0.50%	4/9/2024	573,657	0.01%
Societe Generale SA	€500,000	1.00%	1/4/2022	573,542	0.01%
Danone SA	€500,000	1.00%	26/3/2025	573,530	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€500,000	0.38%	26/5/2022	573,335	0.01%
Sanofi	€500,000	1.13%	5/4/2028	573,299	0.01%
BPCE SFH SA	€500,000	0.38%	21/2/2024	573,284	0.01%
Danone SA	\$600,000	2.59%	2/11/2023	572,684	0.01%
SNCF Reseau EPIC	€500,000	1.13%	25/5/2030	572,645	0.01%
Cie de Financement Foncier SA	€500,000	0.33%	12/9/2023	572,592	0.01%
AXA SA^	€500,000	3.38%	6/7/2047	571,946	0.01%
Carrefour SA	€500,000	1.75%	4/5/2026	568,849	0.01%
RTE Reseau de Transport d'Electricite SADIR	€500,000	2.13%	27/9/2038	567,163	0.01%
SCOR SE^	€500,000	3.00%	8/6/2046	567,087	0.01%
Credit Agricole Home Loan SFH SA	€500,000	1.50%	28/9/2038	566,048	0.01%
Credit Agricole SA	€500,000	1.38%	13/3/2025	565,753	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Renault SA	€500,000	2.00%	28/9/2026	564,787	0.01%
RTE Reseau de Transport d'Electricite SADIR	€500,000	1.50%	27/9/2030	562,682	0.01%
Airbus Finance BV	€500,000	1.38%	13/5/2031	558,731	0.01%
Electricite de France SA^	€500,000	5.00%	22/1/2026	555,727	0.01%
APRR SA	€500,000	1.50%	17/1/2033	554,364	0.01%
Credit Agricole SA	\$550,000	3.88%	15/4/2024	549,381	0.01%
Caisse d'Amortissement de la Dette Sociale	\$550,000	2.00%	22/3/2021	541,995	0.01%
Sanofi	\$525,000	4.00%	29/3/2021	536,100	0.01%
Danone SA^	€500,000	1.75%	23/6/2023	535,852	0.01%
Holding d'Infrastructures de Transport SAS	€500,000	1.63%	27/11/2027	531,638	0.01%
Electricite de France SA	\$550,000	3.63%	13/10/2025	528,112	0.01%
Engie SA^	€500,000	1.38%	16/4/2023	524,292	0.01%
Credit Agricole Assurances SA^	€500,000	2.63%	29/1/2048	496,212	0.01%
BPCE SA	\$500,000	4.63%	12/9/2028	492,641	0.01%
Caisse d'Amortissement de la Dette Sociale	\$475,000	3.38%	20/3/2024	487,820	0.01%
SNCF Reseau EPIC	€350,000	4.50%	30/1/2024	486,197	0.01%
Electricite de France SA	£300,000	6.00%	23/1/2114	484,763	0.01%
Societe Generale SA	\$500,000	4.25%	14/4/2025	479,291	0.01%
RCl Banque SA	£385,000	1.88%	8/11/2022	475,676	0.01%
Caisse Francaise de Financement Local	€400,000	1.13%	9/9/2025	474,533	0.01%
Credit Agricole SA	\$500,000	3.25%	4/10/2024	468,661	0.01%
Credit Agricole SA	£300,000	7.38%	18/12/2023	468,503	0.01%
TOTAL SA^	€400,000	3.37%	6/10/2026	466,523	0.01%
Engie SA	\$400,000	1.38%	19/5/2020	466,433	0.00%
La Poste SA	€400,000	1.13%	4/6/2025	465,948	0.00%
TOTAL SA^	€400,000	2.71%	5/5/2023	465,834	0.00%
BPCE SFH SA	€400,000	0.50%	11/10/2022	464,517	0.00%
Credit Agricole SA	€400,000	2.63%	17/3/2027	464,399	0.00%
UNEDIC A.S.SEO	€400,000	0.63%	3/3/2026	461,821	0.00%
LVMH Moet Hennessy Louis Vuitton SE	€400,000	0.75%	26/5/2024	458,648	0.00%
Engie SA	€400,000	2.00%	28/9/2037	458,223	0.00%
Pernod Ricard SA	\$450,000	4.25%	15/7/2022	457,589	0.00%
Engie SA	€400,000	0.88%	19/9/2025	454,483	0.00%
TOTAL SA^	€400,000	2.63%	26/2/2025	453,830	0.00%
Edenred	€400,000	1.88%	6/3/2026	453,762	0.00%
Cie de Saint-Gobain	€400,000	1.88%	21/9/2028	453,155	0.00%
Electricite de France SA	\$500,000	4.88%	22/1/2044	450,183	0.00%
BNP Paribas SA	\$450,000	4.38%	28/9/2025	436,655	0.00%
BPCE SA	£300,000	5.25%	16/4/2029	429,495	0.00%
SNCF Reseau EPIC	€250,000	5.00%	10/10/2033	426,445	0.00%
Credit Agricole Home Loan SFH SA	€300,000	4.00%	16/7/2025	420,841	0.00%
SNCF Reseau EPIC	€200,000	4.83%	25/3/2060	408,252	0.00%
BNP Paribas SA	\$400,000	4.38%	12/5/2026	385,794	0.00%
Credit Agricole Home Loan SFH SA	€300,000	4.00%	17/1/2022	385,365	0.00%
Total Capital International SA	€300,000	2.50%	25/3/2026	378,931	0.00%
Electricite de France SA	\$400,000	4.75%	13/10/2035	375,702	0.00%
Banque Federative du Credit Mutuel SA	€300,000	2.63%	18/3/2024	374,667	0.00%
BNP Paribas SA^	\$400,000	4.38%	1/3/2033	372,882	0.00%
AXA SA	\$300,000	8.60%	15/12/2030	372,681	0.00%
Orange SA^	€300,000	5.25%	7/2/2024	372,054	0.00%
Caisse de Refinancement de l'Habitat SA	€300,000	3.90%	18/1/2021	371,721	0.00%
Total Capital International SA	€300,000	2.13%	15/3/2023	367,333	0.00%
Capgemini SE	€300,000	2.50%	1/7/2023	366,412	0.00%
Airbus SE	\$380,000	3.95%	10/4/2047	359,670	0.00%
Electricite de France SA^	£300,000	5.88%	22/1/2029	357,223	0.00%
BPCE SFH SA	€300,000	2.13%	17/9/2020	356,498	0.00%
HSBC SFH France SA	€300,000	1.88%	28/10/2020	355,922	0.00%
Engie Alliance GIE	€250,000	5.75%	24/6/2023	353,624	0.00%
Veolia Environnement SA	€200,000	6.13%	29/10/2037	353,579	0.00%
Pernod Ricard SA	€300,000	2.00%	22/6/2020	353,037	0.00%
Publicis Groupe SA	€300,000	1.13%	16/12/2021	349,831	0.00%
Cie de Financement Foncier SA	€300,000	0.63%	12/11/2021	349,289	0.00%
Caisse Francaise de Financement Local	€300,000	0.50%	13/4/2022	348,457	0.00%
HSBC SFH France SA	€300,000	0.38%	11/3/2022	347,647	0.00%
TDF Infrastructure SAS	€300,000	2.50%	7/4/2026	347,211	0.00%
HSBC France SA	€300,000	0.63%	3/12/2020	346,590	0.00%
BNP Paribas Home Loan SFH SA	€300,000	0.25%	2/9/2021	346,053	0.00%
BPCE SFH SA	€300,000	0.38%	28/7/2020	345,945	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BPCE SFH SA	€300,000	0.38%	10/2/2023	345,924	0.00%
Electricite de France SA	\$350,000	2.35%	13/10/2020	345,280	0.00%
Agence Francaise de Developpement	€300,000	0.13%	31/3/2021	345,209	0.00%
La Banque Postale Home Loan SFH SA	€300,000	0.18%	22/4/2022	345,208	0.00%
Kering SA	€300,000	1.25%	10/5/2026	344,971	0.00%
Societe Generale SFH SA	€300,000	0.13%	27/2/2020	344,229	0.00%
Engie SA	€300,000	1.88%	19/9/2033	343,395	0.00%
Schneider Electric SE	€300,000	0.88%	11/3/2025	341,785	0.00%
APRR SA	€300,000	1.63%	13/1/2032	340,330	0.00%
Region of Ile de France	€300,000	0.63%	23/4/2027	339,617	0.00%
Bouygues SA	€300,000	1.38%	7/6/2027	338,604	0.00%
BNP Paribas SA	\$350,000	4.63%	13/3/2027	338,590	0.00%
Cie de Saint-Gobain	€300,000	1.00%	17/3/2025	336,407	0.00%
RCI Banque SA	€300,000	0.75%	26/9/2022	335,572	0.00%
Caisse d'Amortissement de la Dette Sociale	€250,000	4.38%	25/10/2021	323,301	0.00%
Renault SA	€300,000	1.00%	28/11/2025	321,237	0.00%
French Republic Government Bond OAT	€200,000	8.50%	25/4/2023	314,499	0.00%
Electricite de France SA	\$325,000	5.25%	13/10/2055	305,550	0.00%
Sanofi	\$300,000	3.38%	19/6/2023	301,570	0.00%
Electricite de France SA	\$300,000	6.00%	22/1/2114	298,458	0.00%
BPCE SA	\$300,000	2.25%	27/1/2020	296,536	0.00%
Danone SA	\$300,000	2.08%	2/11/2021	289,888	0.00%
Suez	€200,000	5.50%	22/7/2024	287,499	0.00%
Pernod Ricard SA	\$300,000	3.25%	8/6/2026	286,125	0.00%
SNCF Reseau EPIC	€200,000	3.13%	25/10/2028	276,560	0.00%
Societe Generale SCF SA	€200,000	4.25%	3/2/2023	267,371	0.00%
Engie SA	£150,000	5.00%	1/10/2060	266,615	0.00%
Orange SA^	£200,000	5.75%	1/4/2023	266,182	0.00%
Caisse de Refinancement de l'Habitat SA	€200,000	3.30%	23/9/2022	256,605	0.00%
Caisse Francaise de Financement Local	€200,000	2.38%	17/1/2024	252,891	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€200,000	4.38%	17/3/2021	251,295	0.00%
Sanofi	\$250,000	3.63%	19/6/2028	251,173	0.00%
Credit Agricole SA	\$250,000	3.38%	10/1/2022	245,123	0.00%
Region of Ile de France	€200,000	1.38%	14/3/2029	239,204	0.00%
Schneider Electric SE	€200,000	1.50%	8/9/2023	238,355	0.00%
APRR SA	€200,000	1.50%	15/1/2024	237,912	0.00%
Caisse Francaise de Financement Local	€200,000	1.50%	13/1/2031	237,775	0.00%
BPCE SA^	€200,000	2.75%	30/11/2027	237,531	0.00%
Terega SA	€200,000	2.20%	5/8/2025	237,367	0.00%
RTE Reseau de Transport d'Electricite SADIR	€200,000	1.63%	27/11/2025	236,877	0.00%
Caisse d'Amortissement de la Dette Sociale	\$230,000	3.38%	20/3/2024	236,540	0.00%
UNEDIC A.S.SEO	€200,000	0.88%	25/10/2022	236,411	0.00%
Total Capital International SA	€200,000	1.38%	19/3/2025	236,390	0.00%
La Banque Postale SA^	€200,000	2.75%	19/11/2027	235,643	0.00%
Aeroports de Paris	€200,000	2.13%	11/10/2038	235,256	0.00%
Wendel SA	€200,000	2.75%	2/10/2024	235,055	0.00%
BPCE SA	\$250,000	3.38%	2/12/2026	234,524	0.00%
Engie SA^	€200,000	3.88%	2/6/2024	234,346	0.00%
Societe Generale SA	€200,000	2.25%	23/1/2020	234,304	0.00%
Imerys SA	€200,000	2.00%	10/12/2024	234,091	0.00%
Electricite de France SA^	€200,000	5.38%	29/1/2025	233,488	0.00%
Arkea Home Loans SFH SA	€200,000	0.63%	30/9/2022	233,173	0.00%
Electricite de France SA^	€200,000	4.13%	22/1/2022	232,814	0.00%
Kering SA	€200,000	1.50%	5/4/2027	232,604	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€200,000	0.88%	7/4/2026	232,466	0.00%
Agence Francaise de Developpement	€200,000	0.50%	25/10/2022	232,391	0.00%
Klepierre SA	€200,000	1.00%	17/4/2023	231,569	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€200,000	0.38%	12/9/2022	231,247	0.00%
Cie de Financement Foncier SA	€200,000	0.38%	29/10/2020	230,845	0.00%
Credit Agricole Home Loan SFH SA	€200,000	0.38%	24/3/2023	230,623	0.00%
BPCE SA	\$250,000	3.25%	11/1/2028	230,610	0.00%
BPCE SA	€200,000	0.75%	22/1/2020	230,560	0.00%
Air Liquide Finance SA	€200,000	1.25%	13/6/2028	230,131	0.00%
Bpifrance Financement SA	€200,000	0.13%	25/11/2020	230,128	0.00%
Credit Agricole Home Loan SFH SA	€200,000	0.13%	28/8/2020	229,868	0.00%
Imerys SA	€200,000	0.88%	31/3/2022	229,764	0.00%
Capgemini SE	€200,000	0.50%	9/11/2021	229,444	0.00%
RCI Banque SA	€200,000	1.25%	8/6/2022	228,556	0.00%

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BNP Paribas Home Loan SFH SA	€200,000	0.38%	7/5/2025	228,223	0.00%
La Banque Postale Home Loan SFH SA	€200,000	0.38%	24/1/2025	228,055	0.00%
Carrefour SA	€200,000	0.88%	12/6/2023	226,662	0.00%
SNCF Reseau EPIC	€200,000	1.50%	29/5/2037	226,531	0.00%
Renault SA	€200,000	1.00%	8/3/2023	225,417	0.00%
RCI Banque SA	€200,000	0.25%	12/7/2021	224,987	0.00%
Capgemini SE	€200,000	1.00%	18/10/2024	224,517	0.00%
Caisse Francaise de Financement Local	€200,000	1.25%	22/1/2035	223,838	0.00%
Capgemini SE	€200,000	1.75%	18/4/2028	223,161	0.00%
RCI Banque SA	€200,000	1.63%	26/5/2026	220,638	0.00%
Renault SA	€200,000	1.00%	18/4/2024	220,331	0.00%
Suez^	€200,000	2.88%	19/4/2024	219,989	0.00%
Indigo Group SAS	€200,000	1.63%	19/4/2028	219,531	0.00%
Total Capital Canada Ltd.	\$225,000	2.75%	15/7/2023	219,031	0.00%
Orange SA	\$200,000	5.38%	13/1/2042	211,575	0.00%
SNCF Mobilites	€150,000	4.63%	2/2/2024	209,253	0.00%
BPCE SA	\$200,000	5.70%	22/10/2023	207,643	0.00%
Orange SA	\$200,000	4.13%	14/9/2021	204,021	0.00%
BPCE SA	\$200,000	5.15%	21/7/2024	200,781	0.00%
BNP Paribas SA	\$200,000	4.25%	15/10/2024	197,289	0.00%
Engie SA	\$200,000	2.88%	10/10/2022	197,159	0.00%
AXA SA^	\$200,000	6.38%	14/12/2036	197,000	0.00%
Societe Generale SA	\$200,000	4.75%	24/11/2025	196,808	0.00%
Banque Federative du Credit Mutuel SA	\$200,000	2.20%	20/7/2020	196,411	0.00%
Danone SA	\$200,000	3.00%	15/6/2022	196,024	0.00%
Banque Federative du Credit Mutuel SA	\$200,000	2.50%	13/4/2021	195,957	0.00%
BPCE SA	\$200,000	4.50%	15/3/2025	193,511	0.00%
La Poste SA	€150,000	4.25%	8/11/2021	191,545	0.00%
Caisse d'Amortissement de la Dette Sociale	€150,000	4.25%	25/4/2020	181,897	0.00%
Electricite de France SA	\$200,000	4.95%	13/10/2045	181,167	0.00%
Engie SA	£100,000	7.00%	30/10/2028	177,567	0.00%
Electricite de France SA	\$200,000	5.00%	21/9/2048	175,000	0.00%
Electricite de France SA	£100,000	5.13%	22/9/2050	152,894	0.00%
Total Capital SA	\$150,000	3.88%	11/10/2028	152,250	0.00%
SNCF Reseau EPIC	€100,000	4.25%	7/10/2026	145,683	0.00%
Veolia Environnement SA	€100,000	4.63%	30/3/2027	143,594	0.00%
Caisse d'Amortissement de la Dette Sociale	€100,000	4.00%	15/12/2025	142,695	0.00%
AXA SA	£100,000	7.13%	15/12/2020	139,735	0.00%
Electricite de France SA	€100,000	4.00%	12/11/2025	134,530	0.00%
Caisse de Refinancement de l'Habitat SA	€100,000	3.60%	8/3/2024	134,276	0.00%
Electricite de France SA	\$115,000	6.95%	26/1/2039	132,789	0.00%
Cie de Financement Foncier SA	€100,000	5.75%	4/10/2021	132,568	0.00%
AXA SA^	£100,000	5.63%	16/1/2054	130,652	0.00%
Total Capital International SA	£100,000	2.25%	9/6/2022	130,290	0.00%
Total Capital International SA	£100,000	2.25%	17/12/2020	129,413	0.00%
Region of Ile de France	€100,000	2.38%	24/4/2026	129,300	0.00%
Caisse Francaise de Financement Local	€100,000	4.25%	26/1/2022	129,295	0.00%
Total Capital International SA	€100,000	2.88%	19/11/2025	129,013	0.00%
BPCE SFH SA	€100,000	4.00%	23/3/2022	128,991	0.00%
AXA SA^	£100,000	5.45%	4/3/2026	128,939	0.00%
Caisse de Refinancement de l'Habitat SA	€100,000	2.40%	17/1/2025	128,075	0.00%
RTE Reseau de Transport d'Electricite SADIR	€100,000	2.75%	20/6/2029	128,037	0.00%
Cie de Financement Foncier SA	€100,000	4.88%	25/5/2021	127,862	0.00%
Agence Francaise de Developpement	€100,000	2.25%	28/5/2026	127,669	0.00%
Cie Financiere et Industrielle des Autoroutes SA	€100,000	5.00%	24/5/2021	127,458	0.00%
Caisse d'Amortissement de la Dette Sociale	€100,000	2.38%	25/1/2024	127,395	0.00%
UNEDIC A.S.SEO	€100,000	2.38%	25/5/2024	127,314	0.00%
Banque Federative du Credit Mutuel SA	€100,000	3.00%	28/11/2023	127,067	0.00%
Agence Francaise de Developpement	€100,000	2.25%	27/5/2025	126,863	0.00%
RTE Reseau de Transport d'Electricite SADIR	€100,000	2.88%	12/9/2023	126,765	0.00%
Regie Autonome des Transports Parisiens	€100,000	2.88%	9/9/2022	126,599	0.00%
Autoroutes du Sud de la France SA	€100,000	2.95%	17/1/2024	126,460	0.00%
Holding d'Infrastructures de Transport SAS	€100,000	4.88%	27/10/2021	126,446	0.00%
Suez	€100,000	2.75%	9/10/2023	126,438	0.00%
Arkea Home Loans SFH SA	€100,000	4.50%	13/4/2021	126,350	0.00%
BPCE SFH SA	€100,000	3.75%	13/9/2021	126,050	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€100,000	4.38%	17/3/2021	125,647	0.00%
Sanofi	€100,000	2.50%	14/11/2023	125,362	0.00%

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HSBC SFH France SA	€100,000	2.00%	16/10/2023	124,155	0.00%
Credit Agricole Home Loan SFH SA	€100,000	3.88%	12/1/2021	123,715	0.00%
BNP Paribas SA	\$125,000	2.38%	21/5/2020	123,697	0.00%
Bpifrance Financement SA	€100,000	2.38%	25/4/2022	123,638	0.00%
BNP Paribas Home Loan SFH SA	€100,000	3.75%	11/1/2021	123,368	0.00%
BPCE SFH SA	€100,000	1.75%	27/6/2024	122,951	0.00%
Schneider Electric SE	\$125,000	2.95%	27/9/2022	122,886	0.00%
Coface SA	€100,000	4.13%	27/3/2024	121,894	0.00%
Orange SA^	€100,000	5.00%	1/10/2026	121,823	0.00%
Sanofi	€100,000	1.75%	10/9/2026	121,159	0.00%
Legrand SA	€100,000	1.88%	16/12/2027	120,518	0.00%
Banque Federative du Credit Mutuel SA	€100,000	2.63%	24/2/2021	120,459	0.00%
CIF Euromortgage SA	€100,000	3.50%	17/6/2020	120,389	0.00%
Orange SA^	€100,000	4.00%	1/10/2021	120,270	0.00%
Agence Francaise de Developpement	€100,000	3.63%	21/4/2020	120,084	0.00%
Sanofi	€100,000	1.50%	22/9/2025	120,058	0.00%
Societe Fonciere Lyonnaise SA	€100,000	2.25%	16/11/2022	120,028	0.00%
Aeroports de Paris	€100,000	1.50%	24/7/2023	119,550	0.00%
BPCE SA	€100,000	2.13%	17/3/2021	119,385	0.00%
Indigo Group SAS	€100,000	2.13%	16/4/2025	118,882	0.00%
UNEDIC A.S.SEO	€100,000	1.50%	16/4/2021	118,879	0.00%
BPCE SA	€100,000	2.88%	22/4/2026	118,803	0.00%
RCI Banque SA	€100,000	2.25%	29/3/2021	118,145	0.00%
Klepierre SA	€100,000	1.75%	6/11/2024	118,040	0.00%
ICADE	€100,000	1.88%	14/9/2022	117,960	0.00%
Publicis Groupe SA	€100,000	1.63%	16/12/2024	117,959	0.00%
BNP Paribas SA^	€100,000	2.88%	20/3/2026	117,902	0.00%
BNP Paribas SA^	€100,000	2.63%	14/10/2027	117,877	0.00%
LVMH Moet Hennessy Louis Vuitton SE	€100,000	1.75%	13/11/2020	117,831	0.00%
Carmila SA	€100,000	2.38%	18/9/2023	117,759	0.00%
Caisse Francaise de Financement Local	€100,000	1.75%	16/7/2020	117,746	0.00%
Carrefour SA	€100,000	1.75%	15/7/2022	117,589	0.00%
La Banque Postale SA^	€100,000	2.75%	23/4/2026	117,559	0.00%
Air Liquide Finance SA	€100,000	1.25%	3/6/2025	117,400	0.00%
Lafarge SA	\$100,000	7.13%	15/7/2036	117,250	0.00%
Danone SA	€100,000	1.25%	30/5/2024	117,014	0.00%
Sanofi	€100,000	0.88%	22/9/2021	116,936	0.00%
Credit Agricole Home Loan SFH SA	€100,000	1.63%	11/3/2020	116,844	0.00%
UNEDIC A.S.SEO	€100,000	1.25%	29/5/2020	116,835	0.00%
Credit Agricole Home Loan SFH SA	€100,000	0.63%	28/11/2022	116,703	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€100,000	1.38%	22/4/2020	116,669	0.00%
HSBC France SA	€100,000	1.88%	16/1/2020	116,656	0.00%
Capgemini SE	€100,000	1.75%	1/7/2020	116,539	0.00%
Eutelsat SA	€100,000	2.63%	13/1/2020	116,381	0.00%
Gecina SA	€100,000	1.50%	20/1/2025	116,153	0.00%
Carmila SA	€100,000	2.38%	16/9/2024	116,082	0.00%
RCI Banque SA	€100,000	1.38%	17/11/2020	115,934	0.00%
Societe Generale SA	€100,000	0.75%	25/11/2020	115,853	0.00%
Suez^	€100,000	3.00%	23/6/2020	115,807	0.00%
Pernod Ricard SA	€100,000	1.50%	18/5/2026	115,781	0.00%
Holding d'Infrastructures de Transport SAS	€100,000	2.25%	24/3/2025	115,474	0.00%
BNP Paribas SA	€100,000	2.38%	17/2/2025	115,432	0.00%
RTE Reseau de Transport d'Electricite SADIR	€100,000	2.00%	18/4/2036	115,259	0.00%
Air Liquide Finance SA	€100,000	0.38%	18/4/2022	115,120	0.00%
Cie de Financement Foncier SA	€100,000	0.25%	16/3/2022	114,991	0.00%
Danone SA	€100,000	1.13%	14/1/2025	114,910	0.00%
Air Liquide Finance SA	€100,000	0.75%	13/6/2024	114,909	0.00%
RCI Banque SA	€100,000	0.63%	4/3/2020	114,681	0.00%
Engie SA	€100,000	1.38%	22/6/2028	114,577	0.00%
Air Liquide Finance SA	€100,000	0.13%	13/6/2020	114,528	0.00%
PSA Banque France SA	€100,000	0.50%	17/1/2020	114,513	0.00%
Edenred	€100,000	1.38%	10/3/2025	113,457	0.00%
Suez^	€100,000	2.50%	30/3/2022	113,085	0.00%
Autoroutes du Sud de la France SA	€100,000	1.00%	13/5/2026	112,539	0.00%
Valeo SA	€100,000	0.63%	11/1/2023	111,132	0.00%
Wendel SA	€100,000	2.50%	9/2/2027	110,958	0.00%
Valeo SA	€100,000	1.50%	18/6/2025	109,668	0.00%
ICADE	€100,000	1.13%	17/11/2025	108,694	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BNP Paribas SA	\$100,000	5.00%	15/1/2021	103,557	0.00%
Credit Agricole SA	\$100,000	2.75%	10/6/2020	99,192	0.00%
Cie de Financement Foncier SA	€50,000	3.88%	25/4/2055	85,058	0.00%
Electricite de France SA	€50,000	4.50%	12/11/2040	73,104	0.00%
Caisse Francaise de Financement Local	€50,000	5.38%	8/7/2024	72,816	0.00%
Electricite de France SA	€50,000	4.63%	11/9/2024	68,305	0.00%
Autoroutes du Sud de la France SA	€50,000	5.63%	4/7/2022	67,707	0.00%
Caisse Francaise de Financement Local	€50,000	4.88%	2/6/2021	64,050	0.00%
SNCF Reseau EPIC	€50,000	6.00%	12/10/2020	63,564	0.00%
BNP Paribas SA	€50,000	2.88%	26/9/2023	63,064	0.00%
Cie de Financement Foncier SA	€50,000	4.38%	15/4/2021	63,016	0.00%
Caisse Francaise de Financement Local	€50,000	4.25%	26/1/2021	62,387	0.00%
BNP Paribas SA	€50,000	2.88%	24/10/2022	62,275	0.00%
Carrefour SA	€50,000	3.88%	25/4/2021	61,734	0.00%
Credit Agricole SA	€50,000	3.90%	19/4/2021	61,558	0.00%
Caisse d'Amortissement de la Dette Sociale	€50,000	3.75%	25/10/2020	61,464	0.00%
Orange SA	€50,000	3.88%	14/1/2021	61,463	0.00%
BNP Paribas SA	€50,000	3.75%	25/11/2020	61,174	0.00%
Caisse Francaise de Financement Local	€50,000	3.50%	24/9/2020	60,821	0.00%
Banque Federative du Credit Mutuel SA	€50,000	4.13%	20/7/2020	60,777	0.00%
SNCF Mobilites	€50,000	3.63%	3/6/2020	60,340	0.00%
Credit Mutuel-CIC Home Loan SFH SA	€50,000	3.13%	9/9/2020	60,340	0.00%
Aeroports de Paris	€50,000	3.89%	10/5/2020	60,258	0.00%
Autoroutes du Sud de la France SA	€50,000	4.13%	13/4/2020	60,189	0.00%
Caisse de Refinancement de l'Habitat SA	€50,000	3.75%	19/2/2020	59,712	0.00%
Total Capital International SA	AU(\$) <u>70,000</u>	4.25%	26/11/2021	51,423	0.00%
				726,055,237	6.49%
Germany 5.69% (2017: 6.08%)					
Bundesrepublik Deutschland Bundesanleihe	€30,350,000	2.25%	4/9/2020	36,387,768	0.33%
Bundesobligation	€17,000,000	0.00%	8/4/2022	19,764,114	0.18%
Bundesrepublik Deutschland Bundesanleihe	€17,098,163	0.25%	15/8/2028	19,559,173	0.18%
Bundesrepublik Deutschland Bundesanleihe	€15,400,000	2.25%	4/9/2021	18,948,156	0.17%
Bundesrepublik Deutschland Bundesanleihe	€14,600,000	0.50%	15/2/2028	17,178,406	0.15%
Bundesrepublik Deutschland Bundesanleihe	€12,700,000	3.25%	4/7/2021	15,927,558	0.14%
Bundesrepublik Deutschland Bundesanleihe	€8,050,000	2.50%	4/7/2044	12,778,228	0.11%
Bundesobligation	€10,000,000	0.00%	8/10/2021	11,613,261	0.10%
Bundesrepublik Deutschland Bundesanleihe	€6,150,000	4.75%	4/7/2034	11,461,335	0.10%
Bundesrepublik Deutschland Bundesanleihe	€5,800,000	2.50%	15/8/2046	9,333,908	0.08%
Bundesrepublik Deutschland Bundesanleihe	€7,345,098	0.50%	15/8/2027	8,678,169	0.08%
Bundesrepublik Deutschland Bundesanleihe	€4,800,000	4.00%	4/1/2037	8,648,771	0.08%
Bundesrepublik Deutschland Bundesanleihe	€4,610,000	5.50%	4/1/2031	8,475,825	0.08%
Bundesrepublik Deutschland Bundesanleihe	€4,400,000	3.25%	4/7/2042	7,737,625	0.07%
Bundesrepublik Deutschland Bundesanleihe	€6,000,000	1.00%	15/8/2025	7,365,649	0.07%
Bundesrepublik Deutschland Bundesanleihe	€5,800,000	1.25%	15/8/2048	7,275,766	0.07%
KFW	€6,000,000	0.13%	24/2/2023	6,929,135	0.06%
Bundesobligation	€5,821,000	0.00%	13/10/2023	6,755,581	0.06%
KFW	€5,600,000	1.63%	15/1/2021	6,668,371	0.06%
Bundesobligation	€5,724,434	0.00%	7/10/2022	6,653,497	0.06%
Land Berlin	€5,000,000	3.13%	17/8/2021	6,228,007	0.06%
Bundesobligation	€5,000,000	0.00%	14/4/2023	5,809,660	0.05%
Bundesobligation	€5,000,000	0.25%	16/10/2020	5,808,288	0.05%
Bundesobligation	€5,000,000	0.00%	17/4/2020	5,760,870	0.05%
KFW	€5,000,000	0.50%	15/9/2027	5,699,734	0.05%
Bundesrepublik Deutschland Bundesanleihe	€2,600,000	4.75%	4/7/2040	5,379,426	0.05%
Bundesrepublik Deutschland Bundesanleihe	€4,100,000	1.00%	15/8/2024	5,010,776	0.05%
KFW	€4,000,000	3.63%	20/1/2020	4,769,053	0.04%
Bundesrepublik Deutschland Bundesanleihe	€3,850,000	1.75%	4/7/2022	4,750,471	0.04%
State of Lower Saxony	€4,000,000	0.00%	1/3/2021	4,603,716	0.04%
State of Rhineland-Palatinate	€4,000,000	0.00%	23/3/2020	4,594,379	0.04%
Bundesrepublik Deutschland Bundesanleihe	€2,350,000	4.25%	4/7/2039	4,519,851	0.04%
KFW	£3,000,000	0.88%	15/3/2022	3,777,052	0.03%
Bundesrepublik Deutschland Bundesanleihe	€2,800,000	1.75%	15/2/2024	3,535,203	0.03%
KFW	€3,000,000	0.00%	30/6/2021	3,461,248	0.03%
State of Lower Saxony	€3,000,000	0.00%	10/1/2022	3,452,527	0.03%
State of North Rhine-Westphalia Germany	€3,000,000	0.50%	16/4/2026	3,447,238	0.03%
NRW Bank	€3,000,000	0.13%	7/7/2023	3,444,814	0.03%
State of North Rhine-Westphalia Germany	€3,000,000	0.00%	5/12/2022	3,439,992	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DVB Bank SE	€3,000,000	1.00%	25/4/2022	3,413,225	0.03%
Bundesrepublik Deutschland Bundesanleihe	€2,650,000	2.50%	4/1/2021	3,222,977	0.03%
Landesbank Baden-Wuerttemberg Foerderbank	AU(\$)\$4,204,000	4.25%	7/8/2025	3,215,785	0.03%
Landwirtschaftliche Rentenbank	€2,500,000	0.38%	22/1/2024	2,902,624	0.03%
KFW	\$2,900,000	1.88%	30/6/2020	2,868,158	0.03%
KFW	€2,250,000	1.13%	15/1/2020	2,615,157	0.02%
Bundesrepublik Deutschland Bundesanleihe	€2,150,000	3.25%	4/1/2020	2,557,646	0.02%
Landwirtschaftliche Rentenbank	\$2,500,000	1.88%	22/1/2020	2,480,100	0.02%
State of North Rhine-Westphalia Germany	€2,000,000	1.65%	22/2/2038	2,391,417	0.02%
KFW	€2,000,000	1.13%	9/5/2033	2,321,614	0.02%
Gemeinsame Deutsche Bundeslaender	€2,000,000	0.25%	18/3/2024	2,302,496	0.02%
Landwirtschaftliche Rentenbank	€2,000,000	0.63%	18/5/2027	2,302,215	0.02%
State of Hesse	€2,000,000	0.00%	15/9/2021	2,302,107	0.02%
Gemeinsame Deutsche Bundeslaender	€2,000,000	0.13%	14/4/2023	2,301,426	0.02%
Gemeinsame Deutsche Bundeslaender	€2,000,000	0.38%	17/4/2025	2,294,812	0.02%
Norddeutsche Landesbank Girozentrale	€2,000,000	0.38%	9/10/2024	2,293,733	0.02%
KFW	€1,950,000	0.63%	15/1/2025	2,290,694	0.02%
Free & Hanseatic City of Hamburg	€2,000,000	0.25%	20/1/2025	2,286,412	0.02%
NRW Bank	€2,000,000	0.63%	4/1/2028	2,284,078	0.02%
KFW	\$2,300,000	1.50%	15/6/2021	2,240,897	0.02%
KFW	\$2,160,000	3.13%	15/12/2021	2,189,581	0.02%
Deutsche Telekom International Finance BV	€1,900,000	0.25%	19/4/2021	2,177,304	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,750,000	3.00%	4/7/2020	2,111,367	0.02%
Deutsche Bank SA Espanola	€1,800,000	0.63%	15/12/2021	2,087,551	0.02%
DZ HYP AG	€1,800,000	0.50%	13/11/2025	2,061,112	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,741,000	0.25%	15/2/2027	2,020,997	0.02%
BMW Finance NV	€1,780,000	1.00%	14/11/2024	2,018,610	0.02%
KFW	\$2,020,000	1.75%	15/9/2021	1,975,596	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,600,000	2.00%	4/1/2022	1,970,381	0.02%
FMS Wertmanagement	€1,700,000	0.00%	13/11/2020	1,957,541	0.02%
FMS Wertmanagement	\$1,980,000	2.00%	1/8/2022	1,935,810	0.02%
Deutsche Bahn Finance GmbH	€1,630,000	1.38%	28/3/2031	1,886,894	0.02%
KFW	\$1,900,000	2.13%	15/6/2022	1,869,292	0.02%
Deutsche Bank AG	\$2,000,000	3.30%	16/11/2022	1,854,490	0.02%
Bundesrepublik Deutschland Bundesanleihe	€1,500,000	1.50%	4/9/2022	1,840,226	0.02%
innogy Finance BV	€1,300,000	6.50%	20/4/2021	1,825,238	0.02%
UniCredit Bank AG	€1,500,000	0.63%	20/11/2025	1,727,964	0.02%
Siemens Financieringsmaatschappij NV	\$1,800,000	1.70%	15/9/2021	1,722,209	0.02%
State of Lower Saxony	€1,500,000	0.40%	27/10/2025	1,720,471	0.02%
HSH Nordbank AG	€1,500,000	0.38%	27/4/2023	1,719,609	0.02%
Deutsche Kreditbank AG	€1,500,000	0.88%	2/10/2028	1,718,576	0.02%
Aareal Bank AG	€1,500,000	0.13%	1/2/2023	1,717,091	0.02%
Daimler International Finance BV	€1,500,000	0.25%	9/8/2021	1,704,594	0.02%
Deutsche Telekom International Finance BV	\$1,293,000	8.75%	15/6/2030	1,689,730	0.02%
Vonovia Finance BV	€1,500,000	0.88%	3/7/2023	1,682,480	0.02%
BMW Finance NV	€1,480,000	0.25%	14/1/2022	1,678,242	0.02%
KFW	€1,300,000	1.38%	1/2/2021	1,664,995	0.02%
HSH Nordbank AG	€1,400,000	0.10%	20/7/2020	1,605,011	0.02%
Bundesrepublik Deutschland Bundesanleihe	€850,000	6.25%	4/1/2030	1,602,335	0.02%
KFW	\$1,600,000	2.13%	17/1/2023	1,567,549	0.01%
BMW Finance NV	€1,300,000	1.00%	29/8/2025	1,456,819	0.01%
Volkswagen Financial Services AG	€1,280,000	2.25%	16/10/2026	1,441,245	0.01%
KFW	\$1,400,000	1.75%	31/3/2020	1,385,264	0.01%
KFW	\$1,400,000	1.63%	29/5/2020	1,380,889	0.01%
KFW	€1,200,000	0.00%	15/12/2022	1,380,636	0.01%
KFW	\$1,400,000	1.50%	20/4/2020	1,380,113	0.01%
Bundesrepublik Deutschland Bundesanleihe	€1,100,000	1.50%	15/5/2023	1,362,081	0.01%
E.ON International Finance BV	€1,080,000	5.75%	7/5/2020	1,328,753	0.01%
Bayer US Finance II LLC	\$1,325,000	2.75%	15/7/2021	1,287,354	0.01%
Landwirtschaftliche Rentenbank	€1,010,000	1.38%	8/9/2025	1,281,294	0.01%
Deutsche Bahn Finance GmbH	€1,100,000	1.00%	17/12/2027	1,271,488	0.01%
Santander Consumer Bank AG	€1,100,000	0.75%	17/10/2022	1,244,449	0.01%
State of North Rhine-Westphalia Germany	€1,050,000	1.25%	13/3/2020	1,223,866	0.01%
Merck Financial Services GmbH	€1,000,000	4.50%	24/3/2020	1,206,913	0.01%
KFW	\$1,200,000	2.63%	25/1/2022	1,200,593	0.01%
Land Berlin	€1,000,000	0.75%	8/9/2023	1,182,104	0.01%
KFW	\$1,200,000	2.13%	7/3/2022	1,181,341	0.01%
State of North Rhine-Westphalia Germany	€1,000,000	1.75%	26/10/2057	1,168,703	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
KFW	€1,000,000	0.38%	15/3/2023	1,166,470	0.01%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€1,000,000	3.25%	26/5/2049	1,164,092	0.01%
State of Hesse	€1,000,000	1.30%	10/10/2033	1,162,569	0.01%
Land Berlin	€1,000,000	1.30%	13/6/2033	1,162,260	0.01%
Bayerische Landesbodenkreditanstalt	€1,000,000	0.63%	23/11/2026	1,152,725	0.01%
KFW	€1,000,000	0.00%	28/4/2022	1,152,574	0.01%
State of Lower Saxony	€1,000,000	0.25%	6/2/2024	1,151,302	0.01%
Deutsche Telekom International Finance BV	€1,000,000	0.38%	30/10/2021	1,147,414	0.01%
HSH Nordbank AG	€1,000,000	0.25%	25/4/2022	1,147,169	0.01%
Landesbank Hessen-Thueringen Girozentrale	€1,000,000	0.50%	25/9/2025	1,146,881	0.01%
KFW	€1,000,000	0.38%	9/3/2026	1,146,836	0.01%
ING-DiBa AG	€1,000,000	0.25%	9/10/2023	1,146,590	0.01%
Commerzbank AG	€1,000,000	0.50%	6/12/2021	1,144,602	0.01%
Deutsche Pfandbriefbank AG	€1,000,000	0.05%	5/9/2022	1,144,566	0.01%
Commerzbank AG	€1,000,000	0.05%	1/8/2022	1,144,525	0.01%
Siemens Financieringsmaatschappij NV	€1,000,000	0.38%	6/9/2023	1,144,085	0.01%
BASF SE	€1,000,000	0.88%	22/5/2025	1,143,882	0.01%
Deutsche Bank AG	€1,000,000	2.38%	11/1/2023	1,143,716	0.01%
Vier Gas Transport GmbH	€1,000,000	1.50%	25/9/2028	1,141,945	0.01%
State of Hesse	€1,000,000	0.13%	20/6/2024	1,141,066	0.01%
Landwirtschaftliche Rentenbank	€1,000,000	0.25%	29/8/2025	1,138,456	0.01%
Bayer Capital Corp. BV	€1,000,000	0.63%	15/12/2022	1,138,405	0.01%
UniCredit Bank AG	€1,000,000	0.50%	4/5/2026	1,138,303	0.01%
Muenchener Hypothekenbank eG	€1,000,000	0.63%	10/11/2027	1,133,978	0.01%
Allianz Finance II BV	€1,000,000	0.25%	6/6/2023	1,133,142	0.01%
Daimler International Finance BV	€1,000,000	0.25%	11/5/2022	1,128,155	0.01%
Commerzbank AG	€950,000	4.00%	30/3/2027	1,118,553	0.01%
TLG Immobilien AG	€1,000,000	1.38%	27/11/2024	1,115,657	0.01%
KFW	\$1,100,000	2.75%	8/9/2020	1,102,691	0.01%
innogy Finance BV	€1,000,000	1.50%	31/7/2029	1,096,774	0.01%
KFW	\$1,100,000	2.38%	29/12/2022	1,089,121	0.01%
HeidelbergCement Finance Luxembourg SA	€1,000,000	1.75%	24/4/2028	1,079,792	0.01%
Volkswagen International Finance NV^	€1,000,000	2.70%	14/12/2022	1,077,705	0.01%
Daimler AG	€1,000,000	1.00%	15/11/2027	1,071,932	0.01%
Deutsche Bank AG	€900,000	0.25%	15/5/2023	1,033,507	0.01%
Volkswagen International Finance NV^	€1,000,000	3.88%	14/6/2027	1,027,379	0.01%
Deutsche Telekom International Finance BV	€900,000	1.38%	30/1/2027	1,024,895	0.01%
Allianz Finance II BV	€900,000	0.88%	6/12/2027	1,011,162	0.01%
NRW Bank	\$1,000,000	3.13%	4/10/2021	1,010,650	0.01%
E.ON International Finance BV	€600,000	6.38%	7/6/2032	1,007,005	0.01%
KFW	\$1,000,000	2.63%	12/4/2021	1,000,768	0.01%
ZF North America Capital, Inc.	\$1,000,000	4.00%	29/4/2020	992,500	0.01%
KFW	\$1,000,000	2.50%	20/11/2024	986,727	0.01%
KFW	\$1,000,000	1.63%	15/3/2021	979,499	0.01%
Daimler Finance North America LLC	\$700,000	8.50%	18/1/2031	944,201	0.01%
State of Bremen	€800,000	0.50%	7/10/2022	935,955	0.01%
KFW	€800,000	1.25%	4/7/2036	930,495	0.01%
Landesbank Hessen-Thueringen Girozentrale	€800,000	0.00%	23/11/2020	918,359	0.01%
KFW	€800,000	0.00%	15/9/2023	916,216	0.01%
Volkswagen Financial Services AG	€800,000	0.25%	16/10/2020	910,669	0.01%
innogy Finance BV	€550,000	6.25%	3/6/2030	901,616	0.01%
Brenntag Finance BV	€800,000	1.13%	27/9/2025	884,130	0.01%
Deutsche Bank AG	€700,000	1.75%	16/12/2021	849,865	0.01%
Bundesrepublik Deutschland Bundesanleihe	€700,000	0.50%	15/2/2025	832,715	0.01%
Bayer US Finance II LLC	\$775,000	5.50%	15/8/2025	809,597	0.01%
Siemens Financieringsmaatschappij NV	€700,000	1.38%	6/9/2030	795,327	0.01%
Landwirtschaftliche Rentenbank	\$795,000	2.38%	21/2/2020	792,475	0.01%
State of North Rhine-Westphalia Germany	\$800,000	2.38%	16/9/2021	792,376	0.01%
Daimler International Finance BV	€700,000	0.88%	9/4/2024	789,351	0.01%
Siemens Financieringsmaatschappij NV	\$775,000	4.40%	27/5/2045	787,029	0.01%
Vonovia Finance BV	€700,000	1.50%	22/3/2026	775,103	0.01%
Volkswagen Bank GmbH	€700,000	1.25%	10/6/2024	773,227	0.01%
KFW	AU(\$1,000,000	4.00%	27/2/2025	758,085	0.01%
KFW	€652,000	0.13%	7/11/2023	750,302	0.01%
Siemens Financieringsmaatschappij NV	\$750,000	3.13%	16/3/2024	732,241	0.01%
innogy Finance BV	€500,000	4.75%	31/1/2034	727,980	0.01%
Volkswagen International Finance NV	€600,000	4.13%	16/11/2038	710,804	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Landwirtschaftliche Rentenbank	AU(\$) ^{1,000,000}	2.70%	20/1/2020	707,202	0.01%
Bayer US Finance II LLC	\$700,000	3.50%	25/6/2021	695,894	0.01%
innogy Finance BV	€600,000	0.75%	30/11/2022	690,937	0.01%
Volkswagen International Finance NV	€600,000	3.25%	18/11/2030	689,078	0.01%
HSH Nordbank AG	€600,000	0.38%	12/7/2023	687,085	0.01%
Allianz Finance II BV	€600,000	0.00%	21/4/2020	685,618	0.01%
Bertelsmann SE & Co. KGaA	€600,000	1.25%	29/9/2025	684,979	0.01%
Commerzbank AG	€600,000	0.50%	28/8/2023	676,615	0.01%
Deutsche Bahn Finance GmbH	€500,000	2.75%	19/3/2029	664,262	0.01%
BASF SE	€600,000	0.88%	15/11/2027	662,044	0.01%
E.ON International Finance BV	£400,000	5.88%	30/10/2037	659,878	0.01%
Bundesrepublik Deutschland Bundesanleihe	€370,000	6.50%	4/7/2027	654,383	0.01%
Bundesrepublik Deutschland Bundesanleihe	€400,000	4.75%	4/7/2028	654,161	0.01%
BMW US Capital LLC	\$650,000	3.25%	14/8/2020	649,479	0.01%
Free & Hanseatic City of Hamburg	€550,000	1.00%	18/6/2021	648,898	0.01%
Siemens Financieringsmaatschappij NV	\$650,000	2.20%	16/3/2020	642,308	0.01%
Volkswagen International Finance NV [^]	€600,000	4.63%	27/6/2028	641,282	0.01%
Volkswagen Financial Services NV	£500,000	1.88%	7/9/2021	630,445	0.01%
HeidelbergCement Finance Luxembourg SA	€550,000	0.50%	9/8/2022	617,805	0.01%
Deutsche Telekom International Finance BV	£500,000	1.25%	6/10/2023	615,423	0.01%
BMW Finance NV	£500,000	0.88%	16/8/2022	611,951	0.01%
Landwirtschaftliche Rentenbank	\$600,000	3.13%	14/11/2023	611,323	0.01%
State of Hesse	€500,000	3.50%	10/3/2020	597,841	0.01%
Land Baden-Wuerttemberg	€500,000	1.00%	18/7/2022	595,713	0.01%
Daimler Finance North America LLC	\$600,000	2.70%	3/8/2020	592,328	0.01%
KfW	\$600,000	2.00%	4/10/2022	586,402	0.01%
State of Rhineland-Palatinate	€500,000	0.75%	19/1/2026	586,006	0.01%
State of Lower Saxony	€500,000	0.63%	20/1/2025	584,567	0.01%
State of North Rhine-Westphalia Germany	€500,000	1.65%	16/5/2047	584,391	0.01%
Deutsche Bahn Finance GmbH	€500,000	1.63%	16/8/2033	582,652	0.01%
State of Bremen	€500,000	1.50%	12/11/2038	580,945	0.01%
Land Berlin	€500,000	0.63%	20/3/2026	580,437	0.01%
State of Rhineland-Palatinate	€500,000	0.50%	21/1/2025	580,285	0.01%
Deutsche Bank AG	€500,000	0.63%	21/8/2025	577,188	0.01%
State of North Rhine-Westphalia Germany	€500,000	0.20%	17/4/2023	577,001	0.01%
DVB Bank SE	€500,000	1.25%	15/9/2021	576,501	0.01%
Muenchener Hypothekbank eG	€500,000	0.50%	14/3/2025	576,217	0.01%
State of North Rhine-Westphalia Germany	€500,000	0.13%	16/3/2023	575,512	0.01%
Land Berlin	€500,000	1.38%	27/8/2038	573,676	0.01%
BMW Finance NV	€500,000	0.13%	15/4/2020	571,957	0.01%
LANXESS AG	€500,000	0.25%	7/10/2021	571,397	0.01%
DZ HYP AG	€500,000	0.38%	6/6/2025	570,595	0.01%
Land Berlin	€500,000	0.25%	22/4/2025	570,264	0.01%
ING-DiBa AG	€500,000	1.25%	9/10/2033	568,937	0.01%
Daimler International Finance BV	€500,000	0.20%	13/9/2021	567,596	0.01%
innogy Finance BV	€500,000	1.00%	13/4/2025	566,408	0.01%
State of North Rhine-Westphalia Germany	€500,000	1.25%	12/5/2036	565,655	0.01%
Free & Hanseatic City of Hamburg	€485,000	1.45%	5/11/2038	560,641	0.01%
Linde Finance BV	€500,000	1.00%	20/4/2028	556,142	0.01%
Deutsche Bahn Finance GmbH	€500,000	0.63%	26/9/2028	554,478	0.01%
Aroundtown SA	€500,000	1.50%	15/7/2024	552,521	0.01%
Volkswagen Leasing GmbH	€500,000	1.13%	4/4/2024	551,558	0.01%
KfW	€300,000	4.88%	15/3/2037	549,638	0.01%
Volkswagen Group of America Finance LLC	\$550,000	4.63%	13/11/2025	544,536	0.01%
Daimler AG	€500,000	1.50%	3/7/2029	542,425	0.01%
Aroundtown SA	€500,000	2.00%	2/11/2026	542,196	0.01%
Bundesrepublik Deutschland Bundesanleihe	€350,000	6.25%	4/1/2024	531,758	0.01%
EnBW Energie Baden-Wuerttemberg AG [^]	€450,000	3.63%	2/4/2076	530,426	0.01%
Grand City Properties SA	€500,000	1.38%	3/8/2026	529,560	0.01%
State of Hesse	€500,000	0.75%	4/8/2036	523,156	0.01%
Volkswagen International Finance NV	£400,000	4.13%	17/11/2031	519,347	0.01%
Bayer US Finance II LLC	\$575,000	4.88%	25/6/2048	518,153	0.01%
HeidelbergCement AG	€455,000	1.50%	7/2/2025	515,704	0.01%
Landwirtschaftliche Rentenbank	£400,000	1.38%	15/12/2020	512,027	0.01%
KfW	CA(\$) ^{700,000}	1.38%	28/1/2020	508,830	0.01%
State of North Rhine-Westphalia Germany	€500,000	1.00%	16/10/2046	502,779	0.01%
Bundesrepublik Deutschland Bundesanleihe	€400,000	1.50%	15/5/2024	500,428	0.01%
DZ HYP AG	€400,000	2.50%	29/3/2022	495,367	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Daimler Finance North America LLC	\$500,000	2.25%	2/3/2020	493,166	0.01%
KfW	€400,000	3.38%	18/1/2021	492,910	0.01%
Siemens Financieringsmaatschappij NV	\$500,000	2.15%	27/5/2020	492,598	0.01%
Daimler Finance North America LLC	\$500,000	2.20%	5/5/2020	491,518	0.01%
Bayer US Finance II LLC	\$500,000	4.25%	15/12/2025	488,325	0.01%
Daimler Finance North America LLC	\$500,000	2.85%	6/1/2022	487,688	0.01%
Siemens Financieringsmaatschappij NV	\$500,000	3.25%	27/5/2025	485,991	0.01%
Gemeinsame Deutsche Bundeslaender	€400,000	1.13%	30/9/2024	481,190	0.01%
Deutsche Telekom International Finance BV	\$500,000	1.95%	19/9/2021	480,012	0.01%
BMW US Capital LLC	\$500,000	1.85%	15/9/2021	479,421	0.01%
Sparkasse KoelnBonn	€400,000	1.13%	14/10/2024	479,211	0.01%
Deutsche Bank AG	\$500,000	3.95%	27/2/2023	470,539	0.01%
Deutsche Pfandbriefbank AG	€400,000	0.50%	19/1/2023	465,244	0.00%
Land Baden-Wuerttemberg	€400,000	0.63%	27/1/2026	465,168	0.00%
Commerzbank AG	€400,000	0.25%	26/1/2022	462,032	0.00%
NRW Bank	€400,000	0.13%	18/1/2021	461,630	0.00%
SAP SE	€400,000	1.63%	10/3/2031	459,382	0.00%
SAP SE	€400,000	1.25%	10/3/2028	458,913	0.00%
Deutsche Telekom International Finance BV	€400,000	0.63%	3/4/2023	457,406	0.00%
EnBW International Finance BV	€400,000	1.88%	31/10/2033	457,376	0.00%
Deutsche Bank AG	€400,000	0.25%	8/3/2024	456,689	0.00%
Volkswagen International Finance NV	€400,000	2.63%	16/11/2027	454,741	0.00%
Volkswagen International Finance NV	€400,000	0.50%	30/3/2021	454,548	0.00%
Volkswagen Financial Services AG	€400,000	0.75%	14/10/2021	453,758	0.00%
Volkswagen Financial Services AG	€400,000	0.38%	12/4/2021	452,692	0.00%
Deutsche Telekom International Finance BV	€400,000	1.50%	3/4/2028	452,611	0.00%
Fresenius Medical Care AG & Co. KGaA	€400,000	1.50%	11/7/2025	448,232	0.00%
KfW	€350,000	3.50%	4/7/2021	439,040	0.00%
Daimler Finance North America LLC	\$450,000	3.35%	22/2/2023	438,891	0.00%
Siemens Financieringsmaatschappij NV	\$450,000	3.40%	16/3/2027	438,763	0.00%
Deutsche Telekom International Finance BV	\$450,000	4.88%	6/3/2042	433,875	0.00%
Wirtschafts- und Infrastrukturbank Hessen	€350,000	1.75%	15/4/2024	432,404	0.00%
KfW	£300,000	5.55%	7/6/2021	422,475	0.00%
BMW US Capital LLC	\$450,000	2.80%	11/4/2026	413,892	0.00%
Landes Kreditbank Baden-Wuerttemberg Foerderbank	\$410,000	1.38%	21/7/2021	396,814	0.00%
FMS Wertmanagement	\$400,000	1.75%	17/3/2020	395,891	0.00%
Daimler Finance North America LLC	\$400,000	3.00%	22/2/2021	394,396	0.00%
EWE AG	€300,000	5.25%	16/7/2021	386,037	0.00%
Landwirtschaftliche Rentenbank	\$400,000	2.00%	13/1/2025	382,449	0.00%
BASF SE	£300,000	1.38%	21/6/2022	378,953	0.00%
Landesbank Hessen-Thueringen Girozentrale	€300,000	1.88%	26/6/2023	369,933	0.00%
Deutsche Kreditbank AG	€300,000	1.63%	18/6/2024	368,324	0.00%
Fresenius Finance Ireland plc	€327,000	2.13%	1/2/2027	368,131	0.00%
Siemens Financieringsmaatschappij NV	\$400,000	2.35%	15/10/2026	364,115	0.00%
BMW Canada, Inc.	CA(\$500,000)	1.78%	19/10/2020	359,445	0.00%
HeidelbergCement AG	€300,000	2.25%	3/6/2024	356,810	0.00%
Landwirtschaftliche Rentenbank	€300,000	1.38%	19/11/2020	354,367	0.00%
Vier Gas Transport GmbH	€300,000	2.00%	12/6/2020	352,599	0.00%
Merck KGaA^	€300,000	2.63%	12/12/2074	350,338	0.00%
State of Hesse	€300,000	0.38%	4/7/2022	349,372	0.00%
Gemeinsame Deutsche Bundeslaender	€300,000	0.50%	5/2/2025	348,118	0.00%
State of Hesse	€300,000	0.50%	17/2/2025	348,055	0.00%
Deutsche Telekom International Finance BV	€300,000	1.38%	1/12/2025	347,809	0.00%
BMW Finance NV	€300,000	0.88%	17/11/2020	347,329	0.00%
Volkswagen Group of America Finance LLC	\$350,000	4.25%	13/11/2023	346,987	0.00%
Commerzbank AG	€300,000	0.25%	23/7/2020	345,647	0.00%
Deutsche Hypothekenbank AG	€300,000	0.25%	22/2/2023	345,542	0.00%
Landesbank Baden-Wuerttemberg	€300,000	0.13%	21/2/2022	345,218	0.00%
KfW	\$350,000	1.88%	15/12/2020	345,079	0.00%
Landesbank Baden-Wuerttemberg	€300,000	0.05%	11/11/2021	344,702	0.00%
KfW	NOK(kr)3,000,000	1.00%	4/11/2020	344,497	0.00%
BMW US Capital LLC	€300,000	0.63%	20/4/2022	344,395	0.00%
Landesbank Baden-Wuerttemberg	€300,000	0.05%	13/1/2020	344,001	0.00%
SAP SE	€300,000	0.75%	10/12/2024	343,128	0.00%
SAP SE	€300,000	0.25%	10/3/2022	343,118	0.00%
Landwirtschaftliche Rentenbank	NZ(\$500,000)	4.00%	30/1/2020	341,719	0.00%
Deutsche Hypothekenbank AG	€300,000	0.25%	10/12/2024	341,056	0.00%
Eurogrid GmbH	€300,000	1.50%	18/4/2028	341,028	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BMW Finance NV	€300,000	0.13%	29/11/2021	340,439	0.00%
Volkswagen Group of America Finance LLC	\$350,000	4.75%	13/11/2028	339,892	0.00%
Allianz Finance II BV	€300,000	1.38%	21/4/2031	338,815	0.00%
Deutsche Bank AG	\$350,000	3.15%	22/1/2021	337,119	0.00%
LANXESS AG	€300,000	1.13%	16/5/2025	336,782	0.00%
Volkswagen Leasing GmbH	€300,000	1.00%	16/2/2023	335,924	0.00%
LEG Immobilien AG	€300,000	1.25%	23/1/2024	335,917	0.00%
Bertelsmann SE & Co. KGaA^	€300,000	3.00%	23/4/2075	334,670	0.00%
Daimler AG	€300,000	2.13%	3/7/2037	332,019	0.00%
Volkswagen Leasing GmbH	€300,000	1.38%	20/1/2025	329,697	0.00%
Landwirtschaftliche Rentenbank	\$330,000	2.38%	24/3/2021	328,010	0.00%
Deutsche Telekom International Finance BV	\$325,000	2.23%	17/1/2020	321,494	0.00%
Fresenius Finance Ireland plc	€278,000	1.50%	30/1/2024	317,773	0.00%
Landwirtschaftliche Rentenbank	\$325,000	2.50%	15/11/2027	315,491	0.00%
BMW US Capital LLC	\$315,000	3.40%	13/8/2021	314,220	0.00%
KFW	\$300,000	2.75%	15/7/2020	300,580	0.00%
State of North Rhine-Westphalia Germany	€300,000	0.75%	16/8/2041	296,303	0.00%
Siemens Financieringsmaatschappij NV	\$300,000	4.20%	16/3/2047	296,034	0.00%
Deutsche Boerse AG^	€250,000	2.75%	5/2/2041	293,464	0.00%
Deutsche Bank AG	\$300,000	2.70%	13/7/2020	290,866	0.00%
Volkswagen International Finance NV^	€250,000	3.75%	24/3/2021	288,777	0.00%
Berlin Hyp AG	€250,000	0.13%	22/10/2020	287,629	0.00%
Deutsche Telekom International Finance BV	\$300,000	3.60%	19/1/2027	286,491	0.00%
Volkswagen Group of America Finance LLC	\$275,000	3.88%	13/11/2020	276,636	0.00%
BMW US Capital LLC	\$275,000	3.10%	12/4/2021	272,908	0.00%
Deutsche Telekom International Finance BV	\$275,000	4.38%	21/6/2028	272,453	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€200,000	6.25%	26/5/2042	265,455	0.00%
Volkswagen International Finance NV	€200,000	3.38%	16/11/2026	257,368	0.00%
Daimler International Finance BV	€200,000	2.13%	7/6/2022	254,046	0.00%
FMS Wertmanagement	€200,000	0.88%	14/5/2021	253,229	0.00%
BASF SE	€200,000	1.75%	11/3/2025	251,722	0.00%
Land Baden-Wuerttemberg	€200,000	2.00%	13/11/2023	250,431	0.00%
Daimler Finance North America LLC	\$250,000	3.35%	4/5/2021	249,287	0.00%
FMS Wertmanagement	€200,000	3.00%	8/9/2021	248,948	0.00%
Daimler Finance North America LLC	\$250,000	3.10%	4/5/2020	248,936	0.00%
Gemeinsame Deutsche Bundeslaender	€200,000	1.75%	14/5/2024	248,328	0.00%
KFW	€200,000	2.50%	17/1/2022	248,178	0.00%
Land Berlin	€200,000	1.88%	12/6/2023	247,687	0.00%
State of North Rhine-Westphalia Germany	\$250,000	1.63%	22/1/2020	247,235	0.00%
BMW Finance NV	€210,000	1.00%	15/2/2022	244,383	0.00%
Deutsche Telekom International Finance BV	\$250,000	4.75%	21/6/2038	242,855	0.00%
Deutsche Telekom International Finance BV	€200,000	2.25%	13/4/2029	240,179	0.00%
Eurogrid GmbH	€200,000	1.63%	3/11/2023	238,623	0.00%
Land Berlin	€200,000	1.50%	21/1/2021	237,351	0.00%
Covestro AG	€200,000	1.75%	25/9/2024	235,616	0.00%
Bayerische Landesbodenkreditanstalt	€200,000	0.75%	28/5/2025	234,593	0.00%
BMW US Capital LLC	€200,000	1.13%	18/9/2021	233,575	0.00%
HSH Nordbank AG	€200,000	0.75%	7/10/2021	233,013	0.00%
Landwirtschaftliche Rentenbank	€200,000	0.25%	24/11/2022	231,909	0.00%
Deutsche Bank SA Espanola	€200,000	0.63%	25/11/2020	231,309	0.00%
State of Lower Saxony	€200,000	0.40%	10/7/2020	231,306	0.00%
Gemeinsame Deutsche Bundeslaender	€200,000	0.38%	23/6/2020	231,131	0.00%
FMS Wertmanagement	€200,000	0.05%	6/7/2021	230,697	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.20%	1/3/2022	230,450	0.00%
Berlin Hyp AG	€200,000	0.25%	22/2/2023	230,344	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.25%	30/7/2020	230,342	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.13%	27/11/2020	230,090	0.00%
DZ HYP AG	€200,000	0.13%	30/9/2022	229,825	0.00%
Deutsche Pfandbriefbank AG	€200,000	0.05%	9/8/2021	229,697	0.00%
Deutsche Apotheker-und Aerztebank eG	€200,000	0.15%	7/3/2023	229,362	0.00%
HSH Nordbank AG	€200,000	0.13%	24/2/2021	229,267	0.00%
Fresenius Finance Ireland plc	€200,000	0.88%	31/1/2022	228,073	0.00%
Volkswagen Bank GmbH	€200,000	0.63%	8/9/2021	226,736	0.00%
Deutsche Bank AG	€258,230	0.00%	15/10/2026	224,719	0.00%
Volkswagen Financial Services AG	€200,000	0.88%	12/4/2023	222,168	0.00%
Deutsche Telekom International Finance BV	\$225,000	2.82%	19/1/2022	219,937	0.00%
Evonik Industries AG^	€200,000	2.13%	7/7/2077	219,133	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BMW US Capital LLC	\$225,000	2.00%	11/4/2021	218,503	0.00%
FMS Wertmanagement	€200,000	0.38%	29/4/2030	217,368	0.00%
Bayer US Finance II LLC	\$200,000	5.88%	15/4/2038	216,222	0.00%
Vonovia Finance BV	€200,000	1.50%	14/1/2028	214,347	0.00%
Grand City Properties SA	€200,000	1.50%	22/2/2027	208,289	0.00%
Fresenius Medical Care US Finance, Inc.	\$200,000	5.75%	15/2/2021	206,200	0.00%
Volkswagen Group of America Finance LLC	\$200,000	4.00%	12/11/2021	199,997	0.00%
Daimler Finance North America LLC	\$200,000	3.70%	4/5/2023	199,892	0.00%
BMW US Capital LLC	\$200,000	2.15%	6/4/2020	197,572	0.00%
Volkswagen Group of America Finance LLC	\$200,000	2.40%	22/5/2020	196,869	0.00%
Henkel AG & Co. KGaA	€158,000	0.88%	13/9/2022	196,583	0.00%
FMS Wertmanagement	\$197,000	1.75%	24/1/2020	195,262	0.00%
Bayer US Finance II LLC	\$225,000	4.40%	15/7/2044	193,636	0.00%
Aroundtown SA	€167,000	3.00%	16/10/2029	193,086	0.00%
Daimler Finance North America LLC	\$200,000	3.25%	1/8/2024	191,474	0.00%
Deutsche Telekom International Finance BV	€100,000	8.88%	27/11/2028	191,387	0.00%
State of Rhineland-Palatinate	€150,000	2.38%	23/2/2022	185,483	0.00%
Landwirtschaftliche Rentenbank	\$200,000	1.75%	27/7/2026	185,431	0.00%
Deutsche Bank AG	\$200,000	3.70%	30/5/2024	181,704	0.00%
State of Lower Saxony	€150,000	1.63%	23/7/2021	179,955	0.00%
NRW Bank	€150,000	3.88%	27/1/2020	179,278	0.00%
KFW	€100,000	6.00%	7/12/2028	177,323	0.00%
State of Hesse	€150,000	1.75%	19/6/2020	176,820	0.00%
BMW US Capital LLC	\$175,000	3.45%	12/4/2023	173,020	0.00%
KFW	€150,000	0.13%	1/6/2020	172,916	0.00%
E.ON SE	€150,000	0.38%	23/8/2021	171,997	0.00%
KFW	\$175,000	2.00%	2/5/2025	167,363	0.00%
Bayer US Finance II LLC	\$200,000	4.70%	15/7/2064	165,858	0.00%
Deutsche Telekom International Finance BV	\$175,000	2.49%	19/9/2023	165,183	0.00%
Daimler Finance North America LLC	\$150,000	2.30%	6/1/2020	148,222	0.00%
Daimler Finance North America LLC	\$150,000	2.45%	18/5/2020	147,848	0.00%
Landwirtschaftliche Rentenbank	\$150,000	2.38%	10/6/2025	146,303	0.00%
BMW US Capital LLC	\$150,000	3.75%	12/4/2028	145,796	0.00%
Deutsche Telekom International Finance BV	€100,000	6.50%	8/4/2022	145,751	0.00%
Siemens Financieringsmaatschappij NV	\$125,000	6.13%	17/8/2026	143,927	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€100,000	6.63%	26/5/2042	143,060	0.00%
Daimler Finance North America LLC	\$150,000	3.45%	6/1/2027	138,766	0.00%
Deutsche Bahn Finance GmbH	€100,000	3.13%	24/7/2026	138,670	0.00%
Deutsche Bank AG	\$150,000	4.10%	13/1/2026	135,967	0.00%
Siemens Financieringsmaatschappij NV	€100,000	2.75%	10/9/2025	134,458	0.00%
Allianz SE^	€100,000	5.63%	17/10/2042	131,123	0.00%
BMW Finance NV	€100,000	2.38%	1/12/2021	129,277	0.00%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€100,000	6.00%	26/5/2041	127,555	0.00%
Volkswagen Financial Services NV	€100,000	1.75%	17/4/2020	127,009	0.00%
Siemens Financieringsmaatschappij NV	\$150,000	3.30%	15/9/2046	126,906	0.00%
Allianz Finance II BV^	€100,000	5.75%	8/7/2041	126,715	0.00%
Volkswagen International Finance NV	\$125,000	4.00%	12/8/2020	125,889	0.00%
Talanx AG	€100,000	2.50%	23/7/2026	125,598	0.00%
Allianz SE^	€100,000	4.75%	24/10/2023	125,491	0.00%
Volkswagen Financial Services NV	€100,000	1.50%	12/4/2021	125,377	0.00%
FMS Wertmanagement	€100,000	3.38%	17/6/2021	124,738	0.00%
State of Bremen	€100,000	1.88%	18/3/2024	124,706	0.00%
Volkswagen Financial Services NV	€100,000	1.75%	12/9/2022	124,245	0.00%
Volkswagen Financial Services NV	€100,000	1.63%	9/6/2022	124,089	0.00%
Deutsche Boerse AG	€100,000	2.38%	5/10/2022	124,016	0.00%
DB Privat- und Firmenkundenbank AG	€100,000	3.63%	15/2/2021	123,492	0.00%
German Postal Pensions Securitisation plc	€100,000	3.75%	18/1/2021	123,488	0.00%
Robert Bosch GmbH	€100,000	1.75%	8/7/2024	122,268	0.00%
Volkswagen Financial Services NV	€100,000	2.25%	12/4/2025	122,227	0.00%
State of North Rhine-Westphalia Germany	€100,000	1.63%	24/10/2030	122,169	0.00%
Muenchener Hypothekbank eG	€100,000	1.50%	25/6/2024	121,981	0.00%
Aroundtown SA	€100,000	3.25%	18/7/2027	121,391	0.00%
Deutsche Bank AG	\$125,000	3.38%	12/5/2021	120,908	0.00%
State of Hesse	€100,000	2.75%	22/9/2020	120,465	0.00%
Bertelsmann SE & Co. KGaA	€100,000	1.75%	14/10/2024	119,749	0.00%
Eurogrid GmbH	€100,000	1.88%	10/6/2025	119,696	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Deutsche Bahn Finance GmbH	€100,000	1.63%	6/11/2030	119,647	0.00%
State of North Rhine-Westphalia Germany	€100,000	1.00%	16/1/2025	119,458	0.00%
State of Lower Saxony	€100,000	1.00%	18/8/2022	119,039	0.00%
State of Hesse	€100,000	1.13%	10/12/2021	118,877	0.00%
Merck KGaA^	€100,000	3.38%	12/12/2074	118,870	0.00%
Gemeinsame Deutsche Bundeslaender	€100,000	1.50%	29/1/2021	118,680	0.00%
Volkswagen Leasing GmbH	€100,000	2.63%	15/1/2024	118,667	0.00%
Deutsche Bahn Finance GmbH	€100,000	1.75%	6/11/2020	118,488	0.00%
Fresenius SE & Co. KGaA	€100,000	2.88%	15/7/2020	118,356	0.00%
BMW US Capital LLC	\$125,000	3.30%	6/4/2027	118,167	0.00%
Commerzbank AG	€100,000	1.63%	19/10/2020	118,123	0.00%
Landesbank Hessen-Thueringen Girozentrale	€100,000	1.13%	27/5/2021	117,869	0.00%
Bund Laender Anleihe	€100,000	1.50%	15/7/2020	117,684	0.00%
DZ HYP AG	€100,000	0.88%	21/7/2021	117,353	0.00%
Wuerth Finance International BV	€100,000	1.00%	19/5/2022	117,172	0.00%
Bayer Capital Corp. BV	€100,000	1.25%	13/11/2023	117,087	0.00%
Landesbank Baden-Wuerttemberg^	€100,000	2.88%	27/5/2026	116,910	0.00%
State of Rhineland-Palatinate	€100,000	0.50%	3/9/2021	116,680	0.00%
DZ HYP AG	€100,000	0.63%	5/6/2024	116,601	0.00%
Siemens Financieringsmaatschappij NV	\$125,000	2.00%	15/9/2023	116,597	0.00%
DZ HYP AG	€100,000	1.13%	29/5/2020	116,532	0.00%
State of Hesse	€100,000	0.38%	10/3/2022	116,437	0.00%
FMS Wertmanagement	€100,000	1.38%	15/1/2020	116,420	0.00%
Daimler AG	€100,000	0.88%	12/1/2021	115,725	0.00%
Deutsche Post AG	€100,000	1.25%	1/4/2026	115,437	0.00%
DZ HYP AG	€100,000	0.25%	21/1/2021	115,367	0.00%
FMS Wertmanagement	€100,000	0.13%	16/4/2020	115,058	0.00%
Free & Hanseatic City of Hamburg	€100,000	0.38%	1/4/2025	115,034	0.00%
Deutsche Post AG	€100,000	0.38%	1/4/2021	114,919	0.00%
KFW	\$200,000	0.00%	18/4/2036	114,127	0.00%
Bayer AG^	€100,000	3.00%	1/7/2075	113,676	0.00%
DZ HYP AG	€100,000	0.38%	31/3/2026	113,263	0.00%
Volkswagen International Finance NV^	€100,000	4.63%	24/3/2026	112,629	0.00%
BMW US Capital LLC	\$120,000	2.25%	15/9/2023	112,367	0.00%
Landwirtschaftliche Rentenbank	€100,000	0.63%	20/2/2030	111,852	0.00%
Bayer AG^	€100,000	3.75%	1/7/2074	110,755	0.00%
Volkswagen International Finance NV^	€100,000	2.50%	20/3/2022	109,570	0.00%
Bayer AG^	€100,000	2.38%	2/4/2075	108,313	0.00%
KFW	\$100,000	4.00%	27/1/2020	101,462	0.00%
Bayer US Finance II LLC	\$125,000	3.95%	15/4/2045	100,392	0.00%
KFW	\$100,000	2.75%	1/10/2020	100,220	0.00%
Volkswagen International Finance NV^	€100,000	3.50%	20/3/2030	99,960	0.00%
Fresenius Medical Care US Finance II, Inc.	\$100,000	4.13%	15/10/2020	99,500	0.00%
Daimler Finance North America LLC	\$100,000	2.20%	30/10/2021	96,304	0.00%
KFW	£50,000	5.75%	7/6/2032	93,405	0.00%
Bayer US Finance II LLC	\$100,000	2.20%	15/7/2022	93,346	0.00%
EnBW International Finance BV	€50,000	6.13%	7/7/2039	91,393	0.00%
E.ON International Finance BV	€50,000	6.75%	27/1/2039	90,802	0.00%
Bayer US Finance II LLC	\$100,000	4.20%	15/7/2034	87,741	0.00%
BMW Canada, Inc.	CA(\$100,000)	2.57%	6/8/2021	72,559	0.00%
Deutsche Telekom International Finance BV	€50,000	4.88%	22/4/2025	70,190	0.00%
Siemens Financieringsmaatschappij NV	€50,000	2.88%	10/3/2028	66,198	0.00%
State of North Rhine-Westphalia Germany	€50,000	4.38%	29/4/2022	65,837	0.00%
German Postal Pensions Securitisation 2 plc	€50,000	4.38%	18/1/2022	64,876	0.00%
Deutsche Telekom International Finance BV	€50,000	4.25%	13/7/2022	64,688	0.00%
Deutsche Post AG	€50,000	2.88%	11/12/2024	63,869	0.00%
State of North Rhine-Westphalia Germany	€50,000	2.00%	15/10/2025	63,459	0.00%
Deutsche Telekom International Finance BV	€50,000	2.75%	24/10/2024	63,188	0.00%
State of Lower Saxony	€50,000	2.13%	16/1/2024	62,987	0.00%
State of Saxony-Anhalt	€50,000	3.75%	6/4/2021	62,453	0.00%
State of North Rhine-Westphalia Germany	€50,000	1.88%	15/3/2024	62,381	0.00%
Free & Hanseatic City of Hamburg	€50,000	1.88%	27/2/2024	62,331	0.00%
State of Hesse	€50,000	3.00%	23/8/2021	62,139	0.00%
Landwirtschaftliche Rentenbank	€50,000	2.88%	30/8/2021	61,994	0.00%
State of Lower Saxony	€50,000	2.75%	13/9/2021	61,807	0.00%
Land Berlin	€50,000	1.63%	3/6/2024	61,747	0.00%
Bayerische Landesbank	€50,000	1.75%	8/4/2024	61,712	0.00%
Free & Hanseatic City of Hamburg	€50,000	1.88%	26/9/2022	61,451	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Gemeinsame Deutsche Bundeslaender	€50,000	1.75%	31/1/2023	61,411	0.00%
State of Hesse	€50,000	1.75%	20/1/2023	61,385	0.00%
State of Saxony-Anhalt	€50,000	1.63%	25/4/2023	61,269	0.00%
Bayerische Landesbank	€50,000	2.00%	11/7/2022	61,236	0.00%
BMW Finance NV	€50,000	2.38%	24/1/2023	60,980	0.00%
Gemeinsame Deutsche Bundeslaender	€50,000	1.75%	13/6/2022	60,949	0.00%
Daimler AG	€50,000	2.38%	8/3/2023	60,915	0.00%
Muenchener Hypothekenbank eG	€50,000	1.75%	3/6/2022	60,671	0.00%
Deutsche Telekom International Finance BV	€50,000	4.25%	16/3/2020	60,080	0.00%
Vonovia Finance BV	€50,000	2.13%	9/7/2022	59,434	0.00%
Siemens Financieringsmaatschappij NV	€50,000	1.75%	12/3/2021	59,362	0.00%
BASF SE	€50,000	1.88%	4/2/2021	59,354	0.00%
Land Berlin	€50,000	1.50%	28/8/2020	58,940	0.00%
Bayerische Landesbank	€50,000	1.00%	9/7/2021	58,838	0.00%
Wuerth Finance International BV	€50,000	1.75%	21/5/2020	58,594	0.00%
State of Brandenburg	€50,000	1.50%	12/2/2020	58,374	0.00%
innogy Finance BV	€50,000	1.88%	30/1/2020	58,334	0.00%
Siemens Financieringsmaatschappij NV	€50,000	1.50%	10/3/2020	58,313	0.00%
State of Hesse	€50,000	1.38%	5/2/2020	58,278	0.00%
Volkswagen International Finance NV	€50,000	2.00%	14/1/2020	58,154	0.00%
State of Rhineland-Palatinate	€50,000	1.25%	16/1/2020	58,132	0.00%
State of Lower Saxony	€50,000	1.25%	10/1/2020	58,126	0.00%
Muenchener Hypothekenbank eG	€50,000	0.38%	10/11/2021	57,996	0.00%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,660	0.00%
Daimler Finance North America LLC	\$50,000	3.30%	19/5/2025	46,816	0.00%
Bundesrepublik Deutschland Bundesanleihe	€10,000	2.00%	15/8/2023	12,689	0.00%
Aareal Bank AG^	€10,000	4.25%	18/3/2026	11,828	0.00%
				637,111,597	5.69%
Guernsey 0.00% (2017: 0.00%)					
States of Guernsey Bond	£100,000	3.38%	12/12/2046	142,915	0.00%
				142,915	0.00%
Hong Kong 0.09% (2017: 0.09%)					
AIA Group Ltd.	\$1,900,000	3.20%	11/3/2025	1,829,501	0.02%
CK Hutchison International 17 II Ltd.	\$1,000,000	2.25%	29/9/2020	981,711	0.01%
CK Hutchison International 17 II Ltd.	\$700,000	2.75%	29/3/2023	676,036	0.01%
CK Hutchison Finance 16 II Ltd.	€500,000	0.88%	3/10/2024	556,923	0.01%
Cheung Kong Infrastructure Finance BVI Ltd.	€500,000	1.00%	12/12/2024	549,775	0.01%
Standard Chartered Bank Hong Kong Ltd.	\$500,000	5.88%	24/6/2020	516,920	0.01%
Hutchison Whampoa International 14 Ltd.	\$500,000	3.63%	31/10/2024	494,778	0.01%
HPHT Finance 17 Ltd.	\$500,000	2.75%	11/9/2022	480,185	0.01%
CK Hutchison International 16 Ltd.	\$400,000	1.88%	3/10/2021	383,620	0.00%
CK Hutchison Europe Finance 18 Ltd.	€300,000	2.00%	13/4/2030	327,986	0.00%
Hutchison Whampoa Finance UK plc	£200,000	5.63%	24/11/2026	311,099	0.00%
Link Finance Cayman 2009 Ltd.	\$300,000	3.60%	3/9/2024	298,483	0.00%
CK Hutchison International 17 Ltd.	\$300,000	2.88%	5/4/2022	294,470	0.00%
CK Hutchison International 17 Ltd.	\$300,000	3.50%	5/4/2027	289,611	0.00%
CK Hutchison International 16 Ltd.	\$300,000	2.75%	3/10/2026	276,043	0.00%
CK Hutchison Finance 16 Ltd.	€200,000	2.00%	6/4/2028	225,161	0.00%
Hutchison Whampoa International 11 Ltd.	\$200,000	4.63%	13/1/2022	206,723	0.00%
CLP Power Hong Kong Financing Ltd.	\$200,000	4.75%	19/3/2020	203,518	0.00%
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,786	0.00%
HPHT Finance 15 Ltd.	\$200,000	2.88%	17/3/2020	198,603	0.00%
AIA Group Ltd.	\$200,000	3.13%	13/3/2023	195,846	0.00%
CK Hutchison International 17 II Ltd.	\$200,000	3.25%	29/9/2027	189,219	0.00%
Hutchison Whampoa Finance 14 Ltd.	€100,000	1.38%	31/10/2021	117,071	0.00%
CK Hutchison Finance 16 Ltd.	€100,000	1.25%	6/4/2023	115,274	0.00%
				9,917,342	0.09%
Hungary 0.15% (2017: 0.20%)					
Hungary Government Bond	HUF1,033,230,000	3.00%	27/10/2027	3,679,624	0.03%
Hungary Government International Bond	\$3,300,000	6.38%	29/3/2021	3,481,500	0.03%
Hungary Government Bond	HUF582,570,000	5.50%	24/6/2025	2,432,821	0.02%
Hungary Government International Bond	€2,000,000	1.25%	22/10/2025	2,263,437	0.02%
Hungary Government International Bond	\$1,200,000	5.75%	22/11/2023	1,299,000	0.01%
Hungary Government Bond	HUF200,000,000	7.00%	24/6/2022	841,822	0.01%
Hungary Government Bond	HUF200,000,000	0.50%	21/4/2021	701,191	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hungary Government International Bond	\$600,000	6.25%	29/1/2020	616,818	0.01%
Hungary Government Bond	HUF90,000,000	6.00%	24/11/2023	384,303	0.01%
Hungary Government Bond	HUF100,000,000	1.75%	26/10/2022	355,973	0.00%
Hungary Government Bond	HUF90,000,000	2.50%	27/10/2021	332,321	0.00%
Hungary Government International Bond	\$86,000	7.63%	29/3/2041	121,053	0.00%
				16,509,863	0.15%
India 0.11% (2017: 0.06%)					
Export-Import Bank of India	\$6,685,000	3.88%	1/2/2028	6,268,798	0.06%
ICICI Bank Ltd.	\$1,700,000	3.80%	14/12/2027	1,536,394	0.02%
Reliance Industries Ltd.	\$550,000	4.88%	10/2/2045	527,021	0.01%
NTPC Ltd.	\$500,000	4.38%	26/11/2024	491,715	0.01%
ICICI Bank Ltd.	\$450,000	4.00%	18/3/2026	422,082	0.01%
Bharti Airtel International Netherlands BV	\$350,000	5.35%	20/5/2024	342,562	0.00%
Reliance Industries Ltd.	\$350,000	3.67%	30/11/2027	323,534	0.00%
Reliance Holding USA, Inc.	\$300,000	5.40%	14/2/2022	310,673	0.00%
State Bank of India	\$300,000	4.88%	17/4/2024	305,888	0.00%
Adani Ports & Special Economic Zone Ltd.	\$250,000	3.95%	19/1/2022	246,558	0.00%
Bank of India	\$200,000	6.25%	16/2/2021	208,528	0.00%
ICICI Bank Ltd.	\$200,000	5.75%	16/11/2020	206,452	0.00%
ICICI Bank Ltd.	\$200,000	3.50%	18/3/2020	199,126	0.00%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.50%	29/7/2020	198,020	0.00%
Axis Bank Ltd.	\$200,000	3.25%	21/5/2020	197,994	0.00%
Axis Bank Ltd.	\$200,000	3.00%	8/8/2022	192,656	0.00%
Export-Import Bank of India	\$200,000	3.38%	5/8/2026	183,652	0.00%
Adani Transmission Ltd.	\$100,000	4.00%	3/8/2026	85,558	0.00%
				12,247,211	0.11%
Indonesia 0.49% (2017: 0.21%)					
Indonesia Treasury Bond	IDR129,160,000,000	6.13%	15/5/2028	7,904,089	0.07%
Indonesia Treasury Bond	IDR106,927,000,000	6.63%	15/5/2033	6,476,594	0.06%
Indonesia Treasury Bond	IDR67,147,000,000	8.38%	15/3/2024	4,744,183	0.04%
Indonesia Treasury Bond	IDR65,869,000,000	7.00%	15/5/2027	4,287,440	0.04%
Indonesia Treasury Bond	IDR45,000,000,000	7.50%	15/5/2038	2,878,999	0.03%
Indonesia Treasury Bond	IDR35,000,000,000	8.25%	15/5/2036	2,412,031	0.02%
Perusahaan Listrik Negara PT	\$1,925,000	4.13%	15/5/2027	1,780,625	0.02%
Indonesia Treasury Bond	IDR25,000,000,000	5.63%	15/5/2023	1,595,097	0.02%
Perusahaan Listrik Negara PT	\$1,500,000	6.15%	21/5/2048	1,505,625	0.01%
Indonesia Government International Bond	\$1,500,000	5.13%	15/1/2045	1,473,750	0.01%
Indonesia Government International Bond	€1,180,000	2.88%	8/7/2021	1,417,712	0.01%
Indonesia Government International Bond	\$1,300,000	3.70%	8/1/2022	1,288,625	0.01%
Indonesia Government International Bond	\$1,175,000	5.88%	15/1/2024	1,249,906	0.01%
Indonesia Government International Bond	€1,000,000	3.75%	14/6/2028	1,239,889	0.01%
Indonesia Government International Bond	\$1,150,000	3.75%	25/4/2022	1,137,063	0.01%
Indonesia Government International Bond	\$1,000,000	4.75%	8/1/2026	1,012,500	0.01%
Perusahaan Penerbit SBSN Indonesia III	\$1,000,000	4.40%	1/3/2028	976,250	0.01%
Indonesia Government International Bond	\$700,000	6.63%	17/2/2037	809,375	0.01%
Indonesia Government International Bond	\$700,000	5.95%	8/1/2046	765,625	0.01%
Indonesia Government International Bond	\$800,000	4.75%	18/7/2047	751,000	0.01%
Indonesia Government International Bond	\$700,000	4.13%	15/1/2025	688,625	0.01%
Pertamina Persero PT	\$700,000	5.63%	20/5/2043	660,625	0.01%
Perusahaan Listrik Negara PT	\$600,000	6.25%	25/1/2049	607,500	0.01%
Indonesia Asahan Aluminium Persero PT	\$500,000	6.53%	15/11/2028	524,375	0.01%
Indonesia Government International Bond	\$500,000	5.88%	13/3/2020	514,455	0.01%
Pertamina Persero PT	\$500,000	5.25%	23/5/2021	511,875	0.01%
Indonesia Government International Bond	\$500,000	3.85%	18/7/2027	476,949	0.01%
Indonesia Government International Bond	\$350,000	6.75%	15/1/2044	417,375	0.00%
Indonesia Government International Bond	\$400,000	4.75%	8/1/2026	405,000	0.00%
Pertamina Persero PT	\$400,000	4.88%	3/5/2022	404,456	0.00%
Perusahaan Penerbit SBSN Indonesia III	\$400,000	4.35%	10/9/2024	397,500	0.00%
Pelabuhan Indonesia II PT	\$400,000	4.25%	5/5/2025	378,500	0.00%
Indonesia Government International Bond	\$325,000	5.88%	13/3/2020	334,431	0.00%
Indonesia Government International Bond	€300,000	1.75%	24/4/2025	333,894	0.00%
Perusahaan Penerbit SBSN Indonesia III	\$300,000	4.55%	29/3/2026	297,000	0.00%
Pertamina Persero PT	\$260,000	4.30%	20/5/2023	255,934	0.00%
Majapahit Holding BV	\$225,000	7.75%	20/1/2020	233,761	0.00%
Indonesia Government International Bond	\$200,000	4.88%	5/5/2021	204,500	0.00%
Indonesia Government International Bond	\$200,000	5.25%	17/1/2042	200,750	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pertamina Persero PT	\$200,000	6.00%	3/5/2042	198,750	0.00%
Indonesia Government International Bond	\$200,000	5.13%	15/1/2045	196,500	0.00%
Pelabuhan Indonesia III Persero PT	\$200,000	4.88%	1/10/2024	195,750	0.00%
Indonesia Government International Bond	\$200,000	4.10%	24/4/2028	195,059	0.00%
Perusahaan Listrik Negara PT	\$200,000	5.25%	24/10/2042	181,147	0.00%
Indonesia Government International Bond	\$125,000	8.50%	12/10/2035	167,969	0.00%
Indonesia Government International Bond	\$125,000	7.75%	17/1/2038	160,625	0.00%
				54,849,683	0.49%
Ireland 0.42% (2017: 0.33%)					
Ireland Government Bond	€11,500,000	0.00%	18/10/2022	13,188,293	0.12%
Ireland Government Bond	€5,420,000	1.00%	15/5/2026	6,377,288	0.06%
Ireland Government Bond	€2,190,000	2.40%	15/5/2030	2,839,528	0.03%
Ireland Government Bond	€2,365,000	1.70%	15/5/2037	2,754,187	0.03%
Ireland Government Bond	€2,000,000	1.30%	15/5/2033	2,257,840	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$2,000,000	3.50%	26/5/2022	1,937,500	0.02%
Ireland Government Bond	€1,500,000	2.00%	18/2/2045	1,809,018	0.02%
SMBC Aviation Capital Finance DAC	\$1,800,000	2.65%	15/7/2021	1,750,477	0.02%
Ireland Government Bond	€1,200,000	3.40%	18/3/2024	1,601,822	0.02%
Ireland Government Bond	€1,150,000	4.50%	18/4/2020	1,399,087	0.01%
AIB Group plc	\$1,400,000	4.75%	12/10/2023	1,383,568	0.01%
Ireland Government Bond	€750,000	5.40%	13/3/2025	1,119,856	0.01%
Bank of Ireland Group plc	\$1,100,000	4.50%	25/11/2023	1,080,016	0.01%
CRH America Finance, Inc.	\$1,100,000	3.95%	4/4/2028	1,046,510	0.01%
Bank of Ireland Mortgage Bank	€700,000	0.63%	14/3/2025	807,471	0.01%
ESB Finance DAC	€600,000	2.13%	5/11/2033	687,806	0.01%
CRH Finance Switzerland AG	CHF500,000	1.38%	30/9/2022	521,967	0.01%
CRH America Finance, Inc.	\$450,000	3.40%	9/5/2027	413,302	0.00%
SMBC Aviation Capital Finance DAC	\$400,000	3.00%	15/7/2022	386,634	0.00%
ESB Finance DAC	€300,000	2.13%	8/6/2027	362,543	0.00%
Ireland Government Bond	€250,000	5.00%	18/10/2020	314,118	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$300,000	4.63%	30/10/2020	301,875	0.00%
AIB Mortgage Bank	€200,000	0.88%	4/2/2023	235,720	0.00%
Bank of Ireland Mortgage Bank	€200,000	0.63%	19/2/2021	232,204	0.00%
Bank of Ireland Mortgage Bank	€200,000	0.38%	7/5/2022	231,122	0.00%
Bank of Ireland Mortgage Bank	€200,000	0.50%	20/1/2020	230,276	0.00%
Johnson Controls International plc	€200,000	1.38%	25/2/2025	226,026	0.00%
CRH Finance DAC	€200,000	1.38%	18/10/2028	216,450	0.00%
SMBC Aviation Capital Finance DAC	\$200,000	4.13%	15/7/2023	200,303	0.00%
CRH America Finance, Inc.	\$225,000	4.40%	9/5/2047	193,952	0.00%
Kerry Group Financial Services Unltd Co.	\$200,000	3.20%	9/4/2023	193,733	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	5.00%	1/10/2021	152,250	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.50%	15/5/2021	150,375	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.63%	1/7/2022	150,375	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.65%	21/7/2027	129,937	0.00%
ESB Finance DAC	€100,000	3.49%	12/1/2024	129,469	0.00%
AIB Mortgage Bank	€100,000	2.25%	26/3/2021	120,349	0.00%
AIB Mortgage Bank	€100,000	0.63%	27/7/2020	115,737	0.00%
Ryanair DAC	€100,000	1.13%	10/3/2023	113,070	0.00%
Roadster Finance DAC	€100,000	2.38%	8/12/2027	105,304	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$100,000	3.95%	1/2/2022	98,250	0.00%
				47,565,608	0.42%
Israel 0.16% (2017: 0.24%)					
Israel Government Bond-Fixed	ILS12,000,000	2.00%	31/3/2027	3,237,680	0.03%
Israel Government Bond-Fixed	ILS10,500,000	1.75%	31/8/2025	2,805,152	0.03%
Israel Government International Bond	€1,710,000	1.50%	18/1/2027	2,008,543	0.02%
Israel Government Bond-Fixed	ILS6,400,000	0.50%	31/1/2021	1,709,464	0.02%
Israel Government Bond-Fixed	ILS5,000,000	4.25%	31/3/2023	1,540,108	0.01%
Israel Government Bond-Fixed	ILS4,000,000	3.75%	31/3/2047	1,162,079	0.01%
Israel Government Bond-Fixed	ILS2,000,000	5.50%	31/1/2022	634,402	0.01%
Israel Government International Bond	\$650,000	2.88%	16/3/2026	627,696	0.01%
Israel Government Bond-Fixed	ILS2,000,000	5.00%	31/1/2020	585,214	0.01%
Israel Government Bond-Fixed	ILS2,000,000	2.25%	28/9/2028	536,777	0.01%
Israel Government Bond-Fixed	ILS1,500,000	6.25%	30/10/2026	529,350	0.00%
Israel Government International Bond	\$500,000	4.50%	30/1/2043	519,415	0.00%
Israel Electric Corp., Ltd.	\$500,000	5.00%	12/11/2024	503,750	0.00%
Israel Government Bond-Fixed	ILS1,300,000	5.50%	31/1/2042	497,004	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Israel Government International Bond	\$400,000	3.15%	30/6/2023	399,537	0.00%
Israel Government International Bond	\$200,000	4.13%	17/1/2048	196,149	0.00%
Israel Government International Bond	€150,000	2.88%	29/1/2024	190,277	0.00%
Delek & Avner Tamar Bond Ltd.	\$75,000	5.41%	30/12/2025	74,754	0.00%
				17,757,351	0.16%
Italy 4.02% (2017: 4.47%)					
Italy Buoni Poliennali Del Tesoro	€37,471,000	2.05%	1/8/2027	41,222,665	0.37%
Italy Buoni Poliennali Del Tesoro	€19,000,000	1.85%	15/5/2024	21,613,944	0.19%
Italy Buoni Poliennali Del Tesoro	€17,000,000	0.70%	1/5/2020	19,513,227	0.18%
Italy Buoni Poliennali Del Tesoro	€15,000,000	0.45%	1/6/2021	17,022,109	0.15%
Italy Buoni Poliennali Del Tesoro	€11,989,000	5.00%	1/3/2025	15,935,504	0.14%
Italy Buoni Poliennali Del Tesoro	€13,851,000	0.65%	15/10/2023	15,084,991	0.14%
Italy Buoni Poliennali Del Tesoro	€13,457,000	2.20%	1/6/2027	15,013,553	0.14%
Italy Buoni Poliennali Del Tesoro	€11,200,000	2.15%	15/12/2021	13,214,163	0.12%
Italy Buoni Poliennali Del Tesoro	€9,850,000	4.75%	1/9/2021	12,351,957	0.11%
Italy Buoni Poliennali Del Tesoro	€9,973,000	2.30%	15/10/2021	11,776,856	0.11%
Italy Buoni Poliennali Del Tesoro	€10,000,000	0.20%	15/10/2020	11,372,056	0.10%
Italy Buoni Poliennali Del Tesoro	€8,650,000	4.50%	1/3/2026	11,293,822	0.10%
Italy Buoni Poliennali Del Tesoro	€8,600,000	3.75%	1/9/2024	10,715,927	0.10%
Italy Buoni Poliennali Del Tesoro	€10,000,000	2.45%	1/9/2033	10,666,081	0.10%
Italy Buoni Poliennali Del Tesoro	€9,530,000	2.95%	1/9/2038	10,365,261	0.09%
Italy Buoni Poliennali Del Tesoro	€8,300,000	3.50%	1/3/2030	10,065,024	0.09%
Italy Buoni Poliennali Del Tesoro	€8,510,000	2.45%	1/10/2023	10,009,536	0.09%
Italy Buoni Poliennali Del Tesoro	€6,550,000	5.75%	1/2/2033	9,712,373	0.09%
Italy Buoni Poliennali Del Tesoro	€6,550,000	5.25%	1/11/2029	9,169,235	0.08%
Italy Buoni Poliennali Del Tesoro	€7,581,000	1.35%	15/4/2022	8,690,936	0.08%
Italy Buoni Poliennali Del Tesoro	€6,000,000	4.75%	1/9/2044	8,270,859	0.07%
Italy Buoni Poliennali Del Tesoro	€7,500,000	1.50%	1/6/2025	8,232,052	0.07%
Italy Buoni Poliennali Del Tesoro	€6,750,000	4.50%	1/2/2020	8,058,263	0.07%
Italy Buoni Poliennali Del Tesoro	€5,500,000	5.00%	1/9/2040	7,711,737	0.07%
Italy Buoni Poliennali Del Tesoro	€6,646,000	3.45%	1/3/2048	7,481,150	0.07%
Italy Buoni Poliennali Del Tesoro	€5,029,000	4.00%	1/2/2037	6,372,266	0.06%
Italy Buoni Poliennali Del Tesoro	€4,700,000	5.50%	1/9/2022	6,155,451	0.06%
Italy Buoni Poliennali Del Tesoro	€5,000,000	1.60%	1/6/2026	5,452,894	0.05%
Italy Buoni Poliennali Del Tesoro	€3,500,000	2.00%	1/12/2025	3,937,777	0.04%
Italy Buoni Poliennali Del Tesoro	€3,400,000	1.45%	15/11/2024	3,755,627	0.03%
Italy Buoni Poliennali Del Tesoro	€3,300,000	3.25%	1/9/2046	3,671,680	0.03%
Italy Buoni Poliennali Del Tesoro	€2,600,000	5.00%	1/8/2034	3,634,144	0.03%
Italy Buoni Poliennali Del Tesoro	€3,000,000	0.35%	15/6/2020	3,425,026	0.03%
Italy Buoni Poliennali Del Tesoro	€2,300,000	5.00%	1/8/2039	3,231,700	0.03%
Italy Buoni Poliennali Del Tesoro	€2,350,000	3.75%	1/8/2021	2,874,827	0.03%
Italy Buoni Poliennali Del Tesoro	€2,250,000	5.00%	1/3/2022	2,871,751	0.03%
Mediobanca Banca di Credito Finanziario SpA	€2,500,000	0.75%	17/2/2020	2,851,662	0.03%
Italy Buoni Poliennali Del Tesoro	€2,203,000	1.20%	1/4/2022	2,515,695	0.02%
Italy Buoni Poliennali Del Tesoro	€2,000,000	3.75%	1/5/2021	2,439,521	0.02%
Italy Buoni Poliennali Del Tesoro	€2,000,000	2.80%	1/12/2028	2,300,475	0.02%
Italy Buoni Poliennali Del Tesoro	€1,850,000	3.75%	1/3/2021	2,251,198	0.02%
Italy Buoni Poliennali Del Tesoro	€1,850,000	4.00%	1/9/2020	2,236,430	0.02%
Italy Buoni Poliennali Del Tesoro	€1,700,000	5.50%	1/11/2022	2,228,818	0.02%
Italy Buoni Poliennali Del Tesoro	€1,700,000	4.75%	1/8/2023	2,205,300	0.02%
Italy Buoni Poliennali Del Tesoro	€1,650,000	4.50%	1/3/2024	2,120,399	0.02%
Italy Buoni Poliennali Del Tesoro	€2,000,000	1.65%	1/3/2032	1,979,218	0.02%
Italy Buoni Poliennali Del Tesoro	€1,500,000	4.50%	1/5/2023	1,918,794	0.02%
Italy Buoni Poliennali Del Tesoro	€1,381,000	2.00%	1/2/2028	1,509,941	0.01%
Italy Buoni Poliennali Del Tesoro	€1,000,000	6.00%	1/5/2031	1,498,944	0.01%
Enel Finance International NV	€1,300,000	1.38%	1/6/2026	1,437,024	0.01%
Enel Finance International NV	\$1,250,000	2.88%	25/5/2022	1,178,489	0.01%
Intesa Sanpaolo SpA	€1,000,000	2.13%	30/8/2023	1,147,391	0.01%
Mediobanca Banca di Credito Finanziario SpA	€1,000,000	1.13%	12/8/2024	1,145,035	0.01%
Italy Buoni Poliennali Del Tesoro	€1,000,000	1.45%	15/9/2022	1,144,311	0.01%
Banco di Desio e della Brianza SpA	€1,000,000	0.88%	12/9/2024	1,134,839	0.01%
Banco BPM SpA	€1,000,000	1.13%	25/9/2023	1,133,934	0.01%
Unione di Banche Italiane SpA	€1,000,000	0.50%	15/7/2024	1,109,404	0.01%
Intesa Sanpaolo SpA	€1,000,000	0.88%	27/6/2022	1,108,382	0.01%
Credit Agricole Cariparma SpA	€1,000,000	0.63%	13/1/2026	1,083,192	0.01%
Italy Buoni Poliennali Del Tesoro	€1,101,000	2.80%	1/3/2067	1,076,749	0.01%
Intesa Sanpaolo SpA	€1,000,000	1.75%	20/3/2028	1,041,003	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UniCredit SpA	€800,000	5.00%	31/10/2021	1,032,735	0.01%
Societa Iniziative Autostradali e Servizi SpA	€1,000,000	1.63%	8/2/2028	1,009,803	0.01%
Snam SpA	€850,000	1.00%	18/9/2023	969,404	0.01%
2i Rete Gas SpA	€800,000	2.20%	11/9/2025	913,276	0.01%
Cassa Depositi e Prestiti SpA	€800,000	2.13%	27/9/2023	911,411	0.01%
Italy Buoni Poliennali Del Tesoro	€750,000	4.25%	1/3/2020	895,990	0.01%
Assicurazioni Generali SpA	€650,000	5.13%	16/9/2024	878,512	0.01%
Republic of Italy Government International Bond	£600,000	6.00%	4/8/2028	871,129	0.01%
FCA Bank SpA	£700,000	1.63%	29/9/2021	863,018	0.01%
Enel Finance International NV	\$975,000	3.63%	25/5/2027	859,019	0.01%
Ferrovie dello Stato Italiane SpA	€800,000	0.88%	7/12/2023	858,117	0.01%
Enel SpA^	€800,000	2.50%	24/11/2078	843,645	0.01%
Terna Rete Elettrica Nazionale SpA	€700,000	1.00%	23/7/2023	799,745	0.01%
UniCredit SpA	€750,000	0.38%	31/10/2026	792,988	0.01%
Republic of Italy Government International Bond	\$725,000	6.88%	27/9/2023	789,677	0.01%
Hera SpA	€600,000	2.38%	4/7/2024	722,573	0.01%
Italy Buoni Poliennali Del Tesoro	€516,000	4.75%	1/9/2028	696,618	0.01%
Intesa Sanpaolo SpA	€600,000	1.13%	4/3/2022	673,672	0.01%
Enel Finance International NV	€566,000	1.97%	27/1/2025	661,665	0.01%
Intesa Sanpaolo SpA	€550,000	4.13%	14/4/2020	655,510	0.01%
Enel Finance International NV	\$650,000	6.00%	7/10/2039	646,810	0.01%
Intesa Sanpaolo SpA	€500,000	1.13%	14/7/2025	572,839	0.01%
Mediobanca Banca di Credito Finanziario SpA	€500,000	1.38%	10/11/2025	571,955	0.01%
Intesa Sanpaolo SpA	€500,000	0.63%	23/3/2023	570,902	0.01%
Enel Finance International NV	€500,000	1.13%	16/9/2026	539,801	0.01%
Mediobanca Banca di Credito Finanziario SpA	€500,000	1.25%	24/11/2029	537,732	0.01%
Republic of Italy Government International Bond	\$500,000	5.38%	15/6/2033	524,055	0.01%
Luxottica Group SpA	€400,000	2.63%	10/2/2024	503,565	0.01%
Intesa Sanpaolo SpA	\$500,000	3.38%	12/1/2023	460,603	0.01%
Italy Buoni Poliennali Del Tesoro	€300,000	7.25%	1/11/2026	460,375	0.01%
Italy Buoni Poliennali Del Tesoro	€300,000	9.00%	1/11/2023	457,214	0.01%
Banca Popolare di Sondrio SCPA	€400,000	0.75%	4/4/2023	452,592	0.00%
Eni SpA	€400,000	1.63%	17/5/2028	448,035	0.00%
Enel SpA	£300,000	5.75%	22/6/2037	446,365	0.00%
Iren SpA	€400,000	1.95%	19/9/2025	446,097	0.00%
Intesa Sanpaolo SpA	\$500,000	3.88%	12/1/2028	425,335	0.00%
Eni SpA	\$400,000	5.70%	1/10/2040	413,085	0.00%
Eni SpA	€304,000	4.25%	3/2/2020	363,200	0.00%
Enel Finance International NV	\$350,000	6.00%	7/10/2039	347,578	0.00%
FCA Bank SpA	€300,000	1.38%	17/4/2020	345,669	0.00%
BPER Banca	€300,000	0.88%	22/1/2022	343,219	0.00%
Banca Monte dei Paschi di Siena SpA	€300,000	2.13%	26/11/2025	342,482	0.00%
FCA Bank SpA	€300,000	1.00%	21/2/2022	337,996	0.00%
FCA Bank SpA	€300,000	0.25%	12/10/2020	337,749	0.00%
Italgas SpA	€300,000	1.13%	14/3/2024	336,629	0.00%
Beni Stabili SpA SIIQ	€300,000	2.38%	20/2/2028	335,882	0.00%
UniCredit SpA	€300,000	0.75%	30/4/2025	334,508	0.00%
Atlantia SpA	€300,000	1.63%	3/2/2025	298,328	0.00%
Enel Finance International NV	\$350,000	4.75%	25/5/2047	298,217	0.00%
Atlantia SpA	€300,000	1.88%	13/7/2027	286,259	0.00%
Enel Finance International NV	\$300,000	2.75%	6/4/2023	276,469	0.00%
Enel SpA^	£200,000	6.63%	15/9/2076	266,568	0.00%
Enel Finance International NV	\$300,000	3.50%	6/4/2028	256,786	0.00%
Intesa Sanpaolo SpA	€200,000	3.63%	5/12/2022	255,900	0.00%
Enel Finance International NV	\$250,000	4.25%	14/9/2023	243,876	0.00%
UniCredit SpA	€200,000	2.63%	31/10/2020	238,515	0.00%
Enel Finance International NV	\$250,000	4.88%	14/6/2029	237,967	0.00%
Intesa Sanpaolo SpA	€200,000	1.38%	18/12/2025	231,584	0.00%
Intesa Sanpaolo SpA	€200,000	0.63%	20/1/2022	229,921	0.00%
Intesa Sanpaolo SpA	€200,000	1.13%	14/1/2020	229,679	0.00%
BPER Banca	€200,000	0.50%	22/7/2020	229,007	0.00%
Intesa Sanpaolo SpA	\$300,000	4.38%	12/1/2048	226,670	0.00%
FCA Bank SpA	€200,000	1.00%	15/11/2021	225,877	0.00%
Banca Popolare di Milano Scarl	€200,000	1.50%	2/12/2025	225,489	0.00%
Italy Buoni Poliennali Del Tesoro	€200,000	0.90%	1/8/2022	224,795	0.00%
Enel Finance International NV	£150,000	5.75%	14/9/2040	224,531	0.00%
Autostrade per l'Italia SpA	€200,000	1.13%	4/11/2021	216,643	0.00%
Enel SpA	€200,000	3.38%	24/11/2081	208,307	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Eni SpA	\$200,000	4.00%	12/9/2023	196,900	0.00%
Autostrade per l'Italia SpA	€200,000	1.75%	1/2/2027	190,883	0.00%
Intesa Sanpaolo SpA	\$200,000	3.13%	14/7/2022	183,869	0.00%
Autostrade per l'Italia SpA	€200,000	1.88%	26/9/2029	183,489	0.00%
Intesa Sanpaolo SpA	\$175,000	6.50%	24/2/2021	179,294	0.00%
Intesa Sanpaolo SpA	\$200,000	3.88%	14/7/2027	171,147	0.00%
Enel Finance International NV	\$175,000	4.63%	14/9/2025	167,850	0.00%
Enel Finance International NV	£100,000	5.63%	14/8/2024	144,051	0.00%
UniCredit SpA	€100,000	5.25%	30/4/2023	136,690	0.00%
Eni SpA	€100,000	3.75%	12/9/2025	130,503	0.00%
Intesa Sanpaolo SpA	€100,000	3.25%	10/2/2026	130,152	0.00%
Unione di Banche Italiane SpA	€100,000	3.13%	5/2/2024	126,993	0.00%
Eni SpA	€100,000	3.25%	10/7/2023	126,417	0.00%
Eni SpA	\$125,000	4.15%	1/10/2020	125,978	0.00%
Terna Rete Elettrica Nazionale SpA	€100,000	4.75%	15/3/2021	125,354	0.00%
Eni SpA	€100,000	2.63%	22/11/2021	121,916	0.00%
Unione di Banche Italiane SpA	€100,000	3.13%	14/10/2020	120,323	0.00%
Aeroporti di Roma SpA	€100,000	3.25%	20/2/2021	119,324	0.00%
Assicurazioni Generali SpA	€100,000	4.13%	4/5/2026	118,916	0.00%
Assicurazioni Generali SpA^	€100,000	5.50%	27/10/2047	118,901	0.00%
Cassa Depositi e Prestiti SpA	€100,000	2.75%	31/5/2021	118,822	0.00%
ACEA SpA	€100,000	2.63%	15/7/2024	118,815	0.00%
Banca Monte dei Paschi di Siena SpA	€100,000	2.88%	16/4/2021	118,569	0.00%
Eni SpA	€100,000	1.75%	18/1/2024	118,044	0.00%
UniCredit SpA	€100,000	2.75%	31/1/2020	117,451	0.00%
Assicurazioni Generali SpA	€100,000	2.88%	14/1/2020	117,265	0.00%
Credit Agricole Cariparma SpA	€100,000	0.88%	31/1/2022	115,256	0.00%
Terna Rete Elettrica Nazionale SpA	€100,000	0.88%	2/2/2022	114,860	0.00%
Credit Agricole Cariparma SpA	€100,000	0.88%	16/6/2023	114,774	0.00%
Banca Monte dei Paschi di Siena SpA	€100,000	1.25%	20/1/2022	113,966	0.00%
Eni SpA	€100,000	1.50%	2/2/2026	113,758	0.00%
Servizi Assicurativi del Commercio Estero SpA^	€100,000	3.88%	10/2/2025	101,740	0.00%
Autostrade per l'Italia SpA	€100,000	1.88%	4/11/2025	99,276	0.00%
Intesa Sanpaolo SpA	\$100,000	5.25%	12/1/2024	98,065	0.00%
Autostrade per l'Italia SpA	€100,000	1.75%	26/6/2026	95,232	0.00%
Eni SpA	€50,000	4.00%	29/6/2020	60,479	0.00%
Autostrade per l'Italia SpA	€50,000	4.38%	16/9/2025	58,585	0.00%
Enel SpA^	\$50,000	8.75%	24/9/2073	51,812	0.00%
Italy Buoni Poliennali Del Tesoro	€5,000	2.25%	1/9/2036	5,086	0.00%
				450,245,544	4.02%

Japan 11.54% (2017: 11.35%)

Japan Government Bond	¥3,100,000,000	0.10%	20/9/2022	28,513,840	0.26%
Japan Government Bond	¥2,900,000,000	0.10%	20/9/2021	26,602,342	0.24%
Japan Government Bond	¥2,800,000,000	0.10%	15/1/2020	25,584,214	0.23%
Japan Government Bond	¥2,100,000,000	0.10%	20/6/2021	19,256,683	0.17%
Japan Government Bond	¥1,975,000,000	0.10%	20/9/2027	18,269,403	0.16%
Japan Government Bond	¥1,946,400,000	0.10%	20/9/2028	17,905,141	0.16%
Japan Government Bond	¥1,900,000,000	0.10%	20/6/2022	17,464,795	0.16%
Japan Government Bond	¥1,850,000,000	0.10%	20/3/2022	16,995,247	0.15%
Japan Government Bond	¥1,810,000,000	0.50%	20/9/2036	16,701,855	0.15%
Japan Government Bond	¥1,800,000,000	0.10%	20/12/2020	16,485,549	0.15%
Japan Government Bond	¥1,676,000,000	0.10%	20/3/2028	15,466,433	0.14%
Japan Government Bond	¥1,650,000,000	0.10%	15/4/2020	15,085,736	0.14%
Japan Government Bond	¥1,573,000,000	0.50%	20/3/2038	14,370,552	0.13%
Japan Government Bond	¥1,396,000,000	0.90%	20/6/2022	13,181,681	0.12%
Japan Government Bond	¥1,434,100,000	0.10%	1/11/2020	13,128,129	0.12%
Japan Government Bond	¥1,375,000,000	0.50%	20/9/2024	12,991,911	0.12%
Japan Government Bond	¥1,177,750,000	1.80%	20/9/2031	12,935,337	0.12%
Japan Government Bond	¥1,405,000,000	0.10%	20/9/2020	12,859,563	0.12%
Japan Government Bond	¥1,360,000,000	0.10%	20/6/2023	12,534,089	0.11%
Japan Government Bond	¥995,000,000	1.90%	20/9/2042	11,640,453	0.10%
Japan Government Bond	¥1,060,300,000	1.70%	20/9/2032	11,604,300	0.10%
Japan Government Bond	¥1,235,000,000	0.80%	20/9/2047	11,518,037	0.10%
Japan Government Bond	¥1,255,000,000	0.10%	20/3/2020	11,473,158	0.10%
Japan Government Bond	¥1,213,000,000	0.10%	20/9/2026	11,246,079	0.10%
Japan Government Bond	¥1,200,000,000	0.10%	20/3/2023	11,051,178	0.10%
Japan Government Bond	¥990,000,000	1.70%	20/3/2032	10,801,977	0.10%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥1,120,000,000	0.60%	20/9/2037	10,449,590	0.09%
Japan Government Bond	¥876,100,000	2.00%	20/9/2041	10,369,865	0.09%
Japan Government Bond	¥1,060,000,000	0.80%	20/6/2023	10,068,527	0.09%
Japan Government Bond	¥920,000,000	1.50%	20/6/2034	9,893,218	0.09%
Japan Government Bond	¥900,000,000	1.40%	20/9/2034	9,559,039	0.09%
Japan Government Bond	¥1,000,000,000	0.60%	20/12/2023	9,450,030	0.08%
Japan Government Bond	¥1,000,000,000	0.30%	20/12/2024	9,352,869	0.08%
Japan Government Bond	¥861,000,000	1.50%	20/3/2033	9,224,546	0.08%
Japan Government Bond	¥974,500,000	0.80%	20/6/2022	9,171,127	0.08%
Japan Government Bond	¥950,000,000	0.80%	20/9/2023	9,043,595	0.08%
Japan Government Bond	¥970,000,000	0.10%	20/6/2026	8,992,890	0.08%
Japan Government Bond	¥970,000,000	0.10%	20/3/2027	8,985,817	0.08%
Japan Government Bond	¥754,550,000	2.00%	20/3/2042	8,954,397	0.08%
Japan Government Bond	¥935,000,000	0.70%	20/3/2037	8,896,029	0.08%
Japan Government Bond	¥780,000,000	1.70%	20/9/2033	8,584,941	0.08%
Japan Government Bond	¥914,000,000	0.10%	20/12/2027	8,446,888	0.08%
Japan Government Bond	¥800,000,000	1.20%	20/12/2034	8,270,300	0.07%
Japan Government Bond	¥663,700,000	2.20%	20/3/2041	8,087,745	0.07%
Japan Government Bond	¥850,000,000	0.60%	20/12/2036	7,967,293	0.07%
Japan Government Bond	¥800,000,000	0.90%	20/3/2022	7,535,305	0.07%
Japan Government Bond	¥800,000,000	0.10%	20/6/2020	7,317,942	0.07%
Japan Government Bond	¥680,000,000	1.50%	20/3/2034	7,307,730	0.07%
Japan Government Bond	¥625,000,000	1.80%	20/3/2043	7,209,133	0.06%
Japan Government Bond	¥594,850,000	2.00%	20/9/2040	7,004,174	0.06%
Japan Government Bond	¥737,300,000	0.60%	20/12/2037	6,865,361	0.06%
Japan Government Bond	¥700,000,000	0.60%	20/6/2024	6,638,755	0.06%
Japan Government Bond	¥660,000,000	1.00%	20/12/2035	6,620,814	0.06%
Japan Government Bond	¥700,850,000	1.00%	20/12/2021	6,603,570	0.06%
Japan Expressway Holding & Debt Repayment Agency	¥600,000,000	2.34%	20/10/2027	6,528,333	0.06%
Japan Government Bond	¥588,200,000	1.80%	20/12/2031	6,474,784	0.06%
Japan Government Bond	¥550,000,000	1.80%	20/9/2043	6,355,968	0.06%
Japan Government Bond	¥650,000,000	0.80%	20/12/2047	6,055,845	0.05%
Japan Government Bond	¥650,000,000	0.10%	20/12/2026	6,022,431	0.05%
Japan Government Bond	¥524,000,000	1.70%	20/3/2044	5,954,205	0.05%
Japan Government Bond	¥635,850,000	1.20%	20/12/2020	5,947,195	0.05%
Japan Government Bond	¥650,000,000	0.60%	20/12/2046	5,771,412	0.05%
Japan Government Bond	¥455,500,000	2.50%	20/3/2038	5,677,943	0.05%
Japan Government Bond	¥519,500,000	1.70%	20/12/2031	5,656,993	0.05%
Japan Government Bond	¥600,000,000	0.80%	20/6/2047	5,597,503	0.05%
Japan Government Bond	¥600,000,000	0.10%	20/6/2027	5,553,972	0.05%
Japan Government Bond	¥600,000,000	0.10%	20/6/2028	5,528,269	0.05%
Japan Government Bond	¥455,150,000	1.90%	20/3/2053	5,525,935	0.05%
Japan Government Bond	¥525,000,000	1.30%	20/6/2035	5,502,368	0.05%
Deposit Insurance Corp. of Japan	¥600,000,000	0.10%	14/10/2022	5,490,360	0.05%
Japan Government Bond	¥500,000,000	1.60%	20/12/2033	5,437,087	0.05%
Japan Government Bond	¥580,000,000	0.90%	20/3/2057	5,398,866	0.05%
Japan Government Bond	¥500,000,000	1.20%	20/3/2035	5,169,166	0.05%
Japan Government Bond	¥550,000,000	1.10%	20/6/2021	5,165,934	0.05%
Japan Government Bond	¥573,200,000	0.80%	20/3/2058	5,148,012	0.05%
Japan Government Bond	¥471,650,000	2.10%	20/12/2027	5,130,309	0.05%
Japan Government Bond	¥413,000,000	2.50%	20/9/2037	5,129,308	0.05%
Japan Government Bond	¥532,650,000	0.80%	20/12/2022	5,035,646	0.05%
Japan Government Bond	¥520,600,000	0.80%	20/9/2022	4,910,528	0.04%
Japan Expressway Holding & Debt Repayment Agency	¥440,000,000	2.42%	20/6/2028	4,857,273	0.04%
Japan Government Bond	¥464,000,000	2.00%	20/9/2025	4,837,712	0.04%
Japan Government Bond	¥432,950,000	1.70%	20/6/2033	4,754,262	0.04%
Japan Government Bond	¥438,550,000	1.60%	20/6/2032	4,739,690	0.04%
Japan Government Bond	¥420,000,000	1.90%	20/6/2031	4,652,979	0.04%
Mizuho Bank Ltd.	¥500,000,000	0.29%	25/1/2019	4,557,704	0.04%
Japan Government Bond	¥400,000,000	2.20%	20/3/2031	4,554,200	0.04%
Japan Government Bond	¥553,000,000	0.30%	20/6/2046	4,550,008	0.04%
Japan Government Bond	¥416,900,000	1.90%	20/12/2028	4,510,834	0.04%
Japan Government Bond	¥480,000,000	0.60%	20/6/2037	4,484,740	0.04%
Japan Government Bond	¥400,000,000	1.60%	20/6/2045	4,468,450	0.04%
Japan Government Bond	¥490,000,000	0.40%	20/3/2036	4,467,725	0.04%
Japan Government Bond	¥470,000,000	0.60%	20/3/2024	4,449,182	0.04%
Japan Government Bond	¥355,050,000	2.00%	20/3/2052	4,393,734	0.04%
Japan Government Bond	¥370,000,000	1.90%	20/6/2043	4,345,843	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥386,500,000	1.90%	20/3/2031	4,273,429	0.04%
Major Joint Local Government Bond	¥450,000,000	0.89%	25/5/2022	4,220,899	0.04%
Japan Government Bond	¥400,000,000	1.20%	20/9/2035	4,135,332	0.04%
Japan Government Bond	¥400,000,000	2.00%	20/12/2024	4,113,093	0.04%
Japan Government Bond	¥368,650,000	2.10%	20/9/2028	4,043,037	0.04%
Japan Government Bond	¥357,000,000	2.10%	20/12/2030	4,015,815	0.04%
Japan Government Bond	¥425,000,000	0.80%	20/3/2048	3,955,407	0.04%
Japan Government Bond	¥364,000,000	1.90%	20/3/2029	3,948,943	0.04%
Japan Government Bond	¥320,000,000	2.40%	20/3/2037	3,911,633	0.04%
Japan Government Bond	¥445,000,000	0.20%	20/6/2036	3,911,571	0.04%
Japan Government Bond	¥480,000,000	0.40%	20/3/2056	3,782,338	0.03%
Japan Government Bond	¥400,000,000	0.40%	20/6/2025	3,772,975	0.03%
Japan Government Bond	¥400,000,000	1.30%	20/3/2021	3,761,528	0.03%
Japan Government Bond	¥400,000,000	0.10%	20/12/2019	3,654,523	0.03%
Japan Government Bond	¥394,500,000	0.70%	20/6/2048	3,575,832	0.03%
Japan Government Bond	¥377,050,000	0.60%	20/3/2023	3,543,373	0.03%
Japan Government Bond	¥310,000,000	1.70%	20/12/2043	3,521,932	0.03%
Japan Government Bond	¥314,000,000	2.40%	20/3/2028	3,504,499	0.03%
Japan Government Bond	¥278,000,000	2.30%	20/3/2040	3,417,184	0.03%
Japan Government Bond	¥310,000,000	1.50%	20/3/2045	3,393,965	0.03%
Japan Government Bond	¥357,200,000	1.20%	20/6/2021	3,363,049	0.03%
Japan Government Bond	¥295,000,000	1.70%	20/6/2044	3,354,124	0.03%
Japan Government Bond	¥258,450,000	2.20%	20/3/2051	3,321,300	0.03%
Japan Government Bond	¥295,300,000	2.10%	20/9/2029	3,277,220	0.03%
Japan Government Bond	¥300,000,000	1.70%	20/9/2031	3,261,240	0.03%
Japan Government Bond	¥341,300,000	1.00%	20/9/2021	3,206,755	0.03%
Japan Government Bond	¥284,000,000	2.10%	20/6/2029	3,142,909	0.03%
Japan Government Bond	¥260,000,000	2.40%	20/3/2034	3,113,317	0.03%
Japan Government Bond	¥275,000,000	1.80%	20/6/2031	3,015,137	0.03%
Japan Government Bond	¥244,150,000	2.50%	20/9/2035	2,990,395	0.03%
Japan Government Bond	¥268,000,000	2.00%	20/6/2030	2,972,122	0.03%
Japan Government Bond	¥262,000,000	2.20%	20/12/2029	2,941,855	0.03%
Japan Government Bond	¥270,000,000	1.60%	20/6/2030	2,882,625	0.03%
Japan Expressway Holding & Debt Repayment Agency	¥300,000,000	0.83%	31/1/2023	2,828,310	0.03%
Tokyo Metropolitan Government	¥300,000,000	0.44%	19/3/2025	2,801,341	0.03%
Mizuho Financial Group, Inc.	¥300,000,000	0.65%	26/1/2027	2,769,458	0.03%
Japan Government Bond	¥290,550,000	0.90%	20/9/2048	2,769,143	0.03%
Japan Government Bond	¥248,750,000	2.30%	20/6/2028	2,763,899	0.03%
Metropolitan Expressway Co., Ltd.	¥300,000,000	0.21%	18/9/2020	2,742,153	0.02%
Japan Government Bond	¥255,750,000	2.10%	20/12/2026	2,741,932	0.02%
Shinkin Central Bank	¥300,000,000	0.03%	27/10/2021	2,729,999	0.02%
Japan Government Bond	¥250,000,000	1.40%	20/3/2055	2,696,760	0.02%
Japan Government Bond	¥310,000,000	0.50%	20/9/2046	2,688,240	0.02%
Japan Government Bond	¥230,000,000	1.70%	20/3/2054	2,672,855	0.02%
Japan Government Bond	¥277,400,000	0.70%	20/9/2038	2,619,239	0.02%
Japan Government Bond	¥282,000,000	0.50%	20/6/2038	2,570,424	0.02%
Japan Government Bond	¥211,150,000	2.20%	20/9/2039	2,549,793	0.02%
Japan Government Bond	¥273,000,000	1.00%	20/9/2020	2,536,736	0.02%
Japan Government Bond	¥270,050,000	0.80%	20/9/2020	2,500,710	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥269,000,000	0.16%	31/8/2027	2,479,304	0.02%
Japan Government Bond	¥200,150,000	2.40%	20/9/2038	2,469,462	0.02%
Japan Bank for International Cooperation	\$2,480,000	1.75%	28/5/2020	2,446,446	0.02%
Japan Government Bond	¥250,000,000	0.40%	20/9/2025	2,360,434	0.02%
Japan Government Bond	¥209,850,000	2.10%	20/12/2029	2,335,481	0.02%
Major Joint Local Government Bond	¥250,000,000	0.46%	25/12/2024	2,334,813	0.02%
Major Joint Local Government Bond	¥250,000,000	0.45%	25/2/2025	2,334,628	0.02%
Shoko Chukin Bank Ltd.	¥250,000,000	0.25%	27/3/2019	2,279,611	0.02%
Japan Government Bond	¥200,000,000	1.70%	20/9/2044	2,274,821	0.02%
Japan Government Bond	¥240,000,000	1.10%	20/3/2021	2,247,226	0.02%
Japan Government Bond	¥203,000,000	2.10%	20/3/2029	2,239,966	0.02%
Japan Government Bond	¥200,800,000	1.90%	20/9/2030	2,209,688	0.02%
Japan Government Bond	¥180,000,000	2.30%	20/3/2039	2,198,932	0.02%
Japan Government Bond	¥200,000,000	1.50%	20/12/2044	2,189,126	0.02%
Japan Government Bond	¥171,000,000	2.20%	20/3/2050	2,186,132	0.02%
Japan Government Bond	¥230,000,000	0.80%	20/3/2046	2,156,212	0.02%
Japan Government Bond	¥200,000,000	1.40%	20/12/2045	2,146,069	0.02%
Japan Government Bond	¥196,050,000	1.70%	20/6/2032	2,142,585	0.02%
Japan Government Bond	¥190,000,000	1.80%	20/3/2032	2,095,464	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥190,600,000	1.70%	20/12/2032	2,088,756	0.02%
Japan Government Bond	¥221,600,000	1.10%	20/9/2021	2,087,825	0.02%
Japan Government Bond	¥163,850,000	2.20%	20/3/2049	2,084,404	0.02%
Japan Government Bond	¥186,300,000	2.10%	20/3/2030	2,078,294	0.02%
Japan Government Bond	¥219,400,000	0.70%	20/12/2022	2,066,237	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	1.08%	27/4/2035	2,011,931	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥180,000,000	2.00%	20/12/2030	2,005,421	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.91%	31/7/2023	1,899,775	0.02%
Kyushu Electric Power Co., Inc.	¥200,000,000	1.02%	24/5/2024	1,895,480	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.92%	28/7/2023	1,895,323	0.02%
Japan Government Bond	¥200,000,000	1.10%	20/12/2021	1,889,878	0.02%
Tokyo Metropolitan Government	¥200,000,000	0.76%	20/9/2023	1,885,875	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.50%	29/11/2024	1,878,666	0.02%
Major Joint Local Government Bond	¥200,000,000	0.55%	25/9/2024	1,876,480	0.02%
Major Joint Local Government Bond	¥200,000,000	0.80%	25/10/2022	1,876,048	0.02%
Japan Government Bond	¥201,800,000	1.40%	20/3/2020	1,873,743	0.02%
Japan Government Bond	¥200,000,000	0.80%	20/3/2047	1,867,730	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.32%	30/1/2026	1,867,542	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.32%	19/1/2026	1,866,609	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	1.47%	28/4/2020	1,857,660	0.02%
Japan Finance Organization for Municipalities	¥202,000,000	1.50%	14/6/2019	1,853,895	0.02%
Major Joint Local Government Bond	¥200,000,000	0.25%	25/2/2027	1,846,818	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.14%	16/4/2027	1,843,097	0.02%
Japan Expressway Holding & Debt Repayment Agency	¥200,000,000	0.14%	30/4/2027	1,842,558	0.02%
Japan Finance Organization for Municipalities	¥200,000,000	0.13%	14/6/2027	1,841,311	0.02%
Major Joint Local Government Bond	¥200,000,000	0.22%	25/10/2027	1,839,311	0.02%
Norinchukin Bank	¥200,000,000	0.23%	27/1/2021	1,828,986	0.02%
Deposit Insurance Corp. of Japan	¥200,000,000	0.10%	19/10/2021	1,828,089	0.02%
Major Joint Local Government Bond	¥200,000,000	0.18%	25/4/2028	1,827,841	0.02%
Japan Finance Corp.	¥200,000,000	0.16%	16/9/2020	1,827,754	0.02%
Development Bank of Japan, Inc.	¥200,000,000	0.16%	18/12/2020	1,827,457	0.02%
Shoko Chukin Bank Ltd.	¥200,000,000	0.23%	27/10/2020	1,826,959	0.02%
Japan Government Bond	¥170,000,000	1.40%	20/9/2045	1,824,066	0.02%
West Nippon Expressway Co., Ltd.	¥200,000,000	0.09%	20/9/2022	1,824,066	0.02%
East Nippon Expressway Co., Ltd.	¥200,000,000	0.01%	20/6/2019	1,822,385	0.02%
Shinkin Central Bank	¥200,000,000	0.04%	27/5/2021	1,821,202	0.02%
Nissan Motor Co., Ltd.	¥200,000,000	0.15%	19/3/2021	1,820,304	0.02%
Japan Government Bond	¥179,450,000	1.00%	20/3/2022	1,695,317	0.02%
Japan Government Bond	¥150,000,000	2.20%	20/6/2029	1,674,397	0.02%
Japan Government Bond	¥150,000,000	1.80%	20/12/2032	1,661,929	0.02%
Shinkin Central Bank	¥180,000,000	0.06%	27/4/2021	1,639,814	0.02%
Japan Government Bond	¥150,000,000	1.50%	20/6/2032	1,603,400	0.01%
Japan Finance Organization for Municipalities	¥170,000,000	0.31%	28/7/2023	1,572,178	0.01%
Japan Government Bond	¥144,000,000	1.60%	20/3/2033	1,561,274	0.01%
Japan Government Bond	¥168,300,000	1.30%	20/12/2019	1,555,419	0.01%
Japan Government Bond	¥137,000,000	2.10%	20/12/2028	1,507,169	0.01%
Mitsubishi UFJ Financial Group, Inc.	€1,300,000	0.98%	9/10/2023	1,485,564	0.01%
Japan Government Bond	¥154,000,000	0.80%	20/6/2023	1,462,393	0.01%
Japan Expressway Holding and Debt Repayment Agency	¥160,000,000	1.30%	27/2/2019	1,461,280	0.01%
Tokyo Metropolitan Government	¥150,000,000	1.35%	18/12/2020	1,403,018	0.01%
Japan Government Bond	¥123,000,000	2.20%	20/3/2030	1,384,598	0.01%
Japan Government Bond	¥127,900,000	2.30%	20/6/2026	1,377,599	0.01%
Tokyo Metropolitan Government	¥146,500,000	0.99%	20/12/2021	1,373,671	0.01%
Development Bank of Japan, Inc.	¥150,000,000	1.40%	15/4/2019	1,372,706	0.01%
East Nippon Expressway Co., Ltd.	¥150,000,000	0.26%	19/6/2020	1,371,577	0.01%
Shinkin Central Bank	¥150,000,000	0.25%	26/6/2020	1,371,523	0.01%
Central Nippon Expressway Co., Ltd.	¥150,000,000	0.26%	2/6/2020	1,371,320	0.01%
Mizuho Financial Group, Inc.	\$1,400,000	3.48%	12/4/2026	1,362,227	0.01%
Japan Government Bond	¥120,000,000	2.00%	20/3/2031	1,339,955	0.01%
Japan Government Bond	¥137,900,000	1.40%	20/12/2022	1,333,651	0.01%
Japan Government Bond	¥123,450,000	1.60%	20/3/2032	1,332,436	0.01%
Japan Government Bond	¥138,000,000	1.90%	22/3/2021	1,314,607	0.01%
Japan Government Bond	¥118,000,000	1.80%	20/6/2030	1,284,217	0.01%
Toyota Finance Australia Ltd.	£1,000,000	1.63%	11/7/2022	1,270,133	0.01%
Mizuho Financial Group, Inc.	€1,100,000	1.02%	11/10/2023	1,265,371	0.01%
Japan Government Bond	¥113,850,000	2.20%	20/3/2028	1,251,608	0.01%
Japan Government Bond	¥125,000,000	1.90%	20/9/2022	1,225,584	0.01%
Japan Government Bond	¥125,000,000	2.20%	20/12/2021	1,218,430	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥101,000,000	2.40%	20/12/2034	1,215,682	0.01%
Japan Government Bond	¥125,000,000	2.10%	20/12/2021	1,215,046	0.01%
East Nippon Expressway Co., Ltd.	¥130,000,000	0.18%	19/3/2020	1,186,769	0.01%
Mitsubishi UFJ Trust & Banking Corp.	\$1,200,000	2.65%	19/10/2020	1,186,280	0.01%
Japan Government Bond	¥109,000,000	2.00%	20/3/2027	1,164,621	0.01%
Sumitomo Mitsui Banking Corp.	€1,000,000	0.55%	6/11/2023	1,147,265	0.01%
Asahi Group Holdings Ltd.	€986,000	0.32%	19/9/2021	1,122,876	0.01%
Japan Government Bond	¥100,000,000	1.80%	20/9/2030	1,089,897	0.01%
Japan Government Bond	¥89,650,000	2.30%	20/12/2036	1,079,175	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	1.43%	31/7/2034	1,055,538	0.01%
Japan Finance Organization for Municipalities	\$1,100,000	2.38%	13/2/2025	1,050,208	0.01%
Japan Bank for International Cooperation	£800,000	2.63%	15/12/2020	1,043,980	0.01%
Sumitomo Life Insurance Co.^	\$1,150,000	4.00%	14/9/2077	1,043,625	0.01%
Japan Government Bond	¥107,700,000	1.00%	20/3/2023	1,028,753	0.01%
Japan Government Bond	¥100,000,000	1.90%	20/3/2024	1,008,659	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$1,000,000	3.76%	26/7/2023	1,005,537	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$1,000,000	2.78%	12/7/2022	974,570	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$1,000,000	2.67%	25/7/2022	972,003	0.01%
Japan Bank for International Cooperation	\$1,000,000	2.75%	16/11/2027	962,768	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥102,000,000	0.38%	26/12/2025	955,664	0.01%
MUFG Bank Ltd.	¥100,000,000	1.39%	31/5/2022	948,855	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.80%	29/9/2023	946,587	0.01%
Japan Government Bond	¥102,000,000	1.10%	20/6/2020	946,574	0.01%
Japan Government Bond	¥100,000,000	0.50%	20/12/2024	946,361	0.01%
Major Joint Local Government Bond	¥100,000,000	0.81%	25/9/2023	944,795	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.66%	29/2/2024	943,253	0.01%
Sumitomo Mitsui Banking Corp.	¥100,000,000	1.60%	1/6/2021	943,082	0.01%
Major Joint Local Government Bond	¥100,000,000	0.69%	25/4/2024	942,858	0.01%
Japan Government Bond	¥100,000,000	0.40%	20/3/2025	941,995	0.01%
Tokyo Metropolitan Government	¥100,000,000	0.64%	19/3/2024	940,042	0.01%
Major Joint Local Government Bond	¥100,000,000	0.66%	24/11/2023	939,112	0.01%
Tokyo Metropolitan Government	¥100,000,000	0.48%	19/9/2025	937,867	0.01%
Japan Finance Organization for Municipalities	¥100,000,000	0.90%	15/2/2022	937,309	0.01%
Major Joint Local Government Bond	¥100,000,000	0.51%	25/11/2024	936,304	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.41%	28/2/2025	936,117	0.01%
Major Joint Local Government Bond	¥100,000,000	0.41%	23/1/2026	934,271	0.01%
Nippon Telegraph & Telephone Corp.	¥100,000,000	1.31%	18/12/2020	933,372	0.01%
Japan Finance Organization for Municipalities	¥100,000,000	0.54%	21/4/2023	933,081	0.01%
Major Joint Local Government Bond	¥100,000,000	1.42%	24/1/2020	925,162	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥100,000,000	0.63%	30/9/2038	923,529	0.01%
Tokyo Metropolitan Government	¥100,000,000	1.33%	20/12/2019	923,046	0.01%
Panasonic Corp.	¥100,000,000	0.57%	18/3/2022	922,955	0.01%
Major Joint Local Government Bond	¥100,000,000	0.20%	25/5/2028	917,705	0.01%
Japan Government Bond	¥75,650,000	2.90%	20/11/2030	915,392	0.01%
Takeda Pharmaceutical Co., Ltd.	€800,000	0.38%	21/11/2020	914,494	0.01%
Shinkin Central Bank	¥100,000,000	0.20%	25/10/2019	912,737	0.01%
Deposit Insurance Corp. of Japan	¥100,000,000	0.10%	17/1/2020	912,433	0.01%
East Nippon Expressway Co., Ltd.	¥100,000,000	0.09%	20/6/2022	912,167	0.01%
Norinchukin Bank	¥100,000,000	0.35%	25/1/2019	911,626	0.01%
Shinkin Central Bank	¥100,000,000	0.07%	26/3/2021	911,325	0.01%
Central Nippon Expressway Co., Ltd.	¥100,000,000	0.07%	18/3/2022	911,214	0.01%
Japan Government Bond	¥69,100,000	2.40%	20/3/2048	907,807	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$950,000	2.53%	13/9/2023	903,231	0.01%
Japan Government Bond	¥96,650,000	0.10%	20/3/2026	896,185	0.01%
Kyushu Electric Power Co., Inc.	¥90,000,000	1.06%	23/2/2024	853,539	0.01%
Japan Bank for International Cooperation	\$850,000	2.13%	1/6/2020	842,339	0.01%
Kansai Electric Power Co., Inc.	¥90,000,000	0.49%	23/7/2027	826,184	0.01%
East Nippon Expressway Co., Ltd.	¥90,000,000	0.31%	20/6/2019	821,387	0.01%
Japan Bank for International Cooperation	\$830,000	2.13%	16/11/2020	818,365	0.01%
Takeda Pharmaceutical Co., Ltd.	€700,000	2.25%	21/11/2026	816,673	0.01%
Takeda Pharmaceutical Co., Ltd.	€700,000	3.00%	21/11/2030	813,616	0.01%
Asahi Group Holdings Ltd.	€712,000	1.15%	19/9/2025	798,497	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$800,000	3.94%	19/7/2028	796,000	0.01%
Japan Government Bond	¥78,900,000	1.80%	20/12/2023	788,540	0.01%
Japan Government Bond	¥74,000,000	2.40%	20/6/2024	768,510	0.01%
Japan Bank for International Cooperation	\$750,000	3.38%	31/10/2023	764,968	0.01%
Japan Bank for International Cooperation	\$800,000	2.13%	10/2/2025	759,668	0.01%
Mizuho Financial Group, Inc.	\$750,000	2.63%	12/4/2021	736,681	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ORIX Corp.	\$750,000	2.90%	18/7/2022	731,759	0.01%
Japan Government Bond	¥68,000,000	2.10%	20/9/2025	713,171	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$700,000	3.94%	16/10/2023	713,072	0.01%
Toyota Motor Corp.	\$700,000	3.18%	20/7/2021	703,510	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$700,000	3.96%	2/3/2028	696,512	0.01%
American Honda Finance Corp.	\$700,000	2.45%	24/9/2020	691,398	0.01%
Takeda Pharmaceutical Co., Ltd.	€600,000	1.13%	21/11/2022	690,299	0.01%
Mizuho Financial Group, Inc.	€600,000	0.96%	16/10/2024	683,311	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$700,000	2.19%	13/9/2021	675,568	0.01%
Major Joint Local Government Bond	¥72,000,000	1.54%	23/8/2019	662,761	0.01%
Japan Bank for International Cooperation	\$660,000	2.38%	16/11/2022	646,733	0.01%
Dai-ichi Life Insurance Co., Ltd.^	\$700,000	4.00%	24/7/2026	642,843	0.01%
Japan Government Bond	¥58,100,000	2.30%	20/6/2027	636,688	0.01%
Sumitomo Mitsui Financial Group, Inc.	€560,000	0.93%	11/10/2024	634,569	0.01%
Japan Expressway Holding & Debt Repayment Agency	¥67,000,000	1.10%	28/12/2021	630,824	0.01%
American Honda Finance Corp.	£500,000	1.30%	21/3/2022	628,198	0.01%
Toyota Motor Credit Corp.	£500,000	1.00%	27/9/2022	620,258	0.01%
Japan Bank for International Cooperation	\$600,000	3.50%	31/10/2028	613,222	0.01%
Japan Government Bond	¥58,000,000	2.10%	20/6/2025	605,618	0.01%
Central Japan Railway Co.	\$550,000	4.25%	24/11/2045	572,428	0.01%
Norinchukin Bank	¥60,000,000	0.28%	26/6/2020	548,882	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$550,000	3.00%	22/2/2022	542,049	0.01%
Japan Government Bond	¥49,000,000	2.20%	20/9/2028	541,727	0.01%
Japan Government Bond	¥50,000,000	2.30%	20/9/2026	541,111	0.01%
Japan Government Bond	¥57,150,000	2.40%	20/3/2020	536,965	0.01%
BAT Capital Corp.	\$550,000	2.30%	14/8/2020	535,741	0.01%
Development Bank of Japan, Inc.	¥54,000,000	1.70%	20/9/2022	523,627	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	4.31%	16/10/2028	513,652	0.01%
Mizuho Financial Group, Inc.^	\$500,000	4.25%	11/9/2029	505,841	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.75%	19/7/2023	504,375	0.01%
Mizuho Financial Group, Inc.	\$500,000	4.02%	5/3/2028	501,961	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$500,000	3.54%	26/7/2021	501,891	0.00%
Japan Bank for International Cooperation	\$500,000	3.00%	29/5/2024	500,594	0.00%
Toyota Motor Credit Corp.	\$500,000	2.15%	12/3/2020	494,438	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.10%	17/1/2023	491,306	0.00%
Japan Government Bond	¥52,000,000	1.30%	20/6/2020	483,956	0.00%
Nippon Life Insurance Co.^	\$500,000	4.70%	20/1/2046	480,943	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.36%	12/7/2027	479,103	0.00%
Japan Government Bond	¥44,000,000	2.10%	20/9/2027	476,900	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.01%	19/10/2026	467,562	0.00%
Tokyo Metropolitan Government	¥50,000,000	1.38%	20/12/2019	461,750	0.00%
Nippon Life Insurance Co.^	\$500,000	4.00%	19/9/2047	460,625	0.00%
Japan Government Bond	¥38,650,000	2.30%	20/3/2035	460,429	0.00%
West Nippon Expressway Co., Ltd.	¥50,000,000	0.17%	22/5/2026	457,913	0.00%
East Nippon Expressway Co., Ltd.	¥50,000,000	0.06%	18/6/2021	455,739	0.00%
Metropolitan Expressway Co., Ltd.	¥50,000,000	0.03%	17/9/2021	455,350	0.00%
Takeda Pharmaceutical Co., Ltd.	\$450,000	4.00%	26/11/2021	455,145	0.00%
American Honda Finance Corp.	€400,000	0.75%	17/1/2024	454,470	0.00%
American Honda Finance Corp.	\$450,000	3.38%	10/12/2021	452,321	0.00%
Meiji Yasuda Life Insurance Co.^	\$450,000	5.20%	20/10/2045	451,088	0.00%
Nissan Motor Acceptance Corp.	\$450,000	2.55%	8/3/2021	437,894	0.00%
Japan Expressway Holding & Debt Repayment Agency	¥45,000,000	1.30%	30/1/2019	410,579	0.00%
Takeda Pharmaceutical Co., Ltd.	\$400,000	5.00%	26/11/2028	409,201	0.00%
Major Joint Local Government Bond	¥44,000,000	1.12%	25/9/2020	408,660	0.00%
Mitsubishi UFJ Lease & Finance Co., Ltd.	\$400,000	3.96%	19/9/2023	401,385	0.00%
Toyota Motor Corp.	\$400,000	3.42%	20/7/2023	400,435	0.00%
Japan Government Bond	¥38,800,000	1.90%	20/3/2025	398,645	0.00%
Japan Government Bond	¥36,000,000	2.10%	20/6/2028	393,761	0.00%
Japan Bank for International Cooperation	\$400,000	2.88%	21/7/2027	390,750	0.00%
Toyota Motor Credit Corp.	\$400,000	1.90%	8/4/2021	390,631	0.00%
Japan Bank for International Cooperation	\$400,000	2.88%	1/6/2027	390,589	0.00%
Takeda Pharmaceutical Co., Ltd.	\$400,000	2.45%	18/1/2022	385,524	0.00%
Japan Government Bond	¥30,450,000	2.50%	20/6/2034	369,527	0.00%
Sumitomo Mitsui Financial Group, Inc.	AU(\$500,000)	3.66%	29/3/2022	357,346	0.00%
Honda Canada Finance, Inc.	CA(\$500,000)	2.27%	15/7/2022	356,937	0.00%
Nomura Europe Finance NV	€300,000	1.50%	12/5/2021	352,259	0.00%
Japan Bank for International Cooperation	\$350,000	3.25%	20/7/2028	350,968	0.00%
Japan Expressway Holding and Debt Repayment Agency	¥38,000,000	1.30%	30/9/2019	349,771	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Government Bond	¥32,000,000	2.10%	20/3/2027	344,281	0.00%
Development Bank of Japan, Inc.	\$350,000	2.00%	19/10/2021	341,474	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$350,000	2.44%	19/10/2021	340,416	0.00%
Toyota Motor Credit Corp.	\$350,000	2.90%	17/4/2024	339,721	0.00%
Toyota Motor Corp.	\$325,000	3.67%	20/7/2028	330,544	0.00%
Sumitomo Mitsui Banking Corp.	\$325,000	2.45%	16/1/2020	322,304	0.00%
East Japan Railway Co.	£200,000	4.50%	25/1/2036	319,097	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$320,000	3.46%	2/3/2023	318,482	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$325,000	3.29%	25/7/2027	310,703	0.00%
Toyota Motor Credit Corp.	\$300,000	3.30%	12/1/2022	300,919	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	3.85%	1/3/2026	298,391	0.00%
Nissan Motor Acceptance Corp.	\$300,000	2.25%	13/1/2020	296,345	0.00%
Japan Bank for International Cooperation	\$300,000	1.88%	20/4/2021	293,869	0.00%
American Honda Finance Corp.	\$300,000	2.90%	16/2/2024	290,354	0.00%
Japan Bank for International Cooperation	\$289,000	2.25%	24/2/2020	287,415	0.00%
Japan Government Bond	¥25,150,000	2.20%	20/5/2031	286,730	0.00%
Mizuho Financial Group, Inc.	\$300,000	2.84%	13/9/2026	278,893	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$300,000	2.63%	14/7/2026	274,348	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	2.76%	13/9/2026	273,893	0.00%
Japan Government Bond	¥26,900,000	1.80%	20/6/2023	266,453	0.00%
Japan Government Bond	¥24,000,000	2.20%	20/9/2027	262,043	0.00%
Japan Government Bond	¥25,950,000	2.00%	20/6/2022	254,058	0.00%
Mizuho Financial Group, Inc.^	\$250,000	3.92%	11/9/2024	252,704	0.00%
American Honda Finance Corp.	\$250,000	3.63%	10/10/2023	251,814	0.00%
Development Bank of Japan, Inc.	\$250,000	3.25%	6/9/2028	251,109	0.00%
Tokyo Metropolitan Government	¥27,000,000	1.30%	19/6/2020	250,740	0.00%
Toyota Motor Credit Corp.	\$250,000	2.95%	13/4/2021	249,902	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$250,000	3.78%	2/3/2025	249,327	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$250,000	4.05%	11/9/2028	248,750	0.00%
Development Bank of Japan, Inc.	\$250,000	2.88%	19/9/2024	248,298	0.00%
Sumitomo Mitsui Banking Corp.	\$250,000	2.51%	17/1/2020	248,058	0.00%
Sumitomo Mitsui Banking Corp.	\$250,000	3.65%	23/7/2025	248,038	0.00%
Toyota Motor Credit Corp.	\$250,000	2.20%	10/1/2020	247,816	0.00%
Toyota Motor Credit Corp.	\$250,000	1.95%	17/4/2020	246,402	0.00%
Japan Government Bond	¥20,000,000	2.50%	20/3/2036	245,963	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$250,000	2.85%	11/1/2022	245,082	0.00%
Sumitomo Mitsui Banking Corp.	\$250,000	3.40%	11/7/2024	244,720	0.00%
Sumitomo Mitsui Banking Corp.	\$250,000	3.00%	18/1/2023	244,054	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$250,000	3.54%	17/1/2028	241,679	0.00%
Sumitomo Mitsui Banking Corp.	€200,000	2.25%	16/12/2020	238,142	0.00%
Japan Finance Organization for Municipalities	€200,000	0.88%	22/9/2021	234,322	0.00%
Japan Finance Organization for Municipalities	¥24,500,000	1.00%	14/9/2021	229,361	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$230,000	2.95%	1/3/2021	227,812	0.00%
Japan Government Bond	¥21,000,000	2.00%	20/12/2025	219,980	0.00%
American Honda Finance Corp.	\$225,000	1.70%	9/9/2021	215,842	0.00%
Major Joint Local Government Bond	¥23,000,000	1.44%	24/4/2020	213,568	0.00%
Osaka Prefecture	¥20,000,000	1.45%	26/9/2034	208,870	0.00%
Nippon Life Insurance Co.^	\$200,000	5.00%	18/10/2042	204,795	0.00%
MUFG Bank Ltd.	\$200,000	4.10%	9/9/2023	204,372	0.00%
Takeda Pharmaceutical Co., Ltd.	\$200,000	4.40%	26/11/2023	202,473	0.00%
Development Bank of Japan, Inc.	\$200,000	3.13%	6/9/2023	201,619	0.00%
Takeda Pharmaceutical Co., Ltd.	\$200,000	3.80%	26/11/2020	201,123	0.00%
Toyota Motor Credit Corp.	\$200,000	3.45%	20/9/2023	200,531	0.00%
Seven & i Holdings Co., Ltd.	\$200,000	3.35%	17/9/2021	200,500	0.00%
Mizuho Financial Group Cayman 2 Ltd.	\$200,000	4.20%	18/7/2022	199,716	0.00%
Nissan Motor Acceptance Corp.	\$200,000	3.65%	21/9/2021	199,433	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	3.78%	9/3/2026	197,982	0.00%
Japan Bank for International Cooperation	\$200,000	2.50%	1/6/2022	197,431	0.00%
Mizuho Bank Ltd.	\$200,000	2.70%	20/10/2020	196,820	0.00%
Daiwa Securities Group, Inc.	\$200,000	3.13%	19/4/2022	196,312	0.00%
Japan Finance Organization for Municipalities	\$200,000	2.13%	13/4/2021	196,281	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	3.68%	22/2/2027	195,735	0.00%
Mitsui Fudosan Co., Ltd.	\$200,000	2.95%	23/1/2023	195,500	0.00%
Japan Bank for International Cooperation	\$200,000	2.00%	4/11/2021	195,408	0.00%
Japan Government Bond	¥18,000,000	2.10%	20/6/2027	194,441	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.78%	18/10/2022	194,231	0.00%
Japan Bank for International Cooperation	\$200,000	2.50%	28/5/2025	193,688	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Development Bank of Japan, Inc.	\$200,000	1.63%	1/9/2021	193,673	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.06%	14/7/2021	193,501	0.00%
ORIX Corp.	\$200,000	3.70%	18/7/2027	192,381	0.00%
Toyota Motor Credit Corp.	\$200,000	2.25%	18/10/2023	188,693	0.00%
Japan Expressway Holding & Debt Repayment Agency	¥20,000,000	1.30%	29/5/2020	185,659	0.00%
Tokyo Metropolitan Government	¥19,500,000	0.08%	18/9/2026	177,964	0.00%
Major Joint Local Government Bond	¥18,900,000	0.51%	25/9/2025	177,561	0.00%
Nissan Motor Acceptance Corp.	\$175,000	3.88%	21/9/2023	174,076	0.00%
Japan Bank for International Cooperation	\$175,000	1.50%	21/7/2021	169,316	0.00%
Japan Government Bond	¥16,000,000	2.10%	20/12/2024	165,400	0.00%
Japan Finance Organization for Municipalities	¥16,300,000	0.67%	17/3/2023	152,807	0.00%
Japan Bank for International Cooperation	\$150,000	3.25%	20/7/2023	152,042	0.00%
Japan Bank for International Cooperation	\$150,000	3.13%	20/7/2021	151,229	0.00%
Japan Government Bond	¥14,000,000	2.10%	20/3/2026	148,176	0.00%
Toyota Motor Credit Corp.	\$150,000	2.60%	11/1/2022	147,627	0.00%
American Honda Finance Corp.	\$150,000	2.65%	12/2/2021	147,580	0.00%
Toyota Motor Credit Corp.	\$150,000	2.70%	11/1/2023	145,683	0.00%
Toyota Motor Credit Corp.	\$150,000	3.05%	11/1/2028	144,505	0.00%
Toyota Motor Credit Corp.	\$150,000	2.15%	8/9/2022	144,000	0.00%
Japan Government Bond	¥11,000,000	2.50%	20/9/2036	135,815	0.00%
Japan Government Bond	¥12,000,000	2.30%	20/3/2026	128,599	0.00%
Japan Government Bond	¥12,000,000	2.20%	20/6/2024	123,419	0.00%
Nissan Motor Acceptance Corp.	\$125,000	2.15%	28/9/2020	121,980	0.00%
American Honda Finance Corp.	\$125,000	2.60%	16/11/2022	121,565	0.00%
Japan Government Bond	¥12,000,000	1.90%	20/9/2023	119,899	0.00%
Japan Government Bond	¥10,000,000	2.30%	20/12/2035	119,746	0.00%
Japan Government Bond	¥10,000,000	2.30%	20/6/2035	119,392	0.00%
Nissan Motor Acceptance Corp.	\$125,000	2.60%	28/9/2022	118,904	0.00%
Toyota Motor Credit Corp.	€100,000	1.80%	23/7/2020	117,525	0.00%
Toyota Motor Credit Corp.	€100,000	1.00%	10/9/2021	116,741	0.00%
Japan Government Bond	¥11,000,000	2.00%	20/3/2025	113,645	0.00%
Japan Finance Organization for Municipalities	¥10,000,000	2.29%	25/4/2028	109,114	0.00%
Japan Government Bond	¥10,000,000	2.20%	20/3/2024	102,301	0.00%
Kansai Electric Power Co., Inc.	¥11,000,000	0.47%	25/5/2027	100,784	0.00%
Toyota Motor Credit Corp.	\$100,000	3.40%	15/9/2021	100,261	0.00%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	4.29%	26/7/2038	100,065	0.00%
American Honda Finance Corp.	\$100,000	3.45%	14/7/2023	100,030	0.00%
Mizuho Bank Ltd.	\$100,000	3.60%	25/9/2024	99,648	0.00%
Toyota Motor Credit Corp.	\$100,000	3.40%	14/4/2025	99,416	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.93%	9/3/2021	98,964	0.00%
Toyota Motor Credit Corp.	\$100,000	3.20%	11/1/2027	97,182	0.00%
American Honda Finance Corp.	\$100,000	3.50%	15/2/2028	96,971	0.00%
Nissan Motor Acceptance Corp.	\$100,000	2.80%	13/1/2022	96,602	0.00%
American Honda Finance Corp.	\$100,000	1.65%	12/7/2021	96,159	0.00%
Nissan Motor Acceptance Corp.	\$100,000	2.65%	13/7/2022	95,685	0.00%
Major Joint Local Government Bond	¥10,000,000	0.82%	25/8/2023	94,463	0.00%
Tokyo Metropolitan Government	¥10,000,000	0.69%	19/3/2024	94,268	0.00%
Major Joint Local Government Bond	¥10,000,000	0.82%	22/9/2022	93,814	0.00%
Japan Government Bond	¥9,000,000	2.10%	20/3/2025	93,496	0.00%
Hokkaido Electric Power Co., Inc.	¥10,000,000	1.16%	25/6/2020	92,566	0.00%
Japan Finance Organization for Municipalities	¥10,000,000	0.15%	16/2/2026	92,222	0.00%
Major Joint Local Government Bond	¥10,000,000	0.18%	25/1/2027	91,907	0.00%
Japan Finance Organization for Municipalities	¥10,000,000	0.00%	30/6/2020	91,149	0.00%
Japan Government Bond	¥8,000,000	1.90%	20/6/2025	82,580	0.00%
Japan Government Bond	¥8,000,000	1.90%	20/12/2023	80,318	0.00%
Japan Government Bond	¥7,000,000	2.00%	20/6/2025	72,676	0.00%
Toyota Motor Credit Corp.	€50,000	2.38%	1/2/2023	61,595	0.00%
Nissan Motor Acceptance Corp.	\$60,000	1.90%	14/9/2021	56,989	0.00%
Japan Government Bond	¥5,000,000	2.10%	20/3/2024	50,911	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.15%	13/7/2020	48,847	0.00%
ORIX Corp.	\$50,000	3.25%	4/12/2024	48,125	0.00%
American Honda Finance Corp.	\$50,000	2.30%	9/9/2026	45,049	0.00%
				1,291,889,290	11.54%
Jersey 0.01% (2017: 0.01%)					
UBS Group Funding Switzerland AG	\$300,000	2.65%	1/2/2022	290,420	0.01%
Aptiv plc	\$150,000	3.15%	19/11/2020	149,212	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Atrium European Real Estate Ltd.	€100,000	3.63%	17/10/2022	120,383	0.00%
Aptiv plc	\$50,000	4.40%	1/10/2046	44,017	0.00%
				604,032	0.01%
Kazakhstan 0.07% (2017: 0.05%)					
Kazakhstan Government International Bond	\$1,700,000	5.13%	21/7/2025	1,798,668	0.02%
Development Bank of Kazakhstan JSC	\$1,350,000	4.13%	10/12/2022	1,309,500	0.01%
Kazakhstan Government International Bond	€970,000	1.55%	9/11/2023	1,113,402	0.01%
KazMunayGas National Co. JSC	\$1,100,000	6.38%	24/10/2048	1,105,439	0.01%
Kazakhstan Government International Bond	\$500,000	6.50%	21/7/2045	598,750	0.01%
Kazakhstan Government International Bond	\$500,000	3.88%	14/10/2024	501,250	0.01%
KazMunayGas National Co. JSC	\$500,000	4.40%	30/4/2023	497,500	0.00%
KazMunayGas National Co. JSC	\$400,000	4.75%	19/4/2027	389,500	0.00%
Kazakhstan Government International Bond	\$350,000	4.88%	14/10/2044	348,250	0.00%
Kazakhstan Temir Zholy Finance BV	\$200,000	6.95%	10/7/2042	209,500	0.00%
KazMunayGas National Co. JSC	\$200,000	4.75%	24/4/2025	198,500	0.00%
				8,070,259	0.07%
Kuwait 0.02% (2017: 0.02%)					
Kuwait International Government Bond	\$1,300,000	3.50%	20/3/2027	1,295,723	0.01%
Kuwait International Government Bond	\$1,000,000	2.75%	20/3/2022	981,740	0.01%
Kuwait Projects Co. SPC Ltd.	\$200,000	5.00%	15/3/2023	196,094	0.00%
				2,473,557	0.02%
Latvia 0.00% (2017: 0.00%)					
Latvia Government International Bond	€100,000	2.88%	30/4/2024	128,616	0.00%
				128,616	0.00%
Lithuania 0.02% (2017: 0.02%)					
Lithuania Government International Bond	€500,000	1.25%	22/10/2025	590,151	0.01%
Lithuania Government International Bond	\$500,000	6.13%	9/3/2021	528,895	0.01%
Lithuania Government International Bond	\$475,000	6.63%	1/2/2022	518,040	0.00%
Lithuania Government International Bond	€200,000	2.13%	29/10/2026	250,625	0.00%
Lithuania Government International Bond	\$125,000	6.13%	9/3/2021	132,321	0.00%
Lithuania Government International Bond	\$125,000	7.38%	11/2/2020	130,646	0.00%
				2,150,678	0.02%
Luxembourg 0.06% (2017: 0.03%)					
Logicor Financing Sarl	€1,500,000	2.25%	13/5/2025	1,674,537	0.01%
Aroundtown SA	€1,000,000	1.00%	7/1/2025	1,057,741	0.01%
Richemont International Holding SA	€750,000	2.00%	26/3/2038	840,325	0.01%
ArcelorMittal	€600,000	0.95%	17/1/2023	663,710	0.01%
NORD/LB Luxembourg SA Covered Bond Bank	€500,000	0.38%	15/6/2023	573,335	0.01%
Prologis International Funding II SA	€500,000	1.75%	15/3/2028	562,203	0.01%
ArcelorMittal	\$500,000	6.13%	1/6/2025	521,875	0.00%
SES GLOBAL Americas Holdings GP	\$325,000	5.30%	25/3/2044	280,114	0.00%
Luxembourg Government Bond	€100,000	3.38%	18/5/2020	120,468	0.00%
ArcelorMittal	\$75,000	5.13%	1/6/2020	76,247	0.00%
Luxembourg Government Bond	€50,000	2.13%	10/7/2023	63,174	0.00%
				6,433,729	0.06%
Malaysia 0.31% (2017: 0.32%)					
Malaysia Government Bond	RM25,000,000	3.96%	15/9/2025	6,019,449	0.05%
Malaysia Government Bond	RM17,500,000	4.23%	30/6/2031	4,156,780	0.04%
Malaysia Government Bond	RM14,500,000	3.84%	15/4/2033	3,277,225	0.03%
Malaysia Government Bond	RM13,000,000	3.65%	31/10/2019	3,151,090	0.03%
Malaysia Government Bond	RM10,000,000	3.80%	17/8/2023	2,412,433	0.02%
Malaysia Government Bond	RM10,000,000	3.48%	15/3/2023	2,387,998	0.02%
Malaysia Government Bond	RM8,000,000	3.89%	31/7/2020	1,946,330	0.02%
Malaysia Government Bond	RM7,500,000	3.90%	30/11/2026	1,786,145	0.01%
Malaysia Government Bond	RM5,500,000	3.42%	15/8/2022	1,315,975	0.01%
Malaysia Government Bond	RM5,000,000	3.73%	15/6/2028	1,174,943	0.01%
Malaysia Government Bond	RM4,500,000	4.18%	15/7/2024	1,101,541	0.01%
Malaysia Government Bond	RM3,368,000	4.89%	8/6/2038	838,027	0.01%
Petronas Capital Ltd.	\$800,000	3.50%	18/3/2025	785,802	0.01%
Petronas Global Sukuk Ltd.	\$750,000	2.71%	18/3/2020	744,533	0.01%
Malaysia Government Bond	RM3,000,000	4.76%	7/4/2037	735,235	0.01%
Malaysia Government Bond	RM3,000,000	4.50%	15/4/2030	732,635	0.01%
Malaysia Sovereign Sukuk Bhd	\$700,000	4.24%	22/4/2045	712,831	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Malaysia Government Bond	RM1,604,000	4.94%	30/9/2043	389,945	0.00%
Petronas Capital Ltd.	\$300,000	4.50%	18/3/2045	300,531	0.00%
Malaysia Government Bond	RM1,000,000	5.25%	15/9/2028	260,622	0.00%
Malaysia Sukuk Global Bhd	\$250,000	3.18%	27/4/2026	242,850	0.00%
Malaysia Sovereign Sukuk Bhd	\$200,000	3.04%	22/4/2025	193,443	0.00%
Petroliam Nasional Bhd	\$150,000	7.63%	15/10/2026	186,916	0.00%
SSG Resources Ltd.	\$100,000	4.25%	4/10/2022	100,445	0.00%
				34,953,724	0.31%
Mexico 0.73% (2017: 0.80%)					
Mexican Bonos	MXN134,000,000	8.00%	11/6/2020	6,753,430	0.06%
Mexican Bonos	MXN121,000,000	6.50%	10/6/2021	5,864,341	0.05%
Mexican Bonos	MXN73,500,000	10.00%	5/12/2024	3,963,952	0.04%
Petroleos Mexicanos	\$3,466,000	6.50%	13/3/2027	3,275,162	0.03%
Mexican Bonos	MXN60,000,000	6.50%	9/6/2022	2,859,222	0.03%
Mexican Bonos	MXN57,500,000	7.75%	29/5/2031	2,694,307	0.03%
Mexico Government International Bond	\$2,700,000	4.15%	28/3/2027	2,612,650	0.02%
Mexican Bonos	MXN47,200,000	8.50%	18/11/2038	2,306,775	0.02%
Mexican Bonos	MXN50,000,000	7.75%	13/11/2042	2,241,777	0.02%
Petroleos Mexicanos	\$2,589,000	6.75%	21/9/2047	2,151,661	0.02%
Mexico Government International Bond	€1,730,000	1.38%	15/1/2025	1,915,773	0.02%
Mexican Bonos	MXN32,500,000	5.00%	11/12/2019	1,596,818	0.02%
Mexico Government International Bond	€1,400,000	1.75%	17/4/2028	1,504,385	0.01%
Mexican Bonos	MXN30,000,000	8.00%	7/11/2047	1,375,792	0.01%
Alpek SAB de CV	\$1,380,000	4.50%	20/11/2022	1,355,493	0.01%
Mexican Bonos	MXN22,500,000	10.00%	20/11/2036	1,257,384	0.01%
Mexico Government International Bond	€1,000,000	3.38%	23/2/2031	1,232,473	0.01%
Mexico Government International Bond	\$1,230,000	3.63%	15/3/2022	1,216,664	0.01%
Mexico Government International Bond	\$1,150,000	3.50%	21/1/2021	1,144,831	0.01%
Petroleos Mexicanos	€1,000,000	2.50%	21/8/2021	1,123,808	0.01%
Banco Nacional de Comercio Exterior SNC	\$1,150,000	4.38%	14/10/2025	1,100,147	0.01%
Mexican Bonos	MXN25,000,000	5.75%	5/3/2026	1,072,307	0.01%
Petroleos Mexicanos	\$1,050,000	5.50%	21/1/2021	1,049,180	0.01%
Mexico Government International Bond	\$1,150,000	4.75%	8/3/2044	1,044,775	0.01%
Mexico Government International Bond	\$1,000,000	5.55%	21/1/2045	1,013,676	0.01%
Mexican Bonos	MXN20,000,000	8.50%	31/5/2029	998,408	0.01%
Petroleos Mexicanos	€900,000	2.50%	24/11/2022	975,541	0.01%
America Movil SAB de CV	€800,000	3.00%	12/7/2021	975,272	0.01%
Petroleos Mexicanos	\$900,000	6.38%	4/2/2021	911,926	0.01%
Mexico Government International Bond	\$900,000	3.60%	30/1/2025	862,145	0.01%
Petroleos Mexicanos	\$965,000	5.35%	12/2/2028	842,707	0.01%
Mexico Government International Bond	\$775,000	6.05%	11/1/2040	821,500	0.01%
Mexico City Airport Trust	\$885,000	5.50%	31/7/2047	780,838	0.01%
Grupo Televisa SAB	\$800,000	5.00%	13/5/2045	701,281	0.01%
Mexico Government International Bond	\$800,000	4.35%	15/1/2047	688,472	0.01%
Petroleos Mexicanos	\$670,000	5.38%	13/3/2022	661,785	0.01%
Mexico Government International Bond	\$700,000	5.75%	12/10/2110	657,681	0.01%
Mexico Government International Bond	\$700,000	3.75%	11/1/2028	657,152	0.01%
Petroleos Mexicanos	\$674,000	4.63%	21/9/2023	636,152	0.01%
America Movil SAB de CV	\$625,000	5.00%	30/3/2020	636,032	0.01%
Mexichem SAB de CV	\$700,000	5.50%	15/1/2048	607,403	0.01%
Mexico Government International Bond	€500,000	2.38%	9/4/2021	598,730	0.01%
Alfa SAB de CV	\$600,000	5.25%	25/3/2024	596,250	0.01%
Petroleos Mexicanos	€500,000	3.13%	27/11/2020	580,079	0.01%
Petroleos Mexicanos	£400,000	8.25%	2/6/2022	560,002	0.01%
Mexico City Airport Trust	\$548,000	4.25%	31/10/2026	490,478	0.01%
Petroleos Mexicanos	\$590,000	6.35%	12/2/2048	473,413	0.01%
Grupo Bimbo SAB de CV	\$525,000	4.70%	10/11/2047	472,893	0.01%
Fomento Economico Mexicano SAB de CV	€400,000	1.75%	20/3/2023	466,405	0.01%
Mexico Government International Bond	\$500,000	4.60%	23/1/2046	445,981	0.00%
America Movil SAB de CV	\$375,000	6.13%	30/3/2040	445,107	0.00%
Mexican Bonos	MXN9,000,000	7.75%	23/11/2034	414,447	0.00%
America Movil SAB de CV	\$350,000	6.38%	1/3/2035	406,680	0.00%
Petroleos Mexicanos	\$500,000	6.38%	23/1/2045	403,261	0.00%
Comision Federal de Electricidad	\$400,000	4.88%	26/5/2021	402,000	0.00%
America Movil SAB de CV	\$400,000	3.13%	16/7/2022	391,947	0.00%
Comision Federal de Electricidad	\$400,000	4.75%	23/2/2027	377,342	0.00%
Mexican Bonos	MXN7,500,000	7.50%	3/6/2027	353,705	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BBVA Bancomer SA	\$350,000	4.38%	10/4/2024	346,044	0.00%
Grupo Bimbo SAB de CV	\$300,000	4.50%	25/1/2022	307,248	0.00%
Petroleos Mexicanos	\$390,000	5.63%	23/1/2046	295,975	0.00%
Grupo Bimbo SAB de CV	\$300,000	3.88%	27/6/2024	292,287	0.00%
America Movil SAB de CV	£200,000	4.38%	7/8/2041	287,846	0.00%
Infraestructura Energetica Nova SAB de CV	\$325,000	3.75%	14/1/2028	284,178	0.00%
Mexichem SAB de CV	\$300,000	5.88%	17/9/2044	272,250	0.00%
America Movil SAB de CV	\$275,000	4.38%	16/7/2042	264,212	0.00%
Petroleos Mexicanos	\$300,000	4.25%	15/1/2025	264,194	0.00%
BBVA Bancomer SA	\$250,000	6.75%	30/9/2022	263,057	0.00%
Petroleos Mexicanos	\$310,000	6.50%	2/6/2041	258,766	0.00%
Infraestructura Energetica Nova SAB de CV	\$325,000	4.88%	14/1/2048	256,400	0.00%
Mexican Bonos	MXN5,000,000	8.00%	7/12/2023	247,784	0.00%
Petroleos Mexicanos	\$250,000	4.88%	24/1/2022	243,746	0.00%
Mexico Government International Bond	£200,000	5.63%	19/3/2114	241,135	0.00%
Petroleos Mexicanos	€200,000	4.88%	21/2/2028	216,627	0.00%
Mexichem SAB de CV	\$200,000	4.88%	19/9/2022	202,000	0.00%
Mexichem SAB de CV	\$200,000	6.75%	19/9/2042	201,052	0.00%
Grupo Televisa SAB	\$200,000	4.63%	30/1/2026	198,080	0.00%
Grupo Bimbo SAB de CV	\$200,000	3.88%	27/6/2024	196,430	0.00%
Grupo Bimbo SAB de CV	\$200,000	3.88%	27/6/2024	194,524	0.00%
Comision Federal de Electricidad	\$200,000	6.13%	16/6/2045	191,750	0.00%
Banco Inbursa SA Institucion de Banca Multiple Grupo Financiero Inbursa	\$200,000	4.13%	6/6/2024	188,968	0.00%
Fermaca Enterprises S de RL de CV	\$180,357	6.38%	30/3/2038	180,357	0.00%
America Movil SAB de CV	\$150,000	6.13%	15/11/2037	174,458	0.00%
Grupo Televisa SAB	\$150,000	6.63%	18/3/2025	162,475	0.00%
Coca-Cola Femsa SAB de CV	\$150,000	5.25%	26/11/2043	161,774	0.00%
America Movil SAB de CV	£100,000	4.95%	22/7/2033	153,087	0.00%
Mexichem SAB de CV	\$150,000	4.88%	19/9/2022	151,500	0.00%
Coca-Cola Femsa SAB de CV	\$150,000	3.88%	26/11/2023	149,977	0.00%
Becle SAB de CV	\$150,000	3.75%	13/5/2025	141,927	0.00%
Mexico Government International Bond	€100,000	2.75%	22/4/2023	121,197	0.00%
Petroleos Mexicanos	€100,000	5.13%	15/3/2023	118,097	0.00%
Petroleos Mexicanos	€100,000	3.75%	16/4/2026	104,274	0.00%
Grupo Bimbo SAB de CV	\$100,000	4.50%	25/1/2022	101,850	0.00%
Mexico Government International Bond	€100,000	4.00%	15/3/2115	99,923	0.00%
Petroleos Mexicanos	\$100,000	3.50%	30/1/2023	91,050	0.00%
Petroleos Mexicanos	\$100,000	6.63%	15/6/2035	87,860	0.00%
America Movil SAB de CV	£50,000	5.75%	28/6/2030	80,210	0.00%
Petroleos Mexicanos	\$64,000	6.00%	5/3/2020	64,875	0.00%
Grupo Televisa SAB	\$50,000	8.50%	11/3/2032	61,605	0.00%
Petroleos Mexicanos	€50,000	5.50%	24/2/2025	59,134	0.00%
Mexico Government International Bond	\$50,000	6.75%	27/9/2034	57,199	0.00%
Grupo Televisa SAB	\$50,000	6.63%	15/1/2040	53,762	0.00%
				82,110,942	0.73%
Morocco 0.03% (2017: 0.02%)					
Morocco Government International Bond	\$1,200,000	4.25%	11/12/2022	1,201,500	0.01%
OCP SA	\$650,000	4.50%	22/10/2025	622,375	0.01%
OCP SA	\$600,000	5.63%	25/4/2024	615,000	0.01%
OCP SA	\$500,000	5.63%	25/4/2024	512,500	0.00%
Morocco Government International Bond	\$500,000	5.50%	11/12/2042	510,000	0.00%
Morocco Government International Bond	€100,000	3.50%	19/6/2024	125,747	0.00%
				3,587,122	0.03%
Netherlands 1.85% (2017: 1.84%)					
Netherlands Government Bond	€10,550,000	2.50%	15/1/2033	15,075,893	0.14%
Netherlands Government Bond	€7,200,000	3.50%	15/7/2020	8,763,756	0.08%
Netherlands Government Bond	€6,000,000	0.75%	15/7/2027	7,130,553	0.06%
Netherlands Government Bond	€6,000,000	0.25%	15/7/2025	6,959,335	0.06%
Netherlands Government Bond	€5,000,000	1.75%	15/7/2023	6,247,921	0.06%
Netherlands Government Bond	€3,370,000	3.75%	15/1/2042	6,229,356	0.06%
Netherlands Government Bond	€4,900,000	3.25%	15/7/2021	6,144,696	0.06%
Netherlands Government Bond	€5,000,000	0.50%	15/7/2026	5,867,640	0.05%
Netherlands Government Bond	€4,500,000	0.00%	15/1/2024	5,187,242	0.05%
Netherlands Government Bond	€3,000,000	2.75%	15/1/2047	4,987,847	0.05%
Netherlands Government Bond	€3,450,000	2.25%	15/7/2022	4,322,171	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Netherlands Government Bond	€2,450,000	5.50%	15/1/2028	4,111,817	0.04%
BNG Bank NV	AU(\$5,000,000)	4.75%	6/3/2023	3,839,236	0.04%
Netherlands Government Bond	€2,600,000	2.00%	15/7/2024	3,320,180	0.03%
Nederlandse Waterschapsbank NV	€3,000,000	0.75%	4/10/2041	2,942,969	0.03%
Cooperatieve Rabobank UA	€2,350,000	3.75%	9/11/2020	2,852,634	0.03%
Cooperatieve Rabobank UA	€2,100,000	4.13%	14/9/2022	2,672,079	0.02%
Netherlands Government Bond	€1,450,000	4.00%	15/1/2037	2,569,891	0.02%
Netherlands Government Bond	€2,000,000	0.25%	15/1/2020	2,309,444	0.02%
BNG Bank NV	€2,000,000	0.50%	16/4/2025	2,302,931	0.02%
Cooperatieve Rabobank UA	CHF2,200,000	1.13%	8/4/2021	2,300,848	0.02%
BNG Bank NV	€2,000,000	1.50%	15/7/2039	2,296,360	0.02%
ABN AMRO Bank NV	€1,900,000	0.25%	3/12/2021	2,171,616	0.02%
BNG Bank NV	\$2,050,000	2.50%	16/2/2021	2,044,131	0.02%
Shell International Finance BV	\$2,000,000	2.25%	6/1/2023	1,926,290	0.02%
ING Groep NV	€1,700,000	1.13%	14/2/2025	1,903,199	0.02%
TenneT Holding BV	€1,600,000	2.00%	5/6/2034	1,881,391	0.02%
ABN AMRO Bank NV	€1,600,000	1.45%	12/4/2038	1,819,170	0.02%
Netherlands Government Bond	€1,450,000	1.75%	15/7/2023	1,811,897	0.02%
BNG Bank NV	€1,500,000	0.13%	3/11/2020	1,730,219	0.02%
Unilever NV	€1,500,000	1.38%	4/9/2030	1,676,139	0.02%
Nederlandse Waterschapsbank NV	€1,400,000	0.50%	27/10/2022	1,635,398	0.02%
Nederlandse Waterschapsbank NV	\$1,489,000	1.88%	14/4/2022	1,448,916	0.01%
BNG Bank NV	€1,150,000	3.75%	14/1/2020	1,371,267	0.01%
Aegon Bank NV	€1,200,000	0.38%	21/11/2024	1,365,396	0.01%
Shell International Finance BV	\$1,350,000	4.00%	10/5/2046	1,310,378	0.01%
Cooperatieve Rabobank UA	£1,000,000	2.25%	23/3/2022	1,292,686	0.01%
BNG Bank NV	£1,000,000	1.13%	24/5/2021	1,270,839	0.01%
ABN AMRO Bank NV	£1,000,000	1.38%	7/6/2022	1,249,389	0.01%
JT International Financial Services BV	£1,000,000	2.75%	28/9/2033	1,244,824	0.01%
NN Group NV	€1,084,000	0.25%	1/6/2020	1,239,987	0.01%
Aegon NV	£700,000	6.13%	15/12/2031	1,208,602	0.01%
NN Group NV^	€1,000,000	4.63%	13/1/2048	1,163,155	0.01%
Netherlands Government Bond	€1,000,000	0.00%	15/1/2022	1,160,256	0.01%
ABN AMRO Bank NV	€1,000,000	0.75%	9/6/2020	1,154,482	0.01%
BNG Bank NV	€1,000,000	0.50%	26/11/2025	1,145,013	0.01%
ABN AMRO Bank NV	\$1,075,000	4.75%	28/7/2025	1,074,005	0.01%
Cooperatieve Rabobank UA	€900,000	4.13%	14/1/2020	1,073,807	0.01%
BNG Bank NV	CHF1,000,000	2.25%	14/10/2020	1,066,646	0.01%
BNG Bank NV	\$1,025,000	3.13%	8/11/2021	1,036,865	0.01%
LeasePlan Corp. NV	€900,000	1.00%	2/5/2023	979,566	0.01%
ING Groep NV^	€900,000	1.63%	26/9/2029	977,690	0.01%
Cooperatieve Rabobank UA^	\$1,000,000	4.00%	10/4/2029	963,290	0.01%
ING Bank NV	€800,000	0.38%	26/11/2021	919,311	0.01%
TenneT Holding BV	€800,000	1.38%	5/6/2028	916,720	0.01%
Cooperatieve Rabobank UA	€800,000	0.75%	29/8/2023	912,308	0.01%
Cooperatieve Rabobank UA	\$900,000	2.50%	19/1/2021	885,013	0.01%
Cooperatieve Rabobank UA	\$900,000	3.38%	21/5/2025	877,676	0.01%
Shell International Finance BV	€700,000	1.88%	15/9/2025	850,218	0.01%
ING Groep NV	€700,000	2.50%	15/11/2030	823,633	0.01%
ING Groep NV	\$800,000	4.63%	6/1/2026	805,554	0.01%
NIBC Bank NV	€700,000	1.00%	11/9/2028	794,063	0.01%
Koninklijke Philips NV	€700,000	1.38%	2/5/2028	778,767	0.01%
NXP BV/NXP Funding LLC	\$800,000	3.88%	1/9/2022	777,531	0.01%
BNG Bank NV	\$800,000	2.38%	16/3/2026	771,543	0.01%
ING Bank NV	€600,000	3.38%	10/1/2022	757,058	0.01%
ING Bank NV	€600,000	3.63%	31/8/2021	754,172	0.01%
Cooperatieve Rabobank UA	\$750,000	3.88%	26/9/2023	753,420	0.01%
ASML Holding NV	€650,000	1.63%	28/5/2027	753,410	0.01%
Daimler International Finance BV	€600,000	2.00%	4/9/2023	751,071	0.01%
Shell International Finance BV	\$800,000	3.75%	12/9/2046	743,735	0.01%
Cooperatieve Rabobank UA	\$750,000	2.75%	10/1/2023	725,578	0.01%
Cooperatieve Rabobank UA	\$750,000	3.75%	21/7/2026	703,501	0.01%
Shell International Finance BV	\$725,000	2.38%	21/8/2022	703,465	0.01%
Unilever Capital Corp.	\$650,000	3.00%	7/3/2022	646,491	0.01%
Unilever plc	€500,000	1.13%	3/2/2022	629,376	0.01%
Enexis Holding NV	€500,000	3.38%	26/1/2022	627,799	0.01%
BNG Bank NV	\$600,000	3.00%	20/9/2023	605,837	0.01%
Unilever Capital Corp.	\$600,000	3.25%	7/3/2024	599,254	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Akzo Nobel NV	€500,000	1.75%	7/11/2024	594,113	0.01%
ABN AMRO Bank NV [^]	\$600,000	4.40%	27/3/2028	587,202	0.01%
Nederlandse Waterschapsbank NV	€500,000	0.50%	19/1/2023	584,230	0.01%
Van Lanschot NV	€500,000	0.88%	15/2/2027	574,705	0.01%
Nederlandse Gasunie NV	€500,000	1.00%	11/5/2026	573,429	0.01%
ING Groep NV	€500,000	1.00%	20/9/2023	568,231	0.01%
Aegon Bank NV	€500,000	0.75%	27/6/2027	566,328	0.01%
Unilever NV	€500,000	1.63%	12/2/2033	564,284	0.01%
ABN AMRO Bank NV	€500,000	1.00%	13/4/2031	561,261	0.01%
Cooperatieve Rabobank UA	\$500,000	5.25%	24/5/2041	549,489	0.01%
Cooperatieve Rabobank UA	\$550,000	2.25%	14/1/2020	545,291	0.01%
TenneT Holding BV	€500,000	1.25%	24/10/2033	540,374	0.01%
EXOR NV	€500,000	1.75%	18/1/2028	540,264	0.01%
ING Bank NV	\$500,000	5.80%	25/9/2023	522,866	0.01%
ING Groep NV	\$500,000	4.10%	2/10/2023	499,808	0.01%
ABN AMRO Bank NV	\$500,000	3.40%	27/8/2021	499,620	0.01%
Cooperatieve Rabobank UA	\$500,000	2.75%	10/1/2022	490,214	0.01%
ABN AMRO Bank NV [^]	€400,000	2.88%	18/1/2028	476,849	0.01%
Cooperatieve Rabobank UA	€400,000	1.25%	23/3/2026	468,778	0.00%
Netherlands Government Bond	€350,000	3.75%	15/1/2023	467,439	0.00%
Shell International Finance BV	\$500,000	2.50%	12/9/2026	464,728	0.00%
NN Group NV	€400,000	1.00%	18/3/2022	462,458	0.00%
Cooperatieve Rabobank UA	€400,000	0.13%	11/10/2021	457,290	0.00%
Stedin Holding NV	€400,000	1.38%	19/9/2028	453,853	0.00%
TenneT Holding BV	€400,000	1.00%	13/6/2026	453,533	0.00%
NXP BV/NXP Funding LLC	\$450,000	4.88%	1/3/2024	451,125	0.00%
Heineken NV	€400,000	1.50%	3/10/2029	449,366	0.00%
Koninklijke Ahold Delhaize NV	€400,000	1.13%	19/3/2026	448,778	0.00%
Koninklijke DSM NV	€400,000	0.75%	28/9/2026	441,038	0.00%
Koninklijke KPN NV	€400,000	0.63%	9/4/2025	438,884	0.00%
Shell International Finance BV	\$425,000	4.38%	25/3/2020	432,543	0.00%
Shell International Finance BV	\$330,000	6.38%	15/12/2038	418,979	0.00%
Shell International Finance BV	\$400,000	4.55%	12/8/2043	416,265	0.00%
Shell International Finance BV	\$400,000	4.13%	11/5/2035	401,126	0.00%
ING Groep NV	\$400,000	4.55%	2/10/2028	394,219	0.00%
ING Bank NV	\$400,000	2.75%	22/3/2021	393,895	0.00%
Unilever Capital Corp.	\$400,000	2.60%	5/5/2024	384,000	0.00%
Shell International Finance BV	\$400,000	2.88%	10/5/2026	383,227	0.00%
BNG Bank NV	€300,000	2.25%	17/7/2023	377,786	0.00%
BNG Bank NV	€300,000	1.00%	12/1/2026	354,991	0.00%
Heineken NV	\$350,000	3.40%	1/4/2022	350,545	0.00%
BNG Bank NV	€300,000	0.38%	14/1/2022	348,644	0.00%
Nederlandse Gasunie NV	€300,000	1.38%	16/10/2028	345,679	0.00%
Van Lanschot NV	€300,000	0.38%	31/3/2023	345,431	0.00%
ABN AMRO Bank NV	\$350,000	2.45%	4/6/2020	345,044	0.00%
Heineken NV	€300,000	1.38%	29/1/2027	344,510	0.00%
BNG Bank NV	€300,000	0.25%	7/5/2025	340,235	0.00%
Stedin Holding NV	€300,000	0.88%	24/10/2025	338,975	0.00%
Nederlandse Waterschapsbank NV	€300,000	1.25%	27/5/2036	338,920	0.00%
Nederlandse Waterschapsbank NV	€250,000	3.88%	17/2/2020	299,448	0.00%
ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG [^]	€267,000	3.38%	29/9/2047	297,722	0.00%
BNG Bank NV	\$300,000	2.38%	1/2/2022	297,155	0.00%
Shell International Finance BV	\$250,000	5.50%	25/3/2040	289,531	0.00%
UPP Bond 1 Issuer plc	£188,317	4.90%	28/2/2040	288,071	0.00%
Cooperatieve Rabobank UA	\$250,000	5.75%	1/12/2043	273,478	0.00%
Cooperatieve Rabobank UA	£200,000	4.63%	23/5/2029	273,014	0.00%
Heineken NV	\$275,000	4.35%	29/3/2047	259,165	0.00%
Cooperatieve Rabobank UA	\$250,000	4.75%	15/1/2020	254,852	0.00%
ABN AMRO Bank NV	€200,000	2.38%	23/1/2024	253,356	0.00%
Cooperatieve Rabobank UA	\$250,000	3.95%	9/11/2022	248,686	0.00%
ING Bank NV	\$250,000	2.63%	5/12/2022	246,481	0.00%
Unilever Capital Corp.	\$250,000	2.10%	30/7/2020	246,149	0.00%
Cooperatieve Rabobank UA	\$250,000	4.38%	4/8/2025	245,351	0.00%
NN Group NV [^]	€200,000	4.63%	8/4/2044	240,047	0.00%
TenneT Holding BV	€200,000	2.13%	1/11/2020	237,502	0.00%
EXOR NV	€200,000	2.50%	8/10/2024	237,264	0.00%
ABN AMRO Bank NV [^]	€200,000	2.88%	30/6/2025	234,965	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
TenneT Holding BV	€200,000	0.88%	4/6/2021	232,880	0.00%
Achmea Bank NV	€200,000	1.13%	25/4/2022	232,401	0.00%
Royal Schiphol Group NV	€200,000	1.50%	5/11/2030	231,410	0.00%
Nederlandse Waterschapsbank NV	€200,000	0.05%	10/2/2021	230,450	0.00%
PostNL NV	€200,000	1.00%	21/11/2024	221,890	0.00%
Alliander NV^	€200,000	1.63%	30/6/2025	221,245	0.00%
Nederlandse Waterschapsbank NV	€200,000	3.00%	21/12/2021	201,812	0.00%
Cooperatieve Rabobank UA	\$200,000	2.25%	2/12/2019	198,496	0.00%
ING Bank NV	\$200,000	2.70%	17/8/2020	198,022	0.00%
Unilever Capital Corp.	\$200,000	3.50%	22/3/2028	196,953	0.00%
ING Groep NV	\$200,000	3.15%	29/3/2022	196,139	0.00%
Shell International Finance BV	\$200,000	1.88%	10/5/2021	194,705	0.00%
Heineken NV	\$200,000	3.50%	29/1/2028	192,805	0.00%
Cooperatieve Rabobank UA	€150,000	4.00%	11/1/2022	190,947	0.00%
ING Groep NV	\$200,000	3.95%	29/3/2027	190,418	0.00%
Shell International Finance BV	\$200,000	3.63%	21/8/2042	180,889	0.00%
Unilever Capital Corp.	\$175,000	3.10%	30/7/2025	170,455	0.00%
Koninklijke KPN NV	€100,000	5.75%	17/9/2029	154,150	0.00%
Netherlands Government Bond	€100,000	7.50%	15/1/2023	150,896	0.00%
Shell International Finance BV	\$150,000	2.13%	11/5/2020	148,483	0.00%
Koninklijke KPN NV	€100,000	5.00%	18/11/2026	144,193	0.00%
Nederlandse Waterschapsbank NV	€100,000	3.25%	9/3/2027	138,455	0.00%
ABN AMRO Bank NV	€100,000	7.13%	6/7/2022	136,632	0.00%
TenneT Holding BV	€100,000	4.63%	21/2/2023	133,314	0.00%
ABN AMRO Bank NV	€100,000	2.38%	7/12/2021	129,446	0.00%
ABN AMRO Bank NV	€100,000	6.38%	27/4/2021	129,257	0.00%
ABN AMRO Bank NV	€100,000	4.13%	28/3/2022	128,064	0.00%
Heineken NV	€100,000	2.88%	4/8/2025	126,895	0.00%
NXP BV/NXP Funding LLC	\$125,000	5.35%	1/3/2026	126,875	0.00%
ABN AMRO Bank NV	€100,000	2.50%	5/9/2023	126,743	0.00%
ABN AMRO Bank NV	€100,000	3.50%	18/1/2022	126,715	0.00%
Shell International Finance BV	€100,000	2.50%	24/3/2026	126,233	0.00%
Nederlandse Gasunie NV	€100,000	3.63%	13/10/2021	125,709	0.00%
Royal Schiphol Group NV	€100,000	4.43%	28/4/2021	125,427	0.00%
Cooperatieve Rabobank UA	€100,000	2.38%	22/5/2023	123,845	0.00%
Wolters Kluwer NV	€100,000	2.50%	13/5/2024	123,601	0.00%
Alliander NV	€100,000	2.25%	14/11/2022	123,062	0.00%
ING Bank NV^	€100,000	3.63%	25/2/2026	120,733	0.00%
ASR Nederland NV^	€100,000	5.13%	29/9/2045	120,728	0.00%
ING Groep NV^	€100,000	3.00%	11/4/2028	118,504	0.00%
ING Bank NV	€100,000	2.00%	28/8/2020	118,486	0.00%
Shell International Finance BV	€100,000	1.63%	24/3/2021	118,338	0.00%
Heineken NV	€100,000	1.50%	7/12/2024	117,827	0.00%
Shell International Finance BV	€100,000	1.00%	6/4/2022	117,022	0.00%
ING Bank NV	€100,000	0.75%	24/11/2020	115,733	0.00%
de Volksbank NV	€100,000	1.00%	8/3/2028	115,628	0.00%
ABN AMRO Bank NV	€100,000	1.00%	16/4/2025	115,556	0.00%
ING Bank NV	€100,000	0.70%	16/4/2020	115,257	0.00%
Van Lanschot NV	€100,000	0.28%	28/4/2022	115,161	0.00%
JAB Holdings BV	€100,000	1.63%	30/4/2025	114,766	0.00%
LeasePlan Corp. NV	€100,000	1.00%	8/4/2020	114,464	0.00%
Cooperatieve Rabobank UA	€100,000	0.25%	31/5/2024	114,057	0.00%
Enexis Holding NV	€100,000	0.88%	28/4/2026	113,121	0.00%
Shell International Finance BV	\$100,000	4.38%	11/5/2045	103,079	0.00%
Cooperatieve Rabobank UA	\$100,000	3.88%	8/2/2022	101,066	0.00%
BNG Bank NV	\$100,000	2.63%	28/4/2021	99,989	0.00%
Unilever Capital Corp.	\$100,000	2.00%	28/7/2026	89,628	0.00%
BNG Bank NV	€50,000	3.88%	26/5/2023	66,920	0.00%
TenneT Holding BV	€50,000	4.50%	9/2/2022	64,584	0.00%
Cooperatieve Rabobank UA	€50,000	4.38%	7/6/2021	63,039	0.00%
BNG Bank NV	€50,000	2.25%	30/8/2022	62,070	0.00%
ING Bank NV	€50,000	4.00%	17/1/2020	59,682	0.00%
BNG Bank NV	€50,000	1.50%	15/4/2020	58,532	0.00%
Cooperatieve Rabobank UA	\$50,000	4.50%	11/1/2021	51,106	0.00%
				207,585,879	1.85%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New Zealand 0.16% (2017: 0.15%)					
ANZ New Zealand Int'l Ltd.	€3,200,000	0.63%	27/1/2022	3,710,142	0.03%
New Zealand Government Bond	NZ(\$3,000,000	2.75%	15/4/2025	2,094,767	0.02%
New Zealand Government Bond	NZ(\$2,500,000	4.50%	15/4/2027	1,966,133	0.02%
New Zealand Government Bond	NZ(\$2,000,000	5.00%	15/3/2019	1,349,892	0.01%
New Zealand Government Bond	NZ(\$1,800,000	6.00%	15/5/2021	1,326,469	0.01%
BNZ International Funding Ltd.	€1,000,000	0.13%	17/6/2021	1,144,915	0.01%
ANZ New Zealand Int'l Ltd.	\$900,000	2.88%	25/1/2022	880,780	0.01%
ANZ New Zealand Int'l Ltd.	€737,000	0.40%	1/3/2022	838,132	0.01%
New Zealand Government Bond	NZ(\$1,000,000	3.50%	14/4/2033	747,630	0.01%
BNZ International Funding Ltd.	€625,000	0.50%	13/5/2023	704,052	0.01%
New Zealand Government Bond	NZ(\$1,000,000	3.00%	15/4/2020	681,295	0.01%
BNZ International Funding Ltd.	\$500,000	3.38%	1/3/2023	492,863	0.01%
BNZ International Funding Ltd.	\$500,000	2.65%	3/11/2022	482,115	0.00%
ANZ New Zealand Int'l Ltd.	\$300,000	2.13%	28/7/2021	289,951	0.00%
BNZ International Funding Ltd.	\$250,000	2.40%	21/2/2020	248,281	0.00%
BNZ International Funding Ltd.	\$250,000	2.10%	14/9/2021	240,949	0.00%
ANZ New Zealand Int'l Ltd.	\$200,000	2.75%	3/2/2021	197,170	0.00%
ANZ New Zealand Int'l Ltd.	\$200,000	2.20%	17/7/2020	196,665	0.00%
ANZ New Zealand Int'l Ltd.	\$200,000	3.45%	17/7/2027	190,489	0.00%
ANZ New Zealand Int'l Ltd.	\$100,000	2.85%	6/8/2020	99,245	0.00%
				17,881,935	0.16%
Nigeria 0.00% (2017: 0.00%)					
Africa Finance Corp.	\$200,000	3.88%	13/4/2024	189,250	0.00%
				189,250	0.00%
Norway 0.47% (2017: 0.49%)					
SpareBank 1 Boligkreditt A.S.	€3,800,000	1.50%	20/1/2020	4,420,133	0.04%
Norway Government Bond	NOK(kr)37,000,000	2.00%	26/4/2028	4,357,541	0.04%
Kommunalbanken A.S.	AU(\$3,000,000	4.25%	16/7/2025	2,299,374	0.02%
Norway Government Bond	NOK(kr)18,000,000	3.00%	14/3/2024	2,237,923	0.02%
Eika Boligkreditt A.S.	€1,900,000	0.50%	28/8/2025	2,155,765	0.02%
Kommunalbanken A.S.	AU(\$2,800,000	4.50%	18/7/2022	2,111,638	0.02%
Norway Government Bond	NOK(kr)15,000,000	3.75%	25/5/2021	1,838,300	0.02%
Equinor A.S.A	\$1,855,000	2.65%	15/1/2024	1,793,811	0.02%
Equinor A.S.A	\$1,400,000	7.25%	23/9/2027	1,756,098	0.02%
DNB Boligkreditt A.S.	€1,200,000	0.05%	11/1/2022	1,372,209	0.01%
DNB Boligkreditt A.S.	€1,000,000	3.88%	16/6/2021	1,253,015	0.01%
Equinor A.S.A	€1,000,000	1.25%	17/2/2027	1,156,701	0.01%
Kommunalbanken A.S.	€1,000,000	0.63%	20/4/2026	1,153,553	0.01%
SR-Boligkreditt A.S.	€1,000,000	0.75%	17/10/2025	1,152,558	0.01%
Statnett SF	€1,000,000	0.88%	8/3/2025	1,150,444	0.01%
Norway Government Bond	NOK(kr)10,000,000	1.50%	19/2/2026	1,144,352	0.01%
SpareBank 1 Boligkreditt A.S.	€1,000,000	0.50%	30/1/2025	1,142,807	0.01%
Equinor A.S.A	€1,000,000	1.63%	9/11/2036	1,121,378	0.01%
DNB Boligkreditt A.S.	NOK(kr)9,000,000	5.00%	25/5/2021	1,120,859	0.01%
DNB Bank A.S.A^	€950,000	1.25%	1/3/2027	1,083,635	0.01%
Kommunalbanken A.S.	\$1,030,000	3.13%	18/10/2021	1,043,082	0.01%
Santander Consumer Bank A.S.	€900,000	0.38%	17/2/2020	1,030,874	0.01%
Norway Government Bond	NOK(kr)8,000,000	2.00%	24/5/2023	948,287	0.01%
Eika Boligkreditt A.S.	€800,000	0.38%	20/4/2023	919,628	0.01%
SpareBank 1 SMN	€800,000	0.75%	3/7/2023	911,989	0.01%
SpareBank 1 SR-Bank A.S.A	€800,000	0.38%	10/2/2022	911,857	0.01%
Kommunalbanken A.S.	\$850,000	2.50%	11/1/2023	843,629	0.01%
Sparebanken Soer Boligkreditt A.S.	€700,000	0.38%	20/2/2023	804,206	0.01%
Equinor A.S.A	\$700,000	5.10%	17/8/2040	780,310	0.01%
Norway Government Bond	NOK(kr)6,000,000	1.75%	17/2/2027	695,501	0.01%
Kommunalbanken A.S.	\$500,000	2.50%	17/4/2020	499,109	0.01%
DNB Bank A.S.A	\$500,000	2.38%	2/6/2021	488,109	0.01%
Sparebank 1 Oestlandet	€400,000	0.88%	13/3/2023	456,880	0.01%
Kommunalbanken A.S.	\$450,000	1.50%	31/8/2021	436,533	0.01%
Yara International A.S.A	\$400,000	4.75%	1/6/2028	394,732	0.00%
Sparebanken Vest Boligkreditt A.S.	€300,000	0.13%	15/3/2023	341,765	0.00%
Equinor A.S.A	€300,000	1.63%	17/2/2035	337,934	0.00%
DNB Boligkreditt A.S.	\$300,000	2.50%	28/3/2022	295,693	0.00%
Equinor A.S.A	€200,000	2.88%	10/9/2025	258,653	0.00%
Kommunalbanken A.S.	\$250,000	2.25%	25/1/2022	247,020	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Equinor A.S.A	€200,000	0.88%	17/2/2023	233,179	0.00%
DNB Boligkreditt A.S.	€200,000	0.38%	20/10/2020	230,745	0.00%
SpareBank 1 Boligkreditt A.S.	€200,000	0.38%	9/3/2023	230,152	0.00%
Sparebanken Vest Boligkreditt A.S.	€200,000	0.25%	29/4/2022	229,819	0.00%
Sparebanken Vest Boligkreditt A.S.	€200,000	0.13%	2/3/2021	229,597	0.00%
Kommunalbanken A.S.	\$200,000	1.63%	15/1/2020	197,964	0.00%
DNB Bank A.S.A	\$200,000	2.13%	2/10/2020	196,038	0.00%
Kommunalbanken A.S.	\$200,000	2.13%	11/2/2025	192,076	0.00%
Equinor A.S.A	£100,000	6.88%	11/3/2031	187,269	0.00%
Equinor A.S.A	£100,000	4.25%	10/4/2041	157,961	0.00%
Kommunalbanken A.S.	£100,000	0.88%	8/12/2020	126,737	0.00%
Telenor A.S.A	€100,000	2.50%	22/5/2025	124,647	0.00%
SpareBank 1 Boligkreditt A.S.	€100,000	4.00%	3/2/2021	124,060	0.00%
Statkraft A.S.	€100,000	2.50%	28/11/2022	123,510	0.00%
DNB Boligkreditt A.S.	€100,000	1.88%	21/11/2022	121,889	0.00%
Statkraft A.S.	€100,000	1.50%	21/9/2023	118,940	0.00%
Equinor A.S.A	€100,000	2.00%	10/9/2020	118,279	0.00%
Eika Boligkreditt A.S.	€100,000	1.50%	12/3/2021	118,252	0.00%
SpareBank 1 Boligkreditt A.S.	€100,000	0.75%	5/9/2022	116,907	0.00%
Sparebanken Soer Boligkreditt A.S.	€100,000	0.25%	22/3/2021	115,027	0.00%
Statkraft A.S.	€100,000	1.50%	26/3/2030	114,969	0.00%
Equinor A.S.A	\$100,000	3.70%	1/3/2024	101,606	0.00%
Equinor A.S.A	\$100,000	2.90%	8/11/2020	99,926	0.00%
Equinor A.S.A	\$100,000	3.15%	23/1/2022	99,774	0.00%
Equinor A.S.A	\$100,000	3.63%	10/9/2028	99,745	0.00%
DNB Boligkreditt A.S.	\$100,000	2.00%	28/5/2020	98,920	0.00%
Equinor A.S.A	€50,000	5.63%	11/3/2021	64,094	0.00%
Telenor A.S.A	€50,000	4.13%	26/3/2020	60,124	0.00%
				52,500,091	0.47%
Oman 0.02% (2017: 0.02%)					
Oman Government International Bond	\$1,000,000	5.63%	17/1/2028	882,303	0.01%
Oman Government International Bond	\$550,000	6.75%	17/1/2048	456,482	0.01%
Oman Government International Bond	\$500,000	4.75%	15/6/2026	431,879	0.00%
Oman Government International Bond	\$400,000	5.38%	8/3/2027	350,252	0.00%
Oman Government International Bond	\$400,000	6.50%	8/3/2047	323,124	0.00%
Oman Government International Bond	\$300,000	4.75%	15/6/2026	259,125	0.00%
				2,703,165	0.02%
Panama 0.08% (2017: 0.08%)					
Panama Government International Bond	\$2,400,000	3.75%	16/3/2025	2,378,402	0.02%
Aeropuerto Internacional de Tocumen SA	\$1,800,000	5.63%	18/5/2036	1,831,118	0.02%
Panama Government International Bond	\$925,000	5.20%	30/1/2020	941,648	0.01%
Panama Government International Bond	\$500,000	9.38%	1/4/2029	691,193	0.01%
Panama Government International Bond	\$650,000	4.00%	22/9/2024	655,534	0.01%
Global Bank Corp.	\$500,000	4.50%	20/10/2021	484,660	0.01%
Panama Government International Bond	\$500,000	4.30%	29/4/2053	466,236	0.00%
Panama Government International Bond	\$300,000	6.70%	26/1/2036	365,698	0.00%
Panama Government International Bond	\$245,000	8.88%	30/9/2027	325,486	0.00%
Panama Government International Bond	\$275,000	7.13%	29/1/2026	322,994	0.00%
Panama Government International Bond	\$200,000	4.50%	16/4/2050	190,799	0.00%
Panama Government International Bond	\$125,000	5.20%	30/1/2020	127,250	0.00%
Panama Government International Bond	\$110,000	3.88%	17/3/2028	108,295	0.00%
				8,889,313	0.08%
Peru 0.05% (2017: 0.04%)					
Peruvian Government International Bond	\$1,800,000	5.63%	18/11/2050	2,120,116	0.02%
Kallpa Generacion SA	\$1,075,000	4.13%	16/8/2027	1,002,865	0.01%
Corp. Financiera de Desarrollo SA	\$600,000	4.75%	15/7/2025	598,440	0.01%
Peruvian Government International Bond	\$363,000	8.75%	21/11/2033	538,889	0.01%
Petroleos del Peru SA	\$500,000	5.63%	19/6/2047	490,537	0.00%
Peruvian Government International Bond	€300,000	2.75%	30/1/2026	371,752	0.00%
Peruvian Government International Bond	€200,000	3.75%	1/3/2030	268,640	0.00%
BBVA Banco Continental SA^	\$200,000	5.25%	22/9/2029	200,437	0.00%
Banco de Credito del Peru^	\$150,000	6.13%	24/4/2027	157,361	0.00%
Peruvian Government International Bond	\$100,000	6.55%	14/3/2037	126,552	0.00%
Consorcio Transmantaro SA	\$100,000	4.38%	7/5/2023	98,500	0.00%
				5,974,089	0.05%

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Philippines 0.03% (2017: 0.04%)					
Philippine Government International Bond	\$1,000,000	4.20%	21/1/2024	1,029,896	0.01%
Philippine Government International Bond	\$450,000	5.50%	30/3/2026	499,500	0.01%
Philippine Government International Bond	\$500,000	3.95%	20/1/2040	488,736	0.01%
Philippine Government International Bond	\$325,000	7.75%	14/1/2031	437,938	0.00%
Philippine Government International Bond	\$200,000	6.50%	20/1/2020	207,098	0.00%
Philippine Government International Bond	\$100,000	9.50%	2/2/2030	147,750	0.00%
Philippine Government International Bond	\$100,000	10.63%	16/3/2025	138,000	0.00%
Philippine Government International Bond	\$125,000	4.00%	15/1/2021	126,217	0.00%
Philippine Government International Bond	\$100,000	6.38%	23/10/2034	125,500	0.00%
				3,200,635	0.03%
Poland 0.34% (2017: 0.39%)					
Republic of Poland Government Bond	zł21,000,000	2.25%	25/4/2022	5,657,576	0.05%
Republic of Poland Government Bond	zł20,000,000	1.75%	25/7/2021	5,334,931	0.05%
Republic of Poland Government Bond	zł14,000,000	3.25%	25/7/2025	3,898,423	0.04%
Republic of Poland Government Bond	zł10,500,000	2.50%	25/7/2027	2,746,359	0.03%
Republic of Poland Government International Bond	€2,000,000	1.13%	7/8/2026	2,327,453	0.02%
Republic of Poland Government Bond	zł8,000,000	2.50%	25/7/2026	2,107,141	0.02%
Republic of Poland Government International Bond	€1,600,000	4.20%	15/4/2020	1,933,186	0.02%
Republic of Poland Government International Bond	€1,500,000	0.50%	20/12/2021	1,735,696	0.02%
Republic of Poland Government Bond	zł6,000,000	1.50%	25/4/2020	1,601,955	0.01%
Republic of Poland Government Bond	zł5,500,000	4.00%	25/10/2023	1,586,424	0.01%
Republic of Poland Government International Bond	\$1,500,000	5.13%	21/4/2021	1,565,625	0.01%
Republic of Poland Government Bond	zł5,000,000	2.50%	25/1/2023	1,355,028	0.01%
Republic of Poland Government Bond	zł5,000,000	2.75%	25/4/2028	1,322,952	0.01%
Republic of Poland Government International Bond	€1,000,000	2.38%	18/1/2036	1,230,404	0.01%
Republic of Poland Government Bond	zł3,500,000	5.75%	23/9/2022	1,057,933	0.01%
Republic of Poland Government International Bond	\$650,000	5.00%	23/3/2022	685,157	0.01%
Republic of Poland Government International Bond	€500,000	4.50%	18/1/2022	650,036	0.01%
Republic of Poland Government International Bond	€300,000	3.00%	15/1/2024	386,797	0.00%
ORLEN Capital AB	€300,000	2.50%	7/6/2023	361,462	0.00%
Republic of Poland Government International Bond	\$300,000	3.25%	6/4/2026	294,728	0.00%
Republic of Poland Government International Bond	€100,000	3.38%	9/7/2024	132,086	0.00%
Republic of Poland Government International Bond	€100,000	4.00%	23/3/2021	124,620	0.00%
Republic of Poland Government International Bond	€100,000	0.88%	10/5/2027	112,640	0.00%
Republic of Poland Government International Bond	\$100,000	3.00%	17/3/2023	98,750	0.00%
Republic of Poland Government International Bond	€50,000	3.75%	19/1/2023	65,336	0.00%
				38,372,698	0.34%
Portugal 0.50% (2017: 0.38%)					
Portugal Obrigacoes do Tesouro OT	€8,000,000	2.25%	18/4/2034	9,105,418	0.08%
Portugal Obrigacoes do Tesouro OT	€5,000,000	4.13%	14/4/2027	6,860,649	0.06%
Portugal Obrigacoes do Tesouro OT	€5,000,000	2.88%	15/10/2025	6,359,915	0.06%
Portugal Obrigacoes do Tesouro OT	€4,824,000	2.13%	17/10/2028	5,710,763	0.05%
Portugal Obrigacoes do Tesouro OT	€4,000,000	4.80%	15/6/2020	4,915,079	0.04%
Portugal Obrigacoes do Tesouro OT	€3,400,000	4.10%	15/2/2045	4,717,312	0.04%
Portugal Obrigacoes do Tesouro OT	€3,000,000	3.85%	15/4/2021	3,746,732	0.03%
Banco Santander Totta SA	€1,500,000	0.88%	25/4/2024	1,744,595	0.02%
EDP Finance BV	\$1,675,000	3.63%	15/7/2024	1,581,418	0.02%
EDP Finance BV	€800,000	8.63%	4/1/2024	1,295,435	0.01%
Banco Comercial Portugues SA	€1,000,000	0.75%	31/5/2022	1,155,930	0.01%
Portugal Obrigacoes do Tesouro OT	€800,000	4.10%	15/4/2037	1,111,325	0.01%
Portugal Government International Bond	\$1,037,000	5.13%	15/10/2024	1,081,073	0.01%
Portugal Obrigacoes do Tesouro OT	€700,000	4.95%	25/10/2023	970,706	0.01%
EDP Finance BV	€800,000	1.13%	12/2/2024	902,471	0.01%
EDP Finance BV	€700,000	2.00%	22/4/2025	812,539	0.01%
Caixa Economica Montepio Geral Caixa Economica Bancaria SA	€700,000	0.88%	17/10/2022	805,240	0.01%
Banco Santander Totta SA	€500,000	1.25%	26/9/2027	577,691	0.01%
EDP Finance BV	€400,000	2.38%	23/3/2023	483,063	0.01%
Ren Finance BV	€400,000	1.75%	18/1/2028	445,476	0.00%
EDP Finance BV	€333,000	1.88%	29/9/2023	393,292	0.00%
EDP Finance BV	€300,000	1.88%	13/10/2025	344,211	0.00%
Brisa Concessao Rodoviaria SA	€200,000	2.00%	22/3/2023	237,173	0.00%
Brisa Concessao Rodoviaria SA	€200,000	2.38%	10/5/2027	233,254	0.00%
EDP Finance BV	\$125,000	5.25%	14/1/2021	127,481	0.00%
EDP Finance BV	€100,000	2.63%	18/1/2022	121,333	0.00%
Caixa Geral de Depositos SA	€100,000	1.00%	27/1/2022	116,760	0.00%
Brisa Concessao Rodoviaria SA	€100,000	1.88%	30/4/2025	116,229	0.00%

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Banco Santander Totta SA	€100,000	0.88%	27/10/2020	115,989	0.00%
Galp Gas Natural Distribuicao SA	€100,000	1.38%	19/9/2023	113,403	0.00%
				56,301,955	0.50%
Qatar 0.09% (2017: 0.07%)					
Qatar Government International Bond	\$2,200,000	5.10%	23/4/2048	2,318,131	0.02%
Qatar Government International Bond	\$1,075,000	3.25%	2/6/2026	1,038,504	0.01%
Qatar Government International Bond	\$1,000,000	2.38%	2/6/2021	977,890	0.01%
Qatar Government International Bond	\$750,000	5.75%	20/1/2042	885,909	0.01%
Qatar Government International Bond	\$500,000	6.40%	20/1/2040	626,140	0.01%
Qatari Diar Finance Co.	\$600,000	5.00%	21/7/2020	612,000	0.01%
SoQ Sukuk A QSC	\$600,000	3.24%	18/1/2023	594,132	0.01%
Ooredoo International Finance Ltd.	\$500,000	3.75%	22/6/2026	479,618	0.01%
Ras Laffan Liquefied Natural Gas Co., Ltd. 3	\$300,000	5.84%	30/9/2027	324,273	0.00%
Qatar Government International Bond	\$200,000	9.75%	15/6/2030	304,550	0.00%
Qatar Government International Bond	\$250,000	5.25%	20/1/2020	255,467	0.00%
Qatar Government International Bond	\$250,000	4.63%	2/6/2046	255,360	0.00%
Ras Laffan Liquefied Natural Gas Co., Ltd. II	\$220,600	5.30%	30/9/2020	223,697	0.00%
Qatar Government International Bond	\$200,000	4.50%	20/1/2022	206,035	0.00%
Ooredoo International Finance Ltd.	\$200,000	4.75%	16/2/2021	204,170	0.00%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.00%
Ooredoo International Finance Ltd.	\$200,000	3.88%	31/1/2028	191,664	0.00%
				9,691,290	0.09%
Romania 0.05% (2017: 0.06%)					
Romanian Government International Bond	€1,000,000	4.13%	11/3/2039	1,099,097	0.01%
Romanian Government International Bond	\$900,000	6.75%	7/2/2022	967,500	0.01%
Romanian Government International Bond	€750,000	2.88%	26/5/2028	856,514	0.01%
Romanian Government International Bond	€585,000	2.75%	29/10/2025	717,937	0.01%
Romanian Government International Bond	€500,000	2.38%	19/4/2027	568,974	0.01%
Romanian Government International Bond	\$550,000	5.13%	15/6/2048	531,671	0.00%
Romanian Government International Bond	€500,000	2.50%	8/2/2030	531,508	0.00%
Romanian Government International Bond	\$400,000	4.38%	22/8/2023	400,500	0.00%
Romanian Government International Bond	\$150,000	6.75%	7/2/2022	161,250	0.00%
Romanian Government International Bond	\$100,000	6.13%	22/1/2044	111,501	0.00%
				5,946,452	0.05%
Russian Federation 0.29% (2017: 0.24%)					
Russian Federal Bond-OFZ	py365,000,000	7.60%	20/7/2022	5,198,208	0.05%
Russian Foreign Bond-Eurobond	\$3,200,000	4.38%	21/3/2029	3,024,000	0.03%
Russian Federal Bond-OFZ	py155,000,000	7.70%	23/3/2033	2,081,711	0.02%
Russian Federal Bond-OFZ	py150,000,000	7.00%	25/1/2023	2,075,772	0.02%
Russian Foreign Bond-Eurobond	\$2,000,000	4.25%	23/6/2027	1,900,000	0.02%
Russian Federal Bond-OFZ	py135,000,000	7.05%	19/1/2028	1,769,902	0.02%
Russian Federal Bond-OFZ	py110,000,000	7.00%	16/8/2023	1,509,484	0.01%
Gazprom OAO Via Gaz Capital SA	€1,100,000	3.39%	20/3/2020	1,298,333	0.01%
Gazprom OAO Via Gaz Capital SA	€1,000,000	4.25%	6/4/2024	1,276,784	0.01%
Russian Railways Via RZD Capital plc	€1,000,000	3.37%	20/5/2021	1,189,754	0.01%
Gazprom OAO Via Gaz Capital SA	€1,000,000	3.13%	17/11/2023	1,151,218	0.01%
Russian Foreign Bond-Eurobond	\$1,000,000	5.00%	29/4/2020	1,015,280	0.01%
Russian Foreign Bond-Eurobond	\$1,000,000	5.25%	23/6/2047	937,500	0.01%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$800,000	6.63%	14/10/2022	841,000	0.01%
Gazprom OAO Via Gaz Capital SA	\$750,000	7.29%	16/8/2037	835,313	0.01%
Gazprom OAO Via Gaz Capital SA	\$800,000	3.85%	6/2/2020	798,286	0.01%
Russian Federal Bond-OFZ	py50,000,000	8.15%	3/2/2027	706,332	0.01%
Gazprom Neft OAO Via GPN Capital SA	\$600,000	6.00%	27/11/2023	621,861	0.01%
Russian Railways Via RZD Capital plc	\$600,000	5.70%	5/4/2022	613,500	0.01%
Russian Foreign Bond-Eurobond	\$600,000	5.25%	23/6/2047	562,500	0.00%
Gazprom OAO Via Gaz Capital SA	CHF500,000	2.75%	30/11/2021	520,643	0.00%
Vnesheconombank Via VEB Finance plc	\$500,000	6.90%	9/7/2020	510,000	0.00%
Russian Foreign Bond-Eurobond	\$400,000	4.50%	4/4/2022	404,500	0.00%
Lukoil International Finance BV	\$300,000	4.56%	24/4/2023	295,875	0.00%
Russian Foreign Bond-Eurobond	\$249,000	7.50%	31/3/2030	271,669	0.00%
Lukoil International Finance BV	\$200,000	6.13%	9/11/2020	206,000	0.00%
Russian Federal Bond-OFZ	py14,285,000	6.80%	11/12/2019	205,122	0.00%
Severstal OAO Via Steel Capital SA	\$200,000	5.90%	17/10/2022	204,750	0.00%
Russian Foreign Bond-Eurobond	\$200,000	4.75%	27/5/2026	198,158	0.00%
Russian Foreign Bond-Eurobond	\$100,000	12.75%	24/6/2028	158,750	0.00%
				32,382,205	0.29%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Saudi Arabia 0.13% (2017: 0.09%)					
Saudi Government International Bond	\$2,700,000	3.25%	26/10/2026	2,531,223	0.02%
Saudi Government International Bond	\$2,325,000	2.38%	26/10/2021	2,243,988	0.02%
Saudi Government International Bond	\$1,750,000	5.00%	17/4/2049	1,693,961	0.02%
Saudi Government International Bond	\$1,650,000	4.63%	4/10/2047	1,507,688	0.01%
KSA Sukuk Ltd.	\$1,300,000	2.89%	20/4/2022	1,266,225	0.01%
Saudi Government International Bond	\$850,000	3.63%	4/3/2028	806,493	0.01%
KSA Sukuk Ltd.	\$600,000	2.89%	20/4/2022	583,770	0.01%
Saudi Government International Bond	\$600,000	3.63%	4/3/2028	568,284	0.01%
Saudi Government International Bond	\$500,000	4.50%	17/4/2030	498,261	0.01%
Saudi Government International Bond	\$500,000	4.00%	17/4/2025	495,888	0.01%
Saudi Electricity Global Sukuk Co. 3	\$400,000	4.00%	8/4/2024	394,824	0.00%
Saudi Electricity Global Sukuk Co. 3	\$380,000	5.50%	8/4/2044	385,274	0.00%
KSA Sukuk Ltd.	\$300,000	3.63%	20/4/2027	289,311	0.00%
SABIC Capital I BV	€200,000	2.75%	20/11/2020	238,271	0.00%
Saudi Electricity Global Sukuk Co.	\$200,000	4.21%	3/4/2022	201,634	0.00%
Saudi Electricity Global Sukuk Co. 3	\$200,000	4.00%	8/4/2024	197,198	0.00%
Saudi Government International Bond	\$200,000	2.38%	26/10/2021	192,844	0.00%
Saudi Government International Bond	\$200,000	2.88%	4/3/2023	192,341	0.00%
				14,287,478	0.13%
Singapore 0.29% (2017: 0.21%)					
Singapore Government Bond	SG(\$) ⁷ 5,500,000	1.75%	1/2/2023	5,481,873	0.05%
Housing & Development Board	SG(\$) ³ 0,000,000	3.10%	24/7/2024	2,295,057	0.02%
Oversea-Chinese Banking Corp., Ltd.	€2,000,000	0.63%	18/4/2025	2,292,615	0.02%
Singapore Government Bond	SG(\$) ³ 0,000,000	2.00%	1/7/2020	2,205,726	0.02%
Singapore Government Bond	SG(\$) ² 5,500,000	2.75%	1/3/2046	1,942,828	0.02%
Singapore Government Bond	SG(\$) ² 5,500,000	2.38%	1/6/2025	1,883,250	0.02%
United Overseas Bank Ltd.	€1,500,000	0.25%	11/9/2023	1,709,478	0.02%
Singapore Government Bond	SG(\$) ² 1,100,000	2.75%	1/4/2042	1,637,863	0.02%
Singapore Government Bond	SG(\$) ² 0,000,000	2.25%	1/6/2021	1,481,378	0.01%
Singapore Government Bond	SG(\$) ² 0,000,000	1.63%	1/10/2019	1,464,420	0.01%
Singapore Government Bond	SG(\$) ¹ 8,800,000	2.88%	1/9/2030	1,424,038	0.01%
Singapore Government Bond	SG(\$) ¹ 6,040,000	2.63%	1/5/2028	1,233,986	0.01%
Singapore Government Bond	SG(\$) ¹ 5,000,000	3.00%	1/9/2024	1,164,568	0.01%
Singapore Government Bond	SG(\$) ¹ 5,000,000	2.25%	1/8/2036	1,089,431	0.01%
Singapore Government Bond	SG(\$) ¹ 0,000,000	3.38%	1/9/2033	832,318	0.01%
Singapore Government Bond	SG(\$) ¹ 0,000,000	2.75%	1/7/2023	760,110	0.01%
United Overseas Bank Ltd.	\$500,000	3.20%	23/4/2021	499,885	0.01%
United Overseas Bank Ltd. [^]	\$500,000	3.50%	16/9/2026	495,235	0.01%
Singapore Government Bond	SG(\$) ⁶ 25,000	3.25%	1/9/2020	468,686	0.00%
Temasek Financial I Ltd.	\$340,000	3.63%	1/8/2028	344,675	0.00%
Flex Ltd.	\$330,000	5.00%	15/2/2023	330,130	0.00%
Temasek Financial I Ltd.	\$250,000	2.38%	23/1/2023	242,344	0.00%
DBS Bank Ltd.	€200,000	0.38%	23/1/2024	228,383	0.00%
SingTel Group Treasury Pte Ltd.	\$200,000	4.50%	8/9/2021	207,922	0.00%
SP PowerAssets Ltd.	\$200,000	3.25%	24/11/2025	196,284	0.00%
Temasek Financial I Ltd.	\$125,000	5.38%	23/11/2039	153,597	0.00%
PSA International Pte Ltd.	\$100,000	3.88%	11/2/2021	101,302	0.00%
				32,167,382	0.29%
Slovakia 0.06% (2017: 0.07%)					
Slovakia Government Bond	€1,500,000	0.63%	22/5/2026	1,726,008	0.02%
Slovakia Government Bond	€1,000,000	3.00%	28/2/2023	1,286,626	0.01%
Slovakia Government Bond	€700,000	1.88%	9/3/2037	848,091	0.01%
Slovakia Government Bond	€400,000	0.00%	13/11/2023	453,193	0.01%
Slovakia Government Bond	€250,000	4.35%	14/10/2025	373,057	0.01%
Slovakia Government Bond	€300,000	4.00%	27/4/2020	363,355	0.00%
Slovakia Government Bond	€300,000	2.00%	17/10/2047	361,773	0.00%
Slovakia Government Bond	€200,000	1.63%	21/1/2031	239,269	0.00%
Slovakia Government International Bond	\$200,000	4.38%	21/5/2022	206,829	0.00%
SPP Infrastructure Financing BV	€150,000	2.63%	12/2/2025	179,257	0.00%
Granvia A.S.	€85,630	4.78%	30/9/2039	127,633	0.00%
Slovakia Government International Bond	€100,000	4.00%	26/3/2021	125,631	0.00%
Slovakia Government Bond	€100,000	1.38%	21/1/2027	120,959	0.00%
				6,411,681	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Slovenia 0.05% (2017: 0.07%)					
Slovenia Government Bond	€2,700,000	1.75%	3/11/2040	3,066,159	0.03%
Slovenia Government International Bond	\$1,449,000	5.25%	18/2/2024	1,552,369	0.01%
Slovenia Government Bond	€500,000	1.25%	22/3/2027	587,708	0.01%
Slovenia Government Bond	€214,000	2.25%	25/3/2022	263,707	0.00%
Slovenia Government Bond	€200,000	1.50%	25/3/2035	223,599	0.00%
Slovenia Government Bond	€150,000	4.63%	9/9/2024	212,889	0.00%
Slovenia Government Bond	€50,000	5.13%	30/3/2026	75,696	0.00%
Slovenia Government Bond	€50,000	4.13%	26/1/2020	59,996	0.00%
				6,042,123	0.05%
South Africa 0.01% (2017: 0.00%)					
Myriad International Holdings BV	\$200,000	5.50%	21/7/2025	200,986	0.01%
SASOL Financing USA LLC	\$200,000	6.50%	27/9/2028	199,250	0.00%
SASOL Financing USA LLC	\$200,000	5.88%	27/3/2024	198,750	0.00%
Africa Finance Corp.	\$200,000	4.38%	29/4/2020	197,604	0.00%
				796,590	0.01%
South Korea 1.72% (2017: 1.57%)					
Korea Treasury Bond	₩15,300,000,000	2.63%	10/6/2028	14,456,841	0.13%
Korea Treasury Bond	₩12,000,000,000	1.75%	10/12/2020	10,733,805	0.10%
Korea Treasury Bond	₩10,000,000,000	2.00%	10/9/2022	8,992,624	0.08%
Korea National Housing Bond I	₩10,000,000,000	1.75%	30/4/2022	8,908,855	0.08%
Korea Treasury Bond	₩10,000,000,000	1.50%	10/9/2036	8,332,103	0.08%
Korea Treasury Bond	₩9,500,000,000	1.50%	10/12/2026	8,201,630	0.07%
Korea Treasury Bond	₩8,000,000,000	2.25%	10/9/2023	7,281,635	0.07%
Korea Treasury Bond	₩8,000,000,000	1.75%	10/6/2020	7,160,452	0.07%
Korea Treasury Bond	₩7,200,000,000	2.25%	10/9/2037	6,713,629	0.06%
Korea Treasury Bond	₩6,500,000,000	2.38%	10/12/2027	6,006,570	0.05%
Korea Treasury Bond	₩6,000,000,000	4.25%	10/6/2021	5,680,825	0.05%
Korea Treasury Bond	₩5,800,000,000	5.00%	10/6/2020	5,430,880	0.05%
Korea Treasury Bond	₩5,300,000,000	2.63%	10/9/2035	5,189,041	0.05%
Korea Treasury Bond	₩5,500,000,000	2.25%	10/6/2025	5,011,009	0.05%
Korea Treasury Bond	₩5,300,000,000	2.00%	10/3/2021	4,764,371	0.04%
Korea Treasury Bond	₩5,000,000,000	2.25%	10/12/2025	4,556,345	0.04%
Korea Treasury Bond	₩5,000,000,000	1.88%	10/3/2022	4,479,490	0.04%
Korea Treasury Bond	₩5,000,000,000	1.50%	10/6/2019	4,475,789	0.04%
Korea Treasury Bond	₩4,105,000,000	2.63%	10/3/2048	4,233,466	0.04%
Korea Treasury Bond	₩4,300,000,000	3.00%	10/9/2024	4,067,269	0.04%
Korea Treasury Bond	₩4,500,000,000	2.13%	10/6/2027	4,067,092	0.04%
Korea Treasury Bond	₩3,100,000,000	3.00%	10/12/2042	3,286,617	0.03%
Korea Treasury Bond	₩2,850,000,000	3.75%	10/12/2033	3,131,301	0.03%
Korea Treasury Bond	₩3,400,000,000	2.00%	10/3/2020	3,053,653	0.03%
Korea Treasury Bond	₩2,950,000,000	2.00%	10/3/2046	2,665,398	0.03%
Korea Treasury Bond	₩3,000,000,000	1.38%	10/9/2021	2,653,540	0.03%
Korea Development Bank	\$2,500,000	2.63%	27/2/2022	2,451,477	0.02%
Korea Treasury Bond	₩2,300,000,000	2.38%	10/9/2038	2,196,240	0.02%
Korea Treasury Bond	₩1,800,000,000	4.00%	10/12/2031	1,983,355	0.02%
Korea Treasury Bond	₩2,000,000,000	1.88%	10/6/2026	1,778,310	0.02%
Korea Treasury Bond	₩1,900,000,000	2.75%	10/9/2019	1,713,870	0.02%
Korea Treasury Bond	₩1,800,000,000	3.00%	10/3/2023	1,682,905	0.02%
Korea Treasury Bond	₩1,500,000,000	2.13%	10/3/2047	1,398,194	0.01%
Korea Treasury Bond	₩1,200,000,000	5.50%	10/3/2028	1,390,755	0.01%
NongHyup Bank	\$1,400,000	1.88%	12/9/2021	1,345,880	0.01%
Korea Housing Finance Corp.	\$1,250,000	2.50%	15/11/2020	1,231,562	0.01%
Korea Treasury Bond	₩1,000,000,000	4.75%	10/12/2030	1,158,887	0.01%
Korea Gas Corp.	\$1,100,000	1.88%	18/7/2021	1,060,019	0.01%
Korea International Bond	\$1,100,000	2.75%	19/1/2027	1,053,336	0.01%
Korea Treasury Bond	₩1,000,000,000	3.38%	10/9/2023	955,181	0.01%
Korea Treasury Bond	₩1,000,000,000	3.75%	10/6/2022	951,375	0.01%
KT Corp.	\$1,000,000	2.50%	18/7/2026	909,523	0.01%
Korea Treasury Bond	₩700,000,000	5.50%	10/12/2029	843,420	0.01%
Korea Development Bank	\$750,000	4.63%	16/11/2021	779,099	0.01%
Korea National Oil Corp.	\$600,000	2.88%	27/3/2022	589,551	0.01%
Export-Import Bank of Korea	\$500,000	3.63%	27/11/2023	504,400	0.01%
Export-Import Bank of Korea	\$500,000	3.00%	1/11/2022	493,787	0.01%
Hyundai Capital America	\$500,000	3.10%	5/4/2022	488,940	0.01%
Export-Import Bank of Korea	\$500,000	3.25%	10/11/2025	485,707	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Korea Housing Finance Corp.	€420,000	0.75%	30/10/2023	483,458	0.01%
Korea International Bond	\$400,000	3.88%	11/9/2023	412,398	0.00%
Shinhan Bank Co., Ltd.	\$400,000	3.88%	5/11/2023	404,692	0.00%
Export-Import Bank of Korea	\$400,000	2.50%	1/11/2020	395,829	0.00%
Shinhan Bank Co., Ltd.	\$400,000	2.25%	15/4/2020	394,706	0.00%
Korea Gas Corp.	\$400,000	2.75%	20/7/2022	391,144	0.00%
Korea East-West Power Co., Ltd.	\$400,000	2.63%	19/6/2022	389,600	0.00%
Hyundai Capital Services, Inc.	\$400,000	3.00%	6/3/2022	389,592	0.00%
Woori Bank	\$350,000	2.63%	20/7/2021	344,901	0.00%
Export-Import Bank of Korea	\$300,000	5.13%	29/6/2020	308,905	0.00%
Korea Development Bank	\$300,000	3.75%	22/1/2024	303,333	0.00%
Hyundai Capital Services, Inc.	\$300,000	2.63%	29/9/2020	295,053	0.00%
Korea National Oil Corp.	\$300,000	2.13%	14/4/2021	291,674	0.00%
Korea National Oil Corp.	\$300,000	2.00%	24/10/2021	288,375	0.00%
Export-Import Bank of Korea	\$300,000	2.88%	21/1/2025	286,125	0.00%
Korea East-West Power Co., Ltd.	\$275,000	3.88%	19/7/2023	278,281	0.00%
Korea Gas Corp.	\$200,000	6.25%	20/1/2042	262,611	0.00%
SK Telecom Co., Ltd.	\$250,000	3.75%	16/4/2023	249,999	0.00%
Export-Import Bank of Korea	\$250,000	1.88%	21/10/2021	241,327	0.00%
Export-Import Bank of Korea	\$200,000	5.00%	11/4/2022	210,659	0.00%
Woori Bank	\$200,000	5.13%	6/8/2028	203,617	0.00%
Export-Import Bank of Korea	\$200,000	3.50%	27/11/2021	202,148	0.00%
Woori Bank	\$200,000	4.75%	30/4/2024	201,505	0.00%
KEB Hana Bank	\$200,000	4.38%	30/9/2024	200,262	0.00%
Korea Development Bank	\$200,000	2.50%	11/3/2020	198,652	0.00%
Korea East-West Power Co., Ltd.	\$200,000	2.50%	2/6/2020	197,532	0.00%
Korea Gas Corp.	\$200,000	3.50%	21/7/2025	197,163	0.00%
Hyundai Capital Services, Inc.	\$200,000	3.75%	5/3/2023	197,161	0.00%
Hyundai Capital America	\$200,000	3.00%	18/3/2021	197,148	0.00%
Doosan Heavy Industries & Construction Co., Ltd.	\$200,000	2.13%	27/4/2020	196,500	0.00%
Korea Resources Corp.	\$200,000	3.00%	24/4/2022	196,051	0.00%
Korea National Oil Corp.	\$200,000	2.13%	14/4/2021	194,448	0.00%
Hanwha Life Insurance Co., Ltd.^	\$200,000	4.70%	23/4/2048	190,189	0.00%
Korea Gas Corp.	\$200,000	3.13%	20/7/2027	189,999	0.00%
SK Telecom Co., Ltd.	\$150,000	6.63%	20/7/2027	179,592	0.00%
POSCO	\$150,000	5.25%	14/4/2021	155,634	0.00%
Hyundai Capital America	\$150,000	4.13%	8/6/2023	150,070	0.00%
Hyundai Capital America	\$150,000	2.55%	3/4/2020	148,184	0.00%
Hyundai Capital America	\$125,000	3.75%	8/7/2021	125,217	0.00%
Korea International Bond	€100,000	2.13%	10/6/2024	123,375	0.00%
Export-Import Bank of Korea	€100,000	2.00%	30/4/2020	117,389	0.00%
Woori Bank	\$100,000	4.75%	30/4/2024	100,752	0.00%
Korea Southern Power Co., Ltd.	\$100,000	3.00%	29/1/2021	99,226	0.00%
Hyundai Capital Services, Inc.	\$100,000	2.88%	16/3/2021	98,294	0.00%
Hyundai Capital America	\$100,000	3.10%	5/4/2022	97,774	0.00%
Hyundai Capital America	\$100,000	2.45%	15/6/2021	97,150	0.00%
KT Corp.	\$100,000	2.63%	7/8/2022	96,778	0.00%
Export-Import Bank of Korea	\$50,000	2.63%	30/12/2020	49,526	0.00%
				192,004,001	1.72%

Spain 2.91% (2017: 2.90%)

Spain Government Bond	€20,000,000	2.35%	30/7/2033	23,987,539	0.22%
Spain Government Bond	€15,400,000	1.40%	30/4/2028	17,676,266	0.16%
Spain Government Bond	€14,500,000	1.40%	31/1/2020	16,894,558	0.15%
Spain Government Bond	€11,400,000	1.95%	30/4/2026	13,902,767	0.13%
Spain Government Bond	€10,000,000	1.60%	30/4/2025	12,037,918	0.11%
Spain Government Bond	€10,000,000	0.05%	31/1/2021	11,485,228	0.10%
Spain Government Bond	€9,700,000	0.40%	30/4/2022	11,237,707	0.10%
Spain Government Bond	€9,000,000	0.35%	30/7/2023	10,293,741	0.09%
Spain Government Bond	€7,000,000	3.80%	30/4/2024	9,357,821	0.08%
Spain Government Bond	€6,350,000	4.40%	31/10/2023	8,638,467	0.08%
Spain Government Bond	€6,700,000	4.00%	30/4/2020	8,104,865	0.07%
Spain Government Bond	€5,200,000	5.15%	31/10/2028	7,969,678	0.07%
Spain Government Bond	€4,350,000	5.15%	31/10/2044	7,506,543	0.07%
Spain Government Bond	€6,000,000	1.15%	30/7/2020	7,019,014	0.06%
Spain Government Bond	€5,050,000	5.40%	31/1/2023	6,992,105	0.06%
Spain Government Bond	€5,200,000	2.75%	31/10/2024	6,656,451	0.06%
Spain Government Bond	€5,400,000	2.90%	31/10/2046	6,608,207	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Spain Government Bond	€3,957,000	4.90%	30/7/2040	6,521,188	0.06%
Spain Government Bond	€4,900,000	2.15%	31/10/2025	6,070,729	0.06%
Spain Government Bond	€3,800,000	5.90%	30/7/2026	5,877,018	0.05%
Spain Government Bond	€3,500,000	6.00%	31/1/2029	5,709,062	0.05%
Spain Government Bond	€3,550,000	4.80%	31/1/2024	4,934,458	0.04%
Spain Government Bond	€3,700,000	3.45%	30/7/2066	4,824,141	0.04%
Spain Government Bond	€3,700,000	1.95%	30/7/2030	4,358,972	0.04%
Spain Government Bond	€3,100,000	5.85%	31/1/2022	4,185,052	0.04%
Spain Government Bond	€3,300,000	0.75%	30/7/2021	3,860,533	0.04%
Spain Government Bond	€2,250,000	5.75%	30/7/2032	3,800,774	0.03%
Spain Government Bond	€2,500,000	4.65%	30/7/2025	3,558,997	0.03%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€3,100,000	0.50%	17/3/2023	3,557,451	0.03%
Spain Government Bond	€3,033,000	1.50%	30/4/2027	3,544,249	0.03%
Autonomous Community of Madrid Spain	€3,000,000	0.75%	30/4/2022	3,493,166	0.03%
Spain Government Bond	€2,000,000	4.70%	30/7/2041	3,227,387	0.03%
Spain Government Bond	€1,900,000	4.20%	31/1/2037	2,849,855	0.03%
Bankinter SA	€2,000,000	1.25%	7/2/2028	2,317,894	0.02%
Banco Santander SA	€2,000,000	1.13%	25/10/2028	2,285,221	0.02%
Spain Government Bond	€2,000,000	1.40%	30/7/2028	2,281,599	0.02%
Bankia SA	€1,500,000	1.13%	5/8/2022	1,768,218	0.02%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€1,500,000	0.85%	17/12/2023	1,734,461	0.02%
Spain Government Bond	€1,000,000	5.75%	30/7/2032	1,689,233	0.02%
Programa Cedulas TDA Fondo de Titulizacion de Activos	€1,100,000	4.25%	10/4/2031	1,638,423	0.02%
Spain Government Bond	€1,300,000	4.85%	31/10/2020	1,624,181	0.02%
Instituto de Credito Oficial	€1,400,000	0.75%	31/10/2023	1,617,086	0.02%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€1,400,000	0.03%	17/6/2020	1,600,816	0.02%
Autonomous Community of Madrid Spain	€1,300,000	1.77%	30/4/2028	1,514,551	0.01%
Programa Cedulas TDA Fondo de Titulizacion de Activos	€1,000,000	4.25%	28/3/2027	1,427,909	0.01%
Banco Santander SA	€1,200,000	1.38%	9/2/2022	1,388,564	0.01%
Telefonica Emisiones SA	€1,100,000	1.46%	13/4/2026	1,245,343	0.01%
Naturgy Finance BV	€1,100,000	1.38%	19/1/2027	1,230,012	0.01%
Iberdrola International BV	€1,000,000	3.50%	1/2/2021	1,224,154	0.01%
Banco Santander SA	€1,000,000	0.75%	9/9/2022	1,169,236	0.01%
CaixaBank SA	€1,000,000	0.63%	12/11/2020	1,157,951	0.01%
Santander Consumer Finance SA	€1,000,000	0.88%	24/1/2022	1,147,018	0.01%
Telefonica Emisiones SA	€1,000,000	0.32%	17/10/2020	1,146,278	0.01%
Deutsche Bank SA Espanola	€1,000,000	0.50%	11/3/2024	1,135,399	0.01%
CaixaBank SA	€1,000,000	1.00%	17/1/2028	1,129,160	0.01%
CaixaBank SA^	€1,000,000	2.75%	14/7/2028	1,121,455	0.01%
Banco Bilbao Vizcaya Argentaria SA	€1,000,000	1.38%	14/5/2025	1,113,440	0.01%
Autonomous Community of Madrid Spain	€900,000	2.15%	30/4/2027	1,088,982	0.01%
CaixaBank SA	€800,000	1.25%	11/1/2027	935,404	0.01%
Banco Santander SA	€800,000	3.13%	19/1/2027	918,290	0.01%
CaixaBank SA	€800,000	1.75%	24/10/2023	908,320	0.01%
Autonomous Community of Madrid Spain	€769,000	1.00%	30/9/2024	887,246	0.01%
Bankia SA	€700,000	1.00%	14/3/2023	821,214	0.01%
Autonomous Community of Madrid Spain	€700,000	0.73%	19/5/2021	813,547	0.01%
Red Electrica Financiaciones SAU	€700,000	1.25%	13/3/2027	797,031	0.01%
Telefonica Emisiones SA	\$875,000	5.21%	8/3/2047	792,736	0.01%
Telefonica Emisiones SA	\$750,000	4.57%	27/4/2023	770,716	0.01%
Telefonica Emisiones SA	€600,000	2.93%	17/10/2029	728,019	0.01%
Iberdrola Finanzas SA	£500,000	6.00%	1/7/2022	722,983	0.01%
Ayt Cedulas Cajas Global	€500,000	4.00%	24/3/2021	620,941	0.01%
Banco Santander SA	€500,000	1.50%	25/1/2026	604,355	0.01%
Kutxabank SA	€500,000	1.25%	22/9/2025	592,764	0.01%
Bankinter SA	€500,000	1.00%	5/2/2025	582,386	0.01%
Banco Bilbao Vizcaya Argentaria SA	€500,000	0.63%	17/5/2021	580,402	0.01%
Repsol International Finance BV	€500,000	0.50%	23/5/2022	574,308	0.01%
Santander Consumer Finance SA	€500,000	0.50%	4/10/2021	571,345	0.01%
NorteGas Energia Distribucion SAU	€500,000	0.92%	28/9/2022	567,787	0.01%
Iberdrola International BV	€500,000	1.13%	21/4/2026	565,659	0.01%
Iberdrola Finanzas SA	€500,000	1.62%	29/11/2029	563,717	0.01%
NorteGas Energia Distribucion SAU	€500,000	2.07%	28/9/2027	554,311	0.01%
Inmobiliaria Colonial Socimi SA	€500,000	1.45%	28/10/2024	548,969	0.01%
Telefonica Emisiones SA	\$500,000	5.46%	16/2/2021	518,201	0.01%
Banco Santander SA	€400,000	1.00%	3/3/2022	469,275	0.01%
Banco de Sabadell SA	€400,000	0.88%	12/11/2021	466,949	0.01%
Ayt Cedulas Cajas Global	€300,000	4.75%	25/5/2027	443,655	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Telefonica Emisiones SA	\$400,000	4.10%	8/3/2027	384,282	0.00%
Autonomous Community of Madrid Spain	€300,000	1.83%	30/4/2025	361,218	0.00%
Adif-Alta Velocidad	€300,000	1.88%	28/1/2025	360,060	0.00%
Repsol International Finance BV	€300,000	2.13%	16/12/2020	355,698	0.00%
Cajamar Caja Rural SCC	€300,000	1.25%	26/1/2022	351,865	0.00%
Enagas Financiaciones SAU	€300,000	1.00%	25/3/2023	350,541	0.00%
Bankia SA	€300,000	0.88%	21/1/2021	349,012	0.00%
Iberdrola International BV^	€300,000	2.63%	26/3/2024	331,371	0.00%
Iberdrola International BV	€300,000	0.38%	15/9/2025	325,562	0.00%
Iberdrola International BV^	€300,000	1.88%	22/5/2023	320,551	0.00%
Telefonica Emisiones SA	\$275,000	7.05%	20/6/2036	314,874	0.00%
Banco Bilbao Vizcaya Argentaria SA	\$300,000	3.00%	20/10/2020	296,731	0.00%
CaixaBank SA	€200,000	3.88%	17/2/2025	273,227	0.00%
Banco Bilbao Vizcaya Argentaria SA	€200,000	2.25%	12/6/2024	251,012	0.00%
Repsol International Finance BV	€200,000	2.25%	10/12/2026	244,172	0.00%
Adif-Alta Velocidad	€200,000	1.88%	22/9/2022	241,134	0.00%
Iberdrola International BV	€200,000	1.75%	17/9/2023	240,062	0.00%
AyT Cedula Cajas IX FTA	€200,000	4.00%	31/3/2020	239,067	0.00%
Iberdrola Finanzas SA	£150,000	7.38%	29/1/2024	237,101	0.00%
Repsol International Finance BV	€200,000	2.63%	28/5/2020	236,457	0.00%
CaixaBank SA	€200,000	1.00%	8/2/2023	235,093	0.00%
Enagas Financiaciones SAU	€200,000	1.25%	6/2/2025	233,896	0.00%
Banco Santander SA	€200,000	0.88%	28/9/2021	233,626	0.00%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.75%	20/1/2022	233,556	0.00%
Banco Santander SA	€200,000	1.00%	7/4/2025	232,484	0.00%
Banco Santander SA	€200,000	0.75%	29/9/2020	231,847	0.00%
Cajamar Caja Rural SCC	€200,000	1.00%	22/10/2020	231,785	0.00%
Telefonica Emisiones SA	€200,000	1.53%	17/1/2025	231,772	0.00%
Bankinter SA	€200,000	0.63%	9/10/2020	231,410	0.00%
Caja Rural de Navarra SCC	€200,000	0.50%	16/3/2022	230,341	0.00%
Banco de Sabadell SA	€200,000	0.38%	10/6/2020	230,082	0.00%
Criteria Caixa SAU	€200,000	1.63%	21/4/2022	229,562	0.00%
Enagas Financiaciones SAU	€200,000	1.38%	5/5/2028	228,247	0.00%
Canal de Isabel II Gestion SA	€200,000	1.68%	26/2/2025	227,991	0.00%
Red Electrica Financiaciones SAU	€200,000	1.00%	21/4/2026	226,689	0.00%
Naturgy Finance BV	€200,000	1.25%	19/4/2026	224,495	0.00%
Naturgy Finance BV	€200,000	0.88%	15/5/2025	220,810	0.00%
Prosegur Cash SA	€200,000	1.38%	4/2/2026	214,827	0.00%
Abertis Infraestructuras SA	€200,000	1.38%	20/5/2026	213,191	0.00%
ACS Servicios Comunicaciones y Energia SL	€200,000	1.88%	20/4/2026	211,260	0.00%
Banco Santander SA	\$200,000	5.18%	19/11/2025	198,426	0.00%
Banco Santander SA	\$200,000	3.85%	12/4/2023	194,304	0.00%
Telefonica Emisiones SA	\$175,000	4.67%	6/3/2038	158,754	0.00%
Bankia SA	€100,000	4.13%	24/3/2036	150,123	0.00%
Banco Santander SA	€100,000	4.63%	4/5/2027	149,477	0.00%
Telefonica Emisiones SA	£100,000	5.38%	2/2/2026	146,334	0.00%
Telefonica Emisiones SA	£100,000	5.29%	9/12/2022	141,803	0.00%
Autonomous Community of Madrid Spain	€100,000	4.30%	15/9/2026	139,627	0.00%
Banco Bilbao Vizcaya Argentaria SA	€100,000	4.00%	25/2/2025	138,217	0.00%
Telefonica Emisiones SA	\$150,000	4.90%	6/3/2048	134,265	0.00%
Bankia SA	€100,000	4.50%	26/4/2022	130,465	0.00%
Instituto de Credito Oficial	€100,000	6.00%	8/3/2021	129,276	0.00%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€100,000	5.90%	17/3/2021	129,089	0.00%
CaixaBank SA	€100,000	2.63%	21/3/2024	127,170	0.00%
Naturgy Finance BV	€100,000	2.88%	11/3/2024	125,374	0.00%
Programa Cedula TDA Fondo de Titulizacion de Activos	€100,000	4.13%	10/4/2021	124,752	0.00%
Banco Bilbao Vizcaya Argentaria SA	€100,000	3.50%	24/1/2021	122,663	0.00%
Red Electrica Financiaciones SAU	€100,000	2.13%	1/7/2023	122,579	0.00%
Banco Santander SA	€100,000	2.00%	27/11/2034	122,525	0.00%
Banco Bilbao Vizcaya Argentaria SA	€100,000	3.50%	7/10/2020	121,584	0.00%
Telefonica Emisiones SA	€100,000	2.24%	27/5/2022	120,822	0.00%
Iberdrola International BV	€100,000	1.88%	8/10/2024	120,703	0.00%
Abertis Infraestructuras SA	€100,000	2.50%	27/2/2025	117,154	0.00%
Banco de Sabadell SA	€100,000	0.63%	3/11/2020	115,607	0.00%
Telefonica Emisiones SA	€100,000	0.75%	13/4/2022	114,894	0.00%
Autonomous Community of Madrid Spain	€50,000	4.13%	21/5/2024	67,234	0.00%
Autonomous Community of Madrid Spain	€50,000	2.88%	17/7/2023	63,140	0.00%
CaixaBank SA	€50,000	3.63%	18/1/2021	61,403	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Instituto de Credito Oficial	€50,000	4.75%	30/4/2020	60,932	0.00%
Autonomous Community of Madrid Spain	€50,000	4.69%	12/3/2020	60,387	0.00%
Iberdrola Finanzas SA	€50,000	4.13%	23/3/2020	60,054	0.00%
Iberdrola International BV	\$50,000	6.75%	15/7/2036	59,415	0.00%
				325,904,534	2.91%
Supranational 2.53% (2017: 2.43%)					
European Financial Stability Facility	€7,000,000	0.00%	29/3/2021	8,058,864	0.07%
European Stability Mechanism	€6,100,000	0.13%	22/4/2024	6,976,004	0.06%
European Stability Mechanism	€6,000,000	1.20%	23/5/2033	6,937,023	0.06%
European Investment Bank	€5,000,000	1.13%	7/9/2021	6,362,205	0.06%
European Investment Bank	€5,000,000	2.75%	15/9/2021	6,196,387	0.06%
European Investment Bank	€5,000,000	0.38%	16/7/2025	5,742,683	0.05%
European Investment Bank	€5,000,000	0.50%	15/1/2027	5,709,440	0.05%
European Investment Bank	\$5,100,000	2.38%	13/5/2021	5,075,071	0.05%
European Financial Stability Facility	€4,300,000	1.45%	5/9/2040	4,923,311	0.04%
Council of Europe Development Bank	€4,000,000	0.38%	27/10/2022	4,663,366	0.04%
European Investment Bank	€4,000,000	0.25%	14/10/2024	4,600,932	0.04%
European Financial Stability Facility	€3,800,000	0.75%	3/5/2027	4,391,762	0.04%
European Investment Bank	€3,200,000	1.38%	15/9/2021	3,827,354	0.03%
European Investment Bank	€3,000,000	1.50%	15/4/2021	3,578,984	0.03%
Corp. Andina de Fomento	€3,000,000	1.13%	13/2/2025	3,482,490	0.03%
European Financial Stability Facility	€3,000,000	0.63%	16/10/2026	3,452,160	0.03%
European Investment Bank	€3,000,000	0.00%	16/10/2023	3,430,554	0.03%
European Financial Stability Facility	€2,675,000	0.95%	14/2/2028	3,123,060	0.03%
Inter-American Development Bank	\$3,000,000	3.00%	26/9/2022	3,036,159	0.03%
International Bank for Reconstruction & Development	\$3,050,000	1.88%	21/4/2020	3,022,294	0.03%
European Stability Mechanism	€2,597,000	0.75%	5/9/2028	2,974,282	0.03%
International Bank for Reconstruction & Development	\$3,000,000	1.63%	9/3/2021	2,940,891	0.03%
European Investment Bank	€2,500,000	0.25%	15/10/2020	2,892,307	0.03%
European Investment Bank	\$2,900,000	2.25%	15/3/2022	2,864,777	0.03%
European Union	€2,500,000	1.13%	4/4/2036	2,819,625	0.03%
European Financial Stability Facility	€2,300,000	1.80%	10/7/2048	2,747,782	0.03%
Nordic Investment Bank	€2,000,000	0.63%	2/11/2021	2,511,137	0.02%
International Finance Corp.	€1,964,000	1.38%	7/3/2025	2,496,408	0.02%
Council of Europe Development Bank	€2,000,000	2.88%	31/8/2021	2,479,840	0.02%
European Union	€2,000,000	2.75%	21/9/2021	2,477,810	0.02%
European Union	€2,128,000	0.50%	4/4/2025	2,474,489	0.02%
European Financial Stability Facility	€2,000,000	2.00%	28/2/2056	2,464,631	0.02%
Corp. Andina de Fomento	\$2,350,000	4.38%	15/6/2022	2,431,876	0.02%
European Investment Bank	\$2,350,000	1.63%	14/8/2020	2,312,898	0.02%
European Financial Stability Facility	€2,000,000	0.20%	17/1/2024	2,294,384	0.02%
European Investment Bank	\$2,165,000	3.25%	29/1/2024	2,222,546	0.02%
European Investment Bank	€2,000,000	0.00%	13/3/2026	2,222,117	0.02%
European Investment Bank	\$2,200,000	2.00%	15/3/2021	2,173,354	0.02%
International Finance Corp.	AU(\$1,275,000)	4.25%	21/8/2023	2,088,102	0.02%
European Investment Bank	CA(\$1,800,000)	2.38%	6/7/2023	2,061,499	0.02%
European Investment Bank	\$2,000,000	1.75%	15/5/2020	1,977,034	0.02%
European Bank for Reconstruction & Development	\$1,970,000	1.63%	5/5/2020	1,945,375	0.02%
European Investment Bank	€1,700,000	1.00%	14/4/2032	1,938,940	0.02%
International Bank for Reconstruction & Development	\$2,000,000	1.38%	20/9/2021	1,936,278	0.02%
Inter-American Development Bank	\$1,950,000	1.63%	12/5/2020	1,924,510	0.02%
European Union	€1,600,000	0.63%	4/11/2023	1,882,894	0.02%
International Bank for Reconstruction & Development	AU(\$1,260,000)	2.90%	26/11/2025	1,853,371	0.02%
European Investment Bank	€1,500,000	1.75%	15/9/2045	1,829,989	0.02%
European Financial Stability Facility	€1,500,000	0.10%	19/1/2021	1,729,533	0.02%
African Development Bank	€1,500,000	0.25%	21/11/2024	1,719,101	0.02%
European Financial Stability Facility	€1,400,000	1.25%	24/5/2033	1,618,223	0.02%
European Investment Bank	\$1,600,000	2.38%	15/6/2022	1,587,776	0.01%
European Investment Bank	€1,260,000	1.63%	15/3/2023	1,542,786	0.01%
European Investment Bank	\$1,550,000	1.38%	15/6/2020	1,523,146	0.01%
International Finance Corp.	€1,200,000	1.25%	15/12/2023	1,520,593	0.01%
European Investment Bank	€1,500,000	0.50%	13/11/2037	1,498,155	0.01%
European Financial Stability Facility	€1,200,000	2.25%	5/9/2022	1,495,281	0.01%
European Financial Stability Facility	€1,200,000	1.75%	27/6/2024	1,489,092	0.01%
Inter-American Development Bank	\$1,480,000	2.63%	19/4/2021	1,481,803	0.01%
Asian Development Bank	\$1,500,000	1.63%	16/3/2021	1,470,472	0.01%
European Investment Bank	AU(\$1,200,000)	2.50%	30/4/2020	1,412,756	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
International Bank for Reconstruction & Development	AU(\$) ^{2,000,000}	3.75%	23/1/2019	1,409,250	0.01%
Asian Development Bank	\$ ^{1,425,000}	1.63%	5/5/2020	1,406,818	0.01%
Nordic Investment Bank	€ ^{1,200,000}	0.13%	10/6/2024	1,377,734	0.01%
International Bank for Reconstruction & Development	\$ ^{1,400,000}	2.00%	26/1/2022	1,375,088	0.01%
Asian Development Bank	\$ ^{1,400,000}	2.00%	16/2/2022	1,375,062	0.01%
Asian Development Bank	NZ(\$) ^{2,000,000}	3.00%	17/1/2023	1,365,230	0.01%
European Investment Bank	£ ^{850,000}	4.50%	7/6/2029	1,357,346	0.01%
European Investment Bank	CHF ^{1,200,000}	1.50%	2/8/2024	1,343,275	0.01%
European Financial Stability Facility	€ ^{1,150,000}	1.50%	22/1/2020	1,341,251	0.01%
European Investment Bank	\$ ^{1,310,000}	2.88%	15/12/2021	1,319,818	0.01%
International Bank for Reconstruction & Development	\$ ^{1,300,000}	3.13%	20/11/2025	1,318,426	0.01%
International Bank for Reconstruction & Development	\$ ^{1,300,000}	2.50%	25/11/2024	1,284,804	0.01%
International Bank for Reconstruction & Development	£ ^{1,000,000}	0.38%	15/6/2021	1,252,124	0.01%
European Investment Bank	£ ^{1,000,000}	1.00%	21/9/2026	1,217,432	0.01%
European Union	€ ^{1,025,000}	1.25%	4/4/2033	1,198,987	0.01%
European Investment Bank	\$ ^{1,250,000}	1.88%	10/2/2025	1,189,216	0.01%
European Financial Stability Facility	€ ^{1,000,000}	1.75%	29/10/2020	1,187,744	0.01%
European Financial Stability Facility	€ ^{760,000}	3.88%	30/3/2032	1,170,047	0.01%
European Financial Stability Facility	€ ^{1,000,000}	0.88%	26/7/2027	1,164,847	0.01%
Inter-American Development Bank	\$ ^{1,200,000}	2.38%	7/7/2027	1,157,544	0.01%
European Stability Mechanism	€ ^{1,000,000}	1.13%	3/5/2032	1,157,165	0.01%
European Investment Bank	€ ^{1,000,000}	0.38%	14/4/2026	1,142,466	0.01%
Council of Europe Development Bank	€ ^{1,000,000}	0.38%	8/6/2026	1,139,276	0.01%
International Bank for Reconstruction & Development	€ ^{964,000}	1.20%	8/8/2034	1,115,705	0.01%
Inter-American Development Bank	AU(\$) ^{1,500,000}	3.75%	25/7/2022	1,106,024	0.01%
Asian Development Bank	\$ ^{1,100,000}	2.75%	17/3/2023	1,104,859	0.01%
Asian Development Bank	\$ ^{1,125,000}	1.75%	8/6/2021	1,103,415	0.01%
International Bank for Reconstruction & Development	€ ^{1,000,000}	0.63%	12/1/2033	1,083,608	0.01%
European Financial Stability Facility	€ ^{800,000}	2.35%	29/7/2044	1,081,603	0.01%
IDB Trust Services Ltd.	\$ ^{1,100,000}	1.83%	12/3/2020	1,080,959	0.01%
Asian Development Bank	\$ ^{1,100,000}	1.75%	13/9/2022	1,066,200	0.01%
Asian Development Bank	NZ(\$) ^{1,500,000}	3.50%	30/5/2024	1,045,753	0.01%
Inter-American Development Bank	\$ ^{1,100,000}	2.00%	2/6/2026	1,044,571	0.01%
International Bank for Reconstruction & Development	NZ(\$) ^{1,500,000}	3.38%	25/1/2022	1,035,636	0.01%
European Investment Bank	\$ ^{1,000,000}	3.13%	14/12/2023	1,019,651	0.01%
European Stability Mechanism	€ ^{1,000,000}	0.88%	18/7/2042	1,019,297	0.01%
European Investment Bank	\$ ^{1,000,000}	2.88%	15/8/2023	1,008,060	0.01%
Corp. Andina de Fomento	\$ ^{1,023,000}	2.20%	18/7/2020	1,008,026	0.01%
European Investment Bank	€ ^{700,000}	3.00%	14/10/2033	1,006,719	0.01%
International Bank for Reconstruction & Development	\$ ^{1,000,000}	2.75%	23/7/2021	1,004,193	0.01%
European Financial Stability Facility	€ ^{800,000}	3.38%	5/7/2021	1,000,059	0.01%
Inter-American Development Bank	\$ ^{1,000,000}	1.75%	14/4/2022	973,183	0.01%
African Development Bank	\$ ^{985,000}	2.13%	16/11/2022	966,166	0.01%
EUROFIMA	€ ^{845,000}	0.25%	9/2/2024	963,238	0.01%
Asian Development Bank	\$ ^{950,000}	1.75%	10/1/2020	942,304	0.01%
International Bank for Reconstruction & Development	\$ ^{950,000}	1.38%	24/5/2021	923,864	0.01%
European Stability Mechanism	\$ ^{938,000}	2.13%	3/11/2022	918,542	0.01%
European Investment Bank	€ ^{700,000}	2.13%	15/1/2024	884,574	0.01%
IDB Trust Services Ltd.	\$ ^{900,000}	2.39%	12/4/2022	876,663	0.01%
Inter-American Development Bank	\$ ^{850,000}	3.13%	18/9/2028	869,972	0.01%
Asian Development Bank	\$ ^{870,000}	2.50%	2/11/2027	848,622	0.01%
International Bank for Reconstruction & Development	\$ ^{800,000}	1.63%	10/2/2022	776,728	0.01%
European Investment Bank	AU(\$) ^{1,000,000}	5.00%	22/8/2022	768,419	0.01%
European Investment Bank	€ ^{500,000}	4.00%	15/4/2030	764,591	0.01%
European Union	€ ^{600,000}	2.75%	4/4/2022	752,941	0.01%
African Development Bank	\$ ^{750,000}	1.25%	26/7/2021	724,876	0.01%
European Investment Bank	£ ^{500,000}	5.38%	7/6/2021	700,639	0.01%
European Bank for Reconstruction & Development	\$ ^{700,000}	2.00%	1/2/2021	691,844	0.01%
International Bank for Reconstruction & Development	\$ ^{700,000}	2.50%	29/7/2025	690,130	0.01%
Council of Europe Development Bank	€ ^{550,000}	1.75%	24/4/2024	684,133	0.01%
European Stability Mechanism	\$ ^{670,000}	3.00%	23/10/2020	673,857	0.01%
European Union	€ ^{600,000}	0.75%	4/4/2031	672,802	0.01%
African Development Bank	\$ ^{650,000}	3.00%	20/9/2023	658,336	0.01%
International Bank for Reconstruction & Development	\$ ^{625,000}	3.00%	27/9/2023	634,996	0.01%
European Financial Stability Facility	€ ^{500,000}	2.13%	19/2/2024	629,676	0.01%
European Investment Bank	€ ^{450,000}	2.63%	15/3/2035	623,841	0.01%
Banque Ouest Africaine de Developpement	\$ ^{600,000}	5.50%	6/5/2021	610,382	0.01%
Corp. Andina de Fomento	CHF ^{600,000}	0.50%	26/2/2026	604,991	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Stability Mechanism	€500,000	1.00%	23/9/2025	596,748	0.01%
European Financial Stability Facility	€500,000	1.38%	7/6/2021	595,309	0.01%
International Finance Corp.	\$600,000	1.75%	30/3/2020	593,872	0.01%
Inter-American Development Bank	\$600,000	2.13%	18/1/2022	591,579	0.01%
European Stability Mechanism	€500,000	0.50%	2/3/2026	576,460	0.01%
European Investment Bank	€500,000	1.00%	14/3/2031	575,781	0.01%
European Investment Bank	£350,000	3.88%	8/6/2037	568,897	0.01%
Council of Europe Development Bank	\$567,000	1.63%	10/3/2020	560,577	0.01%
European Bank for Reconstruction & Development	\$550,000	2.75%	7/3/2023	551,981	0.01%
European Investment Bank	€400,000	2.75%	13/9/2030	551,001	0.01%
European Financial Stability Facility	€500,000	1.38%	31/5/2047	547,400	0.01%
Asian Development Bank	\$550,000	1.88%	18/2/2022	537,973	0.01%
European Investment Bank	CHF500,000	2.38%	10/7/2020	530,478	0.01%
European Investment Bank	€350,000	2.75%	15/3/2040	503,423	0.01%
Inter-American Development Bank	\$500,000	2.50%	18/1/2023	496,992	0.01%
Nordic Investment Bank	\$500,000	2.25%	1/2/2021	496,787	0.01%
International Development Association	\$495,000	2.75%	24/4/2023	496,635	0.01%
European Investment Bank	\$500,000	2.50%	15/10/2024	494,254	0.01%
Asian Development Bank	\$480,000	3.13%	26/9/2028	491,300	0.01%
International Bank for Reconstruction & Development	\$400,000	7.63%	19/1/2023	475,537	0.01%
European Financial Stability Facility	€400,000	1.63%	17/7/2020	471,389	0.01%
African Development Bank	\$475,000	1.88%	16/3/2020	470,830	0.00%
Arab Petroleum Investments Corp.	\$460,000	4.13%	18/9/2023	460,312	0.00%
African Development Bank	€400,000	0.13%	7/10/2026	443,313	0.00%
International Finance Corp.	\$450,000	2.13%	7/4/2026	431,739	0.00%
European Stability Mechanism	€370,000	0.10%	3/11/2020	427,072	0.00%
European Investment Bank	£200,000	4.63%	12/10/2054	416,100	0.00%
Inter-American Development Bank	\$400,000	1.88%	16/6/2020	395,777	0.00%
International Bank for Reconstruction & Development	\$400,000	1.38%	30/3/2020	394,143	0.00%
Inter-American Development Bank	AU(\$500,000)	4.75%	27/8/2024	392,479	0.00%
Corp. Andina de Fomento	\$400,000	2.75%	6/1/2023	391,393	0.00%
International Bank for Reconstruction & Development	\$395,000	2.13%	13/12/2021	390,173	0.00%
European Investment Bank	\$400,000	1.38%	15/9/2021	387,308	0.00%
International Finance Corp.	\$396,000	1.13%	20/7/2021	381,713	0.00%
Council of Europe Development Bank	AU(\$500,000)	6.00%	8/10/2020	374,223	0.00%
European Investment Bank	CA(\$500,000)	1.13%	18/2/2020	362,601	0.00%
International Bank for Reconstruction & Development	AU(\$500,000)	3.00%	19/10/2026	358,311	0.00%
European Investment Bank	€250,000	3.50%	15/4/2027	355,559	0.00%
European Investment Bank	£200,000	6.00%	7/12/2028	351,315	0.00%
EUROFIMA	€300,000	0.25%	25/4/2023	344,735	0.00%
International Finance Corp.	NZ(\$500,000)	3.63%	20/5/2020	341,937	0.00%
Inter-American Development Bank	\$350,000	2.13%	15/1/2025	338,565	0.00%
Nordic Investment Bank	\$350,000	1.25%	2/8/2021	338,116	0.00%
European Investment Bank	€250,000	3.00%	28/9/2022	320,060	0.00%
European Financial Stability Facility	€250,000	1.88%	23/5/2023	309,446	0.00%
International Finance Corp.	\$300,000	2.88%	31/7/2023	302,893	0.00%
Council of Europe Development Bank	\$300,000	2.63%	13/2/2023	299,847	0.00%
Nordic Investment Bank	\$300,000	2.50%	28/4/2020	299,647	0.00%
Asian Development Bank	AU(\$400,000)	6.25%	5/3/2020	294,555	0.00%
European Investment Bank	€250,000	1.50%	15/7/2020	294,361	0.00%
European Investment Bank	CA(\$400,000)	2.25%	30/7/2021	293,589	0.00%
European Investment Bank	\$300,000	2.00%	15/12/2022	293,086	0.00%
Asian Development Bank	\$290,000	2.88%	27/11/2020	291,519	0.00%
European Bank for Reconstruction & Development	\$300,000	1.50%	2/11/2021	291,055	0.00%
IDB Trust Services Ltd.	\$300,000	2.26%	26/9/2022	288,492	0.00%
European Investment Bank	\$300,000	2.13%	13/4/2026	287,205	0.00%
European Investment Bank	€200,000	2.75%	15/9/2025	265,645	0.00%
European Investment Bank	£200,000	2.25%	7/3/2020	258,502	0.00%
International Bank for Reconstruction & Development	£200,000	1.38%	15/12/2020	256,205	0.00%
African Development Bank	\$250,000	2.38%	23/9/2021	248,408	0.00%
European Stability Mechanism	€200,000	1.85%	1/12/2055	242,259	0.00%
European Investment Bank	\$250,000	2.38%	24/5/2027	240,898	0.00%
Asian Development Bank	\$250,000	2.00%	22/1/2025	239,799	0.00%
European Stability Mechanism	€200,000	1.38%	4/3/2021	237,349	0.00%
European Investment Bank	AU(\$300,000)	4.75%	7/8/2024	234,858	0.00%
European Financial Stability Facility	€200,000	0.50%	20/1/2023	234,056	0.00%
Asian Development Bank	\$235,000	1.50%	22/1/2020	232,356	0.00%
European Union	€200,000	0.25%	4/7/2020	231,068	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Financial Stability Facility	€150,000	3.38%	3/4/2037	226,798	0.00%
European Financial Stability Facility	€150,000	3.00%	4/9/2034	213,754	0.00%
European Financial Stability Facility	€200,000	1.20%	17/2/2045	212,857	0.00%
Nordic Investment Bank	\$200,000	2.88%	19/7/2023	201,846	0.00%
European Union	€150,000	2.50%	4/11/2027	199,794	0.00%
Asian Development Bank	\$200,000	2.75%	19/1/2028	198,319	0.00%
Asian Development Bank	\$200,000	2.63%	12/1/2027	197,556	0.00%
African Development Bank	\$200,000	1.38%	12/2/2020	197,341	0.00%
Nordic Investment Bank	\$200,000	1.63%	20/11/2020	196,334	0.00%
Nordic Investment Bank	\$200,000	1.50%	29/9/2020	196,181	0.00%
Council of Europe Development Bank	\$200,000	1.63%	16/3/2021	195,852	0.00%
Asian Development Bank	\$200,000	1.88%	10/8/2022	194,989	0.00%
Asian Development Bank	\$200,000	2.00%	24/4/2026	189,922	0.00%
African Export-Import Bank	\$200,000	4.13%	20/6/2024	189,200	0.00%
Banque Ouest Africaine de Developpement	\$200,000	5.00%	27/7/2027	188,074	0.00%
European Investment Bank	CA(\$) ^{250,000}	1.13%	16/9/2021	177,928	0.00%
European Investment Bank	€100,000	3.63%	14/3/2042	165,552	0.00%
European Investment Bank	\$160,000	1.63%	15/12/2020	156,932	0.00%
European Union	€100,000	3.38%	4/4/2038	155,649	0.00%
International Bank for Reconstruction & Development	AU(\$) ^{200,000}	5.00%	7/3/2022	152,434	0.00%
Inter-American Development Bank	\$150,000	3.00%	4/10/2023	152,221	0.00%
Asian Development Bank	\$150,000	2.25%	20/1/2021	149,080	0.00%
International Bank for Reconstruction & Development	\$150,000	2.13%	1/11/2020	148,734	0.00%
European Investment Bank	CA(\$) ^{200,000}	2.38%	18/1/2023	147,046	0.00%
Inter-American Development Bank	CA(\$) ^{200,000}	1.88%	20/3/2020	146,190	0.00%
European Investment Bank	£100,000	2.50%	31/10/2022	133,090	0.00%
European Financial Stability Facility	€100,000	3.50%	4/2/2022	127,736	0.00%
European Investment Bank	\$100,000	4.88%	15/2/2036	123,574	0.00%
Council of Europe Development Bank	€100,000	0.75%	9/6/2025	117,877	0.00%
Asian Development Bank	\$110,000	2.38%	10/8/2027	106,233	0.00%
European Investment Bank	\$100,000	4.00%	16/2/2021	102,910	0.00%
European Investment Bank	\$100,000	2.88%	15/9/2020	100,402	0.00%
European Bank for Reconstruction & Development	\$100,000	1.50%	16/3/2020	98,658	0.00%
International Finance Corp.	CA(\$) ^{100,000}	2.38%	19/7/2023	73,455	0.00%
Inter-American Development Bank	\$50,000	3.88%	28/10/2041	55,513	0.00%
Asian Development Bank	CA(\$) ^{50,000}	1.38%	11/6/2020	36,249	0.00%
Inter-American Development Bank	\$35,000	1.88%	15/3/2021	34,505	0.00%
				283,233,594	2.53%
Sweden 0.91% (2017: 0.88%)					
Sweden Government Bond	SEK(kr) ^{55,000,000}	1.50%	13/11/2023	6,664,120	0.06%
Swedbank Hypotek AB	SEK(kr) ^{48,000,000}	1.00%	16/12/2020	5,517,197	0.05%
Lansforsakringar Hypotek AB	SEK(kr) ^{35,000,000}	1.25%	20/9/2023	4,042,596	0.04%
Swedbank Hypotek AB	SEK(kr) ^{34,000,000}	1.00%	15/6/2022	3,915,086	0.04%
Sweden Government Bond	SEK(kr) ^{30,200,000}	5.00%	1/12/2020	3,759,718	0.03%
Danske Hypotek AB	SEK(kr) ^{32,000,000}	1.00%	20/12/2023	3,654,919	0.03%
Sweden Government Bond	SEK(kr) ^{26,000,000}	1.00%	12/11/2026	3,090,671	0.03%
Kommuninvest I Sverige AB	SEK(kr) ^{25,000,000}	0.75%	22/2/2023	2,852,129	0.03%
Stadshypotek AB	€2,000,000	0.63%	10/11/2021	2,328,709	0.02%
Nordea Hypotek AB	SEK(kr) ^{20,000,000}	1.25%	20/9/2023	2,311,573	0.02%
Kommuninvest I Sverige AB	SEK(kr) ^{20,000,000}	1.00%	13/11/2023	2,293,486	0.02%
Skandinaviska Enskilda Banken AB	SEK(kr) ^{19,000,000}	1.50%	15/12/2021	2,218,848	0.02%
Sveriges Sakerstallda Obligationer AB	SEK(kr) ^{19,000,000}	1.00%	17/3/2021	2,186,014	0.02%
Nordea Hypotek AB	SEK(kr) ^{17,000,000}	1.00%	8/4/2022	1,956,391	0.02%
Swedbank Hypotek AB	€1,500,000	0.45%	23/8/2023	1,728,899	0.02%
Sweden Government International Bond	\$1,535,000	1.63%	6/4/2020	1,516,775	0.01%
Tele2 AB	€1,200,000	1.13%	15/5/2024	1,360,507	0.01%
Tele2 AB	€1,200,000	2.13%	15/5/2028	1,357,047	0.01%
Svensk Exportkredit AB	£1,000,000	0.63%	7/12/2020	1,260,245	0.01%
Swedbank AB	£1,000,000	1.63%	28/12/2022	1,259,201	0.01%
Sweden Government International Bond	\$1,255,000	1.88%	2/11/2020	1,238,045	0.01%
Akelius Residential Property AB	€1,128,000	1.13%	14/3/2024	1,220,564	0.01%
Lansforsakringar Hypotek AB	SEK(kr) ^{10,000,000}	3.25%	16/9/2020	1,191,421	0.01%
Nordea Hypotek AB	SEK(kr) ^{10,000,000}	3.25%	17/6/2020	1,182,807	0.01%
Nordea Bank Abp	\$1,200,000	3.75%	30/8/2023	1,182,684	0.01%
Stadshypotek AB	SEK(kr) ^{10,000,000}	1.50%	1/6/2023	1,169,331	0.01%
Stadshypotek AB	SEK(kr) ^{10,000,000}	1.50%	15/12/2021	1,168,370	0.01%
Skandinaviska Enskilda Banken AB	\$1,200,000	1.88%	13/9/2021	1,155,064	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nordea Bank Abp	€1,000,000	1.13%	27/9/2027	1,154,907	0.01%
Sveriges Sakerstallda Obligationer AB	€1,000,000	0.63%	30/10/2025	1,144,070	0.01%
Svenska Handelsbanken AB	€1,000,000	0.25%	28/2/2022	1,140,307	0.01%
Kommuninvest I Sverige AB	\$1,125,000	3.00%	16/11/2021	1,135,818	0.01%
Telia Co. AB^	€1,000,000	3.00%	4/4/2078	1,117,429	0.01%
Fastighets AB Balder	€1,000,000	1.88%	14/3/2025	1,093,636	0.01%
Sweden Government Bond	SEK(kr)8,000,000	2.50%	12/5/2025	1,036,479	0.01%
Stadshypotek AB	\$1,050,000	1.75%	9/4/2020	1,035,972	0.01%
Swedbank AB	\$1,050,000	2.80%	14/3/2022	1,029,545	0.01%
Skandinaviska Enskilda Banken AB^	€833,000	1.38%	31/10/2028	931,875	0.01%
Danske Hypotek AB	SEK(kr)8,000,000	1.00%	21/12/2022	917,797	0.01%
Sweden Government Bond	SEK(kr)7,000,000	3.50%	1/6/2022	889,724	0.01%
Sweden Government Bond	SEK(kr)5,500,000	3.50%	30/3/2039	879,880	0.01%
Svenska Handelsbanken AB	€700,000	1.13%	14/12/2022	820,261	0.01%
Svensk Exportkredit AB	\$800,000	2.75%	7/10/2020	800,379	0.01%
Svensk Exportkredit AB	\$765,000	2.00%	30/8/2022	742,465	0.01%
Svenska Handelsbanken AB	€600,000	2.25%	27/8/2020	711,317	0.01%
Svenska Handelsbanken AB	\$700,000	3.90%	20/11/2023	705,933	0.01%
Nordea Bank Abp	€600,000	0.88%	26/6/2023	682,104	0.01%
Svenska Handelsbanken AB^	€600,000	1.63%	5/3/2029	678,750	0.01%
Skandinaviska Enskilda Banken AB	€571,000	0.30%	17/2/2022	652,729	0.01%
Stadshypotek AB	SEK(kr)5,000,000	4.25%	17/6/2020	599,255	0.01%
Nordea Bank Abp	\$600,000	2.50%	17/9/2020	592,088	0.01%
Svensk Exportkredit AB	\$600,000	1.75%	28/8/2020	590,458	0.01%
Skandinaviska Enskilda Banken AB	€500,000	1.50%	25/2/2020	582,820	0.01%
Skandinaviska Enskilda Banken AB	€500,000	0.15%	11/2/2021	574,783	0.01%
Swedbank Hypotek AB	€500,000	0.15%	10/2/2021	574,778	0.01%
Essity AB	€500,000	0.50%	5/3/2020	573,750	0.01%
Securitas AB	€500,000	1.13%	20/2/2024	569,398	0.01%
Sveriges Sakerstallda Obligationer AB	€500,000	1.25%	19/4/2033	566,187	0.01%
Sweden Government Bond	SEK(kr)4,000,000	2.25%	1/6/2032	529,993	0.01%
Skandinaviska Enskilda Banken AB	\$500,000	2.63%	15/3/2021	492,995	0.01%
SKF AB	€400,000	1.63%	2/12/2022	473,380	0.01%
Swedbank AB	€400,000	0.40%	29/8/2023	453,207	0.00%
Skandinaviska Enskilda Banken AB	\$425,000	2.45%	27/5/2020	420,262	0.00%
Svenska Handelsbanken AB	\$425,000	1.88%	7/9/2021	410,555	0.00%
Atlas Copco AB	€370,000	0.63%	30/8/2026	408,077	0.00%
Kommuninvest I Sverige AB	\$400,000	3.00%	23/3/2022	403,818	0.00%
Nordea Bank Abp^	€300,000	1.88%	10/11/2025	348,692	0.00%
Stadshypotek AB	€300,000	0.38%	22/2/2023	345,561	0.00%
SBAB Bank AB	€300,000	0.50%	11/5/2021	345,034	0.00%
Sweden Government International Bond	€300,000	0.05%	12/2/2020	344,715	0.00%
Securitas AB	€300,000	1.25%	6/3/2025	340,774	0.00%
Autoliv, Inc.	€300,000	0.75%	26/6/2023	340,285	0.00%
Kommuninvest I Sverige AB	\$320,000	2.75%	22/10/2020	320,441	0.00%
Telia Co. AB	€300,000	1.63%	23/2/2035	314,167	0.00%
Svensk Exportkredit AB	\$300,000	1.75%	18/5/2020	296,378	0.00%
Swedbank AB	\$300,000	2.65%	10/3/2021	296,167	0.00%
Lansforsakringar Hypotek AB	€250,000	0.25%	12/4/2023	286,298	0.00%
Molnlycke Holding AB	€250,000	1.88%	28/2/2025	282,250	0.00%
Sweden Government International Bond	\$280,000	2.38%	15/2/2021	278,884	0.00%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	247,477	0.00%
Kommuninvest I Sverige AB	\$250,000	1.63%	1/9/2020	245,823	0.00%
Svenska Handelsbanken AB	\$250,000	2.45%	30/3/2021	245,231	0.00%
Svenska Handelsbanken AB	\$250,000	1.95%	8/9/2020	244,482	0.00%
Alfa Laval Treasury International AB	€200,000	1.38%	12/9/2022	235,493	0.00%
Nordea Bank Abp	€200,000	1.13%	12/2/2025	234,595	0.00%
Sveriges Sakerstallda Obligationer AB	€200,000	0.25%	20/1/2021	230,417	0.00%
Nordea Bank Abp	\$200,000	4.88%	13/5/2021	203,449	0.00%
Svensk Exportkredit AB	\$200,000	3.13%	8/11/2021	202,535	0.00%
Svensk Exportkredit AB	\$200,000	2.88%	14/3/2023	200,997	0.00%
Svenska Handelsbanken AB	\$200,000	3.35%	24/5/2021	200,000	0.00%
Skandinaviska Enskilda Banken AB	\$200,000	2.63%	17/11/2020	197,600	0.00%
Vattenfall AB	£100,000	6.88%	15/4/2039	194,108	0.00%
Kommuninvest I Sverige AB	\$194,000	1.75%	19/3/2020	191,953	0.00%
Nordea Bank Abp	£100,000	2.38%	2/6/2022	129,820	0.00%
Telia Co. AB	€100,000	3.63%	14/2/2024	129,704	0.00%
Svenska Handelsbanken AB	€100,000	4.38%	20/10/2021	127,569	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Securitas AB	€100,000	2.63%	22/2/2021	120,044	0.00%
Stadshypotek AB	€100,000	1.63%	30/10/2020	118,051	0.00%
Skandinaviska Enskilda Banken AB	€100,000	0.75%	16/6/2022	117,068	0.00%
Skandinaviska Enskilda Banken AB	€100,000	0.63%	30/1/2023	116,503	0.00%
Swedbank Hypotek AB	€100,000	0.38%	11/3/2022	115,546	0.00%
Svenska Handelsbanken AB	\$100,000	5.13%	30/3/2020	102,369	0.00%
Sweden Government International Bond	\$100,000	2.38%	15/2/2023	99,057	0.00%
Svensk Exportkredit AB	\$100,000	1.75%	10/3/2021	98,101	0.00%
Sweden Government International Bond	\$89,000	1.25%	8/9/2021	85,840	0.00%
Vattenfall AB	€50,000	6.25%	17/3/2021	64,819	0.00%
Telia Co. AB	€50,000	4.75%	16/11/2021	64,215	0.00%
Nordea Bank Abp	€50,000	4.00%	29/6/2020	60,610	0.00%
				101,662,720	0.91%
Switzerland 1.12% (2017: 1.08%)					
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF4,600,000	2.13%	28/6/2023	5,156,844	0.05%
Swiss Confederation Government Bond	CHF4,300,000	1.25%	28/5/2026	4,891,915	0.04%
Swiss Confederation Government Bond	CHF4,000,000	1.25%	11/6/2024	4,456,888	0.04%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF4,000,000	0.13%	12/3/2024	4,108,338	0.04%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF4,000,000	0.00%	25/7/2023	4,091,507	0.04%
Credit Suisse AG	€3,200,000	1.75%	15/1/2021	3,794,490	0.03%
Swiss Confederation Government Bond	CHF2,425,000	4.00%	8/4/2028	3,432,096	0.03%
Zuercher Kantonalbank	CHF3,000,000	1.25%	31/1/2022	3,193,344	0.03%
UBS Group Funding Switzerland AG	€2,395,000	1.50%	30/11/2024	2,753,392	0.03%
Zuercher Kantonalbank	CHF2,500,000	2.13%	29/6/2022	2,753,211	0.03%
Glencore Funding LLC	\$3,050,000	3.88%	27/10/2027	2,743,643	0.03%
Zuercher Kantonalbank	CHF2,500,000	0.13%	13/5/2026	2,537,972	0.02%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,100,000	1.38%	14/11/2024	2,312,855	0.02%
Swiss Confederation Government Bond	CHF2,000,000	0.00%	22/6/2029	2,065,733	0.02%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF2,000,000	0.63%	1/11/2030	2,058,752	0.02%
Swiss Confederation Government Bond	CHF1,900,000	2.00%	28/4/2021	2,053,226	0.02%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,000,000	0.50%	15/6/2029	2,050,517	0.02%
Glencore Finance Canada Ltd.	\$2,050,000	4.25%	25/10/2022	2,044,875	0.02%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,000,000	0.13%	6/9/2028	1,988,785	0.02%
Lunar Funding V for Swisscom AG	€1,600,000	1.13%	12/10/2026	1,824,230	0.02%
Credit Suisse Group AG	\$1,800,000	4.28%	9/1/2028	1,730,351	0.02%
Roche Finance Europe BV	€1,400,000	0.50%	27/2/2023	1,625,988	0.02%
Swiss Confederation Government Bond	CHF1,200,000	1.50%	30/4/2042	1,540,840	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,400,000	1.00%	21/5/2024	1,505,535	0.01%
UBS Group Funding Switzerland AG	\$1,500,000	4.25%	23/3/2028	1,475,979	0.01%
Credit Suisse Group AG	\$1,500,000	3.57%	9/1/2023	1,462,486	0.01%
Credit Suisse Group Funding Guernsey Ltd.	\$1,450,000	3.45%	16/4/2021	1,446,191	0.01%
Swiss Confederation Government Bond	CHF700,000	4.00%	6/1/2049	1,443,954	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,300,000	1.13%	16/11/2023	1,401,257	0.01%
UBS AG	€1,000,000	1.25%	10/12/2020	1,263,996	0.01%
Canton of Vaud	CHF1,000,000	2.00%	24/10/2033	1,232,704	0.01%
UBS Group Funding Switzerland AG	\$1,250,000	3.49%	23/5/2023	1,220,266	0.01%
Roche Holdings, Inc.	\$1,200,000	3.35%	30/9/2024	1,199,473	0.01%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.^	€1,000,000	3.50%	1/10/2046	1,178,512	0.01%
Credit Suisse AG	€1,000,000	0.75%	17/9/2021	1,166,683	0.01%
Swiss Confederation Government Bond	CHF700,000	2.00%	25/6/2064	1,158,856	0.01%
Novartis Finance SA	€1,000,000	0.50%	14/8/2023	1,155,590	0.01%
Richemont International Holding SA	€1,000,000	1.00%	26/3/2026	1,135,241	0.01%
ELM BV for Swiss Reinsurance Co., Ltd.^	€1,000,000	2.60%	1/9/2025	1,134,524	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,000,000	1.50%	15/12/2025	1,116,890	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,000,000	1.38%	19/3/2027	1,114,624	0.01%
Swiss Confederation Government Bond	CHF1,000,000	0.50%	27/5/2030	1,083,891	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,000,000	1.00%	13/2/2023	1,066,580	0.01%
Roche Holdings, Inc.	\$1,050,000	2.88%	29/9/2021	1,045,204	0.01%
UBS AG	\$1,000,000	2.20%	8/6/2020	985,291	0.01%
Swiss Confederation Government Bond	CHF700,000	3.25%	27/6/2027	926,730	0.01%
Novartis Finance SA	€800,000	1.13%	30/9/2027	920,856	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF800,000	1.50%	2/8/2033	910,259	0.01%
Credit Suisse Group AG^	€800,000	1.25%	17/7/2025	893,596	0.01%
UBS Group Funding Switzerland AG^	\$900,000	2.86%	15/8/2023	863,754	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF750,000	1.25%	29/9/2023	813,049	0.01%
Roche Holdings, Inc.	\$775,000	3.00%	10/11/2025	753,580	0.01%
UBS Group Funding Switzerland AG	\$750,000	4.13%	15/4/2026	741,089	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Credit Suisse Group AG^	\$750,000	3.87%	12/1/2029	696,417	0.01%
Canton of Zurich	CHF600,000	1.25%	3/12/2032	673,768	0.01%
Glencore Finance Canada Ltd.	\$725,000	5.55%	25/10/2042	673,405	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF700,000	0.38%	8/7/2039	649,784	0.01%
Glencore Finance Canada Ltd.	\$625,000	4.95%	15/11/2021	640,918	0.01%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF600,000	1.00%	25/1/2036	634,194	0.01%
Credit Suisse Group Funding Guernsey Ltd.	\$625,000	4.55%	17/4/2026	620,525	0.01%
Novartis Capital Corp.	\$625,000	1.80%	14/2/2020	617,584	0.01%
Credit Suisse Group AG^	£500,000	2.13%	12/9/2025	603,767	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF600,000	0.50%	30/3/2034	594,230	0.01%
UBS AG	€500,000	1.13%	30/6/2020	580,320	0.01%
Swiss Confederation Government Bond	CHF500,000	1.50%	24/7/2025	572,936	0.01%
Nestle Holdings, Inc.	\$575,000	4.00%	24/9/2048	562,063	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF500,000	1.63%	31/10/2024	557,676	0.01%
Glencore Canada Financial Corp.	£400,000	7.38%	27/5/2020	545,535	0.01%
UBS Group Funding Switzerland AG	\$550,000	3.00%	15/4/2021	543,652	0.01%
Swiss Confederation Government Bond	CHF350,000	3.50%	8/4/2033	525,817	0.01%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF500,000	0.50%	6/4/2020	513,053	0.01%
Nestle Holdings, Inc.	\$500,000	3.50%	24/9/2025	501,250	0.01%
Glencore Funding LLC	\$500,000	4.63%	29/4/2024	495,625	0.01%
UBS AG	\$500,000	2.35%	26/3/2020	494,327	0.00%
Novartis Capital Corp.	\$500,000	2.40%	17/5/2022	487,179	0.00%
Novartis Capital Corp.	\$500,000	3.70%	21/9/2042	480,570	0.00%
Canton of Geneva Switzerland	CHF420,000	1.50%	5/3/2032	478,752	0.00%
Swiss Confederation Government Bond	CHF400,000	1.25%	27/6/2037	478,401	0.00%
Nestle Finance International Ltd.	€400,000	0.75%	16/5/2023	466,012	0.00%
Novartis Capital Corp.	\$475,000	2.40%	21/9/2022	462,296	0.00%
Swiss Confederation Government Bond	CHF300,000	2.50%	8/3/2036	421,363	0.00%
LafargeHolcim Finance US LLC	\$450,000	3.50%	22/9/2026	409,453	0.00%
Roche Holdings, Inc.	\$425,000	2.63%	15/5/2026	400,073	0.00%
Swiss Confederation Government Bond	CHF300,000	2.25%	22/6/2031	390,079	0.00%
Syngenta Finance NV	\$400,000	5.18%	24/4/2028	371,329	0.00%
Glencore Funding LLC	\$400,000	4.00%	27/3/2027	363,743	0.00%
UBS Group Funding Switzerland AG	€300,000	2.13%	4/3/2024	357,671	0.00%
Argentum Netherlands BV for Givaudan SA	€300,000	2.00%	17/9/2030	349,416	0.00%
Glencore Finance Europe Ltd.	€300,000	1.63%	18/1/2022	344,757	0.00%
Swiss Confederation Government Bond	CHF320,000	0.50%	24/5/2055	339,152	0.00%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF300,000	1.38%	30/11/2021	319,786	0.00%
Nestle Holdings, Inc.	\$300,000	3.10%	24/9/2021	301,500	0.00%
Syngenta Finance NV	\$300,000	3.93%	23/4/2021	295,853	0.00%
UBS AG	€250,000	1.38%	16/4/2021	295,422	0.00%
Novartis Capital Corp.	\$275,000	4.00%	20/11/2045	277,541	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	2.75%	26/3/2020	247,961	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	4.88%	15/5/2045	247,574	0.00%
Coca-Cola HBC Finance BV	€200,000	1.88%	11/11/2024	240,583	0.00%
Novartis Capital Corp.	\$200,000	4.40%	24/4/2020	203,897	0.00%
Novartis Capital Corp.	\$200,000	3.40%	6/5/2024	200,421	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$200,000	3.80%	15/9/2022	198,983	0.00%
Syngenta Finance NV	\$200,000	3.70%	24/4/2020	198,701	0.00%
UBS AG	\$200,000	2.45%	1/12/2020	196,546	0.00%
Roche Holdings, Inc.	\$200,000	1.75%	28/1/2022	192,163	0.00%
Syngenta Finance NV	\$200,000	4.44%	24/4/2023	191,901	0.00%
Glencore Funding LLC	\$200,000	4.00%	16/4/2025	189,250	0.00%
Syngenta Finance NV	\$197,000	4.89%	24/4/2025	185,205	0.00%
Roche Holdings, Inc.	\$200,000	2.38%	28/1/2027	183,554	0.00%
Roche Holdings, Inc.	\$175,000	4.00%	28/11/2044	177,725	0.00%
LafargeHolcim Finance US LLC	\$200,000	4.75%	22/9/2046	171,913	0.00%
Novartis Capital Corp.	\$150,000	3.10%	17/5/2027	145,418	0.00%
Credit Suisse Group Funding Guernsey Ltd.	£100,000	3.00%	27/5/2022	130,133	0.00%
Nestle Holdings, Inc.	£100,000	1.75%	9/12/2020	128,311	0.00%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	€100,000	4.25%	2/10/2043	124,720	0.00%
Nestle Finance International Ltd.	€100,000	1.75%	12/9/2022	121,103	0.00%
Novartis Capital Corp.	\$125,000	3.00%	20/11/2025	120,937	0.00%
Adecco International Financial Services BV	€100,000	1.50%	22/11/2022	118,588	0.00%
Novartis Finance SA	€100,000	0.75%	9/11/2021	116,601	0.00%
Syngenta Finance NV	€100,000	1.88%	2/11/2021	115,881	0.00%
Geberit International BV	€100,000	0.69%	30/3/2021	115,585	0.00%
Glencore Finance Europe Ltd.	€100,000	1.25%	17/3/2021	114,812	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
LafargeHolcim Sterling Finance Netherlands BV	£100,000	3.00%	12/5/2032	113,600	0.00%
Novartis Capital Corp.	\$100,000	4.40%	6/5/2044	106,269	0.00%
ABB Treasury Center USA, Inc.	\$100,000	4.00%	15/6/2021	101,659	0.00%
UBS Group Funding Switzerland AG	\$100,000	4.13%	24/9/2025	99,178	0.00%
UBS Group Funding Switzerland AG	\$100,000	2.95%	24/9/2020	98,919	0.00%
Glencore Funding LLC	\$100,000	4.13%	30/5/2023	98,125	0.00%
Credit Suisse AG	\$100,000	3.63%	9/9/2024	97,943	0.00%
Syngenta Finance NV	€100,000	1.25%	10/9/2027	97,510	0.00%
Glencore Funding LLC	\$100,000	3.00%	27/10/2022	95,167	0.00%
ABB Finance USA, Inc.	\$75,000	3.80%	3/4/2028	75,135	0.00%
Zurich Finance UK plc^	£50,000	6.63%	2/10/2022	69,379	0.00%
Nestle Finance International Ltd.	€50,000	1.25%	4/5/2020	58,260	0.00%
ABB Finance USA, Inc.	\$50,000	2.80%	3/4/2020	49,828	0.00%
ABB Finance USA, Inc.	\$50,000	3.38%	3/4/2023	49,801	0.00%
				125,002,865	1.12%
Thailand 0.32% (2017: 0.29%)					
Thailand Government Bond	฿120,000,000	3.65%	20/6/2031	4,021,084	0.04%
Thailand Government Bond	฿95,000,000	3.40%	17/6/2036	3,061,407	0.03%
Thailand Government Bond	฿100,000,000	1.88%	17/6/2022	3,056,130	0.03%
Thailand Government Bond	฿80,000,000	3.85%	12/12/2025	2,686,459	0.02%
Thailand Government Bond	฿70,000,000	4.88%	22/6/2029	2,583,862	0.02%
Thailand Government Bond	฿90,500,000	2.88%	17/6/2046	2,583,380	0.02%
Thailand Government Bond	฿75,000,000	2.55%	26/6/2020	2,329,821	0.02%
Thailand Government Bond	฿70,000,000	3.63%	16/6/2023	2,285,582	0.02%
Thailand Government Bond	฿65,000,000	3.78%	25/6/2032	2,196,800	0.02%
Thailand Government Bond	฿65,000,000	3.58%	17/12/2027	2,172,517	0.02%
Thailand Government Bond	฿50,000,000	2.88%	17/12/2028	1,584,171	0.02%
Thailand Government Bond	฿42,000,000	4.00%	17/6/2066	1,366,612	0.01%
Thailand Government Bond	฿34,400,000	4.68%	29/6/2044	1,309,110	0.01%
Thailand Government Bond	฿30,000,000	3.65%	17/12/2021	966,876	0.01%
Thailand Government Bond	฿20,000,000	5.67%	13/3/2028	775,254	0.01%
Thailand Government Bond	฿19,000,000	4.26%	12/12/2037	681,140	0.01%
Bangkok Bank PCL	\$500,000	3.88%	27/9/2022	503,646	0.01%
Thailand Government Bond	฿10,000,000	4.85%	17/6/2061	390,789	0.00%
Thailand Government Bond	฿10,000,000	3.80%	14/6/2041	332,560	0.00%
PTTEP Canada International Finance Ltd.	\$200,000	6.35%	12/6/2042	237,500	0.00%
Thailand Government Bond	฿7,500,000	3.60%	17/6/2067	220,697	0.00%
PTTEP Canada International Finance Ltd.	\$200,000	5.69%	5/4/2021	209,244	0.00%
PTT PCL	\$200,000	4.50%	25/10/2042	186,474	0.00%
				35,741,115	0.32%
United Arab Emirates 0.08% (2017: 0.09%)					
Abu Dhabi National Energy Co. PJSC	\$2,700,000	5.88%	13/12/2021	2,845,444	0.03%
Abu Dhabi Government International Bond	\$2,100,000	3.13%	11/10/2027	2,010,786	0.02%
Abu Dhabi National Energy Co. PJSC	\$600,000	4.88%	23/4/2030	603,286	0.01%
Abu Dhabi Crude Oil Pipeline LLC	\$500,000	4.60%	2/11/2047	489,085	0.01%
DIB Sukuk Ltd.	\$500,000	3.66%	14/2/2022	488,910	0.01%
Abu Dhabi Government International Bond	\$500,000	3.13%	3/5/2026	484,294	0.00%
DP World Ltd.	\$400,000	6.85%	2/7/2037	446,737	0.00%
First Abu Dhabi Bank PJSC	\$300,000	2.25%	11/2/2020	295,323	0.00%
Dolphin Energy Ltd. LLC	\$200,000	5.50%	15/12/2021	208,270	0.00%
Waha Aerospace BV	\$206,000	3.93%	28/7/2020	206,000	0.00%
ADCB Finance Cayman Ltd.	\$200,000	4.50%	6/3/2023	199,364	0.00%
Abu Dhabi National Energy Co. PJSC	\$200,000	4.38%	22/6/2026	197,829	0.00%
Emirates Telecommunications Group Co. PJSC	€100,000	2.75%	18/6/2026	123,476	0.00%
Dubai Electricity & Water Authority	\$100,000	7.38%	21/10/2020	106,609	0.00%
				8,705,413	0.08%
United Kingdom 4.40% (2017: 4.65%)					
United Kingdom Gilt	£17,250,000	1.50%	22/7/2047	20,403,459	0.18%
United Kingdom Gilt	£13,700,000	1.50%	22/1/2021	17,711,672	0.16%
United Kingdom Gilt	£13,329,000	0.75%	22/7/2023	16,862,200	0.15%
United Kingdom Gilt	£10,500,000	1.25%	22/7/2027	13,455,533	0.12%
United Kingdom Gilt	£5,920,000	4.25%	7/12/2055	12,670,612	0.11%
United Kingdom Gilt	£9,800,000	1.75%	7/9/2037	12,493,449	0.11%
United Kingdom Gilt	£9,200,000	1.50%	22/7/2026	12,080,695	0.11%
United Kingdom Gilt ¹	£5,847,000	4.25%	7/12/2046	11,376,085	0.10%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Kingdom Gilt	£5,525,000	3.75%	22/7/2052	10,579,143	0.10%
United Kingdom Gilt	£5,900,000	4.50%	7/9/2034	10,501,751	0.09%
United Kingdom Gilt	£5,950,000	4.25%	7/3/2036	10,478,040	0.09%
United Kingdom Gilt	£5,670,000	3.50%	22/1/2045	9,690,110	0.09%
United Kingdom Gilt	£6,500,000	2.00%	7/9/2025	8,812,203	0.08%
United Kingdom Gilt	£5,030,000	3.25%	22/1/2044	8,210,132	0.07%
United Kingdom Gilt	£6,100,000	1.75%	22/7/2019	7,810,990	0.07%
United Kingdom Gilt ¹	£3,800,000	4.50%	7/12/2042	7,372,591	0.07%
United Kingdom Gilt	£5,610,000	1.63%	22/10/2071	6,927,119	0.06%
United Kingdom Gilt	£4,150,000	4.25%	7/12/2027	6,673,450	0.06%
United Kingdom Gilt	£4,700,000	1.63%	22/10/2028	6,178,352	0.06%
United Kingdom Gilt	£3,750,000	3.75%	7/9/2020	5,012,881	0.05%
United Kingdom Gilt	£2,994,000	5.00%	7/3/2025	4,727,429	0.04%
United Kingdom Gilt	£2,940,000	2.75%	7/9/2024	4,115,951	0.04%
United Kingdom Gilt	£2,260,000	4.75%	7/12/2030	3,939,116	0.04%
United Kingdom Gilt	£2,050,000	4.25%	7/12/2040	3,779,649	0.03%
United Kingdom Gilt	£1,680,000	4.00%	22/1/2060	3,574,246	0.03%
United Kingdom Gilt	£1,850,000	4.25%	7/9/2039	3,366,191	0.03%
United Kingdom Gilt	£1,700,000	4.75%	7/12/2038	3,263,420	0.03%
United Kingdom Gilt	£1,609,000	3.50%	22/7/2068	3,253,038	0.03%
United Kingdom Gilt	£1,770,000	4.25%	7/6/2032	3,005,020	0.03%
United Kingdom Gilt	£2,280,000	2.00%	22/7/2020	2,959,423	0.03%
United Kingdom Gilt	£1,850,000	2.50%	22/7/2065	2,946,998	0.03%
United Kingdom Gilt	£1,820,000	1.75%	22/7/2057	2,328,274	0.02%
HSBC Holdings plc [^]	£1,700,000	2.18%	27/6/2023	2,136,047	0.02%
United Kingdom Gilt	£1,500,000	3.75%	7/9/2021	2,061,780	0.02%
United Kingdom Gilt	£1,000,000	4.25%	7/12/2049	2,010,157	0.02%
BAT International Finance plc	\$2,000,000	2.75%	15/6/2020	1,965,706	0.02%
BG Energy Capital plc	€1,500,000	2.25%	21/11/2029	1,829,056	0.02%
AA Bond Co., Ltd.	£1,500,000	4.88%	31/7/2024	1,816,038	0.02%
BAT Capital Corp.	£1,500,000	2.13%	15/8/2025	1,814,483	0.02%
CYBG plc [^]	£1,500,000	4.00%	25/9/2026	1,775,736	0.02%
HSBC Holdings plc [^]	€1,550,000	1.50%	4/12/2024	1,772,162	0.02%
Pension Insurance Corp. plc	£1,200,000	8.00%	23/11/2026	1,734,093	0.02%
Heathrow Funding Ltd.	£1,000,000	5.88%	13/5/2041	1,730,575	0.02%
Santander UK plc	£1,500,000	0.38%	20/9/2023	1,712,527	0.02%
BP Capital Markets plc	€1,500,000	1.59%	3/7/2028	1,707,468	0.02%
BP Capital Markets plc	\$1,700,000	3.54%	4/11/2024	1,686,572	0.02%
Bank of England Euro Note	\$1,682,000	2.50%	5/3/2021	1,679,531	0.02%
Lloyds Banking Group plc	\$1,700,000	4.05%	16/8/2023	1,673,364	0.02%
Cadent Finance plc	€1,500,000	0.63%	22/9/2024	1,666,113	0.02%
Rolls-Royce plc	€1,500,000	0.88%	9/5/2024	1,657,481	0.02%
Barclays Bank plc	£1,100,000	4.25%	12/1/2022	1,511,952	0.01%
Investec Bank plc [^]	£1,200,000	4.25%	24/7/2028	1,470,809	0.01%
Phoenix Group Holdings plc	€1,500,000	4.38%	24/1/2029	1,467,805	0.01%
GlaxoSmithKline Capital plc	€1,200,000	1.75%	21/5/2030	1,392,412	0.01%
Coca-Cola European Partners plc	€1,200,000	1.50%	8/11/2027	1,376,622	0.01%
BAE Systems Finance, Inc.	\$1,135,000	7.50%	1/7/2027	1,374,429	0.01%
Barclays plc	\$1,400,000	3.20%	10/8/2021	1,361,444	0.01%
Co.-Operative Bank plc	£1,000,000	4.75%	11/11/2021	1,353,672	0.01%
AstraZeneca plc	\$1,375,000	2.38%	16/11/2020	1,350,387	0.01%
Places for People Homes Ltd.	£1,056,000	3.63%	22/11/2028	1,347,252	0.01%
HSBC Holdings plc [^]	£1,110,000	2.26%	13/11/2026	1,344,015	0.01%
Broadgate Financing plc	£893,000	5.10%	5/4/2033	1,304,010	0.01%
Nationwide Building Society	\$1,400,000	4.00%	14/9/2026	1,278,127	0.01%
HSBC Holdings plc	\$1,300,000	4.38%	23/11/2026	1,260,194	0.01%
Nationwide Building Society	€1,000,000	4.63%	8/2/2021	1,253,997	0.01%
Channel Link Enterprises Finance plc [^]	£1,000,000	3.04%	30/6/2050	1,251,891	0.01%
Lloyds Banking Group plc [^]	€1,150,000	0.63%	15/1/2024	1,251,525	0.01%
HSBC Holdings plc	\$1,250,000	2.95%	25/5/2021	1,232,081	0.01%
Compass Group plc	£1,000,000	2.00%	3/7/2029	1,231,557	0.01%
HSBC Holdings plc [^]	\$1,200,000	4.29%	12/9/2026	1,183,195	0.01%
Lloyds Banking Group plc	\$1,500,000	4.34%	9/1/2048	1,182,655	0.01%
Yorkshire Building Society	€1,069,000	0.88%	20/3/2023	1,174,222	0.01%
BP Capital Markets America, Inc.	\$1,250,000	3.02%	16/1/2027	1,173,975	0.01%
Lloyds Banking Group plc [^]	€1,100,000	1.75%	7/9/2028	1,166,907	0.01%
Vodafone Group plc	\$1,200,000	4.38%	30/5/2028	1,164,713	0.01%
Nationwide Building Society	€1,000,000	1.13%	31/5/2028	1,149,446	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Channel Link Enterprises Finance plc^	€1,000,000	1.76%	30/6/2050	1,142,513	0.01%
Connect Plus M25 Issuer plc	£892,854	2.61%	31/3/2039	1,141,355	0.01%
BP Capital Markets plc	€1,000,000	0.90%	3/7/2024	1,140,824	0.01%
Dignity Finance plc	£837,710	3.55%	31/12/2034	1,113,982	0.01%
DS Smith plc	€1,000,000	1.38%	26/7/2024	1,101,585	0.01%
Vodafone Group plc	€1,000,000	2.88%	20/11/2037	1,100,639	0.01%
Rolls-Royce plc	€1,000,000	1.63%	9/5/2028	1,098,910	0.01%
Nationwide Building Society^	\$1,100,000	3.77%	8/3/2024	1,058,750	0.01%
Nationwide Building Society^	€1,000,000	2.00%	25/7/2029	1,058,500	0.01%
Cadent Finance plc	£832,000	1.13%	22/9/2021	1,044,010	0.01%
Lloyds Banking Group plc	\$1,100,000	4.58%	10/12/2025	1,035,360	0.01%
BP Capital Markets plc	£800,000	2.27%	3/7/2026	1,010,476	0.01%
United Kingdom Gilt	£550,000	6.00%	7/12/2028	1,010,475	0.01%
BP Capital Markets plc	\$1,000,000	3.56%	1/11/2021	1,006,480	0.01%
HSBC Holdings plc^	\$1,000,000	3.95%	18/5/2024	990,000	0.01%
HSBC Holdings plc	\$1,000,000	3.60%	25/5/2023	989,244	0.01%
Coventry Building Society	£800,000	1.88%	24/10/2023	982,214	0.01%
HSBC Holdings plc	€800,000	2.50%	15/3/2027	962,015	0.01%
HSBC Holdings plc^	\$1,000,000	4.04%	13/3/2028	956,608	0.01%
Royal Bank of Scotland Group plc^	\$1,000,000	4.89%	18/5/2029	953,968	0.01%
Reckitt Benckiser Treasury Services plc	\$975,000	2.38%	24/6/2022	937,561	0.01%
BAT Capital Corp.	\$1,050,000	3.56%	15/8/2027	931,633	0.01%
BP Capital Markets plc	€803,000	1.12%	25/1/2024	930,831	0.01%
Lloyds Bank plc	€800,000	0.63%	14/9/2022	925,935	0.01%
Coca-Cola European Partners plc	€800,000	1.13%	26/5/2024	925,395	0.01%
Standard Chartered plc	\$950,000	4.05%	12/4/2026	901,807	0.01%
BUPA Finance plc	£671,000	5.00%	8/12/2026	894,620	0.01%
Prudential plc^	£700,000	5.63%	20/10/2051	889,373	0.01%
Rolls-Royce plc	\$925,000	3.63%	14/10/2025	883,529	0.01%
Quadgas Finance plc	£700,000	3.38%	17/9/2029	882,452	0.01%
Nationwide Building Society^	\$900,000	4.36%	1/8/2024	881,861	0.01%
Wales & West Utilities Finance plc	£700,000	3.00%	3/8/2038	869,980	0.01%
Royal Bank of Scotland Group plc^	\$900,000	5.08%	27/1/2030	867,695	0.01%
Pension Insurance Corp. plc	£700,000	5.63%	20/9/2030	845,453	0.01%
Sky Ltd.	\$850,000	3.75%	16/9/2024	841,530	0.01%
British Telecommunications plc	\$600,000	9.63%	15/12/2030	816,834	0.01%
Segro plc	£700,000	2.88%	11/10/2037	810,798	0.01%
Babcock International Group plc	£700,000	1.88%	5/10/2026	802,475	0.01%
Diageo Finance plc	€700,000	1.00%	22/4/2025	801,111	0.01%
HSBC Holdings plc	\$800,000	5.25%	14/3/2044	799,841	0.01%
BAT Capital Corp.	\$975,000	4.54%	15/8/2047	781,297	0.01%
CPUK Finance Ltd.	€600,000	3.69%	28/8/2028	773,499	0.01%
NIE Finance plc	£600,000	2.50%	27/10/2025	765,735	0.01%
GlaxoSmithKline Capital, Inc.	\$600,000	6.38%	15/5/2038	760,561	0.01%
Legal & General Group plc^	£600,000	5.13%	14/11/2048	754,972	0.01%
Standard Chartered plc	\$800,000	4.30%	19/2/2027	753,434	0.01%
BUPA Finance plc	€600,000	2.00%	5/4/2024	752,292	0.01%
Southern Water Services Finance Ltd.	£550,000	5.00%	31/3/2021	751,305	0.01%
United Kingdom Gilt	£500,000	8.00%	7/6/2021	748,362	0.01%
Affordable Housing Finance plc	£525,000	2.89%	11/8/2043	744,912	0.01%
Virgin Money Holdings UK plc^	£625,000	3.38%	24/4/2026	743,339	0.01%
Wellcome Trust Ltd.	£665,000	2.52%	7/2/2118	740,583	0.01%
Annington Funding plc	€600,000	3.18%	12/7/2029	727,927	0.01%
Lloyds Banking Group plc	€627,000	0.75%	9/11/2021	712,983	0.01%
Society of Lloyd's^	£562,000	4.88%	7/2/2047	711,280	0.01%
Vodafone Group plc	\$750,000	5.25%	30/5/2048	706,068	0.01%
Sky Ltd.	€600,000	1.50%	15/9/2021	703,209	0.01%
Lloyds Banking Group plc	AU(\$1,000,000	4.25%	22/11/2027	698,063	0.01%
Phoenix Group Holdings plc	£550,000	4.13%	20/7/2022	693,668	0.01%
Diageo Finance plc	€600,000	1.50%	22/10/2027	693,283	0.01%
RELX Finance BV	€600,000	0.38%	22/3/2021	686,932	0.01%
Anglo American Capital plc	\$700,000	4.88%	14/5/2025	680,750	0.01%
Experian Finance plc	€600,000	1.38%	25/6/2026	680,013	0.01%
London & Quadrant Housing Trust Ltd.	£500,000	2.63%	5/5/2026	646,792	0.01%
Vodafone Group plc^	€600,000	3.10%	3/1/2079	641,280	0.01%
Anglian Water Services Financing plc	£500,000	2.75%	26/10/2029	637,325	0.01%
Land Securities Capital Markets plc	£500,000	2.40%	8/2/2029	634,513	0.01%
BAT International Finance plc	€600,000	2.25%	16/1/2030	628,919	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Reckitt Benckiser Treasury Services plc	\$675,000	3.00%	26/6/2027	627,963	0.01%
United Utilities Water Finance plc	£500,000	2.00%	14/2/2025	626,861	0.01%
Marks & Spencer plc	£500,000	3.00%	8/12/2023	626,592	0.01%
National Express Group plc	£500,000	2.50%	11/11/2023	625,421	0.01%
FCE Bank plc	£500,000	2.73%	3/6/2022	624,940	0.01%
Thames Water Utilities Finance plc	£500,000	1.88%	24/1/2024	618,203	0.01%
Thames Water Utilities Finance plc	£500,000	2.38%	3/5/2023	617,928	0.01%
Royal Bank of Scotland Group plc^	£500,000	2.88%	19/9/2026	609,378	0.01%
Annington Funding plc	£500,000	3.69%	12/7/2034	603,262	0.01%
Sky Ltd.	€500,000	2.25%	17/11/2025	600,834	0.01%
Narragansett Electric Co.	\$595,000	3.92%	1/8/2028	598,913	0.01%
Gatwick Funding Ltd.	£500,000	3.13%	28/9/2039	598,236	0.01%
Martlet Homes Ltd.	£500,000	3.00%	9/5/2052	588,131	0.01%
Vodafone Group plc	€500,000	1.25%	25/8/2021	584,137	0.01%
HSBC Holdings plc	€524,000	0.88%	6/9/2024	578,817	0.01%
Royal Bank of Scotland Group plc	\$600,000	3.88%	12/9/2023	575,491	0.01%
Lloyds Bank plc	€500,000	0.50%	11/4/2023	574,753	0.01%
Leeds Building Society	€500,000	0.13%	21/4/2020	572,659	0.01%
Yorkshire Building Society	€500,000	0.38%	11/4/2023	571,206	0.01%
G4S International Finance plc	€500,000	1.50%	9/1/2023	569,840	0.01%
Leeds Building Society	€500,000	0.50%	3/7/2024	569,081	0.01%
BP Capital Markets plc	€500,000	1.08%	26/6/2025	568,220	0.01%
Informa plc	€500,000	1.50%	5/7/2023	567,861	0.01%
Aviva plc	€500,000	1.88%	13/11/2027	567,545	0.01%
Pearson Funding Five plc	€500,000	1.38%	6/5/2025	564,076	0.01%
easyJet plc	€500,000	1.13%	18/10/2023	563,815	0.01%
Natwest Markets plc	€500,000	0.63%	2/3/2022	554,816	0.01%
FCE Bank plc	€500,000	0.87%	13/9/2021	553,926	0.01%
Standard Chartered plc^	€500,000	0.75%	3/10/2023	553,046	0.01%
Yorkshire Building Society^	£500,000	3.38%	13/9/2028	547,103	0.01%
Lloyds Banking Group plc	\$600,000	3.75%	11/1/2027	546,986	0.01%
Imperial Brands Finance plc	€500,000	1.38%	27/1/2025	546,616	0.01%
Royal Bank of Scotland Group plc^	€500,000	1.75%	2/3/2026	545,351	0.01%
SSE plc	€500,000	0.88%	6/9/2025	542,933	0.01%
Nationwide Building Society	£410,000	3.25%	20/1/2028	540,077	0.01%
Santander UK Group Holdings plc^	\$600,000	3.82%	3/11/2028	539,829	0.01%
Royal Bank of Scotland Group plc	\$550,000	5.13%	28/5/2024	534,004	0.01%
Centrica plc	£300,000	7.00%	19/9/2033	531,351	0.01%
Western Power Distribution plc	£400,000	3.63%	6/11/2023	528,152	0.01%
AstraZeneca plc	\$550,000	4.38%	16/11/2045	521,182	0.01%
BAT Capital Corp.	\$550,000	2.76%	15/8/2022	519,887	0.01%
Heathrow Funding Ltd.	£300,000	6.45%	10/12/2031	519,503	0.01%
Diageo Capital plc	\$500,000	4.83%	15/7/2020	512,842	0.01%
Compass Group plc	£400,000	2.00%	5/9/2025	509,449	0.01%
Royal Bank of Scotland Group plc	\$500,000	6.10%	10/6/2023	507,762	0.01%
Barclays Bank plc	\$500,000	5.14%	14/10/2020	506,237	0.01%
Student Finance plc	£400,000	2.67%	30/9/2024	502,570	0.01%
BP Capital Markets plc	\$500,000	3.81%	10/2/2024	501,090	0.01%
Severn Trent Utilities Finance plc	£400,000	2.75%	5/12/2031	496,723	0.01%
HSBC Holdings plc^	\$500,000	4.58%	19/6/2029	495,338	0.01%
BP Capital Markets America, Inc.	\$500,000	3.22%	28/11/2023	493,691	0.01%
Vodafone Group plc	\$500,000	3.75%	16/1/2024	492,820	0.01%
Barclays plc	\$500,000	3.25%	12/1/2021	489,737	0.01%
Barclays plc^	\$500,000	4.34%	16/5/2024	486,976	0.01%
Santander UK plc	\$500,000	2.13%	3/11/2020	486,413	0.01%
HSBC Holdings plc	\$500,000	2.65%	5/1/2022	485,225	0.01%
Lloyds Banking Group plc	\$500,000	3.00%	11/1/2022	482,750	0.01%
Notting Hill Housing Trust	£400,000	3.25%	12/10/2048	480,865	0.01%
Barclays plc^	\$500,000	4.97%	16/5/2029	480,627	0.01%
Mitchells & Butlers Finance plc	£334,073	6.01%	15/12/2028	480,030	0.01%
Royal Bank of Scotland Group plc^	\$500,000	3.50%	15/5/2023	479,526	0.01%
Santander UK Group Holdings plc	\$500,000	3.57%	10/1/2023	479,401	0.01%
Lloyds Banking Group plc	\$500,000	4.55%	16/8/2028	477,586	0.01%
DS Smith plc	£400,000	2.88%	26/7/2029	477,044	0.01%
United Utilities Water Ltd.	£300,000	5.63%	20/12/2027	476,936	0.01%
Dollar Tree, Inc.	\$500,000	4.20%	15/5/2028	473,944	0.01%
Santander UK Group Holdings plc	\$475,000	3.13%	8/1/2021	466,231	0.01%
Aviva plc^	£400,000	4.38%	12/9/2049	464,314	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SELP Finance Sarl	€427,000	1.50%	20/11/2025	464,085	0.01%
Santander UK plc	€400,000	1.13%	14/1/2022	461,617	0.01%
BAT Capital Corp.	\$500,000	3.22%	15/8/2024	460,477	0.01%
GlaxoSmithKline Capital, Inc.	\$450,000	3.88%	15/5/2028	456,670	0.01%
GlaxoSmithKline Capital plc	€400,000	0.00%	12/9/2020	456,491	0.01%
Mondi Finance plc	€400,000	1.50%	15/4/2024	455,316	0.01%
Reckitt Benckiser Treasury Services plc	\$475,000	2.75%	26/6/2024	451,743	0.01%
BAT Capital Corp.	€400,000	1.13%	16/11/2023	448,540	0.01%
G4S International Finance plc	€400,000	1.88%	24/5/2025	448,051	0.01%
CNH Industrial Finance Europe SA	€400,000	1.88%	19/1/2026	447,022	0.01%
CNH Industrial Finance Europe SA	€400,000	1.75%	12/9/2025	446,892	0.01%
Global Switch Holdings Ltd.	€400,000	1.50%	31/1/2024	445,698	0.00%
Vodafone Group plc	\$425,000	6.15%	27/2/2037	444,408	0.00%
Nationwide Building Society^	\$500,000	4.13%	18/10/2032	435,793	0.00%
Lloyds Bank plc	\$425,000	5.80%	13/1/2020	434,952	0.00%
Heathrow Funding Ltd.	€400,000	1.88%	12/7/2032	434,498	0.00%
Anglo American Capital plc	€400,000	1.63%	18/9/2025	432,467	0.00%
Nationwide Building Society^	\$450,000	4.30%	8/3/2029	419,062	0.00%
UNITE USAF II plc	£300,000	3.92%	30/6/2025	418,759	0.00%
Imperial Brands Finance plc	£300,000	4.88%	7/6/2032	417,338	0.00%
Yorkshire Water Finance plc	£300,000	3.63%	1/8/2029	415,479	0.00%
Network Rail Infrastructure Finance plc	£250,000	4.38%	9/12/2030	406,926	0.00%
BG Energy Capital plc	\$400,000	4.00%	15/10/2021	406,529	0.00%
Standard Chartered plc	\$400,000	5.20%	26/1/2024	405,887	0.00%
BUPA Finance plc	£300,000	3.38%	17/6/2021	396,906	0.00%
Lloyds Banking Group plc	\$400,000	4.45%	8/5/2025	392,500	0.00%
Rolls-Royce plc	\$400,000	2.38%	14/10/2020	392,370	0.00%
Royal Bank of Scotland Group plc^	\$400,000	4.52%	25/6/2024	392,082	0.00%
Imperial Brands Finance plc	\$400,000	4.25%	21/7/2025	391,797	0.00%
Sky Ltd.	£300,000	2.88%	24/11/2020	390,487	0.00%
BAT Capital Corp.	\$475,000	4.39%	15/8/2037	390,341	0.00%
London Stock Exchange Group plc	€349,000	1.75%	19/9/2029	388,221	0.00%
Southern Gas Networks plc	£300,000	2.50%	3/2/2025	384,208	0.00%
Lloyds Banking Group plc^	\$400,000	2.91%	7/11/2023	378,291	0.00%
Standard Chartered plc^	€341,000	1.63%	3/10/2027	372,184	0.00%
Prudential plc^	£300,000	6.25%	20/10/2068	371,464	0.00%
BAT International Finance plc	\$400,000	3.95%	15/6/2025	370,689	0.00%
Imperial Brands Finance plc	\$375,000	2.95%	21/7/2020	369,637	0.00%
HSBC Holdings plc	\$375,000	4.25%	18/8/2025	364,722	0.00%
Heathrow Funding Ltd.	CA(\$500,000	3.25%	21/5/2025	364,486	0.00%
Brambles Finance Ltd.	€300,000	2.38%	12/6/2024	363,418	0.00%
SSE plc	£250,000	5.88%	22/9/2022	362,527	0.00%
HSBC Holdings plc	CA(\$500,000	3.20%	5/12/2023	360,957	0.00%
BP Capital Markets plc	€300,000	1.95%	3/3/2025	359,629	0.00%
Sky Ltd.	€300,000	1.88%	24/11/2023	356,803	0.00%
Vodafone Group plc	€300,000	1.75%	25/8/2023	355,222	0.00%
Northumbrian Water Finance plc	£300,000	1.63%	11/10/2026	354,522	0.00%
GlaxoSmithKline Capital plc	\$350,000	3.13%	14/5/2021	349,959	0.00%
Nationwide Building Society	€300,000	0.75%	26/10/2022	349,220	0.00%
AstraZeneca plc	\$350,000	4.00%	17/1/2029	346,937	0.00%
Vodafone Group plc	\$350,000	4.13%	30/5/2025	345,318	0.00%
Lloyds Bank plc	€300,000	0.38%	18/1/2021	345,246	0.00%
Diageo Finance plc	€300,000	0.25%	22/10/2021	343,436	0.00%
Nationwide Building Society	€300,000	0.50%	23/2/2024	343,345	0.00%
East Finance plc	£200,000	5.49%	15/6/2042	341,294	0.00%
Western Power Distribution South West plc	£200,000	5.75%	23/3/2040	339,945	0.00%
Motability Operations Group plc	€300,000	0.88%	14/3/2025	339,745	0.00%
HSBC Holdings plc	£200,000	7.00%	7/4/2038	339,180	0.00%
HSBC Holdings plc^	\$350,000	3.03%	22/11/2023	337,703	0.00%
London Stock Exchange Group plc	€300,000	0.88%	19/9/2024	336,483	0.00%
British Telecommunications plc	€300,000	1.00%	21/11/2024	330,526	0.00%
FCE Bank plc	€300,000	1.62%	11/5/2023	327,625	0.00%
British Telecommunications plc	€300,000	1.50%	23/6/2027	326,541	0.00%
Anglo American Capital plc	\$325,000	4.13%	15/4/2021	325,406	0.00%
Affordable Housing Finance plc	£200,000	3.80%	20/5/2042	323,272	0.00%
South Eastern Power Networks plc	£200,000	5.63%	30/9/2030	319,861	0.00%
Santander UK plc	£200,000	5.75%	2/3/2026	319,548	0.00%
Affinity Water Finance 2004 plc	£200,000	5.88%	13/7/2026	318,929	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hammerson plc	£200,000	7.25%	21/4/2028	316,905	0.00%
Northern Gas Networks Finance plc	£200,000	4.88%	15/11/2035	311,980	0.00%
Tritax Big Box plc	£250,000	2.63%	14/12/2026	309,039	0.00%
Vodafone Group plc	£200,000	5.63%	4/12/2025	305,022	0.00%
HSBC Holdings plc	£200,000	6.00%	29/3/2040	303,507	0.00%
Clydesdale Bank plc	£200,000	4.63%	8/6/2026	303,418	0.00%
GlaxoSmithKline Capital, Inc.	\$300,000	3.63%	15/5/2025	301,506	0.00%
GlaxoSmithKline Capital, Inc.	\$300,000	3.38%	15/5/2023	300,684	0.00%
Santander UK plc	\$300,000	3.40%	1/6/2021	298,557	0.00%
Thames Water Utilities Finance plc	£200,000	4.63%	4/6/2046	297,824	0.00%
Santander UK plc	\$300,000	2.38%	16/3/2020	296,434	0.00%
WPP Finance 2010	\$300,000	5.63%	15/11/2043	290,774	0.00%
CYBG plc^	£250,000	3.13%	22/6/2025	290,648	0.00%
HSBC Holdings plc	\$300,000	3.90%	25/5/2026	287,569	0.00%
United Utilities Water Ltd.	£200,000	5.75%	25/3/2022	287,280	0.00%
HSBC Capital Funding Dollar 1 LP^	\$200,000	10.18%	30/6/2030	287,007	0.00%
HSBC Holdings plc	\$270,000	4.88%	14/1/2022	279,265	0.00%
Barclays plc	\$300,000	3.65%	16/3/2025	278,218	0.00%
Motability Operations Group plc	£225,000	2.38%	14/3/2032	276,195	0.00%
WPP Finance SA	£200,000	6.38%	6/11/2020	275,227	0.00%
Aviva plc^	£200,000	6.63%	3/6/2041	274,564	0.00%
Vodafone Group plc	\$285,000	2.95%	19/2/2023	274,152	0.00%
Tritax Big Box plc	£225,000	3.13%	14/12/2031	273,635	0.00%
Centrica plc	£200,000	4.25%	12/9/2044	270,207	0.00%
Vodafone Group plc	\$325,000	4.38%	19/2/2043	269,611	0.00%
Electricity North West Ltd.	£150,000	8.88%	25/3/2026	269,347	0.00%
RI Finance Bonds No 3 plc	£200,000	6.13%	13/11/2028	269,313	0.00%
Experian Finance plc	£200,000	3.50%	15/10/2021	266,416	0.00%
Thames Water Utilities Finance plc	£200,000	3.50%	25/2/2028	264,520	0.00%
Legal & General Group plc^	£200,000	5.38%	27/10/2045	261,879	0.00%
Yorkshire Water Finance plc^	£200,000	3.75%	22/3/2046	261,804	0.00%
Intu SGS Finance plc	£200,000	4.63%	17/3/2028	261,330	0.00%
Transport for London	£200,000	2.13%	24/4/2025	258,180	0.00%
AA Bond Co., Ltd.	£200,000	6.27%	31/7/2025	258,022	0.00%
Vodafone Group plc	\$275,000	5.00%	30/5/2038	257,747	0.00%
Virgin Money plc	£200,000	2.25%	21/4/2020	254,195	0.00%
Vodafone Group plc	£250,000	3.00%	12/8/2056	253,343	0.00%
Kennedy Wilson Europe Real Estate Ltd.	£200,000	3.95%	30/6/2022	252,782	0.00%
Thames Water Utilities Finance plc	£150,000	6.75%	16/11/2028	251,125	0.00%
British Telecommunications plc	\$250,000	5.13%	4/12/2028	250,935	0.00%
Next plc	£200,000	3.63%	18/5/2028	249,384	0.00%
HSBC Holdings plc	\$250,000	3.40%	8/3/2021	249,268	0.00%
BP Capital Markets plc	\$250,000	3.06%	17/3/2022	247,612	0.00%
Southern Gas Networks plc	£200,000	3.10%	15/9/2036	247,058	0.00%
RELX Capital, Inc.	\$250,000	3.13%	15/10/2022	245,498	0.00%
Barclays Bank plc	\$250,000	2.65%	11/1/2021	245,215	0.00%
RAC Bond Co. plc	£200,000	4.87%	6/5/2026	243,160	0.00%
Land Securities Capital Markets plc	£200,000	2.63%	22/9/2037	242,044	0.00%
Urenco Finance NV	€200,000	2.38%	2/12/2024	241,752	0.00%
Vodafone Group plc^	£200,000	4.88%	3/10/2078	241,046	0.00%
HSBC Holdings plc	€200,000	3.13%	7/6/2028	240,589	0.00%
Segro plc	£200,000	2.38%	11/10/2029	240,329	0.00%
National Grid plc	€200,000	4.38%	10/3/2020	240,098	0.00%
HSBC Holdings plc	€200,000	3.00%	30/6/2025	239,576	0.00%
Vodafone Group plc	\$250,000	2.50%	26/9/2022	238,974	0.00%
Urenco Finance NV	€200,000	2.25%	5/8/2022	237,839	0.00%
Greene King Finance plc	£175,724	4.06%	15/3/2035	236,908	0.00%
BG Energy Capital plc	€200,000	1.25%	21/11/2022	236,083	0.00%
Unilever NV	€200,000	1.75%	5/8/2020	234,971	0.00%
Unilever NV	€200,000	1.00%	3/6/2023	234,001	0.00%
Unilever NV	€200,000	0.50%	3/2/2022	230,620	0.00%
Lloyds Bank plc	€200,000	0.50%	22/7/2020	230,499	0.00%
Yorkshire Building Society	€200,000	0.50%	19/6/2020	230,346	0.00%
Santander UK plc	€200,000	0.25%	9/8/2021	229,481	0.00%
BP Capital Markets America, Inc.	\$225,000	3.94%	21/9/2028	229,015	0.00%
British Telecommunications plc	€200,000	1.13%	10/3/2023	228,768	0.00%
Diageo Finance plc	€200,000	0.00%	17/11/2020	228,421	0.00%
HSBC Holdings plc	\$200,000	6.50%	2/5/2036	227,198	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Leeds Building Society	€200,000	1.38%	5/5/2022	226,743	0.00%
Smiths Group plc	€200,000	2.00%	23/2/2027	225,345	0.00%
RELX Capital, Inc.	€200,000	1.30%	12/5/2025	224,989	0.00%
SP Manweb plc	£150,000	4.88%	20/9/2027	224,154	0.00%
British Telecommunications plc	€200,000	2.13%	26/9/2028	223,907	0.00%
University of Oxford	€200,000	2.54%	8/12/2117	223,521	0.00%
G4S International Finance plc	€200,000	1.50%	2/6/2024	222,850	0.00%
National Westminster Bank plc	£150,000	5.13%	13/1/2024	221,195	0.00%
Vodafone Group plc	€200,000	0.50%	30/1/2024	220,972	0.00%
Niagara Mohawk Power Corp.	\$225,000	2.72%	28/11/2022	220,038	0.00%
Cadent Finance plc	€200,000	2.75%	22/9/2046	218,356	0.00%
University of Liverpool	£150,000	3.38%	25/6/2055	217,417	0.00%
Gatwick Funding Ltd.	£200,000	2.63%	7/10/2046	211,304	0.00%
Vodafone Group plc^	€200,000	4.20%	3/10/2078	208,625	0.00%
Diageo Investment Corp.	\$150,000	7.45%	15/4/2035	207,048	0.00%
HSBC Holdings plc	\$205,000	4.00%	30/3/2022	206,929	0.00%
Prudential plc^	£150,000	5.70%	19/12/2063	205,067	0.00%
Royal Bank of Scotland Group plc	\$200,000	6.00%	19/12/2023	203,523	0.00%
Royal Bank of Scotland Group plc	\$200,000	6.13%	15/12/2022	203,471	0.00%
HSBC Bank plc	\$200,000	4.13%	12/8/2020	202,621	0.00%
British Telecommunications plc	\$200,000	4.50%	4/12/2023	202,300	0.00%
GlaxoSmithKline Capital, Inc.	\$200,000	4.20%	18/3/2043	200,786	0.00%
Rolls-Royce plc	£150,000	3.38%	18/6/2026	200,644	0.00%
Santander UK plc	\$200,000	3.75%	15/11/2021	199,998	0.00%
British Transco International Finance BV	\$220,000	0.00%	4/11/2021	199,375	0.00%
Diageo Capital plc	\$200,000	3.88%	29/4/2043	197,943	0.00%
AstraZeneca plc	\$200,000	3.50%	17/8/2023	197,500	0.00%
Imperial Brands Finance plc	\$200,000	3.75%	21/7/2022	197,330	0.00%
HSBC Holdings plc	\$200,000	4.30%	8/3/2026	196,883	0.00%
Santander UK plc	\$200,000	5.00%	7/11/2023	196,134	0.00%
GlaxoSmithKline Capital, Inc.	\$200,000	2.80%	18/3/2023	195,958	0.00%
HSBC Holdings plc^	\$200,000	3.26%	13/3/2023	195,952	0.00%
BP Capital Markets plc	\$200,000	3.51%	17/3/2025	195,945	0.00%
Nationwide Building Society	\$200,000	3.90%	21/7/2025	194,293	0.00%
Lloyds Banking Group plc	\$200,000	4.50%	4/11/2024	193,039	0.00%
Standard Chartered plc^	\$200,000	4.87%	15/3/2033	190,841	0.00%
BP Capital Markets plc	\$200,000	3.28%	19/9/2027	190,097	0.00%
Barclays plc	\$200,000	4.38%	12/1/2026	190,097	0.00%
AstraZeneca plc	\$200,000	4.38%	17/8/2048	190,000	0.00%
Vodafone Group plc^	\$200,000	6.25%	3/10/2078	185,750	0.00%
THFC Funding No 2 plc	£100,000	6.35%	8/7/2039	183,142	0.00%
LCR Finance plc	£100,000	4.50%	7/12/2038	178,418	0.00%
Lloyds Banking Group plc^	\$200,000	3.57%	7/11/2028	178,138	0.00%
Barclays plc	\$200,000	4.95%	10/1/2047	177,833	0.00%
Lloyds Bank plc	€150,000	1.38%	16/4/2021	176,601	0.00%
BP Capital Markets America, Inc.	\$175,000	3.80%	21/9/2025	175,614	0.00%
NGG Finance plc^	€150,000	4.25%	18/6/2076	175,369	0.00%
South Eastern Power Networks plc	£100,000	6.38%	12/11/2031	172,623	0.00%
Lloyds Bank plc	£100,000	6.00%	8/2/2029	169,639	0.00%
Legal & General Finance plc	£100,000	5.88%	11/12/2031	169,547	0.00%
AstraZeneca plc	\$175,000	3.38%	16/11/2025	169,033	0.00%
BG Energy Capital plc	£100,000	5.00%	4/11/2036	168,990	0.00%
Circle Anglia Social Housing plc	£100,000	5.20%	2/3/2044	168,979	0.00%
Niagara Mohawk Power Corp.	\$175,000	4.12%	28/11/2042	168,498	0.00%
BAT International Finance plc	€200,000	2.00%	13/3/2045	168,241	0.00%
British Telecommunications plc	£100,000	6.38%	23/6/2037	166,868	0.00%
Diageo Finance plc	€148,000	0.50%	19/6/2024	166,309	0.00%
GlaxoSmithKline Capital plc	£100,000	5.25%	19/12/2033	166,186	0.00%
Transport for London	£100,000	4.00%	7/4/2064	164,751	0.00%
THFC Funding No 3 plc	£100,000	5.20%	11/10/2043	164,532	0.00%
Vodafone Group plc	\$150,000	6.25%	30/11/2032	163,951	0.00%
Northern Powergrid Yorkshire plc	£100,000	5.13%	4/5/2035	163,176	0.00%
Juturna European Loan Conduit No 16 plc	£105,938	5.06%	10/8/2033	162,587	0.00%
Western Power Distribution West Midlands plc	£100,000	5.75%	16/4/2032	161,903	0.00%
Eversholt Funding plc	£100,000	6.70%	22/2/2035	160,679	0.00%
Northumbrian Water Finance plc	£100,000	5.13%	23/1/2042	160,543	0.00%
Nationwide Building Society	£100,000	5.63%	28/1/2026	159,777	0.00%
Peabody Capital No 2 plc	£100,000	4.63%	12/12/2053	158,938	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BPHA Finance plc	£100,000	4.82%	11/4/2044	158,125	0.00%
Myriad Capital plc	£100,000	4.75%	20/12/2043	154,205	0.00%
Thames Water Utilities Finance plc	£100,000	5.13%	28/9/2037	154,005	0.00%
Lloyds Bank plc	£100,000	4.88%	30/3/2027	153,987	0.00%
HSBC Bank plc	\$150,000	4.75%	19/1/2021	153,878	0.00%
GlaxoSmithKline Capital plc	£100,000	4.25%	18/12/2045	153,709	0.00%
Heathrow Funding Ltd.	£100,000	7.13%	14/2/2024	152,902	0.00%
Imperial Brands Finance plc	£100,000	9.00%	17/2/2022	152,050	0.00%
HSBC Bank Capital Funding Sterling 1 LP^	£100,000	5.84%	5/11/2031	151,384	0.00%
Lloyds Bank plc	£100,000	5.13%	7/3/2025	151,114	0.00%
Together Housing Finance plc	£100,000	4.50%	17/12/2042	151,012	0.00%
Wellcome Trust Ltd.	€130,000	1.13%	21/1/2027	150,506	0.00%
EMH Treasury plc	£100,000	4.50%	29/1/2044	149,939	0.00%
AstraZeneca plc	\$125,000	6.45%	15/9/2037	149,725	0.00%
Notting Hill Housing Trust	£100,000	4.38%	20/2/2054	149,525	0.00%
Transport for London	£100,000	4.00%	12/9/2033	149,476	0.00%
RELX Capital, Inc.	\$150,000	3.50%	16/3/2023	148,312	0.00%
BP Capital Markets plc	CA(\$200,000	3.50%	9/11/2020	148,111	0.00%
BP Capital Markets plc	\$150,000	3.72%	28/11/2028	147,035	0.00%
Gatwick Funding Ltd.	£100,000	4.63%	27/3/2034	146,981	0.00%
Anglian Water Services Financing plc	£100,000	4.50%	5/10/2027	146,126	0.00%
HSBC Holdings plc	£100,000	5.75%	20/12/2027	145,703	0.00%
Guinness Partnership Ltd.	£100,000	4.00%	24/10/2044	143,606	0.00%
Transport for London	£100,000	3.63%	15/5/2045	143,537	0.00%
Wm Morrison Supermarkets plc	£100,000	4.75%	4/7/2029	143,371	0.00%
Metropolitan Funding plc	£100,000	4.13%	5/4/2048	143,183	0.00%
Western Power Distribution East Midlands plc	£100,000	5.25%	17/1/2023	142,979	0.00%
Lloyds Bank plc	\$150,000	3.50%	14/5/2025	141,408	0.00%
Sky Ltd.	£100,000	4.00%	26/11/2029	140,989	0.00%
Lloyds Banking Group plc	CA(\$200,000	3.50%	3/2/2025	140,665	0.00%
Barclays Bank plc	\$125,000	10.18%	12/6/2021	140,629	0.00%
Aspire Defence Finance plc	£91,671	4.67%	31/3/2040	140,619	0.00%
Motability Operations Group plc	£100,000	3.63%	10/3/2036	140,369	0.00%
AstraZeneca plc	\$150,000	3.13%	12/6/2027	139,691	0.00%
CRH Finance UK plc	£100,000	4.13%	2/12/2029	138,903	0.00%
British Telecommunications plc	£100,000	8.63%	26/3/2020	137,991	0.00%
Next plc	£100,000	5.38%	26/10/2021	137,929	0.00%
Santander UK plc	£100,000	5.13%	14/4/2021	137,740	0.00%
RL Finance Bonds No. 2 plc^	£100,000	6.13%	30/11/2043	137,709	0.00%
Scottish Widows Ltd.	£100,000	5.50%	16/6/2023	137,531	0.00%
CNH Industrial NV	\$150,000	3.85%	15/11/2027	137,250	0.00%
London & Quadrant Housing Trust Ltd.	£100,000	3.75%	27/10/2049	135,773	0.00%
Telereal Securitisation plc	£89,663	5.39%	10/12/2031	135,696	0.00%
Southern Water Services Finance Ltd.^	£100,000	4.50%	31/3/2038	135,562	0.00%
BUPA Finance plc	£100,000	5.00%	25/4/2023	135,338	0.00%
Severn Trent Utilities Finance plc	£100,000	3.63%	16/1/2026	135,316	0.00%
Lloyds Bank plc	€100,000	4.88%	13/1/2023	135,262	0.00%
Aviva plc^	£100,000	6.13%	14/11/2036	135,209	0.00%
BAE Systems Holdings, Inc.	\$135,000	4.75%	7/10/2044	134,974	0.00%
BAT International Finance plc	£100,000	4.00%	4/9/2026	134,640	0.00%
Firstgroup plc	£100,000	5.25%	29/11/2022	134,024	0.00%
Society of Lloyd's	£100,000	4.75%	30/10/2024	132,694	0.00%
Scotland Gas Networks plc	£100,000	3.25%	8/3/2027	132,347	0.00%
InterContinental Hotels Group plc	£100,000	3.75%	14/8/2025	132,229	0.00%
Arqiva Financing plc	£93,334	4.88%	31/12/2032	131,851	0.00%
Aviva plc^	£100,000	6.13%	29/9/2022	131,839	0.00%
RSA Insurance Group plc^	£100,000	5.13%	10/10/2045	130,883	0.00%
Intu Metrocentre Finance plc	£100,000	4.13%	6/12/2023	129,863	0.00%
Nationwide Building Society	£100,000	4.38%	28/2/2022	129,429	0.00%
Whitbread Group plc	£100,000	3.38%	16/10/2025	129,034	0.00%
Orbit Capital plc	£100,000	3.50%	24/3/2045	128,364	0.00%
Lloyds Bank plc	£100,000	1.75%	31/3/2022	128,293	0.00%
Vodafone Group plc	€100,000	4.65%	20/1/2022	128,155	0.00%
Swan Housing Capital plc	£100,000	3.63%	5/3/2048	127,885	0.00%
Aviva plc^	£100,000	6.13%	5/7/2043	127,033	0.00%
Nationwide Building Society	£100,000	2.25%	25/6/2029	126,311	0.00%
BAT International Finance plc	£100,000	1.75%	5/7/2021	126,232	0.00%
Prudential plc^	£100,000	5.00%	20/7/2055	126,208	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hammerson plc	£100,000	3.50%	27/10/2025	125,593	0.00%
Santander UK plc	€100,000	4.25%	12/4/2021	125,225	0.00%
Bazalgette Finance plc	£100,000	2.38%	29/11/2027	124,518	0.00%
AA Bond Co., Ltd.	£105,000	2.88%	31/1/2022	124,267	0.00%
Diageo Finance plc	€100,000	2.38%	20/5/2026	123,888	0.00%
Barclays Bank UK plc	€100,000	4.00%	12/1/2021	123,588	0.00%
BAE Systems Holdings, Inc.	\$125,000	2.85%	15/12/2020	123,547	0.00%
BAE Systems Holdings, Inc.	\$125,000	3.85%	15/12/2025	123,361	0.00%
WPP Finance 2013	€100,000	3.00%	20/11/2023	123,207	0.00%
GlaxoSmithKline Capital plc	\$125,000	2.85%	8/5/2022	123,198	0.00%
BAT International Finance plc	€100,000	3.63%	9/11/2021	123,163	0.00%
Barclays Bank plc	€100,000	6.00%	14/1/2021	123,053	0.00%
Dwr Cymru Financing Ltd.	£100,000	2.50%	31/3/2036	122,330	0.00%
National Westminster Bank plc	€100,000	3.88%	19/10/2020	122,264	0.00%
Standard Chartered plc	€100,000	3.63%	23/11/2022	121,680	0.00%
Aviva plc^	£100,000	5.13%	4/6/2050	121,362	0.00%
SSE plc^	£100,000	3.63%	16/9/2077	121,221	0.00%
Wods Transmission plc	£88,863	3.45%	24/8/2034	121,220	0.00%
WPP Finance 2010	\$125,000	3.63%	7/9/2022	121,054	0.00%
BP Capital Markets plc	\$125,000	2.50%	6/11/2022	121,031	0.00%
Imperial Brands Finance plc	€100,000	3.38%	26/2/2026	120,931	0.00%
Cadent Finance plc	£100,000	3.13%	21/3/2040	120,255	0.00%
Vodafone Group plc	\$125,000	2.95%	19/2/2023	120,227	0.00%
BAT International Finance plc	€100,000	2.75%	25/3/2025	119,814	0.00%
Diageo Finance plc	€100,000	1.75%	23/9/2024	119,792	0.00%
AstraZeneca plc	\$100,000	6.45%	15/9/2037	119,507	0.00%
Bank of Scotland plc	€100,000	3.88%	7/2/2020	119,208	0.00%
ELM BV for RELX Finance BV	€100,000	2.50%	24/9/2020	118,962	0.00%
BP Capital Markets plc	€100,000	1.53%	26/9/2022	118,492	0.00%
HSBC Holdings plc	\$100,000	6.80%	1/6/2038	118,302	0.00%
Leeds Building Society	€100,000	2.63%	1/4/2021	117,621	0.00%
Standard Chartered plc	€100,000	3.13%	19/11/2024	117,547	0.00%
Yorkshire Building Society	€100,000	1.25%	11/6/2021	117,501	0.00%
BP Capital Markets plc	€100,000	1.11%	16/2/2023	116,369	0.00%
Hammerson plc	€100,000	2.00%	1/7/2022	115,540	0.00%
Santander UK plc	€100,000	0.88%	25/11/2020	115,314	0.00%
Nationwide Building Society	€100,000	0.38%	30/7/2020	115,073	0.00%
Babcock International Group plc	€100,000	1.75%	6/10/2022	115,072	0.00%
Aviva plc^	€100,000	3.88%	3/7/2044	115,045	0.00%
Santander UK plc	€100,000	0.88%	13/1/2020	114,971	0.00%
Nationwide Building Society	€100,000	0.13%	25/1/2021	114,597	0.00%
Gwynt y Mor OFTO plc	£88,080	2.78%	17/2/2034	114,421	0.00%
Unilever NV	€100,000	0.00%	29/4/2020	114,305	0.00%
FCE Bank plc	€100,000	1.11%	13/5/2020	114,144	0.00%
Unilever NV	€100,000	0.50%	29/4/2024	113,601	0.00%
Cadent Finance plc	£100,000	2.63%	22/9/2038	112,414	0.00%
Aviva plc^	€100,000	3.38%	4/12/2045	110,396	0.00%
FCE Bank plc	€100,000	1.13%	10/2/2022	110,314	0.00%
LCR Finance plc	£50,000	5.10%	7/3/2051	107,795	0.00%
Heathrow Funding Ltd.	€100,000	1.50%	11/2/2030	106,981	0.00%
HSBC Holdings plc	\$100,000	5.10%	5/4/2021	103,218	0.00%
Prudential plc	£62,000	5.88%	11/5/2029	102,739	0.00%
Vodafone Group plc	\$100,000	4.38%	16/3/2021	102,200	0.00%
Centrica plc	\$100,000	4.00%	16/10/2023	99,625	0.00%
BP Capital Markets plc	\$100,000	2.52%	15/1/2020	99,356	0.00%
Nvent Finance Sarl	\$100,000	4.55%	15/4/2028	99,125	0.00%
Trinity Acquisition plc	\$100,000	3.50%	15/9/2021	98,307	0.00%
Diageo Capital plc	\$100,000	2.63%	29/4/2023	96,915	0.00%
WPP Finance 2010	\$100,000	3.75%	19/9/2024	93,068	0.00%
AstraZeneca plc	\$100,000	4.00%	18/9/2042	90,173	0.00%
Network Rail Infrastructure Finance plc	£50,000	4.75%	29/11/2035	88,825	0.00%
Eastern Power Networks plc	£50,000	6.25%	12/11/2036	88,501	0.00%
Nats En Route plc	£59,900	5.25%	31/3/2026	86,826	0.00%
GlaxoSmithKline Capital plc	£50,000	5.25%	10/4/2042	86,539	0.00%
Southern Water Services Finance Ltd.	£50,000	6.64%	31/3/2026	81,406	0.00%
LCR Finance plc	£50,000	4.50%	7/12/2028	80,067	0.00%
Sky Ltd.	£50,000	6.00%	21/5/2027	79,406	0.00%
Broadgate Financing plc	£50,000	5.00%	5/10/2031	76,038	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Network Rail Infrastructure Finance plc	£50,000	4.75%	22/1/2024	74,411	0.00%
Citizens Financial Group, Inc.	\$75,000	4.30%	3/12/2025	74,038	0.00%
BAT International Finance plc	\$75,000	3.25%	7/6/2022	72,194	0.00%
Trinity Acquisition plc	\$70,000	4.40%	15/3/2026	69,629	0.00%
New England Power Co.	\$75,000	3.80%	5/12/2047	69,048	0.00%
Great Rolling Stock Co., Ltd.	£50,000	6.25%	27/7/2020	67,959	0.00%
GlaxoSmithKline Capital plc	€50,000	4.00%	16/6/2025	67,813	0.00%
Bank of Scotland plc	€50,000	4.50%	13/7/2021	63,521	0.00%
Nationwide Building Society	€50,000	6.75%	22/7/2020	62,078	0.00%
HSBC Bank plc	€50,000	4.00%	15/1/2021	61,513	0.00%
Mitchells & Butlers Finance plc	£42,745	5.57%	15/12/2030	61,358	0.00%
Lloyds Bank plc	€50,000	6.50%	24/3/2020	60,920	0.00%
BAT International Finance plc	€50,000	4.00%	7/7/2020	60,265	0.00%
Mead Johnson Nutrition Co.	\$50,000	5.90%	1/11/2039	59,746	0.00%
TechnipFMC plc	\$50,000	3.45%	1/10/2022	49,334	0.00%
Santander UK Group Holdings plc	\$50,000	4.75%	15/9/2025	47,126	0.00%
Lloyds Bank plc	\$25,000	6.50%	14/9/2020	26,131	0.00%
Standard Chartered plc	\$25,000	2.25%	17/4/2020	24,637	0.00%
				492,739,470	4.40%
United States 40.90% (2017: 39.74%)					
US Treasury Note ¹	\$132,168,000	2.75%	15/9/2021	133,097,300	1.19%
US Treasury Note ¹	\$50,767,000	1.50%	15/8/2020	49,926,172	0.45%
US Treasury Note	\$37,224,000	2.00%	15/1/2021	36,851,760	0.33%
US Treasury Note	\$33,200,000	2.88%	31/5/2025	33,781,000	0.30%
US Treasury Note ¹	\$32,010,000	2.75%	31/5/2023	32,365,113	0.29%
US Treasury Note	\$32,725,000	1.88%	31/10/2022	31,988,688	0.29%
US Treasury Note ¹	\$30,215,000	1.75%	15/11/2020	29,794,824	0.27%
US Treasury Note ¹	\$29,415,000	1.38%	30/9/2020	28,835,892	0.26%
US Treasury Note	\$29,024,000	1.50%	15/7/2020	28,565,966	0.26%
US Treasury Note	\$28,000,000	2.50%	31/1/2025	27,899,374	0.25%
US Treasury Note	\$26,970,500	2.13%	31/12/2022	26,591,227	0.24%
US Treasury Note	\$26,124,000	2.75%	15/2/2028	26,266,867	0.24%
US Treasury Note	\$26,060,000	1.75%	30/6/2022	25,428,858	0.23%
US Treasury Note	\$24,832,000	2.63%	28/2/2023	24,960,039	0.22%
US Treasury Note	\$24,641,000	2.25%	15/2/2021	24,510,095	0.22%
US Treasury Note	\$24,900,000	1.88%	30/11/2021	24,491,486	0.22%
US Treasury Note	\$23,954,000	2.75%	31/8/2023	24,223,483	0.22%
US Treasury Bond	\$21,000,000	8.00%	15/11/2021	24,182,813	0.22%
US Treasury Bond	\$23,849,000	2.75%	15/11/2047	22,641,644	0.20%
US Treasury Note	\$22,571,000	1.38%	15/2/2020	22,260,649	0.20%
US Treasury Note	\$21,255,000	3.00%	30/9/2025	21,799,659	0.20%
US Treasury Note	\$21,799,100	1.63%	15/10/2020	21,458,489	0.19%
US Treasury Note	\$21,025,000	2.88%	15/5/2028	21,356,800	0.19%
US Treasury Note	\$21,000,000	2.63%	31/12/2023	21,108,444	0.19%
US Treasury Note	\$20,660,000	1.50%	15/4/2020	20,382,381	0.18%
US Treasury Note	\$20,060,000	2.13%	30/11/2024	19,583,575	0.18%
US Treasury Note	\$18,818,000	2.75%	30/6/2025	19,009,119	0.17%
US Treasury Note	\$18,872,000	1.50%	31/5/2020	18,594,818	0.17%
US Treasury Note	\$18,467,000	2.63%	15/5/2021	18,524,709	0.17%
US Treasury Note	\$17,586,300	3.13%	15/11/2028	18,251,282	0.16%
US Treasury Note ¹	\$17,674,000	2.75%	28/2/2025	17,853,501	0.16%
Federal National Mortgage Association	\$17,558,282	3.50%	1/4/2048	17,555,033	0.16%
Federal National Mortgage Association	\$17,799,154	3.00%	1/11/2046	17,362,852	0.16%
US Treasury Note	\$17,009,900	2.88%	15/8/2028	17,278,337	0.16%
US Treasury Note	\$17,710,000	2.00%	30/6/2024	17,228,509	0.16%
US Treasury Note	\$17,031,000	2.13%	30/9/2024	16,645,142	0.15%
Federal National Mortgage Association	\$16,065,000	3.00%	1/1/2034	16,034,878	0.14%
US Treasury Bond	\$14,175,000	8.13%	15/5/2021	15,984,527	0.14%
US Treasury Note	\$15,535,000	2.88%	30/9/2023	15,787,444	0.14%
US Treasury Note	\$15,960,000	2.25%	15/11/2024	15,690,675	0.14%
US Treasury Note	\$15,850,000	2.00%	15/2/2025	15,332,399	0.14%
US Treasury Note	\$14,634,000	2.63%	31/3/2025	14,677,445	0.13%
US Treasury Bond	\$14,689,700	3.00%	15/8/2048	14,673,632	0.13%
Federal National Mortgage Association	\$14,070,790	4.00%	1/9/2048	14,343,978	0.13%
US Treasury Note	\$14,163,500	2.63%	15/7/2021	14,216,613	0.13%
US Treasury Note	\$14,340,000	1.25%	31/10/2021	13,862,748	0.13%
US Treasury Bond	\$15,207,000	2.50%	15/2/2045	13,797,977	0.12%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Bond	\$12,323,000	3.63%	15/2/2044	13,680,455	0.12%
US Treasury Note ¹	\$13,465,000	1.50%	15/6/2020	13,263,025	0.12%
Federal Home Loan Mortgage Corp.	\$12,841,747	4.00%	1/10/2048	13,081,663	0.12%
Federal National Mortgage Association	\$13,095,995	3.00%	1/1/2047	12,782,440	0.12%
US Treasury Note	\$12,885,000	1.38%	31/1/2020	12,713,872	0.11%
US Treasury Note	\$13,000,000	2.00%	30/4/2024	12,658,750	0.11%
US Treasury Note ¹	\$12,262,300	2.88%	31/7/2025	12,476,890	0.11%
US Treasury Bond	\$9,975,000	4.50%	15/8/2039	12,443,813	0.11%
Federal National Mortgage Association	\$12,168,080	4.00%	1/8/2048	12,404,285	0.11%
US Treasury Note	\$12,665,000	1.75%	30/9/2022	12,330,565	0.11%
US Treasury Note ¹	\$12,200,000	3.63%	15/2/2020	12,329,625	0.11%
Government National Mortgage Association	\$12,135,000	3.50%	1/1/2049	12,214,636	0.11%
US Treasury Note	\$12,251,000	2.25%	29/2/2020	12,201,230	0.11%
US Treasury Note	\$12,150,000	2.25%	31/10/2024	11,950,665	0.11%
US Treasury Bond	\$11,950,000	2.88%	15/5/2043	11,682,992	0.11%
US Treasury Bond	\$8,954,000	7.63%	15/2/2025	11,497,496	0.10%
US Treasury Note	\$11,750,000	1.88%	30/9/2022	11,494,804	0.10%
Federal Home Loan Mortgage Corp.	\$11,092,200	4.50%	1/7/2048	11,488,362	0.10%
US Treasury Bond	\$10,066,000	3.75%	15/11/2043	11,384,017	0.10%
Federal Home Loan Mortgage Corp.	\$10,838,169	4.00%	1/9/2048	11,040,721	0.10%
US Treasury Bond ¹	\$10,756,000	3.13%	15/2/2042	11,024,900	0.10%
Government National Mortgage Association	\$10,645,000	4.00%	1/1/2049	10,897,819	0.10%
Government National Mortgage Association	\$11,025,283	3.00%	20/8/2046	10,874,571	0.10%
US Treasury Note	\$11,203,000	1.13%	31/8/2021	10,814,396	0.10%
US Treasury Note	\$10,775,000	2.50%	15/8/2023	10,773,317	0.10%
Government National Mortgage Association	\$10,360,000	4.50%	1/1/2049	10,712,887	0.10%
US Treasury Note	\$10,870,000	2.25%	31/12/2024	10,679,775	0.10%
US Treasury Note	\$10,985,000	1.75%	15/5/2023	10,643,435	0.10%
US Treasury Note	\$11,000,000	2.25%	15/11/2027	10,628,750	0.10%
US Treasury Note	\$10,556,000	2.63%	30/6/2023	10,612,079	0.10%
US Treasury Note	\$10,675,000	2.13%	31/3/2024	10,464,836	0.09%
US Treasury Bond	\$11,870,000	2.25%	15/8/2046	10,171,106	0.09%
US Treasury Note	\$10,650,000	1.38%	30/6/2023	10,140,797	0.09%
Federal National Mortgage Association	\$9,699,999	4.50%	1/5/2048	10,042,676	0.09%
US Treasury Note	\$9,867,800	2.88%	31/10/2023	10,034,319	0.09%
US Treasury Note	\$9,855,000	3.13%	15/5/2021	10,001,286	0.09%
US Treasury Note	\$9,918,000	2.75%	30/9/2020	9,955,193	0.09%
US Treasury Bond	\$8,627,500	3.63%	15/8/2043	9,561,696	0.09%
US Treasury Note	\$9,410,000	2.38%	15/4/2021	9,386,475	0.09%
US Treasury Note	\$9,370,000	1.38%	31/10/2020	9,179,672	0.08%
US Treasury Note	\$8,976,000	2.88%	30/4/2025	9,134,482	0.08%
US Treasury Bond	\$9,500,000	2.75%	15/8/2042	9,103,671	0.08%
US Treasury Bond	\$9,505,000	2.75%	15/11/2042	9,101,038	0.08%
US Treasury Bond	\$6,864,000	5.00%	15/5/2037	9,019,725	0.08%
US Treasury Note	\$8,938,000	2.75%	30/11/2020	8,978,500	0.08%
Federal Home Loan Mortgage Corp.	\$9,181,077	3.00%	1/12/2046	8,968,588	0.08%
US Treasury Bond ¹	\$8,520,000	3.13%	15/2/2043	8,709,038	0.08%
US Treasury Note	\$8,615,000	2.75%	30/4/2023	8,703,842	0.08%
US Treasury Bond ¹	\$8,430,000	3.13%	15/5/2048	8,622,309	0.08%
US Treasury Note	\$8,362,600	3.00%	31/10/2025	8,579,505	0.08%
US Treasury Bond	\$8,598,000	3.00%	15/2/2048	8,579,192	0.08%
US Treasury Bond	\$9,450,000	2.50%	15/5/2046	8,549,297	0.08%
US Treasury Note	\$8,685,000	2.13%	31/7/2024	8,496,372	0.08%
US Treasury Note	\$8,800,000	1.13%	30/9/2021	8,486,500	0.08%
US Treasury Bond	\$6,675,000	5.38%	15/2/2031	8,484,551	0.08%
Government National Mortgage Association	\$8,534,453	3.00%	20/2/2048	8,406,764	0.08%
US Treasury Bond	\$6,937,000	4.25%	15/11/2040	8,391,602	0.08%
US Treasury Note	\$8,519,600	1.75%	30/11/2021	8,349,208	0.08%
US Treasury Bond	\$8,722,000	2.75%	15/8/2047	8,287,262	0.08%
US Treasury Bond	\$6,688,900	4.50%	15/2/2036	8,256,611	0.08%
US Treasury Note	\$8,300,000	2.00%	28/2/2021	8,214,406	0.07%
US Treasury Bond	\$7,700,000	3.38%	15/5/2044	8,210,125	0.07%
US Treasury Bond	\$7,550,000	3.38%	15/11/2048	8,104,453	0.07%
Federal National Mortgage Association	\$7,858,145	4.00%	1/6/2048	8,010,650	0.07%
US Treasury Note	\$7,847,000	2.75%	31/8/2025	7,924,244	0.07%
US Treasury Note	\$8,239,000	1.50%	28/2/2023	7,915,876	0.07%
US Treasury Bond ¹	\$7,870,000	3.00%	15/5/2045	7,872,459	0.07%
US Treasury Note	\$8,186,000	1.63%	31/10/2023	7,856,002	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$7,835,000	2.50%	30/6/2020	7,827,655	0.07%
US Treasury Note	\$7,827,000	2.25%	31/12/2023	7,729,163	0.07%
US Treasury Note	\$7,487,000	2.25%	31/3/2020	7,456,584	0.07%
Government National Mortgage Association	\$7,259,255	4.00%	20/9/2048	7,436,991	0.07%
US Treasury Note	\$7,500,000	1.75%	31/1/2023	7,283,204	0.07%
US Treasury Note	\$7,199,000	2.50%	15/5/2024	7,187,752	0.07%
Federal Home Loan Mortgage Corp.	\$7,220,876	3.00%	1/1/2047	7,053,718	0.06%
US Treasury Bond	\$6,125,000	3.88%	15/8/2040	7,042,793	0.06%
US Treasury Bond	\$6,958,000	2.88%	15/8/2045	6,792,748	0.06%
Federal National Mortgage Association	\$6,928,998	2.50%	1/11/2032	6,767,673	0.06%
US Treasury Note	\$7,000,000	1.63%	31/5/2023	6,742,968	0.06%
US Treasury Note	\$6,924,000	1.63%	15/8/2022	6,718,444	0.06%
US Treasury Bond	\$6,676,000	3.00%	15/11/2045	6,677,043	0.06%
US Treasury Note	\$6,379,000	2.88%	31/10/2020	6,418,869	0.06%
US Treasury Note	\$6,540,000	2.13%	29/2/2024	6,415,331	0.06%
Government National Mortgage Association	\$6,323,026	3.00%	20/12/2046	6,236,563	0.06%
US Treasury Note	\$6,300,000	2.00%	31/8/2021	6,222,234	0.06%
Federal National Mortgage Association	\$6,030,000	3.50%	1/1/2034	6,103,491	0.06%
US Treasury Note	\$6,055,000	1.63%	15/3/2020	5,987,827	0.05%
US Treasury Bond	\$5,000,000	7.63%	15/11/2022	5,936,719	0.05%
Government National Mortgage Association	\$5,860,196	3.50%	20/7/2046	5,911,902	0.05%
Federal Home Loan Mortgage Corp.	\$5,877,869	3.50%	1/2/2048	5,876,793	0.05%
US Treasury Note	\$5,764,000	2.88%	30/11/2023	5,865,770	0.05%
US Treasury Note	\$5,900,000	2.13%	31/8/2020	5,860,359	0.05%
US Treasury Note	\$5,895,000	1.25%	31/1/2020	5,809,339	0.05%
Federal National Mortgage Association	\$5,541,582	4.00%	1/5/2048	5,649,125	0.05%
Government National Mortgage Association	\$5,580,000	3.50%	1/1/2049	5,615,747	0.05%
US Treasury Bond	\$4,425,000	4.63%	15/2/2040	5,615,602	0.05%
US Treasury Bond	\$4,500,000	4.38%	15/5/2040	5,530,781	0.05%
Morgan Stanley	\$5,700,000	2.75%	19/5/2022	5,528,932	0.05%
Federal National Mortgage Association	\$5,498,074	3.50%	1/1/2048	5,497,047	0.05%
Federal Home Loan Mortgage Corp.	\$5,460,000	1.88%	17/11/2020	5,389,926	0.05%
US Treasury Note	\$5,420,000	1.88%	31/1/2022	5,323,456	0.05%
US Treasury Note	\$5,295,000	2.13%	31/12/2021	5,242,877	0.05%
US Treasury Bond	\$4,297,400	5.25%	15/11/2028	5,235,442	0.05%
Federal National Mortgage Association	\$5,199,514	3.50%	1/11/2045	5,198,507	0.05%
US Treasury Note ¹	\$5,300,000	2.00%	15/2/2023	5,196,485	0.05%
US Treasury Bond	\$4,050,000	4.75%	15/2/2037	5,165,649	0.05%
US Treasury Note	\$5,325,000	1.63%	15/11/2022	5,154,434	0.05%
US Treasury Bond	\$5,022,000	3.00%	15/11/2044	5,020,431	0.05%
US Treasury Bond	\$4,904,000	3.13%	15/8/2044	5,012,041	0.05%
US Treasury Note	\$5,075,000	1.38%	15/1/2020	5,009,977	0.05%
US Treasury Bond	\$3,865,000	4.75%	15/2/2041	4,998,532	0.05%
Goldman Sachs Group, Inc.	€4,500,000	2.00%	1/11/2028	4,958,398	0.05%
Federal National Mortgage Association	\$4,844,169	4.00%	1/7/2048	4,938,188	0.05%
US Treasury Note	\$5,000,000	2.25%	31/1/2024	4,935,938	0.05%
US Treasury Note	\$4,850,000	3.50%	15/5/2020	4,909,109	0.05%
US Treasury Bond	\$4,850,000	3.00%	15/5/2042	4,863,641	0.04%
US Treasury Bond	\$3,999,000	4.25%	15/5/2039	4,829,417	0.04%
US Treasury Note	\$4,783,000	2.63%	15/6/2021	4,798,694	0.04%
US Treasury Bond	\$3,850,000	4.38%	15/5/2041	4,743,922	0.04%
Government National Mortgage Association	\$4,688,099	3.50%	20/3/2047	4,723,095	0.04%
US Treasury Bond	\$4,000,000	6.25%	15/8/2023	4,645,625	0.04%
Federal National Mortgage Association	\$4,535,661	3.50%	1/9/2047	4,534,812	0.04%
Federal Home Loan Mortgage Corp.	\$4,616,082	3.00%	1/9/2045	4,515,711	0.04%
Federal Home Loan Mortgage Corp.	\$4,515,000	3.00%	1/12/2033	4,499,881	0.04%
Government National Mortgage Association	\$4,329,808	4.00%	20/12/2047	4,434,915	0.04%
US Treasury Note	\$4,389,000	2.38%	15/3/2021	4,377,342	0.04%
Federal Home Loan Mortgage Corp.	\$4,289,027	4.00%	1/1/2046	4,376,397	0.04%
US Treasury Note	\$4,534,000	1.63%	30/4/2023	4,371,768	0.04%
US Treasury Note	\$4,289,000	1.75%	31/3/2022	4,192,498	0.04%
Federal Home Loan Mortgage Corp.	\$4,000,000	5.00%	1/1/2049	4,185,625	0.04%
Federal National Mortgage Association	\$4,151,861	3.50%	1/6/2048	4,151,094	0.04%
Government National Mortgage Association	\$4,105,443	3.50%	20/8/2047	4,134,873	0.04%
US Treasury Note	\$4,145,000	2.38%	31/1/2023	4,126,218	0.04%
Government National Mortgage Association	\$4,089,510	3.50%	20/5/2046	4,125,578	0.04%
Federal Home Loan Banks	\$4,000,000	3.00%	12/10/2021	4,050,132	0.04%
Federal National Mortgage Association	\$3,965,381	4.00%	1/7/2048	4,042,371	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$4,111,174	2.50%	1/12/2031	4,010,481	0.04%
Federal Home Loan Banks	\$4,000,000	2.63%	28/5/2020	4,000,472	0.04%
Government National Mortgage Association	\$3,750,000	5.00%	1/1/2049	3,900,586	0.04%
US Treasury Bond	\$2,900,000	6.25%	15/5/2030	3,891,890	0.04%
US Treasury Bond	\$3,779,000	3.13%	15/11/2041	3,873,475	0.04%
US Treasury Note	\$3,791,000	2.75%	15/2/2024	3,832,464	0.04%
Federal National Mortgage Association	\$3,830,000	2.38%	19/1/2023	3,798,847	0.04%
US Treasury Note ¹	\$3,900,000	2.13%	15/5/2025	3,795,797	0.04%
Government National Mortgage Association	\$3,665,997	4.50%	20/7/2048	3,795,137	0.04%
US Treasury Note	\$4,000,000	1.25%	31/7/2023	3,782,500	0.04%
US Treasury Bond	\$3,067,000	5.25%	15/2/2029	3,749,408	0.03%
US Treasury Note	\$3,800,000	1.63%	30/6/2020	3,748,938	0.03%
Federal National Mortgage Association	\$3,642,554	4.00%	1/9/2047	3,713,041	0.03%
Federal Home Loan Mortgage Corp.	\$3,683,003	3.50%	1/6/2048	3,681,197	0.03%
US Treasury Note	\$3,700,000	2.13%	30/6/2022	3,656,063	0.03%
US Treasury Note	\$3,715,000	1.88%	31/3/2022	3,645,924	0.03%
US Treasury Note	\$3,575,000	2.75%	15/11/2023	3,614,660	0.03%
Federal Home Loan Mortgage Corp.	\$3,587,582	3.50%	1/12/2044	3,601,347	0.03%
US Treasury Bond	\$3,035,000	7.13%	15/2/2023	3,577,506	0.03%
Bank of America Corp. [^]	\$3,790,000	3.42%	20/12/2028	3,542,138	0.03%
JPMorgan Chase & Co.	\$3,577,000	2.25%	23/1/2020	3,540,275	0.03%
Federal National Mortgage Association	\$3,474,435	3.50%	1/11/2046	3,476,963	0.03%
US Treasury Note	\$3,583,800	1.88%	31/8/2024	3,460,047	0.03%
Government National Mortgage Association	\$3,405,675	3.50%	20/7/2045	3,448,263	0.03%
Federal National Mortgage Association	\$3,526,562	2.50%	1/11/2031	3,444,490	0.03%
US Treasury Note	\$3,413,000	2.50%	31/5/2020	3,409,800	0.03%
Federal National Mortgage Association	\$3,402,030	3.50%	1/7/2047	3,401,393	0.03%
Federal Home Loan Banks	\$3,400,000	2.38%	30/3/2020	3,389,990	0.03%
Federal National Mortgage Association	\$3,464,297	2.50%	1/12/2031	3,383,692	0.03%
Comcast Corp.	\$3,795,000	2.35%	15/1/2027	3,381,447	0.03%
Federal Home Loan Mortgage Corp.	\$3,390,000	3.00%	1/1/2034	3,377,287	0.03%
US Treasury Note	\$3,358,000	1.38%	31/3/2020	3,308,679	0.03%
Federal National Mortgage Association	\$3,287,290	3.50%	1/12/2047	3,286,674	0.03%
Federal Home Loan Mortgage Corp.	\$3,232,331	3.50%	1/10/2048	3,230,747	0.03%
GS Mortgage Securities Trust 2013 [^]	\$3,105,000	4.05%	10/7/2046	3,218,891	0.03%
US Treasury Bond	\$2,825,000	3.75%	15/8/2041	3,192,691	0.03%
Government National Mortgage Association	\$3,153,756	3.50%	20/12/2047	3,190,511	0.03%
Federal Home Loan Mortgage Corp.	\$3,118,977	4.00%	1/8/2048	3,180,978	0.03%
Federal Home Loan Mortgage Corp.	\$3,108,845	4.00%	1/11/2048	3,168,778	0.03%
Federal Home Loan Mortgage Corp.	\$3,040,000	3.50%	1/1/2034	3,077,050	0.03%
Government National Mortgage Association	\$3,037,023	3.50%	20/6/2046	3,063,815	0.03%
US Treasury Note	\$3,059,000	2.63%	15/8/2020	3,063,302	0.03%
Government National Mortgage Association	\$3,089,753	3.00%	20/1/2047	3,047,491	0.03%
US Treasury Note	\$3,135,000	1.13%	28/2/2021	3,044,869	0.03%
Government National Mortgage Association	\$2,988,996	3.50%	20/1/2046	3,014,738	0.03%
Government National Mortgage Association	\$2,941,373	4.00%	20/5/2048	3,011,848	0.03%
JPMorgan Chase & Co.	\$3,050,000	2.55%	1/3/2021	3,003,994	0.03%
Federal Home Loan Banks	\$3,000,000	2.63%	1/10/2020	3,002,232	0.03%
Federal National Mortgage Association	\$3,000,000	2.50%	13/4/2021	2,994,660	0.03%
Government National Mortgage Association	\$2,892,730	4.50%	20/8/2048	2,993,359	0.03%
Government National Mortgage Association	\$2,953,170	3.50%	20/1/2048	2,987,618	0.03%
US Treasury Note	\$3,000,000	2.25%	31/7/2021	2,983,125	0.03%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$3,125,000	3.65%	1/2/2026	2,953,447	0.03%
US Treasury Note	\$3,000,000	2.00%	31/7/2022	2,950,781	0.03%
Federal Home Loan Mortgage Corp.	\$2,943,278	3.50%	1/3/2046	2,946,370	0.03%
Government National Mortgage Association	\$2,860,275	4.00%	20/4/2046	2,944,666	0.03%
US Treasury Note	\$2,964,000	2.00%	31/1/2020	2,944,085	0.03%
Citigroup, Inc. [^]	\$3,000,000	3.14%	24/1/2023	2,944,083	0.03%
Goldman Sachs Group, Inc.	\$2,800,000	5.75%	24/1/2022	2,935,332	0.03%
Federal National Mortgage Association	\$3,000,037	3.00%	1/1/2048	2,926,756	0.03%
Federal Home Loan Mortgage Corp.	\$2,928,083	3.50%	1/6/2048	2,926,645	0.03%
Morgan Stanley	\$3,000,000	2.63%	17/11/2021	2,922,654	0.03%
Federal National Mortgage Association	\$2,790,000	5.00%	1/1/2049	2,922,307	0.03%
American Express Credit Corp.	\$3,000,000	3.30%	3/5/2027	2,910,948	0.03%
Federal National Mortgage Association	\$2,804,586	4.50%	1/2/2048	2,906,158	0.03%
Federal Home Loan Mortgage Corp.	\$2,966,146	3.00%	1/2/2047	2,895,779	0.03%
Federal National Mortgage Association	\$2,771,200	4.50%	1/4/2048	2,868,874	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$2,925,000	1.88%	31/5/2022	2,867,414	0.03%
US Treasury Note	\$2,980,000	1.38%	30/9/2023	2,829,603	0.03%
Government National Mortgage Association	\$2,786,359	3.50%	20/3/2045	2,816,471	0.03%
Government National Mortgage Association	\$2,827,195	3.00%	20/9/2046	2,788,545	0.03%
Government National Mortgage Association	\$2,747,767	3.50%	20/5/2047	2,773,396	0.03%
US Treasury Note	\$2,775,000	2.25%	31/3/2021	2,760,258	0.03%
Government National Mortgage Association	\$2,766,208	3.00%	20/10/2046	2,728,394	0.03%
Government National Mortgage Association	\$2,616,461	4.50%	20/6/2048	2,710,248	0.03%
US Treasury Bond	\$2,200,000	4.38%	15/11/2039	2,702,219	0.03%
US Treasury Note	\$2,725,000	2.00%	31/5/2021	2,695,195	0.03%
Government National Mortgage Association	\$2,630,000	4.00%	1/1/2049	2,691,641	0.03%
Federal Home Loan Mortgage Corp.	\$2,636,500	4.00%	1/8/2047	2,688,306	0.03%
Federal National Mortgage Association	\$2,747,989	2.50%	1/11/2031	2,684,051	0.03%
Government National Mortgage Association	\$2,700,752	3.00%	20/1/2043	2,681,753	0.03%
Morgan Stanley	\$2,700,000	2.65%	27/1/2020	2,679,866	0.03%
Burlington Northern Santa Fe LLC	\$2,725,000	3.25%	15/6/2027	2,672,375	0.03%
Johnson Controls International plc	\$2,650,000	5.13%	14/9/2045	2,667,800	0.03%
Government National Mortgage Association	\$2,532,757	4.50%	20/9/2048	2,621,374	0.02%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$2,820,000	4.90%	1/2/2046	2,620,138	0.02%
Verizon Communications, Inc.	£2,100,000	3.38%	27/10/2036	2,613,099	0.02%
Federal National Mortgage Association	\$2,603,009	3.50%	1/2/2046	2,606,119	0.02%
CVS Health Corp.	\$2,650,000	4.30%	25/3/2028	2,593,338	0.02%
Government National Mortgage Association	\$2,433,645	4.00%	20/10/2043	2,510,488	0.02%
Government National Mortgage Association	\$2,483,397	3.50%	20/10/2047	2,500,833	0.02%
AT&T, Inc.	£2,000,000	2.90%	4/12/2026	2,490,239	0.02%
US Treasury Note	\$2,460,000	2.75%	31/7/2023	2,486,138	0.02%
JPMorgan Chase & Co.	\$2,605,000	3.30%	1/4/2026	2,483,675	0.02%
Hewlett Packard Enterprise Co.	\$2,475,000	3.60%	15/10/2020	2,482,979	0.02%
Microsoft Corp.	\$2,400,000	4.10%	6/2/2037	2,466,941	0.02%
Bank of America Corp.	\$2,500,000	3.30%	11/1/2023	2,462,682	0.02%
Federal Home Loan Banks	\$2,500,000	1.88%	29/11/2021	2,454,405	0.02%
Federal Home Loan Mortgage Corp.	\$2,428,806	3.50%	1/10/2045	2,431,356	0.02%
Federal Home Loan Mortgage Corp.	\$2,500,000	1.13%	12/8/2021	2,411,830	0.02%
US Treasury Bond	\$2,650,000	2.50%	15/2/2046	2,398,664	0.02%
US Treasury Note ¹	\$2,457,000	2.00%	31/5/2024	2,391,352	0.02%
Government National Mortgage Association	\$2,361,275	3.50%	20/7/2047	2,378,572	0.02%
US Treasury Note	\$2,405,000	1.38%	30/4/2020	2,368,173	0.02%
GE Capital International Funding Co. Unlimited Co.	\$2,808,000	4.42%	15/11/2035	2,363,370	0.02%
Federal Home Loan Mortgage Corp.	\$2,361,591	3.50%	1/9/2047	2,360,430	0.02%
US Treasury Note	\$2,420,000	1.13%	30/6/2021	2,342,485	0.02%
Government National Mortgage Association	\$2,316,094	3.50%	20/10/2045	2,341,513	0.02%
Federal Home Loan Mortgage Corp.	\$2,323,628	3.50%	1/2/2048	2,324,776	0.02%
Medtronic, Inc.	\$2,325,000	3.50%	15/3/2025	2,315,168	0.02%
Government National Mortgage Association	\$2,256,660	4.00%	20/5/2047	2,312,536	0.02%
Federal National Mortgage Association	\$2,238,637	4.00%	1/5/2033	2,306,906	0.02%
Government National Mortgage Association	\$2,257,368	3.50%	20/8/2048	2,272,179	0.02%
Goldman Sachs Group, Inc.	€2,000,000	1.38%	15/5/2024	2,270,918	0.02%
US Treasury Note	\$2,311,300	2.00%	31/10/2022	2,270,491	0.02%
US Treasury Note	\$2,304,000	1.88%	31/8/2022	2,254,680	0.02%
Federal National Mortgage Association	\$2,294,540	3.00%	1/4/2048	2,238,068	0.02%
Apple, Inc.	\$2,100,000	4.65%	23/2/2046	2,233,113	0.02%
Federal Home Loan Mortgage Corp.	\$2,175,000	4.00%	1/1/2034	2,225,325	0.02%
Wells Fargo & Co.	\$2,250,000	2.55%	7/12/2020	2,217,611	0.02%
Federal National Mortgage Association	\$2,140,000	4.50%	1/6/2048	2,215,979	0.02%
Federal National Mortgage Association	\$2,210,450	3.50%	1/8/2045	2,213,088	0.02%
US Treasury Bond	\$2,020,000	3.50%	15/2/2039	2,212,847	0.02%
General Dynamics Corp.	\$2,200,000	3.38%	15/5/2023	2,211,249	0.02%
Federal National Mortgage Association	\$2,211,189	3.50%	1/10/2047	2,210,774	0.02%
Federal Home Loan Mortgage Corp.	\$2,206,102	3.50%	1/12/2045	2,208,749	0.02%
Goldman Sachs Group, Inc.	\$2,325,000	3.50%	23/1/2025	2,203,200	0.02%
Government National Mortgage Association	\$2,152,786	3.50%	20/10/2042	2,183,416	0.02%
Federal Home Loan Mortgage Corp.	\$2,234,595	2.50%	1/12/2030	2,183,364	0.02%
Tyson Foods, Inc.	\$2,125,000	4.50%	15/6/2022	2,174,859	0.02%
Express Scripts Holding Co.	\$2,250,000	3.00%	15/7/2023	2,160,441	0.02%
Citigroup, Inc.	\$2,100,000	4.50%	14/1/2022	2,149,980	0.02%
Government National Mortgage Association	\$2,114,876	3.50%	20/5/2045	2,138,715	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$2,300,000	4.70%	1/2/2036	2,138,556	0.02%
Medtronic, Inc.	\$2,081,000	4.38%	15/3/2035	2,134,794	0.02%
US Treasury Bond	\$1,625,000	6.13%	15/8/2029	2,132,051	0.02%
US Treasury Note	\$2,149,800	1.75%	31/12/2020	2,119,232	0.02%
State of California	\$1,475,000	7.55%	1/4/2039	2,113,011	0.02%
Cintas Corp. No 2	\$2,125,000	2.90%	1/4/2022	2,086,928	0.02%
Goldman Sachs Group, Inc.	£1,700,000	3.13%	25/7/2029	2,083,302	0.02%
Federal National Mortgage Association	\$2,125,000	3.00%	1/9/2048	2,072,677	0.02%
Anheuser-Busch InBev Finance, Inc.	\$2,130,000	3.30%	1/2/2023	2,071,410	0.02%
Morgan Stanley	\$2,100,000	4.00%	23/7/2025	2,070,485	0.02%
US Treasury Note	\$2,105,000	1.63%	30/11/2020	2,070,465	0.02%
Securian Financial Group, Inc.	\$2,100,000	4.80%	15/4/2048	2,070,321	0.02%
US Bancorp	€1,819,000	0.85%	7/6/2024	2,067,668	0.02%
Government National Mortgage Association	\$2,031,945	3.50%	20/12/2041	2,062,428	0.02%
Federal Home Loan Mortgage Corp.	\$2,058,995	3.50%	1/3/2046	2,060,832	0.02%
Government National Mortgage Association	\$2,032,785	3.50%	20/9/2045	2,052,020	0.02%
CVS Health Corp.	\$2,100,000	5.05%	25/3/2048	2,046,347	0.02%
Sabine Pass Liquefaction LLC	\$2,150,000	4.20%	15/3/2028	2,039,813	0.02%
Citigroup, Inc.	\$2,100,000	4.45%	29/9/2027	2,023,564	0.02%
Federal National Mortgage Association	\$2,000,000	2.88%	12/9/2023	2,023,426	0.02%
Federal Home Loan Mortgage Corp.	\$2,062,774	3.00%	1/2/2048	2,012,355	0.02%
Morgan Stanley^	€1,800,000	1.34%	23/10/2026	2,011,870	0.02%
Federal National Mortgage Association	\$2,010,575	3.50%	1/7/2048	2,010,205	0.02%
US Treasury Note	\$1,958,000	3.63%	15/2/2021	2,003,279	0.02%
Federal Home Loan Mortgage Corp.	\$2,001,211	3.50%	1/3/2048	2,000,845	0.02%
Federal National Mortgage Association	\$2,046,003	3.00%	1/11/2046	1,995,775	0.02%
US Treasury Note	\$2,035,000	2.25%	15/11/2025	1,990,484	0.02%
Federal Home Loan Mortgage Corp.	\$1,948,240	4.00%	1/9/2048	1,988,155	0.02%
Federal National Mortgage Association	\$1,982,676	3.50%	1/10/2047	1,981,702	0.02%
Microsoft Corp.	\$2,000,000	2.38%	12/2/2022	1,973,792	0.02%
US Treasury Bond	\$1,580,000	4.50%	15/5/2038	1,969,322	0.02%
Federal National Mortgage Association	\$2,000,000	1.50%	30/7/2020	1,966,802	0.02%
Federal National Mortgage Association	\$1,945,398	3.50%	1/7/2043	1,958,553	0.02%
Government National Mortgage Association	\$1,930,360	3.50%	20/7/2042	1,957,829	0.02%
Campbell Soup Co.	\$2,100,000	4.15%	15/3/2028	1,955,404	0.02%
Federal National Mortgage Association	\$1,909,643	4.00%	1/9/2044	1,948,905	0.02%
US Treasury Note	\$2,025,000	1.50%	31/3/2023	1,944,000	0.02%
JPMorgan Chase & Co.	\$2,000,000	3.13%	23/1/2025	1,902,788	0.02%
Wells Fargo & Co.	£1,500,000	2.13%	20/12/2023	1,893,948	0.02%
AEP Transmission Co. LLC	\$1,965,000	3.10%	1/12/2026	1,891,802	0.02%
JPMorgan Chase & Co.^	\$1,900,000	3.56%	23/4/2024	1,887,709	0.02%
Federal National Mortgage Association	\$2,025,000	1.88%	24/9/2026	1,885,445	0.02%
Government National Mortgage Association	\$1,867,900	3.50%	20/3/2046	1,882,402	0.02%
Federal Home Loan Mortgage Corp.	\$1,876,758	3.50%	1/8/2046	1,878,730	0.02%
Federal National Mortgage Association	\$1,897,000	1.50%	28/2/2020	1,872,624	0.02%
US Treasury Note	\$1,900,000	1.25%	29/2/2020	1,870,609	0.02%
Johnson & Johnson	\$1,900,000	2.25%	3/3/2022	1,861,288	0.02%
Microsoft Corp.	\$1,928,000	3.70%	8/8/2046	1,846,220	0.02%
Morgan Stanley	€1,598,000	1.00%	2/12/2022	1,839,024	0.02%
Government National Mortgage Association	\$1,856,183	3.00%	20/7/2045	1,836,266	0.02%
Federal Home Loan Mortgage Corp.	\$1,880,289	3.00%	1/9/2046	1,835,030	0.02%
Government National Mortgage Association	\$1,854,355	3.00%	20/8/2045	1,831,670	0.02%
Intel Corp.	\$1,800,000	3.30%	1/10/2021	1,818,853	0.02%
Southwestern Electric Power Co.	\$1,975,000	3.90%	1/4/2045	1,810,317	0.02%
Federal Home Loan Mortgage Corp.	\$1,798,259	3.50%	1/9/2043	1,809,893	0.02%
Federal Home Loan Mortgage Corp.	\$1,774,199	4.00%	1/5/2048	1,808,426	0.02%
Government National Mortgage Association	\$1,831,781	3.00%	20/5/2046	1,806,741	0.02%
Federal Home Loan Mortgage Corp.	\$1,795,259	3.50%	1/3/2046	1,797,361	0.02%
Oracle Corp.	\$1,935,000	2.65%	15/7/2026	1,789,672	0.02%
Federal National Mortgage Association	\$1,774,546	3.50%	1/4/2042	1,789,032	0.02%
Praxair, Inc.	€1,500,000	1.63%	1/12/2025	1,785,776	0.02%
US Treasury Note	\$1,811,000	1.38%	29/2/2020	1,785,533	0.02%
Berkshire Hathaway, Inc.	\$1,815,000	2.20%	15/3/2021	1,785,448	0.02%
Federal National Mortgage Association	\$1,773,945	3.50%	1/2/2041	1,780,197	0.02%
US Treasury Note	\$1,821,000	1.25%	31/3/2021	1,772,630	0.02%
Federal National Mortgage Association	\$1,788,460	3.00%	1/12/2036	1,768,973	0.02%
PNC Bank NA	\$1,750,000	4.05%	26/7/2028	1,768,305	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Allergan Funding SCS	\$1,810,000	3.80%	15/3/2025	1,767,941	0.02%
Goldman Sachs Group, Inc.	\$1,825,000	3.00%	26/4/2022	1,765,368	0.02%
Federal Home Loan Mortgage Corp.	\$1,809,380	3.00%	1/6/2048	1,764,540	0.02%
Federal National Mortgage Association	\$1,726,877	4.00%	1/8/2047	1,760,295	0.02%
Federal National Mortgage Association	\$1,755,984	3.50%	1/5/2046	1,757,551	0.02%
Federal National Mortgage Association	\$1,753,544	3.50%	1/9/2045	1,755,641	0.02%
GE Capital International Funding Co. Unlimited Co.	\$1,812,000	2.34%	15/11/2020	1,748,966	0.02%
Government National Mortgage Association	\$1,767,902	3.00%	20/10/2045	1,748,931	0.02%
Federal National Mortgage Association	\$1,627,356	5.50%	1/6/2038	1,745,361	0.02%
Anheuser-Busch InBev Finance, Inc.	\$1,763,000	2.65%	1/2/2021	1,733,225	0.02%
Schlumberger Investment SA	\$1,725,000	3.30%	14/9/2021	1,723,077	0.02%
Federal National Mortgage Association	\$1,688,294	4.00%	1/4/2047	1,720,935	0.02%
Morgan Stanley	\$1,800,000	3.63%	20/1/2027	1,712,450	0.02%
Verizon Communications, Inc.	\$1,704,000	4.33%	21/9/2028	1,712,205	0.02%
Government National Mortgage Association	\$1,657,338	4.00%	20/12/2045	1,709,030	0.02%
AbbVie, Inc.	\$1,760,000	2.90%	6/11/2022	1,707,020	0.02%
Abbott Ireland Financing DAC	€1,500,000	0.00%	27/9/2020	1,706,487	0.02%
Federal Home Loan Mortgage Corp.	\$1,735,848	3.00%	1/7/2043	1,704,830	0.02%
Federal Home Loan Mortgage Corp.	\$1,705,663	3.50%	1/6/2046	1,704,821	0.02%
Goldman Sachs Group, Inc.	\$1,500,000	6.75%	1/10/2037	1,704,627	0.02%
Exxon Mobil Corp.	\$1,721,000	1.91%	6/3/2020	1,702,847	0.02%
Federal National Mortgage Association	\$1,701,509	3.50%	1/12/2046	1,701,705	0.02%
Federal Home Loan Mortgage Corp.	\$1,737,843	3.00%	1/2/2046	1,696,005	0.02%
Federal Home Loan Mortgage Corp.	\$1,684,534	3.50%	1/1/2044	1,695,442	0.02%
Government National Mortgage Association	\$1,647,253	4.00%	20/8/2047	1,688,117	0.02%
JPMorgan Chase & Co.	€1,500,000	0.63%	25/1/2024	1,685,413	0.02%
CF Industries, Inc.	\$1,720,000	3.40%	1/12/2021	1,684,504	0.02%
Federal Home Loan Mortgage Corp.	\$1,684,167	3.50%	1/1/2048	1,683,741	0.02%
Shire Acquisitions Investments Ireland DAC	\$1,775,000	2.88%	23/9/2023	1,683,440	0.02%
Government National Mortgage Association	\$1,630,321	4.00%	20/8/2048	1,669,217	0.02%
Government National Mortgage Association	\$1,650,931	3.50%	20/4/2045	1,668,771	0.02%
Verizon Communications, Inc.	\$1,650,000	3.45%	15/3/2021	1,657,278	0.02%
Chubb INA Holdings, Inc.	€1,452,000	1.55%	15/3/2028	1,645,131	0.02%
Government National Mortgage Association	\$1,595,510	4.00%	20/2/2041	1,644,980	0.02%
Energy Transfer Operating LP	\$1,750,000	4.05%	15/3/2025	1,643,859	0.02%
Federal National Mortgage Association	\$1,675,000	2.00%	5/10/2022	1,642,210	0.02%
Federal Home Loan Mortgage Corp.	\$1,200,000	6.75%	15/3/2031	1,636,843	0.02%
Capital One Financial Corp.	\$1,675,000	3.05%	9/3/2022	1,636,004	0.02%
Microsoft Corp.	\$1,650,000	3.30%	6/2/2027	1,635,383	0.02%
Duke Energy Corp.	\$1,705,000	1.80%	1/9/2021	1,632,387	0.02%
Government National Mortgage Association	\$1,589,092	4.00%	20/3/2047	1,631,975	0.02%
Wells Fargo & Co.	\$1,500,000	5.61%	15/1/2044	1,631,817	0.02%
Federal National Mortgage Association	\$1,575,729	4.50%	1/6/2048	1,631,356	0.02%
Federal National Mortgage Association	\$1,649,183	2.50%	1/4/2028	1,630,206	0.02%
Government National Mortgage Association	\$1,595,173	3.50%	20/12/2045	1,612,685	0.02%
Verizon Communications, Inc.	\$1,661,000	5.01%	21/8/2054	1,610,263	0.02%
US Treasury Note	\$1,630,000	1.63%	31/7/2020	1,606,823	0.02%
Federal Home Loan Banks	\$1,615,000	2.13%	11/2/2020	1,606,035	0.02%
Apple, Inc.	CA(\$2,250,000)	2.51%	19/8/2024	1,599,085	0.02%
Federal National Mortgage Association	\$1,563,906	4.00%	1/3/2048	1,594,211	0.02%
Federal Home Loan Mortgage Corp.	\$1,600,000	2.38%	13/1/2022	1,591,920	0.02%
Bank of America Corp.	\$1,600,000	2.63%	19/10/2020	1,581,566	0.02%
Federal National Mortgage Association	\$1,596,941	3.00%	1/9/2032	1,577,582	0.02%
Government National Mortgage Association	\$1,555,932	3.50%	20/8/2045	1,569,326	0.02%
Federal Home Loan Mortgage Corp.	\$1,556,214	3.50%	1/11/2045	1,560,255	0.02%
Apple, Inc.	\$1,600,000	2.40%	3/5/2023	1,549,325	0.02%
Government National Mortgage Association	\$1,570,152	3.00%	20/6/2046	1,548,691	0.02%
Applied Materials, Inc.	\$1,550,000	3.90%	1/10/2025	1,543,926	0.02%
Government National Mortgage Association	\$1,553,211	3.00%	20/12/2042	1,542,286	0.02%
Federal National Mortgage Association	\$1,512,926	4.00%	1/5/2047	1,542,195	0.02%
Government National Mortgage Association	\$1,547,545	3.00%	20/4/2043	1,536,659	0.02%
AT&T, Inc.	\$1,500,000	4.60%	15/2/2021	1,534,588	0.02%
Wells Fargo & Co.	CHF1,500,000	0.50%	2/11/2023	1,531,808	0.02%
Federal National Mortgage Association	\$1,530,154	3.50%	1/10/2045	1,529,860	0.02%
Federal Home Loan Mortgage Corp.	\$1,497,709	4.00%	1/6/2047	1,526,932	0.02%
High Street Funding Trust I	\$1,525,000	4.11%	15/2/2028	1,523,222	0.01%
Kinder Morgan, Inc.	\$1,525,000	4.30%	1/6/2025	1,516,847	0.01%
Duke Energy Carolinas LLC	\$1,575,000	3.95%	15/3/2048	1,511,370	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SITE Centers Corp.	\$1,500,000	4.70%	1/6/2027	1,508,644	0.01%
Microsoft Corp.	\$1,525,000	2.00%	3/11/2020	1,508,431	0.01%
Caterpillar, Inc.	\$1,500,000	3.40%	15/5/2024	1,504,509	0.01%
Federal Home Loan Mortgage Corp.	\$1,475,070	4.00%	1/5/2047	1,504,064	0.01%
Occidental Petroleum Corp.	\$1,525,000	3.40%	15/4/2026	1,494,439	0.01%
Federal Home Loan Mortgage Corp.	\$1,500,000	2.38%	16/2/2021	1,493,670	0.01%
Branch Banking & Trust Co.	\$1,500,000	2.10%	15/1/2020	1,485,208	0.01%
Government National Mortgage Association	\$1,493,431	3.00%	20/7/2043	1,482,928	0.01%
Citibank Credit Card Issuance Trust	\$1,500,000	1.92%	7/4/2022	1,479,671	0.01%
General Motors Co.	\$1,475,000	4.88%	2/10/2023	1,478,131	0.01%
Federal Home Loan Mortgage Corp.	\$1,500,000	1.63%	29/9/2020	1,475,737	0.01%
Visa, Inc.	\$1,500,000	3.15%	14/12/2025	1,474,485	0.01%
Santander Holdings USA, Inc.	\$1,500,000	3.70%	28/3/2022	1,470,885	0.01%
Federal Home Loan Mortgage Corp.	\$1,400,000	3.93%	25/6/2028	1,469,776	0.01%
PNC Bank NA	\$1,500,000	2.63%	17/2/2022	1,465,910	0.01%
Sammons Financial Group, Inc.	\$1,500,000	4.45%	12/5/2027	1,464,527	0.01%
Federal Home Loan Mortgage Corp.	\$1,462,964	3.50%	1/1/2045	1,464,500	0.01%
Federal Home Loan Mortgage Corp.	\$1,488,125	2.50%	1/4/2027	1,462,769	0.01%
Government National Mortgage Association	\$1,435,118	3.50%	20/5/2042	1,455,544	0.01%
AT&T, Inc.	\$1,560,000	5.15%	15/2/2050	1,450,352	0.01%
Federal Home Loan Banks	\$1,500,000	1.13%	14/7/2021	1,448,629	0.01%
Praxair, Inc.	\$1,500,000	2.20%	15/8/2022	1,447,248	0.01%
GE Capital European Funding Unlimited Co.	€1,000,000	6.03%	1/3/2038	1,445,630	0.01%
Wells Fargo & Co.	\$1,500,000	2.63%	22/7/2022	1,444,208	0.01%
Cargill, Inc.	\$1,450,000	3.25%	1/3/2023	1,442,820	0.01%
Government National Mortgage Association	\$1,398,119	4.00%	20/3/2046	1,438,706	0.01%
Wells Fargo & Co. ^	\$1,500,000	3.58%	22/5/2028	1,438,536	0.01%
Apollo Management Holdings LP	\$1,425,000	4.40%	27/5/2026	1,437,720	0.01%
Verizon Communications, Inc.	AU(\$2,000,000)	4.05%	17/2/2025	1,436,803	0.01%
Goldman Sachs Group, Inc.	\$1,500,000	4.25%	21/10/2025	1,436,766	0.01%
Federal Home Loan Mortgage Corp.	\$1,401,232	4.00%	1/12/2045	1,434,979	0.01%
CVS Health Corp.	\$1,450,000	3.70%	9/3/2023	1,433,455	0.01%
Goldman Sachs Group, Inc.	AU(\$2,000,000)	5.00%	21/8/2019	1,427,874	0.01%
Bank of America Corp.	\$1,455,000	4.00%	22/1/2025	1,423,012	0.01%
Government National Mortgage Association	\$1,373,302	4.00%	20/8/2045	1,414,013	0.01%
US Treasury Bond	\$1,123,000	6.88%	15/8/2025	1,413,752	0.01%
Bank of America Corp.	£1,000,000	6.13%	15/9/2021	1,413,211	0.01%
Federal National Mortgage Association	\$1,407,052	3.00%	1/1/2027	1,412,201	0.01%
Government National Mortgage Association	\$1,376,496	4.00%	20/7/2048	1,411,612	0.01%
Federal National Mortgage Association	\$1,380,404	4.00%	1/7/2048	1,407,191	0.01%
General Electric Co.	\$1,344,000	6.75%	15/3/2032	1,406,595	0.01%
Government National Mortgage Association	\$1,415,046	3.00%	20/9/2042	1,405,094	0.01%
Federal National Mortgage Association	\$1,439,034	3.00%	1/7/2046	1,403,721	0.01%
General Electric Co.	€1,300,000	0.38%	17/5/2022	1,399,411	0.01%
AT&T, Inc.	\$1,490,000	5.15%	15/11/2046	1,395,687	0.01%
Government National Mortgage Association	\$1,373,729	3.50%	20/6/2042	1,393,275	0.01%
Apple, Inc.	€1,200,000	1.38%	24/5/2029	1,390,228	0.01%
Government National Mortgage Association	\$1,368,542	3.50%	20/4/2043	1,385,163	0.01%
Federal Home Loan Mortgage Corp.	\$1,406,000	1.38%	20/4/2020	1,383,836	0.01%
PacifiCorp	\$1,400,000	4.13%	15/1/2049	1,381,957	0.01%
US Treasury Bond	\$1,086,000	6.13%	15/11/2027	1,380,068	0.01%
Cisco Systems, Inc.	\$1,400,000	2.20%	28/2/2021	1,379,119	0.01%
Federal Home Loan Mortgage Corp.	\$1,330,606	4.50%	1/6/2048	1,378,733	0.01%
Apple, Inc.	¥150,000,000	0.35%	10/6/2020	1,373,932	0.01%
State of Illinois	\$1,440,000	5.10%	1/6/2033	1,372,939	0.01%
Dell International LLC/EMC Corp.	\$1,375,000	4.42%	15/6/2021	1,372,732	0.01%
Federal National Mortgage Association	\$1,341,671	4.00%	1/11/2047	1,367,638	0.01%
Federal Home Loan Mortgage Corp.	\$1,326,081	4.00%	1/9/2040	1,363,593	0.01%
General Electric Co.	\$1,422,000	5.88%	14/1/2038	1,362,963	0.01%
Federal Home Loan Mortgage Corp.	\$1,324,280	4.00%	1/8/2044	1,358,213	0.01%
Wells Fargo & Co.	\$1,350,000	4.13%	15/8/2023	1,357,980	0.01%
Federal Home Loan Mortgage Corp.	\$1,354,996	3.50%	1/8/2048	1,354,750	0.01%
Government National Mortgage Association	\$1,374,999	3.00%	20/3/2048	1,354,423	0.01%
Federal National Mortgage Association	\$1,378,049	3.00%	1/5/2043	1,354,063	0.01%
Bank of America Corp. ^	\$1,350,000	3.86%	23/7/2024	1,351,168	0.01%
Federal National Mortgage Association	\$1,322,603	4.00%	1/10/2045	1,349,691	0.01%
Federal Home Loan Mortgage Corp.	\$1,358,998	3.00%	1/11/2036	1,346,937	0.01%
Cintas Corp. No 2	\$1,375,000	3.70%	1/4/2027	1,343,753	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Medtronic, Inc.	\$1,350,000	2.50%	15/3/2020	1,343,018	0.01%
Liberty Mutual Group, Inc.	\$1,300,000	4.95%	1/5/2022	1,338,143	0.01%
Brandywine Operating Partnership LP	\$1,400,000	3.95%	15/11/2027	1,334,684	0.01%
Federal National Mortgage Association	\$1,294,027	4.00%	1/6/2038	1,331,141	0.01%
Government National Mortgage Association	\$1,273,424	5.00%	20/7/2048	1,325,857	0.01%
Federal Home Loan Mortgage Corp.	\$1,300,000	3.41%	25/12/2026	1,320,163	0.01%
Federal National Mortgage Association	\$1,294,021	4.00%	1/3/2047	1,319,033	0.01%
Federal National Mortgage Association	\$1,339,545	2.50%	1/7/2028	1,318,344	0.01%
Federal National Mortgage Association	\$1,284,360	4.00%	1/3/2046	1,310,706	0.01%
Bank of America Corp.^	\$1,348,000	3.00%	20/12/2023	1,309,787	0.01%
Government National Mortgage Association	\$1,277,914	4.00%	20/1/2048	1,309,465	0.01%
US Treasury Note	\$1,319,000	2.13%	31/1/2021	1,308,901	0.01%
Government National Mortgage Association	\$1,266,500	4.00%	20/11/2040	1,305,759	0.01%
General Motors Financial Co., Inc.	\$1,350,000	3.45%	14/1/2022	1,298,311	0.01%
Federal National Mortgage Association^	\$1,275,000	3.58%	25/8/2028	1,296,802	0.01%
AT&T, Inc.	\$1,520,000	4.35%	15/6/2045	1,294,552	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$1,350,000	2.50%	15/7/2022	1,293,862	0.01%
Comcast Corp.	\$1,325,000	3.00%	1/2/2024	1,292,724	0.01%
Wells Fargo & Co.	\$1,325,000	4.10%	3/6/2026	1,292,051	0.01%
Federal Home Loan Mortgage Corp.	\$1,244,334	4.50%	1/9/2048	1,287,191	0.01%
CVS Health Corp.	\$1,300,000	4.10%	25/3/2025	1,284,738	0.01%
Morgan Stanley	\$1,325,000	4.35%	8/9/2026	1,284,715	0.01%
Hewlett Packard Enterprise Co.	\$1,250,000	4.40%	15/10/2022	1,276,232	0.01%
Metropolitan Life Global Funding I	£1,000,000	1.63%	9/6/2022	1,265,258	0.01%
Government National Mortgage Association	\$1,232,815	4.00%	20/7/2047	1,263,822	0.01%
Federal National Mortgage Association	\$1,237,507	4.00%	1/7/2047	1,261,458	0.01%
Apple, Inc.	\$1,300,000	2.40%	13/1/2023	1,261,088	0.01%
Pfizer, Inc.	€1,100,000	0.25%	6/3/2022	1,258,866	0.01%
CD 2016-CD2 Mortgage Trust^	\$1,265,000	3.53%	10/11/2049	1,257,549	0.01%
Government National Mortgage Association	\$1,243,681	3.50%	20/6/2045	1,257,322	0.01%
Federal Home Loan Mortgage Corp.	\$1,253,895	3.50%	1/11/2047	1,253,665	0.01%
US Treasury Note	\$1,275,000	2.13%	30/11/2023	1,252,090	0.01%
Federal Home Loan Mortgage Corp.^	\$1,200,000	3.85%	25/5/2028	1,252,080	0.01%
Verizon Communications, Inc.	\$1,330,000	4.52%	15/9/2048	1,249,531	0.01%
Federal Home Loan Mortgage Corp.	\$1,278,556	2.50%	1/11/2031	1,247,246	0.01%
Government National Mortgage Association	\$1,208,699	4.00%	20/9/2045	1,244,537	0.01%
Federal Home Loan Mortgage Corp.	\$1,246,000	2.50%	23/4/2020	1,244,137	0.01%
Federal Home Loan Mortgage Corp.	\$1,274,459	3.00%	1/6/2046	1,243,783	0.01%
Federal Home Loan Mortgage Corp.	\$1,199,880	4.50%	1/8/2048	1,241,204	0.01%
Federal National Mortgage Association	\$1,177,613	5.00%	1/12/2043	1,240,108	0.01%
Bank of America Corp.	\$1,255,000	2.63%	19/4/2021	1,237,577	0.01%
Government National Mortgage Association	\$1,222,727	3.50%	20/3/2046	1,236,144	0.01%
US Treasury Note	\$1,245,000	2.13%	30/9/2021	1,233,328	0.01%
Government National Mortgage Association	\$1,215,012	3.50%	20/11/2045	1,227,976	0.01%
Government National Mortgage Association	\$1,217,878	3.50%	20/7/2043	1,227,749	0.01%
Teachers Insurance & Annuity Association of America	\$1,290,000	4.27%	15/5/2047	1,224,099	0.01%
Citibank NA	\$1,250,000	2.13%	20/10/2020	1,223,557	0.01%
Federal Home Loan Mortgage Corp.	\$1,208,525	3.50%	1/10/2035	1,219,493	0.01%
Federal Home Loan Mortgage Corp.	\$1,215,358	3.50%	1/3/2045	1,218,513	0.01%
Intel Corp.	\$1,309,000	3.73%	8/12/2047	1,217,564	0.01%
Oracle Corp.	\$1,250,000	2.95%	15/11/2024	1,215,876	0.01%
Government National Mortgage Association	\$1,196,527	3.50%	20/1/2043	1,213,560	0.01%
Verizon Communications, Inc.	\$1,231,000	4.86%	21/8/2046	1,212,733	0.01%
Verizon Communications, Inc.	€1,000,000	2.38%	17/2/2022	1,210,177	0.01%
Federal National Mortgage Association	\$1,168,754	4.50%	1/9/2048	1,209,497	0.01%
Government National Mortgage Association	\$1,197,068	3.50%	20/2/2046	1,206,214	0.01%
Federal National Mortgage Association	\$1,205,563	3.50%	1/8/2042	1,205,332	0.01%
Federal Home Loan Banks	\$1,180,000	3.25%	16/11/2028	1,203,398	0.01%
Federal National Mortgage Association	\$1,169,337	4.00%	1/2/2041	1,201,331	0.01%
Amazon.com, Inc.	\$1,235,000	3.88%	22/8/2037	1,198,407	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$1,186,000	4.46%	23/7/2022	1,197,471	0.01%
Federal National Mortgage Association	\$1,222,142	3.00%	1/8/2046	1,192,152	0.01%
Government National Mortgage Association	\$1,181,651	3.50%	20/6/2047	1,189,942	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$1,325,000	3.88%	15/1/2027	1,186,193	0.01%
GS Mortgage Securities Trust 2017	\$1,213,000	3.43%	10/8/2050	1,183,488	0.01%
Procter & Gamble Co.	\$1,200,000	1.90%	23/10/2020	1,179,850	0.01%
JPMorgan Chase & Co.	\$1,200,000	3.38%	1/5/2023	1,176,368	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$1,163,852	3.50%	1/5/2042	1,173,362	0.01%
Federal Home Loan Mortgage Corp.	\$1,108,878	5.00%	1/8/2044	1,171,642	0.01%
Federal National Mortgage Association	\$1,139,452	4.00%	1/12/2041	1,170,627	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$1,175,000	4.91%	23/7/2025	1,169,246	0.01%
Government National Mortgage Association	\$1,149,815	3.50%	20/12/2044	1,162,261	0.01%
Ford Motor Credit Co. LLC	\$1,200,000	3.34%	18/3/2021	1,162,162	0.01%
Verizon Communications, Inc.	\$1,280,000	2.63%	15/8/2026	1,160,977	0.01%
AbbVie, Inc.	\$1,175,000	3.20%	6/11/2022	1,157,088	0.01%
Federal Home Loan Mortgage Corp.	\$1,176,041	2.50%	1/9/2028	1,155,990	0.01%
Government National Mortgage Association	\$1,142,340	3.50%	20/1/2047	1,151,553	0.01%
Walmart, Inc.	\$1,150,000	3.30%	22/4/2024	1,150,641	0.01%
Energy Transfer LP	\$1,200,000	4.25%	15/3/2023	1,149,000	0.01%
Berkshire Hathaway, Inc.	€1,000,000	0.50%	13/3/2020	1,148,586	0.01%
John Deere Cash Management SA	€1,000,000	0.50%	15/9/2023	1,146,442	0.01%
Reliance Standard Life Global Funding II	\$1,150,000	3.05%	20/1/2021	1,145,517	0.01%
Federal National Mortgage Association	\$1,200,000	2.13%	24/4/2026	1,144,024	0.01%
Entergy Louisiana LLC	\$1,150,000	4.20%	1/9/2048	1,143,967	0.01%
Federal National Mortgage Association	\$1,102,343	4.50%	1/4/2047	1,143,913	0.01%
JPMorgan Chase & Co.^	€1,000,000	1.64%	18/5/2028	1,143,427	0.01%
Government National Mortgage Association	\$1,127,300	3.50%	20/5/2043	1,143,338	0.01%
Verizon Communications, Inc.	\$1,150,000	4.50%	10/8/2033	1,143,140	0.01%
Government National Mortgage Association	\$1,093,086	4.50%	20/11/2044	1,142,005	0.01%
Morgan Stanley	\$1,150,000	3.88%	29/4/2024	1,141,884	0.01%
Oracle Corp.	\$1,225,000	3.85%	15/7/2036	1,141,299	0.01%
US Treasury Note	\$1,145,000	2.13%	15/8/2021	1,134,444	0.01%
Government National Mortgage Association	\$1,149,347	3.00%	20/11/2047	1,132,532	0.01%
Citigroup, Inc.^	€1,000,000	1.50%	24/7/2026	1,130,230	0.01%
Abbott Laboratories	\$1,075,000	4.90%	30/11/2046	1,129,937	0.01%
WPC Eurobond BV	€1,000,000	2.25%	9/4/2026	1,128,376	0.01%
Federal National Mortgage Association	\$1,100,000	4.00%	1/1/2034	1,125,570	0.01%
Government National Mortgage Association	\$1,107,173	3.50%	20/8/2042	1,122,927	0.01%
Wells Fargo & Co.	€1,000,000	1.38%	26/10/2026	1,122,725	0.01%
Bank of New York Mellon Corp.	\$1,150,000	2.05%	3/5/2021	1,122,324	0.01%
General Motors Financial Co., Inc.	\$1,125,000	4.20%	1/3/2021	1,119,526	0.01%
Microsoft Corp.	\$1,141,000	3.95%	8/8/2056	1,118,229	0.01%
Federal Home Loan Mortgage Corp.	\$1,117,952	3.00%	1/2/2037	1,116,151	0.01%
Wells Fargo Commercial Mortgage Trust 2015	\$1,100,000	3.79%	15/9/2048	1,115,752	0.01%
AT&T, Inc.	€1,000,000	2.35%	5/9/2029	1,115,589	0.01%
Illinois Tool Works, Inc.	\$1,100,000	3.50%	1/3/2024	1,114,620	0.01%
US Treasury Note	\$1,144,000	1.38%	31/5/2021	1,114,506	0.01%
Federal National Mortgage Association	\$1,063,339	4.50%	1/5/2041	1,111,291	0.01%
Federal Home Loan Mortgage Corp.	\$1,124,881	2.50%	1/5/2028	1,110,566	0.01%
AT&T, Inc.	\$1,125,000	3.20%	1/3/2022	1,110,382	0.01%
Government National Mortgage Association	\$1,077,210	4.00%	20/1/2047	1,106,895	0.01%
Citigroup, Inc.	\$1,125,000	4.65%	23/7/2048	1,105,941	0.01%
Dell International LLC/EMC Corp.	\$1,100,000	6.02%	15/6/2026	1,104,974	0.01%
US Treasury Note	\$1,131,000	1.75%	30/4/2022	1,104,846	0.01%
Federal National Mortgage Association	\$1,097,389	3.50%	1/1/2046	1,098,699	0.01%
Government National Mortgage Association	\$1,106,418	3.00%	20/8/2043	1,097,434	0.01%
Government National Mortgage Association	\$1,065,706	4.00%	20/10/2045	1,097,312	0.01%
Verizon Communications, Inc.	\$1,186,000	4.67%	15/3/2055	1,093,153	0.01%
Federal Home Loan Mortgage Corp.	\$1,095,000	3.24%	25/4/2027	1,093,149	0.01%
Federal Home Loan Mortgage Corp.	\$1,096,495	3.00%	1/11/2030	1,092,591	0.01%
John Deere Capital Corp.	\$1,100,000	2.05%	10/3/2020	1,088,409	0.01%
HSBC USA, Inc.	\$1,100,000	2.75%	7/8/2020	1,087,523	0.01%
Federal Home Loan Mortgage Corp.	\$1,063,457	4.00%	1/2/2046	1,085,451	0.01%
Goldman Sachs Group, Inc.	\$950,000	6.25%	1/2/2041	1,084,456	0.01%
Federal Home Loan Mortgage Corp.	\$1,101,793	3.00%	1/1/2043	1,082,125	0.01%
Government National Mortgage Association	\$1,097,112	3.00%	20/11/2046	1,082,111	0.01%
US Treasury Note	\$1,098,000	2.00%	30/11/2022	1,078,270	0.01%
AT&T, Inc.	\$1,150,000	3.40%	15/5/2025	1,077,808	0.01%
FirstEnergy Transmission LLC	\$1,000,000	5.45%	15/7/2044	1,076,433	0.01%
Federal Home Loan Mortgage Corp.	\$1,069,445	3.50%	1/4/2045	1,072,219	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$1,040,000	6.48%	23/10/2045	1,070,987	0.01%
Kinder Morgan Energy Partners LP	\$1,100,000	5.50%	1/3/2044	1,067,715	0.01%
Activision Blizzard, Inc.	\$1,100,000	2.30%	15/9/2021	1,065,996	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$1,069,271	3.00%	1/1/2033	1,056,312	0.01%
Federal Home Loan Mortgage Corp.	\$1,082,163	3.00%	1/5/2046	1,056,116	0.01%
Chubb INA Holdings, Inc.	€936,000	2.50%	15/3/2038	1,052,601	0.01%
Comcast Corp.	\$1,025,000	4.15%	15/10/2028	1,040,940	0.01%
Comcast Corp.	\$1,025,000	4.70%	15/10/2048	1,039,636	0.01%
BENCHMARK 2018-B7 Mortgage Trust	\$975,000	4.51%	15/11/2051	1,037,059	0.01%
Federal National Mortgage Association	\$999,900	4.50%	1/4/2048	1,035,352	0.01%
Federal National Mortgage Association	\$999,901	4.50%	1/1/2048	1,035,129	0.01%
Metropolitan Life Global Funding I	\$1,050,000	2.00%	14/4/2020	1,034,683	0.01%
Discovery Communications LLC	\$1,025,000	4.90%	11/3/2026	1,032,589	0.01%
Federal National Mortgage Association^	\$1,044,000	3.06%	25/5/2027	1,032,234	0.01%
Federal Home Loan Mortgage Corp.	\$1,024,416	3.50%	1/4/2043	1,031,198	0.01%
Abbott Ireland Financing DAC	€900,000	0.88%	27/9/2023	1,027,512	0.01%
CVS Health Corp.	\$1,075,000	4.78%	25/3/2038	1,026,633	0.01%
ONEOK Partners LP	\$1,000,000	5.00%	15/9/2023	1,026,536	0.01%
General Electric Co.	€1,000,000	0.88%	17/5/2025	1,026,135	0.01%
Federal Home Loan Mortgage Corp.	\$1,003,670	4.00%	1/10/2045	1,024,108	0.01%
GS Mortgage Securities Trust 2014	\$1,000,000	3.93%	10/9/2047	1,023,680	0.01%
Federal National Mortgage Association	\$1,022,405	3.50%	1/3/2046	1,023,624	0.01%
Government National Mortgage Association	\$1,013,404	3.50%	20/4/2046	1,022,472	0.01%
GS Mortgage Securities Trust 2012	\$1,011,181	3.48%	10/1/2045	1,021,313	0.01%
JPMorgan Chase & Co.^	\$1,155,000	3.90%	23/1/2049	1,020,926	0.01%
JPMorgan Chase & Co.	\$1,000,000	4.85%	1/2/2044	1,020,828	0.01%
Medtronic, Inc.	\$975,000	4.63%	15/3/2045	1,020,731	0.01%
Wells Fargo Commercial Mortgage Trust 2014	\$1,000,000	3.82%	15/8/2050	1,020,280	0.01%
National Grid North America, Inc.	€900,000	0.75%	8/8/2023	1,020,081	0.01%
Amgen, Inc.	\$1,095,000	4.40%	1/5/2045	1,019,190	0.01%
Federal National Mortgage Association	\$1,040,000	1.50%	30/11/2020	1,019,179	0.01%
Verizon Communications, Inc.	\$975,000	5.25%	16/3/2037	1,018,013	0.01%
JPMorgan Chase & Co.^	\$1,000,000	4.45%	5/12/2029	1,016,832	0.01%
Wells Fargo Commercial Mortgage Trust 2015	\$1,000,000	3.81%	15/12/2048	1,016,450	0.01%
Government National Mortgage Association	\$969,836	4.50%	20/8/2041	1,016,009	0.01%
IHS Markit Ltd.	\$1,000,000	5.00%	1/11/2022	1,012,500	0.01%
US Treasury Note	\$1,012,000	2.50%	31/12/2020	1,012,000	0.01%
Verizon Communications, Inc.	\$950,000	5.15%	15/9/2023	1,011,921	0.01%
Government National Mortgage Association	\$1,022,181	3.00%	20/1/2046	1,011,207	0.01%
Federal Home Loan Mortgage Corp.	\$1,033,861	3.00%	1/3/2048	1,008,587	0.01%
US Treasury Note	\$1,015,000	2.00%	31/7/2020	1,006,436	0.01%
Goldman Sachs Group, Inc.	\$1,050,000	4.80%	8/7/2044	1,003,271	0.01%
Time Warner Cable LLC	\$1,000,000	4.13%	15/2/2021	1,003,151	0.01%
Federal Home Loan Mortgage Corp.	\$1,000,000	3.22%	25/3/2027	1,001,500	0.01%
Federal Home Loan Mortgage Corp.	\$1,000,000	3.00%	25/1/2024	1,000,819	0.01%
Discover Card Execution Note Trust	\$1,000,000	1.64%	15/7/2021	999,593	0.01%
Government National Mortgage Association	\$1,009,095	3.00%	15/12/2045	998,863	0.01%
Federal National Mortgage Association	\$931,170	5.50%	1/4/2036	998,847	0.01%
Mercedes-Benz Auto Lease Trust 2017	\$1,000,000	1.79%	15/4/2020	996,560	0.01%
Berkshire Hathaway Finance Corp.	\$1,000,000	4.20%	15/8/2048	996,456	0.01%
US Treasury Note	\$993,000	2.63%	15/11/2020	994,707	0.01%
Federal National Mortgage Association	\$951,744	4.50%	1/11/2042	993,750	0.01%
Government National Mortgage Association	\$982,989	3.50%	20/8/2044	993,629	0.01%
Verizon Communications, Inc.	\$1,000,000	3.13%	16/3/2022	992,955	0.01%
AbbVie, Inc.	\$1,075,000	3.20%	14/5/2026	992,905	0.01%
Tennessee Valley Authority	\$1,000,000	2.88%	1/2/2027	992,804	0.01%
AmeriCredit Automobile Receivables Trust 2017	\$1,000,000	1.98%	20/12/2021	992,783	0.01%
Microsoft Corp.	\$1,000,000	1.85%	6/2/2020	992,609	0.01%
US Treasury Note	\$1,000,000	2.38%	15/8/2024	991,094	0.01%
Morgan Stanley Capital I Trust 2017	\$1,000,000	3.53%	15/6/2050	989,820	0.01%
UnitedHealth Group, Inc.	\$1,000,000	4.25%	15/4/2047	989,687	0.01%
Federal National Mortgage Association	\$1,000,000	1.63%	21/1/2020	989,571	0.01%
UBS-Barclays Commercial Mortgage Trust 2012	\$1,000,000	2.85%	10/12/2045	988,430	0.01%
Federal Home Loan Mortgage Corp.	\$1,000,000	1.50%	17/1/2020	988,405	0.01%
Apple, Inc.	\$1,000,000	2.70%	13/5/2022	988,318	0.01%
Government National Mortgage Association	\$957,591	4.00%	20/6/2045	987,178	0.01%
Capital One NA	\$1,000,000	2.35%	31/1/2020	986,859	0.01%
Wells Fargo Commercial Mortgage Trust 2017	\$1,011,000	3.45%	15/7/2050	986,837	0.01%
Healthcare Realty Trust Inc	\$1,000,000	3.75%	15/4/2023	986,417	0.01%
Walt Disney Co.	\$1,000,000	1.80%	5/6/2020	984,363	0.01%
Federal National Mortgage Association	\$1,000,000	2.00%	5/1/2022	984,195	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Verizon Communications, Inc.	\$985,000	5.01%	15/4/2049	983,572	0.01%
Progressive Corp.	\$1,000,000	4.13%	15/4/2047	980,503	0.01%
Morgan Stanley	\$1,000,000	2.50%	21/4/2021	979,429	0.01%
Federal National Mortgage Association	\$1,000,000	1.88%	5/4/2022	979,037	0.01%
UBS Commercial Mortgage Trust 2017	\$1,000,000	3.46%	15/6/2050	978,590	0.01%
CSAIL 2017-C8 Commercial Mortgage Trust	\$1,000,000	3.39%	15/6/2050	976,960	0.01%
Georgia Power Co.	\$1,000,000	2.00%	8/9/2020	976,024	0.01%
Goldman Sachs Group, Inc.	\$1,000,000	3.85%	8/7/2024	974,629	0.01%
Devon Energy Corp.	\$1,000,000	3.25%	15/5/2022	974,479	0.01%
Illinois Tool Works, Inc.	\$1,050,000	2.65%	15/11/2026	972,191	0.01%
Federal National Mortgage Association	\$953,700	4.00%	1/5/2047	972,164	0.01%
Dell International LLC/EMC Corp.	\$955,000	5.45%	15/6/2023	971,846	0.01%
Synchrony Financial	\$1,000,000	3.75%	15/8/2021	970,445	0.01%
Federal Home Loan Mortgage Corp.	\$949,276	4.00%	1/7/2047	968,682	0.01%
Digital Realty Trust LP	\$975,000	3.63%	1/10/2022	967,450	0.01%
JPMorgan Chase & Co.	\$950,000	4.95%	1/6/2045	967,245	0.01%
Federal National Mortgage Association	\$965,984	3.50%	1/1/2048	965,802	0.01%
Phillips 66	\$990,000	4.88%	15/11/2044	964,960	0.01%
Goldman Sachs Group, Inc.	\$1,000,000	2.35%	15/11/2021	964,721	0.01%
Dow Chemical Co.	\$1,000,000	3.50%	1/10/2024	964,663	0.01%
NBCUniversal Media LLC	\$1,000,000	4.45%	15/1/2043	964,454	0.01%
Government National Mortgage Association	\$904,914	5.00%	20/8/2040	962,310	0.01%
Tennessee Valley Authority	\$700,000	7.13%	1/5/2030	962,092	0.01%
Federal National Mortgage Association^	\$1,000,000	2.60%	25/12/2026	961,760	0.01%
Federal Home Loan Mortgage Corp.	\$984,700	2.50%	1/2/2032	960,570	0.01%
Federal National Mortgage Association	\$953,608	3.50%	1/8/2042	960,073	0.01%
Goldman Sachs Group, Inc. ^	\$1,000,000	2.91%	5/6/2023	953,674	0.01%
Government National Mortgage Association	\$943,192	3.50%	20/11/2044	953,401	0.01%
Federal Home Loan Mortgage Corp.	\$949,927	3.50%	1/1/2048	949,753	0.01%
Federal Home Loan Mortgage Corp.	\$941,642	3.50%	1/1/2042	949,346	0.01%
Energy Transfer Operating LP	\$975,000	3.60%	1/2/2023	945,871	0.01%
CBS Corp.	\$1,000,000	3.50%	15/1/2025	945,333	0.01%
Federal National Mortgage Association	\$945,154	3.50%	1/5/2047	945,266	0.01%
Bank of America Corp. ^	\$1,000,000	3.09%	1/10/2025	944,278	0.01%
Constellation Brands, Inc.	\$1,000,000	3.70%	6/12/2026	944,202	0.01%
Oracle Corp.	\$975,000	1.90%	15/9/2021	943,696	0.01%
Marathon Oil Corp.	\$1,000,000	3.85%	1/6/2025	939,327	0.01%
Government National Mortgage Association	\$910,570	4.00%	20/3/2045	938,750	0.01%
Federal Home Loan Mortgage Corp. ^	\$900,000	3.92%	25/9/2028	938,115	0.01%
FedEx Corp.	\$1,000,000	3.40%	15/2/2028	938,010	0.01%
Government National Mortgage Association	\$907,200	4.00%	20/12/2040	935,331	0.01%
Government National Mortgage Association	\$921,983	3.50%	20/12/2042	935,113	0.01%
Federal National Mortgage Association	\$944,820	3.00%	1/1/2037	934,523	0.01%
Federal Home Loan Mortgage Corp.	\$911,134	4.00%	1/7/2044	933,083	0.01%
Goldman Sachs Group, Inc. ^	\$1,000,000	3.81%	23/4/2029	931,811	0.01%
Principal Financial Group, Inc.	\$1,000,000	3.10%	15/11/2026	931,642	0.01%
Government National Mortgage Association	\$917,200	3.50%	20/3/2043	930,247	0.01%
BENCHMARK 2018	\$900,000	4.12%	15/7/2051	929,115	0.01%
United Airlines 2016-1 Class AA Pass Through Trust	\$970,912	3.10%	7/7/2028	928,134	0.01%
Federal Home Loan Mortgage Corp.	\$899,869	4.00%	1/1/2041	925,338	0.01%
JPMorgan Chase & Co.	\$1,000,000	2.95%	1/10/2026	923,840	0.01%
Parker-Hannifin Corp.	\$925,000	3.50%	15/9/2022	923,763	0.01%
AutoZone, Inc.	\$925,000	3.70%	15/4/2022	923,324	0.01%
AXA Equitable Holdings, Inc.	\$970,000	4.35%	20/4/2028	923,096	0.01%
Apple, Inc.	\$937,000	3.00%	9/2/2024	922,251	0.01%
Government National Mortgage Association	\$896,911	4.00%	20/4/2047	922,231	0.01%
Nestle Holdings, Inc.	€800,000	0.88%	18/7/2025	920,464	0.01%
President & Fellows of Harvard College	\$800,000	4.88%	15/10/2040	920,024	0.01%
Metropolitan Life Global Funding I	£733,000	1.13%	15/12/2021	919,446	0.01%
Synchrony Financial	\$1,000,000	4.25%	15/8/2024	919,207	0.01%
Federal National Mortgage Association	\$934,686	3.00%	1/9/2042	918,394	0.01%
Verizon Communications, Inc.	€800,000	2.88%	15/1/2038	916,669	0.01%
Johnson & Johnson	\$915,000	2.95%	1/9/2020	914,390	0.01%
Fidelity National Information Services, Inc.	\$950,000	2.25%	15/8/2021	913,425	0.01%
JPMorgan Chase & Co.	€750,000	3.88%	23/9/2020	912,211	0.01%
Federal National Mortgage Association	\$923,045	3.00%	1/7/2033	911,859	0.01%
Benchmark 2018-B8 Mortgage Trust	\$875,000	4.23%	15/1/2052	910,910	0.01%
Coca-Cola Co.	€800,000	0.50%	8/3/2024	909,191	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State Street Corp.	\$900,000	3.70%	20/11/2023	909,086	0.01%
International Paper Co.	\$1,000,000	3.00%	15/2/2027	908,094	0.01%
Progressive Corp.	\$900,000	3.75%	23/8/2021	907,908	0.01%
Federal Home Loan Mortgage Corp.	\$915,314	3.00%	1/9/2037	907,185	0.01%
Prologis Euro Finance LLC	€800,000	1.88%	5/1/2029	906,672	0.01%
Metropolitan Life Global Funding I	\$925,000	3.45%	18/12/2026	905,674	0.01%
Archer-Daniels-Midland Co.	€800,000	1.00%	12/9/2025	905,287	0.01%
Corning, Inc.	¥100,000,000	0.99%	10/8/2027	904,270	0.01%
International Business Machines Corp.	€800,000	1.50%	23/5/2029	903,232	0.01%
Tyco Electronics Group SA	\$875,000	4.88%	15/1/2021	902,242	0.01%
Kansas City Southern	\$875,000	4.95%	15/8/2045	902,203	0.01%
Wells Fargo & Co.	\$925,000	3.07%	24/1/2023	900,704	0.01%
New York City Water & Sewer System	\$700,000	5.88%	15/6/2044	897,575	0.01%
Government National Mortgage Association	\$868,817	4.00%	20/8/2044	895,706	0.01%
Federal National Mortgage Association	\$891,000	2.75%	22/6/2021	895,685	0.01%
Ford Motor Credit Co. LLC	\$1,000,000	3.66%	8/9/2024	894,771	0.01%
Southern California Edison Co.	\$800,000	6.00%	15/1/2034	894,570	0.01%
Federal Home Loan Mortgage Corp.	\$866,912	4.00%	1/7/2038	891,109	0.01%
Federal Home Loan Mortgage Corp.	\$902,530	2.50%	1/7/2028	891,042	0.01%
General Electric Co.	€900,000	1.50%	17/5/2029	890,868	0.01%
Williams Cos, Inc.	\$920,000	3.90%	15/1/2025	890,348	0.01%
Federal National Mortgage Association	\$872,949	4.00%	1/2/2047	890,201	0.01%
Federal Home Loan Mortgage Corp.	\$905,566	2.50%	1/8/2027	890,142	0.01%
Apple, Inc.	\$900,000	2.25%	23/2/2021	889,979	0.01%
State of California	\$625,000	7.63%	1/3/2040	889,869	0.01%
Federal National Mortgage Association	\$859,277	4.50%	1/7/2047	889,561	0.01%
US Treasury Note	\$896,000	2.00%	30/9/2020	888,020	0.01%
Microsoft Corp.	\$950,000	2.40%	8/8/2026	887,092	0.01%
Synchrony Financial	\$975,000	4.50%	23/7/2025	886,903	0.01%
Morgan Stanley	€773,000	1.88%	27/4/2027	886,032	0.01%
Federal National Mortgage Association	\$885,849	3.50%	1/3/2048	885,684	0.01%
Cigna Holding Co.	\$880,000	4.00%	15/2/2022	884,639	0.01%
Bunge Ltd. Finance Corp.	\$1,000,000	3.75%	25/9/2027	884,159	0.01%
Burlington Northern Santa Fe LLC	\$900,000	4.13%	15/6/2047	883,004	0.01%
Federal National Mortgage Association	\$872,674	3.50%	1/12/2037	881,170	0.01%
Oracle Corp.	\$925,000	4.13%	15/5/2045	880,819	0.01%
Gilead Sciences, Inc.	\$800,000	5.65%	1/12/2041	880,415	0.01%
Government National Mortgage Association	\$886,168	3.00%	20/5/2043	879,934	0.01%
Amgen, Inc.	\$931,000	4.66%	15/6/2051	878,910	0.01%
Goldman Sachs Group, Inc.^	\$1,000,000	4.02%	31/10/2038	878,617	0.01%
Visa, Inc.	\$850,000	4.30%	14/12/2045	877,033	0.01%
Government National Mortgage Association	\$836,051	4.50%	20/4/2041	875,873	0.01%
Federal National Mortgage Association	\$858,642	4.00%	1/12/2047	875,256	0.01%
Indiana Michigan Power Co.	\$875,000	3.85%	15/5/2028	875,000	0.01%
Citigroup, Inc.	\$900,000	2.35%	2/8/2021	873,434	0.01%
ConocoPhillips	\$700,000	6.50%	1/2/2039	870,871	0.01%
American International Group, Inc.	€800,000	1.88%	21/6/2027	869,389	0.01%
Home Depot, Inc.	\$925,000	2.80%	14/9/2027	867,573	0.01%
Federal National Mortgage Association	\$867,447	3.50%	1/6/2048	867,287	0.01%
Federal Home Loan Mortgage Corp.	\$856,030	3.50%	1/12/2029	867,251	0.01%
Government National Mortgage Association	\$859,631	3.50%	20/4/2047	865,844	0.01%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	\$900,000	4.85%	15/1/2027	864,236	0.01%
DTE Energy Co.	\$940,000	2.85%	1/10/2026	862,319	0.01%
US Treasury Note	\$867,000	2.00%	30/11/2020	859,007	0.01%
State of California	\$625,000	7.30%	1/10/2039	857,950	0.01%
DXC Technology Co.	€800,000	1.75%	15/1/2026	857,579	0.01%
Intel Corp.	\$850,000	3.70%	29/7/2025	857,101	0.01%
Federal National Mortgage Association	\$870,941	3.00%	1/4/2043	855,759	0.01%
Government National Mortgage Association	\$847,155	3.50%	15/1/2042	855,172	0.01%
AXA Equitable Holdings, Inc.	\$955,000	5.00%	20/4/2048	855,153	0.01%
Federal National Mortgage Association	\$838,136	4.00%	1/7/2046	854,695	0.01%
Federal National Mortgage Association	\$825,000	4.50%	1/1/2049	853,875	0.01%
Federal National Mortgage Association	\$833,424	4.00%	1/5/2044	853,617	0.01%
Prudential Financial, Inc.	\$850,000	4.60%	15/5/2044	852,020	0.01%
Williams Cos, Inc.	\$845,000	4.55%	24/6/2024	851,188	0.01%
Philip Morris International, Inc.	\$875,000	3.38%	11/8/2025	850,640	0.01%
Federal National Mortgage Association	\$834,277	4.00%	1/10/2047	850,414	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$900,000	3.60%	15/4/2026	850,341	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$856,064	3.00%	15/8/2045	847,950	0.01%
US Treasury Note	\$850,000	2.13%	30/6/2021	842,961	0.01%
Federal National Mortgage Association	\$853,026	3.00%	1/6/2033	842,691	0.01%
Express Scripts Holding Co.	\$875,000	3.50%	15/6/2024	841,799	0.01%
Visa, Inc.	\$850,000	2.20%	14/12/2020	840,747	0.01%
Oracle Corp.	\$900,000	3.80%	15/11/2037	840,694	0.01%
Federal National Mortgage Association	\$859,647	3.00%	1/10/2046	838,548	0.01%
Federal National Mortgage Association	\$831,791	3.00%	1/12/2026	834,835	0.01%
Newell Brands, Inc.	\$850,000	4.20%	1/4/2026	833,512	0.01%
Amazon.com, Inc.	\$850,000	4.05%	22/8/2047	832,489	0.01%
Citigroup, Inc.	\$900,000	3.20%	21/10/2026	831,696	0.01%
Federal Home Loan Mortgage Corp.	\$821,916	3.50%	1/7/2034	829,378	0.01%
Oklahoma Gas & Electric Co.	\$900,000	3.85%	15/8/2047	826,594	0.01%
Apple, Inc.	\$825,000	2.85%	6/5/2021	825,185	0.01%
Federal Home Loan Mortgage Corp.	\$826,702	3.00%	1/8/2029	824,780	0.01%
Sabine Pass Liquefaction LLC	\$800,000	5.63%	1/2/2021	824,000	0.01%
Humana, Inc.	\$835,000	3.85%	1/10/2024	822,397	0.01%
Federal National Mortgage Association	\$809,630	3.50%	1/4/2032	820,724	0.01%
Apple, Inc.	\$850,000	3.20%	11/5/2027	820,499	0.01%
Federal National Mortgage Association	\$830,485	2.50%	1/3/2027	820,433	0.01%
Energy Transfer LP	\$840,000	5.50%	1/6/2027	819,000	0.01%
MPLX LP	\$800,000	4.88%	1/12/2024	818,573	0.01%
Rochester Gas & Electric Corp.	\$850,000	3.10%	1/6/2027	818,418	0.01%
Federal National Mortgage Association	\$812,496	3.50%	1/11/2042	817,992	0.01%
New York Life Global Funding	\$900,000	2.35%	14/7/2026	817,107	0.01%
Apple, Inc.	€600,000	3.05%	31/7/2029	816,950	0.01%
Mead Johnson Nutrition Co.	\$800,000	4.13%	15/11/2025	816,721	0.01%
Federal National Mortgage Association	\$786,646	4.50%	1/7/2048	814,624	0.01%
Federal National Mortgage Association	\$826,640	2.50%	1/7/2028	813,569	0.01%
Government National Mortgage Association	\$807,298	3.50%	20/9/2046	813,429	0.01%
PepsiCo, Inc.	\$825,000	2.15%	14/10/2020	813,195	0.01%
Kraft Heinz Foods Co.	\$895,000	5.00%	4/6/2042	813,045	0.01%
Government National Mortgage Association	\$791,066	4.00%	20/10/2044	812,914	0.01%
Zimmer Biomet Holdings, Inc.	€700,000	1.41%	13/12/2022	812,487	0.01%
Government National Mortgage Association	\$853,429	2.50%	20/11/2046	812,056	0.01%
Home Depot, Inc.	\$675,000	5.88%	16/12/2036	811,686	0.01%
Government National Mortgage Association	\$786,652	4.00%	20/1/2044	811,496	0.01%
Federal National Mortgage Association	\$810,956	3.50%	1/6/2046	811,048	0.01%
CVS Health Corp.	\$825,000	5.13%	20/7/2045	809,481	0.01%
Federal Home Loan Mortgage Corp.	\$807,754	3.50%	1/4/2042	808,603	0.01%
General Dynamics Corp.	\$800,000	3.75%	15/5/2028	808,428	0.01%
Brooklyn Union Gas Co.	\$825,000	4.27%	15/3/2048	807,710	0.01%
State of Texas	\$650,000	5.52%	1/4/2039	806,897	0.01%
Allergan Finance LLC	\$825,000	3.25%	1/10/2022	804,269	0.01%
CRH America Finance, Inc.	\$900,000	4.50%	4/4/2048	803,905	0.01%
Federal National Mortgage Association	\$802,376	3.50%	1/3/2045	803,459	0.01%
Federal Home Loan Mortgage Corp.	\$800,000	2.95%	25/7/2024	803,072	0.01%
Government National Mortgage Association	\$778,786	4.00%	20/1/2041	802,944	0.01%
State Street Corp.^	\$800,000	3.78%	3/12/2024	802,096	0.01%
Federal National Mortgage Association	\$779,094	4.00%	1/3/2041	800,410	0.01%
Federal National Mortgage Association	\$777,209	4.00%	1/7/2040	799,434	0.01%
Williams Partners LP	\$800,000	4.00%	15/11/2021	798,916	0.01%
Federal National Mortgage Association	\$778,438	4.00%	1/9/2043	798,499	0.01%
Bank of America Corp.^	\$800,000	4.27%	23/7/2029	798,429	0.01%
Federal Home Loan Mortgage Corp.	\$771,346	4.50%	1/3/2048	798,340	0.01%
CVS Health Corp.	\$800,000	3.35%	9/3/2021	796,489	0.01%
Oracle Corp.	\$850,000	4.00%	15/7/2046	795,550	0.01%
Federal Home Loan Mortgage Corp.	\$798,326	3.00%	1/9/2032	795,480	0.01%
AT&T, Inc.	€700,000	1.80%	5/9/2026	793,843	0.01%
McDonald's Corp.	\$800,000	2.75%	9/12/2020	793,590	0.01%
Wells Fargo Bank NA	\$800,000	2.40%	15/1/2020	792,928	0.01%
Procter & Gamble Co.	\$850,000	2.45%	3/11/2026	792,849	0.01%
CNH Industrial Capital LLC	\$800,000	4.20%	15/1/2024	792,281	0.01%
Wells Fargo Commercial Mortgage Trust 2018	\$750,000	4.44%	15/9/2061	792,120	0.01%
Federal Home Loan Mortgage Corp.	\$789,682	3.50%	1/5/2045	791,732	0.01%
LC6 Commercial Mortgage Trust 2013	\$800,000	2.94%	10/1/2046	791,528	0.01%
AbbVie, Inc.	\$800,000	2.50%	14/5/2020	791,412	0.01%
United Parcel Service, Inc.	€700,000	0.38%	15/11/2023	790,905	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Wells Fargo Bank NA	\$800,000	2.60%	15/1/2021	790,204	0.01%
Federal National Mortgage Association	\$790,000	3.50%	1/8/2048	789,855	0.01%
US Treasury Note	\$781,000	2.88%	15/11/2021	789,664	0.01%
JPMorgan Chase & Co.	\$800,000	3.20%	25/1/2023	789,405	0.01%
Dominion Energy Gas Holdings LLC	\$800,000	2.80%	15/11/2020	788,810	0.01%
Federal National Mortgage Association	\$797,149	3.00%	1/10/2036	788,464	0.01%
KKR Group Finance Co. III LLC	\$805,000	5.13%	1/6/2044	787,522	0.01%
Wells Fargo & Co.	\$850,000	3.90%	1/5/2045	786,909	0.01%
Federal National Mortgage Association	\$783,283	3.50%	1/3/2041	786,043	0.01%
Eversource Energy	\$775,000	3.80%	1/12/2023	783,385	0.01%
Becton Dickinson & Co.	€683,000	1.00%	15/12/2022	782,286	0.01%
Federal Home Loan Mortgage Corp.	\$794,000	1.38%	1/5/2020	781,194	0.01%
Apple, Inc.	\$830,000	2.90%	12/9/2027	779,470	0.01%
Becton Dickinson & Co.	\$808,000	3.73%	15/12/2024	779,352	0.01%
Federal National Mortgage Association	\$758,569	4.00%	1/4/2047	776,947	0.01%
Microsoft Corp.	\$800,000	3.75%	12/2/2045	776,126	0.01%
US Treasury Note	\$795,000	1.75%	31/5/2022	776,119	0.01%
Federal Home Loan Mortgage Corp.	\$794,652	3.00%	1/11/2046	775,830	0.01%
Government National Mortgage Association	\$782,997	3.00%	20/12/2044	775,560	0.01%
Federal National Mortgage Association	\$800,000	1.38%	7/10/2021	775,494	0.01%
Old Republic International Corp.	\$750,000	4.88%	1/10/2024	775,323	0.01%
Government National Mortgage Association	\$739,369	4.50%	20/7/2041	774,551	0.01%
Morgan Stanley	£615,000	2.63%	9/3/2027	773,607	0.01%
Huntington National Bank	\$800,000	2.50%	7/8/2022	772,327	0.01%
Gilead Sciences, Inc.	\$775,000	4.75%	1/3/2046	772,171	0.01%
Federal National Mortgage Association	\$731,547	5.50%	1/5/2034	772,068	0.01%
Federal National Mortgage Association	\$753,633	4.00%	1/7/2042	771,931	0.01%
Government National Mortgage Association	\$763,395	3.50%	20/1/2045	771,655	0.01%
Jackson National Life Global Funding	\$800,000	2.50%	27/6/2022	771,230	0.01%
Tennessee Valley Authority	\$775,000	2.25%	15/3/2020	771,118	0.01%
Amazon.com, Inc.	\$800,000	2.40%	22/2/2023	770,923	0.01%
General Motors Financial Co., Inc.	\$800,000	4.15%	19/6/2023	770,686	0.01%
Government National Mortgage Association	\$762,362	3.50%	20/10/2044	770,616	0.01%
AbbVie, Inc.	\$875,000	4.45%	14/5/2046	768,875	0.01%
Biogen, Inc.	\$775,000	4.05%	15/9/2025	768,859	0.01%
Dell International LLC/EMC Corp.	\$710,000	8.35%	15/7/2046	768,781	0.01%
Berkshire Hathaway Energy Co.	\$775,000	4.45%	15/1/2049	768,534	0.01%
Federal Home Loan Mortgage Corp.	\$764,601	3.00%	1/12/2026	765,993	0.01%
Boardwalk Pipelines LP	\$750,000	5.95%	1/6/2026	765,883	0.01%
MassMutual Global Funding II	\$800,000	2.75%	22/6/2024	764,741	0.01%
Ford Credit Floorplan Master Owner Trust A	\$775,000	2.07%	15/5/2022	764,524	0.01%
Chevron Corp.	\$790,000	2.36%	5/12/2022	764,211	0.01%
Federal National Mortgage Association	\$780,787	2.50%	1/10/2031	763,599	0.01%
Government National Mortgage Association	\$740,650	4.00%	20/12/2044	763,566	0.01%
UBS Commercial Mortgage Trust 2018	\$740,000	4.34%	15/12/2051	762,200	0.01%
Home Depot, Inc.	\$790,000	3.00%	1/4/2026	762,139	0.01%
AT&T, Inc.	\$780,000	4.13%	17/2/2026	762,033	0.01%
MPLX LP	\$800,000	4.13%	1/3/2027	760,938	0.01%
Federal National Mortgage Association	\$749,962	3.50%	1/5/2032	760,234	0.01%
Pfizer, Inc.	\$750,000	4.20%	15/9/2048	759,703	0.01%
Exelon Generation Co. LLC	\$765,000	2.95%	15/1/2020	759,000	0.01%
Government National Mortgage Association	\$723,938	4.50%	20/3/2041	758,419	0.01%
Bayer US Finance LLC	\$800,000	3.38%	8/10/2024	756,818	0.01%
Federal National Mortgage Association	\$755,308	3.00%	1/6/2027	756,802	0.01%
Danaher Corp.	\$725,000	4.38%	15/9/2045	756,698	0.01%
Burlington Northern Santa Fe LLC	\$775,000	3.00%	1/4/2025	756,131	0.01%
Goodman US Finance Three LLC	\$800,000	3.70%	15/3/2028	755,878	0.01%
Goldman Sachs Group, Inc.	\$775,000	2.63%	25/4/2021	755,735	0.01%
Verizon Communications, Inc.	\$850,000	4.13%	15/8/2046	755,443	0.01%
Federal Home Loan Mortgage Corp.	\$760,782	3.00%	1/7/2035	754,033	0.01%
Baltimore Gas & Electric Co.	\$750,000	3.50%	15/11/2021	753,865	0.01%
Federal Home Loan Mortgage Corp.	\$771,090	3.00%	1/1/2047	753,238	0.01%
Federal National Mortgage Association	\$760,060	3.00%	1/12/2035	751,790	0.01%
Federal National Mortgage Association	\$762,973	3.00%	1/11/2042	749,693	0.01%
Goldman Sachs Group, Inc. ^	\$800,000	3.27%	29/9/2025	749,113	0.01%
Government National Mortgage Association	\$725,855	4.00%	20/7/2044	748,774	0.01%
Pfizer, Inc.	\$790,000	2.75%	3/6/2026	748,301	0.01%
Altria Group, Inc.	\$800,000	5.38%	31/1/2044	747,819	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$760,232	3.00%	1/4/2043	746,644	0.01%
Microsoft Corp.	\$700,000	4.45%	3/11/2045	746,275	0.01%
Express Scripts Holding Co.	\$775,000	4.80%	15/7/2046	745,924	0.01%
Federal National Mortgage Association	\$716,814	4.50%	1/4/2041	744,708	0.01%
Bank of America Corp.	\$750,000	4.20%	26/8/2024	743,545	0.01%
UnitedHealth Group, Inc.	\$750,000	3.38%	15/4/2027	743,496	0.01%
Toyota Auto Receivables 2017-B Owner Trust	\$750,000	1.76%	15/7/2021	743,081	0.01%
Goldman Sachs Group, Inc.^	CA(\$) ^{1,050,000}	3.31%	31/10/2025	742,926	0.01%
General Electric Co.	\$740,000	5.30%	11/2/2021	742,892	0.01%
Government National Mortgage Association	\$713,659	5.00%	20/5/2048	742,831	0.01%
CC Holdings GS V LLC/Crown Castle GS III Corp.	\$750,000	3.85%	15/4/2023	742,411	0.01%
Union Pacific Corp.	\$700,000	4.82%	1/2/2044	742,174	0.01%
ERAC USA Finance LLC	\$795,000	4.50%	15/2/2045	742,156	0.01%
Fidelity National Information Services, Inc.	€655,000	1.10%	15/7/2024	741,905	0.01%
Viacom, Inc.	\$750,000	4.25%	1/9/2023	741,751	0.01%
Bank of America Corp.	\$750,000	2.25%	21/4/2020	741,016	0.01%
Federal Home Loan Mortgage Corp.	\$736,201	3.50%	1/8/2042	740,971	0.01%
Government National Mortgage Association	\$729,756	3.50%	20/10/2041	740,697	0.01%
JPMorgan Chase & Co.	\$750,000	3.88%	10/9/2024	737,648	0.01%
Walmart, Inc.	\$640,000	5.25%	1/9/2035	737,112	0.01%
Enterprise Products Operating LLC^	\$890,000	5.38%	15/2/2078	735,885	0.01%
Government National Mortgage Association	\$703,623	4.50%	20/10/2043	735,106	0.01%
Sabine Pass Liquefaction LLC	\$700,000	5.75%	15/5/2024	733,831	0.01%
Anadarko Petroleum Corp.	\$700,000	5.55%	15/3/2026	733,498	0.01%
Exelon Corp.	\$750,000	3.50%	1/6/2022	732,971	0.01%
Wells Fargo & Co.	\$700,000	5.38%	2/11/2043	732,206	0.01%
AT&T, Inc.	CA(\$) ^{1,000,000}	4.00%	25/11/2025	731,439	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$860,000	4.44%	6/10/2048	731,075	0.01%
Walmart, Inc.	\$725,000	3.25%	25/10/2020	730,960	0.01%
Federal National Mortgage Association	\$743,621	3.00%	1/9/2042	730,655	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$750,000	4.65%	15/10/2025	729,290	0.01%
Federal National Mortgage Association	\$689,271	5.00%	1/10/2041	729,110	0.01%
Southern Co.	\$775,000	4.25%	1/7/2036	727,474	0.01%
Puget Energy, Inc.	\$750,000	3.65%	15/5/2025	727,301	0.01%
Basin Electric Power Cooperative	\$700,000	4.75%	26/4/2047	726,574	0.01%
JPMorgan Chase & Co.^	\$750,000	3.78%	1/2/2028	726,317	0.01%
First Republic Bank	\$750,000	2.50%	6/6/2022	726,151	0.01%
Aviation Capital Group LLC	\$800,000	3.50%	1/11/2027	725,515	0.01%
US Treasury Note	\$720,000	2.75%	15/8/2021	724,950	0.01%
CBS Corp.	\$820,000	2.90%	15/1/2027	723,390	0.01%
Verizon Communications, Inc.	AU(\$) ^{1,000,000}	4.50%	17/8/2027	723,312	0.01%
Federal Home Loan Mortgage Corp.^	\$700,000	3.78%	25/10/2028	722,759	0.01%
JPMorgan Chase & Co.^	\$800,000	4.03%	24/7/2048	722,575	0.01%
Federal National Mortgage Association	\$712,940	3.50%	1/2/2026	721,729	0.01%
Philip Morris International, Inc.	\$750,000	2.50%	2/11/2022	720,764	0.01%
Chubb INA Holdings, Inc.	\$700,000	4.35%	3/11/2045	719,568	0.01%
Constellation Brands, Inc.	\$700,000	4.75%	15/11/2024	719,150	0.01%
Kraft Heinz Foods Co.	\$725,000	2.80%	2/7/2020	719,015	0.01%
Government National Mortgage Association	\$729,902	3.00%	20/7/2047	719,010	0.01%
Bank of America Corp.^	\$750,000	3.71%	24/4/2028	718,683	0.01%
Dollar Tree, Inc.	\$750,000	4.00%	15/5/2025	718,666	0.01%
Federal National Mortgage Association	\$693,860	4.50%	1/11/2048	718,630	0.01%
John Deere Capital Corp.	\$750,000	2.15%	8/9/2022	717,611	0.01%
Ford Motor Credit Co. LLC	\$700,000	5.88%	2/8/2021	716,720	0.01%
Federal National Mortgage Association	\$710,905	3.50%	1/10/2042	715,723	0.01%
Bank of America Corp.^	\$725,000	3.55%	5/3/2024	715,214	0.01%
Anheuser-Busch InBev Finance, Inc.	\$730,000	3.70%	1/2/2024	713,844	0.01%
AT&T, Inc.	\$800,000	4.75%	15/5/2046	712,382	0.01%
Microsoft Corp.	\$720,000	3.13%	3/11/2025	711,633	0.01%
FirstEnergy Corp.	\$700,000	4.25%	15/3/2023	711,605	0.01%
Federal National Mortgage Association	\$702,142	3.50%	1/1/2026	710,801	0.01%
Amazon.com, Inc.	\$725,000	2.50%	29/11/2022	708,378	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$780,000	3.75%	15/2/2028	706,884	0.01%
Wells Fargo & Co.	AU(\$) ^{1,000,000}	3.00%	27/7/2021	706,095	0.01%
Mylan, Inc.	\$750,000	3.13%	15/1/2023	705,790	0.01%
AT&T, Inc.	\$775,000	4.50%	15/5/2035	705,226	0.01%
Federal Home Loan Mortgage Corp.	\$700,000	2.75%	19/6/2023	704,459	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$694,462	3.50%	20/9/2042	704,348	0.01%
Pfizer, Inc.	\$700,000	3.00%	15/9/2021	702,888	0.01%
Government National Mortgage Association	\$680,239	4.00%	20/9/2047	698,822	0.01%
Federal Home Loan Mortgage Corp.	\$695,898	3.50%	1/11/2044	698,565	0.01%
Federal National Mortgage Association^	\$700,000	3.06%	25/6/2024	698,551	0.01%
Federal National Mortgage Association	\$680,205	4.00%	1/9/2043	696,692	0.01%
General Mills, Inc.	\$700,000	3.70%	17/10/2023	696,392	0.01%
Verizon Communications, Inc.	€588,000	2.63%	1/12/2031	695,466	0.01%
Government National Mortgage Association	\$674,492	4.00%	20/1/2045	695,369	0.01%
Chevron Corp.	\$700,000	3.33%	17/11/2025	694,457	0.01%
Reliance Standard Life Global Funding II	\$700,000	2.50%	15/1/2020	694,422	0.01%
Southern Power Co.	€600,000	1.00%	20/6/2022	694,064	0.01%
Express Scripts Holding Co.	\$675,000	4.75%	15/11/2021	693,913	0.01%
United Technologies Corp.	\$700,000	4.13%	16/11/2028	693,757	0.01%
Mid-America Apartments LP	\$700,000	3.75%	15/6/2024	693,597	0.01%
ERAC USA Finance LLC	\$700,000	3.85%	15/11/2024	693,594	0.01%
Wells Fargo & Co.	\$700,000	2.60%	22/7/2020	693,195	0.01%
Government National Mortgage Association	\$685,768	3.50%	20/11/2046	691,402	0.01%
JPMorgan Chase & Co.	\$675,000	4.35%	15/8/2021	690,279	0.01%
Citigroup, Inc.^	\$775,000	3.88%	24/1/2039	689,730	0.01%
American Express Credit Account Master Trust	\$700,000	1.77%	15/11/2022	689,319	0.01%
Parker-Hannifin Corp.	€600,000	1.13%	1/3/2025	688,454	0.01%
Federal National Mortgage Association	\$700,481	3.00%	1/12/2042	688,274	0.01%
Halliburton Co.	\$690,000	4.85%	15/11/2035	687,738	0.01%
21st Century Fox America, Inc.	\$700,000	3.38%	15/11/2026	687,578	0.01%
Federal National Mortgage Association	\$654,509	5.00%	1/9/2048	686,108	0.01%
Chevron Corp.	\$700,000	2.10%	16/5/2021	686,012	0.01%
JPMorgan Chase & Co.	\$700,000	2.40%	7/6/2021	685,621	0.01%
AT&T, Inc.	\$700,000	5.25%	1/3/2037	685,445	0.01%
Government National Mortgage Association	\$652,910	5.00%	20/9/2039	684,630	0.01%
AbbVie, Inc.	\$778,000	4.40%	6/11/2042	684,399	0.01%
Allergan Funding SCS	€600,000	0.50%	1/6/2021	684,172	0.01%
Exxon Mobil Corp.	\$700,000	3.04%	1/3/2026	684,046	0.01%
Pfizer, Inc.	\$490,000	7.20%	15/3/2039	683,492	0.01%
Goldman Sachs Group, Inc.^	\$700,000	2.88%	31/10/2022	683,007	0.01%
United Technologies Corp.	\$725,000	2.80%	4/5/2024	682,950	0.01%
ERP Operating LP	\$725,000	2.85%	1/11/2026	682,673	0.01%
International Business Machines Corp.	\$700,000	2.88%	9/11/2022	680,714	0.01%
Home Depot, Inc.	\$660,000	4.40%	1/4/2021	679,898	0.01%
BBCMS Mortgage Trust 2018	\$650,000	4.31%	15/12/2051	679,419	0.01%
Federal National Mortgage Association	\$665,866	4.00%	1/10/2048	678,402	0.01%
Halliburton Co.	\$700,000	3.80%	15/11/2025	677,491	0.01%
Apple, Inc.	\$695,000	2.15%	9/2/2022	677,269	0.01%
Duke Energy Indiana LLC	\$735,000	3.75%	15/5/2046	676,880	0.01%
AT&T, Inc.	\$714,000	4.30%	15/2/2030	676,643	0.01%
Noble Energy, Inc.	\$700,000	3.90%	15/11/2024	675,800	0.01%
Federal National Mortgage Association	\$691,370	3.00%	1/10/2042	675,301	0.01%
CVS Health Corp.	\$675,000	3.13%	9/3/2020	674,087	0.01%
Federal National Mortgage Association	\$684,357	3.00%	1/5/2043	672,455	0.01%
Synchrony Financial	\$800,000	3.95%	1/12/2027	671,427	0.01%
AIG Global Funding	\$700,000	1.90%	6/10/2021	671,152	0.01%
Norfolk Southern Corp.	\$675,000	3.00%	1/4/2022	670,485	0.01%
John Deere Capital Corp.	\$675,000	3.45%	13/3/2025	669,928	0.01%
Government National Mortgage Association	\$674,323	3.00%	20/11/2042	669,581	0.01%
Government National Mortgage Association	\$637,215	4.50%	20/8/2040	669,498	0.01%
Federal Home Loan Mortgage Corp.	\$653,437	4.00%	1/5/2044	669,276	0.01%
Burlington Northern Santa Fe LLC	\$700,000	3.90%	1/8/2046	669,087	0.01%
Federal National Mortgage Association	\$653,179	4.00%	1/11/2045	669,027	0.01%
Altria Group, Inc.	\$675,000	2.63%	14/1/2020	668,799	0.01%
Federal Home Loan Mortgage Corp.	\$662,916	3.50%	1/10/2043	667,206	0.01%
Oracle Corp.	\$680,000	2.50%	15/5/2022	665,381	0.01%
Realty Income Corp.	\$650,000	4.65%	15/3/2047	665,361	0.01%
Federal Home Loan Mortgage Corp.	\$651,994	4.00%	1/8/2044	665,283	0.01%
American Municipal Power, Inc.	\$530,000	5.94%	15/2/2047	664,996	0.01%
Verizon Communications, Inc.	\$709,000	4.27%	15/1/2036	664,912	0.01%
Comcast Corp.	\$650,000	4.95%	15/10/2058	664,738	0.01%
United Technologies Corp.	\$700,000	4.50%	1/6/2042	664,620	0.01%
Caterpillar Financial Services Corp.	\$675,000	1.85%	4/9/2020	664,386	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DowDuPont, Inc.	\$650,000	4.21%	15/11/2023	664,058	0.01%
Federal National Mortgage Association	\$645,108	4.00%	1/7/2037	663,154	0.01%
Federal National Mortgage Association	\$633,891	4.50%	1/12/2039	662,855	0.01%
Microsoft Corp.	\$700,000	3.45%	8/8/2036	662,393	0.01%
Government National Mortgage Association	\$633,177	4.50%	20/3/2044	661,519	0.01%
Federal National Mortgage Association	\$645,725	4.00%	1/11/2043	660,178	0.01%
New York Life Insurance Co.	\$505,000	6.75%	15/11/2039	660,079	0.01%
Federal National Mortgage Association	\$675,517	3.00%	1/11/2042	659,799	0.01%
Bunge Finance Europe BV	€570,000	1.85%	16/6/2023	659,641	0.01%
Becton Dickinson & Co.	\$700,000	4.67%	6/6/2047	659,584	0.01%
American Tower Corp.	\$725,000	3.13%	15/1/2027	659,508	0.01%
CVS Health Corp.	\$690,000	3.38%	12/8/2024	658,544	0.01%
GE Capital European Funding Unlimited Co.	€600,000	0.80%	21/1/2022	658,494	0.01%
Columbia Property Trust Operating Partnership LP	\$700,000	3.65%	15/8/2026	657,822	0.01%
Comcast Corp.	\$650,000	4.60%	15/10/2038	657,480	0.01%
Federal National Mortgage Association	\$669,105	3.00%	1/7/2043	657,461	0.01%
Federal National Mortgage Association	\$657,087	3.50%	1/11/2045	656,961	0.01%
Federal National Mortgage Association	\$656,714	3.50%	1/12/2046	656,790	0.01%
Federal Home Loan Mortgage Corp.	\$656,544	3.00%	1/7/2030	655,016	0.01%
Government National Mortgage Association	\$647,769	3.50%	20/2/2045	654,774	0.01%
Federal National Mortgage Association	\$662,354	2.50%	1/8/2027	654,744	0.01%
Visa, Inc.	\$700,000	3.65%	15/9/2047	653,741	0.01%
Federal National Mortgage Association	\$651,710	3.50%	1/7/2045	652,489	0.01%
Sierra Pacific Power Co.	\$700,000	2.60%	1/5/2026	652,410	0.01%
Trinity Acquisition plc	€553,000	2.13%	26/5/2022	651,028	0.01%
Federal National Mortgage Association	\$650,085	3.50%	1/2/2046	650,862	0.01%
21st Century Fox America, Inc.	\$525,000	6.15%	15/2/2041	649,687	0.01%
Benchmark 2018-B5 Mortgage Trust	\$625,000	4.21%	15/7/2051	649,144	0.01%
Mylan NV	€569,000	2.25%	22/11/2024	648,677	0.01%
Bank of America Corp.	\$700,000	3.25%	21/10/2027	648,556	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$675,000	3.00%	15/1/2022	648,472	0.01%
Federal Home Loan Mortgage Corp.	\$644,187	3.50%	1/7/2042	648,355	0.01%
S&P Global, Inc.	\$686,000	2.95%	22/1/2027	648,333	0.01%
AbbVie, Inc.	\$675,000	3.60%	14/5/2025	648,329	0.01%
UnitedHealth Group, Inc.	\$650,000	4.25%	15/3/2043	647,682	0.01%
Microsoft Corp.	\$675,000	2.00%	8/8/2023	647,393	0.01%
Kraft Heinz Foods Co.	\$725,000	3.00%	1/6/2026	646,664	0.01%
Crown Castle International Corp.	\$650,000	4.45%	15/2/2026	646,604	0.01%
Oracle Corp.	\$675,000	2.40%	15/9/2023	646,521	0.01%
Government National Mortgage Association	\$655,159	3.00%	20/7/2046	646,204	0.01%
Tengizchevroil Finance Co. International Ltd.	\$700,000	4.00%	15/8/2026	646,038	0.01%
Federal Home Loan Mortgage Corp.	\$631,670	4.00%	1/1/2045	645,802	0.01%
Walgreens Boots Alliance, Inc.	\$700,000	4.80%	18/11/2044	645,092	0.01%
Fiserv, Inc.	\$650,000	3.50%	1/10/2022	645,068	0.01%
Federal National Mortgage Association	\$643,773	3.50%	1/6/2043	643,848	0.01%
Federal Home Loan Mortgage Corp.	\$642,009	3.00%	1/5/2027	643,180	0.01%
Federal National Mortgage Association	\$634,701	3.50%	1/11/2031	642,917	0.01%
Government National Mortgage Association	\$649,733	3.00%	20/6/2045	642,763	0.01%
Goldman Sachs Group, Inc.	\$650,000	4.00%	3/3/2024	641,829	0.01%
Federal National Mortgage Association	\$641,161	3.50%	1/8/2042	641,237	0.01%
WFRBS Commercial Mortgage Trust 2012	\$650,000	2.88%	15/12/2045	641,173	0.01%
California Institute of Technology	\$600,000	4.70%	1/11/2111	640,034	0.01%
Cigna Corp.	\$650,000	4.90%	15/12/2048	639,690	0.01%
JPMorgan Chase & Co.	€500,000	1.88%	10/2/2020	639,346	0.01%
Federal Home Loan Mortgage Corp.	\$611,727	4.50%	1/9/2040	639,065	0.01%
Fifth Third Auto Trust 2017	\$650,000	2.03%	15/7/2024	638,876	0.01%
Boeing Co.	\$625,000	4.88%	15/2/2020	637,547	0.01%
Federal Home Loan Mortgage Corp.	\$631,654	3.50%	1/1/2041	637,008	0.01%
General Motors Financial Co., Inc.	\$700,000	3.50%	7/11/2024	636,429	0.01%
CenterPoint Energy Resources Corp.	\$625,000	4.50%	15/1/2021	635,569	0.01%
Federal National Mortgage Association	\$635,610	3.50%	1/11/2047	635,491	0.01%
American Express Co.	\$650,000	3.63%	5/12/2024	635,332	0.01%
Hewlett Packard Enterprise Co.	\$630,000	4.90%	15/10/2025	635,163	0.01%
AT&T, Inc.	\$650,000	3.00%	30/6/2022	634,020	0.01%
Pacific Gas & Electric Co.	\$700,000	3.85%	15/11/2023	631,750	0.01%
Federal Home Loan Mortgage Corp.	\$603,841	4.50%	1/8/2040	630,759	0.01%
Federal National Mortgage Association	\$615,553	4.00%	1/11/2043	630,465	0.01%
US Treasury Note	\$650,000	2.25%	15/8/2027	629,281	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Berkshire Hathaway, Inc.	\$650,000	3.13%	15/3/2026	629,104	0.01%
Federal National Mortgage Association	\$626,921	3.50%	1/4/2045	628,734	0.01%
Enbridge Energy Partners LP	\$500,000	7.38%	15/10/2045	628,564	0.01%
Cigna Corp.	\$625,000	4.38%	15/10/2028	627,857	0.01%
Amazon.com, Inc.	\$650,000	3.15%	22/8/2027	627,685	0.01%
International Business Machines Corp.	\$665,000	1.88%	1/8/2022	627,495	0.01%
Crown Castle International Corp.	\$650,000	2.25%	1/9/2021	627,121	0.01%
Verizon Communications, Inc.	\$650,000	4.40%	1/11/2034	626,894	0.01%
General Dynamics Corp.	\$680,000	2.63%	15/11/2027	625,837	0.01%
HSBC Bank USA NA	\$500,000	7.00%	15/1/2039	625,082	0.01%
MUFG Americas Holdings Corp.	\$625,000	3.50%	18/6/2022	624,333	0.01%
Federal Home Loan Mortgage Corp.	\$638,124	3.00%	1/12/2046	623,349	0.01%
General Motors Financial Co., Inc.	\$650,000	3.45%	10/4/2022	622,517	0.01%
JPMorgan Chase & Co.^	\$625,000	4.20%	23/7/2029	622,334	0.01%
Federal National Mortgage Association	\$625,000	2.63%	6/9/2024	622,281	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$625,000	3.05%	9/1/2020	622,213	0.01%
Medtronic, Inc.	\$625,000	3.15%	15/3/2022	621,634	0.01%
GE Capital International Funding Co. Unlimited Co.	\$700,000	3.37%	15/11/2025	621,087	0.01%
Teachers Insurance & Annuity Association of America	\$600,000	4.90%	15/9/2044	621,062	0.01%
Wells Fargo Commercial Mortgage Trust 2018	\$600,000	4.18%	15/6/2051	620,994	0.01%
Federal National Mortgage Association	\$614,598	3.50%	1/3/2038	620,966	0.01%
Bank of America Corp.	\$475,000	7.75%	14/5/2038	620,478	0.01%
Discovery Communications LLC	£500,000	2.50%	20/9/2024	619,547	0.01%
Bank of America Corp.^	\$650,000	4.24%	24/4/2038	619,417	0.01%
Philip Morris International, Inc.	€600,000	1.88%	6/11/2037	619,347	0.01%
Gilead Sciences, Inc.	\$600,000	4.40%	1/12/2021	619,187	0.01%
Allergan Funding SCS	\$650,000	4.55%	15/3/2035	619,020	0.01%
US Treasury Note	\$625,000	1.88%	30/6/2020	618,750	0.01%
Caterpillar, Inc.	\$600,000	4.30%	15/5/2044	618,432	0.01%
Abbott Laboratories	\$625,000	2.90%	30/11/2021	618,297	0.01%
International Business Machines Corp.	\$625,000	1.90%	27/1/2020	617,443	0.01%
Apple, Inc.	\$600,000	4.45%	6/5/2044	617,185	0.01%
IBM Credit LLC	\$625,000	2.65%	5/2/2021	616,369	0.01%
Marathon Petroleum Corp.	\$600,000	4.75%	15/12/2023	616,006	0.01%
Texas Instruments, Inc.	\$650,000	2.90%	3/11/2027	616,004	0.01%
Federal National Mortgage Association	\$612,000	2.88%	30/10/2020	615,192	0.01%
Government National Mortgage Association	\$605,959	3.50%	20/11/2041	615,049	0.01%
Federal National Mortgage Association^	\$600,000	3.64%	25/8/2030	614,964	0.01%
Westfield America Management Ltd.	£500,000	2.63%	30/3/2029	613,328	0.01%
Government National Mortgage Association	\$620,860	3.00%	20/2/2047	612,363	0.01%
Federal National Mortgage Association	\$621,222	3.00%	1/4/2035	612,152	0.01%
AbbVie, Inc.	\$674,000	4.70%	14/5/2045	612,100	0.01%
Walt Disney Co.	\$690,000	1.85%	30/7/2026	611,575	0.01%
Southern Copper Corp.	\$600,000	5.88%	23/4/2045	611,012	0.01%
Federal National Mortgage Association	\$570,949	5.50%	1/12/2032	609,835	0.01%
Apple, Inc.	\$645,000	3.85%	4/8/2046	608,942	0.01%
Port Authority of New York & New Jersey	\$500,000	5.65%	1/11/2040	608,940	0.01%
United Parcel Service, Inc.	\$625,000	2.45%	1/10/2022	608,614	0.01%
Federal National Mortgage Association	\$600,658	3.50%	1/11/2033	608,511	0.01%
Bank of America Corp.	\$600,000	4.13%	22/1/2024	607,976	0.01%
Walmart, Inc.	\$600,000	3.70%	26/6/2028	606,417	0.01%
Federal Home Loan Mortgage Corp.	\$604,151	3.50%	1/9/2045	605,721	0.01%
Sunoco Logistics Partners Operations LP	\$600,000	4.40%	1/4/2021	605,288	0.01%
Old Republic International Corp.	\$645,000	3.88%	26/8/2026	604,909	0.01%
Electronic Arts, Inc.	\$600,000	3.70%	1/3/2021	604,584	0.01%
Enterprise Products Operating LLC	\$500,000	6.88%	1/3/2033	603,613	0.01%
Federal National Mortgage Association	\$596,206	3.50%	1/11/2025	603,558	0.01%
Molson Coors Brewing Co.	\$725,000	4.20%	15/7/2046	603,409	0.01%
Federal National Mortgage Association	\$604,353	3.00%	1/4/2032	603,314	0.01%
Gilead Sciences, Inc.	\$600,000	4.60%	1/9/2035	602,487	0.01%
Wells Fargo Bank NA	\$600,000	3.63%	22/10/2021	601,964	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$650,000	2.65%	15/1/2023	601,149	0.01%
AT&T, Inc.	\$625,000	4.10%	15/2/2028	600,746	0.01%
Reynolds American, Inc.	\$600,000	5.70%	15/8/2035	600,542	0.01%
Bank of America Corp.	\$575,000	5.00%	21/1/2044	599,586	0.01%
DowDuPont, Inc.	\$575,000	5.42%	15/11/2048	599,262	0.01%
Federal National Mortgage Association	\$564,503	5.00%	1/2/2036	598,198	0.01%
Federal Home Loan Mortgage Corp.^	\$596,088	3.03%	25/10/2020	597,447	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JPMorgan Chase & Co.^	\$600,000	4.01%	23/4/2029	595,712	0.01%
Ryder System, Inc.	\$600,000	3.75%	9/6/2023	595,685	0.01%
DowDuPont, Inc.	\$575,000	4.73%	15/11/2028	595,653	0.01%
Federal National Mortgage Association	\$587,415	3.50%	1/6/2032	595,455	0.01%
Hyundai Capital America	\$600,000	3.45%	12/3/2021	595,393	0.01%
United Technologies Corp.	\$600,000	3.65%	16/8/2023	595,252	0.01%
UnitedHealth Group, Inc.	\$600,000	3.45%	15/1/2027	594,713	0.01%
CVS Health Corp.	\$600,000	2.80%	20/7/2020	594,434	0.01%
Federal National Mortgage Association	\$595,432	3.00%	1/9/2030	594,408	0.01%
Government National Mortgage Association	\$567,223	4.50%	20/9/2041	594,238	0.01%
Federal Home Loan Mortgage Corp.	\$551,853	6.00%	1/11/2038	594,059	0.01%
UnitedHealth Group, Inc.	\$600,000	4.20%	15/1/2047	593,773	0.01%
Goldman Sachs Group, Inc.	\$600,000	2.75%	15/9/2020	593,727	0.01%
Dover Corp.	€500,000	2.13%	1/12/2020	592,495	0.01%
AutoNation, Inc.	\$600,000	3.35%	15/1/2021	592,460	0.01%
AT&T, Inc.	\$600,000	2.45%	30/6/2020	592,292	0.01%
Federal National Mortgage Association	\$566,024	4.50%	1/4/2045	592,211	0.01%
Regions Bank	\$600,000	2.75%	1/4/2021	592,048	0.01%
Reliance Standard Life Global Funding II	\$600,000	2.38%	4/5/2020	592,020	0.01%
Federal National Mortgage Association	\$588,009	3.50%	1/10/2042	591,994	0.01%
Cisco Systems, Inc.	\$500,000	5.50%	15/1/2040	591,455	0.01%
NBCUniversal Media LLC	\$575,000	5.15%	30/4/2020	591,220	0.01%
Verizon Communications, Inc.	\$600,000	4.81%	15/3/2039	590,898	0.01%
Wells Fargo & Co.	\$625,000	3.00%	19/2/2025	590,090	0.01%
Government National Mortgage Association	\$554,799	5.00%	20/1/2040	589,984	0.01%
CVS Health Corp.	\$650,000	2.88%	1/6/2026	589,955	0.01%
Citibank NA	\$600,000	2.10%	12/6/2020	589,803	0.01%
Citigroup, Inc.	\$600,000	3.50%	15/5/2023	588,948	0.01%
Comcast Corp.	\$652,000	3.97%	1/11/2047	588,482	0.01%
Federal Home Loan Mortgage Corp.	\$603,200	2.50%	1/10/2031	588,431	0.01%
Goldman Sachs Group, Inc.	€500,000	2.13%	30/9/2024	586,925	0.01%
Home Depot, Inc.	\$550,000	4.88%	15/2/2044	586,768	0.01%
PepsiCo, Inc.	\$600,000	4.00%	2/5/2047	585,674	0.01%
KLA-Tencor Corp.	\$575,000	4.65%	1/11/2024	585,608	0.01%
Williams Cos, Inc.	\$600,000	3.70%	15/1/2023	584,888	0.01%
AT&T, Inc.	\$600,000	5.35%	1/9/2040	584,873	0.01%
KeyCorp	\$575,000	4.15%	29/10/2025	584,696	0.01%
Morgan Stanley	\$600,000	3.88%	27/1/2026	584,675	0.01%
Government National Mortgage Association	\$579,576	3.50%	20/8/2043	584,272	0.01%
Federal Home Loan Mortgage Corp.	\$594,292	3.00%	1/10/2042	583,669	0.01%
Walmart, Inc.	\$600,000	2.55%	11/4/2023	583,642	0.01%
Oracle Corp.	\$600,000	2.50%	15/10/2022	583,507	0.01%
AutoNation, Inc.	\$600,000	4.50%	1/10/2025	583,430	0.01%
Walt Disney Co.	\$600,000	3.15%	17/9/2025	583,114	0.01%
Massachusetts Mutual Life Insurance Co.	\$525,000	5.38%	1/12/2041	582,725	0.01%
Oracle Corp.	\$525,000	5.38%	15/7/2040	582,231	0.01%
Citibank Credit Card Issuance Trust	\$575,000	3.29%	23/5/2025	582,088	0.01%
Eastman Chemical Co.	€500,000	1.88%	23/11/2026	581,509	0.01%
New Jersey Turnpike Authority	\$425,000	7.10%	1/1/2041	580,580	0.01%
Kinder Morgan, Inc.	\$625,000	5.05%	15/2/2046	580,520	0.01%
Pfizer, Inc.	\$600,000	3.00%	15/12/2026	578,279	0.01%
Citigroup, Inc.^	\$600,000	3.89%	10/1/2028	577,302	0.01%
Aetna, Inc.	\$600,000	3.50%	15/11/2024	577,252	0.01%
Stryker Corp.	\$600,000	3.38%	1/11/2025	577,209	0.01%
Wisconsin Public Service Corp.	\$575,000	3.35%	21/11/2021	577,201	0.01%
Government National Mortgage Association	\$555,441	4.50%	20/3/2045	575,383	0.01%
Federal National Mortgage Association	\$541,709	5.00%	1/11/2033	574,705	0.01%
McKesson Corp.	€500,000	0.63%	17/8/2021	574,584	0.01%
Comcast Corp.	\$638,000	4.00%	1/11/2049	574,074	0.01%
Federal National Mortgage Association	\$573,564	3.50%	1/12/2044	573,982	0.01%
Procter & Gamble Co.	€500,000	1.20%	30/10/2028	573,617	0.01%
Federal National Mortgage Association	\$548,906	4.50%	1/2/2045	573,112	0.01%
BA Credit Card Trust	\$575,000	2.70%	17/7/2023	572,541	0.01%
Coca-Cola Co.	€500,000	0.00%	9/3/2021	571,253	0.01%
BANK 2018-BNK15	\$540,000	4.41%	15/11/2061	571,131	0.01%
Federal National Mortgage Association	\$562,890	3.50%	1/12/2031	570,598	0.01%
United Parcel Service, Inc.	\$600,000	3.05%	15/11/2027	570,331	0.01%
Federal Home Loan Mortgage Corp.	\$574,783	3.00%	1/9/2036	569,682	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$580,000	1.88%	28/2/2022	569,578	0.01%
AT&T, Inc.	€500,000	1.05%	5/9/2023	569,472	0.01%
Air Lease Corp.	\$600,000	2.63%	1/7/2022	569,060	0.01%
Federal National Mortgage Association	\$563,020	3.50%	1/11/2037	568,495	0.01%
Federal National Mortgage Association	\$582,029	2.50%	1/2/2032	568,483	0.01%
EQM Midstream Partners LP	\$600,000	4.00%	1/8/2024	568,349	0.01%
Pfizer, Inc.	€500,000	1.00%	6/3/2027	568,275	0.01%
Federal National Mortgage Association	\$574,391	3.00%	1/3/2037	568,131	0.01%
Federal Home Loan Mortgage Corp.	\$573,537	3.00%	1/11/2032	568,089	0.01%
Allergan Funding SCS	\$570,000	3.00%	12/3/2020	567,779	0.01%
General Motors Co.	\$575,000	6.75%	1/4/2046	567,398	0.01%
Federal National Mortgage Association	\$581,600	3.00%	1/11/2042	567,331	0.01%
Federal Home Loan Mortgage Corp.	\$566,701	3.50%	1/10/2046	567,206	0.01%
Morgan Stanley	\$550,000	5.50%	24/7/2020	567,066	0.01%
Federal National Mortgage Association	\$542,157	4.50%	1/4/2039	566,928	0.01%
Federal Home Loan Mortgage Corp.	\$542,705	4.50%	1/10/2048	566,542	0.01%
Morgan Stanley^	\$600,000	3.59%	22/7/2028	566,212	0.01%
Procter & Gamble Co.	€500,000	0.50%	25/10/2024	565,772	0.01%
Federal Home Loan Mortgage Corp.	\$563,473	3.50%	1/7/2044	565,633	0.01%
Federal National Mortgage Association	\$572,202	2.50%	1/10/2027	565,629	0.01%
McKesson Corp.	€500,000	1.63%	30/10/2026	564,276	0.01%
Molson Coors Brewing Co.	€500,000	1.25%	15/7/2024	563,248	0.01%
Warner Media LLC	\$600,000	3.80%	15/2/2027	562,880	0.01%
Continental Resources, Inc.	\$600,000	4.38%	15/1/2028	562,500	0.01%
Federal Home Loan Mortgage Corp.	\$564,453	3.00%	1/10/2030	562,443	0.01%
US Treasury Note	\$575,000	1.75%	15/5/2022	561,344	0.01%
Citigroup, Inc.	€500,000	0.75%	26/10/2023	561,212	0.01%
General Motors Co.	\$575,000	6.60%	1/4/2036	560,876	0.01%
Federal Home Loan Mortgage Corp.	\$547,454	4.00%	1/6/2044	560,728	0.01%
US Treasury Bond	\$575,000	2.88%	15/11/2046	560,625	0.01%
Government National Mortgage Association	\$566,401	3.00%	20/11/2045	560,325	0.01%
General Motors Financial of Canada Ltd.	CA(\$)800,000	2.60%	1/6/2022	559,848	0.01%
Federal National Mortgage Association	\$543,970	4.00%	1/12/2039	559,519	0.01%
Gilead Sciences, Inc.	\$600,000	2.95%	1/3/2027	559,427	0.01%
Cisco Systems, Inc.	\$550,000	4.45%	15/1/2020	558,218	0.01%
Federal Home Loan Mortgage Corp.	\$541,556	4.00%	1/12/2040	556,859	0.01%
Federal National Mortgage Association	\$536,536	4.50%	1/10/2046	556,406	0.01%
CSX Corp.	\$550,000	4.75%	15/11/2048	556,056	0.01%
Pacific Gas & Electric Co.	\$600,000	6.05%	1/3/2034	555,750	0.01%
Anadarko Petroleum Corp.	\$500,000	6.60%	15/3/2046	555,323	0.01%
Pacific Gas & Electric Co.	\$600,000	5.80%	1/3/2037	555,000	0.01%
Huntington Bancshares, Inc.	\$575,000	2.30%	14/1/2022	554,955	0.01%
Wells Fargo & Co.	\$500,000	5.38%	7/2/2035	554,107	0.01%
Federal Home Loan Mortgage Corp.	\$537,030	4.00%	1/2/2041	552,227	0.01%
Federal Home Loan Mortgage Corp.	\$546,301	3.50%	1/9/2035	551,263	0.01%
Government National Mortgage Association	\$556,111	3.00%	15/3/2045	550,823	0.01%
Federal National Mortgage Association	\$536,858	4.00%	1/7/2044	550,544	0.01%
Wells Fargo Bank NA^	\$550,000	3.33%	23/7/2021	549,485	0.01%
Federal Home Loan Mortgage Corp.^	\$525,000	3.90%	25/8/2028	549,391	0.01%
Entergy Louisiana LLC	\$500,000	5.40%	1/11/2024	548,897	0.01%
PepsiCo, Inc.	\$600,000	2.38%	6/10/2026	548,854	0.01%
American Tower Corp.	€480,000	1.95%	22/5/2026	548,503	0.01%
Colgate-Palmolive Co.	\$575,000	1.95%	1/2/2023	548,405	0.01%
CD 2018-CD7 Mortgage Trust	\$525,000	4.28%	15/8/2051	548,273	0.01%
Keurig Dr Pepper, Inc.	\$550,000	4.42%	25/5/2025	547,285	0.01%
Government National Mortgage Association	\$528,476	4.00%	20/11/2041	545,844	0.01%
Citibank Credit Card Issuance Trust	\$550,000	2.49%	20/1/2023	545,650	0.01%
State of California	\$400,000	7.50%	1/4/2034	545,092	0.01%
Commonwealth Edison Co.	\$600,000	3.65%	15/6/2046	544,625	0.01%
Bank of America Corp.	\$541,000	4.00%	1/4/2024	544,471	0.01%
Principal Life Global Funding II	\$550,000	2.15%	10/1/2020	544,147	0.01%
Federal National Mortgage Association	\$531,995	4.00%	1/11/2043	544,068	0.01%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$550,000	3.36%	20/9/2021	543,920	0.01%
Federal National Mortgage Association	\$543,762	3.50%	1/3/2047	543,827	0.01%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$600,000	5.38%	1/5/2047	543,450	0.01%
US Treasury Note	\$550,000	1.38%	31/5/2020	541,063	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FedEx Corp.	\$600,000	4.55%	1/4/2046	540,988	0.01%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$550,000	5.15%	20/3/2028	540,375	0.01%
Federal National Mortgage Association	\$516,472	4.50%	1/9/2039	540,079	0.01%
Federal National Mortgage Association	\$549,490	3.00%	1/11/2043	539,923	0.01%
Walmart, Inc.	\$420,000	6.20%	15/4/2038	539,778	0.01%
Federal Home Loan Mortgage Corp.	\$520,963	4.50%	1/6/2047	539,658	0.01%
Federal Home Loan Mortgage Corp.	\$539,473	3.50%	1/8/2047	539,208	0.01%
MetLife, Inc.	\$575,000	4.13%	13/8/2042	538,748	0.01%
Federal Home Loan Mortgage Corp.	\$535,254	3.50%	1/7/2043	538,717	0.01%
Amazon.com, Inc.	\$500,000	4.80%	5/12/2034	538,565	0.01%
Gilead Sciences, Inc.	\$575,000	4.15%	1/3/2047	538,338	0.01%
Johnson & Johnson	\$500,000	4.50%	5/12/2043	538,063	0.01%
Oracle Corp.	\$575,000	4.00%	15/11/2047	537,253	0.01%
University of California	\$500,000	4.60%	15/5/2031	536,825	0.01%
Federal National Mortgage Association	\$525,109	4.00%	1/12/2045	535,883	0.01%
ConocoPhillips Co.	\$500,000	4.95%	15/3/2026	535,701	0.01%
United Technologies Corp.	\$550,000	3.10%	1/6/2022	535,242	0.01%
Ford Motor Co.	\$650,000	5.29%	8/12/2046	535,151	0.01%
Federal National Mortgage Association	\$548,490	3.00%	1/2/2043	535,040	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$550,000	2.20%	15/1/2021	534,198	0.01%
Chevron Corp.	\$535,000	3.19%	24/6/2023	534,183	0.01%
CSX Corp.	\$575,000	4.10%	15/3/2044	534,100	0.01%
Walmart, Inc.	£300,000	5.63%	27/3/2034	533,655	0.01%
Federal Home Loan Mortgage Corp.	\$535,354	3.00%	1/12/2030	533,447	0.01%
Ford Motor Credit Co. LLC	\$550,000	3.20%	15/1/2021	533,274	0.01%
BlackRock, Inc.	\$550,000	3.20%	15/3/2027	533,110	0.01%
Federal Home Loan Mortgage Corp.	\$533,127	3.50%	1/4/2047	533,029	0.01%
Morgan Stanley	CA(\$750,000)	3.00%	7/2/2024	532,951	0.01%
Comcast Corp.	\$425,000	6.95%	15/8/2037	531,722	0.01%
Southern Co.	\$550,000	2.95%	1/7/2023	531,561	0.01%
Federal National Mortgage Association	\$524,293	3.50%	1/2/2032	531,477	0.01%
Federal National Mortgage Association	\$517,163	4.00%	1/2/2042	531,319	0.01%
Federal Home Loan Mortgage Corp.	\$508,489	4.50%	1/8/2048	530,821	0.01%
Hartford Financial Services Group, Inc.	\$475,000	5.95%	15/10/2036	530,474	0.01%
Federal National Mortgage Association	\$530,915	3.00%	1/7/2032	530,001	0.01%
Kroger Co.	\$550,000	5.15%	1/8/2043	528,832	0.01%
QUALCOMM, Inc.	\$550,000	2.60%	30/1/2023	528,554	0.01%
Sunoco Logistics Partners Operations LP	\$500,000	5.95%	1/12/2025	527,632	0.01%
American Tower Corp.	\$500,000	5.90%	1/11/2021	526,511	0.01%
HCP, Inc.	\$525,000	4.25%	15/11/2023	525,943	0.01%
Goldman Sachs Group, Inc.^	\$550,000	2.91%	24/7/2023	525,227	0.01%
Burlington Northern Santa Fe LLC	\$500,000	4.70%	1/9/2045	524,328	0.01%
Warner Media LLC	\$600,000	4.65%	1/6/2044	523,871	0.01%
QUALCOMM, Inc.	\$550,000	2.90%	20/5/2024	523,580	0.01%
Federal Home Loan Mortgage Corp.	\$521,632	3.50%	1/11/2048	521,376	0.01%
AT&T, Inc.	\$580,000	4.80%	15/6/2044	521,002	0.01%
Booking Holdings, Inc.	€451,000	0.80%	10/3/2022	520,550	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$500,000	5.88%	1/3/2022	520,000	0.01%
Government National Mortgage Association	\$525,298	3.00%	20/3/2046	518,930	0.01%
Visa, Inc.	\$525,000	2.80%	14/12/2022	518,459	0.01%
Government National Mortgage Association	\$500,000	4.50%	1/1/2049	517,656	0.01%
Federal National Mortgage Association	\$488,287	5.00%	1/10/2035	517,432	0.01%
Microsoft Corp.	\$523,000	2.88%	6/2/2024	516,812	0.01%
PartnerRe Finance B LLC	\$500,000	5.50%	1/6/2020	515,589	0.01%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/Sprint Spectrum Co. III LLC	\$525,000	4.74%	20/3/2025	515,156	0.01%
Federal National Mortgage Association	\$527,274	3.00%	1/11/2045	514,662	0.01%
Federal National Mortgage Association	\$496,983	4.50%	1/11/2047	514,493	0.01%
Federal Home Loan Banks	\$525,000	1.38%	28/9/2020	514,304	0.01%
Florida Power & Light Co.	\$525,000	3.95%	1/3/2048	514,204	0.01%
CVS Health Corp.	\$500,000	4.75%	1/12/2022	513,294	0.01%
Apple, Inc.	\$525,000	3.25%	23/2/2026	512,990	0.01%
Goldman Sachs Group, Inc.^	\$550,000	3.69%	5/6/2028	512,933	0.01%
Federal National Mortgage Association	\$508,718	3.50%	1/7/2043	512,164	0.01%
Ameriprise Financial, Inc.	\$500,000	4.00%	15/10/2023	512,059	0.01%
Amazon.com, Inc.	\$525,000	4.25%	22/8/2057	511,961	0.01%
International Business Machines Corp.	\$565,000	4.00%	20/6/2042	511,843	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CBRE Services, Inc.	\$500,000	4.88%	1/3/2026	511,772	0.01%
Federal Home Loan Mortgage Corp.	\$514,635	1.87%	25/11/2019	510,750	0.01%
HSBC USA, Inc.	\$500,000	5.00%	27/9/2020	510,649	0.01%
WestRock MWV LLC	\$400,000	7.95%	15/2/2031	510,200	0.01%
Citigroup, Inc.	\$500,000	5.30%	6/5/2044	509,986	0.01%
Williams Cos, Inc.	\$500,000	5.25%	15/3/2020	509,814	0.01%
Honda Auto Receivables 2017-2 Owner Trust	\$515,000	1.68%	16/8/2021	509,434	0.01%
County of Clark Department of Aviation	\$500,000	6.88%	1/7/2042	509,345	0.01%
Dow Chemical Co.	\$500,000	4.55%	30/11/2025	508,947	0.01%
Apple, Inc.	\$550,000	2.45%	4/8/2026	508,814	0.01%
Target Corp.	\$550,000	3.90%	15/11/2047	508,586	0.01%
Citigroup, Inc.^	\$545,000	3.52%	27/10/2028	508,438	0.01%
Berkshire Hathaway Energy Co.	\$425,000	6.13%	1/4/2036	508,282	0.01%
MidAmerican Energy Co.	\$500,000	3.50%	15/10/2024	507,639	0.01%
Florida Gas Transmission Co. LLC	\$500,000	4.35%	15/7/2025	507,209	0.01%
Bank of America Corp.	\$500,000	4.10%	24/7/2023	507,204	0.01%
Federal National Mortgage Association	\$492,691	4.00%	1/12/2040	506,707	0.01%
Aon Corp.	\$500,000	4.50%	15/12/2028	506,545	0.01%
Hess Corp.	\$550,000	6.00%	15/1/2040	506,259	0.01%
Federal Home Loan Mortgage Corp.^	\$500,000	3.28%	25/6/2025	506,245	0.01%
Federal Home Loan Mortgage Corp.	\$515,181	3.00%	1/11/2042	505,975	0.01%
UnitedHealth Group, Inc.	\$500,000	3.85%	15/6/2028	505,689	0.01%
Celgene Corp.	\$525,000	3.88%	15/8/2025	505,625	0.01%
Federal Home Loan Mortgage Corp.^	\$500,000	3.06%	25/11/2023	505,075	0.01%
Federal National Mortgage Association	\$497,727	3.50%	1/9/2029	504,257	0.01%
Nucor Corp.	\$500,000	4.00%	1/8/2023	503,990	0.01%
Nestle Holdings, Inc.	\$500,000	3.35%	24/9/2023	503,750	0.01%
Government National Mortgage Association	\$490,503	4.00%	20/2/2047	503,593	0.01%
Federal National Mortgage Association	\$502,896	3.50%	1/1/2042	503,577	0.01%
Federal Home Loan Mortgage Corp.	\$509,611	2.50%	1/10/2027	503,132	0.01%
Federal National Mortgage Association	\$481,048	4.50%	1/8/2040	502,754	0.01%
UnitedHealth Group, Inc.	\$500,000	4.25%	15/6/2048	501,594	0.01%
BA Credit Card Trust	\$500,000	3.00%	15/9/2023	501,002	0.01%
Zions Bancorp NA	\$500,000	3.50%	27/8/2021	500,780	0.01%
Federal Home Loan Mortgage Corp.	\$502,431	3.00%	1/5/2031	500,642	0.01%
Amazon.com, Inc.	\$450,000	4.95%	5/12/2044	500,419	0.01%
Bank of America Corp.^	\$500,000	3.50%	17/5/2022	500,124	0.01%
Federal National Mortgage Association	\$512,347	3.00%	1/12/2046	499,772	0.01%
General Electric Co.	\$500,000	4.38%	16/9/2020	499,606	0.01%
Virginia Electric & Power Co.	\$475,000	4.60%	1/12/2048	499,591	0.01%
KeyCorp	\$500,000	4.10%	30/4/2028	499,363	0.01%
Kinder Morgan Energy Partners LP	\$500,000	4.30%	1/5/2024	499,319	0.01%
Welltower, Inc.	\$500,000	4.25%	1/4/2026	499,170	0.01%
BANK 2017-BKN4	\$500,000	3.63%	15/5/2050	499,165	0.01%
Spirit AeroSystems, Inc.	\$500,000	3.95%	15/6/2023	498,658	0.01%
ConocoPhillips Co.	\$500,000	3.35%	15/11/2024	498,461	0.01%
Wells Fargo Bank NA	\$500,000	3.55%	14/8/2023	498,244	0.01%
ConocoPhillips	\$425,000	5.90%	15/10/2032	498,234	0.01%
Oracle Corp.	\$500,000	3.40%	8/7/2024	498,062	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$500,000	3.60%	15/5/2050	497,830	0.01%
Government National Mortgage Association	\$490,817	3.50%	20/2/2043	497,795	0.01%
McDonald's Corp.	\$500,000	3.35%	1/4/2023	497,676	0.01%
Lowe's Cos, Inc.	\$575,000	4.05%	3/5/2047	497,507	0.01%
Kroger Co.	\$500,000	3.30%	15/1/2021	497,476	0.01%
Wells Fargo & Co.	\$500,000	3.00%	22/1/2021	497,466	0.01%
Government National Mortgage Association	\$477,160	4.50%	15/3/2040	497,370	0.01%
Federal National Mortgage Association	\$495,578	3.50%	1/2/2041	497,326	0.01%
Compass Bank	\$500,000	3.50%	11/6/2021	497,141	0.01%
NextEra Energy Capital Holdings, Inc.	\$520,000	3.55%	1/5/2027	496,927	0.01%
Cimarex Energy Co.	\$500,000	4.38%	1/6/2024	496,588	0.01%
Government National Mortgage Association	\$474,217	4.50%	20/10/2041	496,350	0.01%
Discover Bank^	\$500,000	4.68%	9/8/2028	496,090	0.01%
Government National Mortgage Association	\$480,456	4.00%	20/5/2042	495,939	0.01%
L3 Technologies, Inc.	\$500,000	3.95%	28/5/2024	495,916	0.01%
CD 2017-CD4 Mortgage Trust^	\$500,000	3.51%	10/5/2050	495,875	0.01%
Ally Master Owner Trust	\$500,000	2.70%	17/1/2023	495,828	0.01%
Citigroup, Inc.^	\$525,000	3.67%	24/7/2028	495,763	0.01%
AT&T, Inc.	\$500,000	3.60%	17/2/2023	495,678	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$488,887	3.50%	1/3/2032	495,586	0.01%
Walt Disney Co.	\$500,000	1.95%	4/3/2020	495,363	0.01%
Capital One Multi-Asset Execution Trust	\$500,000	1.82%	15/9/2022	495,194	0.01%
TJX Cos, Inc.	\$500,000	2.75%	15/6/2021	495,093	0.01%
ConocoPhillips Holding Co.	\$400,000	6.95%	15/4/2029	494,992	0.01%
Federal Home Loan Mortgage Corp.	\$485,283	4.00%	1/7/2048	494,927	0.01%
Discover Bank	\$500,000	4.65%	13/9/2028	494,683	0.01%
Federal Home Loan Mortgage Corp.	\$506,951	2.50%	1/8/2031	494,540	0.01%
Government National Mortgage Association	\$488,913	3.50%	20/7/2044	494,204	0.01%
Chubb INA Holdings, Inc.	\$500,000	2.88%	3/11/2022	494,185	0.01%
Government National Mortgage Association	\$470,307	4.50%	20/9/2040	494,138	0.01%
Federal National Mortgage Association	\$484,152	4.00%	1/1/2046	494,092	0.01%
Eastman Chemical Co.	\$550,000	4.65%	15/10/2044	494,054	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$500,000	2.38%	15/1/2020	493,738	0.01%
Exelon Corp.	\$500,000	3.95%	15/6/2025	493,659	0.01%
BANK 2017	\$499,000	3.52%	15/7/2060	493,636	0.01%
Sempra Energy	\$500,000	2.40%	15/3/2020	493,522	0.01%
Federal National Mortgage Association	\$500,000	1.88%	28/12/2020	493,208	0.01%
Apple, Inc.	\$500,000	3.20%	13/5/2025	493,014	0.01%
Ohio State University	\$450,000	4.80%	1/6/2111	492,944	0.01%
Philip Morris International, Inc.	\$500,000	4.88%	15/11/2043	492,472	0.01%
Goldman Sachs Group, Inc.	\$500,000	2.88%	25/2/2021	492,400	0.01%
Federal National Mortgage Association	\$500,000	1.50%	22/6/2020	492,247	0.01%
CD 2017-CD4 Mortgage Trust	\$500,000	3.75%	10/5/2050	492,100	0.01%
US Bancorp	\$500,000	2.63%	24/1/2022	492,073	0.01%
Exxon Mobil Corp.	\$500,000	2.73%	1/3/2023	491,760	0.01%
National Rural Utilities Cooperative Finance Corp.	\$500,000	2.95%	7/2/2024	491,715	0.01%
Florida Power & Light Co.	\$500,000	3.13%	1/12/2025	491,706	0.01%
Morgan Stanley	\$500,000	3.70%	23/10/2024	491,698	0.01%
Federal National Mortgage Association	\$441,549	6.50%	1/10/2037	491,676	0.01%
Wells Fargo & Co.	\$500,000	4.90%	17/11/2045	491,363	0.01%
Wells Fargo Commercial Mortgage Trust 2012	\$496,183	2.92%	15/10/2045	491,261	0.01%
CFCRE Commercial Mortgage Trust 2017	\$500,000	3.57%	15/6/2050	491,250	0.01%
Citigroup, Inc.	\$500,000	2.90%	8/12/2021	491,203	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$550,000	4.38%	15/4/2038	491,198	0.01%
Coca-Cola Co.	\$500,000	1.88%	27/10/2020	490,986	0.01%
Warner Media LLC	\$525,000	4.90%	15/6/2042	490,914	0.01%
Federal National Mortgage Association	\$470,397	4.50%	1/2/2047	490,660	0.01%
BANK 2017-BKN ⁶	\$499,000	3.74%	15/7/2060	490,642	0.01%
AT&T, Inc.	\$475,000	5.00%	1/3/2021	490,594	0.01%
Bank of New York Mellon Corp.	\$500,000	2.60%	7/2/2022	490,458	0.01%
Exxon Mobil Corp.	\$500,000	2.40%	6/3/2022	490,430	0.01%
Amgen, Inc.	€420,000	1.25%	25/2/2022	490,396	0.01%
Federal Home Loan Mortgage Corp. [^]	\$500,000	3.29%	25/3/2029	490,344	0.01%
GS Mortgage Securities Trust 2017	\$500,000	3.43%	10/5/2050	490,100	0.01%
Niagara Mohawk Power Corp.	\$475,000	4.28%	15/12/2028	489,434	0.01%
Synchrony Bank	\$500,000	3.65%	24/5/2021	489,045	0.01%
Comcast Corp.	\$495,000	4.65%	15/7/2042	488,835	0.01%
DowDuPont, Inc.	\$475,000	4.49%	15/11/2025	488,433	0.01%
Celgene Corp.	\$500,000	3.63%	15/5/2024	488,225	0.01%
Walmart, Inc.	\$481,000	4.30%	22/4/2044	488,146	0.01%
Fifth Third Bank	\$500,000	2.25%	14/6/2021	488,132	0.01%
Apple, Inc.	\$500,000	2.30%	11/5/2022	487,994	0.01%
General Electric Co.	\$525,000	2.70%	9/10/2022	487,608	0.01%
Federal National Mortgage Association	\$500,000	1.38%	26/2/2021	487,473	0.01%
Marsh & McLennan Cos, Inc.	\$500,000	3.50%	10/3/2025	486,774	0.01%
Johnson Controls International plc	\$500,000	3.90%	14/2/2026	486,760	0.01%
Bank of New York Mellon Corp. [^]	\$500,000	2.66%	16/5/2023	486,722	0.01%
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	\$550,000	4.88%	15/4/2045	486,655	0.01%
Federal Home Loan Mortgage Corp.	\$473,995	4.00%	1/6/2048	486,187	0.01%
Cisco Systems, Inc.	\$500,000	1.85%	20/9/2021	486,141	0.01%
Bank of America Corp.	\$500,000	4.25%	22/10/2026	486,013	0.01%
Enterprise Products Operating LLC	\$500,000	4.95%	15/10/2054	486,012	0.01%
Caterpillar Financial Services Corp.	\$500,000	2.55%	29/11/2022	485,323	0.01%
US Treasury Bond	\$425,000	8.13%	15/8/2021	485,230	0.01%
New Jersey Economic Development Authority	\$400,000	7.43%	15/2/2029	484,508	0.01%
Shire Acquisitions Investments Ireland DAC	\$500,000	2.40%	23/9/2021	484,417	0.01%
Federal National Mortgage Association	\$463,395	4.50%	1/1/2040	484,273	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$487,609	2.31%	25/3/2020	484,127	0.01%
Commonwealth Edison Co.	\$500,000	4.00%	1/3/2048	484,001	0.01%
Federal National Mortgage Association	\$500,000	1.25%	17/8/2021	483,852	0.01%
Enterprise Products Operating LLC	\$490,000	3.35%	15/3/2023	483,784	0.01%
Federal Home Loan Mortgage Corp.	\$494,778	2.50%	1/10/2030	483,438	0.01%
Merck & Co., Inc.	\$500,000	2.75%	10/2/2025	483,396	0.01%
Apple, Inc.	\$525,000	3.75%	12/9/2047	483,023	0.01%
JPMorgan Chase & Co.^	\$500,000	3.22%	1/3/2025	483,004	0.01%
3M Co.	\$500,000	1.63%	19/9/2021	482,738	0.01%
Ecolab, Inc.	\$500,000	2.38%	10/8/2022	482,458	0.01%
CSX Corp.	\$400,000	6.22%	30/4/2040	482,010	0.01%
EOG Resources, Inc.	\$500,000	2.63%	15/3/2023	481,182	0.01%
Estee Lauder Cos, Inc.	\$500,000	3.15%	15/3/2027	481,166	0.01%
Federal Home Loan Mortgage Corp.	\$489,762	3.00%	1/8/2043	481,010	0.01%
CVS Health Corp.	\$500,000	4.88%	20/7/2035	480,982	0.01%
Williams Cos, Inc.	\$500,000	5.40%	4/3/2044	480,628	0.01%
Walmart, Inc.	\$475,000	3.40%	26/6/2023	479,968	0.01%
Cox Communications, Inc.	\$500,000	3.15%	15/8/2024	479,822	0.01%
Federal National Mortgage Association	\$467,703	4.00%	1/9/2043	479,760	0.01%
Warner Media LLC	\$500,000	3.55%	1/6/2024	479,729	0.01%
Costco Wholesale Corp.	\$500,000	3.00%	18/5/2027	479,653	0.01%
Kinder Morgan, Inc.	\$500,000	5.20%	1/3/2048	479,636	0.01%
Government National Mortgage Association	\$463,389	4.50%	20/12/2047	479,412	0.01%
Federal National Mortgage Association	\$479,044	3.50%	1/1/2043	479,391	0.01%
Federal National Mortgage Association	\$500,000	2.47%	25/4/2026	479,090	0.01%
Compass Bank	\$500,000	2.88%	29/6/2022	478,976	0.01%
Gilead Sciences, Inc.	\$500,000	4.50%	1/2/2045	478,972	0.01%
Federal National Mortgage Association	\$458,218	4.50%	1/8/2040	478,883	0.01%
QUALCOMM, Inc.	\$500,000	3.45%	20/5/2025	478,482	0.01%
AT&T, Inc.	\$450,000	6.38%	1/3/2041	478,458	0.01%
Williams Cos, Inc.	\$450,000	6.30%	15/4/2040	478,347	0.01%
Walmart, Inc.	\$475,000	3.13%	23/6/2021	478,218	0.01%
Federal National Mortgage Association	\$477,650	3.50%	1/8/2043	477,997	0.01%
Government National Mortgage Association	\$481,353	3.00%	20/2/2043	477,967	0.01%
Campbell Soup Co.	\$500,000	3.95%	15/3/2025	477,775	0.01%
American Express Co.	\$475,000	3.70%	3/8/2023	476,824	0.01%
Allergan Sales LLC	\$465,000	4.88%	15/2/2021	476,493	0.01%
Spectra Energy Partners LP	\$500,000	3.50%	15/3/2025	476,418	0.01%
Southern Copper Corp.	\$500,000	5.25%	8/11/2042	476,399	0.01%
BP Capital Markets America, Inc.	\$500,000	3.12%	4/5/2026	476,025	0.01%
Federal National Mortgage Association	\$472,623	3.50%	1/6/2042	475,825	0.01%
Anthem, Inc.	\$510,000	4.38%	1/12/2047	475,466	0.01%
Boston Gas Co.	\$500,000	3.15%	1/8/2027	474,768	0.01%
Union Electric Co.	\$500,000	2.95%	15/6/2027	474,532	0.01%
Morgan Stanley	\$500,000	4.38%	22/1/2047	474,256	0.01%
JPMorgan Chase & Co.^	\$500,000	3.51%	23/1/2029	473,916	0.01%
Energy Transfer Operating LP	\$490,000	6.05%	1/6/2041	473,755	0.01%
Cigna Corp.	\$475,000	3.20%	17/9/2020	473,423	0.01%
Markel Corp.	\$500,000	3.50%	1/11/2027	473,111	0.01%
ERAC USA Finance LLC	\$500,000	2.70%	1/11/2023	473,031	0.01%
Digital Realty Trust LP	\$500,000	3.70%	15/8/2027	472,836	0.01%
Federal National Mortgage Association	\$466,563	3.50%	1/6/2033	472,356	0.01%
Walmart, Inc.	\$475,000	4.05%	29/6/2048	472,267	0.01%
National Rural Utilities Cooperative Finance Corp.^	\$500,000	4.75%	30/4/2043	471,873	0.01%
Federal Home Loan Mortgage Corp.	\$460,724	4.00%	1/1/2047	471,821	0.01%
US Treasury Bond	\$425,000	7.88%	15/2/2021	471,684	0.01%
Gilead Sciences, Inc.	\$475,000	3.70%	1/4/2024	471,674	0.01%
Bank of America Corp.	\$425,000	6.11%	29/1/2037	471,673	0.01%
Federal Home Loan Mortgage Corp.	\$450,000	3.90%	25/6/2051	471,573	0.01%
Federal National Mortgage Association	\$471,599	3.50%	1/2/2048	471,511	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$500,000	3.63%	15/1/2024	470,840	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$500,000	2.85%	31/1/2023	470,633	0.01%
Wells Fargo & Co.	CA(\$)650,000	3.87%	21/5/2025	470,539	0.01%
Berkshire Hathaway Energy Co.	\$400,000	5.95%	15/5/2037	470,240	0.01%
Federal National Mortgage Association	\$350,000	6.63%	15/11/2030	470,232	0.01%
Government National Mortgage Association	\$456,056	4.00%	20/2/2045	470,170	0.01%
Federal National Mortgage Association	\$499,869	2.50%	1/10/2046	470,062	0.01%
Keurig Dr Pepper, Inc.	\$475,000	4.60%	25/5/2028	469,310	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$464,658	3.50%	15/9/2041	469,263	0.01%
Metropolitan Life Global Funding I	€400,000	1.25%	17/9/2021	469,146	0.01%
Simon International Finance SCA	€400,000	1.38%	18/11/2022	469,123	0.01%
LYB International Finance II BV	€400,000	1.88%	2/3/2022	468,935	0.01%
PPL Capital Funding, Inc.	\$500,000	3.10%	15/5/2026	468,895	0.01%
Bank of New York Mellon Corp.	\$500,000	3.30%	23/8/2029	468,758	0.01%
Federal National Mortgage Association	\$457,677	4.00%	1/7/2046	468,743	0.01%
Voya Financial, Inc.	\$500,000	3.13%	15/7/2024	468,612	0.01%
Federal National Mortgage Association	\$474,239	3.00%	1/8/2032	468,496	0.01%
Mohawk Industries, Inc.	€400,000	2.00%	14/1/2022	468,338	0.01%
Federal Home Loan Mortgage Corp.	\$464,884	3.50%	1/6/2042	467,895	0.01%
Federal Home Loan Mortgage Corp.	\$478,595	2.50%	1/11/2030	467,621	0.01%
BANK 2018-BNK14	\$450,000	4.23%	15/9/2060	467,527	0.01%
Sabine Pass Liquefaction LLC	\$450,000	5.63%	1/3/2025	467,460	0.01%
AT&T, Inc.	€400,000	1.45%	1/6/2022	467,407	0.01%
Wells Fargo & Co.	\$475,000	4.30%	22/7/2027	467,065	0.01%
Target Corp.	\$500,000	2.50%	15/4/2026	466,675	0.01%
Government National Mortgage Association	\$470,256	3.00%	20/9/2043	466,437	0.01%
Federal National Mortgage Association	\$444,672	5.00%	1/11/2048	465,936	0.01%
Federal Home Loan Mortgage Corp.	\$453,058	4.00%	1/7/2040	465,899	0.01%
QUALCOMM, Inc.	\$500,000	3.25%	20/5/2027	465,846	0.01%
JPMorgan Chase & Co.^	\$500,000	4.26%	22/2/2048	465,771	0.01%
Government National Mortgage Association	\$446,227	4.50%	20/5/2040	465,540	0.01%
UBS Commercial Mortgage Trust 2018^	\$450,000	4.24%	15/6/2051	465,260	0.01%
Federal National Mortgage Association	\$455,962	4.00%	1/5/2046	464,973	0.01%
Aflac, Inc.	\$500,000	2.88%	15/10/2026	464,714	0.01%
Wells Fargo Commercial Mortgage Trust 2018	\$450,000	4.15%	15/8/2051	464,666	0.01%
Realty Income Corp.	\$500,000	3.00%	15/1/2027	464,430	0.01%
Kinder Morgan, Inc.	€400,000	1.50%	16/3/2022	463,925	0.01%
Goldman Sachs Group, Inc.	\$500,000	3.50%	16/11/2026	463,773	0.01%
Federal National Mortgage Association	\$443,265	4.50%	1/6/2039	463,520	0.01%
Ford Motor Co.	\$450,000	7.45%	16/7/2031	463,441	0.01%
Phillips 66 Partners LP	\$500,000	3.55%	1/10/2026	463,245	0.01%
Comcast Corp.	\$475,000	4.40%	15/8/2035	463,043	0.01%
Wells Fargo & Co.	\$500,000	3.00%	23/10/2026	463,004	0.01%
Biogen, Inc.	\$450,000	5.20%	15/9/2045	462,900	0.01%
Celgene Corp.	\$500,000	5.00%	15/8/2045	462,371	0.01%
Capital One Financial Corp.	\$500,000	3.80%	31/1/2028	462,181	0.01%
International Business Machines Corp.	\$475,000	3.45%	19/2/2026	461,911	0.01%
Tyco Electronics Group SA	\$500,000	3.13%	15/8/2027	461,854	0.01%
Prudential Financial, Inc.^	\$500,000	5.70%	15/9/2048	461,582	0.01%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$450,000	6.38%	23/10/2035	461,443	0.01%
ONEOK, Inc.	\$500,000	4.95%	13/7/2047	461,244	0.01%
Protective Life Global Funding	\$475,000	2.62%	22/8/2022	460,946	0.01%
Government National Mortgage Association	\$446,871	4.00%	20/9/2044	460,703	0.01%
Government National Mortgage Association	\$438,327	4.50%	20/11/2039	460,524	0.01%
Federal National Mortgage Association	\$449,154	4.00%	1/10/2044	460,167	0.01%
Federal National Mortgage Association	\$460,211	3.50%	1/9/2045	460,124	0.01%
Southwestern Public Service Co.	\$500,000	3.70%	15/8/2047	460,076	0.01%
Eaton Corp.	\$475,000	2.75%	2/11/2022	460,035	0.01%
Federal National Mortgage Association	\$441,621	4.50%	1/3/2029	459,819	0.01%
Marathon Petroleum Corp.	\$450,000	5.13%	15/12/2026	459,688	0.01%
Morgan Stanley^	\$500,000	3.97%	22/7/2038	459,419	0.01%
Schlumberger Finance France SAS	€400,000	1.00%	18/2/2026	458,587	0.01%
Comcast Corp.	\$475,000	3.55%	1/5/2028	458,492	0.01%
LYB International Finance BV	\$500,000	4.88%	15/3/2044	458,202	0.01%
AT&T, Inc.	\$468,000	4.25%	1/3/2027	457,994	0.01%
Port Authority of New York & New Jersey	\$400,000	4.93%	1/10/2051	457,840	0.01%
Federal Home Loan Mortgage Corp.	\$468,719	3.00%	1/11/2042	457,748	0.01%
ManpowerGroup, Inc.	€400,000	1.75%	22/6/2026	457,559	0.01%
Kraft Heinz Foods Co.	\$550,000	4.38%	1/6/2046	457,229	0.01%
Procter & Gamble Co.	€400,000	0.63%	30/10/2024	457,030	0.01%
Federal National Mortgage Association	\$455,788	3.00%	1/4/2027	456,688	0.01%
Federal Home Loan Mortgage Corp.	\$460,493	3.00%	1/4/2033	456,124	0.01%
Apache Corp.	\$456,000	6.00%	15/1/2037	455,945	0.01%
Bayer US Finance II LLC	\$500,000	2.85%	15/4/2025	455,878	0.01%
Federal National Mortgage Association	\$455,692	3.00%	1/11/2032	454,908	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$462,861	3.00%	1/3/2042	454,871	0.01%
Time Warner Cable LLC	\$500,000	5.50%	1/9/2041	454,835	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$475,000	4.00%	13/4/2028	454,131	0.01%
Time Warner Cable LLC	\$425,000	7.30%	1/7/2038	453,928	0.01%
Federal National Mortgage Association	\$444,438	4.00%	1/2/2046	453,556	0.01%
Eversource Energy	\$450,000	4.25%	1/4/2029	453,514	0.01%
Tyson Foods, Inc.	\$475,000	4.88%	15/8/2034	453,046	0.01%
Federal Home Loan Mortgage Corp.	\$338,000	6.25%	15/7/2032	452,920	0.01%
Athene Holding Ltd.	\$500,000	4.13%	12/1/2028	452,725	0.01%
Government National Mortgage Association	\$455,730	3.00%	20/6/2043	452,525	0.01%
PepsiCo, Inc.	\$500,000	3.45%	6/10/2046	451,504	0.01%
AT&T, Inc.	\$487,000	5.30%	15/8/2058	451,405	0.01%
AT&T, Inc.	\$450,000	3.80%	15/3/2022	451,357	0.01%
UnitedHealth Group, Inc.	\$425,000	4.75%	15/7/2045	451,340	0.01%
Federal Home Loan Banks	\$350,000	5.50%	15/7/2036	450,760	0.01%
Georgia-Pacific LLC	\$375,000	8.00%	15/1/2024	450,760	0.01%
United Parcel Service, Inc.	\$500,000	3.75%	15/11/2047	450,543	0.01%
Government National Mortgage Association	\$435,365	4.50%	20/9/2047	450,388	0.01%
State of Wisconsin	\$450,000	3.95%	1/5/2036	450,279	0.01%
Comerica, Inc.	\$450,000	3.70%	31/7/2023	450,081	0.01%
Federal National Mortgage Association	\$448,999	3.00%	1/3/2027	449,886	0.01%
Federal Home Loan Mortgage Corp.	\$440,097	4.00%	1/12/2045	449,190	0.01%
Columbia Pipeline Group, Inc.	\$450,000	3.30%	1/6/2020	448,946	0.01%
Union Pacific Corp.	\$506,000	3.60%	15/9/2037	448,758	0.01%
Sherwin-Williams Co.	\$500,000	4.50%	1/6/2047	448,755	0.01%
Trans-Allegheny Interstate Line Co.	\$450,000	3.85%	1/6/2025	448,571	0.01%
Federal Home Loan Mortgage Corp.	\$456,650	3.00%	1/1/2043	448,486	0.01%
Ally Auto Receivables Trust 2017	\$453,000	1.75%	15/12/2021	448,483	0.01%
Federal National Mortgage Association	\$453,455	2.50%	1/1/2028	448,243	0.01%
Government National Mortgage Association	\$431,303	4.50%	20/5/2045	448,184	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$500,000	3.13%	15/1/2025	447,669	0.01%
Bank of America Corp.^	\$500,000	3.95%	23/1/2049	447,322	0.01%
Fluor Corp.	€380,000	1.75%	21/3/2023	446,799	0.01%
Citibank Credit Card Issuance Trust	\$450,000	1.80%	20/9/2021	446,575	0.01%
Goldman Sachs Group, Inc.^	\$475,000	4.41%	23/4/2039	446,333	0.01%
Tanger Properties LP	\$500,000	3.13%	1/9/2026	446,047	0.01%
GM Financial Automobile Leasing Trust 2017	\$450,000	2.12%	20/9/2021	445,658	0.01%
Wells Fargo & Co.	\$450,000	2.15%	30/1/2020	445,104	0.01%
AT&T, Inc.	€350,000	4.25%	1/6/2043	444,946	0.01%
Celanese US Holdings LLC	€400,000	2.13%	1/3/2027	444,334	0.01%
Pricoa Global Funding I	\$450,000	2.55%	24/11/2020	444,266	0.01%
Government National Mortgage Association	\$422,780	4.50%	20/1/2040	444,201	0.01%
American Express Credit Account Master Trust	\$450,000	2.04%	15/5/2023	443,651	0.01%
Home Depot, Inc.	\$450,000	1.80%	5/6/2020	443,457	0.01%
Enterprise Products Operating LLC	\$500,000	4.25%	15/2/2048	443,190	0.01%
Microsoft Corp.	\$450,000	4.00%	12/2/2055	442,903	0.01%
Citigroup, Inc.	\$475,000	4.75%	18/5/2046	442,812	0.01%
UBS Commercial Mortgage Trust 2018	\$425,000	4.33%	15/10/2051	442,731	0.01%
Port Authority of New York & New Jersey	\$435,000	4.46%	1/10/2062	442,573	0.01%
Conagra Brands, Inc.	\$457,000	3.20%	25/1/2023	442,450	0.01%
Molson Coors Brewing Co.	\$500,000	3.00%	15/7/2026	442,318	0.01%
Adobe, Inc.	\$450,000	3.25%	1/2/2025	442,283	0.01%
Southwestern Public Service Co.	\$445,000	3.30%	15/6/2024	442,189	0.01%
Federal National Mortgage Association	\$436,114	3.50%	1/7/2034	441,818	0.01%
Goldman Sachs Group, Inc.	\$400,000	6.45%	1/5/2036	441,718	0.01%
Xcel Energy, Inc.	\$350,000	6.50%	1/7/2036	441,464	0.01%
Federal National Mortgage Association	\$427,653	4.00%	1/10/2033	441,417	0.01%
UBS Commercial Mortgage Trust 2018	\$425,000	4.30%	15/8/2051	441,333	0.01%
Government National Mortgage Association	\$427,599	4.00%	20/11/2045	441,069	0.01%
Duke Energy Progress LLC	\$500,000	3.60%	15/9/2047	441,020	0.01%
Federal National Mortgage Association	\$439,345	3.50%	1/12/2040	440,893	0.01%
Federal Home Loan Mortgage Corp.	\$422,028	4.50%	1/2/2041	440,879	0.01%
Walmart, Inc.	\$450,000	4.00%	11/4/2043	440,137	0.01%
Federal Home Loan Mortgage Corp.	\$442,503	1.73%	25/7/2019	439,976	0.01%
AT&T, Inc.	€300,000	5.20%	18/11/2033	439,939	0.01%
Kansas Development Finance Authority	\$400,000	4.93%	15/4/2045	439,336	0.01%
DowDuPont, Inc.	\$425,000	5.32%	15/11/2038	438,966	0.01%
Mylan NV	€380,000	1.25%	23/11/2020	438,762	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley Bank of America Merrill Lynch Trust 2012	\$444,615	2.86%	15/11/2045	438,404	0.01%
AbbVie, Inc.	\$450,000	4.25%	14/11/2028	438,052	0.01%
Pfizer, Inc.	\$435,000	4.13%	15/12/2046	437,969	0.01%
Government National Mortgage Association	\$433,845	3.50%	15/2/2042	437,944	0.01%
Federal National Mortgage Association	\$425,826	4.00%	1/2/2041	437,481	0.01%
General Motors Financial Co., Inc.	€400,000	1.69%	26/3/2025	437,028	0.01%
Apple, Inc.	\$455,000	2.75%	13/1/2025	436,932	0.01%
Federal National Mortgage Association	\$435,766	3.00%	1/2/2027	436,625	0.01%
Federal Home Loan Mortgage Corp.	\$437,970	3.00%	1/11/2032	436,407	0.01%
Johnson & Johnson	\$460,000	3.70%	1/3/2046	436,245	0.01%
Federal National Mortgage Association	\$427,105	4.00%	1/3/2042	436,099	0.01%
Federal National Mortgage Association	\$435,914	3.50%	1/7/2046	435,830	0.01%
TD Ameritrade Holding Corp.	\$440,000	2.95%	1/4/2022	435,491	0.01%
International Flavors & Fragrances, Inc.	€370,000	1.75%	14/3/2024	435,320	0.01%
Fidelity National Information Services, Inc.	€380,000	0.40%	15/1/2021	435,248	0.01%
Federal National Mortgage Association	\$434,800	3.50%	1/1/2047	434,851	0.01%
AT&T, Inc.	€400,000	3.15%	4/9/2036	434,804	0.01%
Dell International LLC/EMC Corp.	\$400,000	8.10%	15/7/2036	434,740	0.01%
Federal Home Loan Mortgage Corp.	\$434,834	3.00%	1/6/2029	434,359	0.01%
Bank of New York Mellon Corp.	\$450,000	3.25%	16/5/2027	434,344	0.01%
Philip Morris International, Inc.	\$475,000	4.25%	10/11/2044	433,834	0.01%
Altria Group, Inc.	\$425,000	4.75%	5/5/2021	433,561	0.01%
United Parcel Service, Inc.	\$500,000	3.40%	15/11/2046	433,108	0.01%
BANK 2017-BKN7	\$450,000	3.18%	15/9/2060	432,639	0.01%
Federal National Mortgage Association	\$442,707	3.00%	1/1/2046	432,119	0.01%
American International Group, Inc.	\$450,000	3.90%	1/4/2026	431,954	0.01%
Federal Home Loan Mortgage Corp.	\$413,706	4.50%	1/8/2040	431,788	0.01%
Ford Credit Canada Co.	CA(\$600,000)	2.92%	16/9/2020	431,483	0.01%
Southwestern Public Service Co.	\$425,000	4.40%	15/11/2048	431,303	0.01%
Federal Home Loan Mortgage Corp.	\$430,412	3.00%	1/1/2027	431,195	0.01%
Government National Mortgage Association	\$411,859	4.50%	15/8/2039	430,963	0.01%
Mylan NV	\$475,000	3.95%	15/6/2026	430,859	0.01%
Time Warner Cable LLC	\$425,000	6.75%	15/6/2039	430,729	0.01%
Omega Healthcare Investors, Inc.	\$450,000	4.50%	1/4/2027	430,313	0.01%
Federal Home Loan Mortgage Corp.	\$429,029	3.50%	1/6/2045	430,143	0.01%
General Electric Co.	\$425,000	5.50%	8/1/2020	430,004	0.01%
Simon Property Group LP	\$450,000	3.25%	30/11/2026	429,776	0.01%
Federal National Mortgage Association	\$439,509	3.00%	1/2/2047	429,255	0.01%
Gilead Sciences, Inc.	\$425,000	4.80%	1/4/2044	428,469	0.01%
University of Texas System	\$385,000	4.79%	15/8/2046	428,363	0.01%
Merck & Co., Inc.	€380,000	0.50%	2/11/2024	428,259	0.01%
Newmont Mining Corp.	\$450,000	4.88%	15/3/2042	428,013	0.01%
MidAmerican Energy Co.	\$390,000	4.80%	15/9/2043	427,585	0.01%
General Electric Co.	\$436,000	6.15%	7/8/2037	427,422	0.01%
Government National Mortgage Association	\$414,930	4.00%	20/5/2046	427,240	0.01%
Federal National Mortgage Association	\$420,501	3.50%	1/9/2026	427,046	0.01%
American Airlines 2016-3 Class AA Pass Through Trust	\$461,086	3.00%	15/10/2028	426,872	0.01%
Amgen, Inc.	\$425,000	3.45%	1/10/2020	426,344	0.01%
Wells Fargo & Co.	£344,000	1.38%	30/6/2022	426,220	0.01%
Federal Home Loan Mortgage Corp.	\$426,050	3.50%	1/5/2047	425,971	0.01%
Becton Dickinson & Co.	\$450,000	3.70%	6/6/2027	425,400	0.01%
QUALCOMM, Inc.	\$475,000	4.30%	20/5/2047	424,794	0.01%
Bayer US Finance II LLC	\$465,000	4.65%	15/11/2043	424,477	0.01%
Federal Home Loan Mortgage Corp.	\$423,340	3.50%	1/6/2045	423,784	0.01%
Government National Mortgage Association	\$411,354	4.00%	20/7/2045	423,550	0.01%
Federal National Mortgage Association	\$409,812	4.00%	1/8/2031	423,133	0.01%
Comcast Corp.	\$450,000	3.15%	15/2/2028	422,453	0.01%
Marathon Petroleum Corp.	\$450,000	3.80%	1/4/2028	422,273	0.01%
Whirlpool Finance Luxembourg Sarl	€400,000	1.10%	9/11/2027	422,198	0.01%
Viacom, Inc.	\$533,000	4.38%	15/3/2043	422,082	0.01%
Biogen, Inc.	\$425,000	2.90%	15/9/2020	422,061	0.01%
Caterpillar, Inc.	\$450,000	3.80%	15/8/2042	421,864	0.01%
Lockheed Martin Corp.	\$350,000	6.15%	1/9/2036	421,565	0.01%
Celgene Corp.	\$450,000	3.90%	20/2/2028	421,401	0.01%
AbbVie, Inc.	\$450,000	4.88%	14/11/2048	421,151	0.01%
Federal National Mortgage Association	\$411,635	4.00%	1/5/2042	420,841	0.01%
Government National Mortgage Association	\$406,183	4.50%	15/4/2040	420,783	0.01%
John Deere Capital Corp.	\$450,000	2.80%	8/9/2027	420,598	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC USA, Inc.	\$425,000	2.35%	5/3/2020	420,547	0.01%
Ford Credit Auto Owner Trust 2017	\$425,000	2.01%	15/3/2022	419,671	0.01%
Reynolds American, Inc.	\$450,000	5.85%	15/8/2045	419,560	0.01%
MetLife, Inc.	\$425,000	3.60%	13/11/2025	419,436	0.01%
Zimmer Biomet Holdings, Inc.	\$425,000	2.70%	1/4/2020	419,356	0.01%
Prudential Financial, Inc.^	\$425,000	5.63%	15/6/2043	419,156	0.01%
DR Horton, Inc.	\$400,000	5.75%	15/8/2023	419,122	0.01%
Federal Home Loan Mortgage Corp.	\$400,795	5.50%	1/11/2038	419,099	0.01%
Nationwide Mutual Insurance Co.	\$275,000	9.38%	15/8/2039	418,969	0.01%
Federal National Mortgage Association	\$387,287	6.00%	1/5/2038	418,820	0.01%
Waste Management, Inc.	\$425,000	2.90%	15/9/2022	418,562	0.01%
Ford Credit Canada Co.	CA(\$600,000	3.74%	8/5/2023	418,410	0.01%
Goldman Sachs Group, Inc.	\$425,000	3.63%	22/1/2023	418,262	0.01%
Federal National Mortgage Association	\$416,998	3.50%	1/3/2042	417,432	0.01%
VEREIT Operating Partnership LP	\$450,000	3.95%	15/8/2027	417,348	0.01%
US Treasury Note	\$424,000	1.13%	30/4/2020	415,984	0.01%
Goldman Sachs Group, Inc.	\$400,000	5.25%	27/7/2021	414,772	0.01%
Federal National Mortgage Association	\$412,738	3.50%	1/1/2045	414,703	0.01%
AbbVie, Inc.	\$425,000	2.30%	14/5/2021	414,468	0.01%
Goldman Sachs Group, Inc.	£300,000	5.50%	12/10/2021	414,277	0.01%
Kinder Morgan Energy Partners LP	\$400,000	6.85%	15/2/2020	414,038	0.01%
Federal National Mortgage Association	\$405,651	4.00%	1/11/2044	413,978	0.01%
21st Century Fox America, Inc.	\$385,000	4.75%	15/9/2044	413,900	0.01%
Spirit AeroSystems, Inc.	\$450,000	3.85%	15/6/2026	413,492	0.01%
Xylem, Inc.	\$425,000	4.38%	1/11/2046	413,249	0.01%
Cox Communications, Inc.	\$450,000	3.35%	15/9/2026	413,137	0.01%
Fidelity National Information Services, Inc.	\$450,000	3.00%	15/8/2026	412,718	0.01%
Pacific Gas & Electric Co.	\$500,000	4.75%	15/2/2044	412,500	0.01%
Government National Mortgage Association	\$393,170	4.50%	20/5/2041	411,891	0.01%
Federal Home Loan Mortgage Corp.	\$433,221	2.50%	1/10/2046	411,617	0.01%
Federal National Mortgage Association	\$418,664	3.00%	1/9/2042	411,373	0.01%
Government National Mortgage Association	\$398,288	4.00%	20/10/2040	411,251	0.01%
Federal Home Loan Mortgage Corp.	\$402,294	4.00%	1/7/2044	410,494	0.01%
Agilent Technologies, Inc.	\$400,000	5.00%	15/7/2020	410,444	0.01%
McDonald's Corp.	\$425,000	3.50%	1/3/2027	410,139	0.01%
Federal National Mortgage Association	\$397,156	4.00%	1/10/2030	410,069	0.01%
Honeywell International, Inc.	\$400,000	4.25%	1/3/2021	410,044	0.01%
Electronic Arts, Inc.	\$400,000	4.80%	1/3/2026	409,814	0.01%
Citigroup, Inc.	\$425,000	2.70%	27/10/2022	409,363	0.01%
Cigna Corp.	\$409,000	4.13%	15/11/2025	409,169	0.01%
Verizon Communications, Inc.	\$400,000	4.15%	15/3/2024	409,038	0.01%
Allergan Finance LLC	\$445,000	4.63%	1/10/2042	408,955	0.01%
Anadarko Petroleum Corp.	\$399,000	4.85%	15/3/2021	408,924	0.01%
Federal Home Loan Mortgage Corp.	\$394,230	4.50%	1/8/2047	408,917	0.01%
FirstEnergy Corp.	\$325,000	7.38%	15/11/2031	408,706	0.01%
Union Electric Co.	\$425,000	3.90%	15/9/2042	408,376	0.01%
Bay Area Toll Authority	\$300,000	6.26%	1/4/2049	408,294	0.01%
Federal National Mortgage Association	\$397,866	4.00%	1/1/2044	408,127	0.01%
ERP Operating LP	\$400,000	4.50%	1/6/2045	408,033	0.01%
Prudential Financial, Inc.^	\$400,000	5.88%	15/9/2042	407,764	0.01%
Merck & Co., Inc.	\$425,000	3.70%	10/2/2045	407,530	0.01%
Federal National Mortgage Association	\$389,211	4.50%	1/6/2041	406,621	0.01%
McDonald's Corp.	\$400,000	4.88%	9/12/2045	406,092	0.01%
Federal National Mortgage Association	\$405,182	3.00%	1/5/2027	405,983	0.01%
Kellogg Co.	\$400,000	4.00%	15/12/2020	405,770	0.01%
Government National Mortgage Association	\$392,707	4.00%	20/11/2043	405,103	0.01%
Federal Home Loan Mortgage Corp.^	\$400,000	3.35%	25/11/2026	404,392	0.01%
Apache Corp.	\$450,000	5.10%	1/9/2040	404,225	0.01%
Government National Mortgage Association	\$399,911	3.50%	20/3/2042	404,095	0.00%
Sunoco Logistics Partners Operations LP	\$450,000	5.40%	1/10/2047	404,094	0.00%
DowDuPont, Inc.	\$400,000	3.77%	15/11/2020	403,921	0.00%
Medtronic, Inc.	\$400,000	3.63%	15/3/2024	403,713	0.00%
Federal National Mortgage Association	\$401,937	3.00%	1/10/2026	403,407	0.00%
Oracle Corp.	\$400,000	4.30%	8/7/2034	402,991	0.00%
Federal Home Loan Mortgage Corp.	\$385,936	4.50%	1/7/2040	402,814	0.00%
Government National Mortgage Association	\$387,455	4.50%	20/5/2047	402,500	0.00%
Federal National Mortgage Association	\$401,361	3.50%	1/7/2046	401,782	0.00%
Federal Home Loan Mortgage Corp.	\$405,545	3.00%	1/3/2033	401,697	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$387,253	4.50%	1/9/2046	401,646	0.00%
Zoetis, Inc.	\$395,000	4.70%	1/2/2043	401,642	0.00%
Federal National Mortgage Association	\$378,771	5.00%	1/6/2035	401,602	0.00%
Block Financial LLC	\$400,000	4.13%	1/10/2020	401,356	0.00%
Duke Energy Indiana LLC	\$325,000	6.12%	15/10/2035	401,337	0.00%
American Express Credit Account Master Trust	\$400,000	2.99%	15/12/2023	400,962	0.00%
Genentech, Inc.	\$350,000	5.25%	15/7/2035	400,541	0.00%
Federal National Mortgage Association	\$395,165	3.50%	1/1/2026	400,162	0.00%
SunTrust Bank^	\$400,000	3.69%	2/8/2024	399,928	0.00%
Charter Communications Operating LLC/Charter Communications Operating Capital	\$400,000	3.58%	23/7/2020	399,928	0.00%
Lowe's Cos, Inc.	\$450,000	4.25%	15/9/2044	399,605	0.00%
Cisco Systems, Inc.	\$325,000	5.90%	15/2/2039	399,333	0.00%
Kraft Heinz Foods Co.	\$405,000	3.50%	15/7/2022	399,331	0.00%
Bristol-Myers Squibb Co.	\$400,000	3.25%	1/11/2023	399,141	0.00%
Kroger Co.	\$325,000	7.50%	1/4/2031	398,834	0.00%
Amgen, Inc.	\$400,000	3.63%	22/5/2024	398,385	0.00%
Federal National Mortgage Association	\$397,690	3.50%	1/9/2044	397,978	0.00%
John Deere Capital Corp.	\$400,000	2.88%	12/3/2021	397,937	0.00%
Analog Devices, Inc.	\$400,000	2.85%	12/3/2020	397,672	0.00%
Duke Energy Corp.	\$425,000	3.15%	15/8/2027	397,517	0.00%
Applied Materials, Inc.	\$400,000	2.63%	1/10/2020	397,191	0.00%
National Rural Utilities Cooperative Finance Corp.	\$400,000	2.00%	27/1/2020	396,922	0.00%
Chevron Corp.	\$400,000	2.42%	17/11/2020	396,872	0.00%
Government National Mortgage Association	\$385,930	4.00%	15/4/2043	396,803	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$400,000	2.45%	1/5/2020	396,686	0.00%
Federal National Mortgage Association	\$403,659	3.00%	1/1/2043	396,625	0.00%
Citigroup, Inc.	\$400,000	2.45%	10/1/2020	396,592	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$400,000	3.30%	1/4/2021	396,577	0.00%
Halliburton Co.	\$400,000	5.00%	15/11/2045	396,574	0.00%
ACE Capital Trust II	\$300,000	9.70%	1/4/2030	396,375	0.00%
JPMorgan Chase & Co.	\$350,000	5.60%	15/7/2041	396,257	0.00%
Huntington Ingalls Industries, Inc.	\$425,000	3.48%	1/12/2027	395,781	0.00%
Norfolk Southern Corp.	\$400,000	3.80%	1/8/2028	395,685	0.00%
Regents of the University of California Medical Center Pooled Revenue	\$300,000	6.55%	15/5/2048	395,565	0.00%
Enterprise Products Operating LLC	\$400,000	2.85%	15/4/2021	395,460	0.00%
Federal National Mortgage Association	\$402,680	2.50%	1/10/2031	395,316	0.00%
Baker Hughes a GE Co. LLC	\$400,000	3.20%	15/8/2021	395,054	0.00%
City of Houston TX	\$335,000	6.29%	1/3/2032	395,045	0.00%
Union Pacific Corp.	\$400,000	2.25%	19/6/2020	394,784	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	\$400,000	2.96%	15/4/2046	394,488	0.00%
Federal Home Loan Mortgage Corp.	\$400,000	2.67%	25/12/2024	394,364	0.00%
Apple, Inc.	\$400,000	2.00%	13/11/2020	394,302	0.00%
Citizens Bank NA	\$400,000	2.20%	26/5/2020	394,142	0.00%
Microchip Technology, Inc.	\$400,000	3.92%	1/6/2021	394,051	0.00%
General Motors Financial Co., Inc.	\$400,000	3.20%	13/7/2020	394,042	0.00%
Merck & Co., Inc.	\$400,000	2.80%	18/5/2023	394,025	0.00%
Ares Capital Corp.	\$415,000	3.50%	10/2/2023	393,883	0.00%
PepsiCo, Inc.	\$400,000	4.00%	5/3/2042	393,816	0.00%
Federal National Mortgage Association	\$398,032	3.00%	1/4/2033	393,207	0.00%
Tennessee Valley Authority	\$300,000	5.88%	1/4/2036	393,187	0.00%
Simon Property Group LP	\$410,000	3.38%	15/6/2027	393,025	0.00%
Federal Home Loan Mortgage Corp.	\$383,761	4.00%	1/7/2044	393,002	0.00%
Deere & Co.	\$300,000	7.13%	3/3/2031	392,449	0.00%
Conagra Brands, Inc.	\$400,000	4.85%	1/11/2028	392,006	0.00%
Federal National Mortgage Association	\$386,736	3.50%	1/6/2031	391,809	0.00%
Citizens Bank NA	\$400,000	2.55%	13/5/2021	391,747	0.00%
Capital One Financial Corp.	\$400,000	2.40%	30/10/2020	391,402	0.00%
Pfizer, Inc.	\$375,000	4.40%	15/5/2044	391,187	0.00%
Cox Communications, Inc.	\$425,000	3.50%	15/8/2027	391,008	0.00%
McDonald's Corp.	\$400,000	3.38%	26/5/2025	390,727	0.00%
Ford Motor Credit Co. LLC	\$400,000	2.46%	27/3/2020	390,548	0.00%
Enterprise Products Operating LLC	\$400,000	4.85%	15/3/2044	390,407	0.00%
John Deere Capital Corp.	\$400,000	2.80%	6/3/2023	390,298	0.00%
Federal Home Loan Mortgage Corp.	\$385,169	3.50%	1/5/2032	390,214	0.00%
Government National Mortgage Association	\$374,857	4.50%	20/6/2045	390,156	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
3M Co.	€333,000	0.95%	15/5/2023	390,033	0.00%
Sempra Energy	\$350,000	6.00%	15/10/2039	390,006	0.00%
Citigroup, Inc.	\$400,000	4.65%	30/7/2045	389,426	0.00%
Simon Property Group LP	\$400,000	2.35%	30/1/2022	389,109	0.00%
Federal National Mortgage Association	\$378,316	4.00%	1/12/2040	389,072	0.00%
Walgreen Co.	\$400,000	3.10%	15/9/2022	388,954	0.00%
Alabama Power Co.	\$400,000	2.45%	30/3/2022	388,206	0.00%
Corporate Office Properties LP	\$400,000	3.60%	15/5/2023	388,204	0.00%
WRKCo, Inc.	\$400,000	3.75%	15/3/2025	388,204	0.00%
Federal National Mortgage Association	\$387,545	3.50%	1/11/2045	388,008	0.00%
Government National Mortgage Association	\$391,092	3.00%	20/8/2044	387,916	0.00%
Citigroup, Inc.^	\$400,000	2.88%	24/7/2023	387,837	0.00%
Comcast Corp.	\$400,000	2.75%	1/3/2023	387,594	0.00%
New Jersey Turnpike Authority	\$275,000	7.41%	1/1/2040	387,475	0.00%
Government National Mortgage Association	\$375,313	4.00%	20/4/2042	387,411	0.00%
KeyBank NA	\$400,000	2.40%	9/6/2022	387,102	0.00%
Rockwell Collins, Inc.	\$400,000	2.80%	15/3/2022	386,779	0.00%
Federal Home Loan Mortgage Corp.	\$368,536	4.50%	1/12/2040	386,117	0.00%
United Technologies Corp.	\$400,000	4.63%	16/11/2048	385,630	0.00%
General Motors Financial Co., Inc.	\$400,000	4.25%	15/5/2023	385,414	0.00%
Booking Holdings, Inc.	€336,000	1.80%	3/3/2027	385,377	0.00%
Coca-Cola Co.	\$400,000	2.88%	27/10/2025	385,274	0.00%
Federal Home Loan Mortgage Corp.	\$393,764	3.00%	1/2/2047	384,647	0.00%
Comcast Corp.	\$300,000	7.05%	15/3/2033	384,521	0.00%
Federal National Mortgage Association	\$358,425	5.50%	1/4/2034	384,517	0.00%
Capital One NA	\$400,000	2.65%	8/8/2022	384,236	0.00%
Bank of America Corp.	\$400,000	2.50%	21/10/2022	384,222	0.00%
3M Co.	\$400,000	2.88%	15/10/2027	383,809	0.00%
Federal National Mortgage Association	\$388,217	2.50%	1/11/2027	383,754	0.00%
AT&T, Inc.	\$375,000	6.00%	15/8/2040	383,174	0.00%
Southern Co.	\$410,000	3.25%	1/7/2026	382,767	0.00%
Bank of America Corp.^	\$400,000	3.37%	23/1/2026	382,033	0.00%
Dow Chemical Co.	\$375,000	4.80%	30/11/2028	381,617	0.00%
Federal National Mortgage Association	\$378,547	3.50%	1/7/2042	381,112	0.00%
Covidien International Finance SA	\$375,000	4.20%	15/6/2020	380,865	0.00%
Federal National Mortgage Association	\$373,017	4.00%	1/1/2046	380,675	0.00%
Federal Home Loan Mortgage Corp.	\$379,513	3.00%	1/3/2027	380,205	0.00%
UnitedHealth Group, Inc.	\$375,000	3.88%	15/12/2028	379,918	0.00%
Synchrony Credit Card Master Note Trust	\$387,000	2.21%	15/5/2024	379,391	0.00%
Consolidated Edison Co. of New York, Inc.	\$325,000	5.85%	15/3/2036	379,225	0.00%
General Motors Financial Co., Inc.	\$400,000	3.70%	9/5/2023	379,086	0.00%
Government National Mortgage Association	\$367,590	4.00%	20/1/2046	379,056	0.00%
Warner Media LLC	\$400,000	3.60%	15/7/2025	378,812	0.00%
Citigroup, Inc.	£200,000	6.80%	25/6/2038	377,761	0.00%
Federal National Mortgage Association	\$381,901	2.50%	1/12/2027	377,512	0.00%
Cigna Corp.	\$380,000	3.75%	15/7/2023	376,939	0.00%
Federal National Mortgage Association	\$376,895	3.50%	1/5/2046	376,939	0.00%
Comcast Corp.	\$375,000	3.70%	15/4/2024	376,848	0.00%
Boeing Co.	\$400,000	2.60%	30/10/2025	376,764	0.00%
Zimmer Biomet Holdings, Inc.	\$400,000	3.55%	1/4/2025	376,660	0.00%
Southwest Airlines Co.	\$380,000	2.65%	5/11/2020	376,422	0.00%
Lazard Group LLC	\$400,000	3.63%	1/3/2027	376,361	0.00%
Prudential Financial, Inc.	\$365,000	5.38%	21/6/2020	376,335	0.00%
Nestle Holdings, Inc.	\$375,000	3.63%	24/9/2028	375,938	0.00%
Federal Home Loan Mortgage Corp.	\$371,013	3.50%	1/4/2032	375,874	0.00%
Federal National Mortgage Association	\$372,593	3.50%	1/12/2041	375,633	0.00%
Federal Home Loan Mortgage Corp.	\$367,840	4.00%	1/9/2045	375,336	0.00%
Government National Mortgage Association	\$363,472	4.00%	20/10/2041	374,967	0.00%
Union Pacific Corp.	\$375,000	3.95%	10/9/2028	374,793	0.00%
Anadarko Petroleum Corp.	\$350,000	6.45%	15/9/2036	374,491	0.00%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$400,000	5.75%	1/4/2048	374,219	0.00%
Federal National Mortgage Association	\$380,772	3.00%	1/7/2043	374,142	0.00%
Federal National Mortgage Association	\$358,294	4.50%	1/8/2041	374,128	0.00%
Federal National Mortgage Association	\$391,004	2.00%	1/11/2031	373,769	0.00%
Perrigo Finance Unlimited Co.	\$400,000	3.90%	15/12/2024	373,554	0.00%
Nissan Auto Receivables 2017-B Owner Trust	\$378,000	1.75%	15/10/2021	373,549	0.00%
Government National Mortgage Association	\$352,200	5.00%	20/9/2041	373,251	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Procter & Gamble Co.	£300,000	1.38%	3/5/2025	373,163	0.00%
Stryker Corp.	\$375,000	4.63%	15/3/2046	372,752	0.00%
American Water Capital Corp.	\$400,000	2.95%	1/9/2027	372,676	0.00%
Philip Morris International, Inc.	\$375,000	3.60%	15/11/2023	372,378	0.00%
AT&T, Inc.	\$400,000	4.90%	15/8/2037	372,194	0.00%
Federal Home Loan Mortgage Corp.	\$378,785	3.00%	1/9/2042	372,017	0.00%
Rockwell Collins, Inc.	\$400,000	3.50%	15/3/2027	371,607	0.00%
Mastercard, Inc.	€300,000	2.10%	1/12/2027	371,288	0.00%
Massachusetts Mutual Life Insurance Co.	\$375,000	4.90%	1/4/2077	371,141	0.00%
Ford Motor Credit Co. LLC	\$400,000	4.69%	9/6/2025	370,364	0.00%
Sands China Ltd.	\$375,000	5.13%	8/8/2025	370,313	0.00%
Federal Home Loan Mortgage Corp.	\$354,023	4.50%	1/8/2030	369,957	0.00%
Government National Mortgage Association	\$347,679	5.00%	20/10/2039	369,727	0.00%
Federal National Mortgage Association	\$353,727	4.50%	1/11/2040	369,636	0.00%
PepsiCo, Inc.	\$375,000	1.85%	30/4/2020	369,577	0.00%
Cargill, Inc.	€300,000	2.50%	15/2/2023	369,472	0.00%
Government National Mortgage Association	\$352,339	4.50%	20/2/2039	369,103	0.00%
TTX Co.	\$400,000	3.90%	1/2/2045	369,095	0.00%
Federal National Mortgage Association	\$359,526	4.00%	1/3/2047	368,803	0.00%
Duke Energy Corp.	\$425,000	3.75%	1/9/2046	368,718	0.00%
Altria Group, Inc.	\$375,000	4.00%	31/1/2024	368,559	0.00%
Virginia Electric & Power Co.	\$400,000	3.80%	15/9/2047	368,374	0.00%
Morgan Stanley	\$400,000	3.13%	27/7/2026	368,259	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$375,000	3.38%	1/2/2022	368,184	0.00%
Warner Media LLC	\$380,000	3.88%	15/1/2026	368,129	0.00%
Federal Home Loan Mortgage Corp.	\$376,306	3.00%	1/7/2045	368,122	0.00%
GE Capital Canada Funding Co.	CA(\$500,000)	4.60%	26/1/2022	367,400	0.00%
Union Pacific Corp.	\$400,000	4.05%	15/11/2045	366,778	0.00%
Government National Mortgage Association	\$355,735	4.00%	20/3/2041	366,773	0.00%
Eli Lilly & Co.	\$375,000	3.95%	15/5/2047	366,607	0.00%
Federal National Mortgage Association	\$362,139	3.50%	1/12/2025	366,604	0.00%
Duke Energy Carolinas LLC	\$400,000	3.75%	1/6/2045	366,592	0.00%
IBM Credit LLC	\$375,000	3.00%	6/2/2023	366,534	0.00%
Arizona Public Service Co.	\$400,000	3.75%	15/5/2046	365,945	0.00%
United Parcel Service, Inc.	\$400,000	2.40%	15/11/2026	365,914	0.00%
Intel Corp.	AU(\$500,000)	4.00%	1/12/2022	365,856	0.00%
AT&T, Inc.	\$375,000	3.95%	15/1/2025	365,828	0.00%
Federal National Mortgage Association	\$356,077	4.00%	1/1/2041	365,809	0.00%
Abbott Laboratories	\$350,000	4.75%	30/11/2036	365,779	0.00%
Federal National Mortgage Association	\$364,636	3.50%	1/12/2042	365,129	0.00%
Verizon Communications, Inc.	£300,000	3.13%	2/11/2035	364,763	0.00%
Apple, Inc.	AU(\$500,000)	3.70%	28/8/2022	364,581	0.00%
Federal National Mortgage Association	\$344,444	5.00%	1/1/2039	364,525	0.00%
Government National Mortgage Association	\$358,743	3.50%	20/1/2042	364,126	0.00%
Government National Mortgage Association	\$354,572	4.00%	15/7/2045	363,771	0.00%
Abbott Laboratories	\$368,000	3.75%	30/11/2026	363,377	0.00%
Bank of America Corp.^	\$370,000	3.12%	20/1/2023	363,356	0.00%
Becton Dickinson & Co.	\$375,000	2.89%	6/6/2022	363,150	0.00%
Government National Mortgage Association	\$352,069	4.00%	20/11/2044	362,966	0.00%
Federal Home Loan Mortgage Corp.	\$337,195	5.50%	1/1/2040	362,672	0.00%
Comcast Cable Communications Holdings, Inc.	\$300,000	9.46%	15/11/2022	362,638	0.00%
Coca-Cola Co.	\$375,000	1.55%	1/9/2021	362,502	0.00%
Federal Home Loan Mortgage Corp.	\$350,000	3.59%	25/1/2025	362,467	0.00%
Anthem, Inc.	\$375,000	4.65%	15/8/2044	361,850	0.00%
Virginia Electric & Power Co.	\$370,000	3.50%	15/3/2027	361,820	0.00%
Dominion Energy, Inc.	\$375,000	2.75%	15/9/2022	361,669	0.00%
Los Angeles Community College District	\$250,000	6.75%	1/8/2049	361,468	0.00%
Valero Energy Corp.	\$325,000	6.63%	15/6/2037	360,974	0.00%
Federal Home Loan Mortgage Corp.	\$377,041	2.00%	1/12/2031	360,835	0.00%
MetLife, Inc.	\$350,000	4.88%	13/11/2043	360,797	0.00%
Government National Mortgage Association	\$349,119	4.00%	20/9/2041	360,159	0.00%
Federal National Mortgage Association	\$344,804	4.50%	1/8/2047	360,013	0.00%
Corning, Inc.	\$350,000	5.35%	15/11/2048	359,996	0.00%
Xylem, Inc.	€300,000	2.25%	11/3/2023	359,910	0.00%
CSAIL 2018-CX11 Commercial Mortgage Trust^	\$350,000	4.03%	15/4/2051	359,639	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$400,000	4.60%	15/4/2048	359,450	0.00%
JPMorgan Chase & Co.^	\$400,000	3.96%	15/11/2048	359,312	0.00%
Progress Energy, Inc.	\$300,000	6.00%	1/12/2039	359,144	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Liberty Property LP	\$350,000	4.40%	15/2/2024	359,050	0.00%
Connecticut Light & Power Co.	\$350,000	4.30%	15/4/2044	358,661	0.00%
Bank of America Corp.	AU(\$)500,000	4.25%	5/3/2020	358,148	0.00%
Federal Home Loan Mortgage Corp.	\$349,736	4.00%	1/10/2044	356,862	0.00%
Government National Mortgage Association	\$347,675	4.00%	15/6/2046	356,668	0.00%
Government National Mortgage Association	\$339,393	4.50%	20/10/2040	356,595	0.00%
MetLife, Inc.	\$350,000	6.40%	15/12/2036	355,688	0.00%
Illinois Tool Works, Inc.	€300,000	1.25%	22/5/2023	355,450	0.00%
Anthem, Inc.	\$350,000	5.10%	15/1/2044	355,276	0.00%
SunTrust Bank	\$375,000	3.30%	15/5/2026	355,219	0.00%
ITC Holdings Corp.	\$325,000	5.30%	1/7/2043	355,149	0.00%
UBS Commercial Mortgage Trust 2018	\$350,000	3.98%	15/2/2051	355,096	0.00%
Los Angeles Unified School District	\$300,000	5.75%	1/7/2034	354,993	0.00%
Government National Mortgage Association	\$344,321	4.00%	20/5/2045	354,956	0.00%
Verizon Communications, Inc.	\$410,000	3.85%	1/11/2042	354,471	0.00%
Apple, Inc.	€300,000	1.00%	10/11/2022	354,434	0.00%
Federal National Mortgage Association	\$354,303	3.50%	1/7/2046	354,235	0.00%
Federal National Mortgage Association	\$334,803	5.00%	1/7/2041	354,152	0.00%
Synchrony Credit Card Master Note Trust	\$350,000	3.47%	15/5/2026	353,618	0.00%
Federal Home Loan Mortgage Corp.	\$354,679	3.00%	1/1/2033	353,415	0.00%
Santander Holdings USA, Inc.	\$375,000	4.40%	13/7/2027	353,406	0.00%
Comcast Corp.	\$350,000	3.45%	1/10/2021	353,105	0.00%
Procter & Gamble Co.	€300,000	1.88%	30/10/2038	353,041	0.00%
Federal National Mortgage Association	\$352,455	3.50%	1/11/2044	352,931	0.00%
Walmart, Inc.	\$350,000	3.55%	26/6/2025	352,907	0.00%
Synchrony Card Issuance Trust	\$350,000	3.38%	15/9/2024	352,867	0.00%
Apple, Inc.	AU(\$)500,000	2.85%	28/8/2019	352,853	0.00%
Federal National Mortgage Association	\$339,401	4.50%	1/6/2047	352,801	0.00%
Federal National Mortgage Association	\$349,833	3.50%	1/10/2041	352,687	0.00%
JPMorgan Chase & Co.^	\$350,000	4.02%	5/12/2024	352,654	0.00%
Federal National Mortgage Association	\$347,850	3.50%	1/1/2032	352,617	0.00%
Prologis LP	€303,000	1.38%	7/10/2020	352,593	0.00%
Johnson & Johnson	\$375,000	2.45%	1/3/2026	352,380	0.00%
New York City Transitional Finance Authority Future Tax Secured Revenue	\$300,000	5.51%	1/8/2037	352,266	0.00%
Federal National Mortgage Association	\$346,670	3.50%	1/9/2033	352,065	0.00%
Federal National Mortgage Association	\$342,408	4.00%	1/1/2041	351,772	0.00%
Federal National Mortgage Association	\$347,419	3.50%	1/10/2025	351,705	0.00%
Praxair, Inc.	€300,000	1.20%	12/2/2024	351,599	0.00%
Lockheed Martin Corp.	\$350,000	3.35%	15/9/2021	351,435	0.00%
salesforce.com, Inc.	\$350,000	3.70%	11/4/2028	351,188	0.00%
Duke Energy Progress LLC	\$350,000	3.70%	1/9/2028	350,944	0.00%
Government National Mortgage Association	\$330,012	5.00%	20/7/2039	350,925	0.00%
MPLX LP	\$400,000	4.50%	15/4/2038	350,590	0.00%
Texas Instruments, Inc.	\$350,000	4.15%	15/5/2048	350,527	0.00%
Federal National Mortgage Association	\$358,878	3.00%	1/8/2043	350,299	0.00%
Prologis LP	€300,000	1.38%	13/5/2021	350,185	0.00%
Lowe's Cos, Inc.	\$350,000	3.88%	15/9/2023	350,092	0.00%
General Motors Co.	\$375,000	6.25%	2/10/2043	349,682	0.00%
AbbVie, Inc.	€300,000	2.13%	17/11/2028	349,094	0.00%
Keurig Dr Pepper, Inc.	\$350,000	3.55%	25/5/2021	348,655	0.00%
Keurig Dr Pepper, Inc.	\$350,000	4.06%	25/5/2023	348,584	0.00%
Celgene Corp.	\$400,000	4.55%	20/2/2048	348,569	0.00%
Hewlett Packard Enterprise Co.	\$375,000	6.35%	15/10/2045	348,467	0.00%
Federal National Mortgage Association	\$349,020	3.00%	1/12/2032	348,419	0.00%
Wells Fargo & Co.	€300,000	1.63%	2/6/2025	348,248	0.00%
Perrigo Finance Unlimited Co.	\$400,000	4.90%	15/12/2044	348,060	0.00%
Owens Corning	\$350,000	4.20%	15/12/2022	347,883	0.00%
Federal Home Loan Mortgage Corp.	\$339,614	4.00%	1/8/2044	347,791	0.00%
American Express Co.	\$350,000	3.40%	27/2/2023	347,660	0.00%
Starbucks Corp.	\$350,000	3.80%	15/8/2025	347,641	0.00%
Marriott International, Inc.	\$350,000	3.38%	15/10/2020	347,564	0.00%
Federal National Mortgage Association	\$327,881	5.00%	1/6/2035	347,459	0.00%
Federal National Mortgage Association^	\$350,000	3.08%	25/6/2027	347,336	0.00%
Coca-Cola Co.	€300,000	0.75%	9/3/2023	347,304	0.00%
Stryker Corp.	\$300,000	1.13%	30/11/2023	347,069	0.00%
Government National Mortgage Association	\$342,041	3.50%	20/4/2044	346,746	0.00%
Occidental Petroleum Corp.	\$350,000	3.50%	15/6/2025	346,685	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American Transmission Systems, Inc.	\$325,000	5.00%	1/9/2044	346,569	0.00%
Union Pacific Corp.	\$350,000	4.50%	10/9/2048	346,528	0.00%
Celgene Corp.	\$350,000	2.88%	15/8/2020	346,258	0.00%
Federal Home Loan Mortgage Corp.	\$341,769	3.50%	1/11/2025	345,984	0.00%
National Rural Utilities Cooperative Finance Corp.	\$350,000	2.30%	1/11/2020	345,857	0.00%
SunTrust Bank	\$350,000	2.25%	31/1/2020	345,799	0.00%
Ford Credit Canada Co.	CA(\$)500,000	2.71%	23/2/2022	345,768	0.00%
Hospitality Properties Trust	\$345,000	5.25%	15/2/2026	345,669	0.00%
Archer-Daniels-Midland Co.	\$305,000	5.38%	15/9/2035	345,570	0.00%
Federal National Mortgage Association	\$336,284	4.00%	1/12/2041	345,488	0.00%
Host Hotels & Resorts LP	\$355,000	3.75%	15/10/2023	345,308	0.00%
Manufacturers & Traders Trust Co.	\$350,000	2.63%	25/1/2021	345,211	0.00%
Sempra Energy	\$350,000	2.85%	15/11/2020	344,673	0.00%
North Texas Tollway Authority	\$250,000	6.72%	1/1/2049	344,015	0.00%
Federal Home Loan Mortgage Corp.	\$348,251	2.50%	1/6/2028	343,818	0.00%
Municipal Electric Authority of Georgia	\$325,000	6.64%	1/4/2057	343,603	0.00%
Liberty Mutual Finance Europe DAC	€300,000	1.75%	27/3/2024	343,202	0.00%
Sherwin-Williams Co.	\$350,000	2.25%	15/5/2020	343,199	0.00%
Boeing Co.	\$350,000	2.35%	30/10/2021	343,139	0.00%
Bayer US Finance LLC	\$350,000	3.00%	8/10/2021	342,625	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$350,000	5.30%	15/1/2029	342,562	0.00%
Citigroup, Inc.	\$350,000	4.40%	10/6/2025	342,553	0.00%
Tennessee Valley Authority	\$250,000	6.15%	15/1/2038	342,311	0.00%
Hess Corp.	\$300,000	7.88%	1/10/2029	341,581	0.00%
Government National Mortgage Association	\$338,036	3.50%	20/9/2043	340,774	0.00%
Government National Mortgage Association	\$337,994	3.00%	20/2/2027	340,321	0.00%
Allstate Corp.	\$350,000	3.28%	15/12/2026	340,045	0.00%
Capital One Financial Corp.	\$350,000	3.20%	30/1/2023	339,910	0.00%
Brooklyn Union Gas Co.	\$350,000	3.41%	10/3/2026	339,777	0.00%
Walmart, Inc.	\$350,000	2.35%	15/12/2022	339,448	0.00%
Government National Mortgage Association	\$319,161	5.00%	20/7/2040	339,405	0.00%
Citigroup, Inc.	\$244,000	8.13%	15/7/2039	339,311	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$350,000	3.50%	12/1/2024	339,190	0.00%
American Airlines 2016-2 Class AA Pass Through Trust	\$359,800	3.20%	15/6/2028	338,343	0.00%
Essex Portfolio LP	\$350,000	4.50%	15/3/2048	338,335	0.00%
Time Warner Cable LLC	\$425,000	4.50%	15/9/2042	337,976	0.00%
CVS Health Corp.	\$350,000	2.13%	1/6/2021	337,563	0.00%
Federal National Mortgage Association	\$334,910	3.50%	1/1/2043	337,182	0.00%
McDonald's Corp.	€300,000	0.63%	29/1/2024	336,670	0.00%
United Technologies Corp.	\$300,000	6.05%	1/6/2036	336,555	0.00%
Federal National Mortgage Association	\$327,413	4.00%	1/1/2041	336,368	0.00%
Kraft Heinz Foods Co.	€300,000	2.25%	25/5/2028	335,930	0.00%
Quest Diagnostics, Inc.	\$350,000	3.45%	1/6/2026	335,881	0.00%
American International Group, Inc.	\$400,000	4.38%	15/1/2055	335,844	0.00%
Ford Motor Credit Co. LLC	\$325,000	8.13%	15/1/2020	335,737	0.00%
Johnson & Johnson	\$350,000	3.75%	3/3/2047	335,068	0.00%
Ford Credit Auto Owner Trust 2017	\$339,000	1.69%	15/11/2021	334,826	0.00%
Johnson & Johnson	\$350,000	2.90%	15/1/2028	333,958	0.00%
Ford Motor Co.	\$375,000	4.35%	8/12/2026	333,948	0.00%
Federal National Mortgage Association	\$333,324	3.50%	1/4/2046	333,722	0.00%
Federal Home Loan Mortgage Corp.	\$326,943	4.00%	1/11/2045	333,701	0.00%
Federal Home Loan Mortgage Corp.	\$333,826	3.50%	1/8/2046	333,661	0.00%
PPG Industries, Inc.	€300,000	0.88%	3/11/2025	333,537	0.00%
Government National Mortgage Association	\$314,610	5.00%	20/11/2041	333,406	0.00%
Fifth Third Bancorp	\$250,000	8.25%	1/3/2038	333,026	0.00%
FedEx Corp.	\$400,000	4.05%	15/2/2048	332,887	0.00%
UBS Commercial Mortgage Trust 2018^	\$325,000	4.12%	15/3/2051	332,823	0.00%
Duke Energy Carolinas LLC	\$325,000	3.95%	15/11/2028	332,570	0.00%
Wells Fargo Commercial Mortgage Trust 2018^	\$325,000	4.01%	15/3/2051	332,196	0.00%
Citigroup Commercial Mortgage Trust 2018	\$325,000	4.01%	10/3/2051	332,052	0.00%
Anheuser-Busch InBev Finance, Inc.	CA(\$)500,000	4.32%	15/5/2047	331,985	0.00%
Dow Chemical Co.	\$325,000	5.55%	30/11/2048	331,648	0.00%
Oncor Electric Delivery Co. LLC	\$250,000	7.25%	15/1/2033	331,618	0.00%
Walmart, Inc.	\$275,000	5.63%	15/4/2041	331,613	0.00%
Thermo Fisher Scientific, Inc.	\$300,000	5.30%	1/2/2044	331,346	0.00%
Federal National Mortgage Association	\$350,000	2.29%	25/6/2026	331,236	0.00%
Home Depot, Inc.	\$350,000	3.90%	15/6/2047	331,086	0.00%
US Treasury Note	\$335,000	2.00%	31/10/2021	330,655	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$317,947	4.50%	20/3/2047	330,299	0.00%
United Technologies Corp.	\$300,000	5.70%	15/4/2040	329,637	0.00%
Trimble, Inc.	\$340,000	4.90%	15/6/2028	329,590	0.00%
Bank of America Corp.^	\$335,000	2.74%	23/1/2022	329,273	0.00%
Comcast Corp.	\$325,000	3.95%	15/10/2025	329,122	0.00%
Omega Healthcare Investors, Inc.	\$325,000	5.25%	15/1/2026	329,063	0.00%
Comcast Corp.	\$325,000	4.25%	15/10/2030	329,013	0.00%
Anthem, Inc.	\$340,000	3.35%	1/12/2024	328,672	0.00%
Comcast Corp.	\$340,000	4.20%	15/8/2034	328,600	0.00%
Amazon.com, Inc.	\$325,000	3.30%	5/12/2021	328,438	0.00%
Federal Home Loan Mortgage Corp.^	\$325,000	3.06%	25/8/2024	327,837	0.00%
Southern Co. Gas Capital Corp.	\$350,000	2.45%	1/10/2023	327,798	0.00%
HSBC Bank USA NA	\$300,000	5.63%	15/8/2035	327,474	0.00%
Pacific Gas & Electric Co.	\$400,000	2.95%	1/3/2026	327,000	0.00%
Federal National Mortgage Association	\$325,817	3.50%	1/10/2044	326,258	0.00%
Charles Schwab Corp.	\$325,000	3.25%	21/5/2021	326,239	0.00%
DTE Electric Co.	\$325,000	3.45%	1/10/2020	326,137	0.00%
Government National Mortgage Association	\$315,927	4.00%	20/6/2042	326,111	0.00%
American Tower Corp.	\$350,000	3.38%	15/10/2026	325,986	0.00%
Comcast Corp.	\$325,000	3.30%	1/10/2020	325,592	0.00%
Air Lease Corp.	\$325,000	3.88%	1/4/2021	325,442	0.00%
Apple, Inc.	\$325,000	4.25%	9/2/2047	325,322	0.00%
UnitedHealth Group, Inc.	\$250,000	6.63%	15/11/2037	324,439	0.00%
Southern Power Co.	€278,000	1.85%	20/6/2026	324,330	0.00%
Synchrony Credit Card Master Note Trust	\$325,000	2.97%	15/3/2024	324,296	0.00%
AmerisourceBergen Corp.	\$350,000	3.45%	15/12/2027	324,240	0.00%
Federal National Mortgage Association	\$319,641	3.50%	1/11/2031	324,016	0.00%
International Business Machines Corp.	\$325,000	3.63%	12/2/2024	323,899	0.00%
American Express Credit Account Master Trust	\$325,000	2.67%	17/10/2022	323,858	0.00%
Carlyle Finance LLC	\$325,000	5.65%	15/9/2048	323,077	0.00%
Campbell Soup Co.	\$325,000	3.30%	15/3/2021	323,018	0.00%
Zoetis, Inc.	\$350,000	3.00%	12/9/2027	322,899	0.00%
Dominion Energy, Inc.	\$325,000	3.90%	1/10/2025	322,397	0.00%
Roper Technologies, Inc.	\$325,000	3.00%	15/12/2020	321,959	0.00%
Federal Home Loan Mortgage Corp.	\$318,611	3.50%	1/11/2041	321,216	0.00%
Marsh & McLennan Cos, Inc.	\$325,000	2.35%	6/3/2020	321,135	0.00%
Bank of New York Mellon Corp.	\$325,000	2.45%	27/11/2020	320,970	0.00%
Moody's Corp.	\$300,000	5.25%	15/7/2044	320,952	0.00%
Norfolk Southern Corp.	\$330,000	4.45%	15/6/2045	320,945	0.00%
Federal National Mortgage Association	\$307,160	4.50%	1/6/2041	320,923	0.00%
AvalonBay Communities, Inc.	\$325,000	3.45%	1/6/2025	320,832	0.00%
Alabama Power Co.	\$350,000	3.70%	1/12/2047	320,806	0.00%
GS Mortgage Securities Trust 2017	\$324,000	3.66%	10/8/2050	320,779	0.00%
Discovery Communications LLC	\$350,000	3.95%	20/3/2028	320,776	0.00%
Molson Coors Brewing Co.	\$325,000	2.25%	15/3/2020	320,446	0.00%
Federal National Mortgage Association	\$311,412	4.00%	1/12/2035	320,314	0.00%
Federal National Mortgage Association^	\$325,000	3.14%	25/11/2027	320,226	0.00%
Federal National Mortgage Association	\$324,754	3.00%	1/1/2035	320,018	0.00%
Federal National Mortgage Association	\$313,275	4.00%	1/10/2045	319,691	0.00%
RPM International, Inc.	\$375,000	4.25%	15/1/2048	319,246	0.00%
Federal Home Loan Mortgage Corp.	\$324,770	3.00%	1/11/2042	318,960	0.00%
Connecticut Light & Power Co.	\$325,000	4.00%	1/4/2048	318,886	0.00%
Federal Home Loan Mortgage Corp.	\$321,476	3.00%	1/6/2035	318,625	0.00%
McDonald's Corp.	\$325,000	3.80%	1/4/2028	318,624	0.00%
Federal Home Loan Mortgage Corp.	\$314,302	3.50%	1/10/2033	318,209	0.00%
Merck & Co., Inc.	€300,000	1.38%	2/11/2036	317,400	0.00%
City of San Antonio TX Electric & Gas Systems Revenue	\$250,000	5.81%	1/2/2041	317,003	0.00%
Arrow Electronics, Inc.	\$350,000	3.88%	12/1/2028	316,786	0.00%
Sabine Pass Liquefaction LLC	\$300,000	5.88%	30/6/2026	316,500	0.00%
Apple, Inc.	\$300,000	4.50%	23/2/2036	316,412	0.00%
Federal National Mortgage Association	\$298,451	5.00%	1/3/2036	316,271	0.00%
Federal National Mortgage Association	\$316,398	3.50%	1/6/2047	316,234	0.00%
Federal National Mortgage Association	\$323,713	3.00%	1/7/2046	315,769	0.00%
Federal National Mortgage Association	\$301,934	4.50%	1/5/2041	315,457	0.00%
UBS Commercial Mortgage Trust 2018	\$300,000	4.45%	15/12/2051	315,381	0.00%
Sabine Pass Liquefaction LLC	\$300,000	6.25%	15/3/2022	315,375	0.00%
Federal National Mortgage Association	\$312,901	3.50%	1/8/2042	315,020	0.00%
Cardinal Health, Inc.	\$325,000	3.75%	15/9/2025	314,932	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citigroup, Inc.	\$275,000	5.88%	30/1/2042	314,816	0.00%
City of New York NY	\$250,000	6.27%	1/12/2037	314,678	0.00%
Government National Mortgage Association	\$316,966	3.00%	20/3/2045	313,957	0.00%
Government National Mortgage Association	\$297,858	5.00%	15/10/2034	313,741	0.00%
Discovery Communications LLC	\$353,000	4.95%	15/5/2042	313,678	0.00%
National Oilwell Varco, Inc.	\$395,000	3.95%	1/12/2042	313,158	0.00%
BENCHMARK 2018-B6 Mortgage Trust	\$300,000	4.26%	10/10/2051	313,074	0.00%
Boeing Co.	\$250,000	5.88%	15/2/2040	312,948	0.00%
Hartford Financial Services Group, Inc.	\$300,000	5.13%	15/4/2022	312,824	0.00%
Abbott Laboratories	\$314,000	3.40%	30/11/2023	312,199	0.00%
MidAmerican Energy Co.	\$300,000	4.40%	15/10/2044	311,748	0.00%
Amgen, Inc.	\$325,000	3.13%	1/5/2025	311,409	0.00%
Anthem, Inc.	\$325,000	4.55%	1/3/2048	311,382	0.00%
Federal National Mortgage Association	\$294,054	5.00%	1/8/2040	311,016	0.00%
Federal National Mortgage Association	\$314,395	3.00%	1/8/2035	310,971	0.00%
Lockheed Martin Corp.	\$300,000	4.70%	15/5/2046	310,638	0.00%
Arch Capital Finance LLC	\$300,000	5.03%	15/12/2046	310,420	0.00%
Boeing Co.	\$225,000	6.88%	15/3/2039	310,042	0.00%
Comcast Corp.	\$325,000	3.15%	1/3/2026	309,965	0.00%
Seagate HDD Cayman	\$350,000	4.75%	1/1/2025	309,750	0.00%
Federal National Mortgage Association	\$287,319	6.00%	1/11/2037	309,730	0.00%
Wells Fargo Bank NA	\$250,000	6.60%	15/1/2038	309,410	0.00%
Federal Home Loan Mortgage Corp.	\$314,520	3.00%	1/9/2042	308,901	0.00%
Federal National Mortgage Association	\$307,751	3.50%	1/6/2041	308,835	0.00%
Federal Home Loan Mortgage Corp.	\$295,570	4.50%	1/2/2041	308,811	0.00%
Berkshire Hathaway Energy Co.	\$250,000	6.50%	15/9/2037	308,734	0.00%
Federal National Mortgage Association	\$295,004	4.50%	1/9/2043	308,637	0.00%
Apache Corp.	\$315,000	3.25%	15/4/2022	308,403	0.00%
Los Angeles Department of Water & Power Power System Revenue	\$250,000	5.72%	1/7/2039	308,265	0.00%
Federal National Mortgage Association	\$287,327	5.50%	1/4/2034	308,252	0.00%
Federal Home Loan Mortgage Corp.	\$308,902	3.00%	1/8/2031	307,802	0.00%
Walmart, Inc.	€200,000	4.88%	21/9/2029	307,680	0.00%
Lear Corp.	\$300,000	5.25%	15/1/2025	307,500	0.00%
UnitedHealth Group, Inc.	\$300,000	4.45%	15/12/2048	307,490	0.00%
Amazon.com, Inc.	\$300,000	3.80%	5/12/2024	306,741	0.00%
Goldman Sachs Group, Inc.	\$325,000	3.85%	26/1/2027	306,470	0.00%
Federal Home Loan Mortgage Corp.	\$309,193	3.00%	1/10/2032	306,257	0.00%
Federal National Mortgage Association	\$296,370	4.00%	1/11/2031	306,011	0.00%
Kinder Morgan Energy Partners LP	\$300,000	5.80%	15/3/2035	305,958	0.00%
Consolidated Edison Co. of New York, Inc.	\$250,000	6.30%	15/8/2037	305,924	0.00%
Federal National Mortgage Association	\$303,420	3.50%	1/12/2041	305,896	0.00%
Pharmacia LLC	\$250,000	6.60%	1/12/2028	305,591	0.00%
Seagate HDD Cayman	\$325,000	4.75%	1/6/2023	305,500	0.00%
Federal National Mortgage Association	\$310,748	3.00%	1/8/2043	305,343	0.00%
Duke Energy Carolinas LLC	\$250,000	6.00%	15/1/2038	305,190	0.00%
BENCHMARK 2018-B2 Mortgage Trust	\$300,000	3.88%	15/2/2051	305,037	0.00%
Federal Home Loan Mortgage Corp.^	\$300,000	3.43%	25/1/2027	305,007	0.00%
Federal National Mortgage Association	\$298,583	4.00%	1/12/2044	304,858	0.00%
Federal National Mortgage Association	\$304,114	3.50%	1/6/2046	304,431	0.00%
Federal Home Loan Mortgage Corp.	\$291,786	4.50%	1/9/2038	304,424	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$300,000	4.38%	15/2/2021	304,142	0.00%
Government National Mortgage Association	\$286,053	5.50%	15/8/2038	304,088	0.00%
Target Corp.	\$305,000	2.90%	15/1/2022	304,051	0.00%
MPLX LP	\$350,000	4.70%	15/4/2048	303,943	0.00%
Chicago Transit Authority	\$250,000	6.20%	1/12/2040	303,597	0.00%
Merck & Co., Inc.	\$300,000	4.15%	18/5/2043	303,504	0.00%
Federal National Mortgage Association	\$300,056	3.50%	1/8/2037	302,781	0.00%
SSM Health Care Corp.	\$300,000	3.69%	1/6/2023	302,752	0.00%
Federal Realty Investment Trust	\$300,000	4.50%	1/12/2044	302,705	0.00%
Federal National Mortgage Association	\$291,326	4.50%	1/5/2041	302,675	0.00%
Verizon Communications, Inc.	\$300,000	3.50%	1/11/2021	302,656	0.00%
American Express Credit Account Master Trust	\$300,000	3.01%	15/10/2025	302,493	0.00%
Federal National Mortgage Association	\$285,790	5.00%	1/7/2039	302,432	0.00%
Los Angeles Unified School District	\$235,000	6.76%	1/7/2034	302,424	0.00%
Express Scripts Holding Co.	\$300,000	4.50%	25/2/2026	301,880	0.00%
Berkshire Hathaway Finance Corp.	\$300,000	4.30%	15/5/2043	301,627	0.00%
Federal National Mortgage Association	\$280,680	6.00%	1/12/2032	301,502	0.00%

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Intercontinental Exchange, Inc.	\$300,000	3.75%	1/12/2025	301,453	0.00%
Federal Home Loan Mortgage Corp.	\$292,941	4.00%	1/1/2041	301,227	0.00%
Consolidated Edison Co. of New York, Inc.	\$250,000	6.20%	15/6/2036	300,964	0.00%
Oracle Corp.	\$300,000	4.50%	8/7/2044	300,736	0.00%
JPMorgan Chase & Co.^	\$300,000	3.80%	23/7/2024	300,671	0.00%
Kroger Co.	\$300,000	4.00%	1/2/2024	300,569	0.00%
Welltower, Inc.	\$300,000	3.95%	1/9/2023	300,519	0.00%
JPMorgan Chase & Co.^	\$300,000	3.51%	18/6/2022	300,469	0.00%
Federal National Mortgage Association	\$292,010	4.00%	1/8/2039	300,353	0.00%
Caterpillar Financial Services Corp.	\$300,000	3.45%	15/5/2023	299,897	0.00%
Amgen, Inc.	\$300,000	3.63%	15/5/2022	299,870	0.00%
Citibank Credit Card Issuance Trust	\$300,000	1.74%	19/1/2021	299,840	0.00%
AbbVie, Inc.	\$300,000	3.38%	14/11/2021	299,777	0.00%
HCP, Inc.	\$300,000	4.20%	1/3/2024	299,465	0.00%
Comcast Corp.	\$250,000	6.45%	15/3/2037	299,299	0.00%
Federal National Mortgage Association	\$289,418	4.00%	1/12/2031	298,838	0.00%
Digital Realty Trust LP	\$300,000	4.45%	15/7/2028	298,704	0.00%
Kraft Heinz Foods Co.	\$300,000	4.00%	15/6/2023	298,571	0.00%
Federal National Mortgage Association	\$281,425	5.00%	1/7/2035	298,400	0.00%
HCP, Inc.	\$300,000	2.63%	1/2/2020	298,308	0.00%
AbbVie, Inc.	\$300,000	3.75%	14/11/2023	298,280	0.00%
Energy Transfer Operating LP	\$300,000	6.13%	15/12/2045	298,192	0.00%
Honda Auto Receivables 2018-1 Owner Trust	\$300,000	2.64%	15/2/2022	298,124	0.00%
Intercontinental Exchange, Inc.	\$300,000	2.75%	1/12/2020	298,026	0.00%
Dollar General Corp.	\$300,000	4.15%	1/11/2025	297,943	0.00%
JPMorgan Chase Bank NA^	\$300,000	2.60%	1/2/2021	297,908	0.00%
Parker-Hannifin Corp.	\$300,000	4.20%	21/11/2034	297,799	0.00%
American Tower Corp.	\$300,000	3.30%	15/2/2021	297,757	0.00%
Federal Home Loan Mortgage Corp.	\$290,688	4.00%	1/10/2043	297,736	0.00%
Marathon Petroleum Corp.	\$275,000	6.50%	1/3/2041	297,701	0.00%
United Technologies Corp.	\$300,000	3.95%	16/8/2025	297,644	0.00%
Fiserv, Inc.	\$300,000	2.70%	1/6/2020	297,615	0.00%
eBay, Inc.	\$400,000	4.00%	15/7/2042	297,234	0.00%
Chevron Corp.	\$300,000	1.96%	3/3/2020	297,126	0.00%
JM Smucker Co.	\$300,000	2.50%	15/3/2020	297,122	0.00%
Federal National Mortgage Association	\$290,053	4.00%	1/12/2043	297,074	0.00%
21st Century Fox America, Inc.	\$225,000	6.90%	15/8/2039	297,010	0.00%
Apple, Inc.	\$300,000	2.00%	6/5/2020	296,975	0.00%
Metropolitan Transportation Authority	\$250,000	5.87%	15/11/2039	296,823	0.00%
Federal National Mortgage Association	\$284,912	4.50%	1/2/2045	296,704	0.00%
Illinois Tool Works, Inc.	\$300,000	3.90%	1/9/2042	296,616	0.00%
Federal National Mortgage Corp.^	\$300,000	2.79%	25/5/2025	296,553	0.00%
Microsoft Corp.	\$300,000	2.40%	6/2/2022	296,222	0.00%
BANK 2017-BKN ⁷	\$300,000	3.75%	15/9/2060	296,193	0.00%
John Deere Capital Corp.	\$300,000	2.55%	8/1/2021	296,180	0.00%
Home Depot, Inc.	\$300,000	3.35%	15/9/2025	296,158	0.00%
US Treasury Note	\$300,000	2.00%	15/11/2021	296,156	0.00%
Brighthouse Financial, Inc.	\$350,000	3.70%	22/6/2027	296,775	0.00%
Exxon Mobil Corp.	\$300,000	2.22%	1/3/2021	295,693	0.00%
Becton Dickinson & Co.	\$300,000	2.40%	5/6/2020	295,677	0.00%
Federal Home Loan Mortgage Corp.	\$287,467	4.00%	1/12/2040	295,587	0.00%
Capital One Multi-Asset Execution Trust	\$300,000	1.99%	17/7/2023	295,336	0.00%
Lowe's Cos, Inc.	\$300,000	3.12%	15/4/2022	295,314	0.00%
Swiss Re America Holding Corp.	\$250,000	7.00%	15/2/2026	295,088	0.00%
21st Century Fox America, Inc.	\$200,000	7.75%	1/12/2045	294,994	0.00%
Government National Mortgage Association	\$285,202	4.50%	20/7/2047	294,965	0.00%
Honeywell International, Inc.	\$250,000	5.38%	1/3/2041	294,855	0.00%
Federal National Mortgage Association^	\$300,000	2.96%	25/2/2027	294,675	0.00%
Chubb INA Holdings, Inc.	\$300,000	2.30%	3/11/2020	294,652	0.00%
Kinder Morgan, Inc.	\$300,000	4.30%	1/3/2028	294,284	0.00%
Anthem, Inc.	\$300,000	4.10%	1/3/2028	294,180	0.00%
BANK 2017-BKN ⁵	\$300,000	3.39%	15/6/2060	294,090	0.00%
State of California	\$285,000	4.60%	1/4/2038	293,935	0.00%
Nucor Corp.	\$275,000	5.20%	1/8/2043	293,915	0.00%
Berkshire Hathaway, Inc.	\$300,000	2.75%	15/3/2023	293,826	0.00%
Eastman Chemical Co.	\$292,000	3.60%	15/8/2022	293,788	0.00%
Intel Corp.	\$300,000	4.10%	19/5/2046	293,721	0.00%
Air Lease Corp.	\$300,000	3.88%	3/7/2023	293,659	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$296,656	2.50%	1/12/2027	293,246	0.00%
Morgan Stanley	CA(\$)400,000	3.13%	5/8/2021	293,173	0.00%
Federal National Mortgage Association	\$300,000	2.53%	25/9/2024	293,169	0.00%
Government National Mortgage Association	\$283,145	5.00%	15/3/2039	293,126	0.00%
DTE Electric Co.	\$300,000	4.00%	1/4/2043	293,109	0.00%
General Motors Financial Co., Inc.	\$300,000	3.20%	6/7/2021	293,020	0.00%
DBJPM 17-C6 Mortgage Trust	\$300,000	3.33%	10/6/2050	292,905	0.00%
Thermo Fisher Scientific, Inc.	\$300,000	3.15%	15/1/2023	292,902	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$300,000	3.65%	1/6/2022	292,760	0.00%
Southern Copper Corp.	\$250,000	7.50%	27/7/2035	292,759	0.00%
Starbucks Corp.	\$300,000	2.70%	15/6/2022	292,758	0.00%
Georgia-Pacific LLC	\$200,000	8.88%	15/5/2031	292,739	0.00%
Federal National Mortgage Association^	\$300,000	2.78%	25/2/2027	292,686	0.00%
Federal Home Loan Banks	\$300,000	1.38%	18/2/2021	292,560	0.00%
JPMorgan Chase & Co.	\$300,000	2.97%	15/1/2023	292,513	0.00%
Burlington Northern Santa Fe LLC	\$300,000	4.15%	15/12/2048	292,414	0.00%
XLIT Ltd.	\$280,000	5.50%	31/3/2045	292,295	0.00%
SunTrust Banks, Inc.	\$300,000	2.70%	27/1/2022	292,200	0.00%
Baker Hughes a GE Co. LLC	\$300,000	5.13%	15/9/2040	292,090	0.00%
Federal Home Loan Mortgage Corp.	\$300,000	2.67%	25/3/2026	292,080	0.00%
Edison International	\$300,000	2.13%	15/4/2020	292,002	0.00%
Zimmer Biomet Holdings, Inc.	\$300,000	3.15%	1/4/2022	291,965	0.00%
Campbell Soup Co.	\$300,000	3.65%	15/3/2023	291,804	0.00%
Allstate Corp.	\$300,000	4.20%	15/12/2046	291,770	0.00%
Aon plc	\$300,000	3.88%	15/12/2025	291,421	0.00%
Ford Motor Credit Co. LLC	\$300,000	3.81%	12/10/2021	291,415	0.00%
Comcast Corp.	\$300,000	3.38%	15/8/2025	291,293	0.00%
Kimberly-Clark Corp.	\$300,000	3.05%	15/8/2025	291,286	0.00%
Government National Mortgage Association	\$277,025	4.50%	20/6/2040	291,066	0.00%
Occidental Petroleum Corp.	\$300,000	2.70%	15/2/2023	291,003	0.00%
Wells Fargo & Co.	\$300,000	3.55%	29/9/2025	290,915	0.00%
CenterPoint Energy Houston Electric LLC	\$300,000	1.85%	1/6/2021	290,880	0.00%
Boston Scientific Corp.	\$300,000	4.00%	1/3/2028	290,666	0.00%
Federal National Mortgage Association	\$284,753	4.00%	1/11/2044	290,606	0.00%
American Water Capital Corp.	\$325,000	3.75%	1/9/2047	290,063	0.00%
Government National Mortgage Association	\$269,722	5.00%	20/6/2040	289,988	0.00%
Union Pacific Corp.	\$300,000	3.25%	15/1/2025	289,980	0.00%
Federal National Mortgage Association	\$300,000	2.98%	25/8/2029	289,293	0.00%
Charles Schwab Corp.	\$300,000	3.20%	2/3/2027	289,144	0.00%
Federal Home Loan Mortgage Corp.	\$288,605	3.00%	1/5/2027	289,131	0.00%
Federal National Mortgage Association	\$269,361	5.50%	1/9/2041	288,901	0.00%
Caterpillar Financial Services Corp.	\$300,000	1.70%	9/8/2021	288,717	0.00%
Bank of America NA	\$250,000	6.00%	15/10/2036	288,616	0.00%
Travelers Cos, Inc.	\$300,000	4.00%	30/5/2047	288,605	0.00%
Sands China Ltd.	\$300,000	5.40%	8/8/2028	288,375	0.00%
Federal National Mortgage Association	\$278,393	4.50%	1/5/2048	288,215	0.00%
Comcast Corp.	\$321,000	4.05%	1/11/2052	288,214	0.00%
Federal National Mortgage Association	\$301,469	2.00%	1/11/2031	288,187	0.00%
JPMorgan Chase & Co.	\$300,000	2.70%	18/5/2023	288,181	0.00%
Santander Holdings USA, Inc.	\$300,000	3.40%	18/1/2023	288,055	0.00%
General Mills, Inc.	\$300,000	2.60%	12/10/2022	287,974	0.00%
Celgene Corp.	\$300,000	2.75%	15/2/2023	287,233	0.00%
Federal National Mortgage Association	\$284,246	3.50%	1/10/2035	287,174	0.00%
Laboratory Corp. of America Holdings	\$300,000	3.60%	1/2/2025	287,067	0.00%
Best Buy Co., Inc.	\$300,000	4.45%	1/10/2028	287,015	0.00%
Federal National Mortgage Association	\$282,603	3.50%	1/10/2026	286,996	0.00%
Dow Chemical Co.	\$200,000	9.40%	15/5/2039	286,799	0.00%
Walgreens Boots Alliance, Inc.	\$300,000	4.50%	18/11/2034	286,733	0.00%
ONEOK, Inc.	\$300,000	4.00%	13/7/2027	286,682	0.00%
Federal Home Loan Mortgage Corp.	\$275,000	3.70%	25/5/2025	286,555	0.00%
Federal Home Loan Mortgage Corp.	\$282,840	3.50%	1/10/2025	286,332	0.00%
VMware, Inc.	\$300,000	2.95%	21/8/2022	286,328	0.00%
Bristol-Myers Squibb Co.	\$325,000	3.25%	1/8/2042	286,023	0.00%
Kraft Heinz Foods Co.	\$250,000	6.88%	26/1/2039	286,018	0.00%
Citigroup, Inc.	\$300,000	3.30%	27/4/2025	285,986	0.00%
Comcast Corp.	\$288,000	3.13%	15/7/2022	285,781	0.00%
QUALCOMM, Inc.	\$300,000	4.80%	20/5/2045	285,722	0.00%
Anheuser-Busch InBev Finance, Inc.	\$300,000	2.63%	17/1/2023	285,423	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BANK 2018-BNK13	\$275,000	4.22%	15/8/2061	285,362	0.00%
Benchmark 2018-B8 Mortgage Trust^	\$275,000	4.53%	15/1/2052	285,356	0.00%
Oncor Electric Delivery Co. LLC	\$250,000	5.25%	30/9/2040	285,199	0.00%
City of San Francisco CA Public Utilities Commission Water Revenue	\$200,000	6.95%	1/11/2050	285,162	0.00%
Motorola Solutions, Inc.	\$300,000	4.60%	23/2/2028	285,009	0.00%
Federal Home Loan Mortgage Corp.^	\$300,000	3.12%	25/10/2031	284,914	0.00%
Federal National Mortgage Association	\$278,118	4.00%	1/10/2044	284,855	0.00%
Apple, Inc.	\$300,000	3.85%	4/5/2043	284,793	0.00%
Flowserve Corp.	€250,000	1.25%	17/3/2022	284,546	0.00%
JPMDB Commercial Mortgage Securities Trust 2018	\$275,000	4.21%	15/6/2051	284,504	0.00%
Bay Area Toll Authority	\$200,000	7.04%	1/4/2050	284,158	0.00%
Interpublic Group of Cos, Inc.	\$300,000	5.40%	1/10/2048	284,119	0.00%
Spirit AeroSystems, Inc.	\$300,000	4.60%	15/6/2028	284,117	0.00%
Federal National Mortgage Association	\$297,572	2.50%	1/12/2036	284,082	0.00%
Citigroup, Inc.	\$257,000	6.13%	25/8/2036	283,984	0.00%
Metropolitan Transportation Authority	\$200,000	7.34%	15/11/2039	283,906	0.00%
Northrop Grumman Corp.	\$300,000	2.93%	15/1/2025	283,620	0.00%
Government National Mortgage Association	\$284,102	3.00%	20/7/2030	283,614	0.00%
Federal National Mortgage Association	\$286,852	3.00%	1/11/2032	283,376	0.00%
Federal National Mortgage Association	\$277,221	4.00%	1/12/2042	283,338	0.00%
Federal Home Loan Mortgage Corp.	\$284,311	3.00%	1/3/2031	283,298	0.00%
Federal National Mortgage Association	\$290,246	3.00%	1/9/2046	283,128	0.00%
CBS Corp.	\$300,000	2.50%	15/2/2023	283,092	0.00%
Gilead Sciences, Inc.	\$275,000	4.50%	1/4/2021	282,617	0.00%
MPLX LP	\$300,000	4.00%	15/3/2028	282,174	0.00%
BENCHMARK 2018-B3 Mortgage Trust	\$275,000	4.03%	10/4/2051	281,935	0.00%
Federal Home Loan Mortgage Corp.^	\$275,000	3.60%	25/2/2025	281,875	0.00%
Thermo Fisher Scientific, Inc.	€242,000	2.88%	24/7/2037	281,793	0.00%
Government National Mortgage Association	\$272,005	5.00%	15/4/2039	281,693	0.00%
Federal Home Loan Mortgage Corp.	\$275,000	3.60%	25/1/2028	281,658	0.00%
Federal Home Loan Mortgage Corp.	\$269,616	4.50%	1/9/2040	281,637	0.00%
Kinder Morgan Energy Partners LP	\$250,000	6.95%	15/1/2038	281,597	0.00%
Federal Home Loan Mortgage Corp.	\$270,530	4.50%	1/4/2044	281,556	0.00%
Prudential Financial, Inc.^	\$300,000	5.20%	15/3/2044	281,250	0.00%
Federal National Mortgage Association	\$286,102	3.00%	1/8/2043	281,124	0.00%
HSBC Bank USA NA	\$250,000	5.88%	1/11/2034	281,105	0.00%
State Board of Administration Finance Corp.	\$280,000	3.00%	1/7/2020	280,367	0.00%
Federal National Mortgage Association	\$284,824	3.00%	1/1/2043	279,864	0.00%
Federal Farm Credit Banks	\$275,000	3.05%	15/11/2021	278,936	0.00%
Nordstrom, Inc.	\$250,000	6.95%	15/3/2028	278,624	0.00%
Wells Fargo Commercial Mortgage Trust 2017^	\$286,000	3.67%	15/7/2050	278,504	0.00%
Federal Home Loan Mortgage Corp.	\$283,533	3.00%	1/1/2043	278,468	0.00%
AmerisourceBergen Corp.	\$325,000	4.25%	1/3/2045	278,467	0.00%
Wells Fargo & Co.	\$300,000	4.40%	14/6/2046	278,453	0.00%
Enterprise Products Operating LLC	\$250,000	6.13%	15/10/2039	278,437	0.00%
Maxim Integrated Products, Inc.	\$300,000	3.45%	15/6/2027	278,336	0.00%
Federal Home Loan Mortgage Corp.	\$277,990	3.50%	1/4/2046	278,238	0.00%
South Carolina Electric & Gas Co.	\$300,000	4.50%	1/6/2064	278,173	0.00%
3M Co.	\$300,000	3.63%	15/10/2047	278,116	0.00%
Federal National Mortgage Association	\$272,477	4.00%	1/5/2046	278,075	0.00%
Federal National Mortgage Association	\$290,613	2.00%	1/11/2027	277,849	0.00%
Amgen, Inc.	€200,000	4.00%	13/9/2029	277,828	0.00%
Dominion Energy, Inc.	\$275,000	4.25%	1/6/2028	277,629	0.00%
JPMorgan Chase & Co.	\$250,000	5.50%	15/10/2040	277,525	0.00%
Marathon Oil Corp.	\$250,000	6.60%	1/10/2037	277,496	0.00%
Federal National Mortgage Association	\$283,504	3.00%	1/11/2046	277,378	0.00%
Federal National Mortgage Association	\$271,036	4.00%	1/6/2044	277,184	0.00%
Federal Home Loan Mortgage Corp.	\$271,647	3.87%	25/4/2021	277,113	0.00%
Federal Home Loan Mortgage Corp.	\$277,899	3.00%	1/10/2032	276,969	0.00%
3M Co.	\$300,000	2.25%	19/9/2026	276,841	0.00%
Sherwin-Williams Co.	\$300,000	3.45%	1/6/2027	276,824	0.00%
Ford Motor Credit Co. LLC	\$300,000	2.98%	3/8/2022	276,773	0.00%
Thermo Fisher Scientific, Inc.	\$300,000	3.20%	15/8/2027	276,724	0.00%
Federal National Mortgage Association	\$274,733	3.50%	1/10/2042	276,592	0.00%
Honeywell International, Inc.	€240,000	0.65%	21/2/2020	276,359	0.00%
ONEOK Partners LP	\$250,000	6.65%	1/10/2036	276,243	0.00%
Federal National Mortgage Association	\$274,162	3.50%	1/7/2042	276,023	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BlackRock, Inc.	\$275,000	3.38%	1/6/2022	275,839	0.00%
Federal National Mortgage Association	\$274,949	3.50%	1/10/2044	275,746	0.00%
Valero Energy Corp.	\$225,000	7.50%	15/4/2032	275,735	0.00%
Capital One NA	\$280,000	2.95%	23/7/2021	275,680	0.00%
Discover Bank	\$300,000	3.45%	27/7/2026	275,670	0.00%
Federal Home Loan Mortgage Corp.	\$263,879	4.50%	1/5/2041	275,652	0.00%
Government National Mortgage Association	\$263,739	4.50%	20/2/2044	275,547	0.00%
O'Reilly Automotive, Inc.	\$275,000	3.85%	15/6/2023	275,466	0.00%
Welltower, Inc.	£200,000	4.50%	1/12/2034	275,145	0.00%
CNH Industrial Capital LLC	\$275,000	4.38%	5/4/2022	275,000	0.00%
Entergy Louisiana LLC	\$300,000	2.40%	1/10/2026	274,968	0.00%
Archer-Daniels-Midland Co.	\$300,000	2.50%	11/8/2026	274,892	0.00%
City of Chicago IL	\$250,000	7.38%	1/1/2033	274,887	0.00%
Discover Card Execution Note Trust	\$275,000	3.03%	15/8/2025	274,825	0.00%
Thermo Fisher Scientific, Inc.	\$275,000	3.60%	15/8/2021	274,726	0.00%
Capital One Financial Corp.	\$300,000	3.75%	28/7/2026	274,688	0.00%
L3 Technologies, Inc.	\$275,000	3.85%	15/6/2023	274,686	0.00%
Federal National Mortgage Association	\$200,000	7.13%	15/1/2030	274,615	0.00%
State of Connecticut	\$240,000	5.85%	15/3/2032	274,584	0.00%
International Paper Co.	\$300,000	4.80%	15/6/2044	274,541	0.00%
BANK 2017-BN10	\$275,000	3.69%	15/2/2061	274,519	0.00%
Municipal Electric Authority of Georgia	\$250,000	6.66%	1/4/2057	274,390	0.00%
Ford Credit Floorplan Master Owner Trust A	\$275,000	2.95%	15/5/2023	274,233	0.00%
San Diego Gas & Electric Co.	\$300,000	3.75%	1/6/2047	273,957	0.00%
Federal Home Loan Mortgage Corp.^	\$275,000	3.19%	25/9/2027	273,713	0.00%
Phillips 66	\$250,000	5.88%	1/5/2042	273,676	0.00%
JPMorgan Chase & Co.^	\$300,000	3.88%	24/7/2038	273,394	0.00%
FMR LLC	\$250,000	4.95%	1/2/2033	273,087	0.00%
Federal National Mortgage Association	\$279,462	3.00%	1/1/2043	273,044	0.00%
General Electric Co.	\$272,000	4.65%	17/10/2021	272,977	0.00%
Conagra Brands, Inc.	\$275,000	4.30%	1/5/2024	272,852	0.00%
Magellan Midstream Partners LP	\$300,000	4.20%	3/10/2047	272,696	0.00%
Comcast Corp.	\$245,000	5.65%	15/6/2035	272,621	0.00%
Consumers Energy Co.	\$275,000	4.05%	15/5/2048	272,614	0.00%
Government National Mortgage Association	\$264,191	4.00%	20/6/2044	272,531	0.00%
Apple, Inc.	\$275,000	1.90%	7/2/2020	272,377	0.00%
AT&T, Inc.	\$275,000	3.80%	1/3/2024	271,843	0.00%
JPMorgan Chase & Co.	\$275,000	2.55%	29/10/2020	271,823	0.00%
Iraq Government AID Bond	\$275,000	2.15%	18/1/2022	271,649	0.00%
Starbucks Corp.	\$275,000	4.00%	15/11/2028	271,327	0.00%
Ford Motor Co.	\$350,000	4.75%	15/1/2043	271,188	0.00%
NBCUniversal Media LLC	\$225,000	6.40%	30/4/2040	270,979	0.00%
Metropolitan Water Reclamation District of Greater Chicago	\$225,000	5.72%	1/12/2038	270,475	0.00%
Federal National Mortgage Association	\$261,236	4.50%	1/4/2046	270,472	0.00%
Cigna Corp.	\$275,000	4.80%	15/8/2038	270,162	0.00%
Viacom, Inc.	\$275,000	5.85%	1/9/2043	270,151	0.00%
CGMS Commercial Mortgage Trust 2017	\$275,000	3.46%	15/8/2050	270,135	0.00%
American Express Credit Account Master Trust	\$275,000	2.35%	15/5/2025	269,974	0.00%
Port Authority of New York & New Jersey	\$250,000	5.31%	1/8/2046	269,908	0.00%
Wyeth LLC	\$225,000	5.95%	1/4/2037	269,880	0.00%
General Mills, Inc.	\$275,000	4.20%	17/4/2028	269,677	0.00%
BANK 2017-BKN ⁷	\$275,000	3.44%	15/9/2060	269,618	0.00%
Home Depot, Inc.	\$300,000	2.13%	15/9/2026	269,599	0.00%
Federal National Mortgage Association	\$260,327	4.50%	1/7/2047	269,505	0.00%
United Technologies Corp.	\$270,000	3.35%	16/8/2021	269,061	0.00%
Agilent Technologies, Inc.	\$275,000	3.20%	1/10/2022	268,738	0.00%
Aetna, Inc.	\$225,000	6.75%	15/12/2037	268,722	0.00%
Massachusetts Institute of Technology	\$250,000	4.68%	1/7/2114	268,489	0.00%
Federal National Mortgage Association	\$273,189	3.00%	1/9/2042	268,430	0.00%
CenterPoint Energy Houston Electric LLC	\$275,000	3.95%	1/3/2048	268,427	0.00%
Dominion Energy, Inc.	\$250,000	5.25%	1/8/2033	268,325	0.00%
Federal Home Loan Mortgage Corp.	\$265,883	3.50%	1/10/2034	268,298	0.00%
Trustees of the University of Pennsylvania	\$250,000	4.67%	1/9/2112	268,225	0.00%
Altria Group, Inc.	\$350,000	3.88%	16/9/2046	268,192	0.00%
Invesco Finance plc	\$250,000	5.38%	30/11/2043	268,060	0.00%
Federal Home Loan Mortgage Corp.	\$272,544	3.00%	1/1/2043	267,976	0.00%
Wachovia Corp.	\$250,000	5.50%	1/8/2035	267,842	0.00%
Kraft Heinz Foods Co.	£200,000	4.13%	1/7/2027	267,687	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$258,203	4.50%	1/11/2047	267,527	0.00%
Piedmont Operating Partnership LP	\$275,000	3.40%	1/6/2023	267,321	0.00%
MetLife, Inc.	\$262,000	4.72%	15/12/2044	267,038	0.00%
Texas Eastern Transmission LP	\$285,000	3.50%	15/1/2028	266,938	0.00%
Government National Mortgage Association	\$259,405	4.00%	20/9/2046	266,861	0.00%
Kinder Morgan Energy Partners LP	\$250,000	6.38%	1/3/2041	266,778	0.00%
SC Johnson & Son, Inc.	\$250,000	4.75%	15/10/2046	266,702	0.00%
Dominion Energy, Inc.	\$275,000	2.75%	15/1/2022	266,509	0.00%
FirstEnergy Corp.	\$275,000	3.90%	15/7/2027	266,330	0.00%
Federal National Mortgage Association	\$269,417	2.50%	1/10/2027	266,320	0.00%
United Airlines 2014-2 Class A Pass Through Trust	\$269,536	3.75%	3/9/2026	266,258	0.00%
Athene Global Funding	\$265,000	4.00%	25/1/2022	266,225	0.00%
Government National Mortgage Association	\$263,303	3.50%	20/1/2046	266,200	0.00%
Federal National Mortgage Association	\$250,917	5.00%	1/9/2033	266,196	0.00%
Kroger Co.	\$300,000	2.65%	15/10/2026	266,144	0.00%
State of Illinois	\$250,000	6.63%	1/2/2035	265,835	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$270,000	3.18%	15/4/2050	265,680	0.00%
Federal Home Loan Mortgage Corp.	\$267,659	3.00%	1/12/2035	265,286	0.00%
Marathon Petroleum Corp.	\$300,000	4.75%	15/9/2044	264,994	0.00%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$275,000	2.77%	15/12/2022	264,571	0.00%
Government National Mortgage Association	\$256,894	4.00%	15/10/2040	264,536	0.00%
Federal Home Loan Mortgage Corp.	\$268,932	3.00%	1/9/2042	264,124	0.00%
Federal National Mortgage Association	\$264,522	3.00%	1/6/2030	264,067	0.00%
Federal National Mortgage Association	\$243,869	6.00%	1/5/2041	263,746	0.00%
Federal Home Loan Mortgage Corp.	\$247,726	5.00%	1/3/2040	263,676	0.00%
Amgen, Inc.	\$290,000	2.60%	19/8/2026	263,600	0.00%
Federal National Mortgage Association	\$248,963	5.00%	1/7/2040	263,331	0.00%
Becton Dickinson & Co.	\$275,000	3.36%	6/6/2024	263,185	0.00%
United Airlines 2016-2 Class AA Pass Through Trust	\$284,141	2.88%	7/10/2028	263,108	0.00%
Exelon Generation Co. LLC	\$250,000	6.25%	1/10/2039	262,798	0.00%
Federal Home Loan Mortgage Corp.	\$255,950	4.00%	1/2/2045	262,506	0.00%
Reynolds American, Inc.	\$275,000	4.45%	12/6/2025	262,433	0.00%
Exelon Corp.	\$275,000	4.45%	15/4/2046	262,405	0.00%
Federal National Mortgage Association	\$254,985	4.00%	1/11/2040	262,231	0.00%
San Diego County Water Authority Financing Corp.	\$200,000	6.14%	1/5/2049	262,176	0.00%
General Electric Co.	\$200,000	5.38%	18/12/2040	262,161	0.00%
State of California	\$250,000	4.50%	1/4/2033	261,710	0.00%
Brighthouse Financial, Inc.	\$350,000	4.70%	22/6/2047	261,665	0.00%
QVC, Inc.	\$300,000	5.45%	15/8/2034	261,617	0.00%
George Washington University	\$250,000	4.30%	15/9/2044	261,515	0.00%
Federal National Mortgage Association	\$255,276	4.00%	1/10/2045	261,457	0.00%
Federal Home Loan Mortgage Corp.	\$249,810	4.50%	1/11/2039	261,110	0.00%
Federal National Mortgage Association	\$261,407	3.00%	1/10/2030	260,958	0.00%
Federal National Mortgage Association	\$252,633	4.00%	1/1/2032	260,855	0.00%
Magellan Midstream Partners LP	\$250,000	5.00%	1/3/2026	260,580	0.00%
Crown Castle International Corp.	\$275,000	3.70%	15/6/2026	260,264	0.00%
Fidelity National Information Services, Inc.	\$264,000	3.50%	15/4/2023	260,088	0.00%
Federal National Mortgage Association	\$266,167	3.00%	1/12/2042	259,970	0.00%
Kimberly-Clark Corp.	\$300,000	3.20%	30/7/2046	259,956	0.00%
Federal National Mortgage Association	\$266,472	3.00%	1/1/2043	259,942	0.00%
BANK 2018-BNK14	\$250,000	4.13%	15/9/2060	259,905	0.00%
Target Corp.	\$275,000	4.00%	1/7/2042	259,830	0.00%
BENCHMARK 2018-B6 Mortgage Trust	\$250,000	4.20%	10/10/2051	259,717	0.00%
Federal National Mortgage Association	\$248,445	4.50%	1/2/2040	259,655	0.00%
Capital One Financial Corp.	\$275,000	3.30%	30/10/2024	259,557	0.00%
American International Group, Inc.	\$250,000	4.88%	1/6/2022	259,505	0.00%
Federal National Mortgage Association	\$263,857	3.00%	1/10/2042	259,262	0.00%
Federal National Mortgage Association	\$259,071	3.50%	1/7/2045	259,259	0.00%
Morgan Stanley	\$275,000	4.30%	27/1/2045	259,058	0.00%
CSAIL 2018-CX12 Commercial Mortgage Trust	\$250,000	4.22%	15/8/2051	258,962	0.00%
JPMBB Commercial Mortgage Securities Trust 2013	\$250,000	4.20%	15/1/2047	258,895	0.00%
Home Depot, Inc.	\$250,000	4.50%	6/12/2048	258,758	0.00%
Massachusetts Institute of Technology	\$200,000	5.60%	1/7/2111	258,652	0.00%
Federal National Mortgage Association	\$269,586	2.50%	1/2/2033	258,642	0.00%
CVS Health Corp.	\$266,000	3.88%	20/7/2025	258,185	0.00%
United Technologies Corp.	\$225,000	6.13%	15/7/2038	258,047	0.00%
Nuveen LLC	\$250,000	4.00%	1/11/2028	257,913	0.00%
Federal National Mortgage Association	\$250,858	4.00%	1/12/2040	257,715	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$255,888	3.50%	1/1/2044	257,621	0.00%
Federal National Mortgage Association	\$254,945	3.76%	25/4/2021	257,581	0.00%
Commonwealth Edison Co.	\$275,000	2.55%	15/6/2026	257,374	0.00%
Bank of America Corp.	£150,000	7.00%	31/7/2028	257,289	0.00%
Federal National Mortgage Association	\$257,022	3.50%	1/1/2043	257,052	0.00%
Pacific LifeCorp	\$250,000	5.13%	30/1/2043	257,042	0.00%
State Street Corp.^	\$250,000	4.14%	3/12/2029	256,900	0.00%
Caterpillar Financial Services Corp.	\$256,000	3.15%	7/9/2021	256,718	0.00%
Enterprise Products Operating LLC	\$280,000	4.45%	15/2/2043	256,680	0.00%
Packaging Corp. of America	\$250,000	3.90%	15/6/2022	256,182	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$275,000	3.40%	15/11/2026	256,070	0.00%
Federal National Mortgage Association	\$250,654	4.00%	1/10/2045	255,955	0.00%
Conagra Brands, Inc.	\$200,000	8.25%	15/9/2030	255,877	0.00%
Federal Home Loan Mortgage Corp.	\$234,966	6.00%	1/5/2037	255,493	0.00%
Federal Home Loan Mortgage Corp.	\$250,000	3.30%	25/7/2024	255,487	0.00%
Federal Home Loan Mortgage Corp.^	\$250,000	3.32%	25/2/2023	255,445	0.00%
Home Depot, Inc.	\$250,000	3.90%	6/12/2028	255,243	0.00%
Westar Energy, Inc.	\$275,000	2.55%	1/7/2026	255,047	0.00%
Federal Home Loan Mortgage Corp.^	\$250,000	3.25%	25/4/2023	254,755	0.00%
Harris Corp.	\$250,000	4.85%	27/4/2035	254,598	0.00%
Comcast Corp.	\$275,000	3.90%	1/3/2038	254,569	0.00%
Federal Home Loan Mortgage Corp.	\$256,819	3.00%	1/9/2035	254,544	0.00%
Government National Mortgage Association	\$258,104	3.00%	15/7/2043	254,540	0.00%
Interstate Power & Light Co.	\$250,000	4.10%	26/9/2028	254,492	0.00%
Macy's Retail Holdings, Inc.	\$275,000	2.88%	15/2/2023	254,382	0.00%
Discovery Communications LLC	\$275,000	5.20%	20/9/2047	254,168	0.00%
Johnson & Johnson	\$250,000	3.38%	5/12/2023	254,167	0.00%
Government National Mortgage Association	\$243,192	4.50%	20/4/2044	254,083	0.00%
Federal National Mortgage Association	\$248,034	4.00%	1/3/2044	254,053	0.00%
Federal National Mortgage Association	\$248,839	4.00%	1/1/2046	253,958	0.00%
Federal Home Loan Mortgage Corp.	\$247,951	4.00%	1/12/2033	253,953	0.00%
Enterprise Products Operating LLC	\$250,000	4.05%	15/2/2022	253,887	0.00%
Time Warner Cable LLC	\$250,000	5.00%	1/2/2020	253,422	0.00%
JPMBB Commercial Mortgage Securities Trust 2013	\$250,000	3.66%	15/7/2045	253,413	0.00%
Verisk Analytics, Inc.	\$250,000	5.50%	15/6/2045	253,359	0.00%
Santander Holdings USA, Inc.	\$250,000	4.45%	3/12/2021	253,206	0.00%
Federal Home Loan Mortgage Corp.	\$247,202	4.00%	1/4/2044	253,196	0.00%
Federal National Mortgage Association	\$247,939	4.00%	1/12/2045	253,100	0.00%
Federal National Mortgage Association	\$253,513	3.00%	1/12/2030	253,077	0.00%
American Express Co.	\$250,000	3.70%	5/11/2021	253,026	0.00%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$275,000	3.34%	15/12/2027	253,026	0.00%
Starbucks Corp.	\$250,000	3.85%	1/10/2023	252,935	0.00%
Florida Power & Light Co.	\$250,000	4.13%	1/2/2042	252,756	0.00%
Federal National Mortgage Association	\$238,372	5.00%	1/7/2035	252,744	0.00%
UnitedHealth Group, Inc.	\$250,000	3.75%	15/7/2025	252,497	0.00%
Spectra Energy Partners LP	\$275,000	4.50%	15/3/2045	252,360	0.00%
Government National Mortgage Association	\$255,710	2.50%	20/2/2028	252,220	0.00%
JM Smucker Co.	\$275,000	4.25%	15/3/2035	252,160	0.00%
Federal Home Loan Mortgage Corp.	\$262,271	2.50%	1/3/2037	252,133	0.00%
Federal Home Loan Mortgage Corp.	\$241,253	4.50%	1/5/2041	251,992	0.00%
KeyBank NA	\$250,000	3.35%	15/6/2021	251,892	0.00%
Ford Credit Floorplan Master Owner Trust A	\$250,000	3.17%	15/3/2025	251,796	0.00%
Government National Mortgage Association	\$254,174	3.00%	20/2/2045	251,761	0.00%
MetLife, Inc.	\$200,000	9.25%	8/4/2038	251,750	0.00%
Federal Home Loan Mortgage Corp.	\$250,000	3.75%	25/4/2033	251,743	0.00%
Schlumberger Investment SA	\$250,000	3.65%	1/12/2023	251,539	0.00%
Burlington Northern Santa Fe LLC	\$250,000	3.65%	1/9/2025	251,522	0.00%
Huntington Bancshares Inc	\$250,000	4.00%	15/5/2025	251,474	0.00%
Walmart, Inc.	\$210,000	5.63%	1/4/2040	251,317	0.00%
Federal Home Loan Mortgage Corp.	\$233,714	5.50%	1/6/2035	251,314	0.00%
VF Corp.	\$200,000	6.45%	1/11/2037	251,266	0.00%
Archer-Daniels-Midland Co.	\$250,000	3.38%	15/3/2022	251,265	0.00%
Digital Realty Trust LP	\$250,000	3.95%	1/7/2022	251,152	0.00%
Citigroup, Inc.^	\$250,000	4.04%	1/6/2024	251,110	0.00%
Mosaic Co.	\$250,000	4.25%	15/11/2023	251,105	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	\$250,000	3.69%	15/3/2050	251,023	0.00%
21st Century Fox America, Inc.	\$200,000	6.40%	15/12/2035	250,710	0.00%
Federal Home Loan Mortgage Corp.	\$250,534	3.50%	1/7/2043	250,640	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Citizens Bank NA	\$250,000	3.70%	29/3/2023	250,548	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	\$250,000	3.53%	15/12/2047	250,515	0.00%
Verisk Analytics, Inc.	\$250,000	4.00%	15/6/2025	250,476	0.00%
General Dynamics Corp.	\$250,000	3.50%	15/5/2025	250,475	0.00%
Devon Energy Corp.	\$210,000	7.95%	15/4/2032	250,395	0.00%
Federal Home Loan Mortgage Corp.	\$250,000	3.37%	25/7/2025	250,347	0.00%
Discover Bank	\$250,000	4.20%	8/8/2023	250,274	0.00%
Pfizer, Inc.	\$250,000	3.60%	15/9/2028	250,274	0.00%
Virginia Electric & Power Co.	\$250,000	3.80%	1/4/2028	250,260	0.00%
Lazard Group LLC	\$250,000	4.50%	19/9/2028	250,228	0.00%
Columbia Pipeline Group, Inc.	\$250,000	4.50%	1/6/2025	250,184	0.00%
US Bank NA	\$250,000	3.05%	24/7/2020	250,162	0.00%
Walmart, Inc.	\$250,000	2.85%	23/6/2020	250,142	0.00%
Citibank NA	\$250,000	3.40%	23/7/2021	250,016	0.00%
Goldman Sachs Bank USA	\$250,000	3.20%	5/6/2020	249,974	0.00%
Associated Bank NA	\$250,000	3.50%	13/8/2021	249,890	0.00%
Fiserv, Inc.	\$250,000	3.80%	1/10/2023	249,796	0.00%
Huntington National Bank	\$250,000	3.25%	14/5/2021	249,730	0.00%
KeyBank NA	\$250,000	3.38%	7/3/2023	249,724	0.00%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$250,000	4.50%	1/2/2024	249,564	0.00%
Realty Income Corp.	\$250,000	3.88%	15/4/2025	249,561	0.00%
Citibank NA	\$250,000	3.05%	1/5/2020	249,553	0.00%
Huntington National Bank	\$250,000	3.55%	6/10/2023	249,310	0.00%
American International Group, Inc.	\$250,000	4.13%	15/2/2024	249,295	0.00%
Federal Home Loan Mortgage Corp.	\$243,423	4.00%	1/6/2042	249,289	0.00%
Southern Power Co.	\$250,000	5.15%	15/9/2041	249,289	0.00%
Fiserv, Inc.	\$250,000	4.20%	1/10/2028	249,272	0.00%
Federal Home Loan Mortgage Corp.	\$239,269	4.50%	1/9/2044	249,265	0.00%
Regions Bank ^a	\$250,000	3.37%	13/8/2021	249,053	0.00%
Florida Power & Light Co.	\$250,000	3.25%	1/6/2024	249,039	0.00%
Cox Communications, Inc.	\$275,000	4.60%	15/8/2047	249,010	0.00%
Federal Home Loan Mortgage Corp.	\$254,680	3.00%	1/11/2046	248,786	0.00%
PPL Capital Funding, Inc.	\$250,000	3.95%	15/3/2024	248,620	0.00%
Intel Corp.	\$250,000	2.45%	29/7/2020	248,508	0.00%
Branch Banking & Trust Co.	\$250,000	3.80%	30/10/2026	248,192	0.00%
Morgan Stanley	\$250,000	2.80%	16/6/2020	248,181	0.00%
Verizon Communications, Inc.	\$250,000	3.00%	1/11/2021	248,124	0.00%
Federal National Mortgage Association	\$231,294	5.50%	1/5/2036	248,088	0.00%
Parker-Hannifin Corp.	\$250,000	3.30%	21/11/2024	248,041	0.00%
Huntington National Bank	\$250,000	2.38%	10/3/2020	247,881	0.00%
General Motors Financial Co., Inc.	\$250,000	3.70%	24/11/2020	247,879	0.00%
Amgen, Inc.	\$258,000	4.56%	15/6/2048	247,867	0.00%
Merck & Co., Inc.	\$250,000	1.85%	10/2/2020	247,731	0.00%
Citigroup, Inc.	\$250,000	2.40%	18/2/2020	247,703	0.00%
Federal Home Loan Mortgage Corp.	\$242,636	4.00%	1/4/2045	247,568	0.00%
American Express Credit Corp.	\$250,000	2.20%	3/3/2020	247,326	0.00%
Federal Home Loan Mortgage Corp.	\$245,911	3.50%	1/3/2045	247,311	0.00%
Federal National Mortgage Association	\$240,396	4.00%	1/6/2034	247,251	0.00%
21st Century Fox America, Inc.	\$250,000	3.00%	15/9/2022	247,248	0.00%
KeyBank NA	\$250,000	2.25%	16/3/2020	247,196	0.00%
Kraft Heinz Foods Co.	\$250,000	4.63%	30/1/2029	247,192	0.00%
Precision Castparts Corp.	\$250,000	2.25%	15/6/2020	247,113	0.00%
Government National Mortgage Association	\$240,316	4.00%	15/10/2041	247,085	0.00%
Apple, Inc.	\$250,000	1.80%	11/5/2020	247,022	0.00%
Philip Morris International, Inc.	\$250,000	2.00%	21/2/2020	246,957	0.00%
PNC Bank NA	\$250,000	2.30%	1/6/2020	246,861	0.00%
University of California	\$250,000	3.06%	1/7/2025	246,733	0.00%
Santander Holdings USA, Inc.	\$250,000	2.65%	17/4/2020	246,687	0.00%
Costco Wholesale Corp.	\$250,000	1.75%	15/2/2020	246,671	0.00%
Ingersoll-Rand Luxembourg Finance SA	\$250,000	2.63%	1/5/2020	246,638	0.00%
Stryker Corp.	\$250,000	2.63%	15/3/2021	246,602	0.00%
Home Depot, Inc.	\$250,000	2.63%	1/6/2022	246,517	0.00%
QUALCOMM, Inc.	\$250,000	2.25%	20/5/2020	246,515	0.00%
PNC Bank NA	\$250,000	2.45%	5/11/2020	246,512	0.00%
Toyota Auto Receivables 2017-D Owner Trust	\$250,000	1.93%	18/1/2022	246,431	0.00%
Amphenol Corp.	\$250,000	2.20%	1/4/2020	246,369	0.00%
Kinder Morgan, Inc.	\$250,000	5.30%	1/12/2034	246,009	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PNC Bank NA	\$250,000	2.00%	19/5/2020	245,996	0.00%
Federal Home Loan Mortgage Corp.	\$235,317	4.50%	1/10/2039	245,962	0.00%
Federal National Mortgage Association	\$241,023	4.00%	1/1/2047	245,789	0.00%
Illinois Tool Works, Inc.	€200,000	2.13%	22/5/2030	245,789	0.00%
JPMorgan Chase & Co.	\$250,000	4.25%	1/10/2027	245,729	0.00%
Fifth Third Bank	\$250,000	3.85%	15/3/2026	245,704	0.00%
Williams Cos, Inc.	\$250,000	3.60%	15/3/2022	245,484	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$250,000	3.47%	15/11/2050	245,438	0.00%
US Bank NA	\$250,000	2.05%	23/10/2020	245,350	0.00%
US Treasury Bond	\$200,000	4.38%	15/2/2038	245,344	0.00%
CSAIL 2017-CX9 Commercial Mortgage Trust	\$250,000	3.45%	15/9/2050	245,310	0.00%
Northrop Grumman Corp.	\$250,000	2.08%	15/10/2020	245,179	0.00%
Tyco Electronics Group SA	\$250,000	3.70%	15/2/2026	245,144	0.00%
Manufacturers & Traders Trust Co.	\$250,000	2.05%	17/8/2020	245,113	0.00%
US Bank NA	\$250,000	2.85%	23/1/2023	244,897	0.00%
Federal Home Loan Mortgage Corp.^	\$240,000	3.31%	25/5/2023	244,884	0.00%
Citizens Bank NA	\$250,000	2.25%	30/10/2020	244,878	0.00%
Concho Resources, Inc.	\$250,000	4.30%	15/8/2028	244,687	0.00%
National Rural Utilities Cooperative Finance Corp.	\$250,000	2.70%	15/2/2023	244,569	0.00%
KeyBank NA	\$250,000	3.30%	1/6/2025	244,508	0.00%
VMware, Inc.	\$275,000	3.90%	21/8/2027	244,437	0.00%
Federal Home Loan Mortgage Corp.^	\$240,000	3.30%	25/4/2023	244,406	0.00%
PacifiCorp	\$200,000	6.00%	15/1/2039	244,406	0.00%
Leggett & Platt, Inc.	\$250,000	3.80%	15/11/2024	244,358	0.00%
Waste Management, Inc.	\$250,000	4.10%	1/3/2045	244,344	0.00%
Morgan Stanley	\$250,000	3.13%	23/1/2023	244,328	0.00%
Federal National Mortgage Association	\$242,269	3.50%	1/3/2042	244,246	0.00%
AIG Global Funding	\$250,000	2.70%	15/12/2021	244,101	0.00%
Nestle Holdings, Inc.	\$250,000	3.90%	24/9/2038	244,063	0.00%
Timken Co.	\$250,000	3.88%	1/9/2024	243,991	0.00%
VMware, Inc.	\$250,000	2.30%	21/8/2020	243,917	0.00%
Capital One Multi-Asset Execution Trust	\$250,000	2.29%	15/7/2025	243,881	0.00%
Hess Corp.	\$275,000	5.60%	15/2/2041	243,779	0.00%
Energy Transfer Operating LP	\$250,000	4.95%	15/6/2028	243,770	0.00%
Chubb INA Holdings, Inc.	\$250,000	3.15%	15/3/2025	243,708	0.00%
Bank of New York Mellon Corp.^	\$250,000	3.44%	7/2/2028	243,679	0.00%
AT&T, Inc.	\$250,000	5.55%	15/8/2041	243,673	0.00%
Federal Home Loan Mortgage Corp.	\$242,937	3.50%	1/8/2045	243,567	0.00%
PNC Bank NA	\$250,000	3.25%	1/6/2025	243,521	0.00%
Buckeye Partners LP	\$250,000	4.15%	1/7/2023	243,423	0.00%
Kennametal, Inc.	\$250,000	4.63%	15/6/2028	243,259	0.00%
Consolidated Edison Co. of New York, Inc.	\$250,000	4.50%	15/5/2058	243,206	0.00%
Dollar Tree, Inc.	\$250,000	3.70%	15/5/2023	243,149	0.00%
Anthem, Inc.	\$250,000	3.50%	15/8/2024	243,073	0.00%
Kansas City Power & Light Co.	\$250,000	4.20%	15/3/2048	242,979	0.00%
Marathon Petroleum Corp.	\$250,000	3.63%	15/9/2024	242,920	0.00%
Waste Management, Inc.	\$250,000	3.90%	1/3/2035	242,864	0.00%
Ventas Realty LP	\$250,000	4.00%	1/3/2028	242,772	0.00%
Enterprise Products Operating LLC	\$250,000	4.85%	15/8/2042	242,770	0.00%
Exelon Generation Co. LLC	\$250,000	5.60%	15/6/2042	242,665	0.00%
Duke Energy Florida LLC	\$250,000	3.20%	15/1/2027	242,633	0.00%
Montefiore Obligated Group	\$250,000	5.25%	1/11/2048	242,632	0.00%
Federal National Mortgage Association	\$232,135	4.50%	1/8/2041	242,537	0.00%
Bank of America Corp.	\$250,000	3.95%	21/4/2025	242,416	0.00%
Commonwealth of Massachusetts	\$200,000	5.46%	1/12/2039	242,324	0.00%
Costco Wholesale Corp.	\$250,000	2.75%	18/5/2024	242,299	0.00%
Public Service Co. of Colorado	\$255,000	3.80%	15/6/2047	242,183	0.00%
Wells Fargo & Co.	\$250,000	2.10%	26/7/2021	241,982	0.00%
3M Co.	\$250,000	2.25%	15/3/2023	241,865	0.00%
Federal Home Loan Mortgage Corp.	\$224,742	5.50%	1/6/2041	241,707	0.00%
Federal National Mortgage Association	\$225,082	5.50%	1/11/2034	241,466	0.00%
Ascension Health	\$250,000	3.95%	15/11/2046	241,423	0.00%
Kraft Heinz Foods Co.	\$250,000	3.95%	15/7/2025	241,382	0.00%
Target Corp.	\$275,000	3.63%	15/4/2046	241,289	0.00%
Verizon Communications, Inc.	\$250,000	1.75%	15/8/2021	241,216	0.00%
Duke Energy Carolinas LLC	\$250,000	4.00%	30/9/2042	241,031	0.00%
CRH America, Inc.	\$250,000	3.88%	18/5/2025	240,930	0.00%
Mosaic Co.	\$250,000	3.25%	15/11/2022	240,923	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
NIKE, Inc.	\$250,000	2.25%	1/5/2023	240,685	0.00%
Federal Home Loan Mortgage Corp.	\$244,638	3.00%	1/2/2043	240,531	0.00%
Commonwealth Edison Co.	\$225,000	4.70%	15/1/2044	240,476	0.00%
Government National Mortgage Association	\$252,707	2.50%	20/12/2046	240,455	0.00%
Federal National Mortgage Association	\$250,000	2.49%	25/5/2026	239,960	0.00%
Republic Services, Inc.	\$250,000	3.20%	15/3/2025	239,822	0.00%
Coca-Cola Co.	€197,000	1.88%	22/9/2026	239,818	0.00%
NIKE, Inc.	\$250,000	3.88%	1/11/2045	239,777	0.00%
PNC Financial Services Group, Inc.	\$250,000	3.15%	19/5/2027	239,686	0.00%
Pacific Gas & Electric Co.	\$300,000	4.45%	15/4/2042	239,625	0.00%
Federal Home Loan Mortgage Corp.	\$225,982	5.00%	1/7/2041	238,969	0.00%
PepsiCo, Inc.	\$250,000	2.75%	30/4/2025	238,944	0.00%
Laboratory Corp. of America Holdings	\$250,000	3.60%	1/9/2027	238,912	0.00%
Anthem, Inc.	\$250,000	3.65%	1/12/2027	238,855	0.00%
Harley-Davidson, Inc.	\$250,000	3.50%	28/7/2025	238,825	0.00%
McDonald's Corp.	\$250,000	4.45%	1/9/2048	238,739	0.00%
McDonald's Corp.	\$200,000	6.30%	1/3/2038	238,595	0.00%
Discovery Communications LLC	\$250,000	2.95%	20/3/2023	238,429	0.00%
Government National Mortgage Association	\$250,514	2.50%	20/2/2043	238,387	0.00%
Xilinx, Inc.	\$250,000	2.95%	1/6/2024	238,300	0.00%
Federal National Mortgage Association	\$243,579	2.50%	1/7/2030	238,298	0.00%
UDR, Inc.	\$250,000	3.50%	1/7/2027	238,191	0.00%
Essex Portfolio LP	\$250,000	3.38%	15/4/2026	238,130	0.00%
L3 Technologies, Inc.	\$240,000	4.40%	15/6/2028	238,055	0.00%
Government National Mortgage Association	\$230,708	4.00%	20/3/2042	238,002	0.00%
Federal National Mortgage Association	\$237,904	3.50%	1/12/2042	237,932	0.00%
Virginia Electric & Power Co.	\$250,000	4.00%	15/11/2046	237,845	0.00%
National Retail Properties, Inc.	\$250,000	3.50%	15/10/2027	237,669	0.00%
Devon Energy Corp.	\$250,000	5.60%	15/7/2041	237,482	0.00%
Government National Mortgage Association	\$230,391	4.00%	20/8/2040	237,464	0.00%
Laboratory Corp. of America Holdings	\$250,000	3.25%	1/9/2024	237,434	0.00%
Intercontinental Exchange, Inc.	\$250,000	3.10%	15/9/2027	237,352	0.00%
Apple, Inc.	\$250,000	3.00%	20/6/2027	237,275	0.00%
Honeywell International, Inc.	\$200,000	5.70%	15/3/2036	237,262	0.00%
Government National Mortgage Association	\$234,977	3.50%	15/3/2042	237,196	0.00%
Exelon Corp.	\$250,000	3.40%	15/4/2026	237,159	0.00%
Wells Fargo & Co.	\$250,000	4.65%	4/11/2044	237,114	0.00%
Federal National Mortgage Association	\$231,451	4.00%	1/1/2042	237,073	0.00%
Ford Holdings LLC	\$200,000	9.30%	1/3/2030	236,801	0.00%
Kraft Heinz Foods Co.	€200,000	2.00%	30/6/2023	236,729	0.00%
Williams Cos, Inc.	\$200,000	7.50%	15/1/2031	236,691	0.00%
Federal National Mortgage Association^	\$250,000	2.49%	25/12/2026	236,602	0.00%
Kimberly-Clark Corp.	\$250,000	2.75%	15/2/2026	236,517	0.00%
United Parcel Service, Inc.	€200,000	1.63%	15/11/2025	236,445	0.00%
Honeywell International, Inc.	€200,000	1.30%	22/2/2023	236,217	0.00%
JPMorgan Chase & Co.	€200,000	1.50%	26/10/2022	236,209	0.00%
Federal Home Loan Mortgage Corp.	\$228,678	4.00%	1/10/2031	235,801	0.00%
Coca-Cola Co.	€200,000	1.13%	22/9/2022	235,790	0.00%
Thermo Fisher Scientific, Inc.	€200,000	2.00%	15/4/2025	235,786	0.00%
Conagra Brands, Inc.	\$250,000	5.30%	1/11/2038	235,751	0.00%
SC Johnson & Son, Inc.	\$250,000	4.00%	15/5/2043	235,714	0.00%
Southern California Edison Co.	\$250,000	4.13%	1/3/2048	235,587	0.00%
Mosaic Co.	\$250,000	4.05%	15/11/2027	235,438	0.00%
Goldman Sachs Group, Inc.	€200,000	2.00%	27/7/2023	235,384	0.00%
Federal National Mortgage Association	\$234,661	3.50%	1/10/2044	235,341	0.00%
Federal National Mortgage Association	\$235,085	3.50%	1/1/2045	235,255	0.00%
Virginia Electric & Power Co.	\$225,000	4.65%	15/8/2043	235,098	0.00%
Stryker Corp.	€200,000	2.13%	30/11/2027	235,089	0.00%
Praxair, Inc.	\$250,000	2.65%	5/2/2025	235,071	0.00%
Federal Home Loan Mortgage Corp.	\$230,259	4.00%	1/2/2042	235,056	0.00%
Carlisle Cos, Inc.	\$250,000	3.75%	1/12/2027	235,019	0.00%
Concho Resources, Inc.	\$250,000	3.75%	1/10/2027	235,000	0.00%
Stryker Corp.	€200,000	2.63%	30/11/2030	234,937	0.00%
Federal National Mortgage Association	\$224,849	4.50%	1/6/2044	234,926	0.00%
Occidental Petroleum Corp.	\$250,000	4.10%	15/2/2047	234,854	0.00%
Federal Home Loan Mortgage Corp.	\$231,930	3.50%	1/6/2033	234,809	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$300,000	3.75%	15/7/2042	234,699	0.00%
Federal Home Loan Mortgage Corp.	\$230,054	4.00%	1/10/2046	234,562	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Motors Financial Co., Inc.	\$250,000	4.30%	13/7/2025	234,544	0.00%
American Financial Group, Inc.	\$250,000	3.50%	15/8/2026	234,389	0.00%
Walgreens Boots Alliance, Inc.	\$250,000	3.45%	1/6/2026	234,267	0.00%
AT&T, Inc.	\$250,000	5.15%	15/3/2042	234,209	0.00%
Federal National Mortgage Association^	\$235,343	2.68%	25/5/2021	234,167	0.00%
GE Capital European Funding Unlimited Co.	€200,000	2.25%	20/7/2020	234,100	0.00%
UBS Commercial Mortgage Trust 2018	\$225,000	4.31%	15/5/2051	233,890	0.00%
Starbucks Corp.	\$250,000	4.50%	15/11/2048	233,876	0.00%
Citigroup, Inc.^	\$250,000	4.28%	24/4/2048	233,779	0.00%
Federal National Mortgage Association	\$224,988	4.50%	1/9/2043	233,763	0.00%
Massachusetts Electric Co.	\$245,000	4.00%	15/8/2046	233,683	0.00%
McDonald's Corp.	€200,000	1.13%	26/5/2022	233,682	0.00%
BorgWarner, Inc.	€200,000	1.80%	7/11/2022	233,607	0.00%
Synchrony Bank	\$250,000	3.00%	15/6/2022	233,558	0.00%
Federal National Mortgage Association	\$231,965	3.50%	1/7/2042	233,539	0.00%
Capital One Financial Corp.	\$250,000	3.20%	5/2/2025	233,516	0.00%
Federal Home Loan Mortgage Corp.	\$239,366	3.00%	1/2/2043	233,503	0.00%
JPMorgan Chase & Co.	\$235,000	2.75%	23/6/2020	233,468	0.00%
Federal National Mortgage Association	\$235,950	2.50%	1/9/2027	233,238	0.00%
Dallas Area Rapid Transit	\$200,000	5.02%	1/12/2048	233,054	0.00%
Federal National Mortgage Association	\$222,963	4.50%	1/6/2041	232,956	0.00%
Hess Corp.	\$250,000	3.50%	15/7/2024	232,892	0.00%
JPMorgan Chase & Co.	€200,000	1.50%	27/1/2025	232,615	0.00%
Time Warner Cable LLC	\$250,000	5.88%	15/11/2040	232,588	0.00%
Government National Mortgage Association	\$226,545	4.00%	15/5/2046	232,433	0.00%
Discovery Communications LLC	\$250,000	5.00%	20/9/2037	232,425	0.00%
MPLX LP	\$250,000	5.20%	1/3/2047	232,411	0.00%
Microsoft Corp.	\$250,000	3.50%	15/11/2042	232,206	0.00%
General Motors Financial Co., Inc.	\$250,000	4.00%	15/1/2025	231,841	0.00%
Ingredion, Inc.	\$250,000	3.20%	1/10/2026	231,788	0.00%
Wells Fargo Commercial Mortgage Trust 2018	\$225,000	4.21%	15/5/2051	231,737	0.00%
Sysco Corp.	\$250,000	3.25%	15/7/2027	231,650	0.00%
PPG Industries, Inc.	€200,000	0.88%	13/3/2022	231,570	0.00%
Allergan Funding SCS	€200,000	2.63%	15/11/2028	231,305	0.00%
Express Scripts Holding Co.	\$250,000	3.40%	1/3/2027	231,282	0.00%
JM Smucker Co.	\$250,000	3.38%	15/12/2027	231,277	0.00%
Opel Finance International BV	€200,000	1.17%	18/5/2020	231,124	0.00%
Federal Home Loan Mortgage Corp.	\$234,982	3.00%	1/9/2043	230,781	0.00%
Atmos Energy Corp.	\$200,000	5.50%	15/6/2041	230,523	0.00%
MetLife, Inc.	\$250,000	4.05%	1/3/2045	230,489	0.00%
Georgia Power Co.	\$250,000	4.30%	15/3/2042	230,279	0.00%
Aon Corp.	\$200,000	8.21%	1/1/2027	230,250	0.00%
Energy Transfer Operating LP	\$225,000	5.20%	1/2/2022	230,200	0.00%
Southern California Edison Co.	\$245,000	4.05%	15/3/2042	230,193	0.00%
McDonald's Corp.	€200,000	0.50%	15/1/2021	230,078	0.00%
McDonald's Corp.	€200,000	1.00%	15/11/2023	229,978	0.00%
Bristol-Myers Squibb Co.	€200,000	1.75%	15/5/2035	229,953	0.00%
GATX Corp.	\$250,000	3.25%	15/9/2026	229,903	0.00%
Patterson-UTI Energy, Inc.	\$255,000	3.95%	1/2/2028	229,822	0.00%
Federal National Mortgage Association	\$229,645	3.50%	1/5/2042	229,813	0.00%
Celgene Corp.	\$275,000	4.35%	15/11/2047	229,363	0.00%
Federal National Mortgage Association	\$227,459	3.50%	1/12/2041	229,317	0.00%
Conagra Brands, Inc.	\$250,000	5.40%	1/11/2048	229,230	0.00%
Lowe's Cos, Inc.	\$250,000	3.10%	3/5/2027	228,737	0.00%
Federal National Mortgage Association	\$227,166	3.50%	1/5/2042	228,708	0.00%
Coca-Cola Co.	\$250,000	2.25%	1/9/2026	228,425	0.00%
Abbott Ireland Financing DAC	€200,000	1.50%	27/9/2026	228,333	0.00%
American Honda Finance Corp.	€200,000	0.55%	17/3/2023	228,079	0.00%
International Flavors & Fragrances, Inc.	€200,000	1.80%	25/9/2026	228,028	0.00%
Merck & Co., Inc.	\$175,000	6.50%	1/12/2033	228,027	0.00%
New Jersey Transportation Trust Fund Authority	\$210,000	5.75%	15/12/2028	228,026	0.00%
Hubbell, Inc.	\$250,000	3.15%	15/8/2027	227,849	0.00%
Aetna, Inc.	\$225,000	4.13%	1/6/2021	227,710	0.00%
Federal National Mortgage Association	\$214,567	5.00%	1/3/2036	227,373	0.00%
Federal National Mortgage Association	\$225,525	3.50%	1/12/2041	227,366	0.00%
Federal Home Loan Mortgage Corp.^	\$225,000	3.06%	25/7/2023	227,347	0.00%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$275,000	4.08%	15/12/2047	227,000	0.00%
Mylan NV	\$275,000	5.25%	15/6/2046	226,978	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Mills, Inc.	\$250,000	3.20%	10/2/2027	226,920	0.00%
Government National Mortgage Association	\$225,158	3.50%	15/3/2045	226,798	0.00%
Government National Mortgage Association	\$226,903	3.00%	20/12/2029	226,514	0.00%
Government National Mortgage Association	\$237,967	2.50%	20/9/2046	226,439	0.00%
Comcast Corp.	\$275,000	3.40%	15/7/2046	226,351	0.00%
Apache Corp.	\$275,000	4.25%	15/1/2044	226,092	0.00%
General Mills, Inc.	\$250,000	4.70%	17/4/2048	225,951	0.00%
Federal National Mortgage Association	\$221,263	4.00%	1/9/2045	225,810	0.00%
salesforce.com, Inc.	\$225,000	3.25%	11/4/2023	225,369	0.00%
Devon Energy Corp.	\$225,000	4.00%	15/7/2021	225,271	0.00%
Verizon Communications, Inc.	€200,000	1.88%	26/10/2029	224,951	0.00%
American International Group, Inc.	\$225,000	3.38%	15/8/2020	224,910	0.00%
Pacific Gas & Electric Co.	\$275,000	3.30%	1/12/2027	224,813	0.00%
Federal National Mortgage Association	\$228,668	3.00%	1/12/2042	224,686	0.00%
Entergy Louisiana LLC	\$250,000	3.05%	1/6/2031	224,523	0.00%
AT&T, Inc.	\$221,000	4.45%	1/4/2024	224,523	0.00%
Federal National Mortgage Association	\$216,145	4.50%	1/4/2046	224,257	0.00%
Federal Home Loan Mortgage Corp.	\$221,492	3.50%	1/2/2026	224,225	0.00%
Federal National Mortgage Association	\$228,096	3.00%	1/3/2042	224,164	0.00%
World Financial Network Credit Card Master Trust	\$225,000	3.07%	16/12/2024	224,153	0.00%
EQT Corp.	\$260,000	3.90%	1/10/2027	223,953	0.00%
Federal National Mortgage Association	\$200,991	5.50%	1/11/2039	223,836	0.00%
Clorox Co.	\$225,000	3.50%	15/12/2024	223,828	0.00%
Duke Realty LP	\$225,000	4.00%	15/9/2028	223,808	0.00%
Government National Mortgage Association	\$212,872	5.00%	20/4/2038	223,544	0.00%
Goldman Sachs Capital I	\$200,000	6.35%	15/2/2034	223,500	0.00%
FedEx Corp.	\$250,000	4.40%	15/1/2047	223,421	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$225,000	5.25%	1/6/2025	223,312	0.00%
Citibank NA	\$225,000	2.85%	12/2/2021	223,010	0.00%
ConocoPhillips Co.	\$225,000	4.30%	15/11/2044	222,969	0.00%
Pfizer, Inc.	\$225,000	4.00%	15/12/2036	222,899	0.00%
NVIDIA Corp.	\$235,000	3.20%	16/9/2026	222,694	0.00%
Federal National Mortgage Association	\$226,825	3.00%	1/10/2045	222,608	0.00%
Dover Corp.	€200,000	1.25%	9/11/2026	222,550	0.00%
BA Credit Card Trust	\$225,000	1.95%	15/8/2022	222,354	0.00%
American Express Credit Account Master Trust	\$225,000	1.93%	15/9/2022	222,309	0.00%
Walgreens Boots Alliance, Inc.	€190,000	2.13%	20/11/2026	222,080	0.00%
Ameren Corp.	\$225,000	2.70%	15/11/2020	221,570	0.00%
CBS Corp.	\$175,000	7.88%	30/7/2030	221,531	0.00%
Federal Farm Credit Banks	\$225,000	1.68%	13/10/2020	221,495	0.00%
Energy Transfer Operating LP	\$250,000	4.90%	15/3/2035	221,477	0.00%
Berkshire Hathaway, Inc.	€200,000	1.63%	16/3/2035	221,207	0.00%
Federal National Mortgage Association	\$215,584	4.00%	1/1/2045	221,147	0.00%
General Motors Financial Co., Inc.	\$225,000	2.65%	13/4/2020	220,954	0.00%
Johnson & Johnson	\$175,000	5.85%	15/7/2038	220,415	0.00%
Federal National Mortgage Association	\$215,874	4.00%	1/12/2042	220,380	0.00%
Kraft Heinz Foods Co.	\$235,000	5.00%	15/7/2035	220,312	0.00%
Georgia Power Co.	\$225,000	2.00%	30/3/2020	219,835	0.00%
Highwoods Realty LP	\$225,000	3.88%	1/3/2027	219,739	0.00%
Dow Chemical Co.	\$250,000	4.38%	15/11/2042	219,682	0.00%
Raymond James Financial, Inc.	\$225,000	4.95%	15/7/2046	219,467	0.00%
Chubb INA Holdings, Inc.	\$225,000	3.35%	3/5/2026	219,466	0.00%
NVIDIA Corp.	\$225,000	2.20%	16/9/2021	219,447	0.00%
Keurig Dr Pepper, Inc.	\$250,000	4.50%	15/11/2045	219,439	0.00%
Johnson & Johnson	\$225,000	1.65%	1/3/2021	219,381	0.00%
Government National Mortgage Association	\$212,573	4.00%	20/12/2041	219,297	0.00%
Federal National Mortgage Association	\$219,039	3.50%	1/5/2046	219,065	0.00%
Gilead Sciences, Inc.	\$225,000	3.50%	1/2/2025	218,907	0.00%
Bank of America Corp.^	\$225,000	2.88%	24/4/2023	218,876	0.00%
Celgene Corp.	\$225,000	5.25%	15/8/2043	218,816	0.00%
Ventas Realty LP	\$225,000	3.10%	15/1/2023	218,767	0.00%
Bank of America Corp.^	\$225,000	3.97%	5/3/2029	218,620	0.00%
McDonald's Corp.	\$250,000	3.70%	15/2/2042	218,375	0.00%
Energy Transfer Operating LP	\$225,000	6.00%	15/6/2048	218,359	0.00%
Raytheon Co.	\$200,000	4.70%	15/12/2041	218,333	0.00%
Estee Lauder Cos, Inc.	\$225,000	1.70%	10/5/2021	218,305	0.00%
Brixmor Operating Partnership LP	\$225,000	3.65%	15/6/2024	218,194	0.00%
Federal National Mortgage Association	\$212,915	4.00%	1/8/2043	218,104	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$217,987	3.50%	1/3/2042	218,080	0.00%
Energy Transfer Operating LP	\$250,000	5.15%	15/3/2045	217,908	0.00%
Ecolab, Inc.	€190,000	1.00%	15/1/2024	217,644	0.00%
Southwestern Public Service Co.	\$250,000	3.40%	15/8/2046	217,452	0.00%
Federal Home Loan Mortgage Corp.	\$226,621	2.00%	1/1/2029	216,906	0.00%
Sempra Energy	\$225,000	2.90%	1/2/2023	216,854	0.00%
AT&T, Inc.	€189,000	2.60%	17/12/2029	216,799	0.00%
Kimco Realty Corp.	\$225,000	3.80%	1/4/2027	216,704	0.00%
Federal National Mortgage Association	\$214,360	3.50%	1/1/2035	216,569	0.00%
Federal Home Loan Mortgage Corp.	\$215,317	3.50%	1/8/2045	216,276	0.00%
Federal Home Loan Mortgage Corp.	\$215,841	3.00%	1/11/2026	216,234	0.00%
Cigna Corp.	\$217,000	3.40%	17/9/2021	216,220	0.00%
Government National Mortgage Association	\$198,414	6.00%	20/6/2036	216,093	0.00%
Federal National Mortgage Association	\$215,431	3.50%	1/1/2045	216,055	0.00%
AbbVie, Inc.	\$225,000	2.85%	14/5/2023	216,054	0.00%
US Bancorp	\$225,000	3.15%	27/4/2027	215,773	0.00%
Federal National Mortgage Association	\$215,587	3.50%	1/7/2044	215,743	0.00%
Federal National Mortgage Association	\$227,505	2.50%	1/1/2043	215,643	0.00%
Walt Disney Co.	CA(\$300,000	2.76%	7/10/2024	215,502	0.00%
Federal National Mortgage Association	\$206,105	4.50%	1/6/2040	215,403	0.00%
Abbott Laboratories	\$225,000	2.95%	15/3/2025	215,286	0.00%
Federal National Mortgage Association	\$220,556	3.00%	1/1/2046	215,284	0.00%
Federal National Mortgage Association	\$210,367	4.00%	1/2/2042	215,148	0.00%
State of California	\$200,000	5.70%	1/11/2021	215,110	0.00%
Nordstrom, Inc.	\$250,000	5.00%	15/1/2044	214,905	0.00%
Government National Mortgage Association	\$199,877	5.00%	20/2/2040	214,897	0.00%
Federal National Mortgage Association	\$205,747	4.50%	1/6/2031	214,747	0.00%
Federal National Mortgage Association	\$210,296	4.00%	1/1/2047	214,614	0.00%
American International Group, Inc.	\$225,000	3.75%	10/7/2025	214,610	0.00%
Government National Mortgage Association	\$204,464	4.50%	15/3/2041	214,432	0.00%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	\$250,000	4.15%	23/1/2030	214,326	0.00%
21st Century Fox America, Inc.	\$175,000	6.15%	1/3/2037	214,236	0.00%
Analog Devices, Inc.	\$220,000	3.90%	15/12/2025	214,164	0.00%
Federal National Mortgage Association	\$205,087	4.50%	1/1/2045	213,877	0.00%
Aetna, Inc.	\$225,000	2.80%	15/6/2023	213,669	0.00%
Alameda County Joint Powers Authority	\$150,000	7.05%	1/12/2044	213,624	0.00%
Federal Home Loan Mortgage Corp.	\$204,285	4.50%	1/5/2039	213,524	0.00%
Federal Home Loan Mortgage Corp.	\$215,124	3.00%	1/8/2033	213,148	0.00%
S&P Global, Inc.	\$205,000	4.40%	15/2/2026	212,651	0.00%
Crown Castle International Corp.	\$225,000	3.80%	15/2/2028	212,417	0.00%
Procter & Gamble Co.	\$225,000	3.50%	25/10/2047	212,339	0.00%
Abbott Laboratories	\$175,000	6.15%	30/11/2037	212,158	0.00%
Duquesne Light Holdings, Inc.	\$225,000	3.62%	1/8/2027	211,796	0.00%
LyondellBasell Industries NV	\$200,000	6.00%	15/11/2021	211,616	0.00%
Federal Home Loan Mortgage Corp.	\$209,590	3.50%	1/5/2037	211,370	0.00%
Altria Group, Inc.	\$220,000	2.85%	9/8/2022	211,249	0.00%
Smithfield Foods, Inc.	\$225,000	4.25%	1/2/2027	211,237	0.00%
Discovery Communications LLC	\$200,000	6.35%	1/6/2040	211,078	0.00%
Federal Home Loan Mortgage Corp.^	\$200,000	4.06%	25/10/2028	211,002	0.00%
Marathon Petroleum Corp.	\$250,000	4.50%	1/4/2048	210,928	0.00%
Farmers Exchange Capital III^	\$215,000	5.45%	15/10/2054	210,380	0.00%
MidAmerican Energy Co.	\$175,000	5.80%	15/10/2036	210,299	0.00%
Federal National Mortgage Association	\$205,902	4.00%	1/9/2044	210,226	0.00%
Northrop Grumman Corp.	\$200,000	5.05%	15/11/2040	210,100	0.00%
Republic Services, Inc.	\$200,000	5.25%	15/11/2021	210,078	0.00%
Verisk Analytics, Inc.	\$200,000	5.80%	1/5/2021	210,008	0.00%
University of California	\$200,000	4.86%	15/5/2112	209,944	0.00%
Aetna, Inc.	\$250,000	3.88%	15/8/2047	209,738	0.00%
Federal National Mortgage Association	\$150,000	7.25%	15/5/2030	209,328	0.00%
Federal National Mortgage Association	\$208,732	3.50%	1/6/2045	209,014	0.00%
Federal National Mortgage Association	\$208,651	3.50%	1/6/2042	208,933	0.00%
International Paper Co.	\$250,000	4.35%	15/8/2048	208,805	0.00%
Federal National Mortgage Association	\$201,636	4.50%	1/4/2047	208,723	0.00%
Reynolds American, Inc.	\$210,000	3.25%	12/6/2020	208,653	0.00%
ConocoPhillips Co.	\$218,000	4.15%	15/11/2034	208,491	0.00%
Federal National Mortgage Association	\$203,109	4.00%	1/3/2042	208,337	0.00%
New Jersey Transportation Trust Fund Authority	\$170,000	6.56%	15/12/2040	208,102	0.00%
LyondellBasell Industries NV	\$250,000	4.63%	26/2/2055	208,000	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kraft Heinz Foods Co.	\$230,000	5.20%	15/7/2045	207,865	0.00%
AmeriCredit Automobile Receivables Trust 2017	\$210,000	1.90%	18/3/2022	207,737	0.00%
International Paper Co.	\$175,000	7.30%	15/11/2039	207,683	0.00%
Ford Motor Credit Co. LLC	€200,000	1.36%	7/2/2025	207,589	0.00%
Federal National Mortgage Association	\$199,522	4.50%	1/1/2042	207,532	0.00%
Anadarko Petroleum Corp.	\$200,000	6.20%	15/3/2040	207,409	0.00%
Virginia Electric & Power Co.	\$215,000	3.15%	15/1/2026	207,398	0.00%
Federal National Mortgage Association	\$195,508	5.00%	1/6/2035	207,299	0.00%
Federal National Mortgage Association	\$199,981	4.50%	1/8/2048	207,274	0.00%
Federal National Mortgage Association	\$201,301	4.00%	1/8/2041	206,811	0.00%
Kite Realty Group LP	\$225,000	4.00%	1/10/2026	206,656	0.00%
Government National Mortgage Association	\$196,385	4.50%	15/5/2040	206,523	0.00%
Time Warner Cable LLC	\$200,000	6.55%	1/5/2037	206,230	0.00%
Apple, Inc.	CHF200,000	0.38%	25/11/2024	206,168	0.00%
Royal Caribbean Cruises Ltd.	\$225,000	3.70%	15/3/2028	206,156	0.00%
Motiva Enterprises LLC	\$200,000	6.85%	15/1/2040	206,138	0.00%
Medtronic, Inc.	\$200,000	4.63%	15/3/2044	206,067	0.00%
Westrock Co.	\$200,000	4.90%	15/3/2029	206,063	0.00%
Federal National Mortgage Association	\$205,999	3.50%	1/11/2046	206,022	0.00%
Federal National Mortgage Association	\$205,694	3.50%	1/9/2045	205,940	0.00%
Digital Realty Trust LP	\$200,000	5.25%	15/3/2021	205,887	0.00%
Federal National Mortgage Association	\$196,046	5.00%	1/12/2039	205,821	0.00%
Sempra Energy	\$225,000	3.40%	1/2/2028	205,675	0.00%
CRH America, Inc.	\$200,000	5.75%	15/1/2021	205,476	0.00%
Union Pacific Corp.	\$225,000	4.38%	15/11/2065	205,352	0.00%
Federal National Mortgage Association	\$200,171	4.00%	1/11/2043	205,339	0.00%
Hyatt Hotels Corp.	\$200,000	4.85%	15/3/2026	205,167	0.00%
Federal Home Loan Mortgage Corp.^	\$200,000	3.65%	25/2/2028	204,880	0.00%
Ameriprise Financial, Inc.	\$200,000	5.30%	15/3/2020	204,874	0.00%
Federal National Mortgage Association	\$190,875	5.50%	1/2/2035	204,752	0.00%
Time Warner Cable LLC	£150,000	5.25%	15/7/2042	204,701	0.00%
Kilroy Realty LP	\$200,000	4.75%	15/12/2028	204,672	0.00%
Pfizer, Inc.	£165,000	2.74%	15/6/2043	204,604	0.00%
NextEra Energy Capital Holdings, Inc.	\$200,000	4.50%	1/6/2021	204,445	0.00%
Charles Schwab Corp.	\$200,000	4.00%	1/2/2029	204,401	0.00%
AT&T, Inc.	CA(\$)300,000	4.85%	25/5/2047	204,203	0.00%
Consumers Energy Co.	\$200,000	3.80%	15/11/2028	204,192	0.00%
Exxon Mobil Corp.	\$200,000	4.11%	1/3/2046	204,011	0.00%
Adobe, Inc.	\$200,000	4.75%	1/2/2020	203,958	0.00%
Celgene Corp.	\$225,000	3.45%	15/11/2027	203,933	0.00%
AT&T, Inc.	\$200,000	5.20%	15/3/2020	203,880	0.00%
Ford Motor Credit Co. LLC	\$200,000	5.75%	1/2/2021	203,680	0.00%
Anheuser-Busch InBev Finance, Inc.	\$250,000	4.00%	17/1/2043	203,658	0.00%
Federal National Mortgage Association	\$188,521	6.00%	1/3/2034	203,633	0.00%
Buckeye Partners LP	\$225,000	5.85%	15/11/2043	203,529	0.00%
Dominion Energy Gas Holdings LLC	\$200,000	4.80%	1/11/2043	203,465	0.00%
Advance Auto Parts, Inc.	\$200,000	4.50%	1/12/2023	203,361	0.00%
Federal National Mortgage Association	\$212,916	2.50%	1/2/2037	203,258	0.00%
Apple, Inc.	CHF200,000	0.75%	25/2/2030	203,193	0.00%
Cummins, Inc.	\$200,000	3.65%	1/10/2023	203,063	0.00%
Federal Home Loan Mortgage Corp.	\$208,154	3.00%	1/12/2042	203,021	0.00%
Dow Chemical Co.	\$200,000	4.25%	15/11/2020	202,898	0.00%
Dow Chemical Co.	\$200,000	4.13%	15/11/2021	202,834	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	3.21%	25/3/2025	202,830	0.00%
Commonwealth Edison Co.	\$200,000	4.35%	15/11/2045	202,828	0.00%
Fifth Third Bank	\$200,000	3.95%	28/7/2025	202,817	0.00%
Federal National Mortgage Association	\$188,851	5.50%	1/2/2033	202,607	0.00%
Oracle Corp.	\$200,000	3.63%	15/7/2023	202,564	0.00%
Pioneer Natural Resources Co.	\$200,000	4.45%	15/1/2026	202,456	0.00%
PepsiCo, Inc.	\$200,000	4.25%	22/10/2044	202,386	0.00%
Virginia Electric & Power Co.	\$200,000	4.45%	15/2/2044	202,364	0.00%
BB&T Corp.	\$200,000	3.75%	6/12/2023	202,350	0.00%
Wells Fargo & Co.	\$200,000	4.48%	16/1/2024	202,219	0.00%
Marathon Petroleum Corp.	\$200,000	5.38%	1/10/2022	202,191	0.00%
Conagra Brands, Inc.	\$200,000	4.60%	1/11/2025	202,098	0.00%
Federal National Mortgage Association	\$193,179	4.50%	1/6/2039	201,992	0.00%
Celgene Corp.	\$200,000	3.95%	15/10/2020	201,638	0.00%
21st Century Fox America, Inc.	\$200,000	3.70%	15/10/2025	201,594	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UnitedHealth Group, Inc.	\$200,000	3.50%	15/6/2023	201,576	0.00%
M&T Bank Corp.	\$200,000	3.55%	26/7/2023	201,569	0.00%
Home Depot, Inc.	\$200,000	3.25%	1/3/2022	201,513	0.00%
International Flavors & Fragrances, Inc.	\$200,000	5.00%	26/9/2048	201,417	0.00%
Phillips 66 Partners LP	\$220,000	4.90%	1/10/2046	201,284	0.00%
IBM Credit LLC	\$200,000	3.45%	30/11/2020	201,136	0.00%
CCRE26 Commercial Mortgage Trust 2015	\$200,000	3.63%	10/10/2048	201,130	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$200,000	3.72%	15/3/2050	201,078	0.00%
Bank of New York Mellon Corp.	\$200,000	3.45%	11/8/2023	200,480	0.00%
Fifth Third Bank	\$200,000	3.35%	26/7/2021	200,452	0.00%
eBay, Inc.	\$200,000	3.80%	9/3/2022	200,422	0.00%
Federal National Mortgage Association^	\$206,000	3.04%	25/3/2028	200,301	0.00%
Marathon Petroleum Corp.	\$200,000	3.40%	15/12/2020	200,181	0.00%
John Deere Capital Corp.	\$200,000	3.45%	7/6/2023	200,177	0.00%
Ryder System, Inc.	\$200,000	3.50%	1/6/2021	200,046	0.00%
Occidental Petroleum Corp.	\$200,000	4.63%	15/6/2045	199,897	0.00%
Cargill, Inc.	\$200,000	3.30%	1/3/2022	199,888	0.00%
George Washington University	\$200,000	4.13%	15/9/2048	199,825	0.00%
Federal Farm Credit Banks	\$200,000	2.55%	15/5/2020	199,822	0.00%
Berkshire Hathaway Finance Corp.	\$200,000	2.90%	15/10/2020	199,757	0.00%
Masco Corp.	\$200,000	4.38%	1/4/2026	199,730	0.00%
FMC Corp.	\$200,000	3.95%	1/2/2022	199,721	0.00%
Burlington Northern Santa Fe LLC	\$200,000	3.05%	15/3/2022	199,645	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	2.91%	25/4/2024	199,630	0.00%
Conagra Brands, Inc.	\$200,000	3.80%	22/10/2021	199,575	0.00%
Federal Home Loan Mortgage Corp.^	\$200,000	3.12%	25/9/2026	199,568	0.00%
Omega Healthcare Investors, Inc.	\$200,000	4.38%	1/8/2023	199,500	0.00%
Federal Home Loan Mortgage Corp.	\$190,168	5.00%	1/4/2040	199,498	0.00%
Pioneer Natural Resources Co.	\$200,000	3.45%	15/1/2021	199,457	0.00%
Williams Cos, Inc.	\$200,000	5.75%	24/6/2044	199,443	0.00%
Expedia Group, Inc.	\$200,000	4.50%	15/8/2024	199,424	0.00%
Federal National Mortgage Association	\$199,734	3.00%	1/3/2031	199,391	0.00%
PPL Electric Utilities Corp.	\$200,000	4.13%	15/6/2044	199,189	0.00%
Crown Castle International Corp.	\$200,000	3.40%	15/2/2021	199,150	0.00%
eBay, Inc.	\$200,000	3.25%	15/10/2020	199,136	0.00%
Mead Johnson Nutrition Co.	\$200,000	3.00%	15/11/2020	199,133	0.00%
Enterprise Products Operating LLC	\$200,000	4.15%	16/10/2028	199,097	0.00%
TC PipeLines LP	\$210,000	3.90%	25/5/2027	199,065	0.00%
John Deere Capital Corp.	\$200,000	3.35%	12/6/2024	198,954	0.00%
HP, Inc.	\$200,000	6.00%	15/9/2041	198,906	0.00%
PNC Financial Services Group, Inc.	\$200,000	3.90%	29/4/2024	198,826	0.00%
Time Warner Cable LLC	\$200,000	4.00%	1/9/2021	198,780	0.00%
BMW Vehicle Owner Trust 2018	\$200,000	2.35%	25/4/2022	198,726	0.00%
General Mills, Inc.	\$200,000	3.15%	15/12/2021	198,611	0.00%
Mercedes-Benz Auto Lease Trust 2017	\$200,000	2.01%	17/1/2023	198,581	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$200,000	5.75%	1/6/2028	198,500	0.00%
Israel Government AID Bond	\$175,000	5.50%	26/4/2024	198,489	0.00%
Alleghany Corp.	\$200,000	4.90%	15/9/2044	198,449	0.00%
Southern California Edison Co.	\$200,000	3.70%	1/8/2025	198,428	0.00%
Activision Blizzard, Inc.	\$210,000	3.40%	15/9/2026	198,426	0.00%
National Retail Properties, Inc.	\$200,000	4.00%	15/11/2025	198,381	0.00%
El du Pont de Nemours & Co.	\$200,000	2.20%	1/5/2020	198,340	0.00%
Government National Mortgage Association	\$191,628	4.50%	20/10/2047	198,236	0.00%
EPR Properties	\$200,000	4.75%	15/12/2026	198,221	0.00%
JPMorgan Chase & Co.	\$200,000	3.90%	15/7/2025	198,205	0.00%
Lockheed Martin Corp.	\$200,000	3.55%	15/1/2026	198,204	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$200,000	3.64%	15/3/2050	198,158	0.00%
Goldman Sachs Group, Inc.	\$200,000	2.60%	23/4/2020	198,103	0.00%
Perrigo Finance Unlimited Co.	\$200,000	3.50%	15/3/2021	198,081	0.00%
Macy's Retail Holdings, Inc.	\$200,000	3.45%	15/1/2021	198,073	0.00%
CSX Corp.	\$225,000	4.25%	1/11/2066	198,056	0.00%
Federal National Mortgage Association	\$195,312	3.50%	1/12/2029	198,053	0.00%
Federal Home Loan Mortgage Corp.	\$193,645	4.00%	1/11/2040	198,011	0.00%
Ukraine Government AID Bonds	\$200,000	1.85%	29/5/2020	198,001	0.00%
Sands China Ltd.	\$200,000	4.60%	8/8/2023	198,000	0.00%
Simon Property Group LP	\$200,000	2.50%	1/9/2020	197,940	0.00%
Federal National Mortgage Association	\$201,447	3.00%	1/8/2042	197,939	0.00%
Enterprise Products Operating LLC	\$200,000	2.80%	15/2/2021	197,902	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kaiser Foundation Hospitals	\$200,000	4.15%	1/5/2047	197,894	0.00%
Huntington National Bank	\$200,000	2.40%	1/4/2020	197,827	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$200,000	3.85%	15/5/2050	197,662	0.00%
ERAC USA Finance LLC	\$200,000	3.30%	15/10/2022	197,625	0.00%
Kinder Morgan, Inc.	\$200,000	5.55%	1/6/2045	197,509	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	2.37%	25/5/2022	197,506	0.00%
Federal National Mortgage Association	\$193,527	4.00%	1/8/2045	197,492	0.00%
EPR Properties	\$200,000	4.95%	15/4/2028	197,410	0.00%
Federal National Mortgage Association	\$202,357	3.00%	1/12/2042	197,391	0.00%
Discover Card Execution Note Trust	\$200,000	1.90%	17/10/2022	197,275	0.00%
Walt Disney Co.	\$150,000	7.00%	1/3/2032	197,212	0.00%
Flowserve Corp.	\$200,000	3.50%	15/9/2022	197,207	0.00%
Marathon Oil Corp.	\$200,000	2.70%	1/6/2020	197,136	0.00%
Regency Centers LP	\$200,000	4.13%	15/3/2028	197,114	0.00%
Amazon.com, Inc.	\$200,000	1.90%	21/8/2020	197,112	0.00%
General Mills, Inc.	\$200,000	3.65%	15/2/2024	197,076	0.00%
eBay, Inc.	\$200,000	2.88%	1/8/2021	197,042	0.00%
Ford Motor Credit Co. LLC	\$200,000	2.68%	9/1/2020	197,013	0.00%
McDonald's Corp.	\$200,000	3.70%	30/1/2026	196,984	0.00%
Walgreens Boots Alliance, Inc.	\$200,000	3.80%	18/11/2024	196,911	0.00%
New York & Presbyterian Hospital	\$200,000	4.02%	1/8/2045	196,793	0.00%
Marriott International, Inc.	\$200,000	2.88%	1/3/2021	196,764	0.00%
Discover Card Execution Note Trust	\$200,000	2.39%	15/7/2024	196,712	0.00%
WR Berkley Corp.	\$200,000	4.75%	1/8/2044	196,684	0.00%
Walmart, Inc.	\$200,000	1.90%	15/12/2020	196,643	0.00%
Bank of New York Mellon Corp.	\$200,000	3.25%	11/9/2024	196,596	0.00%
State of California	\$135,000	7.60%	1/11/2040	196,588	0.00%
Macy's Retail Holdings, Inc.	\$200,000	4.38%	1/9/2023	196,576	0.00%
Starbucks Corp.	\$200,000	3.10%	1/3/2023	196,558	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$200,000	5.38%	15/4/2026	196,500	0.00%
Aptiv plc	\$200,000	4.25%	15/1/2026	196,467	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$200,000	4.00%	15/3/2028	196,425	0.00%
United Technologies Corp.	\$200,000	1.90%	4/5/2020	196,366	0.00%
Federal National Mortgage Association	\$191,565	4.00%	1/2/2045	196,270	0.00%
Physicians Realty LP	\$200,000	4.30%	15/3/2027	196,250	0.00%
Gilead Sciences, Inc.	\$200,000	3.65%	1/3/2026	196,208	0.00%
Simon Property Group LP	\$200,000	3.50%	1/9/2025	196,191	0.00%
Roper Technologies, Inc.	\$200,000	2.80%	15/12/2021	196,111	0.00%
UBS Commercial Mortgage Trust 2017	\$200,000	3.43%	15/8/2050	196,063	0.00%
Fifth Third Bank	\$200,000	2.20%	30/10/2020	196,039	0.00%
JPMorgan Chase & Co.	\$200,000	4.13%	15/12/2026	195,978	0.00%
American Express Co.	\$200,000	2.20%	30/10/2020	195,960	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$200,000	3.42%	15/9/2050	195,958	0.00%
MassMutual Global Funding II	\$200,000	1.95%	22/9/2020	195,947	0.00%
Noble Energy, Inc.	\$200,000	6.00%	1/3/2041	195,883	0.00%
Precision Castparts Corp.	\$200,000	3.25%	15/6/2025	195,858	0.00%
UnitedHealth Group, Inc.	\$200,000	2.13%	15/3/2021	195,842	0.00%
UBS Commercial Mortgage Trust 2017	\$200,000	3.72%	15/6/2050	195,804	0.00%
Comcast Corp.	\$200,000	3.38%	15/2/2025	195,651	0.00%
Government National Mortgage Association	\$190,140	4.00%	20/7/2046	195,605	0.00%
United Technologies Corp.	\$200,000	4.45%	16/11/2038	195,506	0.00%
Costco Wholesale Corp.	\$200,000	2.30%	18/5/2022	195,423	0.00%
EQM Midstream Partners LP	\$200,000	5.50%	15/7/2028	195,419	0.00%
Enterprise Products Operating LLC	\$200,000	4.90%	15/5/2046	195,250	0.00%
IHS Markit Ltd.	\$200,000	4.75%	1/8/2028	195,240	0.00%
Sunoco Logistics Partners Operations LP	\$200,000	4.25%	1/4/2024	195,094	0.00%
Occidental Petroleum Corp.	\$200,000	4.40%	15/4/2046	195,042	0.00%
Alabama Power Co.	\$200,000	4.15%	15/8/2044	195,032	0.00%
Air Lease Corp.	\$200,000	2.50%	1/3/2021	194,774	0.00%
Allstate Corp.^	\$200,000	5.75%	15/8/2053	194,750	0.00%
Stanley Black & Decker, Inc.	\$200,000	2.90%	1/11/2022	194,696	0.00%
Enterprise Products Operating LLC	\$200,000	4.80%	1/2/2049	194,695	0.00%
Western Union Co.	\$200,000	6.20%	17/11/2036	194,645	0.00%
Hashemite Kingdom of Jordan Government AID Bond	\$200,000	3.00%	30/6/2025	194,623	0.00%
New York City Water & Sewer System	\$150,000	5.95%	15/6/2042	194,618	0.00%
Federal National Mortgage Association	\$185,326	5.00%	1/5/2040	194,556	0.00%
Verizon Communications, Inc.	\$200,000	4.75%	1/11/2041	194,530	0.00%
Marvell Technology Group Ltd.	\$200,000	4.88%	22/6/2028	194,500	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
National Fuel Gas Co.	\$200,000	4.75%	1/9/2028	194,459	0.00%
Textron, Inc.	\$200,000	4.00%	15/3/2026	194,425	0.00%
United Parcel Service, Inc.	\$200,000	2.50%	1/4/2023	194,296	0.00%
CFCRE Commercial Mortgage Trust 2016^	\$200,000	3.22%	10/11/2049	194,164	0.00%
Energy Transfer Operating LP	\$200,000	5.80%	15/6/2038	194,161	0.00%
Willis North America, Inc.	\$200,000	3.60%	15/5/2024	194,131	0.00%
Federal National Mortgage Association	\$189,593	4.00%	1/7/2025	194,061	0.00%
Coca-Cola Co.	\$200,000	2.20%	25/5/2022	193,940	0.00%
Express Scripts Holding Co.	\$171,000	6.13%	15/11/2041	193,896	0.00%
UnitedHealth Group, Inc.	\$200,000	3.10%	15/3/2026	193,874	0.00%
GE Capital UK Funding Unlimited Co.	£150,000	4.13%	13/9/2023	193,722	0.00%
Lockheed Martin Corp.	\$200,000	4.07%	15/12/2042	193,634	0.00%
Federal National Mortgage Association	\$197,913	2.50%	1/6/2030	193,613	0.00%
Boston Properties LP	\$200,000	3.13%	1/9/2023	193,464	0.00%
PACCAR Financial Corp.	\$200,000	2.30%	10/8/2022	193,336	0.00%
Simon Property Group LP	\$200,000	4.25%	30/11/2046	193,299	0.00%
SL Green Operating Partnership LP	\$200,000	3.25%	15/10/2022	193,288	0.00%
Walmart, Inc.	\$200,000	2.65%	15/12/2024	193,260	0.00%
International Business Machines Corp.	\$175,000	5.60%	30/11/2039	193,248	0.00%
US Treasury Note	\$193,000	2.63%	31/8/2020	193,241	0.00%
Federal Home Loan Mortgage Corp.	\$190,833	3.50%	1/11/2025	193,189	0.00%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$200,000	3.65%	1/11/2024	193,174	0.00%
Regions Financial Corp.	\$200,000	2.75%	14/8/2022	193,080	0.00%
Vornado Realty LP	\$200,000	3.50%	15/1/2025	193,060	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2016	\$200,000	3.10%	15/11/2049	192,936	0.00%
Boeing Co.	\$200,000	2.85%	30/10/2024	192,913	0.00%
Brixmor Operating Partnership LP	\$200,000	4.13%	15/6/2026	192,886	0.00%
Wells Fargo & Co.	\$200,000	4.75%	7/12/2046	192,879	0.00%
Wabtec Corp.	\$200,000	4.15%	15/3/2024	192,750	0.00%
Cardinal Health, Inc.	\$200,000	2.62%	15/6/2022	192,673	0.00%
Halliburton Co.	\$200,000	4.75%	1/8/2043	192,666	0.00%
Capital One NA	\$200,000	2.25%	13/9/2021	192,589	0.00%
Federal Home Loan Mortgage Corp.	\$200,000	2.57%	25/7/2026	192,504	0.00%
New York Life Global Funding	\$200,000	1.70%	14/9/2021	192,465	0.00%
Mid-America Apartments LP	\$200,000	3.60%	1/6/2027	192,444	0.00%
Ecolab, Inc.	\$200,000	3.25%	1/12/2027	192,392	0.00%
Federal Home Loan Mortgage Corp.	\$195,890	3.00%	1/11/2042	192,388	0.00%
Eversource Energy	\$200,000	3.15%	15/1/2025	192,358	0.00%
American International Group, Inc.	\$200,000	4.20%	1/4/2028	192,356	0.00%
Federal National Mortgage Association	\$184,398	4.50%	1/5/2041	192,203	0.00%
Lowe's Cos, Inc.	\$200,000	3.13%	15/9/2024	192,161	0.00%
United Parcel Service, Inc.	\$200,000	2.80%	15/11/2024	192,139	0.00%
Ford Motor Credit Co. LLC	\$200,000	4.25%	20/9/2022	192,127	0.00%
Alexandria Real Estate Equities, Inc.	\$200,000	3.95%	15/1/2028	192,107	0.00%
Boston Properties LP	\$190,000	4.13%	15/5/2021	192,069	0.00%
Ford Motor Credit Co. LLC	\$200,000	2.34%	2/11/2020	192,066	0.00%
Metropolitan Life Global Funding I	\$200,000	2.65%	8/4/2022	192,058	0.00%
American Express Co.	\$200,000	3.00%	30/10/2024	192,051	0.00%
Comcast Corp.	\$225,000	3.20%	15/7/2036	192,039	0.00%
Duke Energy Corp.	\$200,000	2.40%	15/8/2022	191,874	0.00%
Government National Mortgage Association	\$183,572	4.50%	20/1/2045	191,790	0.00%
Government National Mortgage Association	\$180,323	5.00%	20/11/2039	191,762	0.00%
General Motors Co.	\$210,000	5.95%	1/4/2049	191,741	0.00%
Booking Holdings, Inc.	\$200,000	3.60%	1/6/2026	191,730	0.00%
Federal National Mortgage Association	\$190,398	3.50%	1/10/2042	191,688	0.00%
Government National Mortgage Association	\$180,834	5.00%	20/6/2041	191,631	0.00%
Chicago Transit Authority	\$150,000	6.90%	1/12/2040	191,623	0.00%
NiSource, Inc.	\$200,000	3.49%	15/5/2027	191,618	0.00%
Federal National Mortgage Association	\$194,845	3.00%	1/1/2043	191,452	0.00%
CenterPoint Energy, Inc.	\$200,000	2.50%	1/9/2022	191,399	0.00%
Valero Energy Corp.	\$200,000	3.65%	15/3/2025	191,341	0.00%
BlackRock, Inc.	€165,000	1.25%	6/5/2025	191,328	0.00%
Vulcan Materials Co.	\$225,000	4.50%	15/6/2047	191,288	0.00%
Philip Morris International, Inc.	\$225,000	3.88%	21/8/2042	191,282	0.00%
Bunge Ltd. Finance Corp.	\$200,000	3.00%	25/9/2022	191,272	0.00%
Apple, Inc.	€156,000	2.00%	17/9/2027	191,235	0.00%
Federal National Mortgage Association	\$189,919	3.50%	1/11/2042	191,204	0.00%
Cisco Systems, Inc.	\$200,000	2.95%	28/2/2026	191,178	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Campbell Soup Co.	\$225,000	4.80%	15/3/2048	191,161	0.00%
American International Group, Inc.	\$175,000	6.25%	1/5/2036	191,156	0.00%
AT&T, Inc.	\$225,000	4.30%	15/12/2042	191,126	0.00%
Dover Corp.	\$200,000	3.15%	15/11/2025	190,964	0.00%
Government National Mortgage Association	\$189,591	3.00%	20/5/2027	190,897	0.00%
Federal National Mortgage Association	\$183,231	4.50%	1/1/2044	190,799	0.00%
Federal National Mortgage Association	\$177,800	5.50%	1/11/2033	190,744	0.00%
Government National Mortgage Association	\$181,450	4.50%	20/7/2040	190,643	0.00%
Government National Mortgage Association	\$184,798	4.00%	20/6/2041	190,527	0.00%
Starbucks Corp.	\$200,000	3.50%	1/3/2028	190,521	0.00%
Providence St Joseph Health Obligated Group	\$200,000	3.93%	1/10/2048	190,507	0.00%
Concho Resources, Inc.	\$200,000	4.85%	15/8/2048	190,500	0.00%
Federal National Mortgage Association^	\$200,000	2.45%	25/9/2026	190,434	0.00%
General Dynamics Corp.	\$200,000	3.60%	15/11/2042	190,318	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2016	\$200,000	2.87%	15/8/2049	190,288	0.00%
McCormick & Co., Inc.	\$200,000	4.20%	15/8/2047	190,275	0.00%
Life Storage LP	\$200,000	3.88%	15/12/2027	190,077	0.00%
American Express Co.	\$200,000	4.05%	3/12/2042	189,963	0.00%
New York Life Global Funding	\$200,000	3.00%	10/1/2028	189,848	0.00%
Government National Mortgage Association	\$183,484	4.50%	20/11/2047	189,812	0.00%
Federal Home Loan Mortgage Corp.	\$187,329	3.50%	1/4/2032	189,650	0.00%
Waste Management, Inc.	\$200,000	3.15%	15/11/2027	189,620	0.00%
Healthcare Trust of America Holdings LP	\$200,000	3.75%	1/7/2027	189,558	0.00%
Federal National Mortgage Association^	\$200,000	2.37%	25/7/2026	189,548	0.00%
Federal Home Loan Mortgage Corp.	\$187,478	3.50%	1/3/2042	189,012	0.00%
Government National Mortgage Association	\$182,940	4.00%	20/9/2040	188,894	0.00%
Walmart, Inc.	\$170,000	4.88%	8/7/2040	188,875	0.00%
Sempra Energy	\$225,000	4.00%	1/2/2048	188,856	0.00%
Goldman Sachs Group, Inc.	\$200,000	5.15%	22/5/2045	188,779	0.00%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$200,000	4.25%	1/12/2027	188,750	0.00%
Government National Mortgage Association	\$190,794	3.00%	20/9/2045	188,746	0.00%
Enable Midstream Partners LP	\$200,000	4.95%	15/5/2028	188,578	0.00%
American Water Capital Corp.	\$200,000	4.00%	1/12/2046	188,429	0.00%
Williams Cos, Inc.	\$200,000	3.75%	15/6/2027	187,991	0.00%
Ford Motor Credit Co. LLC	\$200,000	3.22%	9/1/2022	187,990	0.00%
Enbridge Energy Partners LP	\$150,000	7.50%	15/4/2038	187,837	0.00%
Avnet, Inc.	\$185,000	4.88%	1/12/2022	187,801	0.00%
Federal Home Loan Mortgage Corp.	\$179,503	4.50%	1/11/2039	187,621	0.00%
Air Lease Corp.	\$200,000	3.00%	15/9/2023	187,589	0.00%
Sherwin-Williams Co.	\$200,000	3.45%	1/8/2025	187,544	0.00%
CMS Energy Corp.	\$200,000	3.00%	15/5/2026	187,513	0.00%
Honeywell International, Inc.	\$200,000	2.50%	1/11/2026	187,111	0.00%
Cimarex Energy Co.	\$200,000	3.90%	15/5/2027	187,039	0.00%
Colonial Pipeline Co.	\$200,000	4.25%	15/4/2048	187,039	0.00%
Home Depot, Inc.	\$190,000	4.25%	1/4/2046	187,026	0.00%
JPMorgan Chase & Co.	\$200,000	3.63%	1/12/2027	187,018	0.00%
Apache Corp.	\$200,000	4.38%	15/10/2028	186,890	0.00%
NiSource, Inc.	\$200,000	4.38%	15/5/2047	186,868	0.00%
Federal National Mortgage Association	\$184,270	3.50%	1/8/2032	186,794	0.00%
Ventas Realty LP	\$200,000	3.25%	15/10/2026	186,780	0.00%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$200,000	5.38%	1/4/2038	186,671	0.00%
Crown Castle International Corp.	\$200,000	3.65%	1/9/2027	186,598	0.00%
Senior Housing Properties Trust	\$200,000	4.75%	15/2/2028	186,543	0.00%
Blackstone Holdings Finance Co. LLC	\$200,000	3.15%	2/10/2027	186,480	0.00%
Government National Mortgage Association	\$180,839	4.00%	20/7/2041	186,444	0.00%
Ecolab, Inc.	\$200,000	2.70%	1/11/2026	186,432	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$195,000	4.50%	15/12/2026	186,370	0.00%
General Electric Co.	\$200,000	3.38%	11/3/2024	186,270	0.00%
Tyson Foods, Inc.	\$200,000	3.55%	2/6/2027	186,195	0.00%
Duke Energy Florida LLC	\$150,000	6.35%	15/9/2037	186,110	0.00%
Walmart, Inc.	\$200,000	3.63%	15/12/2047	186,109	0.00%
Johnson & Johnson	\$200,000	3.40%	15/1/2038	186,045	0.00%
Laboratory Corp. of America Holdings	\$200,000	4.70%	1/2/2045	185,973	0.00%
AT&T, Inc.	CA(\$250,000)	3.83%	25/11/2020	185,948	0.00%
Florida Power & Light Co.	\$150,000	5.95%	1/2/2038	185,772	0.00%
Blackstone Holdings Finance Co. LLC	\$200,000	4.45%	15/7/2045	185,769	0.00%
Federal National Mortgage Association	\$177,577	4.50%	1/3/2040	185,581	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$191,000	1.50%	31/1/2022	185,568	0.00%
General Electric Co.	\$200,000	3.45%	15/5/2024	185,487	0.00%
CNA Financial Corp.	\$200,000	3.45%	15/8/2027	185,141	0.00%
Federal National Mortgage Association	\$184,963	3.00%	1/12/2028	185,100	0.00%
Blackstone Holdings Finance Co. LLC	\$215,000	4.00%	2/10/2047	184,996	0.00%
Federal National Mortgage Association	\$170,975	6.00%	1/9/2037	184,928	0.00%
Walmart, Inc.	\$170,000	4.75%	2/10/2043	184,741	0.00%
Entergy Corp.	\$200,000	2.95%	1/9/2026	184,554	0.00%
Zoetis, Inc.	\$200,000	3.95%	12/9/2047	184,370	0.00%
Thermo Fisher Scientific, Inc.	\$200,000	4.10%	15/8/2047	184,356	0.00%
Dominion Energy, Inc.	\$200,000	2.85%	15/8/2026	184,326	0.00%
Expedia Group, Inc.	\$200,000	3.80%	15/2/2028	184,166	0.00%
Health & Educational Facilities Authority of the State of Missouri	\$195,000	3.65%	15/8/2057	184,100	0.00%
Johnson & Johnson	\$200,000	3.50%	15/1/2048	184,086	0.00%
Federal Home Loan Mortgage Corp.	\$178,787	4.00%	1/5/2042	183,847	0.00%
Federal Home Loan Mortgage Corp.	\$183,959	3.00%	1/10/2028	183,758	0.00%
American International Group, Inc.	\$175,000	6.40%	15/12/2020	183,604	0.00%
Federal National Mortgage Association	\$183,461	3.50%	1/9/2046	183,482	0.00%
Federal National Mortgage Association	\$183,787	3.00%	1/10/2030	183,471	0.00%
Kellogg Co.	\$185,000	3.25%	14/5/2021	183,461	0.00%
Westlake Chemical Corp.	\$200,000	3.60%	15/8/2026	183,199	0.00%
Crane Co.	\$200,000	4.20%	15/3/2048	183,178	0.00%
Valero Energy Corp.	\$200,000	3.40%	15/9/2026	183,160	0.00%
PepsiCo, Inc.	\$175,000	4.45%	14/4/2046	183,113	0.00%
Ford Motor Credit Co. LLC	\$200,000	3.81%	9/1/2024	182,865	0.00%
General Electric Co.	\$180,000	5.55%	4/5/2020	182,856	0.00%
Apple, Inc.	€153,000	1.63%	10/11/2026	182,819	0.00%
Kimco Realty Corp.	\$200,000	4.45%	1/9/2047	182,738	0.00%
Federal National Mortgage Association	\$180,824	3.50%	1/12/2035	182,685	0.00%
Marathon Oil Corp.	\$200,000	5.20%	1/6/2045	182,657	0.00%
Northrop Grumman Corp.	\$200,000	4.03%	15/10/2047	182,469	0.00%
Federal National Mortgage Association	\$180,988	3.50%	1/4/2042	182,465	0.00%
Government National Mortgage Association	\$172,442	5.00%	15/7/2040	182,282	0.00%
Intel Corp.	\$195,000	2.60%	19/5/2026	182,267	0.00%
Bank of New York Mellon Corp.	\$200,000	3.00%	30/10/2028	182,233	0.00%
University of Southern California	\$200,000	3.03%	1/10/2039	181,902	0.00%
Cardinal Health, Inc.	\$200,000	3.41%	15/6/2027	181,834	0.00%
Marsh & McLennan Cos, Inc.	\$200,000	4.20%	1/3/2048	181,817	0.00%
Dominion Energy, Inc.	\$200,000	4.05%	15/9/2042	181,771	0.00%
Federal National Mortgage Association	\$176,649	4.00%	1/10/2040	181,676	0.00%
AbbVie, Inc.	\$200,000	4.30%	14/5/2036	181,407	0.00%
General Motors Co.	\$200,000	4.20%	1/10/2027	181,252	0.00%
Kellogg Co.	\$200,000	4.50%	1/4/2046	181,230	0.00%
Cardinal Health, Inc.	\$200,000	4.90%	15/9/2045	181,123	0.00%
Boston Properties LP	\$175,000	5.63%	15/11/2020	181,078	0.00%
Visa, Inc.	\$175,000	4.15%	14/12/2035	180,964	0.00%
Federal National Mortgage Association	\$176,569	4.00%	1/11/2046	180,848	0.00%
Lowe's Cos, Inc.	\$200,000	4.38%	15/9/2045	180,833	0.00%
Federal National Mortgage Association	\$175,754	4.00%	1/12/2040	180,571	0.00%
University of California	\$150,000	5.77%	15/5/2043	180,482	0.00%
Oracle Corp.	\$150,000	6.13%	8/7/2039	180,305	0.00%
Ford Motor Credit Co. LLC	\$200,000	4.13%	4/8/2025	180,057	0.00%
Kimco Realty Corp.	\$200,000	2.80%	1/10/2026	179,966	0.00%
US Bancorp	\$175,000	3.95%	17/11/2025	179,849	0.00%
Archer-Daniels-Midland Co.	\$175,000	4.50%	15/3/2049	179,667	0.00%
Crane Co.	\$175,000	4.45%	15/12/2023	179,467	0.00%
Commonwealth of Massachusetts	\$175,000	4.20%	1/12/2021	179,267	0.00%
Federal National Mortgage Association	\$183,773	3.00%	1/12/2042	179,266	0.00%
Federal National Mortgage Association	\$175,552	4.00%	1/9/2044	179,263	0.00%
Ingersoll-Rand Global Holding Co., Ltd.	\$175,000	4.25%	15/6/2023	179,217	0.00%
Banc of America Commercial Mortgage Trust 2017	\$180,000	3.57%	15/2/2050	179,138	0.00%
Archer-Daniels-Midland Co.	\$200,000	3.75%	15/9/2047	179,106	0.00%
Whirlpool Corp.	\$175,000	4.70%	1/6/2022	179,101	0.00%
Walgreens Boots Alliance, Inc.	\$200,000	4.65%	1/6/2046	179,088	0.00%
American International Group, Inc.	\$200,000	4.50%	16/7/2044	178,877	0.00%
Nissan Auto Lease Trust 2017	\$180,000	2.05%	15/9/2020	178,771	0.00%
Citigroup, Inc.	\$150,000	6.68%	13/9/2043	178,734	0.00%
Federal National Mortgage Association	\$180,764	3.00%	1/4/2032	178,629	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lincoln National Corp.	\$150,000	6.30%	9/10/2037	178,574	0.00%
Noble Energy, Inc.	\$200,000	5.25%	15/11/2043	178,542	0.00%
Caterpillar, Inc.	\$175,000	3.90%	27/5/2021	178,092	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$190,000	3.60%	1/11/2024	178,079	0.00%
CSX Corp.	\$150,000	6.15%	1/5/2037	177,932	0.00%
Amgen, Inc.	€150,000	2.00%	25/2/2026	177,795	0.00%
Bay Area Toll Authority	\$125,000	6.91%	1/10/2050	177,682	0.00%
County of Miami-Dade FL Aviation Revenue	\$175,000	4.28%	1/10/2041	177,014	0.00%
Government National Mortgage Association	\$166,801	5.00%	20/5/2039	176,770	0.00%
Federal National Mortgage Association	\$169,137	4.50%	1/7/2041	176,735	0.00%
Federal Home Loan Mortgage Corp.	\$166,834	5.00%	1/3/2038	176,511	0.00%
Federal National Mortgage Association	\$172,949	4.00%	1/1/2045	176,496	0.00%
Pfizer, Inc.	\$175,000	4.10%	15/9/2038	176,319	0.00%
Federal National Mortgage Association	\$176,174	3.00%	1/2/2029	176,305	0.00%
Federal Home Loan Mortgage Corp.	\$169,895	4.50%	1/5/2046	176,190	0.00%
Xcel Energy, Inc.	\$175,000	4.00%	15/6/2028	176,149	0.00%
International Business Machines Corp.	\$150,000	5.88%	29/11/2032	175,976	0.00%
Total System Services, Inc.	\$175,000	4.80%	1/4/2026	175,881	0.00%
Intercontinental Exchange, Inc.	\$175,000	3.45%	21/9/2023	175,879	0.00%
Tyson Foods, Inc.	\$200,000	4.55%	2/6/2047	175,865	0.00%
McKesson Corp.	\$175,000	3.65%	30/11/2020	175,798	0.00%
NiSource, Inc.	\$200,000	3.95%	30/3/2048	175,676	0.00%
BB&T Corp.	\$175,000	3.20%	3/9/2021	175,581	0.00%
BB&T Corp.	\$175,000	3.70%	5/6/2025	175,455	0.00%
Cargill, Inc.	\$175,000	3.05%	19/4/2021	175,384	0.00%
Walmart, Inc.	£100,000	5.25%	28/9/2035	175,323	0.00%
Intercontinental Exchange, Inc.	\$175,000	3.75%	21/9/2028	175,163	0.00%
IBM Credit LLC	\$175,000	3.60%	30/11/2021	175,162	0.00%
Assurant, Inc.	\$175,000	4.90%	27/3/2028	175,039	0.00%
Total System Services, Inc.	\$175,000	3.80%	1/4/2021	175,000	0.00%
Fidelity National Information Services, Inc.	£140,000	1.70%	30/6/2022	174,995	0.00%
Federal National Mortgage Association	\$179,354	3.00%	1/8/2046	174,949	0.00%
21st Century Fox America, Inc.	\$150,000	5.40%	1/10/2043	174,949	0.00%
Colgate-Palmolive Co.	\$175,000	4.00%	15/8/2045	174,888	0.00%
Entergy Louisiana LLC	\$175,000	4.00%	15/3/2033	174,879	0.00%
USAA Capital Corp.	\$175,000	3.00%	1/7/2020	174,797	0.00%
UBS Commercial Mortgage Trust 2018	\$175,000	3.72%	15/2/2051	174,738	0.00%
DXC Technology Co.	\$175,000	4.75%	15/4/2027	174,680	0.00%
Warner Media LLC	\$175,000	4.05%	15/12/2023	174,626	0.00%
PSEG Power LLC	\$175,000	3.85%	1/6/2023	174,589	0.00%
Federal National Mortgage Association	\$167,014	4.50%	1/2/2041	174,500	0.00%
Federal Farm Credit Banks	\$175,000	2.38%	27/3/2020	174,488	0.00%
Delta Air Lines, Inc.	\$175,000	2.88%	13/3/2020	174,476	0.00%
Schlumberger Investment SA	\$180,000	2.40%	1/8/2022	174,456	0.00%
FedEx Corp.	\$200,000	4.10%	1/2/2045	174,429	0.00%
Oncor Electric Delivery Co. LLC	\$150,000	5.30%	1/6/2042	174,412	0.00%
DXC Technology Co.	\$175,000	2.88%	27/3/2020	174,334	0.00%
Government National Mortgage Association	\$173,007	3.50%	20/2/2044	174,322	0.00%
Walmart, Inc.	\$175,000	3.95%	28/6/2038	174,205	0.00%
AmerisourceBergen Corp.	\$200,000	4.30%	15/12/2047	174,188	0.00%
Fifth Third Bancorp	\$175,000	3.95%	14/3/2028	174,091	0.00%
Dominion Energy, Inc.^	\$175,000	5.75%	1/10/2054	174,004	0.00%
Equifax, Inc.	\$175,000	3.60%	15/8/2021	173,956	0.00%
Federal National Mortgage Association	\$166,564	4.50%	1/3/2046	173,908	0.00%
Southern Co. Gas Capital Corp.	\$200,000	3.95%	1/10/2046	173,771	0.00%
Devon Energy Corp.	\$200,000	4.75%	15/5/2042	173,740	0.00%
Federal National Mortgage Association^	\$175,000	2.92%	25/10/2025	173,677	0.00%
Interpublic Group of Cos, Inc.	\$175,000	4.20%	15/4/2024	173,618	0.00%
CVS Health Corp.	\$175,000	5.30%	5/12/2043	173,613	0.00%
Bunge Ltd. Finance Corp.	\$200,000	3.25%	15/8/2026	173,475	0.00%
Discover Bank	\$175,000	3.10%	4/6/2020	173,352	0.00%
Federal National Mortgage Association	\$169,621	4.00%	1/1/2041	173,195	0.00%
JPMorgan Chase & Co.	€150,000	1.50%	29/10/2026	173,107	0.00%
Federal Home Loan Mortgage Corp.	\$159,135	6.00%	1/12/2036	173,030	0.00%
Citizens Bank NA	\$175,000	2.25%	2/3/2020	172,981	0.00%
Government National Mortgage Association	\$163,460	5.00%	15/11/2034	172,951	0.00%
Welltower, Inc.	\$175,000	4.25%	15/4/2028	172,929	0.00%
Branch Banking & Trust Co.	\$175,000	2.25%	1/6/2020	172,920	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$160,741	5.50%	1/7/2037	172,902	0.00%
Intel Corp.	\$175,000	1.85%	11/5/2020	172,870	0.00%
Tapestry, Inc.	\$180,000	4.25%	1/4/2025	172,861	0.00%
Equifax, Inc.	\$175,000	3.95%	15/6/2023	172,834	0.00%
Appalachian Power Co.	\$175,000	4.45%	1/6/2045	172,827	0.00%
General Motors Co.	\$200,000	5.15%	1/4/2038	172,789	0.00%
Motorola Solutions, Inc.	\$175,000	3.75%	15/5/2022	172,719	0.00%
Amgen, Inc.	\$175,000	2.20%	11/5/2020	172,693	0.00%
Amgen, Inc.	\$175,000	2.13%	1/5/2020	172,682	0.00%
Federal National Mortgage Association	\$160,890	5.50%	1/11/2033	172,601	0.00%
Federal National Mortgage Association	\$169,279	4.00%	1/8/2046	172,593	0.00%
World Financial Network Credit Card Master Trust	\$175,000	2.31%	15/8/2024	172,577	0.00%
Jackson National Life Global Funding	\$175,000	2.60%	9/12/2020	172,563	0.00%
State of California	\$125,000	7.35%	1/11/2039	172,561	0.00%
General Motors Financial Co., Inc.	\$175,000	3.55%	9/4/2021	172,300	0.00%
General Motors Co.	\$200,000	5.40%	1/4/2048	172,102	0.00%
Thermo Fisher Scientific, Inc.	\$175,000	3.65%	15/12/2025	172,084	0.00%
Intercontinental Exchange, Inc.	\$175,000	4.25%	21/9/2048	171,869	0.00%
American Water Capital Corp.	\$175,000	4.20%	1/9/2048	171,758	0.00%
Mylan NV	\$175,000	3.15%	15/6/2021	171,728	0.00%
Zimmer Biomet Holdings, Inc.	\$175,000	3.70%	19/3/2023	171,727	0.00%
Synchrony Credit Card Master Note Trust	\$175,000	2.62%	15/10/2025	171,716	0.00%
Delta Air Lines, Inc.	\$175,000	3.63%	15/3/2022	171,654	0.00%
Applied Materials, Inc.	\$175,000	4.35%	1/4/2047	171,616	0.00%
Citibank Credit Card Issuance Trust	\$175,000	2.19%	20/11/2023	171,529	0.00%
Federal National Mortgage Association	\$175,673	3.00%	1/9/2046	171,360	0.00%
NBCUniversal Media LLC	\$175,000	2.88%	15/1/2023	171,254	0.00%
Aviation Capital Group LLC	\$175,000	3.88%	1/5/2023	171,219	0.00%
Walt Disney Co.	\$175,000	2.45%	4/3/2022	171,185	0.00%
Valero Energy Corp.	\$175,000	4.35%	1/6/2028	171,081	0.00%
Analog Devices, Inc.	\$180,000	3.50%	5/12/2026	171,042	0.00%
Virginia Electric & Power Co.	\$175,000	2.75%	15/3/2023	170,861	0.00%
Tennessee Valley Authority	\$150,000	4.25%	15/9/2065	170,807	0.00%
Amgen, Inc.	\$175,000	2.65%	11/5/2022	170,770	0.00%
Mylan, Inc.	\$175,000	4.20%	29/11/2023	170,692	0.00%
Federal National Mortgage Association	\$170,755	3.00%	1/9/2030	170,461	0.00%
Boeing Co.	\$150,000	8.75%	15/8/2021	170,287	0.00%
Tennessee Valley Authority	\$125,000	5.38%	1/4/2056	170,280	0.00%
Oracle Corp.	\$175,000	2.63%	15/2/2023	170,170	0.00%
City of Hope	\$175,000	4.38%	15/8/2048	169,742	0.00%
MPLX LP	\$175,000	5.50%	15/2/2049	169,728	0.00%
FirstEnergy Transmission LLC	\$167,000	4.35%	15/1/2025	169,424	0.00%
Federal National Mortgage Association	\$162,782	4.50%	1/6/2044	169,308	0.00%
Verizon Communications, Inc.	\$175,000	2.45%	1/11/2022	169,273	0.00%
United Airlines 2015-1 Class AA Pass Through Trust	\$175,824	3.45%	1/12/2027	169,272	0.00%
Federal Home Loan Mortgage Corp.	\$165,653	4.00%	1/10/2044	169,022	0.00%
International Paper Co.	\$153,000	7.50%	15/8/2021	168,979	0.00%
Federal National Mortgage Association	\$167,239	3.50%	1/6/2037	168,863	0.00%
Federal National Mortgage Association	\$166,655	3.50%	1/2/2034	168,835	0.00%
Federal National Mortgage Association	\$165,488	3.50%	1/10/2031	168,753	0.00%
AvalonBay Communities, Inc.	\$175,000	3.35%	15/5/2027	168,713	0.00%
Federal National Mortgage Association	\$162,959	4.50%	1/10/2047	168,707	0.00%
Federal Home Loan Mortgage Corp.	\$167,337	3.50%	1/2/2042	168,705	0.00%
Federal National Mortgage Association	\$157,116	6.00%	1/4/2035	168,663	0.00%
Federal National Mortgage Association^	\$175,000	2.90%	25/1/2028	168,570	0.00%
Johnson & Johnson	\$175,000	3.63%	3/3/2037	168,468	0.00%
CME Group, Inc.	\$165,000	4.15%	15/6/2048	168,437	0.00%
Conoco Funding Co.	\$130,000	7.25%	15/10/2031	168,359	0.00%
Crown Castle International Corp.	\$175,000	3.15%	15/7/2023	168,269	0.00%
Federal National Mortgage Association	\$167,416	3.50%	1/8/2044	168,107	0.00%
Comcast Corp.	\$142,000	6.40%	15/5/2038	168,075	0.00%
Johnson & Johnson	\$175,000	2.95%	3/3/2027	168,017	0.00%
Federal National Mortgage Association	\$164,633	4.00%	1/11/2045	168,013	0.00%
Ford Motor Credit Co. LLC	\$200,000	3.82%	2/11/2027	167,831	0.00%
Philip Morris International, Inc.	\$175,000	2.50%	22/8/2022	167,753	0.00%
Government National Mortgage Association	\$157,709	6.00%	20/10/2038	167,629	0.00%
Dominion Energy, Inc.	\$150,000	5.95%	15/6/2035	167,446	0.00%
Keurig Dr Pepper, Inc.	\$175,000	5.09%	25/5/2048	167,389	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$163,859	4.00%	1/9/2046	167,272	0.00%
Enterprise Products Operating LLC^	\$200,000	5.25%	16/8/2077	167,214	0.00%
Federal National Mortgage Association	\$171,336	3.00%	1/10/2046	167,130	0.00%
Government National Mortgage Association	\$161,895	4.00%	20/7/2043	167,116	0.00%
Federal National Mortgage Association	\$160,228	4.50%	1/3/2034	167,049	0.00%
Energy Transfer Operating LP	\$150,000	7.50%	1/7/2038	166,966	0.00%
Boston Properties LP	\$175,000	3.20%	15/1/2025	166,962	0.00%
Federal Home Loan Mortgage Corp.	\$169,300	2.49%	25/11/2024	166,852	0.00%
Ecolab, Inc.	\$162,000	4.35%	8/12/2021	166,807	0.00%
Federal National Mortgage Association^	\$175,000	2.42%	25/10/2026	166,721	0.00%
Northwell Healthcare, Inc.	\$175,000	4.26%	1/11/2047	166,593	0.00%
Smithfield Foods, Inc.	\$175,000	3.35%	1/2/2022	166,479	0.00%
General Motors Financial Co., Inc.	\$175,000	4.35%	9/4/2025	166,455	0.00%
Federal National Mortgage Association	\$170,384	3.00%	1/9/2042	166,212	0.00%
Sysco Corp.	\$175,000	4.50%	1/4/2046	166,195	0.00%
Western Gas Partners LP	\$175,000	4.75%	15/8/2028	166,090	0.00%
Dover Corp.	\$150,000	5.38%	1/3/2041	165,955	0.00%
Citrix Systems, Inc.	\$175,000	4.50%	1/12/2027	165,812	0.00%
US Treasury Note	\$170,000	1.38%	30/4/2021	165,777	0.00%
Government National Mortgage Association	\$163,757	3.50%	15/11/2041	165,302	0.00%
Federal Home Loan Mortgage Corp.	\$169,292	3.00%	1/10/2042	165,228	0.00%
Connecticut Light & Power Co.	\$170,000	2.50%	15/1/2023	165,104	0.00%
Liberty Mutual Insurance Co.	\$125,000	7.70%	15/10/2097	165,032	0.00%
Intel Corp.	\$170,000	2.88%	11/5/2024	165,027	0.00%
Government National Mortgage Association	\$154,996	5.00%	20/5/2040	164,825	0.00%
Ford Motor Credit Co. LLC	\$175,000	3.34%	28/3/2022	164,695	0.00%
Amazon.com, Inc.	\$150,000	5.20%	3/12/2025	164,500	0.00%
Federal National Mortgage Association	\$153,334	5.50%	1/2/2037	164,459	0.00%
Texas Eastern Transmission LP	\$190,000	4.15%	15/1/2048	164,073	0.00%
American Campus Communities Operating Partnership LP	\$175,000	3.63%	15/11/2027	163,948	0.00%
Government National Mortgage Association	\$159,136	4.00%	15/1/2041	163,625	0.00%
Federal Home Loan Mortgage Corp.	\$166,534	3.00%	1/9/2042	163,558	0.00%
General Electric Co.	\$200,000	4.50%	11/3/2044	163,478	0.00%
Packaging Corp. of America	\$175,000	3.40%	15/12/2027	163,448	0.00%
Mylan, Inc.	\$175,000	4.55%	15/4/2028	163,437	0.00%
Federal National Mortgage Association	\$166,316	3.00%	1/8/2042	163,418	0.00%
General Dynamics Corp.	\$175,000	1.88%	15/8/2023	163,271	0.00%
Federal National Mortgage Association	\$156,438	4.50%	1/8/2044	163,173	0.00%
Eaton Corp.	\$175,000	4.15%	2/11/2042	163,162	0.00%
Federal Home Loan Mortgage Corp.	\$158,431	4.00%	1/9/2040	162,915	0.00%
Devon Financing Co. LLC	\$135,000	7.88%	30/9/2031	162,885	0.00%
Federal National Mortgage Association	\$156,006	4.50%	1/3/2034	162,640	0.00%
Honeywell International, Inc.	€130,000	2.25%	22/2/2028	162,114	0.00%
Camden Property Trust	\$160,000	4.10%	15/10/2028	161,974	0.00%
Altria Group, Inc.	\$200,000	4.25%	9/8/2042	161,868	0.00%
Federal Home Loan Mortgage Corp.	\$154,445	4.50%	1/5/2039	161,530	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$125,000	8.20%	15/1/2039	161,083	0.00%
GATX Corp.	\$175,000	3.50%	15/3/2028	160,857	0.00%
Princeton University	\$125,000	5.70%	1/3/2039	160,695	0.00%
Federal Home Loan Mortgage Corp.	\$159,175	3.50%	1/6/2036	160,426	0.00%
Federal National Mortgage Association	\$154,008	4.50%	1/1/2044	160,382	0.00%
Johnson & Johnson	\$150,000	4.38%	5/12/2033	159,822	0.00%
Federal National Mortgage Association	\$148,797	5.50%	1/9/2034	159,624	0.00%
Eaton Capital Unlimited Co.	€141,000	0.75%	20/9/2024	159,486	0.00%
Federal National Mortgage Association	\$157,790	3.50%	1/12/2041	159,078	0.00%
Federal National Mortgage Association	\$148,252	5.50%	1/6/2033	159,037	0.00%
Puget Sound Energy, Inc.	\$125,000	6.27%	15/3/2037	158,843	0.00%
Federal Home Loan Mortgage Corp.	\$160,000	3.12%	25/6/2027	158,810	0.00%
Federal National Mortgage Association	\$158,327	3.00%	1/3/2027	158,640	0.00%
US Treasury Bond	\$125,000	7.50%	15/11/2024	158,418	0.00%
Northern States Power Co.	\$125,000	6.20%	1/7/2037	158,219	0.00%
ERAC USA Finance LLC	\$145,000	5.63%	15/3/2042	157,272	0.00%
CMS Energy Corp.	\$150,000	4.88%	1/3/2044	157,232	0.00%
Federal Home Loan Mortgage Corp.	\$149,805	5.00%	1/5/2040	157,141	0.00%
Federal National Mortgage Association	\$156,813	3.50%	1/12/2044	157,025	0.00%
US Treasury Note	\$159,000	1.75%	31/10/2020	156,814	0.00%
Moody's Corp.	\$150,000	4.88%	15/2/2024	156,734	0.00%
Sunoco Logistics Partners Operations LP	\$175,000	5.35%	15/5/2045	156,659	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$158,514	3.00%	1/9/2033	156,592	0.00%
Federal Home Loan Mortgage Corp.	\$150,000	3.85%	25/6/2028	156,568	0.00%
Federal Home Loan Mortgage Corp.	\$152,227	4.00%	1/2/2041	156,533	0.00%
Travelers Cos, Inc.	\$150,000	4.60%	1/8/2043	156,463	0.00%
BANK 2018^	\$150,000	4.26%	15/5/2061	156,058	0.00%
Government National Mortgage Association	\$154,935	3.00%	20/6/2027	156,002	0.00%
Halliburton Co.	\$125,000	7.45%	15/9/2039	155,997	0.00%
Crown Castle International Corp.	\$150,000	5.25%	15/1/2023	155,911	0.00%
Wyeth LLC	\$125,000	6.50%	1/2/2034	155,851	0.00%
Motorola Solutions, Inc.	\$160,000	4.00%	1/9/2024	155,738	0.00%
Federal Home Loan Mortgage Corp.	\$152,232	4.00%	1/6/2024	155,730	0.00%
Wells Fargo & Co.	£100,000	4.63%	2/11/2035	155,608	0.00%
Estee Lauder Cos, Inc.	\$150,000	4.38%	15/6/2045	155,540	0.00%
Walgreens Boots Alliance, Inc.	£120,000	2.88%	20/11/2020	155,495	0.00%
Norfolk Southern Corp.	\$150,000	4.65%	15/1/2046	155,452	0.00%
Federal Home Loan Mortgage Corp.	\$152,550	4.50%	1/10/2024	155,450	0.00%
Lowe's Cos, Inc.	\$175,000	2.50%	15/4/2026	155,414	0.00%
Travelers Cos, Inc.	\$125,000	6.25%	15/6/2037	155,210	0.00%
Consumers Energy Co.	\$150,000	4.35%	15/4/2049	154,857	0.00%
Kinder Morgan Energy Partners LP	\$150,000	5.00%	1/10/2021	154,486	0.00%
Allergan Sales LLC	\$150,000	5.00%	15/12/2021	154,388	0.00%
Government National Mortgage Association	\$150,745	4.00%	20/6/2046	154,385	0.00%
ERAC USA Finance LLC	\$175,000	4.20%	1/11/2046	154,232	0.00%
Johns Hopkins University	\$150,000	4.08%	1/7/2053	154,165	0.00%
Cargill, Inc.	\$145,000	4.76%	23/11/2045	154,126	0.00%
Federal National Mortgage Association	\$143,530	6.00%	1/8/2034	154,099	0.00%
Berkshire Hathaway Finance Corp.	\$150,000	4.25%	15/1/2021	154,095	0.00%
Welltower, Inc.	\$150,000	4.50%	15/1/2024	153,883	0.00%
Host Hotels & Resorts LP	\$150,000	4.75%	1/3/2023	153,873	0.00%
Aflac, Inc.	\$150,000	4.75%	15/1/2049	153,623	0.00%
Boston Scientific Corp.	\$150,000	6.00%	15/1/2020	153,525	0.00%
Appalachian Power Co.	\$150,000	4.60%	30/3/2021	153,523	0.00%
Arizona Public Service Co.	\$150,000	4.50%	1/4/2042	153,464	0.00%
Morgan Stanley	\$125,000	6.38%	24/7/2042	153,458	0.00%
Pfizer, Inc.	\$150,000	4.30%	15/6/2043	153,346	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$155,000	4.13%	1/8/2023	153,288	0.00%
Noble Energy, Inc.	\$175,000	4.95%	15/8/2047	153,218	0.00%
BENCHMARK 2018^	\$150,000	4.31%	15/7/2051	153,078	0.00%
Amgen, Inc.	£100,000	5.50%	7/12/2026	153,073	0.00%
Federal Home Loan Mortgage Corp.	\$146,488	4.50%	1/3/2041	153,037	0.00%
21st Century Fox America, Inc.	\$125,000	6.20%	15/12/2034	153,010	0.00%
Western Gas Partners LP	\$175,000	5.50%	15/8/2048	152,918	0.00%
Kraft Heinz Foods Co.	\$150,000	5.38%	10/2/2020	152,864	0.00%
Federal National Mortgage Association	\$141,411	6.00%	1/3/2034	152,741	0.00%
MUFG Americas Holdings Corp.	\$160,000	3.00%	10/2/2025	152,670	0.00%
Torchmark Corp.	\$150,000	4.55%	15/9/2028	152,513	0.00%
American Water Capital Corp.	\$150,000	3.85%	1/3/2024	152,174	0.00%
Westrock Co.	\$150,000	4.65%	15/3/2026	151,932	0.00%
Federal Home Loan Mortgage Corp.	\$146,596	4.50%	1/3/2047	151,842	0.00%
EQT Corp.	\$150,000	4.88%	15/11/2021	151,694	0.00%
UnitedHealth Group, Inc.	\$150,000	3.70%	15/12/2025	151,690	0.00%
Verisk Analytics, Inc.	\$150,000	4.13%	12/9/2022	151,669	0.00%
Federal National Mortgage Association	\$141,241	6.00%	1/3/2036	151,621	0.00%
MetLife, Inc.	\$125,000	6.38%	15/6/2034	151,616	0.00%
Federal National Mortgage Association	\$150,526	3.50%	1/10/2043	151,545	0.00%
Prologis LP	\$150,000	4.38%	15/9/2048	151,343	0.00%
Halliburton Co.	\$165,000	4.50%	15/11/2041	151,281	0.00%
Federal Home Loan Mortgage Corp.^	\$148,181	4.08%	25/11/2020	151,177	0.00%
Constellation Brands, Inc.	\$150,000	3.75%	1/5/2021	151,163	0.00%
Charles Schwab Corp.	\$150,000	3.55%	1/2/2024	151,044	0.00%
Federal Home Loan Mortgage Corp.	\$154,648	3.00%	1/12/2042	151,027	0.00%
Eastman Chemical Co.	\$150,000	3.50%	1/12/2021	150,988	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$150,000	4.25%	17/1/2023	150,951	0.00%
UnitedHealth Group, Inc.	\$150,000	3.50%	15/2/2024	150,943	0.00%
CNH Industrial Capital LLC	\$150,000	4.38%	6/11/2020	150,937	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	3.01%	15/2/2024	150,760	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$150,000	4.88%	1/11/2020	150,750	0.00%
Southern Natural Gas Co. LLC/Southern Natural Issuing Corp.	\$150,000	4.40%	15/6/2021	150,663	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Consumers Energy Co.	\$150,000	3.38%	15/8/2023	150,616	0.00%
National Retail Properties, Inc.	\$150,000	4.30%	15/10/2028	150,512	0.00%
Colgate-Palmolive Co.	\$150,000	3.25%	15/3/2024	150,511	0.00%
BENCHMARK 2018-B2 Mortgage Trust	\$150,000	4.08%	15/2/2051	150,505	0.00%
Entergy Corp.	\$150,000	4.00%	15/7/2022	150,500	0.00%
Apache Corp.	\$175,000	4.75%	15/4/2043	150,413	0.00%
Southwestern Electric Power Co.	\$150,000	4.10%	15/9/2028	150,398	0.00%
Precision Castparts Corp.	\$150,000	4.38%	15/6/2045	150,385	0.00%
Federal National Mortgage Association	\$147,359	4.00%	1/12/2044	150,381	0.00%
Drive Auto Receivables Trust 2018	\$150,000	3.63%	15/8/2024	150,327	0.00%
Federal Home Loan Mortgage Corp.	\$146,548	4.00%	1/11/2041	150,303	0.00%
VEREIT Operating Partnership LP	\$150,000	4.63%	1/11/2025	150,239	0.00%
Federal Home Loan Mortgage Corp.	\$150,000	3.35%	25/1/2028	150,200	0.00%
Federal National Mortgage Association	\$146,827	4.00%	1/8/2046	150,158	0.00%
Citigroup Commercial Mortgage Trust 2016	\$150,000	3.62%	10/2/2049	150,136	0.00%
Federal Home Loan Mortgage Corp.	\$146,726	4.00%	1/10/2040	150,032	0.00%
Ford Credit Auto Lease Trust 2018	\$150,000	2.93%	15/6/2021	150,029	0.00%
Federal National Mortgage Association	\$143,586	4.50%	1/6/2041	149,987	0.00%
Connecticut Light & Power Co.	\$150,000	4.15%	1/6/2045	149,975	0.00%
PACCAR Financial Corp.	\$150,000	3.15%	9/8/2021	149,963	0.00%
Republic Services, Inc.	\$150,000	3.55%	1/6/2022	149,959	0.00%
Toyota Auto Receivables 2018-B Owner Trust	\$150,000	2.96%	15/9/2022	149,923	0.00%
Regions Financial Corp.	\$150,000	3.80%	14/8/2023	149,915	0.00%
Kilroy Realty LP	\$150,000	4.38%	1/10/2025	149,896	0.00%
HCP, Inc.	\$150,000	4.00%	1/12/2022	149,792	0.00%
Ford Credit Floorplan Master Owner Trust A	\$150,000	1.76%	15/2/2021	149,763	0.00%
Roper Technologies, Inc.	\$150,000	3.85%	15/12/2025	149,762	0.00%
Allergan, Inc.	\$150,000	3.38%	15/9/2020	149,712	0.00%
Kinder Morgan Energy Partners LP	\$150,000	3.50%	1/3/2021	149,627	0.00%
UBS Commercial Mortgage Trust 2017	\$150,000	3.68%	15/12/2050	149,579	0.00%
Nevada Power Co.	\$150,000	2.75%	15/4/2020	149,546	0.00%
Mastercard, Inc.	\$150,000	3.95%	26/2/2048	149,457	0.00%
UnitedHealth Group, Inc.	\$150,000	2.70%	15/7/2020	149,399	0.00%
Digital Realty Trust LP	\$150,000	3.40%	1/10/2020	149,391	0.00%
Juniper Networks, Inc.	\$150,000	3.30%	15/6/2020	149,368	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$150,000	2.65%	16/5/2022	149,321	0.00%
Fortune Brands Home & Security, Inc.	\$150,000	4.00%	21/9/2023	149,305	0.00%
GM Financial Automobile Leasing Trust 2018	\$150,000	2.61%	20/1/2021	149,300	0.00%
Molex Electronic Technologies LLC	\$150,000	2.88%	15/4/2020	149,207	0.00%
MPLX LP	\$150,000	4.80%	15/2/2029	149,101	0.00%
CenterPoint Energy Resources Corp.	\$150,000	4.00%	1/4/2028	149,008	0.00%
BB&T Corp.	\$150,000	2.45%	15/1/2020	148,945	0.00%
Chase Issuance Trust	\$150,000	1.37%	15/6/2021	148,933	0.00%
Berkshire Hathaway Finance Corp.	\$125,000	5.75%	15/1/2040	148,884	0.00%
Apache Corp.	\$125,000	7.75%	15/12/2029	148,857	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	1.34%	15/4/2022	148,841	0.00%
DTE Energy Co.	\$150,000	3.70%	1/8/2023	148,826	0.00%
SunTrust Banks, Inc.	\$150,000	2.90%	3/3/2021	148,793	0.00%
Kellogg Co.	\$150,000	4.30%	15/5/2028	148,784	0.00%
Coca-Cola Co.	\$150,000	2.45%	1/11/2020	148,777	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$150,000	3.58%	15/10/2050	148,664	0.00%
AXA Equitable Holdings, Inc.	\$150,000	3.90%	20/4/2023	148,660	0.00%
Microsoft Corp.	\$150,000	2.65%	3/11/2022	148,657	0.00%
Cigna Holding Co.	\$140,000	5.38%	15/2/2042	148,553	0.00%
Walt Disney Co.	\$150,000	2.75%	16/8/2021	148,540	0.00%
USAA Capital Corp.	\$150,000	2.45%	1/8/2020	148,510	0.00%
Federal Home Loan Mortgage Corp.	\$152,257	3.00%	1/1/2043	148,505	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	1.33%	15/6/2022	148,504	0.00%
Protective Life Global Funding	\$150,000	2.70%	25/11/2020	148,469	0.00%
EQM Midstream Partners LP	\$150,000	6.50%	15/7/2048	148,423	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$150,000	2.35%	16/5/2022	148,423	0.00%
SSM Health Care Corp.	\$150,000	3.82%	1/6/2027	148,358	0.00%
Sabal Trail Transmission LLC	\$155,000	4.68%	1/5/2038	148,356	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	2.00%	17/1/2023	148,324	0.00%
Discover Card Execution Note Trust	\$150,000	2.19%	17/4/2023	148,274	0.00%
Danaher Corp.	\$150,000	2.40%	15/9/2020	148,271	0.00%
Realty Income Corp.	\$150,000	3.25%	15/10/2022	148,269	0.00%
Kraft Heinz Foods Co.	\$150,000	3.50%	6/6/2022	148,243	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bunge Ltd. Finance Corp.	\$150,000	4.35%	15/3/2024	148,235	0.00%
Protective Life Global Funding	\$150,000	2.26%	8/4/2020	148,196	0.00%
American Express Credit Corp.	\$150,000	2.38%	26/5/2020	148,179	0.00%
Newell Brands, Inc.	\$154,000	5.38%	1/4/2036	148,148	0.00%
Oshkosh Corp.	\$150,000	4.60%	15/5/2028	148,125	0.00%
Allergan Funding SCS	\$150,000	3.85%	15/6/2024	148,124	0.00%
Celgene Corp.	\$150,000	2.88%	19/2/2021	148,123	0.00%
Metropolitan Life Global Funding I	\$150,000	2.50%	3/12/2020	148,091	0.00%
BANK 2017-BKN ⁹	\$150,000	3.54%	15/11/2054	148,086	0.00%
Westar Energy, Inc.	\$150,000	4.25%	1/12/2045	148,079	0.00%
Federal Home Loan Mortgage Corp.	\$151,757	2.50%	1/3/2032	148,031	0.00%
John Deere Capital Corp.	\$150,000	3.40%	11/9/2025	147,997	0.00%
Kroger Co.	\$150,000	2.95%	1/11/2021	147,995	0.00%
Air Lease Corp.	\$150,000	3.38%	1/6/2021	147,967	0.00%
Commonwealth Financing Authority	\$150,000	3.86%	1/6/2038	147,927	0.00%
Citigroup Commercial Mortgage Trust 2017	\$150,000	3.47%	12/10/2050	147,918	0.00%
Capital One Multi-Asset Execution Trust	\$150,000	2.43%	15/1/2025	147,896	0.00%
Mylan, Inc.	\$175,000	5.20%	15/4/2048	147,888	0.00%
MPLX LP	\$175,000	4.90%	15/4/2058	147,861	0.00%
Welltower, Inc.	\$150,000	4.00%	1/6/2025	147,861	0.00%
City of Chicago IL	\$150,000	6.31%	1/1/2044	147,765	0.00%
Federal National Mortgage Association	\$144,250	4.00%	1/10/2041	147,754	0.00%
Entergy Arkansas LLC	\$150,000	3.50%	1/4/2026	147,672	0.00%
NVR, Inc.	\$150,000	3.95%	15/9/2022	147,671	0.00%
UBS Commercial Mortgage Trust 2017	\$150,000	3.56%	15/10/2050	147,596	0.00%
BANK 2017-BKN ⁸	\$150,000	3.49%	15/11/2050	147,568	0.00%
Starbucks Corp.	\$150,000	2.20%	22/11/2020	147,489	0.00%
Ohio Power Co.	\$150,000	4.15%	1/4/2048	147,473	0.00%
MidAmerican Energy Co.	\$150,000	3.95%	1/8/2047	147,449	0.00%
UnitedHealth Group, Inc.	\$150,000	1.95%	15/10/2020	147,382	0.00%
Delta Air Lines, Inc.	\$150,000	3.80%	19/4/2023	147,381	0.00%
Children's Hospital Corp.	\$150,000	4.12%	1/1/2047	147,337	0.00%
Smithfield Foods, Inc.	\$150,000	2.70%	31/1/2020	147,315	0.00%
United Parcel Service, Inc.	\$150,000	2.05%	1/4/2021	147,217	0.00%
Delta Air Lines, Inc.	\$150,000	2.60%	4/12/2020	147,212	0.00%
Eli Lilly & Co.	\$150,000	2.35%	15/5/2022	147,144	0.00%
Eaton Corp.	\$150,000	4.00%	2/11/2032	147,086	0.00%
UBS Commercial Mortgage Trust 2017	\$150,000	3.49%	15/8/2050	146,964	0.00%
Humana, Inc.	\$150,000	3.95%	15/3/2027	146,945	0.00%
Georgia Power Co.	\$150,000	2.40%	1/4/2021	146,943	0.00%
Federal Home Loan Mortgage Corp.	\$150,000	2.75%	25/1/2026	146,844	0.00%
Federal Home Loan Mortgage Corp.	\$150,000	2.85%	25/1/2026	146,767	0.00%
CSAIL 2017-CX10 Commercial Mortgage Trust ^A	\$150,000	3.46%	15/11/2050	146,767	0.00%
Stryker Corp.	\$150,000	3.38%	15/5/2024	146,728	0.00%
GE Capital UK Funding Unlimited Co.	£100,000	6.25%	5/5/2038	146,656	0.00%
Cox Communications, Inc.	\$150,000	3.25%	15/12/2022	146,633	0.00%
Aircastle Ltd.	\$150,000	4.40%	25/9/2023	146,625	0.00%
BB&T Corp.	\$150,000	2.15%	1/2/2021	146,542	0.00%
Appalachian Power Co.	\$150,000	3.40%	1/6/2025	146,477	0.00%
Federal National Mortgage Association	\$150,000	2.15%	25/1/2023	146,383	0.00%
Caterpillar Financial Services Corp.	\$150,000	2.40%	6/6/2022	146,383	0.00%
Charles Schwab Corp.	\$150,000	2.65%	25/1/2023	146,362	0.00%
BANK 2017-BKN ⁹	\$150,000	3.28%	15/11/2054	146,361	0.00%
Prologis International Funding II SA	€125,000	1.88%	17/4/2025	146,270	0.00%
United Parcel Service, Inc.	\$150,000	2.35%	16/5/2022	146,200	0.00%
Federal National Mortgage Association	\$142,958	4.00%	1/2/2041	146,199	0.00%
Sysco Corp.	\$150,000	3.75%	1/10/2025	146,184	0.00%
Federal Home Loan Mortgage Corp.	\$144,175	3.50%	1/9/2032	146,064	0.00%
Cboe Global Markets, Inc.	\$150,000	3.65%	12/1/2027	146,048	0.00%
Loews Corp.	\$150,000	2.63%	15/5/2023	146,043	0.00%
Federal Home Loan Mortgage Corp.	\$135,743	5.50%	1/1/2039	146,014	0.00%
Federal Home Loan Mortgage Corp.	\$135,690	5.50%	1/12/2039	145,952	0.00%
Government National Mortgage Association	\$138,409	5.50%	20/8/2039	145,887	0.00%
Government National Mortgage Association	\$141,844	4.00%	15/1/2041	145,843	0.00%
Federal Home Loan Mortgage Corp.	\$147,696	3.00%	1/4/2035	145,838	0.00%
Dollar General Corp.	\$150,000	4.13%	1/5/2028	145,568	0.00%
Arizona Public Service Co.	\$150,000	3.15%	15/5/2025	145,553	0.00%
PepsiCo, Inc.	\$135,000	4.60%	17/7/2045	145,540	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Philip Morris International, Inc.	\$150,000	1.88%	25/2/2021	145,519	0.00%
Simon Property Group LP	\$150,000	2.75%	1/6/2023	145,509	0.00%
Federal National Mortgage Association	\$147,193	2.50%	1/11/2027	145,500	0.00%
Raytheon Co.	\$150,000	2.50%	15/12/2022	145,492	0.00%
Federal National Mortgage Association	\$144,818	3.50%	1/3/2041	145,329	0.00%
Constellation Brands, Inc.	\$150,000	3.20%	15/2/2023	145,328	0.00%
Avnet, Inc.	\$150,000	4.63%	15/4/2026	145,292	0.00%
FedEx Corp.	\$150,000	4.95%	17/10/2048	145,203	0.00%
Phillips 66	\$150,000	3.90%	15/3/2028	145,185	0.00%
Bank of America Corp.^	CA(\$)200,000	3.41%	20/9/2025	145,175	0.00%
NiSource, Inc.	\$150,000	4.80%	15/2/2044	145,085	0.00%
Federal Home Loan Mortgage Corp.	\$143,301	3.50%	1/5/2026	145,072	0.00%
Booking Holdings, Inc.	\$150,000	3.65%	15/3/2025	145,006	0.00%
MetLife, Inc.	\$125,000	5.88%	6/2/2041	144,976	0.00%
Brixmor Operating Partnership LP	\$150,000	3.85%	1/2/2025	144,970	0.00%
Aviation Capital Group LLC	\$150,000	2.88%	20/1/2022	144,960	0.00%
Ukraine Government AID Bonds	\$150,000	1.47%	29/9/2021	144,781	0.00%
Eli Lilly & Co.	\$150,000	3.10%	15/5/2027	144,767	0.00%
Kilroy Realty LP	\$150,000	3.45%	15/12/2024	144,759	0.00%
Marriott International, Inc.	\$150,000	3.75%	15/3/2025	144,626	0.00%
Tyson Foods, Inc.	\$150,000	5.10%	28/9/2048	144,572	0.00%
Federal National Mortgage Association	\$138,484	4.50%	1/5/2031	144,547	0.00%
Public Service Enterprise Group, Inc.	\$150,000	2.65%	15/11/2022	144,539	0.00%
Federal National Mortgage Association	\$141,109	4.00%	1/6/2044	144,481	0.00%
Stryker Corp.	\$150,000	3.65%	7/3/2028	144,473	0.00%
Nasdaq, Inc.	\$150,000	3.85%	30/6/2026	144,434	0.00%
Exxon Mobil Corp.	\$150,000	2.71%	6/3/2025	144,433	0.00%
American Tower Corp.	\$150,000	3.00%	15/6/2023	144,426	0.00%
Exelon Corp.	\$150,000	2.45%	15/4/2021	144,308	0.00%
Johnson & Johnson	\$150,000	2.63%	15/1/2025	144,294	0.00%
Philip Morris International, Inc.	\$150,000	2.38%	17/8/2022	144,264	0.00%
Philip Morris International, Inc.	\$125,000	6.38%	16/5/2038	144,151	0.00%
Duke Energy Carolinas LLC	\$150,000	2.95%	1/12/2026	144,078	0.00%
CD Mortgage Trust 2017	\$144,000	3.63%	10/2/2050	144,049	0.00%
JM Smucker Co.	\$150,000	3.50%	15/3/2025	144,029	0.00%
21st Century Fox America, Inc.	\$100,000	8.15%	17/10/2036	144,023	0.00%
Booking Holdings, Inc.	\$150,000	2.75%	15/3/2023	144,003	0.00%
Fluor Corp.	\$150,000	4.25%	15/9/2028	143,920	0.00%
McDonald's Corp.	\$150,000	4.45%	1/3/2047	143,859	0.00%
AXIS Specialty Finance plc	\$150,000	4.00%	6/12/2027	143,829	0.00%
Simon Property Group LP	\$150,000	3.38%	1/12/2027	143,723	0.00%
Aon plc	\$150,000	4.60%	14/6/2044	143,719	0.00%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	\$100,000	7.46%	1/10/2046	143,639	0.00%
TD Ameritrade Holding Corp.	\$150,000	3.30%	1/4/2027	143,624	0.00%
Waste Management, Inc.	\$150,000	2.40%	15/5/2023	143,499	0.00%
Philip Morris International, Inc.	\$150,000	2.63%	6/3/2023	143,263	0.00%
Federal National Mortgage Association	\$145,722	3.00%	1/2/2044	143,183	0.00%
Goldman Sachs Group, Inc.	\$150,000	4.75%	21/10/2045	143,114	0.00%
Federal National Mortgage Association	\$132,452	6.00%	1/8/2034	143,068	0.00%
Federal National Mortgage Association	\$150,895	2.50%	1/1/2043	143,032	0.00%
Federal Home Loan Mortgage Corp.	\$146,315	2.50%	1/8/2031	142,878	0.00%
Federal National Mortgage Association	\$149,462	2.00%	1/8/2031	142,875	0.00%
CBS Corp.	\$150,000	2.90%	1/6/2023	142,813	0.00%
Concho Resources, Inc.	\$150,000	4.88%	1/10/2047	142,687	0.00%
Entergy Louisiana LLC	\$150,000	3.12%	1/9/2027	142,570	0.00%
AvalonBay Communities, Inc.	\$150,000	3.20%	15/1/2028	142,443	0.00%
Wells Fargo Bank NA	£100,000	5.25%	1/8/2023	142,414	0.00%
GS Mortgage Securities Trust 2016	\$150,000	2.85%	10/10/2049	142,243	0.00%
Select Income	\$150,000	4.25%	15/5/2024	142,196	0.00%
Valero Energy Corp.	\$150,000	4.90%	15/3/2045	142,135	0.00%
Federal Home Loan Mortgage Corp.	\$136,047	4.50%	1/7/2041	142,110	0.00%
Government National Mortgage Association	\$140,167	3.50%	20/10/2043	142,096	0.00%
Welltower, Inc.	£100,000	4.80%	20/11/2028	142,081	0.00%
AutoZone, Inc.	\$150,000	3.25%	15/4/2025	141,989	0.00%
Fortive Corp.	\$150,000	3.15%	15/6/2026	141,891	0.00%
UnitedHealth Group, Inc.	\$150,000	2.95%	15/10/2027	141,884	0.00%
Crown Castle International Corp.	\$150,000	3.20%	1/9/2024	141,725	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	\$150,000	3.75%	25/2/2026	141,713	0.00%
Southern Co. Gas Capital Corp.	\$150,000	4.40%	1/6/2043	141,610	0.00%
Eaton Corp.	\$150,000	3.10%	15/9/2027	141,608	0.00%
Federal National Mortgage Association	\$141,772	3.00%	1/12/2031	141,528	0.00%
Pacific Gas & Electric Co.	\$165,000	3.50%	15/6/2025	141,281	0.00%
Government National Mortgage Association	\$135,665	4.50%	15/1/2046	141,151	0.00%
CSX Corp.	\$150,000	3.25%	1/6/2027	141,044	0.00%
Metropolitan Life Global Funding I	\$150,000	3.00%	19/9/2027	140,889	0.00%
International Lease Finance Corp.	\$131,000	8.25%	15/12/2020	140,626	0.00%
Federal National Mortgage Association	\$134,705	4.50%	1/7/2031	140,600	0.00%
American International Group, Inc.	£100,000	5.00%	26/4/2023	140,597	0.00%
Federal National Mortgage Association	\$144,127	3.00%	1/8/2045	140,588	0.00%
Goldman Sachs Group, Inc.^	CA(\$200,000)	2.43%	26/4/2023	140,571	0.00%
Southern California Gas Co.	\$150,000	3.75%	15/9/2042	140,548	0.00%
Cleveland Electric Illuminating Co.	\$125,000	5.95%	15/12/2036	140,534	0.00%
NiSource, Inc.	\$125,000	5.95%	15/6/2041	140,530	0.00%
Enable Midstream Partners LP	\$150,000	4.40%	15/3/2027	140,478	0.00%
Emerson Electric Co.	\$125,000	5.25%	15/11/2039	140,435	0.00%
General Dynamics Corp.	\$150,000	2.38%	15/11/2024	140,374	0.00%
Harley-Davidson, Inc.	\$150,000	4.63%	28/7/2045	140,365	0.00%
MetLife, Inc.	\$140,000	4.60%	13/5/2046	140,343	0.00%
Verizon Communications, Inc.	£100,000	4.07%	18/6/2024	140,328	0.00%
Southern Co. Gas Capital Corp.	\$150,000	4.40%	30/5/2047	140,283	0.00%
Fidelity National Information Services, Inc.	\$150,000	4.75%	15/5/2048	140,233	0.00%
Johnson Controls International plc	\$150,000	4.50%	15/2/2047	140,218	0.00%
Consolidated Edison Co. of New York, Inc.	\$150,000	3.95%	1/3/2043	140,206	0.00%
Federal Home Loan Mortgage Corp.	\$138,975	3.50%	1/6/2042	140,146	0.00%
Cardinal Health, Inc.	\$150,000	3.08%	15/6/2024	140,088	0.00%
Exxon Mobil Corp.	\$150,000	3.57%	6/3/2045	140,068	0.00%
American Tower Corp.	\$150,000	3.60%	15/1/2028	139,925	0.00%
Southwest Airlines Co.	\$150,000	3.00%	15/11/2026	139,899	0.00%
Oglethorpe Power Corp.	\$125,000	5.95%	1/11/2039	139,887	0.00%
Federal Home Loan Mortgage Corp.	\$134,843	4.50%	1/2/2046	139,678	0.00%
KeySpan Gas East Corp.	\$150,000	2.74%	15/8/2026	139,529	0.00%
Northrop Grumman Corp.	\$150,000	3.25%	15/1/2028	139,528	0.00%
US Treasury Note	\$149,000	1.63%	15/2/2026	139,501	0.00%
Martin Marietta Materials, Inc.	\$150,000	3.45%	1/6/2027	139,207	0.00%
Federal National Mortgage Association	\$135,988	4.00%	1/8/2025	139,189	0.00%
Federal Home Loan Mortgage Corp.	\$141,554	2.50%	1/12/2030	139,062	0.00%
Principal Life Global Funding II	\$140,000	2.63%	19/11/2020	138,745	0.00%
Jersey Central Power & Light Co.	\$133,000	4.70%	1/4/2024	138,650	0.00%
Government National Mortgage Association	\$140,589	3.00%	15/9/2042	138,648	0.00%
Los Angeles County Metropolitan Transportation Authority	\$115,000	5.74%	1/6/2039	138,574	0.00%
Thermo Fisher Scientific, Inc.	\$150,000	2.95%	19/9/2026	138,539	0.00%
UnitedHealth Group, Inc.	\$150,000	3.75%	15/10/2047	138,524	0.00%
Philip Morris International, Inc.	\$150,000	2.75%	25/2/2026	138,479	0.00%
Sempra Energy	\$150,000	3.25%	15/6/2027	138,374	0.00%
District of Columbia Water & Sewer Authority	\$125,000	4.81%	1/10/2114	138,237	0.00%
Brown-Forman Corp.	€120,000	1.20%	7/7/2026	138,203	0.00%
Constellation Brands, Inc.	\$150,000	3.60%	15/2/2028	138,020	0.00%
Government National Mortgage Association	\$123,965	6.50%	20/10/2038	138,006	0.00%
Federal Home Loan Mortgage Corp.	\$141,015	3.00%	1/10/2045	137,947	0.00%
Federal National Mortgage Association	\$140,370	3.00%	1/8/2043	137,926	0.00%
General Motors Financial Co., Inc.	\$150,000	4.35%	17/1/2027	137,924	0.00%
Massachusetts Mutual Life Insurance Co.	\$91,000	8.88%	1/6/2039	137,789	0.00%
Citigroup, Inc.	\$140,000	2.70%	30/3/2021	137,700	0.00%
American International Group, Inc.	\$150,000	4.75%	1/4/2048	137,659	0.00%
CenterPoint Energy Houston Electric LLC	\$150,000	3.55%	1/8/2042	137,585	0.00%
Federal National Mortgage Association	\$137,484	3.50%	1/7/2044	137,458	0.00%
Federal National Mortgage Association	\$132,242	4.50%	1/9/2041	137,398	0.00%
Southern California Edison Co.	\$150,000	4.00%	1/4/2047	137,375	0.00%
Owens Corning	\$150,000	3.40%	15/8/2026	137,305	0.00%
Consolidated Edison Co. of New York, Inc.	\$125,000	5.30%	1/3/2035	137,284	0.00%
NIKE, Inc.	\$150,000	2.38%	1/11/2026	137,211	0.00%
Federal Home Loan Mortgage Corp.	\$135,310	3.50%	1/8/2032	137,081	0.00%
Allegion US Holding Co., Inc.	\$150,000	3.55%	1/10/2027	136,972	0.00%
Transatlantic Holdings, Inc.	\$100,000	8.00%	30/11/2039	136,956	0.00%
Federal Home Loan Mortgage Corp.	\$135,028	3.50%	1/9/2029	136,883	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$135,784	3.50%	1/5/2042	136,849	0.00%
Interstate Power & Light Co.	\$150,000	3.70%	15/9/2046	136,617	0.00%
Government National Mortgage Association	\$138,661	2.50%	20/6/2028	136,514	0.00%
Federal National Mortgage Association	\$133,274	4.00%	1/3/2042	136,505	0.00%
LYB International Finance II BV	\$150,000	3.50%	2/3/2027	136,500	0.00%
Goldman Sachs Group, Inc.	£100,000	4.25%	29/1/2026	136,414	0.00%
CSX Corp.	\$150,000	4.65%	1/3/2068	136,387	0.00%
Microsoft Corp.	€100,000	3.13%	6/12/2028	136,304	0.00%
Citigroup, Inc.	\$125,000	5.88%	22/2/2033	136,148	0.00%
Magellan Midstream Partners LP	\$150,000	4.25%	15/9/2046	136,090	0.00%
International Flavors & Fragrances, Inc.	\$148,000	4.38%	1/6/2047	136,066	0.00%
Boston Properties LP	\$150,000	2.75%	1/10/2026	135,779	0.00%
Federal Home Loan Mortgage Corp.	\$135,000	3.13%	25/6/2021	135,761	0.00%
Abbott Laboratories	\$125,000	5.30%	27/5/2040	135,689	0.00%
Noble Energy, Inc.	\$150,000	3.85%	15/1/2028	135,689	0.00%
JPMorgan Chase & Co.	\$100,000	8.75%	1/9/2030	135,192	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$138,000	3.70%	1/6/2028	135,137	0.00%
Southern California Edison Co.	\$125,000	5.63%	1/2/2036	135,083	0.00%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$150,000	5.20%	1/12/2047	135,000	0.00%
General Electric Co.	£100,000	5.25%	7/12/2028	134,941	0.00%
CBS Corp.	\$150,000	3.38%	15/2/2028	134,815	0.00%
Invesco Finance plc	\$135,000	4.00%	30/1/2024	134,778	0.00%
Federal National Mortgage Association	\$131,281	4.00%	1/9/2043	134,484	0.00%
Eli Lilly & Co.	\$145,000	3.70%	1/3/2045	134,340	0.00%
Coca-Cola Co.	€130,000	1.10%	2/9/2036	134,120	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$160,000	4.70%	15/6/2044	133,925	0.00%
Federal Home Loan Mortgage Corp.	\$128,173	4.50%	1/3/2039	133,797	0.00%
Capital One Multi-Asset Execution Trust	\$135,000	2.08%	15/3/2023	133,505	0.00%
Johnson & Johnson	\$125,000	4.50%	1/9/2040	133,173	0.00%
Federal National Mortgage Association	\$135,367	3.00%	1/10/2042	133,006	0.00%
Federal Home Loan Mortgage Corp.	\$131,364	3.50%	1/6/2026	132,984	0.00%
Federal National Mortgage Association	\$135,820	3.00%	1/11/2045	132,886	0.00%
Metropolitan Life Global Funding I	£100,000	2.88%	11/1/2023	132,830	0.00%
CSX Corp.	\$150,000	3.95%	1/5/2050	132,742	0.00%
General Dynamics Corp.	\$150,000	2.13%	15/8/2026	132,726	0.00%
Bristol-Myers Squibb Co.	\$125,000	4.50%	1/3/2044	132,721	0.00%
Federal National Mortgage Association	\$127,733	4.50%	1/3/2044	132,532	0.00%
American International Group, Inc.^	\$150,000	5.75%	1/4/2048	132,456	0.00%
Union Pacific Corp.	\$150,000	3.38%	1/2/2035	132,396	0.00%
Columbia Pipeline Group, Inc.	\$125,000	5.80%	1/6/2045	132,152	0.00%
Federal Home Loan Mortgage Corp.	\$134,500	3.00%	1/11/2042	132,097	0.00%
Federal National Mortgage Association	\$131,920	3.50%	1/11/2045	132,078	0.00%
Federal National Mortgage Association	\$134,913	3.00%	1/12/2042	131,773	0.00%
Hasbro, Inc.	\$125,000	6.35%	15/3/2040	131,683	0.00%
CBS Corp.	\$125,000	5.50%	15/5/2033	131,659	0.00%
Host Hotels & Resorts LP	\$125,000	6.00%	1/10/2021	131,464	0.00%
Target Corp.	\$100,000	7.00%	15/1/2038	131,418	0.00%
Viacom, Inc.	\$125,000	6.88%	30/4/2036	131,405	0.00%
Piedmont Natural Gas Co., Inc.	\$150,000	3.64%	1/11/2046	131,128	0.00%
Western Gas Partners LP	\$150,000	5.45%	1/4/2044	130,559	0.00%
UBS Commercial Mortgage Trust 2018	\$125,000	4.21%	15/10/2051	130,524	0.00%
Federal National Mortgage Association	\$133,481	3.00%	1/8/2046	130,339	0.00%
Kimberly-Clark Corp.	\$125,000	3.95%	1/11/2028	129,998	0.00%
Southern Power Co.	\$130,000	4.15%	1/12/2025	129,950	0.00%
Tyco Electronics Group SA	€112,000	1.10%	1/3/2023	129,917	0.00%
Reynolds American, Inc.	\$125,000	6.88%	1/5/2020	129,808	0.00%
Federal Home Loan Mortgage Corp.	\$125,141	4.50%	1/5/2044	129,775	0.00%
Federal National Mortgage Association	\$127,877	3.50%	1/12/2028	129,667	0.00%
Royal Caribbean Cruises Ltd.	\$125,000	5.25%	15/11/2022	129,531	0.00%
Walt Disney Co.	\$130,000	4.13%	1/12/2041	129,502	0.00%
Anadarko Petroleum Corp.	\$150,000	4.50%	15/7/2044	129,397	0.00%
Berkshire Hathaway Energy Co.	\$130,000	4.50%	1/2/2045	129,189	0.00%
Federal National Mortgage Association	\$129,051	3.50%	1/5/2045	129,186	0.00%
Federal Home Loan Mortgage Corp.	\$121,996	5.00%	1/2/2041	128,905	0.00%
Kroger Co.	\$125,000	6.15%	15/1/2020	128,846	0.00%
Federal Home Loan Mortgage Corp.^	\$125,000	3.53%	25/10/2023	128,766	0.00%
Morgan Stanley	\$125,000	4.88%	1/11/2022	128,738	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ERAC USA Finance LLC	\$125,000	5.25%	1/10/2020	128,708	0.00%
Valero Energy Corp.	\$125,000	6.13%	1/2/2020	128,665	0.00%
Charles Schwab Corp.	\$130,000	3.45%	13/2/2026	128,642	0.00%
Simon Property Group LP	\$100,000	6.75%	1/2/2040	128,640	0.00%
Dallas Convention Center Hotel Development Corp.	\$100,000	7.09%	1/1/2042	128,622	0.00%
Quest Diagnostics, Inc.	\$125,000	4.70%	1/4/2021	128,452	0.00%
Intel Corp.	\$125,000	4.00%	15/12/2032	128,423	0.00%
Sunoco Logistics Partners Operations LP	\$140,000	3.90%	15/7/2026	128,395	0.00%
Life Technologies Corp.	\$125,000	6.00%	1/3/2020	128,389	0.00%
Phillips 66	\$125,000	4.30%	1/4/2022	128,354	0.00%
United Technologies Corp.	\$150,000	3.75%	1/11/2046	128,335	0.00%
Primerica, Inc.	\$125,000	4.75%	15/7/2022	128,317	0.00%
Unum Group	\$125,000	5.63%	15/9/2020	128,238	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	3.39%	25/3/2024	128,182	0.00%
BANK 2018	\$125,000	4.05%	15/3/2061	128,004	0.00%
Federal Home Loan Mortgage Corp.	\$124,102	4.00%	1/3/2031	127,967	0.00%
Federal Home Loan Mortgage Corp.	\$122,298	4.50%	1/2/2039	127,833	0.00%
NBCUniversal Media LLC	\$125,000	4.38%	1/4/2021	127,827	0.00%
Aircastle Ltd.	\$125,000	5.50%	15/2/2022	127,812	0.00%
BP Capital Markets America, Inc.	\$125,000	4.50%	1/10/2020	127,794	0.00%
Brown-Forman Corp.	£100,000	2.60%	7/7/2028	127,784	0.00%
Federal National Mortgage Association	\$124,612	4.00%	1/1/2041	127,674	0.00%
Morgan Stanley	\$100,000	7.25%	1/4/2032	127,581	0.00%
Boston Scientific Corp.	\$125,000	4.13%	1/10/2023	127,571	0.00%
Federal Home Loan Mortgage Corp.	\$118,341	6.00%	1/7/2033	127,361	0.00%
Charles Schwab Corp.	\$125,000	3.85%	21/5/2025	127,259	0.00%
Wells Fargo & Co.	£100,000	2.13%	22/4/2022	127,247	0.00%
Federal National Mortgage Association	\$120,264	5.00%	1/8/2040	127,205	0.00%
Citigroup Commercial Mortgage Trust 2015	\$125,000	3.78%	10/9/2058	127,157	0.00%
Federal National Mortgage Association	\$121,652	4.50%	1/2/2041	127,131	0.00%
CME Group, Inc.	\$125,000	3.75%	15/6/2028	127,072	0.00%
Anadarko Finance Co.	\$110,000	7.50%	1/5/2031	126,864	0.00%
Nissan Auto Receivables 2017-B Owner Trust	\$129,000	1.95%	16/10/2023	126,820	0.00%
Federal Home Loan Mortgage Corp.^	\$125,000	3.33%	25/8/2025	126,795	0.00%
South Carolina Public Service Authority	\$100,000	6.45%	1/1/2050	126,745	0.00%
Intel Corp.	\$129,000	2.70%	15/12/2022	126,728	0.00%
Government National Mortgage Association	\$126,945	3.00%	20/7/2029	126,728	0.00%
BGC Partners, Inc.	\$125,000	5.38%	24/7/2023	126,719	0.00%
Duke Energy Corp.	\$125,000	4.80%	15/12/2045	126,688	0.00%
Black Hills Corp.	\$125,000	4.25%	30/11/2023	126,667	0.00%
Fifth Third Bancorp	\$125,000	4.30%	16/1/2024	126,657	0.00%
Government National Mortgage Association	\$120,511	5.00%	20/7/2034	126,597	0.00%
KLA-Tencor Corp.	\$125,000	4.13%	1/11/2021	126,479	0.00%
Commercial Mortgage Pass Through Certificates	\$125,000	3.76%	10/2/2049	126,462	0.00%
Federal National Mortgage Association	\$127,929	2.50%	1/10/2027	126,459	0.00%
Nordstrom, Inc.	\$125,000	4.00%	15/10/2021	126,311	0.00%
Corning, Inc.	\$150,000	4.38%	15/11/2057	126,240	0.00%
Duke Energy Indiana LLC	\$125,000	3.75%	15/7/2020	126,206	0.00%
Constellation Brands, Inc.	\$125,000	4.40%	15/11/2025	126,181	0.00%
Florida Power & Light Co.	\$125,000	4.13%	1/6/2048	126,151	0.00%
Government National Mortgage Association	\$122,641	4.00%	15/1/2041	126,094	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	3.44%	25/12/2027	126,081	0.00%
Federal National Mortgage Association	\$125,045	3.50%	1/1/2042	126,066	0.00%
Southern California Edison Co.	\$125,000	3.88%	1/6/2021	126,046	0.00%
Duke Energy Florida LLC	\$125,000	3.80%	15/7/2028	126,035	0.00%
CenterPoint Energy, Inc.	\$125,000	4.25%	1/11/2028	126,029	0.00%
Federal National Mortgage Association	\$117,359	6.00%	1/2/2034	126,001	0.00%
Interpublic Group of Cos, Inc.	\$125,000	3.75%	1/10/2021	125,971	0.00%
Federal National Mortgage Association	\$118,839	5.00%	1/5/2035	125,938	0.00%
Lincoln National Corp.	\$100,000	7.00%	15/6/2040	125,918	0.00%
Constellation Brands, Inc.	\$150,000	4.10%	15/2/2048	125,898	0.00%
AEP Texas, Inc.	\$125,000	3.95%	1/6/2028	125,818	0.00%
Alabama Power Co.	\$125,000	4.30%	15/7/2048	125,816	0.00%
Ally Master Owner Trust	\$125,000	3.29%	15/5/2023	125,733	0.00%
Constellation Brands, Inc.	\$125,000	5.25%	15/11/2048	125,718	0.00%
Pfizer, Inc.	\$125,000	3.40%	15/5/2024	125,682	0.00%
Federal National Mortgage Association	\$119,634	5.00%	1/1/2044	125,647	0.00%
Hershey Co.	\$125,000	3.38%	15/5/2023	125,639	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Indiana Michigan Power Co.	\$125,000	4.25%	15/8/2048	125,607	0.00%
Government National Mortgage Association	\$119,252	5.00%	15/4/2041	125,606	0.00%
Aspen Insurance Holdings Ltd.	\$125,000	4.65%	15/11/2023	125,546	0.00%
Illinois State Toll Highway Authority	\$100,000	6.18%	1/1/2034	125,496	0.00%
Enbridge Energy Partners LP	\$125,000	4.20%	15/9/2021	125,440	0.00%
Northern Trust Corp.	\$125,000	3.65%	3/8/2028	125,424	0.00%
Enterprise Products Operating LLC	\$125,000	3.50%	1/2/2022	125,365	0.00%
Citigroup, Inc.	\$125,000	4.05%	30/7/2022	125,233	0.00%
Morgan Stanley	\$125,000	4.10%	22/5/2023	125,231	0.00%
Coca-Cola Co.	\$125,000	3.20%	1/11/2023	125,231	0.00%
Pfizer, Inc.	\$125,000	3.20%	15/9/2023	125,224	0.00%
Philip Morris International, Inc.	€100,000	3.13%	3/6/2033	125,219	0.00%
Hewlett Packard Enterprise Co.	\$125,000	3.50%	5/10/2021	125,192	0.00%
Duke Energy Corp.	\$125,000	3.55%	15/9/2021	125,190	0.00%
Boston Scientific Corp.	\$100,000	7.00%	15/11/2035	125,182	0.00%
General Motors Co.	\$150,000	5.20%	1/4/2045	125,134	0.00%
Clorox Co.	\$125,000	3.90%	15/5/2028	125,132	0.00%
Constellation Brands, Inc.	\$125,000	4.65%	15/11/2028	125,129	0.00%
Kentucky Utilities Co.	\$125,000	3.25%	1/11/2020	125,129	0.00%
People's United Financial, Inc.	\$125,000	3.65%	6/12/2022	125,076	0.00%
BENCHMARK 2018-B1 Mortgage Trust [^]	\$125,000	3.67%	15/1/2051	125,072	0.00%
New York City Water & Sewer System	\$100,000	5.75%	15/6/2041	125,061	0.00%
Government National Mortgage Association	\$126,221	3.00%	20/9/2044	125,021	0.00%
Federal National Mortgage Association	\$124,482	3.50%	1/2/2044	124,997	0.00%
Americredit Automobile Receivables Trust 2018	\$125,000	3.07%	19/12/2022	124,960	0.00%
Total System Services, Inc.	\$125,000	4.00%	1/6/2023	124,957	0.00%
Drive Auto Receivables Trust 2018	\$125,000	3.22%	15/4/2022	124,884	0.00%
PepsiCo, Inc.	\$125,000	3.00%	25/8/2021	124,874	0.00%
John Deere Capital Corp.	\$125,000	3.15%	15/10/2021	124,871	0.00%
CenterPoint Energy, Inc.	\$125,000	3.60%	1/11/2021	124,828	0.00%
Hackensack Meridian Health, Inc.	\$125,000	4.21%	1/7/2048	124,793	0.00%
Florida Power & Light Co.	\$125,000	4.05%	1/6/2042	124,793	0.00%
Interpublic Group of Cos, Inc.	\$125,000	3.50%	1/10/2020	124,764	0.00%
Home Depot, Inc.	\$150,000	3.50%	15/9/2056	124,758	0.00%
Hershey Co.	\$125,000	2.90%	15/5/2020	124,748	0.00%
GS Mortgage Securities Trust 2017	\$125,000	3.67%	10/3/2050	124,710	0.00%
Covidien International Finance SA	\$125,000	3.20%	15/6/2022	124,691	0.00%
SunTrust Bank [^]	\$125,000	3.50%	2/8/2022	124,677	0.00%
Nucor Corp.	\$125,000	3.95%	1/5/2028	124,647	0.00%
Federal National Mortgage Association	\$124,465	3.50%	1/11/2044	124,633	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	3.24%	25/8/2027	124,614	0.00%
Johnson & Johnson	\$100,000	5.95%	15/8/2037	124,613	0.00%
Tyson Foods, Inc.	\$125,000	3.90%	28/9/2023	124,578	0.00%
US Treasury Note	\$127,000	1.88%	30/4/2022	124,559	0.00%
QVC, Inc.	\$125,000	5.13%	2/7/2022	124,555	0.00%
Hasbro, Inc.	\$125,000	3.15%	15/5/2021	124,548	0.00%
CME Group, Inc.	\$125,000	3.00%	15/9/2022	124,464	0.00%
Becton Dickinson & Co.	\$125,000	3.25%	12/11/2020	124,461	0.00%
Arch Capital Finance LLC	\$125,000	4.01%	15/12/2026	124,451	0.00%
Citigroup Commercial Mortgage Trust 2012	\$125,000	3.02%	10/9/2045	124,422	0.00%
GM Financial Consumer Automobile Receivables Trust 2018	\$125,000	2.81%	16/12/2022	124,402	0.00%
Government National Mortgage Association	\$118,740	4.50%	20/6/2041	124,394	0.00%
Marvell Technology Group Ltd.	\$125,000	4.20%	22/6/2023	124,375	0.00%
Keysight Technologies, Inc.	\$125,000	4.60%	6/4/2027	124,347	0.00%
Southern Co.	\$135,000	4.40%	1/7/2046	124,274	0.00%
Comcast Corp.	\$125,000	4.25%	15/1/2033	124,137	0.00%
Florida Power & Light Co.	\$100,000	5.96%	1/4/2039	124,133	0.00%
Ally Auto Receivables Trust 2018	\$125,000	2.35%	15/6/2022	124,010	0.00%
Pacific Gas & Electric Co.	\$160,000	4.25%	15/3/2046	124,000	0.00%
Morgan Stanley	€100,000	5.38%	10/8/2020	123,807	0.00%
JPMorgan Chase & Co.	€100,000	2.75%	1/2/2023	123,806	0.00%
American Water Capital Corp.	\$125,000	4.30%	1/9/2045	123,758	0.00%
Celgene Corp.	\$125,000	3.55%	15/8/2022	123,709	0.00%
Honda Auto Receivables 2017-4 Owner Trust	\$125,000	2.05%	22/11/2021	123,682	0.00%
Virginia Electric & Power Co.	\$125,000	2.95%	15/1/2022	123,647	0.00%
Gilead Sciences, Inc.	\$125,000	2.35%	1/2/2020	123,647	0.00%
Government National Mortgage Association	\$120,062	4.00%	15/8/2039	123,632	0.00%
Dominion Energy Gas Holdings LLC	\$125,000	3.60%	15/12/2024	123,627	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Athene Global Funding	\$125,000	2.75%	20/4/2020	123,552	0.00%
JPMorgan Chase & Co.	\$100,000	6.40%	15/5/2038	123,532	0.00%
Citigroup, Inc.	\$125,000	4.60%	9/3/2026	123,507	0.00%
Cisco Systems, Inc.	\$124,000	3.00%	15/6/2022	123,484	0.00%
Apple, Inc.	\$125,000	1.55%	7/2/2020	123,472	0.00%
ERP Operating LP	\$125,000	3.00%	15/4/2023	123,471	0.00%
Home Depot, Inc.	\$100,000	5.95%	1/4/2041	123,460	0.00%
Southern California Edison Co.	\$125,000	2.90%	1/3/2021	123,425	0.00%
Federal National Mortgage Association^	\$125,000	3.05%	25/3/2028	123,412	0.00%
Federal National Mortgage Association	\$121,808	3.50%	1/8/2031	123,406	0.00%
Interpublic Group of Cos, Inc.	\$125,000	4.65%	1/10/2028	123,391	0.00%
Federal Home Loan Mortgage Corp.	\$116,738	5.00%	1/3/2041	123,365	0.00%
New York Life Global Funding	\$125,000	2.00%	9/4/2020	123,365	0.00%
Air Lease Corp.	\$125,000	3.75%	1/2/2022	123,361	0.00%
Citigroup, Inc.	\$125,000	2.65%	26/10/2020	123,326	0.00%
S&P Global, Inc.	\$125,000	4.50%	15/5/2048	123,314	0.00%
South Carolina Electric & Gas Co.	\$130,000	4.10%	15/6/2046	123,205	0.00%
Air Lease Corp.	\$125,000	4.25%	15/9/2024	123,204	0.00%
International Business Machines Corp.	\$125,000	2.90%	1/11/2021	123,196	0.00%
Dominion Energy Gas Holdings LLC	\$125,000	4.60%	15/12/2044	123,118	0.00%
Clorox Co.	\$125,000	3.05%	15/9/2022	123,112	0.00%
Federal National Mortgage Association^	\$122,000	3.33%	25/6/2028	123,108	0.00%
Macy's Retail Holdings, Inc.	\$125,000	3.88%	15/1/2022	123,057	0.00%
Tennessee Valley Authority	\$100,000	4.88%	15/1/2048	123,037	0.00%
Government National Mortgage Association	\$120,996	3.50%	20/7/2026	123,006	0.00%
General Electric Co.	\$125,000	2.20%	9/1/2020	122,987	0.00%
Air Products & Chemicals, Inc.	\$125,000	3.35%	31/7/2024	122,936	0.00%
Sabal Trail Transmission LLC	\$125,000	4.25%	1/5/2028	122,914	0.00%
Government Properties Income Trust	\$125,000	4.00%	15/7/2022	122,906	0.00%
Federal National Mortgage Association	\$114,510	5.50%	1/12/2035	122,840	0.00%
Humana, Inc.	\$125,000	4.80%	15/3/2047	122,834	0.00%
Federal National Mortgage Association	\$123,026	3.00%	1/4/2031	122,814	0.00%
Wyeth LLC	\$100,000	6.00%	15/2/2036	122,730	0.00%
Target Corp.	\$100,000	6.50%	15/10/2037	122,700	0.00%
Welltower, Inc.	\$125,000	4.95%	1/9/2048	122,685	0.00%
Merck & Co., Inc.	\$130,000	3.60%	15/9/2042	122,580	0.00%
Metropolitan Life Global Funding I	€100,000	2.38%	11/1/2023	122,570	0.00%
Prudential Financial, Inc.	\$100,000	6.63%	21/6/2040	122,540	0.00%
Becton Dickinson & Co.	\$125,000	5.00%	12/11/2040	122,490	0.00%
Aon plc	€100,000	2.88%	14/5/2026	122,446	0.00%
Interpublic Group of Cos, Inc.	\$125,000	3.75%	15/2/2023	122,437	0.00%
Wells Fargo & Co.	€100,000	2.63%	16/8/2022	122,390	0.00%
Pfizer, Inc.	\$125,000	1.95%	3/6/2021	122,364	0.00%
Home Depot, Inc.	\$125,000	2.00%	1/4/2021	122,360	0.00%
National Fuel Gas Co.	\$125,000	3.75%	1/3/2023	122,318	0.00%
Procter & Gamble Co.	\$125,000	2.30%	6/2/2022	122,296	0.00%
Chase Issuance Trust	\$125,000	2.16%	15/9/2024	122,269	0.00%
Sysco Corp.	\$125,000	2.50%	15/7/2021	122,056	0.00%
Republic Services, Inc.	\$100,000	6.20%	1/3/2040	122,048	0.00%
Phillips 66	\$125,000	4.65%	15/11/2034	122,031	0.00%
Georgia Power Co.	\$125,000	4.75%	1/9/2040	122,004	0.00%
Federal National Mortgage Association	\$118,748	4.00%	1/11/2041	121,993	0.00%
Willis North America, Inc.	\$125,000	4.50%	15/9/2028	121,864	0.00%
WEC Energy Group, Inc.	\$125,000	3.55%	15/6/2025	121,786	0.00%
Progressive Corp.	\$100,000	6.63%	1/3/2029	121,773	0.00%
Abbott Laboratories	\$125,000	2.55%	15/3/2022	121,772	0.00%
BB&T Corp.	\$125,000	2.05%	10/5/2021	121,718	0.00%
Anthem, Inc.	\$125,000	2.95%	1/12/2022	121,667	0.00%
Procter & Gamble Co.	€100,000	2.00%	16/8/2022	121,653	0.00%
Viacom, Inc.	\$124,000	3.88%	1/4/2024	121,609	0.00%
UBS Commercial Mortgage Trust 2017	\$125,000	3.30%	15/10/2050	121,566	0.00%
FirstEnergy Corp.	\$125,000	2.85%	15/7/2022	121,478	0.00%
Guardian Life Global Funding	\$125,000	2.50%	8/5/2022	121,436	0.00%
Tech Data Corp.	\$125,000	3.70%	15/2/2022	121,418	0.00%
IBM Credit LLC	\$125,000	1.80%	20/1/2021	121,415	0.00%
Federal National Mortgage Association	\$124,095	2.50%	1/12/2030	121,401	0.00%
MPLX LP	\$125,000	3.38%	15/3/2023	121,306	0.00%
Parker-Hannifin Corp.	\$125,000	4.10%	1/3/2047	121,258	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Northwestern Mutual Life Insurance Co.	\$100,000	6.06%	30/3/2040	121,216	0.00%
Booking Holdings, Inc.	€100,000	2.38%	23/9/2024	121,197	0.00%
Caterpillar Financial Services Corp.	\$125,000	1.93%	1/10/2021	121,152	0.00%
Analog Devices, Inc.	\$125,000	2.88%	1/6/2023	121,144	0.00%
AT&T, Inc.	€100,000	2.50%	15/3/2023	121,124	0.00%
Nucor Corp.	\$125,000	4.40%	1/5/2048	121,113	0.00%
South Carolina Electric & Gas Co.	\$100,000	6.63%	1/2/2032	121,096	0.00%
Union Electric Co.	\$125,000	4.00%	1/4/2048	120,994	0.00%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$125,000	3.50%	1/12/2022	120,987	0.00%
Warner Media LLC	\$125,000	5.35%	15/12/2043	120,972	0.00%
Government National Mortgage Association	\$117,652	4.00%	15/10/2041	120,966	0.00%
County of Cook IL	\$100,000	6.23%	15/11/2034	120,938	0.00%
Wells Fargo & Co.	€100,000	2.25%	2/5/2023	120,938	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	2.65%	25/8/2026	120,912	0.00%
General Motors Financial Co., Inc.	€100,000	2.25%	6/9/2024	120,897	0.00%
Home Depot, Inc.	\$120,000	4.40%	15/3/2045	120,723	0.00%
Microsoft Corp.	€100,000	2.13%	6/12/2021	120,711	0.00%
Arrow Electronics, Inc.	\$125,000	4.00%	1/4/2025	120,687	0.00%
Metropolitan Life Global Funding I	\$125,000	1.95%	15/9/2021	120,648	0.00%
State of California	\$120,000	3.38%	1/4/2025	120,647	0.00%
Avangrid, Inc.	\$125,000	3.15%	1/12/2024	120,617	0.00%
Virginia Electric & Power Co.	\$100,000	6.00%	15/5/2037	120,562	0.00%
General Electric Co.	\$115,000	6.88%	10/1/2039	120,438	0.00%
Public Service Co. of Colorado	\$125,000	2.25%	15/9/2022	120,428	0.00%
Walmart, Inc.	€100,000	1.90%	8/4/2022	120,425	0.00%
Thermo Fisher Scientific, Inc.	€100,000	2.15%	21/7/2022	120,358	0.00%
Stanford Health Care	\$125,000	3.80%	15/11/2048	120,263	0.00%
Texas Eastern Transmission LP	\$125,000	2.80%	15/10/2022	120,255	0.00%
Discovery Communications LLC	€100,000	2.38%	7/3/2022	120,224	0.00%
Federal Home Loan Mortgage Corp.	\$125,000	2.53%	25/5/2026	120,197	0.00%
Molson Coors Brewing Co.	\$125,000	2.10%	15/7/2021	120,178	0.00%
Federal National Mortgage Association	\$120,076	3.50%	1/2/2045	120,163	0.00%
Seagate HDD Cayman	\$125,000	4.25%	1/3/2022	120,000	0.00%
BB&T Corp.	\$125,000	2.85%	26/10/2024	119,973	0.00%
Sutter Health	\$125,000	4.09%	15/8/2048	119,961	0.00%
Federal National Mortgage Association	\$117,622	4.00%	1/5/2042	119,929	0.00%
PNC Bank NA	\$125,000	2.95%	23/2/2025	119,907	0.00%
ONEOK, Inc.	\$125,000	5.20%	15/7/2048	119,889	0.00%
General Motors Co.	\$135,000	5.00%	1/4/2035	119,849	0.00%
Stryker Corp.	\$125,000	3.50%	15/3/2026	119,787	0.00%
Delta Air Lines, Inc.	\$125,000	4.38%	19/4/2028	119,725	0.00%
Federal Home Loan Mortgage Corp.	\$119,357	3.00%	1/10/2026	119,575	0.00%
Verizon Communications, Inc.	\$120,000	2.63%	21/2/2020	119,526	0.00%
Humana, Inc.	\$120,000	4.63%	1/12/2042	119,330	0.00%
Walmart, Inc.	\$105,000	5.00%	25/10/2040	119,290	0.00%
American International Group, Inc.^	\$100,000	8.18%	15/5/2058	119,237	0.00%
AT&T, Inc.	€100,000	3.55%	17/12/2032	119,232	0.00%
Colgate-Palmolive Co.	\$125,000	3.70%	1/8/2047	119,184	0.00%
Carnival Corp.	€100,000	1.88%	7/11/2022	119,165	0.00%
Federal Home Loan Mortgage Corp.	\$114,038	4.50%	1/3/2042	119,129	0.00%
ManpowerGroup, Inc.	€100,000	1.88%	11/9/2022	119,119	0.00%
General Motors Co.	\$125,000	5.00%	1/10/2028	119,072	0.00%
Flowers Foods, Inc.	\$125,000	3.50%	1/10/2026	119,053	0.00%
McKesson Corp.	\$125,000	2.70%	15/12/2022	119,037	0.00%
Sysco Corp.	\$125,000	4.45%	15/3/2048	119,032	0.00%
Cleveland Electric Illuminating Co.	\$125,000	3.50%	1/4/2028	119,031	0.00%
IBM Credit LLC	\$125,000	2.20%	8/9/2022	119,024	0.00%
Air Lease Corp.	\$125,000	4.63%	1/10/2028	118,941	0.00%
Cigna Holding Co.	\$125,000	3.25%	15/4/2025	118,922	0.00%
Voya Financial, Inc.	\$125,000	4.80%	15/6/2046	118,892	0.00%
Government National Mortgage Association	\$113,392	4.50%	15/7/2040	118,706	0.00%
Ford Credit Canada Co.	CA(\$165,000)	2.45%	7/5/2020	118,669	0.00%
Federal National Mortgage Association	\$121,642	3.00%	1/11/2042	118,665	0.00%
Marriott International Inc	\$125,000	4.00%	15/4/2028	118,598	0.00%
Sabal Trail Transmission LLC	\$125,000	4.83%	1/5/2048	118,453	0.00%
Pacific Gas & Electric Co.	\$125,000	4.25%	15/5/2021	118,438	0.00%
Edison International	\$125,000	4.13%	15/3/2028	118,366	0.00%
Bank of America Corp.^	\$125,000	3.59%	21/7/2028	118,323	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Johnson & Johnson	\$125,000	3.55%	1/3/2036	118,302	0.00%
Federal National Mortgage Association	\$114,557	4.00%	1/6/2031	118,292	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$125,000	4.45%	1/10/2025	118,281	0.00%
Wells Fargo & Co.	€100,000	2.25%	3/9/2020	118,275	0.00%
Halliburton Co.	\$100,000	6.70%	15/9/2038	118,194	0.00%
International Business Machines Corp.	€100,000	1.88%	6/11/2020	118,148	0.00%
Government National Mortgage Association	\$114,676	4.50%	20/7/2039	118,047	0.00%
Federal National Mortgage Association	\$117,958	3.50%	1/9/2044	118,043	0.00%
WRKCo, Inc.	\$125,000	4.00%	15/3/2028	118,000	0.00%
Rutgers The State University of New Jersey	\$100,000	5.67%	1/5/2040	117,896	0.00%
State Street Corp.	\$115,000	4.38%	7/3/2021	117,849	0.00%
Aetna, Inc.	\$100,000	6.63%	15/6/2036	117,817	0.00%
Wells Fargo & Co.	€100,000	2.00%	27/4/2026	117,774	0.00%
Morgan Stanley	\$125,000	3.95%	23/4/2027	117,724	0.00%
Digital Euro Finco LLC	€100,000	2.63%	15/4/2024	117,607	0.00%
Oncor Electric Delivery Co. LLC	\$125,000	3.75%	1/4/2045	117,602	0.00%
Mastercard, Inc.	€100,000	1.10%	1/12/2022	117,601	0.00%
Federal Home Loan Mortgage Corp.	\$119,620	2.50%	1/5/2027	117,583	0.00%
Kinder Morgan Energy Partners LP	\$100,000	7.50%	15/11/2040	117,570	0.00%
AT&T, Inc.	€100,000	1.88%	4/12/2020	117,525	0.00%
Government National Mortgage Association	\$110,887	5.00%	20/5/2042	117,503	0.00%
Tech Data Corp.	\$125,000	4.95%	15/2/2027	117,374	0.00%
Broadridge Financial Solutions, Inc.	\$125,000	3.40%	27/6/2026	117,361	0.00%
McDonald's Corp.	\$100,000	6.30%	15/10/2037	117,274	0.00%
Carnival Corp.	€100,000	1.63%	22/2/2021	117,259	0.00%
Eli Lilly & Co.	€100,000	1.00%	2/6/2022	117,259	0.00%
Booking Holdings, Inc.	\$125,000	3.55%	15/3/2028	117,243	0.00%
Merck & Co., Inc.	€100,000	1.13%	15/10/2021	117,160	0.00%
Federal Home Loan Mortgage Corp.	\$113,856	4.00%	1/12/2040	117,081	0.00%
Public Service Electric & Gas Co.	\$125,000	3.65%	1/9/2042	117,053	0.00%
Federal National Mortgage Association^	\$120,000	2.56%	25/7/2024	116,936	0.00%
Pacific Gas & Electric Co.	\$125,000	6.25%	1/3/2039	116,563	0.00%
Philip Morris International, Inc.	€100,000	1.75%	19/3/2020	116,530	0.00%
Blackstone Holdings Finance Co. LLC	€100,000	2.00%	19/5/2025	116,391	0.00%
Federal Home Loan Mortgage Corp.	\$108,170	5.50%	1/12/2034	116,379	0.00%
Federal National Mortgage Association	\$112,703	4.00%	1/4/2031	116,368	0.00%
Mondelez International, Inc.	€100,000	1.00%	7/3/2022	116,283	0.00%
State of Oregon	\$100,000	5.89%	1/6/2027	116,089	0.00%
Harris Corp.	\$100,000	6.15%	15/12/2040	116,086	0.00%
State of Washington	\$100,000	5.14%	1/8/2040	116,084	0.00%
Autodesk, Inc.	\$125,000	3.50%	15/6/2027	116,075	0.00%
Metropolitan Life Global Funding I	€100,000	0.88%	20/1/2022	115,924	0.00%
Government National Mortgage Association	\$110,045	5.00%	15/3/2039	115,890	0.00%
Bank of America Corp.	\$100,000	5.88%	7/2/2042	115,811	0.00%
AbbVie, Inc.	\$125,000	4.50%	14/5/2035	115,772	0.00%
Ameren Illinois Co.	\$125,000	3.70%	1/12/2047	115,758	0.00%
Federal Home Loan Mortgage Corp.	\$115,809	3.50%	1/9/2046	115,752	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$125,000	4.60%	15/3/2048	115,716	0.00%
Bristol-Myers Squibb Co.	€100,000	1.00%	15/5/2025	115,685	0.00%
Kellogg Co.	\$125,000	3.40%	15/11/2027	115,674	0.00%
Federal National Mortgage Association	\$107,586	6.50%	1/11/2036	115,589	0.00%
Partners Healthcare System, Inc.	\$125,000	3.77%	1/7/2048	115,580	0.00%
Duke Energy Carolinas LLC	\$125,000	3.70%	1/12/2047	115,361	0.00%
Georgia Power Co.	\$125,000	3.25%	30/3/2027	115,343	0.00%
Kimberly-Clark Corp.	\$100,000	5.30%	1/3/2041	115,227	0.00%
Allergan Funding SCS	€100,000	1.50%	15/11/2023	115,189	0.00%
Air Lease Corp.	\$125,000	3.25%	1/3/2025	115,043	0.00%
CBS Corp.	\$125,000	4.85%	1/7/2042	115,001	0.00%
Federal National Mortgage Association	\$108,707	5.00%	1/8/2040	114,983	0.00%
Federal National Mortgage Association	\$110,090	4.50%	1/2/2040	114,957	0.00%
Ally Auto Receivables Trust 2017	\$117,000	1.96%	15/7/2022	114,804	0.00%
Coca-Cola European Partners plc	€100,000	1.88%	18/3/2030	114,796	0.00%
Federal Home Loan Mortgage Corp.	\$112,174	4.00%	1/2/2026	114,769	0.00%
Whirlpool Corp.	€100,000	0.63%	12/3/2020	114,752	0.00%
International Flavors & Fragrances, Inc.	€100,000	0.50%	25/9/2021	114,667	0.00%
South Carolina Electric & Gas Co.	\$110,000	5.10%	1/6/2065	114,616	0.00%
Loews Corp.	\$125,000	4.13%	15/5/2043	114,569	0.00%
Kraft Heinz Foods Co.	€100,000	1.50%	24/5/2024	114,519	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hartford Financial Services Group, Inc.	\$100,000	6.10%	1/10/2041	114,484	0.00%
Federal Home Loan Mortgage Corp.	\$106,430	5.50%	1/12/2036	114,466	0.00%
Commonwealth Edison Co.	\$125,000	3.75%	15/8/2047	114,300	0.00%
Keurig Dr Pepper, Inc.	\$125,000	3.43%	15/6/2027	114,228	0.00%
Pacific Gas & Electric Co.	\$125,000	4.25%	1/8/2023	114,219	0.00%
Northern Natural Gas Co.	\$120,000	4.30%	15/1/2049	114,153	0.00%
ONEOK Partners LP	\$110,000	6.13%	1/2/2041	114,122	0.00%
VF Corp.	€100,000	0.63%	20/9/2023	114,049	0.00%
MetLife Capital Trust IV	\$100,000	7.88%	15/12/2037	114,000	0.00%
Federal Home Loan Mortgage Corp.	\$111,374	4.00%	1/6/2025	113,939	0.00%
Federal Home Loan Mortgage Corp.	\$116,447	2.50%	1/9/2030	113,778	0.00%
Coventry Health Care, Inc.	\$110,000	5.45%	15/6/2021	113,739	0.00%
General Mills, Inc.	\$125,000	4.55%	17/4/2038	113,699	0.00%
Masco Corp.	\$125,000	3.50%	15/11/2027	113,575	0.00%
Federal National Mortgage Association	\$112,135	3.50%	1/9/2025	113,518	0.00%
McDonald's Corp.	\$100,000	5.70%	1/2/2039	113,270	0.00%
Government National Mortgage Association	\$106,460	5.50%	15/6/2033	113,166	0.00%
Newell Brands, Inc.	\$120,000	5.50%	1/4/2046	113,000	0.00%
Honda Auto Receivables 2017-2 Owner Trust	\$115,000	1.87%	15/9/2023	112,964	0.00%
Prudential Financial, Inc.	\$100,000	5.70%	14/12/2036	112,895	0.00%
South Carolina Electric & Gas Co.	\$100,000	5.45%	1/2/2041	112,738	0.00%
Duke University Health System, Inc.	\$115,000	3.92%	1/6/2047	112,607	0.00%
Fidelity National Information Services, Inc.	\$112,000	3.63%	15/10/2020	112,351	0.00%
Jabil, Inc.	\$125,000	3.95%	12/1/2028	112,218	0.00%
Kaiser Foundation Hospitals	\$100,000	4.88%	1/4/2042	112,121	0.00%
Federal Home Loan Mortgage Corp.	\$106,797	5.00%	1/4/2040	112,056	0.00%
Coca-Cola Co.	€100,000	1.63%	9/3/2035	111,868	0.00%
Ameren Corp.	\$115,000	3.65%	15/2/2026	111,788	0.00%
Kansas City Power & Light Co.	\$100,000	5.30%	1/10/2041	111,602	0.00%
Government National Mortgage Association	\$108,487	4.00%	15/10/2041	111,547	0.00%
New York State Electric & Gas Corp.	\$115,000	3.25%	1/12/2026	111,430	0.00%
Mondelez International, Inc.	€100,000	2.38%	6/3/2035	111,335	0.00%
Northwestern University	\$100,000	4.64%	1/12/2044	110,974	0.00%
Federal National Mortgage Association	\$103,465	5.50%	1/6/2038	110,970	0.00%
AHS Hospital Corp.	\$100,000	5.02%	1/7/2045	110,813	0.00%
Federal Home Loan Mortgage Corp.	\$110,011	3.50%	1/9/2042	110,807	0.00%
Apple, Inc.	\$125,000	3.45%	9/2/2045	110,696	0.00%
Baltimore Gas & Electric Co.	\$125,000	3.50%	15/8/2046	110,570	0.00%
Government National Mortgage Association	\$104,290	5.00%	20/2/2044	110,509	0.00%
Sunoco Logistics Partners Operations LP	\$125,000	5.30%	1/4/2044	110,425	0.00%
Federal National Mortgage Association	\$104,074	5.00%	1/3/2034	110,407	0.00%
JPMorgan Chase & Co.	\$100,000	5.40%	6/1/2042	110,117	0.00%
Buckeye Partners LP	\$125,000	3.95%	1/12/2026	110,081	0.00%
Federal National Mortgage Association	\$109,196	3.50%	1/12/2042	109,934	0.00%
Kroger Co.	\$125,000	4.45%	1/2/2047	109,836	0.00%
Anheuser-Busch InBev Finance, Inc.	CA(\$150,000)	3.38%	25/1/2023	109,476	0.00%
Government National Mortgage Association	\$106,439	4.00%	15/12/2040	109,442	0.00%
Burlington Northern Santa Fe LLC	\$100,000	4.95%	15/9/2041	109,382	0.00%
Government National Mortgage Association	\$103,674	4.50%	15/7/2039	109,049	0.00%
Government National Mortgage Association	\$103,857	5.50%	20/5/2036	108,986	0.00%
Bank of America Corp.^	CA(\$150,000)	3.30%	24/4/2024	108,908	0.00%
Government National Mortgage Association	\$101,972	5.50%	15/10/2039	108,834	0.00%
Federal National Mortgage Association	\$106,608	3.50%	1/4/2027	108,768	0.00%
Federal National Mortgage Association	\$107,844	3.50%	1/11/2042	108,576	0.00%
Southern California Edison Co.	\$100,000	5.50%	15/3/2040	108,530	0.00%
Cummins, Inc.	\$100,000	4.88%	1/10/2043	108,407	0.00%
John Deere Canada Funding, Inc.	CA(\$150,000)	2.70%	17/1/2023	108,350	0.00%
Western Gas Partners LP	\$125,000	5.30%	1/3/2048	108,089	0.00%
Federal Home Loan Mortgage Corp.	\$105,546	4.00%	1/5/2042	107,750	0.00%
Federal Home Loan Mortgage Corp.	\$103,093	4.50%	1/5/2031	107,734	0.00%
Bank of America Corp.^	CA(\$150,000)	2.60%	15/3/2023	107,721	0.00%
Federal National Mortgage Association	\$109,774	3.00%	1/11/2042	107,285	0.00%
Federal National Mortgage Association	\$101,045	5.00%	1/3/2034	107,200	0.00%
Government National Mortgage Association	\$104,659	4.00%	15/9/2044	107,191	0.00%
Federal Home Loan Mortgage Corp.	\$103,853	4.00%	1/9/2040	106,789	0.00%
JobsOhio Beverage System	\$100,000	4.53%	1/1/2035	106,723	0.00%
Applied Materials, Inc.	\$100,000	5.10%	1/10/2035	106,654	0.00%
Brown-Forman Corp.	\$100,000	4.50%	15/7/2045	106,369	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ONE Gas, Inc.	\$100,000	4.66%	1/2/2044	106,239	0.00%
AT&T, Inc.	\$100,000	6.35%	15/3/2040	106,134	0.00%
AT&T, Inc.	CA(\$150,000)	5.10%	25/11/2048	106,013	0.00%
Government National Mortgage Association	\$98,037	6.00%	15/12/2039	105,886	0.00%
Federal National Mortgage Association	\$108,219	3.00%	1/12/2042	105,698	0.00%
Federal National Mortgage Association	\$105,541	3.50%	1/8/2044	105,652	0.00%
Goldman Sachs Group, Inc.	\$100,000	5.95%	15/1/2027	105,627	0.00%
Government National Mortgage Association	\$101,200	4.50%	20/4/2040	105,611	0.00%
Federal National Mortgage Association	\$107,469	3.00%	1/12/2042	105,599	0.00%
Federal National Mortgage Association	\$101,123	4.50%	1/12/2043	105,586	0.00%
Federal Home Loan Mortgage Corp.	\$104,218	3.50%	1/1/2032	105,583	0.00%
NYU Langone Hospitals	\$100,000	4.78%	1/7/2044	105,475	0.00%
PeaceHealth Obligated Group	\$100,000	4.79%	15/11/2048	105,345	0.00%
UnitedHealth Group, Inc.	\$105,000	3.35%	15/7/2022	105,320	0.00%
Nationwide Financial Services, Inc.	\$100,000	5.30%	18/11/2044	105,315	0.00%
Federal National Mortgage Association	\$105,174	3.00%	1/7/2029	105,122	0.00%
Federal Home Loan Mortgage Corp.^	\$100,000	3.99%	25/8/2033	105,073	0.00%
Puget Energy, Inc.	\$100,000	6.50%	15/12/2020	104,988	0.00%
Morgan Stanley	\$100,000	5.50%	28/7/2021	104,854	0.00%
PPL Electric Utilities Corp.	\$105,000	4.15%	1/10/2045	104,812	0.00%
Federal National Mortgage Association	\$100,279	4.50%	1/1/2042	104,772	0.00%
Morgan Stanley	\$100,000	5.75%	25/1/2021	104,380	0.00%
NextEra Energy Capital Holdings, Inc.^	\$125,000	4.80%	1/12/2077	104,219	0.00%
Federal National Mortgage Association	\$101,416	4.00%	1/1/2041	104,182	0.00%
Federal National Mortgage Association	\$106,608	3.00%	1/9/2045	104,057	0.00%
Federal Home Loan Mortgage Corp.	\$101,638	4.00%	1/10/2040	103,900	0.00%
Molson Coors International LP	CA(\$150,000)	3.44%	15/7/2026	103,882	0.00%
Federal National Mortgage Association	\$101,355	4.00%	1/12/2040	103,815	0.00%
BANK 2018-BNK14	\$100,000	4.48%	15/9/2060	103,726	0.00%
Moody's Corp.	\$100,000	5.50%	1/9/2020	103,556	0.00%
Goldman Sachs Group, Inc.	\$100,000	6.00%	15/6/2020	103,508	0.00%
ONE Gas, Inc.	\$100,000	4.50%	1/11/2048	103,325	0.00%
WW Grainger, Inc.	\$100,000	4.60%	15/6/2045	103,251	0.00%
Wells Fargo Capital X	\$100,000	5.95%	15/12/2036	103,125	0.00%
International Lease Finance Corp.	\$100,000	5.88%	15/8/2022	103,125	0.00%
BENCHMARK 2018-B6 Mortgage Trust	\$100,000	4.44%	10/10/2051	103,065	0.00%
Federal Home Loan Mortgage Corp.^	\$100,000	3.53%	25/7/2023	103,038	0.00%
JPMorgan Chase & Co.	\$100,000	4.50%	24/1/2022	103,013	0.00%
Allstate Corp.^	\$100,000	6.50%	15/5/2057	103,000	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	\$100,000	4.04%	15/11/2046	102,995	0.00%
Martin Marietta Materials, Inc.	\$125,000	4.25%	15/12/2047	102,952	0.00%
Bio-Rad Laboratories, Inc.	\$100,000	4.88%	15/12/2020	102,892	0.00%
Toledo Hospital	\$100,000	6.02%	15/11/2048	102,863	0.00%
Abbott Laboratories	\$100,000	4.75%	15/4/2043	102,860	0.00%
JPMorgan Chase & Co.	\$100,000	4.63%	10/5/2021	102,842	0.00%
Mead Johnson Nutrition Co.	\$100,000	4.60%	1/6/2044	102,825	0.00%
Energy Transfer Operating LP	\$100,000	6.63%	15/10/2036	102,804	0.00%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	\$104,472	2.83%	15/10/2045	102,793	0.00%
Bank of America Corp.	\$100,000	4.88%	1/4/2044	102,753	0.00%
Avista Corp.	\$100,000	4.35%	1/6/2048	102,673	0.00%
Moody's Corp.	\$100,000	4.50%	1/9/2022	102,615	0.00%
Discovery Communications LLC	\$105,000	3.80%	13/3/2024	102,585	0.00%
Citigroup, Inc.^	\$105,000	4.08%	23/4/2029	102,509	0.00%
Expedia Group, Inc.	\$100,000	5.00%	15/2/2026	102,485	0.00%
Digital Realty Trust LP	\$100,000	4.75%	1/10/2025	102,451	0.00%
Brooklyn Union Gas Co.	\$100,000	4.50%	10/3/2046	102,422	0.00%
Wells Fargo & Co.	\$100,000	4.60%	1/4/2021	102,379	0.00%
Federal Home Loan Mortgage Corp.	\$104,150	2.50%	1/6/2028	102,376	0.00%
Packaging Corp. of America	\$100,000	4.50%	1/11/2023	102,313	0.00%
Humana, Inc.	\$100,000	4.95%	1/10/2044	102,290	0.00%
Lockheed Martin Corp.	\$100,000	4.50%	15/5/2036	102,256	0.00%
ERP Operating LP	\$100,000	4.15%	1/12/2028	102,234	0.00%
Goldman Sachs Group, Inc.	\$100,000	5.38%	15/3/2020	102,219	0.00%
Keysight Technologies, Inc.	\$100,000	4.55%	30/10/2024	102,213	0.00%
JPMorgan Chase & Co.	\$100,000	4.95%	25/3/2020	102,187	0.00%
Indiana Michigan Power Co.	\$100,000	4.55%	15/3/2046	102,186	0.00%
Amphenol Corp.	\$100,000	4.00%	1/2/2022	102,184	0.00%
BENCHMARK 2018-B3 Mortgage Trust	\$100,000	3.85%	10/4/2051	102,122	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$100,000	6.83%	23/10/2055	102,075	0.00%
Federal National Mortgage Association^	\$102,632	2.17%	25/9/2019	102,065	0.00%
Cisco Systems, Inc.	\$100,000	3.63%	4/3/2024	102,065	0.00%
Government National Mortgage Association	\$103,442	3.00%	15/12/2042	102,012	0.00%
Highmark, Inc.	\$100,000	4.75%	15/5/2021	101,992	0.00%
Jefferies Financial Group, Inc.	\$100,000	5.50%	18/10/2023	101,980	0.00%
Medtronic, Inc.	\$100,000	4.50%	15/3/2042	101,970	0.00%
Massachusetts Institute of Technology	\$100,000	3.96%	1/7/2038	101,954	0.00%
Toledo Hospital	\$100,000	5.33%	15/11/2028	101,902	0.00%
Union Pacific Corp.	\$100,000	4.16%	15/7/2022	101,859	0.00%
Ameren Illinois Co.	\$100,000	3.80%	15/5/2028	101,766	0.00%
CHRISTUS Health	\$100,000	4.34%	1/7/2028	101,753	0.00%
Allstate Corp.	\$100,000	4.50%	15/6/2043	101,732	0.00%
JPMorgan Chase & Co.	\$100,000	4.25%	15/10/2020	101,721	0.00%
Legg Mason, Inc.	\$100,000	4.75%	15/3/2026	101,717	0.00%
Bank of New York Mellon Corp.	\$100,000	4.60%	15/1/2020	101,649	0.00%
JPMBB Commercial Mortgage Securities Trust 2015	\$100,000	3.82%	15/7/2048	101,626	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.17%	25/10/2024	101,500	0.00%
Western Union Co.	\$100,000	5.25%	1/4/2020	101,464	0.00%
Trimble, Inc.	\$100,000	4.75%	1/12/2024	101,448	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.11%	25/2/2023	101,369	0.00%
BENCHMARK 2018-B2 Mortgage Trust	\$100,000	3.66%	15/2/2051	101,368	0.00%
Prologis LP	\$100,000	3.88%	15/9/2028	101,362	0.00%
UBS Commercial Mortgage Trust 2018^	\$100,000	4.22%	15/2/2051	101,322	0.00%
NYU Langone Hospitals	\$100,000	4.37%	1/7/2047	101,302	0.00%
Textron, Inc.	\$100,000	4.30%	1/3/2024	101,299	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.75%	25/11/2032	101,275	0.00%
PACCAR Financial Corp.	\$100,000	3.40%	9/8/2023	101,241	0.00%
Federal National Mortgage Association	\$102,416	2.50%	1/12/2027	101,240	0.00%
Caterpillar Financial Services Corp.	\$100,000	3.65%	7/12/2023	101,224	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	4.70%	1/7/2030	101,188	0.00%
Simon Property Group LP	\$105,000	3.30%	15/1/2026	101,181	0.00%
Bank of New York Mellon Corp.	\$100,000	3.55%	23/9/2021	101,164	0.00%
Mayo Clinic	\$100,000	4.13%	15/11/2052	101,140	0.00%
Flowers Foods, Inc.	\$100,000	4.38%	1/4/2022	101,132	0.00%
Thermo Fisher Scientific, Inc.	\$100,000	4.15%	1/2/2024	101,057	0.00%
International Flavors & Fragrances, Inc.	\$100,000	4.45%	26/9/2028	101,050	0.00%
Williams Cos, Inc.	\$100,000	5.80%	15/11/2043	101,035	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$100,000	5.38%	1/11/2023	101,000	0.00%
Cadence Design Systems, Inc.	\$100,000	4.38%	15/10/2024	100,998	0.00%
Federal Home Loan Mortgage Corp.	\$97,368	4.50%	1/3/2044	100,986	0.00%
WP Carey, Inc.	\$100,000	4.60%	1/4/2024	100,978	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	4.00%	15/1/2024	100,963	0.00%
Federal National Mortgage Association	\$93,398	6.00%	1/11/2034	100,936	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$100,000	3.64%	15/6/2048	100,904	0.00%
DR Horton, Inc.	\$100,000	4.38%	15/9/2022	100,869	0.00%
Reliance Standard Life Global Funding II	\$100,000	3.85%	19/9/2023	100,821	0.00%
UBS Commercial Mortgage Trust 2017^	\$100,000	4.06%	15/12/2050	100,797	0.00%
MPLX LP	\$100,000	4.88%	1/6/2025	100,790	0.00%
Hospitality Properties Trust	\$110,000	4.38%	15/2/2030	100,783	0.00%
Mid-Atlantic Interstate Transmission LLC	\$100,000	4.10%	15/5/2028	100,724	0.00%
Northrop Grumman Corp.	\$100,000	4.75%	1/6/2043	100,705	0.00%
Black Hills Corp.	\$100,000	4.35%	1/5/2033	100,675	0.00%
Illinois Tool Works, Inc.	\$100,000	3.38%	15/9/2021	100,655	0.00%
American Express Credit Account Master Trust	\$100,000	3.18%	15/4/2024	100,635	0.00%
Brandywine Operating Partnership LP	\$100,000	3.95%	15/2/2023	100,610	0.00%
Realty Income Corp.	\$100,000	4.13%	15/10/2026	100,585	0.00%
Nationwide Mutual Insurance Co.	\$100,000	4.95%	22/4/2044	100,557	0.00%
PPL Capital Funding, Inc.	\$100,000	5.00%	15/3/2044	100,547	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$100,000	3.64%	15/10/2048	100,543	0.00%
Government National Mortgage Association	\$101,938	3.00%	15/5/2043	100,533	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.02%	25/1/2025	100,461	0.00%
Federal Home Loan Mortgage Corp.	\$92,929	6.00%	1/5/2040	100,441	0.00%
Hospitality Properties Trust	\$100,000	4.50%	15/6/2023	100,407	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$100,000	2.89%	17/6/2024	100,392	0.00%
Jackson National Life Global Funding	\$100,000	3.88%	11/6/2025	100,389	0.00%
Guardian Life Insurance Co. of America	\$100,000	4.85%	24/1/2077	100,369	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
GM Financial Consumer Automobile Receivables Trust 2018	\$100,000	3.02%	18/12/2023	100,358	0.00%
Advocate Health & Hospitals Corp.	\$100,000	4.27%	15/8/2048	100,302	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.15%	25/11/2025	100,296	0.00%
General Electric Co.	\$100,000	4.63%	7/1/2021	100,277	0.00%
Biogen, Inc.	\$100,000	3.63%	15/9/2022	100,227	0.00%
21st Century Fox America, Inc.	\$100,000	3.70%	15/9/2024	100,211	0.00%
Hanover Insurance Group, Inc.	\$100,000	4.50%	15/4/2026	100,203	0.00%
Hershey Co.	\$100,000	3.10%	15/5/2021	100,202	0.00%
PepsiCo, Inc.	\$100,000	3.50%	17/7/2025	100,196	0.00%
CarMax Auto Owner Trust 2018	\$100,000	2.98%	17/1/2023	100,194	0.00%
Hyundai Auto Receivables Trust 2018	\$100,000	2.94%	17/6/2024	100,179	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.29%	25/11/2027	100,176	0.00%
International Paper Co.	\$100,000	3.65%	15/6/2024	100,157	0.00%
Federal National Mortgage Association	\$96,992	4.00%	1/7/2031	100,144	0.00%
Mosaic Co.	\$100,000	5.63%	15/11/2043	100,143	0.00%
Puget Sound Energy, Inc.	\$100,000	4.30%	20/5/2045	100,140	0.00%
Block Financial LLC	\$100,000	5.25%	1/10/2025	100,127	0.00%
Oklahoma Gas & Electric Co.	\$100,000	3.80%	15/8/2028	100,109	0.00%
UnitedHealth Group, Inc.	\$100,000	3.15%	15/6/2021	100,095	0.00%
American Campus Communities Operating Partnership LP	\$100,000	4.13%	1/7/2024	100,084	0.00%
Colonial Pipeline Co.	\$100,000	3.75%	1/10/2025	100,079	0.00%
UDR, Inc.	\$100,000	4.00%	1/10/2025	100,077	0.00%
Cisco Systems, Inc.	\$100,000	2.90%	4/3/2021	100,000	0.00%
Kroger Co.	\$125,000	3.88%	15/10/2046	99,999	0.00%
Volkswagen Auto Loan Enhanced Trust 2018	\$100,000	3.02%	21/11/2022	99,980	0.00%
Mohawk Industries, Inc.	\$100,000	3.85%	1/2/2023	99,974	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$100,000	3.54%	15/5/2048	99,970	0.00%
CenterPoint Energy, Inc.	\$100,000	3.85%	1/2/2024	99,964	0.00%
Federal National Mortgage Association	\$99,271	3.50%	1/10/2042	99,943	0.00%
Sysco Corp.	\$100,000	4.85%	1/10/2045	99,937	0.00%
Wm Wrigley Jr Co.	\$100,000	3.38%	21/10/2020	99,936	0.00%
State of California	\$100,000	2.80%	1/4/2021	99,912	0.00%
First Horizon National Corp.	\$100,000	3.50%	15/12/2020	99,893	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.79%	25/1/2022	99,892	0.00%
Vereit Operating Partnership LP	\$100,000	4.88%	1/6/2026	99,867	0.00%
State of California	\$100,000	3.50%	1/4/2028	99,837	0.00%
DXC Technology Co.	\$100,000	4.25%	15/4/2024	99,817	0.00%
Welltower, Inc.	\$100,000	3.75%	15/3/2023	99,773	0.00%
Boston Properties LP	\$100,000	3.85%	1/2/2023	99,744	0.00%
Southern California Gas Co.	\$100,000	4.13%	1/6/2048	99,729	0.00%
Morgan Stanley	\$100,000	3.75%	25/2/2023	99,720	0.00%
Assurant, Inc.	\$100,000	4.20%	27/9/2023	99,714	0.00%
CA, Inc.	\$100,000	3.60%	1/8/2020	99,709	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.72%	25/6/2022	99,703	0.00%
Florida Power & Light Co.	\$100,000	4.05%	1/10/2044	99,664	0.00%
RPM International, Inc.	\$100,000	5.25%	1/6/2045	99,659	0.00%
Zoetis, Inc.	\$100,000	3.25%	20/8/2021	99,650	0.00%
Xilinx, Inc.	\$100,000	3.00%	15/3/2021	99,641	0.00%
Aircastle Ltd.	\$100,000	5.00%	1/4/2023	99,625	0.00%
Caterpillar Financial Services Corp.	\$100,000	2.90%	15/3/2021	99,619	0.00%
Kinder Morgan Energy Partners LP	\$100,000	3.95%	1/9/2022	99,599	0.00%
Citibank Credit Card Issuance Trust	\$100,000	2.15%	15/7/2021	99,562	0.00%
Mercedes-Benz Auto Lease Trust 2018	\$100,000	2.41%	16/2/2021	99,559	0.00%
GATX Corp.	\$100,000	4.55%	7/11/2028	99,555	0.00%
Wells Fargo & Co.	\$100,000	3.50%	8/3/2022	99,512	0.00%
Metropolitan Edison Co.	\$100,000	3.50%	15/3/2023	99,503	0.00%
GLP Capital LP/GLP Financing II, Inc.	\$100,000	4.38%	15/4/2021	99,500	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.64%	25/1/2023	99,498	0.00%
Assurant, Inc.	\$100,000	4.00%	15/3/2023	99,469	0.00%
Automatic Data Processing, Inc.	\$100,000	3.38%	15/9/2025	99,457	0.00%
Estee Lauder Cos, Inc.	\$100,000	4.15%	15/3/2047	99,440	0.00%
Walgreens Boots Alliance, Inc.	\$100,000	3.30%	18/11/2021	99,430	0.00%
Indiana University Health, Inc. Obligated Group	\$100,000	3.97%	1/11/2048	99,404	0.00%
Delta Air Lines, Inc.	\$100,000	3.40%	19/4/2021	99,388	0.00%
Express Scripts Holding Co.	\$100,000	3.30%	25/2/2021	99,385	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$100,000	3.05%	15/7/2050	99,366	0.00%
JB Hunt Transport Services, Inc.	\$100,000	3.30%	15/8/2022	99,364	0.00%
XLIT Ltd.	\$100,000	4.45%	31/3/2025	99,360	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kaiser Foundation Hospitals	\$100,000	3.50%	1/4/2022	99,336	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.42%	25/4/2032	99,309	0.00%
GATX Corp.	\$100,000	2.60%	30/3/2020	99,309	0.00%
Federal Home Loan Mortgage Corp.	\$92,303	5.50%	1/9/2035	99,293	0.00%
Masco Corp.	\$100,000	4.45%	1/4/2025	99,293	0.00%
CarMax Auto Owner Trust 2018	\$100,000	2.48%	15/11/2022	99,280	0.00%
Healthcare Trust of America Holdings LP	\$100,000	3.38%	15/7/2021	99,249	0.00%
Flowserve Corp.	\$100,000	4.00%	15/11/2023	99,220	0.00%
Burlington Northern Santa Fe LLC	\$100,000	3.05%	1/9/2022	99,217	0.00%
Caterpillar Financial Services Corp.	\$100,000	3.25%	1/12/2024	99,212	0.00%
Barclays Dryrock Issuance Trust 2016	\$100,000	1.52%	16/5/2022	99,190	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	2.75%	15/1/2020	99,185	0.00%
Brown-Forman Corp.	\$100,000	3.50%	15/4/2025	99,183	0.00%
Bank of New York Mellon Corp.	\$100,000	2.60%	17/8/2020	99,172	0.00%
PacifiCorp	\$100,000	2.95%	1/2/2022	99,162	0.00%
Southern California Edison Co.	\$100,000	3.40%	1/6/2023	99,157	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.51%	25/11/2022	99,155	0.00%
University of Southern California	\$100,000	3.84%	1/10/2047	99,154	0.00%
Chevron Corp.	\$100,000	1.99%	3/3/2020	99,065	0.00%
Automatic Data Processing, Inc.	\$100,000	2.25%	15/9/2020	99,058	0.00%
Microsoft Corp.	\$100,000	1.85%	12/2/2020	99,045	0.00%
John Deere Capital Corp.	\$100,000	2.20%	13/3/2020	99,044	0.00%
Lam Research Corp.	\$100,000	3.80%	15/3/2025	99,037	0.00%
Fidelity National Information Services, Inc.	\$100,000	4.25%	15/5/2028	99,036	0.00%
CarMax Auto Owner Trust 2017	\$100,000	2.11%	17/10/2022	99,020	0.00%
JPMorgan Chase & Co.	\$100,000	3.25%	23/9/2022	99,019	0.00%
Norfolk Southern Corp.	\$100,000	5.10%	1/8/2118	99,008	0.00%
Synchrony Credit Card Master Note Trust	\$100,000	1.58%	15/9/2022	98,995	0.00%
Highwoods Realty LP	\$100,000	3.20%	15/6/2021	98,978	0.00%
University of Chicago	\$100,000	4.00%	1/10/2053	98,978	0.00%
Valero Energy Partners LP	\$100,000	4.50%	15/3/2028	98,911	0.00%
Marriott International, Inc.	\$100,000	3.13%	15/10/2021	98,908	0.00%
Rockwell Automation, Inc.	\$100,000	2.05%	1/3/2020	98,889	0.00%
Federal Home Loan Mortgage Corp.	\$98,694	3.00%	1/1/2027	98,875	0.00%
Walt Disney Co.	\$100,000	2.15%	17/9/2020	98,857	0.00%
Lockheed Martin Corp.	\$100,000	2.50%	23/11/2020	98,815	0.00%
Sempra Energy	\$100,000	2.40%	1/2/2020	98,814	0.00%
Whirlpool Corp.	\$100,000	4.00%	1/3/2024	98,812	0.00%
Potomac Electric Power Co.	\$100,000	4.15%	15/3/2043	98,778	0.00%
John Deere Capital Corp.	\$100,000	2.45%	11/9/2020	98,711	0.00%
WEC Energy Group, Inc.	\$100,000	2.45%	15/6/2020	98,708	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$100,000	3.54%	15/11/2052	98,697	0.00%
E*TRADE Financial Corp.	\$100,000	4.50%	20/6/2028	98,686	0.00%
Vulcan Materials Co.	\$100,000	4.50%	1/4/2025	98,677	0.00%
Estee Lauder Cos, Inc.	\$100,000	1.80%	7/2/2020	98,663	0.00%
Chase Issuance Trust	\$100,000	1.84%	15/4/2022	98,661	0.00%
Allergan Funding SCS	\$100,000	3.45%	15/3/2022	98,631	0.00%
Brown & Brown, Inc.	\$100,000	4.20%	15/9/2024	98,619	0.00%
State of Wisconsin	\$100,000	3.15%	1/5/2027	98,595	0.00%
Fortune Brands Home & Security, Inc.	\$100,000	3.00%	15/6/2020	98,576	0.00%
Delmarva Power & Light Co.	\$100,000	4.15%	15/5/2045	98,562	0.00%
eBay, Inc.	\$100,000	2.15%	5/6/2020	98,550	0.00%
Federal National Mortgage Association^	\$100,000	3.09%	25/4/2027	98,546	0.00%
PacifiCorp	\$100,000	2.95%	1/6/2023	98,541	0.00%
Branch Banking & Trust Co.	\$100,000	3.63%	16/9/2025	98,518	0.00%
Johnson Controls International plc	\$100,000	3.63%	2/7/2024	98,516	0.00%
American Airlines 2015-1 Class A Pass Through Trust	\$103,510	3.38%	1/5/2027	98,495	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	2.45%	25/8/2023	98,490	0.00%
Baltimore Gas & Electric Co.	\$100,000	4.25%	15/9/2048	98,487	0.00%
Corning, Inc.	\$100,000	2.90%	15/5/2022	98,458	0.00%
Consolidated Edison, Inc.	\$100,000	2.00%	15/3/2020	98,446	0.00%
International Business Machines Corp.	\$100,000	3.38%	1/8/2023	98,402	0.00%
Eagle Materials, Inc.	\$100,000	4.50%	1/8/2026	98,375	0.00%
Total System Services, Inc.	\$100,000	3.75%	1/6/2023	98,330	0.00%
ConocoPhillips Canada Funding Co. I	\$75,000	7.40%	1/12/2031	98,322	0.00%
FedEx Corp.	\$100,000	5.10%	15/1/2044	98,320	0.00%
Hershey Co.	\$100,000	3.20%	21/8/2025	98,317	0.00%
Zoetis, Inc.	\$100,000	3.90%	20/8/2028	98,293	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Marsh & McLennan Cos, Inc.	\$100,000	3.75%	14/3/2026	98,286	0.00%
Lam Research Corp.	\$100,000	2.80%	15/6/2021	98,279	0.00%
FLIR Systems, Inc.	\$100,000	3.13%	15/6/2021	98,275	0.00%
International Paper Co.	\$100,000	3.80%	15/1/2026	98,206	0.00%
BANK 2017-BKN ⁵	\$100,000	3.62%	15/6/2060	98,203	0.00%
Packaging Corp. of America	\$100,000	2.45%	15/12/2020	98,203	0.00%
CF Industries, Inc.	\$100,000	4.50%	1/12/2026	98,195	0.00%
Federal Home Loan Mortgage Corp.	\$100,000	3.46%	25/11/2032	98,180	0.00%
Citigroup Commercial Mortgage Trust 2015	\$100,000	3.14%	10/2/2048	98,180	0.00%
Chevron Corp.	\$100,000	2.50%	3/3/2022	98,172	0.00%
Tampa Electric Co.	\$100,000	4.45%	15/6/2049	98,165	0.00%
Costco Wholesale Corp.	\$100,000	2.15%	18/5/2021	98,156	0.00%
National Rural Utilities Cooperative Finance Corp.	\$100,000	3.40%	7/2/2028	98,155	0.00%
Westar Energy, Inc.	\$100,000	4.13%	1/3/2042	98,152	0.00%
PPL Capital Funding, Inc.	\$100,000	4.70%	1/6/2043	98,132	0.00%
American Tower Corp.	\$100,000	3.50%	31/1/2023	98,132	0.00%
Zoetis, Inc.	\$100,000	3.25%	1/2/2023	98,132	0.00%
Nvent Finance Sarl	\$100,000	3.95%	15/4/2023	98,125	0.00%
Continental Resources, Inc.	\$100,000	4.50%	15/4/2023	98,125	0.00%
Snap-on, Inc.	\$100,000	3.25%	1/3/2027	98,124	0.00%
Total System Services, Inc.	\$100,000	4.45%	1/6/2028	98,113	0.00%
Express Scripts Holding Co.	\$100,000	2.60%	30/11/2020	98,080	0.00%
Eversource Energy	\$100,000	2.50%	15/3/2021	98,065	0.00%
Wells Fargo & Co.	\$100,000	3.45%	13/2/2023	98,051	0.00%
Markel Corp.	\$100,000	5.00%	5/4/2046	98,042	0.00%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$100,000	3.40%	1/12/2026	97,983	0.00%
Highwoods Realty LP	\$100,000	4.13%	15/3/2028	97,962	0.00%
Merck & Co., Inc.	\$100,000	2.35%	10/2/2022	97,948	0.00%
Chevron Corp.	\$100,000	2.90%	3/3/2024	97,912	0.00%
Federal National Mortgage Association	\$100,000	2.59%	25/12/2024	97,882	0.00%
Norfolk Southern Corp.	\$100,000	2.90%	15/2/2023	97,867	0.00%
American Electric Power Co., Inc.	\$100,000	2.15%	13/11/2020	97,850	0.00%
JPMCC Commercial Mortgage Securities Trust 2017	\$100,000	3.74%	15/7/2050	97,850	0.00%
Eversource Energy	\$100,000	2.75%	15/3/2022	97,841	0.00%
General Motors Financial Co., Inc.	\$100,000	5.25%	1/3/2026	97,792	0.00%
PPL Capital Funding, Inc.	\$100,000	3.40%	1/6/2023	97,760	0.00%
Aon plc	\$100,000	4.75%	15/5/2045	97,734	0.00%
Johns Hopkins Health System Corp.	\$100,000	3.84%	15/5/2046	97,728	0.00%
UBS Commercial Mortgage Trust 2017	\$100,000	3.47%	15/11/2050	97,705	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$100,000	3.32%	15/10/2050	97,682	0.00%
Northrop Grumman Corp.	\$100,000	3.25%	1/8/2023	97,675	0.00%
MidAmerican Energy Co.	\$100,000	3.10%	1/5/2027	97,653	0.00%
Kinder Morgan Energy Partners LP	\$100,000	3.50%	1/9/2023	97,649	0.00%
Kansas City Southern	\$100,000	4.70%	1/5/2048	97,647	0.00%
Continental Resources, Inc.	\$110,000	4.90%	1/6/2044	97,625	0.00%
General Electric Co.	\$125,000	4.13%	9/10/2042	97,617	0.00%
Berkshire Hathaway Energy Co.	\$100,000	2.80%	15/1/2023	97,616	0.00%
AmerisourceBergen Corp.	\$100,000	3.40%	15/5/2024	97,607	0.00%
Wells Fargo Commercial Mortgage Trust 2017	\$100,000	3.70%	15/9/2050	97,607	0.00%
Hospitality Properties Trust	\$100,000	4.95%	15/2/2027	97,607	0.00%
Kansas City Southern	\$100,000	3.00%	15/5/2023	97,602	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	4.20%	1/4/2027	97,503	0.00%
National Retail Properties, Inc.	\$100,000	4.80%	15/10/2048	97,501	0.00%
Omega Healthcare Investors, Inc.	\$100,000	4.75%	15/1/2028	97,500	0.00%
CBS Corp.	\$100,000	3.70%	15/8/2024	97,480	0.00%
Public Service Electric & Gas Co.	\$100,000	1.90%	15/3/2021	97,446	0.00%
Hospitality Properties Trust	\$100,000	4.50%	15/3/2025	97,429	0.00%
McDonald's Corp.	\$100,000	4.60%	26/5/2045	97,404	0.00%
WP Carey, Inc.	\$100,000	4.00%	1/2/2025	97,385	0.00%
Keurig Dr Pepper, Inc.	\$100,000	4.99%	25/5/2038	97,378	0.00%
Newell Brands, Inc.	\$100,000	3.85%	1/4/2023	97,366	0.00%
Zoetis, Inc.	\$100,000	4.45%	20/8/2048	97,365	0.00%
Federal Home Loan Mortgage Corp.	\$99,139	3.00%	1/10/2043	97,365	0.00%
San Diego Gas & Electric Co.	\$100,000	4.15%	15/5/2048	97,331	0.00%
Aflac, Inc.	\$100,000	3.25%	17/3/2025	97,327	0.00%
Federal National Mortgage Association	\$95,952	3.50%	1/10/2028	97,299	0.00%
Amazon.com, Inc.	\$100,000	2.80%	22/8/2024	97,205	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Affiliated Managers Group, Inc.	\$100,000	3.50%	1/8/2025	97,201	0.00%
BP Capital Markets America, Inc.	\$100,000	2.75%	10/5/2023	97,199	0.00%
Packaging Corp. of America	\$100,000	3.65%	15/9/2024	97,195	0.00%
Dollar General Corp.	\$100,000	3.25%	15/4/2023	97,156	0.00%
ERAC USA Finance LLC	\$100,000	2.60%	1/12/2021	97,153	0.00%
Mastercard, Inc.	\$100,000	2.00%	21/11/2021	97,151	0.00%
Warner Media LLC	\$100,000	5.38%	15/10/2041	97,137	0.00%
Caterpillar Financial Services Corp.	\$100,000	2.63%	1/3/2023	97,136	0.00%
Federal National Mortgage Association	\$91,698	5.50%	1/7/2040	97,135	0.00%
Government National Mortgage Association	\$98,535	2.50%	20/6/2027	97,100	0.00%
PacifiCorp	\$100,000	4.10%	1/2/2042	97,076	0.00%
NextEra Energy Capital Holdings, Inc.	\$100,000	2.80%	15/1/2023	96,992	0.00%
Federal National Mortgage Association	\$92,841	4.50%	1/3/2041	96,991	0.00%
Realty Income Corp.	\$100,000	3.65%	15/1/2028	96,954	0.00%
Federal National Mortgage Association	\$96,979	3.00%	1/1/2030	96,931	0.00%
Northern Trust Corp.	\$100,000	2.38%	2/8/2022	96,923	0.00%
Procter & Gamble Co.	\$100,000	1.70%	3/11/2021	96,919	0.00%
Express Scripts Holding Co.	\$100,000	3.05%	30/11/2022	96,881	0.00%
Comcast Corp.	\$100,000	4.60%	15/8/2045	96,849	0.00%
Sherwin-Williams Co.	\$100,000	2.75%	1/6/2022	96,831	0.00%
RPM International, Inc.	\$100,000	3.75%	15/3/2027	96,793	0.00%
Healthcare Trust of America Holdings LP	\$100,000	2.95%	1/7/2022	96,784	0.00%
Celgene Corp.	\$100,000	2.25%	15/8/2021	96,779	0.00%
Interstate Power & Light Co.	\$100,000	3.25%	1/12/2024	96,761	0.00%
Thermo Fisher Scientific, Inc.	\$100,000	3.00%	15/4/2023	96,755	0.00%
Duke Energy Carolinas LLC	\$100,000	2.50%	15/3/2023	96,739	0.00%
BP Capital Markets America, Inc.	\$100,000	2.52%	19/9/2022	96,723	0.00%
Wells Fargo & Co.	\$100,000	3.30%	9/9/2024	96,703	0.00%
Microsoft Corp.	\$100,000	3.75%	1/5/2043	96,679	0.00%
Analog Devices, Inc.	\$100,000	2.50%	5/12/2021	96,679	0.00%
Snap-on, Inc.	\$100,000	4.10%	1/3/2048	96,676	0.00%
Sempra Energy	\$100,000	2.88%	1/10/2022	96,668	0.00%
NSTAR Electric Co.	\$100,000	3.20%	15/5/2027	96,666	0.00%
PPL Electric Utilities Corp.	\$100,000	3.95%	1/6/2047	96,664	0.00%
Deere & Co.	\$100,000	3.90%	9/6/2042	96,657	0.00%
Brixmor Operating Partnership LP	\$100,000	3.25%	15/9/2023	96,654	0.00%
Intercontinental Exchange, Inc.	\$100,000	2.35%	15/9/2022	96,637	0.00%
Public Service Electric & Gas Co.	\$100,000	2.38%	15/5/2023	96,630	0.00%
L3 Technologies, Inc.	\$100,000	3.85%	15/12/2026	96,629	0.00%
Federal Home Loan Mortgage Corp. CA, Inc.	\$92,478	4.50%	1/4/2041	96,616	0.00%
Eaton Vance Corp.	\$100,000	3.60%	15/8/2022	96,609	0.00%
Eaton Vance Corp.	\$100,000	3.50%	6/4/2027	96,604	0.00%
NSTAR Electric Co.	\$100,000	2.38%	15/10/2022	96,602	0.00%
Discovery Communications LLC	\$100,000	3.95%	15/6/2025	96,590	0.00%
Burlington Northern Santa Fe LLC	\$100,000	4.15%	1/4/2045	96,566	0.00%
Southern Copper Corp.	\$100,000	3.88%	23/4/2025	96,565	0.00%
William Marsh Rice University	\$100,000	3.57%	15/5/2045	96,565	0.00%
DBJPM 17-C6 Mortgage Trust [†]	\$100,000	3.56%	10/6/2050	96,557	0.00%
Westar Energy, Inc.	\$100,000	4.10%	1/4/2043	96,551	0.00%
QUALCOMM, Inc.	\$100,000	4.65%	20/5/2035	96,537	0.00%
Hyatt Hotels Corp.	\$100,000	4.38%	15/9/2028	96,530	0.00%
IPALCO Enterprises, Inc.	\$100,000	3.70%	1/9/2024	96,500	0.00%
Activision Blizzard, Inc.	\$100,000	2.60%	15/6/2022	96,474	0.00%
Fluor Corp.	\$100,000	3.50%	15/12/2024	96,460	0.00%
Visa, Inc.	\$100,000	2.15%	15/9/2022	96,437	0.00%
Kirby Corp.	\$100,000	4.20%	1/3/2028	96,408	0.00%
Amgen, Inc.	\$100,000	1.85%	19/8/2021	96,404	0.00%
Roper Technologies, Inc.	\$100,000	3.80%	15/12/2026	96,361	0.00%
Sysco Corp.	\$100,000	2.60%	12/6/2022	96,356	0.00%
NiSource, Inc.	\$100,000	2.65%	17/11/2022	96,355	0.00%
Mastercard, Inc.	\$100,000	2.95%	21/11/2026	96,331	0.00%
Eli Lilly & Co.	\$100,000	2.75%	1/6/2025	96,322	0.00%
Mastercard, Inc.	\$100,000	3.80%	21/11/2046	96,268	0.00%
National Retail Properties, Inc.	\$100,000	3.60%	15/12/2026	96,267	0.00%
Jackson National Life Global Funding	\$100,000	2.10%	25/10/2021	96,250	0.00%
Motorola Solutions, Inc.	\$100,000	3.50%	1/3/2023	96,247	0.00%
ITC Holdings Corp.	\$100,000	2.70%	15/11/2022	96,224	0.00%
Alexandria Real Estate Equities, Inc.	\$100,000	3.45%	30/4/2025	96,158	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
New York Life Global Funding	\$100,000	2.30%	10/6/2022	96,152	0.00%
Comcast Corp.	\$100,000	4.50%	15/1/2043	96,149	0.00%
eBay, Inc.	\$100,000	2.75%	30/1/2023	96,113	0.00%
Constellation Brands, Inc.	\$100,000	2.70%	9/5/2022	96,087	0.00%
Lincoln National Corp.	\$100,000	3.80%	1/3/2028	96,057	0.00%
Kaiser Foundation Hospitals	\$100,000	3.15%	1/5/2027	96,044	0.00%
Kimberly-Clark Corp.	\$100,000	2.40%	1/6/2023	96,022	0.00%
Anthem, Inc.	\$100,000	4.63%	15/5/2042	96,009	0.00%
Southern Power Co.	\$100,000	2.50%	15/12/2021	96,001	0.00%
Federal National Mortgage Association	\$75,000	6.25%	15/5/2029	95,995	0.00%
Dignity Health	\$100,000	4.50%	1/11/2042	95,986	0.00%
McKesson Corp.	\$100,000	3.95%	16/2/2028	95,948	0.00%
ITC Holdings Corp.	\$100,000	3.35%	15/11/2027	95,936	0.00%
Gilead Sciences, Inc.	\$100,000	2.50%	1/9/2023	95,907	0.00%
AutoZone, Inc.	\$100,000	3.75%	1/6/2027	95,904	0.00%
Baxter International, Inc.	\$100,000	1.70%	15/8/2021	95,900	0.00%
Southern Co.^	\$100,000	5.50%	15/3/2057	95,875	0.00%
Marriott International, Inc.	\$100,000	2.30%	15/1/2022	95,829	0.00%
Eversource Energy	\$100,000	2.90%	1/10/2024	95,812	0.00%
Public Service Electric & Gas Co.	\$100,000	3.00%	15/5/2027	95,794	0.00%
United Technologies Corp.	\$100,000	1.95%	1/11/2021	95,784	0.00%
Trinity Health Corp.	\$100,000	4.13%	1/12/2045	95,779	0.00%
MetLife, Inc.	\$100,000	3.00%	1/3/2025	95,767	0.00%
FedEx Corp.	\$100,000	4.75%	15/11/2045	95,739	0.00%
O'Reilly Automotive, Inc.	\$100,000	3.55%	15/3/2026	95,717	0.00%
CSX Corp.	\$100,000	4.50%	1/8/2054	95,710	0.00%
Burlington Northern Santa Fe LLC	\$100,000	4.05%	15/6/2048	95,670	0.00%
Parker-Hannifin Corp.	\$100,000	3.25%	1/3/2027	95,653	0.00%
eBay, Inc.	\$100,000	3.45%	1/8/2024	95,593	0.00%
Atmos Energy Corp.	\$100,000	3.00%	15/6/2027	95,548	0.00%
Cleco Corporate Holdings LLC	\$100,000	3.74%	1/5/2026	95,519	0.00%
Sherwin-Williams Co.	\$100,000	3.13%	1/6/2024	95,507	0.00%
University of Notre Dame du Lac	\$100,000	3.44%	15/2/2045	95,490	0.00%
Duke Energy Florida LLC	\$110,000	3.40%	1/10/2046	95,479	0.00%
Lowe's Cos, Inc.	\$100,000	3.38%	15/9/2025	95,469	0.00%
International Paper Co.	\$100,000	5.15%	15/5/2046	95,468	0.00%
CVS Health Corp.	\$100,000	2.75%	1/12/2022	95,451	0.00%
Federal Home Loan Mortgage Corp.	\$90,325	5.00%	1/9/2039	95,443	0.00%
Phillips 66 Partners LP	\$100,000	3.61%	15/2/2025	95,432	0.00%
Coca-Cola Co.	\$100,000	2.90%	25/5/2027	95,413	0.00%
AmerisourceBergen Corp.	\$100,000	3.25%	1/3/2025	95,326	0.00%
Smithfield Foods, Inc.	\$100,000	2.65%	3/10/2021	95,288	0.00%
PacifiCorp	\$75,000	6.35%	15/7/2038	95,169	0.00%
Federal National Mortgage Association	\$91,019	4.50%	1/12/2041	95,104	0.00%
Berkshire Hathaway Energy Co.	\$100,000	3.25%	15/4/2028	95,079	0.00%
Federal Home Loan Mortgage Corp.	\$94,274	3.50%	1/1/2041	95,074	0.00%
Interstate Power & Light Co.	\$75,000	6.25%	15/7/2039	95,040	0.00%
Government National Mortgage Association	\$90,683	4.50%	20/6/2042	95,000	0.00%
FedEx Corp.	\$100,000	3.25%	1/4/2026	94,980	0.00%
University of Notre Dame du Lac	\$100,000	3.39%	15/2/2048	94,899	0.00%
WW Grainger, Inc.	\$100,000	4.20%	15/5/2047	94,895	0.00%
South Carolina Public Service Authority	\$100,000	2.39%	1/12/2023	94,893	0.00%
Government National Mortgage Association	\$92,419	4.00%	15/4/2045	94,839	0.00%
Black Hills Corp.	\$95,000	3.95%	15/1/2026	94,733	0.00%
Lowe's Cos, Inc.	\$100,000	4.65%	15/4/2042	94,672	0.00%
Keurig Dr Pepper, Inc.	\$100,000	3.13%	15/12/2023	94,670	0.00%
US Treasury Note	\$96,000	2.00%	15/2/2022	94,665	0.00%
Federal Home Loan Mortgage Corp.	\$89,336	5.00%	1/7/2035	94,609	0.00%
Air Lease Corp.	\$100,000	2.75%	15/1/2023	94,607	0.00%
Federal National Mortgage Association	\$88,075	6.00%	1/11/2035	94,564	0.00%
Archer-Daniels-Midland Co.	\$100,000	4.02%	16/4/2043	94,533	0.00%
Sysco Corp.	\$100,000	3.30%	15/7/2026	94,511	0.00%
American Electric Power Co., Inc.	\$100,000	3.20%	13/11/2027	94,464	0.00%
National Oilwell Varco, Inc.	\$100,000	2.60%	1/12/2022	94,463	0.00%
Precision Castparts Corp.	\$100,000	3.90%	15/1/2043	94,460	0.00%
Amgen, Inc.	\$100,000	2.25%	19/8/2023	94,422	0.00%
Physicians Realty LP	\$100,000	3.95%	15/1/2028	94,417	0.00%
International Lease Finance Corp.	\$85,000	8.63%	15/1/2022	94,400	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kellogg Co.	\$100,000	2.65%	1/12/2023	94,298	0.00%
Clorox Co.	\$100,000	3.10%	1/10/2027	94,287	0.00%
Federal Home Loan Mortgage Corp.	\$87,657	5.50%	1/1/2039	94,281	0.00%
E*TRADE Financial Corp.	\$100,000	3.80%	24/8/2027	94,156	0.00%
General Electric Co.	\$100,000	3.15%	7/9/2022	94,146	0.00%
San Jose Redevelopment Agency Successor Agency	\$100,000	3.38%	1/8/2034	94,127	0.00%
Southern Co. Gas Capital Corp.	\$100,000	3.25%	15/6/2026	94,122	0.00%
Federal Home Loan Mortgage Corp.	\$92,972	3.50%	1/9/2025	94,120	0.00%
Kroger Co.	\$100,000	3.70%	1/8/2027	94,111	0.00%
Government National Mortgage Association	\$91,099	4.00%	20/8/2042	94,035	0.00%
Public Storage	\$100,000	3.09%	15/9/2027	93,915	0.00%
Florida Power & Light Co.	\$100,000	3.70%	1/12/2047	93,891	0.00%
Aircastle Ltd.	\$100,000	4.13%	1/5/2024	93,875	0.00%
Prudential Financial, Inc.^	\$100,000	5.38%	15/5/2045	93,875	0.00%
Tanger Properties LP	\$100,000	3.88%	15/7/2027	93,811	0.00%
Northrop Grumman Corp.	\$100,000	3.20%	1/2/2027	93,757	0.00%
Constellation Brands, Inc.	\$100,000	3.50%	9/5/2027	93,723	0.00%
ERAC USA Finance LLC	\$100,000	3.30%	1/12/2026	93,697	0.00%
Philip Morris International, Inc.	\$100,000	3.13%	2/3/2028	93,661	0.00%
Western Gas Partners LP	\$100,000	4.50%	1/3/2028	93,653	0.00%
DTE Electric Co.	\$100,000	3.75%	15/8/2047	93,638	0.00%
Federal Home Loan Mortgage Corp.	\$92,365	3.50%	1/2/2034	93,546	0.00%
Federal Home Loan Mortgage Corp.	\$90,954	4.00%	1/12/2040	93,527	0.00%
GATX Corp.	\$100,000	3.85%	30/3/2027	93,487	0.00%
Agilent Technologies, Inc.	\$100,000	3.05%	22/9/2026	93,449	0.00%
General Electric Co.	\$100,000	3.10%	9/1/2023	93,446	0.00%
Western Gas Partners LP	\$100,000	3.95%	1/6/2025	93,431	0.00%
Kellogg Co.	\$100,000	3.25%	1/4/2026	93,365	0.00%
Keurig Dr Pepper, Inc.	\$100,000	3.40%	15/11/2025	93,302	0.00%
RWJ Barnabas Health, Inc.	\$100,000	3.95%	1/7/2046	93,245	0.00%
Federal National Mortgage Association	\$86,923	5.50%	1/7/2033	93,241	0.00%
Hubbell, Inc.	\$100,000	3.50%	15/2/2028	93,183	0.00%
University of California	\$75,000	5.95%	15/5/2045	93,137	0.00%
Government National Mortgage Association	\$87,866	5.00%	20/2/2043	93,103	0.00%
Kohl's Corp.	\$100,000	5.55%	17/7/2045	93,048	0.00%
Consolidated Edison Co. of New York, Inc.	\$100,000	3.88%	15/6/2047	93,047	0.00%
Arrow Electronics, Inc.	\$100,000	3.25%	8/9/2024	92,955	0.00%
Federal Home Loan Mortgage Corp.	\$88,828	4.50%	1/6/2039	92,848	0.00%
Leggett & Platt, Inc.	\$100,000	3.50%	15/11/2027	92,848	0.00%
Santander Drive Auto Receivables Trust 2017	\$92,952	1.87%	15/6/2021	92,759	0.00%
Macy's Retail Holdings, Inc.	\$100,000	3.63%	1/6/2024	92,660	0.00%
Duke Energy Florida Project Finance LLC	\$100,000	2.54%	1/9/2029	92,637	0.00%
BorgWarner, Inc.	\$100,000	4.38%	15/3/2045	92,596	0.00%
Kansas City Southern	\$100,000	4.30%	15/5/2043	92,575	0.00%
Black Hills Corp.	\$100,000	3.15%	15/1/2027	92,540	0.00%
Union Pacific Corp.	\$100,000	2.75%	1/3/2026	92,481	0.00%
Ventas Realty LP	\$95,000	3.13%	15/6/2023	92,291	0.00%
Whirlpool Corp.	\$112,500	4.50%	1/6/2046	92,285	0.00%
Federal National Mortgage Association	\$91,994	3.50%	1/7/2042	92,118	0.00%
Hudson Pacific Properties LP	\$100,000	3.95%	1/11/2027	92,062	0.00%
Duke Energy Progress LLC	\$100,000	3.70%	15/10/2046	91,983	0.00%
Sunoco Logistics Partners Operations LP	\$100,000	4.00%	1/10/2027	91,739	0.00%
Gilead Sciences, Inc.	\$100,000	4.00%	1/9/2036	91,729	0.00%
Baltimore Gas & Electric Co.	\$100,000	2.40%	15/8/2026	91,651	0.00%
Federal National Mortgage Association	\$87,874	4.50%	1/10/2033	91,614	0.00%
Johnson Controls International plc	\$100,000	4.95%	2/7/2064	91,607	0.00%
Motorola Solutions, Inc.	\$100,000	5.50%	1/9/2044	91,525	0.00%
ConocoPhillips Co.	\$75,000	5.95%	15/3/2046	91,517	0.00%
CenterPoint Energy Resources Corp.	\$100,000	4.10%	1/9/2047	91,470	0.00%
Alabama Power Co.	\$100,000	3.75%	1/3/2045	91,395	0.00%
Hershey Co.	\$100,000	2.30%	15/8/2026	91,367	0.00%
Northwestern Mutual Life Insurance Co.	\$100,000	3.85%	30/9/2047	91,365	0.00%
Baxter International, Inc.	\$100,000	2.60%	15/8/2026	91,341	0.00%
Massachusetts Institute of Technology	\$100,000	3.89%	1/7/2116	91,324	0.00%
Martin Marietta Materials, Inc.	\$100,000	3.50%	15/12/2027	91,272	0.00%
Seagate HDD Cayman	\$100,000	4.88%	1/3/2024	91,250	0.00%
Ford Credit Auto Owner Trust 2017	\$91,887	1.67%	15/6/2021	91,201	0.00%
Federal Home Loan Mortgage Corp.	\$87,017	4.50%	1/2/2046	91,168	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Williams Cos, Inc.	\$100,000	4.85%	1/3/2048	91,132	0.00%
Government National Mortgage Association	\$86,842	5.50%	20/7/2038	91,127	0.00%
Fidelity National Information Services, Inc.	\$100,000	4.50%	15/8/2046	91,107	0.00%
Tennessee Valley Authority	\$73,000	5.25%	15/9/2039	91,072	0.00%
Lincoln National Corp.	\$100,000	4.35%	1/3/2048	91,061	0.00%
New York City Water & Sewer System	\$75,000	5.44%	15/6/2043	90,895	0.00%
Government National Mortgage Association	\$86,248	5.00%	15/8/2038	90,838	0.00%
AEP Transmission Co. LLC	\$100,000	3.75%	1/12/2047	90,778	0.00%
Government National Mortgage Association	\$85,793	5.00%	15/3/2035	90,777	0.00%
Cigna Holding Co.	\$100,000	3.05%	15/10/2027	90,685	0.00%
Catholic Health Initiatives	\$100,000	4.35%	1/11/2042	90,655	0.00%
Marriott International, Inc.	\$100,000	3.13%	15/6/2026	90,571	0.00%
University of Texas System	\$100,000	3.35%	15/8/2047	90,547	0.00%
Zimmer Biomet Holdings, Inc.	\$100,000	4.45%	15/8/2045	90,536	0.00%
Kroger Co.	\$100,000	4.65%	15/1/2048	90,515	0.00%
TJX Cos, Inc.	\$100,000	2.25%	15/9/2026	90,510	0.00%
PacifiCorp	\$75,000	6.10%	1/8/2036	90,482	0.00%
Campbell Soup Co.	\$100,000	3.30%	19/3/2025	90,435	0.00%
Starbucks Corp.	\$100,000	4.30%	15/6/2045	90,418	0.00%
CSX Corp.	\$100,000	2.60%	1/11/2026	90,378	0.00%
Sales Tax Securitization Corp.	\$100,000	3.59%	1/1/2043	90,339	0.00%
Hospitality Properties Trust	\$100,000	3.95%	15/1/2028	90,299	0.00%
Federal Home Loan Mortgage Corp.	\$89,104	3.50%	1/3/2026	90,203	0.00%
President & Fellows of Harvard College	\$100,000	3.15%	15/7/2046	90,057	0.00%
Dow Chemical Co.	\$100,000	4.63%	1/10/2044	90,003	0.00%
Government National Mortgage Association	\$85,392	5.00%	15/8/2033	89,943	0.00%
Government National Mortgage Association	\$86,648	4.50%	15/2/2039	89,934	0.00%
Activision Blizzard, Inc.	\$100,000	4.50%	15/6/2047	89,883	0.00%
Federal National Mortgage Association	\$86,930	4.00%	1/5/2031	89,759	0.00%
Federal National Mortgage Association	\$82,946	6.00%	1/6/2036	89,729	0.00%
Philip Morris International, Inc.	\$100,000	4.13%	4/3/2043	89,467	0.00%
United Technologies Corp.	\$100,000	2.65%	1/11/2026	89,338	0.00%
American Financial Group, Inc.	\$100,000	4.50%	15/6/2047	89,338	0.00%
Wabtec Corp.	\$100,000	3.45%	15/11/2026	89,317	0.00%
Government National Mortgage Association	\$85,115	4.50%	15/5/2041	89,269	0.00%
WW Grainger, Inc.	\$100,000	3.75%	15/5/2046	89,261	0.00%
PPL Capital Funding, Inc.	\$100,000	4.00%	15/9/2047	89,159	0.00%
JM Smucker Co.	\$100,000	4.38%	15/3/2045	88,999	0.00%
Toledo Edison Co.	\$75,000	6.15%	15/5/2037	88,986	0.00%
Boeing Co.	\$90,000	3.45%	1/11/2028	88,917	0.00%
Government National Mortgage Association	\$84,733	4.50%	15/9/2034	88,870	0.00%
International Paper Co.	\$90,000	5.00%	15/9/2035	88,808	0.00%
Valmont Industries, Inc.	\$100,000	5.00%	1/10/2044	88,744	0.00%
Devon Energy Corp.	\$100,000	5.00%	15/6/2045	88,741	0.00%
South Carolina Electric & Gas Co.	\$75,000	6.05%	15/1/2038	88,472	0.00%
Molson Coors International LP	CA(\$125,000)	2.84%	15/7/2023	88,456	0.00%
Hyundai Capital America	\$100,000	2.75%	27/9/2026	88,446	0.00%
HCP, Inc.	\$90,000	3.88%	15/8/2024	88,424	0.00%
CSX Corp.	\$100,000	3.80%	1/11/2046	88,394	0.00%
AT&T, Inc.	£50,000	7.00%	30/4/2040	88,111	0.00%
Marathon Petroleum Corp.	\$100,000	5.00%	15/9/2054	88,030	0.00%
Federal National Mortgage Association	\$86,583	3.50%	1/12/2026	87,927	0.00%
University of Southern California	\$75,000	5.25%	1/10/2111	87,849	0.00%
Air Lease Corp.	\$100,000	3.63%	1/12/2027	87,597	0.00%
Guardian Life Global Funding	\$90,000	2.00%	26/4/2021	87,571	0.00%
Anthem, Inc.	\$90,000	4.65%	15/1/2043	87,539	0.00%
American Airlines 2016-1 Class AA Pass Through Trust	\$90,438	3.58%	15/1/2028	87,532	0.00%
Federal National Mortgage Association	\$89,576	2.50%	1/6/2031	87,493	0.00%
Wells Fargo & Co.	CA(\$125,000)	2.98%	19/5/2026	86,955	0.00%
Federal National Mortgage Association	\$88,873	2.62%	25/12/2024	86,877	0.00%
Federal Home Loan Mortgage Corp.	\$80,721	5.50%	1/8/2038	86,824	0.00%
Southwest Gas Corp.	\$100,000	3.80%	29/9/2046	86,811	0.00%
Boeing Co.	\$90,000	3.85%	1/11/2048	86,581	0.00%
Keurig Dr Pepper, Inc.	\$100,000	4.42%	15/12/2046	86,540	0.00%
Magellan Midstream Partners LP	\$85,000	5.15%	15/10/2043	86,524	0.00%
Altria Group, Inc.	\$100,000	2.63%	16/9/2026	86,445	0.00%
Federal Home Loan Mortgage Corp.	\$80,210	5.50%	1/11/2037	86,267	0.00%
Cardinal Health, Inc.	\$100,000	4.60%	15/3/2043	86,190	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sempra Energy	\$100,000	3.80%	1/2/2038	86,118	0.00%
General Motors Financial Co., Inc.	\$100,000	3.85%	5/1/2028	86,114	0.00%
Federal National Mortgage Association	\$82,326	4.50%	1/8/2041	86,016	0.00%
Federal National Mortgage Association	\$83,695	4.00%	1/5/2026	85,674	0.00%
Federal National Mortgage Association	\$86,401	2.50%	1/12/2027	85,409	0.00%
State of Mississippi	\$75,000	5.25%	1/11/2034	85,320	0.00%
Federal Home Loan Mortgage Corp.	\$81,610	4.50%	1/12/2039	85,306	0.00%
Federal Home Loan Mortgage Corp.	\$86,684	2.50%	1/9/2027	85,208	0.00%
Raymond James Financial, Inc.	\$90,000	3.63%	15/9/2026	85,157	0.00%
National Grid USA	\$75,000	5.80%	1/4/2035	85,138	0.00%
McDonald's Corp.	\$100,000	3.63%	1/5/2043	84,849	0.00%
Federal Home Loan Mortgage Corp.	\$81,031	4.50%	1/6/2031	84,680	0.00%
Government National Mortgage Association	\$79,584	6.00%	20/8/2037	84,594	0.00%
Cardinal Health, Inc.	\$100,000	4.37%	15/6/2047	84,397	0.00%
Baxter International, Inc.	\$100,000	3.50%	15/8/2046	84,224	0.00%
Government National Mortgage Association	\$79,946	5.00%	15/5/2033	84,205	0.00%
Goldman Sachs Group, Inc.	£50,000	7.25%	10/4/2028	83,998	0.00%
Federal Home Loan Mortgage Corp.	\$80,939	4.50%	1/8/2040	83,945	0.00%
Federal Home Loan Mortgage Corp.	\$80,321	4.50%	1/8/2041	83,902	0.00%
Federal Home Loan Mortgage Corp.	\$79,041	5.00%	1/4/2035	83,700	0.00%
Cigna Holding Co.	\$100,000	3.88%	15/10/2047	83,581	0.00%
Starbucks Corp.	\$100,000	3.75%	1/12/2047	83,212	0.00%
Government National Mortgage Association	\$81,614	3.50%	20/10/2026	82,969	0.00%
Westar Energy, Inc.	\$85,000	3.10%	1/4/2027	82,604	0.00%
Union Pacific Corp.	\$100,000	3.35%	15/8/2046	82,458	0.00%
Federal Home Loan Mortgage Corp.	\$77,857	5.00%	1/8/2035	82,451	0.00%
Government National Mortgage Association	\$77,492	5.00%	20/7/2044	82,202	0.00%
State Public School Building Authority	\$75,000	5.00%	15/9/2027	82,193	0.00%
Government National Mortgage Association	\$83,308	3.00%	15/10/2042	82,158	0.00%
Federal Home Loan Mortgage Corp.	\$79,924	4.00%	1/1/2041	82,127	0.00%
Sempra Energy	\$85,000	3.75%	15/11/2025	81,968	0.00%
Government National Mortgage Association	\$78,107	4.50%	15/4/2039	81,926	0.00%
Southern California Edison Co.	\$75,000	5.55%	15/1/2037	81,632	0.00%
Federal Home Loan Mortgage Corp.	\$78,325	4.50%	1/9/2040	81,253	0.00%
Lowe's Cos, Inc.	\$100,000	3.70%	15/4/2046	81,159	0.00%
Federal Home Loan Mortgage Corp.	\$74,996	5.50%	1/12/2038	80,665	0.00%
Federal National Mortgage Association	\$75,128	5.50%	1/2/2034	80,597	0.00%
Pacific Gas & Electric Co.	\$100,000	4.60%	15/6/2043	80,125	0.00%
General Dynamics Corp.	\$80,000	3.00%	11/5/2021	80,018	0.00%
Masco Corp.	\$76,000	5.95%	15/3/2022	79,850	0.00%
Jefferies Group LLC	\$75,000	6.88%	15/4/2021	79,846	0.00%
Pennsylvania Turnpike Commission	\$65,000	5.51%	1/12/2045	79,799	0.00%
Federal Home Loan Mortgage Corp.	\$73,403	6.00%	1/3/2033	79,381	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	4.30%	31/1/2043	79,002	0.00%
Federal Home Loan Mortgage Corp.	\$75,319	4.50%	1/3/2042	78,670	0.00%
Federal Home Loan Mortgage Corp.^	\$75,000	3.99%	25/5/2033	78,607	0.00%
Federal National Mortgage Association	\$75,280	4.50%	1/4/2031	78,576	0.00%
Federal Home Loan Mortgage Corp.	\$79,575	2.50%	1/3/2028	78,562	0.00%
Emerson Electric Co.	\$80,000	2.63%	1/12/2021	78,535	0.00%
UBS Commercial Mortgage Trust 2018^	\$75,000	4.59%	15/10/2051	78,239	0.00%
Microsoft Corp.	\$75,000	4.20%	3/11/2035	78,191	0.00%
Federal Home Loan Mortgage Corp.	\$72,814	5.50%	1/2/2034	77,872	0.00%
STORE Capital Corp.	\$80,000	4.50%	15/3/2028	77,671	0.00%
Federal National Mortgage Association	\$77,749	3.00%	1/11/2027	77,615	0.00%
Government National Mortgage Association	\$76,826	3.50%	15/7/2042	77,479	0.00%
Advocate Health & Hospitals Corp.	\$75,000	3.83%	15/8/2028	77,394	0.00%
Exelon Corp.	\$75,000	5.10%	15/6/2045	77,312	0.00%
Wisconsin Electric Power Co.	\$75,000	4.30%	15/10/2048	77,288	0.00%
Seagate HDD Cayman	\$100,000	5.75%	1/12/2034	77,250	0.00%
Government National Mortgage Association	\$73,046	5.00%	15/4/2040	77,166	0.00%
Enbridge Energy Partners LP	\$75,000	5.50%	15/9/2040	77,102	0.00%
Federal National Mortgage Association	\$73,959	4.50%	1/9/2042	77,079	0.00%
Federal Home Loan Mortgage Corp.	\$78,052	2.50%	1/5/2028	77,060	0.00%
Baxalta, Inc.	\$75,000	5.25%	23/6/2045	77,024	0.00%
Government National Mortgage Association	\$72,220	5.00%	20/9/2040	76,803	0.00%
Cleveland Clinic Foundation	\$75,000	4.86%	1/1/2114	76,786	0.00%
Simon Property Group LP	\$75,000	4.38%	1/3/2021	76,746	0.00%
National Rural Utilities Cooperative Finance Corp.	\$75,000	3.90%	1/11/2028	76,683	0.00%

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Cleveland Electric Illuminating Co.	\$75,000	4.55%	15/11/2030	76,681	0.00%
Mercy Health	\$75,000	4.30%	1/7/2028	76,558	0.00%
S&P Global, Inc.	\$75,000	4.00%	15/6/2025	76,556	0.00%
Wells Fargo Commercial Mortgage Trust 2015	\$75,000	3.84%	15/9/2058	76,523	0.00%
Regency Centers LP	\$80,000	3.60%	1/2/2027	76,442	0.00%
JPMorgan Chase & Co.	\$75,000	4.40%	22/7/2020	76,356	0.00%
Federal Home Loan Banks	\$75,000	4.13%	13/3/2020	76,324	0.00%
Federal National Mortgage Association	\$70,717	6.00%	1/3/2033	76,294	0.00%
Anthem, Inc.	\$75,000	4.35%	15/8/2020	76,181	0.00%
Public Service Co. of Colorado	\$75,000	3.70%	15/6/2028	76,040	0.00%
CCRE25 Commercial Mortgage Trust 2015	\$75,000	3.76%	10/8/2048	75,988	0.00%
AEP Transmission Co. LLC	\$75,000	4.25%	15/9/2048	75,745	0.00%
Burlington Northern Santa Fe LLC	\$75,000	3.45%	15/9/2021	75,597	0.00%
Federal National Mortgage Association	\$77,467	3.00%	1/11/2042	75,568	0.00%
Federal National Mortgage Association	\$75,273	3.50%	1/12/2040	75,539	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	3.06%	25/12/2024	75,504	0.00%
Boston University	\$75,000	4.06%	1/10/2048	75,484	0.00%
Federal National Mortgage Association	\$76,909	3.00%	1/12/2045	75,478	0.00%
Agilent Technologies, Inc.	\$75,000	3.88%	15/7/2023	75,394	0.00%
Alabama Power Co.	\$75,000	4.30%	2/1/2046	75,348	0.00%
Eaton Vance Corp.	\$75,000	3.63%	15/6/2023	75,343	0.00%
CSAIL 2015-C3 Commercial Mortgage Trust	\$75,000	3.72%	15/8/2048	75,299	0.00%
Federal Home Loan Mortgage Corp.^	\$75,000	3.30%	25/11/2027	75,295	0.00%
Sutter Health	\$75,000	3.70%	15/8/2028	75,294	0.00%
O'Reilly Automotive, Inc.	\$75,000	3.80%	1/9/2022	75,257	0.00%
Americredit Automobile Receivables Trust 2018	\$75,000	3.26%	18/1/2024	75,239	0.00%
Ares Capital Corp.	\$75,000	3.88%	15/1/2020	75,181	0.00%
South Carolina Electric & Gas Co.	\$75,000	3.50%	15/8/2021	75,167	0.00%
Guardian Life Insurance Co. of America	\$75,000	4.88%	19/6/2064	75,153	0.00%
Rockwell Collins, Inc.	\$75,000	3.70%	15/12/2023	75,141	0.00%
American Airlines 2014-1 Class A Pass Through Trust	\$77,775	3.70%	1/10/2026	75,109	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$75,000	3.01%	18/5/2022	75,075	0.00%
Santander Drive Auto Receivables Trust 2018	\$75,000	3.35%	17/7/2023	75,043	0.00%
Honda Auto Receivables 2018-1 Owner Trust	\$75,000	2.83%	15/5/2024	75,040	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$75,000	3.49%	15/1/2048	75,026	0.00%
CenterPoint Energy Resources Corp.	\$75,000	3.55%	1/4/2023	75,004	0.00%
Hyundai Auto Receivables Trust 2018	\$75,000	2.79%	15/7/2022	74,976	0.00%
International Flavors & Fragrances, Inc.	\$75,000	3.40%	25/9/2020	74,960	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$75,000	3.53%	15/10/2048	74,902	0.00%
Santander Drive Auto Receivables Trust 2018	\$75,000	3.03%	15/9/2022	74,882	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	3.01%	25/7/2025	74,841	0.00%
Santander Drive Auto Receivables Trust 2018	\$75,000	2.75%	15/9/2021	74,798	0.00%
Duke Energy Progress LLC	\$75,000	3.38%	1/9/2023	74,764	0.00%
Gilead Sciences, Inc.	\$75,000	3.25%	1/9/2022	74,696	0.00%
CSAIL 2015-C1 Commercial Mortgage Trust	\$75,000	3.51%	15/4/2050	74,596	0.00%
Procter & Gamble Co.	€50,000	4.88%	11/5/2027	74,558	0.00%
National Rural Utilities Cooperative Finance Corp.	\$75,000	2.90%	15/3/2021	74,525	0.00%
PACCAR Financial Corp.	\$75,000	2.80%	1/3/2021	74,517	0.00%
Southwest Gas Corp.	\$75,000	3.70%	1/4/2028	74,498	0.00%
AvalonBay Communities, Inc.	\$75,000	4.35%	15/4/2048	74,494	0.00%
Berkshire Hathaway Energy Co.	\$75,000	2.40%	1/2/2020	74,486	0.00%
Nissan Master Owner Trust Receivables	\$75,000	1.54%	15/6/2021	74,464	0.00%
Citigroup, Inc.	\$75,000	3.75%	16/6/2024	74,441	0.00%
Gilead Sciences, Inc.	\$75,000	2.55%	1/9/2020	74,384	0.00%
BMW Vehicle Lease Trust 2017	\$75,000	2.07%	20/10/2020	74,381	0.00%
Federal Home Loan Mortgage Corp.	\$75,317	2.50%	1/11/2027	74,360	0.00%
PNM Resources, Inc.	\$75,000	3.25%	9/3/2021	74,297	0.00%
Federal National Mortgage Association	\$73,257	4.00%	1/5/2020	74,296	0.00%
Federal Home Loan Mortgage Corp.^	\$74,528	2.57%	25/9/2020	74,168	0.00%
Duke Energy Carolinas LLC	\$75,000	3.05%	15/3/2023	74,158	0.00%
Bank of America Corp.	\$75,000	4.45%	3/3/2026	74,146	0.00%
UBS Commercial Mortgage Trust 2017^	\$75,000	3.74%	15/8/2050	74,093	0.00%
Newell Brands, Inc.	\$75,000	4.00%	1/12/2024	74,035	0.00%
CarMax Auto Owner Trust 2017	\$75,000	2.33%	15/5/2023	74,021	0.00%
Discovery Communications LLC	\$75,000	3.50%	15/6/2022	74,021	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$75,000	3.25%	15/2/2048	73,928	0.00%
State of California	\$75,000	2.37%	1/4/2022	73,904	0.00%
IHS Markit Ltd.	\$75,000	4.13%	1/8/2023	73,875	0.00%

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JPMBB Commercial Mortgage Securities Trust 2015	\$75,000	3.23%	15/10/2048	73,870	0.00%
Unum Group	\$75,000	4.00%	15/3/2024	73,865	0.00%
Public Service Co. of Colorado	\$75,000	4.10%	15/6/2048	73,852	0.00%
Energy Transfer Operating LP	\$75,000	4.20%	15/9/2023	73,810	0.00%
Louisville Gas & Electric Co.	\$75,000	3.30%	1/10/2025	73,678	0.00%
US Treasury Note	\$75,000	1.13%	31/3/2020	73,676	0.00%
American Tower Corp.	\$75,000	4.00%	1/6/2025	73,650	0.00%
PACCAR Financial Corp.	\$75,000	2.05%	13/11/2020	73,639	0.00%
Berkshire Hathaway Energy Co.	\$75,000	2.38%	15/1/2021	73,633	0.00%
John Deere Capital Corp.	\$75,000	2.65%	6/1/2022	73,619	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	\$75,000	3.41%	15/10/2050	73,610	0.00%
Federal Home Loan Banks	\$75,000	2.13%	10/3/2023	73,600	0.00%
Moody's Corp.	\$75,000	2.75%	15/12/2021	73,561	0.00%
Royal Caribbean Cruises Ltd.	\$75,000	2.65%	28/11/2020	73,500	0.00%
Federal Home Loan Mortgage Corp.	\$69,297	5.00%	1/8/2035	73,394	0.00%
Federal National Mortgage Association	\$75,000	2.70%	25/2/2026	73,317	0.00%
SITE Centers Corp.	\$75,000	3.90%	15/8/2024	73,303	0.00%
Federal National Mortgage Association	\$74,562	3.00%	1/8/2042	73,265	0.00%
California State University	\$75,000	3.90%	1/11/2047	73,256	0.00%
Federal Home Loan Mortgage Corp.	\$69,171	5.00%	1/10/2041	73,122	0.00%
Colgate-Palmolive Co.	\$75,000	2.30%	3/5/2022	73,094	0.00%
Dartmouth-Hitchcock Health	\$75,000	4.18%	1/8/2048	73,061	0.00%
Los Angeles County Public Works Financing Authority	\$50,000	7.62%	1/8/2040	73,028	0.00%
Oncor Electric Delivery Co. LLC	\$75,000	2.95%	1/4/2025	73,006	0.00%
PepsiCo, Inc.	\$75,000	2.25%	2/5/2022	72,908	0.00%
Duke Energy Corp.	\$80,000	2.65%	1/9/2026	72,852	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	\$75,000	3.28%	15/11/2052	72,838	0.00%
EQT Corp.	\$75,000	2.50%	1/10/2020	72,825	0.00%
Quest Diagnostics, Inc.	\$75,000	3.50%	30/3/2025	72,798	0.00%
Federal National Mortgage Association	\$75,000	2.58%	25/3/2026	72,605	0.00%
Corning, Inc.	\$75,000	4.70%	15/3/2037	72,603	0.00%
Colgate-Palmolive Co.	\$75,000	2.25%	15/11/2022	72,565	0.00%
American Express Co.	\$75,000	2.65%	2/12/2022	72,558	0.00%
Tampa Electric Co.	\$75,000	4.30%	15/6/2048	72,435	0.00%
Federal Home Loan Mortgage Corp.	\$69,214	4.50%	1/6/2041	72,305	0.00%
JPMBB Commercial Mortgage Securities Trust 2013	\$70,000	4.13%	15/11/2045	72,297	0.00%
Consolidated Edison Co. of New York, Inc.	\$75,000	3.13%	15/11/2027	72,171	0.00%
Citigroup, Inc.	\$75,000	3.70%	12/1/2026	72,130	0.00%
Federal Home Loan Mortgage Corp.	\$75,000	3.08%	25/1/2031	72,126	0.00%
PECO Energy Co.	\$75,000	3.90%	1/3/2048	72,078	0.00%
Gilead Sciences, Inc.	\$75,000	1.95%	1/3/2022	72,053	0.00%
Microsoft Corp.	\$75,000	3.50%	12/2/2035	72,011	0.00%
Ventas Realty LP	\$75,000	3.85%	1/4/2027	71,989	0.00%
Church & Dwight Co., Inc.	\$75,000	2.45%	1/8/2022	71,889	0.00%
Federal National Mortgage Association	\$67,009	5.50%	1/10/2033	71,884	0.00%
Wisconsin Power & Light Co.	\$75,000	3.05%	15/10/2027	71,882	0.00%
Indianapolis Power & Light Co.	\$75,000	4.05%	1/5/2046	71,873	0.00%
American Tower Corp.	\$75,000	2.25%	15/1/2022	71,869	0.00%
Federal National Mortgage Association	\$70,027	4.00%	1/7/2044	71,737	0.00%
CRH America, Inc.	\$75,000	5.13%	18/5/2045	71,568	0.00%
Orlando Health Obligated Group	\$75,000	4.09%	1/10/2048	71,479	0.00%
Northwestern University	\$75,000	3.66%	1/12/2057	71,447	0.00%
Public Service Electric & Gas Co.	\$75,000	3.80%	1/3/2046	71,440	0.00%
Kimco Realty Corp.	\$80,000	4.25%	1/4/2045	71,376	0.00%
Oncor Electric Delivery Co. LLC	\$75,000	3.80%	30/9/2047	71,208	0.00%
Synovus Financial Corp.	\$75,000	3.13%	1/11/2022	71,148	0.00%
Commonwealth Edison Co.	\$75,000	2.95%	15/8/2027	71,115	0.00%
Federal National Mortgage Association	\$75,000	2.50%	25/9/2026	71,059	0.00%
Federal National Mortgage Association	\$67,937	4.50%	1/5/2040	71,001	0.00%
Mount Sinai Hospitals Group, Inc.	\$75,000	3.98%	1/7/2048	70,784	0.00%
US Treasury Note	\$71,000	2.25%	30/4/2021	70,678	0.00%
NetApp, Inc.	\$75,000	3.30%	29/9/2024	70,642	0.00%
AvalonBay Communities, Inc.	\$75,000	2.90%	15/10/2026	70,602	0.00%
Regency Centers LP	\$75,000	4.40%	1/2/2047	70,498	0.00%
LifeStorage LP	\$75,000	3.50%	1/7/2026	70,474	0.00%
Principal Financial Group, Inc.	\$75,000	4.30%	15/11/2046	70,321	0.00%
Edison International	\$75,000	2.40%	15/9/2022	70,225	0.00%
Church & Dwight Co., Inc.	\$75,000	3.15%	1/8/2027	69,962	0.00%

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Philip Morris International, Inc.	\$75,000	2.13%	10/5/2023	69,951	0.00%
Southern Power Co.	\$75,000	4.95%	15/12/2046	69,944	0.00%
Northern Trust Corp.^	\$75,000	3.38%	8/5/2032	69,937	0.00%
eBay, Inc.	\$75,000	3.60%	5/6/2027	69,929	0.00%
UDR, Inc.	\$75,000	2.95%	1/9/2026	69,676	0.00%
Federal Home Loan Mortgage Corp.	\$72,764	2.00%	1/8/2028	69,645	0.00%
Phillips 66 Partners LP	\$75,000	3.75%	1/3/2028	69,393	0.00%
Federal National Mortgage Association	\$66,240	4.50%	1/4/2041	69,212	0.00%
Crown Castle International Corp.	\$75,000	4.75%	15/5/2047	69,175	0.00%
Baltimore Gas & Electric Co.	\$75,000	3.75%	15/8/2047	69,163	0.00%
Public Service Electric & Gas Co.	\$75,000	3.60%	1/12/2047	69,149	0.00%
National Fuel Gas Co.	\$75,000	3.95%	15/9/2027	69,115	0.00%
Federal National Mortgage Association	\$70,815	3.00%	1/12/2046	69,075	0.00%
Northern States Power Co.	\$75,000	3.60%	15/5/2046	68,969	0.00%
Kinder Morgan Energy Partners LP	\$75,000	5.00%	15/8/2042	68,857	0.00%
Darden Restaurants, Inc.	\$75,000	4.55%	15/2/2048	68,629	0.00%
Government National Mortgage Association	\$65,255	5.50%	20/6/2038	68,474	0.00%
Northwell Healthcare, Inc.	\$75,000	3.98%	1/11/2046	68,345	0.00%
Apollo Management Holdings LP	\$70,000	5.00%	15/3/2048	68,342	0.00%
Federal National Mortgage Association	\$63,670	5.50%	1/2/2035	68,307	0.00%
Banc of America Commercial Mortgage Trust 2017	\$70,000	3.75%	15/2/2050	68,271	0.00%
United Airlines 2016-1 Class A Pass Through Trust	\$71,043	3.45%	7/7/2028	68,227	0.00%
Sales Tax Securitization Corp.	\$75,000	3.82%	1/1/2048	68,150	0.00%
Federal National Mortgage Association	\$63,369	5.50%	1/1/2035	68,981	0.00%
Permanent University Fund-University of Texas System	\$75,000	3.38%	1/7/2047	67,934	0.00%
Government National Mortgage Association	\$64,899	4.50%	15/5/2040	67,910	0.00%
Church & Dwight Co., Inc.	\$75,000	3.95%	1/8/2047	67,801	0.00%
Eaton Corp.	\$75,000	3.92%	15/9/2047	67,573	0.00%
Raytheon Co.	\$65,000	4.20%	15/12/2044	67,291	0.00%
Hasbro, Inc.	\$75,000	5.10%	15/5/2044	67,209	0.00%
Federal Home Loan Mortgage Corp.	\$65,352	4.00%	1/2/2041	67,202	0.00%
Government National Mortgage Association	\$63,713	5.00%	15/2/2039	67,096	0.00%
Government National Mortgage Association	\$63,803	5.00%	20/5/2036	67,043	0.00%
Federal National Mortgage Association	\$65,395	4.00%	1/10/2041	66,861	0.00%
Consolidated Edison Co. of New York, Inc.	\$75,000	4.00%	15/11/2057	66,627	0.00%
Government National Mortgage Association	\$63,211	5.50%	20/7/2039	66,626	0.00%
Federal Home Loan Mortgage Corp.	\$65,726	3.50%	1/12/2025	66,587	0.00%
UBS Commercial Mortgage Trust 2017^	\$68,000	3.84%	15/10/2050	66,504	0.00%
Valmont Industries, Inc.	\$75,000	5.25%	1/10/2054	65,949	0.00%
Government National Mortgage Association	\$64,417	3.50%	20/12/2025	65,746	0.00%
Federal National Mortgage Association	\$64,323	4.00%	1/1/2041	65,560	0.00%
Owens Corning	\$58,000	7.00%	1/12/2036	65,420	0.00%
Federal Home Loan Mortgage Corp.	\$60,785	5.50%	1/1/2035	65,393	0.00%
Burlington Northern Santa Fe LLC	\$65,000	4.40%	15/3/2042	65,390	0.00%
Federal Home Loan Mortgage Corp.	\$61,736	5.00%	1/11/2038	65,272	0.00%
Consumers Energy Co.	\$75,000	3.25%	15/8/2046	65,182	0.00%
International Lease Finance Corp.	\$65,000	4.63%	15/4/2021	65,163	0.00%
Federal National Mortgage Association	\$64,887	3.00%	1/12/2026	65,125	0.00%
Baxalta, Inc.	\$67,000	4.00%	23/6/2025	65,114	0.00%
Federal National Mortgage Association	\$62,286	4.50%	1/9/2035	64,975	0.00%
PSEG Power LLC	\$50,000	8.63%	15/4/2031	64,937	0.00%
Federal National Mortgage Association	\$60,039	6.00%	1/11/2038	64,937	0.00%
Union Pacific Corp.	\$75,000	3.80%	1/10/2051	64,449	0.00%
Masco Corp.	\$75,000	4.50%	15/5/2047	64,398	0.00%
East Bay Municipal Utility District Water System Revenue	\$50,000	5.87%	1/6/2040	64,317	0.00%
Cox Communications, Inc.	\$75,000	4.50%	30/6/2043	64,092	0.00%
Federal National Mortgage Association	\$62,193	4.00%	1/1/2042	63,894	0.00%
Federal National Mortgage Association	\$62,147	4.00%	1/11/2043	63,662	0.00%
Gulf Power Co.	\$65,000	3.30%	30/5/2027	63,567	0.00%
Tennessee Valley Authority	\$50,000	5.50%	15/6/2038	63,442	0.00%
Federal Home Loan Mortgage Corp.	\$59,929	5.00%	1/5/2040	63,277	0.00%
Morgan Stanley Capital I Trust 2016	\$65,000	3.28%	15/11/2049	62,658	0.00%
Federal National Mortgage Association	\$59,257	5.00%	1/1/2038	62,419	0.00%
Government National Mortgage Association	\$58,884	5.00%	15/9/2033	62,021	0.00%
Federal Home Loan Mortgage Corp.	\$61,485	3.50%	1/10/2042	61,881	0.00%
Government National Mortgage Association	\$58,539	5.00%	20/6/2038	61,474	0.00%
Government National Mortgage Association	\$58,293	4.50%	20/11/2040	61,067	0.00%
Tennessee Valley Authority	\$50,000	4.63%	15/9/2060	60,759	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$59,002	4.00%	15/10/2040	60,750	0.00%
US Treasury Note	\$62,000	2.38%	15/5/2027	60,741	0.00%
Government National Mortgage Association	\$59,356	3.50%	15/5/2026	60,577	0.00%
Dallas County Hospital District	\$50,000	5.62%	15/8/2044	60,515	0.00%
Federal National Mortgage Association	\$59,545	3.50%	1/8/2026	60,474	0.00%
Federal Home Loan Mortgage Corp.	\$55,981	6.00%	1/12/2036	60,235	0.00%
Delta Air Lines 2007-1 Class A Pass Through Trust	\$55,487	6.82%	10/8/2022	60,182	0.00%
Federal Home Loan Mortgage Corp.	\$54,240	6.50%	1/3/2032	59,845	0.00%
Government National Mortgage Association	\$57,754	5.00%	15/9/2039	59,815	0.00%
Federal National Mortgage Association	\$59,727	3.50%	1/7/2042	59,790	0.00%
Government National Mortgage Association	\$59,580	3.00%	20/10/2029	59,478	0.00%
Baxalta, Inc.	\$60,000	2.88%	23/6/2020	59,432	0.00%
Government National Mortgage Association	\$55,866	5.50%	15/7/2034	59,376	0.00%
District of Columbia	\$50,000	5.59%	1/12/2034	59,352	0.00%
Ingersoll-Rand Global Holding Co., Ltd.	\$60,000	2.90%	21/2/2021	59,327	0.00%
Goldman Sachs Group, Inc.	€50,000	2.63%	19/8/2020	59,242	0.00%
Federal Home Loan Mortgage Corp.	\$55,778	5.00%	1/8/2033	59,109	0.00%
Puget Sound Energy, Inc.	\$50,000	5.64%	15/4/2041	59,040	0.00%
Federal National Mortgage Association	\$56,261	4.50%	1/9/2034	58,974	0.00%
Kansas City Power & Light Co.	\$60,000	3.15%	15/3/2023	58,868	0.00%
Federal National Mortgage Association	\$54,489	6.00%	1/1/2037	58,731	0.00%
Government National Mortgage Association	\$56,762	4.00%	15/10/2041	58,365	0.00%
Government National Mortgage Association	\$53,530	5.00%	20/10/2033	58,228	0.00%
GE Capital European Funding Unlimited Co.	€50,000	2.63%	15/3/2023	58,210	0.00%
Boston Properties LP	\$60,000	3.65%	1/2/2026	58,082	0.00%
Hyundai Auto Receivables Trust 2016	\$58,570	1.29%	15/4/2021	58,046	0.00%
Government National Mortgage Association	\$55,119	5.00%	20/9/2033	58,010	0.00%
Federal National Mortgage Association	\$57,197	3.50%	1/8/2026	57,903	0.00%
Public Storage	\$60,000	2.37%	15/9/2022	57,871	0.00%
AEP Transmission Co. LLC	\$60,000	4.00%	1/12/2046	57,647	0.00%
Government National Mortgage Association	\$54,032	5.00%	15/5/2040	57,116	0.00%
Government National Mortgage Association	\$53,662	5.50%	15/1/2034	57,032	0.00%
Federal National Mortgage Association	\$56,741	3.50%	1/11/2041	56,782	0.00%
Federal Home Loan Mortgage Corp.	\$56,340	3.50%	1/9/2043	56,758	0.00%
Federal Home Loan Mortgage Corp.	\$53,031	5.50%	1/2/2034	56,718	0.00%
Federal National Mortgage Association	\$56,567	3.00%	1/1/2026	56,618	0.00%
Government National Mortgage Association	\$53,544	5.50%	20/4/2036	56,190	0.00%
Allstate Corp.	\$50,000	5.35%	1/6/2033	56,088	0.00%
Federal National Mortgage Association	\$56,721	2.50%	1/9/2028	56,069	0.00%
Government National Mortgage Association	\$52,649	5.00%	20/4/2042	55,799	0.00%
Government National Mortgage Association	\$52,195	5.50%	15/2/2033	55,479	0.00%
JPMorgan Chase & Co.	\$50,000	5.63%	16/8/2043	55,448	0.00%
Federal National Mortgage Association	\$53,048	4.50%	1/7/2029	55,387	0.00%
Federal Home Loan Mortgage Corp.	\$51,328	5.50%	1/5/2040	55,208	0.00%
Federal National Mortgage Association	\$51,684	5.50%	1/3/2038	54,903	0.00%
Fidelity National Information Services, Inc.	\$55,000	3.88%	5/6/2024	54,619	0.00%
Government National Mortgage Association	\$52,781	4.00%	15/2/2042	54,617	0.00%
Federal Home Loan Mortgage Corp.	\$55,650	2.50%	1/10/2027	54,291	0.00%
Federal National Mortgage Association	\$54,923	2.50%	1/11/2027	54,291	0.00%
BNSF Funding Trust I ^a	\$50,000	6.61%	15/12/2055	54,022	0.00%
United Technologies Corp.	\$50,000	5.40%	1/5/2035	53,815	0.00%
Government National Mortgage Association	\$51,033	5.00%	15/9/2035	53,750	0.00%
Federal National Mortgage Association	\$50,804	5.00%	1/9/2041	53,750	0.00%
Federal National Mortgage Association	\$49,719	6.00%	1/4/2033	53,644	0.00%
Government National Mortgage Association	\$52,229	4.00%	15/7/2045	53,586	0.00%
Microsoft Corp.	\$50,000	4.50%	1/10/2040	53,578	0.00%
State of Illinois	\$50,000	6.73%	1/4/2035	53,553	0.00%
Federal Home Loan Mortgage Corp.	\$51,210	4.50%	1/5/2040	53,524	0.00%
Government National Mortgage Association	\$51,329	4.50%	15/4/2040	53,496	0.00%
SC Johnson & Son, Inc.	\$50,000	4.80%	1/9/2040	53,252	0.00%
Government National Mortgage Association	\$50,824	4.50%	20/3/2041	53,246	0.00%
California Institute of Technology	\$50,000	4.32%	1/8/2045	53,198	0.00%
Federal Home Loan Mortgage Corp.	\$51,871	4.00%	1/11/2024	53,063	0.00%
Government National Mortgage Association	\$49,692	5.50%	15/1/2035	52,816	0.00%
Hackensack Meridian Health, Inc.	\$50,000	4.50%	1/7/2057	52,799	0.00%
Northrop Grumman Systems Corp.	\$40,000	7.75%	15/2/2031	52,718	0.00%
Federal National Mortgage Association	\$51,708	3.50%	1/7/2039	52,667	0.00%
Federal National Mortgage Association	\$51,085	4.00%	1/9/2040	52,539	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Zimmer Biomet Holdings, Inc.	\$50,000	5.75%	30/11/2039	52,460	0.00%
El Paso Electric Co.	\$50,000	5.00%	1/12/2044	52,148	0.00%
Government National Mortgage Association BANK 2018^	\$49,537	4.50%	20/6/2039	51,894	0.00%
Federal National Mortgage Association	\$50,000	4.36%	15/5/2061	51,823	0.00%
AvalonBay Communities, Inc.	\$48,187	6.00%	1/8/2038	51,714	0.00%
JobsOhio Beverage System	\$50,000	4.20%	15/12/2023	51,605	0.00%
AXIS Specialty Finance LLC	\$50,000	3.99%	1/1/2029	51,522	0.00%
Government National Mortgage Association	\$50,000	5.88%	1/6/2020	51,411	0.00%
Tennessee Valley Authority	\$48,935	5.50%	20/1/2039	51,346	0.00%
Boston Gas Co.	\$50,000	3.88%	15/2/2021	51,274	0.00%
Memorial Sloan-Kettering Cancer Center	\$50,000	4.49%	15/2/2042	51,205	0.00%
Federal National Mortgage Association	\$50,000	4.20%	1/7/2055	51,194	0.00%
Federal National Mortgage Association	\$47,341	6.00%	1/6/2040	51,191	0.00%
Federal National Mortgage Association	\$50,745	4.45%	25/9/2019	51,072	0.00%
Federal National Mortgage Association	\$48,891	4.50%	1/6/2030	51,045	0.00%
Hershey Co.	\$50,000	4.13%	1/12/2020	51,036	0.00%
Entergy Corp.	\$50,000	5.13%	15/9/2020	50,976	0.00%
Citigroup Commercial Mortgage Trust 2018	\$50,000	3.79%	10/3/2051	50,974	0.00%
Harris Corp.	\$50,000	5.05%	27/4/2045	50,973	0.00%
Private Export Funding Corp.	\$50,000	3.25%	15/6/2025	50,917	0.00%
Nuveen Finance LLC	\$50,000	4.13%	1/11/2024	50,877	0.00%
WFRBS Commercial Mortgage Trust 2014	\$50,000	3.75%	15/9/2057	50,860	0.00%
Wells Fargo Commercial Mortgage Trust 2018^	\$50,000	4.15%	15/3/2051	50,762	0.00%
Federal National Mortgage Association	\$49,789	4.00%	1/3/2047	50,752	0.00%
Kohl's Corp.	\$50,000	4.00%	1/11/2021	50,750	0.00%
Caterpillar, Inc.	\$50,000	4.75%	15/5/2064	50,713	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	4.50%	1/12/2045	50,617	0.00%
CSAIL 2015-C4 Commercial Mortgage Trust	\$50,000	3.81%	15/11/2048	50,604	0.00%
CarMax Auto Owner Trust 2018	\$50,000	3.16%	17/7/2023	50,600	0.00%
Albemarle Corp.	\$50,000	4.15%	1/12/2024	50,501	0.00%
Exelon Corp.	\$50,000	4.95%	15/6/2035	50,500	0.00%
Harman International Industries, Inc.	\$50,000	4.15%	15/5/2025	50,483	0.00%
GS Mortgage Securities Trust 2014	\$50,000	3.63%	10/11/2047	50,449	0.00%
Americredit Automobile Receivables Trust 2018	\$50,000	3.50%	18/1/2024	50,439	0.00%
BANK 2018	\$50,000	3.64%	15/2/2061	50,433	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	\$50,000	3.67%	15/11/2047	50,431	0.00%
John Deere Capital Corp.	\$50,000	3.65%	12/10/2023	50,418	0.00%
Mastercard, Inc.	\$50,000	3.38%	1/4/2024	50,379	0.00%
UBS6 Commercial Mortgage Trust 2014	\$50,000	3.64%	10/12/2047	50,358	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$50,000	3.16%	19/8/2024	50,339	0.00%
Federal National Mortgage Association	\$46,887	5.50%	1/11/2036	50,291	0.00%
Ford Credit Auto Lease Trust	\$50,000	3.19%	15/12/2021	50,269	0.00%
Government National Mortgage Association	\$48,726	4.00%	15/1/2025	50,218	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.99%	25/9/2021	50,185	0.00%
Burlington Northern Santa Fe LLC	\$50,000	4.38%	1/9/2042	50,175	0.00%
Government National Mortgage Association	\$47,944	4.50%	15/7/2039	50,170	0.00%
Autodesk, Inc.	\$50,000	4.38%	15/6/2025	50,164	0.00%
CCRE23 Commercial Mortgage Trust 2015	\$50,000	3.50%	10/5/2048	50,113	0.00%
Pioneer Natural Resources Co.	\$50,000	3.95%	15/7/2022	50,101	0.00%
Virginia Electric & Power Co.	\$50,000	3.45%	1/9/2022	50,099	0.00%
Alexandria Real Estate Equities, Inc.	\$50,000	4.30%	15/1/2026	50,041	0.00%
AmerisourceBergen Corp.	\$50,000	3.50%	15/11/2021	50,027	0.00%
General Dynamics Corp.	\$50,000	2.88%	11/5/2020	50,022	0.00%
Federal National Mortgage Association^	\$50,000	3.10%	25/7/2024	50,007	0.00%
Express Scripts Holding Co.	\$50,000	3.90%	15/2/2022	49,972	0.00%
Zoetis, Inc.	\$50,000	3.45%	13/11/2020	49,972	0.00%
Port Authority of New York & New Jersey	\$50,000	4.03%	1/9/2048	49,970	0.00%
Federal Home Loan Mortgage Corp.	\$49,870	2.87%	25/12/2021	49,946	0.00%
United Airlines 2015-1 Class A Pass Through Trust	\$50,000	3.70%	1/12/2022	49,877	0.00%
Hashemite Kingdom of Jordan Government AID Bond	\$50,000	2.50%	30/10/2020	49,869	0.00%
Brixmor Operating Partnership LP	\$50,000	3.88%	15/8/2022	49,860	0.00%
Santander Drive Auto Receivables Trust 2018	\$50,000	2.32%	16/8/2021	49,853	0.00%
Texas Instruments, Inc.	\$50,000	2.75%	12/3/2021	49,821	0.00%
American Campus Communities Operating Partnership LP	\$50,000	3.35%	1/10/2020	49,797	0.00%
Private Export Funding Corp.	\$50,000	2.25%	15/3/2020	49,788	0.00%
Norfolk Southern Corp.	\$50,000	3.65%	1/8/2025	49,779	0.00%
Federal National Mortgage Association	\$48,983	4.50%	1/4/2023	49,778	0.00%
International Paper Co.	\$48,000	4.75%	15/2/2022	49,758	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American International Group, Inc.	\$50,000	3.30%	1/3/2021	49,742	0.00%
Private Export Funding Corp.	\$50,000	2.30%	15/9/2020	49,736	0.00%
Federal National Mortgage Association^	\$50,000	2.90%	25/1/2025	49,734	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	3.00%	25/12/2025	49,730	0.00%
BANK 2018^	\$50,000	3.90%	15/2/2061	49,730	0.00%
Ally Auto Receivables Trust 2018	\$50,000	2.53%	15/2/2023	49,704	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$50,000	2.52%	15/5/2023	49,697	0.00%
Duke Energy Progress LLC	\$50,000	4.20%	15/8/2045	49,674	0.00%
Boston Scientific Corp.	\$50,000	3.38%	15/5/2022	49,664	0.00%
Csail 2015-C2 Commercial Mortgage Trust	\$50,000	3.50%	15/6/2057	49,641	0.00%
Host Hotels & Resorts LP	\$50,000	3.88%	1/4/2024	49,595	0.00%
Lam Research Corp.	\$50,000	2.75%	15/3/2020	49,585	0.00%
Nissan Auto Lease Trust 2017	\$50,000	2.17%	15/12/2021	49,576	0.00%
Select Income	\$50,000	4.15%	1/2/2022	49,518	0.00%
Exelon Corp.	\$50,000	2.85%	15/6/2020	49,481	0.00%
Thermo Fisher Scientific, Inc.	\$50,000	3.30%	15/2/2022	49,476	0.00%
FS KKR Capital Corp.	\$50,000	4.75%	15/5/2022	49,473	0.00%
Dominion Energy Gas Holdings LLC	\$50,000	3.55%	1/11/2023	49,456	0.00%
BENCHMARK 2018-B1 Mortgage Trust^	\$50,000	3.88%	15/1/2051	49,444	0.00%
Southern Co.	\$50,000	2.75%	15/6/2020	49,425	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.40%	25/6/2022	49,401	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$50,000	3.31%	15/4/2048	49,398	0.00%
Wells Fargo Commercial Mortgage Trust 2017^	\$50,000	3.85%	15/10/2050	49,394	0.00%
Janus Capital Group, Inc.	\$50,000	4.88%	1/8/2025	49,383	0.00%
GS Mortgage Securities Trust 2017^	\$50,000	3.83%	10/3/2050	49,379	0.00%
Federal Home Loan Mortgage Corp.	\$50,000	2.36%	25/7/2022	49,355	0.00%
Discover Financial Services	\$50,000	3.95%	6/11/2024	49,349	0.00%
UBS Commercial Mortgage Trust 2017^	\$50,000	3.74%	15/8/2050	49,328	0.00%
New York & Presbyterian Hospital	\$50,000	4.06%	1/8/2056	49,327	0.00%
MassMutual Global Funding II	\$50,000	2.45%	23/11/2020	49,318	0.00%
Federal National Mortgage Association	\$50,000	2.72%	25/10/2024	49,311	0.00%
Northern States Power Co.	\$50,000	2.20%	15/8/2020	49,295	0.00%
Coca-Cola Bottling Co. Consolidated	\$50,000	3.80%	25/11/2025	49,294	0.00%
Washington Prime Group LP	\$50,000	3.85%	1/4/2020	49,282	0.00%
LC19 Commercial Mortgage Trust 2015	\$50,000	3.18%	10/2/2048	49,282	0.00%
Willis North America, Inc.	\$50,000	5.05%	15/9/2048	49,233	0.00%
Citigroup Commercial Mortgage Trust 2017	\$50,000	3.76%	12/10/2050	49,225	0.00%
Northern States Power Co.	\$50,000	4.00%	15/8/2045	49,186	0.00%
Federal Home Loan Mortgage Corp.	\$47,828	4.00%	1/3/2041	49,183	0.00%
Simon Property Group LP	\$50,000	2.50%	15/7/2021	49,180	0.00%
Federal National Mortgage Association	\$46,427	5.00%	1/4/2041	49,116	0.00%
Ingersoll-Rand Luxembourg Finance SA	\$50,000	4.65%	1/11/2044	49,114	0.00%
BMW Vehicle Owner Trust 2018	\$50,000	2.51%	25/6/2024	49,091	0.00%
Consumers Energy Co.	\$50,000	3.95%	15/7/2047	49,068	0.00%
CGMS Commercial Mortgage Trust 2017^	\$50,000	3.71%	15/8/2050	49,066	0.00%
Federal Home Loan Mortgage Corp.	\$45,235	6.00%	1/10/2033	49,028	0.00%
Procter & Gamble Co.	\$50,000	1.85%	2/2/2021	48,997	0.00%
National Rural Utilities Cooperative Finance Corp.^	\$50,000	5.25%	20/4/2046	48,971	0.00%
Invesco Finance plc	\$50,000	3.13%	30/11/2022	48,966	0.00%
McDonald's Corp.	\$50,000	2.63%	15/1/2022	48,965	0.00%
Hewlett Packard Enterprise Co.	\$50,000	6.20%	15/10/2035	48,956	0.00%
Host Hotels & Resorts LP	\$50,000	4.00%	15/6/2025	48,870	0.00%
Valero Energy Partners LP	\$50,000	4.38%	15/12/2026	48,782	0.00%
Federal Home Loan Mortgage Corp.	\$46,555	5.00%	1/1/2041	48,778	0.00%
ERP Operating LP	\$50,000	3.50%	1/3/2028	48,749	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	\$50,000	3.71%	15/10/2050	48,746	0.00%
University of Virginia	\$50,000	4.18%	1/9/2117	48,673	0.00%
Amgen, Inc.	\$50,000	2.70%	1/5/2022	48,664	0.00%
Southern California Edison Co.	\$50,000	3.65%	1/3/2028	48,607	0.00%
Tampa Electric Co.	\$50,000	4.10%	15/6/2042	48,597	0.00%
CME Group, Inc.	\$50,000	3.00%	15/3/2025	48,595	0.00%
State of California Department of Water Resources Power Supply Revenue	\$50,000	2.00%	1/5/2022	48,563	0.00%
Connecticut Light & Power Co.	\$50,000	3.20%	15/3/2027	48,534	0.00%
Consolidated Edison, Inc.	\$50,000	2.00%	15/5/2021	48,510	0.00%
Southern Co.	\$50,000	2.35%	1/7/2021	48,499	0.00%
Public Service Electric & Gas Co.	\$50,000	3.00%	15/5/2025	48,483	0.00%
John Sevier Combined Cycle Generation LLC	\$45,304	4.63%	15/1/2042	48,476	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UnitedHealth Group, Inc.	\$50,000	2.38%	15/10/2022	48,465	0.00%
Philip Morris International, Inc.	\$50,000	3.25%	10/11/2024	48,420	0.00%
Boeing Co.	\$50,000	2.13%	1/3/2022	48,355	0.00%
Whirlpool Corp.	\$50,000	3.70%	1/5/2025	48,308	0.00%
Federal Home Loan Mortgage Corp.	\$45,074	5.00%	1/9/2035	48,286	0.00%
Federal National Mortgage Association	\$48,151	3.00%	1/7/2027	48,246	0.00%
Texas Instruments, Inc.	\$50,000	2.63%	15/5/2024	48,237	0.00%
Oklahoma Gas & Electric Co.	\$50,000	4.15%	1/4/2047	48,216	0.00%
Guardian Life Global Funding	\$50,000	1.95%	27/10/2021	48,199	0.00%
Texas Instruments, Inc.	\$50,000	2.25%	1/5/2023	48,176	0.00%
Eversource Energy	\$50,000	3.30%	15/1/2028	48,155	0.00%
Government National Mortgage Association	\$47,329	3.50%	15/2/2026	48,147	0.00%
Citigroup, Inc.	\$50,000	4.30%	20/11/2026	48,095	0.00%
Federal National Mortgage Association	\$46,124	4.50%	1/9/2040	48,078	0.00%
Federal Home Loan Mortgage Corp.	\$44,953	5.50%	1/5/2033	48,075	0.00%
Tapestry, Inc.	\$50,000	3.00%	15/7/2022	47,988	0.00%
Procter & Gamble Co.	\$50,000	2.70%	2/2/2026	47,917	0.00%
Lockheed Martin Corp.	\$50,000	2.90%	1/3/2025	47,903	0.00%
Federal National Mortgage Association	\$45,938	4.50%	1/10/2044	47,881	0.00%
Discover Financial Services	\$50,000	3.75%	4/3/2025	47,873	0.00%
SVB Financial Group	\$50,000	3.50%	29/1/2025	47,810	0.00%
UnitedHealth Group, Inc.	\$45,000	4.63%	15/7/2035	47,795	0.00%
Western Gas Partners LP	\$50,000	4.65%	1/7/2026	47,785	0.00%
Carlisle Cos, Inc.	\$50,000	3.50%	1/12/2024	47,734	0.00%
Principal Life Global Funding II	\$50,000	3.00%	18/4/2026	47,730	0.00%
Cleco Corporate Holdings LLC	\$50,000	4.97%	1/5/2046	47,714	0.00%
CMS Energy Corp.	\$50,000	3.45%	15/8/2027	47,708	0.00%
Appalachian Power Co.	\$50,000	3.30%	1/6/2027	47,706	0.00%
Amphenol Corp.	\$50,000	3.20%	1/4/2024	47,694	0.00%
AvalonBay Communities, Inc.	\$50,000	2.95%	11/5/2026	47,492	0.00%
Virginia Electric & Power Co.	\$50,000	2.95%	15/11/2026	47,407	0.00%
Boeing Co.	\$50,000	1.88%	15/6/2023	47,396	0.00%
Government National Mortgage Association	\$45,130	5.50%	20/9/2041	47,362	0.00%
EQT Corp.	\$50,000	3.00%	1/10/2022	47,361	0.00%
Federal Home Loan Mortgage Corp.	\$44,791	5.00%	1/10/2041	47,325	0.00%
Nordstrom, Inc.	\$50,000	4.00%	15/3/2027	47,260	0.00%
Johnson Controls International plc	\$50,000	4.63%	2/7/2044	47,240	0.00%
Hubbell, Inc.	\$50,000	3.35%	1/3/2026	47,227	0.00%
Arizona Public Service Co.	\$50,000	2.95%	15/9/2027	47,173	0.00%
Select Income	\$50,000	4.50%	1/2/2025	47,134	0.00%
Black Hills Corp.	\$50,000	4.20%	15/9/2046	47,101	0.00%
Edison International	\$50,000	2.95%	15/3/2023	47,066	0.00%
Federal Home Loan Mortgage Corp.	\$44,952	4.50%	1/6/2038	46,924	0.00%
Federal National Mortgage Association	\$45,617	4.00%	1/8/2040	46,917	0.00%
Coca-Cola Co.	\$50,000	2.55%	1/6/2026	46,872	0.00%
Georgia Power Co.	\$50,000	3.25%	1/4/2026	46,861	0.00%
Fortive Corp.	\$50,000	4.30%	15/6/2046	46,799	0.00%
Textron, Inc.	\$50,000	3.38%	1/3/2028	46,690	0.00%
Providence St Joseph Health Obligated Group	\$50,000	2.75%	1/10/2026	46,664	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	4.30%	1/12/2056	46,634	0.00%
Boeing Co.	\$50,000	3.65%	1/3/2047	46,627	0.00%
Boardwalk Pipelines LP	\$50,000	4.45%	15/7/2027	46,571	0.00%
Government National Mortgage Association	\$44,022	5.00%	15/3/2036	46,366	0.00%
AutoZone, Inc.	\$50,000	3.13%	21/4/2026	46,362	0.00%
Caterpillar Financial Services Corp.	\$50,000	2.40%	9/8/2026	46,148	0.00%
Boeing Co.	\$50,000	2.25%	15/6/2026	46,069	0.00%
Ford Credit Auto Owner Trust 2017	\$47,000	1.87%	15/9/2022	46,035	0.00%
Aflac, Inc.	\$50,000	4.00%	15/10/2046	45,843	0.00%
Southwestern Electric Power Co.	\$50,000	2.75%	1/10/2026	45,821	0.00%
Bemis Co., Inc.	\$50,000	3.10%	15/9/2026	45,436	0.00%
Indiana Michigan Power Co.	\$50,000	3.75%	1/7/2047	45,348	0.00%
Government National Mortgage Association	\$43,894	4.00%	15/8/2044	45,093	0.00%
Aetna, Inc.	\$50,000	4.50%	15/5/2042	45,084	0.00%
Federal Home Loan Mortgage Corp.	\$39,987	6.50%	1/12/2032	45,053	0.00%
CarMax Auto Owner Trust 2016	\$45,492	1.39%	17/5/2021	45,051	0.00%
Prudential Financial, Inc.	\$50,000	3.91%	7/12/2047	44,833	0.00%
Buckeye Partners LP	\$50,000	4.13%	1/12/2027	44,720	0.00%
AEP Texas, Inc.	\$50,000	3.80%	1/10/2047	44,674	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nissan Auto Receivables 2016-C Owner Trust	\$45,011	1.18%	15/1/2021	44,645	0.00%
Hershey Co.	\$50,000	3.38%	15/8/2046	44,467	0.00%
Voya Financial, Inc.	\$40,000	5.70%	15/7/2043	44,393	0.00%
Government National Mortgage Association	\$41,645	5.50%	15/6/2034	44,256	0.00%
NIKE, Inc.	\$50,000	3.38%	1/11/2046	44,084	0.00%
Boeing Co.	\$50,000	3.38%	15/6/2046	44,032	0.00%
Government National Mortgage Association	\$43,799	3.00%	15/2/2026	44,020	0.00%
Teachers Insurance & Annuity Association of America	\$34,000	6.85%	16/12/2039	43,871	0.00%
Federal National Mortgage Association	\$41,339	5.00%	1/12/2033	43,858	0.00%
Newmont Mining Corp.	\$40,000	6.25%	1/10/2039	43,572	0.00%
Fidelity National Information Services, Inc.	\$42,000	5.00%	15/10/2025	43,397	0.00%
Delta Air Lines 2015-1 Class AA Pass Through Trust	\$43,531	3.63%	30/7/2027	43,228	0.00%
Government National Mortgage Association	\$40,865	5.00%	15/9/2040	43,042	0.00%
Federal Home Loan Mortgage Corp.	\$41,810	4.00%	1/7/2040	43,000	0.00%
Federal Home Loan Mortgage Corp.	\$39,712	5.50%	1/1/2038	42,712	0.00%
Federal Home Loan Mortgage Corp.	\$32,000	6.75%	15/9/2029	42,581	0.00%
Seagate HDD Cayman	\$50,000	4.88%	1/6/2027	42,375	0.00%
Federal Home Loan Mortgage Corp.	\$41,115	4.00%	1/12/2026	42,060	0.00%
Federal National Mortgage Association	\$42,852	3.00%	1/10/2045	41,827	0.00%
Federal National Mortgage Association	\$40,064	4.50%	1/8/2046	41,572	0.00%
Toyota Auto Receivables 2016	\$41,715	1.14%	17/8/2020	41,473	0.00%
Spirit Airlines Pass Through Trust 2015	\$41,550	4.10%	1/4/2028	41,439	0.00%
SITE Centers Corp.	\$40,000	4.63%	15/7/2022	41,031	0.00%
Government National Mortgage Association	\$40,095	3.00%	15/1/2026	40,297	0.00%
Harris Corp.	\$40,000	2.70%	27/4/2020	39,672	0.00%
Federal Home Loan Mortgage Corp.	\$38,047	4.50%	1/3/2045	39,520	0.00%
Aon plc	\$40,000	2.80%	15/3/2021	39,441	0.00%
SITE Centers Corp.	\$40,000	4.25%	1/2/2026	39,432	0.00%
Government National Mortgage Association	\$36,780	5.50%	15/11/2038	39,088	0.00%
Government National Mortgage Association	\$35,761	6.00%	20/3/2033	39,074	0.00%
Federal Home Loan Mortgage Corp.	\$36,803	5.00%	1/9/2038	38,889	0.00%
Owens Corning	\$50,000	4.40%	30/1/2048	38,266	0.00%
Federal National Mortgage Association	\$35,533	5.00%	1/5/2036	37,648	0.00%
Government National Mortgage Association	\$35,568	4.50%	15/1/2040	37,416	0.00%
Federal National Mortgage Association	\$34,283	5.50%	1/2/2035	37,235	0.00%
Federal National Mortgage Association	\$35,350	5.00%	1/9/2025	37,206	0.00%
Government National Mortgage Association	\$35,767	4.00%	15/11/2039	36,831	0.00%
Consolidated Edison Co. of New York, Inc.	\$40,000	3.85%	15/6/2046	36,627	0.00%
Federal National Mortgage Association	\$37,240	3.00%	1/1/2043	36,592	0.00%
Federal Home Loan Mortgage Corp.	\$34,011	5.50%	1/10/2035	36,590	0.00%
Federal National Mortgage Association	\$34,473	5.00%	1/6/2034	36,549	0.00%
Continental Airlines 2012-1 Class A Pass Through Trust	\$36,465	4.15%	11/4/2024	36,355	0.00%
Federal National Mortgage Association	\$35,596	4.00%	1/4/2047	36,286	0.00%
Federal Home Loan Mortgage Corp.	\$34,207	5.00%	1/10/2033	36,253	0.00%
Federal Home Loan Mortgage Corp.	\$33,640	6.00%	1/1/2038	36,188	0.00%
Federal National Mortgage Association	\$33,543	5.00%	1/7/2033	35,585	0.00%
Federal National Mortgage Association	\$32,556	6.00%	1/12/2036	35,215	0.00%
Government National Mortgage Association	\$33,209	5.00%	15/9/2039	35,045	0.00%
Federal National Mortgage Association	\$32,101	6.50%	1/9/2036	34,487	0.00%
Government National Mortgage Association	\$32,668	5.00%	15/3/2034	34,408	0.00%
Chevron Corp.	\$35,000	2.57%	16/5/2023	34,132	0.00%
Government National Mortgage Association	\$32,179	4.50%	15/10/2039	33,850	0.00%
Federal Home Loan Mortgage Corp.	\$32,272	4.50%	1/4/2039	33,682	0.00%
Government National Mortgage Association	\$31,311	6.00%	15/2/2038	33,646	0.00%
Government National Mortgage Association	\$31,531	5.50%	15/10/2032	33,511	0.00%
Federal Home Loan Mortgage Corp.	\$30,589	5.50%	1/4/2038	32,899	0.00%
Federal National Mortgage Association	\$31,317	4.50%	1/9/2033	32,651	0.00%
Federal National Mortgage Association	\$32,513	3.00%	1/11/2026	32,632	0.00%
JPMBB Commercial Mortgage Securities Trust 2015	\$32,000	3.80%	15/8/2048	32,522	0.00%
Federal Home Loan Mortgage Corp.	\$30,627	5.00%	1/9/2038	32,363	0.00%
Tennessee Valley Authority	\$32,000	2.88%	15/9/2024	32,179	0.00%
Federal National Mortgage Association	\$30,391	4.00%	1/3/2042	31,222	0.00%
Government National Mortgage Association	\$29,731	5.50%	20/3/2035	31,200	0.00%
CD Mortgage Trust 2017	\$31,000	3.83%	10/2/2050	31,057	0.00%
Kinder Morgan Energy Partners LP	\$35,000	4.70%	1/11/2042	30,836	0.00%
Anadarko Petroleum Corp.	\$25,000	7.95%	15/6/2039	30,359	0.00%
Government National Mortgage Association	\$28,723	4.50%	15/8/2033	30,126	0.00%
Federal National Mortgage Association	\$28,190	5.00%	1/8/2040	29,821	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Government National Mortgage Association	\$28,828	4.00%	20/6/2042	29,782	0.00%
New York Life Insurance Co.	\$25,000	5.88%	15/5/2033	29,709	0.00%
Federal Home Loan Mortgage Corp.	\$27,088	5.50%	1/8/2037	29,410	0.00%
Federal Home Loan Mortgage Corp.	\$28,694	4.50%	1/7/2025	29,242	0.00%
Monongahela Power Co.	\$25,000	5.40%	15/12/2043	29,179	0.00%
Federal National Mortgage Association	\$25,012	7.00%	1/4/2037	28,913	0.00%
Federal Home Loan Mortgage Corp.	\$26,564	6.50%	1/8/2032	28,856	0.00%
Federal National Mortgage Association	\$26,662	5.00%	1/3/2038	28,583	0.00%
Federal National Mortgage Association	\$26,607	6.00%	1/3/2037	28,561	0.00%
Government National Mortgage Association	\$27,100	4.50%	15/6/2040	28,506	0.00%
Federal National Mortgage Association	\$27,807	4.00%	1/5/2025	28,463	0.00%
Government National Mortgage Association	\$26,450	6.00%	20/7/2039	28,415	0.00%
Federal Home Loan Mortgage Corp.	\$27,641	4.00%	1/9/2041	28,401	0.00%
Quest Diagnostics, Inc.	\$26,000	5.75%	30/1/2040	28,013	0.00%
Federal Home Loan Mortgage Corp.	\$26,433	5.50%	1/1/2028	27,997	0.00%
Government National Mortgage Association	\$25,046	6.50%	20/12/2037	27,888	0.00%
State of Illinois	\$25,000	7.35%	1/7/2035	27,711	0.00%
Federal National Mortgage Association	\$27,192	3.50%	1/3/2024	27,623	0.00%
Federal Home Loan Mortgage Corp.	\$25,514	6.00%	1/2/2033	27,589	0.00%
Government National Mortgage Association	\$24,630	6.50%	20/11/2038	27,419	0.00%
Federal Home Loan Mortgage Corp.	\$25,175	6.50%	1/12/2032	27,370	0.00%
Federal National Mortgage Association	\$25,516	5.50%	1/3/2036	27,367	0.00%
Federal Home Loan Mortgage Corp.	\$27,405	3.00%	1/6/2031	27,361	0.00%
Federal National Mortgage Association	\$27,315	3.50%	1/1/2046	27,309	0.00%
Cleveland Electric Illuminating Co.	\$25,000	5.50%	15/8/2024	27,133	0.00%
Federal National Mortgage Association	\$26,144	4.00%	1/10/2041	26,861	0.00%
Toyota Auto Receivables 2015-C Owner Trust	\$26,633	1.69%	15/12/2020	26,584	0.00%
CBS Corp.	\$25,000	5.90%	15/10/2040	26,518	0.00%
Federal Home Loan Mortgage Corp.	\$24,804	5.50%	1/12/2032	26,351	0.00%
Government National Mortgage Association	\$24,713	6.00%	20/6/2038	26,268	0.00%
UnitedHealth Group, Inc.	\$25,000	4.63%	15/11/2041	26,256	0.00%
Owens Corning	\$35,000	4.30%	15/7/2047	26,234	0.00%
Texas Health Resources	\$25,000	4.33%	15/11/2055	26,008	0.00%
Federal Farm Credit Banks	\$25,000	3.50%	20/12/2023	25,985	0.00%
Federal Home Loan Mortgage Corp.	\$25,875	3.50%	1/12/2045	25,899	0.00%
Government National Mortgage Association	\$24,253	5.50%	15/7/2035	25,801	0.00%
Federal Home Loan Mortgage Corp.	\$25,000	3.49%	25/1/2024	25,716	0.00%
JPMB Commercial Mortgage Securities Trust 2018	\$25,000	4.42%	15/6/2051	25,552	0.00%
Children's Hospital Medical Center	\$25,000	4.27%	15/5/2044	25,484	0.00%
US Treasury Note	\$25,000	2.88%	30/11/2025	25,449	0.00%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$25,000	4.45%	15/8/2020	25,421	0.00%
Apple, Inc.	\$25,000	4.38%	13/5/2045	25,357	0.00%
GS Mortgage Securities Trust 2015	\$25,000	3.76%	10/7/2048	25,336	0.00%
General Motors Financial of Canada Ltd.	CA(\$35,000)	3.00%	26/2/2021	25,299	0.00%
Federal Home Loan Banks	\$25,000	3.38%	12/6/2020	25,280	0.00%
Federal Home Loan Mortgage Corp.	\$23,368	6.00%	1/1/2033	25,274	0.00%
First American Financial Corp.	\$25,000	4.60%	15/11/2024	25,258	0.00%
Toyota Auto Receivables 2018-B Owner Trust	\$25,000	3.11%	15/11/2023	25,216	0.00%
Ford Credit Auto Lease Trust	\$25,000	3.30%	15/2/2022	25,170	0.00%
JPMB Commercial Mortgage Securities Trust 2014	\$25,000	4.07%	15/11/2047	25,157	0.00%
US Treasury Note	\$25,000	2.63%	15/12/2021	25,117	0.00%
United Parcel Service, Inc.	\$25,000	3.13%	15/1/2021	25,096	0.00%
Federal Home Loan Mortgage Corp.	\$24,580	3.45%	24/9/2024	25,053	0.00%
Private Export Funding Corp.	\$25,000	2.80%	15/5/2022	25,049	0.00%
CD Mortgage Trust 2017	\$25,000	3.45%	10/2/2050	24,883	0.00%
Federal National Mortgage Association	\$24,220	4.00%	1/8/2040	24,883	0.00%
Federal Home Loan Mortgage Corp.	\$23,835	4.50%	1/10/2033	24,871	0.00%
GM Financial Automobile Leasing Trust 2018	\$25,000	2.68%	20/12/2021	24,855	0.00%
Federal Home Loan Banks	\$25,000	1.88%	13/3/2020	24,783	0.00%
Federal National Mortgage Association	\$22,965	6.00%	1/4/2035	24,777	0.00%
American Water Capital Corp.	\$25,000	3.40%	1/3/2025	24,649	0.00%
John Deere Capital Corp.	\$25,000	1.95%	22/6/2020	24,615	0.00%
BANK 2017-BKN ⁸	\$25,000	3.73%	15/11/2050	24,565	0.00%
Private Export Funding Corp.	\$25,000	2.45%	15/7/2024	24,509	0.00%
Xcel Energy, Inc.	\$25,000	3.30%	1/6/2025	24,453	0.00%
Tennessee Valley Authority	\$25,000	1.88%	15/8/2022	24,395	0.00%
Harris Corp.	\$25,000	3.83%	27/4/2025	24,390	0.00%
Tyco Electronics Group SA	\$25,000	3.45%	1/8/2024	24,370	0.00%

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Partners Healthcare System, Inc.	\$25,000	4.12%	1/7/2055	24,189	0.00%
Protective Life Global Funding	\$25,000	2.00%	14/9/2021	24,112	0.00%
Tampa Electric Co.	\$25,000	4.35%	15/5/2044	23,993	0.00%
Government National Mortgage Association	\$23,143	4.00%	15/9/2025	23,940	0.00%
Oracle Corp.	\$25,000	3.90%	15/5/2035	23,879	0.00%
Government National Mortgage Association	\$22,979	4.00%	20/9/2025	23,767	0.00%
EOG Resources, Inc.	\$25,000	3.90%	1/4/2035	23,640	0.00%
Federal National Mortgage Association	\$22,244	5.00%	1/7/2036	23,574	0.00%
Norfolk Southern Corp.	\$25,000	4.15%	28/2/2048	23,505	0.00%
Kinder Morgan Energy Partners LP	\$20,000	7.40%	15/3/2031	23,428	0.00%
Mississippi Power Co.	\$25,000	4.25%	15/3/2042	23,216	0.00%
Federal National Mortgage Association	\$20,989	6.50%	1/10/2039	23,044	0.00%
Federal Home Loan Mortgage Corp.	\$21,782	5.00%	1/4/2041	22,933	0.00%
Cox Communications, Inc.	\$25,000	4.80%	1/2/2035	22,912	0.00%
Union Electric Co.	\$25,000	3.65%	15/4/2045	22,857	0.00%
Federal National Mortgage Association	\$22,627	4.00%	1/6/2019	22,825	0.00%
Federal Home Loan Mortgage Corp.	\$21,113	5.50%	1/5/2038	22,706	0.00%
Federal Home Loan Mortgage Corp.	\$22,392	3.50%	1/10/2025	22,668	0.00%
Federal Home Loan Mortgage Corp.	\$21,957	4.00%	1/7/2039	22,581	0.00%
Phillips 66 Partners LP	\$25,000	4.68%	15/2/2045	22,565	0.00%
Government National Mortgage Association	\$21,615	4.00%	15/4/2039	22,226	0.00%
Government National Mortgage Association	\$20,836	5.00%	15/5/2033	21,943	0.00%
Federal National Mortgage Association	\$20,053	6.00%	1/3/2036	21,527	0.00%
Federal Home Loan Mortgage Corp.	\$20,158	5.50%	1/6/2028	21,424	0.00%
Federal Home Loan Mortgage Corp.	\$20,430	4.50%	1/9/2039	21,363	0.00%
Federal Home Loan Mortgage Corp.	\$20,066	5.00%	1/1/2034	21,264	0.00%
Federal Home Loan Mortgage Corp.	\$19,607	5.50%	1/6/2038	21,087	0.00%
Government National Mortgage Association	\$18,829	6.50%	15/9/2032	21,036	0.00%
Federal Home Loan Mortgage Corp.	\$20,140	4.50%	1/4/2035	21,013	0.00%
Government National Mortgage Association	\$19,556	5.00%	15/3/2040	20,678	0.00%
Federal National Mortgage Association	\$20,325	4.00%	1/10/2019	20,536	0.00%
Federal Home Loan Mortgage Corp.	\$19,911	4.00%	1/8/2025	20,369	0.00%
AmeriCredit Automobile Receivables Trust 2016	\$20,292	1.46%	10/5/2021	20,204	0.00%
Federal Home Loan Mortgage Corp.	\$19,181	5.00%	1/10/2035	20,131	0.00%
Federal Home Loan Mortgage Corp.	\$18,966	5.50%	1/1/2039	20,063	0.00%
Government National Mortgage Association	\$19,110	5.50%	20/6/2034	20,055	0.00%
Federal National Mortgage Association	\$19,548	4.00%	1/9/2044	19,950	0.00%
Federal Home Loan Mortgage Corp.	\$18,425	6.50%	1/8/2037	19,940	0.00%
Bunge Ltd. Finance Corp.	\$20,000	3.50%	24/11/2020	19,920	0.00%
Federal National Mortgage Association	\$19,364	4.00%	1/8/2026	19,820	0.00%
Federal Home Loan Mortgage Corp.	\$19,329	4.00%	1/5/2025	19,773	0.00%
Humana, Inc.	\$20,000	2.90%	15/12/2022	19,367	0.00%
Federal Home Loan Mortgage Corp.	\$18,432	4.50%	1/4/2040	19,327	0.00%
Federal National Mortgage Association	\$17,845	6.00%	1/2/2037	19,302	0.00%
Government National Mortgage Association	\$17,955	6.00%	15/2/2033	19,299	0.00%
Federal Home Loan Mortgage Corp.	\$19,032	4.00%	1/10/2025	19,280	0.00%
Federal Home Loan Mortgage Corp.	\$17,837	5.50%	1/2/2036	19,191	0.00%
Federal National Mortgage Association	\$16,938	7.00%	1/7/2032	19,151	0.00%
Marsh & McLennan Cos, Inc.	\$20,000	4.35%	30/1/2047	18,814	0.00%
Government National Mortgage Association	\$17,856	5.00%	15/8/2033	18,809	0.00%
Federal Home Loan Mortgage Corp.	\$17,579	5.00%	1/5/2024	18,421	0.00%
Government National Mortgage Association	\$17,617	4.50%	15/10/2024	18,418	0.00%
Federal National Mortgage Association	\$17,632	4.50%	1/9/2033	18,382	0.00%
Federal Home Loan Mortgage Corp.	\$16,934	6.00%	1/1/2038	18,265	0.00%
Government National Mortgage Association	\$17,058	4.50%	15/4/2039	17,894	0.00%
Federal Home Loan Mortgage Corp.	\$16,239	6.00%	1/7/2029	17,481	0.00%
Federal National Mortgage Association	\$16,754	4.50%	1/10/2033	17,467	0.00%
Federal National Mortgage Association	\$16,107	6.00%	1/9/2036	17,265	0.00%
Tennessee Valley Authority	\$14,000	6.75%	1/11/2025	17,263	0.00%
Federal Home Loan Mortgage Corp.	\$15,872	6.00%	1/12/2037	17,255	0.00%
Federal National Mortgage Association	\$15,720	6.50%	1/7/2036	17,031	0.00%
Federal Home Loan Mortgage Corp.	\$16,697	4.50%	1/3/2023	17,016	0.00%
Federal National Mortgage Association	\$15,556	6.00%	1/5/2038	16,820	0.00%
Federal National Mortgage Association	\$15,996	4.50%	1/8/2039	16,726	0.00%
Federal National Mortgage Association	\$16,289	4.00%	1/6/2024	16,673	0.00%
Government National Mortgage Association	\$15,763	5.00%	15/2/2039	16,608	0.00%
Federal Home Loan Mortgage Corp.	\$15,149	6.50%	1/6/2034	16,473	0.00%
Government National Mortgage Association	\$15,416	6.00%	15/12/2038	16,439	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$15,105	6.00%	1/9/2037	16,246	0.00%
Government National Mortgage Association	\$15,276	5.00%	15/5/2040	16,147	0.00%
Federal National Mortgage Association	\$14,890	6.50%	1/2/2032	16,080	0.00%
Federal Home Loan Mortgage Corp.	\$15,117	7.00%	1/1/2032	15,815	0.00%
Federal Home Loan Mortgage Corp.	\$14,554	6.00%	1/1/2032	15,721	0.00%
Federal National Mortgage Association	\$14,570	7.00%	1/8/2037	15,688	0.00%
Government National Mortgage Association	\$14,857	5.00%	20/4/2036	15,614	0.00%
Government National Mortgage Association	\$14,741	5.00%	15/6/2039	15,581	0.00%
Federal National Mortgage Association	\$14,485	5.50%	1/1/2033	15,472	0.00%
Federal National Mortgage Association	\$14,401	6.00%	1/10/2035	15,459	0.00%
Xcel Energy, Inc.	\$15,000	4.70%	15/5/2020	15,179	0.00%
Federal Home Loan Mortgage Corp.	\$14,510	4.50%	1/7/2040	15,118	0.00%
Federal Home Loan Mortgage Corp.	\$14,676	3.50%	1/1/2041	14,801	0.00%
Government National Mortgage Association	\$13,856	6.00%	20/8/2036	14,726	0.00%
Federal National Mortgage Association	\$14,002	5.00%	1/3/2034	14,681	0.00%
Federal Home Loan Mortgage Corp.	\$13,351	6.00%	1/4/2039	14,576	0.00%
Federal Home Loan Mortgage Corp.	\$13,416	5.50%	1/2/2039	14,433	0.00%
Federal National Mortgage Association	\$13,373	6.50%	1/3/2035	14,410	0.00%
Federal Home Loan Mortgage Corp.	\$13,352	5.50%	1/7/2038	14,363	0.00%
Federal Home Loan Mortgage Corp.	\$13,115	6.00%	1/6/2037	14,264	0.00%
Federal National Mortgage Association	\$13,232	6.50%	1/7/2035	14,222	0.00%
Federal Home Loan Mortgage Corp.	\$13,055	6.00%	1/12/2036	14,195	0.00%
Federal Home Loan Mortgage Corp.	\$12,660	4.50%	1/5/2028	13,225	0.00%
Government National Mortgage Association	\$12,355	4.50%	15/8/2033	12,959	0.00%
Federal Home Loan Mortgage Corp.	\$12,400	4.50%	1/2/2041	12,951	0.00%
Federal National Mortgage Association	\$11,939	6.00%	1/9/2036	12,909	0.00%
Government National Mortgage Association	\$12,781	3.50%	15/12/2042	12,902	0.00%
Toyota Auto Receivables 2016-B Owner Trust	\$12,947	1.30%	15/4/2020	12,887	0.00%
Government National Mortgage Association	\$12,626	5.50%	15/12/2040	12,804	0.00%
Macy's Retail Holdings, Inc.	\$16,000	4.50%	15/12/2034	12,796	0.00%
Federal National Mortgage Association	\$12,435	6.50%	1/12/2031	12,704	0.00%
Federal Home Loan Mortgage Corp.	\$11,738	5.50%	1/9/2038	12,632	0.00%
Government National Mortgage Association	\$11,309	6.50%	20/9/2036	12,619	0.00%
Federal Home Loan Mortgage Corp.	\$11,730	5.50%	1/5/2040	12,617	0.00%
Government National Mortgage Association	\$11,510	6.00%	15/8/2032	12,370	0.00%
Government National Mortgage Association	\$11,717	6.50%	15/7/2035	12,247	0.00%
Federal National Mortgage Association	\$11,213	6.50%	1/7/2032	12,108	0.00%
Government National Mortgage Association	\$11,190	5.50%	20/8/2040	12,091	0.00%
Federal National Mortgage Association	\$11,119	5.50%	1/5/2038	11,925	0.00%
Federal Home Loan Mortgage Corp.	\$10,971	6.00%	1/8/2037	11,859	0.00%
Federal Home Loan Mortgage Corp.	\$11,128	5.00%	1/2/2037	11,766	0.00%
Federal National Mortgage Association	\$10,776	5.50%	1/7/2035	11,560	0.00%
Federal National Mortgage Association	\$10,010	7.00%	1/9/2031	11,317	0.00%
Government National Mortgage Association	\$10,582	6.00%	20/12/2036	11,247	0.00%
Government National Mortgage Association	\$10,573	6.00%	20/7/2036	11,238	0.00%
Federal Home Loan Mortgage Corp.	\$9,820	7.00%	1/1/2034	11,172	0.00%
Federal Home Loan Mortgage Corp.	\$10,637	5.00%	1/9/2035	11,166	0.00%
Federal National Mortgage Association	\$10,228	6.00%	1/2/2036	11,051	0.00%
Federal Home Loan Mortgage Corp.	\$10,213	6.00%	1/3/2029	11,007	0.00%
Federal Home Loan Mortgage Corp.	\$10,541	5.00%	1/11/2023	10,937	0.00%
Federal National Mortgage Association	\$10,671	4.00%	1/5/2021	10,839	0.00%
Federal National Mortgage Association	\$10,748	3.50%	1/8/2042	10,821	0.00%
Government National Mortgage Association	\$10,095	5.50%	15/9/2038	10,732	0.00%
Government National Mortgage Association	\$10,295	4.00%	20/2/2026	10,633	0.00%
Federal National Mortgage Association	\$9,861	6.00%	1/12/2032	10,587	0.00%
Federal Home Loan Mortgage Corp.	\$10,367	4.50%	1/1/2025	10,565	0.00%
Federal National Mortgage Association	\$9,718	6.00%	1/7/2040	10,512	0.00%
Government National Mortgage Association	\$8,855	7.00%	20/11/2038	10,335	0.00%
Federal National Mortgage Association	\$9,601	5.50%	1/5/2038	10,286	0.00%
Federal Home Loan Mortgage Corp.	\$9,911	5.50%	1/10/2025	10,181	0.00%
Government National Mortgage Association	\$8,972	6.50%	20/1/2036	10,037	0.00%
Federal National Mortgage Association	\$9,351	5.50%	1/1/2035	10,032	0.00%
Federal Home Loan Mortgage Corp.	\$9,520	4.50%	1/11/2040	9,980	0.00%
Timken Co.	\$10,000	4.50%	15/12/2028	9,971	0.00%
Federal Home Loan Mortgage Corp.	\$9,167	6.50%	1/9/2038	9,970	0.00%
Federal Home Loan Mortgage Corp.	\$8,860	7.00%	1/4/2032	9,955	0.00%
Federal National Mortgage Association	\$9,235	6.50%	1/1/2039	9,921	0.00%
Government National Mortgage Association	\$8,475	6.00%	20/1/2032	9,593	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$8,862	6.00%	1/5/2033	9,576	0.00%
Federal National Mortgage Association	\$8,928	4.50%	1/1/2039	9,348	0.00%
Federal Home Loan Mortgage Corp.	\$9,090	4.00%	1/9/2033	9,340	0.00%
Government National Mortgage Association	\$8,718	6.00%	15/12/2038	9,300	0.00%
Government National Mortgage Association	\$8,779	5.00%	15/8/2033	9,247	0.00%
Federal Home Loan Mortgage Corp.	\$9,005	4.50%	1/5/2023	9,176	0.00%
Federal Home Loan Mortgage Corp.	\$8,531	6.00%	1/1/2036	9,170	0.00%
Federal Home Loan Mortgage Corp.	\$8,362	6.00%	1/1/2032	9,032	0.00%
Federal National Mortgage Association	\$9,196	3.00%	1/4/2047	8,982	0.00%
Government National Mortgage Association	\$8,371	6.00%	20/7/2034	8,975	0.00%
Government National Mortgage Association	\$8,160	6.50%	15/2/2032	8,903	0.00%
Government National Mortgage Association	\$8,253	5.50%	15/10/2038	8,766	0.00%
Federal Home Loan Mortgage Corp.	\$8,476	4.00%	1/1/2025	8,733	0.00%
Federal Home Loan Mortgage Corp.	\$8,172	5.50%	1/6/2033	8,674	0.00%
Federal National Mortgage Association	\$7,635	7.00%	1/9/2035	8,621	0.00%
Federal National Mortgage Association	\$7,980	6.50%	1/9/2037	8,577	0.00%
Federal Home Loan Mortgage Corp.	\$8,094	5.00%	1/2/2038	8,555	0.00%
Federal Home Loan Mortgage Corp.	\$7,836	6.50%	1/1/2029	8,507	0.00%
Federal National Mortgage Association	\$7,970	6.00%	1/1/2038	8,497	0.00%
Government National Mortgage Association	\$7,886	6.00%	15/2/2038	8,477	0.00%
Federal National Mortgage Association	\$7,777	6.00%	1/1/2036	8,344	0.00%
Federal National Mortgage Association	\$7,599	6.00%	1/1/2036	8,229	0.00%
Government National Mortgage Association	\$7,777	5.50%	20/5/2037	8,161	0.00%
Government National Mortgage Association	\$7,503	6.00%	15/6/2033	8,063	0.00%
Federal National Mortgage Association	\$7,493	5.50%	1/2/2035	8,039	0.00%
Federal Home Loan Mortgage Corp.	\$7,099	7.00%	1/6/2032	7,872	0.00%
Federal National Mortgage Association	\$7,371	4.50%	1/10/2023	7,684	0.00%
Federal Home Loan Mortgage Corp.	\$7,225	5.50%	1/2/2024	7,655	0.00%
Government National Mortgage Association	\$6,859	6.50%	20/12/2035	7,654	0.00%
Government National Mortgage Association	\$7,269	4.50%	15/9/2045	7,582	0.00%
Federal National Mortgage Association	\$7,003	6.00%	1/3/2037	7,578	0.00%
Government National Mortgage Association	\$6,956	5.00%	15/9/2035	7,282	0.00%
Government National Mortgage Association	\$6,757	5.00%	15/3/2035	7,150	0.00%
CarMax Auto Owner Trust 2015	\$7,079	1.63%	15/5/2020	7,069	0.00%
Federal Home Loan Mortgage Corp.	\$6,121	7.00%	1/4/2032	6,971	0.00%
Federal Home Loan Mortgage Corp.	\$6,388	6.00%	1/10/2036	6,947	0.00%
Government National Mortgage Association	\$6,581	5.00%	15/2/2039	6,933	0.00%
Federal Home Loan Mortgage Corp.	\$6,439	5.00%	1/3/2035	6,818	0.00%
Federal National Mortgage Association	\$5,970	5.00%	1/8/2034	6,330	0.00%
Federal Home Loan Mortgage Corp.	\$6,040	6.00%	1/1/2024	6,316	0.00%
Government National Mortgage Association	\$5,746	6.50%	15/5/2034	6,230	0.00%
Federal Home Loan Mortgage Corp.	\$5,836	7.00%	1/12/2034	6,186	0.00%
Federal National Mortgage Association	\$5,964	6.00%	1/5/2021	6,179	0.00%
Government National Mortgage Association	\$5,875	4.50%	15/2/2039	6,099	0.00%
Government National Mortgage Association	\$5,770	5.00%	15/6/2033	6,077	0.00%
Government National Mortgage Association	\$5,607	6.50%	15/2/2032	6,007	0.00%
Federal Home Loan Mortgage Corp.	\$5,671	5.00%	1/11/2039	5,989	0.00%
Federal Home Loan Mortgage Corp.	\$5,559	5.50%	1/5/2040	5,979	0.00%
Federal Home Loan Mortgage Corp.	\$5,878	3.50%	1/6/2026	5,951	0.00%
Federal Home Loan Mortgage Corp.	\$5,512	5.00%	1/4/2024	5,826	0.00%
Federal National Mortgage Association	\$5,535	5.00%	1/6/2030	5,824	0.00%
Federal National Mortgage Association	\$5,586	4.00%	1/6/2026	5,718	0.00%
Federal National Mortgage Association	\$5,275	6.00%	1/7/2038	5,706	0.00%
Government National Mortgage Association	\$4,866	7.00%	20/8/2038	5,674	0.00%
Federal National Mortgage Association	\$5,390	4.50%	1/8/2035	5,622	0.00%
Federal Home Loan Mortgage Corp.	\$5,203	5.50%	1/11/2038	5,595	0.00%
Government National Mortgage Association	\$5,264	5.50%	15/12/2032	5,592	0.00%
Federal National Mortgage Association	\$5,190	5.00%	1/12/2032	5,498	0.00%
Federal National Mortgage Association	\$5,093	6.00%	1/10/2037	5,470	0.00%
Federal National Mortgage Association	\$5,237	4.50%	1/3/2029	5,468	0.00%
Federal Home Loan Mortgage Corp.	\$5,014	6.00%	1/5/2040	5,450	0.00%
Federal Home Loan Mortgage Corp.	\$5,216	4.50%	1/4/2035	5,446	0.00%
Government National Mortgage Association	\$5,047	6.00%	15/12/2035	5,419	0.00%
Federal National Mortgage Association	\$5,015	6.00%	1/10/2037	5,407	0.00%
Federal National Mortgage Association	\$5,069	5.50%	1/7/2024	5,255	0.00%
Government National Mortgage Association	\$4,949	5.00%	20/11/2033	5,192	0.00%
Federal National Mortgage Association	\$5,022	6.50%	1/5/2038	5,181	0.00%
Federal National Mortgage Association	\$4,731	5.50%	1/11/2024	5,008	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	\$4,727	5.50%	1/8/2035	4,996	0.00%
Federal National Mortgage Association	\$4,861	4.50%	1/11/2022	4,921	0.00%
Government National Mortgage Association	\$4,709	4.50%	15/11/2040	4,913	0.00%
Government National Mortgage Association	\$4,274	6.50%	20/8/2037	4,908	0.00%
US Treasury Note	\$5,000	1.38%	15/9/2020	4,905	0.00%
Government National Mortgage Association	\$4,184	6.50%	15/1/2033	4,646	0.00%
Federal Home Loan Mortgage Corp.	\$3,974	7.00%	1/1/2028	4,523	0.00%
Federal Home Loan Mortgage Corp.	\$4,428	4.50%	1/12/2024	4,513	0.00%
Federal National Mortgage Association	\$4,222	5.50%	1/5/2025	4,468	0.00%
Federal Home Loan Mortgage Corp.	\$4,141	6.00%	1/11/2037	4,457	0.00%
Federal Home Loan Mortgage Corp.	\$3,913	7.00%	1/2/2037	4,447	0.00%
Government National Mortgage Association	\$4,010	6.00%	15/9/2039	4,331	0.00%
Federal Home Loan Mortgage Corp.	\$3,731	6.50%	1/10/2037	4,069	0.00%
Federal Home Loan Mortgage Corp.	\$3,710	6.00%	1/12/2032	4,012	0.00%
Federal National Mortgage Association	\$3,814	6.00%	1/8/2022	3,990	0.00%
Government National Mortgage Association	\$3,641	5.50%	20/1/2037	3,820	0.00%
Nissan Auto Receivables 2015-B Owner Trust	\$3,721	1.34%	16/3/2020	3,717	0.00%
Federal National Mortgage Association	\$3,477	5.50%	1/5/2021	3,540	0.00%
Federal National Mortgage Association	\$3,151	6.00%	1/11/2037	3,383	0.00%
Federal National Mortgage Association	\$3,337	4.00%	1/3/2019	3,361	0.00%
Federal National Mortgage Association	\$3,212	3.50%	1/10/2026	3,252	0.00%
Federal National Mortgage Association	\$3,109	5.00%	1/8/2022	3,224	0.00%
Federal National Mortgage Association	\$2,986	6.50%	1/11/2036	3,208	0.00%
Federal Home Loan Mortgage Corp.	\$3,026	5.50%	1/1/2039	3,201	0.00%
Federal Home Loan Mortgage Corp.	\$2,914	6.00%	1/10/2038	3,166	0.00%
Federal National Mortgage Association	\$2,798	7.00%	1/4/2036	3,166	0.00%
Federal National Mortgage Association	\$2,946	6.50%	1/9/2037	3,137	0.00%
Federal National Mortgage Association	\$2,900	6.50%	1/8/2029	3,117	0.00%
Federal National Mortgage Association	\$2,747	6.50%	1/10/2039	3,115	0.00%
Federal Home Loan Mortgage Corp.	\$3,012	4.50%	1/9/2024	3,097	0.00%
Government National Mortgage Association	\$2,775	6.00%	15/2/2037	2,845	0.00%
Federal National Mortgage Association	\$2,631	6.00%	1/9/2035	2,824	0.00%
Federal National Mortgage Association	\$2,701	5.50%	1/8/2020	2,746	0.00%
Federal Home Loan Mortgage Corp.	\$2,523	6.50%	1/11/2038	2,740	0.00%
Federal National Mortgage Association	\$2,704	4.50%	1/1/2020	2,720	0.00%
Government National Mortgage Association	\$2,498	6.50%	15/10/2038	2,701	0.00%
Federal Home Loan Mortgage Corp.	\$2,546	4.50%	1/11/2024	2,617	0.00%
Federal National Mortgage Association	\$2,488	4.50%	1/9/2020	2,511	0.00%
Federal National Mortgage Association	\$2,214	6.00%	1/3/2021	2,259	0.00%
Federal Home Loan Mortgage Corp.	\$2,090	5.00%	1/7/2025	2,160	0.00%
Federal Home Loan Mortgage Corp.	\$1,962	5.00%	1/3/2038	2,095	0.00%
Government National Mortgage Association	\$2,030	5.50%	15/12/2036	2,065	0.00%
Federal Home Loan Mortgage Corp.	\$1,999	4.50%	1/7/2024	2,037	0.00%
Federal National Mortgage Association	\$1,845	5.50%	1/2/2038	1,974	0.00%
Federal National Mortgage Association	\$1,821	5.50%	1/6/2038	1,950	0.00%
Federal National Mortgage Association	\$1,891	4.50%	1/11/2020	1,909	0.00%
Federal National Mortgage Association	\$1,756	4.50%	1/1/2020	1,767	0.00%
Government National Mortgage Association	\$1,733	4.50%	15/3/2020	1,755	0.00%
Federal National Mortgage Association	\$1,669	5.00%	1/11/2023	1,754	0.00%
Federal Home Loan Mortgage Corp.	\$1,725	4.50%	1/10/2020	1,745	0.00%
Government National Mortgage Association	\$1,542	6.50%	15/11/2032	1,722	0.00%
Federal National Mortgage Association	\$1,497	5.50%	1/10/2039	1,605	0.00%
Federal Home Loan Mortgage Corp.	\$1,590	4.50%	1/9/2020	1,599	0.00%
Federal National Mortgage Association	\$1,553	5.50%	1/6/2020	1,593	0.00%
Government National Mortgage Association	\$1,434	6.50%	15/12/2038	1,546	0.00%
Federal National Mortgage Association	\$1,437	4.50%	1/6/2024	1,464	0.00%
Government National Mortgage Association	\$1,250	6.00%	15/11/2031	1,313	0.00%
Federal Home Loan Mortgage Corp.	\$1,264	5.50%	1/12/2019	1,285	0.00%
Federal Home Loan Mortgage Corp.	\$1,270	5.00%	1/6/2019	1,280	0.00%
Federal National Mortgage Association	\$1,181	5.50%	1/7/2021	1,212	0.00%
Federal National Mortgage Association	\$1,086	7.00%	1/4/2035	1,146	0.00%
Federal National Mortgage Association	\$1,032	6.00%	1/11/2037	1,109	0.00%
Federal National Mortgage Association	\$952	5.50%	1/11/2021	996	0.00%
Federal National Mortgage Association	\$960	4.00%	1/4/2024	982	0.00%
Federal Home Loan Mortgage Corp.	\$900	4.50%	1/2/2024	929	0.00%
Government National Mortgage Association	\$841	6.50%	15/1/2032	891	0.00%
Federal Home Loan Mortgage Corp.	\$792	4.50%	1/5/2021	796	0.00%
Federal Home Loan Mortgage Corp.	\$749	5.00%	1/8/2019	757	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association	\$730	4.00%	1/5/2020	736	0.00%
Federal National Mortgage Association	\$719	4.00%	1/6/2019	725	0.00%
Federal National Mortgage Association	\$483	6.50%	1/7/2034	523	0.00%
Federal National Mortgage Association	\$507	5.00%	1/11/2019	511	0.00%
Government National Mortgage Association	\$480	6.00%	15/2/2029	501	0.00%
Government National Mortgage Association	\$317	6.00%	15/10/2038	328	0.00%
Federal National Mortgage Association	\$247	5.50%	1/3/2020	249	0.00%
Federal National Mortgage Association	\$192	5.00%	1/11/2035	201	0.00%
Federal Home Loan Mortgage Corp.	\$174	4.00%	1/9/2019	175	0.00%
Federal National Mortgage Association	\$169	5.50%	1/9/2019	171	0.00%
Federal National Mortgage Association	\$73	5.00%	1/11/2019	74	0.00%
Government National Mortgage Association	\$11	5.50%	15/6/2019	11	0.00%
Federal National Mortgage Association	\$6	5.00%	1/4/2019	6	0.00%
Federal Home Loan Mortgage Corp.	\$(50,000)	4.00%	1/1/2049	(50,972)	(0.00%)
Federal Home Loan Mortgage Corp.	\$(75,000)	2.50%	1/1/2049	(73,148)	(0.00%)
Federal Home Loan Mortgage Corp.	\$(250,000)	4.00%	1/12/2033	(255,943)	(0.00%)
Federal National Mortgage Association	\$(312,628)	2.50%	1/10/2031	(305,746)	(0.00%)
Federal National Mortgage Association	\$(700,000)	2.50%	1/1/2034	(683,594)	(0.00%)
Federal Home Loan Mortgage Corp.	\$(1,150,000)	3.00%	1/1/2049	(1,120,630)	(0.01%)
Federal Home Loan Mortgage Corp.	\$(1,175,000)	3.00%	1/2/2049	(1,144,257)	(0.01%)
Government National Mortgage Association	\$(1,125,000)	4.00%	1/2/2049	(1,150,972)	(0.01%)
Government National Mortgage Association	\$(2,275,000)	3.50%	1/2/2049	(2,287,708)	(0.02%)
Federal National Mortgage Association	\$(2,300,000)	3.50%	1/1/2049	(2,297,858)	(0.02%)
Federal National Mortgage Association	\$(2,300,000)	4.00%	1/1/2049	(2,344,563)	(0.02%)
Federal Home Loan Mortgage Corp.	\$(4,550,000)	3.00%	1/12/2033	(4,534,764)	(0.04%)
				4,578,177,585	40.90%
Uruguay 0.03% (2017: 0.03%)					
Uruguay Government International Bond	\$1,175,000	4.38%	27/10/2027	1,176,469	0.01%
Uruguay Government International Bond	\$1,200,000	4.98%	20/4/2055	1,141,212	0.01%
Uruguay Government International Bond	\$575,000	5.10%	18/6/2050	567,094	0.01%
Uruguay Government International Bond	\$350,000	4.50%	14/8/2024	357,038	0.00%
Uruguay Government International Bond	\$250,000	8.00%	18/11/2022	280,937	0.00%
Uruguay Government International Bond	\$100,000	4.13%	20/11/2045	89,250	0.00%
				3,612,000	0.03%
Total Bonds				11,107,954,531	99.23%
Financial Assets at Fair Value Through Profit or Loss				11,107,954,531	99.23%
		Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments					
Futures 0.00% (2017: (0.00%))					
US Ultra Bond March 2019		106	16,170,999	858,563	0.01%
US 2-Year Futures Note March 2019		182	38,376,066	264,809	0.00%
Long Gilt Future March 2019		90	13,984,128	134,110	0.00%
US 5-Year Futures Note March 2019		65	7,331,046	123,641	0.00%
CAN 10-Year Bond Futures March 2019		18	1,744,648	57,856	0.00%
AUS 10-Year Bond Futures March 2019		29	2,674,612	34,080	0.00%
AUS 3-Year Bond Futures March 2019		35	2,751,891	13,023	0.00%
Euro-Bobl Futures March 2019		(320)	(48,412,173)	(64,702)	(0.00%)
US Long Bond March 2019		(17)	(2,371,308)	(110,692)	(0.00%)
US 10-Year Note March 2019		(137)	(16,319,055)	(397,086)	(0.00%)
US 10-Year Ultra Futures March 2019		(111)	(14,011,673)	(426,998)	(0.01%)
				486,604	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts (0.41%) (2017: (0.21%))							
USD	344,408,590	CAD	(457,335,000)	UBS	3/1/2019	9,560,880	0.08%
USD	173,816,962	AUD	(237,905,000)	UBS	3/1/2019	6,331,895	0.06%
USD	492,163,516	GBP	(384,990,000)	Barclays Bank Plc	3/1/2019	1,840,327	0.02%
KRW	191,244,376,466	USD	(170,146,242)	BNP Paribas	2/1/2019	1,250,403	0.01%
USD	10,838,927	RUB	(721,000,000)	UBS	9/1/2019	454,420	0.00%
JPY	134,591,390,000	USD	(1,226,736,454)	UBS	7/1/2019	451,884	0.00%
MYR	132,308,721	USD	(31,645,233)	BNP Paribas	3/1/2019	371,396	0.00%
USD	12,517,712	NZD	(18,215,000)	UBS	4/1/2019	303,389	0.00%
EUR	40,000,000	USD	(45,473,480)	JPMorgan Chase Bank	3/1/2019	252,512	0.00%
USD	9,594,946	RUB	(650,000,000)	Morgan Stanley	9/1/2019	233,047	0.00%
GBP	20,000,000	USD	(25,274,860)	JPMorgan Chase Bank	3/1/2019	197,136	0.00%
JPY	1,000,000,000	USD	(8,926,150)	BNP Paribas	7/1/2019	191,731	0.00%
THB	1,085,235,655	USD	(33,192,710)	BNP Paribas	3/1/2019	137,623	0.00%
USD	9,953,752	RUB	(685,500,000)	Morgan Stanley	1/2/2019	115,597	0.00%
USD	13,821,516	NOK	(118,730,000)	UBS	3/1/2019	110,008	0.00%
EUR	12,000,000	USD	(13,618,560)	UBS	3/1/2019	99,237	0.00%
JPY	360,000,000	USD	(3,204,526)	JPMorgan Chase Bank	7/1/2019	77,911	0.00%
USD	13,096,981	ILS	(48,745,000)	UBS	2/1/2019	52,223	0.00%
CHF	5,000,000	USD	(5,021,895)	BNP Paribas	4/1/2019	50,606	0.00%
USD	1,505,336	CAD	(2,000,000)	Citibank NA	3/1/2019	40,992	0.00%
JPY	200,000,000	USD	(1,786,018)	Citibank NA	7/1/2019	37,558	0.00%
EUR	7,000,000	USD	(7,966,749)	UBS	3/1/2019	35,300	0.00%
USD	18,369,488	EUR	(16,000,000)	JPMorgan Chase Bank	4/2/2019	27,427	0.00%
USD	7,657,384	GBP	(6,000,000)	BNP Paribas	3/1/2019	15,785	0.00%
USD	9,887,281	RUB	(685,500,000)	UBS	9/1/2019	14,078	0.00%
USD	9,887,281	RUB	(685,500,000)	Morgan Stanley	9/1/2019	14,078	0.00%
EUR	7,000,000	USD	(7,988,547)	Citibank NA	3/1/2019	13,502	0.00%
USD	9,849,633	RUB	(685,500,000)	UBS	1/2/2019	11,478	0.00%
USD	1,920,765	GBP	(1,500,000)	BNP Paribas	3/1/2019	10,366	0.00%
USD	36,080,214	MXN	(714,195,000)	JPMorgan Chase Bank	5/2/2019	9,414	0.00%
EUR	5,000,000	USD	(5,708,595)	Morgan Stanley	3/1/2019	7,154	0.00%
EUR	3,500,000	USD	(3,997,933)	Citibank NA	3/1/2019	3,091	0.00%
EUR	14,000,000	USD	(16,046,744)	JPMorgan Chase Bank	4/2/2019	2,559	0.00%
EUR	5,000,000	USD	(5,730,980)	JPMorgan Chase Bank	4/2/2019	914	0.00%
USD	12,221,627	NZD	(18,215,000)	Barclays Bank Plc	4/2/2019	158	0.00%
USD	1,408,858	AUD	(2,000,000)	JPMorgan Chase Bank	4/2/2019	(114)	(0.00%)
CAD	13,000,000	USD	(9,526,629)	JPMorgan Chase Bank	4/2/2019	(182)	(0.00%)
USD	15,262,667	CHF	(15,000,000)	BNP Paribas	4/2/2019	(562)	(0.00%)
USD	91,815	HUF	(26,000,000)	Citibank NA	3/1/2019	(835)	(0.00%)
USD	404,462	CHF	(400,000)	JPMorgan Chase Bank	4/1/2019	(1,338)	(0.00%)
USD	13,730,570	NOK	(118,730,000)	JPMorgan Chase Bank	4/2/2019	(2,168)	(0.00%)
USD	5,480,671	JPY	(600,000,000)	BNP Paribas	4/2/2019	(2,280)	(0.00%)
USD	12,343,028	CZK	(277,670,000)	JPMorgan Chase Bank	4/2/2019	(2,293)	(0.00%)
USD	26,726,147	PLN	(100,350,000)	BNP Paribas	4/2/2019	(2,541)	(0.00%)
USD	26,476,040	SGD	(36,065,000)	JPMorgan Chase Bank	4/2/2019	(3,305)	(0.00%)
USD	9,301,492	HUF	(2,606,000,000)	JPMorgan Chase Bank	4/2/2019	(5,905)	(0.00%)
USD	13,073,356	ILS	(48,745,000)	JPMorgan Chase Bank	4/2/2019	(6,448)	(0.00%)
USD	54,820,561	SEK	(484,770,000)	Citibank NA	4/2/2019	(7,130)	(0.00%)
RUB	685,500,000	USD	(9,880,369)	UBS	9/1/2019	(7,166)	(0.00%)
USD	37,758,080	DKK	(245,790,000)	Barclays Bank Plc	4/2/2019	(7,217)	(0.00%)
USD	2,679,528	KRW	(3,000,000,000)	BNP Paribas	2/1/2019	(9,125)	(0.00%)
USD	167,590,988	AUD	(237,905,000)	Barclays Bank Plc	4/2/2019	(9,710)	(0.00%)
EUR	14,000,000	USD	(16,015,454)	JPMorgan Chase Bank	3/1/2019	(11,357)	(0.00%)
RUB	650,000,000	USD	(9,375,248)	Morgan Stanley	9/1/2019	(13,349)	(0.00%)
RUB	721,000,000	USD	(10,399,313)	UBS	9/1/2019	(14,807)	(0.00%)
USD	334,387,297	CAD	(456,335,000)	UBS	4/2/2019	(16,663)	(0.00%)
USD	80,625,636	CHF	(79,255,000)	Barclays Bank Plc	4/2/2019	(20,182)	(0.00%)
USD	6,763,316	KRW	(7,578,241,839)	BNP Paribas	2/1/2019	(28,441)	(0.00%)
USD	484,096,039	GBP	(379,490,000)	Barclays Bank Plc	4/2/2019	(28,839)	(0.00%)
USD	3,014,045	CHF	(3,000,000)	UBS	4/1/2019	(29,455)	(0.00%)
USD	4,540,640	EUR	(4,000,000)	JPMorgan Chase Bank	3/1/2019	(31,959)	(0.00%)
CAD	3,000,000	USD	(2,236,448)	Citibank NA	3/1/2019	(39,933)	(0.00%)
GBP	7,000,000	USD	(8,961,603)	BNP Paribas	3/1/2019	(46,404)	(0.00%)
USD	5,658,916	EUR	(5,000,000)	BNP Paribas	3/1/2019	(56,833)	(0.00%)
GBP	12,000,000	USD	(15,340,620)	BNP Paribas	3/1/2019	(57,422)	(0.00%)
USD	3,414,135	IDR	(50,000,000,000)	BNP Paribas	11/1/2019	(60,222)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	13,628,364	EUR	(12,000,000)	BNP Paribas	3/1/2019	(89,433)	(0.00%)
RUB	685,500,000	USD	(9,985,433)	Morgan Stanley	9/1/2019	(112,231)	(0.00%)
USD	20,253,600	GBP	(16,000,000)	BNP Paribas	3/1/2019	(123,997)	(0.00%)
USD	33,210,994	THB	(1,085,235,655)	BNP Paribas	4/2/2019	(135,145)	(0.00%)
USD	4,418,882	JPY	(500,000,000)	BNP Paribas	7/1/2019	(140,059)	(0.00%)
USD	9,039,710	HUF	(2,580,000,000)	UBS	3/1/2019	(153,953)	(0.00%)
USD	26,299,094	SGD	(36,065,000)	UBS	3/1/2019	(160,920)	(0.00%)
USD	14,265,241	IDR	(207,730,438,276)	BNP Paribas	11/1/2019	(169,353)	(0.00%)
USD	12,150,903	CZK	(277,670,000)	UBS	3/1/2019	(182,257)	(0.00%)
USD	26,492,601	PLN	(100,350,000)	UBS	3/1/2019	(219,317)	(0.00%)
USD	37,411,528	DKK	(245,790,000)	UBS	3/1/2019	(240,414)	(0.00%)
USD	13,648,151	IDR	(200,000,000,000)	JPMorgan Chase Bank	11/1/2019	(249,277)	(0.00%)
USD	32,999,929	THB	(1,085,235,655)	BNP Paribas	3/1/2019	(330,405)	(0.00%)
USD	31,636,153	MYR	(132,308,721)	BNP Paribas	4/2/2019	(364,702)	(0.00%)
USD	3,080,411,140	EUR	(2,687,405,029)	Barclays Bank Plc	4/2/2019	(373,062)	(0.00%)
USD	31,584,799	MYR	(132,308,721)	BNP Paribas	3/1/2019	(431,831)	(0.00%)
USD	1,229,448,266	JPY	(134,591,390,000)	UBS	4/2/2019	(481,723)	(0.01%)
USD	161,133,528	KRW	(180,666,134,627)	BNP Paribas	2/1/2019	(782,706)	(0.01%)
USD	81,200,100	CHF	(80,855,000)	Barclays Bank Plc	4/1/2019	(827,317)	(0.01%)
USD	170,359,950	KRW	(191,244,376,466)	BNP Paribas	1/2/2019	(1,200,010)	(0.01%)
USD	53,441,325	SEK	(484,770,000)	UBS	3/1/2019	(1,237,019)	(0.01%)
USD	34,940,620	MXN	(714,195,000)	UBS	3/1/2019	(1,324,439)	(0.01%)
USD	3,135,504,623	EUR	(2,760,905,029)	BNP Paribas	3/1/2019	(20,623,379)	(0.18%)
USD	1,198,884,558	JPY	(135,651,390,000)	Barclays Bank Plc	7/1/2019	(37,968,732)	(0.34%)
						(46,119,787)	(0.41%)

Open Hedge Share Class Level Forward Currency Exchange Contracts 0.07% (2017: 0.11%)

EUR	2,633,165,987	USD	(2,990,433,948)	BNP Paribas	3/1/2019	19,669,195	0.17%
CHF	860,780,377	USD	(864,454,308)	Barclays Bank Plc	4/1/2019	8,807,602	0.08%
EUR	2,472,362,753	USD	(2,833,921,082)	Barclays Bank Plc	4/2/2019	343,210	0.00%
GBP	4,167,226,963	USD	(5,315,918,908)	Barclays Bank Plc	4/2/2019	316,686	0.00%
CHF	879,011,899	USD	(894,213,529)	Barclays Bank Plc	4/2/2019	223,837	0.00%
JPY	598,705,133	USD	(5,291,486)	UBS	7/1/2019	167,437	0.00%
EUR	18,605,315	USD	(21,130,000)	BNP Paribas	3/1/2019	138,661	0.00%
EUR	14,387,967	USD	(16,332,645)	JPMorgan Chase Bank	3/1/2019	114,957	0.00%
CHF	19,365,071	USD	(19,533,843)	JPMorgan Chase Bank	4/1/2019	112,026	0.00%
CHF	10,315,348	USD	(10,360,000)	BNP Paribas	4/1/2019	104,924	0.00%
USD	24,143,489	GBP	(18,899,304)	JPMorgan Chase Bank	3/1/2019	73,339	0.00%
GBP	9,107,837	USD	(11,553,647)	BNP Paribas	3/1/2019	46,093	0.00%
GBP	1,538,426	USD	(1,929,814)	JPMorgan Chase Bank	3/1/2019	29,525	0.00%
USD	4,224,404	GBP	(3,299,725)	BNP Paribas	3/1/2019	21,875	0.00%
USD	8,020,000	GBP	(6,280,761)	BNP Paribas	3/1/2019	20,824	0.00%
USD	23,860,295	EUR	(20,857,612)	JPMorgan Chase Bank	3/1/2019	16,920	0.00%
GBP	2,801,787	USD	(3,552,237)	JPMorgan Chase Bank	3/1/2019	16,118	0.00%
CHF	2,675,115	USD	(2,700,417)	Citibank NA	4/1/2019	13,488	0.00%
GBP	1,027,353	USD	(1,297,835)	BNP Paribas	3/1/2019	10,602	0.00%
EUR	52,181,302	USD	(59,810,000)	JPMorgan Chase Bank	4/2/2019	9,540	0.00%
JPY	27,032,900	USD	(238,480)	BNP Paribas	7/1/2019	8,003	0.00%
EUR	1,696,552	USD	(1,931,672)	BNP Paribas	3/1/2019	7,741	0.00%
CHF	1,163,536	USD	(1,172,809)	JPMorgan Chase Bank	4/1/2019	7,598	0.00%
JPY	22,401,072	USD	(197,999)	JPMorgan Chase Bank	7/1/2019	6,251	0.00%
CHF	655,273	USD	(659,084)	JPMorgan Chase Bank	4/1/2019	5,691	0.00%
USD	1,020,000	CHF	(1,000,303)	UBS	4/1/2019	5,193	0.00%
JPY	23,798,012	USD	(211,819)	UBS	7/1/2019	5,168	0.00%
EUR	1,465,242	USD	(1,671,125)	JPMorgan Chase Bank	3/1/2019	3,866	0.00%
USD	1,410,000	CHF	(1,382,630)	Citibank NA	4/2/2019	3,107	0.00%
CHF	627,467	USD	(634,053)	BNP Paribas	4/1/2019	2,513	0.00%
GBP	22,781,168	USD	(29,060,000)	Citibank NA	4/2/2019	2,506	0.00%
JPY	11,167,188	USD	(99,680)	BNP Paribas	7/1/2019	2,141	0.00%
USD	6,479,964	EUR	(5,666,693)	BNP Paribas	3/1/2019	2,085	0.00%
JPY	702,083,317	USD	(6,413,741)	BNP Paribas	4/2/2019	2,073	0.00%
CHF	580,196	USD	(586,639)	JPMorgan Chase Bank	4/1/2019	1,970	0.00%
JPY	5,777,279	USD	(51,040)	BNP Paribas	7/1/2019	1,637	0.00%
EUR	374,014	USD	(426,045)	JPMorgan Chase Bank	3/1/2019	1,509	0.00%
JPY	6,113,222	USD	(54,290)	BNP Paribas	7/1/2019	1,450	0.00%
JPY	14,847,377	USD	(134,100)	JPMorgan Chase Bank	7/1/2019	1,277	0.00%
JPY	5,072,508	USD	(45,000)	JPMorgan Chase Bank	7/1/2019	1,251	0.00%
EUR	160,731	USD	(182,524)	JPMorgan Chase Bank	3/1/2019	1,216	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	928,175	USD	(1,059,949)	JPMorgan Chase Bank	3/1/2019	1,094	0.00%
CHF	22,810,561	USD	(23,210,000)	BNP Paribas	4/2/2019	855	0.00%
USD	5,315,918,908	GBP	(4,173,931,304)	Barclays Bank Plc	3/1/2019	817	0.00%
JPY	3,079,539	USD	(27,281)	JPMorgan Chase Bank	7/1/2019	798	0.00%
JPY	2,757,711	USD	(24,372)	BNP Paribas	7/1/2019	772	0.00%
JPY	2,485,865	USD	(22,000)	JPMorgan Chase Bank	7/1/2019	666	0.00%
JPY	2,989,832	USD	(26,700)	BNP Paribas	7/1/2019	561	0.00%
USD	2,833,921,082	EUR	(2,479,045,692)	Barclays Bank Plc	3/1/2019	523	0.00%
CHF	71,410	USD	(72,004)	BNP Paribas	4/1/2019	441	0.00%
CHF	40,832	USD	(41,094)	BNP Paribas	4/1/2019	330	0.00%
JPY	902,126	USD	(8,010)	JPMorgan Chase Bank	7/1/2019	215	0.00%
JPY	26,630,633	USD	(243,263)	JPMorgan Chase Bank	4/2/2019	94	0.00%
JPY	399,934	USD	(3,560)	JPMorgan Chase Bank	7/1/2019	87	0.00%
USD	19,191,090	EUR	(16,787,902)	Brown Brothers Harriman	3/1/2019	3	0.00%
USD	8,931,712	CHF	(8,804,882)	Brown Brothers Harriman	3/1/2019	—	0.00%
USD	194,831	JPY	(21,375,896)	Brown Brothers Harriman	3/1/2019	—	0.00%
GBP	16,168,407	USD	(20,592,083)	Brown Brothers Harriman	3/1/2019	(3)	(0.00%)
JPY	4,493,472	USD	(41,073)	UBS	4/2/2019	(11)	(0.00%)
USD	12,289	CHF	(12,152)	BNP Paribas	4/1/2019	(39)	(0.00%)
USD	10,000	JPY	(1,102,760)	JPMorgan Chase Bank	7/1/2019	(55)	(0.00%)
USD	155,955	CHF	(153,844)	JPMorgan Chase Bank	4/1/2019	(120)	(0.00%)
USD	12,076	JPY	(1,367,496)	Citibank NA	7/1/2019	(393)	(0.00%)
USD	109,449	CHF	(108,297)	JPMorgan Chase Bank	4/1/2019	(418)	(0.00%)
USD	174,528	CHF	(172,637)	JPMorgan Chase Bank	4/1/2019	(612)	(0.00%)
USD	2,924,177	EUR	(2,558,588)	BNP Paribas	3/1/2019	(673)	(0.00%)
USD	113,050	CHF	(112,414)	BNP Paribas	4/1/2019	(994)	(0.00%)
CHF	819,654	USD	(832,783)	BNP Paribas	4/1/2019	(1,243)	(0.00%)
USD	401,572	EUR	(352,755)	BNP Paribas	3/1/2019	(1,680)	(0.00%)
USD	630,634	CHF	(623,676)	JPMorgan Chase Bank	4/1/2019	(2,086)	(0.00%)
USD	6,413,741	JPY	(703,683,546)	BNP Paribas	7/1/2019	(2,363)	(0.00%)
GBP	1,222,302	USD	(1,559,986)	BNP Paribas	3/1/2019	(3,263)	(0.00%)
USD	6,838,131	EUR	(5,986,457)	Citibank NA	3/1/2019	(5,287)	(0.00%)
USD	2,551,006	EUR	(2,236,557)	JPMorgan Chase Bank	3/1/2019	(5,714)	(0.00%)
USD	1,677,600	CHF	(1,662,284)	UBS	4/1/2019	(8,787)	(0.00%)
USD	713,056	GBP	(567,078)	JPMorgan Chase Bank	3/1/2019	(9,174)	(0.00%)
USD	4,260,000	GBP	(3,356,310)	UBS	3/1/2019	(14,596)	(0.00%)
GBP	16,681,286	USD	(21,300,000)	UBS	4/2/2019	(19,267)	(0.00%)
USD	2,940,000	CHF	(2,928,094)	Citibank NA	4/1/2019	(30,552)	(0.00%)
USD	9,117,819	EUR	(8,011,390)	UBS	3/1/2019	(40,400)	(0.00%)
GBP	24,702,332	USD	(31,502,489)	BNP Paribas	3/1/2019	(41,604)	(0.00%)
USD	7,297,692	GBP	(5,766,545)	Citibank NA	3/1/2019	(46,578)	(0.00%)
USD	6,443,502	GBP	(5,095,970)	BNP Paribas	3/1/2019	(46,724)	(0.00%)
USD	5,101,209	EUR	(4,507,232)	BNP Paribas	3/1/2019	(51,232)	(0.00%)
USD	7,146,986	GBP	(5,661,100)	JPMorgan Chase Bank	3/1/2019	(62,990)	(0.00%)
USD	9,264,835	GBP	(7,327,879)	UBS	3/1/2019	(67,950)	(0.00%)
USD	41,008,638	EUR	(35,934,002)	Citibank NA	3/1/2019	(69,309)	(0.00%)
USD	894,213,529	CHF	(881,515,697)	Barclays Bank Plc	4/1/2019	(84,368)	(0.00%)
USD	5,945,350	GBP	(4,737,535)	JPMorgan Chase Bank	3/1/2019	(88,373)	(0.00%)
GBP	22,852,903	USD	(29,200,000)	UBS	3/1/2019	(94,547)	(0.00%)
USD	20,745,388	GBP	(16,372,595)	UBS	3/1/2019	(106,746)	(0.00%)
USD	17,170,000	EUR	(15,131,073)	UBS	3/1/2019	(127,083)	(0.00%)
USD	24,723,260	GBP	(19,563,519)	JPMorgan Chase Bank	3/1/2019	(192,834)	(0.00%)
USD	83,794,015	EUR	(73,708,029)	JPMorgan Chase Bank	3/1/2019	(465,303)	(0.00%)
GBP	4,191,438,275	USD	(5,358,250,862)	Barclays Bank Plc	3/1/2019	(20,035,895)	(0.18%)
						8,609,095	0.07%
Total Financial Derivative Instruments						(37,024,088)	(0.34%)
						Fair Value	% of Total
						US Dollars (\$)	Net Assets
Other Assets and Liabilities						123,467,472	1.11%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						11,194,397,915	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	8,057,661,122	71.98%
(b) Transferable securities dealt in on another regulated market	2,576,571,350	23.02%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	473,722,059	4.23%
(d) Financial derivative instruments	(37,024,088)	(0.34%)
(e) Other assets and liabilities	123,467,472	1.11%
Total Net Assets (for financial reporting purposes)	11,194,397,915	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

¹ Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Cost		Proceeds	
	Principal	US Dollars (\$)	Principal	US Dollars (\$)
Purchases				
US Treasury Note 2.75% 15/9/2021	\$151,080,000	150,459,976		
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028	€86,800,000	104,909,682		
US Treasury Note 1.88% 31/12/2019	\$82,822,000	82,659,417		
US Treasury Note 2.50% 31/5/2020	\$80,670,000	80,921,812		
US Treasury Note 2.75% 31/8/2023	\$75,866,000	75,251,086		
US Treasury Note 2.88% 15/8/2028	\$75,119,900	74,283,697		
US Treasury Note 2.88% 15/5/2028	\$69,525,000	69,276,029		
US Treasury Note 2.75% 15/2/2028	\$70,140,000	69,180,079		
US Treasury Note 2.75% 28/2/2025	\$65,000,000	65,057,363		
US Treasury Note 2.00% 15/1/2021	\$59,976,000	59,533,862		
US Treasury Note 2.63% 28/2/2023	\$59,232,000	59,359,776		
US Treasury Note 2.88% 31/5/2025	\$59,225,000	59,138,814		
US Treasury Note 2.25% 15/11/2027	\$59,642,500	57,365,100		
US Treasury Bond 2.75% 15/11/2047	\$56,483,000	53,174,144		
US Treasury Note 2.75% 31/5/2023	\$49,105,000	49,094,846		
US Treasury Note 2.13% 31/12/2022	\$40,633,500	40,187,054		
US Treasury Note 2.63% 15/5/2021	\$39,063,000	39,008,972		
US Treasury Note 3.00% 30/9/2025	\$37,625,000	37,505,368		
US Treasury Note 3.13% 15/11/2028	\$35,282,300	36,105,270		
US Treasury Note 2.25% 15/2/2021	\$35,092,000	34,941,349		
Sales				
US Treasury Note 1.88% 31/12/2019			\$86,857,000	86,324,487
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2028			€72,200,000	86,313,998
US Treasury Note 2.50% 31/5/2020			\$77,257,000	77,216,590
US Treasury Note 2.25% 15/11/2027			\$63,363,500	60,992,931
US Treasury Note 2.88% 15/8/2028			\$58,110,000	57,237,485
US Treasury Note 2.75% 31/8/2023			\$51,912,000	51,512,268
US Treasury Bond 2.75% 15/11/2047			\$51,934,000	48,402,511
US Treasury Note 2.88% 15/5/2028			\$48,500,000	48,167,735
US Treasury Note 2.75% 28/2/2025			\$47,326,000	46,978,466
US Treasury Note 1.63% 15/3/2020			\$45,300,000	44,583,340
US Treasury Note 2.75% 15/2/2028			\$44,016,000	43,537,790
US Treasury Note 1.75% 15/11/2020			\$40,250,000	39,559,172
US Treasury Note 1.00% 15/11/2019			\$35,880,000	35,266,770
US Treasury Note 2.63% 28/2/2023			\$34,400,000	34,233,868
Japan Government Bond 0.10% 15/5/2019			¥3,000,000,000	27,649,707
US Treasury Note 2.88% 31/5/2025			\$26,025,000	25,912,622
Italy Buoni Poliennali Del Tesoro 0.10% 15/4/2019			€20,000,000	24,558,450
US Treasury Note 2.13% 30/9/2024			\$25,200,000	24,158,063
US Treasury Note 3.00% 31/10/2025			\$23,973,000	24,157,865
Bundesobligation 0.00% 13/10/2023			€20,127,000	23,148,880

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	11,107,954,531	9,361,656,874
Financial Derivative Instruments	54,150,522	33,437,268
Cash	179,711,497	264,173,150
Receivables:		
Interest and Dividends	74,555,507	61,526,137
Capital Shares Sold	35,787,038	46,206,665
Investments Sold or Matured	42,306,814	48,523,047
Futures Margin Cash	—	158,122
Other Receivables	7,944	76,249
Total Current Assets	11,494,473,853	9,815,757,512
Current Liabilities		
Financial Derivative Instruments	91,174,610	43,213,029
Unrealised Depreciation on Spot Currency Contracts	30,258	260,299
Payables and Other Liabilities:		
Investments Purchased	151,139,683	237,211,806
Income Distribution Payable	6,795,748	4,636,651
Capital Shares Redeemed	49,195,032	14,974,564
Futures Margin Cash Due to Broker	496,803	—
Management Fees Payable	1,243,804	1,054,774
Total Current Liabilities	300,075,938	301,351,123
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	11,194,397,915	9,514,406,389

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional CHF-Hedged Shares			
US (\$) Equivalent	819,198,049	1,084,224,505	1,083,625,071
Net Assets	807,565,437	1,056,576,780	1,101,342,341
Number of Shares Outstanding	6,315,626	8,125,828	8,521,899
Net Asset Value Per Share	127.87	130.03	129.24
Institutional EUR-Hedged Shares (€)			
US (\$) Equivalent	701,921,194	443,352,530	295,675,822
Net Assets	614,023,712	369,214,301	280,327,877
Number of Shares Outstanding	6,061,253	3,600,155	2,765,481
Net Asset Value Per Share	101.30	102.56	101.37
Institutional USD-Hedged Shares (\$)			
Net Assets	920,612,259	906,920,260	606,694,419
Number of Shares Outstanding	6,242,397	6,241,087	4,301,449
Net Asset Value Per Share	147.48	145.31	141.04
Investor CHF-Hedged Shares			
US (\$) Equivalent	8,146,035	8,417,090	4,904,266
Net Assets	8,030,361	8,202,454	4,984,451
Number of Shares Outstanding	81,047	81,368	49,723
Net Asset Value Per Share	99.08	100.81	100.24
Investor EUR-Hedged Shares (€)			
US (\$) Equivalent	13,354,303	13,819,791	7,901,974
Net Assets	11,682,022	11,508,820	7,491,798
Number of Shares Outstanding	115,086	111,937	73,684
Net Asset Value Per Share	101.51	102.82	101.67

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Net Asset Value Per Share (continued)

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional JPY-Hedged Shares (¥)			
US (\$) Equivalent	6,650,238	—	—
Net Assets	729,630,862	—	—
Number of Shares Outstanding	72,688	—	—
Net Asset Value Per Share	10,037.84	—	—
Investor USD-Hedged Shares (\$)			
Net Assets	36,410,798	21,881,552	13,821,650
Number of Shares Outstanding	336,618	205,203	133,476
Net Asset Value Per Share	108.17	106.63	103.55
GBP-Hedged Accumulation Shares (£)			
US (\$) Equivalent	3,665,737,250	2,989,723,302	1,971,115,483
Net Assets	2,878,248,540	2,210,107,857	1,595,205,409
Number of Shares Outstanding	19,458,161	14,924,994	10,987,662
Net Asset Value Per Share	147.92	148.08	145.18
GBP-Hedged Income Shares (£)			
US (\$) Equivalent	669,432,211	607,941,277	450,488,177
Net Assets	525,622,038	449,411,420	364,575,888
Number of Shares Outstanding	4,009,009	3,362,353	2,737,736
Net Asset Value Per Share	131.11	133.66	133.17
Institutional Plus CHF-Hedged Shares			
US (\$) Equivalent	88,176,561	1,360,667	3,986,058
Net Assets	86,924,454	1,325,970	4,051,230
Number of Shares Outstanding	852,057	12,787	39,336
Net Asset Value Per Share	102.02	103.70	102.99
Institutional Plus EUR-Hedged Shares (€)			
US (\$) Equivalent	2,175,435,509	1,878,039,551	969,428,632
Net Assets	1,903,018,455	1,563,990,310	919,107,515
Number of Shares Outstanding	17,502,487	14,215,763	8,456,260
Net Asset Value Per Share	108.73	110.02	108.69
Institutional Plus JPY-Hedged Shares (¥)			
US (\$) Equivalent	48,338	47,543	45,261
Net Assets	5,303,404	5,355,719	5,279,017
Number of Shares Outstanding	545	545	545
Net Asset Value Per Share	9,731.02	9,827.01	9,686.27
Institutional Plus USD-Hedged Income Shares (\$)			
Net Assets	124,922,305	—	—
Number of Shares Outstanding	1,238,750	—	—
Net Asset Value Per Share	100.85	—	—
Institutional Plus USD-Hedged Shares (\$)			
Net Assets	937,881,461	843,607,734	632,068,161
Number of Shares Outstanding	8,637,832	7,889,164	6,092,916
Net Asset Value Per Share	108.58	106.93	103.74
Institutional Plus GBP-Hedged Accumulation Shares (£)			
US (\$) Equivalent	491,987,305	204,902,617	7,531,967
Net Assets	386,296,574	151,471,169	6,095,551
Number of Shares Outstanding	3,529,696	1,383,207	56,803
Net Asset Value Per Share	109.44	109.51	107.31
Institutional Plus GBP-Hedged Income Shares (£)			
US (\$) Equivalent	534,484,099	510,167,970	303,131,713
Net Assets	419,664,033	377,133,977	245,321,673
Number of Shares Outstanding	4,136,465	3,646,348	2,380,756
Net Asset Value Per Share	101.45	103.43	103.04

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	206,696,224	143,463,322
Miscellaneous Income	418,873	405,150
Net Gain/(Loss) on Financial Instruments	(670,265,373)	603,268,780
Total Investment Income/(Loss)	(463,150,276)	747,137,252
Expenses		
Management Fees	13,825,441	10,685,937
Transaction Fees and Commissions	18,725	10,420
Other Expenses	—	15,207
Total Expenses	13,844,166	10,711,564
Finance Costs		
Interest Expense	729,452	369,150
Distribution Paid	22,910,539	16,005,505
Income Equalisation	(90,524)	(605,910)
Total Finance Costs	23,549,467	15,768,745
Net Investment Income/(Loss)	(500,543,909)	720,656,943
Foreign Withholding Tax	(918,288)	(561,833)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(501,462,197)	720,095,110

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(501,462,197)	720,095,110
Capital Transactions		
Subscriptions	4,847,947,644	4,319,781,381
Redemptions	(2,666,551,071)	(1,875,913,574)
Reinvestments	57,150	24,818
Total Capital Transactions¹	2,181,453,723	2,443,892,625
Total Increase/(Decrease) for the Year	1,679,991,526	3,163,987,735
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	9,514,406,389	6,350,418,654
End of Year	11,194,397,915	9,514,406,389

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard Global Corporate Bond Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index Hedged, a market-weighted index of global corporate fixed income investments with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	5,796	11,893
Yield to Maturity	3.3% ³	3.4%
Average Coupon	3.4%	3.5%
Average Effective Maturity ¹	8.8 years	8.9 years
Average Duration	6.3 years	6.3 years
Average Quality ¹	A3	A3
Ongoing Charges Figure		—
Investor Accumulation Shares	0.25%	
Institutional Accumulation Shares	0.20%	
Institutional Plus Accumulation Shares	0.12%	

Sector Diversification (% of portfolio)

	Fund
Industrials	53.4%
Financial Institutions	36.9
Utilities	7.6
Treasury/Federal	2.0
Provincials/Municipals	0.1

Distribution by Credit Quality¹ (% of portfolio)

Aaa	1.6%
Aa	9.8
A	37.1
Baa	49.3
Not Rated	2.2

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	42.6%
5–10 Years	32.2
Over 5 Years	25.2

Investment Focus

Average Maturity

	Short	Med.	Long
Credit Quality Government/ Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index Hedged.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

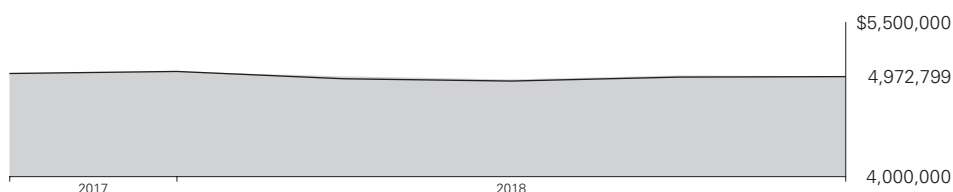
Vanguard Global Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index USD-Hedged

US Dollar-Hedged

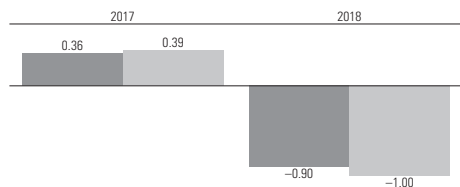
Cumulative Performance: 2 November 2017–31 December 2018

Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$5,000,000 Investment
	One Year	Since Inception ¹	
■ Institutional USD-Hedged Accumulation Shares	-0.90%	-0.47%	\$4,972,799
— Benchmark	-1.00	-0.52	4,969,785
Tracking Difference (in percentage points)*	0.10		

Total Investment Returns (%): 2 November 2017–31 December 2018



■ Institutional USD-Hedged Accumulation Shares
— Benchmark

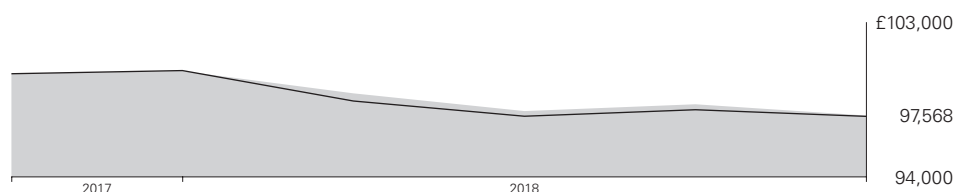
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 2 November 2017.

Vanguard Global Corporate Bond Index Fund
 Benchmark: Bloomberg Barclays Global Aggregate Float Adjusted Corporate Index GBP-Hedged

British Pound-Hedged

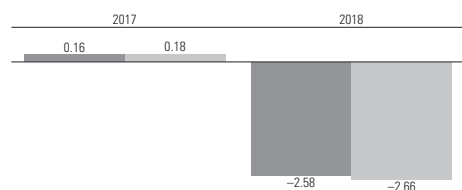
Cumulative Performance: 2 November 2017–31 December 2018
 Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
Investor GBP-Hedged Accumulation Shares	-2.58%	-2.10%	£97,568
Benchmark	-2.66	-2.14	97,520
Tracking Difference (in percentage points)*	0.08		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Accumulation Shares	-2.43%	-1.94%	£195,507,469
Benchmark	-2.66	-2.14	195,039,751
Tracking Difference (in percentage points)*	0.23		

Total Investment Returns (%): 2 November 2017–31 December 2018



Investor GBP-Hedged Accumulation Shares
Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 2 November 2017.

Financial Statements

Statement of Investments

31 December 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 97.32% (2017: 98.05%)					
Australia 2.12% (2017: 2.40%)					
Commonwealth Bank of Australia	\$500,000	2.30%	12/3/2020	495,576	0.05%
Westpac Banking Corp.	\$500,000	2.30%	26/5/2020	494,632	0.05%
Australia & New Zealand Banking Group Ltd.	\$500,000	2.63%	9/11/2022	483,695	0.05%
WEA Finance LLC/Westfield UK & Europe Finance plc	\$450,000	3.75%	17/9/2024	446,648	0.04%
Westpac Banking Corp.	AU(\$)600,000	7.25%	11/2/2020	444,226	0.04%
National Australia Bank Ltd.	\$400,000	3.70%	4/11/2021	403,876	0.04%
Telstra Corp., Ltd.	€300,000	3.50%	21/9/2022	380,944	0.04%
Zurich Finance Australia Ltd.	AU(\$)500,000	3.48%	31/5/2023	358,489	0.04%
Commonwealth Bank of Australia	AU(\$)500,000	3.25%	25/4/2023	356,086	0.04%
BHP Billiton Finance Ltd.	€300,000	0.75%	28/10/2022	346,366	0.03%
National Australia Bank Ltd.	€300,000	1.38%	30/8/2028	339,523	0.03%
BHP Billiton Finance USA Ltd.^	\$300,000	6.75%	19/10/2075	314,625	0.03%
Macquarie Bank Ltd.	\$300,000	2.40%	21/1/2020	297,233	0.03%
Westpac Banking Corp.	\$300,000	2.15%	6/3/2020	296,833	0.03%
Macquarie Group Ltd.^	\$300,000	5.03%	15/1/2030	295,742	0.03%
BHP Billiton Finance USA Ltd.	\$260,000	5.00%	30/9/2043	284,984	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	3.30%	17/5/2021	249,659	0.03%
Commonwealth Bank of Australia	\$250,000	2.25%	10/3/2020	247,539	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.70%	16/11/2020	247,520	0.03%
Telstra Corp., Ltd.	AU(\$)350,000	2.90%	19/4/2021	246,916	0.03%
National Australia Bank Ltd.	\$250,000	2.63%	14/1/2021	246,763	0.03%
National Australia Bank Ltd.	\$250,000	2.50%	12/1/2021	246,743	0.03%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.13%	19/8/2020	245,961	0.03%
Commonwealth Bank of Australia	\$250,000	2.05%	18/9/2020	245,130	0.02%
BHP Billiton Finance Ltd.^	€200,000	4.75%	22/4/2076	243,491	0.02%
National Australia Bank Ltd.	\$250,000	3.50%	10/1/2027	242,732	0.02%
Commonwealth Bank of Australia	€200,000	4.38%	25/2/2020	240,449	0.02%
Woodside Finance Ltd.	\$250,000	3.65%	5/3/2025	237,921	0.02%
Westpac Banking Corp.	\$250,000	2.85%	13/5/2026	232,332	0.02%
Commonwealth Bank of Australia	€200,000	0.50%	11/7/2022	229,018	0.02%
Westpac Banking Corp.	€200,000	0.75%	17/10/2023	228,486	0.02%
National Australia Bank Ltd.	€200,000	0.63%	10/11/2023	227,404	0.02%
National Australia Bank Ltd.	\$250,000	2.50%	12/7/2026	226,965	0.02%
BHP Billiton Finance Ltd.	€200,000	1.50%	29/4/2030	226,096	0.02%
WSO Finance Pty Ltd.	AU(\$)300,000	4.50%	31/3/2027	220,686	0.02%
Macquarie Group Ltd.	\$200,000	6.00%	14/1/2020	204,856	0.02%
Westpac Banking Corp.	\$200,000	3.65%	15/5/2023	201,217	0.02%
QBE Insurance Group Ltd.^	\$200,000	6.75%	2/12/2044	201,000	0.02%
Macquarie Bank Ltd.	\$200,000	4.88%	10/6/2025	198,784	0.02%
Suncorp-Metway Ltd.	\$200,000	2.38%	9/11/2020	196,000	0.02%
Westpac Banking Corp.	\$200,000	2.10%	13/5/2021	194,459	0.02%
Westpac Banking Corp.	\$200,000	2.75%	11/1/2023	194,286	0.02%
Commonwealth Bank of Australia	\$200,000	2.50%	18/9/2022	192,975	0.02%
Australia & New Zealand Banking Group Ltd.	\$200,000	4.40%	19/5/2026	192,829	0.02%
Westpac Banking Corp.	\$200,000	3.35%	8/3/2027	192,270	0.02%
Telstra Corp., Ltd.	\$200,000	3.13%	7/4/2025	190,978	0.02%
Goodman US Finance Four LLC	\$200,000	4.50%	15/10/2037	190,926	0.02%
Argentum Netherlands BV for Swiss Re Ltd.^	\$200,000	5.63%	15/8/2052	190,000	0.02%
Commonwealth Bank of Australia	\$200,000	3.90%	12/7/2047	186,273	0.02%
Commonwealth Bank of Australia	\$200,000	2.85%	18/5/2026	186,087	0.02%
National Australia Bank Ltd.	€150,000	4.63%	10/2/2020	179,720	0.02%
Rio Tinto Finance USA Ltd.	\$160,000	5.20%	2/11/2040	176,619	0.02%
Commonwealth Bank of Australia	\$200,000	4.32%	10/1/2048	174,992	0.02%
BHP Billiton Finance USA Ltd.	\$175,000	2.88%	24/2/2022	173,475	0.02%
Sydney Airport Finance Co. Pty Ltd.	\$175,000	3.63%	28/4/2026	166,099	0.02%
BHP Billiton Finance USA Ltd.	\$160,000	3.25%	21/11/2021	161,015	0.02%
BHP Billiton Finance Ltd.	£100,000	4.30%	25/9/2042	155,624	0.02%
Australia & New Zealand Banking Group Ltd.	€133,000	0.63%	21/2/2023	151,574	0.02%
BHP Billiton Finance USA Ltd.	\$150,000	4.13%	24/2/2042	143,395	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Australia & New Zealand Banking Group Ltd.	AU(\$200,000	3.35%	9/5/2023	142,738	0.01%
Westpac Banking Corp.^	\$150,000	4.32%	23/11/2031	141,674	0.01%
National Australia Bank Ltd.	AU(\$200,000	3.00%	10/2/2023	141,081	0.01%
National Australia Bank Ltd.	AU(\$200,000	2.75%	16/4/2021	140,961	0.01%
National Australia Bank Ltd.	£100,000	5.13%	9/12/2021	139,502	0.01%
BHP Billiton Finance Ltd.	£100,000	3.25%	25/9/2024	136,599	0.01%
APT Pipelines Ltd.	£100,000	3.50%	22/3/2030	128,922	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	£100,000	2.38%	8/4/2022	128,446	0.01%
AusNet Services Holdings Pty Ltd.	€100,000	3.00%	13/2/2024	126,772	0.01%
Westpac Banking Corp.	£100,000	2.13%	2/5/2025	126,571	0.01%
Rio Tinto Finance USA Ltd.	\$100,000	7.13%	15/7/2028	124,692	0.01%
National Australia Bank Ltd.	€100,000	2.75%	8/8/2022	123,410	0.01%
Australia & New Zealand Banking Group Ltd.	\$125,000	2.25%	9/11/2020	122,837	0.01%
National Australia Bank Ltd.	€100,000	4.00%	13/7/2020	121,297	0.01%
Scentre Group Trust 1	€100,000	2.25%	16/7/2024	121,206	0.01%
BHP Billiton Finance Ltd.	€100,000	2.25%	25/9/2020	118,746	0.01%
Australia Pacific Airports Melbourne Pty Ltd.	€100,000	1.75%	15/10/2024	118,654	0.01%
Wesfarmers Ltd.	€100,000	1.25%	7/10/2021	117,692	0.01%
Macquarie Bank Ltd.	€100,000	1.13%	20/1/2022	116,552	0.01%
Scentre Group Trust 1	€100,000	1.50%	16/7/2020	116,349	0.01%
Westpac Banking Corp.	€100,000	0.88%	16/2/2021	116,097	0.01%
National Australia Bank Ltd.	€100,000	0.88%	20/1/2022	115,850	0.01%
Westpac Banking Corp.	€100,000	1.45%	17/7/2028	115,180	0.01%
Commonwealth Bank of Australia^	€100,000	2.00%	22/4/2027	114,361	0.01%
GAIF Bond Issuer Pty Ltd.	\$120,000	3.40%	30/9/2026	113,812	0.01%
National Australia Bank Ltd.	€100,000	0.35%	7/9/2022	113,495	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	€100,000	1.75%	11/4/2028	113,399	0.01%
Telstra Corp., Ltd.	€100,000	1.13%	14/4/2026	113,053	0.01%
APT Pipelines Ltd.	€100,000	2.00%	22/3/2027	112,611	0.01%
Westpac Banking Corp.	€100,000	0.88%	17/4/2027	112,258	0.01%
National Australia Bank Ltd.	€100,000	0.63%	18/9/2024	112,150	0.01%
Ausgrid Finance Pty Ltd.	€100,000	1.25%	30/7/2025	111,811	0.01%
Transurban Finance Co. Pty Ltd.	€100,000	1.75%	29/3/2028	111,659	0.01%
Commonwealth Bank of Australia^	€100,000	1.94%	3/10/2029	108,287	0.01%
Commonwealth Bank of Australia	\$115,000	3.15%	19/9/2027	107,817	0.01%
Rio Tinto Finance USA plc	\$100,000	4.75%	22/3/2042	104,742	0.01%
National Australia Bank Ltd.	CHF100,000	0.30%	31/10/2025	100,486	0.01%
Rio Tinto Finance USA Ltd.	\$100,000	3.75%	15/6/2025	100,192	0.01%
Macquarie Group Ltd.^	\$100,000	4.15%	27/3/2024	99,375	0.01%
Macquarie Bank Ltd.	\$100,000	3.90%	15/1/2026	98,451	0.01%
Transurban Finance Co. Pty Ltd.	\$100,000	4.13%	2/2/2026	97,667	0.01%
APT Pipelines Ltd.	\$100,000	4.20%	23/3/2025	97,292	0.01%
Westpac Banking Corp.	\$100,000	2.50%	28/6/2022	96,847	0.01%
Macquarie Group Ltd.^	\$100,000	3.19%	28/11/2023	96,122	0.01%
Macquarie Group Ltd.^	\$100,000	4.65%	27/3/2029	95,875	0.01%
Amcor Finance USA, Inc.	\$100,000	3.63%	28/4/2026	94,375	0.01%
Woodside Finance Ltd.	\$100,000	3.70%	15/3/2028	91,290	0.01%
Macquarie Group Ltd.^	\$100,000	3.76%	28/11/2028	90,878	0.01%
Barrick PD Australia Finance Pty Ltd.	\$70,000	5.95%	15/10/2039	74,759	0.01%
Woodside Finance Ltd.	\$80,000	3.70%	15/9/2026	74,504	0.01%
APT Pipelines Ltd.	\$75,000	3.88%	11/10/2022	74,289	0.01%
United Energy Distribution Pty Ltd.	AU(\$100,000	3.85%	23/10/2024	71,806	0.01%
DBNGP Finance Co. Pty Ltd.	AU(\$100,000	4.23%	28/5/2025	71,550	0.01%
Newcrest Finance Pty Ltd.	\$65,000	5.75%	15/11/2041	63,296	0.01%
AusNet Services Holdings Pty Ltd.	AU(\$80,000	4.40%	16/8/2027	59,000	0.01%
National Australia Bank Ltd.	€50,000	1.25%	18/5/2026	57,514	0.01%
BHP Billiton Finance Ltd.	CA(\$75,000	3.23%	15/5/2023	54,672	0.01%
APT Pipelines Ltd.	\$50,000	4.25%	15/7/2027	48,586	0.01%
Rio Tinto Finance USA plc	\$50,000	4.13%	21/8/2042	48,220	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	\$50,000	3.25%	28/10/2025	47,006	0.01%
WEA Finance LLC	\$25,000	4.13%	20/9/2028	25,017	0.00%
Ausgrid Finance Pty Ltd.	\$25,000	3.85%	1/5/2023	24,893	0.00%
WEA Finance LLC	\$25,000	4.63%	20/9/2048	24,775	0.00%
Ausgrid Finance Pty Ltd.	\$25,000	4.35%	1/8/2028	24,737	0.00%
Amcor Finance USA, Inc.	\$25,000	4.50%	15/5/2028	24,556	0.00%
Commonwealth Bank of Australia	\$20,000	3.90%	16/3/2028	19,807	0.00%
Commonwealth Bank of Australia	\$10,000	3.45%	16/3/2023	9,966	0.00%
				21,375,828	2.12%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Austria 0.30% (2017: 0.19%)					
JAB Holdings BV	€400,000	1.25%	22/5/2024	457,576	0.05%
JAB Holdings BV ¹	€300,000	2.50%	25/6/2029	346,948	0.04%
Telekom Finanzmanagement GmbH	€200,000	4.00%	4/4/2022	254,733	0.03%
OMV AG	€200,000	1.88%	4/12/2028	234,220	0.03%
Borealis AG	€200,000	1.75%	10/12/2025	230,678	0.02%
OMV AG	€200,000	0.75%	4/12/2023	229,448	0.02%
Raiffeisen Bank International AG	€200,000	0.25%	5/7/2021	227,525	0.02%
JAB Holdings BV	€200,000	2.00%	18/5/2028	225,090	0.02%
OMV AG [^]	€100,000	5.25%	9/12/2021	122,450	0.01%
OMV AG	€100,000	4.38%	10/2/2020	119,956	0.01%
Raiffeisen Bank International AG [^]	€100,000	4.50%	21/2/2025	117,781	0.01%
Vienna Insurance Group AG Wiener Versicherung Gruppe [^]	€100,000	3.75%	2/3/2046	116,510	0.01%
JAB Holdings BV	€100,000	1.75%	25/6/2026	114,309	0.01%
Volksbank Wien AG [^]	€100,000	2.75%	6/10/2027	109,822	0.01%
OMV AG [^]	€100,000	2.88%	19/3/2024	109,682	0.01%
				3,016,728	0.30%
Belgium 0.64% (2017: 0.59%)					
Anheuser-Busch InBev SA	€600,000	1.50%	17/3/2025	697,499	0.07%
Anheuser-Busch InBev SA	€500,000	1.15%	22/1/2027	548,856	0.06%
Anheuser-Busch InBev SA ¹	€400,000	0.88%	17/3/2022	461,289	0.05%
Anheuser-Busch InBev SA	€400,000	0.63%	17/3/2020	460,174	0.05%
FBG Finance Pty Ltd.	AU(\$) ^{600,000}	3.75%	6/9/2024	420,765	0.04%
Anheuser-Busch InBev SA	£200,000	9.75%	30/7/2024	349,004	0.04%
Anheuser-Busch InBev SA	€300,000	2.75%	17/3/2036	344,641	0.04%
Argenta Spaarbank NV [^]	€200,000	3.88%	24/5/2026	241,137	0.03%
Belfius Bank SA	€200,000	3.13%	11/5/2026	234,030	0.02%
Brussels Airport Co. NV	€200,000	1.00%	3/5/2024	230,824	0.02%
Elia System Operator SA	€200,000	1.50%	5/9/2028	228,779	0.02%
Euroclear Investments SA	€200,000	1.50%	11/4/2030	227,474	0.02%
Belfius Bank SA	€200,000	1.00%	26/10/2024	222,796	0.02%
Anheuser-Busch InBev SA	€200,000	2.00%	23/1/2035	209,347	0.02%
Anheuser-Busch InBev SA	€100,000	3.25%	24/1/2033	124,910	0.01%
Solvay SA	€100,000	2.75%	2/12/2027	123,282	0.01%
Anheuser-Busch InBev SA	€100,000	1.75%	7/3/2025	121,393	0.01%
Anheuser-Busch InBev SA	£100,000	2.25%	24/5/2029	117,256	0.01%
Barry Callebaut Services NV	€100,000	2.38%	24/5/2024	116,703	0.01%
KBC Group NV	€100,000	1.00%	26/4/2021	115,977	0.01%
Euroclear Investments SA	€100,000	1.13%	7/12/2026	114,854	0.01%
Euroclear Bank SA	€100,000	0.50%	10/7/2023	114,091	0.01%
Euroclear Bank SA	€100,000	0.25%	7/9/2022	113,820	0.01%
Belfius Bank SA	€100,000	0.75%	12/9/2022	113,529	0.01%
Anheuser-Busch InBev SA	£100,000	2.85%	25/5/2037	113,113	0.01%
KBC Group NV	€100,000	0.75%	18/10/2023	113,049	0.01%
Elia System Operator SA [^]	€100,000	2.75%	5/9/2023	111,754	0.01%
KBC Group NV [^]	€100,000	1.63%	18/9/2029	110,291	0.01%
				6,500,637	0.64%
Bermuda 0.05% (2017: 0.05%)					
Allied World Assurance Co. Holdings Ltd.	\$140,000	4.35%	29/10/2025	135,900	0.02%
Bacardi Ltd.	\$150,000	2.75%	15/7/2026	128,154	0.01%
XLIT Ltd. [^]	€100,000	3.25%	29/6/2047	110,528	0.01%
Bacardi Ltd.	\$100,000	5.15%	15/5/2038	91,935	0.01%
Bacardi Ltd.	\$25,000	5.30%	15/5/2048	22,529	0.00%
				489,046	0.05%
Brazil 0.32% (2017: 0.32%)					
Vale Overseas Ltd.	\$200,000	8.25%	17/1/2034	247,250	0.02%
Vale Overseas Ltd.	\$211,000	6.88%	21/11/2036	241,331	0.02%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$200,000	5.89%	29/4/2024	207,250	0.02%
Embraer Netherlands Finance BV	\$200,000	5.40%	1/2/2027	206,920	0.02%
Braskem Finance Ltd.	\$200,000	5.38%	2/5/2022	203,502	0.02%
Suzano Austria GmbH	\$200,000	6.00%	15/1/2029	203,000	0.02%
Raizen Fuels Finance SA	\$200,000	5.30%	20/1/2027	195,694	0.02%
Braskem Netherlands Finance BV	\$200,000	3.50%	10/1/2023	189,602	0.02%
Vale Overseas Ltd.	\$175,000	6.25%	10/8/2026	188,125	0.02%
Vale Overseas Ltd.	\$166,000	4.38%	11/1/2022	168,698	0.02%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	\$150,000	5.89%	29/4/2024	155,437	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Vale Overseas Ltd.	\$125,000	6.88%	10/11/2039	144,062	0.01%
Braskem Finance Ltd.	\$100,000	6.45%	3/2/2024	105,250	0.01%
Embraer SA	\$100,000	5.15%	15/6/2022	103,188	0.01%
Gerdau Trade, Inc.	\$100,000	4.75%	15/4/2023	100,750	0.01%
Fibria Overseas Finance Ltd.	\$100,000	5.25%	12/5/2024	100,470	0.01%
Yamana Gold, Inc.	\$105,000	4.63%	15/12/2027	97,476	0.01%
Vale Overseas Ltd.	\$80,000	5.88%	10/6/2021	84,000	0.01%
Vale Canada Ltd.	\$75,000	7.20%	15/9/2032	81,187	0.01%
Fibria Overseas Finance Ltd.	\$65,000	4.00%	14/1/2025	61,367	0.01%
Braskem America Finance Co.	\$50,000	7.13%	22/7/2041	54,375	0.01%
Suzano Austria GmbH	\$50,000	7.00%	16/3/2047	51,363	0.00%
Fibria Overseas Finance Ltd.	\$50,000	5.50%	17/1/2027	50,250	0.00%
Vale SA	\$25,000	5.63%	11/9/2042	25,063	0.00%
				3,265,610	0.32%
Canada 4.87% (2017: 3.76%)					
Canadian Government Bond	CA(\$1,400,000	2.00%	1/9/2023	1,030,165	0.10%
Canadian Imperial Bank of Commerce	CHF500,000	0.15%	31/7/2023	511,903	0.05%
Toronto-Dominion Bank	CA(\$600,000	3.01%	30/5/2023	442,312	0.04%
Canadian Government Bond	CA(\$501,000	2.00%	1/11/2020	367,698	0.04%
Air Canada 2017-1 Class AA Pass Through Trust	\$375,000	3.30%	15/1/2030	354,490	0.04%
Bank of Nova Scotia	€300,000	0.38%	6/4/2022	343,514	0.03%
Encana Corp.	\$275,000	7.38%	1/11/2031	317,954	0.03%
Royal Bank of Canada	\$311,000	2.15%	26/10/2020	306,145	0.03%
Canadian Government Bond	CA(\$371,000	2.75%	1/12/2048	305,318	0.03%
Bank of Montreal	CA(\$425,000	1.61%	28/10/2021	301,520	0.03%
Bank of Nova Scotia	\$300,000	3.13%	20/4/2021	299,305	0.03%
Toronto-Dominion Bank	\$300,000	1.85%	11/9/2020	294,549	0.03%
Bank of Montreal	CA(\$400,000	3.19%	1/3/2028	293,621	0.03%
Canadian Natural Resources Ltd.	\$300,000	3.90%	1/2/2025	290,730	0.03%
Royal Bank of Canada	CA(\$400,000	2.03%	15/3/2021	288,563	0.03%
Bank of Montreal	\$275,000	3.10%	13/7/2020	274,104	0.03%
Bell Canada, Inc.	CA(\$350,000	3.35%	22/3/2023	256,340	0.03%
Alimentation Couche-Tard, Inc.	\$275,000	3.55%	26/7/2027	256,299	0.03%
Royal Bank of Canada	\$250,000	2.13%	2/3/2020	247,287	0.02%
Bank of Nova Scotia	\$250,000	2.15%	14/7/2020	246,696	0.02%
National Bank of Canada	\$250,000	2.15%	12/6/2020	246,398	0.02%
Royal Bank of Canada	\$250,000	2.75%	1/2/2022	246,379	0.02%
Nutrien Ltd.	\$250,000	3.15%	1/10/2022	241,336	0.02%
Cenovus Energy, Inc.	\$250,000	3.00%	15/8/2022	236,875	0.02%
Royal Bank of Canada	CA(\$325,000	2.36%	5/12/2022	233,604	0.02%
Suncor Energy, Inc.	\$200,000	6.50%	15/6/2038	230,476	0.02%
Canadian Imperial Bank of Commerce	€200,000	0.75%	22/3/2023	230,359	0.02%
Royal Bank of Canada	\$225,000	4.65%	27/1/2026	230,218	0.02%
Suncor Energy, Inc.	\$250,000	4.00%	15/11/2047	223,774	0.02%
TransCanada PipeLines Ltd.	\$225,000	4.25%	15/5/2028	222,902	0.02%
Emera US Finance LP	\$225,000	2.70%	15/6/2021	218,809	0.02%
Bank of Nova Scotia	CA(\$300,000	3.10%	2/2/2028	217,585	0.02%
Royal Bank of Canada	CA(\$300,000	1.92%	17/7/2020	217,442	0.02%
Toronto-Dominion Bank	CA(\$300,000	1.69%	2/4/2020	217,426	0.02%
TransCanada PipeLines Ltd.	\$200,000	5.85%	15/3/2036	213,211	0.02%
Bank of Montreal	\$220,000	2.55%	6/11/2022	213,099	0.02%
Royal Bank of Canada	CA(\$300,000	1.58%	13/9/2021	213,033	0.02%
407 International, Inc.	CA(\$300,000	2.43%	4/5/2027	208,440	0.02%
TransCanada PipeLines Ltd.	CA(\$200,000	8.05%	17/2/2039	206,500	0.02%
Toronto-Dominion Bank	\$200,000	3.50%	19/7/2023	201,007	0.02%
Canadian Imperial Bank of Commerce	\$200,000	3.50%	13/9/2023	200,543	0.02%
Toronto-Dominion Bank	\$200,000	3.15%	17/9/2020	200,393	0.02%
EPCOR Utilities, Inc.	CA(\$200,000	6.65%	15/4/2038	199,837	0.02%
Canadian Imperial Bank of Commerce	\$200,000	2.70%	2/2/2021	197,895	0.02%
Bank of Montreal	CA(\$275,000	1.88%	31/3/2021	197,818	0.02%
Canadian Imperial Bank of Commerce	CA(\$275,000	2.04%	21/3/2022	196,316	0.02%
Canadian Imperial Bank of Commerce	\$200,000	2.10%	5/10/2020	196,135	0.02%
Brookfield Asset Management, Inc.	\$200,000	4.00%	15/1/2025	195,529	0.02%
Hydro One, Inc.	CA(\$200,000	6.93%	1/6/2032	195,461	0.02%
Bank of Montreal	\$200,000	1.90%	27/8/2021	193,544	0.02%
Alimentation Couche-Tard, Inc.	\$200,000	2.70%	26/7/2022	193,196	0.02%
Bank of Nova Scotia	\$200,000	2.45%	19/9/2022	192,963	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Barrick North America Finance LLC	\$180,000	5.75%	1/5/2043	192,247	0.02%
Emera US Finance LP	\$200,000	4.75%	15/6/2046	191,972	0.02%
FortisBC Energy, Inc.	CA(\$200,000)	6.05%	15/2/2038	190,267	0.02%
Intact Financial Corp.	CA(\$200,000)	6.40%	23/11/2039	189,789	0.02%
Capital Desjardins, Inc.	CA(\$250,000)	5.19%	5/5/2020	188,752	0.02%
55 Ontario School Board Trust	CA(\$200,000)	5.90%	2/6/2033	188,725	0.02%
FortisAlberta, Inc.	CA(\$200,000)	6.22%	31/10/2034	188,619	0.02%
Emera US Finance LP	\$200,000	3.55%	15/6/2026	188,494	0.02%
Westcoast Energy, Inc.	CA(\$250,000)	3.77%	8/12/2025	186,775	0.02%
TransCanada PipeLines Ltd.	CA(\$200,000)	8.29%	5/2/2026	186,579	0.02%
Bank of Montreal^	\$200,000	3.80%	15/12/2032	185,939	0.02%
Rogers Communications, Inc.	\$200,000	2.90%	15/11/2026	185,707	0.02%
Royal Bank of Canada	CA(\$250,000)	2.86%	4/3/2021	183,762	0.02%
Enbridge, Inc.	CA(\$200,000)	7.22%	24/7/2030	183,560	0.02%
Toronto-Dominion Bank	CA(\$250,000)	2.62%	22/12/2021	182,466	0.02%
Rogers Communications, Inc.	\$175,000	5.00%	15/3/2044	181,880	0.02%
Canadian Imperial Bank of Commerce	CA(\$250,000)	1.66%	20/1/2020	181,624	0.02%
Bank of Montreal	CA(\$250,000)	2.10%	6/10/2020	181,401	0.02%
Federation des Caisses Desjardins du Quebec	CA(\$250,000)	2.09%	17/1/2022	179,120	0.02%
Emera, Inc.	CA(\$250,000)	2.90%	16/6/2023	179,009	0.02%
Nutrien Ltd.	\$175,000	4.88%	30/3/2020	178,104	0.02%
First Capital Realty, Inc.	CA(\$250,000)	3.75%	12/7/2027	176,591	0.02%
Bank of Nova Scotia	CA(\$250,000)	2.29%	28/6/2024	176,210	0.02%
Kinross Gold Corp.	\$175,000	5.13%	1/9/2021	175,656	0.02%
Hydro One, Inc.	CA(\$200,000)	5.36%	20/5/2036	175,641	0.02%
Canadian National Railway Co.	\$175,000	2.40%	3/2/2020	173,979	0.02%
Toronto-Dominion Bank	\$175,000	2.55%	25/1/2021	173,232	0.02%
Rogers Communications, Inc.	CA(\$225,000)	5.34%	22/3/2021	172,677	0.02%
TransCanada PipeLines Ltd.	\$175,000	4.88%	15/5/2048	171,091	0.02%
Cenovus Energy, Inc.	\$200,000	5.20%	15/9/2043	169,000	0.02%
AltaLink LP	CA(\$200,000)	4.87%	15/11/2040	168,338	0.02%
University of Toronto	CA(\$200,000)	4.25%	7/12/2051	165,553	0.02%
CU, Inc.	CA(\$200,000)	4.59%	24/10/2061	165,360	0.02%
Canadian Natural Resources Ltd.	\$150,000	6.25%	15/3/2038	164,902	0.02%
Nutrien Ltd.	\$150,000	5.88%	1/12/2036	163,707	0.02%
Hydro One, Inc.	CA(\$200,000)	4.59%	9/10/2043	161,375	0.02%
Bank of Nova Scotia	CA(\$225,000)	1.90%	2/12/2021	160,609	0.02%
Royal Bank of Canada	CA(\$225,000)	1.97%	2/3/2022	160,525	0.02%
Fortis, Inc.	\$175,000	3.06%	4/10/2026	159,824	0.02%
Enbridge Income Fund	CA(\$200,000)	4.85%	22/2/2022	153,678	0.02%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$200,000)	4.25%	1/6/2029	153,441	0.02%
Greater Toronto Airports Authority	CA(\$150,000)	6.98%	15/10/2032	153,039	0.02%
Bell Canada, Inc.	CA(\$175,000)	6.10%	16/3/2035	151,796	0.02%
TransCanada PipeLines Ltd.	\$150,000	3.75%	16/10/2023	149,682	0.02%
bclMC Realty Corp.	CA(\$200,000)	3.51%	29/6/2022	149,673	0.02%
Enbridge Gas Distribution, Inc.	CA(\$200,000)	4.00%	22/8/2044	149,632	0.02%
OMERS Realty Corp.	CA(\$200,000)	3.63%	5/6/2030	149,531	0.02%
AltaLink LP	CA(\$200,000)	3.99%	30/6/2042	149,511	0.01%
Rogers Communications, Inc.	CA(\$200,000)	4.00%	13/3/2024	149,369	0.01%
Goldcorp, Inc.	\$150,000	3.70%	15/3/2023	148,568	0.01%
Toronto-Dominion Bank	\$150,000	2.50%	14/12/2020	148,423	0.01%
Canadian Imperial Bank of Commerce	CA(\$200,000)	3.30%	26/5/2025	148,407	0.01%
Bank of Nova Scotia	\$150,000	2.80%	21/7/2021	148,363	0.01%
OMERS Realty Corp.	CA(\$200,000)	3.33%	5/6/2025	148,316	0.01%
Toronto-Dominion Bank	CA(\$200,000)	3.23%	24/7/2024	148,309	0.01%
SmartCentres	CA(\$200,000)	3.75%	11/2/2021	148,022	0.01%
TELUS Corp.	CA(\$200,000)	3.60%	26/1/2021	147,969	0.01%
Hydro One, Inc.	CA(\$200,000)	3.20%	13/1/2022	147,817	0.01%
Brookfield Finance, Inc.	\$150,000	4.25%	2/6/2026	147,505	0.01%
Canadian Imperial Bank of Commerce^	CA(\$200,000)	3.42%	26/1/2026	146,922	0.01%
Toromont Industries Ltd.	CA(\$200,000)	3.84%	27/10/2027	146,877	0.01%
Royal Bank of Canada	CA(\$200,000)	3.30%	26/9/2023	146,868	0.01%
Toronto-Dominion Bank	\$150,000	2.13%	7/4/2021	146,830	0.01%
OMERS Realty Corp.	CA(\$200,000)	3.24%	4/10/2027	146,691	0.01%
Bank of Nova Scotia	CA(\$200,000)	2.98%	17/4/2023	146,658	0.01%
Royal Bank of Canada	CA(\$200,000)	2.95%	1/5/2023	146,595	0.01%
Brookfield Infrastructure Finance ULC	CA(\$200,000)	3.45%	11/3/2022	146,310	0.01%
Enbridge, Inc.	CA(\$200,000)	3.19%	5/12/2022	146,131	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Canadian Western Bank	CA(\$200,000	2.38%	23/1/2020	145,815	0.01%
Toronto-Dominion Bank^	CA(\$200,000	3.59%	14/9/2028	145,731	0.01%
TELUS Corp.	CA(\$200,000	4.85%	5/4/2044	145,723	0.01%
Industrial Alliance Insurance & Financial Services, Inc.^	CA(\$200,000	3.30%	15/9/2028	145,371	0.01%
Caisse Centrale Desjardins	CA(\$200,000	1.75%	2/3/2020	145,125	0.01%
CU, Inc.	CA(\$200,000	3.81%	10/9/2042	145,113	0.01%
National Bank of Canada	CA(\$200,000	1.74%	3/3/2020	145,112	0.01%
Bell Canada, Inc.	CA(\$200,000	4.75%	29/9/2044	144,428	0.01%
Pembina Pipeline Corp.	CA(\$200,000	3.71%	11/8/2026	144,252	0.01%
CT	CA(\$200,000	2.85%	9/6/2022	144,138	0.01%
407 International, Inc.	CA(\$200,000	3.72%	11/5/2048	143,777	0.01%
Bank of Montreal	CA(\$200,000	2.27%	11/7/2022	143,563	0.01%
Canadian Imperial Bank of Commerce	CA(\$200,000	2.30%	11/7/2022	143,517	0.01%
Greater Toronto Airports Authority	CA(\$200,000	1.51%	16/2/2021	143,396	0.01%
National Bank of Canada	CA(\$200,000	1.81%	26/7/2021	142,861	0.01%
Bank of Nova Scotia^	CA(\$200,000	2.58%	30/3/2027	142,607	0.01%
HSBC Bank Canada	CA(\$200,000	2.17%	29/6/2022	142,160	0.01%
Bell Canada, Inc.	CA(\$200,000	2.00%	1/10/2021	142,145	0.01%
NAV Canada	CA(\$200,000	3.29%	30/3/2048	141,870	0.01%
Toronto-Dominion Bank^	\$150,000	3.63%	15/9/2031	141,777	0.01%
Bank of Nova Scotia	CA(\$200,000	1.83%	27/4/2022	141,611	0.01%
Enbridge Pipelines, Inc.	CA(\$200,000	3.00%	10/8/2026	141,218	0.01%
407 International, Inc.	CA(\$200,000	3.60%	21/5/2047	140,800	0.01%
Inter Pipeline Ltd.	CA(\$200,000	2.61%	13/9/2023	139,980	0.01%
Union Gas Ltd.	CA(\$200,000	3.59%	22/11/2047	137,801	0.01%
TELUS Corp.	CA(\$200,000	4.40%	1/4/2043	136,434	0.01%
Enbridge Pipelines, Inc.	CA(\$200,000	4.13%	9/8/2046	135,447	0.01%
Shaw Communications, Inc.	CA(\$175,000	5.50%	7/12/2020	134,285	0.01%
Nissan Canada Financial Services, Inc.	CA(\$185,000	2.42%	19/10/2020	133,960	0.01%
TransCanada PipeLines Ltd.	\$125,000	5.60%	31/3/2034	129,509	0.01%
Bank of Nova Scotia^	CA(\$175,000	3.04%	18/10/2024	128,399	0.01%
Toronto-Dominion Bank	CA(\$175,000	2.56%	24/6/2020	128,133	0.01%
Toronto-Dominion Bank^	CA(\$175,000	2.69%	24/6/2025	127,544	0.01%
Bank of Nova Scotia	CA(\$175,000	2.09%	9/9/2020	126,988	0.01%
Bank of Montreal	\$131,000	2.35%	11/9/2022	126,364	0.01%
AltaGas Ltd.	CA(\$200,000	4.50%	15/8/2044	125,838	0.01%
TransCanada PipeLines Ltd.	\$100,000	7.63%	15/1/2039	125,591	0.01%
Fortis Inc	CA(\$175,000	2.85%	12/12/2023	125,302	0.01%
Bank of Montreal	\$125,000	3.10%	13/4/2021	124,944	0.01%
Bank of Montreal^	CA(\$175,000	2.57%	1/6/2027	124,614	0.01%
Aeroports de Montreal	CA(\$125,000	6.55%	11/10/2033	122,445	0.01%
Royal Bank of Canada	CA(\$150,000	4.93%	16/7/2025	122,139	0.01%
Fortis, Inc.	\$125,000	2.10%	4/10/2021	119,874	0.01%
ConocoPhillips Canada Funding Co. I	\$100,000	5.95%	15/10/2036	117,734	0.01%
Canadian Pacific Railway Co.	\$100,000	6.13%	15/9/2115	116,748	0.01%
Thomson Reuters Corp.	\$125,000	3.35%	15/5/2026	116,320	0.01%
Royal Office Finance LP	CA(\$134,996	5.21%	12/11/2032	115,598	0.01%
TransAlta Corp.	\$125,000	6.50%	15/3/2040	115,532	0.01%
Barrick International Barbados Corp.	\$100,000	6.35%	15/10/2036	114,990	0.01%
Capital City Link General Partnership	CA(\$145,453	4.39%	31/3/2046	113,713	0.01%
Royal Bank of Canada	\$115,000	2.35%	30/10/2020	113,499	0.01%
Alberta Powerline LP	CA(\$150,000	4.07%	1/3/2054	112,956	0.01%
Saputo, Inc.	CA(\$160,000	1.94%	13/6/2022	112,001	0.01%
Nouvelle Autoroute 30 Financement, Inc.	CA(\$150,000	4.11%	31/3/2042	111,495	0.01%
Canadian Natural Resources Ltd.	\$100,000	6.50%	15/2/2037	111,360	0.01%
Bank of Nova Scotia^	CA(\$150,000	3.37%	8/12/2025	110,420	0.01%
TransCanada PipeLines Ltd.	\$100,000	6.10%	1/6/2040	110,152	0.01%
Canadian Imperial Bank of Commerce	CA(\$150,000	2.90%	14/9/2021	110,132	0.01%
HSBC Bank Canada	CA(\$150,000	3.25%	15/9/2023	109,955	0.01%
Goldcorp, Inc.	\$110,000	3.63%	9/6/2021	109,709	0.01%
Canadian National Railway Co.	CA(\$150,000	2.80%	22/9/2025	109,582	0.01%
Petro-Canada	\$100,000	5.35%	15/7/2033	109,151	0.01%
Cameco Corp.	CA(\$150,000	3.75%	14/11/2022	109,123	0.01%
Manulife Financial Corp.	\$100,000	5.38%	4/3/2046	108,657	0.01%
Shaw Communications, Inc.	CA(\$125,000	6.75%	9/11/2039	108,614	0.01%
Choice Properties	CA(\$150,000	3.20%	7/3/2023	108,531	0.01%
Canadian Imperial Bank of Commerce^	CA(\$150,000	3.45%	4/4/2028	108,321	0.01%
HSBC Bank Canada	CA(\$150,000	1.82%	7/7/2020	108,268	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cenovus Energy, Inc.	\$125,000	5.40%	15/6/2047	107,969	0.01%
CU, Inc.	CA(\$150,000	3.76%	19/11/2046	107,954	0.01%
Sun Life Financial, Inc.^	CA(\$150,000	2.75%	23/11/2027	107,928	0.01%
Bell Canada, Inc.	CA(\$150,000	3.60%	29/9/2027	107,799	0.01%
Enbridge, Inc.	\$100,000	5.50%	1/12/2046	107,620	0.01%
Bank of Nova Scotia	CA(\$150,000	2.36%	8/11/2022	107,578	0.01%
HSBC Bank Canada	CA(\$150,000	2.54%	31/1/2023	107,304	0.01%
Rogers Communications, Inc.	CA(\$125,000	6.11%	25/8/2040	107,152	0.01%
Royal Bank of Canada	CA(\$150,000	2.00%	21/3/2022	107,079	0.01%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$150,000	4.05%	22/7/2044	107,035	0.01%
TransCanada PipeLines Ltd.	CA(\$150,000	3.39%	15/3/2028	106,353	0.01%
National Bank of Canada	CA(\$150,000	1.96%	30/6/2022	106,274	0.01%
Alimentation Couche-Tard, Inc.	CA(\$150,000	3.06%	26/7/2024	106,169	0.01%
Bank of Nova Scotia	CA(\$150,000	2.62%	2/12/2026	106,089	0.01%
Alectra, Inc.	CA(\$150,000	2.49%	17/5/2027	105,293	0.01%
North West Redwater Partnership/NWR Financing Co. Ltd.	CA(\$150,000	2.80%	1/6/2027	104,032	0.01%
Brookfield Renewable Partners ULC	CA(\$150,000	3.63%	15/1/2027	103,882	0.01%
Magna International, Inc.	\$100,000	4.15%	1/10/2025	101,905	0.01%
Enbridge, Inc.	CA(\$150,000	4.24%	27/8/2042	100,988	0.01%
Manulife Financial Corp.	\$100,000	4.15%	4/3/2026	100,947	0.01%
TransCanada PipeLines Ltd.	\$100,000	3.80%	1/10/2020	100,601	0.01%
Magna International, Inc.	\$100,000	3.63%	15/6/2024	99,896	0.01%
Royal Bank of Canada	\$100,000	2.15%	6/3/2020	99,172	0.01%
Bank of Nova Scotia	\$100,000	4.50%	16/12/2025	99,022	0.01%
Bank of Nova Scotia	\$100,000	2.50%	8/1/2021	98,743	0.01%
Bank of Nova Scotia	\$100,000	2.35%	21/10/2020	98,695	0.01%
Enbridge, Inc.	\$100,000	4.25%	1/12/2026	98,570	0.01%
TransCanada PipeLines Ltd.	\$100,000	5.00%	16/10/2043	98,169	0.01%
Rogers Communications, Inc.	\$100,000	3.00%	15/3/2023	98,106	0.01%
Suncor Energy, Inc.	\$100,000	3.60%	1/12/2024	97,853	0.01%
Bank of Nova Scotia	\$100,000	2.70%	7/3/2022	97,824	0.01%
Canadian Pacific Railway Co.	CA(\$100,000	6.45%	17/11/2039	97,396	0.01%
Suncor Energy, Inc.	\$80,000	6.85%	1/6/2039	97,384	0.01%
Canadian Imperial Bank of Commerce	\$100,000	2.55%	16/6/2022	97,195	0.01%
TELUS Corp.	\$105,000	2.80%	16/2/2027	96,845	0.01%
Toronto-Dominion Bank	\$100,000	1.80%	13/7/2021	96,746	0.01%
Enbridge, Inc.	\$100,000	2.90%	15/7/2022	96,703	0.01%
Loblaw Cos Ltd.	CA(\$125,000	4.86%	12/9/2023	96,687	0.01%
Canadian Natural Resources Ltd.	\$100,000	4.95%	1/6/2047	96,582	0.01%
Fairfax Financial Holdings Ltd.	\$100,000	4.85%	17/4/2028	96,339	0.01%
TransCanada PipeLines Ltd.	\$100,000	2.50%	1/8/2022	96,214	0.01%
Canadian Pacific Railway Co.	\$100,000	2.90%	1/2/2025	95,760	0.01%
Great-West Lifeco, Inc.	CA(\$100,000	6.67%	21/3/2033	95,338	0.01%
Canadian Pacific Railway Co.	\$75,000	7.13%	15/10/2031	94,426	0.01%
Brookfield Finance, Inc.	\$100,000	4.70%	20/9/2047	93,272	0.01%
Great-West Lifeco Finance Delaware LP	\$100,000	4.15%	3/6/2047	93,188	0.01%
Bank of Nova Scotia	CA(\$125,000	3.27%	11/1/2021	92,495	0.01%
Bank of Montreal	CA(\$125,000	2.84%	4/6/2020	91,911	0.01%
Bank of Nova Scotia	CA(\$125,000	2.87%	4/6/2021	91,735	0.01%
Royal Bank of Canada^	CA(\$125,000	3.31%	20/1/2026	91,698	0.01%
HSBC Bank Canada	CA(\$125,000	2.91%	29/9/2021	91,413	0.01%
Cenovus Energy, Inc.	\$100,000	4.25%	15/4/2027	90,750	0.01%
HSBC Bank Canada	CA(\$125,000	2.45%	29/1/2021	90,695	0.01%
Rio Tinto Alcan, Inc.	\$80,000	5.75%	1/6/2035	90,209	0.01%
Toronto-Dominion Bank^	CA(\$125,000	3.22%	25/7/2029	89,782	0.01%
Bank of Montreal	CA(\$125,000	2.12%	16/3/2022	89,603	0.01%
Plenary Properties LTAP LP	CA(\$94,557	6.29%	31/1/2044	88,922	0.01%
Husky Energy, Inc.	\$75,000	6.80%	15/9/2037	88,526	0.01%
IGM Financial, Inc.	CA(\$100,000	6.00%	10/12/2040	88,409	0.01%
CIBC Capital Trust^	CA(\$100,000	10.25%	30/6/2108	87,913	0.01%
Bank of Nova Scotia^	\$100,000	4.65%	12/10/2022	87,750	0.01%
Canadian National Railway Co.	\$100,000	3.20%	2/8/2046	86,392	0.01%
British Columbia Ferry Services, Inc.	CA(\$100,000	4.70%	23/10/2043	85,774	0.01%
Sun Life Financial, Inc.^	CA(\$100,000	5.40%	29/5/2042	83,510	0.01%
Loblaw Cos Ltd.	CA(\$100,000	5.90%	18/1/2036	83,409	0.01%
Union Gas Ltd.	CA(\$100,000	4.88%	21/6/2041	83,349	0.01%
Nutrien Ltd.	\$75,000	6.13%	15/1/2041	82,253	0.01%
Hospital Infrastructure Partners NOH Partnership	CA(\$95,356	5.44%	31/1/2045	81,721	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Brookfield Asset Management, Inc.	CA(\$100,000	5.95%	14/6/2035	80,663	0.01%
Canadian Tire Corp., Ltd.	CA(\$100,000	5.61%	4/9/2035	80,073	0.01%
Thomson Reuters Corp.	\$75,000	5.85%	15/4/2040	79,687	0.01%
Barrick North America Finance LLC	\$75,000	5.70%	30/5/2041	79,608	0.01%
Hydro One, Inc.	CA(\$100,000	4.39%	26/9/2041	78,208	0.01%
Toronto-Dominion Bank^	CA(\$100,000	4.86%	4/3/2031	77,491	0.01%
407 International, Inc.	CA(\$100,000	4.19%	25/4/2042	77,306	0.01%
Intact Financial Corp.	CA(\$100,000	4.70%	18/8/2021	76,727	0.01%
Cenovus Energy, Inc.	\$100,000	4.45%	15/9/2042	76,500	0.01%
Thomson Reuters Corp.	\$75,000	4.30%	23/11/2023	76,395	0.01%
Brookfield Asset Management, Inc.	CA(\$100,000	5.30%	1/3/2021	76,133	0.01%
Brookfield Asset Management, Inc.	CA(\$100,000	4.54%	31/3/2023	75,632	0.01%
Barrick Gold Corp.	\$75,000	5.25%	1/4/2042	75,387	0.01%
Teranet Holdings LP	CA(\$100,000	4.81%	16/12/2020	75,277	0.01%
AltaLink LP	CA(\$100,000	3.40%	6/6/2024	75,230	0.01%
TransAlta Corp.	CA(\$100,000	5.00%	25/11/2020	75,226	0.01%
Encana Corp.	\$75,000	3.90%	15/11/2021	75,100	0.01%
TransCanada PipeLines Ltd.	CA(\$100,000	3.69%	19/7/2023	74,829	0.01%
Kinross Gold Corp.	\$75,000	5.95%	15/3/2024	74,813	0.01%
OMERS Realty Corp.	CA(\$100,000	3.36%	5/6/2023	74,512	0.01%
Bank of Montreal	CA(\$100,000	3.40%	23/4/2021	74,350	0.01%
Bell Canada, Inc.	CA(\$100,000	3.54%	12/6/2020	73,974	0.01%
Cenovus Energy, Inc.	\$75,000	6.75%	15/11/2039	73,969	0.01%
Reliance LP	CA(\$100,000	3.81%	15/9/2020	73,943	0.01%
Teranet Holdings LP	CA(\$100,000	5.75%	17/12/2040	73,860	0.01%
Bell Canada, Inc.	CA(\$100,000	3.25%	17/6/2020	73,650	0.01%
Bruce Power LP	CA(\$100,000	4.01%	21/6/2029	73,577	0.01%
Bank of Montreal^	CA(\$100,000	3.34%	8/12/2025	73,563	0.01%
Royal Bank of Canada^	CA(\$100,000	3.45%	29/9/2026	73,514	0.01%
Suncor Energy, Inc.	CA(\$100,000	3.10%	26/11/2021	73,428	0.01%
Bank of Montreal^	CA(\$100,000	3.32%	1/6/2026	73,380	0.01%
Toronto-Dominion Bank^	CA(\$100,000	2.98%	30/9/2025	73,175	0.01%
Bank of Nova Scotia	CA(\$100,000	2.27%	13/1/2020	73,112	0.01%
Pembina Pipeline Corp.	CA(\$100,000	4.02%	27/3/2028	73,045	0.01%
Bell Canada, Inc.	\$75,000	4.46%	1/4/2048	72,884	0.01%
TELUS Corp.	CA(\$100,000	3.35%	1/4/2024	72,782	0.01%
Royal Bank of Canada^	CA(\$100,000	2.48%	4/6/2025	72,680	0.01%
Canadian Natural Resources Ltd.	CA(\$100,000	3.55%	3/6/2024	72,560	0.01%
Manufacturers Life Insurance Co.^	CA(\$100,000	2.39%	5/1/2026	72,380	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.85%	14/7/2020	72,365	0.01%
Husky Energy, Inc.	CA(\$100,000	3.55%	12/3/2025	72,348	0.01%
Canadian Natural Resources Ltd.	CA(\$100,000	2.05%	1/6/2020	72,202	0.01%
Choice Properties	CA(\$100,000	3.56%	9/9/2024	72,147	0.01%
Choice Properties	CA(\$100,000	4.18%	8/3/2028	72,105	0.01%
Bank of Montreal	CA(\$100,000	2.70%	11/9/2024	72,098	0.01%
IGM Financial, Inc.	CA(\$100,000	3.44%	26/1/2027	72,059	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.47%	5/12/2022	72,014	0.01%
Federation des Caisses Desjardins du Quebec	CA(\$100,000	2.39%	25/8/2022	72,003	0.01%
Canadian Western Bank	CA(\$100,000	2.92%	15/12/2022	71,843	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.90%	26/4/2021	71,811	0.01%
Fairfax Financial Holdings Ltd.	CA(\$100,000	4.25%	6/12/2027	71,776	0.01%
RioCan	CA(\$100,000	2.19%	9/4/2021	71,680	0.01%
H&R	CA(\$100,000	2.92%	6/5/2022	71,618	0.01%
RioCan	CA(\$100,000	2.83%	3/10/2022	71,584	0.01%
Toronto-Dominion Bank	CA(\$100,000	1.99%	23/3/2022	71,502	0.01%
Brookfield Renewable Partners ULC	CA(\$100,000	4.25%	15/1/2029	71,365	0.01%
TELUS Corp.	CA(\$100,000	2.35%	28/3/2022	71,365	0.01%
Manulife Financial Corp.^	CA(\$100,000	3.05%	20/8/2029	71,270	0.01%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.64%	12/7/2021	71,262	0.01%
Bank of Montreal	CA(\$100,000	2.70%	9/12/2026	71,130	0.01%
H&R	CA(\$100,000	3.37%	30/1/2024	70,988	0.01%
Inter Pipeline Ltd.	CA(\$100,000	3.48%	16/12/2026	70,722	0.01%
Suncor Energy, Inc.	CA(\$100,000	3.00%	14/9/2026	70,581	0.01%
Brookfield Asset Management, Inc.	CA(\$100,000	3.80%	16/3/2027	70,519	0.01%
SmartCentres	CA(\$100,000	3.44%	28/8/2026	70,002	0.01%
Enbridge Gas Distribution, Inc.	CA(\$100,000	2.50%	5/8/2026	69,605	0.01%
Canadian Natural Resources Ltd.	CA(\$100,000	4.85%	30/5/2047	69,563	0.01%
Pembina Pipeline Corp.	CA(\$100,000	4.74%	21/1/2047	69,481	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Canadian National Railway Co.	\$55,000	6.38%	15/11/2037	69,389	0.01%
Bell Canada, Inc.	CA(\$100,000	2.90%	12/8/2026	69,277	0.01%
Bell Canada, Inc.	CA(\$100,000	4.45%	27/2/2047	68,815	0.01%
Greater Toronto Airports Authority	CA(\$75,000	5.30%	25/2/2041	68,753	0.01%
Metro, Inc.	CA(\$100,000	4.27%	4/12/2047	67,902	0.01%
Rogers Communications, Inc.	\$50,000	7.50%	15/8/2038	66,256	0.01%
Canadian National Railway Co.	\$50,000	6.20%	1/6/2036	61,482	0.01%
Canadian Pacific Railway Co.	\$50,000	5.95%	15/5/2037	58,505	0.01%
TransCanada PipeLines Ltd.	\$60,000	4.75%	15/5/2038	58,216	0.01%
Canadian Natural Resources Ltd.	\$50,000	6.75%	1/2/2039	57,201	0.01%
Manulife Financial Corp.^	\$60,000	4.06%	24/2/2032	56,473	0.01%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$75,000	4.35%	10/1/2039	56,274	0.01%
Shaw Communications, Inc.	CA(\$75,000	4.35%	31/1/2024	56,265	0.01%
TELUS Corp.	CA(\$75,000	3.75%	17/1/2025	55,559	0.01%
Enbridge, Inc.	CA(\$75,000	3.16%	11/3/2021	54,899	0.01%
TransCanada PipeLines Ltd.	\$50,000	6.20%	15/10/2037	54,799	0.01%
Enercare Solutions, Inc.	CA(\$75,000	3.38%	21/2/2022	54,751	0.01%
Manufacturers Life Insurance Co.^	CA(\$75,000	2.10%	1/6/2025	54,317	0.01%
National Bank of Canada	CA(\$75,000	2.11%	18/3/2022	53,587	0.01%
Encana Corp.	\$50,000	6.63%	15/8/2037	53,482	0.01%
Canadian National Railway Co.	CA(\$75,000	3.60%	31/7/2048	53,321	0.01%
Laurentian Bank of Canada	CA(\$75,000	3.00%	12/9/2022	52,779	0.01%
Canadian Pacific Railway Co.	\$50,000	4.80%	1/8/2045	52,477	0.01%
Thomson Reuters Corp.	\$50,000	5.65%	23/11/2043	52,091	0.01%
Hydro One, Inc.	CA(\$75,000	3.63%	25/6/2049	51,971	0.01%
TransCanada PipeLines Ltd.	CA(\$75,000	4.33%	16/9/2047	51,865	0.01%
Manulife Financial Corp.	\$50,000	4.90%	17/9/2020	51,373	0.01%
Husky Energy, Inc.	\$50,000	3.95%	15/4/2022	50,074	0.01%
Royal Bank of Canada	\$50,000	3.70%	5/10/2023	50,068	0.01%
TELUS Corp.	\$50,000	4.60%	16/11/2048	49,968	0.01%
Enbridge, Inc.	\$50,000	4.00%	1/10/2023	49,902	0.01%
Nutrien Ltd.	\$50,000	5.25%	15/1/2045	49,852	0.01%
Great-West Lifeco Finance 2018 LP	\$50,000	4.58%	17/5/2048	49,759	0.01%
Husky Energy, Inc.	\$50,000	4.00%	15/4/2024	49,421	0.01%
TransAlta Corp.	\$50,000	4.50%	15/11/2022	48,365	0.00%
Canadian Natural Resources Ltd.	\$50,000	2.95%	15/1/2023	47,868	0.00%
Rogers Communications, Inc.	\$50,000	4.30%	15/2/2048	47,752	0.00%
Nutrien Ltd.	\$45,000	5.63%	1/12/2040	47,295	0.00%
Canadian Natural Resources Ltd.	\$50,000	3.85%	1/6/2027	47,220	0.00%
Canadian National Railway Co.	\$50,000	3.65%	3/2/2048	46,755	0.00%
Manulife Finance Delaware LP^	CA(\$60,000	5.06%	15/12/2041	46,722	0.00%
Enbridge, Inc.	\$50,000	4.50%	10/6/2044	46,079	0.00%
Nutrien Ltd.	\$50,000	4.13%	15/3/2035	44,917	0.00%
Kinross Gold Corp.	\$50,000	4.50%	15/7/2027	43,063	0.00%
TransCanada PipeLines Ltd.	\$35,000	7.25%	15/8/2038	42,193	0.00%
Toronto-Dominion Bank	\$40,000	3.25%	11/6/2021	40,103	0.00%
Goldcorp, Inc.	\$40,000	5.45%	9/6/2044	39,667	0.00%
Fairfax Financial Holdings Ltd.	CA(\$50,000	5.84%	14/10/2022	39,641	0.00%
Sun Life Financial, Inc.	CA(\$50,000	4.57%	23/8/2021	38,271	0.00%
Brookfield Renewable Partners ULC	CA(\$50,000	5.14%	13/10/2020	37,980	0.00%
McGill University Health Centre	CA(\$40,000	5.36%	31/12/2043	37,671	0.00%
Pembina Pipeline Corp.	CA(\$50,000	3.77%	24/10/2022	37,027	0.00%
Manufacturers Life Insurance Co.^	CA(\$50,000	3.18%	22/11/2027	36,743	0.00%
Metro, Inc.	CA(\$50,000	3.20%	1/12/2021	36,636	0.00%
Hydro One, Inc.	CA(\$50,000	2.57%	25/6/2021	36,458	0.00%
Bank of Nova Scotia	CA(\$50,000	2.13%	15/6/2020	36,365	0.00%
Hydro One, Inc.	CA(\$50,000	2.97%	26/6/2025	36,297	0.00%
Methanex Corp.	\$40,000	5.65%	1/12/2044	36,222	0.00%
Sun Life Financial, Inc.^	CA(\$50,000	3.05%	19/9/2028	36,199	0.00%
Bell Canada, Inc.	CA(\$50,000	3.35%	12/3/2025	36,111	0.00%
Shaw Communications, Inc.	CA(\$50,000	3.80%	1/3/2027	35,882	0.00%
AltaLink LP	CA(\$50,000	3.72%	3/12/2046	35,760	0.00%
Bruce Power LP	CA(\$50,000	4.13%	21/6/2033	35,658	0.00%
Manulife Bank of Canada	CA(\$50,000	2.08%	26/5/2022	35,613	0.00%
Central 1 Credit Union	CA(\$50,000	2.60%	7/11/2022	35,566	0.00%
Pembina Pipeline Corp.	CA(\$50,000	4.81%	25/3/2044	35,193	0.00%
Metro, Inc.	CA(\$50,000	3.39%	6/12/2027	34,866	0.00%
Canadian Natural Resources Ltd.	\$30,000	7.20%	15/1/2032	34,743	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
TELUS Corp.	CA(\$50,000	4.40%	29/1/2046	33,966	0.00%
VW Credit Canada, Inc.	CA(\$45,000	3.25%	29/3/2023	32,458	0.00%
Rio Tinto Alcan, Inc.	\$25,000	7.25%	15/3/2031	32,230	0.00%
Plenary Health Care Partnerships Humber LP	CA(\$37,024	4.90%	31/5/2039	30,301	0.00%
Alimentation Couche-Tard, Inc.	\$30,000	4.50%	26/7/2047	27,137	0.00%
Encana Corp.	\$25,000	6.50%	15/8/2034	26,884	0.00%
TransCanada PipeLines Ltd.	\$25,000	5.10%	15/3/2049	25,073	0.00%
Nutrien Ltd.	\$25,000	4.90%	1/6/2043	24,032	0.00%
Canadian National Railway Co.	\$25,000	2.75%	1/3/2026	23,888	0.00%
Plenary Health Bridgepoint LP	CA(\$23,446	7.25%	31/8/2042	23,437	0.00%
Great-West Lifeco, Inc.	CA(\$25,000	6.00%	16/11/2039	23,405	0.00%
Rogers Communications, Inc.	CA(\$25,000	6.68%	4/11/2039	22,782	0.00%
CCL Industries, Inc.	CA(\$30,000	3.86%	13/4/2028	21,988	0.00%
Kraft Canada, Inc.	CA(\$30,000	2.70%	6/7/2020	21,891	0.00%
John Deere Canada Funding, Inc.	CA(\$30,000	2.05%	17/9/2020	21,727	0.00%
EPCOR Utilities, Inc.	CA(\$25,000	4.55%	28/2/2042	20,009	0.00%
Bank of Montreal^	\$20,000	4.34%	5/10/2028	19,930	0.00%
Cogeco Communications, Inc.	CA(\$25,000	4.18%	26/5/2023	18,643	0.00%
Canadian Western Bank	CA(\$25,000	2.75%	29/6/2020	18,235	0.00%
Metro, Inc.	CA(\$25,000	2.68%	5/12/2022	17,892	0.00%
Canadian National Railway Co.	CA(\$25,000	3.60%	1/8/2047	17,784	0.00%
Province of Saskatchewan Canada	CA(\$10,000	3.10%	2/6/2050	7,113	0.00%
				49,122,027	4.87%
Chile 0.19% (2017: 0.15%)					
Inversiones CMPC SA	\$200,000	4.38%	15/5/2023	197,158	0.02%
Cencosud SA	\$200,000	4.88%	20/1/2023	195,388	0.02%
Cencosud SA	\$200,000	5.15%	12/2/2025	192,567	0.02%
Celulosa Arauco y Constitucion SA	\$200,000	3.88%	2/11/2027	183,600	0.02%
Cencosud SA	\$200,000	4.38%	17/7/2027	173,798	0.02%
Engie Energia Chile SA	\$175,000	4.50%	29/1/2025	169,073	0.02%
Celulosa Arauco y Constitucion SA	\$100,000	4.50%	1/8/2024	98,795	0.01%
Empresa Nacional de Telecomunicaciones SA	\$100,000	4.88%	30/10/2024	96,875	0.01%
Enel Chile SA	\$95,000	4.88%	12/6/2028	94,635	0.01%
Celulosa Arauco y Constitucion SA	\$100,000	5.50%	2/11/2047	94,468	0.01%
Empresa Nacional de Telecomunicaciones SA	\$100,000	4.75%	1/8/2026	93,250	0.01%
Enel Americas SA	\$75,000	4.00%	25/10/2026	70,259	0.01%
Transelec SA	\$75,000	3.88%	12/1/2029	68,321	0.01%
Telefonica Chile SA	\$50,000	3.88%	12/10/2022	49,217	0.00%
Enel Generacion Chile SA	\$50,000	4.25%	15/4/2024	49,052	0.00%
Empresa Electrica Angamos SA	\$45,650	4.88%	25/5/2029	43,824	0.00%
Latam Airlines 2015-1 Pass Through Trust A	\$42,071	4.20%	15/11/2027	41,755	0.00%
Colbun SA	\$25,000	3.95%	11/10/2027	23,176	0.00%
AES Gener SA	\$8,000	5.25%	15/8/2021	8,170	0.00%
				1,943,381	0.19%
China 0.56% (2017: 0.37%)					
Tencent Holdings Ltd.	\$250,000	2.88%	11/2/2020	248,797	0.02%
Alibaba Group Holding Ltd.	\$250,000	3.13%	28/11/2021	247,196	0.02%
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	\$250,000	3.63%	19/7/2021	233,125	0.02%
ENN Energy Holdings Ltd.	\$200,000	6.00%	13/5/2021	208,966	0.02%
Sunshine Life Insurance Corp., Ltd.	\$250,000	4.50%	20/4/2026	202,500	0.02%
Azure Orbit International Finance Ltd.	\$200,000	3.75%	6/3/2023	200,076	0.02%
Baidu, Inc.	\$200,000	3.88%	29/9/2023	199,367	0.02%
China Overseas Grand Oceans Finance IV Cayman Ltd.	\$200,000	4.88%	1/6/2021	199,316	0.02%
Baidu, Inc.	\$200,000	3.50%	28/11/2022	198,354	0.02%
Azure Nova International Finance Ltd.	\$200,000	3.00%	21/3/2020	198,118	0.02%
China Taiping Insurance Holdings Co., Ltd.^	\$200,000	5.45%	10/9/2019	198,000	0.02%
Azure Nova International Finance Ltd.	\$200,000	3.50%	21/3/2022	197,042	0.02%
Alibaba Group Holding Ltd.	\$200,000	3.60%	28/11/2024	195,636	0.02%
Azure Orbit III International Finance Ltd.	\$200,000	2.63%	21/3/2021	195,562	0.02%
CSCEC Finance Cayman II Ltd.	\$200,000	2.70%	14/6/2021	195,298	0.02%
China Southern Power Grid International Finance BVI Co., Ltd.	\$200,000	2.75%	8/5/2022	195,062	0.02%
China State Construction Finance Cayman II Ltd.	\$200,000	3.38%	29/11/2022	193,108	0.02%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	188,646	0.02%
Gohl Capital Ltd.	\$200,000	4.25%	24/1/2027	188,382	0.02%
Tencent Holdings Ltd.	\$200,000	3.60%	19/1/2028	186,500	0.02%
Alibaba Group Holding Ltd.	\$200,000	3.40%	6/12/2027	184,026	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Alibaba Group Holding Ltd.	\$200,000	4.40%	6/12/2057	179,878	0.02%
Alibaba Group Holding Ltd.	\$200,000	4.00%	6/12/2037	179,646	0.02%
JD.com, Inc.	\$200,000	3.88%	29/4/2026	178,540	0.02%
Alibaba Group Holding Ltd.	\$200,000	4.20%	6/12/2047	177,877	0.02%
GLP Pte Ltd.	\$200,000	3.88%	4/6/2025	175,750	0.01%
Tencent Holdings Ltd.	\$125,000	2.99%	19/1/2023	121,094	0.01%
Tencent Holdings Ltd.	\$125,000	3.93%	19/1/2038	110,781	0.01%
Baidu, Inc.	\$100,000	3.63%	6/7/2027	93,359	0.01%
Mega Advance Investments Ltd.	\$75,000	5.00%	12/5/2021	76,675	0.01%
Talent Yield Investments Ltd.	\$75,000	4.50%	25/4/2022	75,927	0.01%
Tencent Holdings Ltd.	\$50,000	3.80%	11/2/2025	48,942	0.00%
				5,671,546	0.56%
Czech Republic 0.03% (2017: 0.00%)					
CPI Property Group SA	€200,000	1.45%	14/4/2022	224,917	0.02%
EP Infrastructure A.S.	€100,000	1.66%	26/4/2024	105,284	0.01%
				330,201	0.03%
Denmark 0.29% (2017: 0.42%)					
Nykredit Realkredit A/S	€300,000	0.50%	19/1/2022	339,694	0.04%
Carlsberg Breweries A/S	€300,000	0.50%	6/9/2023	338,145	0.04%
ISS Global A/S	€300,000	1.50%	31/8/2027	331,671	0.03%
Danske Bank A/S	€300,000	0.88%	22/5/2023	330,688	0.03%
Danske Bank A/S	€200,000	0.75%	2/6/2023	226,477	0.02%
AP Moller-Maersk A/S	€200,000	1.75%	16/3/2026	217,374	0.02%
Danske Bank A/S	\$200,000	2.20%	2/3/2020	195,719	0.02%
Danske Bank A/S	\$200,000	3.88%	12/9/2023	192,074	0.02%
Danske Bank A/S	\$200,000	4.38%	12/6/2028	188,720	0.02%
Nykredit Realkredit A/S^	€100,000	2.75%	17/11/2027	118,505	0.01%
AP Moller-Maersk A/S	€100,000	1.50%	24/11/2022	116,832	0.01%
ISS Global A/S	€100,000	1.13%	9/1/2020	115,229	0.01%
Jyske Bank A/S	€100,000	0.63%	14/4/2021	114,868	0.01%
AP Moller-Maersk A/S	\$100,000	3.88%	28/9/2025	96,209	0.01%
				2,922,205	0.29%
Finland 0.10% (2017: 0.11%)					
OP Corporate Bank plc	€100,000	2.50%	20/5/2022	130,343	0.02%
OP Corporate Bank plc	€100,000	2.00%	3/3/2021	119,025	0.01%
Citycon Treasury BV	€100,000	2.38%	16/9/2022	117,696	0.01%
OP Corporate Bank plc	€100,000	0.75%	3/3/2022	115,801	0.01%
OP Corporate Bank plc	€100,000	1.00%	22/5/2025	115,500	0.01%
Sampo OYJ	€100,000	1.00%	18/9/2023	114,891	0.01%
Citycon Treasury BV	€100,000	2.50%	1/10/2024	114,116	0.01%
OP Corporate Bank plc	€100,000	0.38%	11/10/2022	114,049	0.01%
Sampo OYJ	€100,000	2.25%	27/9/2030	113,763	0.01%
				1,055,184	0.10%
France 6.21% (2017: 5.99%)					
Credit Agricole SA	¥100,000,000	0.84%	9/6/2027	903,786	0.09%
BPCE SA	€700,000	0.63%	20/4/2020	805,986	0.08%
Total Capital International SA	€600,000	1.38%	19/3/2025	709,170	0.07%
Total Capital Canada Ltd.	€600,000	1.13%	18/3/2022	705,663	0.07%
Renault SA	€500,000	1.00%	18/4/2024	550,827	0.06%
BNP Paribas SA	€450,000	0.75%	11/11/2022	519,758	0.05%
BPCE SA	€400,000	3.00%	19/7/2024	512,544	0.05%
Total Capital SA	\$500,000	4.45%	24/6/2020	509,743	0.05%
BPCE SA	\$500,000	2.65%	3/2/2021	491,040	0.05%
Schneider Electric SE	€400,000	1.50%	8/9/2023	476,709	0.05%
Carrefour SA	€400,000	1.75%	15/7/2022	470,358	0.05%
Credit Agricole SA	€400,000	0.75%	1/12/2022	460,355	0.05%
Suez	€400,000	1.63%	17/9/2030	459,701	0.05%
Credit Agricole SA	€400,000	1.00%	16/9/2024	459,665	0.05%
Autoroutes du Sud de la France SA	€400,000	1.13%	20/4/2026	456,137	0.05%
HSBC France SA	€400,000	0.20%	4/9/2021	456,049	0.05%
Banque Federative du Credit Mutuel SA	€400,000	0.50%	16/11/2022	455,688	0.05%
Vinci SA	€400,000	1.75%	26/9/2030	455,228	0.05%
Sanofi	€400,000	0.00%	13/9/2022	453,877	0.05%
GELF Bond Issuer I SA	€400,000	0.88%	20/10/2022	452,618	0.05%
Bouygues SA	€400,000	1.38%	7/6/2027	451,472	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AXA SA^	£300,000	5.63%	16/1/2054	391,957	0.04%
BNP Paribas SA	\$400,000	4.40%	14/8/2028	389,096	0.04%
BNP Paribas SA	\$400,000	3.50%	1/3/2023	388,090	0.04%
BNP Paribas SA	\$400,000	2.95%	23/5/2022	384,742	0.04%
Danone SA	\$400,000	2.59%	2/11/2023	381,789	0.04%
Banque Federative du Credit Mutuel SA	€300,000	2.63%	18/3/2024	374,667	0.04%
Orange SA	€300,000	3.00%	15/6/2022	373,747	0.04%
Sanofi	€300,000	1.75%	10/9/2026	363,477	0.04%
Banque Federative du Credit Mutuel SA	€300,000	3.00%	21/5/2024	361,282	0.04%
AXA SA^	€327,000	3.25%	28/5/2049	356,290	0.04%
BNP Paribas SA	€300,000	1.50%	25/5/2028	352,320	0.04%
BNP Paribas SA	€300,000	1.13%	15/1/2023	350,937	0.04%
APRR SA	€300,000	1.13%	15/1/2021	349,269	0.04%
Banque Federative du Credit Mutuel SA	€300,000	1.25%	14/1/2025	348,137	0.04%
Sanofi	€300,000	1.00%	21/3/2026	347,337	0.04%
Orange SA ¹	\$250,000	9.00%	1/3/2031	346,251	0.04%
Sanofi	€300,000	0.50%	21/3/2023	346,223	0.04%
TOTAL SA^	€300,000	2.25%	26/2/2021	345,929	0.04%
Orange SA	€300,000	1.50%	9/9/2027	345,528	0.04%
Credit Mutuel Arkea SA	€300,000	3.50%	9/2/2029	345,404	0.04%
APRR SA	€300,000	1.50%	25/1/2030	345,221	0.04%
Sanofi	€300,000	1.38%	21/3/2030	345,156	0.04%
Credit Agricole SA	€300,000	1.25%	14/4/2026	342,933	0.04%
Danone SA	€300,000	0.42%	3/11/2022	342,697	0.04%
Cie de Saint-Gobain	€300,000	0.00%	27/3/2020	342,057	0.03%
Societe Generale SA	€300,000	0.25%	18/1/2022	341,123	0.03%
Societe Generale SA	€300,000	2.13%	27/9/2028	340,340	0.03%
BNP Paribas SA	€300,000	1.13%	22/11/2023	340,207	0.03%
Orange SA	€300,000	1.00%	12/9/2025	340,200	0.03%
Airbus Finance BV	€300,000	0.88%	13/5/2026	337,567	0.03%
Publicis Groupe SA	€300,000	0.50%	3/11/2023	336,417	0.03%
BNP Paribas SA	€300,000	1.00%	17/4/2024	335,726	0.03%
RCI Banque SA	€300,000	0.75%	26/9/2022	335,572	0.03%
RCI Banque SA	€300,000	1.63%	26/5/2026	330,958	0.03%
Pernod Ricard SA	\$300,000	5.50%	15/1/2042	328,592	0.03%
Air Liquide Finance SA	\$350,000	2.50%	27/9/2026	322,279	0.03%
Unibail-Rodamco SE^	€300,000	2.88%	25/4/2026	321,507	0.03%
Pernod Ricard SA	\$300,000	4.45%	15/1/2022	307,195	0.03%
Credit Agricole Assurances SA^	€300,000	2.63%	29/1/2048	297,727	0.03%
Societe Generale SA	\$300,000	2.63%	16/9/2020	296,715	0.03%
Credit Agricole SA	€250,000	2.63%	17/3/2027	290,249	0.03%
BPCE SA	\$300,000	3.00%	22/5/2022	290,138	0.03%
BNP Paribas SA	\$300,000	4.38%	12/5/2026	289,346	0.03%
Societe Generale SA	\$300,000	4.25%	14/4/2025	287,575	0.03%
TOTAL SA^	€250,000	2.63%	26/2/2025	283,644	0.03%
Orange SA	£200,000	7.25%	10/11/2020	280,573	0.03%
Engie SA	£150,000	5.00%	1/10/2060	266,615	0.03%
BPCE SA	\$250,000	5.70%	22/10/2023	259,553	0.03%
BPCE SA	€200,000	4.63%	18/7/2023	259,124	0.03%
Engie SA	€200,000	6.38%	18/1/2021	258,357	0.03%
Sanofi	\$250,000	4.00%	29/3/2021	255,286	0.03%
Total Capital International SA	€200,000	2.50%	25/3/2026	252,620	0.03%
Societe Generale SA	€200,000	4.75%	2/3/2021	251,387	0.03%
Autoroutes du Sud de la France SA	€200,000	2.88%	18/1/2023	250,311	0.03%
Credit Agricole SA	\$250,000	3.88%	15/4/2024	249,719	0.03%
BPCE SA	\$250,000	2.25%	27/1/2020	247,113	0.03%
RCI Banque SA	£200,000	1.88%	8/11/2022	247,104	0.03%
BPCE SA	\$250,000	4.63%	12/9/2028	246,321	0.03%
Banque Federative du Credit Mutuel SA	\$250,000	2.20%	20/7/2020	245,513	0.03%
Credit Agricole SA	\$250,000	3.38%	10/1/2022	245,123	0.03%
Credit Agricole SA	\$250,000	3.75%	24/4/2023	244,174	0.03%
Credit Agricole SA	\$250,000	2.38%	1/7/2021	243,459	0.03%
TOTAL SA^	€200,000	3.88%	18/5/2022	242,611	0.03%
Engie SA^	€200,000	4.75%	10/7/2021	242,405	0.03%
Pernod Ricard SA	€200,000	1.88%	28/9/2023	241,245	0.03%
Orange SA^	€200,000	4.00%	1/10/2021	240,539	0.02%
Accor SA	€200,000	2.63%	5/2/2021	238,619	0.02%
Orange SA	\$225,000	5.38%	13/1/2042	238,022	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Total Capital Canada Ltd.	€200,000	1.88%	9/7/2020	235,513	0.02%
Cie Generale des Etablissements Michelin SCA	€200,000	2.50%	3/9/2038	235,432	0.02%
Credit Agricole SA	\$250,000	3.25%	4/10/2024	234,330	0.02%
Eutelsat SA	€200,000	2.63%	13/1/2020	232,761	0.02%
Kering SA	€200,000	1.50%	5/4/2027	232,604	0.02%
Veolia Environnement SA	€200,000	1.94%	7/1/2030	232,211	0.02%
Carmila SA	€200,000	2.38%	16/9/2024	232,165	0.02%
AXA SA^	€200,000	3.88%	8/10/2025	231,882	0.02%
Societe Generale SA	€200,000	0.75%	25/11/2020	231,707	0.02%
Societe Generale SA	€200,000	0.75%	19/2/2021	231,578	0.02%
Vivendi SA	€200,000	0.75%	26/5/2021	231,078	0.02%
Sodexo SA	€200,000	1.13%	22/5/2025	230,868	0.02%
BNP Paribas SA	€200,000	2.38%	17/2/2025	230,865	0.02%
BPCE SA	\$250,000	3.25%	11/1/2028	230,610	0.02%
Air Liquide Finance SA	€200,000	0.50%	13/6/2022	230,442	0.02%
Air Liquide Finance SA	€200,000	0.75%	13/6/2024	229,819	0.02%
APRR SA	€200,000	1.13%	9/1/2026	229,778	0.02%
BNP Paribas SA	€200,000	0.50%	1/6/2022	229,606	0.02%
Societe Generale SA	€200,000	1.00%	1/4/2022	229,417	0.02%
RCI Banque SA	€200,000	0.63%	4/3/2020	229,361	0.02%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.38%	26/5/2022	229,334	0.02%
Engie SA	€200,000	1.88%	19/9/2033	228,930	0.02%
Sanofi	€200,000	0.00%	13/1/2020	228,810	0.02%
AXA SA^	€200,000	3.38%	6/7/2047	228,778	0.02%
Atos SE	€200,000	0.75%	7/5/2022	228,525	0.02%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.00%	26/5/2020	228,523	0.02%
BPCE SA	\$250,000	3.50%	23/10/2027	228,457	0.02%
Credit Agricole SA^	\$250,000	4.00%	10/1/2033	228,346	0.02%
Unibail-Rodamco SE	€200,000	0.13%	14/5/2021	228,340	0.02%
Banque Federative du Credit Mutuel SA	€200,000	0.13%	30/8/2021	228,130	0.02%
Credit Agricole Assurances SA^	€200,000	4.50%	14/10/2025	227,830	0.02%
Total Capital International SA	€200,000	0.63%	4/10/2024	227,603	0.02%
Engie SA	€200,000	0.88%	19/9/2025	227,242	0.02%
Total Capital International SA	€200,000	1.02%	4/3/2027	227,153	0.02%
Edenred	€200,000	1.88%	6/3/2026	226,881	0.02%
Orange SA	€200,000	1.88%	12/9/2030	226,584	0.02%
Arkema SA	€200,000	1.50%	20/4/2027	226,448	0.02%
Credit Agricole Assurances SA^	€200,000	4.25%	13/1/2025	226,344	0.02%
Credit Agricole SA	€200,000	1.38%	13/3/2025	226,301	0.02%
Renault SA	€200,000	2.00%	28/9/2026	225,915	0.02%
BNP Paribas SA	€200,000	1.50%	17/11/2025	225,719	0.02%
Orange SA	€200,000	1.38%	20/3/2028	224,672	0.02%
Capgemini SE	€200,000	1.00%	18/10/2024	224,517	0.02%
Veolia Environnement SA	€200,000	0.31%	4/10/2023	224,288	0.02%
Banque Federative du Credit Mutuel SA	€200,000	0.75%	17/7/2025	224,122	0.02%
Credit Mutuel Arkea SA	€200,000	1.25%	31/5/2024	223,664	0.02%
PSA Banque France SA	€200,000	0.63%	10/10/2022	223,410	0.02%
Auchan Holding SADIR	€200,000	0.63%	7/2/2022	222,615	0.02%
Unibail-Rodamco SE	€200,000	2.25%	14/5/2038	221,948	0.02%
Danone SA	€200,000	1.21%	3/11/2028	221,607	0.02%
Holding d'Infrastructures de Transport SAS	€200,000	0.63%	27/3/2023	220,723	0.02%
Gecina SA	€200,000	1.38%	26/1/2028	220,285	0.02%
Cie Financiere et Industrielle des Autoroutes SA	€200,000	0.38%	7/2/2025	219,878	0.02%
Societe Generale SA^	€200,000	1.38%	23/2/2028	219,205	0.02%
Orange SA	€200,000	1.38%	16/1/2030	218,652	0.02%
Carmila SA	€200,000	2.13%	7/3/2028	216,138	0.02%
Unibail-Rodamco SE^	€200,000	2.13%	25/10/2023	215,998	0.02%
Danone SA^	€200,000	1.75%	23/6/2023	214,341	0.02%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	€200,000	3.38%	24/9/2028	210,074	0.02%
Societe Generale SA	\$200,000	5.20%	15/4/2021	207,437	0.02%
Societe Generale SA	\$200,000	4.75%	14/9/2028	200,357	0.02%
Banque Federative du Credit Mutuel SA	\$200,000	3.75%	20/7/2023	200,098	0.02%
Banque Federative du Credit Mutuel SA	\$200,000	2.75%	15/10/2020	197,934	0.02%
BNP Paribas SA	\$200,000	2.38%	21/5/2020	197,915	0.02%
Total Capital Canada Ltd. ¹	\$200,000	2.75%	15/7/2023	194,694	0.02%
BNP Paribas SA	\$200,000	3.80%	10/1/2024	194,666	0.02%
Banque Federative du Credit Mutuel SA	\$200,000	2.70%	20/7/2022	193,938	0.02%
BNP Paribas SA	\$200,000	4.63%	13/3/2027	193,480	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Danone SA	\$200,000	2.08%	2/11/2021	193,259	0.02%
Air Liquide Finance SA	\$200,000	1.75%	27/9/2021	191,707	0.02%
Societe Generale SA	\$200,000	4.00%	12/1/2027	189,880	0.02%
AXA SA^	\$200,000	5.13%	17/1/2047	189,462	0.02%
BNP Paribas SA	\$200,000	3.38%	9/1/2025	187,693	0.02%
AXA SA^	€150,000	3.94%	7/11/2024	177,045	0.02%
AXA SA	€150,000	1.13%	15/5/2028	173,939	0.02%
La Mondiale SAM^	\$200,000	4.80%	18/1/2048	161,750	0.02%
AXA SA	\$125,000	8.60%	15/12/2030	155,284	0.02%
Bouygues SA	£100,000	5.50%	6/10/2026	150,679	0.02%
Total Capital International SA ¹	\$150,000	2.88%	17/2/2022	148,358	0.02%
BPCE SA	£100,000	5.25%	16/4/2029	143,165	0.02%
BPCE SA	AU(\$) ² 200,000	4.50%	26/4/2028	141,951	0.02%
Engie Alliance GIE	€100,000	5.75%	24/6/2023	141,449	0.02%
AXA SA	£100,000	7.13%	15/12/2020	139,735	0.01%
Orange SA^	£100,000	5.88%	7/2/2022	133,728	0.01%
AXA SA^	£100,000	5.45%	4/3/2026	128,939	0.01%
Bouygues SA	€100,000	4.50%	9/2/2022	128,768	0.01%
Banque Federative du Credit Mutuel SA	€100,000	3.00%	28/11/2023	127,067	0.01%
Credit Agricole SA	€100,000	3.13%	17/7/2023	126,782	0.01%
Banque Federative du Credit Mutuel SA	£100,000	1.88%	13/12/2022	126,731	0.01%
BNP Paribas SA	€100,000	2.88%	26/9/2023	126,129	0.01%
Banque Federative du Credit Mutuel SA	£100,000	0.88%	8/6/2020	125,976	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€100,000	1.00%	14/6/2022	125,295	0.01%
Engie SA	€100,000	2.38%	19/5/2026	124,208	0.01%
Unibail-Rodamco SE	€100,000	2.50%	12/6/2023	124,113	0.01%
Orange SA^	€100,000	5.25%	7/2/2024	124,018	0.01%
Total Capital International SA	£100,000	1.25%	16/12/2024	123,780	0.01%
Unibail-Rodamco SE	€100,000	2.50%	4/6/2026	123,439	0.01%
Credit Agricole SA	€100,000	3.90%	19/4/2021	123,115	0.01%
Valeo SA	€100,000	3.25%	22/1/2024	122,573	0.01%
Unibail-Rodamco SE	€100,000	3.88%	5/11/2020	122,437	0.01%
Orange SA^	€100,000	5.00%	1/10/2026	121,823	0.01%
Banque Federative du Credit Mutuel SA	€100,000	4.00%	22/10/2020	121,749	0.01%
Renault SA	€100,000	3.13%	5/3/2021	120,160	0.01%
Societe Fonciere Lyonnaise SA	€100,000	2.25%	16/11/2022	120,028	0.01%
Carrefour SA	€100,000	4.00%	9/4/2020	119,964	0.01%
Gecina SA	€100,000	2.00%	17/6/2024	119,751	0.01%
CNP Assurances^	€100,000	4.50%	10/6/2047	119,459	0.01%
BPCE SA	€100,000	2.13%	17/3/2021	119,385	0.01%
Credit Agricole SA	€100,000	2.38%	27/11/2020	119,351	0.01%
BNP Paribas SA	€100,000	2.25%	13/1/2021	119,350	0.01%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama^	€100,000	6.38%	28/5/2024	119,173	0.01%
BPCE SA	€100,000	2.88%	22/4/2026	118,803	0.01%
Klepierre SA	€100,000	1.88%	19/2/2026	118,222	0.01%
Air Liquide Finance SA	\$125,000	2.25%	27/9/2023	118,215	0.01%
Klepierre SA	€100,000	1.75%	6/11/2024	118,040	0.01%
BNP Paribas SA^	€100,000	2.88%	20/3/2026	117,902	0.01%
BNP Paribas SA^	€100,000	2.63%	14/10/2027	117,877	0.01%
Orange SA^	€100,000	4.25%	7/2/2020	117,294	0.01%
BNP Paribas SA	€100,000	2.75%	27/1/2026	117,033	0.01%
Auchan Holding SADIR	€100,000	1.75%	23/4/2021	116,648	0.01%
TOTAL SA^	€100,000	3.37%	6/10/2026	116,631	0.01%
Gecina SA	€100,000	1.50%	20/1/2025	116,153	0.01%
CNP Assurances	€100,000	1.88%	20/10/2022	116,027	0.01%
Suez^	€100,000	3.00%	23/6/2020	115,807	0.01%
Pernod Ricard SA	€100,000	1.50%	18/5/2026	115,781	0.01%
TDF Infrastructure SAS	€100,000	2.50%	7/4/2026	115,737	0.01%
Veolia Environnement SA	€100,000	0.67%	30/3/2022	115,531	0.01%
Holding d'Infrastructures de Transport SAS	€100,000	2.25%	24/3/2025	115,474	0.01%
HSBC France SA	€100,000	1.38%	4/9/2028	115,275	0.01%
Air Liquide Finance SA	€100,000	0.38%	18/4/2022	115,120	0.01%
Orange SA	€100,000	0.75%	11/9/2023	115,066	0.01%
Atos SE	€100,000	1.75%	7/5/2025	114,969	0.01%
Veolia Environnement SA	€100,000	1.59%	10/1/2028	114,968	0.01%
Imerys SA	€100,000	0.88%	31/3/2022	114,882	0.01%
BPCE SA	€100,000	1.13%	18/1/2023	114,730	0.01%
Capgemini SE	€100,000	0.50%	9/11/2021	114,722	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Danone SA	€100,000	1.00%	26/3/2025	114,706	0.01%
LVMH Moet Hennessy Louis Vuitton SE	€100,000	0.75%	26/5/2024	114,662	0.01%
Sanofi	€100,000	1.13%	5/4/2028	114,660	0.01%
Engie SA	€100,000	1.38%	22/6/2028	114,577	0.01%
Engie SA	€100,000	2.00%	28/9/2037	114,556	0.01%
Banque Federative du Credit Mutuel SA	€100,000	2.63%	31/3/2027	114,532	0.01%
Banque Federative du Credit Mutuel SA	€100,000	2.38%	24/3/2026	114,425	0.01%
Banque Federative du Credit Mutuel SA	€100,000	1.38%	16/7/2028	114,398	0.01%
Credit Agricole SA	€100,000	0.75%	5/12/2023	114,383	0.01%
Credit Mutuel Arkea SA	€100,000	0.88%	5/10/2023	114,286	0.01%
Legrand SA	€100,000	0.50%	9/10/2023	114,243	0.01%
Banque Federative du Credit Mutuel SA	€100,000	1.25%	26/5/2027	114,153	0.01%
Total Capital International SA	€100,000	1.49%	4/9/2030	114,092	0.01%
Accor SA	€100,000	1.25%	25/1/2024	113,992	0.01%
BPCE SA	€100,000	0.63%	26/9/2023	113,872	0.01%
Engie SA	€100,000	0.38%	28/2/2023	113,865	0.01%
Societe Generale SA	€100,000	0.13%	5/10/2021	113,844	0.01%
Carrefour SA	€100,000	1.75%	4/5/2026	113,770	0.01%
Air Liquide Finance SA	€100,000	1.00%	8/3/2027	113,430	0.01%
Cie de Saint-Gobain	€100,000	1.88%	21/9/2028	113,289	0.01%
Klepierre SA	€100,000	1.38%	16/2/2027	113,176	0.01%
Danone SA	€100,000	0.71%	3/11/2024	113,103	0.01%
Vivendi SA	€100,000	0.88%	18/9/2024	112,936	0.01%
RCI Banque SA	€100,000	0.25%	12/7/2021	112,493	0.01%
Cie Financiere et Industrielle des Autoroutes SA	€100,000	1.13%	13/10/2027	112,394	0.01%
BNP Paribas SA	€100,000	2.25%	11/1/2027	112,146	0.01%
Cie de Saint-Gobain	€100,000	1.00%	17/3/2025	112,136	0.01%
Mercialys SA	€100,000	1.79%	31/3/2023	112,082	0.01%
Autoroutes du Sud de la France SA	€100,000	1.38%	22/1/2030	111,698	0.01%
Capgemini SE	€100,000	1.75%	18/4/2028	111,580	0.01%
Societe Generale SA	€100,000	0.50%	13/1/2023	111,523	0.01%
Altares SCA	€100,000	2.25%	5/7/2024	111,392	0.01%
BNP Paribas SA	€100,000	1.50%	23/5/2028	110,826	0.01%
Unibail-Rodamco SE	€100,000	1.50%	29/5/2029	110,352	0.01%
Suez^	€100,000	2.88%	19/4/2024	109,995	0.01%
Indigo Group SAS	€100,000	1.63%	19/4/2028	109,765	0.01%
Valeo SA	€100,000	1.50%	18/6/2025	109,668	0.01%
Gecina SA	€100,000	2.00%	30/6/2032	109,343	0.01%
Banque Federative du Credit Mutuel SA	€100,000	1.88%	4/11/2026	109,150	0.01%
BNP Paribas SA	€100,000	1.13%	11/6/2026	108,908	0.01%
Unibail-Rodamco SE	€100,000	2.00%	28/4/2036	108,738	0.01%
ICADE	€100,000	1.13%	17/11/2025	108,694	0.01%
Unibail-Rodamco SE	€100,000	2.00%	29/5/2037	107,319	0.01%
SANEF SA	€100,000	0.95%	19/10/2028	107,223	0.01%
Engie SA^	€100,000	1.38%	16/4/2023	104,858	0.01%
Banque Federative du Credit Mutuel SA	€100,000	1.63%	15/11/2027	104,675	0.01%
Total Capital International SA	\$105,000	2.75%	19/6/2021	104,214	0.01%
Orange SA	\$100,000	4.13%	14/9/2021	102,010	0.01%
BNP Paribas SA^	\$100,000	7.20%	25/6/2037	101,750	0.01%
Sanofi	\$100,000	3.38%	19/6/2023	100,523	0.01%
AXA SA^	\$100,000	6.38%	Perpetual	99,553	0.01%
Schneider Electric SE	\$100,000	2.95%	27/9/2022	98,309	0.01%
Engie SA	€50,000	5.95%	16/3/2111	96,110	0.01%
Veolia Environnement SA	€50,000	6.13%	29/10/2037	88,395	0.01%
Air Liquide Finance SA	\$100,000	3.50%	27/9/2046	88,130	0.01%
Lafarge SA	\$75,000	7.13%	15/7/2036	87,937	0.01%
Engie SA	\$75,000	2.88%	10/10/2022	73,935	0.01%
BNP Paribas SA	€50,000	2.38%	20/5/2024	61,982	0.01%
Veolia Environnement SA	\$50,000	6.75%	1/6/2038	60,640	0.01%
Airbus Finance BV	\$50,000	2.70%	17/4/2023	48,738	0.01%
Total Capital International SA	\$45,000	3.75%	10/4/2024	45,717	0.01%
Total Capital SA	\$25,000	3.88%	11/10/2028	25,375	0.00%
Sanofi	\$25,000	3.63%	19/6/2028	25,117	0.00%
				62,742,553	6.21%
Germany 4.97% (2017: 4.31%)					
Bundesobligation	€1,000,000	0.25%	16/10/2020	1,161,658	0.12%
E.ON SE	€700,000	0.88%	22/5/2024	803,342	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Deutsche Bank AG	€700,000	2.38%	11/1/2023	800,601	0.08%
Volkswagen Bank GmbH	€700,000	1.25%	10/6/2024	773,227	0.08%
Vonovia Finance BV	€600,000	0.88%	3/7/2023	672,992	0.07%
innogy Finance BV	€550,000	1.50%	31/7/2029	603,225	0.06%
Vonovia Finance BV	€500,000	0.75%	25/1/2022	570,239	0.06%
Deutsche Telekom International Finance BV	\$400,000	8.75%	15/6/2030	522,732	0.05%
Bayer US Finance II LLC	\$500,000	5.50%	15/8/2025	522,321	0.05%
E.ON International Finance BV	£300,000	5.88%	30/10/2037	494,908	0.05%
Siemens Financieringsmaatschappij NV	\$500,000	2.20%	16/3/2020	494,083	0.05%
Siemens Financieringsmaatschappij NV ¹	€400,000	1.75%	12/3/2021	474,899	0.05%
Daimler AG	€400,000	0.88%	12/1/2021	462,900	0.05%
Deutsche Telekom International Finance BV	€400,000	0.88%	30/1/2024	459,697	0.05%
Deutsche Telekom International Finance BV	€400,000	0.63%	1/12/2022	458,930	0.05%
BMW Finance NV	€400,000	0.13%	3/7/2020	457,011	0.05%
HeidelbergCement Finance Luxembourg SA	€400,000	0.50%	18/1/2021	456,053	0.05%
Allianz Finance II BV	€400,000	0.25%	6/6/2023	453,257	0.05%
Volkswagen Financial Services AG	€400,000	2.25%	16/10/2026	450,389	0.05%
Deutsche Bank AG ¹	€400,000	1.50%	20/1/2022	448,778	0.05%
Brenntag Finance BV	€400,000	1.13%	27/9/2025	442,065	0.04%
BMW Finance NV	€380,000	1.00%	14/11/2024	430,939	0.04%
Volkswagen International Finance NV [^]	€400,000	3.88%	14/6/2027	410,951	0.04%
innogy Finance BV	£250,000	6.25%	3/6/2030	409,825	0.04%
Commerzbank AG	€300,000	4.00%	16/9/2020	364,066	0.04%
Merck Financial Services GmbH	€300,000	4.50%	24/3/2020	362,074	0.04%
Volkswagen Leasing GmbH	€300,000	2.13%	4/4/2022	353,019	0.04%
BMW Finance NV	€310,000	0.25%	14/1/2022	351,524	0.04%
Daimler AG	€300,000	0.25%	11/5/2020	343,089	0.03%
Volkswagen Leasing GmbH	€300,000	0.25%	5/10/2020	341,271	0.03%
Siemens Financieringsmaatschappij NV	€300,000	1.38%	6/9/2030	340,854	0.03%
Evonik Finance BV ¹	€300,000	0.00%	8/3/2021	340,510	0.03%
Volkswagen Leasing GmbH	€300,000	0.25%	16/2/2021	340,153	0.03%
BMW US Capital LLC	\$350,000	2.00%	11/4/2021	339,894	0.03%
Deutsche Telekom International Finance BV	€300,000	1.50%	3/4/2028	339,459	0.03%
Volkswagen Leasing GmbH	€300,000	1.00%	16/2/2023	335,924	0.03%
BASF Finance Europe NV	€300,000	0.75%	10/11/2026	335,098	0.03%
Vonovia Finance BV	€300,000	0.75%	15/1/2024	331,320	0.03%
Deutsche Telekom International Finance BV	\$300,000	4.38%	21/6/2028	297,222	0.03%
Deutsche Telekom International Finance BV	\$300,000	2.82%	19/1/2022	293,249	0.03%
innogy Finance BV	£200,000	4.75%	31/1/2034	291,192	0.03%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen [^]	€200,000	6.63%	26/5/2042	286,119	0.03%
BMW US Capital LLC	\$300,000	2.25%	15/9/2023	280,916	0.03%
innogy Finance BV	£200,000	6.50%	20/4/2021	280,806	0.03%
Talanx Finanz Luxembourg SA [^]	€200,000	8.37%	15/6/2042	275,833	0.03%
Commerzbank AG	€200,000	7.75%	16/3/2021	259,388	0.03%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen [^]	€200,000	6.00%	26/5/2041	255,110	0.03%
Volkswagen Financial Services NV	£200,000	1.75%	17/4/2020	254,018	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	4.40%	27/5/2045	253,880	0.03%
Volkswagen Leasing GmbH	€230,000	1.63%	15/8/2025	253,398	0.03%
BMW International Investment BV	£200,000	1.75%	19/4/2022	252,730	0.03%
BASF SE	€200,000	1.38%	21/6/2022	252,635	0.03%
Allianz SE [^]	€200,000	4.75%	24/10/2023	250,982	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	4.20%	16/3/2047	246,695	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	2.90%	27/5/2022	244,929	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	2.70%	16/3/2022	244,667	0.03%
Robert Bosch GmbH	€200,000	1.75%	8/7/2024	244,536	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	3.13%	16/3/2024	244,080	0.03%
Siemens Financieringsmaatschappij NV	\$250,000	3.40%	16/3/2027	243,758	0.03%
Deutsche Bank AG	£200,000	1.75%	16/12/2021	242,819	0.02%
Aroundtown SA	£200,000	3.25%	18/7/2027	242,781	0.02%
Deutsche Bank AG	\$250,000	3.13%	13/1/2021	242,658	0.02%
Daimler AG	€200,000	2.25%	24/1/2022	240,447	0.02%
HeidelbergCement AG	€200,000	2.25%	3/6/2024	237,873	0.02%
Volkswagen International Finance NV	€200,000	4.13%	16/11/2038	236,935	0.02%
Fresenius SE & Co. KGaA	€200,000	2.88%	15/7/2020	236,712	0.02%
Commerzbank AG	€200,000	4.00%	23/3/2026	236,634	0.02%
Deutsche Boerse AG [^]	€200,000	2.75%	5/2/2041	234,771	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€200,000	3.25%	26/5/2049	232,819	0.02%
Volkswagen International Finance NV	€200,000	2.00%	14/1/2020	232,615	0.02%
Allianz SE^	€200,000	3.10%	6/7/2047	231,102	0.02%
Deutsche Telekom International Finance BV	€200,000	2.00%	1/12/2029	230,496	0.02%
innogy Finance BV	€200,000	0.75%	30/11/2022	230,312	0.02%
Knorr-Bremse AG	€200,000	1.13%	13/6/2025	230,214	0.02%
Daimler AG	€200,000	1.50%	9/3/2026	230,092	0.02%
Deutsche Post AG	€200,000	0.38%	1/4/2021	229,838	0.02%
Volkswagen International Finance NV	€200,000	3.25%	18/11/2030	229,693	0.02%
SAP SE	€200,000	1.63%	10/3/2031	229,691	0.02%
Deutsche Telekom International Finance BV	€200,000	0.38%	30/10/2021	229,483	0.02%
SAP SE	€200,000	1.25%	10/3/2028	229,457	0.02%
Deutsche Telekom International Finance BV	€200,000	0.25%	19/4/2021	229,190	0.02%
DVB Bank SE	€200,000	0.88%	9/4/2021	228,862	0.02%
BASF SE	€200,000	0.88%	22/5/2025	228,776	0.02%
SAP SE	€200,000	0.75%	10/12/2024	228,752	0.02%
BASF Finance Europe NV	€200,000	0.00%	10/11/2020	228,643	0.02%
Fresenius Finance Ireland plc	€200,000	1.50%	30/1/2024	228,614	0.02%
Vier Gas Transport GmbH	€200,000	1.50%	25/9/2028	228,389	0.02%
Bertelsmann SE & Co. KGaA	€200,000	1.25%	29/9/2025	228,326	0.02%
BMW Finance NV	€200,000	0.13%	12/1/2021	228,170	0.02%
Volkswagen Financial Services AG	€200,000	0.25%	16/10/2020	227,667	0.02%
DVB Bank SE	€200,000	1.00%	25/4/2022	227,548	0.02%
BMW Finance NV	€200,000	0.50%	22/11/2022	227,157	0.02%
Daimler International Finance BV	€200,000	0.20%	13/9/2021	227,038	0.02%
Bertelsmann SE & Co. KGaA	€200,000	1.13%	27/4/2026	226,469	0.02%
Daimler International Finance BV	€200,000	0.25%	11/5/2022	225,631	0.02%
Allianz SE^	€200,000	2.24%	7/7/2045	224,809	0.02%
HeidelbergCement Finance Luxembourg SA	€200,000	0.50%	9/8/2022	224,656	0.02%
Deutsche Telekom International Finance BV	€200,000	0.63%	13/12/2024	224,324	0.02%
BMW Finance NV	€200,000	0.38%	10/7/2023	224,135	0.02%
BMW Finance NV	€200,000	1.00%	29/8/2025	224,126	0.02%
Daimler International Finance BV	€200,000	1.00%	11/11/2025	222,530	0.02%
Bayer Capital Corp. BV	€200,000	2.13%	15/12/2029	222,272	0.02%
Daimler AG	€200,000	2.13%	3/7/2037	221,346	0.02%
Commerzbank AG	\$200,000	8.13%	19/9/2023	221,174	0.02%
BMW Finance NV	€200,000	1.13%	10/1/2028	220,541	0.02%
Bayer US Finance II LLC	\$225,000	4.25%	15/12/2025	219,746	0.02%
Volkswagen International Finance NV^	€200,000	2.50%	20/3/2022	219,140	0.02%
Aroundtown SA	€200,000	2.00%	2/11/2026	216,878	0.02%
Bayer AG^	€200,000	2.38%	2/4/2075	216,627	0.02%
HeidelbergCement Finance Luxembourg SA	€200,000	1.75%	24/4/2028	215,958	0.02%
Volkswagen International Finance NV^	€200,000	2.70%	14/12/2022	215,541	0.02%
Aroundtown SA	€200,000	1.63%	31/1/2028	203,842	0.02%
Daimler Finance North America LLC	\$150,000	8.50%	18/1/2031	202,329	0.02%
Volkswagen Group of America Finance LLC	\$200,000	3.88%	13/11/2020	201,190	0.02%
Volkswagen Group of America Finance LLC	\$200,000	4.00%	12/11/2021	199,997	0.02%
Volkswagen Group of America Finance LLC	\$200,000	4.25%	13/11/2023	198,278	0.02%
Deutsche Bank AG	\$200,000	4.25%	14/10/2021	195,551	0.02%
Volkswagen Group of America Finance LLC	\$200,000	4.75%	13/11/2028	194,224	0.02%
Deutsche Bank AG	\$200,000	2.70%	13/7/2020	193,910	0.02%
Deutsche Bank AG	\$200,000	3.38%	12/5/2021	193,453	0.02%
Deutsche Telekom International Finance BV	€100,000	8.88%	27/11/2028	191,387	0.02%
Bayer US Finance II LLC	\$200,000	2.20%	15/7/2022	186,692	0.02%
E.ON International Finance BV	€100,000	6.75%	27/1/2039	181,605	0.02%
Daimler Finance North America LLC	\$175,000	3.35%	4/5/2021	174,501	0.02%
Bayer US Finance II LLC	\$210,000	4.70%	15/7/2064	174,150	0.02%
Deutsche Bank AG	€150,000	1.13%	30/8/2023	170,484	0.02%
innogy Finance BV	€150,000	1.00%	13/4/2025	169,922	0.02%
Allianz Finance II BV	€100,000	4.50%	13/3/2043	168,179	0.02%
Daimler Finance North America LLC	\$150,000	3.88%	15/9/2021	150,905	0.02%
Deutsche Bank AG	\$160,000	3.95%	27/2/2023	150,573	0.02%
Daimler Finance North America LLC	\$150,000	3.10%	4/5/2020	149,362	0.02%
Daimler Finance North America LLC	\$150,000	2.70%	3/8/2020	148,082	0.02%
Daimler Finance North America LLC	\$150,000	2.45%	18/5/2020	147,848	0.02%
Daimler Finance North America LLC	\$150,000	2.13%	6/4/2020	147,623	0.02%
Daimler Finance North America LLC	\$150,000	2.20%	5/5/2020	147,456	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ZF North America Capital, Inc.	\$150,000	4.50%	29/4/2022	147,375	0.02%
Siemens Financieringsmaatschappij NV	£100,000	3.75%	10/9/2042	146,819	0.02%
Daimler Finance North America LLC	\$150,000	2.85%	6/1/2022	146,307	0.02%
Daimler Canada Finance, Inc.	CA(\$200,000)	3.05%	16/5/2022	145,920	0.02%
BMW US Capital LLC	\$150,000	1.85%	15/9/2021	143,826	0.02%
Daimler Finance North America LLC	\$150,000	3.50%	3/8/2025	142,538	0.02%
ZF North America Capital, Inc.	\$150,000	4.75%	29/4/2025	140,625	0.01%
Daimler Finance North America LLC	\$150,000	3.45%	6/1/2027	138,766	0.01%
Deutsche Bank AG	\$150,000	3.70%	30/5/2024	136,278	0.01%
Allianz SE^	€100,000	5.63%	17/10/2042	131,123	0.01%
Volkswagen International Finance NV	£100,000	4.13%	17/11/2031	129,837	0.01%
Volkswagen International Finance NV	£100,000	3.38%	16/11/2026	128,684	0.01%
Vier Gas Transport GmbH	€100,000	3.13%	10/7/2023	127,471	0.01%
BASF SE	£100,000	1.75%	11/3/2025	125,861	0.01%
Daimler International Finance BV	£100,000	1.50%	18/8/2021	125,414	0.01%
BMW International Investment BV	£100,000	1.00%	17/11/2021	124,334	0.01%
Deutsche Boerse AG	€100,000	1.63%	8/10/2025	123,676	0.01%
BMW US Capital LLC	\$125,000	3.45%	12/4/2023	123,586	0.01%
BMW Finance NV	£100,000	0.88%	16/8/2022	122,390	0.01%
Deutsche Telekom International Finance BV	\$125,000	4.88%	6/3/2042	120,521	0.01%
Deutsche Telekom International Finance BV	£100,000	2.25%	13/4/2029	120,090	0.01%
Deutsche Telekom International Finance BV	\$125,000	3.60%	19/1/2027	119,371	0.01%
Eurogrid GmbH	€100,000	1.63%	3/11/2023	119,312	0.01%
Vonovia Finance BV	€100,000	2.25%	15/12/2023	118,728	0.01%
Commerzbank AG	€100,000	4.00%	30/3/2027	117,742	0.01%
Linde AG	€100,000	1.75%	17/9/2020	117,725	0.01%
Vier Gas Transport GmbH	€100,000	2.00%	12/6/2020	117,533	0.01%
Alstria office-AG	€100,000	2.13%	12/4/2023	117,438	0.01%
E.ON International Finance BV	\$100,000	6.65%	30/4/2038	117,253	0.01%
Hannover Rueck SE^	€100,000	3.38%	26/6/2025	117,171	0.01%
Bayer Capital Corp. BV	€100,000	1.25%	13/11/2023	117,087	0.01%
Berlin Hyp AG	€100,000	1.25%	22/1/2025	117,031	0.01%
innogy Finance BV	€100,000	1.88%	30/1/2020	116,667	0.01%
BMW Finance NV	€100,000	1.00%	15/2/2022	116,373	0.01%
Aroundtown SA	£100,000	3.00%	16/10/2029	115,620	0.01%
Deutsche Post AG	€100,000	1.25%	1/4/2026	115,437	0.01%
DVB Bank SE	€100,000	1.25%	15/9/2021	115,300	0.01%
Deutsche Kreditbank AG	€100,000	0.63%	8/6/2021	114,829	0.01%
Bertelsmann SE & Co. KGaA	€100,000	0.25%	26/5/2021	114,579	0.01%
Deutsche Pfandbriefbank AG	€100,000	0.88%	29/1/2021	114,548	0.01%
Commerzbank AG	€100,000	0.50%	6/12/2021	114,460	0.01%
SAP SE	€100,000	0.25%	10/3/2022	114,373	0.01%
LANXESS AG	€100,000	0.25%	7/10/2021	114,279	0.01%
Allianz Finance II BV	€100,000	0.00%	21/4/2020	114,270	0.01%
Henkel AG & Co. KGaA	€100,000	0.00%	13/9/2021	114,184	0.01%
Deutsche Telekom International Finance BV	€100,000	1.38%	30/1/2027	113,877	0.01%
Bayer Capital Corp. BV	€100,000	0.63%	15/12/2022	113,840	0.01%
Volkswagen International Finance NV	€100,000	2.63%	16/11/2027	113,685	0.01%
Volkswagen International Finance NV	€100,000	0.50%	30/3/2021	113,637	0.01%
Volkswagen Financial Services AG	€100,000	0.38%	12/4/2021	113,173	0.01%
Santander Consumer Bank AG	€100,000	0.75%	17/10/2022	113,132	0.01%
Berlin Hyp AG	€100,000	0.50%	26/9/2023	113,126	0.01%
Commerzbank AG	€100,000	1.25%	23/10/2023	112,944	0.01%
Allianz Finance II BV	€100,000	1.38%	21/4/2031	112,938	0.01%
Fresenius Finance Ireland plc	€100,000	2.13%	1/2/2027	112,578	0.01%
LANXESS AG	€100,000	1.13%	16/5/2025	112,261	0.01%
Deutsche Bank AG	€100,000	1.25%	8/9/2021	112,071	0.01%
Fresenius Medical Care AG & Co. KGaA	€100,000	1.50%	11/7/2025	112,058	0.01%
Volkswagen Financial Services AG	€100,000	0.88%	12/4/2023	111,084	0.01%
BASF SE	€100,000	1.45%	13/12/2032	111,009	0.01%
Bayer AG^	€100,000	3.75%	1/7/2074	110,755	0.01%
Volkswagen Bank GmbH	€100,000	0.75%	15/6/2023	110,157	0.01%
Grand City Properties SA	€100,000	1.50%	17/4/2025	109,851	0.01%
Commerzbank AG	€100,000	1.88%	28/2/2028	109,564	0.01%
Vonovia Finance BV	€100,000	1.13%	8/9/2025	108,951	0.01%
Aroundtown SA	€100,000	1.88%	19/1/2026	108,909	0.01%
Daimler AG	€100,000	1.00%	15/11/2027	107,193	0.01%
Vonovia Finance BV	€100,000	1.50%	14/1/2028	107,174	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Grand City Properties SA	€100,000	1.38%	3/8/2026	105,912	0.01%
BMW Canada, Inc.	CA(\$145,000)	1.88%	11/12/2020	104,286	0.01%
Grand City Properties SA	€100,000	1.50%	22/2/2027	104,144	0.01%
Talanx AG^	€100,000	2.25%	5/12/2047	103,284	0.01%
Fresenius Medical Care US Finance, Inc.	\$100,000	5.75%	15/2/2021	103,100	0.01%
BMW US Capital LLC	\$100,000	3.25%	14/8/2020	99,920	0.01%
BMW US Capital LLC	\$100,000	3.10%	12/4/2021	99,239	0.01%
Deutsche Telekom International Finance BV	\$100,000	2.23%	17/1/2020	98,921	0.01%
Deutsche Bank AG	\$100,000	3.15%	22/1/2021	96,320	0.01%
Deutsche Telekom International Finance BV	\$100,000	1.95%	19/9/2021	96,003	0.01%
Deutsche Bank AG	\$100,000	3.30%	16/11/2022	92,725	0.01%
BMW US Capital LLC	\$100,000	2.80%	11/4/2026	91,976	0.01%
Deutsche Bank AG	\$100,000	4.10%	13/1/2026	90,645	0.01%
Bayer US Finance II LLC	\$100,000	4.88%	25/6/2048	90,114	0.01%
Bayer US Finance II LLC	\$100,000	4.40%	15/7/2044	86,060	0.01%
Bayer US Finance II LLC	\$75,000	5.88%	15/4/2038	81,083	0.01%
BMW US Capital LLC	\$75,000	3.95%	14/8/2028	73,725	0.01%
BMW US Capital LLC	\$75,000	3.75%	12/4/2028	72,898	0.01%
Deutsche Telekom International Finance BV	\$75,000	2.49%	19/9/2023	70,793	0.01%
Commerzbank AG	€60,000	0.50%	28/8/2023	67,661	0.01%
BMW US Capital LLC	\$50,000	3.40%	13/8/2021	49,876	0.01%
Bayer US Finance II LLC	\$50,000	3.50%	25/6/2021	49,707	0.01%
BMW US Capital LLC	\$50,000	2.15%	6/4/2020	49,393	0.01%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,660	0.01%
Bayer US Finance II LLC	\$50,000	2.75%	15/7/2021	48,579	0.01%
Bayer US Finance II LLC	\$50,000	4.20%	15/7/2034	43,870	0.01%
Bayer US Finance II LLC	\$50,000	3.95%	15/4/2045	40,157	0.00%
Daimler Canada Finance, Inc.	CA(\$150,000)	2.30%	23/11/2020	36,158	0.00%
VW Credit Canada, Inc.	CA(\$45,000)	2.90%	29/3/2021	32,735	0.00%
VW Credit Canada, Inc.	CA(\$45,000)	2.15%	24/6/2020	32,542	0.00%
Daimler Canada Finance, Inc.	CA(\$35,000)	1.57%	25/5/2020	25,177	0.00%
Deutsche Telekom International Finance BV	\$25,000	4.75%	21/6/2038	24,286	0.00%
				50,128,107	4.97%
Hong Kong 0.35% (2017: 0.40%)					
CK Hutchison International 17 II Ltd.	\$800,000	2.75%	29/3/2023	772,613	0.08%
CK Hutchison Finance 16 II Ltd.	€400,000	0.88%	3/10/2024	445,538	0.04%
CK Hutchison International 16 Ltd.	\$400,000	1.88%	3/10/2021	383,620	0.04%
AIA Group Ltd.	\$250,000	4.88%	11/3/2044	271,933	0.03%
CK Hutchison Europe Finance 18 Ltd.	€200,000	1.25%	13/4/2025	222,672	0.02%
CK Hutchison Europe Finance 18 Ltd.	€200,000	2.00%	13/4/2030	218,658	0.02%
Haitong International Finance 2015 Ltd.	\$200,000	4.20%	29/7/2020	200,528	0.02%
Link Finance Cayman 2009 Ltd.	\$200,000	3.60%	3/9/2024	198,989	0.02%
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,786	0.02%
AIA Group Ltd.	\$200,000	3.20%	11/3/2025	192,579	0.02%
Hutchison Whampoa Finance UK plc	£100,000	5.63%	24/11/2026	155,549	0.02%
Hutchison Whampoa Europe Finance 12 Ltd.	€100,000	3.63%	6/6/2022	125,903	0.01%
Cheung Kong Infrastructure Finance BVI Ltd.	€100,000	1.00%	12/12/2024	109,955	0.01%
				3,497,323	0.35%
India 0.23% (2017: 0.39%)					
ICICI Bank Ltd.	\$400,000	3.50%	18/3/2020	398,252	0.04%
ICICI Bank Ltd.	\$400,000	3.25%	9/9/2022	386,968	0.04%
Reliance Holding USA, Inc.	\$250,000	5.40%	14/2/2022	258,894	0.03%
Reliance Industries Ltd.	\$250,000	4.88%	10/2/2045	240,149	0.02%
Reliance Industries Ltd.	\$250,000	3.67%	30/11/2027	227,220	0.02%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.50%	29/7/2020	198,020	0.02%
ICICI Bank Ltd.	\$200,000	4.00%	18/3/2026	187,592	0.02%
ICICI Bank Ltd.	\$200,000	3.80%	14/12/2027	180,752	0.02%
Bharti Airtel International Netherlands BV	\$150,000	5.35%	20/5/2024	146,812	0.01%
Adani Transmission Ltd.	\$75,000	4.00%	3/8/2026	64,168	0.01%
				2,288,827	0.23%
Ireland 0.41% (2017: 0.26%)					
CRH Finance DAC	€300,000	3.13%	3/4/2023	377,978	0.04%
Allied Irish Banks plc	€300,000	1.38%	16/3/2020	348,399	0.03%
Bank of Ireland Group plc	€300,000	1.38%	29/8/2023	331,675	0.03%
AIB Group plc	\$300,000	4.75%	12/10/2023	296,479	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$300,000	3.30%	23/1/2023	284,625	0.03%

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AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$250,000	3.50%	15/1/2025	227,500	0.02%
Ryanair DAC	€200,000	1.13%	15/8/2023	225,351	0.02%
SMBC Aviation Capital Finance DAC	\$200,000	4.13%	15/7/2023	200,303	0.02%
Bank of Ireland Group plc	\$200,000	4.50%	25/11/2023	196,367	0.02%
SMBC Aviation Capital Finance DAC	\$200,000	2.65%	15/7/2021	194,497	0.02%
CRH America Finance, Inc.	\$200,000	3.95%	4/4/2028	190,275	0.02%
CRH America Finance, Inc.	\$200,000	4.50%	4/4/2048	178,646	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.63%	1/7/2022	150,375	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.25%	1/7/2020	150,187	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.50%	26/5/2022	145,312	0.01%
CRH Finland Services OYJ	€100,000	2.75%	15/10/2020	118,896	0.01%
Bank of Ireland	€100,000	1.25%	9/4/2020	115,879	0.01%
Fresenius Finance Ireland plc	€100,000	3.00%	30/1/2032	114,532	0.01%
CRH Finance DAC	€100,000	1.38%	18/10/2028	108,225	0.01%
Roadster Finance DAC	€100,000	2.38%	8/12/2027	105,304	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$100,000	4.50%	15/5/2021	100,250	0.01%
				4,161,055	0.41%
Israel 0.01% (2017: 0.19%)					
Delek & Avner Tamar Bond Ltd.	\$50,000	5.41%	30/12/2025	49,836	0.01%
Israel Chemicals Ltd.	\$25,000	6.38%	31/5/2038	25,045	0.00%
				74,881	0.01%
Italy 1.31% (2017: 1.56%)					
Enel Finance International NV	€1,100,000	1.38%	1/6/2026	1,215,943	0.12%
Eni SpA	€500,000	1.50%	2/2/2026	568,788	0.06%
Enel SpA	€350,000	5.75%	22/6/2037	520,760	0.05%
Atlantia SpA	€500,000	1.63%	3/2/2025	497,213	0.05%
Assicurazioni Generali SpA	€400,000	2.88%	14/1/2020	469,060	0.05%
UniCredit SpA	€350,000	2.00%	4/3/2023	401,539	0.04%
Enel Finance International NV	€300,000	4.88%	11/3/2020	362,656	0.04%
FCA Bank SpA	€300,000	1.25%	21/1/2021	342,926	0.04%
ENI SpA	€300,000	0.63%	19/9/2024	331,725	0.03%
Enel Finance International NV	\$275,000	6.00%	7/10/2039	273,651	0.03%
Eni SpA	€200,000	4.25%	3/2/2020	238,947	0.03%
UniCredit SpA	€200,000	4.38%	29/1/2020	238,405	0.03%
Intesa Sanpaolo SpA	€200,000	2.75%	20/3/2020	233,981	0.02%
Assicurazioni Generali SpA^	€200,000	5.00%	8/6/2048	231,774	0.02%
Eni SpA	€200,000	0.75%	17/5/2022	230,311	0.02%
Intesa Sanpaolo SpA	\$250,000	3.38%	12/1/2023	230,302	0.02%
FCA Bank SpA	€200,000	1.25%	23/9/2020	229,764	0.02%
Intesa Sanpaolo SpA	€200,000	2.13%	30/8/2023	229,478	0.02%
2i Rete Gas SpA	€200,000	2.20%	11/9/2025	228,319	0.02%
Mediobanca Banca di Credito Finanziario SpA	€200,000	0.75%	17/2/2020	228,133	0.02%
Intesa Sanpaolo SpA	€200,000	1.38%	18/1/2024	220,180	0.02%
Enel Finance International NV	\$250,000	3.50%	6/4/2028	213,989	0.02%
Enel SpA^	€200,000	2.50%	24/11/2078	210,911	0.02%
Enel Finance International NV	\$225,000	2.75%	6/4/2023	207,352	0.02%
Enel SpA^	\$200,000	8.75%	24/9/2073	207,250	0.02%
ENI SpA	\$200,000	5.70%	1/10/2040	206,542	0.02%
Enel Finance International NV	\$225,000	3.63%	25/5/2027	198,235	0.02%
Enel Finance International NV	\$225,000	4.75%	25/5/2047	191,711	0.02%
Atlantia SpA	€200,000	1.88%	13/7/2027	190,840	0.02%
Enel Finance International NV	\$200,000	2.88%	25/5/2022	188,558	0.02%
Intesa Sanpaolo SpA	\$200,000	3.13%	14/7/2022	183,869	0.02%
UniCredit SpA	\$200,000	4.63%	12/4/2027	183,034	0.02%
Terna Rete Elettrica Nazionale SpA	€150,000	1.00%	23/7/2023	171,374	0.02%
Snam SpA	€150,000	1.00%	18/9/2023	171,071	0.02%
Intesa Sanpaolo SpA	\$200,000	3.88%	12/1/2028	170,134	0.02%
Autostrade per l'Italia SpA	€100,000	6.25%	9/6/2022	133,453	0.02%
Enel SpA^	€100,000	6.63%	15/9/2076	133,284	0.01%
Assicurazioni Generali SpA^	€100,000	7.75%	12/12/2042	132,891	0.01%
Intesa Sanpaolo SpA	€100,000	4.00%	30/10/2023	124,409	0.01%
Assicurazioni Generali SpA	€100,000	4.13%	4/5/2026	118,916	0.01%
Autostrade per l'Italia SpA	€100,000	4.38%	16/3/2020	117,527	0.01%
Enel Finance International NV	€100,000	1.97%	27/1/2025	116,902	0.01%
Intesa Sanpaolo SpA	€100,000	2.00%	18/6/2021	115,987	0.01%
Snam SpA	€100,000	1.25%	25/1/2025	113,015	0.01%
FCA Bank SpA	€100,000	1.00%	21/2/2022	112,665	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Esselunga SpA	€100,000	0.88%	25/10/2023	112,385	0.01%
Italgas SpA	€100,000	1.13%	14/3/2024	112,210	0.01%
Beni Stabili SpA SIIQ	€100,000	2.38%	20/2/2028	111,961	0.01%
Eni SpA	€100,000	1.00%	14/3/2025	111,786	0.01%
Iren SpA	€100,000	1.95%	19/9/2025	111,524	0.01%
UniCredit SpA	€100,000	2.13%	24/10/2026	111,078	0.01%
Intesa Sanpaolo SpA	€100,000	0.88%	27/6/2022	110,838	0.01%
Esselunga SpA	€100,000	1.88%	25/10/2027	108,804	0.01%
Mediobanca Banca di Credito Finanziario SpA	€100,000	0.63%	27/9/2022	108,395	0.01%
Enel Finance International NV	€100,000	1.13%	16/9/2026	107,960	0.01%
Terna Rete Elettrica Nazionale SpA	€100,000	1.38%	26/7/2027	107,674	0.01%
Aeroporti di Roma SpA	€100,000	1.63%	8/6/2027	107,596	0.01%
Unione di Banche Italiane SpA	€100,000	0.75%	17/10/2022	106,944	0.01%
ENI SpA	€100,000	1.13%	19/9/2028	106,043	0.01%
Enel SpA	€100,000	3.38%	24/11/2081	104,154	0.01%
Intesa Sanpaolo SpA	€100,000	1.75%	20/3/2028	104,100	0.01%
Enel Finance International NV	£50,000	5.75%	14/9/2040	74,844	0.01%
				13,256,070	1.31%
Japan 3.02% (2017: 3.03%)					
Panasonic Corp.	¥100,000,000	0.93%	19/3/2025	949,084	0.09%
MUFG Bank Ltd.	¥100,000,000	1.39%	31/5/2022	948,855	0.09%
Sumitomo Mitsui Financial Group, Inc.	¥100,000,000	0.88%	29/5/2025	939,205	0.09%
Panasonic Corp.	¥100,000,000	0.57%	18/3/2022	922,955	0.09%
Mizuho Financial Group, Inc.	¥100,000,000	0.61%	21/6/2027	917,844	0.09%
Norinchukin Bank	¥100,000,000	0.26%	27/8/2020	914,802	0.09%
Fast Retailing Co., Ltd.	¥100,000,000	0.41%	6/6/2028	913,879	0.09%
Shinkin Central Bank	¥100,000,000	0.06%	27/4/2022	910,556	0.09%
Toyota Finance Australia Ltd.	£500,000	1.63%	11/7/2022	635,067	0.06%
Mitsubishi UFJ Financial Group, Inc.	\$600,000	3.29%	25/7/2027	573,606	0.06%
Sumitomo Mitsui Banking Corp.	\$500,000	2.51%	17/1/2020	496,116	0.05%
MUFG Bank Ltd.	\$500,000	2.30%	5/3/2020	494,626	0.05%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	3.10%	17/1/2023	491,307	0.05%
Mizuho Financial Group, Inc.	\$500,000	2.27%	13/9/2021	483,855	0.05%
Sumitomo Mitsui Financial Group, Inc.	\$500,000	2.06%	14/7/2021	483,751	0.05%
Norinchukin Bank	¥50,000,000	0.30%	27/2/2019	455,908	0.05%
Shinkin Central Bank	¥50,000,000	0.03%	25/6/2021	455,143	0.05%
Sumitomo Mitsui Financial Group, Inc.	\$450,000	3.54%	17/1/2028	435,023	0.04%
Nissan Motor Acceptance Corp.	\$400,000	2.13%	3/3/2020	393,056	0.04%
ORIX Corp.	\$400,000	2.90%	18/7/2022	390,272	0.04%
Sumitomo Life Insurance Co.^	\$400,000	4.00%	14/9/2077	363,000	0.04%
Mitsubishi UFJ Financial Group, Inc.	€300,000	0.98%	9/10/2023	342,823	0.03%
Toyota Finance Australia Ltd.	€300,000	0.50%	6/4/2023	341,913	0.03%
Nomura Holdings, Inc.	\$300,000	6.70%	4/3/2020	311,066	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$300,000	3.75%	19/7/2023	302,625	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$300,000	3.94%	19/7/2028	298,500	0.03%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	4.05%	11/9/2028	298,500	0.03%
MUFG Bank Ltd.	\$300,000	2.75%	14/9/2020	297,388	0.03%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	3.00%	22/2/2022	295,663	0.03%
American Honda Finance Corp.	\$300,000	1.95%	20/7/2020	294,886	0.03%
Mizuho Financial Group, Inc.	\$300,000	2.95%	28/2/2022	294,538	0.03%
Mitsubishi UFJ Financial Group, Inc.	\$300,000	2.67%	25/7/2022	291,601	0.03%
ORIX Corp.	\$300,000	3.70%	18/7/2027	288,571	0.03%
Mizuho Financial Group, Inc.^	\$250,000	3.92%	11/9/2024	252,704	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$250,000	4.44%	2/4/2024	251,243	0.03%
Mizuho Financial Group, Inc.	\$250,000	4.35%	20/10/2025	248,345	0.03%
Mizuho Bank Ltd.	\$250,000	2.70%	20/10/2020	246,025	0.02%
Sumitomo Mitsui Banking Corp.	\$250,000	3.40%	11/7/2024	244,720	0.02%
Toyota Motor Credit Corp.	\$250,000	3.20%	11/1/2027	242,956	0.02%
Toyota Motor Credit Corp.	\$250,000	2.63%	10/1/2023	242,569	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$250,000	2.19%	13/9/2021	241,274	0.02%
Toyota Motor Credit Corp.	\$250,000	2.25%	18/10/2023	235,866	0.02%
Toyota Motor Credit Corp.	€200,000	0.75%	21/7/2022	232,000	0.02%
Takeda Pharmaceutical Co., Ltd.	€200,000	0.38%	21/11/2020	228,624	0.02%
Asahi Group Holdings Ltd.	€200,000	0.32%	19/9/2021	227,764	0.02%
American Honda Finance Corp.	€200,000	0.75%	17/1/2024	227,235	0.02%
Sumitomo Mitsui Financial Group, Inc.	€200,000	0.93%	11/10/2024	226,632	0.02%
Dai-ichi Life Insurance Co., Ltd.^	\$200,000	7.25%	25/7/2021	212,217	0.02%

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Nippon Life Insurance Co.^	\$200,000	5.00%	18/10/2042	204,795	0.02%
Toyota Motor Credit Corp.	\$200,000	4.50%	17/6/2020	204,163	0.02%
Mizuho Financial Group, Inc.^	\$200,000	4.25%	11/9/2029	202,337	0.02%
Takeda Pharmaceutical Co., Ltd.	\$200,000	4.00%	26/11/2021	202,287	0.02%
Mitsubishi UFJ Lease & Finance Co., Ltd.	\$200,000	3.96%	19/9/2023	200,692	0.02%
Toyota Motor Credit Corp.	\$200,000	3.30%	12/1/2022	200,613	0.02%
Nippon Life Insurance Co.^	\$200,000	5.10%	16/10/2044	200,500	0.02%
Seven & i Holdings Co., Ltd.	\$200,000	3.35%	17/9/2021	200,500	0.02%
Meiji Yasuda Life Insurance Co.^	\$200,000	5.20%	20/10/2045	200,483	0.02%
Toyota Industries Corp.	\$200,000	3.24%	16/3/2023	198,613	0.02%
Toyota Motor Credit Corp.	\$200,000	2.15%	12/3/2020	197,775	0.02%
Mitsubishi UFJ Trust & Banking Corp.	\$200,000	2.65%	19/10/2020	197,713	0.02%
Mitsui Fudosan Co., Ltd.	\$200,000	2.95%	23/1/2023	195,500	0.02%
BAT Capital Corp.	\$200,000	2.30%	14/8/2020	194,815	0.02%
Mizuho Financial Group, Inc.	\$200,000	3.48%	12/4/2026	194,604	0.02%
MUFG Bank Ltd.	\$200,000	3.25%	8/9/2024	194,440	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$200,000	2.78%	18/10/2022	194,231	0.02%
Mizuho Financial Group, Inc.	\$200,000	2.60%	11/9/2022	193,232	0.02%
Nippon Life Insurance Co.^	\$200,000	4.70%	20/1/2046	192,377	0.02%
Toyota Motor Credit Corp.	\$200,000	2.15%	8/9/2022	192,000	0.02%
American Honda Finance Corp.	\$200,000	1.70%	9/9/2021	191,860	0.02%
Mizuho Financial Group, Inc.	\$200,000	3.17%	11/9/2027	188,106	0.02%
Mizuho Financial Group, Inc.	\$200,000	2.84%	13/9/2026	185,929	0.02%
Nippon Life Insurance Co.^	\$200,000	4.00%	19/9/2047	184,250	0.02%
Dai-ichi Life Insurance Co., Ltd.^	\$200,000	4.00%	24/7/2026	183,669	0.02%
Kansai Electric Power Co., Inc.	¥20,000,000	0.49%	23/7/2027	183,596	0.02%
Mizuho Financial Group, Inc.	€150,000	0.96%	16/10/2024	170,828	0.02%
American Honda Finance Corp.	\$175,000	2.90%	16/2/2024	169,373	0.02%
East Japan Railway Co.	£100,000	4.50%	25/1/2036	159,549	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$150,000	3.76%	26/7/2023	150,831	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$150,000	2.78%	12/7/2022	146,185	0.01%
Toyota Credit Canada, Inc.	CA(\$200,000	1.80%	19/2/2020	145,133	0.01%
Nissan Motor Acceptance Corp.	\$152,000	2.60%	28/9/2022	144,587	0.01%
Toyota Credit Canada, Inc.	CA(\$200,000	2.35%	18/7/2022	143,408	0.01%
Toyota Motor Credit Corp.	\$125,000	3.45%	20/9/2023	125,332	0.01%
Sumitomo Mitsui Banking Corp.	€100,000	2.25%	16/12/2020	119,071	0.01%
Takeda Pharmaceutical Co., Ltd.	€100,000	2.25%	21/11/2026	116,668	0.01%
Takeda Pharmaceutical Co., Ltd.	€100,000	3.00%	21/11/2030	116,231	0.01%
Sumitomo Mitsui Financial Group, Inc.	€100,000	1.55%	15/6/2026	116,050	0.01%
MUFG Bank Ltd.	€100,000	0.88%	11/3/2022	115,560	0.01%
Takeda Pharmaceutical Co., Ltd.	€100,000	1.13%	21/11/2022	115,050	0.01%
Mizuho Financial Group, Inc.	€100,000	1.02%	11/10/2023	115,034	0.01%
Sumitomo Mitsui Financial Group, Inc.	€100,000	0.61%	18/1/2022	114,677	0.01%
Nidec Corp.	€100,000	0.49%	27/9/2021	114,649	0.01%
Sumitomo Mitsui Financial Group, Inc.	€100,000	0.82%	23/7/2023	114,313	0.01%
Mitsui Sumitomo Insurance Co., Ltd.^	\$100,000	7.00%	15/3/2072	107,620	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	3.94%	16/10/2023	101,867	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	4.29%	26/7/2038	100,065	0.01%
Toyota Motor Credit Corp.	\$100,000	2.95%	13/4/2021	99,961	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	3.78%	2/3/2025	99,731	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	3.46%	2/3/2023	99,525	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	3.96%	2/3/2028	99,502	0.01%
American Honda Finance Corp.	\$100,000	2.00%	14/2/2020	98,829	0.01%
American Honda Finance Corp.	\$100,000	2.45%	24/9/2020	98,771	0.01%
Kyushu Electric Power Co., Inc.	¥10,000,000	1.06%	23/2/2024	94,838	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.63%	14/7/2026	91,449	0.01%
American Honda Finance Corp.	\$85,000	2.60%	16/11/2022	82,664	0.01%
Toyota Motor Corp.	\$80,000	3.42%	20/7/2023	80,087	0.01%
Toyota Motor Corp.	\$75,000	3.18%	20/7/2021	75,376	0.01%
Toyota Motor Credit Corp.	\$75,000	2.20%	10/1/2020	74,345	0.01%
Honda Canada Finance, Inc.	CA(\$100,000	2.16%	18/2/2021	72,247	0.01%
American Honda Finance Corp.	\$75,000	1.65%	12/7/2021	72,119	0.01%
Honda Canada Finance, Inc.	CA(\$100,000	2.27%	15/7/2022	71,387	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$50,000	4.31%	16/10/2028	51,365	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$50,000	3.54%	26/7/2021	50,189	0.01%
Toyota Motor Credit Corp.	\$50,000	3.40%	14/4/2025	49,708	0.01%
Nissan Motor Acceptance Corp.	\$50,000	2.55%	8/3/2021	48,655	0.01%
Nissan Motor Acceptance Corp.	\$50,000	2.80%	13/1/2022	48,301	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hokkaido Electric Power Co., Inc.	¥5,000,000	1.16%	25/6/2020	46,283	0.00%
Honda Canada Finance, Inc.	CA(\$)50,000	3.44%	23/5/2025	36,797	0.00%
Kansai Electric Power Co., Inc.	¥4,000,000	0.47%	25/5/2027	36,649	0.00%
Toyota Credit Canada, Inc.	CA(\$)50,000	2.02%	28/2/2022	35,623	0.00%
Toyota Motor Corp.	\$25,000	3.67%	20/7/2028	25,426	0.00%
American Honda Finance Corp.	\$10,000	3.38%	10/12/2021	10,052	0.00%
Nissan Motor Acceptance Corp.	\$10,000	3.65%	21/9/2021	9,972	0.00%
Nissan Motor Acceptance Corp.	\$10,000	3.88%	21/9/2023	9,947	0.00%
American Honda Finance Corp.	\$5,000	3.45%	14/7/2023	5,001	0.00%
				30,462,118	3.02%
Jersey 0.03% (2017: 0.00%)					
Aptiv plc	\$300,000	3.15%	19/11/2020	298,424	0.03%
				298,424	0.03%
Kuwait 0.02% (2017: 0.06%)					
NBK SPC Ltd.	\$200,000	2.75%	30/5/2022	193,012	0.02%
				193,012	0.02%
Luxembourg 0.22% (2017: 0.11%)					
Nestle Finance International Ltd.	€300,000	0.75%	8/11/2021	350,106	0.04%
ArcelorMittal	\$300,000	6.13%	1/6/2025	313,125	0.03%
Holcim Finance Luxembourg SA	€250,000	2.25%	26/5/2028	279,234	0.03%
ArcelorMittal	€200,000	0.95%	17/1/2023	221,237	0.02%
Logicor Financing Sarl	€180,000	1.50%	14/11/2022	203,139	0.02%
SES SA	€100,000	4.63%	9/3/2020	120,319	0.01%
Richemont International Holding SA	€100,000	2.00%	26/3/2038	112,043	0.01%
Logicor Financing Sarl	€100,000	2.25%	13/5/2025	111,636	0.01%
Aroundtown SA	€100,000	1.00%	7/1/2025	105,774	0.01%
ArcelorMittal	\$100,000	5.25%	5/8/2020	101,375	0.01%
ArcelorMittal	\$75,000	6.25%	25/2/2022	79,313	0.01%
ArcelorMittal	\$75,000	5.50%	1/3/2021	77,156	0.01%
ArcelorMittal	\$45,000	7.00%	15/10/2039	47,306	0.01%
SES GLOBAL Americas Holdings GP	\$50,000	5.30%	25/3/2044	43,094	0.00%
ArcelorMittal	\$25,000	5.13%	1/6/2020	25,416	0.00%
				2,190,273	0.22%
Malaysia 0.02% (2017: 0.00%)					
CIMB Bank Bhd	\$200,000	3.26%	15/3/2022	197,894	0.02%
				197,894	0.02%
Mexico 0.57% (2017: 0.70%)					
America Movil SAB de CV	€500,000	3.00%	12/7/2021	609,545	0.06%
Alfa SAB de CV	\$400,000	5.25%	25/3/2024	397,500	0.04%
Southern Copper Corp.	\$305,000	6.75%	16/4/2040	337,310	0.03%
Coca-Cola Femsa SAB de CV	\$300,000	5.25%	26/11/2043	323,548	0.03%
America Movil SAB de CV	€200,000	5.00%	27/10/2026	298,647	0.03%
America Movil SAB de CV^	€200,000	6.38%	6/9/2073	255,494	0.03%
America Movil SAB de CV	\$200,000	6.13%	30/3/2040	237,391	0.02%
Grupo Televisa SAB	\$250,000	5.00%	13/5/2045	218,734	0.02%
America Movil SAB de CV	\$200,000	5.00%	30/3/2020	203,531	0.02%
Alpek SAB de CV	\$200,000	4.50%	20/11/2022	196,448	0.02%
Trust F/1401	\$200,000	5.25%	30/1/2026	190,250	0.02%
Infraestructura Energetica Nova SAB de CV	\$200,000	3.75%	14/1/2028	174,879	0.02%
Mexichem SAB de CV	\$200,000	5.50%	15/1/2048	173,544	0.02%
Mexico Generadora de Energia S de rl	\$172,138	5.50%	6/12/2032	164,392	0.02%
BBVA Bancomer SA	\$150,000	6.75%	30/9/2022	157,834	0.02%
BBVA Bancomer SA	\$150,000	6.50%	10/3/2021	155,625	0.01%
America Movil SAB de CV	£100,000	4.95%	22/7/2033	153,087	0.01%
America Movil SAB de CV	\$150,000	3.13%	16/7/2022	146,980	0.01%
Southern Copper Corp.	\$150,000	3.50%	8/11/2022	146,519	0.01%
America Movil SAB de CV	\$150,000	4.38%	16/7/2042	144,116	0.01%
Becle SAB de CV	\$150,000	3.75%	13/5/2025	142,844	0.01%
America Movil SAB de CV	\$100,000	6.38%	1/3/2035	116,194	0.01%
America Movil SAB de CV	€100,000	1.50%	10/3/2024	116,154	0.01%
Grupo Bimbo SAB de CV	\$100,000	4.50%	25/1/2022	102,416	0.01%
Grupo Bimbo SAB de CV	\$100,000	4.88%	30/6/2020	102,000	0.01%
Grupo Televisa SAB	\$100,000	4.63%	30/1/2026	99,040	0.01%
Grupo Televisa SAB	\$75,000	6.63%	18/3/2025	81,238	0.01%
Mexichem SAB de CV	\$75,000	4.88%	19/9/2022	75,750	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Grupo Bimbo SAB de CV	\$75,000	3.88%	27/6/2024	73,661	0.01%
Southern Copper Corp.	\$75,000	5.25%	8/11/2042	71,460	0.01%
Fomento Economico Mexicano SAB de CV	\$74,000	4.38%	10/5/2043	70,624	0.01%
Grupo Televisa SAB	\$50,000	6.63%	15/1/2040	53,762	0.01%
				5,790,517	0.57%
Netherlands 2.77% (2017: 2.63%)					
Cooperatieve Rabobank UA	\$900,000	3.88%	26/9/2023	904,104	0.09%
Cooperatieve Rabobank UA	€700,000	0.13%	11/10/2021	800,257	0.08%
ING Bank NV	€600,000	0.38%	26/11/2021	689,483	0.07%
ABN AMRO Bank NV	€400,000	7.13%	6/7/2022	546,528	0.06%
Cooperatieve Rabobank UA	\$500,000	4.75%	15/1/2020	509,704	0.05%
Cooperatieve Rabobank UA	\$500,000	3.95%	9/11/2022	497,371	0.05%
Shell International Finance BV	€400,000	1.88%	15/9/2025	485,839	0.05%
Shell International Finance BV	\$500,000	2.88%	10/5/2026	479,034	0.05%
ABN AMRO Bank NV	€400,000	2.13%	26/11/2020	475,065	0.05%
Cooperatieve Rabobank UA	\$500,000	3.75%	21/7/2026	469,000	0.05%
Heineken NV	€400,000	1.25%	10/9/2021	468,336	0.05%
ING Groep NV	€400,000	0.75%	9/3/2022	456,637	0.05%
Cooperatieve Rabobank UA	CHF400,000	1.13%	8/4/2021	418,336	0.04%
Cooperatieve Rabobank UA	€350,000	1.38%	3/2/2027	411,264	0.04%
Cooperatieve Rabobank UA	€300,000	4.63%	23/5/2029	409,521	0.04%
Cooperatieve Rabobank UA	€300,000	3.88%	25/7/2023	383,450	0.04%
Cooperatieve Rabobank UA	€300,000	2.38%	22/5/2023	371,534	0.04%
Cooperatieve Rabobank UA	€300,000	1.25%	23/3/2026	351,583	0.04%
ABN AMRO Bank NV	€300,000	0.25%	3/12/2021	342,887	0.03%
Cooperatieve Rabobank UA	€300,000	0.75%	29/8/2023	342,115	0.03%
Shell International Finance BV	\$325,000	4.38%	11/5/2045	335,006	0.03%
Shell International Finance BV	\$300,000	4.00%	10/5/2046	291,195	0.03%
Unilever Capital Corp.	\$300,000	2.90%	5/5/2027	284,167	0.03%
Delta Lloyd Levensverzekering NV^	€200,000	9.00%	29/8/2042	283,437	0.03%
Shell International Finance BV	\$300,000	3.63%	21/8/2042	271,333	0.03%
Shell International Finance BV	\$275,000	2.25%	6/1/2023	264,865	0.03%
Cooperatieve Rabobank UA	\$250,000	5.25%	4/8/2045	257,229	0.03%
Unilever Capital Corp.	\$250,000	4.25%	10/2/2021	256,544	0.03%
Shell International Finance BV	\$200,000	6.38%	15/12/2038	253,926	0.03%
Cooperatieve Rabobank UA	\$250,000	4.63%	1/12/2023	253,689	0.03%
ABN AMRO Bank NV	€200,000	1.00%	30/6/2020	252,144	0.03%
Daimler International Finance BV	€200,000	2.00%	4/9/2023	250,357	0.03%
JT International Financial Services BV	€200,000	2.75%	28/9/2033	248,965	0.03%
Cooperatieve Rabobank UA	\$250,000	2.25%	14/1/2020	247,860	0.03%
Koninklijke KPN NV	€200,000	3.25%	1/2/2021	243,092	0.03%
NN Group NV^	€200,000	4.63%	8/4/2044	240,047	0.02%
Cooperatieve Rabobank UA	€200,000	4.13%	14/1/2020	238,624	0.02%
Achmea BV	€200,000	2.50%	19/11/2020	238,064	0.02%
ING Groep NV^	€200,000	3.00%	11/4/2028	237,008	0.02%
Heineken NV	€200,000	2.13%	4/8/2020	236,186	0.02%
Shell International Finance BV	\$250,000	2.50%	12/9/2026	232,364	0.02%
ABN AMRO Bank NV	€200,000	0.63%	31/5/2022	230,861	0.02%
NIBC Bank NV	€200,000	1.50%	31/1/2022	230,751	0.02%
ING Bank NV	€200,000	0.70%	16/4/2020	230,514	0.02%
Cooperatieve Rabobank UA	€200,000	0.50%	6/12/2022	230,512	0.02%
Shell International Finance BV	€200,000	0.75%	12/5/2024	230,372	0.02%
Unilever NV	€200,000	0.88%	31/7/2025	229,607	0.02%
NN Group NV	€200,000	0.88%	13/1/2023	229,044	0.02%
Unilever NV	€200,000	0.00%	31/7/2021	227,815	0.02%
ING Groep NV	€200,000	1.00%	20/9/2023	227,292	0.02%
NXP BV/NXP Funding LLC	\$225,000	4.88%	1/3/2024	225,563	0.02%
Koninklijke Ahold Delhaize NV	€200,000	1.13%	19/3/2026	224,389	0.02%
ING Groep NV	€200,000	1.13%	14/2/2025	223,906	0.02%
Koninklijke DSM NV	€200,000	0.75%	28/9/2026	220,519	0.02%
Koninklijke KPN NV	€200,000	0.63%	9/4/2025	219,442	0.02%
Shell International Finance BV	€200,000	0.75%	15/8/2028	217,802	0.02%
LeasePlan Corp. NV	€200,000	1.00%	2/5/2023	217,681	0.02%
Shell International Finance BV	\$225,000	3.75%	12/9/2046	209,176	0.02%
ING Bank NV	\$200,000	5.80%	25/9/2023	209,146	0.02%
Shell International Finance BV	\$200,000	3.88%	13/11/2028	205,597	0.02%
ING Groep NV	\$200,000	4.63%	6/1/2026	201,388	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ABN AMRO Bank NV	\$200,000	4.80%	18/4/2026	200,157	0.02%
ING Groep NV	\$200,000	4.10%	2/10/2023	199,923	0.02%
ABN AMRO Bank NV	\$200,000	3.40%	27/8/2021	199,848	0.02%
Unilever Capital Corp.	\$200,000	3.25%	7/3/2024	199,751	0.02%
Unilever Capital Corp.	\$200,000	3.00%	7/3/2022	198,920	0.02%
Shell International Finance BV	\$205,000	1.75%	12/9/2021	198,062	0.02%
ING Groep NV^	\$200,000	4.70%	22/3/2028	198,050	0.02%
ING Bank NV	\$200,000	2.70%	17/8/2020	198,022	0.02%
Shell International Finance BV	\$200,000	2.13%	11/5/2020	197,977	0.02%
ABN AMRO Bank NV	\$200,000	2.45%	4/6/2020	197,168	0.02%
ING Groep NV	\$200,000	4.55%	2/10/2028	197,109	0.02%
ING Bank NV	\$200,000	2.75%	22/3/2021	196,947	0.02%
ABN AMRO Bank NV^	\$200,000	4.40%	27/3/2028	195,734	0.02%
Shell International Finance BV	\$200,000	1.88%	10/5/2021	194,705	0.02%
NXP BV/NXP Funding LLC	\$200,000	3.88%	1/9/2022	194,383	0.02%
ING Groep NV	\$200,000	3.95%	29/3/2027	190,418	0.02%
Aegon NV	£100,000	6.13%	15/12/2031	172,657	0.02%
Cooperatieve Rabobank UA	€150,000	5.25%	24/5/2041	164,847	0.02%
Koninklijke KPN NV	€100,000	5.00%	18/11/2026	144,193	0.02%
Cooperatieve Rabobank UA	€100,000	4.88%	10/1/2023	142,518	0.02%
Cooperatieve Rabobank UA	€100,000	4.13%	14/7/2025	138,458	0.01%
Shell International Finance BV	\$135,000	2.25%	10/11/2020	133,378	0.01%
ABN AMRO Bank NV	€100,000	2.38%	7/12/2021	129,446	0.01%
Heineken NV	€100,000	2.88%	4/8/2025	126,895	0.01%
Cooperatieve Rabobank UA	€100,000	4.13%	12/1/2021	123,718	0.01%
Koninklijke DSM NV	€100,000	2.38%	3/4/2024	123,648	0.01%
Achmea BV^	€100,000	6.00%	4/4/2043	122,963	0.01%
Akzo Nobel NV	€100,000	2.63%	27/7/2022	122,673	0.01%
Cooperatieve Rabobank UA	€100,000	3.75%	9/11/2020	121,389	0.01%
ABN AMRO Bank NV^	€100,000	2.88%	18/1/2028	119,212	0.01%
Akzo Nobel NV	€100,000	1.75%	7/11/2024	118,823	0.01%
Shell International Finance BV	€100,000	1.25%	15/3/2022	117,982	0.01%
Heineken NV	€100,000	1.50%	7/12/2024	117,827	0.01%
ING Groep NV	€100,000	2.50%	15/11/2030	117,662	0.01%
NN Group NV^	€100,000	4.63%	13/1/2048	116,316	0.01%
VIVAT NV	€100,000	2.38%	17/5/2024	115,904	0.01%
ING Bank NV	€100,000	0.75%	22/2/2021	115,653	0.01%
ABN AMRO Bank NV	€100,000	0.75%	9/6/2020	115,448	0.01%
ING Groep NV^	€100,000	2.50%	15/2/2029	115,257	0.01%
ASML Holding NV	€100,000	1.38%	7/7/2026	115,155	0.01%
Shell International Finance BV	€100,000	1.25%	12/5/2028	114,510	0.01%
NN Group NV^	€100,000	4.50%	15/1/2026	113,884	0.01%
ABN AMRO Bank NV	€100,000	0.50%	17/7/2023	113,577	0.01%
RELX Finance BV	€100,000	1.00%	22/3/2024	113,364	0.01%
Unilever NV	€100,000	1.63%	12/2/2033	112,857	0.01%
Heineken NV	€100,000	1.00%	4/5/2026	112,485	0.01%
Vesteda Finance BV	€100,000	2.00%	10/7/2026	112,412	0.01%
Koninklijke Philips NV	€100,000	1.38%	2/5/2028	111,253	0.01%
Shell International Finance BV	€100,000	0.38%	15/2/2025	111,218	0.01%
PostNL NV	€100,000	1.00%	21/11/2024	110,945	0.01%
ING Groep NV^	€100,000	1.63%	26/9/2029	108,632	0.01%
EXOR NV	€100,000	1.75%	18/1/2028	108,053	0.01%
Koninklijke Philips NV	\$100,000	5.00%	15/3/2042	108,040	0.01%
Citycon Treasury BV	€100,000	1.25%	8/9/2026	98,940	0.01%
Unilever Capital Corp.	\$100,000	3.50%	22/3/2028	98,477	0.01%
Unilever Capital Corp.	\$100,000	1.80%	5/5/2020	98,449	0.01%
Koninklijke KPN NV	\$75,000	8.38%	1/10/2030	96,834	0.01%
Shell International Finance BV	\$75,000	4.55%	12/8/2043	78,050	0.01%
Heineken NV	\$75,000	4.35%	29/3/2047	70,681	0.01%
AEGON Funding Co. LLC	\$50,000	5.75%	15/12/2020	52,170	0.01%
NXP BV/NXP Funding LLC	\$25,000	5.35%	1/3/2026	25,375	0.00%
Koninklijke Ahold Delhaize NV	\$22,000	5.70%	1/10/2040	23,778	0.00%
				27,972,707	2.77%
New Zealand 0.14% (2017: 0.09%)					
ANZ New Zealand Int'l Ltd.	\$350,000	2.85%	6/8/2020	347,357	0.03%
BNZ International Funding Ltd.	\$250,000	3.38%	1/3/2023	246,431	0.03%
ANZ New Zealand Int'l Ltd.	\$200,000	2.20%	17/7/2020	196,665	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ANZ New Zealand Int'l Ltd.	\$200,000	3.45%	21/1/2028	189,002	0.02%
ASB Finance Ltd.	£100,000	1.00%	7/9/2020	125,817	0.01%
ANZ New Zealand Int'l Ltd.	€100,000	0.63%	1/6/2021	115,153	0.01%
ASB Finance Ltd.	€100,000	0.50%	10/6/2022	113,802	0.01%
BNZ International Funding Ltd.	€100,000	0.50%	13/5/2023	112,648	0.01%
				1,446,875	0.14%
Norway 0.21% (2017: 0.26%)					
SpareBank 1 SMN	€400,000	0.75%	3/7/2023	455,994	0.05%
DNB Bank A.S.A [^]	€400,000	1.13%	20/3/2028	448,467	0.05%
SpareBank 1 SMN	€200,000	0.75%	8/6/2021	231,013	0.02%
DNB Bank A.S.A	\$200,000	2.13%	2/10/2020	196,038	0.02%
DNB Bank A.S.A	€150,000	4.38%	24/2/2021	187,003	0.02%
DNB Bank A.S.A	€100,000	3.88%	29/6/2020	120,976	0.01%
SpareBank 1 SR-Bank A.S.A	€100,000	2.13%	3/2/2020	117,017	0.01%
SpareBank 1 SMN	€100,000	0.50%	9/3/2022	114,223	0.01%
SpareBank 1 SR-Bank A.S.A	€100,000	0.38%	10/2/2022	113,982	0.01%
Yara International A.S.A	\$100,000	4.75%	1/6/2028	98,683	0.01%
				2,083,396	0.21%
Peru 0.09% (2017: 0.12%)					
BBVA Banco Continental SA	\$250,000	5.00%	26/8/2022	254,334	0.03%
Lima Metro Line 2 Finance Ltd.	\$225,000	5.88%	5/7/2034	224,438	0.02%
Banco de Credito del Peru	\$200,000	4.25%	1/4/2023	198,510	0.02%
Kallpa Generacion SA	\$200,000	4.13%	16/8/2027	186,274	0.02%
Consorcio Transmantaro SA	\$50,000	4.38%	7/5/2023	49,250	0.00%
				912,806	0.09%
Poland 0.02% (2017: 0.00%)					
ORLEN Capital AB	€100,000	2.50%	7/6/2023	120,487	0.01%
mFinance France SA	€100,000	1.40%	26/9/2020	115,462	0.01%
				235,949	0.02%
Portugal 0.29% (2017: 0.24%)					
EDP Finance BV	€700,000	2.00%	22/4/2025	812,539	0.08%
EDP Finance BV	£350,000	8.63%	4/1/2024	566,753	0.06%
Ren Finance BV	€250,000	1.75%	18/1/2028	278,422	0.03%
EDP Finance BV	\$250,000	5.25%	14/1/2021	254,961	0.03%
Brisa Concessao Rodoviaria SA	€200,000	2.00%	22/3/2023	237,173	0.02%
Brisa Concessao Rodoviaria SA	€200,000	2.38%	10/5/2027	233,254	0.02%
EDP Finance BV	\$200,000	3.63%	15/7/2024	188,826	0.02%
EDP Finance BV	€100,000	4.13%	20/1/2021	123,219	0.01%
EDP Finance BV	€100,000	1.88%	13/10/2025	114,737	0.01%
EDP Finance BV	€100,000	1.50%	22/11/2027	107,315	0.01%
				2,917,199	0.29%
Qatar 0.04% (2017: 0.06%)					
ABQ Finance Ltd.	\$200,000	3.63%	13/4/2021	196,050	0.02%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.02%
				389,800	0.04%
Russian Federation 0.05% (2017: 0.07%)					
Lukoil International Finance BV	\$300,000	4.56%	24/4/2023	295,875	0.03%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$200,000	6.63%	14/10/2022	210,250	0.02%
				506,125	0.05%
Singapore 0.06% (2017: 0.06%)					
Oversea-Chinese Banking Corp., Ltd. [^]	\$200,000	4.00%	15/10/2024	200,653	0.02%
United Overseas Bank Ltd.	\$200,000	3.20%	23/4/2021	199,954	0.02%
United Overseas Bank Ltd. [^]	\$200,000	3.50%	16/9/2026	198,094	0.02%
Flex Ltd.	\$25,000	4.75%	15/6/2025	24,235	0.00%
				622,936	0.06%
South Africa 0.06% (2017: 0.00%)					
Myriad International Holdings BV	\$200,000	5.50%	21/7/2025	200,986	0.02%
SASOL Financing USA LLC	\$200,000	6.50%	27/9/2028	199,250	0.02%
Sasol Financing International Ltd.	\$200,000	4.50%	14/11/2022	193,883	0.02%
				594,119	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
South Korea 0.19% (2017: 0.26%)					
Woori Bank	\$200,000	5.13%	6/8/2028	203,617	0.02%
Shinhan Bank Co., Ltd.	\$200,000	3.88%	5/11/2023	202,346	0.02%
Woori Bank	\$200,000	4.75%	30/4/2024	201,505	0.02%
SK Telecom Co., Ltd.	\$200,000	3.75%	16/4/2023	199,999	0.02%
Shinhan Bank Co., Ltd.	\$200,000	2.25%	15/4/2020	197,353	0.02%
Kia Motors Corp.	\$200,000	3.00%	25/4/2023	191,854	0.02%
Hyundai Capital Services, Inc.	\$200,000	3.63%	29/8/2027	188,086	0.02%
KT Corp.	\$200,000	2.50%	18/7/2026	181,905	0.01%
POSCO	\$100,000	4.25%	28/10/2020	101,430	0.01%
Hyundai Capital America	\$100,000	3.10%	5/4/2022	97,788	0.01%
Hyundai Capital America	\$100,000	2.45%	15/6/2021	97,144	0.01%
Hyundai Capital America	\$85,000	3.00%	18/3/2021	83,788	0.01%
				1,946,815	0.19%
Spain 1.34% (2017: 1.49%)					
Naturgy Capital Markets SA	€500,000	1.13%	11/4/2024	575,385	0.06%
Iberdrola International BV	€400,000	3.50%	1/2/2021	489,661	0.05%
Telefonica Emisiones SA	€400,000	2.32%	17/10/2028	466,102	0.05%
Telefonica Emisiones SA	€400,000	0.75%	13/4/2022	459,577	0.05%
Telefonica Emisiones SA	€400,000	0.32%	17/10/2020	458,511	0.05%
Iberdrola Finanzas SA	€400,000	1.62%	29/11/2029	450,974	0.05%
NorteGas Energia Distribucion SAU	€400,000	2.07%	28/9/2027	443,449	0.05%
Telefonica Emisiones SA	\$425,000	5.21%	8/3/2047	385,043	0.04%
Iberdrola Finanzas SA	€300,000	4.13%	23/3/2020	360,325	0.04%
Telefonica Emisiones SA	\$335,000	5.46%	16/2/2021	347,195	0.04%
Telefonica Emisiones SA	€300,000	1.72%	12/1/2028	334,611	0.03%
CaixaBank SA^	€300,000	2.25%	17/4/2030	310,779	0.03%
Telefonica Emisiones SA	\$275,000	4.10%	8/3/2027	264,194	0.03%
Telefonica Emisiones SA	\$225,000	7.05%	20/6/2036	257,624	0.03%
Banco Santander SA	€200,000	2.75%	12/9/2023	252,317	0.03%
Banco Santander SA	€200,000	4.00%	24/1/2020	238,288	0.03%
Merlin Properties Socimi SA	€200,000	2.38%	23/5/2022	237,029	0.02%
Enagas Financiaciones SAU	€200,000	1.25%	6/2/2025	233,896	0.02%
Banco Santander SA	€200,000	3.25%	4/4/2026	233,834	0.02%
Santander Consumer Finance SA	€200,000	0.90%	18/2/2020	230,679	0.02%
Criteria Caixa SAU	€200,000	1.63%	21/4/2022	229,562	0.02%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.63%	17/1/2022	229,349	0.02%
Banco Santander SA	€200,000	1.13%	17/1/2025	223,560	0.02%
Naturgy Finance BV	€200,000	1.50%	29/1/2028	223,421	0.02%
Banco Bilbao Vizcaya Argentaria SA	€200,000	1.38%	14/5/2025	222,688	0.02%
Inmobiliaria Colonial Socimi SA	€200,000	1.63%	28/11/2025	216,801	0.02%
Telefonica Emisiones SA	€200,000	1.93%	17/10/2031	215,617	0.02%
Abertis Infraestructuras SA	€200,000	1.38%	20/5/2026	213,191	0.02%
Banco Santander SA	€200,000	2.13%	8/2/2028	208,857	0.02%
Banco Santander SA	\$200,000	5.18%	19/11/2025	198,426	0.02%
Banco Santander SA	\$200,000	3.85%	12/4/2023	194,304	0.02%
Banco Santander SA	\$200,000	3.13%	23/2/2023	189,512	0.02%
Banco Santander SA	\$200,000	4.38%	12/4/2028	186,264	0.02%
Banco Santander SA	\$200,000	3.80%	23/2/2028	177,731	0.02%
Repsol International Finance BV	€100,000	2.25%	10/12/2026	122,086	0.01%
Repsol International Finance BV	€100,000	2.13%	16/12/2020	118,566	0.01%
Repsol International Finance BV	€100,000	2.63%	28/5/2020	118,229	0.01%
Merlin Properties Socimi SA	€100,000	2.23%	25/4/2023	117,498	0.01%
Banco Santander SA	€100,000	1.38%	14/12/2022	117,449	0.01%
Banco Bilbao Vizcaya Argentaria SA	€100,000	3.50%	10/2/2027	116,773	0.01%
Banco Santander SA	€100,000	2.00%	3/2/2020	116,549	0.01%
Santander Consumer Finance SA	€100,000	1.00%	26/5/2021	115,874	0.01%
Banco Santander SA	€100,000	1.38%	9/2/2022	115,714	0.01%
Repsol International Finance BV	€100,000	0.50%	23/5/2022	114,862	0.01%
Banco Santander SA	€100,000	3.13%	19/1/2027	114,786	0.01%
Santander Consumer Finance SA	€100,000	0.88%	24/1/2022	114,702	0.01%
Santander Consumer Finance SA	€100,000	0.50%	4/10/2021	114,269	0.01%
Banco Santander SA	€100,000	2.50%	18/3/2025	114,007	0.01%
Canal de Isabel II Gestion SA	€100,000	1.68%	26/2/2025	113,995	0.01%
Iberdrola Finanzas SA	€100,000	1.00%	7/3/2025	113,926	0.01%
Red Electrica Financiaciones SAU	€100,000	1.25%	13/3/2027	113,862	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Santander Consumer Finance SA	€100,000	1.13%	9/10/2023	113,825	0.01%
NorteGas Energia Distribucion SAU	€100,000	0.92%	28/9/2022	113,557	0.01%
CaixaBank SA	€100,000	1.75%	24/10/2023	113,540	0.01%
Telefonica Emisiones SA	\$125,000	4.67%	6/3/2038	113,396	0.01%
Red Electrica Financiaciones SAU	€100,000	1.00%	21/4/2026	113,345	0.01%
Criteria Caixa SAU	€100,000	1.50%	10/5/2023	112,679	0.01%
Mapfre SA	€100,000	1.63%	19/5/2026	112,367	0.01%
CaixaBank SA^	€100,000	2.75%	14/7/2028	112,146	0.01%
CaixaBank SA	€100,000	1.13%	12/1/2023	111,930	0.01%
Banco de Sabadell SA	€100,000	1.63%	7/3/2024	110,613	0.01%
Iberdrola International BV^	€100,000	2.63%	26/3/2024	110,457	0.01%
Iberdrola International BV^	€100,000	1.88%	22/5/2023	106,850	0.01%
ACS Servicios Comunicaciones y Energia SL	€100,000	1.88%	20/4/2026	105,630	0.01%
Iberdrola Finanzas SA	£50,000	6.00%	1/7/2022	72,298	0.01%
Iberdrola International BV	\$50,000	6.75%	15/7/2036	59,415	0.01%
				13,513,951	1.34%
Sweden 1.02% (2017: 1.04%)					
Skandinaviska Enskilda Banken AB	€600,000	2.00%	19/2/2021	713,156	0.07%
Skandinaviska Enskilda Banken AB	\$400,000	2.63%	15/3/2021	394,396	0.04%
Nordea Bank Abp	€300,000	0.30%	30/6/2022	342,559	0.04%
Svenska Handelsbanken AB^	€300,000	1.63%	5/3/2029	339,375	0.04%
Svenska Handelsbanken AB	€250,000	4.38%	20/10/2021	318,923	0.03%
Nordea Bank Abp	€250,000	2.00%	17/2/2021	297,276	0.03%
Svenska Handelsbanken AB	\$300,000	2.40%	1/10/2020	295,452	0.03%
Svenska Handelsbanken AB	\$300,000	1.88%	7/9/2021	289,804	0.03%
Telia Co. AB	€200,000	3.88%	1/10/2025	265,235	0.03%
Telia Co. AB	€200,000	3.63%	14/2/2024	259,407	0.03%
Svenska Handelsbanken AB	\$250,000	3.90%	20/11/2023	252,119	0.03%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	247,477	0.03%
Nordea Bank Abp	\$250,000	2.50%	17/9/2020	246,703	0.03%
Essity AB	€200,000	0.63%	28/3/2022	229,639	0.02%
Svenska Handelsbanken AB	€200,000	0.25%	28/2/2022	228,061	0.02%
Lansforsakringar Bank AB	€200,000	0.88%	25/9/2023	227,111	0.02%
Tele2 AB	€200,000	1.13%	15/5/2024	226,751	0.02%
Tele2 AB	€200,000	2.13%	15/5/2028	226,175	0.02%
Skandinaviska Enskilda Banken AB^	€200,000	1.38%	31/10/2028	223,740	0.02%
Swedbank AB^	€200,000	1.00%	22/11/2027	223,213	0.02%
Akelius Residential Property AB	€200,000	1.13%	14/3/2024	216,412	0.02%
Nordea Bank Abp	\$200,000	4.25%	21/9/2022	200,687	0.02%
Swedbank AB	\$200,000	2.20%	4/3/2020	197,673	0.02%
Swedbank AB	\$200,000	2.65%	10/3/2021	197,445	0.02%
Nordea Bank Abp	\$200,000	3.75%	30/8/2023	197,114	0.02%
Nordea Bank Abp	\$200,000	2.13%	29/5/2020	196,903	0.02%
Nordea Bank Abp	\$200,000	2.25%	27/5/2021	194,743	0.02%
Nordea Bank Abp^	\$200,000	4.63%	13/9/2033	193,926	0.02%
Skandinaviska Enskilda Banken AB	\$200,000	1.88%	13/9/2021	192,511	0.02%
Svenska Handelsbanken AB	€150,000	1.13%	14/12/2022	175,770	0.02%
Svenska Handelsbanken AB	\$150,000	3.35%	24/5/2021	150,000	0.02%
Svenska Handelsbanken AB	£100,000	3.00%	20/11/2020	130,680	0.01%
Skandinaviska Enskilda Banken AB	£100,000	3.00%	18/12/2020	130,647	0.01%
Nordea Bank Abp	\$125,000	4.88%	27/1/2020	127,164	0.01%
Swedbank AB	£100,000	1.63%	28/12/2022	125,920	0.01%
Swedbank AB	£100,000	1.25%	29/12/2021	125,400	0.01%
Nordea Bank Abp	€100,000	4.00%	29/6/2020	121,220	0.01%
Nordea Bank Abp	€100,000	4.50%	26/3/2020	120,228	0.01%
Akelius Residential Property AB	€100,000	3.38%	23/9/2020	119,672	0.01%
Nordea Bank Abp	€100,000	1.13%	12/2/2025	117,297	0.01%
Volvo Treasury AB^	€100,000	4.20%	10/6/2075	117,056	0.01%
Skandinaviska Enskilda Banken AB	€100,000	0.75%	24/8/2021	115,975	0.01%
Nordea Bank Abp	€100,000	1.13%	27/9/2027	115,491	0.01%
Swedbank AB	€100,000	0.63%	4/1/2021	115,385	0.01%
Nordea Bank Abp	€100,000	0.88%	26/6/2023	113,684	0.01%
Securitas AB	€100,000	1.25%	6/3/2025	113,592	0.01%
Autoliv, Inc.	€100,000	0.75%	26/6/2023	113,428	0.01%
Swedbank AB	€100,000	0.40%	29/8/2023	113,302	0.01%
Fastighets AB Balder	€100,000	1.13%	14/3/2022	113,137	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Molnlycke Holding AB	€100,000	1.88%	28/2/2025	112,900	0.01%
Fastighets AB Balder	€100,000	1.88%	14/3/2025	109,364	0.01%
				10,331,298	1.02%
Switzerland 1.97% (2017: 1.75%)					
UBS AG	\$800,000	2.20%	8/6/2020	788,233	0.08%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.^	€600,000	3.50%	1/10/2046	707,107	0.07%
Nestle Finance International Ltd.	€600,000	0.38%	18/1/2024	683,191	0.07%
Novartis Capital Corp.	\$675,000	3.10%	17/5/2027	654,380	0.07%
Credit Suisse Group Funding Guernsey Ltd.	\$650,000	3.45%	16/4/2021	648,292	0.06%
Roche Holdings, Inc.	\$600,000	2.88%	29/9/2021	597,259	0.06%
Richemont International Holding SA	€500,000	1.00%	26/3/2026	567,620	0.06%
UBS Group Funding Switzerland AG^	€500,000	1.25%	17/4/2025	563,606	0.06%
Credit Suisse Group Funding Guernsey Ltd.	\$550,000	2.75%	26/3/2020	545,515	0.05%
Credit Suisse Group AG	\$550,000	3.57%	9/1/2023	536,245	0.05%
UBS Group Funding Switzerland AG	\$500,000	3.49%	23/5/2023	488,107	0.05%
Credit Suisse Group Funding Guernsey Ltd.	€400,000	1.25%	14/4/2022	460,682	0.05%
UBS AG	£300,000	1.25%	10/12/2020	379,199	0.04%
Glencore Funding LLC	\$380,000	4.63%	29/4/2024	376,675	0.04%
LafargeHolcim Finance US LLC	\$400,000	3.50%	22/9/2026	363,958	0.04%
Glencore Finance Europe Ltd.	€300,000	2.75%	1/4/2021	355,388	0.04%
Roche Finance Europe BV	€300,000	0.88%	25/2/2025	350,751	0.04%
Roche Finance Europe BV	€300,000	0.50%	27/2/2023	348,426	0.03%
Novartis Finance SA	€300,000	1.13%	30/9/2027	345,321	0.03%
Credit Suisse Group AG	\$350,000	4.28%	9/1/2028	336,457	0.03%
Nestle Holdings, Inc.	\$300,000	3.50%	24/9/2025	300,750	0.03%
Credit Suisse Group Funding Guernsey Ltd.	\$300,000	3.13%	10/12/2020	297,908	0.03%
UBS Group Funding Switzerland AG	\$300,000	4.13%	24/9/2025	297,534	0.03%
Credit Suisse Group AG^	\$300,000	3.00%	14/12/2023	285,756	0.03%
Novartis Capital Corp.	\$250,000	4.40%	24/4/2020	254,871	0.03%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	4.88%	15/5/2045	247,574	0.02%
Credit Suisse Group AG^	£200,000	2.13%	12/9/2025	241,507	0.02%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.75%	26/3/2025	239,032	0.02%
UBS Group Funding Switzerland AG	€200,000	2.13%	4/3/2024	238,447	0.02%
UBS Group Funding Switzerland AG	€200,000	1.75%	16/11/2022	235,940	0.02%
Credit Suisse Group AG^	\$250,000	3.87%	12/1/2029	232,139	0.02%
Novartis Finance SA	€200,000	0.50%	14/8/2023	231,118	0.02%
UBS Group Funding Switzerland AG	€200,000	1.50%	30/11/2024	229,928	0.02%
Glencore Finance Europe Ltd.	€200,000	1.25%	17/3/2021	229,623	0.02%
Glencore Finance Europe Ltd.	€200,000	1.88%	13/9/2023	227,816	0.02%
Novartis Capital Corp.	\$225,000	4.00%	20/11/2045	227,079	0.02%
Credit Suisse Group AG^	€200,000	1.25%	17/7/2025	223,399	0.02%
UBS Group Funding Switzerland AG	€200,000	1.25%	1/9/2026	222,312	0.02%
UBS AG	\$200,000	4.50%	26/6/2048	207,642	0.02%
ABB Finance USA, Inc.	\$200,000	4.38%	8/5/2042	204,155	0.02%
Roche Holdings, Inc.	\$200,000	4.00%	28/11/2044	203,115	0.02%
UBS Group Funding Switzerland AG	\$200,000	4.25%	23/3/2028	196,797	0.02%
UBS AG	\$200,000	2.45%	1/12/2020	196,546	0.02%
UBS Group Funding Switzerland AG^	\$200,000	2.86%	15/8/2023	191,945	0.02%
Syngenta Finance NV	\$200,000	4.44%	24/4/2023	191,901	0.02%
Glencore Funding LLC	\$200,000	3.00%	27/10/2022	190,335	0.02%
Roche Holdings, Inc.	\$200,000	2.63%	15/5/2026	188,270	0.02%
Roche Holdings, Inc.	\$200,000	2.38%	28/1/2027	183,554	0.02%
Glencore Funding LLC	\$200,000	3.88%	27/10/2027	179,911	0.02%
Glencore Funding LLC	\$160,000	4.13%	30/5/2023	157,000	0.02%
Credit Suisse AG	\$150,000	5.40%	14/1/2020	152,376	0.02%
Nestle Holdings, Inc.	\$150,000	3.10%	24/9/2021	150,750	0.02%
ABB Finance USA, Inc.	\$150,000	3.80%	3/4/2028	150,271	0.02%
Nestle Holdings, Inc.	\$150,000	4.00%	24/9/2048	146,625	0.01%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	€100,000	4.25%	2/10/2043	124,720	0.01%
Cloverie PLC for Zurich Insurance Co., Ltd.	€100,000	1.75%	16/9/2024	119,207	0.01%
ELM BV for Swiss Life Insurance & Pension Group^	€100,000	4.50%	19/5/2027	117,420	0.01%
UBS AG	€100,000	1.25%	3/9/2021	117,345	0.01%
Argentum Netherlands BV for Givaudan SA	€100,000	2.00%	17/9/2030	116,472	0.01%
Swiss Re ReAssure Ltd.	€100,000	1.38%	27/5/2023	116,398	0.01%
Credit Suisse AG	€100,000	1.13%	15/9/2020	116,343	0.01%
UBS AG	€100,000	1.13%	30/6/2020	116,064	0.01%
Credit Suisse AG	€100,000	1.00%	7/6/2023	115,819	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Holcim Finance Luxembourg SA	€100,000	1.38%	26/5/2023	115,694	0.01%
Nestle Finance International Ltd.	€100,000	1.25%	2/11/2029	114,569	0.01%
Novartis Finance SA	€100,000	0.00%	31/3/2021	114,431	0.01%
Novartis Finance SA	€100,000	1.38%	14/8/2030	113,605	0.01%
ELM BV for Swiss Reinsurance Co., Ltd.^	€100,000	2.60%	1/9/2025	113,452	0.01%
Novartis Finance SA	€100,000	1.70%	14/8/2038	112,177	0.01%
Cloverie PLC for Zurich Insurance Co., Ltd.	€100,000	1.50%	15/12/2028	112,126	0.01%
Glencore Finance Europe Ltd.	€100,000	1.75%	17/3/2025	109,484	0.01%
Holcim Finance Luxembourg SA	€100,000	1.75%	29/8/2029	103,101	0.01%
Glencore Finance Canada Ltd.	\$100,000	6.00%	15/11/2041	97,554	0.01%
ABB Finance USA, Inc.	\$85,000	2.88%	8/5/2022	83,129	0.01%
Novartis Capital Corp.	\$75,000	4.40%	6/5/2044	79,702	0.01%
Glencore Finance Canada Ltd.	\$50,000	4.95%	15/11/2021	51,273	0.01%
Glencore Finance Canada Ltd.	\$55,000	5.55%	25/10/2042	51,086	0.01%
ABB Finance USA, Inc.	\$10,000	3.38%	3/4/2023	9,960	0.00%
				19,891,469	1.97%
Thailand 0.04% (2017: 0.00%)					
PTTEP Canada International Finance Ltd.	\$200,000	5.69%	5/4/2021	209,244	0.02%
Bangkok Bank PCL	\$200,000	3.88%	27/9/2022	201,458	0.02%
				410,702	0.04%
United Arab Emirates 0.06% (2017: 0.06%)					
BOS Funding Ltd.	\$250,000	4.23%	7/3/2022	244,585	0.02%
DIB Sukuk Ltd.	\$200,000	3.66%	14/2/2022	195,564	0.02%
Emaar Sukuk Ltd.	\$200,000	3.64%	15/9/2026	179,638	0.02%
				619,787	0.06%
United Kingdom 8.02% (2017: 8.02%)					
BAT Capital Corp.	\$1,200,000	2.76%	15/8/2022	1,134,300	0.11%
HSBC Holdings plc	¥100,000,000	0.45%	24/9/2021	913,350	0.09%
Thames Water Utilities Finance plc	£600,000	3.50%	25/2/2028	793,560	0.08%
HSBC Holdings plc	\$800,000	2.95%	25/5/2021	788,532	0.08%
GlaxoSmithKline Capital plc	£500,000	3.38%	20/12/2027	696,103	0.07%
GlaxoSmithKline Capital, Inc.	\$575,000	3.38%	15/5/2023	576,311	0.06%
GlaxoSmithKline Capital plc	€500,000	0.00%	12/9/2020	570,614	0.06%
BP Capital Markets plc	€500,000	1.08%	26/6/2025	568,220	0.06%
HSBC Holdings plc	\$550,000	2.65%	5/1/2022	533,748	0.05%
HSBC Holdings plc^	\$500,000	4.58%	19/6/2029	495,339	0.05%
HSBC Holdings plc	\$500,000	4.38%	23/11/2026	484,690	0.05%
BAT Capital Corp.	£400,000	2.13%	15/8/2025	483,862	0.05%
HSBC Holdings plc	€400,000	3.00%	30/6/2025	479,152	0.05%
Barclays plc	€400,000	1.88%	23/3/2021	464,679	0.05%
GlaxoSmithKline Capital plc	€400,000	1.75%	21/5/2030	464,137	0.05%
Vodafone Group plc	€400,000	0.38%	22/11/2021	455,767	0.05%
BAT Capital Corp.	\$550,000	4.54%	15/8/2047	440,732	0.04%
BAT International Finance plc	€400,000	2.25%	16/1/2030	419,279	0.04%
GlaxoSmithKline Capital, Inc.	\$325,000	6.38%	15/5/2038	411,971	0.04%
Severn Trent Utilities Finance plc	£300,000	3.63%	16/1/2026	405,948	0.04%
HSBC Holdings plc	\$400,000	5.25%	14/3/2044	399,920	0.04%
BP Capital Markets plc	\$400,000	2.32%	13/2/2020	396,250	0.04%
HSBC Holdings plc^	\$400,000	3.95%	18/5/2024	396,000	0.04%
Nationwide Building Society^	\$400,000	4.36%	1/8/2024	391,938	0.04%
Connect Plus M25 Issuer plc	£297,618	2.61%	31/3/2039	380,452	0.04%
HSBC Holdings plc^	£300,000	2.18%	27/6/2023	376,949	0.04%
Cadent Finance plc	£300,000	1.13%	22/9/2021	376,446	0.04%
British Telecommunications plc	\$275,000	9.63%	15/12/2030	374,382	0.04%
BAT Capital Corp.	\$450,000	4.39%	15/8/2037	369,797	0.04%
Investec Bank plc^	£300,000	4.25%	24/7/2028	367,702	0.04%
British Telecommunications plc	£300,000	3.13%	21/11/2031	366,135	0.04%
BG Energy Capital plc	€300,000	2.25%	21/11/2029	365,811	0.04%
Royal Bank of Scotland Group plc^	£300,000	2.88%	19/9/2026	365,627	0.04%
Vodafone Group plc	\$375,000	4.38%	30/5/2028	363,973	0.04%
Sky Ltd.	€300,000	2.50%	15/9/2026	363,954	0.04%
BP Capital Markets plc	\$370,000	3.72%	28/11/2028	362,685	0.04%
AstraZeneca plc	\$300,000	6.45%	15/9/2037	359,340	0.04%
Heathrow Funding Ltd.	€300,000	1.88%	23/5/2022	354,590	0.04%
Leeds Building Society	£300,000	2.63%	1/4/2021	352,863	0.04%
Sky Ltd.	€300,000	1.50%	15/9/2021	351,604	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CNH Industrial Finance Europe SA	€300,000	1.38%	23/5/2022	345,046	0.03%
RELX Finance BV	€300,000	0.38%	22/3/2021	343,466	0.03%
Unilever NV ¹	€300,000	0.00%	29/4/2020	342,916	0.03%
BAT International Finance plc	€300,000	1.00%	23/5/2022	341,179	0.03%
AstraZeneca plc	\$350,000	3.38%	16/11/2025	338,066	0.03%
Vodafone Group plc	€200,000	5.90%	26/11/2032	330,717	0.03%
Southern Water Services Finance Ltd.	£200,000	6.64%	31/3/2026	325,623	0.03%
Heathrow Funding Ltd.	£300,000	2.75%	9/8/2049	325,333	0.03%
Lloyds Banking Group plc [^]	€300,000	1.75%	7/9/2028	318,247	0.03%
HSBC Holdings plc	£200,000	6.75%	11/9/2028	315,269	0.03%
Vodafone Group plc	\$325,000	5.25%	30/5/2048	305,963	0.03%
HSBC Bank plc	\$300,000	4.13%	12/8/2020	303,932	0.03%
HSBC Holdings plc	£200,000	6.00%	29/3/2040	303,507	0.03%
Diageo Capital plc	\$300,000	3.50%	18/9/2023	301,183	0.03%
Notting Hill Housing Trust	£250,000	3.25%	12/10/2048	300,541	0.03%
Standard Chartered plc [^]	€250,000	4.00%	21/10/2025	298,302	0.03%
BP Capital Markets plc	\$300,000	2.52%	15/1/2020	298,067	0.03%
HSBC Holdings plc	\$300,000	3.60%	25/5/2023	296,773	0.03%
Lloyds Bank plc	\$300,000	2.70%	17/8/2020	296,148	0.03%
Santander UK Group Holdings plc	\$300,000	2.88%	16/10/2020	295,700	0.03%
Barclays Bank plc	\$300,000	2.65%	11/1/2021	294,259	0.03%
Royal Bank of Scotland Group plc [^]	\$300,000	4.52%	25/6/2024	294,062	0.03%
Santander UK plc	\$300,000	2.50%	5/1/2021	293,108	0.03%
Anglian Water Services Financing plc	€200,000	4.50%	5/10/2027	292,252	0.03%
Royal Bank of Scotland Group plc	\$300,000	5.13%	28/5/2024	291,275	0.03%
BP Capital Markets plc	\$300,000	2.50%	6/11/2022	290,474	0.03%
Barclays plc	\$300,000	3.68%	10/1/2023	287,596	0.03%
HSBC Holdings plc [^]	\$300,000	4.04%	13/3/2028	286,982	0.03%
Motability Operations Group plc	€200,000	3.75%	16/7/2026	282,780	0.03%
Porterbrook Rail Finance Ltd.	£200,000	4.63%	4/4/2029	281,446	0.03%
Barclays plc	\$300,000	3.65%	16/3/2025	278,218	0.03%
Virgin Money Holdings UK plc [^]	£233,000	3.38%	24/4/2026	277,117	0.03%
Southern Water Services Finance Ltd.	£200,000	5.00%	31/3/2021	273,202	0.03%
Anglo American Capital plc	\$300,000	4.00%	11/9/2027	268,500	0.03%
BAT Capital Corp.	\$300,000	3.56%	15/8/2027	266,181	0.03%
Investec plc	€200,000	4.50%	5/5/2022	264,788	0.03%
Legal & General Group plc [^]	£200,000	5.38%	27/10/2045	261,879	0.03%
AstraZeneca plc	\$275,000	4.38%	17/8/2048	261,250	0.03%
CPUK Finance Ltd.	£200,000	3.69%	28/8/2028	257,833	0.03%
Yorkshire Building Society	£200,000	3.50%	21/4/2026	255,199	0.03%
Close Brothers Group plc	€200,000	2.75%	26/4/2023	252,526	0.03%
BAT International Finance plc	€200,000	1.75%	5/7/2021	252,465	0.03%
Phoenix Group Holdings plc	£200,000	4.13%	20/7/2022	252,243	0.03%
Legal & General Group plc [^]	£200,000	5.13%	14/11/2048	251,658	0.03%
Barclays plc	£200,000	3.13%	17/1/2024	251,305	0.03%
Hammerson plc	£200,000	3.50%	27/10/2025	251,187	0.03%
Standard Chartered plc	\$250,000	5.70%	26/3/2044	250,947	0.03%
Diageo Capital plc	\$250,000	3.00%	18/5/2020	250,095	0.03%
Standard Chartered plc	\$250,000	3.05%	15/1/2021	246,126	0.03%
HSBC Holdings plc	\$250,000	4.30%	8/3/2026	246,104	0.03%
HSBC Holdings plc [^]	\$250,000	3.26%	13/3/2023	244,940	0.03%
London & Quadrant Housing Trust Ltd.	£200,000	3.13%	28/2/2053	243,457	0.02%
Tritax Big Box plc	€200,000	3.13%	14/12/2031	243,231	0.02%
BP Capital Markets plc	€200,000	4.15%	1/6/2020	242,055	0.02%
Pension Insurance Corp. plc	£200,000	5.63%	20/9/2030	241,558	0.02%
Lloyds Banking Group plc	\$250,000	3.00%	11/1/2022	241,375	0.02%
Annington Funding plc	£200,000	3.69%	12/7/2034	241,305	0.02%
HSBC Holdings plc	€200,000	3.13%	7/6/2028	240,589	0.02%
HSBC Holdings plc	€200,000	2.50%	15/3/2027	240,504	0.02%
Diageo Finance plc	€200,000	1.75%	23/9/2024	239,583	0.02%
Reckitt Benckiser Treasury Services plc	\$250,000	2.75%	26/6/2024	237,759	0.02%
CYBG plc [^]	€200,000	4.00%	25/9/2026	236,765	0.02%
Lloyds Banking Group plc [^]	\$250,000	2.91%	7/11/2023	236,432	0.02%
Anglo American Capital plc	€200,000	2.50%	29/4/2021	236,364	0.02%
BP Capital Markets plc	€200,000	1.37%	3/3/2022	235,848	0.02%
Vodafone Group plc	€200,000	1.25%	25/8/2021	233,655	0.02%
Aviva plc [^]	€200,000	3.88%	3/7/2044	230,090	0.02%
Standard Chartered plc	\$250,000	3.20%	17/4/2025	229,698	0.02%

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Coca-Cola European Partners plc	€200,000	1.50%	8/11/2027	229,437	0.02%
FCE Bank plc	€200,000	1.53%	9/11/2020	229,363	0.02%
HSBC Holdings plc	\$200,000	6.50%	15/9/2037	228,473	0.02%
Nationwide Building Society	\$250,000	4.00%	14/9/2026	228,237	0.02%
BP Capital Markets plc	€200,000	1.59%	3/7/2028	227,662	0.02%
HSBC Holdings plc	\$200,000	6.50%	2/5/2036	227,198	0.02%
Informa plc	€200,000	1.50%	5/7/2023	227,144	0.02%
Leeds Building Society	€200,000	1.38%	5/5/2022	226,743	0.02%
Yorkshire Building Society	€200,000	1.25%	17/3/2022	226,704	0.02%
BP Capital Markets plc	€200,000	0.83%	19/9/2024	226,524	0.02%
Motability Operations Group plc ¹	€200,000	0.88%	14/3/2025	226,497	0.02%
AstraZeneca plc	€200,000	0.75%	12/5/2024	226,287	0.02%
G4S International Finance plc	€200,000	1.88%	24/5/2025	224,025	0.02%
G4S International Finance plc	€200,000	1.50%	2/6/2024	222,850	0.02%
Sky Ltd.	\$225,000	3.75%	16/9/2024	222,758	0.02%
Lloyds Banking Group plc [^]	\$250,000	3.57%	7/11/2028	222,673	0.02%
Barclays plc	€200,000	1.50%	3/9/2023	222,542	0.02%
Natwest Markets plc	€200,000	0.63%	2/3/2022	221,927	0.02%
Vodafone Group plc	€200,000	1.13%	20/11/2025	221,870	0.02%
Vodafone Group plc	\$225,000	3.75%	16/1/2024	221,769	0.02%
FCE Bank plc	€200,000	0.87%	13/9/2021	221,570	0.02%
Vodafone Group plc	€200,000	1.88%	20/11/2029	220,815	0.02%
Rolls-Royce plc	€200,000	1.63%	9/5/2028	219,782	0.02%
Santander UK Group Holdings plc	€200,000	1.13%	8/9/2023	219,734	0.02%
Imperial Brands Finance plc	€200,000	1.38%	27/1/2025	218,646	0.02%
Standard Chartered plc [^]	€200,000	1.63%	3/10/2027	218,290	0.02%
Royal Bank of Scotland Group plc [^]	€200,000	1.75%	2/3/2026	218,140	0.02%
Nationwide Building Society [^]	\$250,000	4.13%	18/10/2032	217,897	0.02%
British Telecommunications plc	€200,000	1.50%	23/6/2027	217,694	0.02%
SSE plc	€200,000	0.88%	6/9/2025	217,173	0.02%
Vodafone Group plc	\$225,000	2.95%	19/2/2023	216,436	0.02%
Vodafone Group plc [^]	€200,000	3.10%	3/1/2079	213,760	0.02%
Lloyds Banking Group plc	€200,000	1.50%	12/9/2027	212,444	0.02%
Nationwide Building Society [^]	€200,000	2.00%	25/7/2029	211,700	0.02%
Lloyds Banking Group plc	AU(\$300,000)	4.25%	22/11/2027	209,419	0.02%
Vodafone Group plc	\$200,000	6.15%	27/2/2037	209,133	0.02%
Aptiv plc	€200,000	1.60%	15/9/2028	207,167	0.02%
HSBC Holdings plc	\$200,000	4.88%	14/1/2022	206,863	0.02%
Heathrow Funding Ltd.	\$200,000	4.88%	15/7/2021	206,228	0.02%
Lloyds Bank plc	\$200,000	5.80%	13/1/2020	204,683	0.02%
Royal Bank of Scotland Group plc	\$200,000	6.13%	15/12/2022	203,471	0.02%
BG Energy Capital plc	\$200,000	4.00%	15/10/2021	203,264	0.02%
Barclays Bank plc	\$200,000	5.14%	14/10/2020	202,495	0.02%
British Telecommunications plc	\$200,000	4.50%	4/12/2023	202,300	0.02%
BP Capital Markets plc	\$200,000	3.56%	1/11/2021	201,296	0.02%
Lloyds Bank plc	\$200,000	3.30%	7/5/2021	198,483	0.02%
Standard Chartered plc [^]	\$200,000	4.25%	20/1/2023	197,914	0.02%
Vodafone Group plc	\$200,000	4.13%	30/5/2025	197,324	0.02%
HSBC Holdings plc [^]	\$200,000	4.29%	12/9/2026	197,199	0.02%
Standard Chartered plc	\$200,000	2.25%	17/4/2020	197,094	0.02%
Lloyds Banking Group plc	\$200,000	4.05%	16/8/2023	196,866	0.02%
Barclays plc	\$200,000	2.88%	8/6/2020	196,789	0.02%
Lloyds Banking Group plc	\$200,000	4.45%	8/5/2025	196,250	0.02%
Imperial Brands Finance plc	\$200,000	4.25%	21/7/2025	195,899	0.02%
Phoenix Group Holdings plc	€200,000	4.38%	24/1/2029	195,707	0.02%
Standard Chartered plc [^]	\$200,000	3.89%	15/3/2024	195,496	0.02%
Standard Chartered plc	\$200,000	3.95%	11/1/2023	195,218	0.02%
Barclays plc [^]	\$200,000	4.34%	16/5/2024	194,790	0.02%
Royal Bank of Scotland Group plc	\$200,000	4.80%	5/4/2026	194,542	0.02%
HSBC Holdings plc	\$200,000	4.25%	18/8/2025	194,519	0.02%
Barclays plc	\$200,000	3.20%	10/8/2021	194,492	0.02%
Nationwide Building Society	\$200,000	3.90%	21/7/2025	194,293	0.02%
Imperial Brands Finance plc	\$200,000	3.50%	11/2/2023	194,099	0.02%
Lloyds Banking Group plc	\$200,000	4.50%	4/11/2024	193,039	0.02%
Sanctuary Capital plc	€100,000	6.70%	23/3/2039	193,027	0.02%
HSBC Holdings plc [^]	\$200,000	3.03%	22/11/2023	192,973	0.02%
Royal Bank of Scotland Group plc [^]	\$200,000	5.08%	27/1/2030	192,821	0.02%
Reckitt Benckiser Treasury Services plc	\$200,000	2.38%	24/6/2022	192,320	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Barclays plc^	\$200,000	4.97%	16/5/2029	192,251	0.02%
Royal Bank of Scotland Group plc	\$200,000	3.88%	12/9/2023	191,830	0.02%
Swan Housing Capital plc	£150,000	3.63%	5/3/2048	191,828	0.02%
Lloyds Banking Group plc	\$200,000	4.55%	16/8/2028	191,034	0.02%
Rolls-Royce plc	\$200,000	3.63%	14/10/2025	191,033	0.02%
Royal Bank of Scotland Group plc^	\$200,000	4.89%	18/5/2029	190,794	0.02%
BP Capital Markets plc	\$200,000	3.28%	19/9/2027	190,097	0.02%
Santander UK Group Holdings plc^	\$200,000	3.37%	5/1/2024	189,678	0.02%
Santander UK Group Holdings plc	\$200,000	4.75%	15/9/2025	188,504	0.02%
Standard Chartered plc	\$200,000	4.30%	19/2/2027	188,358	0.02%
Lloyds Banking Group plc	\$200,000	4.58%	10/12/2025	188,247	0.02%
BP Capital Markets America, Inc.	\$200,000	3.02%	16/1/2027	187,836	0.02%
Lloyds Bank plc	£100,000	6.50%	17/9/2040	186,696	0.02%
Reckitt Benckiser Treasury Services plc	\$200,000	3.00%	26/6/2027	186,063	0.02%
SSE plc	£100,000	8.38%	20/11/2028	184,937	0.02%
Barclays plc	\$200,000	5.25%	17/8/2045	184,377	0.02%
Lloyds Banking Group plc	\$200,000	5.30%	1/12/2045	182,878	0.02%
Santander UK Group Holdings plc^	\$200,000	3.82%	3/11/2028	179,943	0.02%
GlaxoSmithKline Capital, Inc.	\$175,000	3.88%	15/5/2028	177,594	0.02%
NGG Finance plc^	€150,000	4.25%	18/6/2076	175,369	0.02%
AstraZeneca plc	\$175,000	4.00%	17/1/2029	173,469	0.02%
GlaxoSmithKline Capital plc	£100,000	5.25%	10/4/2042	173,078	0.02%
Heathrow Funding Ltd.	£100,000	5.88%	13/5/2041	173,058	0.02%
HSBC Holdings plc^	€150,000	1.50%	4/12/2024	171,500	0.02%
Western Power Distribution South West plc	£100,000	5.75%	23/3/2040	169,973	0.02%
HSBC Holdings plc	£100,000	7.00%	7/4/2038	169,590	0.02%
London & Quadrant Housing Trust Ltd.	£100,000	5.50%	27/1/2040	169,268	0.02%
BG Energy Capital plc	£100,000	5.00%	4/11/2036	168,990	0.02%
Wellcome Trust Finance plc	£100,000	4.63%	25/7/2036	167,676	0.02%
Thames Water Utilities Finance plc	£100,000	6.75%	16/11/2028	167,416	0.02%
Peabody Capital plc	£100,000	5.25%	17/3/2043	166,228	0.02%
Dollar Tree, Inc.	\$175,000	4.20%	15/5/2028	165,881	0.02%
THFC Funding No 3 plc	£100,000	5.20%	11/10/2043	164,532	0.02%
University of Cambridge	£100,000	3.75%	17/10/2052	162,237	0.02%
Western Power Distribution West Midlands plc	£100,000	5.75%	16/4/2032	161,903	0.02%
Wellcome Trust Ltd.	£142,000	2.52%	7/2/2118	158,140	0.02%
Lloyds Bank plc	£100,000	7.63%	22/4/2025	157,784	0.02%
Lloyds Banking Group plc	\$200,000	4.34%	9/1/2048	157,687	0.02%
Prudential plc	£100,000	6.13%	19/12/2031	157,197	0.02%
Gatwick Funding Ltd.	£100,000	6.13%	2/3/2026	155,190	0.02%
GlaxoSmithKline Capital plc	£100,000	4.25%	18/12/2045	153,709	0.02%
3i Group plc	£100,000	5.75%	3/12/2032	153,637	0.02%
BG Energy Capital plc	£100,000	5.13%	1/12/2025	153,250	0.02%
Heathrow Funding Ltd.	£100,000	7.13%	14/2/2024	152,902	0.02%
Imperial Brands Finance plc	£100,000	9.00%	17/2/2022	152,050	0.02%
HSBC Holdings plc	£100,000	6.50%	20/5/2024	151,950	0.02%
Narragansett Electric Co.	\$150,000	3.92%	1/8/2028	150,986	0.02%
Heathrow Funding Ltd.	£100,000	4.63%	31/10/2046	150,597	0.02%
EMH Treasury plc	£100,000	4.50%	29/1/2044	149,939	0.02%
Legal & General Group plc^	£100,000	10.00%	23/7/2041	149,210	0.02%
Massachusetts Electric Co.	\$125,000	5.90%	15/11/2039	149,068	0.02%
Friends Life Holdings plc	£100,000	8.25%	21/4/2022	148,782	0.02%
Diageo Capital plc	\$150,000	3.88%	29/4/2043	148,457	0.02%
Barclays Bank plc	£100,000	10.00%	21/5/2021	146,541	0.02%
Vodafone Group plc	\$175,000	4.38%	19/2/2043	145,175	0.02%
HSBC Holdings plc	CA(\$200,000)	3.20%	5/12/2023	144,383	0.02%
HSBC Capital Funding Dollar 1 LP^	\$100,000	10.18%	30/6/2030	143,503	0.01%
Coventry Building Society	£100,000	5.88%	28/9/2022	143,468	0.01%
Firstgroup plc	£100,000	8.75%	8/4/2021	141,644	0.01%
Sky Ltd.	£100,000	4.00%	26/11/2029	140,989	0.01%
CRH Finance UK plc	£100,000	4.13%	2/12/2029	138,903	0.01%
Eastern Power Networks plc	£100,000	4.75%	30/9/2021	137,669	0.01%
Scottish Widows Ltd.	£100,000	5.50%	16/6/2023	137,531	0.01%
Wellcome Trust Finance plc	£100,000	4.75%	28/5/2021	137,481	0.01%
Aviva plc^	£100,000	6.63%	3/6/2041	137,282	0.01%
Prudential plc^	£100,000	5.70%	19/12/2063	136,711	0.01%
Centrica plc	£100,000	4.25%	12/9/2044	135,104	0.01%
Firstgroup plc	£100,000	5.25%	29/11/2022	134,025	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Rolls-Royce plc	£100,000	3.38%	18/6/2026	133,762	0.01%
BUPA Finance plc	£100,000	5.00%	8/12/2026	133,326	0.01%
Scotland Gas Networks plc	£100,000	3.25%	8/3/2027	132,347	0.01%
BUPA Finance plc	£100,000	3.38%	17/6/2021	132,302	0.01%
Wm Morrison Supermarkets plc	£100,000	3.50%	27/7/2026	132,128	0.01%
Nationwide Building Society	£100,000	3.00%	6/5/2026	130,686	0.01%
Sky Ltd.	£100,000	2.88%	24/11/2020	130,162	0.01%
A2Dominion Housing Group Ltd.	£100,000	3.50%	15/11/2028	128,914	0.01%
Santander UK Group Holdings plc	£100,000	3.63%	14/1/2026	128,466	0.01%
Orbit Capital plc	£100,000	3.50%	24/3/2045	128,364	0.01%
Barclays Bank plc	€100,000	6.63%	30/3/2022	128,103	0.01%
Anglian Water Services Financing plc	£100,000	2.75%	26/10/2029	127,465	0.01%
Compass Group plc	£100,000	2.00%	5/9/2025	127,362	0.01%
London & Quadrant Housing Trust Ltd.	£100,000	2.63%	28/2/2028	127,263	0.01%
WPP Finance 2010	\$125,000	4.75%	21/11/2021	127,191	0.01%
Prudential plc^	£100,000	5.63%	20/10/2051	127,053	0.01%
Aviva plc^	€100,000	6.13%	5/7/2043	127,033	0.01%
Society of Lloyd's^	£100,000	4.88%	7/2/2047	126,562	0.01%
BP Capital Markets plc	£100,000	2.27%	3/7/2026	126,310	0.01%
Nestle Holdings, Inc.	£100,000	1.00%	11/6/2021	126,278	0.01%
Prudential plc^	£100,000	5.00%	20/7/2055	126,208	0.01%
Quadgas Finance plc	£100,000	3.38%	17/9/2029	126,065	0.01%
WPP Finance 2010	\$135,000	3.75%	19/9/2024	125,641	0.01%
Severn Trent Utilities Finance plc	£100,000	1.13%	7/9/2021	125,575	0.01%
United Utilities Water Finance plc	£100,000	2.00%	14/2/2025	125,372	0.01%
Marks & Spencer plc	£100,000	3.00%	8/12/2023	125,318	0.01%
Anglo American Capital plc	\$125,000	4.13%	15/4/2021	125,156	0.01%
FCE Bank plc	£100,000	2.73%	3/6/2022	124,988	0.01%
Next plc	£100,000	3.63%	18/5/2028	124,692	0.01%
Bazalgette Finance plc	£100,000	2.38%	29/11/2027	124,518	0.01%
Wales & West Utilities Finance plc	£100,000	3.00%	3/8/2038	124,283	0.01%
Nationwide Building Society	€100,000	6.75%	22/7/2020	124,155	0.01%
Prudential plc^	£100,000	6.25%	20/10/2068	123,821	0.01%
BP Capital Markets plc	£100,000	1.18%	12/8/2023	123,718	0.01%
Places For People Treasury plc	£100,000	2.88%	17/8/2026	123,554	0.01%
Southern Gas Networks plc	£100,000	3.10%	15/9/2036	123,529	0.01%
Barclays plc^	£100,000	2.38%	6/10/2023	123,402	0.01%
WPP Finance 2013	€100,000	3.00%	20/11/2023	123,207	0.01%
Compass Group plc	£100,000	2.00%	3/7/2029	123,156	0.01%
Northumbrian Water Finance plc	£100,000	2.38%	5/10/2027	123,152	0.01%
HSBC Bank plc	€100,000	4.00%	15/1/2021	123,026	0.01%
Principality Building Society	£100,000	2.38%	23/11/2023	122,867	0.01%
Motability Operations Group plc	£100,000	2.38%	14/3/2032	122,753	0.01%
HSBC Holdings plc	£100,000	2.63%	16/8/2028	122,537	0.01%
Lloyds Bank plc	€100,000	6.50%	24/3/2020	121,841	0.01%
CYBG plc^	£100,000	5.00%	9/2/2026	121,788	0.01%
Skipton Building Society	£100,000	1.75%	30/6/2022	121,632	0.01%
Aviva plc^	£100,000	5.13%	4/6/2050	121,362	0.01%
HSBC Holdings plc^	£100,000	2.26%	13/11/2026	121,082	0.01%
British Land Co. plc	£100,000	2.38%	14/9/2029	121,077	0.01%
Vodafone Group plc^	£100,000	4.88%	3/10/2078	120,523	0.01%
NewRiver plc	£100,000	3.50%	7/3/2028	120,419	0.01%
Cadent Finance plc	£100,000	3.13%	21/3/2040	120,255	0.01%
Sky Ltd.	€100,000	2.25%	17/11/2025	120,167	0.01%
Segro plc	£100,000	2.38%	11/10/2029	120,164	0.01%
Gatwick Funding Ltd.	£100,000	3.13%	28/9/2039	119,647	0.01%
Eversholt Funding plc	£100,000	3.53%	7/8/2042	119,624	0.01%
Rolls-Royce plc	€100,000	2.13%	18/6/2021	119,299	0.01%
Gatwick Funding Ltd.	£100,000	3.25%	26/2/2048	119,094	0.01%
TP ICAP plc	£100,000	5.25%	26/1/2024	118,470	0.01%
DS Smith plc	€100,000	2.25%	16/9/2022	118,436	0.01%
Santander UK plc	€100,000	2.63%	16/7/2020	118,269	0.01%
Coventry Building Society	€100,000	2.50%	18/11/2020	118,251	0.01%
Northumbrian Water Finance plc	£100,000	1.63%	11/10/2026	118,174	0.01%
BG Energy Capital plc	€100,000	1.25%	21/11/2022	118,041	0.01%
Annington Funding plc	£100,000	3.94%	12/7/2047	117,830	0.01%
Martlet Homes Ltd.	£100,000	3.00%	9/5/2052	117,626	0.01%
SSE plc	€100,000	1.75%	8/9/2023	117,518	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Vodafone Group plc	\$125,000	5.00%	30/5/2038	117,158	0.01%
Just Group plc	£100,000	3.50%	7/2/2025	117,122	0.01%
HSBC Holdings plc	\$100,000	6.10%	14/1/2042	116,903	0.01%
Standard Chartered plc	€100,000	1.63%	13/6/2021	116,886	0.01%
Lloyds Bank plc	€100,000	1.25%	13/1/2025	116,774	0.01%
Royal Bank of Scotland Group plc	€100,000	2.50%	22/3/2023	116,511	0.01%
Land Securities Capital Markets plc	£100,000	2.75%	22/9/2057	116,326	0.01%
HSBC Holdings plc	€100,000	1.50%	15/3/2022	116,281	0.01%
Aviva plc^	£100,000	4.38%	12/9/2049	116,079	0.01%
Lloyds Bank plc	€100,000	1.00%	19/11/2021	115,844	0.01%
Segro plc	£100,000	2.88%	11/10/2037	115,828	0.01%
Vodafone Group plc	€100,000	1.00%	11/9/2020	115,701	0.01%
Diageo Finance plc	€100,000	1.50%	22/10/2027	115,547	0.01%
Nationwide Building Society	€100,000	1.13%	3/6/2022	115,476	0.01%
Santander UK plc	€100,000	0.88%	13/1/2020	114,971	0.01%
Royal Bank of Scotland Group plc^	€100,000	2.00%	8/3/2023	114,650	0.01%
Diageo Finance plc	€100,000	0.25%	22/10/2021	114,479	0.01%
Diageo Finance plc	€100,000	1.00%	22/4/2025	114,444	0.01%
Hammerson plc	€100,000	1.75%	15/3/2023	114,141	0.01%
BP Capital Markets plc	€100,000	0.90%	3/7/2024	114,082	0.01%
Mondi Finance plc	€100,000	1.50%	15/4/2024	113,829	0.01%
Lloyds Banking Group plc	€100,000	0.75%	9/11/2021	113,713	0.01%
Imperial Brands Finance plc	€100,000	0.50%	27/7/2021	113,514	0.01%
Aviva plc	€100,000	1.88%	13/11/2027	113,509	0.01%
BP Capital Markets America, Inc.	\$110,000	4.23%	6/11/2028	113,192	0.01%
British Telecommunications plc	€100,000	1.75%	10/3/2026	113,020	0.01%
Compass Group International BV	€100,000	0.63%	3/7/2024	112,972	0.01%
easyJet plc	€100,000	1.13%	18/10/2023	112,763	0.01%
Nationwide Building Society	€100,000	0.63%	19/4/2023	112,735	0.01%
GlaxoSmithKline Capital plc	€100,000	1.00%	12/9/2026	112,242	0.01%
Mondi Finance plc	€100,000	1.63%	27/4/2026	112,175	0.01%
London Stock Exchange Group plc	€100,000	0.88%	19/9/2024	112,161	0.01%
BAT Capital Corp.	€100,000	1.13%	16/11/2023	112,135	0.01%
London Stock Exchange Group plc	€100,000	1.75%	6/12/2027	112,108	0.01%
British Telecommunications plc	€100,000	2.13%	26/9/2028	111,954	0.01%
University of Oxford	£100,000	2.54%	8/12/2117	111,760	0.01%
CNH Industrial Finance Europe SA	€100,000	1.88%	19/1/2026	111,756	0.01%
CNH Industrial Finance Europe SA	€100,000	1.75%	12/9/2025	111,723	0.01%
British Telecommunications plc	€100,000	1.00%	23/6/2024	111,409	0.01%
Vodafone Group plc	£100,000	3.38%	8/8/2049	111,168	0.01%
Vodafone Group plc	€100,000	1.50%	24/7/2027	111,122	0.01%
Rentokil Initial plc	€100,000	0.95%	22/11/2024	111,097	0.01%
Rolls-Royce plc	€100,000	0.88%	9/5/2024	110,499	0.01%
HSBC Holdings plc	€100,000	0.88%	6/9/2024	110,461	0.01%
Annington Funding plc	€100,000	1.65%	12/7/2024	110,423	0.01%
FCE Bank plc	€100,000	1.13%	10/2/2022	110,314	0.01%
British Telecommunications plc	€100,000	1.00%	21/11/2024	110,175	0.01%
Vodafone Group plc	€100,000	2.88%	20/11/2037	110,064	0.01%
Lloyds Banking Group plc	€100,000	1.00%	9/11/2023	109,880	0.01%
Yorkshire Building Society	€100,000	0.88%	20/3/2023	109,843	0.01%
Heathrow Funding Ltd.	CA(\$150,000	3.25%	21/5/2025	109,346	0.01%
London & Quadrant Housing Trust Ltd.	£100,000	2.75%	20/7/2057	109,323	0.01%
Cadent Finance plc	£100,000	2.75%	22/9/2046	109,178	0.01%
Lloyds Banking Group plc^	€100,000	0.63%	15/1/2024	108,828	0.01%
SELP Finance Sarl	€100,000	1.50%	20/11/2025	108,685	0.01%
Anglo American Capital plc	€100,000	1.63%	18/9/2025	108,117	0.01%
Electricity North West Ltd.	£60,000	8.88%	25/3/2026	107,739	0.01%
Vodafone Group plc^	€100,000	4.20%	3/10/2078	104,312	0.01%
Royal Bank of Scotland Group plc	\$100,000	6.00%	19/12/2023	101,762	0.01%
Royal Bank of Scotland Group plc	\$100,000	6.10%	10/6/2023	101,552	0.01%
Vodafone Group plc	£100,000	3.00%	12/8/2056	101,337	0.01%
GlaxoSmithKline Capital, Inc.	\$100,000	4.20%	18/3/2043	100,393	0.01%
Trinity Acquisition plc	\$100,000	4.40%	15/3/2026	99,470	0.01%
BAE Systems Holdings, Inc.	\$100,000	3.80%	7/10/2024	99,240	0.01%
BAE Systems Holdings, Inc.	\$100,000	2.85%	15/12/2020	98,838	0.01%
Santander UK plc	\$100,000	2.38%	16/3/2020	98,811	0.01%
GlaxoSmithKline Capital plc	\$100,000	2.85%	8/5/2022	98,558	0.01%
RELX Capital, Inc.	\$100,000	3.13%	15/10/2022	98,199	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Diageo Capital plc	\$100,000	2.63%	29/4/2023	96,915	0.01%
Anglo American Capital plc	\$100,000	4.75%	10/4/2027	95,625	0.01%
Vodafone Group plc	\$100,000	2.50%	26/9/2022	95,590	0.01%
Yorkshire Water Finance plc	£50,000	6.38%	19/8/2039	94,069	0.01%
British Transco International Finance BV	\$100,000	0.00%	4/11/2021	90,625	0.01%
SSE plc	£50,000	6.25%	27/8/2038	87,365	0.01%
South Eastern Power Networks plc	£50,000	6.38%	12/11/2031	86,312	0.01%
BAT International Finance plc	€100,000	2.00%	13/3/2045	84,120	0.01%
Vodafone Group plc	\$75,000	6.25%	30/11/2032	81,976	0.01%
United Utilities Water Ltd.	£50,000	5.00%	28/2/2035	79,967	0.01%
London Power Networks plc	£50,000	6.13%	7/6/2027	79,833	0.01%
Affinity Water Finance 2004 plc	£50,000	5.88%	13/7/2026	79,732	0.01%
BAE Systems plc	\$75,000	4.75%	11/10/2021	77,618	0.01%
Vodafone Group plc	\$75,000	4.38%	16/3/2021	76,650	0.01%
United Utilities Water Ltd.	€50,000	4.25%	24/1/2020	59,681	0.01%
CNH Industrial NV	\$50,000	4.50%	15/8/2023	50,417	0.01%
BAE Systems Holdings, Inc.	\$50,000	4.75%	7/10/2044	49,990	0.01%
Centrica plc	\$50,000	4.00%	16/10/2023	49,813	0.01%
Niagara Mohawk Power Corp.	\$50,000	2.72%	28/11/2022	48,897	0.01%
WPP Finance 2010	\$50,000	3.63%	7/9/2022	48,422	0.01%
Niagara Mohawk Power Corp.	\$50,000	4.12%	28/11/2042	48,142	0.01%
WPP Finance 2010	\$50,000	5.13%	7/9/2042	45,915	0.01%
Aptiv plc	\$50,000	4.40%	1/10/2046	44,016	0.00%
Sky Group Finance plc	\$25,000	6.50%	15/10/2035	30,808	0.00%
United Utilities plc	\$25,000	6.88%	15/8/2028	29,451	0.00%
GlaxoSmithKline Capital, Inc.	\$25,000	3.63%	15/5/2025	25,126	0.00%
BP Capital Markets America, Inc.	\$25,000	3.80%	21/9/2025	25,088	0.00%
GlaxoSmithKline Capital plc	\$25,000	3.13%	14/5/2021	24,997	0.00%
RELX Capital, Inc.	\$25,000	3.50%	16/3/2023	24,719	0.00%
AstraZeneca plc	\$25,000	3.50%	17/8/2023	24,688	0.00%
WPP Finance 2010	\$25,000	5.63%	15/11/2043	24,231	0.00%
Vodafone Group plc^	\$25,000	6.25%	3/10/2078	23,219	0.00%
CNH Industrial NV	\$25,000	3.85%	15/11/2027	22,875	0.00%
BP Capital Markets America, Inc.	\$20,000	3.94%	21/9/2028	20,357	0.00%
Nvent Finance Sarl	\$10,000	4.55%	15/4/2028	9,913	0.00%
				81,020,410	8.02%
United States 54.11% (2017: 56.54%)					
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$1,650,000	3.65%	1/2/2026	1,559,420	0.15%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$1,375,000	4.90%	1/2/2046	1,277,550	0.13%
Medtronic, Inc. ¹	\$1,200,000	2.50%	15/3/2020	1,193,794	0.12%
Bank of America Corp.^	\$1,176,000	3.00%	20/12/2023	1,142,663	0.11%
Bank of America Corp.^	\$1,200,000	3.09%	1/10/2025	1,133,134	0.11%
CVS Health Corp.	\$1,100,000	4.10%	25/3/2025	1,087,086	0.11%
Anheuser-Busch InBev Finance, Inc.	\$1,060,000	3.30%	1/2/2023	1,030,843	0.10%
JPMorgan Chase & Co.	\$1,000,000	4.35%	15/8/2021	1,022,636	0.10%
JPMorgan Chase & Co.	\$1,000,000	2.25%	23/1/2020	989,733	0.10%
Bank of America Corp.	\$1,000,000	3.30%	11/1/2023	985,073	0.10%
Wells Fargo & Co.	\$1,000,000	2.50%	4/3/2021	981,374	0.10%
CVS Health Corp.	\$1,000,000	4.30%	25/3/2028	978,618	0.10%
GE Capital International Funding Co. Unlimited Co.	\$1,150,000	4.42%	15/11/2035	967,904	0.10%
Abbott Laboratories	\$975,000	2.90%	30/11/2021	964,543	0.10%
Microsoft Corp.	\$975,000	2.00%	3/11/2020	964,407	0.10%
Goldman Sachs Group, Inc.	\$1,000,000	4.25%	21/10/2025	957,844	0.10%
Verizon Communications, Inc.	\$928,000	4.33%	21/9/2028	932,468	0.09%
CVS Health Corp.	\$950,000	5.05%	25/3/2048	925,728	0.09%
AT&T, Inc.	\$987,000	5.15%	15/11/2046	924,526	0.09%
Bank of America Corp.^	\$982,000	3.42%	20/12/2028	917,778	0.09%
Johnson & Johnson	\$950,000	3.63%	3/3/2037	914,539	0.09%
Shire Acquisitions Investments Ireland DAC	\$925,000	2.40%	23/9/2021	896,171	0.09%
Oracle Corp.	\$925,000	1.90%	15/9/2021	895,301	0.09%
Citigroup, Inc.	\$900,000	2.65%	26/10/2020	887,944	0.09%
Medtronic, Inc.	\$825,000	4.63%	15/3/2045	863,696	0.09%
JPMorgan Chase & Co.	\$850,000	3.88%	1/2/2024	854,746	0.08%
Wyeth LLC	\$750,000	6.45%	1/2/2024	853,665	0.08%
Oracle Corp.	\$905,000	2.65%	15/7/2026	837,030	0.08%
Constellation Brands, Inc.	\$825,000	3.75%	1/5/2021	831,398	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	\$875,000	4.70%	1/2/2036	813,581	0.08%
International Business Machines Corp.	€700,000	0.50%	7/9/2021	806,080	0.08%
Oracle Corp.	\$825,000	2.40%	15/9/2023	790,192	0.08%
Microsoft Corp.	\$825,000	3.70%	8/8/2046	790,006	0.08%
Morgan Stanley	\$800,000	2.63%	17/11/2021	779,374	0.08%
Morgan Stanley	\$800,000	2.75%	19/5/2022	775,990	0.08%
Goldman Sachs Group, Inc.	€700,000	2.00%	1/11/2028	771,306	0.08%
Morgan Stanley	\$775,000	2.50%	21/4/2021	759,057	0.08%
Amgen, Inc.	\$775,000	1.85%	19/8/2021	747,131	0.07%
Morgan Stanley	\$750,000	4.00%	23/7/2025	739,459	0.07%
Citigroup, Inc.^	\$750,000	2.88%	24/7/2023	727,194	0.07%
Medtronic, Inc.	\$700,000	3.15%	15/3/2022	696,230	0.07%
Goldman Sachs Group, Inc.	\$675,000	5.38%	15/3/2020	689,978	0.07%
Goldman Sachs Group, Inc.	\$600,000	6.75%	1/10/2037	681,851	0.07%
AT&T, Inc.	€600,000	1.80%	5/9/2026	680,437	0.07%
GE Capital International Funding Co. Unlimited Co.	\$700,000	2.34%	15/11/2020	675,649	0.07%
Apple, Inc.	\$700,000	2.75%	13/1/2025	672,204	0.07%
Microsoft Corp.	\$675,000	2.88%	6/2/2024	667,014	0.07%
Morgan Stanley	\$700,000	3.63%	20/1/2027	665,953	0.07%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$728,000	3.88%	15/1/2027	651,735	0.06%
Citigroup, Inc.	\$700,000	3.20%	21/10/2026	646,875	0.06%
JPMorgan Chase & Co.	\$650,000	2.55%	1/3/2021	640,195	0.06%
Apple, Inc.	\$680,000	2.90%	12/9/2027	638,602	0.06%
Kimberly-Clark Corp.	\$650,000	2.40%	1/3/2022	631,842	0.06%
AbbVie, Inc.	\$650,000	2.90%	6/11/2022	630,434	0.06%
AT&T, Inc.	\$675,000	5.15%	15/2/2050	627,556	0.06%
Dell International LLC/EMC Corp.	\$625,000	4.42%	15/6/2021	623,969	0.06%
Verizon Communications, Inc. ¹	\$625,000	4.50%	10/8/2033	621,272	0.06%
Johnson & Johnson	\$650,000	2.90%	15/1/2028	620,209	0.06%
CVS Health Corp.	\$625,000	3.70%	9/3/2023	617,869	0.06%
Comcast Corp.	\$675,000	3.97%	1/11/2047	609,241	0.06%
Gilead Sciences, Inc.	\$650,000	2.95%	1/3/2027	606,046	0.06%
Energy Transfer Operating LP	\$600,000	4.65%	1/6/2021	604,616	0.06%
General Electric Co.	\$650,000	2.70%	9/10/2022	603,706	0.06%
Perrigo Finance Unlimited Co.	\$625,000	3.50%	15/12/2021	600,432	0.06%
Verizon Communications, Inc.	\$625,000	4.52%	15/9/2048	587,186	0.06%
Procter & Gamble Co. ¹	\$600,000	2.30%	6/2/2022	587,023	0.06%
Verizon Communications, Inc. ¹	\$550,000	5.15%	15/9/2023	585,849	0.06%
American Express Credit Corp.	\$600,000	2.25%	5/5/2021	585,799	0.06%
Cardinal Health, Inc.	\$625,000	3.08%	15/6/2024	583,700	0.06%
Intel Corp.	\$600,000	2.88%	11/5/2024	582,450	0.06%
Metropolitan Life Global Funding I	€500,000	0.88%	20/1/2022	579,621	0.06%
Schlumberger Investment SA	\$575,000	3.65%	1/12/2023	578,539	0.06%
Anheuser-Busch InBev Finance, Inc.	\$587,000	2.65%	1/2/2021	577,086	0.06%
McCormick & Co., Inc.	\$600,000	3.15%	15/8/2024	575,787	0.06%
Bunge Ltd. Finance Corp.	\$600,000	3.00%	25/9/2022	573,816	0.06%
Abbott Ireland Financing DAC	€500,000	0.00%	27/9/2020	568,829	0.06%
JPMorgan Chase & Co.	\$575,000	2.55%	29/10/2020	568,358	0.06%
JPMorgan Chase & Co.	\$575,000	3.20%	25/1/2023	567,385	0.06%
Citigroup, Inc.^	\$600,000	3.67%	24/7/2028	566,587	0.06%
Bank of America Corp.	€500,000	0.75%	26/7/2023	566,502	0.06%
Wells Fargo & Co.	\$575,000	4.30%	22/7/2027	565,394	0.06%
Wells Fargo & Co.	€500,000	1.50%	24/5/2027	562,275	0.06%
AT&T, Inc.	€500,000	2.35%	5/9/2029	557,794	0.06%
Verizon Communications, Inc.	\$575,000	5.01%	21/8/2054	557,436	0.06%
Gilead Sciences, Inc.	\$550,000	2.55%	1/9/2020	545,480	0.05%
Microsoft Corp.	\$550,000	3.30%	6/2/2027	545,128	0.05%
Amgen, Inc.	\$575,000	4.66%	15/6/2051	542,828	0.05%
Morgan Stanley	\$550,000	3.70%	23/10/2024	540,868	0.05%
Dell International LLC/EMC Corp.	\$525,000	5.45%	15/6/2023	534,261	0.05%
Walmart, Inc.	\$550,000	2.35%	15/12/2022	533,418	0.05%
Fluor Corp.	\$550,000	3.50%	15/12/2024	530,531	0.05%
Dell International LLC/EMC Corp.	\$525,000	6.02%	15/6/2026	527,374	0.05%
Citigroup, Inc.	\$515,000	4.50%	14/1/2022	527,257	0.05%
Reynolds American, Inc.	\$550,000	4.45%	12/6/2025	524,867	0.05%
NVR, Inc.	\$525,000	3.95%	15/9/2022	516,849	0.05%
Apple, Inc.	\$525,000	3.00%	9/2/2024	516,736	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Electric Co.	€500,000	0.88%	17/5/2025	513,067	0.05%
Verizon Communications, Inc.	\$565,000	2.63%	15/8/2026	512,462	0.05%
AT&T, Inc.	\$500,000	4.60%	15/2/2021	511,529	0.05%
PNC Financial Services Group, Inc.	\$500,000	4.38%	11/8/2020	509,688	0.05%
Bank of America Corp.	\$550,000	3.25%	21/10/2027	509,579	0.05%
Energy Transfer Operating LP	\$575,000	5.30%	15/4/2047	508,525	0.05%
Keurig Dr Pepper, Inc.	\$535,000	3.13%	15/12/2023	506,483	0.05%
Comcast Corp.	\$505,000	4.65%	15/7/2042	498,711	0.05%
Allergan Funding SCS	\$500,000	3.00%	12/3/2020	498,051	0.05%
AT&T, Inc.	£400,000	2.90%	4/12/2026	498,048	0.05%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$500,000	4.91%	23/7/2025	497,551	0.05%
BB&T Corp.	\$500,000	2.45%	15/1/2020	496,484	0.05%
Verizon Communications, Inc. ¹	\$500,000	3.13%	16/3/2022	496,478	0.05%
United Technologies Corp.	\$500,000	4.13%	16/11/2028	495,541	0.05%
Morgan Stanley	€400,000	5.38%	10/8/2020	495,227	0.05%
JPMorgan Chase & Co.	€400,000	2.75%	1/2/2023	495,224	0.05%
Wells Fargo & Co.	\$500,000	2.60%	22/7/2020	495,140	0.05%
Wells Fargo Bank NA	\$500,000	2.60%	15/1/2021	493,878	0.05%
Molson Coors Brewing Co.	\$500,000	2.25%	15/3/2020	492,995	0.05%
Berkshire Hathaway, Inc.	\$500,000	2.20%	15/3/2021	491,859	0.05%
Goldman Sachs Group, Inc.	£400,000	3.13%	25/7/2029	490,189	0.05%
JPMorgan Chase & Co.	\$500,000	4.13%	15/12/2026	489,946	0.05%
AT&T, Inc.	\$500,000	5.25%	1/3/2037	489,603	0.05%
Home Depot, Inc.	\$475,000	4.40%	1/4/2021	489,321	0.05%
KeyBank NA	\$500,000	3.30%	1/6/2025	489,016	0.05%
Morgan Stanley	\$500,000	3.13%	23/1/2023	488,656	0.05%
PNC Bank NA	\$500,000	3.25%	1/6/2025	487,042	0.05%
Apple, Inc. ¹	\$500,000	2.40%	3/5/2023	484,164	0.05%
Wells Fargo & Co.	\$500,000	2.10%	26/7/2021	483,965	0.05%
Goldman Sachs Group, Inc.	\$500,000	3.00%	26/4/2022	483,662	0.05%
Bank of America Corp.	\$500,000	4.18%	25/11/2027	480,044	0.05%
Kinder Morgan, Inc.	\$400,000	7.75%	15/1/2032	479,786	0.05%
Apple, Inc.	\$450,000	4.65%	23/2/2046	478,524	0.05%
Goldman Sachs Group, Inc.	\$500,000	4.80%	8/7/2044	477,748	0.05%
Pfizer, Inc. ¹	\$475,000	3.40%	15/5/2024	477,590	0.05%
US Bank NA [^]	\$475,000	3.10%	21/5/2021	474,590	0.05%
Wells Fargo & Co.	\$500,000	4.65%	4/11/2044	474,228	0.05%
Goldman Sachs Group, Inc.	\$500,000	3.50%	23/1/2025	473,806	0.05%
Wells Fargo & Co.	€400,000	2.00%	27/4/2026	471,096	0.05%
Morgan Stanley	\$500,000	3.95%	23/4/2027	470,895	0.05%
Verizon Communications, Inc.	\$450,000	5.25%	16/3/2037	469,852	0.05%
JPMorgan Chase & Co.	€400,000	1.38%	16/9/2021	469,780	0.05%
Citigroup, Inc.	€400,000	1.38%	27/10/2021	469,272	0.05%
AT&T, Inc.	\$500,000	3.40%	15/5/2025	468,612	0.05%
AT&T, Inc.	€400,000	1.45%	1/6/2022	467,407	0.05%
Wells Fargo & Co.	€400,000	1.13%	29/10/2021	466,734	0.05%
Allergan Funding SCS	\$475,000	3.80%	15/3/2025	463,962	0.05%
Dominion Energy Gas Holdings LLC	\$470,000	2.80%	15/11/2020	463,426	0.05%
AbbVie, Inc.	\$500,000	3.20%	14/5/2026	461,816	0.05%
Microsoft Corp.	\$469,000	3.95%	8/8/2056	459,640	0.05%
Wells Fargo & Co.	\$475,000	3.30%	9/9/2024	459,338	0.05%
HP, Inc.	\$450,000	4.30%	1/6/2021	457,939	0.05%
PepsiCo, Inc.	\$450,000	3.60%	1/3/2024	456,605	0.05%
AT&T, Inc.	€400,000	1.05%	5/9/2023	455,577	0.05%
Flowserve Corp.	€400,000	1.25%	17/3/2022	455,274	0.05%
UnitedHealth Group, Inc.	\$450,000	3.75%	15/7/2025	454,495	0.05%
AbbVie, Inc.	\$500,000	4.30%	14/5/2036	453,518	0.05%
Prudential Financial, Inc.	\$450,000	3.50%	15/5/2024	452,446	0.04%
AXA Equitable Holdings, Inc.	\$475,000	4.35%	20/4/2028	452,031	0.04%
American Express Co.	\$455,000	3.40%	27/2/2023	451,957	0.04%
Bank of America Corp. [^]	\$450,000	3.86%	23/7/2024	450,389	0.04%
Enterprise Products Operating LLC	\$490,000	4.45%	15/2/2043	449,190	0.04%
American Tower Corp.	€400,000	1.38%	4/4/2025	448,755	0.04%
Comcast Corp.	\$500,000	2.35%	15/1/2027	445,513	0.04%
Fifth Third Bank	\$450,000	2.88%	1/10/2021	444,813	0.04%
ConocoPhillips Canada Funding Co. I	\$350,000	7.20%	15/8/2031	444,635	0.04%
AT&T, Inc.	\$450,000	2.45%	30/6/2020	444,219	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley	€400,000	1.38%	27/10/2026	443,736	0.04%
US Bancorp	\$450,000	2.95%	15/7/2022	443,416	0.04%
Verizon Communications, Inc.	\$450,000	4.86%	21/8/2046	443,322	0.04%
Cisco Systems, Inc. ¹	\$450,000	2.20%	28/2/2021	443,288	0.04%
Medtronic, Inc. ¹	\$445,000	3.50%	15/3/2025	443,118	0.04%
AbbVie, Inc.	\$475,000	4.50%	14/5/2035	439,933	0.04%
Sabine Pass Liquefaction LLC	\$425,000	5.63%	1/2/2021	437,750	0.04%
Bank of America Corp.	\$450,000	4.25%	22/10/2026	437,517	0.04%
Digital Realty Trust LP	\$425,000	5.25%	15/3/2021	437,510	0.04%
Philip Morris International, Inc.	\$450,000	1.88%	25/2/2021	436,558	0.04%
Gilead Sciences, Inc.	\$475,000	4.00%	1/9/2036	435,711	0.04%
Citibank NA	\$445,000	2.13%	20/10/2020	435,586	0.04%
Berkshire Hathaway, Inc.	\$450,000	3.13%	15/3/2026	435,533	0.04%
JPMorgan Chase & Co.	\$350,000	6.40%	15/5/2038	432,361	0.04%
Comcast Corp.	\$425,000	4.15%	15/10/2028	431,609	0.04%
Comcast Corp.	\$425,000	4.70%	15/10/2048	431,069	0.04%
Thermo Fisher Scientific, Inc.	€400,000	1.38%	12/9/2028	431,034	0.04%
CVS Health Corp.	\$400,000	6.13%	15/9/2039	429,174	0.04%
Discovery Communications LLC	\$450,000	2.95%	20/3/2023	429,172	0.04%
GE Capital International Funding Co. Unlimited Co.	\$475,000	3.37%	15/11/2025	421,452	0.04%
Gilead Sciences, Inc.	\$450,000	4.15%	1/3/2047	421,308	0.04%
Abbott Laboratories	\$400,000	4.90%	30/11/2046	420,442	0.04%
Becton Dickinson & Co.	\$425,000	2.40%	5/6/2020	418,876	0.04%
JPMorgan Chase & Co.	\$450,000	2.95%	1/10/2026	415,728	0.04%
International Business Machines Corp. ¹	\$425,000	3.45%	19/2/2026	413,289	0.04%
Visa, Inc.	\$400,000	4.30%	14/12/2045	412,722	0.04%
Tyson Foods, Inc.	\$400,000	4.50%	15/6/2022	409,385	0.04%
Microsoft Corp.	€300,000	3.13%	6/12/2028	408,912	0.04%
AbbVie, Inc.	\$425,000	3.60%	14/5/2025	408,207	0.04%
TJX Cos, Inc.	\$450,000	2.25%	15/9/2026	407,294	0.04%
Stryker Corp.	\$400,000	4.38%	15/1/2020	405,306	0.04%
Morgan Stanley	\$330,000	6.38%	24/7/2042	405,129	0.04%
JPMorgan Chase & Co. [^]	\$400,000	4.02%	5/12/2024	403,034	0.04%
Healthcare Trust of America Holdings LP	\$425,000	3.75%	1/7/2027	402,811	0.04%
Becton Dickinson & Co.	\$425,000	3.70%	6/6/2027	401,767	0.04%
Hewlett Packard Enterprise Co.	\$400,000	3.60%	15/10/2020	401,290	0.04%
Microsoft Corp.	\$375,000	4.45%	3/11/2045	399,790	0.04%
Cargill, Inc.	\$400,000	3.25%	15/11/2021	399,674	0.04%
Goldman Sachs Group, Inc.	\$350,000	6.25%	1/2/2041	399,537	0.04%
High Street Funding Trust I	\$400,000	4.11%	15/2/2028	399,534	0.04%
Verizon Communications, Inc.	\$400,000	5.01%	15/4/2049	399,420	0.04%
Citibank NA	\$400,000	3.05%	1/5/2020	399,285	0.04%
21st Century Fox America, Inc.	\$325,000	6.15%	1/3/2037	397,867	0.04%
Fifth Third Bancorp	\$400,000	2.88%	27/7/2020	397,622	0.04%
JPMorgan Chase & Co. [^]	\$400,000	3.56%	23/4/2024	397,412	0.04%
General Mills, Inc.	\$400,000	3.15%	15/12/2021	397,221	0.04%
Oracle Corp.	\$425,000	3.80%	15/11/2037	396,994	0.04%
JPMorgan Chase & Co.	\$400,000	3.63%	13/5/2024	396,952	0.04%
BB&T Corp.	\$400,000	2.63%	29/6/2020	396,357	0.04%
Goldman Sachs Group, Inc.	\$400,000	2.60%	23/4/2020	396,207	0.04%
HSBC USA, Inc.	\$400,000	2.35%	5/3/2020	395,809	0.04%
John Deere Capital Corp.	\$400,000	2.05%	10/3/2020	395,785	0.04%
Bank of America Corp.	\$400,000	2.63%	19/4/2021	394,447	0.04%
Apple, Inc.	\$400,000	2.00%	13/11/2020	394,302	0.04%
General Motors Financial Co., Inc.	\$400,000	3.20%	13/7/2020	394,042	0.04%
Visa, Inc.	\$400,000	3.15%	14/12/2025	393,196	0.04%
Verizon Communications, Inc.	\$425,000	4.67%	15/3/2055	391,728	0.04%
Citigroup, Inc.	\$400,000	4.40%	10/6/2025	391,489	0.04%
Goldman Sachs Group, Inc. [^]	\$420,000	3.81%	23/4/2029	391,361	0.04%
Celgene Corp.	\$400,000	3.63%	15/5/2024	390,580	0.04%
Goldman Sachs Group, Inc.	\$400,000	2.63%	25/4/2021	390,057	0.04%
Bank of New York Mellon Corp. [^]	\$400,000	3.44%	7/2/2028	389,887	0.04%
Bank of New York Mellon Corp. [^]	\$400,000	2.66%	16/5/2023	389,378	0.04%
Comcast Corp.	\$400,000	3.38%	15/8/2025	388,391	0.04%
CVS Health Corp.	\$400,000	3.88%	20/7/2025	388,248	0.04%
American Express Credit Corp.	\$400,000	3.30%	3/5/2027	388,126	0.04%
Colgate-Palmolive Co.	\$400,000	2.25%	15/11/2022	387,015	0.04%
Cigna Corp.	\$385,000	4.38%	15/10/2028	386,760	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$375,000	6.48%	23/10/2045	386,173	0.04%
Wells Fargo & Co.	\$400,000	4.75%	7/12/2046	385,758	0.04%
Citigroup, Inc.	\$400,000	4.45%	29/9/2027	385,441	0.04%
Express Scripts Holding Co.	\$400,000	4.80%	15/7/2046	384,993	0.04%
Chubb INA Holdings, Inc.	\$300,000	6.70%	15/5/2036	384,702	0.04%
Fidelity National Information Services, Inc.	\$400,000	2.25%	15/8/2021	384,600	0.04%
Jefferies Group LLC	\$375,000	5.13%	20/1/2023	383,538	0.04%
Goldman Sachs Group, Inc.^	\$400,000	2.91%	24/7/2023	381,984	0.04%
JPMorgan Chase & Co.^	\$375,000	4.45%	5/12/2029	381,312	0.04%
Bank of New York Mellon Corp.	\$375,000	4.60%	15/1/2020	381,185	0.04%
Sabine Pass Liquefaction LLC	\$400,000	4.20%	15/3/2028	379,500	0.04%
Bank of New York Mellon Corp.	\$400,000	2.20%	16/8/2023	379,424	0.04%
Shire Acquisitions Investments Ireland DAC	\$400,000	2.88%	23/9/2023	379,367	0.04%
UnitedHealth Group, Inc.	\$400,000	2.95%	15/10/2027	378,356	0.04%
FirstEnergy Corp.	\$300,000	7.38%	15/11/2031	377,267	0.04%
Goldman Sachs Group, Inc.	\$400,000	3.85%	26/1/2027	377,194	0.04%
JPMorgan Chase & Co.	\$400,000	3.20%	15/6/2026	376,407	0.04%
Visa, Inc.	\$380,000	2.20%	14/12/2020	375,863	0.04%
JPMorgan Chase & Co.^	\$375,000	3.80%	23/7/2024	375,839	0.04%
AT&T, Inc.	\$400,000	5.15%	15/3/2042	374,735	0.04%
JPMorgan Chase & Co.^	\$375,000	4.01%	23/4/2029	372,320	0.04%
Philip Morris International, Inc. ¹	€300,000	2.88%	3/3/2026	372,275	0.04%
Wells Fargo & Co.	\$400,000	3.00%	22/4/2026	372,038	0.04%
United Parcel Service, Inc.	\$300,000	6.20%	15/1/2038	371,859	0.04%
Capital One Financial Corp.	\$400,000	3.75%	9/3/2027	371,638	0.04%
Microsoft Corp.	\$375,000	3.13%	3/11/2025	370,642	0.04%
Lockheed Martin Corp.	\$375,000	2.50%	23/11/2020	370,558	0.04%
PacifiCorp	\$375,000	4.13%	15/1/2049	370,167	0.04%
AmerisourceBergen Corp.	\$425,000	4.30%	15/12/2047	370,150	0.04%
Delta Air Lines, Inc.	\$375,000	2.60%	4/12/2020	368,031	0.04%
CVS Health Corp.	\$375,000	5.13%	20/7/2045	367,946	0.04%
Apple, Inc.	€300,000	2.00%	17/9/2027	367,760	0.04%
Burlington Northern Santa Fe LLC	\$375,000	3.25%	15/6/2027	367,758	0.04%
Morgan Stanley^	\$400,000	3.97%	22/7/2038	367,535	0.04%
CF Industries, Inc.	\$375,000	3.40%	1/12/2021	367,261	0.04%
Coca-Cola European Partners plc	€300,000	2.38%	7/5/2025	367,074	0.04%
Goldman Sachs Group, Inc.	\$350,000	5.75%	24/1/2022	366,917	0.04%
Apple, Inc.	\$375,000	3.25%	23/2/2026	366,421	0.04%
PepsiCo, Inc.	\$375,000	4.00%	2/5/2047	366,046	0.04%
AT&T, Inc.	\$375,000	3.95%	15/1/2025	365,828	0.04%
Ford Motor Credit Co. LLC	\$400,000	3.81%	9/1/2024	365,730	0.04%
Coca-Cola Co.	\$400,000	2.25%	1/9/2026	365,480	0.04%
Kraft Heinz Foods Co.	\$400,000	5.00%	4/6/2042	363,372	0.04%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$359,000	4.46%	23/7/2022	362,472	0.04%
Time Warner Cable LLC	\$350,000	6.55%	1/5/2037	360,903	0.04%
Home Depot, Inc.	\$300,000	5.88%	16/12/2036	360,749	0.04%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$375,000	3.00%	15/1/2022	360,262	0.04%
Wells Fargo & Co.	\$325,000	5.38%	7/2/2035	360,169	0.04%
Xylem, Inc.	€300,000	2.25%	11/3/2023	359,910	0.04%
Microsoft Corp.	\$350,000	4.10%	6/2/2037	359,762	0.04%
US Bancorp	\$375,000	3.15%	27/4/2027	359,622	0.04%
Walmart, Inc.	\$385,000	3.63%	15/12/2047	358,260	0.04%
FedEx Corp.	\$400,000	4.40%	15/1/2047	357,473	0.04%
Praxair, Inc.	€300,000	1.63%	1/12/2025	357,155	0.04%
State Street Corp.	\$360,000	2.55%	18/8/2020	356,843	0.04%
Wells Fargo & Co.	AU(\$500,000)	3.25%	27/4/2022	354,361	0.04%
JPMorgan Chase & Co.	€300,000	1.50%	26/10/2022	354,314	0.04%
Altria Group, Inc.	\$425,000	4.50%	2/5/2043	354,200	0.04%
Procter & Gamble Co.	€300,000	1.13%	2/11/2023	353,380	0.04%
Morgan Stanley	\$375,000	4.30%	27/1/2045	353,261	0.04%
Sherwin-Williams Co.	\$350,000	4.20%	15/1/2022	353,144	0.04%
Verizon Communications, Inc. ¹	\$350,000	3.50%	1/11/2021	353,099	0.04%
Comcast Corp.	\$375,000	3.15%	15/2/2028	352,044	0.04%
Goldman Sachs Group, Inc.^	\$400,000	4.02%	31/10/2038	351,447	0.03%
Walmart, Inc.	£200,000	5.25%	28/9/2035	350,646	0.03%
Amgen, Inc.	€300,000	1.25%	25/2/2022	350,283	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Microsoft Corp.	\$375,000	2.40%	8/8/2026	350,168	0.03%
Campbell Soup Co.	\$375,000	4.15%	15/3/2028	349,179	0.03%
Eastman Chemical Co.	€300,000	1.88%	23/11/2026	348,905	0.03%
Mondelez International, Inc.	€300,000	1.00%	7/3/2022	348,848	0.03%
Goldman Sachs Group, Inc.	€300,000	1.38%	26/7/2022	348,753	0.03%
Perrigo Finance Unlimited Co.	\$400,000	4.90%	15/12/2044	348,060	0.03%
Citigroup, Inc.	\$250,000	8.13%	15/7/2039	347,655	0.03%
Georgia-Pacific LLC	\$350,000	3.60%	1/3/2025	347,580	0.03%
AT&T, Inc.	\$350,000	3.60%	17/2/2023	346,975	0.03%
Discover Bank	\$350,000	3.10%	4/6/2020	346,703	0.03%
Kroger Co.	\$350,000	3.40%	15/4/2022	346,365	0.03%
Booking Holdings, Inc.	€300,000	0.80%	10/3/2022	346,264	0.03%
AbbVie, Inc.	€300,000	1.38%	17/5/2024	345,804	0.03%
Philip Morris International, Inc. ¹	\$350,000	2.00%	21/2/2020	345,740	0.03%
Brown-Forman Corp.	€300,000	1.20%	7/7/2026	345,509	0.03%
Bank of America Corp.	€300,000	1.38%	26/3/2025	344,857	0.03%
Dominion Energy, Inc.	\$350,000	2.58%	1/7/2020	344,646	0.03%
Microsoft Corp.	\$350,000	4.00%	12/2/2055	344,480	0.03%
Anthem, Inc.	\$350,000	3.30%	15/1/2023	344,437	0.03%
Parker-Hannifin Corp.	€300,000	1.13%	1/3/2025	344,227	0.03%
Bank of America Corp. [^]	\$350,000	2.37%	21/7/2021	343,937	0.03%
John Deere Cash Management SA	€300,000	0.50%	15/9/2023	343,933	0.03%
Morgan Stanley	€300,000	1.88%	27/4/2027	343,868	0.03%
CF Industries, Inc.	\$350,000	4.50%	1/12/2026	343,684	0.03%
Pfizer, Inc.	€300,000	0.00%	6/3/2020	343,570	0.03%
Pfizer, Inc.	€300,000	0.25%	6/3/2022	343,327	0.03%
Merck & Co., Inc. ¹	\$350,000	2.35%	10/2/2022	342,816	0.03%
Amazon.com, Inc.	\$350,000	4.05%	22/8/2047	342,790	0.03%
Abbott Ireland Financing DAC	€300,000	0.88%	27/9/2023	342,504	0.03%
Abbott Ireland Financing DAC	€300,000	1.50%	27/9/2026	342,499	0.03%
Bank of America Corp.	\$350,000	4.00%	22/1/2025	342,305	0.03%
Apple, Inc.	\$350,000	2.30%	11/5/2022	341,596	0.03%
Coca-Cola Co. ¹	€300,000	0.50%	8/3/2024	340,947	0.03%
Cisco Systems, Inc. ¹	\$350,000	2.60%	28/2/2023	340,851	0.03%
Goldman Sachs Group, Inc.	€300,000	1.38%	15/5/2024	340,638	0.03%
Verizon Communications, Inc.	€300,000	1.38%	27/10/2026	340,359	0.03%
FedEx Corp.	\$350,000	2.63%	1/8/2022	340,264	0.03%
National Grid North America, Inc.	€300,000	0.75%	8/8/2023	340,027	0.03%
Amazon.com, Inc.	\$350,000	3.88%	22/8/2037	339,629	0.03%
Comcast Corp.	\$350,000	2.75%	1/3/2023	339,145	0.03%
American Airlines 2016-2 Class AA Pass Through Trust	\$359,800	3.20%	15/6/2028	338,343	0.03%
Crown Castle International Corp.	\$325,000	5.25%	15/1/2023	337,807	0.03%
ONEOK, Inc.	\$300,000	7.50%	1/9/2023	337,736	0.03%
Wells Fargo & Co.	\$350,000	2.63%	22/7/2022	336,982	0.03%
AEP Transmission Co. LLC	\$350,000	3.10%	1/12/2026	336,962	0.03%
Microsoft Corp.	\$350,000	2.00%	8/8/2023	335,685	0.03%
Amgen, Inc.	\$350,000	3.13%	1/5/2025	335,363	0.03%
Morgan Stanley [^]	€300,000	1.34%	23/10/2026	335,312	0.03%
QUALCOMM, Inc.	\$350,000	3.45%	20/5/2025	334,937	0.03%
PepsiCo, Inc.	\$350,000	3.00%	15/10/2027	334,397	0.03%
Allergan Funding SCS	\$350,000	4.85%	15/6/2044	331,826	0.03%
AT&T, Inc.	\$335,000	2.80%	17/2/2021	330,377	0.03%
Merck & Co., Inc.	\$350,000	3.60%	15/9/2042	330,023	0.03%
Zimmer Biomet Holdings, Inc.	\$350,000	3.55%	1/4/2025	329,577	0.03%
GE Capital European Funding Unlimited Co.	€300,000	0.80%	21/1/2022	329,247	0.03%
Amgen, Inc.	\$325,000	3.88%	15/11/2021	329,181	0.03%
Comcast Corp.	\$325,000	4.60%	15/10/2038	328,740	0.03%
Boston Properties LP	\$325,000	4.13%	15/5/2021	328,539	0.03%
Celgene Corp.	\$341,000	3.88%	15/8/2025	328,415	0.03%
Coca-Cola Co.	\$325,000	3.30%	1/9/2021	328,389	0.03%
Warner Media LLC	\$350,000	3.80%	15/2/2027	328,347	0.03%
Apple, Inc.	AU(\$) ^{450,000}	3.70%	28/8/2022	328,123	0.03%
Burlington Northern Santa Fe LLC	\$300,000	5.05%	1/3/2041	327,370	0.03%
JPMorgan Chase & Co. [^]	\$350,000	4.26%	22/2/2048	326,040	0.03%
Biogen, Inc.	\$325,000	3.63%	15/9/2022	325,738	0.03%
Kinder Morgan, Inc.	\$350,000	5.05%	15/2/2046	325,091	0.03%
Apple, Inc.	\$325,000	2.85%	6/5/2021	325,073	0.03%
Zoetis, Inc.	\$325,000	3.45%	13/11/2020	324,816	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Parker-Hannifin Corp.	\$325,000	3.50%	15/9/2022	324,565	0.03%
CVS Health Corp.	\$325,000	3.13%	9/3/2020	324,560	0.03%
Gilead Sciences, Inc.	\$325,000	4.75%	1/3/2046	323,814	0.03%
Gilead Sciences, Inc.	\$325,000	3.25%	1/9/2022	323,682	0.03%
Mead Johnson Nutrition Co.	\$325,000	3.00%	15/11/2020	323,591	0.03%
General Electric Co.	€300,000	0.38%	17/5/2022	322,941	0.03%
United Technologies Corp.	\$340,000	4.50%	1/6/2042	322,815	0.03%
Laboratory Corp. of America Holdings	\$325,000	3.20%	1/2/2022	322,755	0.03%
Morgan Stanley	\$350,000	3.13%	27/7/2026	322,227	0.03%
Apple, Inc.	\$350,000	3.75%	12/9/2047	322,015	0.03%
Apple, Inc.	\$325,000	2.25%	23/2/2021	321,381	0.03%
Estee Lauder Cos, Inc.	\$325,000	1.80%	7/2/2020	320,656	0.03%
McKesson Corp.	\$325,000	3.80%	15/3/2024	319,537	0.03%
Anheuser-Busch InBev Worldwide, Inc.	\$375,000	4.44%	6/10/2048	318,783	0.03%
Pfizer, Inc. ¹	\$325,000	1.95%	3/6/2021	318,145	0.03%
Georgia Power Co.	\$325,000	2.00%	8/9/2020	317,208	0.03%
Allergan Finance LLC	\$325,000	3.25%	1/10/2022	316,833	0.03%
Philip Morris International, Inc.	\$325,000	3.38%	11/8/2025	315,952	0.03%
Simon Property Group LP	\$325,000	2.75%	1/6/2023	315,269	0.03%
Apple, Inc.	\$325,000	1.55%	4/8/2021	314,149	0.03%
General Electric Co.	\$300,000	6.75%	15/3/2032	313,972	0.03%
Abbott Laboratories	\$300,000	4.75%	30/11/2036	313,525	0.03%
Duke Energy Carolinas LLC	\$325,000	4.00%	30/9/2042	313,341	0.03%
Anheuser-Busch InBev Worldwide, Inc.	\$400,000	3.75%	15/7/2042	312,932	0.03%
Cintas Corp. No 2	\$320,000	3.70%	1/4/2027	312,728	0.03%
Liberty Mutual Group, Inc.	\$265,000	6.50%	1/5/2042	311,588	0.03%
Ford Motor Credit Co. LLC	€300,000	1.36%	7/2/2025	311,384	0.03%
ConocoPhillips	\$250,000	6.50%	1/2/2039	311,025	0.03%
Procter & Gamble Co.	\$325,000	2.85%	11/8/2027	310,909	0.03%
Ford Motor Credit Co. LLC	\$300,000	8.13%	15/1/2020	309,911	0.03%
JPMorgan Chase & Co. [^]	\$350,000	3.90%	23/1/2049	309,372	0.03%
AT&T, Inc.	\$325,000	4.30%	15/2/2030	307,996	0.03%
McCormick & Co., Inc.	\$325,000	3.40%	15/8/2027	307,573	0.03%
ERAC USA Finance LLC	\$325,000	2.70%	1/11/2023	307,470	0.03%
Wells Fargo & Co.	\$300,000	4.60%	1/4/2021	307,136	0.03%
CBRE Services, Inc.	\$300,000	4.88%	1/3/2026	307,063	0.03%
Boston Scientific Corp.	\$300,000	6.00%	15/1/2020	307,050	0.03%
JPMorgan Chase & Co.	\$300,000	4.25%	15/10/2020	305,164	0.03%
Capital One Financial Corp.	\$330,000	3.80%	31/1/2028	305,040	0.03%
Anthem, Inc.	\$300,000	5.10%	15/1/2044	304,522	0.03%
Cisco Systems, Inc.	\$300,000	4.45%	15/1/2020	304,483	0.03%
Time Warner Cable LLC	\$300,000	5.00%	1/2/2020	304,107	0.03%
Berkshire Hathaway, Inc.	€250,000	2.15%	15/3/2028	304,010	0.03%
Bank of America Corp.	\$300,000	4.13%	22/1/2024	303,988	0.03%
Amazon.com, Inc.	\$300,000	3.30%	5/12/2021	303,174	0.03%
AT&T, Inc.	\$325,000	4.90%	15/8/2037	302,408	0.03%
MPLX LP	\$300,000	4.88%	1/6/2025	302,371	0.03%
Walmart, Inc.	\$300,000	3.13%	23/6/2021	302,032	0.03%
Union Electric Co.	\$300,000	3.50%	15/4/2024	301,461	0.03%
General Motors Financial Co., Inc.	\$300,000	4.38%	25/9/2021	301,253	0.03%
Pacific Gas & Electric Co.	\$325,000	6.05%	1/3/2034	301,031	0.03%
Capital One Financial Corp.	\$300,000	3.45%	30/4/2021	299,945	0.03%
Schlumberger Investment SA	\$300,000	3.30%	14/9/2021	299,666	0.03%
Kinder Morgan Energy Partners LP	\$300,000	4.30%	1/5/2024	299,591	0.03%
Kinder Morgan Energy Partners LP	\$300,000	3.95%	1/9/2022	298,796	0.03%
JPMorgan Chase & Co. [^]	\$300,000	4.20%	23/7/2029	298,720	0.03%
Cargill, Inc.	\$300,000	3.25%	1/3/2023	298,514	0.03%
Boardwalk Pipelines LP	\$300,000	4.95%	15/12/2024	298,500	0.03%
Morgan Stanley [^]	\$300,000	3.74%	24/4/2024	298,386	0.03%
Walmart, Inc.	\$300,000	4.05%	29/6/2048	298,274	0.03%
Apple, Inc.	€250,000	1.38%	17/1/2024	298,260	0.03%
Comcast Corp.	\$300,000	4.25%	15/1/2033	297,928	0.03%
Morgan Stanley	\$300,000	3.88%	29/4/2024	297,883	0.03%
Morgan Stanley	\$300,000	2.65%	27/1/2020	297,763	0.03%
Bank of America Corp.	\$300,000	4.20%	26/8/2024	297,418	0.03%
Comcast Corp.	\$290,000	5.15%	1/3/2020	297,218	0.03%
Ryder System, Inc.	\$300,000	2.88%	1/9/2020	297,183	0.03%
General Electric Co.	€300,000	1.50%	17/5/2029	296,956	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	\$300,000	2.75%	15/9/2020	296,863	0.03%
Exxon Mobil Corp.	\$300,000	1.91%	6/3/2020	296,836	0.03%
Bank of America Corp.	\$300,000	4.45%	3/3/2026	296,586	0.03%
Visa, Inc.	\$300,000	2.80%	14/12/2022	296,262	0.03%
Welltower, Inc.	\$300,000	4.00%	1/6/2025	295,721	0.03%
Exxon Mobil Corp.	\$300,000	2.22%	1/3/2021	295,693	0.03%
Santander Holdings USA, Inc.	\$300,000	4.50%	17/7/2025	295,556	0.03%
Philip Morris International, Inc.	\$300,000	4.88%	15/11/2043	295,483	0.03%
Cigna Corp.	\$300,000	4.90%	15/12/2048	295,241	0.03%
Oracle Corp.	\$310,000	4.13%	15/5/2045	295,193	0.03%
MassMutual Global Funding II	\$300,000	1.95%	22/9/2020	293,921	0.03%
Air Products & Chemicals, Inc.	\$300,000	2.75%	3/2/2023	293,316	0.03%
Capital One Financial Corp.	\$300,000	3.05%	9/3/2022	293,016	0.03%
Praxair, Inc.	€250,000	1.20%	12/2/2024	292,999	0.03%
JPMorgan Chase & Co.	\$300,000	2.30%	15/8/2021	292,961	0.03%
Phillips 66	\$300,000	4.65%	15/11/2034	292,874	0.03%
Amazon.com, Inc.	\$300,000	4.25%	22/8/2057	292,549	0.03%
Goldman Sachs Group, Inc.	\$300,000	3.85%	8/7/2024	292,389	0.03%
American Express Co.	\$300,000	2.65%	2/12/2022	290,233	0.03%
Walmart, Inc.	\$300,000	2.65%	15/12/2024	289,891	0.03%
Kraft Heinz Foods Co.	\$300,000	3.95%	15/7/2025	289,658	0.03%
AT&T, Inc.	\$325,000	4.75%	15/5/2046	289,405	0.03%
Chevron Corp.	\$300,000	2.95%	16/5/2026	289,131	0.03%
Exxon Mobil Corp.	\$300,000	2.71%	6/3/2025	288,866	0.03%
Intel Corp.	\$310,000	3.73%	8/12/2047	288,346	0.03%
Kimberly-Clark Corp.	\$250,000	5.30%	1/3/2041	288,068	0.03%
Altria Group, Inc.	\$300,000	2.85%	9/8/2022	288,067	0.03%
Wells Fargo Bank NA	\$250,000	5.95%	26/8/2036	287,922	0.03%
Cox Communications, Inc.	\$300,000	3.15%	15/8/2024	287,893	0.03%
General Electric Co.	\$300,000	5.88%	14/1/2038	287,545	0.03%
Eagle Materials, Inc.	\$292,000	4.50%	1/8/2026	287,255	0.03%
XLIT Ltd.	\$250,000	6.25%	15/5/2027	286,472	0.03%
Comcast Corp.	\$300,000	3.15%	1/3/2026	286,122	0.03%
Goldman Sachs Group, Inc.^	\$300,000	2.91%	5/6/2023	286,102	0.03%
Bank of America Corp.^	\$300,000	4.24%	24/4/2038	285,885	0.03%
IBM Credit LLC	\$300,000	2.20%	8/9/2022	285,658	0.03%
Apple, Inc.	\$300,000	3.85%	4/5/2043	284,793	0.03%
Phillips 66	\$275,000	4.30%	1/4/2022	282,379	0.03%
Comcast Corp.	\$225,000	6.95%	15/8/2037	281,500	0.03%
HSBC Bank USA NA	\$250,000	5.88%	1/11/2034	281,105	0.03%
DowDuPont, Inc.	\$275,000	4.21%	15/11/2023	280,947	0.03%
Oracle Corp.	\$300,000	4.00%	15/7/2046	280,782	0.03%
Cisco Systems, Inc. ¹	\$275,000	3.63%	4/3/2024	280,680	0.03%
Verizon Communications, Inc.	€200,000	4.07%	18/6/2024	280,656	0.03%
Exxon Mobil Corp.	\$275,000	4.11%	1/3/2046	280,515	0.03%
Goldman Sachs Group, Inc.	\$265,000	5.95%	15/1/2027	279,912	0.03%
Ford Credit Canada Co.	CA(\$1)400,000	3.35%	19/9/2022	278,137	0.03%
DowDuPont, Inc.	\$275,000	3.77%	15/11/2020	277,696	0.03%
Celgene Corp.	\$300,000	5.00%	15/8/2045	277,423	0.03%
Hewlett Packard Enterprise Co.	\$275,000	4.90%	15/10/2025	277,254	0.03%
Target Corp. ¹	\$225,000	6.35%	1/11/2032	276,778	0.03%
Wells Fargo & Co.	\$275,000	4.13%	15/8/2023	276,626	0.03%
21st Century Fox America, Inc.	\$225,000	6.20%	15/12/2034	275,418	0.03%
JPMorgan Chase & Co.	\$250,000	5.40%	6/1/2042	275,292	0.03%
Bank of America Corp.^	\$275,000	4.27%	23/7/2029	274,460	0.03%
American International Group, Inc.	\$275,000	4.13%	15/2/2024	274,224	0.03%
Georgia Power Co.	\$300,000	4.30%	15/3/2043	274,200	0.03%
Express Scripts Holding Co.	\$275,000	3.30%	25/2/2021	273,309	0.03%
Goldman Sachs Group, Inc.^	\$290,000	4.41%	23/4/2039	272,498	0.03%
Apple, Inc.	€200,000	3.05%	31/7/2029	272,317	0.03%
Gilead Sciences, Inc.	\$275,000	2.35%	1/2/2020	272,023	0.03%
Kraft Heinz Foods Co.	\$275,000	3.50%	6/6/2022	271,779	0.03%
Bank of America Corp.^	\$275,000	3.55%	5/3/2024	271,288	0.03%
Citibank NA	\$275,000	2.10%	12/6/2020	270,326	0.03%
Waste Management, Inc.	\$282,000	2.40%	15/5/2023	269,779	0.03%
BB&T Corp.	\$275,000	2.75%	1/4/2022	269,605	0.03%
AT&T, Inc.	\$275,000	4.25%	1/3/2027	269,120	0.03%
Berkshire Hathaway Energy Co.	\$225,000	6.13%	1/4/2036	269,091	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cisco Systems, Inc.	\$219,000	5.90%	15/2/2039	269,089	0.03%
21st Century Fox America, Inc.	\$250,000	4.75%	15/9/2044	268,767	0.03%
General Electric Co.	€300,000	2.13%	17/5/2037	267,184	0.03%
SC Johnson & Son, Inc.	\$250,000	4.75%	15/10/2046	266,702	0.03%
Merck & Co., Inc.	\$275,000	2.75%	10/2/2025	265,868	0.03%
Northrop Grumman Corp.	\$283,000	3.20%	1/2/2027	265,332	0.03%
Illinois Tool Works, Inc.	\$285,000	2.65%	15/11/2026	263,880	0.03%
Wells Fargo & Co.^	\$275,000	3.58%	22/5/2028	263,732	0.03%
Booking Holdings, Inc.	\$275,000	3.60%	1/6/2026	263,629	0.03%
QUALCOMM, Inc.	\$275,000	2.90%	20/5/2024	261,790	0.03%
Deere & Co.	\$200,000	7.13%	3/3/2031	261,633	0.03%
DowDuPont, Inc.	\$250,000	5.42%	15/11/2048	260,549	0.03%
Microsoft Corp.	\$275,000	3.45%	8/8/2036	260,226	0.03%
General Motors Co.	\$300,000	5.15%	1/4/2038	259,183	0.03%
DowDuPont, Inc.	\$250,000	4.73%	15/11/2028	258,980	0.03%
Teachers Insurance & Annuity Association of America	\$250,000	4.90%	15/9/2044	258,776	0.03%
Citigroup, Inc.^	\$265,000	4.08%	23/4/2029	258,714	0.03%
Citigroup, Inc.	\$275,000	4.13%	25/7/2028	258,326	0.03%
AvalonBay Communities, Inc.	\$250,000	4.20%	15/12/2023	258,026	0.03%
Kraft Heinz Foods Co.	\$275,000	5.00%	15/7/2035	257,812	0.03%
Anheuser-Busch InBev Worldwide, Inc.	\$200,000	8.20%	15/1/2039	257,732	0.03%
Synchrony Financial	\$265,000	3.75%	15/8/2021	257,168	0.03%
Walt Disney Co. ¹	\$290,000	1.85%	30/7/2026	257,039	0.03%
Oracle Corp.	\$275,000	4.00%	15/11/2047	256,947	0.03%
Marathon Petroleum Corp.	\$250,000	4.75%	15/12/2023	256,669	0.03%
MetLife Capital Trust IV	\$225,000	7.88%	15/12/2037	256,500	0.03%
Alexandria Real Estate Equities, Inc.	\$250,000	4.60%	1/4/2022	256,362	0.03%
Comcast Corp.	\$250,000	4.95%	15/10/2058	255,668	0.03%
Amazon.com, Inc.	\$250,000	3.80%	5/12/2024	255,617	0.03%
AmerisourceBergen Corp.	\$275,000	3.45%	15/12/2027	254,760	0.03%
Cisco Systems, Inc.	\$275,000	2.50%	20/9/2026	254,670	0.03%
Puget Sound Energy, Inc.	\$200,000	6.27%	15/3/2037	254,149	0.03%
General Electric Co.	\$250,000	5.55%	4/5/2020	253,967	0.03%
Southwestern Public Service Co.	\$250,000	4.50%	15/8/2041	253,517	0.03%
Consolidated Edison Co. of New York, Inc.	\$250,000	4.50%	1/12/2045	253,087	0.03%
Metropolitan Life Global Funding I	€200,000	1.63%	9/6/2022	253,052	0.03%
US Bancorp	\$250,000	3.70%	30/1/2024	252,618	0.03%
PNC Bank NA	\$250,000	4.05%	26/7/2028	252,615	0.03%
Walmart, Inc.	\$250,000	3.40%	26/6/2023	252,615	0.03%
Wells Fargo & Co.	€200,000	2.13%	20/12/2023	252,526	0.03%
Gilead Sciences, Inc.	\$250,000	4.80%	1/4/2044	252,040	0.03%
Union Pacific Corp.	\$250,000	3.75%	15/3/2024	251,898	0.03%
Express Scripts Holding Co.	\$250,000	4.50%	25/2/2026	251,567	0.03%
Bank of America Corp.	€200,000	2.30%	25/7/2025	251,314	0.03%
Agilent Technologies, Inc.	\$250,000	3.88%	15/7/2023	251,312	0.03%
Comcast Corp.	\$250,000	3.70%	15/4/2024	251,232	0.03%
Noble Energy, Inc.	\$250,000	4.15%	15/12/2021	251,218	0.03%
Citigroup, Inc.^	\$250,000	4.04%	1/6/2024	251,110	0.03%
Prologis LP	\$250,000	3.75%	1/11/2025	250,949	0.03%
PNC Bank NA	\$250,000	3.50%	8/6/2023	250,574	0.03%
Zions Bancorp NA	\$250,000	3.50%	27/8/2021	250,390	0.02%
PNC Bank NA	\$250,000	3.80%	25/7/2023	250,382	0.02%
Associated Bank NA	\$250,000	3.50%	13/8/2021	249,890	0.02%
Wells Fargo Bank NA^	\$250,000	3.33%	23/7/2021	249,766	0.02%
Huntington National Bank	\$250,000	3.25%	14/5/2021	249,730	0.02%
Oracle Corp.	\$225,000	5.38%	15/7/2040	249,528	0.02%
Kraft Heinz Foods Co.	\$300,000	4.38%	1/6/2046	249,398	0.02%
Huntington National Bank	\$250,000	3.55%	6/10/2023	249,310	0.02%
Berkshire Hathaway Finance Corp.	\$250,000	4.20%	15/8/2048	249,114	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$275,000	5.38%	1/5/2047	249,081	0.02%
Regions Bank^	\$250,000	3.37%	13/8/2021	249,053	0.02%
Verizon Communications, Inc.	€200,000	3.38%	27/10/2036	248,867	0.02%
Apple, Inc.	CA(\$) ^{350,000}	2.51%	19/8/2024	248,747	0.02%
Compass Bank	\$250,000	3.50%	11/6/2021	248,571	0.02%
Rohm & Haas Co.	\$200,000	7.85%	15/7/2029	248,541	0.02%
Chevron Corp.	\$250,000	2.43%	24/6/2020	248,482	0.02%
Branch Banking & Trust Co.	\$250,000	2.85%	1/4/2021	248,130	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UnitedHealth Group, Inc.	\$250,000	2.88%	15/3/2022	248,083	0.02%
Jackson National Life Global Funding	\$250,000	2.20%	30/1/2020	247,897	0.02%
UnitedHealth Group, Inc.	\$250,000	3.45%	15/1/2027	247,797	0.02%
Wells Fargo Bank NA	\$250,000	2.40%	15/1/2020	247,790	0.02%
Merck & Co., Inc.	\$250,000	1.85%	10/2/2020	247,731	0.02%
Pfizer, Inc.	\$250,000	4.00%	15/12/2036	247,665	0.02%
Charles Schwab Corp.	\$250,000	3.45%	13/2/2026	247,388	0.02%
Thermo Fisher Scientific, Inc.	\$250,000	3.30%	15/2/2022	247,381	0.02%
Celgene Corp.	\$250,000	2.88%	15/8/2020	247,327	0.02%
Huntington National Bank	\$250,000	2.40%	1/4/2020	247,283	0.02%
21st Century Fox America, Inc.	\$250,000	3.00%	15/9/2022	247,248	0.02%
Citizens Bank NA	\$250,000	2.25%	2/3/2020	247,116	0.02%
ERAC USA Finance LLC	\$200,000	7.00%	15/10/2037	246,918	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$250,000	2.38%	15/1/2020	246,869	0.02%
Discover Financial Services	\$250,000	3.95%	6/11/2024	246,746	0.02%
MetLife, Inc.	\$250,000	3.60%	13/11/2025	246,727	0.02%
Capital One NA	\$250,000	2.35%	31/1/2020	246,715	0.02%
Allergan Funding SCS	\$250,000	3.45%	15/3/2022	246,578	0.02%
US Bancorp	\$250,000	2.35%	29/1/2021	246,328	0.02%
Branch Banking & Trust Co.	\$250,000	3.63%	16/9/2025	246,294	0.02%
Goldman Sachs Group, Inc.	\$250,000	2.88%	25/2/2021	246,200	0.02%
PNC Bank NA	\$250,000	2.00%	19/5/2020	245,996	0.02%
JPMorgan Chase & Co.	\$250,000	3.88%	10/9/2024	245,883	0.02%
MetLife, Inc.	\$250,000	3.05%	15/12/2022	245,776	0.02%
UnitedHealth Group, Inc.	\$250,000	1.95%	15/10/2020	245,637	0.02%
ERP Operating LP	\$250,000	3.38%	1/6/2025	245,451	0.02%
US Bank NA	\$250,000	2.05%	23/10/2020	245,350	0.02%
Continental Resources, Inc.	\$250,000	4.50%	15/4/2023	245,312	0.02%
Bank of New York Mellon Corp.	\$250,000	2.60%	7/2/2022	245,229	0.02%
General Electric Co.	\$300,000	4.50%	11/3/2044	245,217	0.02%
Anadarko Petroleum Corp.	\$239,000	4.85%	15/3/2021	244,944	0.02%
KeyBank NA	\$250,000	2.50%	22/11/2021	244,892	0.02%
Citizens Bank NA	\$250,000	2.55%	13/5/2021	244,842	0.02%
Walt Disney Co.	\$250,000	2.45%	4/3/2022	244,550	0.02%
Synchrony Bank	\$250,000	3.65%	24/5/2021	244,522	0.02%
PacifiCorp	\$200,000	6.00%	15/1/2039	244,406	0.02%
PNC Bank NA	\$250,000	2.63%	17/2/2022	244,318	0.02%
Cleveland Electric Illuminating Co.	\$225,000	5.50%	15/8/2024	244,199	0.02%
General Motors Financial Co., Inc.	\$250,000	3.20%	6/7/2021	244,183	0.02%
Manufacturers & Traders Trust Co.	\$250,000	3.40%	17/8/2027	244,183	0.02%
IHS Markit Ltd.	\$250,000	4.75%	1/8/2028	244,050	0.02%
Chubb INA Holdings, Inc.	\$250,000	3.35%	3/5/2026	243,851	0.02%
Discover Bank	\$250,000	4.25%	13/3/2026	243,817	0.02%
AT&T, Inc.	\$250,000	5.35%	1/9/2040	243,697	0.02%
Dell International LLC/EMC Corp.	\$225,000	8.35%	15/7/2046	243,628	0.02%
Devon Energy Corp.	\$250,000	3.25%	15/5/2022	243,620	0.02%
PNC Bank NA	\$250,000	2.15%	29/4/2021	243,582	0.02%
State Street Corp.^	\$250,000	2.65%	15/5/2023	243,536	0.02%
Wells Fargo & Co.	\$250,000	3.07%	24/1/2023	243,434	0.02%
Molson Coors Brewing Co.	\$275,000	3.00%	15/7/2026	243,275	0.02%
TTX Co.	\$250,000	3.60%	15/1/2025	242,907	0.02%
Northwestern Mutual Life Insurance Co.	\$200,000	6.06%	30/3/2040	242,431	0.02%
Activision Blizzard, Inc.	\$250,000	2.30%	15/9/2021	242,272	0.02%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$250,000	3.50%	1/12/2022	241,975	0.02%
Capital One Bank USA NA	\$250,000	3.38%	15/2/2023	241,419	0.02%
Regions Financial Corp.	\$250,000	2.75%	14/8/2022	241,350	0.02%
Apple, Inc.	\$250,000	3.20%	11/5/2027	241,323	0.02%
Procter & Gamble Co.	€200,000	2.00%	5/11/2021	241,182	0.02%
Verizon Communications, Inc.	\$250,000	4.40%	1/11/2034	241,113	0.02%
Pfizer, Inc.	\$250,000	3.00%	15/12/2026	240,950	0.02%
Walmart, Inc.	€200,000	1.90%	8/4/2022	240,849	0.02%
Discovery Communications LLC	€200,000	2.38%	7/3/2022	240,447	0.02%
AT&T, Inc.	\$250,000	4.10%	15/2/2028	240,298	0.02%
United Parcel Service, Inc.	\$250,000	2.80%	15/11/2024	240,174	0.02%
Capital One NA	\$250,000	2.65%	8/8/2022	240,147	0.02%
Church & Dwight Co., Inc.	\$250,000	2.45%	1/8/2022	239,631	0.02%
Anheuser-Busch InBev Worldwide, Inc.	\$250,000	2.50%	15/7/2022	239,604	0.02%
Simon Property Group LP	\$250,000	3.38%	1/12/2027	239,539	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anthem, Inc.	\$250,000	4.55%	1/3/2048	239,525	0.02%
Duke Energy Corp.	\$275,000	3.75%	1/9/2046	238,582	0.02%
Time Warner Cable LLC	\$300,000	4.50%	15/9/2042	238,571	0.02%
Republic Services, Inc.	\$195,000	6.20%	1/3/2040	237,993	0.02%
Prologis LP	€200,000	2.25%	30/6/2029	237,962	0.02%
AT&T, Inc.	\$275,000	4.55%	9/3/2049	237,046	0.02%
Bank of America Corp.	€200,000	2.50%	27/7/2020	236,841	0.02%
Interpublic Group of Cos, Inc.	\$250,000	5.40%	1/10/2048	236,766	0.02%
Verizon Communications, Inc.	€200,000	2.63%	1/12/2031	236,553	0.02%
Halliburton Co.	\$200,000	6.70%	15/9/2038	236,389	0.02%
Apple, Inc.	€200,000	1.00%	10/11/2022	236,289	0.02%
Crown Castle International Corp.	\$250,000	3.20%	1/9/2024	236,208	0.02%
Wells Fargo & Co.	\$250,000	3.00%	19/2/2025	236,036	0.02%
Coca-Cola Co.	€200,000	1.13%	22/9/2022	235,790	0.02%
Philip Morris International, Inc.	€200,000	1.88%	3/3/2021	235,533	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$250,000	3.63%	15/1/2024	235,420	0.02%
Goldman Sachs Group, Inc.	€200,000	2.00%	27/7/2023	235,384	0.02%
Wells Fargo & Co.	\$225,000	5.38%	2/11/2043	235,352	0.02%
LYB International Finance BV	\$235,000	4.00%	15/7/2023	235,133	0.02%
Cigna Corp.	\$235,000	4.13%	15/11/2025	235,097	0.02%
Marathon Oil Corp.	\$250,000	3.85%	1/6/2025	234,832	0.02%
Bank of New York Mellon Corp.	\$250,000	2.80%	4/5/2026	234,614	0.02%
Bank of America Corp.	€200,000	1.38%	10/9/2021	234,597	0.02%
Carnival Corp.	€200,000	1.63%	22/2/2021	234,518	0.02%
Burlington Northern Santa Fe LLC	\$200,000	5.75%	1/5/2040	234,011	0.02%
Cimarex Energy Co.	\$250,000	3.90%	15/5/2027	233,799	0.02%
Morgan Stanley	€200,000	1.75%	11/3/2024	233,758	0.02%
Berkshire Hathaway, Inc.	\$225,000	4.50%	11/2/2043	233,741	0.02%
Prologis LP	€200,000	1.38%	13/5/2021	233,456	0.02%
Textron, Inc.	\$250,000	3.38%	1/3/2028	233,452	0.02%
Kellogg Co.	\$250,000	3.25%	1/4/2026	233,412	0.02%
Southern Co.	\$250,000	3.25%	1/7/2026	233,394	0.02%
US Treasury Note	\$229,000	2.88%	30/11/2023	233,043	0.02%
JPMorgan Chase & Co.	€200,000	1.50%	27/1/2025	232,615	0.02%
Expedia Group, Inc.	\$225,000	5.95%	15/8/2020	232,434	0.02%
Wells Fargo & Co.	€200,000	1.63%	2/6/2025	232,165	0.02%
Apple, Inc.	€200,000	1.38%	24/5/2029	231,705	0.02%
Bank of America Corp.	\$200,000	5.88%	7/2/2042	231,621	0.02%
Bunge Finance Europe BV	€200,000	1.85%	16/6/2023	231,453	0.02%
Wells Fargo & Co.	\$250,000	3.90%	1/5/2045	231,444	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$255,000	3.75%	15/2/2028	231,097	0.02%
Medtronic, Inc.	\$225,000	4.38%	15/3/2035	230,816	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$225,000	6.38%	23/10/2035	230,722	0.02%
Anadarko Finance Co.	\$200,000	7.50%	1/5/2031	230,661	0.02%
FedEx Corp.	€200,000	1.00%	11/1/2023	230,529	0.02%
Walmart, Inc.	\$200,000	5.25%	1/9/2035	230,347	0.02%
Morgan Stanley	€200,000	1.00%	2/12/2022	230,166	0.02%
Nestle Holdings, Inc.	€200,000	0.88%	18/7/2025	230,116	0.02%
NBCUniversal Media LLC	\$225,000	4.38%	1/4/2021	230,088	0.02%
McDonald's Corp.	€200,000	0.50%	15/1/2021	230,078	0.02%
Constellation Brands, Inc.	\$250,000	3.60%	15/2/2028	230,034	0.02%
Synchrony Financial	\$250,000	4.25%	15/8/2024	229,802	0.02%
Procter & Gamble Co.	€200,000	1.25%	25/10/2029	229,668	0.02%
Berkshire Hathaway, Inc.	€200,000	0.25%	17/1/2021	229,252	0.02%
Verizon Communications, Inc.	€200,000	2.88%	15/1/2038	229,167	0.02%
Johnson & Johnson	€200,000	0.25%	20/1/2022	229,149	0.02%
Westlake Chemical Corp.	\$250,000	3.60%	15/8/2026	228,999	0.02%
Molson Coors Brewing Co.	\$275,000	4.20%	15/7/2046	228,879	0.02%
Liberty Mutual Finance Europe DAC	€200,000	1.75%	27/3/2024	228,801	0.02%
FirstEnergy Corp.	\$225,000	4.25%	15/3/2023	228,730	0.02%
Coca-Cola Co.	€200,000	0.00%	9/3/2021	228,501	0.02%
Johnson Controls International plc	€200,000	1.00%	15/9/2023	228,275	0.02%
Target Corp. ¹	\$225,000	3.88%	15/7/2020	228,265	0.02%
Apple, Inc.	\$225,000	4.38%	13/5/2045	228,216	0.02%
Verizon Communications, Inc.	€200,000	0.50%	2/6/2022	228,006	0.02%
Mylan NV	€200,000	2.25%	22/11/2024	228,006	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Johnson & Johnson	€200,000	1.15%	20/11/2028	227,967	0.02%
JPMorgan Chase & Co.^	\$250,000	3.88%	24/7/2038	227,828	0.02%
AT&T, Inc.	\$250,000	4.50%	15/5/2035	227,492	0.02%
US Bancorp	€200,000	0.85%	7/6/2024	227,341	0.02%
Virginia Electric & Power Co.	\$150,000	8.88%	15/11/2038	227,167	0.02%
Comcast Corp.	\$225,000	3.45%	1/10/2021	226,996	0.02%
Shire Acquisitions Investments Ireland DAC	\$250,000	3.20%	23/9/2026	226,803	0.02%
Fidelity National Information Services, Inc.	€200,000	1.10%	15/7/2024	226,536	0.02%
Kroger Co.	\$250,000	4.65%	15/1/2048	226,287	0.02%
United Parcel Service, Inc.	€200,000	0.38%	15/11/2023	225,973	0.02%
Kraft Heinz Foods Co.	\$250,000	5.20%	15/7/2045	225,941	0.02%
International Business Machines Corp.	€200,000	1.50%	23/5/2029	225,808	0.02%
Wells Fargo Bank NA	\$225,000	3.63%	22/10/2021	225,737	0.02%
WPC Eurobond BV	€200,000	2.25%	9/4/2026	225,675	0.02%
Merck & Co., Inc.	€200,000	0.50%	2/11/2024	225,400	0.02%
Molson Coors Brewing Co.	€200,000	1.25%	15/7/2024	225,299	0.02%
General Electric Co.	\$215,000	6.88%	10/1/2039	225,166	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$225,000	3.58%	23/7/2020	224,959	0.02%
AT&T, Inc.	\$250,000	4.80%	15/6/2044	224,570	0.02%
McDonald's Corp.	€200,000	0.63%	29/1/2024	224,447	0.02%
Verizon Communications, Inc.	\$225,000	2.63%	21/2/2020	224,112	0.02%
Archer-Daniels-Midland Co.	\$250,000	3.75%	15/9/2047	223,882	0.02%
Discovery Communications LLC	€200,000	1.90%	19/3/2027	223,873	0.02%
Dominion Energy, Inc.	\$200,000	5.95%	15/6/2035	223,262	0.02%
United Technologies Corp.	\$225,000	3.65%	16/8/2023	223,220	0.02%
Biogen, Inc.	\$225,000	4.05%	15/9/2025	223,217	0.02%
Fiserv, Inc.	\$225,000	2.70%	1/6/2020	223,211	0.02%
Dominion Energy, Inc.	\$225,000	3.90%	1/10/2025	223,198	0.02%
Altria Group, Inc.	\$225,000	2.63%	14/1/2020	222,933	0.02%
Johnson & Johnson	\$225,000	2.45%	5/12/2021	222,310	0.02%
Verizon Communications, Inc.	\$225,000	3.50%	1/11/2024	222,213	0.02%
Celanese US Holdings LLC	€200,000	2.13%	1/3/2027	222,167	0.02%
Anadarko Petroleum Corp.	\$200,000	6.60%	15/3/2046	222,129	0.02%
Walgreens Boots Alliance, Inc.	\$225,000	3.80%	18/11/2024	221,525	0.02%
Goldman Sachs Group, Inc.	€200,000	1.63%	27/7/2026	221,413	0.02%
Walmart, Inc. ¹	\$225,000	1.90%	15/12/2020	221,224	0.02%
Cigna Corp.	\$225,000	4.80%	15/8/2038	221,042	0.02%
Duke Energy Indiana LLC	\$175,000	6.35%	15/8/2038	220,836	0.02%
McDonald's Corp.	€200,000	1.50%	28/11/2029	219,979	0.02%
AbbVie, Inc.	\$250,000	4.40%	6/11/2042	219,922	0.02%
IBM Credit LLC	\$225,000	3.00%	6/2/2023	219,920	0.02%
BP Capital Markets America, Inc.	\$225,000	3.22%	14/4/2024	219,837	0.02%
AT&T, Inc.	\$225,000	4.13%	17/2/2026	219,817	0.02%
AbbVie, Inc.	\$250,000	4.45%	14/5/2046	219,678	0.02%
Mylan, Inc.	\$225,000	4.20%	29/11/2023	219,462	0.02%
Duke Energy Progress LLC	\$225,000	4.10%	15/5/2042	219,018	0.02%
Gilead Sciences, Inc.	\$225,000	3.50%	1/2/2025	218,907	0.02%
Walmart, Inc.	\$225,000	2.55%	11/4/2023	218,866	0.02%
Intel Corp.	\$225,000	1.70%	19/5/2021	218,287	0.02%
Morgan Stanley	\$225,000	4.35%	8/9/2026	218,159	0.02%
AT&T, Inc.	€200,000	3.15%	4/9/2036	217,402	0.02%
3M Co.	\$225,000	1.63%	19/9/2021	217,232	0.02%
American Express Co.	\$225,000	2.50%	1/8/2022	217,165	0.02%
Crown Castle International Corp.	\$225,000	2.25%	1/9/2021	217,080	0.02%
Citigroup, Inc.	\$225,000	3.70%	12/1/2026	216,391	0.02%
UnitedHealth Group, Inc.	\$225,000	3.95%	15/10/2042	215,917	0.02%
Intel Corp.	\$200,000	4.80%	1/10/2041	215,594	0.02%
Bank of America Corp.^	CA(\$300,000	2.60%	15/3/2023	215,443	0.02%
Amazon.com, Inc.	\$200,000	4.80%	5/12/2034	215,426	0.02%
DXC Technology Co.	€200,000	1.75%	15/1/2026	214,395	0.02%
Securian Financial Group, Inc.	\$215,000	4.80%	15/4/2048	211,961	0.02%
MPLX LP	\$225,000	4.00%	15/3/2028	211,630	0.02%
LyondellBasell Industries NV	\$200,000	6.00%	15/11/2021	211,616	0.02%
Whirlpool Finance Luxembourg Sarl	€200,000	1.10%	9/11/2027	211,099	0.02%
Verizon Communications, Inc.	\$225,000	4.27%	15/1/2036	211,009	0.02%
Sabine Pass Liquefaction LLC	\$200,000	5.88%	30/6/2026	211,000	0.02%
Southern California Edison Co.	\$200,000	5.35%	15/7/2035	210,559	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
FlowsERVE Corp.	\$212,000	4.00%	15/11/2023	210,347	0.02%
UnitedHealth Group, Inc.	\$200,000	4.63%	15/11/2041	210,045	0.02%
Microsoft Corp.	\$200,000	4.25%	6/2/2047	209,992	0.02%
American International Group, Inc.	\$200,000	6.40%	15/12/2020	209,834	0.02%
Huntington Ingalls Industries, Inc.	\$225,000	3.48%	1/12/2027	209,531	0.02%
Pfizer, Inc.	\$150,000	7.20%	15/3/2039	209,232	0.02%
Pfizer, Inc.	\$200,000	4.40%	15/5/2044	208,633	0.02%
Bank of America Corp.	\$200,000	5.00%	21/1/2044	208,552	0.02%
Sysco Corp.	\$225,000	3.25%	15/7/2027	208,485	0.02%
Chubb INA Holdings, Inc.	€184,000	1.55%	15/3/2028	208,474	0.02%
Commonwealth Edison Co.	\$175,000	5.90%	15/3/2036	207,342	0.02%
Reinsurance Group of America, Inc.	\$200,000	5.00%	1/6/2021	207,258	0.02%
Cisco Systems, Inc.	\$175,000	5.50%	15/1/2040	207,009	0.02%
International Lease Finance Corp.	\$200,000	5.88%	15/8/2022	206,250	0.02%
Kansas City Southern	\$200,000	4.95%	15/8/2045	206,218	0.02%
Archer-Daniels-Midland Co.	\$225,000	2.50%	11/8/2026	206,169	0.02%
EOG Resources, Inc.	\$200,000	4.15%	15/1/2026	205,952	0.02%
BP Capital Markets America, Inc.	\$200,000	4.74%	11/3/2021	205,952	0.02%
Ecolab, Inc.	\$200,000	4.35%	8/12/2021	205,934	0.02%
Biogen, Inc.	\$200,000	5.20%	15/9/2045	205,733	0.02%
Berkshire Hathaway Energy Co.	\$175,000	5.95%	15/5/2037	205,730	0.02%
Apple, Inc.	\$200,000	4.45%	6/5/2044	205,728	0.02%
DowDuPont, Inc.	\$200,000	4.49%	15/11/2025	205,656	0.02%
Bayer US Finance II LLC	\$225,000	2.85%	15/4/2025	205,145	0.02%
Spectra Energy Partners LP	\$200,000	4.75%	15/3/2024	204,912	0.02%
Pfizer, Inc.	£165,000	2.74%	15/6/2043	204,604	0.02%
BP Capital Markets America, Inc.	\$200,000	4.50%	1/10/2020	204,471	0.02%
Rockwell Collins, Inc.	\$220,000	3.50%	15/3/2027	204,384	0.02%
Wells Fargo & Co.	CHF200,000	0.50%	2/11/2023	204,241	0.02%
Hewlett Packard Enterprise Co.	\$200,000	4.40%	15/10/2022	204,197	0.02%
JPMorgan Chase & Co.	\$200,000	4.85%	1/2/2044	204,166	0.02%
Mylan NV	\$225,000	3.95%	15/6/2026	204,091	0.02%
National Fuel Gas Co.	\$200,000	4.90%	1/12/2021	204,016	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$206,250	3.36%	20/9/2021	203,970	0.02%
Newell Brands, Inc.	\$212,000	5.38%	1/4/2036	203,945	0.02%
Home Depot, Inc.	\$200,000	3.75%	15/2/2024	203,937	0.02%
International Business Machines Corp.	\$225,000	4.00%	20/6/2042	203,831	0.02%
Union Pacific Corp.	\$200,000	4.16%	15/7/2022	203,717	0.02%
Ford Motor Credit Co. LLC	\$200,000	5.75%	1/2/2021	203,680	0.02%
Ventas Realty LP/Ventas Capital Corp.	\$200,000	4.25%	1/3/2022	203,617	0.02%
FirstEnergy Corp.	\$210,000	3.90%	15/7/2027	203,379	0.02%
Southwestern Public Service Co.	\$200,000	4.40%	15/11/2048	202,966	0.02%
Fifth Third Bank	\$200,000	3.95%	28/7/2025	202,817	0.02%
EOG Resources, Inc.	\$200,000	4.10%	1/2/2021	202,705	0.02%
General Electric Co.	\$200,000	5.50%	8/1/2020	202,355	0.02%
Walmart, Inc.	\$200,000	3.70%	26/6/2028	202,139	0.02%
Apollo Management Holdings LP	\$200,000	4.40%	27/5/2026	201,785	0.02%
SITE Centers Corp.	\$200,000	4.70%	1/6/2027	201,153	0.02%
Cigna Holding Co.	\$200,000	4.00%	15/2/2022	201,054	0.02%
Entergy Corp.	\$200,000	4.00%	15/7/2022	200,666	0.02%
Consolidated Edison Co. of New York, Inc.	\$200,000	4.45%	15/3/2044	200,560	0.02%
Fifth Third Bank	\$200,000	3.35%	26/7/2021	200,452	0.02%
Pioneer Natural Resources Co.	\$200,000	3.95%	15/7/2022	200,405	0.02%
Hospitality Properties Trust	\$200,000	5.25%	15/2/2026	200,388	0.02%
BlackRock, Inc.	\$200,000	3.50%	18/3/2024	200,297	0.02%
Air Lease Corp.	\$200,000	3.88%	1/4/2021	200,272	0.02%
VEREIT Operating Partnership LP	\$200,000	4.60%	6/2/2024	200,192	0.02%
Express Scripts Holding Co.	\$200,000	3.90%	15/2/2022	199,890	0.02%
Chevron Corp.	\$200,000	3.19%	24/6/2023	199,694	0.02%
Halliburton Co.	\$200,000	3.25%	15/11/2021	199,566	0.02%
SunTrust Bank^	\$200,000	3.50%	2/8/2022	199,484	0.02%
International Business Machines Corp.	\$200,000	3.63%	12/2/2024	199,322	0.02%
Teachers Insurance & Annuity Association of America	\$210,000	4.27%	15/5/2047	199,272	0.02%
UDR, Inc.	\$200,000	3.75%	1/7/2024	199,235	0.02%
Huntington Bancshares, Inc.	\$200,000	3.15%	14/3/2021	199,209	0.02%
AIG Global Funding	\$200,000	3.35%	25/6/2021	199,203	0.02%
Keurig Dr Pepper, Inc.	\$200,000	4.06%	25/5/2023	199,191	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hospitality Properties Trust	\$200,000	4.65%	15/3/2024	199,186	0.02%
CME Group, Inc.	\$200,000	3.00%	15/9/2022	199,143	0.02%
Seagate HDD Cayman	\$225,000	4.75%	1/1/2025	199,125	0.02%
Fortune Brands Home & Security, Inc.	\$200,000	4.00%	21/9/2023	199,074	0.02%
General Mills, Inc.	\$200,000	3.70%	17/10/2023	198,969	0.02%
Analog Devices, Inc.	\$200,000	2.85%	12/3/2020	198,836	0.02%
Microsoft Corp.	\$200,000	1.85%	6/2/2020	198,522	0.02%
American Tower Corp.	\$200,000	2.80%	1/6/2020	198,520	0.02%
Comcast Corp.	\$200,000	3.13%	15/7/2022	198,459	0.02%
Alleghany Corp.	\$200,000	4.90%	15/9/2044	198,449	0.02%
CVS Health Corp.	\$200,000	5.30%	5/12/2043	198,415	0.02%
SunTrust Banks, Inc.	\$200,000	2.90%	3/3/2021	198,390	0.02%
L3 Technologies, Inc.	\$200,000	3.95%	28/5/2024	198,366	0.02%
Kraft Heinz Foods Co.	\$200,000	2.80%	2/7/2020	198,349	0.02%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$200,000	2.45%	1/5/2020	198,343	0.02%
General Motors Financial Co., Inc.	\$200,000	3.15%	15/1/2020	198,301	0.02%
Kimco Realty Corp.	\$200,000	3.20%	1/5/2021	198,183	0.02%
Occidental Petroleum Corp.	\$200,000	3.50%	15/6/2025	198,106	0.02%
Apple, Inc.	\$200,000	1.90%	7/2/2020	198,092	0.02%
Select Income	\$200,000	4.15%	1/2/2022	198,072	0.02%
Halliburton Co.	\$200,000	3.50%	1/8/2023	198,012	0.02%
Sands China Ltd.	\$200,000	4.60%	8/8/2023	198,000	0.02%
Kentucky Utilities Co.	\$175,000	5.13%	1/11/2040	197,952	0.02%
Exelon Corp.	\$200,000	2.85%	15/6/2020	197,925	0.02%
UnitedHealth Group, Inc.	\$200,000	4.20%	15/1/2047	197,924	0.02%
Williams Cos, Inc.	\$200,000	4.30%	4/3/2024	197,910	0.02%
American Express Credit Corp.	\$200,000	2.20%	3/3/2020	197,861	0.02%
AbbVie, Inc.	\$200,000	2.50%	14/5/2020	197,853	0.02%
State Street Corp.	\$200,000	3.30%	16/12/2024	197,836	0.02%
Bank of America Corp.	\$200,000	2.63%	19/10/2020	197,696	0.02%
Bank of America Corp.	\$200,000	4.75%	21/4/2045	197,695	0.02%
Marsh & McLennan Cos, Inc.	\$200,000	2.35%	6/3/2020	197,621	0.02%
Keurig Dr Pepper, Inc.	\$200,000	4.60%	25/5/2028	197,604	0.02%
Bank of America Corp.	\$200,000	2.25%	21/4/2020	197,604	0.02%
Intel Corp.	\$200,000	1.85%	11/5/2020	197,566	0.02%
Appalachian Power Co.	\$200,000	4.45%	1/6/2045	197,517	0.02%
Sands China Ltd.	\$200,000	5.13%	8/8/2025	197,500	0.02%
John Deere Capital Corp.	\$200,000	1.70%	15/1/2020	197,375	0.02%
General Motors Co.	\$200,000	6.75%	1/4/2046	197,356	0.02%
Prudential Financial, Inc.^	\$200,000	5.63%	15/6/2043	197,250	0.02%
Apple, Inc.	\$200,000	3.20%	13/5/2025	197,206	0.02%
Wells Fargo & Co.	\$200,000	2.55%	7/12/2020	197,121	0.02%
Citigroup, Inc.	\$200,000	4.00%	5/8/2024	197,112	0.02%
Ford Motor Credit Co. LLC	\$200,000	2.68%	9/1/2020	197,013	0.02%
Verizon Communications, Inc.	\$200,000	4.81%	15/3/2039	196,966	0.02%
Hyundai Capital America	\$200,000	2.75%	18/9/2020	196,908	0.02%
Walt Disney Co.	\$200,000	1.80%	5/6/2020	196,873	0.02%
QUALCOMM, Inc.	\$200,000	3.00%	20/5/2022	196,784	0.02%
Citigroup, Inc.	\$200,000	4.65%	23/7/2048	196,612	0.02%
Bank of America Corp.^	\$200,000	2.74%	23/1/2022	196,581	0.02%
Marsh & McLennan Cos, Inc.	\$200,000	3.75%	14/3/2026	196,572	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$200,000	5.15%	20/3/2028	196,500	0.02%
Metropolitan Life Global Funding I	\$200,000	3.00%	10/1/2023	196,443	0.02%
Cintas Corp. No 2	\$200,000	2.90%	1/4/2022	196,417	0.02%
Coca-Cola Co.	\$200,000	1.88%	27/10/2020	196,395	0.02%
Williams Cos, Inc.	\$200,000	3.60%	15/3/2022	196,387	0.02%
United Technologies Corp.	\$200,000	1.90%	4/5/2020	196,366	0.02%
Anthem, Inc.	\$200,000	3.13%	15/5/2022	196,337	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$200,000	4.74%	20/3/2025	196,250	0.02%
Burlington Northern Santa Fe LLC	\$200,000	4.13%	15/6/2047	196,223	0.02%
Progressive Corp.	\$200,000	4.13%	15/4/2047	196,101	0.02%
Occidental Petroleum Corp.	\$200,000	3.40%	15/4/2026	195,992	0.02%
Marsh & McLennan Cos, Inc.	\$200,000	3.50%	3/6/2024	195,960	0.02%
Bank of America Corp.	\$150,000	7.75%	14/5/2038	195,941	0.02%
Interpublic Group of Cos, Inc.	\$200,000	3.75%	15/2/2023	195,899	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
McDonald's Corp.	\$200,000	2.63%	15/1/2022	195,862	0.02%
UnitedHealth Group, Inc.	\$200,000	2.13%	15/3/2021	195,842	0.02%
Brooklyn Union Gas Co.	\$200,000	4.27%	15/3/2048	195,809	0.02%
Bayer US Finance LLC	\$200,000	3.00%	8/10/2021	195,786	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.16%	4/8/2020	195,669	0.02%
KKR Group Finance Co. III LLC	\$200,000	5.13%	1/6/2044	195,658	0.02%
Host Hotels & Resorts LP	\$200,000	4.00%	15/6/2025	195,480	0.02%
Exxon Mobil Corp.	\$200,000	3.04%	1/3/2026	195,442	0.02%
Boeing Co.	\$200,000	1.65%	30/10/2020	195,376	0.02%
Aon plc	\$200,000	3.50%	14/6/2024	195,298	0.02%
Sammons Financial Group, Inc.	\$200,000	4.45%	12/5/2027	195,270	0.02%
Goldman Sachs Group, Inc. ^	\$200,000	2.88%	31/10/2022	195,145	0.02%
Sunoco Logistics Partners Operations LP	\$200,000	4.25%	1/4/2024	195,094	0.02%
AT&T, Inc.	\$200,000	3.00%	30/6/2022	195,083	0.02%
Wells Fargo & Co.	\$200,000	4.10%	3/6/2026	195,027	0.02%
Apple, Inc.	\$200,000	2.15%	9/2/2022	194,898	0.02%
Lowe's Cos, Inc.	\$225,000	4.05%	3/5/2047	194,677	0.02%
Edison International	\$200,000	2.13%	15/4/2020	194,668	0.02%
Honeywell International, Inc.	\$165,000	5.38%	1/3/2041	194,604	0.02%
Oracle Corp.	\$200,000	2.95%	15/11/2024	194,540	0.02%
BP Capital Markets America, Inc.	\$200,000	2.75%	10/5/2023	194,399	0.02%
FirstEnergy Corp.	\$200,000	2.85%	15/7/2022	194,366	0.02%
Allstate Corp.	\$200,000	3.28%	15/12/2026	194,311	0.02%
IBM Credit LLC	\$200,000	1.80%	20/1/2021	194,265	0.02%
Ventas Realty LP	\$200,000	4.00%	1/3/2028	194,218	0.02%
Caterpillar Financial Services Corp.	\$200,000	2.55%	29/11/2022	194,129	0.02%
JPMorgan Chase & Co.	\$175,000	5.63%	16/8/2043	194,067	0.02%
Goldman Sachs Group, Inc.	\$200,000	3.20%	23/2/2023	194,000	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.20%	15/1/2021	193,918	0.02%
MPLX LP	\$200,000	4.00%	15/2/2025	193,832	0.02%
Warner Media LLC	\$200,000	3.88%	15/1/2026	193,752	0.02%
Citigroup, Inc.	\$200,000	3.88%	26/3/2025	193,500	0.02%
New York Life Global Funding	\$200,000	2.90%	17/1/2024	193,458	0.02%
National Rural Utilities Cooperative Finance Corp.	\$200,000	2.85%	27/1/2025	193,202	0.02%
Amazon.com, Inc.	\$200,000	3.15%	22/8/2027	193,134	0.02%
Devon Financing Co. LLC	\$160,000	7.88%	30/9/2031	193,049	0.02%
Praxair, Inc.	\$200,000	2.20%	15/8/2022	192,966	0.02%
Stryker Corp.	\$200,000	3.65%	7/3/2028	192,631	0.02%
Bank of America Corp.	\$200,000	3.50%	19/4/2026	192,522	0.02%
Citigroup, Inc. ^	\$200,000	3.89%	10/1/2028	192,434	0.02%
Chubb INA Holdings, Inc.	€171,000	2.50%	15/3/2038	192,302	0.02%
Williams Cos, Inc.	\$200,000	5.40%	4/3/2044	192,251	0.02%
Sands China Ltd.	\$200,000	5.40%	8/8/2028	192,250	0.02%
Lowe's Cos, Inc.	\$200,000	3.13%	15/9/2024	192,161	0.02%
Amgen, Inc.	\$200,000	4.56%	15/6/2048	192,145	0.02%
Ford Motor Credit Co. LLC	\$200,000	2.34%	2/11/2020	192,066	0.02%
Comcast Corp.	\$225,000	3.20%	15/7/2036	192,039	0.02%
Santander Holdings USA, Inc.	\$200,000	3.40%	18/1/2023	192,037	0.02%
AIG Global Funding	\$200,000	1.90%	6/10/2021	191,758	0.02%
United Technologies Corp.	\$200,000	1.95%	1/11/2021	191,567	0.02%
Republic Services, Inc.	\$200,000	3.38%	15/11/2027	191,519	0.02%
Duke Energy Corp.	\$200,000	1.80%	1/9/2021	191,482	0.02%
MassMutual Global Funding II	\$200,000	2.75%	22/6/2024	191,185	0.02%
O'Reilly Automotive, Inc.	\$200,000	3.60%	1/9/2027	191,130	0.02%
ONEOK, Inc.	\$200,000	4.00%	13/7/2027	191,122	0.02%
Harley-Davidson, Inc.	\$200,000	3.50%	28/7/2025	191,060	0.02%
Hess Corp.	\$205,000	3.50%	15/7/2024	190,971	0.02%
CVS Health Corp.	\$200,000	2.75%	1/12/2022	190,903	0.02%
JPMorgan Chase & Co.	\$200,000	3.30%	1/4/2026	190,685	0.02%
Brandywine Operating Partnership LP	\$200,000	3.95%	15/11/2027	190,669	0.02%
BP Capital Markets America, Inc.	\$200,000	3.12%	4/5/2026	190,410	0.02%
Kroger Co.	\$200,000	3.50%	1/2/2026	190,368	0.02%
Newmont Mining Corp.	\$200,000	4.88%	15/3/2042	190,228	0.02%
Dell International LLC/EMC Corp.	\$175,000	8.10%	15/7/2036	190,199	0.02%
Becton Dickinson & Co.	\$200,000	4.69%	15/12/2044	189,953	0.02%
Marathon Oil Corp.	\$200,000	4.40%	15/7/2027	189,797	0.02%
Air Lease Corp.	\$200,000	2.63%	1/7/2022	189,687	0.02%
Intel Corp.	\$193,000	2.70%	15/12/2022	189,600	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
EQM Midstream Partners LP	\$200,000	4.00%	1/8/2024	189,450	0.02%
Brixmor Operating Partnership LP	\$200,000	3.90%	15/3/2027	189,388	0.02%
Northrop Grumman Corp.	\$200,000	2.93%	15/1/2025	189,080	0.02%
National Oilwell Varco, Inc.	\$200,000	2.60%	1/12/2022	188,925	0.02%
Lockheed Martin Corp.	\$195,000	4.07%	15/12/2042	188,793	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.34%	28/3/2022	188,223	0.02%
CSX Corp.	\$200,000	3.25%	1/6/2027	188,059	0.02%
Occidental Petroleum Corp.	\$200,000	4.10%	15/2/2047	187,883	0.02%
Air Lease Corp.	\$200,000	3.00%	15/9/2023	187,589	0.02%
General Motors Financial Co., Inc.	\$200,000	3.95%	13/4/2024	187,586	0.02%
Wabtec Corp.	\$200,000	4.70%	15/9/2028	187,565	0.02%
Walgreens Boots Alliance, Inc.	\$200,000	3.45%	1/6/2026	187,413	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$200,000	5.75%	1/4/2048	187,109	0.02%
Warner Media LLC	\$200,000	4.90%	15/6/2042	187,015	0.02%
Allegion US Holding Co., Inc.	\$200,000	3.20%	1/10/2024	186,962	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$200,000	5.38%	1/4/2038	186,671	0.02%
QUALCOMM, Inc.	\$200,000	3.25%	20/5/2027	186,338	0.02%
Southern California Gas Co.	\$200,000	2.60%	15/6/2026	186,209	0.02%
Tyson Foods, Inc.	\$200,000	3.55%	2/6/2027	186,195	0.02%
Wells Fargo Canada Corp.	CA(\$250,000)	3.46%	24/1/2023	185,807	0.02%
Wells Fargo & Co.	\$200,000	4.40%	14/6/2046	185,635	0.02%
21st Century Fox America, Inc.	\$150,000	6.15%	15/2/2041	185,625	0.02%
VEREIT Operating Partnership LP	\$200,000	3.95%	15/8/2027	185,488	0.02%
3M Co.	\$200,000	3.63%	15/10/2047	185,411	0.02%
Prudential Financial, Inc.^	\$200,000	5.70%	15/9/2048	184,633	0.02%
Apple, Inc.	\$175,000	4.50%	23/2/2036	184,574	0.02%
Ford Motor Credit Co. LLC	\$200,000	2.98%	3/8/2022	184,516	0.02%
Cigna Corp.	\$185,000	3.20%	17/9/2020	184,386	0.02%
Wells Fargo Canada Corp.	CA(\$250,000)	3.04%	29/1/2021	183,695	0.02%
Kinder Morgan Energy Partners LP	\$200,000	5.00%	15/8/2042	183,618	0.02%
Fidelity National Information Services, Inc.	\$200,000	3.00%	15/8/2026	183,430	0.02%
Bank of America Corp.	CA(\$250,000)	3.23%	22/6/2022	183,334	0.02%
LYB International Finance BV	\$200,000	4.88%	15/3/2044	183,281	0.02%
Southern California Edison Co.	\$195,000	4.05%	15/3/2042	183,215	0.02%
Sempra Energy	\$200,000	3.40%	1/2/2028	182,822	0.02%
Northrop Grumman Corp.	\$200,000	4.03%	15/10/2047	182,469	0.02%
Intel Corp.	\$195,000	2.60%	19/5/2026	182,267	0.02%
Realty Income Corp.	\$175,000	4.65%	1/8/2023	182,103	0.02%
Caterpillar Financial Services Corp.	\$185,000	1.85%	4/9/2020	182,091	0.02%
Continental Airlines 2012-1 Class A Pass Through Trust	\$182,324	4.15%	11/4/2024	181,776	0.02%
CVS Health Corp.	\$200,000	2.88%	1/6/2026	181,525	0.02%
Aviation Capital Group LLC	\$200,000	3.50%	1/11/2027	181,379	0.02%
Home Depot, Inc.	\$175,000	4.50%	6/12/2048	181,131	0.02%
General Mills, Inc.	\$200,000	4.70%	17/4/2048	180,761	0.02%
DowDuPont, Inc.	\$175,000	5.32%	15/11/2038	180,751	0.02%
Travelers Cos, Inc.	\$140,000	6.75%	20/6/2036	180,733	0.02%
Ford Motor Credit Co. LLC	\$200,000	4.13%	4/8/2025	180,057	0.02%
Ford Motor Credit Co. LLC	\$200,000	4.39%	8/1/2026	179,990	0.02%
Hess Corp.	\$200,000	5.80%	1/4/2047	179,949	0.02%
NBCUniversal Media LLC	\$175,000	5.15%	30/4/2020	179,937	0.02%
Simon Property Group LP	\$180,000	3.38%	15/3/2022	179,870	0.02%
CSX Corp.	\$175,000	4.25%	1/6/2021	179,846	0.02%
Walt Disney Co.	\$180,000	4.13%	1/12/2041	179,311	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.66%	8/9/2024	178,954	0.02%
Bank of America Corp.^	\$200,000	3.95%	23/1/2049	178,929	0.02%
KLA-Tencor Corp.	\$175,000	4.65%	1/11/2024	178,228	0.02%
JPMorgan Chase & Co.	\$175,000	4.95%	1/6/2045	178,177	0.02%
Walmart, Inc.	£100,000	5.63%	27/3/2034	177,885	0.02%
Verizon Communications, Inc.	\$200,000	4.13%	15/8/2046	177,751	0.02%
Valero Energy Corp.	\$160,000	6.63%	15/6/2037	177,710	0.02%
Bank of America Corp.	\$175,000	4.10%	24/7/2023	177,521	0.02%
Wells Fargo & Co.	€150,000	2.25%	3/9/2020	177,413	0.02%
Comcast Corp.	\$175,000	4.25%	15/10/2030	177,161	0.02%
Duke Realty LP	\$175,000	3.88%	15/10/2022	176,694	0.02%
CVS Health Corp.	\$175,000	4.13%	15/5/2021	176,431	0.02%
Kroger Co.	\$150,000	6.90%	15/4/2038	176,321	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Oracle Corp.	\$175,000	4.30%	8/7/2034	176,308	0.02%
AT&T, Inc.	£100,000	7.00%	30/4/2040	176,222	0.02%
Honeywell International, Inc.	\$175,000	3.35%	1/12/2023	176,198	0.02%
Johnson Controls International plc	\$175,000	5.13%	14/9/2045	176,175	0.02%
Anthem, Inc.	\$175,000	3.70%	15/8/2021	176,134	0.02%
Boeing Co.	\$200,000	3.38%	15/6/2046	176,127	0.02%
Warner Media LLC	\$175,000	4.00%	15/1/2022	175,853	0.02%
Commonwealth Edison Co.	\$175,000	3.40%	1/9/2021	175,841	0.02%
Energy Transfer Operating LP	\$200,000	5.15%	1/2/2043	175,696	0.02%
Charles Schwab Corp.	\$175,000	3.25%	21/5/2021	175,667	0.02%
Comcast Corp.	\$175,000	3.30%	1/10/2020	175,319	0.02%
Ford Motor Co.	\$175,000	7.40%	1/11/2046	175,233	0.02%
Air Lease Corp.	\$200,000	3.63%	1/12/2027	175,195	0.02%
Apple, Inc.	\$175,000	4.25%	9/2/2047	175,173	0.02%
Walmart, Inc.	\$175,000	2.85%	23/6/2020	175,099	0.02%
SunTrust Bank^	\$175,000	3.69%	2/8/2024	174,969	0.02%
Allergan, Inc.	\$175,000	3.38%	15/9/2020	174,665	0.02%
WestRock RKT Co.	\$175,000	3.50%	1/3/2020	174,600	0.02%
Clorox Co.	\$175,000	3.50%	15/12/2024	174,088	0.02%
Crown Castle International Corp.	\$175,000	4.45%	15/2/2026	174,086	0.02%
Bank of New York Mellon Corp.	\$175,000	3.40%	15/5/2024	173,700	0.02%
Hyundai Capital America	\$175,000	3.45%	12/3/2021	173,656	0.02%
Quest Diagnostics, Inc.	\$175,000	2.50%	30/3/2020	173,558	0.02%
Berkshire Hathaway Energy Co.	\$175,000	4.45%	15/1/2049	173,540	0.02%
Celgene Corp.	\$185,000	3.90%	20/2/2028	173,243	0.02%
Kraft Heinz Foods Co.	\$175,000	4.63%	30/1/2029	173,034	0.02%
Philip Morris International, Inc.	\$150,000	6.38%	16/5/2038	172,982	0.02%
Verizon Communications, Inc.	\$200,000	3.85%	1/11/2042	172,913	0.02%
Oshkosh Corp.	\$175,000	4.60%	15/5/2028	172,813	0.02%
Goldman Sachs Group, Inc.	\$175,000	4.00%	3/3/2024	172,800	0.02%
American Water Capital Corp.	\$175,000	3.40%	1/3/2025	172,545	0.02%
CSX Corp.	\$150,000	6.00%	1/10/2036	172,479	0.02%
Entergy Arkansas LLC	\$175,000	3.50%	1/4/2026	172,284	0.02%
Lam Research Corp.	\$175,000	2.80%	15/6/2021	171,988	0.02%
Apache Corp.	\$200,000	4.75%	15/4/2043	171,900	0.02%
American Tower Corp.	\$175,000	4.00%	1/6/2025	171,850	0.02%
Citigroup, Inc.	\$150,000	5.88%	30/1/2042	171,718	0.02%
Exelon Corp.	\$170,000	4.95%	15/6/2035	171,698	0.02%
Roper Technologies, Inc.	\$175,000	2.80%	15/12/2021	171,597	0.02%
Conagra Brands, Inc.	\$175,000	4.85%	1/11/2028	171,503	0.02%
Berkshire Hathaway, Inc.	\$175,000	2.75%	15/3/2023	171,398	0.02%
Aviation Capital Group LLC	\$175,000	3.88%	1/5/2023	171,219	0.02%
National Rural Utilities Cooperative Finance Corp.	\$175,000	2.70%	15/2/2023	171,198	0.02%
Virginia Electric & Power Co.	\$175,000	3.50%	15/3/2027	171,131	0.02%
Aircastle Ltd.	\$175,000	4.40%	25/9/2023	171,062	0.02%
VMware, Inc.	\$175,000	2.30%	21/8/2020	170,742	0.02%
Enterprise Products Operating LLC	\$160,000	5.70%	15/2/2042	170,660	0.02%
Visa, Inc.	\$165,000	4.15%	14/12/2035	170,623	0.02%
Fortive Corp.	\$175,000	2.35%	15/6/2021	170,236	0.02%
Campbell Soup Co.	\$175,000	3.65%	15/3/2023	170,219	0.02%
Xylem, Inc.	\$175,000	4.38%	1/11/2046	170,161	0.02%
Precision Castparts Corp.	\$175,000	2.50%	15/1/2023	170,154	0.02%
Procter & Gamble Co.	\$175,000	2.15%	11/8/2022	169,963	0.02%
Principal Financial Group, Inc.	\$175,000	3.40%	15/5/2025	169,950	0.02%
Brooklyn Union Gas Co.	\$175,000	3.41%	10/3/2026	169,888	0.02%
Southern Co.	\$175,000	2.35%	1/7/2021	169,748	0.02%
MPLX LP	\$175,000	5.50%	15/2/2049	169,728	0.02%
Dow Chemical Co.	\$175,000	3.00%	15/11/2022	169,712	0.02%
Spirit AeroSystems, Inc.	\$170,000	3.95%	15/6/2023	169,544	0.02%
Eaton Corp.	\$175,000	2.75%	2/11/2022	169,486	0.02%
Celanese US Holdings LLC	€150,000	1.13%	26/9/2023	168,641	0.02%
Public Service Enterprise Group, Inc.	\$175,000	2.65%	15/11/2022	168,629	0.02%
JPMorgan Chase & Co.	€150,000	0.63%	25/1/2024	168,541	0.02%
Capital One Financial Corp.	\$175,000	4.20%	29/10/2025	168,376	0.02%
Kaiser Foundation Hospitals	\$150,000	4.88%	1/4/2042	168,182	0.02%
QUALCOMM, Inc.	\$175,000	2.60%	30/1/2023	168,176	0.02%
Jefferies Group LLC/Jefferies Group Capital Finance, Inc.	\$175,000	4.85%	15/1/2027	168,046	0.02%
American Express Co.	\$175,000	3.00%	30/10/2024	168,044	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.	£100,000	7.25%	10/4/2028	167,997	0.02%
Ford Motor Credit Co. LLC	\$200,000	3.82%	2/11/2027	167,831	0.02%
Norfolk Southern Corp.	\$150,000	6.00%	15/3/2105	167,683	0.02%
CBS Corp.	\$190,000	2.90%	15/1/2027	167,615	0.02%
MetLife, Inc.	\$175,000	3.00%	1/3/2025	167,592	0.02%
McDonald's Corp.	\$165,000	4.88%	9/12/2045	167,513	0.02%
VMware, Inc.	\$175,000	2.95%	21/8/2022	167,025	0.02%
AT&T, Inc.	\$179,000	5.30%	15/8/2058	165,917	0.02%
EQT Corp.	\$175,000	3.00%	1/10/2022	165,763	0.02%
Thermo Fisher Scientific, Inc.	\$150,000	5.30%	1/2/2044	165,673	0.02%
CBS Corp.	\$180,000	4.85%	1/7/2042	165,601	0.02%
Visa, Inc.	\$175,000	2.75%	15/9/2027	165,527	0.02%
Digital Realty Trust LP	\$175,000	3.70%	15/8/2027	165,493	0.02%
Morgan Stanley^	\$175,000	3.59%	22/7/2028	165,145	0.02%
Goldman Sachs Group, Inc.	£100,000	6.88%	18/1/2038	164,798	0.02%
Concho Resources, Inc.	\$175,000	3.75%	1/10/2027	164,500	0.02%
Chevron Corp.	\$170,000	2.36%	5/12/2022	164,451	0.02%
Cigna Corp.	\$165,000	3.40%	17/9/2021	164,407	0.02%
Realty Income Corp.	\$160,000	4.65%	15/3/2047	163,781	0.02%
NiSource, Inc.	\$175,000	4.38%	15/5/2047	163,510	0.02%
American Tower Corp.	\$175,000	3.60%	15/1/2028	163,245	0.02%
Citigroup, Inc.	\$175,000	4.75%	18/5/2046	163,141	0.02%
American Water Capital Corp.	\$175,000	2.95%	1/9/2027	163,046	0.02%
Commonwealth Edison Co.	\$175,000	3.70%	1/3/2045	163,003	0.02%
Merck & Co., Inc.	\$125,000	6.50%	1/12/2033	162,877	0.02%
Northrop Grumman Corp.	\$175,000	3.25%	15/1/2028	162,783	0.02%
Hewlett Packard Enterprise Co.	\$175,000	6.35%	15/10/2045	162,618	0.02%
Precision Castparts Corp.	\$166,000	3.25%	15/6/2025	162,562	0.02%
Microsoft Corp.	\$175,000	3.50%	15/11/2042	162,544	0.02%
Home Depot, Inc.	\$165,000	4.25%	1/4/2046	162,417	0.02%
Pacific Gas & Electric Co.	\$175,000	5.80%	1/3/2037	161,875	0.02%
General Dynamics Corp.	\$160,000	3.75%	15/5/2028	161,686	0.02%
Massachusetts Institute of Technology	\$125,000	5.60%	1/7/2111	161,657	0.02%
Duke Energy Carolinas LLC	\$175,000	3.70%	1/12/2047	161,506	0.02%
Sherwin-Williams Co.	\$175,000	3.45%	1/6/2027	161,481	0.02%
Southern Co.	\$175,000	4.40%	1/7/2046	161,096	0.02%
Cox Communications, Inc.	\$175,000	3.50%	15/8/2027	161,003	0.02%
Cox Communications, Inc.	\$175,000	3.35%	15/9/2026	160,664	0.02%
Philip Morris International, Inc.	\$175,000	4.38%	15/11/2041	160,615	0.02%
Discovery Communications LLC	\$175,000	3.95%	20/3/2028	160,388	0.02%
Comcast Corp.	£100,000	5.50%	23/11/2029	160,162	0.02%
Home Depot, Inc.	\$150,000	4.88%	15/2/2044	160,028	0.02%
Duke Energy Corp.	\$175,000	2.65%	1/9/2026	159,364	0.02%
United Technologies Corp.	\$165,000	4.63%	16/11/2048	159,072	0.02%
Masco Corp.	\$175,000	3.50%	15/11/2027	159,005	0.02%
Lockheed Martin Corp.	\$160,000	3.55%	15/1/2026	158,563	0.02%
Goldman Sachs Group, Inc.	£100,000	7.13%	7/8/2025	158,469	0.02%
Puget Sound, Inc.	\$150,000	5.63%	15/7/2022	158,460	0.02%
Sunoco Logistics Partners Operations LP	\$150,000	5.95%	1/12/2025	158,290	0.02%
JPMorgan Chase & Co.^	\$175,000	4.03%	24/7/2048	158,063	0.02%
Comcast Corp.	\$175,000	4.00%	1/11/2049	157,465	0.02%
JPMorgan Chase & Co.^	\$175,000	3.96%	15/11/2048	157,199	0.02%
PepsiCo, Inc.	\$150,000	4.45%	14/4/2046	156,954	0.02%
Danaher Corp.	\$150,000	4.38%	15/9/2045	156,558	0.02%
Travelers Cos, Inc.	\$150,000	4.60%	1/8/2043	156,463	0.02%
Discovery Communications LLC	\$176,000	4.95%	15/5/2042	156,395	0.02%
General Electric Co.	\$200,000	4.13%	9/10/2042	156,187	0.02%
Kraft Heinz Foods Co.	\$175,000	3.00%	1/6/2026	156,091	0.02%
Wells Fargo & Co.	£100,000	4.63%	2/11/2035	155,608	0.02%
Nucor Corp.	\$130,000	6.40%	1/12/2037	155,407	0.02%
Apple, Inc.	\$175,000	3.45%	9/2/2045	154,975	0.02%
Microsoft Corp.	\$130,000	5.30%	8/2/2041	153,919	0.02%
Western Gas Partners LP	\$150,000	5.38%	1/6/2021	153,687	0.02%
Ingersoll-Rand Global Holding Co., Ltd.	\$150,000	4.25%	15/6/2023	153,615	0.02%
Waste Management, Inc.	\$150,000	4.75%	30/6/2020	153,338	0.02%
US Bancorp	\$150,000	3.90%	26/4/2028	153,295	0.02%
Altria Group, Inc.	\$200,000	3.88%	16/9/2046	153,253	0.02%
Norfolk Southern Corp.	\$145,000	4.84%	1/10/2041	153,162	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Boeing Co.	\$150,000	4.88%	15/2/2020	153,011	0.02%
Morgan Stanley	\$150,000	5.00%	24/11/2025	152,992	0.02%
Duke Energy Carolinas LLC	\$150,000	3.90%	15/6/2021	152,776	0.02%
Dow Chemical Co.	\$150,000	4.25%	15/11/2020	152,173	0.02%
Time Warner Cable LLC	\$150,000	6.75%	15/6/2039	152,022	0.02%
Merck & Co., Inc.	\$150,000	4.15%	18/5/2043	151,752	0.02%
McDonald's Corp.	\$150,000	3.63%	20/5/2021	151,724	0.02%
UnitedHealth Group, Inc.	\$150,000	3.85%	15/6/2028	151,707	0.02%
Albemarle Corp.	\$150,000	4.15%	1/12/2024	151,502	0.02%
SSM Health Care Corp.	\$150,000	3.69%	1/6/2023	151,376	0.02%
PacifiCorp	\$150,000	3.60%	1/4/2024	151,296	0.02%
Electronic Arts, Inc.	\$150,000	3.70%	1/3/2021	151,146	0.02%
Nestle Holdings, Inc.	\$150,000	3.35%	24/9/2023	151,125	0.02%
Nasdaq, Inc.	\$150,000	4.25%	1/6/2024	151,090	0.02%
Pfizer, Inc.	\$150,000	4.13%	15/12/2046	151,024	0.02%
Enterprise Products Operating LLC	\$150,000	3.90%	15/2/2024	150,875	0.02%
Metropolitan Life Global Funding I	\$150,000	3.45%	9/10/2021	150,747	0.02%
FirstEnergy Corp.	\$150,000	4.85%	15/7/2047	150,671	0.02%
United Parcel Service, Inc. ¹	\$150,000	3.13%	15/1/2021	150,575	0.02%
Mylan, Inc.	\$160,000	3.13%	15/1/2023	150,568	0.02%
salesforce.com, Inc.	\$150,000	3.70%	11/4/2028	150,509	0.02%
Essex Portfolio LP	\$150,000	3.88%	1/5/2024	150,476	0.02%
Williams Cos, Inc.	\$150,000	4.50%	15/11/2023	150,462	0.02%
Union Pacific Corp.	\$175,000	3.80%	1/10/2051	150,381	0.02%
New York Life Insurance Co.	\$115,000	6.75%	15/11/2039	150,315	0.02%
Hewlett Packard Enterprise Co.	\$150,000	3.50%	5/10/2021	150,231	0.02%
Union Pacific Corp.	\$150,000	3.50%	8/6/2023	150,193	0.02%
MetLife, Inc.	\$150,000	3.60%	10/4/2024	150,166	0.02%
Ryder System, Inc.	\$150,000	3.50%	1/6/2021	150,034	0.02%
Indiana Michigan Power Co.	\$150,000	3.85%	15/5/2028	150,000	0.02%
CNH Industrial Capital LLC	\$150,000	4.38%	5/4/2022	150,000	0.02%
MetLife, Inc.	£100,000	5.38%	9/12/2024	149,880	0.02%
MUFG Americas Holdings Corp.	\$150,000	3.50%	18/6/2022	149,840	0.02%
USAA Capital Corp.	\$150,000	3.00%	1/7/2020	149,826	0.02%
Williams Partners LP	\$150,000	4.00%	15/11/2021	149,797	0.02%
HCP, Inc.	\$150,000	4.00%	1/12/2022	149,792	0.02%
Invesco Finance plc	\$150,000	4.00%	30/1/2024	149,753	0.02%
Boston Properties LP	\$150,000	3.85%	1/2/2023	149,616	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$150,000	3.05%	9/1/2020	149,331	0.01%
Walmart, Inc.	\$150,000	3.95%	28/6/2038	149,318	0.01%
Aetna, Inc.	\$125,000	6.75%	15/12/2037	149,290	0.01%
General Motors Financial Co., Inc.	\$150,000	4.20%	1/3/2021	149,270	0.01%
Citigroup, Inc. [^]	\$160,000	3.52%	27/10/2028	149,266	0.01%
HCP, Inc.	\$150,000	2.63%	1/2/2020	149,154	0.01%
Berkshire Hathaway Finance Corp.	\$150,000	3.00%	15/5/2022	149,151	0.01%
Time Warner Cable LLC	\$150,000	4.00%	1/9/2021	149,085	0.01%
JB Hunt Transport Services, Inc.	\$150,000	3.30%	15/8/2022	149,047	0.01%
Ameriprise Financial, Inc.	\$150,000	3.70%	15/10/2024	149,021	0.01%
Intercontinental Exchange, Inc.	\$150,000	2.75%	1/12/2020	149,013	0.01%
Regions Financial Corp.	\$150,000	3.20%	8/2/2021	148,984	0.01%
Citigroup, Inc.	\$125,000	6.68%	13/9/2043	148,945	0.01%
Burlington Northern Santa Fe LLC	\$150,000	3.05%	1/9/2022	148,826	0.01%
AT&T, Inc.	CA(\$200,000	3.83%	25/11/2020	148,758	0.01%
American Tower Corp.	\$150,000	3.45%	15/9/2021	148,738	0.01%
General Motors Financial Co., Inc.	\$150,000	3.70%	24/11/2020	148,728	0.01%
Halliburton Co.	\$150,000	5.00%	15/11/2045	148,715	0.01%
UnitedHealth Group, Inc.	\$140,000	4.75%	15/7/2045	148,677	0.01%
AT&T, Inc.	\$175,000	4.30%	15/12/2042	148,654	0.01%
Schlumberger Holdings Corp.	\$150,000	3.00%	21/12/2020	148,644	0.01%
Chevron Corp. ¹	\$150,000	1.99%	3/3/2020	148,597	0.01%
New York Life Insurance Co.	\$125,000	5.88%	15/5/2033	148,546	0.01%
Citigroup, Inc.	£100,000	5.15%	21/5/2026	148,399	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$150,000	4.13%	1/8/2023	148,343	0.01%
Precision Castparts Corp.	\$150,000	2.25%	15/6/2020	148,268	0.01%
Transcontinental Gas Pipe Line Co. LLC	\$160,000	4.60%	15/3/2048	148,116	0.01%
Microsoft Corp.	\$150,000	2.40%	6/2/2022	148,111	0.01%
Metropolitan Life Global Funding I	\$150,000	2.50%	3/12/2020	148,091	0.01%
Santander Holdings USA, Inc.	\$150,000	2.65%	17/4/2020	148,012	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	\$150,000	4.20%	1/4/2043	148,008	0.01%
Zimmer Biomet Holdings, Inc.	\$150,000	2.70%	1/4/2020	148,008	0.01%
Costco Wholesale Corp. ¹	\$150,000	1.75%	15/2/2020	148,003	0.01%
Ryder System, Inc.	\$150,000	3.40%	1/3/2023	147,945	0.01%
Walt Disney Co. ¹	\$150,000	2.30%	12/2/2021	147,931	0.01%
QUALCOMM, Inc.	\$150,000	2.25%	20/5/2020	147,909	0.01%
Brighthouse Financial, Inc.	\$175,000	3.70%	22/6/2027	147,888	0.01%
Lowe's Cos, Inc.	\$150,000	3.12%	15/4/2022	147,657	0.01%
Exelon Generation Co. LLC	\$150,000	3.40%	15/3/2022	147,635	0.01%
Simon Property Group LP	\$150,000	2.50%	15/7/2021	147,539	0.01%
Citigroup, Inc.	\$150,000	2.70%	30/3/2021	147,536	0.01%
Union Pacific Corp.	\$175,000	4.10%	15/9/2067	147,484	0.01%
Wells Fargo & Co.	\$150,000	4.90%	17/11/2045	147,409	0.01%
CNA Financial Corp.	\$150,000	3.95%	15/5/2024	147,381	0.01%
Viacom, Inc.	\$150,000	5.85%	1/9/2043	147,355	0.01%
Bank of America Corp. [^]	\$150,000	3.12%	20/1/2023	147,306	0.01%
General Motors Financial Co., Inc.	\$150,000	2.65%	13/4/2020	147,302	0.01%
American Tower Corp.	\$150,000	3.50%	31/1/2023	147,198	0.01%
Northrop Grumman Corp.	\$150,000	2.08%	15/10/2020	147,107	0.01%
General Mills, Inc.	\$150,000	4.20%	17/4/2028	147,097	0.01%
Royal Caribbean Cruises Ltd.	\$150,000	2.65%	28/11/2020	147,000	0.01%
Humana, Inc.	\$150,000	3.95%	15/3/2027	146,945	0.01%
JPMorgan Chase & Co.	\$150,000	2.40%	7/6/2021	146,919	0.01%
Metropolitan Life Global Funding I	\$150,000	3.45%	18/12/2026	146,866	0.01%
Florida Power & Light Co.	\$150,000	2.75%	1/6/2023	146,831	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$150,000	5.30%	15/1/2029	146,812	0.01%
American Electric Power Co., Inc.	\$150,000	2.15%	13/11/2020	146,776	0.01%
Oracle Corp.	\$150,000	2.50%	15/5/2022	146,775	0.01%
SunTrust Bank	\$150,000	3.00%	2/2/2023	146,762	0.01%
Walmart, Inc.	\$135,000	4.75%	2/10/2043	146,706	0.01%
AT&T, Inc.	£100,000	5.20%	18/11/2033	146,646	0.01%
McDonald's Corp.	\$150,000	3.38%	26/5/2025	146,523	0.01%
Verizon Communications, Inc.	£100,000	4.75%	17/2/2034	146,504	0.01%
Nestle Holdings, Inc.	\$150,000	3.90%	24/9/2038	146,438	0.01%
Enterprise Products Operating LLC	\$150,000	4.85%	15/3/2044	146,403	0.01%
Starbucks Corp.	\$150,000	2.70%	15/6/2022	146,379	0.01%
American Express Credit Corp.	\$150,000	2.70%	3/3/2022	146,306	0.01%
Omega Healthcare Investors, Inc.	\$150,000	4.75%	15/1/2028	146,250	0.01%
Phillips 66	\$150,000	4.88%	15/11/2044	146,206	0.01%
Coca-Cola Co.	\$150,000	2.50%	1/4/2023	146,106	0.01%
United Parcel Service, Inc.	\$150,000	2.45%	1/10/2022	146,067	0.01%
Johnson Controls International plc	\$150,000	3.90%	14/2/2026	146,028	0.01%
Simon Property Group LP	\$150,000	2.63%	15/6/2022	145,969	0.01%
Celgene Corp.	\$175,000	4.35%	15/11/2047	145,958	0.01%
AutoNation, Inc.	\$150,000	4.50%	1/10/2025	145,858	0.01%
Amazon.com, Inc.	\$150,000	2.80%	22/8/2024	145,808	0.01%
Connecticut Light & Power Co.	\$150,000	2.50%	15/1/2023	145,680	0.01%
Energy Transfer Operating LP	\$150,000	6.00%	15/6/2048	145,572	0.01%
Protective Life Global Funding	\$150,000	2.62%	22/8/2022	145,562	0.01%
Raytheon Co.	\$150,000	2.50%	15/12/2022	145,492	0.01%
Sunoco Logistics Partners Operations LP	\$150,000	6.10%	15/2/2042	145,459	0.01%
Oncor Electric Delivery Co. LLC	\$125,000	5.30%	1/6/2042	145,344	0.01%
JPMorgan Chase & Co. [^]	\$150,000	3.78%	1/2/2028	145,263	0.01%
Becton Dickinson & Co.	\$150,000	2.89%	6/6/2022	145,260	0.01%
Humana, Inc.	\$150,000	3.15%	1/12/2022	145,223	0.01%
Boston Properties LP	\$150,000	3.65%	1/2/2026	145,204	0.01%
Marriott International, Inc.	\$150,000	3.75%	1/10/2025	145,070	0.01%
Pricoa Global Funding I	\$150,000	2.45%	21/9/2022	145,020	0.01%
Simon Property Group LP	\$150,000	4.25%	30/11/2046	144,975	0.01%
Time Warner Cable LLC	£100,000	5.75%	2/6/2031	144,863	0.01%
Ascension Health	\$150,000	3.95%	15/11/2046	144,854	0.01%
Anthem, Inc.	\$150,000	4.65%	15/8/2044	144,740	0.01%
Boeing Co.	\$105,000	6.88%	15/3/2039	144,686	0.01%
NBCUniversal Media LLC	\$150,000	4.45%	15/1/2043	144,668	0.01%
ConocoPhillips Co.	\$135,000	4.95%	15/3/2026	144,639	0.01%
Marriott International, Inc.	\$150,000	3.75%	15/3/2025	144,626	0.01%
GE Capital European Funding Unlimited Co.	€100,000	6.03%	1/3/2038	144,563	0.01%
Roper Technologies, Inc.	\$150,000	3.80%	15/12/2026	144,542	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SunTrust Bank	\$150,000	2.45%	1/8/2022	144,486	0.01%
Xcel Energy, Inc.	\$150,000	3.35%	1/12/2026	144,368	0.01%
Citigroup, Inc.	\$150,000	4.30%	20/11/2026	144,286	0.01%
Philip Morris International, Inc.	\$150,000	2.38%	17/8/2022	144,264	0.01%
General Motors Financial Co., Inc.	\$150,000	3.45%	14/1/2022	144,257	0.01%
Bank of America Corp.	\$150,000	2.50%	21/10/2022	144,083	0.01%
Microsoft Corp.	\$150,000	3.50%	12/2/2035	144,021	0.01%
Southern Power Co.	\$150,000	2.50%	15/12/2021	144,001	0.01%
Seagate HDD Cayman	\$150,000	4.25%	1/3/2022	144,000	0.01%
Duke Energy Corp.	\$150,000	2.40%	15/8/2022	143,905	0.01%
Costco Wholesale Corp.	\$150,000	3.00%	18/5/2027	143,896	0.01%
Gilead Sciences, Inc.	\$150,000	2.50%	1/9/2023	143,860	0.01%
Caterpillar Financial Services Corp.	\$145,000	3.25%	1/12/2024	143,858	0.01%
Eastman Chemical Co.	\$160,000	4.65%	15/10/2044	143,725	0.01%
Walt Disney Co.	CA(\$200,000)	2.76%	7/10/2024	143,668	0.01%
John Deere Capital Corp.	\$150,000	2.15%	8/9/2022	143,522	0.01%
eBay, Inc.	\$150,000	3.45%	1/8/2024	143,389	0.01%
PepsiCo, Inc.	\$150,000	2.75%	30/4/2025	143,366	0.01%
NextEra Energy Capital Holdings, Inc.	\$150,000	3.55%	1/5/2027	143,344	0.01%
Campbell Soup Co.	\$150,000	3.95%	15/3/2025	143,332	0.01%
Applied Materials, Inc.	\$150,000	3.30%	1/4/2027	143,231	0.01%
AvalonBay Communities, Inc.	\$150,000	4.15%	1/7/2047	143,219	0.01%
QUALCOMM, Inc.	\$150,000	4.80%	20/5/2045	142,861	0.01%
Concho Resources, Inc.	\$150,000	4.88%	1/10/2047	142,687	0.01%
Wells Fargo Bank NA	£100,000	5.25%	1/8/2023	142,414	0.01%
Intercontinental Exchange, Inc.	\$150,000	3.10%	15/9/2027	142,411	0.01%
New York Life Global Funding	\$150,000	3.00%	10/1/2028	142,386	0.01%
Apple, Inc.	\$150,000	3.00%	20/6/2027	142,365	0.01%
Exelon Corp.	\$150,000	3.40%	15/4/2026	142,295	0.01%
Welltower, Inc.	£100,000	4.80%	20/11/2028	142,081	0.01%
AutoZone, Inc.	\$150,000	3.25%	15/4/2025	141,989	0.01%
Markel Corp.	\$150,000	3.50%	1/11/2027	141,933	0.01%
Sysco Corp.	\$150,000	3.30%	15/7/2026	141,766	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$150,000	3.60%	15/4/2026	141,723	0.01%
Procter & Gamble Co.	\$150,000	3.50%	25/10/2047	141,560	0.01%
CBS Corp.	\$150,000	2.50%	15/2/2023	141,546	0.01%
Southern California Edison Co.	\$150,000	4.13%	1/3/2048	141,352	0.01%
Daimler Finance North America LLC	\$150,000	3.75%	22/2/2028	141,346	0.01%
United Technologies Corp.	\$150,000	2.80%	4/5/2024	141,300	0.01%
Kroger Co.	\$150,000	3.70%	1/8/2027	141,167	0.01%
Kimco Realty Corp.	\$150,000	2.70%	1/3/2024	141,132	0.01%
Metropolitan Life Global Funding I	\$150,000	3.00%	19/9/2027	140,889	0.01%
Prudential Financial, Inc.^	\$150,000	5.38%	15/5/2045	140,812	0.01%
Wells Fargo & Co.	CA(\$200,000)	2.51%	27/10/2023	140,757	0.01%
Home Depot, Inc.	\$150,000	2.80%	14/9/2027	140,688	0.01%
Continental Resources, Inc.	\$150,000	4.38%	15/1/2028	140,625	0.01%
Caterpillar, Inc.	\$150,000	3.80%	15/8/2042	140,621	0.01%
American International Group, Inc.	£100,000	5.00%	26/4/2023	140,597	0.01%
General Dynamics Corp.	\$150,000	2.38%	15/11/2024	140,374	0.01%
Honeywell International, Inc.	\$150,000	2.50%	1/11/2026	140,333	0.01%
Southern Co. Gas Capital Corp.	\$150,000	4.40%	30/5/2047	140,283	0.01%
MPLX LP	\$160,000	4.50%	15/4/2038	140,236	0.01%
John Deere Capital Corp.	\$150,000	2.80%	8/9/2027	140,199	0.01%
General Electric Co.	\$150,000	3.10%	9/1/2023	140,170	0.01%
Procter & Gamble Co.	\$150,000	2.45%	3/11/2026	139,915	0.01%
Anthem, Inc.	\$150,000	4.38%	1/12/2047	139,843	0.01%
Oracle Corp.	\$150,000	3.85%	15/7/2036	139,751	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$140,000	4.50%	1/11/2023	139,475	0.01%
Arrow Electronics, Inc.	\$150,000	3.25%	8/9/2024	139,433	0.01%
Sempra Energy	\$125,000	6.00%	15/10/2039	139,288	0.01%
Wells Fargo & Co.	CA(\$200,000)	2.98%	19/5/2026	139,127	0.01%
Express Scripts Holding Co.	\$150,000	3.40%	1/3/2027	138,769	0.01%
American International Group, Inc.	\$150,000	4.80%	10/7/2045	138,606	0.01%
AT&T, Inc.	£100,000	4.88%	1/6/2044	138,603	0.01%
Viacom, Inc.	\$175,000	4.38%	15/3/2043	138,582	0.01%
UnitedHealth Group, Inc.	\$150,000	3.75%	15/10/2047	138,524	0.01%
MetLife, Inc.	\$150,000	4.05%	1/3/2045	138,294	0.01%
Goldman Sachs Group, Inc.	£100,000	5.50%	12/10/2021	138,092	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Johnson & Johnson	\$150,000	3.50%	15/1/2048	138,065	0.01%
International Business Machines Corp.	\$125,000	5.60%	30/11/2039	138,034	0.01%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$150,000	3.34%	15/12/2027	138,014	0.01%
21st Century Fox America, Inc.	\$110,000	6.40%	15/12/2035	137,890	0.01%
Nationwide Mutual Insurance Co.	\$100,000	8.25%	1/12/2031	137,778	0.01%
Johnson Controls International plc	\$135,000	5.00%	30/3/2020	137,697	0.01%
Lowe's Cos, Inc.	\$150,000	3.10%	3/5/2027	137,242	0.01%
Intel Corp.	\$140,000	4.10%	19/5/2046	137,070	0.01%
Northwestern Mutual Life Insurance Co.	\$150,000	3.85%	30/9/2047	137,047	0.01%
Target Corp.	\$145,000	4.00%	1/7/2042	137,001	0.01%
Union Pacific Corp.	\$150,000	4.38%	15/11/2065	136,902	0.01%
BlackRock, Inc.	\$133,000	4.25%	24/5/2021	136,654	0.01%
ITC Holdings Corp.	\$125,000	5.30%	1/7/2043	136,596	0.01%
Duke Energy Florida LLC	\$110,000	6.35%	15/9/2037	136,481	0.01%
General Motors Financial Co., Inc.	\$150,000	3.50%	7/11/2024	136,378	0.01%
International Paper Co.	\$150,000	3.00%	15/2/2027	136,214	0.01%
Wells Fargo & Co.	£100,000	3.50%	12/9/2029	135,910	0.01%
American Airlines 2013-2 Class A Pass Through Trust	\$133,280	4.95%	15/1/2023	135,493	0.01%
President & Fellows of Harvard College	\$150,000	3.15%	15/7/2046	135,086	0.01%
General Electric Co.	£100,000	5.25%	7/12/2028	134,941	0.01%
Home Depot, Inc.	\$150,000	2.13%	15/9/2026	134,799	0.01%
Comcast Corp.	\$150,000	4.05%	1/11/2052	134,680	0.01%
ERAC USA Finance LLC	\$136,000	3.30%	15/10/2022	134,385	0.01%
Weyerhaeuser Co.	\$110,000	7.38%	15/3/2032	134,341	0.01%
American International Group, Inc.	\$150,000	4.50%	16/7/2044	134,158	0.01%
Union Pacific Corp.	\$135,000	4.50%	10/9/2048	133,661	0.01%
Jefferies Group LLC	\$125,000	6.88%	15/4/2021	133,077	0.01%
Baltimore Gas & Electric Co.	\$150,000	3.50%	15/8/2046	132,684	0.01%
Bunge Ltd. Finance Corp.	\$150,000	3.75%	25/9/2027	132,624	0.01%
Packaging Corp. of America	\$135,000	2.45%	15/12/2020	132,574	0.01%
Citigroup, Inc.^	€100,000	4.25%	25/2/2030	132,487	0.01%
Southern Copper Corp.	\$130,000	5.88%	23/4/2045	132,386	0.01%
PepsiCo, Inc.	£100,000	2.50%	1/11/2022	132,347	0.01%
CSX Corp.	\$150,000	4.25%	1/11/2066	132,037	0.01%
Target Corp.	\$100,000	7.00%	15/1/2038	131,418	0.01%
Viacom, Inc.	\$125,000	6.88%	30/4/2036	131,405	0.01%
DR Horton, Inc.	\$125,000	5.75%	15/8/2023	130,975	0.01%
Celgene Corp.	\$150,000	4.55%	20/2/2048	130,713	0.01%
Hartford Financial Services Group, Inc.	\$125,000	5.13%	15/4/2022	130,343	0.01%
Mosaic Co.	\$140,000	4.88%	15/11/2041	130,340	0.01%
UnitedHealth Group, Inc.	\$100,000	6.88%	15/2/2038	130,325	0.01%
MPLX LP	\$150,000	4.70%	15/4/2048	130,261	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$150,000	4.75%	15/4/2058	130,165	0.01%
Lockheed Martin Corp.	\$140,000	3.60%	1/3/2035	129,997	0.01%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$135,000	2.77%	15/12/2022	129,880	0.01%
Altria Group, Inc.	\$150,000	2.63%	16/9/2026	129,667	0.01%
Simon Property Group LP	\$125,000	4.75%	15/3/2042	129,631	0.01%
Thomson Reuters Corp.	CA(\$)175,000	3.31%	12/11/2021	129,610	0.01%
Pacific Gas & Electric Co.	\$150,000	3.40%	15/8/2024	129,563	0.01%
ERP Operating LP	\$125,000	4.63%	15/12/2021	129,549	0.01%
National Rural Utilities Cooperative Finance Corp.	\$125,000	4.02%	1/11/2032	129,527	0.01%
EQT Corp.	\$150,000	3.90%	1/10/2027	129,203	0.01%
Sempra Energy	\$150,000	3.80%	1/2/2038	129,177	0.01%
GE Capital UK Funding Unlimited Co.	£100,000	4.13%	13/9/2023	129,148	0.01%
General Motors Co.	\$150,000	5.40%	1/4/2048	129,076	0.01%
Nuveen LLC	\$125,000	4.00%	1/11/2028	128,957	0.01%
Cigna Corp.	\$130,000	3.75%	15/7/2023	128,953	0.01%
Ford Motor Co.	\$125,000	7.45%	16/7/2031	128,734	0.01%
Princeton University	\$100,000	5.70%	1/3/2039	128,556	0.01%
Bank of America Corp.	\$125,000	4.88%	1/4/2044	128,441	0.01%
WestRock RKT Co.	\$125,000	4.90%	1/3/2022	128,386	0.01%
Entergy Louisiana LLC	\$125,000	4.05%	1/9/2023	128,374	0.01%
Welltower, Inc.	\$125,000	4.50%	15/1/2024	128,236	0.01%
Capital One Financial Corp.	\$125,000	4.75%	15/7/2021	128,124	0.01%
Connecticut Light & Power Co.	\$125,000	4.30%	15/4/2044	128,093	0.01%
JPMorgan Chase & Co.	€100,000	2.88%	24/5/2028	128,091	0.01%
JPMorgan Chase & Co.	£100,000	1.88%	10/2/2020	127,869	0.01%
JPMorgan Chase & Co.	€100,000	3.00%	19/2/2026	127,798	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Mid-America Apartments LP	\$125,000	4.30%	15/10/2023	127,552	0.01%
PepsiCo, Inc.	€100,000	2.63%	28/4/2026	127,318	0.01%
Evergy, Inc.	\$125,000	4.85%	1/6/2021	127,302	0.01%
McDonald's Corp.	\$150,000	3.63%	1/5/2043	127,274	0.01%
Progress Energy, Inc.	\$100,000	7.00%	30/10/2031	127,241	0.01%
GE Capital European Funding Unlimited Co.	€100,000	4.63%	22/2/2027	127,151	0.01%
AT&T, Inc.	£100,000	4.25%	1/6/2043	127,127	0.01%
Berkshire Hathaway Energy Co.	\$125,000	3.75%	15/11/2023	127,068	0.01%
South Carolina Electric & Gas Co.	\$125,000	4.60%	15/6/2043	127,010	0.01%
Walmart, Inc.	€100,000	2.55%	8/4/2026	126,935	0.01%
Travelers Cos, Inc.	\$125,000	3.90%	1/11/2020	126,828	0.01%
Eversource Energy	\$125,000	3.80%	1/12/2023	126,352	0.01%
Prologis LP	€100,000	3.00%	2/6/2026	126,351	0.01%
CNH Industrial Capital LLC	\$125,000	4.88%	1/4/2021	126,250	0.01%
Corning, Inc.	\$150,000	4.38%	15/11/2057	126,240	0.01%
Northern Trust Corp.	\$125,000	3.45%	4/11/2020	126,136	0.01%
Xcel Energy, Inc.	\$100,000	6.50%	1/7/2036	126,133	0.01%
Southern California Edison Co.	\$125,000	3.88%	1/6/2021	126,046	0.01%
Walmart, Inc.	\$125,000	3.25%	25/10/2020	126,028	0.01%
American International Group, Inc.	\$150,000	4.38%	15/1/2055	125,942	0.01%
Lincoln National Corp.	\$100,000	7.00%	15/6/2040	125,918	0.01%
Williams Cos, Inc.	\$125,000	4.55%	24/6/2024	125,915	0.01%
Sempra Energy	\$150,000	4.00%	1/2/2048	125,904	0.01%
Digital Stout Holding LLC	£100,000	2.75%	19/7/2024	125,889	0.01%
MetLife, Inc.	\$100,000	9.25%	8/4/2038	125,875	0.01%
Eastman Chemical Co.	\$125,000	3.50%	1/12/2021	125,823	0.01%
Alabama Power Co.	\$125,000	4.30%	15/7/2048	125,816	0.01%
Morgan Stanley	£100,000	2.63%	9/3/2027	125,790	0.01%
International Paper Co.	\$150,000	4.40%	15/8/2047	125,759	0.01%
Intercontinental Exchange, Inc.	\$125,000	3.75%	1/12/2025	125,606	0.01%
Alabama Power Co.	\$125,000	4.30%	2/1/2046	125,580	0.01%
Jackson National Life Global Funding	\$125,000	3.88%	11/6/2025	125,486	0.01%
Mead Johnson Nutrition Co.	\$105,000	5.90%	1/11/2039	125,466	0.01%
Enterprise Products Operating LLC^	\$150,000	5.25%	16/8/2077	125,410	0.01%
Autodesk, Inc.	\$125,000	4.38%	15/6/2025	125,409	0.01%
MetLife, Inc.	\$125,000	4.60%	13/5/2046	125,306	0.01%
Rockwell Collins, Inc.	\$125,000	3.70%	15/12/2023	125,235	0.01%
S&P Global, Inc.	\$125,000	3.30%	14/8/2020	125,231	0.01%
Enbridge Energy Partners LP	\$100,000	7.50%	15/4/2038	125,225	0.01%
Texas Instruments, Inc.	\$125,000	4.15%	15/5/2048	125,188	0.01%
Laboratory Corp. of America Holdings	\$125,000	3.75%	23/8/2022	125,132	0.01%
NextEra Energy Capital Holdings, Inc.^	\$150,000	4.80%	1/12/2077	125,063	0.01%
Comerica, Inc.	\$125,000	3.70%	31/7/2023	125,022	0.01%
Kilroy Realty LP	\$125,000	4.38%	1/10/2025	124,913	0.01%
George Washington University	\$125,000	4.13%	15/9/2048	124,891	0.01%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$125,000	4.50%	1/2/2024	124,782	0.01%
Hershey Co.	\$125,000	2.90%	15/5/2020	124,748	0.01%
CA, Inc.	\$125,000	3.60%	1/8/2020	124,637	0.01%
Fiserv, Inc.	\$125,000	4.20%	1/10/2028	124,636	0.01%
Delta Air Lines, Inc.	\$125,000	2.88%	13/3/2020	124,626	0.01%
Duke Energy Progress LLC	\$125,000	3.38%	1/9/2023	124,606	0.01%
DXC Technology Co.	\$125,000	2.88%	27/3/2020	124,524	0.01%
McKesson Corp.	£100,000	3.13%	17/2/2029	124,517	0.01%
Procter & Gamble Co.	£100,000	1.38%	3/5/2025	124,388	0.01%
Kilroy Realty LP	\$125,000	3.80%	15/1/2023	124,362	0.01%
Entergy Louisiana LLC	\$125,000	4.20%	1/9/2048	124,344	0.01%
Starbucks Corp.	\$125,000	3.80%	15/8/2025	124,158	0.01%
Florida Power & Light Co.	\$100,000	5.96%	1/4/2039	124,133	0.01%
International Paper Co.	\$130,000	5.15%	15/5/2046	124,108	0.01%
Citigroup, Inc.	\$125,000	3.75%	16/6/2024	124,069	0.01%
DTE Energy Co.	\$125,000	3.70%	1/8/2023	124,021	0.01%
Southern California Edison Co.	\$125,000	3.70%	1/8/2025	124,017	0.01%
Discovery Communications LLC	£100,000	2.50%	20/9/2024	123,909	0.01%
Nasdaq, Inc.	€100,000	3.88%	7/6/2021	123,904	0.01%
Chubb INA Holdings, Inc.	\$125,000	3.35%	15/5/2024	123,869	0.01%
Estee Lauder Cos, Inc.	\$100,000	6.00%	15/5/2037	123,847	0.01%
TJX Cos, Inc.	\$125,000	2.75%	15/6/2021	123,773	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pacific Gas & Electric Co.	\$150,000	4.75%	15/2/2044	123,750	0.01%
ConocoPhillips Holding Co.	\$100,000	6.95%	15/4/2029	123,748	0.01%
TD Ameritrade Holding Corp.	\$125,000	2.95%	1/4/2022	123,719	0.01%
DH Europe Finance SA	€100,000	2.50%	8/7/2025	123,715	0.01%
Caterpillar, Inc.	\$120,000	4.30%	15/5/2044	123,686	0.01%
Enterprise Products Operating LLC	\$125,000	3.75%	15/2/2025	123,676	0.01%
Principal Life Global Funding II	\$125,000	2.15%	10/1/2020	123,670	0.01%
Valero Energy Corp.	\$135,000	3.40%	15/9/2026	123,633	0.01%
Viacom, Inc.	\$125,000	4.25%	1/9/2023	123,625	0.01%
Illinois Tool Works, Inc.	\$125,000	3.90%	1/9/2042	123,590	0.01%
American Express Credit Corp.	\$125,000	2.60%	14/9/2020	123,546	0.01%
Apple, Inc.	\$125,000	2.70%	13/5/2022	123,540	0.01%
Whirlpool Corp.	\$125,000	4.00%	1/3/2024	123,515	0.01%
Home Depot, Inc.	\$100,000	5.95%	1/4/2041	123,460	0.01%
AT&T, Inc.	\$125,000	3.20%	1/3/2022	123,376	0.01%
Procter & Gamble Co.	£100,000	1.80%	3/5/2029	123,298	0.01%
Apache Corp.	\$123,000	3.63%	1/2/2021	123,281	0.01%
IBM Credit LLC	\$125,000	2.65%	5/2/2021	123,274	0.01%
Cargill, Inc.	€100,000	2.50%	15/2/2023	123,157	0.01%
Motorola Solutions, Inc.	\$125,000	3.50%	1/9/2021	123,156	0.01%
Burlington Northern Santa Fe LLC	\$100,000	6.15%	1/5/2037	123,132	0.01%
Ameren Corp.	\$125,000	2.70%	15/11/2020	123,094	0.01%
Duke Energy Progress LLC	\$125,000	2.80%	15/5/2022	123,030	0.01%
Florida Power & Light Co.	\$125,000	3.13%	1/12/2025	122,927	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$125,000	3.63%	1/5/2022	122,907	0.01%
Illinois Tool Works, Inc.	€100,000	2.13%	22/5/2030	122,894	0.01%
Bank One Corp.	\$100,000	8.00%	29/4/2027	122,832	0.01%
Intercontinental Exchange, Inc.	\$125,000	4.25%	21/9/2048	122,763	0.01%
Emerson Electric Co.	\$125,000	2.63%	1/12/2021	122,711	0.01%
Westar Energy, Inc.	\$125,000	4.13%	1/3/2042	122,690	0.01%
Zoetis, Inc.	\$125,000	3.25%	1/2/2023	122,665	0.01%
Total System Services, Inc.	\$125,000	4.45%	1/6/2028	122,641	0.01%
Exxon Mobil Corp.	\$125,000	2.40%	6/3/2022	122,608	0.01%
Xcel Energy, Inc.	\$125,000	2.40%	15/3/2021	122,579	0.01%
JPMorgan Chase & Co.	\$125,000	3.38%	1/5/2023	122,538	0.01%
Becton Dickinson & Co.	\$125,000	5.00%	12/11/2040	122,490	0.01%
PepsiCo, Inc.	CA(\$175,000	2.15%	6/5/2024	122,460	0.01%
Chevron Phillips Chemical Co. LLC/ Chevron Phillips Chemical Co. LP	\$125,000	3.70%	1/6/2028	122,406	0.01%
Comcast Corp.	\$110,000	5.65%	15/6/2035	122,401	0.01%
HCP, Inc.	\$125,000	4.00%	1/6/2025	122,393	0.01%
Prudential Financial, Inc.^	\$120,000	5.88%	15/9/2042	122,329	0.01%
Pharmacia LLC	\$100,000	6.60%	1/12/2028	122,236	0.01%
Prologis LP	€100,000	3.00%	18/1/2022	122,228	0.01%
Valero Energy Corp.	\$125,000	4.35%	1/6/2028	122,201	0.01%
PPL Capital Funding, Inc.	\$125,000	3.40%	1/6/2023	122,200	0.01%
United Technologies Corp.	\$125,000	4.45%	16/11/2038	122,191	0.01%
Exelon Corp.	\$125,000	3.50%	1/6/2022	122,162	0.01%
US Treasury Bond	\$122,200	3.00%	15/8/2048	122,066	0.01%
MidAmerican Energy Co.	\$125,000	3.10%	1/5/2027	122,066	0.01%
Enterprise Products Operating LLC	\$125,000	4.90%	15/5/2046	122,031	0.01%
ConocoPhillips Co.	\$100,000	5.95%	15/3/2046	122,022	0.01%
Atmos Energy Corp.	\$125,000	4.15%	15/1/2043	122,008	0.01%
Comcast Corp.	\$125,000	3.00%	1/2/2024	121,955	0.01%
Johnson & Johnson	\$125,000	1.65%	1/3/2021	121,879	0.01%
Duke Energy Carolinas LLC	\$100,000	6.05%	15/4/2038	121,868	0.01%
Sysco Corp.	\$125,000	3.75%	1/10/2025	121,820	0.01%
Virginia Electric & Power Co.	\$125,000	3.10%	15/5/2025	121,775	0.01%
Eli Lilly & Co.	€100,000	2.13%	3/6/2030	121,762	0.01%
Lowe's Cos, Inc.	\$150,000	3.70%	15/4/2046	121,738	0.01%
Baker Hughes a GE Co. LLC	\$125,000	5.13%	15/9/2040	121,704	0.01%
AbbVie, Inc.	\$125,000	4.25%	14/11/2028	121,681	0.01%
Bristol-Myers Squibb Co.	\$125,000	3.25%	27/2/2027	121,619	0.01%
Bank of America Corp.	€100,000	2.38%	19/6/2024	121,587	0.01%
Verizon Communications, Inc.	\$125,000	4.75%	1/11/2041	121,581	0.01%
Oracle Corp.	\$125,000	2.63%	15/2/2023	121,550	0.01%
Merck & Co., Inc.	€100,000	1.88%	15/10/2026	121,548	0.01%
Westar Energy, Inc.	\$125,000	3.10%	1/4/2027	121,477	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ventas Realty LP	\$125,000	3.13%	15/6/2023	121,435	0.01%
Invesco Finance plc	\$125,000	3.75%	15/1/2026	121,337	0.01%
Exelon Generation Co. LLC	\$125,000	5.60%	15/6/2042	121,332	0.01%
Duke Energy Florida LLC	\$125,000	3.20%	15/1/2027	121,317	0.01%
Dollar General Corp.	\$125,000	4.13%	1/5/2028	121,306	0.01%
Coca-Cola Co.	\$125,000	2.20%	25/5/2022	121,212	0.01%
Time Warner Entertainment Co. LP	\$100,000	8.38%	15/7/2033	121,109	0.01%
Verizon Communications, Inc.	€100,000	2.38%	17/2/2022	121,018	0.01%
Phillips 66	\$125,000	3.90%	15/3/2028	120,988	0.01%
Microsoft Corp.	\$125,000	3.75%	1/5/2043	120,849	0.01%
Coca-Cola Co.	\$125,000	1.55%	1/9/2021	120,834	0.01%
Virginia Electric & Power Co.	\$100,000	6.00%	15/5/2037	120,562	0.01%
Kirby Corp.	\$125,000	4.20%	1/3/2028	120,511	0.01%
Jackson National Life Global Funding	\$125,000	2.50%	27/6/2022	120,505	0.01%
Lockheed Martin Corp.	\$120,000	3.35%	15/9/2021	120,492	0.01%
Sempra Energy	\$125,000	2.90%	1/2/2023	120,474	0.01%
JPMorgan Chase & Co.	€100,000	2.63%	23/4/2021	120,429	0.01%
General Electric Co.	\$120,000	4.63%	7/1/2021	120,333	0.01%
Florida Power & Light Co.	\$119,000	4.13%	1/2/2042	120,312	0.01%
Caterpillar Financial Services Corp.	\$125,000	1.70%	9/8/2021	120,299	0.01%
Dow Chemical Co.	\$100,000	7.38%	1/11/2029	120,259	0.01%
Travelers Cos, Inc.	\$125,000	4.00%	30/5/2047	120,252	0.01%
General Dynamics Corp.	\$120,000	3.50%	15/5/2025	120,228	0.01%
Oracle Corp.	\$100,000	6.13%	8/7/2039	120,203	0.01%
Transcontinental Gas Pipe Line Co. LLC	\$100,000	7.85%	1/2/2026	120,135	0.01%
Ford Motor Co.	\$155,000	4.75%	15/1/2043	120,097	0.01%
Lincoln National Corp.	\$125,000	3.80%	1/3/2028	120,071	0.01%
General Dynamics Corp.	\$120,000	3.00%	11/5/2021	120,027	0.01%
Sutter Health	\$125,000	4.09%	15/8/2048	119,961	0.01%
ERP Operating LP	\$125,000	3.25%	1/8/2027	119,952	0.01%
Warner Media LLC	\$125,000	3.55%	1/6/2024	119,932	0.01%
Public Service Electric & Gas Co.	\$125,000	3.00%	15/5/2027	119,743	0.01%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$145,000	4.08%	15/12/2047	119,691	0.01%
TD Ameritrade Holding Corp.	\$125,000	3.30%	1/4/2027	119,686	0.01%
Enterprise Products Operating LLC	\$135,000	4.25%	15/2/2048	119,661	0.01%
United Airlines 2014-1 Class A Pass Through Trust	\$120,833	4.00%	11/4/2026	119,627	0.01%
Eli Lilly & Co.	€100,000	1.63%	2/6/2026	119,580	0.01%
Oracle Corp.	\$125,000	3.90%	15/5/2035	119,393	0.01%
Morgan Stanley	€100,000	2.38%	31/3/2021	119,393	0.01%
McDonald's Corp.	\$100,000	6.30%	1/3/2038	119,298	0.01%
RPM International, Inc.	\$140,000	4.25%	15/1/2048	119,185	0.01%
Apache Corp.	\$100,000	7.75%	15/12/2029	119,086	0.01%
Northwell Healthcare, Inc.	\$125,000	4.26%	1/11/2047	118,995	0.01%
Rockwell Collins, Inc.	\$125,000	3.20%	15/3/2024	118,829	0.01%
DH Europe Finance SA	€100,000	1.70%	4/1/2022	118,812	0.01%
Warner Media LLC	€100,000	1.95%	15/9/2023	118,759	0.01%
Aetna, Inc.	\$125,000	2.80%	15/6/2023	118,705	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$125,000	2.70%	14/3/2023	118,581	0.01%
Morgan Stanley	€100,000	1.88%	30/3/2023	118,532	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$150,000	4.30%	31/1/2043	118,504	0.01%
Dover Corp.	€100,000	2.13%	1/12/2020	118,499	0.01%
Citigroup, Inc.	€100,000	2.13%	10/9/2026	118,496	0.01%
WPC Eurobond BV	€108,000	2.13%	15/4/2027	118,184	0.01%
CBS Corp.	\$125,000	3.50%	15/1/2025	118,167	0.01%
Expedia Group, Inc.	€100,000	2.50%	3/6/2022	118,109	0.01%
Honeywell International, Inc.	€100,000	1.30%	22/2/2023	118,108	0.01%
Simon Property Group LP	€100,000	2.38%	2/10/2020	118,084	0.01%
Kellogg Co.	€100,000	1.75%	24/5/2021	118,028	0.01%
Texas Eastern Transmission LP	\$100,000	7.00%	15/7/2032	117,912	0.01%
Conagra Brands, Inc.	\$125,000	5.30%	1/11/2038	117,875	0.01%
Enable Midstream Partners LP	\$125,000	4.95%	15/5/2028	117,861	0.01%
McDonald's Corp.	€100,000	1.88%	26/5/2027	117,836	0.01%
Santander Holdings USA, Inc.	\$125,000	4.40%	13/7/2027	117,802	0.01%
Trinity Acquisition plc	€100,000	2.13%	26/5/2022	117,727	0.01%
Harley-Davidson Financial Services, Inc.	\$120,000	2.85%	15/1/2021	117,704	0.01%
Procter & Gamble Co.	€100,000	1.88%	30/10/2038	117,680	0.01%
Duquesne Light Holdings, Inc.	\$125,000	3.62%	1/8/2027	117,664	0.01%
Southern Co. Gas Capital Corp.	\$125,000	3.25%	15/6/2026	117,652	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Digital Euro Finco LLC	€100,000	2.63%	15/4/2024	117,607	0.01%
Mastercard, Inc.	€100,000	1.10%	1/12/2022	117,601	0.01%
Wells Fargo & Co.	€100,000	1.50%	12/9/2022	117,569	0.01%
Stryker Corp.	€100,000	2.13%	30/11/2027	117,545	0.01%
Stryker Corp.	€100,000	2.63%	30/11/2030	117,469	0.01%
LifeStorage LP	\$125,000	3.50%	1/7/2026	117,457	0.01%
Goldman Sachs Group, Inc.	€100,000	2.13%	30/9/2024	117,385	0.01%
Liberty Mutual Group, Inc.	€100,000	2.75%	4/5/2026	117,347	0.01%
Ecolab, Inc.	\$125,000	3.95%	1/12/2047	117,329	0.01%
Kinder Morgan Energy Partners LP	\$100,000	7.30%	15/8/2033	117,291	0.01%
Metropolitan Life Global Funding I	€100,000	1.25%	17/9/2021	117,287	0.01%
LYB International Finance II BV	€100,000	1.88%	2/3/2022	117,234	0.01%
Bank of New York Mellon Corp.	\$125,000	3.30%	23/8/2029	117,189	0.01%
3M Co.	€100,000	0.95%	15/5/2023	117,127	0.01%
Public Service Electric & Gas Co.	\$125,000	3.65%	1/9/2042	117,053	0.01%
DTE Electric Co.	\$125,000	3.75%	15/8/2047	117,048	0.01%
Berkshire Hathaway, Inc.	€100,000	1.30%	15/3/2024	116,962	0.01%
Walgreens Boots Alliance, Inc.	€100,000	2.13%	20/11/2026	116,884	0.01%
Consolidated Edison Co. of New York, Inc.	\$100,000	5.70%	15/6/2040	116,841	0.01%
Discover Financial Services	\$125,000	4.10%	9/2/2027	116,725	0.01%
Southern Power Co.	€100,000	1.85%	20/6/2026	116,665	0.01%
Duke Energy Florida LLC	\$100,000	5.65%	1/4/2040	116,662	0.01%
Toyota Motor Credit Corp.	€100,000	1.00%	9/3/2021	116,662	0.01%
Pacific Gas & Electric Co.	\$125,000	6.25%	1/3/2039	116,563	0.01%
WP Carey, Inc.	€100,000	2.00%	20/1/2023	116,484	0.01%
Thermo Fisher Scientific, Inc.	€100,000	2.88%	24/7/2037	116,443	0.01%
American Tower Corp.	\$125,000	3.38%	15/10/2026	116,424	0.01%
GE Capital European Funding Unlimited Co.	€100,000	2.63%	15/3/2023	116,420	0.01%
Wisconsin Electric Power Co.	\$100,000	5.70%	1/12/2036	116,387	0.01%
Prologis LP	€100,000	1.38%	7/10/2020	116,367	0.01%
Amgen, Inc.	\$125,000	4.40%	1/5/2045	116,346	0.01%
QVC, Inc.	\$125,000	4.45%	15/2/2025	116,248	0.01%
Discovery Communications LLC	\$125,000	5.00%	20/9/2037	116,212	0.01%
United Technologies Corp.	€100,000	1.88%	22/2/2026	116,128	0.01%
Harris Corp.	\$100,000	6.15%	15/12/2040	116,086	0.01%
Tyco Electronics Group SA	€100,000	1.10%	1/3/2023	115,997	0.01%
Citigroup, Inc.	\$100,000	6.63%	15/6/2032	115,903	0.01%
CME Group, Inc.	\$100,000	5.30%	15/9/2043	115,815	0.01%
PPG Industries, Inc.	€100,000	0.88%	13/3/2022	115,785	0.01%
Comcast Corp.	\$125,000	3.90%	1/3/2038	115,713	0.01%
Stryker Corp.	€100,000	1.13%	30/11/2023	115,690	0.01%
Allergan Funding SCS	€100,000	2.63%	15/11/2028	115,653	0.01%
JM Smucker Co.	\$125,000	3.38%	15/12/2027	115,639	0.01%
Entergy Mississippi LLC	\$125,000	2.85%	1/6/2028	115,619	0.01%
General Dynamics Corp.	\$115,000	3.38%	15/5/2023	115,588	0.01%
Opel Finance International BV	€100,000	1.17%	18/5/2020	115,562	0.01%
Discovery Communications LLC	\$125,000	5.20%	20/9/2047	115,531	0.01%
Tyco Electronics Group SA	\$125,000	3.13%	15/8/2027	115,464	0.01%
PepsiCo, Inc.	\$125,000	3.60%	13/8/2042	115,355	0.01%
Guardian Life Insurance Co. of America	\$115,000	4.88%	19/6/2064	115,234	0.01%
Apple, Inc.	€100,000	0.88%	24/5/2025	115,232	0.01%
WPC Eurobond BV	€100,000	2.25%	19/7/2024	115,230	0.01%
Berkshire Hathaway, Inc.	€100,000	0.75%	16/3/2023	115,138	0.01%
Aon Corp.	\$100,000	8.21%	1/1/2027	115,125	0.01%
General Dynamics Corp.	\$125,000	2.63%	15/11/2027	115,043	0.01%
NBCUniversal Media LLC	\$100,000	5.95%	1/4/2041	115,036	0.01%
Southwestern Public Service Co.	\$125,000	3.70%	15/8/2047	115,019	0.01%
Bristol-Myers Squibb Co.	€100,000	1.75%	15/5/2035	114,977	0.01%
Berkshire Hathaway, Inc.	€100,000	0.50%	13/3/2020	114,859	0.01%
Bank of America Corp.^	€100,000	1.38%	7/2/2025	114,840	0.01%
Mylan NV	€100,000	3.13%	22/11/2028	114,794	0.01%
Procter & Gamble Co.	€100,000	1.20%	30/10/2028	114,723	0.01%
American International Group, Inc.	\$125,000	4.75%	1/4/2048	114,716	0.01%
Booking Holdings, Inc.	€100,000	1.80%	3/3/2027	114,696	0.01%
United Technologies Corp.	\$100,000	6.13%	15/7/2038	114,688	0.01%
Schlumberger Finance France SAS	€100,000	1.00%	18/2/2026	114,647	0.01%
Conagra Brands, Inc.	\$125,000	5.40%	1/11/2048	114,615	0.01%
Halliburton Co.	\$125,000	4.50%	15/11/2041	114,607	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ecolab, Inc.	€100,000	1.00%	15/1/2024	114,549	0.01%
Becton Dickinson & Co.	€100,000	1.00%	15/12/2022	114,537	0.01%
Kraft Heinz Foods Co.	€100,000	1.50%	24/5/2024	114,519	0.01%
Southern California Edison Co.	\$125,000	4.00%	1/4/2047	114,479	0.01%
Prudential Financial, Inc.	\$100,000	5.75%	15/7/2033	114,427	0.01%
ManpowerGroup, Inc.	€100,000	1.75%	22/6/2026	114,390	0.01%
Procter & Gamble Co.	€100,000	0.63%	30/10/2024	114,257	0.01%
American Honda Finance Corp.	€100,000	0.55%	17/3/2023	114,039	0.01%
International Flavors & Fragrances, Inc.	€100,000	1.80%	25/9/2026	114,014	0.01%
Tennessee Gas Pipeline Co. LLC	\$100,000	7.00%	15/10/2028	113,936	0.01%
Memorial Sloan-Kettering Cancer Center	\$100,000	5.00%	1/7/2042	113,922	0.01%
Kimberly-Clark Corp.	€100,000	0.63%	7/9/2024	113,871	0.01%
Kellogg Co.	€100,000	1.00%	17/5/2024	113,629	0.01%
Sonoco Products Co.	\$100,000	5.75%	1/11/2040	113,582	0.01%
International Business Machines Corp.	€100,000	0.95%	23/5/2025	113,573	0.01%
Massachusetts Mutual Life Insurance Co.	\$75,000	8.88%	1/6/2039	113,562	0.01%
United Parcel Service, Inc.	€100,000	1.50%	15/11/2032	113,448	0.01%
Burlington Northern Santa Fe LLC	\$100,000	5.40%	1/6/2041	113,410	0.01%
Prologis Euro Finance LLC	€100,000	1.88%	5/1/2029	113,334	0.01%
McDonald's Corp.	\$100,000	5.70%	1/2/2039	113,270	0.01%
McKesson Corp.	€100,000	1.50%	17/11/2025	113,266	0.01%
Zimmer Biomet Holdings, Inc.	\$125,000	4.45%	15/8/2045	113,170	0.01%
Eaton Capital Unlimited Co.	€100,000	0.75%	20/9/2024	113,111	0.01%
Prudential Financial, Inc.	\$100,000	5.70%	14/12/2036	112,895	0.01%
McKesson Corp.	€100,000	1.63%	30/10/2026	112,855	0.01%
Berkshire Hathaway, Inc.	€100,000	1.13%	16/3/2027	112,565	0.01%
Verizon Communications, Inc.	€100,000	1.88%	26/10/2029	112,475	0.01%
FedEx Corp.	€100,000	1.63%	11/1/2027	112,447	0.01%
Toyota Motor Credit Corp.	€100,000	0.63%	21/11/2024	112,444	0.01%
CBS Corp.	\$125,000	3.38%	15/2/2028	112,346	0.01%
Apache Corp.	\$125,000	5.10%	1/9/2040	112,285	0.01%
Citigroup, Inc.	€100,000	0.75%	26/10/2023	112,242	0.01%
United Technologies Corp.	\$100,000	6.05%	1/6/2036	112,185	0.01%
Brighthouse Financial, Inc.	\$150,000	4.70%	22/6/2047	112,142	0.01%
Prudential Financial, Inc.	\$125,000	3.91%	7/12/2047	112,083	0.01%
Kraft Heinz Foods Co.	€100,000	2.25%	25/5/2028	111,977	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$125,000	3.13%	15/1/2025	111,917	0.01%
Coca-Cola Co.	€100,000	1.63%	9/3/2035	111,868	0.01%
Johnson & Johnson	\$100,000	4.85%	15/5/2041	111,791	0.01%
QUALCOMM, Inc.	\$125,000	4.30%	20/5/2047	111,788	0.01%
Allergan Funding SCS	€100,000	1.25%	1/6/2024	111,649	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$125,000	4.38%	15/4/2038	111,636	0.01%
Goldman Sachs Group, Inc.	€100,000	2.00%	22/3/2028	111,367	0.01%
International Lease Finance Corp.	\$100,000	8.63%	15/1/2022	111,059	0.01%
Bank of America Corp.	\$100,000	6.11%	29/1/2037	110,982	0.01%
Northwestern University	\$100,000	4.64%	1/12/2044	110,974	0.01%
Thermo Fisher Scientific, Inc.	€100,000	0.75%	12/9/2024	110,966	0.01%
Goldman Sachs Group, Inc.	€100,000	1.25%	1/5/2025	110,665	0.01%
Berkshire Hathaway, Inc.	€100,000	1.63%	16/3/2035	110,603	0.01%
Abbott Laboratories	\$112,000	3.75%	30/11/2026	110,593	0.01%
Citigroup, Inc.	\$100,000	6.13%	25/8/2036	110,499	0.01%
ONEOK Partners LP	\$100,000	6.65%	1/10/2036	110,497	0.01%
International Paper Co.	\$100,000	7.50%	15/8/2021	110,443	0.01%
Goldman Sachs Group, Inc.	\$100,000	6.45%	1/5/2036	110,429	0.01%
Marathon Petroleum Corp.	\$125,000	5.00%	15/9/2054	110,038	0.01%
Bristol-Myers Squibb Co.	\$125,000	3.25%	1/8/2042	110,009	0.01%
Morgan Stanley	CA(\$150,000)	3.13%	5/8/2021	109,970	0.01%
Citigroup, Inc.	€100,000	1.50%	26/10/2028	109,891	0.01%
United Technologies Corp.	\$100,000	5.70%	15/4/2040	109,879	0.01%
Phillips 66	\$100,000	5.88%	1/5/2042	109,470	0.01%
Walmart, Inc.	\$85,000	6.20%	15/4/2038	109,241	0.01%
American International Group, Inc.	\$100,000	6.25%	1/5/2036	109,232	0.01%
Intel Corp.	\$100,000	4.90%	29/7/2045	109,140	0.01%
AXA Equitable Holdings, Inc.	\$110,000	3.90%	20/4/2023	109,017	0.01%
ERAC USA Finance LLC	\$100,000	5.63%	15/3/2042	108,463	0.01%
General Motors Co.	\$130,000	5.20%	1/4/2045	108,449	0.01%
NBCUniversal Media LLC	\$90,000	6.40%	30/4/2040	108,392	0.01%
Marathon Petroleum Corp.	\$100,000	6.50%	1/3/2041	108,255	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aetna, Inc.	\$120,000	4.50%	15/5/2042	108,201	0.01%
Enbridge Energy Partners LP	\$100,000	5.88%	15/10/2025	107,978	0.01%
Ford Credit Canada Co.	CA(\$150,000	2.92%	16/9/2020	107,871	0.01%
Verizon Communications, Inc.	AU(\$150,000	4.05%	17/2/2025	107,760	0.01%
United Technologies Corp.	\$100,000	5.40%	1/5/2035	107,630	0.01%
Massachusetts Institute of Technology	\$100,000	4.68%	1/7/2114	107,396	0.01%
Anadarko Petroleum Corp.	\$100,000	6.45%	15/9/2036	106,997	0.01%
Blackstone Holdings Finance Co. LLC	€100,000	1.00%	5/10/2026	106,923	0.01%
California Institute of Technology	\$100,000	4.70%	1/11/2111	106,672	0.01%
Nucor Corp.	\$110,000	4.40%	1/5/2048	106,580	0.01%
Williams Cos, Inc.	\$100,000	6.30%	15/4/2040	106,299	0.01%
Goldman Sachs Group, Inc. ^	CA(\$150,000	3.31%	31/10/2025	106,132	0.01%
CenterPoint Energy Houston Electric LLC	\$100,000	4.50%	1/4/2044	105,909	0.01%
Ford Credit Canada Co.	CA(\$150,000	2.58%	10/5/2021	105,901	0.01%
Merck & Co., Inc.	€100,000	1.38%	2/11/2036	105,800	0.01%
Mylan, Inc.	\$125,000	5.20%	15/4/2048	105,635	0.01%
Discovery Communications LLC	\$100,000	6.35%	1/6/2040	105,539	0.01%
Marathon Petroleum Corp.	\$125,000	4.50%	1/4/2048	105,464	0.01%
Dow Chemical Co.	\$120,000	4.38%	15/11/2042	105,448	0.01%
American Tower Corp.	\$100,000	5.90%	1/11/2021	105,302	0.01%
Warner Media LLC	\$100,000	6.10%	15/7/2040	105,295	0.01%
Commonwealth Edison Co.	\$100,000	4.60%	15/8/2043	105,136	0.01%
Sabine Pass Liquefaction LLC	\$100,000	6.25%	15/3/2022	105,125	0.01%
Dover Corp.	\$95,000	5.38%	1/3/2041	105,105	0.01%
PACCAR Financial Corp.	\$105,000	3.15%	9/8/2021	104,974	0.01%
Burlington Northern Santa Fe LLC	\$100,000	4.70%	1/9/2045	104,866	0.01%
Sabine Pass Liquefaction LLC	\$100,000	5.75%	15/5/2024	104,833	0.01%
Republic Services, Inc.	\$100,000	4.75%	15/5/2023	104,655	0.01%
NiSource, Inc.	\$100,000	5.25%	15/2/2043	104,612	0.01%
United Parcel Service, Inc.	CA(\$150,000	2.13%	21/5/2024	104,532	0.01%
General Electric Co.	\$111,000	3.15%	7/9/2022	104,502	0.01%
International Paper Co.	\$125,000	4.35%	15/8/2048	104,402	0.01%
Sabine Pass Liquefaction LLC	\$100,000	5.63%	15/4/2023	104,375	0.01%
Microsoft Corp.	\$100,000	4.20%	3/11/2035	104,255	0.01%
Valero Energy Corp.	\$110,000	4.90%	15/3/2045	104,232	0.01%
Magellan Midstream Partners LP	\$100,000	5.00%	1/3/2026	104,232	0.01%
South Carolina Electric & Gas Co.	\$100,000	5.10%	1/6/2065	104,196	0.01%
Sabine Pass Liquefaction LLC	\$100,000	5.63%	1/3/2025	103,880	0.01%
American International Group, Inc.	\$100,000	4.88%	1/6/2022	103,802	0.01%
ONEOK Partners LP	\$100,000	6.13%	1/2/2041	103,747	0.01%
Burlington Northern Santa Fe LLC	\$100,000	4.55%	1/9/2044	103,727	0.01%
Anadarko Petroleum Corp.	\$100,000	6.20%	15/3/2040	103,705	0.01%
Kinder Morgan Energy Partners LP	\$100,000	6.50%	1/4/2020	103,566	0.01%
Lockheed Martin Corp.	\$100,000	4.70%	15/5/2046	103,546	0.01%
Kinder Morgan Energy Partners LP	\$100,000	6.85%	15/2/2020	103,510	0.01%
Arch Capital Finance LLC	\$100,000	5.03%	15/12/2046	103,473	0.01%
Coventry Health Care, Inc.	\$100,000	5.45%	15/6/2021	103,399	0.01%
American Tower Corp.	\$100,000	5.00%	15/2/2024	103,329	0.01%
Philip Morris International, Inc.	€100,000	1.88%	6/11/2037	103,225	0.01%
Coca-Cola Co.	€100,000	1.10%	2/9/2036	103,170	0.01%
Prudential Financial, Inc.	\$100,000	5.38%	21/6/2020	103,106	0.01%
MetLife, Inc.	\$100,000	4.88%	13/11/2043	103,085	0.01%
JPMorgan Chase & Co.	\$100,000	4.50%	24/1/2022	103,013	0.01%
Kinder Morgan Energy Partners LP	\$100,000	5.00%	1/10/2021	102,991	0.01%
Morgan Stanley	\$100,000	4.88%	1/11/2022	102,990	0.01%
Liberty Mutual Group, Inc.	\$100,000	4.95%	1/5/2022	102,934	0.01%
Marathon Petroleum Corp.	\$100,000	5.13%	1/3/2021	102,910	0.01%
Hexcel Corp.	\$100,000	4.70%	15/8/2025	102,881	0.01%
Microsoft Corp.	\$100,000	4.00%	8/2/2021	102,881	0.01%
Enbridge Energy Partners LP	\$100,000	5.50%	15/9/2040	102,802	0.01%
Chubb INA Holdings, Inc.	\$100,000	4.35%	3/11/2045	102,795	0.01%
Prudential Financial, Inc.	\$100,000	4.50%	15/11/2020	102,627	0.01%
Nucor Corp.	\$100,000	4.13%	15/9/2022	102,609	0.01%
Liberty Property LP	\$100,000	4.40%	15/2/2024	102,586	0.01%
Host Hotels & Resorts LP	\$100,000	4.75%	1/3/2023	102,582	0.01%
Warner Media LLC	\$100,000	4.75%	29/3/2021	102,517	0.01%
Lear Corp.	\$100,000	5.25%	15/1/2025	102,500	0.01%
Expedia Group, Inc.	\$100,000	5.00%	15/2/2026	102,485	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AutoNation, Inc.	\$115,000	3.80%	15/11/2027	102,480	0.01%
HollyFrontier Corp.	\$100,000	5.88%	1/4/2026	102,410	0.01%
Stanley Black & Decker, Inc.	\$100,000	4.85%	15/11/2048	102,373	0.01%
MPLX LP	\$100,000	4.88%	1/12/2024	102,322	0.01%
Arizona Public Service Co.	\$100,000	4.50%	1/4/2042	102,309	0.01%
Humana, Inc.	\$100,000	4.95%	1/10/2044	102,290	0.01%
L3 Technologies, Inc.	\$100,000	4.95%	15/2/2021	102,254	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.75%	1/4/2024	102,206	0.01%
AT&T, Inc.	CA(\$150,000)	4.85%	25/5/2047	102,102	0.01%
CME Group, Inc.	\$100,000	4.15%	15/6/2048	102,083	0.01%
Ingredion, Inc.	\$100,000	4.63%	1/11/2020	102,060	0.01%
ERP Operating LP	\$100,000	4.50%	1/6/2045	102,008	0.01%
Enterprise Products Operating LLC	\$100,000	5.25%	31/1/2020	101,999	0.01%
Citigroup, Inc.	\$100,000	5.30%	6/5/2044	101,997	0.01%
Caterpillar, Inc.	\$100,000	3.90%	27/5/2021	101,767	0.01%
John Deere Capital Corp.	\$100,000	3.90%	12/7/2021	101,763	0.01%
Affiliated Managers Group, Inc.	\$100,000	4.25%	15/2/2024	101,732	0.01%
Dominion Energy Gas Holdings LLC	\$100,000	4.80%	1/11/2043	101,732	0.01%
PacifiCorp	\$75,000	7.70%	15/11/2031	101,728	0.01%
Walmart, Inc.	\$85,000	5.63%	1/4/2040	101,723	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	4.45%	15/8/2020	101,682	0.01%
Oracle Corp.	\$100,000	3.88%	15/7/2020	101,557	0.01%
3M Co.	\$100,000	3.63%	14/9/2028	101,544	0.01%
General Dynamics Corp.	\$100,000	3.88%	15/7/2021	101,534	0.01%
Cummins, Inc.	\$100,000	3.65%	1/10/2023	101,531	0.01%
Avnet, Inc.	\$100,000	4.88%	1/12/2022	101,514	0.01%
Florida Gas Transmission Co. LLC	\$100,000	4.35%	15/7/2025	101,442	0.01%
Public Service Co. of Colorado	\$100,000	3.70%	15/6/2028	101,387	0.01%
Illinois Tool Works, Inc.	\$100,000	3.50%	1/3/2024	101,329	0.01%
Fifth Third Bancorp	\$100,000	4.30%	16/1/2024	101,326	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	5.00%	1/2/2021	101,296	0.01%
Pfizer, Inc.	\$100,000	4.20%	15/9/2048	101,294	0.01%
Oracle Corp.	\$100,000	3.63%	15/7/2023	101,282	0.01%
Comcast Corp.	\$100,000	3.95%	15/10/2025	101,268	0.01%
Union Pacific Corp.	\$100,000	4.00%	1/2/2021	101,254	0.01%
IHS Markit Ltd.	\$100,000	5.00%	1/11/2022	101,250	0.01%
United Technologies Corp.	\$100,000	4.50%	15/4/2020	101,164	0.01%
Verisk Analytics, Inc.	\$100,000	4.13%	12/9/2022	101,113	0.01%
Lowe's Cos, Inc.	\$100,000	4.63%	15/4/2020	101,058	0.01%
Williams Cos, Inc.	\$100,000	5.80%	15/11/2043	101,035	0.01%
Florida Power & Light Co.	\$100,000	4.13%	1/6/2048	100,921	0.01%
DR Horton, Inc.	\$100,000	4.38%	15/9/2022	100,869	0.01%
Omega Healthcare Investors, Inc.	\$100,000	4.95%	1/4/2024	100,750	0.01%
VEREIT Operating Partnership LP	\$100,000	4.13%	1/6/2021	100,718	0.01%
Northrop Grumman Corp.	\$100,000	4.75%	1/6/2043	100,705	0.01%
Illinois Tool Works, Inc.	\$100,000	3.38%	15/9/2021	100,655	0.01%
Liberty Mutual Group, Inc.	\$100,000	4.25%	15/6/2023	100,612	0.01%
Burlington Northern Santa Fe LLC	\$100,000	4.40%	15/3/2042	100,600	0.01%
Jefferies Group LLC	\$100,000	6.50%	20/1/2043	100,592	0.01%
DR Horton, Inc.	\$100,000	4.75%	15/2/2023	100,560	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$100,000	4.88%	1/11/2020	100,500	0.01%
Mosaic Co.	\$100,000	4.25%	15/11/2023	100,442	0.01%
General Electric Co.	\$100,000	5.30%	11/2/2021	100,391	0.01%
Wisconsin Public Service Corp.	\$100,000	3.35%	21/11/2021	100,383	0.01%
SunTrust Banks, Inc.	\$100,000	4.00%	1/5/2025	100,363	0.01%
General Electric Co.	\$100,000	4.65%	17/10/2021	100,359	0.01%
Enbridge Energy Partners LP	\$100,000	4.20%	15/9/2021	100,352	0.01%
Caterpillar, Inc.	\$100,000	3.40%	15/5/2024	100,301	0.01%
State Street Corp.^	\$100,000	3.78%	3/12/2024	100,262	0.01%
Northrop Grumman Corp.	\$100,000	3.50%	15/3/2021	100,251	0.01%
Oracle Corp.	\$100,000	4.50%	8/7/2044	100,245	0.01%
Bank of New York Mellon Corp.	\$100,000	3.50%	28/4/2023	100,244	0.01%
Ares Capital Corp.	\$100,000	3.88%	15/1/2020	100,241	0.01%
Realty Income Corp.	\$100,000	3.88%	15/7/2024	100,232	0.01%
General Motors Co.	\$100,000	4.88%	2/10/2023	100,212	0.01%
Raytheon Co.	\$100,000	3.13%	15/10/2020	100,178	0.01%
CH Robinson Worldwide, Inc.	\$100,000	4.20%	15/4/2028	100,178	0.01%
Norfolk Southern Corp.	\$100,000	3.25%	1/12/2021	100,166	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
salesforce.com, Inc.	\$100,000	3.25%	11/4/2023	100,164	0.01%
Duke Energy Corp.	\$100,000	3.55%	15/9/2021	100,152	0.01%
Virginia Electric & Power Co.	\$100,000	3.45%	15/2/2024	100,101	0.01%
Lazard Group LLC	\$100,000	4.50%	19/9/2028	100,091	0.01%
Reynolds American, Inc.	\$100,000	5.70%	15/8/2035	100,090	0.01%
Bank of America Corp.^	\$100,000	3.50%	17/5/2022	100,025	0.01%
Total System Services, Inc.	\$100,000	3.80%	1/4/2021	100,000	0.01%
Mastercard, Inc.	\$100,000	3.50%	26/2/2028	99,954	0.01%
VF Corp.	\$100,000	3.50%	1/9/2021	99,923	0.01%
Fiserv, Inc.	\$100,000	3.80%	1/10/2023	99,918	0.01%
Allstate Corp.^	\$97,000	6.50%	15/5/2057	99,910	0.01%
Fifth Third Bancorp	\$75,000	8.25%	1/3/2038	99,908	0.01%
KeyCorp	\$100,000	4.10%	30/4/2028	99,873	0.01%
Sherwin-Williams Co.	\$110,000	4.55%	1/8/2045	99,852	0.01%
Welltower, Inc.	\$100,000	4.25%	1/4/2026	99,834	0.01%
PPL Electric Utilities Corp.	\$100,000	4.15%	1/10/2045	99,821	0.01%
AutoZone, Inc.	\$100,000	3.70%	15/4/2022	99,819	0.01%
DXC Technology Co.	\$100,000	4.25%	15/4/2024	99,817	0.01%
Kinder Morgan Energy Partners LP	\$100,000	3.50%	1/3/2021	99,751	0.01%
Enterprise Products Operating LLC	\$100,000	5.10%	15/2/2045	99,696	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.40%	1/9/2024	99,600	0.01%
Crown Castle International Corp.	\$100,000	3.40%	15/2/2021	99,575	0.01%
Legg Mason, Inc.	\$100,000	5.63%	15/1/2044	99,567	0.01%
Arch Capital Finance LLC	\$100,000	4.01%	15/12/2026	99,561	0.01%
GATX Corp.	\$100,000	4.55%	7/11/2028	99,555	0.01%
Roper Technologies, Inc.	\$100,000	4.20%	15/9/2028	99,552	0.01%
Martin Marietta Materials, Inc.	\$100,000	4.25%	2/7/2024	99,550	0.01%
McDonald's Corp.	\$100,000	3.35%	1/4/2023	99,535	0.01%
Keurig Dr Pepper, Inc.	\$100,000	4.42%	25/5/2025	99,506	0.01%
John Deere Capital Corp.	\$100,000	2.88%	12/3/2021	99,484	0.01%
American International Group, Inc.	\$100,000	3.30%	1/3/2021	99,484	0.01%
John Deere Capital Corp.	\$100,000	3.35%	12/6/2024	99,477	0.01%
Assurant, Inc.	\$100,000	4.00%	15/3/2023	99,469	0.01%
Kinder Morgan, Inc.	\$100,000	4.30%	1/6/2025	99,465	0.01%
Western Union Co.	\$100,000	3.60%	15/3/2022	99,465	0.01%
HP, Inc.	\$100,000	6.00%	15/9/2041	99,453	0.01%
Walgreens Boots Alliance, Inc.	\$100,000	3.30%	18/11/2021	99,430	0.01%
Carlyle Finance LLC	\$100,000	5.65%	15/9/2048	99,408	0.01%
Stryker Corp.	\$100,000	4.63%	15/3/2046	99,400	0.01%
Owens Corning	\$100,000	4.20%	15/12/2022	99,395	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	3.20%	15/7/2020	99,393	0.01%
Campbell Soup Co.	\$100,000	3.30%	15/3/2021	99,390	0.01%
Aflac, Inc.	\$100,000	3.63%	15/11/2024	99,365	0.01%
National Rural Utilities Cooperative Finance Corp.	\$100,000	3.05%	15/2/2022	99,357	0.01%
Dignity Health	\$100,000	3.13%	1/11/2022	99,345	0.01%
Norfolk Southern Corp.	\$100,000	3.00%	1/4/2022	99,331	0.01%
GATX Corp.	\$100,000	2.60%	30/3/2020	99,309	0.01%
Applied Materials, Inc.	\$100,000	2.63%	1/10/2020	99,298	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.10%	10/1/2020	99,271	0.01%
Verizon Communications, Inc.	\$100,000	3.00%	1/11/2021	99,249	0.01%
National Rural Utilities Cooperative Finance Corp.	\$100,000	2.00%	27/1/2020	99,230	0.01%
Exelon Generation Co. LLC	\$100,000	2.95%	15/1/2020	99,216	0.01%
McDonald's Corp.	\$100,000	2.75%	9/12/2020	99,199	0.01%
National Retail Properties, Inc.	\$100,000	4.00%	15/11/2025	99,190	0.01%
Brown-Forman Corp.	\$100,000	3.50%	15/4/2025	99,183	0.01%
Harris Corp.	\$100,000	2.70%	27/4/2020	99,180	0.01%
El du Pont de Nemours & Co.	\$100,000	2.20%	1/5/2020	99,170	0.01%
Kellogg Co.	\$100,000	3.25%	14/5/2021	99,168	0.01%
Praxair, Inc.	\$100,000	3.00%	1/9/2021	99,166	0.01%
Patterson-UTI Energy, Inc.	\$110,000	3.95%	1/2/2028	99,139	0.01%
CVS Health Corp.	\$100,000	3.50%	20/7/2022	99,117	0.01%
National Oilwell Varco, Inc.	\$125,000	3.95%	1/12/2042	99,101	0.01%
TD Ameritrade Holding Corp.	\$100,000	3.63%	1/4/2025	99,100	0.01%
ConocoPhillips Co.	\$100,000	4.30%	15/11/2044	99,097	0.01%
ERAC USA Finance LLC	\$100,000	3.85%	15/11/2024	99,085	0.01%
FedEx Corp.	\$100,000	2.30%	1/2/2020	99,084	0.01%
CVS Health Corp.	\$100,000	2.80%	20/7/2020	99,072	0.01%
Automatic Data Processing, Inc.	\$100,000	2.25%	15/9/2020	99,058	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
21st Century Fox America, Inc.	\$75,000	6.90%	15/8/2039	99,003	0.01%
Apple, Inc.	\$100,000	2.00%	6/5/2020	98,992	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.00%	5/3/2020	98,991	0.01%
CC Holdings GS V LLC/Crown Castle GS III Corp.	\$100,000	3.85%	15/4/2023	98,988	0.01%
Massachusetts Mutual Life Insurance Co.	\$100,000	4.90%	1/4/2077	98,971	0.01%
UnitedHealth Group, Inc.	\$100,000	4.25%	15/4/2047	98,969	0.01%
Norfolk Southern Corp.	\$100,000	3.80%	1/8/2028	98,921	0.01%
AT&T, Inc.	\$100,000	3.80%	1/3/2024	98,852	0.01%
Athene Global Funding	\$100,000	2.75%	20/4/2020	98,842	0.01%
Chubb INA Holdings, Inc.	\$100,000	2.88%	3/11/2022	98,837	0.01%
International Business Machines Corp.	\$100,000	1.90%	27/1/2020	98,791	0.01%
3M Co. ¹	\$100,000	2.00%	7/8/2020	98,775	0.01%
Chevron Phillips Chemical Co. LLC/ Chevron Phillips Chemical Co. LP	\$100,000	3.30%	1/5/2023	98,773	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.00%	15/3/2023	98,761	0.01%
Enterprise Products Operating LLC	\$100,000	3.35%	15/3/2023	98,731	0.01%
Amgen, Inc.	\$100,000	2.13%	1/5/2020	98,675	0.01%
Reliance Standard Life Global Funding II	\$100,000	2.38%	4/5/2020	98,670	0.01%
Kinder Morgan Energy Partners LP	\$100,000	5.63%	1/9/2041	98,658	0.01%
New York & Presbyterian Hospital Manufacturers & Traders Trust Co.	\$100,000	4.06%	1/8/2056	98,654	0.01%
Home Depot, Inc.	\$100,000	2.63%	25/1/2021	98,632	0.01%
PepsiCo, Inc.	\$100,000	2.63%	1/6/2022	98,607	0.01%
Air Lease Corp.	\$100,000	2.15%	14/10/2020	98,569	0.01%
eBay, Inc.	\$100,000	3.50%	15/1/2022	98,563	0.01%
Microchip Technology, Inc.	\$100,000	2.15%	5/6/2020	98,550	0.01%
Baltimore Gas & Electric Co.	\$100,000	3.92%	1/6/2021	98,513	0.01%
Anthem, Inc.	\$100,000	4.25%	15/9/2048	98,487	0.01%
Consolidated Edison, Inc.	\$100,000	2.50%	21/11/2020	98,479	0.01%
McDonald's Corp.	\$100,000	2.00%	15/3/2020	98,446	0.01%
Oracle Corp.	\$100,000	3.25%	10/6/2024	98,441	0.01%
Kinder Morgan, Inc.	\$100,000	4.38%	15/5/2055	98,407	0.01%
Exxon Mobil Corp.	\$100,000	5.30%	1/12/2034	98,404	0.01%
Thermo Fisher Scientific, Inc.	\$100,000	2.73%	1/3/2023	98,352	0.01%
JPMorgan Chase & Co.	\$100,000	3.65%	15/12/2025	98,334	0.01%
AIG Global Funding	\$100,000	4.25%	1/10/2027	98,292	0.01%
Adobe, Inc.	\$100,000	2.15%	2/7/2020	98,290	0.01%
Starbucks Corp.	\$100,000	3.25%	1/2/2025	98,285	0.01%
HCP, Inc.	\$100,000	3.10%	1/3/2023	98,279	0.01%
Louisville Gas & Electric Co.	\$100,000	3.88%	15/8/2024	98,249	0.01%
Chubb INA Holdings, Inc.	\$100,000	3.30%	1/10/2025	98,238	0.01%
Smithfield Foods, Inc.	\$100,000	2.30%	3/11/2020	98,217	0.01%
International Paper Co.	\$100,000	2.70%	31/1/2020	98,210	0.01%
Juniper Networks, Inc.	\$100,000	3.80%	15/1/2026	98,206	0.01%
PACCAR Financial Corp.	\$100,000	4.35%	15/6/2025	98,201	0.01%
Berkshire Hathaway Energy Co.	\$100,000	2.05%	13/11/2020	98,185	0.01%
Chevron Corp.	\$100,000	2.38%	15/1/2021	98,177	0.01%
Citigroup, Inc.	\$100,000	2.50%	3/3/2022	98,172	0.01%
Costco Wholesale Corp.	\$100,000	3.50%	15/5/2023	98,158	0.01%
United Parcel Service, Inc.	\$100,000	2.15%	18/5/2021	98,156	0.01%
HSBC USA, Inc.	\$100,000	2.05%	1/4/2021	98,145	0.01%
PSEG Power LLC	\$100,000	3.50%	23/6/2024	98,128	0.01%
Kinder Morgan, Inc.	\$100,000	3.00%	15/6/2021	98,100	0.01%
Delta Air Lines, Inc.	\$100,000	4.30%	1/3/2028	98,095	0.01%
Applied Materials, Inc.	\$100,000	3.63%	15/3/2022	98,088	0.01%
Anthem, Inc.	\$100,000	4.35%	1/4/2047	98,066	0.01%
Liberty Property LP	\$100,000	4.10%	1/3/2028	98,060	0.01%
Wells Fargo & Co.	\$100,000	3.75%	1/4/2025	98,052	0.01%
Valero Energy Corp.	\$100,000	3.45%	13/2/2023	98,051	0.01%
McDonald's Corp.	\$80,000	7.50%	15/4/2032	98,039	0.01%
Duke Energy Corp.	\$100,000	3.80%	1/4/2028	98,038	0.01%
Chevron Corp.	\$100,000	3.05%	15/8/2022	98,022	0.01%
Florida Power & Light Co.	\$100,000	2.10%	16/5/2021	98,002	0.01%
Noble Energy, Inc.	\$100,000	3.95%	1/3/2048	97,944	0.01%
Invesco Finance plc	\$100,000	6.00%	1/3/2041	97,941	0.01%
Chevron Corp.	\$100,000	3.13%	30/11/2022	97,931	0.01%
Hewlett Packard Enterprise Co.	\$100,000	2.90%	3/3/2024	97,912	0.01%
International Business Machines Corp.	\$100,000	6.20%	15/10/2035	97,911	0.01%
International Business Machines Corp.	\$100,000	2.25%	19/2/2021	97,880	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Norfolk Southern Corp.	\$100,000	2.90%	15/2/2023	97,867	0.01%
NBCUniversal Media LLC	\$100,000	2.88%	15/1/2023	97,860	0.01%
ERAC USA Finance LLC	\$100,000	3.80%	1/11/2025	97,856	0.01%
National Fuel Gas Co.	\$100,000	3.75%	1/3/2023	97,854	0.01%
Comcast Corp.	\$100,000	3.38%	15/2/2025	97,825	0.01%
DTE Energy Co.	\$100,000	3.80%	15/3/2027	97,815	0.01%
General Motors Financial Co., Inc.	\$100,000	5.25%	1/3/2026	97,792	0.01%
Dow Chemical Co.	\$100,000	5.25%	15/11/2041	97,732	0.01%
Mayo Clinic	\$100,000	3.77%	15/11/2043	97,731	0.01%
Deere & Co.	\$100,000	2.60%	8/6/2022	97,721	0.01%
Berkshire Hathaway Energy Co.	\$100,000	2.80%	15/1/2023	97,616	0.01%
CenterPoint Energy Houston Electric LLC	\$100,000	3.95%	1/3/2048	97,610	0.01%
Kansas City Southern	\$100,000	3.00%	15/5/2023	97,602	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.40%	6/6/2022	97,589	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	3.65%	1/6/2022	97,587	0.01%
Costco Wholesale Corp.	\$100,000	2.25%	15/2/2022	97,585	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.00%	1/4/2025	97,565	0.01%
Southern California Edison Co.	\$100,000	4.50%	1/9/2040	97,549	0.01%
General Motors Co.	\$100,000	6.60%	1/4/2036	97,544	0.01%
Raymond James Financial, Inc.	\$100,000	4.95%	15/7/2046	97,541	0.01%
Capital One Financial Corp.	\$100,000	3.75%	24/4/2024	97,536	0.01%
NVIDIA Corp.	\$100,000	2.20%	16/9/2021	97,532	0.01%
Microsoft Corp.	\$100,000	2.38%	1/5/2023	97,528	0.01%
Energy Transfer Operating LP	\$100,000	4.95%	15/6/2028	97,508	0.01%
Tyco Electronics Group SA	\$100,000	3.45%	1/8/2024	97,478	0.01%
Burlington Northern Santa Fe LLC	\$100,000	4.15%	15/12/2048	97,471	0.01%
United Parcel Service, Inc.	\$100,000	2.35%	16/5/2022	97,467	0.01%
WEC Energy Group, Inc.	\$100,000	3.55%	15/6/2025	97,429	0.01%
Buckeye Partners LP	\$100,000	4.15%	1/7/2023	97,369	0.01%
Stanley Black & Decker, Inc.	\$100,000	2.90%	1/11/2022	97,348	0.01%
Motorola Solutions, Inc.	\$100,000	4.00%	1/9/2024	97,337	0.01%
UnitedHealth Group, Inc.	\$75,000	6.63%	15/11/2037	97,332	0.01%
United Technologies Corp.	\$100,000	3.10%	1/6/2022	97,317	0.01%
Aflac, Inc.	\$95,000	4.75%	15/1/2049	97,295	0.01%
Dollar Tree, Inc.	\$100,000	3.70%	15/5/2023	97,260	0.01%
Allstate Corp.	\$100,000	4.20%	15/12/2046	97,257	0.01%
Marvell Technology Group Ltd.	\$100,000	4.88%	22/6/2028	97,250	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	4.65%	15/10/2025	97,239	0.01%
Walgreen Co.	\$100,000	3.10%	15/9/2022	97,239	0.01%
BP Capital Markets America, Inc.	\$100,000	2.11%	16/9/2021	97,233	0.01%
Southern California Edison Co.	\$100,000	3.65%	1/3/2028	97,214	0.01%
BorgWarner, Inc.	\$100,000	3.38%	15/3/2025	97,205	0.01%
Tampa Electric Co.	\$100,000	4.10%	15/6/2042	97,194	0.01%
Mastercard, Inc.	\$100,000	2.00%	21/11/2021	97,151	0.01%
United Parcel Service, Inc.	\$100,000	2.50%	1/4/2023	97,148	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$100,000	2.20%	15/1/2021	97,127	0.01%
Williams Cos, Inc.	\$100,000	3.35%	15/8/2022	97,114	0.01%
Kinder Morgan, Inc.	\$100,000	3.15%	15/1/2023	97,015	0.01%
Occidental Petroleum Corp.	\$100,000	2.70%	15/2/2023	97,001	0.01%
NextEra Energy Capital Holdings, Inc.	\$100,000	2.80%	15/1/2023	96,992	0.01%
Brixmor Operating Partnership LP	\$100,000	3.65%	15/6/2024	96,975	0.01%
Union Pacific Corp.	\$100,000	3.25%	15/8/2025	96,943	0.01%
Trimble, Inc.	\$100,000	4.90%	15/6/2028	96,938	0.01%
UnitedHealth Group, Inc.	\$100,000	2.38%	15/10/2022	96,931	0.01%
Caterpillar Financial Services Corp.	\$100,000	1.93%	1/10/2021	96,922	0.01%
Costco Wholesale Corp.	\$100,000	2.75%	18/5/2024	96,920	0.01%
Northrop Grumman Corp.	\$100,000	2.55%	15/10/2022	96,873	0.01%
Conagra Brands, Inc.	\$100,000	3.20%	25/1/2023	96,816	0.01%
Corning, Inc.	\$100,000	4.70%	15/3/2037	96,804	0.01%
FedEx Corp.	\$100,000	4.95%	17/10/2048	96,802	0.01%
Union Electric Co.	\$100,000	4.00%	1/4/2048	96,795	0.01%
Thermo Fisher Scientific, Inc.	\$100,000	3.00%	15/4/2023	96,755	0.01%
Duke Energy Carolinas LLC	\$100,000	2.50%	15/3/2023	96,739	0.01%
Southern Co.	\$100,000	2.95%	1/7/2023	96,648	0.01%
QUALCOMM, Inc.	\$100,000	4.65%	20/5/2035	96,537	0.01%
Eli Lilly & Co.	\$100,000	3.10%	15/5/2027	96,511	0.01%
McDonald's Corp.	\$100,000	3.50%	1/3/2027	96,503	0.01%
Avangrid, Inc.	\$100,000	3.15%	1/12/2024	96,494	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Dow Chemical Co.	\$100,000	3.50%	1/10/2024	96,466	0.01%
EPR Properties	\$100,000	4.50%	1/6/2027	96,424	0.01%
AvalonBay Communities, Inc.	\$100,000	3.35%	15/5/2027	96,408	0.01%
Amazon.com, Inc.	\$100,000	2.40%	22/2/2023	96,365	0.01%
General Motors Financial Co., Inc.	\$100,000	4.15%	19/6/2023	96,336	0.01%
Halliburton Co.	\$100,000	4.75%	1/8/2043	96,333	0.01%
Mastercard, Inc.	\$100,000	2.95%	21/11/2026	96,331	0.01%
eBay, Inc.	\$100,000	2.60%	15/7/2022	96,234	0.01%
ITC Holdings Corp.	\$100,000	2.70%	15/11/2022	96,223	0.01%
Mid-America Apartments LP	\$100,000	3.60%	1/6/2027	96,222	0.01%
Cigna Holding Co.	\$115,000	3.88%	15/10/2047	96,119	0.01%
eBay, Inc.	\$100,000	2.75%	30/1/2023	96,113	0.01%
Consolidated Edison Co. of New York, Inc.	\$75,000	6.75%	1/4/2038	96,104	0.01%
Alexandria Real Estate Equities, Inc.	\$100,000	3.95%	15/1/2028	96,054	0.01%
Kaiser Foundation Hospitals	\$100,000	3.15%	1/5/2027	96,044	0.01%
Express Scripts Holding Co.	\$100,000	3.00%	15/7/2023	96,020	0.01%
Dominion Energy, Inc.	\$100,000	2.00%	15/8/2021	95,991	0.01%
American International Group, Inc.	\$100,000	3.90%	1/4/2026	95,990	0.01%
Dignity Health	\$100,000	4.50%	1/11/2042	95,986	0.01%
NIKE, Inc.	\$100,000	3.88%	1/11/2045	95,911	0.01%
McDonald's Corp.	\$100,000	4.45%	1/3/2047	95,906	0.01%
Duke Energy Florida LLC	\$75,000	6.40%	15/6/2038	95,836	0.01%
Aon plc	\$100,000	4.60%	14/6/2044	95,813	0.01%
NiSource, Inc.	\$100,000	3.49%	15/5/2027	95,809	0.01%
Delta Air Lines, Inc.	\$100,000	4.38%	19/4/2028	95,780	0.01%
General Motors Financial Co., Inc.	\$100,000	3.45%	10/4/2022	95,772	0.01%
Energy Transfer LP	\$100,000	4.25%	15/3/2023	95,750	0.01%
Boardwalk Pipelines LP	\$100,000	3.38%	1/2/2023	95,749	0.01%
Discover Financial Services	\$100,000	3.75%	4/3/2025	95,747	0.01%
FedEx Corp.	\$100,000	4.75%	15/11/2045	95,739	0.01%
John Deere Capital Corp.	\$100,000	2.65%	24/6/2024	95,721	0.01%
Omega Healthcare Investors, Inc.	\$100,000	4.50%	1/4/2027	95,625	0.01%
United Technologies Corp.	\$100,000	2.30%	4/5/2022	95,588	0.01%
Western Gas Partners LP	\$100,000	4.65%	1/7/2026	95,570	0.01%
Regency Centers LP	\$100,000	3.60%	1/2/2027	95,553	0.01%
Atmos Energy Corp.	\$100,000	3.00%	15/6/2027	95,548	0.01%
Ares Capital Corp.	\$100,000	4.25%	1/3/2025	95,529	0.01%
SITE Centers Corp.	\$100,000	3.63%	1/2/2025	95,513	0.01%
Philip Morris International, Inc.	\$100,000	2.63%	6/3/2023	95,508	0.01%
Pacific Gas & Electric Co.	\$100,000	3.50%	1/10/2020	95,500	0.01%
Digital Realty Trust LP	\$100,000	2.75%	1/2/2023	95,491	0.01%
Teachers Insurance & Annuity Association of America	\$74,000	6.85%	16/12/2039	95,484	0.01%
Lowe's Cos, Inc.	\$100,000	3.38%	15/9/2025	95,469	0.01%
CVS Health Corp.	\$100,000	3.38%	12/8/2024	95,441	0.01%
Phillips 66 Partners LP	\$100,000	3.61%	15/2/2025	95,432	0.01%
Goldman Sachs Group, Inc.	\$100,000	4.75%	21/10/2045	95,409	0.01%
American International Group, Inc.	\$100,000	3.75%	10/7/2025	95,382	0.01%
RenaissanceRe Finance, Inc.	\$100,000	3.45%	1/7/2027	95,328	0.01%
Spectra Energy Partners LP	\$100,000	3.50%	15/3/2025	95,284	0.01%
Allergan Funding SCS	\$100,000	4.55%	15/3/2035	95,234	0.01%
Sysco Corp.	\$100,000	4.45%	15/3/2048	95,225	0.01%
CBS Corp.	\$100,000	2.90%	1/6/2023	95,209	0.01%
Anheuser-Busch InBev Finance, Inc.	\$100,000	2.63%	17/1/2023	95,141	0.01%
MPLX LP	\$100,000	4.13%	1/3/2027	95,117	0.01%
Berkshire Hathaway Energy Co.	\$100,000	3.25%	15/4/2028	95,079	0.01%
National Retail Properties, Inc.	\$100,000	3.50%	15/10/2027	95,068	0.01%
United Parcel Service, Inc.	\$100,000	3.05%	15/11/2027	95,055	0.01%
Analog Devices, Inc.	\$100,000	3.50%	5/12/2026	95,023	0.01%
Devon Energy Corp.	\$100,000	5.60%	15/7/2041	94,993	0.01%
FedEx Corp.	\$100,000	3.25%	1/4/2026	94,980	0.01%
Federal Realty Investment Trust	\$100,000	3.25%	15/7/2027	94,928	0.01%
WRKCo, Inc.	\$100,000	3.00%	15/9/2024	94,857	0.01%
Morgan Stanley	\$100,000	4.38%	22/1/2047	94,851	0.01%
TC PipeLines LP	\$100,000	3.90%	25/5/2027	94,793	0.01%
NVIDIA Corp.	\$100,000	3.20%	16/9/2026	94,763	0.01%
Ingersoll-Rand Global Holding Co., Ltd.	\$84,000	5.75%	15/6/2043	94,707	0.01%
Lowe's Cos, Inc.	\$100,000	4.65%	15/4/2042	94,672	0.01%
American Water Capital Corp.	\$75,000	6.59%	15/10/2037	94,603	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Motors Financial Co., Inc.	\$100,000	3.15%	30/6/2022	94,529	0.01%
Nordstrom, Inc.	\$100,000	4.00%	15/3/2027	94,520	0.01%
Activision Blizzard, Inc.	\$100,000	3.40%	15/9/2026	94,489	0.01%
Crown Castle International Corp.	\$100,000	3.80%	15/2/2028	94,407	0.01%
Eaton Corp.	\$100,000	3.10%	15/9/2027	94,405	0.01%
WRKCo, Inc.	\$100,000	4.00%	15/3/2028	94,400	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$100,000	4.25%	1/12/2027	94,375	0.01%
E*TRADE Financial Corp.	\$100,000	3.80%	24/8/2027	94,156	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	2.85%	31/1/2023	94,127	0.01%
Marsh & McLennan Cos, Inc.	\$100,000	4.35%	30/1/2047	94,070	0.01%
FedEx Corp.	\$100,000	3.30%	15/3/2027	94,033	0.01%
Columbia Property Trust Operating Partnership LP	\$100,000	3.65%	15/8/2026	93,975	0.01%
Florida Power & Light Co.	\$100,000	3.70%	1/12/2047	93,891	0.01%
Southern Co.	\$100,000	4.25%	1/7/2036	93,868	0.01%
Lockheed Martin Corp.	\$100,000	4.09%	15/9/2052	93,845	0.01%
Principal Financial Group, Inc.	\$100,000	4.30%	15/11/2046	93,762	0.01%
CMS Energy Corp.	\$100,000	3.00%	15/5/2026	93,756	0.01%
Owens Corning	\$125,000	4.30%	15/7/2047	93,692	0.01%
John Deere Capital Corp.	\$100,000	2.65%	10/6/2026	93,687	0.01%
American Campus Communities Operating Partnership LP	\$100,000	3.63%	15/11/2027	93,684	0.01%
Goldman Sachs Group, Inc. ^	\$100,000	3.27%	29/9/2025	93,639	0.01%
Commonwealth Edison Co.	\$100,000	2.55%	15/6/2026	93,591	0.01%
Starbucks Corp.	\$100,000	4.50%	15/11/2048	93,550	0.01%
Colonial Pipeline Co.	\$100,000	4.25%	15/4/2048	93,519	0.01%
Citigroup, Inc. ^	\$100,000	4.28%	24/4/2048	93,511	0.01%
GATX Corp.	\$100,000	3.85%	30/3/2027	93,487	0.01%
Alabama Power Co.	\$100,000	3.85%	1/12/2042	93,446	0.01%
Mylan, Inc.	\$100,000	4.55%	15/4/2028	93,393	0.01%
Exxon Mobil Corp.	\$100,000	3.57%	6/3/2045	93,379	0.01%
Crown Castle International Corp.	\$100,000	3.65%	1/9/2027	93,299	0.01%
General Dynamics Corp.	\$100,000	1.88%	15/8/2023	93,298	0.01%
Goldman Sachs Group, Inc. ^	\$100,000	3.69%	5/6/2028	93,261	0.01%
Williams Cos, Inc.	\$100,000	5.10%	15/9/2045	93,226	0.01%
Walt Disney Co.	\$100,000	3.70%	1/12/2042	93,203	0.01%
Principal Financial Group, Inc.	\$100,000	3.10%	15/11/2026	93,164	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	3.40%	15/11/2026	93,117	0.01%
Laboratory Corp. of America Holdings	\$100,000	4.70%	1/2/2045	92,986	0.01%
Energy Transfer Operating LP	\$100,000	4.20%	15/4/2027	92,975	0.01%
Aflac, Inc.	\$100,000	2.88%	15/10/2026	92,943	0.01%
Enterprise Products Operating LLC	\$95,000	3.70%	15/2/2026	92,924	0.01%
CSX Corp.	\$100,000	4.10%	15/3/2044	92,887	0.01%
Apache Corp.	\$100,000	5.25%	1/2/2042	92,873	0.01%
Martin Marietta Materials, Inc.	\$100,000	3.45%	1/6/2027	92,805	0.01%
Discovery Communications LLC	\$100,000	3.45%	15/3/2025	92,799	0.01%
Tapestry, Inc.	\$100,000	4.13%	15/7/2027	92,757	0.01%
General Motors Financial Co., Inc.	\$100,000	4.00%	15/1/2025	92,737	0.01%
Hartford Financial Services Group, Inc.	\$100,000	4.30%	15/4/2043	92,684	0.01%
Eli Lilly & Co.	\$100,000	3.70%	1/3/2045	92,648	0.01%
CNA Financial Corp.	\$100,000	3.45%	15/8/2027	92,570	0.01%
Black Hills Corp.	\$100,000	3.15%	15/1/2027	92,540	0.01%
Macy's Retail Holdings, Inc.	\$100,000	2.88%	15/2/2023	92,502	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$100,000	2.65%	15/1/2023	92,484	0.01%
Target Corp.	\$100,000	3.90%	15/11/2047	92,470	0.01%
Thermo Fisher Scientific, Inc.	\$100,000	2.95%	19/9/2026	92,359	0.01%
Philip Morris International, Inc.	\$100,000	2.75%	25/2/2026	92,319	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.40%	9/8/2026	92,296	0.01%
3M Co.	\$100,000	2.25%	19/9/2026	92,280	0.01%
HCN Canadian Holdings-1 LP	CA(\$125,000)	3.35%	25/11/2020	92,079	0.01%
Ventas Realty LP	\$100,000	4.38%	1/2/2045	92,026	0.01%
Spirit AeroSystems, Inc.	\$100,000	3.85%	15/6/2026	91,887	0.01%
Oklahoma Gas & Electric Co.	\$100,000	3.85%	15/8/2047	91,844	0.01%
WRKCo, Inc.	\$100,000	3.38%	15/9/2027	91,794	0.01%
CubeSmart LP	\$100,000	3.13%	1/9/2026	91,743	0.01%
Cox Communications, Inc.	\$100,000	4.80%	1/2/2035	91,647	0.01%
Crane Co.	\$100,000	4.20%	15/3/2048	91,589	0.01%
Phillips 66 Partners LP	\$100,000	4.90%	1/10/2046	91,493	0.01%
Hershey Co.	\$100,000	2.30%	15/8/2026	91,367	0.01%
General Motors Co.	\$100,000	5.95%	1/4/2049	91,305	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Technologies Corp.	\$100,000	3.13%	4/5/2027	91,271	0.01%
Williams Cos, Inc.	\$100,000	4.90%	15/1/2045	91,220	0.01%
Amazon.com, Inc.	\$82,000	4.95%	5/12/2044	91,187	0.01%
Hubbell, Inc.	\$100,000	3.15%	15/8/2027	91,140	0.01%
Anadarko Petroleum Corp.	\$75,000	7.95%	15/6/2039	91,077	0.01%
Dollar Tree, Inc.	\$95,000	4.00%	15/5/2025	91,031	0.01%
United Airlines 2016-1 Class A Pass Through Trust	\$94,724	3.45%	7/7/2028	90,970	0.01%
American Tower Corp.	\$100,000	3.13%	15/1/2027	90,967	0.01%
University of Southern California	\$100,000	3.03%	1/10/2039	90,951	0.01%
Amgen, Inc.	\$100,000	2.60%	19/8/2026	90,897	0.01%
Dominion Energy, Inc.	\$100,000	4.05%	15/9/2042	90,885	0.01%
Union Pacific Corp.	\$110,000	3.35%	15/8/2046	90,704	0.01%
Cigna Holding Co.	\$100,000	3.05%	15/10/2027	90,685	0.01%
Alphabet, Inc.	\$100,000	2.00%	15/8/2026	90,622	0.01%
Marriott International, Inc.	\$100,000	3.13%	15/6/2026	90,571	0.01%
United Airlines 2016-1 Class AA Pass Through Trust	\$94,723	3.10%	7/7/2028	90,550	0.01%
Cox Communications, Inc.	\$100,000	4.60%	15/8/2047	90,549	0.01%
Boston Properties LP	\$100,000	2.75%	1/10/2026	90,519	0.01%
Noble Energy, Inc.	\$100,000	3.85%	15/1/2028	90,459	0.01%
Buckeye Partners LP	\$100,000	5.85%	15/11/2043	90,457	0.01%
CSX Corp.	\$75,000	6.22%	30/4/2040	90,377	0.01%
Lockheed Martin Corp.	\$75,000	6.15%	1/9/2036	90,335	0.01%
Consolidated Edison Co. of New York, Inc.	\$75,000	6.20%	15/6/2036	90,289	0.01%
San Diego Gas & Electric Co.	\$75,000	6.00%	1/6/2039	90,245	0.01%
FedEx Corp.	\$100,000	4.55%	1/4/2046	90,165	0.01%
Georgia-Pacific LLC	\$75,000	8.00%	15/1/2024	90,152	0.01%
United Parcel Service, Inc.	\$100,000	3.75%	15/11/2047	90,109	0.01%
Eaton Corp.	\$100,000	3.92%	15/9/2047	90,097	0.01%
United Technologies Corp.	\$100,000	4.15%	15/5/2045	90,003	0.01%
Home Depot, Inc.	\$95,000	3.90%	15/6/2047	89,866	0.01%
EQM Midstream Partners LP	\$100,000	4.13%	1/12/2026	89,865	0.01%
Entergy Louisiana LLC	\$100,000	3.05%	1/6/2031	89,809	0.01%
Sunoco Logistics Partners Operations LP	\$100,000	5.40%	1/10/2047	89,799	0.01%
Comcast Corp.	\$75,000	6.45%	15/3/2037	89,790	0.01%
Jabil, Inc.	\$100,000	3.95%	12/1/2028	89,774	0.01%
AXA Equitable Holdings, Inc.	\$100,000	5.00%	20/4/2048	89,545	0.01%
Walgreens Boots Alliance, Inc.	\$100,000	4.65%	1/6/2046	89,544	0.01%
Sunoco Logistics Partners Operations LP	\$100,000	5.35%	15/5/2045	89,519	0.01%
Buckeye Partners LP	\$100,000	4.13%	1/12/2027	89,440	0.01%
Berkshire Hathaway Energy Co.	\$100,000	3.80%	15/7/2048	89,361	0.01%
American Water Capital Corp.	\$100,000	3.75%	1/9/2047	89,250	0.01%
Kimco Realty Corp.	\$100,000	4.25%	1/4/2045	89,220	0.01%
Ford Motor Co.	\$100,000	4.35%	8/12/2026	89,053	0.01%
JM Smucker Co.	\$100,000	4.38%	15/3/2045	88,999	0.01%
Citigroup, Inc.^	\$100,000	3.88%	24/1/2039	88,997	0.01%
CSX Corp.	\$75,000	6.15%	1/5/2037	88,966	0.01%
VMware, Inc.	\$100,000	3.90%	21/8/2027	88,886	0.01%
General Motors Co.	\$100,000	5.00%	1/4/2035	88,777	0.01%
Williams Cos, Inc.	\$75,000	7.50%	15/1/2031	88,759	0.01%
Union Pacific Corp.	\$100,000	3.60%	15/9/2037	88,687	0.01%
DTE Energy Co.	\$75,000	6.38%	15/4/2033	88,681	0.01%
Pacific Gas & Electric Co.	\$100,000	3.25%	15/6/2023	88,625	0.01%
Republic Services, Inc.	\$75,000	5.70%	15/5/2041	88,502	0.01%
General Dynamics Corp.	\$100,000	2.13%	15/8/2026	88,484	0.01%
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	\$100,000	4.88%	15/4/2045	88,483	0.01%
Celgene Corp.	\$100,000	4.63%	15/5/2044	88,429	0.01%
Sunoco Logistics Partners Operations LP	\$100,000	5.30%	1/4/2044	88,340	0.01%
American International Group, Inc.^	\$100,000	5.75%	1/4/2048	88,304	0.01%
CenterPoint Energy Resources Corp.	\$75,000	5.85%	15/1/2041	88,285	0.01%
Farmers Insurance Exchange^	\$100,000	4.75%	1/11/2057	88,263	0.01%
Wells Fargo & Co.	CA(\$125,000	2.09%	25/4/2022	88,229	0.01%
General Electric Co.	\$90,000	6.15%	7/8/2037	88,229	0.01%
Duke Energy Progress LLC	\$100,000	3.60%	15/9/2047	88,204	0.01%
NIKE, Inc.	\$100,000	3.38%	1/11/2046	88,168	0.01%
Lockheed Martin Corp.	\$75,000	5.72%	1/6/2040	88,132	0.01%
Walgreen Co.	\$100,000	4.40%	15/9/2042	88,127	0.01%
International Business Machines Corp.	\$75,000	5.88%	29/11/2032	87,988	0.01%
Keurig Dr Pepper, Inc.	\$100,000	4.50%	15/11/2045	87,775	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
United Airlines 2016-2 Class AA Pass Through Trust	\$94,714	2.88%	7/10/2028	87,703	0.01%
American Airlines 2016-1 Class AA Pass Through Trust	\$90,438	3.58%	15/1/2028	87,532	0.01%
Enterprise Products Operating LLC	\$90,000	4.95%	15/10/2054	87,482	0.01%
McDonald's Corp.	\$100,000	3.70%	15/2/2042	87,350	0.01%
International Flavors & Fragrances, Inc.	\$95,000	4.38%	1/6/2047	87,340	0.01%
Cincinnati Financial Corp.	\$75,000	6.13%	1/11/2034	87,166	0.01%
Southwestern Public Service Co.	\$100,000	3.40%	15/8/2046	86,981	0.01%
NIKE, Inc.	\$95,000	2.38%	1/11/2026	86,900	0.01%
Pacific Gas & Electric Co.	\$100,000	5.13%	15/11/2043	86,500	0.01%
Synchrony Financial	\$95,000	4.50%	23/7/2025	86,416	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	4.90%	15/2/2045	86,184	0.01%
Home Depot, Inc.	\$75,000	5.40%	15/9/2040	86,158	0.01%
General Motors Financial Co., Inc.	\$100,000	3.85%	5/1/2028	86,114	0.01%
Pacific Gas & Electric Co.	\$100,000	3.50%	15/6/2025	85,625	0.01%
International Flavors & Fragrances, Inc.	\$85,000	5.00%	26/9/2048	85,602	0.01%
United Technologies Corp.	\$100,000	3.75%	1/11/2046	85,557	0.01%
Total System Services, Inc.	\$85,000	4.80%	1/4/2026	85,428	0.01%
Cardinal Health, Inc.	\$100,000	4.50%	15/11/2044	85,256	0.01%
Enterprise Products Operating LLC	\$85,000	3.50%	1/2/2022	85,249	0.01%
Prudential Financial, Inc.^	\$100,000	4.50%	15/9/2047	85,126	0.01%
Vulcan Materials Co.	\$100,000	4.50%	15/6/2047	85,017	0.01%
International Business Machines Corp.	\$90,000	1.88%	1/8/2022	84,924	0.01%
ONEOK Partners LP	\$75,000	6.85%	15/10/2037	84,570	0.01%
NiSource, Inc.	\$75,000	5.95%	15/6/2041	84,318	0.01%
Aetna, Inc.	\$100,000	3.88%	15/8/2047	83,895	0.01%
Kansas City Power & Light Co.	\$75,000	5.30%	1/10/2041	83,701	0.01%
Highwoods Realty LP	\$85,000	4.13%	15/3/2028	83,268	0.01%
JPMorgan Chase & Co.	\$75,000	5.50%	15/10/2040	83,257	0.01%
FedEx Corp.	\$100,000	4.05%	15/2/2048	83,222	0.01%
Home Depot, Inc.	\$100,000	3.50%	15/9/2056	83,172	0.01%
Cox Communications, Inc.	\$85,000	3.25%	15/12/2022	83,092	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$125,000	4.32%	15/5/2047	82,996	0.01%
Weyerhaeuser Co.	\$71,000	6.95%	1/10/2027	82,861	0.01%
General Motors Financial Co., Inc.	\$85,000	2.45%	6/11/2020	82,393	0.01%
Marathon Oil Corp.	\$75,000	6.80%	15/3/2032	82,382	0.01%
Citigroup, Inc.	\$75,000	6.00%	31/10/2033	82,317	0.01%
Amazon.com, Inc.	\$75,000	5.20%	3/12/2025	82,250	0.01%
Pacific Gas & Electric Co.	\$100,000	3.30%	1/12/2027	81,750	0.01%
Occidental Petroleum Corp.	\$85,000	4.20%	15/3/2048	81,664	0.01%
Kinder Morgan Energy Partners LP	\$75,000	6.50%	1/2/2037	81,172	0.01%
MetLife, Inc.	\$55,000	10.75%	1/8/2039	80,025	0.01%
American Transmission Systems, Inc.	\$75,000	5.00%	1/9/2044	79,978	0.01%
Berkshire Hathaway Energy Co.	\$75,000	5.15%	15/11/2043	79,965	0.01%
Vereit Operating Partnership LP	\$80,000	4.88%	1/6/2026	79,893	0.01%
Pacific Gas & Electric Co.	\$100,000	4.45%	15/4/2042	79,875	0.01%
ONE Gas, Inc.	\$75,000	4.66%	1/2/2044	79,680	0.01%
Columbia Pipeline Group, Inc.	\$75,000	5.80%	1/6/2045	79,291	0.01%
Devon Energy Corp.	\$75,000	5.85%	15/12/2025	79,179	0.01%
NYU Langone Hospitals	\$75,000	4.78%	1/7/2044	79,106	0.01%
LyondellBasell Industries NV	\$95,000	4.63%	26/2/2055	79,040	0.01%
Noble Energy, Inc.	\$90,000	5.05%	15/11/2044	79,036	0.01%
CBS Corp.	\$75,000	5.50%	15/5/2033	78,995	0.01%
AvalonBay Communities, Inc.	\$80,000	2.95%	15/9/2022	78,871	0.01%
Duquesne Light Holdings, Inc.	\$75,000	5.90%	1/12/2021	78,857	0.01%
Exelon Generation Co. LLC	\$75,000	6.25%	1/10/2039	78,839	0.01%
EPR Properties	\$75,000	5.75%	15/8/2022	78,813	0.01%
American Airlines 2015-1 Class A Pass Through Trust	\$82,808	3.38%	1/5/2027	78,796	0.01%
Cleveland Electric Illuminating Co.	\$70,000	5.95%	15/12/2036	78,699	0.01%
CMS Energy Corp.	\$75,000	4.88%	1/3/2044	78,616	0.01%
Anadarko Petroleum Corp.	\$75,000	5.55%	15/3/2026	78,589	0.01%
American Express Co.	\$80,000	2.20%	30/10/2020	78,384	0.01%
Virginia Electric & Power Co.	\$75,000	4.65%	15/8/2043	78,366	0.01%
XLIT Ltd.	\$75,000	5.50%	31/3/2045	78,293	0.01%
Hess Corp.	\$85,000	6.00%	15/1/2040	78,240	0.01%
Blackstone Holdings Finance Co. LLC	\$75,000	4.75%	15/2/2023	78,160	0.01%
MidAmerican Energy Co.	\$75,000	4.40%	15/10/2044	77,937	0.01%
S&P Global, Inc.	\$75,000	4.40%	15/2/2026	77,799	0.01%
CME Group, Inc.	\$80,000	3.00%	15/3/2025	77,753	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Williams Cos, Inc.	\$80,000	3.90%	15/1/2025	77,422	0.01%
Wells Fargo Capital X	\$75,000	5.95%	15/12/2036	77,344	0.01%
Exelon Corp.	\$75,000	5.10%	15/6/2045	77,312	0.01%
Motiva Enterprises LLC	\$75,000	6.85%	15/1/2040	77,302	0.01%
Niagara Mohawk Power Corp.	\$75,000	4.28%	15/12/2028	77,279	0.01%
Walmart, Inc.	\$64,000	5.63%	15/4/2041	77,175	0.01%
Pacific LifeCorp	\$75,000	5.13%	30/1/2043	77,112	0.01%
Applied Materials, Inc.	\$75,000	4.30%	15/6/2021	77,072	0.01%
CRH America, Inc.	\$75,000	5.75%	15/1/2021	77,053	0.01%
O'Reilly Automotive, Inc.	\$75,000	4.63%	15/9/2021	76,998	0.01%
ONEOK Partners LP	\$75,000	5.00%	15/9/2023	76,990	0.01%
Aetna, Inc.	\$80,000	3.50%	15/11/2024	76,967	0.01%
Athene Holding Ltd.	\$85,000	4.13%	12/1/2028	76,963	0.01%
Caterpillar Financial Services Corp.	\$78,000	2.85%	1/6/2022	76,955	0.01%
Ameriprise Financial, Inc.	\$75,000	4.00%	15/10/2023	76,809	0.01%
Intercontinental Exchange, Inc.	\$75,000	4.00%	15/10/2023	76,792	0.01%
Packaging Corp. of America	\$75,000	4.50%	1/11/2023	76,734	0.01%
Weyerhaeuser Co.	\$75,000	4.63%	15/9/2023	76,703	0.01%
Dover Corp.	\$75,000	4.30%	1/3/2021	76,692	0.01%
Hartford Financial Services Group, Inc.	\$75,000	5.50%	30/3/2020	76,684	0.01%
Pfizer, Inc.	\$75,000	4.30%	15/6/2043	76,673	0.01%
Keysight Technologies, Inc.	\$75,000	4.55%	30/10/2024	76,660	0.01%
Piedmont Natural Gas Co., Inc.	\$75,000	4.65%	1/8/2043	76,632	0.01%
S&P Global, Inc.	\$75,000	4.00%	15/6/2025	76,556	0.01%
Exelon Generation Co. LLC	\$75,000	5.75%	1/10/2041	76,518	0.01%
QVC, Inc.	\$80,000	4.85%	1/4/2024	76,502	0.01%
Adobe, Inc.	\$75,000	4.75%	1/2/2020	76,484	0.01%
21st Century Fox America, Inc.	\$75,000	4.50%	15/2/2021	76,455	0.01%
KeyCorp	\$75,000	4.15%	29/10/2025	76,265	0.01%
Tupperware Brands Corp.	\$75,000	4.75%	1/6/2021	76,219	0.01%
Nationwide Mutual Insurance Co.	\$50,000	9.38%	15/8/2039	76,176	0.01%
Western Union Co.	\$75,000	5.25%	1/4/2020	76,098	0.01%
BGC Partners, Inc.	\$75,000	5.38%	24/7/2023	76,032	0.01%
Aon Corp.	\$75,000	4.50%	15/12/2028	75,982	0.01%
NYU Langone Hospitals	\$75,000	4.37%	1/7/2047	75,976	0.01%
CSX Corp.	\$75,000	4.75%	15/11/2048	75,826	0.01%
Federal Realty Investment Trust	\$75,000	4.50%	1/12/2044	75,676	0.01%
Duke Energy Florida LLC	\$75,000	3.80%	15/7/2028	75,621	0.01%
21st Century Fox America, Inc.	\$75,000	3.70%	15/10/2025	75,598	0.01%
Eversource Energy	\$75,000	4.25%	1/4/2029	75,586	0.01%
Discovery Communications LLC	\$75,000	4.90%	11/3/2026	75,555	0.01%
Eastman Chemical Co.	\$75,000	3.60%	15/8/2022	75,459	0.01%
Airgas, Inc.	\$75,000	3.65%	15/7/2024	75,456	0.01%
Travelers Cos, Inc.	\$75,000	4.30%	25/8/2045	75,427	0.01%
PPL Capital Funding, Inc.	\$75,000	5.00%	15/3/2044	75,410	0.01%
Sempra Energy	\$75,000	4.05%	1/12/2023	75,404	0.01%
Consumers Energy Co.	\$75,000	3.38%	15/8/2023	75,308	0.01%
Union Pacific Corp.	\$75,000	3.65%	15/2/2024	75,270	0.01%
Amgen, Inc.	\$75,000	4.95%	1/10/2041	75,262	0.01%
Harley-Davidson Financial Services, Inc.	\$75,000	3.55%	21/5/2021	75,225	0.01%
Duke Energy Progress LLC	\$75,000	3.70%	1/9/2028	75,202	0.01%
Sabine Pass Liquefaction LLC	\$75,000	5.00%	15/3/2027	75,188	0.01%
Verisk Analytics, Inc.	\$75,000	4.00%	15/6/2025	75,143	0.01%
HCP, Inc.	\$75,000	4.25%	15/11/2023	75,135	0.01%
International Paper Co.	\$75,000	3.65%	15/6/2024	75,117	0.01%
Clorox Co.	\$75,000	3.90%	15/5/2028	75,079	0.01%
Virginia Electric & Power Co.	\$75,000	3.80%	1/4/2028	75,078	0.01%
Total System Services, Inc.	\$75,000	4.00%	1/6/2023	74,974	0.01%
Entergy Louisiana LLC	\$75,000	4.00%	15/3/2033	74,948	0.01%
Realty Income Corp.	\$75,000	3.88%	15/4/2025	74,868	0.01%
Columbia Pipeline Group, Inc.	\$75,000	3.30%	1/6/2020	74,824	0.01%
San Diego Gas & Electric Co.	\$75,000	3.00%	15/8/2021	74,794	0.01%
Southern Power Co.	\$75,000	5.15%	15/9/2041	74,787	0.01%
United Technologies Corp.	\$75,000	3.35%	16/8/2021	74,739	0.01%
Mastercard, Inc.	\$75,000	3.95%	26/2/2048	74,728	0.01%
Applied Materials, Inc.	\$75,000	3.90%	1/10/2025	74,706	0.01%
Occidental Petroleum Corp.	\$75,000	3.13%	15/2/2022	74,661	0.01%
Kraft Heinz Foods Co.	\$75,000	4.00%	15/6/2023	74,643	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kroger Co.	\$75,000	3.30%	15/1/2021	74,621	0.01%
Keysight Technologies, Inc.	\$75,000	4.60%	6/4/2027	74,608	0.01%
Boeing Co.	\$80,000	3.65%	1/3/2047	74,603	0.01%
Automatic Data Processing, Inc.	\$75,000	3.38%	15/9/2025	74,593	0.01%
MPLX LP	\$75,000	4.80%	15/2/2029	74,550	0.01%
John Deere Capital Corp. ¹	\$75,000	2.80%	4/3/2021	74,531	0.01%
Berkshire Hathaway Energy Co.	\$75,000	2.40%	1/2/2020	74,486	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$75,000	5.25%	1/6/2025	74,437	0.01%
Fiserv, Inc.	\$75,000	3.50%	1/10/2022	74,431	0.01%
Blackstone Holdings Finance Co. LLC	\$75,000	5.00%	15/6/2044	74,425	0.01%
Kellogg Co.	\$75,000	4.30%	15/5/2028	74,392	0.01%
Fiserv, Inc.	\$75,000	3.85%	1/6/2025	74,384	0.01%
Progressive Corp.	\$75,000	4.20%	15/3/2048	74,362	0.01%
Consumers Energy Co.	\$75,000	4.05%	15/5/2048	74,349	0.01%
Carlisle Cos, Inc.	\$75,000	3.75%	15/11/2022	74,338	0.01%
Leggett & Platt, Inc.	\$80,000	3.50%	15/11/2027	74,279	0.01%
Unum Group	\$75,000	5.75%	15/8/2042	74,222	0.01%
CBS Corp.	\$75,000	3.38%	1/3/2022	74,127	0.01%
National Rural Utilities Cooperative Finance Corp.	\$75,000	2.30%	1/11/2020	74,112	0.01%
Welltower, Inc.	\$75,000	4.25%	15/4/2028	74,112	0.01%
Fidelity National Financial, Inc.	\$75,000	4.50%	15/8/2028	74,098	0.01%
Kinder Morgan, Inc.	\$75,000	5.55%	1/6/2045	74,066	0.01%
Starbucks Corp.	\$75,000	4.00%	15/11/2028	73,998	0.01%
Flowserve Corp.	\$75,000	3.50%	15/9/2022	73,953	0.01%
Amazon.com, Inc.	\$75,000	1.90%	21/8/2020	73,917	0.01%
Home Depot, Inc.	\$75,000	1.80%	5/6/2020	73,909	0.01%
Puget Sound Energy, Inc.	\$75,000	4.22%	15/6/2048	73,905	0.01%
Waste Management, Inc.	\$75,000	2.90%	15/9/2022	73,864	0.01%
Schlumberger Holdings Corp.	\$75,000	4.00%	21/12/2025	73,808	0.01%
Citigroup, Inc.	CA(\$100,000)	3.39%	18/11/2021	73,750	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$75,000	3.95%	10/3/2025	73,640	0.01%
American Water Capital Corp.	\$75,000	4.20%	1/9/2048	73,611	0.01%
Moody's Corp.	\$75,000	2.75%	15/12/2021	73,561	0.01%
Chevron Phillips Chemical Co. LLC/ Chevron Phillips Chemical Co. LP	\$75,000	3.40%	1/12/2026	73,488	0.01%
Duke Energy Progress LLC	\$75,000	3.25%	15/8/2025	73,482	0.01%
GE Capital Canada Funding Co.	CA(\$100,000)	4.60%	26/1/2022	73,480	0.01%
Eversource Energy	\$75,000	2.75%	15/3/2022	73,381	0.01%
Franklin Resources, Inc.	\$75,000	2.80%	15/9/2022	73,349	0.01%
Anheuser-Busch InBev Finance, Inc.	\$75,000	3.70%	1/2/2024	73,340	0.01%
GE Capital UK Funding Unlimited Co.	£50,000	6.25%	5/5/2038	73,328	0.01%
Costco Wholesale Corp.	\$75,000	2.30%	18/5/2022	73,284	0.01%
EQM Midstream Partners LP	\$75,000	5.50%	15/7/2028	73,282	0.01%
DTE Electric Co.	\$75,000	4.00%	1/4/2043	73,277	0.01%
Occidental Petroleum Corp.	\$75,000	2.60%	15/4/2022	73,268	0.01%
Caterpillar, Inc.	\$60,000	6.05%	15/8/2036	73,263	0.01%
Kinder Morgan Energy Partners LP	\$75,000	3.50%	1/9/2023	73,237	0.01%
Georgia Power Co.	\$75,000	4.75%	1/9/2040	73,202	0.01%
Virginia Electric & Power Co.	\$75,000	4.20%	15/5/2045	73,117	0.01%
Comcast Corp.	\$75,000	4.40%	15/8/2035	73,112	0.01%
Starbucks Corp.	\$75,000	2.10%	4/2/2021	73,082	0.01%
Nordstrom, Inc.	\$85,000	5.00%	15/1/2044	73,068	0.01%
Loews Corp.	\$75,000	2.63%	15/5/2023	73,022	0.01%
Campbell Soup Co.	\$100,000	3.80%	2/8/2042	72,993	0.01%
Consolidated Edison Co. of New York, Inc.	\$75,000	4.50%	15/5/2058	72,962	0.01%
Ventas Realty LP	\$75,000	3.10%	15/1/2023	72,922	0.01%
Ameren Corp.	\$75,000	3.65%	15/2/2026	72,905	0.01%
Dollar General Corp.	\$75,000	3.25%	15/4/2023	72,867	0.01%
PacifiCorp	\$75,000	4.10%	1/2/2042	72,807	0.01%
Connecticut Light & Power Co.	\$75,000	3.20%	15/3/2027	72,801	0.01%
Kinder Morgan Energy Partners LP	\$75,000	5.50%	1/3/2044	72,799	0.01%
Citigroup, Inc.	\$75,000	2.35%	2/8/2021	72,786	0.01%
BlackRock, Inc.	\$75,000	3.20%	15/3/2027	72,697	0.01%
Avnet, Inc.	\$75,000	4.63%	15/4/2026	72,646	0.01%
Commonwealth Edison Co.	\$75,000	4.00%	1/3/2048	72,600	0.01%
Halliburton Co.	\$75,000	3.80%	15/11/2025	72,588	0.01%
Progress Energy, Inc.	\$55,000	7.75%	1/3/2031	72,536	0.01%
Honeywell International, Inc.	\$75,000	1.85%	1/11/2021	72,501	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Essex Portfolio LP	\$75,000	4.50%	15/3/2048	72,500	0.01%
Deere & Co.	\$75,000	3.90%	9/6/2042	72,493	0.01%
Discovery Communications LLC	\$75,000	3.95%	15/6/2025	72,442	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$75,000	3.65%	1/11/2024	72,440	0.01%
Enterprise Products Operating LLC	\$65,000	6.13%	15/10/2039	72,394	0.01%
Boeing Co.	\$75,000	2.85%	30/10/2024	72,342	0.01%
Analog Devices, Inc.	\$75,000	3.13%	5/12/2023	72,230	0.01%
AutoZone, Inc.	\$75,000	2.88%	15/1/2023	72,189	0.01%
Boeing Co.	\$74,000	3.25%	1/3/2028	72,184	0.01%
Estee Lauder Cos, Inc.	\$75,000	3.15%	15/3/2027	72,175	0.01%
CVS Health Corp.	\$75,000	4.88%	20/7/2035	72,147	0.01%
Lincoln National Corp.	\$75,000	3.63%	12/12/2026	72,122	0.01%
New York Life Global Funding	\$75,000	2.30%	10/6/2022	72,114	0.01%
Tapestry, Inc.	\$75,000	4.25%	1/4/2025	72,025	0.01%
Moody's Corp.	\$75,000	2.63%	15/1/2023	72,010	0.01%
Quest Diagnostics, Inc.	\$75,000	3.45%	1/6/2026	71,975	0.01%
ITC Holdings Corp.	\$75,000	3.35%	15/11/2027	71,952	0.01%
ONEOK, Inc.	\$75,000	5.20%	15/7/2048	71,933	0.01%
AutoZone, Inc.	\$75,000	3.75%	1/6/2027	71,928	0.01%
Dollar General Corp.	\$75,000	3.88%	15/4/2027	71,905	0.01%
Tyson Foods, Inc.	\$75,000	5.15%	15/8/2044	71,871	0.01%
Charles Schwab Corp.	\$75,000	3.20%	25/1/2028	71,813	0.01%
Becton Dickinson & Co.	\$75,000	3.36%	6/6/2024	71,778	0.01%
CenterPoint Energy, Inc.	\$75,000	2.50%	1/9/2022	71,775	0.01%
John Deere Canada Funding, Inc.	CA(\$100,000)	1.85%	24/3/2021	71,742	0.01%
Keurig Dr Pepper, Inc.	\$75,000	5.09%	25/5/2048	71,738	0.01%
Laboratory Corp. of America Holdings	\$75,000	3.60%	1/9/2027	71,674	0.01%
Carlisle Cos, Inc.	\$75,000	3.50%	1/12/2024	71,602	0.01%
Florida Power & Light Co.	\$75,000	3.80%	15/12/2042	71,578	0.01%
Exelon Corp.	\$75,000	4.45%	15/4/2046	71,565	0.01%
CSX Corp.	\$75,000	4.30%	1/3/2048	71,538	0.01%
Xilinx, Inc.	\$75,000	2.95%	1/6/2024	71,490	0.01%
General Dynamics Corp.	\$75,000	3.60%	15/11/2042	71,369	0.01%
Harris Corp.	\$70,000	5.05%	27/4/2045	71,362	0.01%
Hess Corp.	\$65,000	7.30%	15/8/2031	71,272	0.01%
Motorola Solutions, Inc.	\$75,000	4.60%	23/2/2028	71,252	0.01%
Oncor Electric Delivery Co. LLC	\$75,000	3.80%	30/9/2047	71,208	0.01%
General Motors Financial Co., Inc.	\$75,000	3.70%	9/5/2023	71,079	0.01%
Citrix Systems, Inc.	\$75,000	4.50%	1/12/2027	71,062	0.01%
Morgan Stanley	CA(\$100,000)	3.00%	7/2/2024	71,060	0.01%
Continental Resources, Inc.	\$80,000	4.90%	1/6/2044	71,000	0.01%
Apache Corp.	\$71,000	6.00%	15/1/2037	70,991	0.01%
Precision Castparts Corp.	\$75,000	3.90%	15/1/2043	70,845	0.01%
Ingersoll-Rand Global Holding Co., Ltd.	\$75,000	4.30%	21/2/2048	70,674	0.01%
Marathon Oil Corp.	\$75,000	2.80%	1/11/2022	70,565	0.01%
Norfolk Southern Corp.	\$75,000	2.90%	15/6/2026	70,534	0.01%
PPL Capital Funding, Inc.	\$75,000	3.10%	15/5/2026	70,334	0.01%
American Financial Group, Inc.	\$75,000	3.50%	15/8/2026	70,317	0.01%
Goldman Sachs Group, Inc.^	CA(\$100,000)	2.43%	26/4/2023	70,286	0.01%
Philip Morris International, Inc.	\$75,000	3.13%	2/3/2028	70,246	0.01%
Duke Energy Corp.	\$75,000	3.15%	15/8/2027	70,150	0.01%
Oracle Corp.	\$75,000	3.25%	15/5/2030	70,122	0.01%
Fidelity National Information Services, Inc.	\$75,000	4.75%	15/5/2048	70,117	0.01%
Rockwell Collins, Inc.	\$75,000	4.35%	15/4/2047	70,041	0.01%
General Motors Financial of Canada Ltd.	CA(\$100,000)	2.60%	1/6/2022	69,981	0.01%
General Motors Co.	\$75,000	6.25%	2/10/2043	69,936	0.01%
Blackstone Holdings Finance Co. LLC	\$75,000	3.15%	2/10/2027	69,930	0.01%
Eaton Corp.	\$75,000	4.15%	2/11/2042	69,927	0.01%
MPLX LP	\$75,000	5.20%	1/3/2047	69,723	0.01%
Blackstone Holdings Finance Co. LLC	\$75,000	4.45%	15/7/2045	69,663	0.01%
Macy's Retail Holdings, Inc.	\$75,000	3.63%	1/6/2024	69,495	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$100,000)	2.60%	15/5/2024	69,452	0.01%
Molson Coors International LP	CA(\$100,000)	3.44%	15/7/2026	69,255	0.01%
Entergy Corp.	\$75,000	2.95%	1/9/2026	69,208	0.01%
Georgia Power Co.	\$75,000	3.25%	30/3/2027	69,206	0.01%
Sempra Energy	\$75,000	3.25%	15/6/2027	69,187	0.01%
Thermo Fisher Scientific, Inc.	\$75,000	3.20%	15/8/2027	69,181	0.01%
San Diego Gas & Electric Co.	\$75,000	2.50%	15/5/2026	69,168	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Walgreens Boots Alliance, Inc.	\$75,000	4.80%	18/11/2044	69,117	0.01%
Virginia Electric & Power Co.	\$75,000	3.80%	15/9/2047	69,070	0.01%
Expedia Group, Inc.	\$75,000	3.80%	15/2/2028	69,062	0.01%
Aetna, Inc.	\$72,000	2.75%	15/11/2022	68,983	0.01%
General Motors Financial Co., Inc.	\$75,000	4.35%	17/1/2027	68,962	0.01%
Constellation Brands, Inc.	\$75,000	4.50%	9/5/2047	68,880	0.01%
Spectra Energy Partners LP	\$75,000	4.50%	15/3/2045	68,825	0.01%
Westlake Chemical Corp.	\$75,000	5.00%	15/8/2046	68,770	0.01%
Southwestern Electric Power Co.	\$75,000	3.90%	1/4/2045	68,746	0.01%
Alabama Power Co.	\$75,000	3.70%	1/12/2047	68,744	0.01%
Hospitality Properties Trust	\$75,000	4.38%	15/2/2030	68,716	0.01%
Commonwealth Edison Co.	\$75,000	3.75%	15/8/2047	68,580	0.01%
Progressive Corp.	\$75,000	2.45%	15/1/2027	68,555	0.01%
MidAmerican Energy Co.	\$75,000	3.65%	1/8/2048	68,514	0.01%
Energy Transfer LP	\$70,000	5.50%	1/6/2027	68,250	0.01%
Time Warner Cable LLC	\$75,000	5.50%	1/9/2041	68,225	0.01%
Sunoco Logistics Partners Operations LP	\$70,000	3.45%	15/1/2023	68,043	0.01%
Catholic Health Initiatives	\$75,000	4.35%	1/11/2042	67,991	0.01%
Kellogg Co.	\$75,000	4.50%	1/4/2046	67,961	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$75,000	5.20%	1/12/2047	67,500	0.01%
Sherwin-Williams Co.	\$80,000	4.00%	15/12/2042	67,481	0.01%
Basin Electric Power Cooperative	\$65,000	4.75%	26/4/2047	67,468	0.01%
US Treasury Note	\$65,000	3.13%	15/11/2028	67,458	0.01%
Starbucks Corp.	\$75,000	2.45%	15/6/2026	67,366	0.01%
Lear Corp.	\$75,000	3.80%	15/9/2027	67,313	0.01%
Norfolk Southern Corp.	\$75,000	4.05%	15/8/2052	67,256	0.01%
Hasbro, Inc.	\$75,000	5.10%	15/5/2044	67,209	0.01%
Warner Media LLC	\$75,000	2.95%	15/7/2026	66,992	0.01%
Georgia-Pacific LLC	\$50,000	7.75%	15/11/2029	66,989	0.01%
Wabtec Corp.	\$75,000	3.45%	15/11/2026	66,988	0.01%
WW Grainger, Inc.	\$75,000	3.75%	15/5/2046	66,946	0.01%
eBay, Inc.	\$90,000	4.00%	15/7/2042	66,878	0.01%
McDonald's Corp.	\$70,000	4.45%	1/9/2048	66,847	0.01%
Southwestern Electric Power Co.	\$75,000	3.85%	1/2/2048	66,791	0.01%
Consolidated Edison Co. of New York, Inc.	\$75,000	4.00%	15/11/2057	66,627	0.01%
Lowe's Cos, Inc.	\$75,000	4.25%	15/9/2044	66,601	0.01%
Western Gas Partners LP	\$70,000	4.75%	15/8/2028	66,436	0.01%
GE Capital UK Funding Unlimited Co.	£50,000	5.88%	4/11/2020	66,315	0.01%
CSX Corp.	\$75,000	3.80%	1/11/2046	66,296	0.01%
ERAC USA Finance LLC	\$75,000	4.20%	1/11/2046	66,099	0.01%
ACE Capital Trust II	\$50,000	9.70%	1/4/2030	66,062	0.01%
EOG Resources, Inc.	\$65,000	4.40%	1/6/2020	66,030	0.01%
Tyson Foods, Inc.	\$75,000	4.55%	2/6/2047	65,949	0.01%
Carnival Corp.	\$65,000	3.95%	15/10/2020	65,768	0.01%
Noble Energy, Inc.	\$75,000	4.95%	15/8/2047	65,665	0.01%
Warner Media LLC	\$75,000	4.65%	1/6/2044	65,484	0.01%
Devon Energy Corp.	\$75,000	4.75%	15/5/2042	65,152	0.01%
Nevada Power Co.	\$50,000	6.65%	1/4/2036	65,058	0.01%
Keurig Dr Pepper, Inc.	\$75,000	4.42%	15/12/2046	64,905	0.01%
Western Gas Partners LP	\$75,000	5.30%	1/3/2048	64,853	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	7.00%	1/5/2032	64,376	0.01%
Highwoods Realty LP	\$65,000	3.20%	15/6/2021	64,336	0.01%
FedEx Corp.	\$75,000	4.10%	15/4/2043	64,144	0.01%
Cox Communications, Inc.	\$75,000	4.50%	30/6/2043	64,092	0.01%
WestRock MWV LLC	\$50,000	8.20%	15/1/2030	63,706	0.01%
Commonwealth Edison Co.	\$50,000	6.45%	15/1/2038	63,641	0.01%
Tyco Electronics Group SA	\$50,000	7.13%	1/10/2037	63,602	0.01%
Cardinal Health, Inc.	\$75,000	4.37%	15/6/2047	63,298	0.01%
Northern States Power Co.	\$50,000	6.20%	1/7/2037	63,288	0.01%
Appalachian Power Co.	\$50,000	7.00%	1/4/2038	63,267	0.01%
Regions Financial Corp.	\$50,000	7.38%	10/12/2037	63,229	0.01%
PacifiCorp	\$50,000	6.25%	15/10/2037	63,140	0.01%
Virginia Electric & Power Co.	\$50,000	6.35%	30/11/2037	63,015	0.01%
Constellation Brands, Inc.	\$75,000	4.10%	15/2/2048	62,949	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$75,000	4.70%	15/6/2044	62,777	0.01%
NiSource, Inc.	\$65,000	2.65%	17/11/2022	62,630	0.01%
S&P Global, Inc.	\$50,000	6.55%	15/11/2037	62,616	0.01%
Dominion Energy, Inc.	\$50,000	7.00%	15/6/2038	62,554	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Starbucks Corp.	\$75,000	3.75%	1/12/2047	62,409	0.01%
Halliburton Co.	\$50,000	7.45%	15/9/2039	62,399	0.01%
Valero Energy Corp.	\$65,000	3.65%	15/3/2025	62,186	0.01%
Enterprise Products Operating LLC^	\$75,000	5.38%	15/2/2078	62,013	0.01%
Duke Energy Carolinas LLC	\$50,000	6.45%	15/10/2032	61,939	0.01%
Florida Power & Light Co.	\$50,000	5.95%	1/2/2038	61,924	0.01%
Mylan NV	\$75,000	5.25%	15/6/2046	61,903	0.01%
Parker-Hannifin Corp.	\$50,000	6.25%	15/5/2038	61,793	0.01%
McDonald's Corp.	CA(\$85,000)	3.13%	4/3/2025	61,342	0.01%
Prudential Financial, Inc.	\$68,000	3.94%	7/12/2049	61,084	0.01%
Magellan Midstream Partners LP	\$60,000	5.15%	15/10/2043	61,076	0.01%
Progressive Corp.	\$50,000	6.63%	1/3/2029	60,886	0.01%
Waste Management, Inc.	\$62,000	4.10%	1/3/2045	60,597	0.01%
Aflac, Inc.	\$60,000	3.63%	15/6/2023	60,583	0.01%
South Carolina Electric & Gas Co.	\$50,000	6.63%	1/2/2032	60,548	0.01%
Comcast Cable Communications Holdings, Inc.	\$50,000	9.46%	15/11/2022	60,440	0.01%
Enterprise Products Operating LLC	\$50,000	6.88%	1/3/2033	60,361	0.01%
PacifiCorp	\$50,000	6.10%	1/8/2036	60,321	0.01%
UDR, Inc.	\$60,000	4.00%	1/10/2025	60,046	0.01%
Welltower, Inc.	\$60,000	3.75%	15/3/2023	59,864	0.01%
Progress Energy, Inc.	\$50,000	6.00%	1/12/2039	59,857	0.01%
Puget Sound Energy, Inc.	\$50,000	5.76%	1/10/2039	59,692	0.01%
Lincoln National Corp.	\$50,000	6.30%	9/10/2037	59,525	0.01%
International Paper Co.	\$50,000	7.30%	15/11/2039	59,338	0.01%
Prudential Financial, Inc.	\$50,000	6.20%	15/11/2040	59,307	0.01%
Johnson & Johnson	\$55,000	4.50%	5/12/2043	59,187	0.01%
Southwestern Electric Power Co.	\$50,000	6.20%	15/3/2040	59,089	0.01%
Swiss Re America Holding Corp.	\$50,000	7.00%	15/2/2026	59,018	0.01%
South Carolina Electric & Gas Co.	\$50,000	6.05%	15/1/2038	58,981	0.01%
Indiana Michigan Power Co.	\$65,000	3.75%	1/7/2047	58,953	0.01%
Kinder Morgan Energy Partners LP	\$50,000	7.50%	15/11/2040	58,785	0.01%
Applied Materials, Inc.	\$50,000	5.85%	15/6/2041	58,705	0.01%
Board of Trustees of The Leland Stanford Junior University	\$60,000	3.65%	1/5/2048	58,686	0.01%
United Technologies Corp.	\$50,000	6.70%	1/8/2028	58,668	0.01%
Medtronic Global Holdings SCA	\$60,000	3.35%	1/4/2027	58,659	0.01%
McDonald's Corp.	\$50,000	6.30%	15/10/2037	58,637	0.01%
ConocoPhillips	\$50,000	5.90%	15/10/2032	58,616	0.01%
Dow Chemical Co.	\$65,000	4.25%	1/10/2034	58,453	0.01%
Consolidated Edison Co. of New York, Inc.	\$50,000	5.85%	15/3/2036	58,342	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	5.75%	15/3/2029	58,339	0.01%
ConocoPhillips	\$50,000	5.90%	15/5/2038	58,142	0.01%
Noble Energy, Inc.	\$65,000	5.25%	15/11/2043	58,026	0.01%
Sompo International Holdings Ltd.	\$50,000	7.00%	15/7/2034	57,988	0.01%
NSTAR Electric Co. ¹	\$50,000	5.50%	15/3/2040	57,976	0.01%
Hyatt Hotels Corp.	\$60,000	4.38%	15/9/2028	57,918	0.01%
Atmos Energy Corp.	\$50,000	5.50%	15/6/2041	57,631	0.01%
Southern California Edison Co.	\$50,000	6.05%	15/3/2039	57,521	0.01%
Sabal Trail Transmission LLC	\$60,000	4.68%	1/5/2038	57,428	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	5.25%	30/9/2040	57,040	0.01%
Pacific Gas & Electric Co.	\$75,000	3.95%	1/12/2047	56,906	0.01%
Deere & Co.	\$50,000	5.38%	16/10/2029	56,837	0.01%
Southern Co. Gas Capital Corp.	\$50,000	5.88%	15/3/2041	56,836	0.01%
National Grid USA	\$50,000	5.80%	1/4/2035	56,759	0.01%
Allstate Corp.	\$50,000	5.55%	9/5/2035	56,627	0.01%
Western Gas Partners LP	\$65,000	5.45%	1/4/2044	56,576	0.01%
Loews Corp.	\$50,000	6.00%	1/2/2035	56,524	0.01%
Owens Corning	\$50,000	7.00%	1/12/2036	56,396	0.01%
Emerson Electric Co.	\$50,000	5.25%	15/11/2039	56,174	0.01%
Raytheon Co.	\$50,000	4.88%	15/10/2040	56,001	0.01%
CSX Corp.	\$50,000	5.50%	15/4/2041	55,997	0.01%
Oglethorpe Power Corp.	\$50,000	5.95%	1/11/2039	55,955	0.01%
Goldman Sachs Capital I	\$50,000	6.35%	15/2/2034	55,875	0.01%
Caterpillar, Inc.	\$50,000	5.20%	27/5/2041	55,707	0.01%
PacifiCorp	\$50,000	5.25%	15/6/2035	55,679	0.01%
Duke Energy Florida Project Finance LLC	\$60,000	2.54%	1/9/2029	55,582	0.01%
Voya Financial, Inc.	\$50,000	5.70%	15/7/2043	55,492	0.01%
CenterPoint Energy, Inc.	\$55,000	4.25%	1/11/2028	55,453	0.01%
McDonald's Corp.	\$55,000	4.70%	9/12/2035	55,038	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Lowe's Cos, Inc.	\$55,000	3.88%	15/9/2023	55,014	0.01%
Stanley Black & Decker, Inc.	\$50,000	5.20%	1/9/2040	54,854	0.01%
Marathon Oil Corp.	\$60,000	5.20%	1/6/2045	54,797	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$)75,000	3.38%	25/1/2023	54,738	0.01%
Southwest Gas Corp.	\$55,000	3.70%	1/4/2028	54,632	0.01%
Illinois Tool Works, Inc.	\$50,000	4.88%	15/9/2041	54,568	0.01%
Newmont Mining Corp.	\$50,000	6.25%	1/10/2039	54,465	0.01%
Citigroup, Inc.	\$50,000	5.88%	22/2/2033	54,459	0.01%
Exelon Corp.	\$50,000	5.63%	15/6/2035	54,351	0.01%
Cargill, Inc.	\$50,000	4.76%	23/11/2045	54,114	0.01%
Trustees of the University of Pennsylvania	\$50,000	4.67%	1/9/2112	53,645	0.01%
Invesco Finance plc	\$50,000	5.38%	30/11/2043	53,612	0.01%
Moody's Corp.	\$50,000	5.25%	15/7/2044	53,492	0.01%
Kinder Morgan Energy Partners LP	\$50,000	6.50%	1/9/2039	53,483	0.01%
Applied Materials, Inc.	\$50,000	5.10%	1/10/2035	53,327	0.01%
Warner Media LLC	\$55,000	5.35%	15/12/2043	53,227	0.01%
Puget Energy, Inc.	\$50,000	6.00%	1/9/2021	52,939	0.01%
Aviation Capital Group LLC	\$50,000	7.13%	15/10/2020	52,784	0.01%
Nationwide Financial Services, Inc.	\$50,000	5.30%	18/11/2044	52,657	0.01%
Host Hotels & Resorts LP	\$50,000	6.00%	1/10/2021	52,586	0.01%
Anthem, Inc.	\$55,000	3.65%	1/12/2027	52,548	0.01%
Masco Corp.	\$50,000	5.95%	15/3/2022	52,533	0.01%
Puget Energy, Inc.	\$50,000	6.50%	15/12/2020	52,494	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	4.55%	1/12/2041	52,475	0.01%
NV Energy, Inc.	\$50,000	6.25%	15/11/2020	52,424	0.01%
Moody's Corp.	\$50,000	4.88%	15/2/2024	52,245	0.01%
Oglethorpe Power Corp.	\$50,000	5.25%	1/9/2050	52,048	0.01%
Union Pacific Corp.	\$60,000	3.88%	1/2/2055	52,013	0.01%
Kinder Morgan Energy Partners LP	\$50,000	5.80%	1/3/2021	51,970	0.01%
South Carolina Electric & Gas Co.	\$50,000	4.25%	15/8/2028	51,895	0.01%
Estee Lauder Cos, Inc.	\$50,000	4.38%	15/6/2045	51,847	0.01%
Boston Properties LP	\$50,000	5.63%	15/11/2020	51,736	0.01%
Old Republic International Corp.	\$50,000	4.88%	1/10/2024	51,688	0.01%
Amgen, Inc.	\$50,000	5.15%	15/11/2041	51,658	0.01%
WW Grainger, Inc.	\$50,000	4.60%	15/6/2045	51,626	0.01%
Best Buy Co., Inc.	\$50,000	5.50%	15/3/2021	51,625	0.01%
Consumers Energy Co.	\$50,000	4.35%	15/4/2049	51,619	0.01%
Welltower, Inc.	\$50,000	6.13%	15/4/2020	51,598	0.01%
PartnerRe Finance B LLC	\$50,000	5.50%	1/6/2020	51,559	0.01%
Lincoln National Corp.	\$50,000	6.25%	15/2/2020	51,524	0.01%
Toledo Hospital	\$50,000	6.02%	15/11/2048	51,432	0.01%
Abbott Laboratories	\$50,000	4.75%	15/4/2043	51,430	0.01%
AXIS Specialty Finance LLC	\$50,000	5.88%	1/6/2020	51,411	0.01%
Johns Hopkins University	\$50,000	4.08%	1/7/2053	51,388	0.01%
O'Reilly Automotive, Inc.	\$50,000	4.88%	14/1/2021	51,376	0.01%
Constellation Brands, Inc.	\$50,000	4.75%	15/11/2024	51,368	0.01%
Primerica, Inc.	\$50,000	4.75%	15/7/2022	51,327	0.01%
Unum Group	\$50,000	5.63%	15/9/2020	51,295	0.01%
21st Century Fox America, Inc.	\$50,000	4.00%	1/10/2023	51,263	0.01%
Entergy Louisiana LLC	\$50,000	4.95%	15/1/2045	51,214	0.01%
Kohl's Corp.	\$55,000	5.55%	17/7/2045	51,176	0.01%
Praxair, Inc.	\$50,000	4.05%	15/3/2021	51,130	0.01%
Aircastle Ltd.	\$50,000	5.50%	15/2/2022	51,125	0.01%
Waste Management, Inc.	\$50,000	4.60%	1/3/2021	51,124	0.01%
Indiana Michigan Power Co.	\$50,000	4.55%	15/3/2046	51,093	0.01%
Block Financial LLC	\$50,000	5.50%	1/11/2022	51,088	0.01%
Marathon Petroleum Corp.	\$50,000	5.13%	15/12/2026	51,076	0.01%
Weyerhaeuser Co.	\$50,000	4.70%	15/3/2021	51,067	0.01%
Exelon Corp.	\$50,000	5.15%	1/12/2020	51,055	0.01%
Consumers Energy Co.	\$50,000	3.80%	15/11/2028	51,048	0.01%
Enbridge Energy Partners LP	\$50,000	5.20%	15/3/2020	51,047	0.01%
Mercy Health	\$50,000	4.30%	1/7/2028	51,039	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	4.10%	1/6/2022	51,024	0.01%
Berkshire Hathaway Finance Corp.	\$50,000	4.40%	15/5/2042	51,000	0.01%
Medtronic, Inc.	\$50,000	4.50%	15/3/2042	50,985	0.01%
MetLife, Inc.	\$50,000	4.72%	15/12/2044	50,961	0.01%
Toledo Hospital	\$50,000	5.33%	15/11/2028	50,951	0.01%
Republic Services, Inc.	\$50,000	5.00%	1/3/2020	50,918	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Interstate Power & Light Co.	\$50,000	4.10%	26/9/2028	50,898	0.01%
Ameren Illinois Co.	\$50,000	3.80%	15/5/2028	50,883	0.01%
Nuveen Finance LLC	\$50,000	4.13%	1/11/2024	50,877	0.01%
Allstate Corp.	\$50,000	4.50%	15/6/2043	50,866	0.01%
Legg Mason, Inc.	\$50,000	4.75%	15/3/2026	50,858	0.01%
CenterPoint Energy Resources Corp.	\$50,000	4.50%	15/1/2021	50,846	0.01%
Torchmark Corp.	\$50,000	4.55%	15/9/2028	50,838	0.01%
National Rural Utilities Cooperative Finance Corp.	\$50,000	3.40%	15/11/2023	50,835	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$50,000	5.75%	15/1/2020	50,820	0.01%
MetLife, Inc.	\$50,000	6.40%	15/12/2036	50,813	0.01%
Assured Guaranty US Holdings, Inc.	\$50,000	5.00%	1/7/2024	50,801	0.01%
Raytheon Co.	\$50,000	4.40%	15/2/2020	50,778	0.01%
Burlington Northern Santa Fe LLC	\$50,000	4.45%	15/3/2043	50,754	0.01%
Kohl's Corp.	\$50,000	4.00%	1/11/2021	50,750	0.01%
Walmart, Inc.	\$50,000	4.30%	22/4/2044	50,743	0.01%
FirstEnergy Transmission LLC	\$50,000	4.35%	15/1/2025	50,726	0.01%
Trimble, Inc.	\$50,000	4.75%	1/12/2024	50,724	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$50,000	4.38%	15/2/2021	50,690	0.01%
Johnson Controls International plc	\$50,000	4.25%	1/3/2021	50,690	0.01%
Prologis LP	\$50,000	3.88%	15/9/2028	50,681	0.01%
Verisk Analytics, Inc.	\$50,000	5.50%	15/6/2045	50,672	0.01%
Pioneer Natural Resources Co.	\$50,000	4.45%	15/1/2026	50,614	0.01%
Buckeye Partners LP	\$50,000	4.88%	1/2/2021	50,608	0.01%
Aetna, Inc.	\$50,000	4.13%	1/6/2021	50,602	0.01%
Xcel Energy, Inc.	\$50,000	4.70%	15/5/2020	50,596	0.01%
Alexandria Real Estate Equities, Inc.	\$50,000	4.70%	1/7/2030	50,594	0.01%
Virginia Electric & Power Co.	\$50,000	4.45%	15/2/2044	50,591	0.01%
First American Financial Corp.	\$50,000	4.60%	15/11/2024	50,515	0.01%
Parker-Hannifin Corp.	\$50,000	4.45%	21/11/2044	50,508	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$50,000	5.38%	1/11/2023	50,500	0.01%
Stifel Financial Corp.	\$50,000	4.25%	18/7/2024	50,485	0.01%
PPL Capital Funding, Inc.	\$50,000	4.20%	15/6/2022	50,467	0.01%
Union Pacific Corp.	\$50,000	3.75%	15/7/2025	50,464	0.01%
Public Service Electric & Gas Co.	\$50,000	3.70%	1/5/2028	50,447	0.01%
Enterprise Products Operating LLC	\$40,000	7.55%	15/4/2038	50,440	0.01%
Progressive Corp.	\$50,000	3.75%	23/8/2021	50,439	0.01%
Nationwide Financial Services, Inc.	\$50,000	6.75%	15/5/2037	50,438	0.01%
Reliance Standard Life Global Funding II	\$50,000	3.85%	19/9/2023	50,410	0.01%
Reliance Steel & Aluminum Co.	\$50,000	4.50%	15/4/2023	50,369	0.01%
NorthWestern Corp.	\$50,000	4.18%	15/11/2044	50,355	0.01%
Charles Schwab Corp.	\$50,000	3.55%	1/2/2024	50,348	0.01%
Black Hills Corp.	\$50,000	4.35%	1/5/2033	50,337	0.01%
AEP Texas, Inc.	\$50,000	3.95%	1/6/2028	50,327	0.01%
Home Depot, Inc.	\$50,000	4.40%	15/3/2045	50,301	0.01%
CSX Corp.	\$50,000	4.75%	30/5/2042	50,292	0.01%
Lowe's Cos, Inc.	\$50,000	3.75%	15/4/2021	50,282	0.01%
Indiana Michigan Power Co.	\$50,000	4.25%	15/8/2048	50,243	0.01%
Viacom, Inc.	\$50,000	3.88%	15/12/2021	50,201	0.01%
Memorial Sloan-Kettering Cancer Center	\$50,000	4.13%	1/7/2052	50,193	0.01%
Burlington Northern Santa Fe LLC	\$50,000	4.38%	1/9/2042	50,175	0.01%
National Retail Properties, Inc.	\$50,000	4.30%	15/10/2028	50,171	0.01%
Northern Trust Corp.	\$50,000	3.65%	3/8/2028	50,170	0.01%
Block Financial LLC	\$50,000	4.13%	1/10/2020	50,169	0.01%
UnitedHealth Group, Inc.	\$50,000	4.25%	15/6/2048	50,159	0.01%
Bank of New York Mellon Corp.	\$50,000	3.45%	11/8/2023	50,120	0.01%
Prudential Financial, Inc.	\$50,000	4.60%	15/5/2044	50,119	0.01%
Exelon Generation Co. LLC	\$50,000	4.00%	1/10/2020	50,115	0.01%
21st Century Fox America, Inc.	\$50,000	3.70%	15/9/2024	50,106	0.01%
eBay, Inc.	\$50,000	3.80%	9/3/2022	50,105	0.01%
Hanover Insurance Group, Inc.	\$50,000	4.50%	15/4/2026	50,102	0.01%
Hershey Co.	\$50,000	3.10%	15/5/2021	50,101	0.01%
Puget Sound Energy, Inc.	\$50,000	4.30%	20/5/2045	50,070	0.01%
Block Financial LLC	\$50,000	5.25%	1/10/2025	50,063	0.01%
Kentucky Utilities Co.	\$50,000	3.25%	1/11/2020	50,051	0.01%
Marathon Petroleum Corp.	\$50,000	3.40%	15/12/2020	50,045	0.01%
Columbia Pipeline Group, Inc.	\$50,000	4.50%	1/6/2025	50,037	0.01%
People's United Financial, Inc.	\$50,000	3.65%	6/12/2022	50,030	0.01%
Mohawk Industries, Inc.	\$50,000	3.85%	1/2/2023	49,987	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southern Power Co.	\$50,000	4.15%	1/12/2025	49,981	0.01%
Occidental Petroleum Corp.	\$50,000	4.63%	15/6/2045	49,974	0.01%
Colgate-Palmolive Co.	\$50,000	4.00%	15/8/2045	49,968	0.01%
Berkshire Hathaway Finance Corp.	\$50,000	2.90%	15/10/2020	49,939	0.01%
Hackensack Meridian Health, Inc.	\$50,000	4.21%	1/7/2048	49,917	0.01%
Florida Power & Light Co.	\$50,000	4.05%	1/6/2042	49,917	0.01%
DXC Technology Co.	\$50,000	4.75%	15/4/2027	49,909	0.01%
DTE Electric Co.	\$50,000	4.05%	15/5/2048	49,905	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	4.10%	15/11/2048	49,905	0.01%
Warner Media LLC	\$50,000	4.05%	15/12/2023	49,893	0.01%
Baltimore Gas & Electric Co.	\$50,000	3.35%	1/7/2023	49,839	0.01%
Ameren Illinois Co.	\$50,000	4.15%	15/3/2046	49,829	0.01%
Moody's Corp.	\$50,000	3.25%	7/6/2021	49,827	0.01%
Wells Fargo Bank NA	\$50,000	3.55%	14/8/2023	49,824	0.01%
Duke Energy Florida LLC	\$50,000	4.20%	15/7/2048	49,824	0.01%
Aircastle Ltd.	\$50,000	5.00%	1/4/2023	49,812	0.01%
Southern Co. Gas Capital Corp.	\$50,000	3.50%	15/9/2021	49,808	0.01%
Reliance Standard Life Global Funding II	\$50,000	3.05%	20/1/2021	49,805	0.01%
eBay, Inc.	\$50,000	3.25%	15/10/2020	49,784	0.01%
Digital Realty Trust LP	\$50,000	4.45%	15/7/2028	49,784	0.01%
Marvell Technology Group Ltd.	\$50,000	4.20%	22/6/2023	49,750	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$50,000	4.38%	15/4/2021	49,750	0.01%
Fifth Third Bancorp	\$50,000	3.95%	14/3/2028	49,740	0.01%
Molex Electronic Technologies LLC	\$50,000	2.88%	15/4/2020	49,736	0.01%
Humana, Inc.	\$50,000	4.63%	1/12/2042	49,721	0.01%
Enterprise Products Operating LLC	\$50,000	3.95%	15/2/2027	49,703	0.01%
Indiana University Health, Inc. Obligated Group	\$50,000	3.97%	1/11/2048	49,702	0.01%
Corporate Office Properties LP	\$50,000	3.70%	15/6/2021	49,676	0.01%
Ralph Lauren Corp.	\$50,000	3.75%	15/9/2025	49,657	0.01%
Marriott International, Inc.	\$50,000	3.38%	15/10/2020	49,652	0.01%
Public Service Electric & Gas Co.	\$50,000	4.05%	1/5/2048	49,651	0.01%
NetApp, Inc.	\$50,000	3.38%	15/6/2021	49,635	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$50,000	5.75%	1/6/2028	49,625	0.01%
Conagra Brands, Inc.	\$50,000	4.30%	1/5/2024	49,609	0.01%
Parker-Hannifin Corp.	\$50,000	3.30%	21/11/2024	49,608	0.01%
Reliance Standard Life Global Funding II	\$50,000	2.50%	15/1/2020	49,602	0.01%
Ingersoll-Rand Luxembourg Finance SA	\$50,000	3.55%	1/11/2024	49,556	0.01%
Southwest Airlines Co.	\$50,000	2.65%	5/11/2020	49,529	0.01%
Lam Research Corp.	\$50,000	3.80%	15/3/2025	49,518	0.01%
Fidelity National Information Services, Inc.	\$50,000	4.25%	15/5/2028	49,518	0.01%
EOG Resources, Inc.	\$50,000	2.45%	1/4/2020	49,515	0.01%
Walt Disney Co.	\$50,000	2.75%	16/8/2021	49,513	0.01%
American Water Capital Corp.	\$50,000	4.30%	1/9/2045	49,503	0.01%
EQM Midstream Partners LP	\$50,000	6.50%	15/7/2048	49,474	0.01%
DTE Electric Co.	\$50,000	3.38%	1/3/2025	49,474	0.01%
Discovery Communications LLC	\$50,000	2.80%	15/6/2020	49,474	0.01%
Dominion Energy Gas Holdings LLC	\$50,000	3.55%	1/11/2023	49,456	0.01%
Duke Energy Carolinas LLC	\$50,000	3.05%	15/3/2023	49,439	0.01%
Newmont Mining Corp.	\$50,000	3.50%	15/3/2022	49,435	0.01%
Southern Co.	\$50,000	2.75%	15/6/2020	49,425	0.01%
Sempra Energy	\$50,000	2.40%	1/2/2020	49,407	0.01%
Baker Hughes a GE Co. LLC	\$50,000	3.20%	15/8/2021	49,382	0.01%
Southern California Edison Co.	\$50,000	2.90%	1/3/2021	49,370	0.01%
Home Depot, Inc.	\$50,000	3.35%	15/9/2025	49,360	0.01%
Newell Brands, Inc.	\$50,000	4.00%	1/12/2024	49,357	0.01%
EPR Properties	\$50,000	4.95%	15/4/2028	49,353	0.01%
Sempra Energy	\$50,000	2.40%	15/3/2020	49,352	0.01%
Discovery Communications LLC	\$50,000	3.50%	15/6/2022	49,347	0.01%
S&P Global, Inc.	\$50,000	4.50%	15/5/2048	49,326	0.01%
Loews Corp.	\$50,000	3.75%	1/4/2026	49,323	0.01%
Coca-Cola Bottling Co. Consolidated	\$50,000	3.80%	25/11/2025	49,294	0.01%
Marathon Oil Corp.	\$50,000	2.70%	1/6/2020	49,284	0.01%
Amphenol Corp.	\$50,000	2.20%	1/4/2020	49,274	0.01%
Kemper Corp.	\$50,000	4.35%	15/2/2025	49,270	0.01%
Dominion Energy Gas Holdings LLC	\$50,000	4.60%	15/12/2044	49,247	0.01%
McDonald's Corp.	\$50,000	3.70%	30/1/2026	49,246	0.01%
Public Service Co. of Colorado	\$50,000	4.10%	15/6/2048	49,235	0.01%
Northern States Power Co.	\$50,000	4.00%	15/8/2045	49,186	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
WR Berkley Corp.	\$50,000	4.75%	1/8/2044	49,171	0.01%
Sabal Trail Transmission LLC	\$50,000	4.25%	1/5/2028	49,166	0.01%
Starbucks Corp.	\$50,000	2.20%	22/11/2020	49,163	0.01%
Government Properties Income Trust	\$50,000	4.00%	15/7/2022	49,162	0.01%
Hershey Co.	\$50,000	3.20%	21/8/2025	49,158	0.01%
MidAmerican Energy Co.	\$50,000	3.95%	1/8/2047	49,150	0.01%
GLP Capital LP/GLP Financing II, Inc.	\$50,000	5.38%	15/4/2026	49,125	0.01%
21st Century Fox America, Inc.	\$50,000	3.38%	15/11/2026	49,113	0.01%
Praxair, Inc.	\$50,000	2.45%	15/2/2022	49,102	0.01%
Welltower, Inc.	\$50,000	4.95%	1/9/2048	49,074	0.01%
Capital One Financial Corp.	\$50,000	3.50%	15/6/2023	49,064	0.01%
DTE Energy Co.	\$50,000	3.50%	1/6/2024	49,061	0.01%
Connecticut Light & Power Co.	\$50,000	4.00%	1/4/2048	49,059	0.01%
Eaton Corp.	\$50,000	4.00%	2/11/2032	49,029	0.01%
National Retail Properties, Inc.	\$50,000	3.30%	15/4/2023	49,003	0.01%
Sysco Corp.	\$50,000	3.55%	15/3/2025	48,972	0.01%
Duke University Health System, Inc.	\$50,000	3.92%	1/6/2047	48,959	0.01%
Apache Corp.	\$50,000	3.25%	15/4/2022	48,953	0.01%
Roper Technologies, Inc.	\$50,000	3.13%	15/11/2022	48,940	0.01%
Concho Resources, Inc.	\$50,000	4.30%	15/8/2028	48,937	0.01%
Pinnacle West Capital Corp.	\$50,000	2.25%	30/11/2020	48,927	0.01%
Farmers Exchange Capital III [^]	\$50,000	5.45%	15/10/2054	48,926	0.01%
American Electric Power Co., Inc.	\$50,000	2.95%	15/12/2022	48,925	0.01%
Xcel Energy, Inc.	\$50,000	3.30%	1/6/2025	48,906	0.01%
Eli Lilly & Co.	\$50,000	3.95%	15/5/2047	48,881	0.01%
Maxim Integrated Products, Inc.	\$50,000	3.38%	15/3/2023	48,881	0.01%
American Express Co.	\$50,000	3.63%	5/12/2024	48,872	0.01%
Aon plc	\$50,000	4.75%	15/5/2045	48,867	0.01%
Discovery Communications LLC	\$50,000	3.90%	15/11/2024	48,824	0.01%
Virginia Electric & Power Co.	\$50,000	2.75%	15/3/2023	48,817	0.01%
Harris Corp.	\$50,000	3.83%	27/4/2025	48,780	0.01%
Occidental Petroleum Corp.	\$50,000	4.40%	15/4/2046	48,761	0.01%
Equifax, Inc.	\$50,000	3.30%	15/12/2022	48,754	0.01%
Duke Energy Progress LLC	\$50,000	4.15%	1/12/2044	48,751	0.01%
Willis North America, Inc.	\$50,000	4.50%	15/9/2028	48,746	0.01%
Williams Cos, Inc.	\$50,000	3.70%	15/1/2023	48,741	0.01%
Dartmouth-Hitchcock Health	\$50,000	4.18%	1/8/2048	48,707	0.01%
SunTrust Banks, Inc.	\$50,000	2.70%	27/1/2022	48,700	0.01%
Hyatt Hotels Corp.	\$50,000	3.38%	15/7/2023	48,700	0.01%
Cardinal Health, Inc.	\$50,000	3.20%	15/3/2023	48,696	0.01%
Cboe Global Markets, Inc.	\$50,000	3.65%	12/1/2027	48,683	0.01%
Oncor Electric Delivery Co. LLC	\$50,000	2.95%	1/4/2025	48,671	0.01%
Anthem, Inc.	\$50,000	2.95%	1/12/2022	48,667	0.01%
Public Service Electric & Gas Co.	\$50,000	3.95%	1/5/2042	48,652	0.01%
Oracle Corp.	\$50,000	2.50%	15/10/2022	48,626	0.01%
Piedmont Operating Partnership LP	\$50,000	3.40%	1/6/2023	48,604	0.01%
Packaging Corp. of America	\$50,000	3.65%	15/9/2024	48,597	0.00%
Waste Management, Inc.	\$50,000	3.90%	1/3/2035	48,573	0.00%
Warner Media LLC	\$50,000	5.38%	15/10/2041	48,568	0.00%
Harley-Davidson Financial Services, Inc.	\$50,000	3.35%	15/2/2023	48,568	0.00%
Tech Data Corp.	\$50,000	3.70%	15/2/2022	48,567	0.00%
Chubb INA Holdings, Inc.	\$50,000	2.70%	13/3/2023	48,550	0.00%
Willis North America, Inc.	\$50,000	3.60%	15/5/2024	48,533	0.00%
Montefiore Obligated Group	\$50,000	5.25%	1/11/2048	48,526	0.00%
Arizona Public Service Co.	\$50,000	3.15%	15/5/2025	48,518	0.00%
Energy Transfer Operating LP	\$50,000	3.60%	1/2/2023	48,506	0.00%
City of Hope	\$50,000	4.38%	15/8/2048	48,498	0.00%
Puget Energy, Inc.	\$50,000	3.65%	15/5/2025	48,487	0.00%
Sherwin-Williams Co.	\$50,000	3.95%	15/1/2026	48,486	0.00%
Public Service Electric & Gas Co.	\$50,000	3.00%	15/5/2025	48,483	0.00%
John Sevier Combined Cycle Generation LLC	\$45,304	4.63%	15/1/2042	48,476	0.00%
Boston Scientific Corp.	\$50,000	4.00%	1/3/2028	48,444	0.00%
Emerson Electric Co.	\$50,000	2.63%	15/2/2023	48,433	0.00%
Waste Management, Inc.	\$50,000	3.13%	1/3/2025	48,411	0.00%
Interstate Power & Light Co.	\$50,000	3.25%	1/12/2024	48,380	0.00%
NiSource, Inc.	\$50,000	4.80%	15/2/2044	48,362	0.00%
NSTAR Electric Co.	\$50,000	3.20%	15/5/2027	48,333	0.00%
SL Green Operating Partnership LP	\$50,000	3.25%	15/10/2022	48,322	0.00%

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NSTAR Electric Co.	\$50,000	2.38%	15/10/2022	48,301	0.00%
IPALCO Enterprises, Inc.	\$50,000	3.70%	1/9/2024	48,250	0.00%
Ecolab, Inc.	\$50,000	2.38%	10/8/2022	48,246	0.00%
Texas Instruments, Inc.	\$50,000	2.63%	15/5/2024	48,237	0.00%
Visa, Inc.	\$50,000	2.15%	15/9/2022	48,218	0.00%
Charles Schwab Corp.	\$50,000	3.20%	2/3/2027	48,191	0.00%
Mosaic Co.	\$50,000	3.25%	15/11/2022	48,185	0.00%
Public Service Co. of Colorado	\$50,000	2.25%	15/9/2022	48,171	0.00%
Eversource Energy	\$50,000	3.30%	15/1/2028	48,155	0.00%
Goldman Sachs Group, Inc.^	\$50,000	4.22%	1/5/2029	48,149	0.00%
Nasdaq, Inc.	\$50,000	3.85%	30/6/2026	48,145	0.00%
Texas Instruments, Inc.	\$50,000	1.85%	15/5/2022	48,143	0.00%
Rochester Gas & Electric Corp.	\$50,000	3.10%	1/6/2027	48,142	0.00%
NIKE, Inc.	\$50,000	2.25%	1/5/2023	48,137	0.00%
Mastercard, Inc.	\$50,000	3.80%	21/11/2046	48,134	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	3.13%	15/11/2027	48,114	0.00%
AEP Transmission Co. LLC	\$50,000	4.00%	1/12/2046	48,039	0.00%
Bristol-Myers Squibb Co.	\$50,000	2.00%	1/8/2022	48,023	0.00%
3M Co.	\$50,000	2.88%	15/10/2027	47,976	0.00%
McKesson Corp.	\$50,000	3.95%	16/2/2028	47,974	0.00%
AXIS Specialty Finance plc	\$50,000	4.00%	6/12/2027	47,943	0.00%
Eversource Energy	\$50,000	2.90%	1/10/2024	47,906	0.00%
Trinity Health Corp.	\$50,000	4.13%	1/12/2045	47,890	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$50,000	4.00%	13/4/2028	47,803	0.00%
Burlington Northern Santa Fe LLC	\$50,000	3.90%	1/8/2046	47,792	0.00%
Walgreens Boots Alliance, Inc.	\$50,000	4.50%	18/11/2034	47,789	0.00%
Cleco Corporate Holdings LLC	\$50,000	3.74%	1/5/2026	47,760	0.00%
University of Notre Dame du Lac	\$50,000	3.44%	15/2/2045	47,745	0.00%
Cleco Corporate Holdings LLC	\$50,000	4.97%	1/5/2046	47,714	0.00%
CMS Energy Corp.	\$50,000	3.45%	15/8/2027	47,708	0.00%
Tyson Foods, Inc.	\$50,000	4.88%	15/8/2034	47,689	0.00%
Kohl's Corp.	\$50,000	3.25%	1/2/2023	47,680	0.00%
Colgate-Palmolive Co.	\$50,000	3.70%	1/8/2047	47,673	0.00%
Providence St Joseph Health Obligated Group	\$50,000	3.93%	1/10/2048	47,627	0.00%
Public Service Electric & Gas Co.	\$50,000	3.80%	1/3/2046	47,627	0.00%
Flowers Foods, Inc.	\$50,000	3.50%	1/10/2026	47,621	0.00%
McKesson Corp.	\$50,000	2.70%	15/12/2022	47,615	0.00%
Air Lease Corp.	\$50,000	4.63%	1/10/2028	47,576	0.00%
Darden Restaurants, Inc.	\$50,000	3.85%	1/5/2027	47,574	0.00%
Voya Financial, Inc.	\$50,000	4.80%	15/6/2046	47,557	0.00%
Union Pacific Corp.	\$50,000	4.15%	15/1/2045	47,546	0.00%
Moody's Corp.	\$50,000	3.25%	15/1/2028	47,486	0.00%
Boston Gas Co.	\$50,000	3.15%	1/8/2027	47,477	0.00%
Ares Capital Corp.	\$50,000	3.50%	10/2/2023	47,456	0.00%
Union Electric Co.	\$50,000	2.95%	15/6/2027	47,453	0.00%
University of Notre Dame du Lac	\$50,000	3.39%	15/2/2048	47,449	0.00%
WW Grainger, Inc.	\$50,000	4.20%	15/5/2047	47,448	0.00%
Commonwealth Edison Co.	\$50,000	2.95%	15/8/2027	47,410	0.00%
Texas Instruments, Inc.	\$50,000	2.90%	3/11/2027	47,385	0.00%
Sabal Trail Transmission LLC	\$50,000	4.83%	1/5/2048	47,381	0.00%
Textron, Inc.	\$50,000	3.65%	15/3/2027	47,321	0.00%
Quest Diagnostics, Inc.	\$50,000	4.70%	30/3/2045	47,302	0.00%
Johnson Controls International plc	\$48,000	3.63%	2/7/2024	47,288	0.00%
Duke Realty LP	\$50,000	3.38%	15/12/2027	47,285	0.00%
EOG Resources, Inc.	\$50,000	3.90%	1/4/2035	47,280	0.00%
Johnson Controls International plc	\$50,000	4.63%	2/7/2044	47,240	0.00%
American Electric Power Co., Inc.	\$50,000	3.20%	13/11/2027	47,232	0.00%
Hubbell, Inc.	\$50,000	3.35%	1/3/2026	47,227	0.00%
Southern Co. Gas Capital Corp.	\$50,000	4.40%	1/6/2043	47,203	0.00%
Mount Sinai Hospitals Group, Inc.	\$50,000	3.98%	1/7/2048	47,189	0.00%
Enable Midstream Partners LP	\$50,000	3.90%	15/5/2024	47,171	0.00%
Kellogg Co.	\$50,000	2.65%	1/12/2023	47,149	0.00%
NetApp, Inc.	\$50,000	3.30%	29/9/2024	47,095	0.00%
Mosaic Co.	\$50,000	4.05%	15/11/2027	47,088	0.00%
Lazard Group LLC	\$50,000	3.63%	1/3/2027	47,045	0.00%
Regency Centers LP	\$50,000	4.40%	1/2/2047	46,999	0.00%
Williams Cos, Inc.	\$50,000	3.75%	15/6/2027	46,998	0.00%
Tech Data Corp.	\$50,000	4.95%	15/2/2027	46,950	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aircastle Ltd.	\$50,000	4.13%	1/5/2024	46,937	0.00%
Old Republic International Corp.	\$50,000	3.88%	26/8/2026	46,892	0.00%
Voya Financial, Inc.	\$50,000	3.13%	15/7/2024	46,861	0.00%
Georgia Power Co.	\$50,000	3.25%	1/4/2026	46,861	0.00%
Southern California Gas Co.	\$50,000	3.75%	15/9/2042	46,849	0.00%
Southern Co. Gas Capital Corp.	\$50,000	2.45%	1/10/2023	46,828	0.00%
Enable Midstream Partners LP	\$50,000	4.40%	15/3/2027	46,826	0.00%
AbbVie, Inc.	\$50,000	4.88%	14/11/2048	46,795	0.00%
MetLife, Inc.	\$45,000	4.37%	15/9/2023	46,750	0.00%
Spectra Energy Partners LP	\$50,000	3.38%	15/10/2026	46,695	0.00%
Massachusetts Mutual Life Insurance Co.	\$50,000	4.50%	15/4/2065	46,662	0.00%
Senior Housing Properties Trust	\$50,000	4.75%	15/2/2028	46,636	0.00%
Southwest Airlines Co.	\$50,000	3.00%	15/11/2026	46,633	0.00%
eBay, Inc.	\$50,000	3.60%	5/6/2027	46,620	0.00%
Boardwalk Pipelines LP	\$50,000	4.45%	15/7/2027	46,571	0.00%
CBS Corp.	\$50,000	4.90%	15/8/2044	46,544	0.00%
Consolidated Edison Co. of New York, Inc.	\$50,000	3.88%	15/6/2047	46,524	0.00%
Mississippi Power Co.	\$50,000	4.25%	15/3/2042	46,433	0.00%
Maxim Integrated Products, Inc.	\$50,000	3.45%	15/6/2027	46,389	0.00%
General Electric Co.	\$50,000	3.45%	15/5/2024	46,372	0.00%
Ameren Illinois Co.	\$50,000	3.70%	1/12/2047	46,303	0.00%
Phillips 66 Partners LP	\$50,000	3.75%	1/3/2028	46,262	0.00%
CenterPoint Energy Houston Electric LLC	\$50,000	2.40%	1/9/2026	46,184	0.00%
Crown Castle International Corp.	\$50,000	4.75%	15/5/2047	46,117	0.00%
Praxair, Inc.	\$50,000	3.55%	7/11/2042	46,099	0.00%
Public Service Electric & Gas Co.	\$50,000	3.60%	1/12/2047	46,099	0.00%
National Fuel Gas Co.	\$50,000	3.95%	15/9/2027	46,077	0.00%
Duke Energy Indiana LLC	\$50,000	3.75%	15/5/2046	46,046	0.00%
GATX Corp.	\$50,000	3.25%	15/9/2026	45,981	0.00%
Kite Realty Group LP	\$50,000	4.00%	1/10/2026	45,924	0.00%
DTE Energy Co.	\$50,000	2.85%	1/10/2026	45,868	0.00%
Baltimore Gas & Electric Co.	\$50,000	2.40%	15/8/2026	45,825	0.00%
Duke Energy Carolinas LLC	\$50,000	3.75%	1/6/2045	45,824	0.00%
Southwestern Electric Power Co.	\$50,000	2.75%	1/10/2026	45,821	0.00%
Royal Caribbean Cruises Ltd.	\$50,000	3.70%	15/3/2028	45,813	0.00%
Johnson Controls International plc	\$50,000	4.95%	2/7/2064	45,803	0.00%
Hess Corp.	\$50,000	4.30%	1/4/2027	45,763	0.00%
Motorola Solutions, Inc.	\$50,000	5.50%	1/9/2044	45,763	0.00%
International Paper Co.	\$50,000	4.80%	15/6/2044	45,757	0.00%
Arizona Public Service Co.	\$50,000	3.75%	15/5/2046	45,743	0.00%
Southern California Edison Co.	\$50,000	3.90%	15/3/2043	45,734	0.00%
Massachusetts Institute of Technology	\$50,000	3.89%	1/7/2116	45,662	0.00%
San Diego Gas & Electric Co.	\$50,000	3.75%	1/6/2047	45,659	0.00%
Fidelity National Information Services, Inc.	\$50,000	4.50%	15/8/2046	45,553	0.00%
LYB International Finance II BV	\$50,000	3.50%	2/3/2027	45,500	0.00%
General Mills, Inc.	\$50,000	4.55%	17/4/2038	45,480	0.00%
Magellan Midstream Partners LP	\$50,000	4.20%	3/10/2047	45,449	0.00%
Bemis Co., Inc.	\$50,000	3.10%	15/9/2026	45,436	0.00%
AEP Transmission Co. LLC	\$50,000	3.75%	1/12/2047	45,389	0.00%
Magellan Midstream Partners LP	\$50,000	4.25%	15/9/2046	45,363	0.00%
Norfolk Southern Corp.	\$50,000	3.95%	1/10/2042	45,343	0.00%
General Motors Co.	\$50,000	4.20%	1/10/2027	45,313	0.00%
Arrow Electronics, Inc.	\$50,000	3.88%	12/1/2028	45,255	0.00%
Starbucks Corp.	\$50,000	4.30%	15/6/2045	45,209	0.00%
Lowe's Cos, Inc.	\$50,000	4.38%	15/9/2045	45,208	0.00%
Phillips 66 Partners LP	\$50,000	4.68%	15/2/2045	45,129	0.00%
Dow Chemical Co.	\$50,000	4.63%	1/10/2044	45,001	0.00%
Activision Blizzard, Inc.	\$50,000	4.50%	15/6/2047	44,942	0.00%
Johnson Controls International plc	\$40,000	6.00%	15/1/2036	44,939	0.00%
President & Fellows of Harvard College	\$50,000	3.30%	15/7/2056	44,922	0.00%
PPL Capital Funding, Inc.	\$50,000	4.00%	15/9/2047	44,580	0.00%
CNH Industrial Capital LLC	\$45,000	4.20%	15/1/2024	44,566	0.00%
United Parcel Service, Inc.	\$50,000	3.63%	1/10/2042	44,522	0.00%
International Paper Co.	\$45,000	5.00%	15/9/2035	44,404	0.00%
Devon Energy Corp.	\$50,000	5.00%	15/6/2045	44,370	0.00%
Delmarva Power & Light Co.	\$45,000	4.15%	15/5/2045	44,353	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$50,000	5.15%	1/6/2042	44,283	0.00%
Pacific Life Insurance Co.^	\$50,000	4.30%	24/10/2067	44,261	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CSX Corp.	\$50,000	3.95%	1/5/2050	44,247	0.00%
PPL Capital Funding, Inc.	\$45,000	4.70%	1/6/2043	44,159	0.00%
Washington Prime Group LP	\$50,000	5.95%	15/8/2024	44,152	0.00%
Kinder Morgan Energy Partners LP	\$50,000	4.70%	1/11/2042	44,051	0.00%
Target Corp.	\$50,000	3.63%	15/4/2046	43,871	0.00%
Kimberly-Clark Corp.	\$50,000	3.20%	30/7/2046	43,326	0.00%
Aetna, Inc.	\$50,000	4.13%	15/11/2042	43,227	0.00%
American International Group, Inc.	\$50,000	3.88%	15/1/2035	43,080	0.00%
Campbell Soup Co.	\$50,000	4.80%	15/3/2048	42,480	0.00%
Newell Brands, Inc.	\$45,000	5.50%	1/4/2046	42,375	0.00%
International Paper Co.	\$40,000	6.00%	15/11/2041	41,725	0.00%
Walt Disney Co.	\$50,000	3.00%	30/7/2046	41,467	0.00%
Raytheon Co.	\$40,000	4.20%	15/12/2044	41,410	0.00%
Union Pacific Corp.	\$45,000	4.05%	15/11/2045	41,263	0.00%
Ford Motor Co.	\$50,000	5.29%	8/12/2046	41,165	0.00%
US Bancorp	\$40,000	3.95%	17/11/2025	41,108	0.00%
Apache Corp.	\$50,000	4.25%	15/1/2044	41,108	0.00%
Whirlpool Corp.	\$50,000	4.50%	1/6/2046	41,016	0.00%
Enable Midstream Partners LP	\$50,000	5.00%	15/5/2044	40,625	0.00%
Timken Co.	\$40,000	4.50%	15/12/2028	39,885	0.00%
Oglethorpe Power Corp.	\$35,000	5.38%	1/11/2040	39,432	0.00%
Rockwell Collins, Inc.	\$40,000	2.80%	15/3/2022	38,678	0.00%
Burlington Northern Santa Fe LLC	\$40,000	4.15%	1/4/2045	38,626	0.00%
Seagate HDD Cayman	\$50,000	5.75%	1/12/2034	38,625	0.00%
Vulcan Materials Co.	\$40,000	3.90%	1/4/2027	37,894	0.00%
Pacific Gas & Electric Co.	\$50,000	4.00%	1/12/2046	37,750	0.00%
Hess Corp.	\$35,000	7.13%	15/3/2033	37,421	0.00%
Union Electric Co.	\$25,000	8.45%	15/3/2039	37,394	0.00%
Spectra Energy Partners LP	\$35,000	5.95%	25/9/2043	37,354	0.00%
Duke Energy Indiana LLC	\$30,000	6.12%	15/10/2035	37,046	0.00%
ONEOK, Inc.	\$35,000	6.00%	15/6/2035	36,449	0.00%
John Deere Canada Funding, Inc.	CA(\$50,000)	2.70%	17/1/2023	36,117	0.00%
Dow Chemical Co.	\$25,000	9.40%	15/5/2039	35,850	0.00%
Kinder Morgan Energy Partners LP	\$30,000	7.40%	15/3/2031	35,143	0.00%
AT&T, Inc.	CA(\$50,000)	2.85%	25/5/2024	34,577	0.00%
Tyco Electronics Group SA	\$35,000	3.70%	15/2/2026	34,320	0.00%
Markel Corp.	\$35,000	5.00%	5/4/2046	34,315	0.00%
Transatlantic Holdings, Inc.	\$25,000	8.00%	30/11/2039	34,239	0.00%
Kohl's Corp.	\$35,000	4.25%	17/7/2025	34,168	0.00%
Mercury General Corp.	\$35,000	4.40%	15/3/2027	33,860	0.00%
Anthem, Inc.	\$35,000	3.35%	1/12/2024	33,834	0.00%
William Marsh Rice University	\$35,000	3.57%	15/5/2045	33,798	0.00%
SITE Centers Corp.	\$32,000	4.63%	15/7/2022	32,825	0.00%
General Dynamics Corp.	\$34,000	2.25%	15/11/2022	32,764	0.00%
Nevada Power Co.	\$25,000	6.75%	1/7/2037	32,491	0.00%
California Institute of Technology	\$30,000	4.32%	1/8/2045	31,919	0.00%
Wisconsin Power & Light Co.	\$25,000	6.38%	15/8/2037	31,782	0.00%
Interstate Power & Light Co.	\$25,000	6.25%	15/7/2039	31,680	0.00%
Potomac Electric Power Co.	\$25,000	6.50%	15/11/2037	31,678	0.00%
Enbridge Energy Partners LP	\$25,000	7.38%	15/10/2045	31,428	0.00%
American Financial Group, Inc.	\$35,000	4.50%	15/6/2047	31,268	0.00%
Ohio Edison Co.	\$25,000	6.88%	15/7/2036	31,099	0.00%
HCP, Inc.	\$25,000	6.75%	1/2/2041	30,689	0.00%
Ingersoll-Rand Global Holding Co., Ltd.	\$31,000	2.90%	21/2/2021	30,652	0.00%
Western Gas Partners LP	\$35,000	5.50%	15/8/2048	30,584	0.00%
Southern Natural Gas Co. LLC/Southern Natural Issuing Corp.	\$30,000	4.40%	15/6/2021	30,133	0.00%
Alabama Power Co.	\$25,000	6.00%	1/3/2039	30,043	0.00%
Public Service Electric & Gas Co.	\$25,000	5.80%	1/5/2037	29,859	0.00%
American International Group, Inc. ^	\$25,000	8.18%	15/5/2058	29,809	0.00%
Dominion Energy, Inc.	\$25,000	6.30%	15/3/2033	29,694	0.00%
Toledo Edison Co.	\$25,000	6.15%	15/5/2037	29,662	0.00%
MPLX LP	\$35,000	4.90%	15/4/2058	29,572	0.00%
Synchrony Financial	\$30,000	2.70%	3/2/2020	29,488	0.00%
Caterpillar Financial Services Ltd.	CA(\$40,000)	2.80%	8/6/2021	29,265	0.00%
President & Fellows of Harvard College	\$25,000	4.88%	15/10/2040	28,751	0.00%
Tri-State Generation & Transmission Association, Inc.	\$25,000	6.00%	15/6/2040	28,622	0.00%
Hartford Financial Services Group, Inc.	\$25,000	6.10%	1/10/2041	28,621	0.00%
Time Warner Entertainment Co. LP	\$25,000	8.38%	15/3/2023	28,475	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Assurant, Inc.	\$25,000	6.75%	15/2/2034	28,417	0.00%
South Carolina Electric & Gas Co.	\$25,000	5.45%	1/2/2041	28,185	0.00%
Johnson Controls International plc	\$30,000	4.50%	15/2/2047	28,044	0.00%
Darden Restaurants, Inc.	\$30,000	4.55%	15/2/2048	27,452	0.00%
CSX Corp.	\$30,000	4.65%	1/3/2068	27,277	0.00%
Southern California Edison Co.	\$25,000	5.55%	15/1/2037	27,211	0.00%
Nucor Corp.	\$25,000	5.20%	1/8/2043	26,720	0.00%
PeaceHealth Obligated Group	\$25,000	4.79%	15/11/2048	26,336	0.00%
Virginia Electric & Power Co.	\$25,000	4.60%	1/12/2048	26,294	0.00%
Arch Capital Group US, Inc.	\$25,000	5.14%	1/11/2043	26,224	0.00%
QVC, Inc.	\$30,000	5.45%	15/8/2034	26,162	0.00%
George Washington University	\$25,000	4.30%	15/9/2044	26,152	0.00%
CMS Energy Corp.	\$25,000	5.05%	15/3/2022	26,093	0.00%
Mosaic Co.	\$25,000	5.45%	15/11/2033	25,944	0.00%
Royal Caribbean Cruises Ltd.	\$25,000	5.25%	15/11/2022	25,906	0.00%
Georgia-Pacific LLC	\$25,000	5.40%	1/11/2020	25,878	0.00%
Alleghany Corp.	\$25,000	5.63%	15/9/2020	25,835	0.00%
Advocate Health & Hospitals Corp.	\$25,000	3.83%	15/8/2028	25,798	0.00%
Westrock Co.	\$25,000	4.90%	15/3/2029	25,758	0.00%
Bemis Co., Inc.	\$25,000	4.50%	15/10/2021	25,731	0.00%
Corning, Inc.	\$25,000	5.35%	15/11/2048	25,714	0.00%
WR Berkley Corp.	\$25,000	5.38%	15/9/2020	25,708	0.00%
State Street Corp.^	\$25,000	4.14%	3/12/2029	25,690	0.00%
Advance Auto Parts, Inc.	\$25,000	5.75%	1/5/2020	25,676	0.00%
Avista Corp.	\$25,000	4.35%	1/6/2048	25,668	0.00%
Archer-Daniels-Midland Co.	\$25,000	4.50%	15/3/2049	25,667	0.00%
Moody's Corp.	\$25,000	4.50%	1/9/2022	25,654	0.00%
Electronic Arts, Inc.	\$25,000	4.80%	1/3/2026	25,613	0.00%
Cleveland Clinic Foundation	\$25,000	4.86%	1/1/2114	25,595	0.00%
Kilroy Realty LP	\$25,000	4.75%	15/12/2028	25,584	0.00%
Duke Energy Carolinas LLC	\$25,000	3.95%	15/11/2028	25,582	0.00%
National Rural Utilities Cooperative Finance Corp.	\$25,000	3.90%	1/11/2028	25,561	0.00%
Cleveland Electric Illuminating Co.	\$25,000	4.55%	15/11/2030	25,560	0.00%
Charles Schwab Corp.	\$25,000	4.00%	1/2/2029	25,550	0.00%
Home Depot, Inc.	\$25,000	3.90%	6/12/2028	25,524	0.00%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$25,000	6.83%	23/10/2055	25,519	0.00%
Dow Chemical Co.	\$25,000	5.55%	30/11/2048	25,511	0.00%
Archer-Daniels-Midland Co.	\$25,000	4.54%	26/3/2042	25,509	0.00%
Entergy Corp.	\$25,000	5.13%	15/9/2020	25,488	0.00%
Alphabet, Inc.	\$25,000	3.63%	19/5/2021	25,471	0.00%
Charles Schwab Corp.	\$25,000	3.85%	21/5/2025	25,452	0.00%
Dow Chemical Co.	\$25,000	4.55%	30/11/2025	25,447	0.00%
Dow Chemical Co.	\$25,000	4.80%	30/11/2028	25,441	0.00%
CHRISTUS Health	\$25,000	4.34%	1/7/2028	25,438	0.00%
Caterpillar, Inc.	\$25,000	4.75%	15/5/2064	25,357	0.00%
Alphabet, Inc.	\$25,000	3.38%	25/2/2024	25,350	0.00%
UnitedHealth Group, Inc.	\$25,000	3.88%	15/12/2028	25,328	0.00%
Westrock Co.	\$25,000	4.65%	15/3/2026	25,322	0.00%
Santander Holdings USA, Inc.	\$25,000	4.45%	3/12/2021	25,321	0.00%
PACCAR Financial Corp.	\$25,000	3.40%	9/8/2023	25,310	0.00%
Caterpillar Financial Services Corp.	\$25,000	3.65%	7/12/2023	25,306	0.00%
American Express Co.	\$25,000	3.70%	5/11/2021	25,303	0.00%
KLA-Tencor Corp.	\$25,000	4.13%	1/11/2021	25,296	0.00%
Starbucks Corp.	\$25,000	3.85%	1/10/2023	25,293	0.00%
Flowers Foods, Inc.	\$25,000	4.38%	1/4/2022	25,283	0.00%
International Flavors & Fragrances, Inc.	\$25,000	4.45%	26/9/2028	25,262	0.00%
Conagra Brands, Inc.	\$25,000	4.60%	1/11/2025	25,262	0.00%
Nordstrom, Inc.	\$25,000	4.00%	15/10/2021	25,262	0.00%
Cadence Design Systems, Inc.	\$25,000	4.38%	15/10/2024	25,250	0.00%
AEP Transmission Co. LLC	\$25,000	4.25%	15/9/2048	25,248	0.00%
Alexandria Real Estate Equities, Inc.	\$25,000	4.00%	15/1/2024	25,241	0.00%
Dominion Energy, Inc.	\$25,000	4.25%	1/6/2028	25,239	0.00%
Constellation Brands, Inc.	\$25,000	4.40%	15/11/2025	25,236	0.00%
Prologis LP	\$25,000	4.38%	15/9/2048	25,224	0.00%
Walmart, Inc.	\$25,000	3.55%	26/6/2025	25,208	0.00%
Nucor Corp.	\$25,000	4.00%	1/8/2023	25,200	0.00%
M&T Bank Corp.	\$25,000	3.55%	26/7/2023	25,196	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Interpublic Group of Cos, Inc.	\$25,000	3.75%	1/10/2021	25,194	0.00%
Home Depot, Inc.	\$25,000	3.25%	1/3/2022	25,189	0.00%
Pfizer, Inc.	\$25,000	4.10%	15/9/2038	25,188	0.00%
Mid-Atlantic Interstate Transmission LLC	\$25,000	4.10%	15/5/2028	25,181	0.00%
Xcel Energy, Inc.	\$25,000	4.00%	15/6/2028	25,164	0.00%
Public Service Co. of New Hampshire	\$25,000	3.50%	1/11/2023	25,145	0.00%
Constellation Brands, Inc.	\$25,000	5.25%	15/11/2048	25,144	0.00%
Hershey Co.	\$25,000	3.38%	15/5/2023	25,128	0.00%
Archer-Daniels-Midland Co.	\$25,000	3.38%	15/3/2022	25,127	0.00%
Intercontinental Exchange, Inc.	\$25,000	3.45%	21/9/2023	25,125	0.00%
Athene Global Funding	\$25,000	4.00%	25/1/2022	25,116	0.00%
Eaton Vance Corp.	\$25,000	3.63%	15/6/2023	25,114	0.00%
McKesson Corp.	\$25,000	3.65%	30/11/2020	25,114	0.00%
Aspen Insurance Holdings Ltd.	\$25,000	4.65%	15/11/2023	25,109	0.00%
Pfizer, Inc.	\$25,000	3.00%	15/9/2021	25,103	0.00%
Sutter Health	\$25,000	3.70%	15/8/2028	25,098	0.00%
American Express Co.	\$25,000	3.70%	3/8/2023	25,096	0.00%
Guardian Life Insurance Co. of America	\$25,000	4.85%	24/1/2077	25,092	0.00%
Everest Reinsurance Holdings, Inc.	\$25,000	4.87%	1/6/2044	25,087	0.00%
Advocate Health & Hospitals Corp.	\$25,000	4.27%	15/8/2048	25,076	0.00%
Southwestern Electric Power Co.	\$25,000	4.10%	15/9/2028	25,066	0.00%
Cargill, Inc.	\$25,000	3.05%	19/4/2021	25,055	0.00%
Edwards Lifesciences Corp.	\$25,000	4.30%	15/6/2028	25,046	0.00%
Pfizer, Inc.	\$25,000	3.20%	15/9/2023	25,045	0.00%
Alliant Energy Finance LLC	\$25,000	3.75%	15/6/2023	25,043	0.00%
VEREIT Operating Partnership LP	\$25,000	4.63%	1/11/2025	25,040	0.00%
JPMorgan Chase & Co.^	\$25,000	3.51%	18/6/2022	25,039	0.00%
Union Pacific Corp.	\$25,000	3.20%	8/6/2021	25,035	0.00%
Oklahoma Gas & Electric Co.	\$25,000	3.80%	15/8/2028	25,027	0.00%
Constellation Brands, Inc.	\$25,000	4.65%	15/11/2028	25,026	0.00%
Ford Motor Co.	\$25,000	6.63%	1/10/2028	25,013	0.00%
Assurant, Inc.	\$25,000	4.90%	27/3/2028	25,006	0.00%
Goldman Sachs Bank USA	\$25,000	3.20%	5/6/2020	24,997	0.00%
CenterPoint Energy, Inc.	\$25,000	3.85%	1/2/2024	24,991	0.00%
International Flavors & Fragrances, Inc.	\$25,000	3.40%	25/9/2020	24,987	0.00%
Union Pacific Corp.	\$25,000	3.95%	10/9/2028	24,986	0.00%
Regions Financial Corp.	\$25,000	3.80%	14/8/2023	24,986	0.00%
AbbVie, Inc.	\$25,000	3.38%	14/11/2021	24,981	0.00%
Alliant Energy Finance LLC	\$25,000	4.25%	15/6/2028	24,969	0.00%
CenterPoint Energy, Inc.	\$25,000	3.60%	1/11/2021	24,966	0.00%
Interpublic Group of Cos, Inc.	\$25,000	3.50%	1/10/2020	24,953	0.00%
Conagra Brands, Inc.	\$25,000	3.80%	22/10/2021	24,947	0.00%
PSEG Power LLC	\$25,000	3.85%	1/6/2023	24,941	0.00%
Niagara Mohawk Power Corp.	\$25,000	3.51%	1/10/2024	24,935	0.00%
Southern California Gas Co.	\$25,000	4.13%	1/6/2048	24,932	0.00%
Williams Cos, Inc.	\$25,000	5.75%	24/6/2044	24,930	0.00%
Nevada Power Co.	\$25,000	2.75%	15/4/2020	24,924	0.00%
Tyson Foods, Inc.	\$25,000	3.90%	28/9/2023	24,916	0.00%
Zoetis, Inc.	\$25,000	3.25%	20/8/2021	24,913	0.00%
NiSource, Inc.	\$25,000	3.65%	15/6/2023	24,910	0.00%
Texas Instruments, Inc.	\$25,000	2.75%	12/3/2021	24,910	0.00%
Xilinx, Inc.	\$25,000	3.00%	15/3/2021	24,910	0.00%
Keurig Dr Pepper, Inc.	\$25,000	3.55%	25/5/2021	24,904	0.00%
Allstate Corp.	\$25,000	3.15%	15/6/2023	24,899	0.00%
PPL Electric Utilities Corp.	\$25,000	4.13%	15/6/2044	24,899	0.00%
Norfolk Southern Corp.	\$25,000	3.65%	1/8/2025	24,890	0.00%
Metropolitan Edison Co.	\$25,000	3.50%	15/3/2023	24,876	0.00%
WEC Energy Group, Inc.	\$25,000	3.38%	15/6/2021	24,869	0.00%
ITC Holdings Corp.	\$25,000	3.65%	15/6/2024	24,868	0.00%
Duke Realty LP	\$25,000	4.00%	15/9/2028	24,868	0.00%
ConocoPhillips Co.	\$26,000	4.15%	15/11/2034	24,866	0.00%
Southern Power Co.	\$25,000	5.25%	15/7/2043	24,860	0.00%
AbbVie, Inc.	\$25,000	3.75%	14/11/2023	24,857	0.00%
Equifax, Inc.	\$25,000	3.60%	15/8/2021	24,851	0.00%
Berkshire Hathaway Energy Co.	\$25,000	4.50%	1/2/2045	24,844	0.00%
CenterPoint Energy Resources Corp.	\$25,000	4.00%	1/4/2028	24,835	0.00%
Mutual of Omaha Insurance Co.^	\$25,000	4.30%	15/7/2054	24,825	0.00%
Ryder System, Inc.	\$25,000	3.75%	9/6/2023	24,820	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Juniper Networks, Inc.	\$25,000	5.95%	15/3/2041	24,820	0.00%
Parker-Hannifin Corp.	\$25,000	4.20%	21/11/2034	24,817	0.00%
Albemarle Corp.	\$25,000	5.45%	1/12/2044	24,814	0.00%
United Technologies Corp.	\$25,000	3.95%	16/8/2025	24,804	0.00%
Southern California Edison Co.	\$25,000	3.40%	1/6/2023	24,789	0.00%
Citibank NA	\$25,000	2.85%	12/2/2021	24,779	0.00%
PNM Resources, Inc.	\$25,000	3.25%	9/3/2021	24,766	0.00%
Norfolk Southern Corp.	\$25,000	5.10%	1/8/2118	24,752	0.00%
Enterprise Products Operating LLC	\$25,000	2.80%	15/2/2021	24,738	0.00%
Valero Energy Partners LP	\$25,000	4.50%	15/3/2028	24,728	0.00%
Consumers Energy Co.	\$25,000	2.85%	15/5/2022	24,700	0.00%
Equifax, Inc.	\$25,000	3.95%	15/6/2023	24,691	0.00%
Interpublic Group of Cos, Inc.	\$25,000	4.65%	1/10/2028	24,678	0.00%
PacifiCorp	\$25,000	2.95%	1/6/2023	24,635	0.00%
IHS Markit Ltd.	\$25,000	4.13%	1/8/2023	24,625	0.00%
John Deere Capital Corp.	\$25,000	1.95%	22/6/2020	24,615	0.00%
General Motors Financial Co., Inc.	\$25,000	3.55%	9/4/2021	24,614	0.00%
Energy Transfer Operating LP	\$25,000	4.20%	15/9/2023	24,603	0.00%
Ameren Illinois Co.	\$25,000	3.25%	1/3/2025	24,579	0.00%
Zoetis, Inc.	\$25,000	3.90%	20/8/2028	24,573	0.00%
Essex Portfolio LP	\$25,000	3.25%	1/5/2023	24,565	0.00%
Ingersoll-Rand Luxembourg Finance SA	\$25,000	4.65%	1/11/2044	24,557	0.00%
Tampa Electric Co.	\$25,000	4.45%	15/6/2049	24,541	0.00%
Consumers Energy Co.	\$25,000	3.95%	15/7/2047	24,534	0.00%
Kansas City Power & Light Co.	\$25,000	4.20%	15/6/2047	24,508	0.00%
Air Lease Corp.	\$25,000	3.88%	3/7/2023	24,472	0.00%
National Rural Utilities Cooperative Finance Corp.	\$25,000	2.40%	25/4/2022	24,385	0.00%
National Retail Properties, Inc.	\$25,000	4.80%	15/10/2048	24,375	0.00%
McDonald's Corp.	\$25,000	4.60%	26/5/2045	24,351	0.00%
Keurig Dr Pepper, Inc.	\$25,000	4.99%	25/5/2038	24,344	0.00%
Zoetis, Inc.	\$25,000	4.45%	20/8/2048	24,341	0.00%
San Diego Gas & Electric Co.	\$25,000	4.15%	15/5/2048	24,333	0.00%
Western Union Co.	\$25,000	6.20%	17/11/2036	24,331	0.00%
Kansas City Power & Light Co.	\$25,000	4.20%	15/3/2048	24,298	0.00%
Guardian Life Global Funding	\$25,000	2.50%	8/5/2022	24,287	0.00%
Energy Transfer Operating LP	\$25,000	5.80%	15/6/2038	24,270	0.00%
Alabama Power Co.	\$25,000	2.45%	30/3/2022	24,263	0.00%
MPLX LP	\$25,000	3.38%	15/3/2023	24,261	0.00%
Parker-Hannifin Corp.	\$25,000	4.10%	1/3/2047	24,252	0.00%
Xcel Energy, Inc.	\$25,000	2.60%	15/3/2022	24,200	0.00%
RPM International, Inc.	\$25,000	3.75%	15/3/2027	24,198	0.00%
Analog Devices, Inc.	\$25,000	2.50%	5/12/2021	24,170	0.00%
Intercontinental Exchange, Inc.	\$25,000	2.35%	15/9/2022	24,159	0.00%
AEP Texas, Inc.	\$25,000	2.40%	1/10/2022	24,146	0.00%
Tampa Electric Co.	\$25,000	4.30%	15/6/2048	24,145	0.00%
3M Co.	\$25,000	2.00%	26/6/2022	24,117	0.00%
Kimco Realty Corp.	\$25,000	3.80%	1/4/2027	24,078	0.00%
Eversource Energy	\$25,000	3.15%	15/1/2025	24,045	0.00%
PECO Energy Co.	\$25,000	3.90%	1/3/2048	24,026	0.00%
Macy's Retail Holdings, Inc.	\$30,000	4.50%	15/12/2034	23,992	0.00%
Duke Energy Carolinas LLC	\$25,000	3.95%	15/3/2048	23,990	0.00%
Eastman Chemical Co.	\$25,000	3.80%	15/3/2025	23,975	0.00%
Wisconsin Power & Light Co.	\$25,000	3.05%	15/10/2027	23,961	0.00%
Indianapolis Power & Light Co.	\$25,000	4.05%	1/5/2046	23,958	0.00%
Best Buy Co., Inc.	\$25,000	4.45%	1/10/2028	23,918	0.00%
Parker-Hannifin Corp.	\$25,000	3.25%	1/3/2027	23,913	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$25,000	4.50%	15/12/2026	23,894	0.00%
Appalachian Power Co.	\$25,000	3.30%	1/6/2027	23,853	0.00%
Amphenol Corp.	\$25,000	3.20%	1/4/2024	23,847	0.00%
Massachusetts Electric Co.	\$25,000	4.00%	15/8/2046	23,845	0.00%
Starbucks Corp.	\$25,000	3.50%	1/3/2028	23,815	0.00%
General Motors Financial Co., Inc.	\$25,000	4.35%	9/4/2025	23,779	0.00%
Southern Natural Gas Co. LLC	\$25,000	4.80%	15/3/2047	23,747	0.00%
Honeywell International, Inc.	\$20,000	5.70%	15/3/2036	23,726	0.00%
Synovus Financial Corp.	\$25,000	3.13%	1/11/2022	23,716	0.00%
South Carolina Electric & Gas Co.	\$25,000	4.10%	15/6/2046	23,693	0.00%
Voya Financial, Inc.	\$25,000	3.65%	15/6/2026	23,688	0.00%
Pfizer, Inc.	\$25,000	2.75%	3/6/2026	23,680	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Spirit AeroSystems, Inc.	\$25,000	4.60%	15/6/2028	23,676	0.00%
Edison International	\$25,000	4.13%	15/3/2028	23,673	0.00%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$25,000	4.45%	1/10/2025	23,656	0.00%
Kimberly-Clark Corp.	\$25,000	2.75%	15/2/2026	23,652	0.00%
Baxalta, Inc.	\$23,000	5.25%	23/6/2045	23,621	0.00%
Arizona Public Service Co.	\$25,000	2.95%	15/9/2027	23,587	0.00%
Black Hills Corp.	\$25,000	4.20%	15/9/2046	23,550	0.00%
Boeing Co.	\$25,000	2.60%	30/10/2025	23,548	0.00%
Broadridge Financial Solutions, Inc.	\$25,000	3.40%	27/6/2026	23,472	0.00%
Marathon Petroleum Corp.	\$25,000	3.80%	1/4/2028	23,460	0.00%
University of Southern California	\$20,000	5.25%	1/10/2111	23,426	0.00%
Edison International	\$25,000	2.40%	15/9/2022	23,408	0.00%
Fortive Corp.	\$25,000	4.30%	15/6/2046	23,399	0.00%
Harley-Davidson, Inc.	\$25,000	4.63%	28/7/2045	23,394	0.00%
Visa, Inc.	\$25,000	3.65%	15/9/2047	23,348	0.00%
ERAC USA Finance LLC	\$25,000	4.50%	15/2/2045	23,338	0.00%
Ecolab, Inc.	\$25,000	2.70%	1/11/2026	23,304	0.00%
Eastman Chemical Co.	\$25,000	4.80%	1/9/2042	23,122	0.00%
Baltimore Gas & Electric Co.	\$25,000	3.75%	15/8/2047	23,054	0.00%
Georgia Power Co.	\$25,000	4.30%	15/3/2042	23,028	0.00%
CenterPoint Energy Houston Electric LLC	\$25,000	3.55%	1/8/2042	22,931	0.00%
JM Smucker Co.	\$25,000	4.25%	15/3/2035	22,924	0.00%
Loews Corp.	\$25,000	4.13%	15/5/2043	22,914	0.00%
CenterPoint Energy Resources Corp.	\$25,000	4.10%	1/9/2047	22,867	0.00%
Alabama Power Co.	\$25,000	3.75%	1/3/2045	22,849	0.00%
Pacific Gas & Electric Co.	\$25,000	4.25%	1/8/2023	22,844	0.00%
Williams Cos, Inc.	\$25,000	4.85%	1/3/2048	22,783	0.00%
Eastman Chemical Co.	\$23,000	2.70%	15/1/2020	22,773	0.00%
Interstate Power & Light Co.	\$25,000	3.70%	15/9/2046	22,770	0.00%
Wisconsin Public Service Corp.	\$25,000	3.67%	1/12/2042	22,696	0.00%
Anheuser-Busch InBev Worldwide, Inc.	\$25,000	4.60%	15/4/2048	22,466	0.00%
Philip Morris International, Inc.	\$25,000	4.13%	4/3/2043	22,367	0.00%
Valmont Industries, Inc.	\$25,000	5.00%	1/10/2044	22,186	0.00%
Hess Corp.	\$25,000	5.60%	15/2/2041	22,162	0.00%
Valmont Industries, Inc.	\$25,000	5.25%	1/10/2054	21,983	0.00%
Pacific Gas & Electric Co.	\$25,000	4.65%	1/8/2028	21,906	0.00%
Piedmont Natural Gas Co., Inc.	\$25,000	3.64%	1/11/2046	21,855	0.00%
Southwest Gas Corp.	\$25,000	3.80%	29/9/2046	21,703	0.00%
Caterpillar Financial Services Corp.	\$21,000	3.15%	7/9/2021	21,059	0.00%
Camden Property Trust	\$20,000	4.10%	15/10/2028	20,247	0.00%
Caterpillar Financial Services Corp.	\$20,000	3.45%	15/5/2023	19,993	0.00%
L3 Technologies, Inc.	\$20,000	3.85%	15/6/2023	19,977	0.00%
Assurant, Inc.	\$20,000	4.20%	27/9/2023	19,943	0.00%
Caterpillar Financial Services Corp.	\$20,000	2.90%	15/3/2021	19,924	0.00%
L3 Technologies, Inc.	\$20,000	4.40%	15/6/2028	19,838	0.00%
E*TRADE Financial Corp.	\$20,000	4.50%	20/6/2028	19,737	0.00%
Kraft Heinz Foods Co.	\$20,000	3.50%	15/7/2022	19,720	0.00%
Nvent Finance Sarl	\$20,000	3.95%	15/4/2023	19,625	0.00%
Kennametal, Inc.	\$20,000	4.63%	15/6/2028	19,461	0.00%
Virginia Electric & Power Co.	\$20,000	4.00%	15/11/2046	19,028	0.00%
Northern Natural Gas Co.	\$20,000	4.30%	15/1/2049	19,026	0.00%
Apache Corp.	\$20,000	4.38%	15/10/2028	18,689	0.00%
AT&T, Inc.	CA(\$25,000)	4.00%	25/11/2025	18,286	0.00%
Norfolk Southern Corp.	\$20,000	3.94%	1/11/2047	18,114	0.00%
John Deere Canada Funding, Inc.	CA(\$25,000)	2.63%	21/9/2022	18,057	0.00%
AT&T, Inc.	CA(\$25,000)	5.10%	25/11/2048	17,669	0.00%
UnitedHealth Group, Inc.	\$15,000	5.80%	15/3/2036	17,666	0.00%
GE Capital Canada Funding Co.	CA(\$25,000)	5.73%	22/10/2037	17,486	0.00%
Boston University	\$15,000	4.06%	1/10/2048	15,097	0.00%
Branch Banking & Trust Co.	\$15,000	2.25%	1/6/2020	14,822	0.00%
Potomac Electric Power Co.	\$15,000	4.15%	15/3/2043	14,817	0.00%
Western Gas Partners LP	\$15,000	4.50%	1/3/2028	14,048	0.00%
Southern California Edison Co.	\$12,500	1.85%	1/2/2022	12,122	0.00%
UnitedHealth Group, Inc.	\$10,000	4.45%	15/12/2048	10,250	0.00%
UnitedHealth Group, Inc.	\$10,000	3.70%	15/12/2025	10,113	0.00%
John Deere Capital Corp.	\$10,000	3.65%	12/10/2023	10,084	0.00%
UnitedHealth Group, Inc.	\$10,000	3.50%	15/2/2024	10,063	0.00%
John Deere Capital Corp.	\$10,000	3.45%	7/6/2023	10,009	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nucor Corp.	\$10,000	3.95%	1/5/2028	9,972	0.00%
Enterprise Products Operating LLC	\$10,000	4.15%	16/10/2028	9,955	0.00%
John Deere Capital Corp.	\$10,000	3.45%	13/3/2025	9,925	0.00%
University of Chicago	\$10,000	4.00%	1/10/2053	9,898	0.00%
Transcontinental Gas Pipe Line Co. LLC	\$10,000	4.00%	15/3/2028	9,821	0.00%
Apollo Management Holdings LP	\$10,000	5.00%	15/3/2048	9,763	0.00%
Enterprise Products Operating LLC	\$10,000	4.80%	1/2/2049	9,735	0.00%
National Fuel Gas Co.	\$10,000	4.75%	1/9/2028	9,723	0.00%
STORE Capital Corp.	\$10,000	4.50%	15/3/2028	9,709	0.00%
Packaging Corp. of America	\$10,000	3.40%	15/12/2027	9,340	0.00%
Ecolab, Inc.	\$7,000	5.50%	8/12/2041	8,089	0.00%
Boeing Co.	\$8,000	3.45%	1/11/2028	7,904	0.00%
Boeing Co.	\$8,000	3.85%	1/11/2048	7,696	0.00%
AvalonBay Communities, Inc.	\$5,000	4.35%	15/4/2048	4,966	0.00%
Norfolk Southern Corp.	\$5,000	4.15%	28/2/2048	4,701	0.00%
Texas Eastern Transmission LP	\$5,000	3.50%	15/1/2028	4,683	0.00%
Texas Eastern Transmission LP	\$5,000	4.15%	15/1/2048	4,318	0.00%
				546,296,527	54.11%
Total Bonds				982,686,318	97.32%
Financial Assets at Fair Value Through Profit or Loss				982,686,318	97.32%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures 0.01% (2017: 0.00%)				
US Long Bond March 2019	19	2,651,446	122,554	0.01%
US 5-Year Note March 2019	4	453,781	4,969	0.00%
Long Gilt Future March 2019	5	780,004	4,343	0.00%
AUS 3-Year Bond Futures March 2019	9	707,629	3,349	0.00%
Euro-Bobl Futures March 2019	12	1,815,002	2,881	0.00%
Euro-Schatz Futures March 2019	47	6,012,706	1,612	0.00%
US 2-Year Note March 2019	(5)	(1,056,484)	(5,078)	(0.00%)
AUS 10-Year Bond Futures March 2019	(5)	(461,231)	(5,785)	(0.00%)
US Ultra Bond March 2019	(6)	(945,750)	(18,188)	(0.00%)
US 10-Year Ultra Futures March 2019	(16)	(2,046,891)	(34,360)	(0.00%)
			76,297	0.01%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts (0.06%) (2017: (0.19%))							
USD	37,126,849	CAD	(49,300,000)	UBS	3/1/2019	1,030,788	0.10%
USD	54,395,069	GBP	(42,550,000)	Barclays Bank Plc	3/1/2019	203,397	0.02%
USD	3,908,764	AUD	(5,350,000)	UBS	3/1/2019	142,365	0.02%
EUR	5,000,000	USD	(5,675,800)	JPMorgan Chase Bank	3/1/2019	39,949	0.00%
GBP	1,200,000	USD	(1,505,290)	JPMorgan Chase Bank	3/1/2019	23,030	0.00%
USD	4,018,326	EUR	(3,500,000)	JPMorgan Chase Bank	4/2/2019	6,000	0.00%
GBP	300,000	USD	(376,322)	JPMorgan Chase Bank	3/1/2019	5,758	0.00%
JPY	1,405,000,000	USD	(12,805,906)	JPMorgan Chase Bank	7/1/2019	4,717	0.00%
EUR	1,100,000	USD	(1,253,028)	JPMorgan Chase Bank	3/1/2019	4,437	0.00%
EUR	571,443	USD	(627,327)	JPMorgan Chase Bank	3/1/2019	1,405	0.00%
USD	256,046	GBP	(200,000)	BNP Paribas	3/1/2019	1,326	0.00%
EUR	3,000,000	USD	(3,438,570)	UBS	4/2/2019	566	0.00%
EUR	100,000	USD	(113,915)	BNP Paribas	3/1/2019	400	0.00%
USD	228,577	EUR	(200,000)	BNP Paribas	3/1/2019	(53)	(0.00%)
USD	458,478	EUR	(400,000)	JPMorgan Chase Bank	4/2/2019	(73)	(0.00%)
USD	571,443	EUR	(500,000)	BNP Paribas	3/1/2019	(131)	(0.00%)
USD	3,768,781	AUD	(5,350,000)	Barclays Bank Plc	4/2/2019	(218)	(0.00%)
USD	1,322,482	CHF	(1,300,000)	Barclays Bank Plc	4/2/2019	(331)	(0.00%)
USD	456,509	EUR	(400,000)	BNP Paribas	3/1/2019	(751)	(0.00%)
USD	36,125,420	CAD	(49,300,000)	UBS	4/2/2019	(1,800)	(0.00%)
GBP	500,000	USD	(639,193)	BNP Paribas	3/1/2019	(2,393)	(0.00%)
USD	50,451,918	GBP	(39,550,000)	Barclays Bank Plc	4/2/2019	(3,006)	(0.00%)
GBP	1,200,000	USD	(1,531,481)	JPMorgan Chase Bank	3/1/2019	(3,161)	(0.00%)
USD	339,535	EUR	(300,000)	BNP Paribas	3/1/2019	(3,410)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	12,834,285	JPY	(1,405,000,000)	JPMorgan Chase Bank	4/2/2019	(4,958)	(0.00%)
USD	1,703,546	EUR	(1,500,000)	BNP Paribas	3/1/2019	(11,179)	(0.00%)
USD	1,305,640	CHF	(1,300,000)	UBS	4/1/2019	(13,210)	(0.00%)
USD	242,888,256	EUR	(211,900,000)	Barclays Bank Plc	4/2/2019	(29,416)	(0.00%)
USD	12,417,694	JPY	(1,405,000,000)	UBS	7/1/2019	(392,929)	(0.04%)
USD	245,033,748	EUR	(215,750,000)	Barclays Bank Plc	3/1/2019	(1,600,819)	(0.16%)
						(603,700)	(0.06%)
Open Hedge Share Class Level Forward Currency Exchange Contracts (0.31%) (2017: (0.17%))							
EUR	71,906,699	USD	(81,666,595)	Barclays Bank Plc	3/1/2019	533,533	0.05%
GBP	738,406,504	USD	(941,947,518)	Barclays Bank Plc	4/2/2019	56,115	0.01%
EUR	51,384,399	USD	(58,898,853)	Barclays Bank Plc	4/2/2019	7,133	0.00%
USD	1,410,000	GBP	(1,104,224)	BNP Paribas	3/1/2019	3,661	0.00%
USD	670,000	GBP	(523,344)	BNP Paribas	3/1/2019	3,469	0.00%
EUR	284,707	USD	(322,253)	JPMorgan Chase Bank	3/1/2019	3,210	0.00%
EUR	316,986	USD	(360,000)	BNP Paribas	3/1/2019	2,362	0.00%
GBP	154,267	USD	(194,758)	JPMorgan Chase Bank	3/1/2019	1,716	0.00%
EUR	245,901	USD	(279,931)	BNP Paribas	3/1/2019	1,171	0.00%
EUR	96,290	USD	(109,305)	JPMorgan Chase Bank	3/1/2019	769	0.00%
USD	211,108	GBP	(165,215)	JPMorgan Chase Bank	3/1/2019	690	0.00%
GBP	39,122	USD	(49,193)	JPMorgan Chase Bank	3/1/2019	633	0.00%
EUR	103,433	USD	(117,768)	BNP Paribas	3/1/2019	472	0.00%
EUR	170,069	USD	(194,095)	BNP Paribas	3/1/2019	319	0.00%
USD	80,000	EUR	(69,759)	UBS	3/1/2019	255	0.00%
EUR	994,594	USD	(1,140,000)	JPMorgan Chase Bank	4/2/2019	182	0.00%
GBP	3,527,533	USD	(4,500,000)	BNP Paribas	4/2/2019	162	0.00%
USD	209,860	EUR	(183,450)	JPMorgan Chase Bank	3/1/2019	149	0.00%
USD	941,947,518	GBP	(739,594,471)	Barclays Bank Plc	3/1/2019	145	0.00%
USD	58,898,853	EUR	(51,523,294)	Barclays Bank Plc	3/1/2019	11	0.00%
EUR	26,102	USD	(29,832)	BNP Paribas	3/1/2019	7	0.00%
USD	380,699	EUR	(333,027)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
GBP	2,786,475	USD	(3,548,854)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
USD	26,369	EUR	(23,091)	JPMorgan Chase Bank	3/1/2019	(27)	(0.00%)
EUR	146,027	USD	(166,984)	BNP Paribas	3/1/2019	(54)	(0.00%)
USD	104,822	EUR	(91,766)	BNP Paribas	3/1/2019	(80)	(0.00%)
USD	45,210	GBP	(35,758)	UBS	3/1/2019	(332)	(0.00%)
GBP	202,717	USD	(258,522)	BNP Paribas	3/1/2019	(341)	(0.00%)
USD	28,004	GBP	(22,324)	JPMorgan Chase Bank	3/1/2019	(428)	(0.00%)
USD	110,864	GBP	(87,679)	BNP Paribas	3/1/2019	(804)	(0.00%)
USD	204,958	GBP	(161,570)	BNP Paribas	3/1/2019	(818)	(0.00%)
USD	213,579	GBP	(168,444)	BNP Paribas	3/1/2019	(951)	(0.00%)
USD	213,813	GBP	(168,643)	JPMorgan Chase Bank	3/1/2019	(970)	(0.00%)
USD	176,539	GBP	(139,695)	JPMorgan Chase Bank	3/1/2019	(1,377)	(0.00%)
USD	647,009	EUR	(567,256)	JPMorgan Chase Bank	3/1/2019	(1,449)	(0.00%)
GBP	579,092	USD	(739,077)	BNP Paribas	3/1/2019	(1,546)	(0.00%)
USD	273,425	GBP	(216,043)	BNP Paribas	3/1/2019	(1,727)	(0.00%)
USD	188,709	GBP	(150,372)	JPMorgan Chase Bank	3/1/2019	(2,805)	(0.00%)
USD	399,935	GBP	(316,585)	BNP Paribas	3/1/2019	(3,267)	(0.00%)
GBP	2,960,341	USD	(3,780,000)	UBS	4/2/2019	(3,419)	(0.00%)
USD	470,000	EUR	(414,188)	UBS	3/1/2019	(3,479)	(0.00%)
USD	1,165,694	EUR	(1,023,332)	JPMorgan Chase Bank	3/1/2019	(4,128)	(0.00%)
USD	1,480,000	GBP	(1,166,042)	UBS	3/1/2019	(5,071)	(0.00%)
GBP	3,050,619	USD	(3,900,000)	BNP Paribas	3/1/2019	(14,732)	(0.00%)
USD	21,644,156	EUR	(19,067,053)	JPMorgan Chase Bank	3/1/2019	(152,342)	(0.01%)
GBP	737,208,117	USD	(942,432,112)	Barclays Bank Plc	3/1/2019	(3,523,999)	(0.35%)
						(3,107,982)	(0.30%)
Total Financial Derivative Instruments						(3,635,385)	(0.36%)

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	30,651,816	3.04%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	1,009,702,749	100.00%
<hr/>		
Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	704,143,271	69.73%
(b) Transferable securities dealt in on another regulated market	238,267,618	23.60%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	40,275,429	3.99%
(d) Financial derivative instruments	(3,635,385)	(0.36%)
(e) Other assets and liabilities	30,651,816	3.04%
Total Net Assets (for financial reporting purposes)	1,009,702,749	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

¹ Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
Purchases			Sales		
US Treasury Note 2.88% 15/8/2028	\$9,320,000	9,211,178	US Treasury Note 2.88% 15/8/2028	\$9,320,000	9,201,412
US Treasury Bill 0.00% 28/6/2018	\$6,700,000	6,691,032	US Treasury Bill 0.00% 28/6/2018	\$6,700,000	6,693,239
US Treasury Note 2.75% 15/2/2028	\$6,160,000	6,096,321	US Treasury Note 2.75% 15/2/2028	\$6,160,000	6,088,481
US Treasury Bond 3.13% 15/5/2048	\$5,020,000	4,959,760	US Treasury Bond 3.13% 15/5/2048	\$5,020,000	4,929,174
US Treasury Note 2.88% 15/5/2028	\$4,850,000	4,822,699	US Treasury Note 2.88% 15/5/2028	\$4,850,000	4,824,257
US Treasury Bond 2.75% 15/11/2047	\$4,301,000	4,030,952	US Treasury Bond 2.75% 15/11/2047	\$4,301,000	4,026,000
US Treasury Note 2.75% 31/8/2023	\$3,609,000	3,589,407	US Treasury Note 2.75% 31/8/2023	\$3,609,000	3,587,615
US Treasury Note 2.75% 31/5/2023	\$3,005,000	3,003,265	US Treasury Note 2.75% 31/5/2023	\$3,005,000	3,002,492
US Treasury Note 2.75% 30/11/2020	\$2,931,000	2,930,597	US Treasury Note 2.75% 30/11/2020	\$2,931,000	2,936,244
US Treasury Bond 3.00% 15/2/2048	\$2,873,500	2,839,369	US Treasury Bond 3.00% 15/2/2048	\$2,873,500	2,842,435
US Treasury Note 2.50% 31/5/2020	\$2,765,000	2,768,930	US Treasury Note 2.50% 31/5/2020	\$2,765,000	2,769,487
US Treasury Note 2.75% 31/7/2023	\$2,735,000	2,729,575	US Treasury Note 2.75% 31/7/2023	\$2,735,000	2,730,310
US Treasury Note 2.88% 31/10/2020	\$2,695,000	2,697,265	US Treasury Note 2.88% 31/10/2020	\$2,695,000	2,695,557
US Treasury Note 2.63% 28/2/2023	\$2,625,000	2,625,680	US Treasury Note 2.63% 28/2/2023	\$2,625,000	2,625,796
US Treasury Note 2.75% 15/8/2021	\$2,618,000	2,618,341	US Treasury Note 2.75% 15/8/2021	\$2,618,000	2,617,357
Canadian Government Bond 2.00% 1/9/2023	C\$3,300,000	2,481,776	US Treasury Note 2.63% 31/8/2020	\$2,165,000	2,162,367
US Treasury Note 2.63% 31/8/2020	\$2,165,000	2,162,886	US Treasury Note 2.63% 30/6/2023	\$2,148,000	2,132,160
US Treasury Note 2.63% 30/6/2023	\$2,148,000	2,132,145	US Treasury Note 2.63% 15/5/2021	\$2,115,000	2,111,979
US Treasury Note 2.63% 15/5/2021	\$2,115,000	2,112,183	US Treasury Note 2.25% 15/11/2027	\$2,042,500	1,975,357
US Treasury Note 2.25% 15/11/2027	\$2,042,500	1,975,837	US Treasury Bond 2.75% 15/8/2047	\$1,948,000	1,884,111

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	982,686,318	334,250,908
Financial Derivative Instruments	2,220,010	167,565
Cash	19,914,987	5,475,619
Receivables:		
Interest and Dividends	10,002,053	3,294,254
Capital Shares Sold	240,363	4,329
Investments Sold or Matured	2,506,087	21,528
Other Receivables	2,800	—
Total Current Assets	1,017,572,618	343,214,203
Current Liabilities		
Financial Derivative Instruments	5,855,395	1,390,385
Unrealised Depreciation on Spot Currency Contracts	3,240	441
Payables and Other Liabilities:		
Investments Purchased	714,247	860,510
Capital Shares Redeemed	1,104,607	—
Futures Margin Cash Due to Broker	87,572	14,661
Management Fees Payable	104,713	34,454
Other Payables	95	—
Total Current Liabilities	7,869,869	2,300,451
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	1,009,702,749	340,913,752

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹
Institutional USD-Hedged Accumulation Shares (\$)		
Net Assets	888,016	5,019
Number of Shares Outstanding	8,891	50
Net Asset Value Per Share	99.88	100.38
Institutional Plus EUR-Hedged Accumulation Shares (€)		
US (\$) Equivalent	59,947,373	—
Net Assets	52,440,514	—
Number of Shares Outstanding	536,183	—
Net Asset Value Per Share	97.80	—
Investor GBP-Hedged Accumulation Shares (£)		
US (\$) Equivalent	14,587,722	154,898
Net Assets	11,453,928	114,506
Number of Shares Outstanding	116,900	1,138
Net Asset Value Per Share	97.98	100.62
Institutional Plus GBP-Hedged Accumulation Shares (£)		
US (\$) Equivalent	934,279,638	340,753,835
Net Assets	733,573,854	251,897,133
Number of Shares Outstanding	7,472,670	2,503,451
Net Asset Value Per Share	98.17	100.62

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Period Ended 31 December 2017 ¹
Investment Income/(Loss)		
Interest Income	23,820,039	1,159,927
Miscellaneous Income	178,048	22,796
Net Gain/(Loss) on Financial Instruments	(117,374,845)	10,832,873
Total Investment Income/(Loss)	(93,376,758)	12,015,596
Expenses		
Management Fees	1,052,836	58,653
Transaction Fees and Commissions	7,698	1,973
Other Expenses	—	55
Total Expenses	1,060,534	60,681
Finance Costs		
Interest Expense	42,178	2,746
Total Finance Costs	42,178	2,746
Net Investment Income/(Loss)	(94,479,470)	11,952,169
Foreign Withholding Tax	(47,876)	(16,545)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(94,527,346)	11,935,624

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Period Ended 31 December 2017 ¹
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(94,527,346)	11,935,624
Capital Transactions		
Subscriptions	813,986,689	328,978,796
Redemptions	(50,670,346)	(668)
Total Capital Transactions	763,316,343	328,978,128
Total Increase/(Decrease) for the Year	668,788,997	340,913,752
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	340,913,752	—
End of Year	1,009,702,749	340,913,752

¹ The fund was launched on 2 November 2017.
The accompanying notes form an integral part of the financial statements.

Vanguard Global Credit Bond Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

This fund seeks to provide a moderate and sustainable level of current income by investing in a diversified portfolio of global credit fixed income bonds.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	326	14,398
Yield to Maturity	3.9% ³	3.2%
Average Coupon	3.9%	3.4%
Average Effective Maturity ¹	8.9 years	8.7 years
Average Duration	6.3 years	6.2 years
Average Quality ¹	A3	A2
Ongoing Charges Figure		—
Institutional Accumulation Shares	0.30%	
Investor Accumulation Shares	0.35%	

Sector Diversification (% of portfolio)

	Fund
Industrials	32.7%
Financial Institutions	30.8
Sovereign	8.9
Asset-Backed Security	5.7
Agencies	5.5
Treasury/Federal	5.5
Utilities	4.5
Supranational	2.7
Commercial Mortgage Backed Security	2.2
Other	1.0
Provincials/Municipals	0.5

Distribution by Credit Quality¹ (% of portfolio)

Aaa	7.3%
Aa	10.1
A	39.7
Baa	37.8
Less Than Baa	4.2
Not Rated	0.9

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	31.4%
5–10 Years	46.0
Over 10 Years	22.6

Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Global Aggregate Credit Index Hedged.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

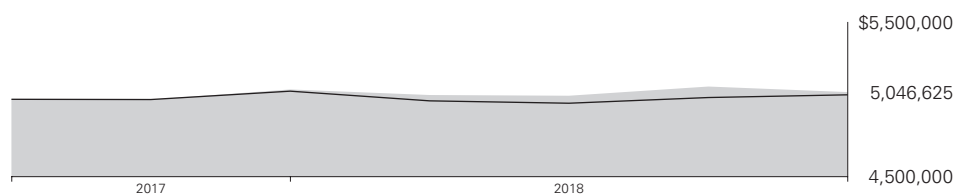
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost. The fund is actively managed and seeks to invest as described in the prospectus. The following performance information shows how the fund's returns compare with those of a benchmark that has investment characteristics similar to those of the fund.

Vanguard Global Credit Bond Fund
Benchmark: Bloomberg Barclays Global Aggregate Credit Index Hedged

US Dollar-Hedged

Cumulative Performance: 14 September 2017–31 December 2018

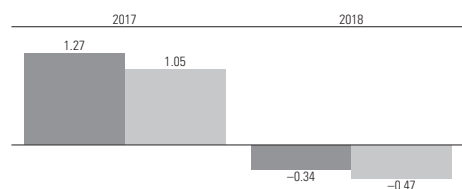
Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$5,000,000 Investment
	One Year	Since Inception ¹	
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 10px; background-color: #cccccc; margin-right: 5px;"></div> Institutional USD-Hedged Accumulation Shares </div>	-0.34%	0.72%	\$5,046,625
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 1px; background-color: #000000; margin-right: 5px;"></div> Benchmark </div>	-0.47	0.45	5,028,991
Tracking Difference (in percentage points)*	0.13		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$100,000 Investment
	One Year	Since Inception ¹	
Investor USD-Hedged Accumulation Shares	-0.39%	0.67%	\$100,867
Benchmark	-0.47	0.45	100,580
Tracking Difference (in percentage points)*	0.08		

Total Investment Returns (%): 14 September 2017–31 December 2018



<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 10px; background-color: #666666; margin-right: 5px;"></div> Institutional USD-Hedged Accumulation Shares </div>
<div style="display: flex; align-items: center;"> <div style="width: 15px; height: 10px; background-color: #cccccc; margin-right: 5px;"></div> Benchmark </div>

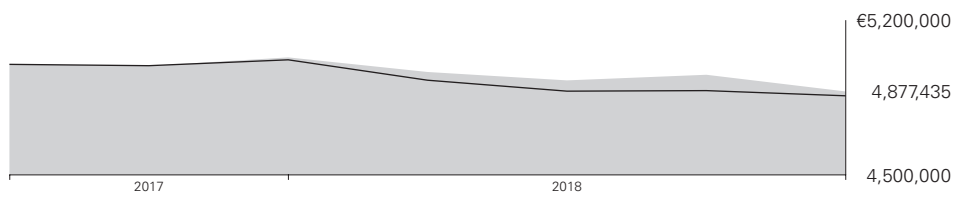
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 14 September 2017.

Vanguard Global Credit Bond Fund
 Benchmark: Bloomberg Barclays Global Aggregate Credit Index Euro-Hedged

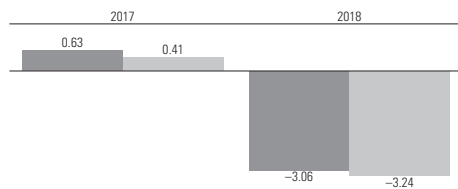
Euro-Hedged

Cumulative Performance: 14 September 2017–31 December 2018
 Initial Investment of €5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €5,000,000 Investment
	One Year	Since Inception ¹	
Institutional Euro-Hedged Accumulation Shares	-3.06%	-1.90%	€4,877,435
Benchmark	-3.24	-2.20	4,857,747
Tracking Difference (in percentage points)*	0.18		

Total Investment Returns (%): 14 September 2017–31 December 2018



■ Institutional Euro-Hedged Accumulation Shares
■ Benchmark

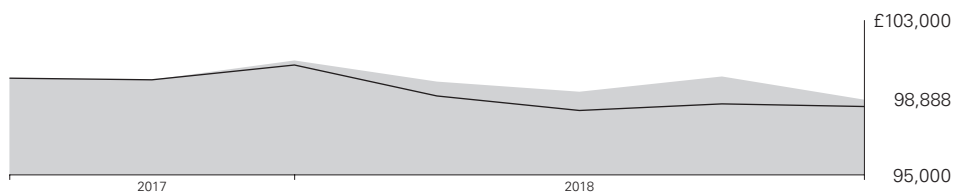
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 14 September 2017.

Vanguard Global Credit Bond Fund
 Benchmark: Bloomberg Barclays Global Aggregate Credit Index Hedged

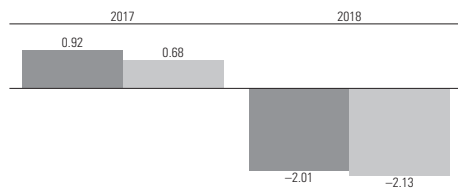
British Pound-Hedged

Cumulative Performance: 14 September 2017–31 December 2018
 Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
Investor GBP-Hedged Accumulation Shares	-2.01%	-0.86%	£98,888
Benchmark	-2.13	-1.13	98,535
Tracking Difference (in percentage points)*	0.12		

Total Investment Returns (%): 14 September 2017–31 December 2018



Investor GBP-Hedged Accumulation Shares
Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 14 September 2017.

Financial Statements

Statement of Investments

31 December 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 98.18% (2017: 95.77%)					
Argentina 0.13% (2017: 0.84%)					
Argentine Republic Government International Bond	\$106,000	6.88%	26/1/2027	80,560	0.13%
				80,560	0.13%
Australia 2.13% (2017: 3.25%)					
Aurizon Network Pty Ltd.	AU(\$)400,000	4.00%	21/6/2024	282,547	0.45%
Macquarie Group Ltd.^	AU(\$)400,000	3.25%	15/12/2022	279,523	0.45%
WEA Finance LLC	\$235,000	4.13%	20/9/2028	235,156	0.38%
Westpac Banking Corp.	\$200,000	2.75%	11/1/2023	194,286	0.31%
DBNGP Finance Co. Pty Ltd.	AU(\$)250,000	6.00%	11/10/2019	177,309	0.29%
Qantas Airways Ltd.	AU(\$)200,000	7.50%	11/6/2021	155,032	0.25%
				1,323,853	2.13%
Bermuda 0.94% (2017: 1.69%)					
Bermuda Government International Bond	\$400,000	3.72%	25/1/2027	382,428	0.61%
Bermuda Government International Bond	\$200,000	4.75%	15/2/2029	202,969	0.33%
				585,397	0.94%
Brazil 0.33% (2017: 0.18%)					
Suzano Austria GmbH	\$200,000	7.00%	16/3/2047	205,450	0.33%
				205,450	0.33%
Canada 2.07% (2017: 6.26%)					
Ontario Teachers' Cadillac Fairview Properties Trust	\$400,000	3.88%	20/3/2027	396,345	0.64%
TransCanada PipeLines Ltd.	\$285,000	3.75%	16/10/2023	284,397	0.46%
Canadian Imperial Bank of Commerce	\$275,000	3.50%	13/9/2023	275,746	0.44%
Air Canada 2013-1 Class B Pass Through Trust	\$153,968	5.38%	15/5/2021	155,605	0.25%
Master Credit Card Trust II Series 2018	\$100,000	2.97%	21/7/2024	99,651	0.16%
Canadian Government Bond	CA(\$140,000	5.75%	1/6/2029	39,610	0.06%
New Red Finance, Inc.	\$40,000	4.25%	15/5/2024	36,650	0.06%
				1,288,004	2.07%
Chile 0.73% (2017: 0.32%)					
Empresa Nacional del Petroleo	\$250,000	5.25%	6/11/2029	253,125	0.41%
Corp. Nacional del Cobre de Chile	\$200,000	4.50%	16/9/2025	202,540	0.32%
				455,665	0.73%
Colombia 1.54% (2017: 0.62%)					
Ecopetrol SA	\$300,000	4.13%	16/1/2025	285,000	0.46%
Al Candelaria Spain SLU	\$270,000	7.50%	15/12/2028	259,875	0.42%
Colombia Government International Bond	\$150,000	10.38%	28/1/2033	224,892	0.36%
Colombia Government International Bond	\$200,000	5.00%	15/6/2045	189,750	0.30%
				959,517	1.54%
Denmark 2.31% (2017: 0.00%)					
Danske Bank A/S	€650,000	0.50%	6/5/2021	741,755	1.19%
Danske Bank A/S	€615,000	0.75%	2/6/2023	696,416	1.12%
				1,438,171	2.31%
France 2.67% (2017: 0.84%)					
BPCE SA^	AU(\$)715,000	5.40%	27/10/2025	515,311	0.83%
Total Capital International SA	\$500,000	3.70%	15/1/2024	507,901	0.81%
Banque Federative du Credit Mutuel SA	\$400,000	3.75%	20/7/2023	400,196	0.64%
Electricite de France SA	\$250,000	4.50%	21/9/2028	241,562	0.39%
				1,664,970	2.67%
Germany 3.66% (2017: 4.38%)					
SAP SE	€800,000	1.63%	10/3/2031	918,763	1.48%
Volkswagen Leasing GmbH	€550,000	1.00%	16/2/2023	615,861	0.99%
BMW US Capital LLC	\$400,000	3.45%	12/4/2023	395,475	0.63%
BMW US Capital LLC	\$150,000	3.40%	13/8/2021	149,629	0.24%
Bundesrepublik Deutschland Bundesanleihe	€100,000	1.50%	15/5/2023	123,826	0.20%

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Bundesrepublik Deutschland Bundesanleihe	€40,000	0.25%	15/8/2028	45,757	0.07%
Bundesrepublik Deutschland Bundesanleihe ¹	€15,000	4.25%	4/7/2039	28,850	0.05%
				2,278,161	3.66%
Hong Kong 0.46% (2017: 0.50%)					
AIA Group Ltd.	\$300,000	3.20%	11/3/2025	288,868	0.46%
				288,868	0.46%
Hungary 0.34% (2017: 0.37%)					
Hungary Government International Bond	\$200,000	5.38%	21/2/2023	212,000	0.34%
				212,000	0.34%
India 0.80% (2017: 0.66%)					
ONGC Videsh Ltd.	\$500,000	4.63%	15/7/2024	499,555	0.80%
				499,555	0.80%
Indonesia 1.02% (2017: 0.86%)					
Indonesia Government International Bond	\$400,000	5.88%	15/1/2024	425,500	0.68%
Indonesia Government International Bond	\$200,000	5.38%	17/10/2023	208,849	0.34%
				634,349	1.02%
Ireland 0.32% (2017: 0.79%)					
Trafigura Securitisation Finance plc	\$200,000	3.73%	15/3/2022	196,670	0.32%
				196,670	0.32%
Israel 1.43% (2017: 1.04%)					
Israel Government International Bond	\$650,000	3.25%	17/1/2028	639,179	1.02%
Israel Government International Bond	€200,000	2.88%	29/1/2024	253,703	0.41%
				892,882	1.43%
Italy 0.37% (2017: 0.70%)					
Italy Buoni Poliennali Del Tesoro	€200,000	2.80%	1/12/2028	230,048	0.37%
				230,048	0.37%
Japan 2.24% (2017: 0.26%)					
Mitsubishi UFJ Financial Group, Inc.	\$500,000	3.76%	26/7/2023	502,768	0.81%
Nissan Motor Acceptance Corp.	\$500,000	3.88%	21/9/2023	497,361	0.80%
Takeda Pharmaceutical Co., Ltd.	€200,000	3.00%	21/11/2030	232,462	0.37%
Japan Government Bond	¥15,000,000	1.50%	20/6/2032	160,340	0.26%
				1,392,931	2.24%
Kuwait 0.63% (2017: 0.00%)					
Kuwait International Government Bond	\$400,000	2.75%	20/3/2022	392,696	0.63%
				392,696	0.63%
Lithuania 0.53% (2017: 0.00%)					
Lithuania Government International Bond	\$300,000	6.63%	1/2/2022	327,183	0.53%
				327,183	0.53%
Mexico 2.82% (2017: 1.75%)					
Mexican Bonos	MXN19,110,000	8.50%	31/5/2029	953,979	1.53%
Petroleos Mexicanos	\$655,000	6.50%	23/1/2029	609,499	0.98%
Petroleos Mexicanos	\$200,000	6.88%	4/8/2026	195,824	0.31%
				1,759,302	2.82%
Netherlands 4.27% (2017: 1.63%)					
Cooperatieve Rabobank UA	£700,000	4.63%	23/5/2029	955,549	1.53%
Cooperatieve Rabobank UA	AU(\$) ^{800,000}	4.59%	2/7/2025	571,071	0.92%
ING Groep NV	€400,000	2.50%	15/11/2030	470,648	0.76%
NIBC Bank NV	£300,000	3.13%	15/11/2023	374,702	0.60%
NXP Funding LLC	\$175,000	4.88%	1/3/2024	175,437	0.28%
ING Groep NV	€100,000	1.13%	14/2/2025	111,953	0.18%
				2,659,360	4.27%
New Zealand 0.05% (2017: 0.00%)					
Reynolds Group Issuer, Inc.	\$30,000	5.94%	15/7/2021	29,887	0.05%
				29,887	0.05%
Panama 0.31% (2017: 0.00%)					
Panama Government International Bond	\$200,000	4.50%	16/4/2050	190,799	0.31%
				190,799	0.31%

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Paraguay 1.13% (2017: 0.00%)					
Paraguay Government International Bond	\$700,000	4.63%	25/1/2023	701,050	1.13%
				701,050	1.13%
Portugal 0.37% (2017: 1.40%)					
EDP Finance BV	\$200,000	3.63%	15/7/2024	188,826	0.30%
EDP Finance BV	\$41,000	4.13%	15/1/2020	41,072	0.07%
				229,898	0.37%
Romania 0.36% (2017: 0.00%)					
Romanian Government International Bond	€200,000	2.88%	11/3/2029	221,314	0.36%
				221,314	0.36%
Russian Federation 0.30% (2017: 1.61%)					
Russian Foreign Bond-Eurobond	\$200,000	4.25%	23/6/2027	190,000	0.30%
				190,000	0.30%
Saudi Arabia 0.31% (2017: 0.33%)					
Saudi Government International Bond	\$200,000	5.00%	17/4/2049	193,089	0.31%
				193,089	0.31%
South Korea 0.32% (2017: 1.00%)					
Korea East-West Power Co., Ltd.	\$200,000	3.88%	19/7/2023	202,386	0.32%
				202,386	0.32%
Supranational 3.50% (2017: 6.72%)					
European Financial Stability Facility ¹	€800,000	1.75%	29/10/2020	950,195	1.53%
African Export-Import Bank	\$500,000	5.25%	11/10/2023	502,595	0.81%
Corp. Andina de Fomento	\$300,000	2.00%	10/5/2019	299,009	0.48%
Arab Petroleum Investments Corp.	\$240,000	4.13%	18/9/2023	240,163	0.38%
Banque Ouest Africaine de Developpement	\$200,000	5.00%	27/7/2027	187,778	0.30%
				2,179,740	3.50%
Sweden 1.20% (2017: 0.34%)					
Svenska Handelsbanken AB	\$550,000	3.90%	20/11/2023	554,662	0.89%
Skandinaviska Enskilda Banken AB [^]	\$200,000	5.75%	13/5/2020	193,678	0.31%
				748,340	1.20%
Switzerland 4.00% (2017: 1.29%)					
Richemont International Holding SA	€1,000,000	1.00%	26/3/2026	1,135,240	1.82%
UBS Group Funding Switzerland AG	\$450,000	2.65%	1/2/2022	435,631	0.70%
UBS Group Funding Switzerland AG	\$250,000	4.13%	24/9/2025	247,945	0.40%
UBS Group Funding Switzerland AG	\$250,000	4.25%	23/3/2028	245,996	0.40%
Roche Holdings, Inc.	\$250,000	2.38%	28/1/2027	229,443	0.37%
Nestle Holdings, Inc.	\$200,000	4.00%	24/9/2048	195,500	0.31%
				2,489,755	4.00%
Thailand 0.32% (2017: 0.35%)					
Thaioil Treasury Center Co., Ltd.	\$200,000	5.38%	20/11/2048	202,000	0.32%
				202,000	0.32%
Ukraine 0.50% (2017: 0.00%)					
Ukraine Government International Bond	\$335,000	9.75%	1/11/2028	314,063	0.50%
				314,063	0.50%
United Kingdom 5.58% (2017: 6.08%)					
HSBC Holdings plc [^]	€700,000	1.50%	4/12/2024	800,331	1.29%
HSBC Holdings plc [^]	\$400,000	4.29%	12/9/2026	394,398	0.63%
HSBC Holdings plc	\$300,000	4.25%	18/8/2025	291,778	0.47%
Pension Insurance Corp. plc	£200,000	8.00%	23/11/2026	289,016	0.46%
Santander UK Group Holdings plc [^]	\$200,000	4.80%	15/11/2024	198,665	0.32%
HSBC Holdings plc [^]	\$200,000	3.95%	18/5/2024	198,000	0.32%
Royal Bank of Scotland Group plc [^]	\$200,000	5.08%	27/1/2030	192,821	0.31%
HSBC Holdings plc [^]	\$200,000	6.25%	23/3/2023	187,990	0.30%
United Kingdom Gilt	£130,000	1.75%	7/9/2037	165,729	0.27%
BP Capital Markets America, Inc.	\$160,000	4.23%	6/11/2028	164,643	0.26%
United Kingdom Gilt	£100,000	3.25%	22/1/2044	163,223	0.26%
Delamare Cards MTN Issuer plc	\$150,000	3.16%	19/11/2025	150,015	0.24%
United Kingdom Gilt	£50,000	3.50%	22/7/2068	101,089	0.16%
Sky Group Finance plc	\$75,000	6.50%	15/10/2035	92,423	0.15%

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United Kingdom Gilt	£50,000	1.50%	22/7/2047	59,141	0.10%
United Kingdom Gilt	£12,000	4.25%	7/12/2049	24,122	0.04%
				3,473,384	5.58%
United States 48.11% (2017: 44.46%)					
CVS Health Corp.	\$775,000	4.30%	25/3/2028	758,429	1.22%
Praxair, Inc.	€600,000	1.63%	1/12/2025	714,311	1.15%
Johnson Controls International plc	€600,000	1.38%	25/2/2025	678,079	1.09%
Morgan Stanley	\$644,000	2.50%	21/4/2021	630,752	1.01%
Goldman Sachs Group, Inc.	€500,000	1.38%	15/5/2024	567,729	0.91%
ConocoPhillips Co. ¹	\$500,000	4.95%	15/3/2026	535,701	0.86%
Apple, Inc. ¹	\$550,000	3.85%	4/8/2046	519,253	0.83%
Verizon Communications, Inc.	\$550,000	4.52%	15/9/2048	516,723	0.83%
Comcast Corp.	\$525,000	3.38%	15/8/2025	509,763	0.82%
JPMorgan Chase & Co.	\$510,000	3.90%	15/7/2025	505,423	0.81%
Santander Holdings USA, Inc.	\$500,000	3.70%	28/3/2022	490,295	0.79%
Mohawk industries, Inc.	€400,000	2.00%	14/1/2022	468,338	0.75%
Citigroup, Inc. [^]	\$445,000	4.04%	1/6/2024	446,975	0.72%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$450,000	5.75%	1/4/2048	420,996	0.68%
Duke Energy Florida LLC	\$400,000	3.80%	15/7/2028	403,312	0.65%
CenterPoint Energy, Inc.	\$400,000	3.60%	1/11/2021	399,450	0.64%
Chubb INA Holdings, Inc.	€350,000	2.50%	15/3/2038	393,601	0.63%
Buckeye Partners LP	\$425,000	4.13%	1/12/2027	380,119	0.61%
Virginia Electric & Power Co.	\$400,000	2.95%	15/11/2026	379,255	0.61%
Bank of America Corp. [^]	\$380,000	3.55%	5/3/2024	374,871	0.60%
Physicians Realty LP	\$390,000	3.95%	15/1/2028	368,226	0.59%
Valero Energy Corp.	\$400,000	3.40%	15/9/2026	366,320	0.59%
Goldman Sachs Group, Inc.	\$365,000	3.75%	22/5/2025	349,595	0.56%
EQT Corp.	\$400,000	3.90%	1/10/2027	344,542	0.55%
Brixmor Operating Partnership LP	\$350,000	3.25%	15/9/2023	338,289	0.54%
AutoZone, Inc.	\$350,000	3.75%	1/6/2027	335,663	0.54%
BP Capital Markets America, Inc.	\$350,000	3.12%	4/5/2026	333,217	0.53%
General Motors Financial Co., Inc.	\$350,000	4.35%	17/1/2027	321,822	0.52%
Comerica, Inc.	\$320,000	3.70%	31/7/2023	320,058	0.51%
FirstEnergy Corp.	\$325,000	3.90%	15/7/2027	314,753	0.51%
Sabine Pass Liquefaction LLC	\$300,000	5.63%	1/3/2025	311,640	0.50%
American Express Co.	\$300,000	4.20%	6/11/2025	306,323	0.49%
CSX Corp.	\$300,000	4.75%	15/11/2048	303,303	0.49%
Burlington Northern Santa Fe LLC	\$300,000	4.15%	15/12/2048	292,414	0.47%
American Express Co.	\$290,000	3.70%	3/8/2023	291,114	0.47%
General Motors Financial Co., Inc.	\$320,000	3.50%	7/11/2024	290,939	0.47%
Entergy Louisiana LLC	\$300,000	3.25%	1/4/2028	289,136	0.46%
AXA Equitable Holdings, Inc.	\$300,000	4.35%	20/4/2028	285,493	0.46%
State of California	\$200,000	7.63%	1/3/2040	284,758	0.46%
US Treasury Bond	\$275,000	3.13%	15/5/2048	281,273	0.45%
Continental Resources, Inc.	\$300,000	4.38%	15/1/2028	281,250	0.45%
US Treasury Bond ¹	\$250,000	3.38%	15/5/2044	266,563	0.43%
Verizon Communications, Inc.	€225,000	2.88%	15/1/2038	257,813	0.41%
Home Depot, Inc.	\$250,000	3.90%	6/12/2028	255,243	0.41%
Lazard Group LLC	\$250,000	4.50%	19/9/2028	250,228	0.40%
Wells Fargo Bank NA	\$250,000	3.55%	14/8/2023	249,122	0.40%
Berkshire Hathaway Energy Co.	\$250,000	4.45%	15/1/2049	247,914	0.40%
Eaton Corp.	\$250,000	4.00%	2/11/2032	245,144	0.39%
Comcast Corp.	\$240,000	4.15%	15/10/2028	243,732	0.39%
Kaiser Foundation Hospitals	\$250,000	3.15%	1/5/2027	240,110	0.39%
MPLX LP	\$240,000	5.50%	15/2/2049	232,770	0.37%
Illinois Tool Works, Inc.	\$250,000	2.65%	15/11/2026	231,474	0.37%
Phillips 66	\$220,000	4.88%	15/11/2044	214,436	0.34%
VEREIT Operating Partnership LP	\$225,000	3.95%	15/8/2027	208,674	0.33%
DowDuPont, Inc.	\$200,000	5.32%	15/11/2038	206,572	0.33%
Freddie Mac Structured Agency Credit Risk Debt Notes [^]	\$208,289	3.74%	25/2/2048	206,301	0.33%
Westrock Co.	\$200,000	4.90%	15/3/2029	206,063	0.33%
VEREIT Operating Partnership LP	\$205,000	4.63%	1/11/2025	205,327	0.33%
BB&T Corp.	\$200,000	3.75%	6/12/2023	202,350	0.32%
SMB Private Education Loan Trust 2017	\$200,000	3.36%	15/9/2034	200,044	0.32%
Santander Retail Auto Lease Trust 2018	\$200,000	3.06%	20/4/2022	199,801	0.32%

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CVS Health Corp.	\$200,000	5.05%	25/3/2048	194,890	0.31%
JPMorgan Chase & Co.^	\$185,000	4.01%	23/4/2029	183,678	0.29%
Camden Property Trust	\$170,000	4.25%	15/1/2024	175,219	0.28%
Realty Income Corp.	\$170,000	3.88%	15/4/2025	169,701	0.27%
Goldman Sachs Group, Inc.^	\$175,000	2.91%	5/6/2023	166,893	0.27%
Synchrony Financial	\$195,000	3.70%	4/8/2026	165,974	0.27%
Avis Budget Rental Car Funding AESOP LLC	\$160,000	2.99%	20/6/2022	158,904	0.25%
Anheuser-Busch InBev Worldwide, Inc.	\$200,000	3.75%	15/7/2042	156,466	0.25%
JPMBB Commercial Mortgage Securities Trust 2014	\$155,000	3.49%	15/1/2048	155,054	0.25%
American Express Co.	\$150,000	3.70%	5/11/2021	151,815	0.24%
Virginia Electric & Power Co.	\$150,000	3.80%	1/4/2028	150,156	0.24%
Viacom, Inc.	\$180,000	4.38%	15/3/2043	142,542	0.23%
General Electric Co.^	\$180,000	5.00%	21/1/2021	137,475	0.22%
Viacom, Inc.	\$135,000	5.85%	1/9/2043	132,620	0.21%
US Treasury Bond	\$100,000	4.50%	15/5/2038	124,641	0.20%
US Treasury Bond	\$100,000	4.50%	15/2/2036	123,438	0.20%
General Electric Co.	\$150,000	4.50%	11/3/2044	122,609	0.20%
AmeriCredit Automobile Receivables 2016	\$119,000	3.59%	8/2/2022	119,651	0.19%
Avis Budget Rental Car Funding AESOP LLC	\$120,000	3.07%	20/9/2023	118,552	0.19%
Navient Student Loan Trust 2018	\$110,000	4.00%	15/12/2059	113,047	0.18%
Mid-Atlantic Interstate Transmission LLC	\$110,000	4.10%	15/5/2028	110,797	0.18%
Santander Holdings USA, Inc.	\$110,000	3.40%	18/1/2023	105,620	0.17%
Sabine Pass Liquefaction LLC	\$100,000	5.88%	30/6/2026	105,500	0.17%
Carmax Auto Owner Trust 2018	\$100,000	4.15%	15/4/2025	101,906	0.16%
JPMBB Commercial Mortgage Securities Trust 2015	\$100,000	3.80%	15/8/2048	101,630	0.16%
Avis Budget Rental Car Funding AESOP LLC	\$100,000	4.00%	20/3/2025	101,518	0.16%
Hertz Vehicle Financing II LP	\$100,000	4.39%	25/2/2024	101,378	0.16%
277PCommercial Mortgage Trust 2014^	\$100,000	3.61%	10/8/2049	101,274	0.16%
Santander Drive Auto Receivables Trust 2018	\$100,000	4.19%	16/12/2024	101,148	0.16%
Hertz Vehicle Financing II LP	\$100,000	4.20%	25/10/2023	101,112	0.16%
Citigroup Commercial Mortgage Trust 2014	\$100,000	3.64%	10/10/2047	101,077	0.16%
Tidewater Auto Receivables Trust 2018	\$100,000	4.30%	15/11/2024	100,668	0.16%
Drive Auto Receivables Trust 2017	\$100,000	3.84%	15/3/2023	100,582	0.16%
Verisk Analytics, Inc.	\$100,000	4.00%	15/6/2025	100,190	0.16%
Santander Retail Auto Lease Trust 2018	\$100,000	3.49%	20/5/2022	99,992	0.16%
Freddie Mac Structured Agency Credit Risk Debt Notes^	\$100,000	4.46%	25/11/2048	99,946	0.16%
PFS Financing Corp.	\$100,000	3.19%	17/4/2023	99,865	0.16%
Ford Credit Auto Owner Trust 2018	\$100,000	3.19%	15/7/2031	99,221	0.16%
Hilton USA Trust 2016	\$100,000	3.72%	5/11/2038	99,163	0.16%
Santander Retail Auto Lease Trust 2017	\$100,000	2.68%	20/1/2022	98,960	0.16%
HCA, Inc.	\$100,000	4.75%	1/5/2023	98,500	0.16%
Synchrony Credit Card Master Note Trust	\$100,000	2.62%	15/10/2025	98,124	0.16%
SMB Private Education Loan Trust 2017	\$100,000	2.82%	15/10/2035	97,808	0.16%
Avis Budget Rental Car Funding AESOP LLC	\$100,000	2.97%	20/3/2024	97,733	0.16%
Sofi Professional Loan Program LLC	\$100,000	2.84%	25/1/2041	97,573	0.16%
Progress Residential 2017	\$100,000	2.90%	17/12/2034	97,097	0.16%
Invitation Homes 2017	\$97,910	3.28%	17/12/2036	96,958	0.16%
Houston Galleria Mall Trust 2015	\$100,000	3.09%	5/3/2037	96,769	0.16%
CSC Holdings LLC	\$100,000	5.38%	1/2/2028	91,750	0.15%
Hilton Domestic Operating Co., Inc.	\$93,000	5.13%	1/5/2026	89,048	0.14%
Camden Property Trust	\$85,000	4.10%	15/10/2028	86,049	0.14%
ELFI Graduate Loan Program LLC	\$85,341	3.43%	25/8/2042	85,727	0.14%
Energy Transfer LP	\$85,000	5.50%	1/6/2027	82,875	0.13%
FirstEnergy Transmission LLC	\$80,000	4.35%	15/1/2025	81,161	0.13%
Aramark Services, Inc.	\$85,000	5.00%	1/2/2028	79,050	0.13%
Citigroup Commercial Mortgage Trust 2017	\$80,000	3.47%	15/9/2050	78,965	0.13%
Tesla Auto Lease Trust 2018	\$70,000	4.36%	20/10/2021	70,351	0.11%
Tesla Auto Lease Trust 2018	\$70,000	4.12%	20/10/2021	70,326	0.11%
Harley Marine Financing LLC	\$98,250	5.68%	15/5/2043	67,858	0.11%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	\$80,000	4.08%	15/12/2047	66,036	0.11%
Performance Food Group, Inc.	\$65,000	5.50%	1/6/2024	63,375	0.10%
American Tower Trust #1	\$60,000	3.65%	23/3/2028	59,894	0.10%
CarMax Auto Owner Trust 2018	\$60,000	2.95%	15/11/2023	58,883	0.09%
Comcast Corp.	\$55,000	4.70%	15/10/2048	55,785	0.09%
Mueller Water Products, Inc.	\$55,000	5.50%	15/6/2026	53,350	0.09%
JPMorgan Chase & Co.^	\$55,000	3.51%	23/1/2029	52,131	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Buckeye Partners LP	\$60,000	5.60%	15/10/2044	51,955	0.08%
Aventura Mall Trust [^]	\$50,000	4.11%	5/7/2040	51,928	0.08%
CSAIL 2018-CX12 Commercial Mortgage Trust	\$50,000	4.22%	15/8/2051	51,792	0.08%
JPMBB Commercial Mortgage Securities Trust 2013 [^]	\$50,000	5.20%	15/11/2045	51,277	0.08%
Wells Fargo Commercial Mortgage Trust 2018 [^]	\$50,000	4.01%	15/3/2051	51,107	0.08%
CarMax Auto Owner Trust 2018	\$50,000	3.99%	15/4/2025	50,533	0.08%
Volvo Financial Equipment Master Owner Trust	\$50,000	2.96%	15/11/2022	50,106	0.08%
Citigroup Commercial Mortgage Trust 2017	\$50,000	4.19%	15/9/2050	49,871	0.08%
Synchrony Credit Card Master Note Trust	\$50,000	3.01%	15/10/2025	49,113	0.08%
Synchrony Credit Card Master Note Trust	\$50,000	2.82%	15/10/2025	49,105	0.08%
Wells Fargo Commercial Mortgage Trust 2018 [^]	\$50,000	4.51%	15/3/2051	48,288	0.08%
Citigroup Commercial Mortgage Trust 2017 [^]	\$50,000	4.27%	15/9/2050	47,916	0.08%
International Game Technology plc	\$50,000	6.25%	15/1/2027	47,750	0.08%
Wendy's Funding LLC	\$49,500	3.57%	15/3/2048	47,438	0.08%
Wendy's Funding LLC	\$49,500	3.88%	15/3/2048	46,641	0.07%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$50,000	3.13%	15/1/2025	44,767	0.07%
Municipal Electric Authority of Georgia	\$40,000	6.66%	1/4/2057	43,902	0.07%
Santander Holdings USA, Inc.	\$40,000	4.40%	13/7/2027	37,697	0.06%
Sealed Air Corp.	\$35,000	5.50%	15/9/2025	34,606	0.06%
Lennar Corp.	\$33,000	4.75%	29/11/2027	29,948	0.05%
Verizon Owner Trust 2017	\$30,000	2.53%	20/4/2022	29,570	0.05%
IQVIA, Inc.	\$30,000	4.88%	15/5/2023	29,250	0.05%
MGM Resorts International	\$29,000	5.75%	15/6/2025	28,021	0.04%
Resideo Funding, Inc.	\$25,000	6.13%	1/11/2026	24,949	0.04%
Vantage Data Centers Issuer LLC	\$24,792	4.07%	16/2/2043	24,841	0.04%
GTP Acquisition Partners I LLC	\$25,000	2.35%	15/6/2020	24,620	0.04%
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	\$25,000	4.75%	1/10/2023	24,500	0.04%
Boyd Gaming Corp.	\$25,000	6.00%	15/8/2026	23,625	0.04%
DaVita, Inc.	\$25,000	5.13%	15/7/2024	23,438	0.04%
T-Mobile USA, Inc.	\$25,000	4.75%	1/2/2028	22,813	0.04%
Live Nation Entertainment, Inc.	\$23,000	5.63%	15/3/2026	22,540	0.04%
United Rentals North America, Inc.	\$25,000	4.88%	15/1/2028	21,938	0.03%
CCRE25Commercial Mortgage Trust 2015	\$20,000	3.76%	10/8/2048	20,263	0.03%
Wells Fargo Commercial Mortgage Trust 2017	\$20,000	3.58%	15/10/2050	19,822	0.03%
Bank 2017	\$20,000	3.54%	15/11/2054	19,745	0.03%
Bank 2017	\$20,000	3.49%	15/11/2050	19,676	0.03%
Interpublic Group of Cos, Inc.	\$20,000	5.40%	1/10/2048	18,941	0.03%
HCA, Inc.	\$18,000	5.63%	1/9/2028	17,370	0.03%
Vereit Operating Partnership LP	\$15,000	4.88%	1/6/2026	14,980	0.02%
Morgan Stanley Capital I 2017	\$15,000	3.59%	15/12/2050	14,849	0.02%
Citigroup Commercial Mortgage Trust 2017	\$15,000	3.47%	12/10/2050	14,792	0.02%
CD 2017-CD5 Mortgage Trust	\$15,000	3.43%	15/8/2050	14,744	0.02%
Hi-Crush Partners LP	\$15,000	9.50%	1/8/2026	11,100	0.02%
Citigroup Commercial Mortgage Trust 2015	\$10,000	3.78%	10/9/2058	10,173	0.02%
Benchmark 2018-B2 Mortgage Trust	\$10,000	3.88%	15/2/2051	10,168	0.02%
Wells Fargo Commercial Mortgage Trust 2015	\$10,000	3.64%	15/6/2048	10,090	0.02%
GS Mortgage Securities Trust 2014	\$10,000	3.63%	10/11/2047	10,090	0.02%
Morgan Stanley Capital I Trust 2016	\$10,000	3.59%	15/3/2049	10,009	0.02%
Benchmark 2018-B1 Mortgage Trust [^]	\$10,000	3.67%	15/1/2051	10,006	0.02%
Bank 2018-BNK10	\$10,000	3.69%	15/2/2061	9,982	0.02%
Banc of America Commercial Mortgage Trust 2017	\$10,000	3.57%	15/2/2050	9,952	0.02%
Mercedes-Benz Auto Lease Trust 2018	\$10,000	2.51%	16/10/2023	9,936	0.02%
Wells Fargo Commercial Mortgage Trust 2016	\$10,000	3.53%	15/12/2049	9,933	0.02%
Santander Drive Auto Receivables Trust 2018	\$10,000	3.32%	15/3/2024	9,932	0.02%
Benchmark 2018-B1 Mortgage Trust [^]	\$10,000	3.88%	15/1/2051	9,889	0.02%
Synchrony Credit Card Master Note Trust	\$10,000	2.95%	15/5/2024	9,885	0.02%
Benchmark 2018-B1 Mortgage Trust [^]	\$10,000	4.06%	15/1/2051	9,877	0.02%
Bank 2017	\$10,000	3.74%	15/7/2060	9,832	0.02%
Bank 2017	\$10,000	3.25%	15/7/2060	9,710	0.02%
JPMorgan Chase & Co.	\$10,000	3.13%	23/1/2025	9,514	0.02%
Benchmark 2018-B1 Mortgage Trust [^]	\$10,000	4.12%	15/1/2051	9,510	0.01%
CD 2016-CD1 Mortgage Trust [^]	\$10,000	3.63%	10/8/2049	9,216	0.01%
Wells Fargo Commercial Mortgage Trust 2017	\$5,000	3.59%	15/12/2050	4,951	0.01%
				29,956,014	48.11%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Uruguay 0.08% (2017: 0.00%)					
Uruguay Government International Bond	\$50,000	4.98%	20/4/2055	47,550	0.08%
				47,550	0.08%
Total Bonds				61,134,861	98.18%
Financial Assets at Fair Value Through Profit or Loss				61,134,861	98.18%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.12%) (2017: (0.08%))				
US Long Bond March 2019	16	2,230,327	105,673	0.17%
CAN 10-Year Bond Future March 2019	12	1,163,926	37,743	0.06%
Euro-Btp Future March 2019	3	426,418	11,934	0.02%
Euro-Bobl Future March 2019	13	1,965,383	3,990	0.01%
Long Gilt Future March 2019	2	310,758	2,980	0.00%
US 2-Year Note March 2019	2	423,410	1,215	0.00%
Euro Buxl 30 Year Bond Future March 2019	1	206,247	229	0.00%
Euro-Schatz Future March 2019	2	255,848	80	0.00%
Euro-Bund Futures March 2019	2	373,844	57	0.00%
US Ultra Bond March 2019	1	160,688	(31)	(0.00%)
AUS 3-Year Bond Future March 2019	(4)	(314,677)	(1,314)	(0.00%)
US 5-Year Note March 2019	(28)	(3,170,513)	(40,737)	(0.07%)
US 10-Year Note March 2019	(27)	(3,223,567)	(70,855)	(0.11%)
US 10-Year Ultra Future March 2019	(33)	(4,167,061)	(125,517)	(0.20%)
			(74,553)	(0.12%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts (0.06%) (2017: (0.56%))							
USD	2,090,629	AUD	(2,861,484)	BNP Paribas	3/1/2019	76,145	0.12%
USD	2,180,810	GBP	(1,705,910)	BNP Paribas	3/1/2019	8,163	0.01%
EUR	798,418	USD	(909,089)	JPMorgan Chase Bank	3/1/2019	3,622	0.01%
USD	81,320	CAD	(107,079)	UBS	3/1/2019	2,919	0.00%
EUR	294,789	USD	(335,178)	Morgan Stanley	3/1/2019	1,810	0.00%
EUR	402,970	USD	(458,944)	UBS	3/1/2019	1,710	0.00%
EUR	157,673	USD	(178,952)	BNP Paribas	3/1/2019	1,292	0.00%
EUR	189,036	USD	(215,016)	Morgan Stanley	3/1/2019	1,081	0.00%
MXN	717,636	USD	(35,450)	BNP Paribas	3/1/2019	990	0.00%
USD	39,829	CAD	(53,598)	Morgan Stanley	3/1/2019	586	0.00%
USD	944,468	MXN	(18,695,237)	JPMorgan Chase Bank	5/2/2019	255	0.00%
JPY	461,033	USD	(4,120)	BNP Paribas	7/1/2019	84	0.00%
USD	34,458	GBP	(27,000)	BNP Paribas	3/1/2019	71	0.00%
EUR	9,409	USD	(10,710)	Morgan Stanley	3/1/2019	46	0.00%
EUR	193,809	USD	(221,526)	UBS	3/1/2019	27	0.00%
EUR	40,342	USD	(46,104)	Morgan Stanley	3/1/2019	13	0.00%
USD	1,667	EUR	(1,458)	JPMorgan Chase Bank	3/1/2019	—	0.00%
USD	25,897	CAD	(35,341)	JPMorgan Chase Bank	4/2/2019	(1)	(0.00%)
USD	47,038	GBP	(36,935)	BNP Paribas	3/1/2019	(2)	(0.00%)
GBP	16,964	USD	(21,662)	JPMorgan Chase Bank	3/1/2019	(56)	(0.00%)
GBP	26,970	USD	(34,421)	UBS	3/1/2019	(72)	(0.00%)
CAD	5,336	USD	(3,980)	Barclays Bank Plc	3/1/2019	(73)	(0.00%)
AUD	7,948	USD	(5,700)	JPMorgan Chase Bank	3/1/2019	(105)	(0.00%)
AUD	6,499	USD	(4,696)	JPMorgan Chase Bank	3/1/2019	(121)	(0.00%)
USD	120,694	EUR	(105,702)	UBS	3/1/2019	(138)	(0.00%)
AUD	7,439	USD	(5,384)	JPMorgan Chase Bank	3/1/2019	(147)	(0.00%)
USD	11,914	GBP	(9,470)	JPMorgan Chase Bank	3/1/2019	(148)	(0.00%)
USD	1,994,049	AUD	(2,830,731)	JPMorgan Chase Bank	4/2/2019	(161)	(0.00%)
USD	2,355,128	GBP	(1,846,280)	JPMorgan Chase Bank	4/2/2019	(218)	(0.00%)
EUR	643,771	USD	(736,577)	UBS	3/1/2019	(650)	(0.00%)
GBP	198,382	USD	(253,401)	BNP Paribas	3/1/2019	(742)	(0.00%)
USD	332,956	EUR	(292,229)	JPMorgan Chase Bank	3/1/2019	(1,106)	(0.00%)
USD	282,805	GBP	(223,295)	JPMorgan Chase Bank	3/1/2019	(1,584)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	10,590,012	EUR	(9,239,397)	JPMorgan Chase Bank	4/2/2019	(1,837)	(0.00%)
USD	117,872	MXN	(2,369,428)	Barclays Bank Plc	3/1/2019	(2,442)	(0.00%)
USD	242,861	EUR	(214,603)	JPMorgan Chase Bank	3/1/2019	(2,462)	(0.00%)
USD	594,214	EUR	(522,024)	UBS	3/1/2019	(2,538)	(0.00%)
CAD	120,000	USD	(90,905)	Morgan Stanley	3/1/2019	(3,045)	(0.01%)
USD	160,841	JPY	(18,199,156)	BNP Paribas	7/1/2019	(5,097)	(0.01%)
USD	833,883	MXN	(17,043,446)	BNP Paribas	3/1/2019	(31,541)	(0.05%)
USD	12,446,636	EUR	(10,959,633)	BNP Paribas	3/1/2019	(81,866)	(0.13%)
						(37,338)	(0.06%)

Open Hedge Share Class Level Forward Currency Exchange Contracts 0.15% (2017: 0.15%)

EUR	19,204,863	USD	(21,812,883)	UBS	3/1/2019	141,152	0.23%
EUR	18,896,733	USD	(21,660,191)	Barclays Bank Plc	4/2/2019	2,623	0.00%
GBP	10,974,102	USD	(13,999,102)	Barclays Bank Plc	4/2/2019	834	0.00%
USD	39,869	GBP	(31,186)	BNP Paribas	3/1/2019	151	0.00%
GBP	6,448	USD	(8,092)	JPMorgan Chase Bank	3/1/2019	120	0.00%
USD	63,022	GBP	(49,340)	JPMorgan Chase Bank	4/2/2019	78	0.00%
EUR	335,013	USD	(383,990)	JPMorgan Chase Bank	4/2/2019	61	0.00%
USD	33,695	EUR	(29,353)	JPMorgan Chase Bank	4/2/2019	46	0.00%
GBP	4,149	USD	(5,262)	BNP Paribas	3/1/2019	22	0.00%
EUR	2,156	USD	(2,448)	BNP Paribas	3/1/2019	16	0.00%
GBP	114,209	USD	(145,685)	JPMorgan Chase Bank	4/2/2019	14	0.00%
USD	4,386	GBP	(3,434)	BNP Paribas	3/1/2019	13	0.00%
GBP	721	USD	(913)	UBS	3/1/2019	6	0.00%
USD	21,660,191	EUR	(18,947,812)	Barclays Bank Plc	3/1/2019	4	0.00%
USD	850	GBP	(664)	BNP Paribas	3/1/2019	4	0.00%
USD	1,262	GBP	(988)	JPMorgan Chase Bank	3/1/2019	4	0.00%
USD	509	GBP	(397)	BNP Paribas	3/1/2019	3	0.00%
USD	13,999,102	GBP	(10,991,757)	Barclays Bank Plc	3/1/2019	2	0.00%
USD	140,554	EUR	(122,954)	Brown Brothers Harriman	3/1/2019	—	0.00%
GBP	41,323	USD	(52,629)	Brown Brothers Harriman	3/1/2019	—	0.00%
GBP	1,909	USD	(2,434)	BNP Paribas	3/1/2019	(3)	(0.00%)
GBP	1,040	USD	(1,327)	BNP Paribas	3/1/2019	(3)	(0.00%)
USD	2,517	GBP	(1,991)	Barclays Bank Plc	3/1/2019	(19)	(0.00%)
USD	2,521	GBP	(1,994)	JPMorgan Chase Bank	3/1/2019	(19)	(0.00%)
USD	77,386	EUR	(67,745)	BNP Paribas	3/1/2019	(56)	(0.00%)
USD	77,754	EUR	(68,508)	BNP Paribas	3/1/2019	(561)	(0.00%)
GBP	10,976,821	USD	(14,032,988)	UBS	3/1/2019	(52,911)	(0.08%)
						91,581	0.15%

Currency	Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US Dollars (\$)	% of Total Net Assets
Credit Default Swap Contracts 0.00% (2017: (0.03%))						
USD	250,000	20/12/2023	Barclays Bank Plc	Buying default protection on Brazilian Government International, 4.25% 7/1/2025	11,826	0.02%
EUR	300,000	20/12/2023	Barclays Bank Plc	Buying default protection on Lafargeholcim Ltd., 3.00% 22/11/2022	8,631	0.01%
USD	350,000	20/12/2023	Barclays Bank Plc	Selling default protection on North America High Yield Index	7,111	0.01%
EUR	220,000	20/12/2023	Barclays Bank Plc	Buying default protection on Lafargeholcim Ltd., 3.00% 22/11/2022	6,330	0.01%
USD	370,000	20/12/2023	BNP Paribas	Selling default protection on China Government International, 7.50% 28/10/2027	5,659	0.01%
EUR	500,000	20/12/2023	Barclays Bank Plc	Buying default protection on BMW Finance NV, 0.13% 12/1/2021	5,343	0.01%
EUR	150,000	20/12/2023	Barclays Bank Plc	Buying default protection on Lafargeholcim Ltd., 3.00% 22/11/2022	4,327	0.01%
USD	615,000	20/12/2023	Barclays Bank Plc	Selling default protection on North America Investment Grade Index	3,433	0.01%
EUR	250,000	20/12/2023	JPMorgan Chase	Buying default protection on Societe Generale S.A., 3.25% 12/1/2022	3,148	0.01%
EUR	75,000	20/12/2023	Barclays Bank Plc	Buying default protection on Lafargeholcim Ltd., 3.00% 22/11/2022	2,164	0.00%
USD	105,000	6/20/2022	JPMorgan Chase	Selling default protection on Southern Co., 1.85% 1/7/2019	1,947	0.00%
EUR	125,000	12/20/2023	JPMorgan Chase	Buying default protection on Societe Generale S.A., 3.25% 12/1/2022	1,574	0.00%

Currency	Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US Dollars (\$)	% of Total Net Assets
USD	400,000	6/20/2024	Barclays Bank Plc	Selling default protection on Berkshire Hathaway, Inc., 2.75% 15/3/2023	1,250	0.00%
USD	370,000	12/20/2023	BNP Paribas	Selling default protection on Peruvian Government International, 8.75% 21/11/2033	924	0.00%
USD	15,000	20/6/2022	JPMorgan Chase	Buying default protection on Sempra Energy, 6.15% 15/6/2018	(280)	(0.00%)
USD	15,000	20/6/2022	JPMorgan Chase	Buying default protection on Dominion Energy, Inc., 6.40% 15/6/2018	(312)	(0.00%)
USD	15,000	20/6/2022	JPMorgan Chase	Buying default protection on Constellation Energy Group, Inc., 5.15% 1/12/2020	(348)	(0.00%)
USD	20,000	20/6/2022	JPMorgan Chase	Buying default protection on Sempra Energy, 6.15% 15/6/2018	(374)	(0.00%)
USD	20,000	20/6/2022	JPMorgan Chase	Buying default protection on Constellation Energy Group, Inc., 5.15% 1/12/2020	(464)	(0.00%)
USD	250,000	20/6/2024	Barclays Bank Plc	Selling default protection on Metlife, Inc., 5.38% 9/12/2024	(652)	(0.00%)
EUR	400,000	20/12/2023	JPMorgan Chase	Buying default protection on Arcelormittal, 2.88% 6/7/2020	(59,896)	(0.10%)
					1,341	0.00%
Total Financial Derivative Instruments					(18,969)	(0.03%)
					Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities					1,151,103	1.85%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)					62,266,995	100.00%
Analysis of Total Net Assets					US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing					40,504,270	65.05%
(b) Transferable securities dealt in on another regulated market					19,868,125	31.91%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market					762,466	1.22%
(d) Financial derivative instruments					(18,969)	(0.03%)
(e) Other assets and liabilities					1,151,103	1.85%
Total Net Assets (for financial reporting purposes)					62,266,995	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
Purchases			Sales		
Bundesobligation 0.00% 9/4/2021	€3,850,000	4,699,976	Bundesobligation 0.00% 9/4/2021	€3,850,000	4,609,733
Bundesobligation 0.00% 8/10/2021	€3,000,000	3,544,898	Bundesobligation 0.00% 8/10/2021	€3,000,000	3,487,760
Deutsche Bank AG 1.13% 30/8/2023	€2,500,000	2,883,709	Deutsche Bank AG 1.13% 30/8/2023	€2,500,000	2,910,578
Spain Government Bond 1.40% 30/4/2028	€2,077,000	2,430,870	Spain Government Bond 1.40% 30/4/2028	€2,077,000	2,414,666
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	€1,900,000	2,360,527	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	€1,900,000	2,367,594
CVS Health Corp. 4.30% 25/3/2028	\$2,300,000	2,284,428	Discovery Communications LLC 2.38% 7/3/2022	€1,735,000	2,076,843
Discovery Communications LLC 2.38% 7/3/2022	€1,735,000	2,117,525	AXA SA 3.25% 28/5/2049	€1,705,000	1,965,850
Volkswagen Leasing GmbH 1.00% 16/2/2023	€1,750,000	2,027,350	Toyota Finance Australia Ltd. 1.63% 11/7/2022	£1,500,000	1,951,822
AXA SA 3.25% 28/5/2049	€1,705,000	1,986,832	Investec Bank plc 4.25% 24/7/2028	£1,500,000	1,920,932
Toyota Finance Australia Ltd. 1.63% 11/7/2022	£1,500,000	1,978,781	CVS Health Corp. 3.70% 9/3/2023	\$1,900,000	1,899,316
Investec Bank plc 4.25% 24/7/2028	£1,500,000	1,963,597	Intesa Sanpaolo SpA 2.13% 30/8/2023	€1,500,000	1,740,456
Richemont International Holding SA 1.00% 26/3/2026	€1,700,000	1,940,787	US Treasury Note 2.75% 15/8/2021	\$1,700,000	1,698,676
CVS Health Corp. 3.70% 9/3/2023	\$1,900,000	1,891,032	Rabobank Capital Funding Trust IV 5.56% 31/12/2019	£1,250,000	1,682,204
Rabobank Capital Funding Trust IV 5.56% 31/12/2019	£1,250,000	1,830,806	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/8/2025	€1,345,000	1,644,171
Intesa Sanpaolo SpA 2.13% 30/8/2023	€1,500,000	1,733,976	CVS Health Corp. 4.30% 25/3/2028	\$1,525,000	1,513,282
US Treasury Note 2.75% 15/8/2021	\$1,700,000	1,702,094	Province of Ontario Canada 1.25% 17/6/2019	\$1,500,000	1,483,083
Bundesrepublik Deutschland Bundesanleihe 1.00% 15/8/2025	€1,345,000	1,662,485	Siemens Financieringsmaatschappij NV 0.38% 6/9/2023	€1,250,000	1,450,020
GlaxoSmithKline Capital plc 1.00% 12/9/2026	€1,200,000	1,463,202	GlaxoSmithKline Capital plc 1.00% 12/9/2026	€1,200,000	1,394,820
Siemens Financieringsmaatschappij NV 0.38% 6/9/2023	€1,250,000	1,461,508	Volkswagen Leasing GmbH 1.00% 16/2/2023	€1,200,000	1,358,507
Cooperatieve Rabobank UA 4.63% 23/5/2029	£1,000,000	1,458,781	Virgin Money Holdings UK plc 3.38% 24/4/2026	£1,000,000	1,339,552

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	61,134,861	58,979,589
Financial Derivative Instruments	471,535	223,454
Cash	383,453	641,616
Unrealised Appreciation on Spot Currency Contracts	34	—
Receivables:		
Interest and Dividends	621,657	473,664
Capital Shares Sold	6,222	79,699
Investments Sold or Matured	454,701	402,149
Futures Margin Cash	37,482	133,994
Total Current Assets	63,109,945	60,934,165
Current Liabilities		
Financial Derivative Instruments	490,504	535,519
Bank Overdraft	1,582	2,589
Unrealised Depreciation on Spot Currency Contracts		595
Payables and Other Liabilities:		
Investments Purchased	333,879	464,648
Capital Shares Redeemed	18	273
Management Fees Payable	16,967	16,209
Total Current Liabilities	842,950	1,019,833
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	62,266,995	59,914,332

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹
Investor USD-Hedged Accumulation Shares (\$)		
Net Assets	13,640,250	13,287,599
Number of Shares Outstanding	135,225	131,215
Net Asset Value Per Share	100.87	101.27
Institutional USD-Hedged Accumulation Shares (\$)		
Net Assets	12,590,448	12,633,404
Number of Shares Outstanding	124,736	124,736
Net Asset Value Per Share	100.94	101.28
Institutional EUR-Hedged Accumulation Shares (€)		
US (\$) Equivalent	21,977,084	19,266,565
Net Assets	19,225,022	16,044,774
Number of Shares Outstanding	197,074	159,427
Net Asset Value Per Share	97.55	100.64
Investor GBP-Hedged Accumulation Shares (£)		
US (\$) Equivalent	14,059,213	14,726,764
Net Assets	11,038,955	10,886,538
Number of Shares Outstanding	111,627	107,867
Net Asset Value Per Share	98.89	100.93

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Period Ended 31 December 2017 ¹
Investment Income/(Loss)		
Interest Income	2,031,213	441,587
Miscellaneous Income	1,980	8,363
Net Gain/(Loss) on Financial Instruments	(4,916,184)	507,897
Total Investment Income/(Loss)	(2,882,991)	957,847
Expenses		
Management Fees	203,258	52,363
Transaction Fees and Commissions	6,052	1,236
Other Expenses	—	8,613
Total Expenses	209,310	62,212
Finance Costs		
Interest Expense	37,124	47
Total Finance Costs	37,124	47
Net Investment Income/(Loss)	(3,129,425)	895,588
Foreign Withholding Tax	(3,801)	(3,586)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(3,133,226)	892,002

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Period Ended 31 December 2017 ¹
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(3,133,226)	892,002
Capital Transactions		
Subscriptions	7,283,725	59,149,975
Redemptions	(1,797,836)	(127,645)
Total Capital Transactions	5,485,889	59,022,330
Total Increase/(Decrease) for the Year	2,352,663	59,914,332
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	59,914,332	—
End of Year	62,266,995	59,914,332

¹ The fund was launched on 14 September 2017.
The accompanying notes form an integral part of the financial statements.

Vanguard Global Short-Term Bond Index Fund

Managed by Vanguard Global Advisers, LLC, and sub-managed by Vanguard Investments Australia Ltd.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index, a market-weighted index of global government, government-related agency, corporate and securitised bonds, excluding US mortgage-backed securities, with maturities between 1 and 5 years.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	3,264	10,371
Yield to Maturity	1.7% ³	1.7%
Average Coupon	2.2%	2.4%
Average Effective Maturity ¹	2.8 years	2.9 years
Average Duration	2.7 years	2.7 years
Average Quality ¹	Aa3	Aa3
Ongoing Charges Figure		—
Institutional Shares	0.15%	
Investor Shares	0.20%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.10%	
Institutional Plus Income Shares	0.10%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	0.98	1.00
Beta	1.01	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
United States	37.6%	38.1%
Japan	10.4	10.1
Germany	6.6	7.1
France	6.6	6.7
Italy	4.2	4.4
Canada	4.2	4.2
United Kingdom	3.5	3.7
Supranational	3.3	3.3
Spain	2.6	2.8
Australia	2.1	2.0
South Korea	2.1	2.0
Netherlands	1.9	2.2
Sweden	1.7	1.8
Switzerland	1.3	1.0
China	1.1	1.2
Belgium	1.0	0.9
Other	9.8	8.5

Sector Diversification (% of portfolio)

Treasury	56.0%
Industrial	11.0
Financial Institutions	10.2
Agency	8.4
Asset-Backed Security	5.2
Supranational	3.3
Local Authority	3.1
Sovereign	1.1
Utility	1.1
Commercial Mortgage-Backed Security	0.6

Distribution by Credit Quality¹ (% of portfolio)

Aaa	42.5%
Aa	16.2
A	22.5
Baa	16.1
Not Rated	2.7

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	98.9%
5–10 Years	1.1

Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

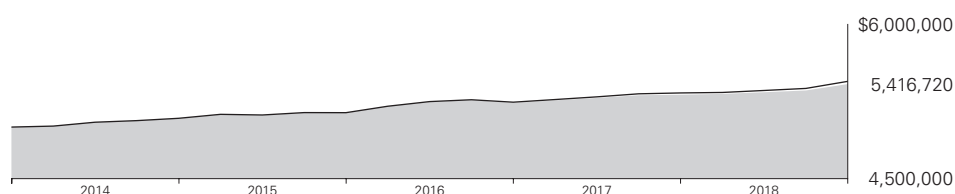
Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index USD Hedged

US Dollar-Hedged

Cumulative Performance: 31 January 2014–31 December 2018

Initial Investment of \$5,000,000

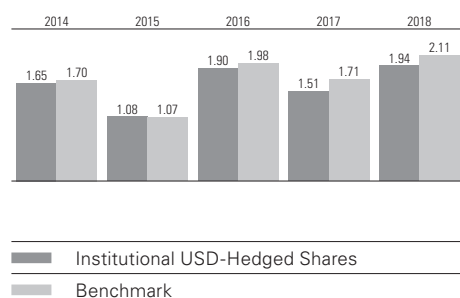


	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$5,000,000 Investment
	One Year	Since Inception ¹	
Institutional USD-Hedged Shares	1.94%	1.64%	\$5,416,720
Benchmark	2.11	1.74	5,443,091
Tracking Difference (in percentage points)*	-0.17		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$100,000 Investment
	One Year	Since Inception ¹	
Investor USD-Hedged Shares	1.89%	1.52%	\$105,904
Benchmark	2.11	1.68	106,570
Tracking Difference (in percentage points)*	-0.22		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus USD-Hedged Shares	1.99%	1.62%	\$212,614,600
Benchmark	2.11	1.68	213,139,757
Tracking Difference (in percentage points)*	-0.12		

Total Investment Returns (%): 31 January 2014–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

1 For Institutional USD-Hedged Shares, 31 January 2014; for Investor USD-Hedged Shares and Institutional Plus USD-Hedged Shares, 10 March 2015.

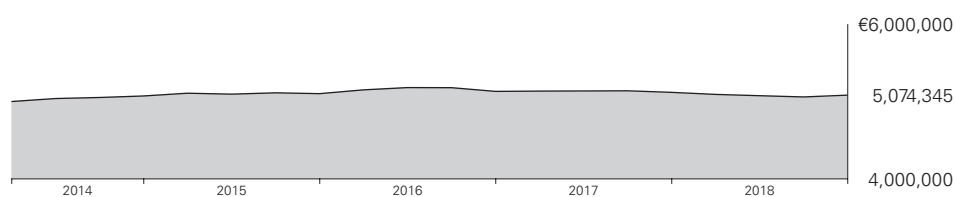
Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index Euro-Hedged

Euro-Hedged

Cumulative Performance: 31 March 2014–31 December 2018

Initial Investment of €5,000,000

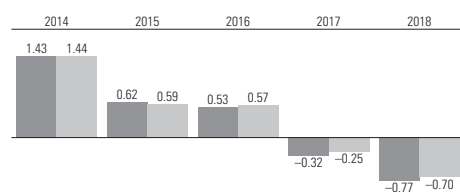


	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €5,000,000 Investment
	One Year	Since Inception ¹	
Institutional Euro-Hedged Shares	-0.77%	0.31%	€5,074,345
Benchmark	-0.70	0.35	5,082,697
Tracking Difference (in percentage points)*	-0.07		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €100,000 Investment
	One Year	Since Inception ¹	
Investor Euro-Hedged Shares	-0.82%	0.27%	€101,300
Benchmark	-0.70	0.35	101,654
Tracking Difference (in percentage points)*	-0.12		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Euro-Hedged Shares	-0.72%	0.36%	€203,435,800
Benchmark	-0.70	0.35	203,307,872
Tracking Difference (in percentage points)*	-0.02		

Total Investment Returns (%): 31 March 2014–31 December 2018



■ Institutional Euro-Hedged Shares
■ Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 31 March 2014.

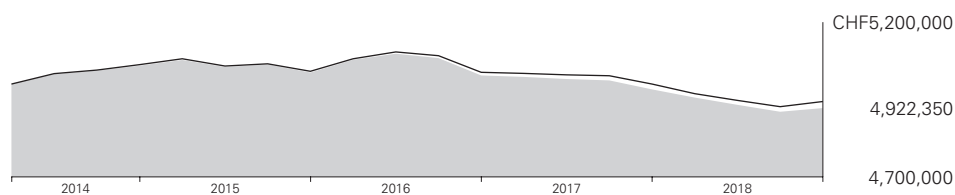
Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index CHF-Hedged

Swiss Franc-Hedged

Cumulative Performance: 31 March 2014–31 December 2018

Initial Investment of CHF5,000,000

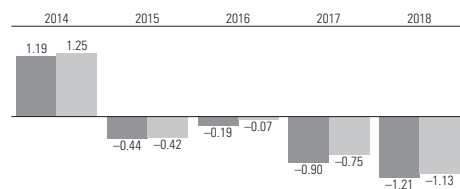


	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a CHF5,000,000 Investment
	One Year	Since Inception ¹	
Institutional CHF-Hedged Shares	-1.21%	-0.33%	CHF4,922,350
Benchmark	-1.13	-0.24	4,943,584
Tracking Difference (in percentage points)*	-0.08		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a CHF100,000 Investment
	One Year	Since Inception ¹	
Investor CHF-Hedged Shares	-1.26%	-0.37%	CHF98,266
Benchmark	-1.13	-0.24	98,872
Tracking Difference (in percentage points)*	-0.13		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a CHF200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus CHF-Hedged Shares	-1.16%	-0.25%	CHF197,622,200
Benchmark	-1.13	-0.24	197,743,366
Tracking Difference (in percentage points)*	-0.03		

Total Investment Returns (%): 31 March 2014–31 December 2018



Institutional CHF-Hedged Shares
Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 31 March 2014.

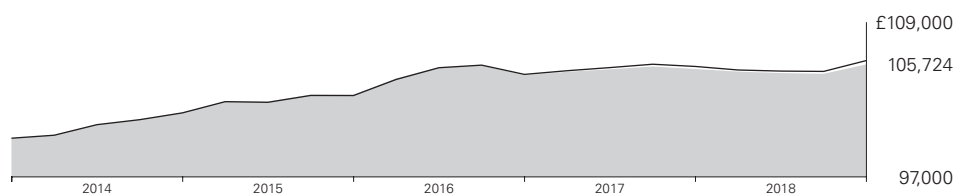
Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index GBP-Hedged

British Pound-Hedged

Cumulative Performance: 31 January 2014–31 December 2018

Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
GBP-Hedged Accumulation Shares	0.34%	1.14%	£105,724
Benchmark	0.44	1.20	106,024
Tracking Difference (in percentage points)*	-0.10		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
GBP-Hedged Income Shares	0.34%	1.14%	£105,742
Benchmark	0.44	1.20	106,024
Tracking Difference (in percentage points)*	-0.10		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Accumulation Shares	0.39%	1.03%	£209,066,000
Benchmark	0.44	1.04	209,143,734
Tracking Difference (in percentage points)*	-0.05		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Income Shares	0.39%	1.04%	£209,198,021
Benchmark	0.44	1.04	209,143,734
Tracking Difference (in percentage points)*	-0.05		

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

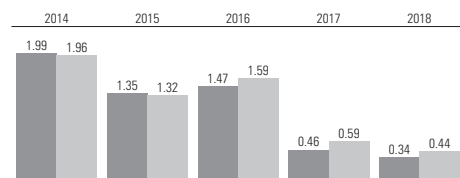
¹ For GBP-Hedged Accumulation Shares and GBP-Hedged Income Shares, 31 January 2014; for Institutional Plus GBP-Hedged Accumulation Shares and Institutional Plus GBP-Hedged Income Shares, 2 September 2014.

Vanguard Global Short-Term Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Ex US MBS 1–5 Year Float Adjusted Bond Index GBP-Hedged

British Pound-Hedged

Total Investment Returns (%): 31 January 2014–31 December 2018



■ GBP-Hedged Accumulation Shares

■ Benchmark

Financial Statements

Statement of Investments

31 December 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 97.70% (2017: 98.27%)					
Australia 2.05% (2017: 2.27%)					
Australia Government Bond	AU(\$3,000,000	2.00%	21/12/2021	2,121,985	0.13%
Australia Government Bond	AU(\$2,700,000	5.75%	15/5/2021	2,071,068	0.12%
Australia Government Bond	AU(\$2,425,000	4.50%	15/4/2020	1,762,573	0.10%
Australia Government Bond	AU(\$2,100,000	5.75%	15/7/2022	1,675,336	0.10%
Australia Government Bond	AU(\$1,950,000	5.50%	21/4/2023	1,574,844	0.09%
Australia Government Bond	AU(\$2,200,000	1.75%	21/11/2020	1,544,310	0.09%
Queensland Treasury Corp.	AU(\$1,400,000	4.25%	21/7/2023	1,068,376	0.06%
Australia Government Bond	AU(\$1,200,000	2.25%	21/11/2022	856,589	0.05%
New South Wales Treasury Corp.	AU(\$1,000,000	6.00%	1/3/2022	788,118	0.05%
Queensland Treasury Corp.	AU(\$1,000,000	5.50%	21/6/2021	760,701	0.05%
Western Australian Treasury Corp.	AU(\$1,000,000	2.50%	22/7/2020	707,810	0.04%
Westpac Banking Corp.	€600,000	0.25%	17/1/2022	682,004	0.04%
Queensland Treasury Corp.	AU(\$900,000	6.25%	21/2/2020	662,744	0.04%
BHP Billiton Finance USA Ltd.	\$625,000	2.88%	24/2/2022	619,554	0.04%
Commonwealth Bank of Australia	\$600,000	2.13%	22/7/2020	592,806	0.04%
New South Wales Treasury Corp.	AU(\$800,000	4.00%	8/4/2021	587,311	0.04%
Bank of Queensland Ltd.	€500,000	0.50%	10/7/2022	575,680	0.03%
National Australia Bank Ltd.	€500,000	0.25%	28/3/2022	573,494	0.03%
Commonwealth Bank of Australia	€500,000	0.38%	24/4/2023	572,725	0.03%
Australia & New Zealand Banking Group Ltd.	€500,000	0.25%	29/11/2022	571,153	0.03%
Treasury Corp. of Victoria	AU(\$700,000	6.00%	17/10/2022	561,450	0.03%
Queensland Treasury Corp.	AU(\$700,000	6.00%	21/7/2022	556,940	0.03%
National Australia Bank Ltd.	\$500,000	2.50%	12/1/2021	493,486	0.03%
Macquarie Group Ltd. ^	\$500,000	3.19%	28/11/2023	480,608	0.03%
Westpac Banking Corp.	€400,000	0.50%	4/12/2023	458,590	0.03%
Westpac Banking Corp.	\$425,000	3.05%	15/5/2020	424,370	0.03%
Australia & New Zealand Banking Group Ltd.	€333,000	0.63%	21/2/2023	379,504	0.02%
Commonwealth Bank of Australia	£300,000	1.13%	22/12/2021	378,312	0.02%
South Australian Government Financing Authority	AU(\$500,000	5.00%	20/5/2021	375,513	0.02%
Westpac Banking Corp.	AU(\$500,000	7.25%	11/2/2020	370,189	0.02%
National Australia Bank Ltd.	€300,000	4.63%	10/2/2020	359,440	0.02%
Zurich Finance Australia Ltd.	AU(\$500,000	3.48%	31/5/2023	358,489	0.02%
National Australia Bank Ltd.	AU(\$500,000	3.00%	16/3/2023	355,249	0.02%
Westpac Banking Corp.	€300,000	0.75%	17/10/2023	342,729	0.02%
Western Australian Treasury Corp.	AU(\$400,000	7.00%	15/7/2021	315,135	0.02%
Treasury Corp. of Victoria	AU(\$400,000	6.00%	15/6/2020	297,339	0.02%
National Australia Bank Ltd.	\$300,000	2.13%	22/5/2020	295,857	0.02%
Westpac Banking Corp.	\$300,000	2.10%	13/5/2021	291,688	0.02%
Australia & New Zealand Banking Group Ltd.	\$300,000	2.63%	9/11/2022	290,217	0.02%
Commonwealth Bank of Australia	\$300,000	2.00%	6/9/2021	289,572	0.02%
Scentre Group Trust 1/Scentre Group Trust 2	£200,000	2.38%	8/4/2022	256,893	0.02%
National Australia Bank Ltd.	\$250,000	3.70%	4/11/2021	252,422	0.02%
National Australia Bank Ltd.	\$250,000	3.63%	20/6/2023	250,000	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	3.30%	17/5/2021	249,659	0.02%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.70%	16/11/2020	247,520	0.01%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.13%	19/8/2020	245,961	0.01%
Origin Energy Finance Ltd.	€200,000	3.50%	4/10/2021	245,011	0.01%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.55%	23/11/2021	244,134	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	€200,000	1.38%	22/3/2023	234,109	0.01%
Scentre Group Trust 1	€200,000	1.50%	16/7/2020	232,698	0.01%
Suncorp-Metway Ltd.	\$225,000	2.38%	9/11/2020	220,500	0.01%
Australia & New Zealand Banking Group Ltd.	AU(\$300,000	3.35%	9/5/2023	214,107	0.01%
Commonwealth Bank of Australia	AU(\$300,000	3.25%	25/4/2023	213,652	0.01%
Toyota Finance Australia Ltd.	AU(\$300,000	4.25%	15/5/2019	212,497	0.01%
Westpac Banking Corp.	\$200,000	2.10%	25/2/2021	195,878	0.01%
South Australian Government Financing Authority	AU(\$250,000	4.75%	6/8/2019	178,780	0.01%
Macquarie Bank Ltd.	\$150,000	2.85%	15/1/2021	148,249	0.01%
WEA Finance LLC	\$150,000	3.15%	5/4/2022	147,820	0.01%
Commonwealth Bank of Australia	\$150,000	2.75%	10/3/2022	147,085	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Westpac Banking Corp.	\$150,000	2.50%	28/6/2022	145,271	0.01%
Macquarie Bank Ltd.	AU(\$200,000	3.25%	3/3/2020	141,820	0.01%
National Australia Bank Ltd.	AU(\$200,000	2.75%	16/4/2021	140,961	0.01%
Macquarie Group Ltd.^	AU(\$200,000	3.25%	15/12/2022	139,761	0.01%
South Australian Government Financing Authority	AU(\$200,000	1.50%	22/9/2022	137,114	0.01%
Westpac Banking Corp.	\$125,000	2.15%	6/3/2020	123,680	0.01%
Telstra Corp., Ltd.	€100,000	4.25%	23/3/2020	120,296	0.01%
BHP Billiton Finance Ltd.	€100,000	2.25%	25/9/2020	118,746	0.01%
Macquarie Bank Ltd.	€100,000	0.38%	3/3/2021	115,227	0.01%
Commonwealth Bank of Australia	CA(\$150,000	5.15%	9/4/2020	112,960	0.01%
Macquarie Group Ltd.^	\$100,000	4.15%	27/3/2024	99,375	0.01%
Commonwealth Bank of Australia	\$100,000	2.25%	10/3/2020	99,016	0.01%
National Australia Bank Ltd.	\$100,000	2.63%	23/7/2020	98,909	0.01%
Commonwealth Bank of Australia	\$100,000	2.40%	2/11/2020	98,517	0.01%
Commonwealth Bank of Australia	\$100,000	2.05%	18/9/2020	98,052	0.01%
Westpac Banking Corp.	\$100,000	2.75%	11/1/2023	97,143	0.01%
Westpac Banking Corp.	\$75,000	3.65%	15/5/2023	75,456	0.00%
APT Pipelines Ltd.	\$75,000	3.88%	11/10/2022	74,289	0.00%
Australia & New Zealand Banking Group Ltd.	\$75,000	2.25%	9/11/2020	73,702	0.00%
Westpac Banking Corp.	\$75,000	2.00%	19/8/2021	72,584	0.00%
Commonwealth Bank of Australia	\$65,000	3.45%	16/3/2023	64,777	0.00%
Macquarie Group Ltd.	\$50,000	6.00%	14/1/2020	51,214	0.00%
Ausgrid Finance Pty Ltd.	\$50,000	3.85%	1/5/2023	49,785	0.00%
Macquarie Bank Ltd.	\$50,000	2.85%	29/7/2020	49,574	0.00%
Macquarie Bank Ltd.	\$50,000	2.40%	21/1/2020	49,539	0.00%
Westpac Banking Corp.	\$50,000	2.00%	3/3/2020	49,453	0.00%
BHP Billiton Finance Ltd.	AU(\$40,000	3.00%	30/3/2020	28,326	0.00%
Commonwealth Bank of Australia	\$25,000	2.50%	18/9/2022	24,122	0.00%
QPH Finance Co. Pty Ltd.	AU(\$10,000	5.75%	29/7/2020	7,358	0.00%
				34,737,860	2.05%
Austria 0.70% (2017: 0.79%)					
Republic of Austria Government Bond	€1,600,000	3.40%	22/11/2022	2,096,127	0.12%
Republic of Austria Government Bond	€1,600,000	1.75%	20/10/2023	2,000,073	0.12%
Republic of Austria Government Bond	€1,300,000	3.50%	15/9/2021	1,648,920	0.10%
Republic of Austria Government Bond	€1,000,000	3.65%	20/4/2022	1,296,067	0.08%
Republic of Austria Government Bond	€900,000	3.90%	15/7/2020	1,099,168	0.06%
JAB Holdings BV	€500,000	1.75%	25/5/2023	590,683	0.03%
UniCredit Bank Austria AG	€500,000	0.50%	16/1/2020	575,769	0.03%
OMV AG	€400,000	0.75%	4/12/2023	458,895	0.03%
Erste Group Bank AG	€300,000	4.00%	20/1/2021	372,118	0.02%
OeBB-Infrastruktur AG	€300,000	3.50%	19/10/2020	366,739	0.02%
Raiffeisen Bank International AG	€300,000	0.25%	5/7/2021	341,287	0.02%
Oesterreichische Kontrollbank AG	\$300,000	1.75%	24/1/2020	297,384	0.02%
Oesterreichische Kontrollbank AG	\$170,000	2.88%	13/3/2023	171,116	0.01%
Oesterreichische Kontrollbank AG	\$135,000	3.13%	7/11/2023	137,108	0.01%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	€100,000	0.50%	11/9/2020	115,517	0.01%
KA Finanz AG	€100,000	0.38%	11/8/2020	115,390	0.01%
Oesterreichische Kontrollbank AG	\$100,000	1.38%	10/2/2020	98,623	0.01%
				11,780,984	0.70%
Belgium 0.98% (2017: 1.18%)					
Kingdom of Belgium Government Bond	€2,800,000	4.00%	28/3/2022	3,655,817	0.22%
Kingdom of Belgium Government Bond	€1,500,000	2.25%	22/6/2023	1,899,535	0.11%
Kingdom of Belgium Government Bond	€1,400,000	3.75%	28/9/2020	1,720,903	0.10%
Kingdom of Belgium Government Bond	€965,000	4.25%	28/9/2021	1,245,029	0.07%
Kingdom of Belgium Government Bond	€1,000,000	0.20%	22/10/2023	1,155,657	0.07%
Dexia Credit Local SA	€500,000	1.13%	15/6/2022	627,721	0.04%
Dexia Credit Local SA	€500,000	0.88%	7/9/2021	627,373	0.04%
Argenta Spaarbank NV^	€500,000	3.88%	24/5/2026	602,842	0.04%
Dexia Credit Local SA	€500,000	2.00%	22/1/2021	597,246	0.04%
Anheuser-Busch InBev SA	€500,000	0.63%	17/3/2020	575,218	0.03%
Belfius Bank SA	€500,000	0.38%	24/10/2023	574,814	0.03%
Anheuser-Busch InBev SA	€300,000	2.25%	24/9/2020	354,895	0.02%
Anheuser-Busch InBev SA	€300,000	0.88%	17/3/2022	345,967	0.02%
Belfius Bank SA	€300,000	0.75%	12/9/2022	340,588	0.02%
Dexia Credit Local SA	\$290,000	2.25%	18/2/2020	288,146	0.02%
Dexia Credit Local SA	\$250,000	1.88%	15/9/2021	244,092	0.01%
Dexia Credit Local SA	\$240,000	2.38%	20/9/2022	235,773	0.01%

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KBC Group NV	€200,000	1.00%	26/4/2021	231,955	0.01%
Dexia Credit Local SA	€200,000	0.20%	16/3/2021	230,279	0.01%
Dexia Credit Local SA	€200,000	0.25%	19/3/2020	229,939	0.01%
Solvay Finance America LLC	\$200,000	3.40%	3/12/2020	198,859	0.01%
Kingdom of Belgium Government International Bond	\$200,000	1.63%	15/1/2020	198,032	0.01%
Dexia Credit Local SA	€100,000	2.00%	17/6/2020	128,500	0.01%
Belfius Bank SA	€100,000	0.63%	14/10/2021	116,454	0.01%
Euroclear Bank SA	€100,000	0.50%	10/7/2023	114,091	0.01%
Euroclear Bank SA	€100,000	0.25%	7/9/2022	113,820	0.01%
				16,653,545	0.98%
Bermuda 0.00% (2017: 0.01%)					
Enstar Group Ltd.	\$25,000	4.50%	10/3/2022	25,031	0.00%
				25,031	0.00%
Brazil 0.04% (2017: 0.06%)					
Embraer SA	\$350,000	5.15%	15/6/2022	361,160	0.02%
Braskem Finance Ltd.	\$200,000	5.75%	15/4/2021	205,500	0.01%
Vale Overseas Ltd.	\$103,000	4.38%	11/1/2022	104,674	0.01%
Vale Overseas Ltd.	\$40,000	5.88%	10/6/2021	42,000	0.00%
				713,334	0.04%
Bulgaria 0.01% (2017: 0.00%)					
Bulgaria Government International Bond	€100,000	2.00%	26/3/2022	121,544	0.01%
				121,544	0.01%
Canada 4.16% (2017: 4.48%)					
Canadian Government Bond	CA(\$4,460,000	2.00%	1/9/2023	3,281,813	0.19%
Canadian Government Bond	CA(\$4,450,000	0.75%	1/9/2021	3,163,807	0.19%
Canadian Government Bond	CA(\$3,235,000	1.00%	1/9/2022	2,293,894	0.14%
Canada Housing Trust No 1	CA(\$2,075,000	2.40%	15/12/2022	1,529,116	0.09%
Canadian Government Bond	CA(\$2,000,000	1.75%	1/5/2020	1,462,776	0.09%
Canadian Government Bond	CA(\$1,955,000	1.50%	1/6/2023	1,407,992	0.08%
Canadian Government Bond	CA(\$1,835,000	1.50%	1/3/2020	1,338,403	0.08%
Canadian Government Bond	CA(\$1,600,000	1.75%	1/3/2023	1,164,879	0.07%
Bank of Nova Scotia	€1,000,000	0.50%	23/7/2020	1,154,330	0.07%
Province of Quebec Canada ¹	\$1,163,000	2.38%	31/1/2022	1,149,182	0.07%
Canadian Government Bond	CA(\$1,405,000	2.00%	1/11/2020	1,031,170	0.06%
Province of Ontario Canada	€800,000	3.00%	28/9/2020	966,670	0.06%
Province of Ontario Canada	CA(\$1,125,000	2.85%	2/6/2023	836,930	0.05%
Province of Ontario Canada	CA(\$1,100,000	3.15%	2/6/2022	826,546	0.05%
Province of Ontario Canada	CA(\$1,050,000	4.20%	2/6/2020	791,751	0.05%
Province of Ontario Canada	CA(\$1,000,000	4.00%	2/6/2021	763,267	0.05%
Canada Housing Trust No 1	CA(\$965,000	1.25%	15/12/2020	696,604	0.04%
Bank of Nova Scotia	€600,000	0.25%	28/9/2022	688,089	0.04%
Canada Housing Trust No 1	CA(\$890,000	2.35%	15/6/2023	653,764	0.04%
Canada Housing Trust No 1	CA(\$900,000	1.20%	15/6/2020	652,161	0.04%
Canada Housing Trust No 1	CA(\$900,000	1.50%	15/12/2021	647,614	0.04%
Export Development Canada	£500,000	1.00%	15/12/2020	635,444	0.04%
Bank of Montreal	\$600,000	1.75%	15/6/2021	584,220	0.04%
Province of Quebec Canada	CA(\$760,000	3.50%	1/12/2022	580,016	0.03%
Royal Bank of Canada	€500,000	0.50%	16/12/2020	578,348	0.03%
Province of Quebec Canada	CA(\$745,000	4.25%	1/12/2021	576,303	0.03%
Bank of Montreal	€500,000	0.13%	19/4/2021	573,642	0.03%
Federation des Caisses Desjardins du Quebec	€500,000	0.38%	30/5/2023	573,324	0.03%
Canadian Imperial Bank of Commerce	€500,000	0.25%	24/1/2023	572,326	0.03%
Bank of Montreal	€500,000	0.20%	26/1/2023	571,352	0.03%
Royal Bank of Canada	€500,000	0.25%	28/6/2023	570,889	0.03%
National Bank of Canada	€500,000	0.25%	24/7/2023	570,660	0.03%
Canada Housing Trust No 1	CA(\$725,000	3.80%	15/6/2021	552,885	0.03%
Province of Ontario Canada	\$550,000	2.55%	12/2/2021	547,697	0.03%
Canada Housing Trust No 1	CA(\$700,000	1.75%	15/6/2022	505,493	0.03%
Canada Housing Trust No 1	CA(\$700,000	1.15%	15/12/2021	498,600	0.03%
Province of Quebec Canada	CA(\$630,000	4.50%	1/12/2020	482,048	0.03%
Province of Quebec Canada	CA(\$640,000	3.00%	1/9/2023	479,897	0.03%
Alimentation Couche-Tard, Inc.	\$480,000	2.70%	26/7/2022	463,671	0.03%
Province of Ontario Canada	CA(\$600,000	2.60%	8/9/2023	441,666	0.03%
Toronto-Dominion Bank	CA(\$600,000	1.68%	8/6/2021	429,928	0.03%
Canadian Government Bond	CA(\$550,000	3.50%	1/6/2020	411,997	0.02%

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Toronto-Dominion Bank	\$400,000	2.55%	25/1/2021	395,958	0.02%
Canadian Imperial Bank of Commerce	CA(\$550,000	1.90%	26/4/2021	394,963	0.02%
Canadian Imperial Bank of Commerce	£300,000	1.13%	30/6/2022	376,326	0.02%
Canadian Government Bond	CA(\$505,000	1.25%	1/2/2020	367,499	0.02%
Bank of Montreal^	CA(\$500,000	3.32%	1/6/2026	366,902	0.02%
Bank of Nova Scotia	CA(\$500,000	2.09%	9/9/2020	362,824	0.02%
Province of Ontario Canada	\$350,000	4.40%	14/4/2020	357,561	0.02%
Canadian Imperial Bank of Commerce	CA(\$500,000	2.04%	21/3/2022	356,937	0.02%
Canadian Government Bond	CA(\$485,000	1.75%	1/8/2020	354,539	0.02%
Export Development Canada	AU(\$500,000	2.40%	7/6/2021	353,330	0.02%
Canada Housing Trust No 1	CA(\$475,000	1.45%	15/6/2020	345,458	0.02%
Bank of Nova Scotia	€300,000	0.38%	6/4/2022	343,514	0.02%
Province of Quebec Canada	\$325,000	3.50%	29/7/2020	329,222	0.02%
Canadian Government Bond	CA(\$440,000	0.50%	1/3/2022	308,596	0.02%
Toronto-Dominion Bank	\$300,000	2.50%	14/12/2020	296,845	0.02%
Toronto-Dominion Bank	\$300,000	2.50%	18/1/2022	296,445	0.02%
CPPIB Capital, Inc.	\$300,000	2.25%	25/1/2022	295,555	0.02%
Bank of Montreal	\$300,000	1.90%	27/8/2021	290,317	0.02%
Canada Housing Trust No 1	CA(\$400,000	1.25%	15/6/2021	287,301	0.02%
Royal Bank of Canada	CA(\$400,000	2.00%	21/3/2022	285,544	0.02%
HSBC Bank Canada	CA(\$400,000	2.17%	29/6/2022	284,320	0.02%
Province of Alberta Canada	\$275,000	3.35%	1/11/2023	280,433	0.02%
Ontario Teachers' Cadillac Fairview Properties Trust	\$280,000	3.13%	20/3/2022	277,011	0.02%
Province of Ontario Canada	\$265,000	3.40%	17/10/2023	270,295	0.02%
Province of Ontario Canada	CA(\$360,000	1.95%	27/1/2023	259,193	0.02%
Canada Housing Trust No 1	CA(\$340,000	3.15%	15/9/2023	258,423	0.02%
Province of Alberta Canada	CA(\$350,000	2.55%	15/12/2022	257,429	0.02%
CPPIB Capital, Inc.	\$250,000	2.38%	29/1/2021	248,338	0.02%
National Bank of Canada	\$250,000	2.15%	12/6/2020	246,397	0.02%
Bank of Montreal	\$250,000	2.50%	11/1/2022	246,348	0.02%
Province of Manitoba Canada	CA(\$325,000	4.75%	11/2/2020	245,030	0.02%
Bank of Nova Scotia	\$250,000	2.70%	7/3/2022	244,559	0.01%
Province of Manitoba Canada	\$250,000	2.10%	6/9/2022	243,005	0.01%
Canada Government International Bond	€200,000	3.50%	13/1/2020	237,861	0.01%
Canada Government International Bond	\$240,000	2.00%	15/11/2022	234,578	0.01%
Bank of Nova Scotia	CA(\$315,000	2.98%	17/4/2023	230,987	0.01%
Toronto-Dominion Bank	€200,000	0.38%	12/1/2021	230,751	0.01%
Caisse Centrale Desjardins	€200,000	0.38%	25/11/2020	230,371	0.01%
Canada Housing Trust No 1	CA(\$300,000	3.35%	15/12/2020	225,329	0.01%
Export Development Canada	\$225,000	2.50%	24/1/2023	223,298	0.01%
Canada Housing Trust No 1	CA(\$300,000	2.65%	15/3/2022	223,157	0.01%
Bell Canada, Inc.	CA(\$300,000	3.25%	17/6/2020	220,950	0.01%
Bank of Montreal	CA(\$300,000	2.84%	4/6/2020	220,587	0.01%
Royal Bank of Canada^	CA(\$300,000	3.45%	29/9/2026	220,543	0.01%
Toronto-Dominion Bank^	CA(\$300,000	2.98%	30/9/2025	219,524	0.01%
Province of Ontario Canada	\$225,000	2.20%	3/10/2022	219,298	0.01%
Export Development Canada	\$225,000	1.50%	26/5/2021	219,134	0.01%
Toronto-Dominion Bank	CA(\$300,000	2.62%	22/12/2021	218,960	0.01%
Canadian Imperial Bank of Commerce^	CA(\$300,000	3.45%	4/4/2028	216,642	0.01%
Royal Bank of Canada	CA(\$300,000	2.03%	15/3/2021	216,423	0.01%
Toronto-Dominion Bank	CA(\$300,000	1.99%	23/3/2022	214,507	0.01%
Royal Bank of Canada	CA(\$300,000	1.58%	13/9/2021	213,033	0.01%
Bank of Montreal	CA(\$300,000	1.61%	28/10/2021	212,838	0.01%
Province of Quebec Canada	CA(\$280,000	1.65%	3/3/2022	210,623	0.01%
Toronto-Dominion Bank	\$200,000	3.15%	17/9/2020	200,393	0.01%
Toronto-Dominion Bank	\$200,000	3.00%	11/6/2020	200,110	0.01%
Province of British Columbia Canada	\$200,000	2.65%	22/9/2021	199,792	0.01%
Royal Bank of Canada	\$200,000	2.13%	2/3/2020	197,829	0.01%
Royal Bank of Canada	\$200,000	2.50%	19/1/2021	197,760	0.01%
Bank of Montreal	\$200,000	2.10%	15/6/2020	197,352	0.01%
Toronto-Dominion Bank	\$200,000	2.25%	15/3/2021	197,249	0.01%
Toronto-Dominion Bank	\$200,000	1.95%	2/4/2020	197,059	0.01%
Royal Bank of Canada	\$200,000	2.10%	14/10/2020	196,864	0.01%
Canadian Imperial Bank of Commerce	\$200,000	2.35%	27/7/2022	195,646	0.01%
Bank of Nova Scotia	\$200,000	1.88%	26/4/2021	195,007	0.01%
Nutrien Ltd.	\$200,000	3.15%	1/10/2022	193,069	0.01%
Canadian Natural Resources Ltd.	\$200,000	2.95%	15/1/2023	191,471	0.01%
Province of British Columbia Canada	CA(\$250,000	3.25%	18/12/2021	188,450	0.01%

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Bank of Nova Scotia	CA(\$250,000	1.90%	2/12/2021	178,454	0.01%
TELUS Corp.	CA(\$250,000	2.35%	28/3/2022	178,412	0.01%
Ontario Teachers' Finance Trust	\$175,000	2.75%	16/4/2021	174,922	0.01%
PSP Capital, Inc.	CA(\$240,000	1.73%	21/6/2022	172,201	0.01%
Province of British Columbia Canada	CA(\$225,000	2.70%	18/12/2022	166,847	0.01%
Rogers Communications, Inc.	CA(\$200,000	5.34%	22/3/2021	153,491	0.01%
TransCanada PipeLines Ltd.	\$150,000	3.80%	1/10/2020	150,901	0.01%
Husky Energy, Inc.	\$150,000	3.95%	15/4/2022	150,222	0.01%
Encana Corp.	\$150,000	3.90%	15/11/2021	150,200	0.01%
Alimentation Couche-Tard, Inc.	CA(\$200,000	3.90%	1/11/2022	149,668	0.01%
TransCanada PipeLines Ltd.	CA(\$200,000	3.69%	19/7/2023	149,659	0.01%
Canadian Imperial Bank of Commerce	\$150,000	2.70%	2/2/2021	148,422	0.01%
RioCan	CA(\$200,000	3.75%	30/5/2022	148,240	0.01%
Pembina Pipeline Corp.	CA(\$200,000	3.77%	24/10/2022	148,107	0.01%
Canadian Utilities Ltd.	CA(\$200,000	3.12%	9/11/2022	147,984	0.01%
Province of Alberta Canada	\$150,000	1.75%	26/8/2020	147,456	0.01%
Bank of Nova Scotia^	CA(\$200,000	3.37%	8/12/2025	147,227	0.01%
Bank of Montreal^	CA(\$200,000	3.34%	8/12/2025	147,125	0.01%
Royal Bank of Canada	CA(\$200,000	3.30%	26/9/2023	146,868	0.01%
Canada Housing Trust No 1	CA(\$200,000	2.35%	15/9/2023	146,808	0.01%
Royal Bank of Canada	CA(\$200,000	2.95%	1/5/2023	146,595	0.01%
Province of Alberta Canada	\$150,000	2.20%	26/7/2022	146,578	0.01%
Enbridge, Inc.	CA(\$200,000	3.19%	5/12/2022	146,131	0.01%
Magna International, Inc.	CA(\$200,000	3.10%	15/12/2022	145,415	0.01%
Manulife Financial Corp.^	CA(\$200,000	3.32%	9/5/2028	145,409	0.01%
Province of Alberta Canada	CA(\$200,000	1.25%	1/6/2020	144,813	0.01%
Toronto-Dominion Bank	CA(\$200,000	2.05%	8/3/2021	144,567	0.01%
Canadian Natural Resources Ltd.	CA(\$200,000	2.05%	1/6/2020	144,405	0.01%
Royal Bank of Canada	CA(\$200,000	2.36%	5/12/2022	143,756	0.01%
Canadian Western Bank	CA(\$200,000	2.92%	15/12/2022	143,686	0.01%
Bank of Nova Scotia	CA(\$200,000	2.36%	8/11/2022	143,437	0.01%
Province of Alberta Canada	CA(\$200,000	1.35%	1/9/2021	143,131	0.01%
Province of New Brunswick Canada	CA(\$200,000	1.55%	4/5/2022	142,664	0.01%
National Bank of Canada	CA(\$200,000	1.96%	30/6/2022	141,699	0.01%
Export Development Canada	\$140,000	2.00%	17/5/2022	136,958	0.01%
Hydro-Quebec	CA(\$150,000	9.63%	15/7/2022	136,652	0.01%
Ontario Teachers' Finance Trust	\$140,000	2.13%	19/9/2022	136,458	0.01%
Export Development Canada	\$130,000	2.75%	15/3/2023	130,443	0.01%
Rogers Communications, Inc.	\$125,000	4.10%	1/10/2023	127,382	0.01%
Royal Bank of Canada	£100,000	1.13%	22/12/2021	126,195	0.01%
Toronto-Dominion Bank	£100,000	1.00%	13/12/2021	125,643	0.01%
Province of Ontario Canada	\$125,000	2.40%	8/2/2022	123,350	0.01%
Bank of Montreal	CA(\$170,000	2.27%	11/7/2022	122,028	0.01%
Toronto-Dominion Bank	€100,000	0.50%	15/6/2020	115,380	0.01%
Bank of Montreal	€100,000	0.38%	5/8/2020	115,223	0.01%
Ontario Electricity Financial Corp.	CA(\$145,000	10.00%	6/2/2020	115,221	0.01%
Hydro-Quebec	\$100,000	8.40%	15/1/2022	115,205	0.01%
Canadian Imperial Bank of Commerce	€100,000	0.75%	22/3/2023	115,180	0.01%
Toronto-Dominion Bank	€100,000	0.38%	27/4/2023	114,885	0.01%
Royal Bank of Canada	€100,000	0.13%	11/3/2021	114,785	0.01%
Inter Pipeline Ltd.	CA(\$150,000	3.45%	20/7/2020	110,593	0.01%
Toronto-Dominion Bank	CA(\$150,000	3.01%	30/5/2023	110,578	0.01%
HSBC Bank Canada	CA(\$150,000	3.25%	15/9/2023	109,955	0.01%
HSBC Bank Canada	CA(\$150,000	2.91%	29/9/2021	109,696	0.01%
Shaw Communications, Inc.	CA(\$150,000	3.15%	19/2/2021	109,440	0.01%
Toronto-Dominion Bank^	CA(\$150,000	3.59%	14/9/2028	109,299	0.01%
Sun Life Financial, Inc.^	CA(\$150,000	2.60%	25/9/2025	109,136	0.01%
Bell Canada, Inc.	CA(\$150,000	3.00%	3/10/2022	108,799	0.01%
Royal Bank of Canada	CA(\$150,000	1.92%	17/7/2020	108,721	0.01%
Manufacturers Life Insurance Co.^	CA(\$150,000	2.10%	1/6/2025	108,633	0.01%
Nissan Canada Financial Services, Inc.	CA(\$150,000	2.42%	19/10/2020	108,617	0.01%
Province of Manitoba Canada	CA(\$150,000	1.55%	5/9/2021	107,914	0.01%
Laurentian Bank of Canada	CA(\$150,000	3.00%	12/9/2022	105,558	0.01%
Canadian Imperial Bank of Commerce	\$100,000	3.50%	13/9/2023	100,271	0.01%
Royal Bank of Canada	\$100,000	3.20%	30/4/2021	100,003	0.01%
Bank of Montreal	\$100,000	3.10%	13/4/2021	99,955	0.01%
Bank of Montreal	\$100,000	3.10%	13/7/2020	99,674	0.01%
Province of Ontario Canada	\$100,000	2.50%	10/9/2021	99,152	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldcorp, Inc.	\$100,000	3.70%	15/3/2023	99,045	0.01%
Export Development Canada	\$100,000	1.63%	17/1/2020	99,037	0.01%
Bank of Nova Scotia	\$100,000	2.35%	21/10/2020	98,695	0.01%
Bank of Nova Scotia	\$100,000	2.15%	14/7/2020	98,678	0.01%
Royal Bank of Canada	\$100,000	2.75%	1/2/2022	98,552	0.01%
Canadian Imperial Bank of Commerce	\$100,000	2.10%	5/10/2020	98,068	0.01%
Schlumberger Finance Canada Ltd.	\$100,000	2.20%	20/11/2020	97,937	0.01%
Export Development Canada	\$100,000	1.38%	21/10/2021	96,661	0.01%
TransCanada PipeLines Ltd.	\$100,000	2.50%	1/8/2022	96,214	0.01%
Fortis, Inc.	\$100,000	2.10%	4/10/2021	95,899	0.01%
Hydro-Quebec	CA(\$110,000	11.00%	15/8/2020	91,902	0.01%
VW Credit Canada, Inc.	CA(\$125,000	3.25%	29/3/2023	90,161	0.01%
Hydro-Quebec	CA(\$100,000	10.50%	15/10/2021	89,359	0.01%
Ontario Electricity Financial Corp.	CA(\$100,000	10.75%	6/8/2021	88,664	0.01%
City of Toronto Canada	CA(\$115,000	3.50%	6/12/2021	86,836	0.01%
Canadian Government Bond	CA(\$120,000	0.75%	1/3/2021	85,796	0.01%
Bank of Montreal^	\$80,000	4.34%	5/10/2028	79,719	0.01%
TD Capital Trust IV^	CA(\$100,000	6.63%	30/6/2108	79,330	0.01%
Fairfax Financial Holdings Ltd.	CA(\$100,000	6.40%	25/5/2021	78,583	0.01%
City of Montreal Canada	CA(\$100,000	4.50%	1/12/2021	77,634	0.01%
Municipal Finance Authority of British Columbia	CA(\$100,000	4.15%	1/6/2021	76,475	0.01%
CDP Financial, Inc.	CA(\$100,000	4.60%	15/7/2020	75,838	0.01%
TELUS Corp.	CA(\$100,000	5.05%	23/7/2020	75,726	0.01%
Brookfield Asset Management, Inc.	CA(\$100,000	4.54%	31/3/2023	75,632	0.01%
Municipal Finance Authority of British Columbia	CA(\$100,000	4.45%	1/6/2020	75,613	0.01%
Rogers Communications, Inc.	CA(\$100,000	4.70%	29/9/2020	75,548	0.01%
Capital Desjardins, Inc.	CA(\$100,000	5.19%	5/5/2020	75,501	0.00%
Province of British Columbia Canada	CA(\$100,000	3.70%	18/12/2020	75,488	0.00%
Teranet Holdings LP	CA(\$100,000	4.81%	16/12/2020	75,277	0.00%
TransAlta Corp.	CA(\$100,000	5.00%	25/11/2020	75,225	0.00%
Royal Bank of Canada	\$75,000	3.70%	5/10/2023	75,101	0.00%
Province of Quebec Canada	\$75,000	2.75%	25/8/2021	75,019	0.00%
Canada Housing Trust No 1	CA(\$100,000	3.75%	15/3/2020	74,810	0.00%
Enbridge Pipelines, Inc.	CA(\$100,000	4.45%	6/4/2020	74,755	0.00%
OMERS Realty Corp.	CA(\$100,000	3.36%	5/6/2023	74,512	0.00%
Brookfield Infrastructure Finance ULC	CA(\$100,000	3.54%	30/10/2020	73,772	0.00%
Municipal Finance Authority of British Columbia	CA(\$100,000	2.60%	23/4/2023	73,473	0.00%
Province of Ontario Canada	\$75,000	2.25%	18/5/2022	73,471	0.00%
Canadian Imperial Bank of Commerce^	CA(\$100,000	3.42%	26/1/2026	73,461	0.00%
Suncor Energy, Inc.	CA(\$100,000	3.10%	26/11/2021	73,428	0.00%
Veresen, Inc.	CA(\$100,000	3.43%	10/11/2021	73,424	0.00%
Royal Bank of Canada^	CA(\$100,000	3.31%	20/1/2026	73,358	0.00%
Bell Canada, Inc.	CA(\$100,000	3.35%	22/3/2023	73,240	0.00%
Canadian Natural Resources Ltd.	CA(\$100,000	2.89%	14/8/2020	72,986	0.00%
Canadian Western Bank	CA(\$100,000	2.75%	29/6/2020	72,942	0.00%
Emera US Finance LP	\$75,000	2.70%	15/6/2021	72,936	0.00%
Industrial Alliance Insurance & Financial Services, Inc.^	CA(\$100,000	3.30%	15/9/2028	72,686	0.00%
Caisse Centrale Desjardins	CA(\$100,000	1.75%	2/3/2020	72,563	0.00%
HSBC Bank Canada	CA(\$100,000	2.45%	29/1/2021	72,556	0.00%
Enbridge, Inc.	\$75,000	2.90%	15/7/2022	72,527	0.00%
CI Financial Corp.	CA(\$100,000	2.65%	7/12/2020	72,456	0.00%
Province of Newfoundland & Labrador Canada	CA(\$100,000	1.95%	2/6/2022	72,110	0.00%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.47%	5/12/2022	72,014	0.00%
Hydro One, Inc.	CA(\$100,000	1.84%	24/2/2021	71,853	0.00%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.30%	11/7/2022	71,759	0.00%
Federation des Caisses Desjardins du Quebec	CA(\$100,000	2.09%	17/1/2022	71,648	0.00%
National Bank of Canada	CA(\$100,000	1.81%	26/7/2021	71,431	0.00%
Province of Alberta Canada	CA(\$100,000	1.60%	1/9/2022	71,205	0.00%
Province of Ontario Canada	CA(\$100,000	1.35%	8/3/2022	71,110	0.00%
Province of New Brunswick Canada	CA(\$85,000	3.35%	3/12/2021	64,091	0.00%
CPPIB Capital, Inc.	CA(\$85,000	1.40%	4/6/2020	61,661	0.00%
Province of Ontario Canada	CA(\$80,000	4.85%	2/6/2020	60,851	0.00%
Province of New Brunswick Canada	CA(\$75,000	4.50%	2/6/2020	56,751	0.00%
Manufacturers Life Insurance Co.^	CA(\$75,000	2.39%	5/1/2026	54,285	0.00%
PSP Capital, Inc.	CA(\$75,000	1.34%	18/8/2021	53,717	0.00%
TransCanada PipeLines Ltd.	\$50,000	3.75%	16/10/2023	49,894	0.00%
Royal Bank of Canada	\$50,000	1.88%	5/2/2020	49,472	0.00%
Royal Bank of Canada	\$50,000	2.35%	30/10/2020	49,347	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
WestJet Airlines Ltd.	\$50,000	3.50%	16/6/2021	49,341	0.00%
Bank of Nova Scotia	\$50,000	1.85%	14/4/2020	49,270	0.00%
Schlumberger Finance Canada Ltd.	\$50,000	2.65%	20/11/2022	48,491	0.00%
TransAlta Corp.	\$50,000	4.50%	15/11/2022	48,365	0.00%
Cenovus Energy, Inc.	\$50,000	3.00%	15/8/2022	47,375	0.00%
Province of Ontario Canada	CA(\$50,000	8.10%	8/9/2023	45,626	0.00%
City of Montreal Canada	CA(\$60,000	3.50%	1/9/2023	45,559	0.00%
OPB Finance Trust	CA(\$55,000	2.90%	24/5/2023	40,537	0.00%
Province of New Brunswick Canada	\$40,000	2.50%	12/12/2022	39,400	0.00%
Loblaw Cos Ltd.	CA(\$50,000	4.86%	12/9/2023	38,675	0.00%
Intact Financial Corp.	CA(\$50,000	4.70%	18/8/2021	38,364	0.00%
Sun Life Financial, Inc.	CA(\$50,000	4.57%	23/8/2021	38,271	0.00%
Brookfield Renewable Partners ULC	CA(\$50,000	4.79%	7/2/2022	37,950	0.00%
407 International, Inc.	CA(\$50,000	4.99%	16/6/2020	37,909	0.00%
Bank of Montreal^	CA(\$50,000	3.12%	19/9/2024	36,691	0.00%
Bruce Power LP	CA(\$50,000	2.84%	23/6/2021	36,498	0.00%
National Bank of Canada	CA(\$50,000	1.74%	3/3/2020	36,278	0.00%
Sun Life Financial, Inc.^	CA(\$50,000	2.75%	23/11/2027	35,976	0.00%
Emera, Inc.	CA(\$50,000	2.90%	16/6/2023	35,802	0.00%
Province of Nova Scotia Canada	CA(\$50,000	1.60%	1/6/2022	35,722	0.00%
Saputo, Inc.	CA(\$50,000	1.94%	13/6/2022	35,000	0.00%
Export Development Canada	\$35,000	1.63%	1/6/2020	34,492	0.00%
Province of Alberta Canada	CA(\$25,000	2.65%	1/9/2023	18,426	0.00%
Metro, Inc.	CA(\$25,000	3.20%	1/12/2021	18,318	0.00%
SNC-Lavalin Group, Inc.	CA(\$25,000	2.69%	24/11/2020	18,149	0.00%
Export Development Canada	CA(\$25,000	1.80%	1/9/2022	18,082	0.00%
Canadian Government Bond	CA(\$5,000	2.75%	1/6/2022	3,766	0.00%
				70,406,609	4.16%
Cayman Islands 0.03% (2017: 0.03%)					
MDC-GMTN BV	\$250,000	5.00%	15/11/2020	256,765	0.02%
ADCB Finance Cayman Ltd.	\$200,000	2.63%	10/3/2020	196,532	0.01%
				453,297	0.03%
Chile 0.06% (2017: 0.00%)					
Chile Government International Bond	\$300,000	3.88%	5/8/2020	303,339	0.02%
Cencosud SA	\$300,000	4.88%	20/1/2023	293,081	0.02%
Banco del Estado de Chile	\$200,000	3.88%	8/2/2022	198,250	0.01%
Corp. Nacional del Cobre de Chile	\$200,000	3.00%	17/7/2022	194,890	0.01%
Empresa Nacional del Petroleo	\$100,000	4.75%	6/12/2021	100,750	0.00%
				1,090,310	0.06%
China 1.10% (2017: 0.96%)					
China Development Bank	€1,000,000	0.63%	12/12/2022	1,140,807	0.07%
BOC Aviation Ltd.	\$900,000	2.38%	15/9/2021	868,500	0.05%
Sinopec Group Overseas Development 2015 Ltd.	€500,000	1.00%	28/4/2022	576,692	0.04%
China Development Bank Corp.	€500,000	0.13%	24/1/2020	570,798	0.04%
CNAC HK Finbridge Co., Ltd.	€500,000	1.75%	14/6/2022	562,287	0.03%
Huarong Finance 2017 Co., Ltd.	\$550,000	3.38%	24/1/2020	543,186	0.03%
Huarong Finance II Co., Ltd.	\$525,000	4.50%	16/1/2020	525,068	0.03%
CNAC HK Finbridge Co., Ltd.	\$500,000	4.63%	14/3/2023	503,990	0.03%
ICBCIL Finance Co., Ltd.	\$500,000	3.00%	5/4/2020	495,695	0.03%
China Cinda Finance 2015 I Ltd.	\$500,000	3.13%	23/4/2020	494,000	0.03%
Horsepower Finance Ltd.	\$500,000	2.35%	13/3/2020	493,170	0.03%
Export-Import Bank of China	€400,000	0.75%	28/5/2023	456,373	0.03%
CITIC Ltd.	\$400,000	6.63%	15/4/2021	422,500	0.03%
Sinopec Group Overseas Development 2015 Ltd.	\$400,000	2.50%	28/4/2020	395,587	0.02%
China Overseas Finance Cayman II Ltd.	\$375,000	5.50%	10/11/2020	386,329	0.02%
China Construction Bank Asia Corp., Ltd.	€300,000	1.50%	11/2/2020	346,315	0.02%
China Development Bank	€300,000	0.50%	1/6/2021	343,665	0.02%
China Development Bank	€300,000	0.38%	16/11/2021	342,564	0.02%
Sinopec Group Overseas Development 2016 Ltd.	\$325,000	2.00%	29/9/2021	311,766	0.02%
State Grid Overseas Investment 2016 Ltd.	\$300,000	3.75%	2/5/2023	302,045	0.02%
Azure Orbit III International Finance Ltd.	\$300,000	2.63%	21/3/2021	293,343	0.02%
CNOOC Finance 2013 Ltd.	\$300,000	3.00%	9/5/2023	289,875	0.02%
State Elite Global Ltd.	\$250,000	3.13%	20/1/2020	248,798	0.02%
Agricultural Bank of China Ltd.	\$250,000	2.75%	21/5/2020	247,929	0.02%
Azure Nova International Finance Ltd.	\$250,000	3.50%	21/3/2022	246,303	0.02%
CSCEC Finance Cayman II Ltd.	\$250,000	2.90%	5/7/2022	243,215	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Export-Import Bank of China	€200,000	0.63%	2/12/2021	229,519	0.02%
Huarong Finance II Co., Ltd.^	\$250,000	2.88%	14/9/2021	225,313	0.01%
China Great Wall International Holdings III Ltd.	\$230,000	2.63%	27/10/2021	221,451	0.01%
Baidu, Inc.	\$225,000	2.88%	6/7/2022	218,531	0.01%
CNOOC Curtis Funding No 1 Pty Ltd.	\$200,000	4.50%	3/10/2023	204,859	0.01%
Sinopec Group Overseas Development 2012 Ltd.	\$200,000	3.90%	17/5/2022	201,833	0.01%
CNOOC Finance 2012 Ltd.	\$200,000	3.88%	2/5/2022	201,530	0.01%
Bank of China Hong Kong Ltd.^	\$200,000	5.90%	14/3/2022	200,810	0.01%
CNAC HK Finbridge Co., Ltd.	\$200,000	4.13%	14/3/2021	199,780	0.01%
China Construction Bank Asia Corp., Ltd.^	\$200,000	4.25%	20/8/2024	199,500	0.01%
China Overseas Grand Oceans Finance IV Cayman Ltd.	\$200,000	4.88%	1/6/2021	199,316	0.01%
Tencent Holdings Ltd.	\$200,000	2.88%	11/2/2020	199,038	0.01%
ICBCIL Finance Co., Ltd.	\$200,000	3.25%	17/3/2020	199,026	0.01%
Minmetals Bounteous Finance BVI Ltd.	\$200,000	3.50%	30/7/2020	199,000	0.01%
China Construction Bank Corp.^	\$200,000	3.88%	13/5/2025	198,922	0.01%
Sino-Ocean Land Treasure Finance II Ltd.	\$200,000	4.45%	4/2/2020	198,750	0.01%
Bank of China Ltd.	\$200,000	2.88%	30/6/2020	198,426	0.01%
Avi Funding Co., Ltd.	\$200,000	2.85%	16/9/2020	198,392	0.01%
China Taiping Insurance Holdings Co., Ltd.^	\$200,000	5.45%	10/9/2019	198,000	0.01%
Alibaba Group Holding Ltd.	\$200,000	3.13%	28/11/2021	197,757	0.01%
China Development Bank	\$200,000	2.50%	9/10/2020	196,984	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	2.25%	13/9/2020	196,662	0.01%
Amber Circle Funding Ltd.	\$200,000	3.25%	4/12/2022	196,632	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	3.00%	12/4/2022	196,088	0.01%
Bluestar Finance Holdings Ltd.	\$200,000	3.50%	30/9/2021	195,574	0.01%
State Grid Overseas Investment 2016 Ltd.	\$200,000	2.75%	4/5/2022	195,324	0.01%
Hongkong International Qingdao Co., Ltd.	\$200,000	4.75%	12/2/2020	195,250	0.01%
China Southern Power Grid International Finance BVI Co., Ltd.	\$200,000	2.75%	8/5/2022	195,062	0.01%
Tencent Holdings Ltd.	\$200,000	2.99%	19/1/2023	193,750	0.01%
Bank of China Ltd.	\$200,000	2.25%	12/7/2021	193,560	0.01%
Sinopec Group Overseas Development 2017 Ltd.	\$200,000	2.50%	13/9/2022	192,395	0.01%
Charming Light Investments Ltd.	\$200,000	2.38%	30/8/2021	190,696	0.01%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	188,646	0.01%
ENN Energy Holdings Ltd.	\$100,000	6.00%	13/5/2021	104,483	0.01%
Sinochem Overseas Capital Co., Ltd.	\$100,000	4.50%	12/11/2020	101,604	0.01%
Talent Yield Investments Ltd.	\$75,000	4.50%	25/4/2022	75,927	0.01%
Mega Advance Investments Ltd.	\$50,000	5.00%	12/5/2021	51,117	0.00%
CNOOC Finance 2015 Australia Pty Ltd.	\$50,000	2.63%	5/5/2020	49,515	0.00%
				18,649,822	1.10%
Colombia 0.04% (2017: 0.05%)					
Colombia Government International Bond	\$600,000	2.63%	15/3/2023	565,950	0.03%
Colombia Government International Bond	\$100,000	11.75%	25/2/2020	109,727	0.01%
				675,677	0.04%
Czech Republic 0.15% (2017: 0.10%)					
Czech Republic Government Bond	Kč20,000,000	4.70%	12/9/2022	984,450	0.06%
Czech Republic Government Bond	Kč15,000,000	3.75%	12/9/2020	690,234	0.04%
Czech Republic International	€200,000	3.88%	24/5/2022	258,087	0.02%
Czech Republic International	€200,000	4.13%	18/3/2020	240,289	0.01%
CPI Property Group SA	€200,000	1.45%	14/4/2022	224,917	0.01%
CEZ A.S.	€100,000	0.88%	21/11/2022	114,715	0.01%
				2,512,692	0.15%
Denmark 0.57% (2017: 0.57%)					
Nykredit Realkredit A/S	DKK(kr)10,000,000	1.00%	1/4/2022	1,578,981	0.09%
Denmark Government Bond	DKK(kr)10,000,000	0.25%	15/11/2020	1,556,521	0.09%
Realkredit Danmark A/S	DKK(kr)5,000,000	1.00%	1/4/2022	792,246	0.05%
Denmark Government Bond	DKK(kr)4,000,000	3.00%	15/11/2021	674,563	0.04%
Danske Bank A/S	€530,000	0.13%	14/2/2022	607,027	0.04%
Nykredit Realkredit A/S	€400,000	0.50%	19/1/2022	452,926	0.03%
Danske Bank A/S	€400,000	0.88%	22/5/2023	440,917	0.03%
Kommunekredit	€300,000	0.25%	9/10/2020	346,240	0.02%
Danske Bank A/S	€300,000	0.50%	6/5/2021	342,348	0.02%
Danske Bank A/S	€300,000	0.75%	2/6/2023	339,715	0.02%
Nykredit Realkredit A/S	DKK(kr)1,772,000	1.00%	1/1/2022	280,433	0.02%
Kommunekredit	\$275,000	1.75%	10/1/2020	272,539	0.02%
Nykredit Realkredit A/S	€225,000	0.38%	16/6/2020	252,208	0.01%
Kommunekredit	€200,000	0.13%	28/8/2023	229,157	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Danske Bank A/S	\$200,000	2.20%	2/3/2020	195,719	0.01%
Kommunekredit	\$200,000	1.63%	1/6/2021	195,102	0.01%
Danske Bank A/S	\$200,000	3.88%	12/9/2023	192,074	0.01%
Danske Bank A/S	\$200,000	2.70%	2/3/2022	190,349	0.01%
Danske Bank A/S	\$200,000	2.00%	8/9/2021	188,518	0.01%
Danske Bank A/S	\$175,000	2.75%	17/9/2020	171,563	0.01%
Nordea Kredit Realkreditaktieselskab	DKK(kr)1,000,000	1.00%	1/10/2021	158,102	0.01%
Orsted A/S^	€100,000	3.00%	6/11/3015	116,031	0.01%
Denmark Government Bond	DKK(kr)500,000	0.50%	15/11/2027	78,478	0.00%
				9,656,757	0.57%
Finland 0.56% (2017: 0.57%)					
Finland Government Bond	€2,200,000	0.00%	15/4/2022	2,545,084	0.15%
Finland Government Bond	€1,150,000	3.38%	15/4/2020	1,381,960	0.08%
Municipality Finance plc	€800,000	0.10%	15/10/2021	924,046	0.05%
Nordea Mortgage Bank plc	€700,000	4.00%	10/2/2021	870,146	0.05%
Finland Government International Bond	£400,000	1.63%	15/12/2020	514,691	0.03%
Finland Government Bond	€400,000	3.50%	15/4/2021	499,365	0.03%
Nordea Mortgage Bank plc	€400,000	0.25%	28/2/2023	459,513	0.03%
Finland Government Bond	€300,000	0.38%	15/9/2020	348,337	0.02%
Danske Kiinnitysluottopankki OYJ	€300,000	0.38%	21/11/2023	343,993	0.02%
SP-Kiinnitysluottopankki OYJ	€230,000	0.13%	24/10/2022	263,014	0.01%
Municipality Finance plc	£200,000	0.75%	15/12/2020	252,790	0.01%
Municipality Finance plc	\$200,000	1.50%	23/3/2020	197,249	0.01%
Finland Government International Bond	\$200,000	1.50%	21/9/2020	196,429	0.01%
OP Mortgage Bank	€100,000	0.25%	23/11/2020	115,311	0.01%
Danske Kiinnitysluottopankki OYJ	€100,000	0.25%	26/11/2020	115,137	0.01%
Nordea Mortgage Bank plc	€100,000	0.03%	24/1/2022	114,615	0.01%
Finnvera OYJ	\$110,000	1.88%	5/10/2020	108,397	0.01%
Municipality Finance plc	\$100,000	2.38%	15/3/2022	99,045	0.01%
Municipality Finance plc	\$100,000	1.38%	21/9/2021	96,658	0.01%
Municipality Finance plc	\$75,000	2.88%	7/3/2023	75,461	0.00%
				9,521,241	0.56%
France 6.51% (2017: 6.74%)					
French Republic Government Bond OAT	€11,700,000	0.00%	25/5/2022	13,513,926	0.80%
French Republic Government Bond OAT	€7,850,000	0.00%	25/5/2020	9,045,293	0.53%
French Republic Government Bond OAT	€6,650,000	0.00%	25/3/2023	7,647,536	0.45%
French Republic Government Bond OAT	€4,660,000	3.25%	25/10/2021	5,879,518	0.35%
French Republic Government Bond OAT	€5,000,000	0.00%	25/2/2021	5,773,633	0.34%
French Republic Government Bond OAT	€3,300,000	3.50%	25/4/2020	3,974,109	0.23%
French Republic Government Bond OAT	€2,510,000	1.75%	25/5/2023	3,110,084	0.18%
French Republic Government Bond OAT	€2,400,000	0.25%	25/11/2020	2,783,920	0.16%
French Republic Government Bond OAT	€2,000,000	2.25%	25/10/2022	2,504,356	0.15%
Agence Francaise de Developpement	€2,000,000	0.13%	30/4/2022	2,297,388	0.14%
French Republic Government Bond OAT	€1,300,000	8.50%	25/4/2023	2,044,242	0.12%
French Republic Government Bond OAT	€1,700,000	0.00%	25/5/2021	1,964,501	0.12%
Caisse d'Amortissement de la Dette Sociale	€1,600,000	0.05%	25/11/2020	1,842,586	0.11%
Caisse de Refinancement de l'Habitat SA	€1,000,000	4.00%	17/6/2022	1,302,254	0.08%
Credit Agricole Home Loan SFH SA	€1,100,000	0.13%	28/8/2020	1,264,272	0.07%
UNEDIC A.S.SEO	€1,000,000	1.50%	16/4/2021	1,188,794	0.07%
Caisse Francaise de Financement Local	€1,000,000	0.63%	26/1/2023	1,167,316	0.07%
Caisse d'Amortissement de la Dette Sociale	€1,000,000	0.13%	25/11/2022	1,152,067	0.07%
Cie de Financement Foncier SA	€900,000	0.13%	18/2/2020	1,032,551	0.06%
UNEDIC A.S.SEO	€800,000	0.88%	25/10/2022	945,644	0.06%
Cie de Financement Foncier SA	€800,000	0.25%	11/4/2023	915,319	0.05%
Banque Federative du Credit Mutuel SA	€800,000	0.50%	16/11/2022	911,377	0.05%
Societe Generale SA	¥100,000,000	0.45%	26/5/2022	907,063	0.05%
Credit Agricole SA	¥100,000,000	0.44%	9/6/2022	906,867	0.05%
Danone SA	€700,000	0.17%	3/11/2020	801,441	0.05%
Credit Agricole SA	\$750,000	3.75%	24/4/2023	732,521	0.04%
Total Capital Canada Ltd.	€600,000	1.13%	18/3/2022	705,663	0.04%
BPCE SFH SA	€600,000	1.50%	30/1/2020	698,294	0.04%
HSBC France SA	€600,000	0.20%	4/9/2021	684,074	0.04%
BNP Paribas SA	€600,000	1.13%	22/11/2023	680,413	0.04%
Air Liquide Finance SA	\$690,000	1.75%	27/9/2021	661,390	0.04%
Electricite de France SA	€500,000	3.88%	18/1/2022	633,798	0.04%
CNP Assurances^	€500,000	6.00%	14/9/2040	616,351	0.04%
Electricite de France SA	€500,000	2.25%	27/4/2021	599,014	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Caisse d'Amortissement de la Dette Sociale	\$600,000	2.00%	22/3/2021	591,268	0.04%
BNP Paribas SA^	€500,000	2.88%	20/3/2026	589,511	0.04%
BNP Paribas SA	\$600,000	3.50%	1/3/2023	582,136	0.03%
Societe Generale SFH SA	€500,000	0.50%	20/1/2023	580,931	0.03%
Sanofi	€500,000	0.50%	21/3/2023	577,038	0.03%
BNP Paribas Home Loan SFH SA	€500,000	0.25%	2/9/2021	576,755	0.03%
TOTAL SA^	€500,000	2.25%	26/2/2021	576,548	0.03%
Air Liquide Finance SA	€500,000	0.13%	13/6/2020	572,639	0.03%
Societe Generale SFH SA	€500,000	0.25%	11/9/2023	571,852	0.03%
Credit Mutuel Arkea SA	€500,000	0.88%	5/10/2023	571,431	0.03%
Engie SA	€500,000	0.38%	28/2/2023	569,323	0.03%
Dexia Credit Local SA	€450,000	0.25%	2/6/2022	517,956	0.03%
Bouygues SA	€400,000	4.50%	9/2/2022	515,071	0.03%
Cie de Financement Foncier SA	€403,000	4.38%	15/4/2021	507,906	0.03%
Credit Mutuel-CIC Home Loan SFH SA	€400,000	4.38%	17/3/2021	502,589	0.03%
Cie de Financement Foncier SA	€400,000	3.50%	5/11/2020	487,968	0.03%
Arkema SA	€400,000	3.85%	30/4/2020	480,081	0.03%
Orange SA^	€400,000	4.25%	7/2/2020	469,178	0.03%
Bpifrance Financement SA	€400,000	0.75%	25/10/2021	468,143	0.03%
Societe Generale SA	€400,000	0.75%	25/11/2020	463,414	0.03%
BPCE SA	€400,000	0.63%	20/4/2020	460,563	0.03%
Unibail-Rodamco SE	€400,000	0.13%	14/5/2021	456,679	0.03%
Carrefour SA	€400,000	0.88%	12/6/2023	453,325	0.03%
Banque Federative du Credit Mutuel SA	\$400,000	3.75%	20/7/2023	400,196	0.02%
Electricite de France SA	\$400,000	2.35%	13/10/2020	394,606	0.02%
Banque Federative du Credit Mutuel SA	£300,000	0.88%	8/6/2020	377,927	0.02%
Orange SA	€300,000	3.00%	15/6/2022	373,747	0.02%
Orange SA	€300,000	3.88%	9/4/2020	359,637	0.02%
Publicis Groupe SA	€300,000	1.13%	16/12/2021	349,831	0.02%
Engie SA	€300,000	1.38%	19/5/2020	349,824	0.02%
APRR SA	€300,000	1.13%	15/1/2021	349,269	0.02%
Veolia Environnement SA	€300,000	0.67%	30/3/2022	346,592	0.02%
Bpifrance Financement SA	€300,000	0.10%	19/2/2021	344,910	0.02%
Bpifrance Financement SA	€300,000	0.25%	14/2/2023	344,247	0.02%
Caisse Centrale du Credit Immobilier de France SA	€300,000	0.13%	26/10/2022	344,114	0.02%
Credit Agricole Home Loan SFH SA	€300,000	0.05%	29/8/2022	342,990	0.02%
Atos SE	€300,000	0.75%	7/5/2022	342,787	0.02%
LVMH Moet Hennessy Louis Vuitton SE	€300,000	0.00%	26/5/2020	342,784	0.02%
Caisse d'Amortissement de la Dette Sociale	\$330,000	3.00%	26/10/2020	331,360	0.02%
Unibail-Rodamco SE^	€300,000	2.13%	25/10/2023	323,997	0.02%
Societe Generale SA	\$300,000	5.20%	15/4/2021	311,155	0.02%
Total Capital International SA	\$300,000	2.75%	19/6/2021	297,754	0.02%
UNEDIC A.S.SEO	€250,000	0.13%	5/3/2020	287,217	0.02%
Legrand SA	€200,000	3.38%	19/4/2022	252,127	0.02%
LVMH Moet Hennessy Louis Vuitton SE	£200,000	1.00%	14/6/2022	250,590	0.02%
Suez	€200,000	4.08%	17/5/2021	250,063	0.01%
Caisse Francaise de Financement Local	€200,000	4.25%	26/1/2021	249,547	0.01%
Caisse d'Amortissement de la Dette Sociale	€200,000	3.75%	25/10/2020	245,855	0.01%
Credit Agricole SA	\$250,000	3.38%	10/1/2022	245,123	0.01%
BPCE SA	\$250,000	2.75%	2/12/2021	243,229	0.01%
TDF Infrastructure SAS	€200,000	2.88%	19/10/2022	243,203	0.01%
BPCE SA	\$250,000	3.00%	22/5/2022	241,782	0.01%
Autoroutes du Sud de la France SA	€200,000	4.13%	13/4/2020	240,756	0.01%
BPCE SA	\$250,000	2.75%	11/1/2023	239,051	0.01%
BNP Paribas SA	€200,000	1.13%	15/1/2023	233,958	0.01%
Capgemini SE	€200,000	1.75%	1/7/2020	233,078	0.01%
RCI Banque SA	€200,000	1.38%	17/11/2020	231,868	0.01%
Vivendi SA	€200,000	0.75%	26/5/2021	231,078	0.01%
Cie de Financement Foncier SA	€200,000	0.38%	29/10/2020	230,845	0.01%
Societe Generale SFH SA	€200,000	0.13%	27/2/2020	229,486	0.01%
Societe Generale SA	€200,000	1.00%	1/4/2022	229,417	0.01%
Banque Federative du Credit Mutuel SA	€200,000	0.38%	13/1/2022	228,565	0.01%
Cie de Saint-Gobain	€200,000	0.00%	27/3/2020	228,038	0.01%
RCI Banque SA	€200,000	0.75%	12/1/2022	225,829	0.01%
Engie SA^	€200,000	1.38%	16/4/2023	209,717	0.01%
BNP Paribas SA	\$200,000	5.00%	15/1/2021	207,114	0.01%
Agence Francaise de Developpement	\$200,000	1.63%	21/1/2020	197,538	0.01%
Caisse d'Amortissement de la Dette Sociale	\$200,000	1.88%	28/7/2020	197,422	0.01%

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Banque Federative du Credit Mutuel SA	\$200,000	2.20%	20/7/2020	196,411	0.01%
Total Capital International SA	\$200,000	2.70%	25/1/2023	195,576	0.01%
Banque Federative du Credit Mutuel SA	\$200,000	2.70%	20/7/2022	193,938	0.01%
Sanofi	\$125,000	3.38%	19/6/2023	125,654	0.01%
Credit Agricole Public Sector SCF SA	€100,000	1.88%	7/6/2023	122,911	0.01%
Caisse d'Amortissement de la Dette Sociale	€100,000	4.25%	25/4/2020	121,265	0.01%
Schneider Electric SE	€100,000	3.63%	20/7/2020	120,697	0.01%
Aeroports de Paris	€100,000	3.89%	10/5/2020	120,516	0.01%
AXA SA^	€100,000	5.25%	16/4/2040	120,505	0.01%
RCI Banque SA	€100,000	2.25%	29/3/2021	118,145	0.01%
Sanofi	€100,000	1.88%	4/9/2020	117,521	0.01%
APRR SA	€100,000	2.25%	16/1/2020	116,949	0.01%
Credit Agricole Home Loan SFH SA	€100,000	1.63%	11/3/2020	116,844	0.01%
HSBC France SA	€100,000	1.88%	16/1/2020	116,656	0.01%
Electricite de France SA^	€100,000	4.13%	22/1/2022	116,407	0.01%
Eutelsat SA	€100,000	2.63%	13/1/2020	116,381	0.01%
Credit Agricole Home Loan SFH SA	€100,000	0.38%	21/10/2021	115,841	0.01%
HSBC France SA	€100,000	0.63%	3/12/2020	115,530	0.01%
BPCE SFH SA	€100,000	0.38%	28/7/2020	115,315	0.01%
BPCE SA	€100,000	0.75%	22/1/2020	115,280	0.01%
Bpifrance Financement SA	€100,000	0.13%	25/11/2020	115,064	0.01%
BPCE SA	€100,000	1.13%	18/1/2023	114,730	0.01%
Capgemini SE	€100,000	0.50%	9/11/2021	114,722	0.01%
RCI Banque SA	€100,000	0.63%	4/3/2020	114,681	0.01%
PSA Banque France SA	€100,000	0.50%	17/1/2020	114,513	0.01%
Sanofi	€100,000	0.00%	13/1/2020	114,405	0.01%
BPCE SA	€100,000	0.63%	26/9/2023	113,872	0.01%
RCI Banque SA	€100,000	0.63%	10/11/2021	113,127	0.01%
RCI Banque SA	€100,000	0.25%	12/7/2021	112,493	0.01%
RCI Banque SA	€100,000	0.75%	26/9/2022	111,857	0.01%
Orange SA	\$100,000	4.13%	14/9/2021	102,010	0.01%
Credit Agricole SA	\$100,000	2.75%	10/6/2020	99,192	0.01%
Caisse d'Amortissement de la Dette Sociale	\$100,000	1.88%	13/1/2020	99,134	0.01%
Engie SA	\$100,000	2.88%	10/10/2022	98,580	0.01%
Schneider Electric SE	\$100,000	2.95%	27/9/2022	98,309	0.01%
Banque Federative du Credit Mutuel SA	\$100,000	2.50%	13/4/2021	97,978	0.01%
Total Capital SA	\$50,000	4.13%	28/1/2021	51,051	0.00%
BNP Paribas SA	\$50,000	2.38%	21/5/2020	49,479	0.00%
BPCE SA	\$50,000	2.25%	27/1/2020	49,423	0.00%
Total Capital Canada Ltd.	\$25,000	2.75%	15/7/2023	24,337	0.00%
Total Capital International SA	AU(\$12,000	4.25%	26/11/2021	8,815	0.00%
				110,276,217	6.51%
Germany 6.55% (2017: 6.85%)					
Bundesobligation	€4,590,000	0.00%	14/4/2023	5,333,268	0.32%
Bundesobligation	€3,660,000	0.00%	9/4/2021	4,242,027	0.25%
Bundesobligation	€3,450,000	0.00%	8/10/2021	4,006,575	0.24%
Bundesrepublik Deutschland Bundesanleihe	€2,770,000	1.50%	15/2/2023	3,418,917	0.20%
Bundesobligation	€2,867,000	0.00%	13/10/2023	3,327,306	0.20%
Bundesrepublik Deutschland Bundesanleihe	€2,690,000	2.00%	4/1/2022	3,312,703	0.20%
Bundesobligation	€2,250,000	0.00%	7/10/2022	2,615,170	0.15%
Bundesobligation	€2,200,000	0.00%	8/4/2022	2,557,709	0.15%
Bundesrepublik Deutschland Bundesanleihe	€2,000,000	1.75%	4/7/2022	2,467,777	0.15%
Bundesrepublik Deutschland Bundesanleihe	€1,400,000	2.00%	15/8/2023	1,776,477	0.11%
FMS Wertmanagement	€1,500,000	0.05%	6/7/2021	1,730,229	0.10%
KFW	€1,500,000	0.00%	25/5/2021	1,730,106	0.10%
State of North Rhine-Westphalia Germany	€1,500,000	0.00%	5/12/2022	1,719,996	0.10%
Bundesrepublik Deutschland Bundesanleihe	€1,200,000	3.25%	4/7/2021	1,504,966	0.09%
NRW Bank	€1,300,000	0.13%	7/7/2023	1,492,753	0.09%
KFW	€1,200,000	0.00%	30/6/2021	1,384,499	0.08%
NRW Bank	€1,000,000	1.00%	15/6/2022	1,259,972	0.07%
KFW	€1,000,000	0.63%	4/7/2022	1,176,722	0.07%
Bundesrepublik Deutschland Bundesanleihe	€950,000	2.25%	4/9/2021	1,168,880	0.07%
State of North Rhine-Westphalia Germany	€1,000,000	0.13%	16/3/2023	1,151,024	0.07%
BMW Finance NV	€940,000	0.25%	14/1/2022	1,065,911	0.06%
KFW	\$1,080,000	1.88%	15/12/2020	1,064,814	0.06%
KFW	€800,000	0.13%	27/10/2020	924,278	0.05%
KFW	€800,000	0.00%	28/4/2022	922,059	0.05%

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FMS Wertmanagement	€800,000	0.13%	16/4/2020	920,463	0.05%
KFW	€800,000	0.00%	15/12/2022	920,424	0.05%
State of Rhineland-Palatinate	€800,000	0.00%	23/3/2020	918,876	0.05%
Commerzbank AG	€800,000	0.05%	1/8/2022	915,620	0.05%
Daimler International Finance BV	€800,000	0.25%	9/8/2021	909,117	0.05%
KFW	\$880,000	3.13%	15/12/2021	892,052	0.05%
KFW	€600,000	4.63%	4/1/2023	817,913	0.05%
Deutsche Telekom International Finance BV	€700,000	0.38%	30/10/2021	803,190	0.05%
HSH Nordbank AG	€700,000	0.10%	20/7/2020	802,506	0.05%
KFW	\$800,000	1.50%	15/6/2021	779,442	0.05%
KFW	\$780,000	1.50%	20/4/2020	768,920	0.05%
BMW International Investment BV	€600,000	1.75%	19/4/2022	758,191	0.05%
State of Lower Saxony	€635,000	0.00%	1/3/2021	730,840	0.04%
KFW	AU(\$1,000,000)	2.80%	7/3/2023	713,816	0.04%
State of Bremen	€600,000	0.50%	30/7/2021	699,612	0.04%
State of Hesse	€600,000	0.00%	15/9/2021	690,632	0.04%
State of Lower Saxony	€600,000	0.13%	7/3/2023	690,275	0.04%
Deutsche Pfandbriefbank AG	€600,000	0.13%	27/11/2020	690,271	0.04%
Bayer Capital Corp. BV	€600,000	0.63%	15/12/2022	683,043	0.04%
Vonovia Finance BV	€600,000	0.88%	3/7/2023	672,992	0.04%
State of North Rhine-Westphalia Germany	€500,000	4.38%	29/4/2022	658,373	0.04%
innogy Finance BV	€550,000	1.88%	30/1/2020	641,671	0.04%
Deutsche Bank AG	€500,000	1.75%	16/12/2021	607,047	0.04%
KFW	\$600,000	2.75%	8/9/2020	601,468	0.04%
KFW	€500,000	3.63%	20/1/2020	596,132	0.04%
Bund Laender Anleihe	€500,000	1.50%	15/7/2020	588,420	0.04%
State of Hesse	€500,000	0.38%	4/7/2022	582,287	0.03%
State of Lower Saxony	€500,000	0.00%	10/1/2022	575,421	0.03%
FMS Wertmanagement	€500,000	0.00%	20/10/2020	575,407	0.03%
Gemeinsame Deutsche Bundeslaender	€500,000	0.13%	14/4/2023	575,357	0.03%
Deutsche Bank AG	€500,000	0.25%	15/5/2023	574,170	0.03%
Landwirtschaftliche Rentenbank	€500,000	0.05%	12/6/2023	573,633	0.03%
ING-DiBa AG	€500,000	0.25%	9/10/2023	573,295	0.03%
Deutsche Bahn Finance GmbH	€500,000	0.00%	19/7/2021	572,535	0.03%
Aareal Bank AG	€500,000	0.13%	1/2/2023	572,364	0.03%
Volkswagen Financial Services AG	€500,000	0.25%	16/10/2020	569,168	0.03%
Volkswagen Financial Services AG	€500,000	1.38%	16/10/2023	565,013	0.03%
Daimler International Finance BV	€500,000	0.25%	11/5/2022	564,078	0.03%
KFW	€489,000	0.13%	7/11/2023	562,727	0.03%
Volkswagen Leasing GmbH	€500,000	1.00%	16/2/2023	559,874	0.03%
KFW	\$500,000	2.75%	15/7/2020	500,967	0.03%
Landwirtschaftliche Rentenbank	\$500,000	2.38%	24/3/2021	496,985	0.03%
Siemens Financieringsmaatschappij NV	€400,000	1.75%	12/3/2021	474,899	0.03%
Commerzbank AG	€420,000	0.50%	28/8/2023	473,630	0.03%
KFW	€400,000	1.13%	15/1/2020	464,917	0.03%
Gemeinsame Deutsche Bundeslaender	€400,000	0.38%	23/6/2020	462,263	0.03%
State of Lower Saxony	€400,000	0.00%	13/2/2020	459,230	0.03%
Volkswagen Bank GmbH	€400,000	0.63%	8/9/2021	453,472	0.03%
Daimler International Finance BV	€400,000	0.88%	9/4/2024	451,058	0.03%
State of North Rhine-Westphalia Germany	\$400,000	2.38%	16/9/2021	396,188	0.02%
KFW	\$400,000	2.00%	30/11/2021	393,229	0.02%
Siemens Financieringsmaatschappij NV	\$400,000	2.70%	16/3/2022	391,467	0.02%
KFW	€300,000	1.38%	1/2/2021	384,230	0.02%
KFW	\$380,000	2.38%	29/12/2022	376,242	0.02%
Land Berlin	€300,000	3.13%	17/8/2021	373,680	0.02%
KFW	AU(\$500,000)	6.00%	20/8/2020	373,087	0.02%
FMS Wertmanagement	\$370,000	1.75%	24/1/2020	366,736	0.02%
KFW	\$375,000	2.00%	4/10/2022	366,501	0.02%
Bundesrepublik Deutschland Bundesanleihe	€300,000	2.50%	4/1/2021	364,865	0.02%
FMS Wertmanagement	\$370,000	2.00%	1/8/2022	361,742	0.02%
State of Hesse	€300,000	2.75%	22/9/2020	361,396	0.02%
Landwirtschaftliche Rentenbank	\$355,000	2.00%	6/12/2021	348,946	0.02%
UniCredit Bank AG	€300,000	0.13%	9/4/2021	345,408	0.02%
KFW	\$350,000	2.13%	7/3/2022	344,558	0.02%
Linde Finance BV	€300,000	0.25%	18/1/2022	344,097	0.02%
E.ON SE	€300,000	0.38%	23/8/2021	343,994	0.02%
HSH Nordbank AG	€300,000	0.38%	12/7/2023	343,542	0.02%
Commerzbank AG	€300,000	0.50%	6/12/2021	343,381	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BASF Finance Europe NV	€300,000	0.00%	10/11/2020	342,965	0.02%
LANXESS AG	€300,000	0.25%	7/10/2021	342,838	0.02%
Allianz Finance II BV	€300,000	0.00%	21/4/2020	342,809	0.02%
Vonovia Finance BV	€300,000	0.75%	25/1/2022	342,143	0.02%
Deutsche Bank AG	€300,000	1.13%	30/8/2023	340,969	0.02%
Santander Consumer Bank AG	€300,000	0.75%	17/10/2022	339,395	0.02%
HeidelbergCement Finance Luxembourg SA	€300,000	0.50%	9/8/2022	336,985	0.02%
NRW Bank	\$325,000	3.13%	4/10/2021	328,461	0.02%
Volkswagen Group of America Finance LLC	\$325,000	3.88%	13/11/2020	326,933	0.02%
KFW	\$300,000	2.13%	15/6/2022	295,151	0.02%
Landwirtschaftliche Rentenbank	AU(\$400,000	2.70%	5/9/2022	284,680	0.02%
innogy Finance BV	£200,000	6.50%	20/4/2021	280,806	0.02%
Bayer US Finance II LLC	\$275,000	3.50%	25/6/2021	273,387	0.02%
Commerzbank AG	€200,000	7.75%	16/3/2021	259,388	0.02%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	€200,000	6.00%	26/5/2041	255,110	0.02%
Landes Kreditbank Baden-Wuerttemberg Foerderbank	€200,000	1.13%	17/5/2021	254,381	0.02%
Allianz Finance II BV^	€200,000	5.75%	8/7/2041	253,430	0.02%
Volkswagen Financial Services NV	£200,000	1.88%	7/9/2021	252,178	0.02%
Volkswagen Financial Services NV	£200,000	1.50%	12/4/2021	250,753	0.02%
KFW	\$255,000	1.75%	15/9/2021	249,395	0.02%
KFW	\$250,000	1.88%	30/6/2020	247,255	0.02%
Siemens Financieringsmaatschappij NV	\$250,000	2.20%	16/3/2020	247,041	0.01%
Siemens Financieringsmaatschappij NV	\$250,000	2.15%	27/5/2020	246,299	0.01%
E.ON International Finance BV	€200,000	5.75%	7/5/2020	246,065	0.01%
KFW	\$250,000	2.13%	17/1/2023	244,929	0.01%
KFW	\$240,000	2.63%	25/1/2022	240,119	0.01%
Merck Financial Services GmbH	€200,000	1.38%	1/9/2022	237,099	0.01%
Deutsche Bank SA Espanola	€200,000	0.63%	15/12/2021	231,950	0.01%
Volkswagen International Finance NV^	€200,000	3.75%	24/3/2021	231,021	0.01%
NRW Bank	€200,000	0.13%	18/1/2021	230,815	0.01%
Landes Kreditbank Baden-Wuerttemberg Foerderbank	€200,000	0.05%	9/11/2021	230,589	0.01%
Commerzbank AG	€200,000	0.25%	23/7/2020	230,432	0.01%
innogy Finance BV	€200,000	0.75%	30/11/2022	230,312	0.01%
Deutsche Pfandbriefbank AG	€200,000	1.13%	27/4/2020	230,087	0.01%
Deutsche Post AG	€200,000	0.38%	1/4/2021	229,838	0.01%
BMW Finance NV	€200,000	0.50%	21/1/2020	229,805	0.01%
HSH Nordbank AG	€200,000	0.25%	25/4/2022	229,434	0.01%
SAP SE	€200,000	0.25%	10/3/2022	228,745	0.01%
Berlin Hyp AG	€200,000	0.00%	10/10/2022	228,570	0.01%
Fresenius Finance Ireland plc	€200,000	0.88%	31/1/2022	228,073	0.01%
Daimler International Finance BV	€200,000	0.20%	13/9/2021	227,038	0.01%
BMW Finance NV	€200,000	0.13%	29/11/2021	226,959	0.01%
State of North Rhine-Westphalia Germany	€180,000	3.50%	7/7/2021	225,478	0.01%
Volkswagen Group of America Finance LLC	\$200,000	4.00%	12/11/2021	199,997	0.01%
BMW US Capital LLC	\$200,000	3.40%	13/8/2021	199,505	0.01%
Volkswagen Group of America Finance LLC	\$200,000	4.25%	13/11/2023	198,278	0.01%
KFW	\$200,000	1.75%	31/3/2020	197,895	0.01%
Daimler Finance North America LLC	\$200,000	2.70%	3/8/2020	197,443	0.01%
Daimler Finance North America LLC	\$200,000	3.00%	22/2/2021	197,198	0.01%
Continental AG	€172,000	0.00%	5/2/2020	196,654	0.01%
Daimler Finance North America LLC	\$200,000	2.85%	6/1/2022	195,075	0.01%
Deutsche Bank AG	\$200,000	3.13%	13/1/2021	194,126	0.01%
Landwirtschaftliche Rentenbank	\$175,000	3.13%	14/11/2023	178,303	0.01%
State of Lower Saxony	€150,000	1.25%	10/1/2020	174,379	0.01%
KFW	€150,000	0.13%	1/6/2020	172,916	0.01%
Vonovia Finance BV	€150,000	0.88%	30/3/2020	172,711	0.01%
BMW US Capital LLC	\$150,000	3.25%	14/8/2020	149,880	0.01%
Daimler Finance North America LLC	\$150,000	3.35%	4/5/2021	149,572	0.01%
Daimler Finance North America LLC	\$150,000	3.10%	4/5/2020	149,362	0.01%
FMS Wertmanagement	\$150,000	1.75%	17/3/2020	148,459	0.01%
Deutsche Telekom International Finance BV	\$150,000	2.23%	17/1/2020	148,382	0.01%
BMW US Capital LLC	\$150,000	3.45%	12/4/2023	148,303	0.01%
Daimler Finance North America LLC	\$150,000	2.30%	6/1/2020	148,222	0.01%
BMW US Capital LLC	\$150,000	2.15%	6/4/2020	148,179	0.01%
Evonik Finance BV	€130,000	0.00%	8/3/2021	147,554	0.01%
Daimler Finance North America LLC	\$150,000	3.35%	22/2/2023	146,297	0.01%
Deutsche Bank AG	\$150,000	2.70%	13/7/2020	145,433	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Deutsche Telekom International Finance BV	\$150,000	1.95%	19/9/2021	144,004	0.01%
Deutsche Bank AG	\$150,000	3.95%	27/2/2023	141,162	0.01%
Landeskreditbank Baden-Wuerttemberg Foerderbank	\$145,000	1.38%	21/7/2021	140,337	0.01%
Deutsche Bank AG	\$150,000	3.30%	16/11/2022	139,087	0.01%
Talanx Finanz Luxembourg SA^	€100,000	8.37%	15/6/2042	137,916	0.01%
State of North Rhine-Westphalia Germany	€115,000	1.50%	14/1/2021	136,394	0.01%
EWE AG	€100,000	5.25%	16/7/2021	128,679	0.01%
Landwirtschaftliche Rentenbank	£100,000	1.38%	15/12/2020	128,007	0.01%
Deutsche Bank AG	£100,000	1.88%	28/2/2020	125,601	0.01%
BMW US Capital LLC	\$125,000	3.10%	12/4/2021	124,049	0.01%
EnBW Energie Baden-Wuerttemberg AG^	€100,000	3.63%	2/4/2076	117,872	0.01%
Vier Gas Transport GmbH	€100,000	2.00%	12/6/2020	117,533	0.01%
Daimler AG	€100,000	2.00%	7/4/2020	116,987	0.01%
BMW Finance NV	€100,000	0.88%	17/11/2020	115,776	0.01%
Deutsche Bank SA Espanola	€100,000	0.63%	25/11/2020	115,654	0.01%
Land Berlin	€100,000	0.25%	15/7/2020	115,424	0.01%
Muenchener Hypothekbank eG	€100,000	0.25%	14/10/2020	115,332	0.01%
DVB Bank SE	€100,000	1.25%	22/4/2020	115,322	0.01%
Landesbank Baden-Wuerttemberg	€100,000	0.25%	21/7/2020	115,191	0.01%
Deutsche Pfandbriefbank AG	€100,000	0.25%	30/7/2020	115,171	0.01%
Deutsche Pfandbriefbank AG	€100,000	0.05%	9/8/2021	114,849	0.01%
Landesbank Hessen-Thueringen Girozentrale	€100,000	0.00%	12/1/2022	114,720	0.01%
Landesbank Baden-Wuerttemberg	€100,000	0.05%	13/1/2020	114,667	0.01%
HSH Nordbank AG	€100,000	0.13%	24/2/2021	114,634	0.01%
BMW Finance NV	€100,000	0.13%	15/4/2020	114,391	0.01%
Volkswagen Financial Services AG	€100,000	0.38%	12/4/2021	113,173	0.01%
Deutsche Bank AG	€100,000	1.50%	20/1/2022	112,194	0.01%
Volkswagen Financial Services AG	€100,000	0.88%	12/4/2023	111,084	0.01%
KFW	\$110,000	2.63%	12/4/2021	110,084	0.01%
Fresenius Medical Care US Finance, Inc.	\$100,000	5.75%	15/2/2021	103,100	0.01%
KFW	\$100,000	4.00%	27/1/2020	101,462	0.01%
Fresenius Medical Care US Finance II, Inc.	\$100,000	4.13%	15/10/2020	99,500	0.01%
Landwirtschaftliche Rentenbank	\$100,000	2.25%	1/10/2021	99,027	0.01%
Daimler Finance North America LLC	\$100,000	2.45%	18/5/2020	98,566	0.01%
KFW	CA(\$134,000)	1.38%	28/1/2020	97,405	0.01%
BMW US Capital LLC	\$100,000	2.00%	11/4/2021	97,112	0.01%
Deutsche Bank AG	\$100,000	3.38%	12/5/2021	96,726	0.01%
Deutsche Bank AG	\$100,000	3.15%	22/1/2021	96,320	0.01%
Deutsche Telekom International Finance BV	\$100,000	2.49%	19/9/2023	94,390	0.01%
Bayer US Finance II LLC	\$100,000	2.20%	15/7/2022	93,346	0.01%
BMW Canada, Inc.	CA(\$125,000)	1.88%	11/12/2020	89,901	0.01%
KFW	AU(\$100,000)	6.25%	4/12/2019	72,990	0.00%
Daimler Canada Finance, Inc.	CA(\$100,000)	1.91%	8/7/2021	71,260	0.00%
KFW	AU(\$100,000)	4.00%	16/1/2019	70,453	0.00%
Landwirtschaftliche Rentenbank	NZ(\$100,000)	4.00%	30/1/2020	68,344	0.00%
Landwirtschaftliche Rentenbank	\$65,000	2.38%	21/2/2020	64,794	0.00%
Deutsche Bahn Finance GMBH	€50,000	3.38%	4/11/2022	64,121	0.00%
Deutsche Bahn Finance GMBH	€50,000	2.50%	12/9/2023	63,229	0.00%
Deutsche Bahn Finance GMBH	€50,000	3.75%	1/6/2021	62,556	0.00%
State of Lower Saxony	€50,000	0.40%	10/7/2020	57,827	0.00%
Berlin Hyp AG	€50,000	0.13%	22/10/2020	57,526	0.00%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,660	0.00%
Bayer US Finance II LLC	\$50,000	2.75%	15/7/2021	48,579	0.00%
Daimler Finance North America LLC	\$50,000	2.20%	30/10/2021	48,152	0.00%
				110,906,356	6.55%
Hong Kong 0.08% (2017: 0.08%)					
CK Hutchison International 17 II Ltd.	\$400,000	2.25%	29/9/2020	392,685	0.03%
Hutchison Whampoa Finance 14 Ltd.	€300,000	1.38%	31/10/2021	351,213	0.02%
Sun Hung Kai Properties Capital Market Ltd.	\$200,000	4.50%	14/2/2022	205,910	0.01%
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,786	0.01%
CK Hutchison International 16 Ltd.	\$200,000	1.88%	3/10/2021	191,810	0.01%
				1,340,404	0.08%
Hungary 0.27% (2017: 0.25%)					
Hungary Government Bond	HUF230,000,000	1.00%	23/9/2020	825,896	0.05%
Hungary Government International Bond	€600,000	3.88%	24/2/2020	716,536	0.04%
Hungary Government Bond	HUF200,000,000	0.50%	21/4/2021	701,191	0.04%
Hungary Government International Bond	\$550,000	6.38%	29/3/2021	580,250	0.04%

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Hungary Government Bond	HUF133,000,000	7.00%	24/6/2022	559,812	0.03%
Hungary Government Bond	HUF110,000,000	2.50%	27/10/2021	406,171	0.02%
Hungary Government International Bond	\$275,000	5.75%	22/11/2023	297,687	0.02%
Hungary Government International Bond	\$250,000	6.25%	29/1/2020	257,007	0.02%
Hungary Government Bond	HUF50,000,000	1.75%	26/10/2022	177,986	0.01%
				4,522,536	0.27%
India 0.08% (2017: 0.05%)					
ICICI Bank Ltd.	\$300,000	3.25%	9/9/2022	290,226	0.02%
Indian Oil Corp., Ltd.	\$200,000	5.75%	1/8/2023	210,374	0.02%
State Bank of India	\$200,000	4.50%	28/9/2023	202,086	0.01%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.50%	29/7/2020	198,020	0.01%
Export-Import Bank of India	\$200,000	2.75%	1/4/2020	197,010	0.01%
Export-Import Bank of India	\$200,000	2.75%	12/8/2020	196,902	0.01%
				1,294,618	0.08%
Indonesia 0.31% (2017: 0.13%)					
Indonesia Treasury Bond	IDR39,833,000,000	5.63%	15/5/2023	2,541,501	0.15%
Perusahaan Penerbit SBSN Indonesia III	\$500,000	3.75%	1/3/2023	490,000	0.03%
Indonesia Government International Bond	\$450,000	3.75%	25/4/2022	444,937	0.03%
Indonesia Government International Bond	\$400,000	5.88%	13/3/2020	411,564	0.03%
Indonesia Government International Bond	\$300,000	4.88%	5/5/2021	306,750	0.02%
Indonesia Government International Bond	€200,000	2.63%	14/6/2023	237,998	0.01%
Majapahit Holding BV	\$200,000	7.75%	20/1/2020	207,788	0.01%
Pertamina Persero PT	\$200,000	5.25%	23/5/2021	204,750	0.01%
Indonesia Asahan Aluminium Persero PT	\$200,000	5.71%	15/11/2023	203,750	0.01%
Indonesia Government International Bond	€100,000	2.88%	8/7/2021	120,145	0.01%
				5,169,183	0.31%
Ireland 0.39% (2017: 0.37%)					
Ireland Government Bond	€1,724,645	0.00%	18/10/2022	1,977,837	0.12%
Ireland Government Bond	€1,200,000	5.00%	18/10/2020	1,507,765	0.09%
AIB Group plc	\$400,000	4.75%	12/10/2023	395,305	0.02%
SMBC Aviation Capital Finance DAC	\$350,000	2.65%	15/7/2021	340,370	0.02%
Ireland Government Bond	€250,000	4.50%	18/4/2020	304,149	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$300,000	4.63%	30/10/2020	301,875	0.02%
CRH Finance Germany GmbH	€200,000	1.75%	16/7/2021	235,958	0.01%
AIB Mortgage Bank	€200,000	0.63%	27/7/2020	231,475	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$225,000	4.63%	1/7/2022	225,562	0.01%
Bank of Ireland Group plc	\$200,000	4.50%	25/11/2023	196,367	0.01%
SMBC Aviation Capital Finance DAC	\$200,000	3.00%	15/7/2022	193,317	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.50%	15/5/2021	150,375	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	4.25%	1/7/2020	150,187	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.30%	23/1/2023	142,312	0.01%
Bank of Ireland Mortgage Bank	€100,000	0.63%	19/2/2021	116,102	0.01%
Johnson Controls International plc	\$100,000	5.00%	30/3/2020	101,998	0.01%
				6,570,954	0.39%
Israel 0.18% (2017: 0.31%)					
Israel Government Bond-Fixed	ILS3,000,000	1.00%	30/4/2021	810,785	0.05%
Israel Government Bond-Fixed	ILS1,800,000	5.50%	31/1/2022	570,962	0.03%
Israel Government Bond-Fixed	ILS2,000,000	1.25%	30/11/2022	536,027	0.03%
Israel Government Bond-Fixed	ILS1,700,000	5.00%	31/1/2020	497,432	0.03%
Israel Government International Bond	€300,000	4.63%	18/3/2020	360,585	0.02%
Israel Government Bond-Fixed	ILS900,000	0.50%	31/1/2021	240,393	0.02%
				3,016,184	0.18%
Italy 4.22% (2017: 4.69%)					
Italy Buoni Poliennali Del Tesoro	€5,912,000	0.95%	1/3/2023	6,585,912	0.39%
Italy Buoni Poliennali Del Tesoro	€3,900,000	5.50%	1/11/2022	5,113,171	0.30%
Italy Buoni Poliennali Del Tesoro	€4,200,000	2.45%	1/10/2023	4,940,077	0.29%
Italy Buoni Poliennali Del Tesoro	€3,919,000	1.35%	15/4/2022	4,492,782	0.26%
Italy Buoni Poliennali Del Tesoro	€3,400,000	0.35%	15/6/2020	3,881,696	0.23%
Italy Buoni Poliennali Del Tesoro	€3,000,000	2.15%	15/12/2021	3,539,508	0.21%
Italy Certificati di Credito del Tesoro Zero Coupon	€2,795,000	0.00%	27/11/2020	3,153,386	0.19%
Italy Buoni Poliennali Del Tesoro	€2,500,000	4.75%	1/9/2021	3,135,015	0.18%
Italy Buoni Poliennali Del Tesoro	€2,300,000	4.75%	1/8/2023	2,983,641	0.18%
Italy Buoni Poliennali Del Tesoro	€2,200,000	3.75%	1/3/2021	2,677,100	0.16%
Italy Buoni Poliennali Del Tesoro	€2,200,000	4.00%	1/9/2020	2,659,538	0.16%
Italy Buoni Poliennali Del Tesoro	€2,100,000	0.70%	1/5/2020	2,410,457	0.14%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Italy Buoni Poliennali Del Tesoro	€2,000,000	1.45%	15/9/2022	2,288,623	0.13%
Italy Buoni Poliennali Del Tesoro	€2,000,000	0.20%	15/10/2020	2,274,411	0.13%
Italy Buoni Poliennali Del Tesoro	€1,621,000	4.25%	1/3/2020	1,936,533	0.11%
Italy Buoni Poliennali Del Tesoro	€1,500,000	3.75%	1/8/2021	1,834,996	0.11%
Italy Buoni Poliennali Del Tesoro	€1,573,000	1.20%	1/4/2022	1,796,272	0.11%
Italy Buoni Poliennali Del Tesoro	€1,564,000	0.45%	1/6/2021	1,774,839	0.10%
Italy Buoni Poliennali Del Tesoro	€1,071,000	2.30%	15/10/2021	1,264,716	0.07%
Italy Buoni Poliennali Del Tesoro	€980,000	5.00%	1/3/2022	1,250,807	0.07%
Italy Buoni Poliennali Del Tesoro	€1,000,000	3.75%	1/5/2021	1,219,760	0.07%
UniCredit SpA	€1,000,000	2.63%	31/10/2020	1,192,573	0.07%
Italy Buoni Poliennali Del Tesoro	€800,000	4.50%	1/2/2020	955,053	0.06%
Enel Finance International NV	\$500,000	2.88%	25/5/2022	471,395	0.03%
Intesa Sanpaolo SpA	€400,000	2.13%	30/8/2023	458,956	0.03%
Unione di Banche Italiane SpA	€400,000	0.75%	17/10/2022	427,776	0.02%
Enel Finance International NV	€300,000	4.88%	17/4/2023	403,192	0.02%
Intesa Sanpaolo SpA	€300,000	5.00%	27/1/2021	376,029	0.02%
Cassa Depositi e Prestiti SpA	€300,000	2.13%	27/9/2023	341,779	0.02%
FCA Bank SpA	€300,000	1.00%	15/11/2021	338,816	0.02%
Mediobanca Banca di Credito Finanziario SpA	€300,000	0.63%	27/9/2022	325,186	0.02%
Eni SpA	€250,000	4.25%	3/2/2020	298,684	0.02%
Eni SpA	€250,000	0.75%	17/5/2022	287,889	0.02%
Enel SpA^	£200,000	6.63%	15/9/2076	266,568	0.02%
Assicurazioni Generali SpA^	€200,000	7.75%	12/12/2042	265,781	0.02%
Republic of Italy Government International Bond	\$240,000	6.88%	27/9/2023	261,410	0.02%
Enel Finance International NV	€200,000	4.88%	11/3/2020	241,771	0.01%
BPER Banca	€200,000	0.50%	22/7/2020	229,007	0.01%
Autostrade per l'Italia SpA	€200,000	2.88%	26/2/2021	228,994	0.01%
Mediobanca Banca di Credito Finanziario SpA	€200,000	0.75%	17/2/2020	228,133	0.01%
Banca Popolare di Milano Scarl	€200,000	0.88%	14/9/2022	226,783	0.01%
FCA Bank SpA	€200,000	0.25%	12/10/2020	225,166	0.01%
Enel SpA^	\$200,000	8.75%	24/9/2073	207,250	0.01%
Eni SpA	\$200,000	4.15%	1/10/2020	201,565	0.01%
Eni SpA	\$200,000	4.00%	12/9/2023	196,900	0.01%
Enel Finance International NV	\$200,000	4.25%	14/9/2023	195,101	0.01%
Intesa Sanpaolo SpA	\$200,000	3.38%	12/1/2023	184,241	0.01%
Assicurazioni Generali SpA^	€100,000	10.13%	10/7/2042	141,307	0.01%
UniCredit SpA	€100,000	2.75%	31/1/2020	117,451	0.01%
Unione di Banche Italiane SpA	€100,000	1.00%	27/1/2023	115,035	0.01%
Intesa Sanpaolo SpA	€100,000	1.13%	14/1/2020	114,840	0.01%
Terna Rete Elettrica Nazionale SpA	€100,000	1.00%	23/7/2023	114,249	0.01%
Snam SpA	€100,000	1.00%	18/9/2023	114,048	0.01%
Snam SpA	€100,000	0.00%	25/10/2020	113,741	0.01%
FCA Bank SpA	€100,000	1.00%	21/2/2022	112,665	0.01%
Enel SpA^	€100,000	2.50%	24/11/2078	105,456	0.01%
Intesa Sanpaolo SpA	\$100,000	6.50%	24/2/2021	102,454	0.01%
Enel Finance International NV	\$100,000	2.75%	6/4/2023	92,156	0.01%
				71,492,640	4.22%
Japan 10.42% (2017: 10.54%)					
Japan Government Bond	¥1,190,000,000	0.10%	20/6/2021	10,912,120	0.64%
Japan Government Bond	¥1,040,000,000	0.10%	1/10/2020	9,518,822	0.56%
Japan Government Bond	¥1,020,000,000	0.10%	20/12/2022	9,387,458	0.55%
Japan Government Bond	¥1,017,000,000	0.10%	15/5/2020	9,300,709	0.55%
Japan Government Bond	¥970,000,000	0.60%	20/9/2023	9,150,084	0.54%
Japan Government Bond	¥992,000,000	0.10%	20/6/2022	9,118,461	0.54%
Japan Government Bond	¥855,000,000	0.10%	20/9/2022	7,864,301	0.46%
Japan Government Bond	¥798,000,000	0.10%	20/6/2023	7,354,561	0.43%
Japan Government Bond	¥797,000,000	0.10%	20/3/2023	7,339,824	0.43%
Japan Government Bond	¥698,000,000	0.10%	20/3/2022	6,412,261	0.38%
Japan Government Bond	¥680,000,000	0.10%	20/3/2021	6,231,097	0.37%
Japan Government Bond	¥660,000,000	0.10%	1/9/2020	6,040,009	0.36%
Japan Government Bond	¥655,000,000	0.10%	20/6/2020	5,991,565	0.35%
Japan Government Bond	¥600,000,000	0.10%	20/9/2021	5,503,933	0.33%
Japan Government Bond	¥425,000,000	0.80%	20/6/2023	4,036,909	0.24%
Japan Government Bond	¥375,000,000	0.10%	20/12/2020	3,434,489	0.20%
Japan Expressway Holding & Debt Repayment Agency	¥350,000,000	0.61%	31/5/2023	3,276,579	0.19%
Japan Government Bond	¥300,000,000	0.10%	20/3/2020	2,742,588	0.16%
Japan Expressway Holding & Debt Repayment Agency	¥250,000,000	0.80%	29/9/2023	2,366,468	0.14%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Finance Organization for Municipalities	¥200,000,000	0.90%	17/11/2020	1,853,657	0.11%
Panasonic Corp.	¥200,000,000	0.30%	20/9/2023	1,830,065	0.11%
Deposit Insurance Corp. of Japan	¥200,000,000	0.10%	19/10/2021	1,828,089	0.11%
Japan Government Bond	¥190,000,000	0.10%	1/11/2020	1,739,310	0.10%
Japan Government Bond	¥180,000,000	0.10%	1/7/2020	1,646,570	0.10%
Sumitomo Mitsui Banking Corp.	€1,000,000	0.55%	6/11/2023	1,147,265	0.07%
Japan Government Bond	¥120,000,000	1.10%	20/9/2021	1,130,591	0.07%
Shinkin Central Bank	¥120,000,000	0.06%	27/4/2021	1,093,209	0.06%
Major Joint Local Government Bond	¥100,000,000	1.07%	24/12/2021	939,911	0.06%
Major Joint Local Government Bond	¥100,000,000	0.80%	25/10/2022	938,024	0.06%
Tokyo Metropolitan Government	¥100,000,000	0.77%	20/9/2022	937,104	0.06%
Japan Government Bond	¥100,000,000	1.20%	20/12/2020	935,314	0.06%
Japan Finance Organization for Municipalities	¥100,000,000	1.00%	14/8/2020	926,277	0.06%
Japan Finance Organization for Municipalities	¥100,000,000	1.30%	20/1/2020	923,974	0.05%
Development Bank of Japan, Inc.	¥100,000,000	0.16%	18/12/2020	913,728	0.05%
Panasonic Corp.	¥100,000,000	0.19%	17/9/2021	912,615	0.05%
Deposit Insurance Corp. of Japan	¥100,000,000	0.10%	17/1/2020	912,433	0.05%
West Nippon Expressway Co., Ltd.	¥100,000,000	0.09%	20/9/2022	912,033	0.05%
Mizuho Bank Ltd.	¥100,000,000	0.29%	25/1/2019	911,541	0.05%
Central Nippon Expressway Co., Ltd.	¥100,000,000	0.07%	18/3/2022	911,214	0.05%
Shoko Chukin Bank Ltd.	¥100,000,000	0.07%	27/8/2020	911,050	0.05%
Nissan Motor Co., Ltd.	¥100,000,000	0.15%	19/3/2021	910,152	0.05%
Japan Government Bond	¥90,000,000	1.00%	20/9/2020	836,287	0.05%
Asahi Group Holdings Ltd	€657,000	0.32%	19/9/2021	748,205	0.04%
Metropolitan Expressway Co., Ltd.	¥80,000,000	0.21%	18/9/2020	731,241	0.04%
Takeda Pharmaceutical Co., Ltd.	€600,000	0.38%	21/11/2020	685,871	0.04%
Mitsubishi UFJ Financial Group, Inc.	\$676,000	2.95%	1/3/2021	669,569	0.04%
Japan Expressway Holding and Debt Repayment Agency	¥70,000,000	1.30%	30/9/2019	644,316	0.04%
Toyota Finance Australia Ltd.	£500,000	1.63%	11/7/2022	635,067	0.04%
Mitsubishi UFJ Financial Group, Inc.	\$625,000	2.67%	25/7/2022	607,502	0.04%
Toyota Motor Credit Corp.	€500,000	1.00%	10/9/2021	583,704	0.03%
Mizuho Financial Group, Inc.	€500,000	1.02%	11/10/2023	575,168	0.03%
Japan Government Bond	¥55,000,000	0.80%	20/9/2023	523,577	0.03%
Japan Bank for International Cooperation	\$500,000	1.75%	28/5/2020	493,235	0.03%
Japan Finance Organization for Municipalities	¥52,000,000	1.40%	12/7/2019	477,526	0.03%
Tokyo Metropolitan Government	¥50,000,000	1.38%	20/12/2019	461,750	0.03%
Major Joint Local Government Bond	¥50,000,000	1.54%	23/8/2019	460,251	0.03%
Takeda Pharmaceutical Co., Ltd.	€400,000	1.13%	21/11/2022	460,199	0.03%
Major Joint Local Government Bond	¥50,000,000	1.57%	24/5/2019	458,570	0.03%
Shinkin Central Bank	¥50,000,000	0.25%	26/6/2020	457,175	0.03%
Mitsubishi UFJ Financial Group, Inc.	€400,000	0.98%	9/10/2023	457,097	0.03%
Japan Expressway Holding and Debt Repayment Agency	¥50,000,000	1.30%	27/2/2019	456,650	0.03%
Mizuho Financial Group, Inc.	\$450,000	2.63%	12/4/2021	442,008	0.03%
Major Joint Local Government Bond	¥40,000,000	1.44%	24/4/2020	371,422	0.02%
BAT Capital Corp.	\$375,000	2.30%	14/8/2020	365,278	0.02%
Japan Bank for International Cooperation	\$350,000	3.38%	31/10/2023	356,985	0.02%
Japan Bank for International Cooperation	\$310,000	1.50%	21/7/2021	299,931	0.02%
Toyota Motor Credit Corp.	\$300,000	2.95%	13/4/2021	299,882	0.02%
Japan Bank for International Cooperation	\$300,000	2.00%	4/11/2021	293,113	0.02%
Japan Finance Organization for Municipalities	¥30,000,000	0.80%	28/11/2022	281,480	0.02%
Central Nippon Expressway Co., Ltd.	¥30,000,000	0.26%	2/6/2020	274,264	0.02%
Norinchukin Bank	¥30,000,000	0.24%	27/11/2019	273,955	0.02%
Norinchukin Bank	¥30,000,000	0.30%	27/2/2019	273,545	0.02%
Development Bank of Japan, Inc.	¥30,000,000	0.24%	21/1/2019	273,458	0.02%
Toyota Motor Credit Corp.	\$275,000	2.80%	13/7/2022	270,340	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$250,000	3.94%	16/10/2023	254,669	0.02%
Sumitomo Mitsui Financial Group, Inc.	\$250,000	3.75%	19/7/2023	252,188	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$250,000	3.76%	26/7/2023	251,384	0.02%
Sumitomo Mitsui Banking Corp.	\$250,000	2.51%	17/1/2020	248,058	0.01%
Sumitomo Mitsui Banking Corp.	\$250,000	2.45%	16/1/2020	247,926	0.01%
Toyota Motor Credit Corp.	\$250,000	1.95%	17/4/2020	246,402	0.01%
Nissan Motor Acceptance Corp.	\$250,000	2.55%	8/3/2021	243,274	0.01%
American Honda Finance Corp.	\$250,000	1.70%	9/9/2021	239,825	0.01%
Sumitomo Mitsui Financial Group, Inc.	€200,000	0.82%	23/7/2023	228,626	0.01%
Japan Bank for International Cooperation	\$220,000	2.38%	16/11/2022	215,578	0.01%
Dai-ichi Life Insurance Co., Ltd.^	\$200,000	7.25%	25/7/2021	212,217	0.01%
Sompo Japan Nipponkoa Insurance, Inc.^	\$200,000	5.33%	28/3/2023	203,539	0.01%
Takeda Pharmaceutical Co., Ltd.	\$200,000	4.40%	26/11/2023	202,473	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Takeda Pharmaceutical Co., Ltd.	\$200,000	4.00%	26/11/2021	202,287	0.01%
Takeda Pharmaceutical Co., Ltd.	\$200,000	3.80%	26/11/2020	201,123	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	3.54%	26/7/2021	200,756	0.01%
Mitsubishi UFJ Lease & Finance Co., Ltd.	\$200,000	3.96%	19/9/2023	200,692	0.01%
Toyota Motor Credit Corp.	\$200,000	3.40%	15/9/2021	200,523	0.01%
Seven & i Holdings Co., Ltd.	\$200,000	3.35%	17/9/2021	200,500	0.01%
Mizuho Financial Group, Inc.	\$200,000	3.55%	5/3/2023	199,311	0.01%
Japan Bank for International Cooperation	\$200,000	2.25%	24/2/2020	198,903	0.01%
Mizuho Bank Ltd.	\$200,000	2.40%	26/3/2020	198,104	0.01%
American Honda Finance Corp.	\$200,000	2.45%	24/9/2020	197,542	0.01%
Mizuho Bank Ltd.	\$200,000	2.70%	20/10/2020	196,820	0.01%
Mitsui Fudosan Co., Ltd.	\$200,000	2.95%	23/1/2023	195,500	0.01%
Tokyo Metropolitan Government	\$200,000	2.00%	17/5/2021	195,292	0.01%
Japan Bank for International Cooperation	\$196,000	2.38%	21/7/2022	192,565	0.01%
East Nippon Expressway Co., Ltd.	¥20,000,000	0.18%	19/3/2020	182,580	0.01%
East Nippon Expressway Co., Ltd.	¥20,000,000	0.06%	18/6/2021	182,296	0.01%
Metropolitan Expressway Co., Ltd.	¥20,000,000	0.03%	17/9/2021	182,140	0.01%
Development Bank of Japan, Inc.	\$180,000	3.13%	6/9/2023	181,457	0.01%
Mitsubishi UFJ Financial Group, Inc.	\$150,000	3.46%	2/3/2023	149,288	0.01%
Mitsubishi UFJ Trust & Banking Corp.	\$150,000	2.65%	19/10/2020	148,285	0.01%
ORIX Corp.	\$150,000	2.90%	18/7/2022	146,352	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$150,000	2.44%	19/10/2021	145,893	0.01%
Honda Canada Finance, Inc.	CA(\$200,000)	2.27%	15/7/2022	142,775	0.01%
Japan Bank for International Cooperation	£100,000	2.63%	15/12/2020	130,498	0.01%
Nidec Corp.	€100,000	0.49%	27/9/2021	114,649	0.01%
Toyota Credit Canada, Inc.	CA(\$150,000)	2.20%	25/2/2021	108,505	0.01%
Japan Bank for International Cooperation	\$100,000	3.13%	20/7/2021	100,820	0.01%
Toyota Motor Corp.	\$100,000	3.18%	20/7/2021	100,501	0.01%
Toyota Motor Credit Corp.	\$100,000	2.15%	12/3/2020	98,888	0.01%
Nissan Motor Acceptance Corp.	\$100,000	2.25%	13/1/2020	98,782	0.01%
Toyota Motor Credit Corp.	\$100,000	2.60%	11/1/2022	98,418	0.01%
American Honda Finance Corp.	\$100,000	2.65%	12/2/2021	98,386	0.01%
Daiwa Securities Group, Inc.	\$100,000	3.13%	19/4/2022	98,156	0.01%
Japan Finance Organization for Municipalities	\$100,000	2.13%	13/4/2021	98,140	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.78%	12/7/2022	97,457	0.01%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.06%	14/7/2021	96,750	0.01%
American Honda Finance Corp.	\$100,000	1.65%	12/7/2021	96,159	0.01%
Tokyo Metropolitan Government	¥10,000,000	1.58%	20/6/2019	91,816	0.01%
East Nippon Expressway Co., Ltd.	¥10,000,000	0.31%	20/6/2019	91,265	0.01%
Shoko Chukin Bank Ltd.	¥10,000,000	0.25%	27/3/2019	91,184	0.01%
Toyota Motor Credit Corp.	\$75,000	3.30%	12/1/2022	75,230	0.00%
Sumitomo Mitsui Financial Group, Inc.	AU(\$100,000)	3.66%	29/3/2022	71,469	0.00%
Sumitomo Mitsui Banking Corp.	\$50,000	3.95%	19/7/2023	50,963	0.00%
American Honda Finance Corp.	\$50,000	3.45%	14/7/2023	50,015	0.00%
Sumitomo Mitsui Financial Group, Inc.	\$50,000	2.93%	9/3/2021	49,482	0.00%
Toyota Motor Credit Corp.	\$50,000	1.90%	8/4/2021	48,829	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.15%	28/9/2020	48,792	0.00%
American Honda Finance Corp.	\$50,000	2.60%	16/11/2022	48,626	0.00%
Development Bank of Japan, Inc.	\$50,000	1.63%	1/9/2021	48,418	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.65%	13/7/2022	47,843	0.00%
Nissan Motor Acceptance Corp.	\$50,000	2.60%	28/9/2022	47,562	0.00%
Hokkaido Electric Power Co., Inc.	¥5,000,000	1.16%	25/6/2020	46,283	0.00%
American Honda Finance Corp.	\$45,000	3.38%	10/12/2021	45,232	0.00%
Nissan Motor Acceptance Corp.	\$40,000	3.88%	21/9/2023	39,789	0.00%
Nissan Motor Acceptance Corp.	\$40,000	1.90%	14/9/2021	37,993	0.00%
American Honda Finance Corp.	\$25,000	3.63%	10/10/2023	25,181	0.00%
Toyota Motor Corp.	\$25,000	3.42%	20/7/2023	25,027	0.00%
Nissan Motor Acceptance Corp.	\$25,000	3.65%	21/9/2021	24,929	0.00%
Sumitomo Mitsui Banking Corp.	\$25,000	3.20%	18/7/2022	24,746	0.00%
				176,498,911	10.42%
Jersey 0.02% (2017: 0.01%)					
Atrium European Real Estate Ltd.	€200,000	3.63%	17/10/2022	240,766	0.01%
Aptiv plc	\$150,000	3.15%	19/11/2020	149,212	0.01%
				389,978	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kazakhstan 0.04% (2017: 0.04%)					
Development Bank of Kazakhstan JSC	\$550,000	4.13%	10/12/2022	533,500	0.03%
Kazakhstan Government International Bond	€140,000	1.55%	9/11/2023	160,697	0.01%
				694,197	0.04%
Kuwait 0.03% (2017: 0.02%)					
Kuwait International Government Bond	\$450,000	2.75%	20/3/2022	441,783	0.03%
				441,783	0.03%
Lithuania 0.02% (2017: 0.02%)					
Lithuania Government International Bond	\$400,000	6.13%	9/3/2021	423,116	0.02%
				423,116	0.02%
Luxembourg 0.07% (2017: 0.00%)					
Logicor Financing Sarl	€500,000	1.50%	14/11/2022	564,275	0.03%
Nestle Finance International Ltd.	€300,000	0.75%	8/11/2021	350,106	0.02%
ArcelorMittal	€300,000	0.95%	17/1/2023	331,855	0.02%
ArcelorMittal	\$25,000	5.13%	1/6/2020	25,416	0.00%
				1,271,652	0.07%
Malaysia 0.35% (2017: 0.41%)					
Malaysia Government Bond	RM7,500,000	3.80%	30/9/2022	1,816,559	0.11%
Malaysia Government Bond	RM4,000,000	3.66%	15/10/2020	969,991	0.06%
Petronas Global Sukuk Ltd.	\$700,000	2.71%	18/3/2020	694,897	0.04%
Malaysia Government Bond	RM2,600,000	3.62%	30/11/2021	628,624	0.04%
Malaysia Government Bond	RM2,100,000	3.65%	31/10/2019	509,022	0.03%
Malaysia Government Bond	RM2,000,000	4.16%	15/7/2021	490,208	0.03%
Malaysia Government Bond	RM1,000,000	3.89%	31/7/2020	243,291	0.01%
Malaysia Government Bond	RM900,000	4.38%	29/11/2019	219,561	0.01%
Wakala Global Sukuk Bhd	\$200,000	4.65%	6/7/2021	207,508	0.01%
Malaysia Government Bond	RM600,000	3.49%	31/3/2020	145,186	0.01%
				5,924,847	0.35%
Mexico 0.55% (2017: 0.49%)					
Mexican Bonos	MXN27,500,000	6.50%	10/6/2021	1,332,805	0.08%
Mexican Bonos	MXN21,000,000	8.00%	11/6/2020	1,058,373	0.06%
Mexican Bonos	MXN15,000,000	5.00%	11/12/2019	736,993	0.04%
Mexican Bonos	MXN15,000,000	6.50%	9/6/2022	714,806	0.04%
America Movil SAB de CV	€500,000	3.00%	12/7/2021	609,545	0.04%
Petroleos Mexicanos	\$600,000	5.50%	21/1/2021	599,531	0.04%
Mexican Bonos	MXN10,000,000	7.25%	9/12/2021	490,303	0.03%
Mexico Government International Bond	€400,000	2.38%	9/4/2021	478,984	0.03%
Mexico Government International Bond	\$350,000	3.63%	15/3/2022	346,205	0.02%
Petroleos Mexicanos	€300,000	2.50%	24/11/2022	325,180	0.02%
Petroleos Mexicanos	\$305,000	5.38%	13/3/2022	301,260	0.02%
BBVA Bancomer SA	\$250,000	6.50%	10/3/2021	259,375	0.02%
Petroleos Mexicanos	€200,000	2.50%	21/8/2021	224,762	0.01%
Grupo Bimbo SAB de CV	\$200,000	4.88%	30/6/2020	204,000	0.01%
Comision Federal de Electricidad	\$200,000	4.88%	26/5/2021	201,000	0.01%
Mexico Government International Bond	\$200,000	4.00%	2/10/2023	199,923	0.01%
Alpek SAB de CV	\$200,000	4.50%	20/11/2022	196,448	0.01%
Petroleos Mexicanos	\$200,000	4.63%	21/9/2023	188,769	0.01%
Petroleos Mexicanos	\$200,000	3.50%	30/1/2023	182,100	0.01%
BBVA Bancomer SA	\$150,000	6.75%	30/9/2022	157,834	0.01%
America Movil SAB de CV	\$150,000	5.00%	30/3/2020	152,648	0.01%
America Movil SAB de CV	\$125,000	3.13%	16/7/2022	122,483	0.01%
Grupo Bimbo SAB de CV	\$100,000	4.50%	25/1/2022	102,416	0.01%
Mexico Government International Bond	\$75,000	3.50%	21/1/2021	74,663	0.00%
				9,260,406	0.55%
Morocco 0.01% (2017: 0.00%)					
Morocco Government International Bond	\$200,000	4.25%	11/12/2022	200,250	0.01%
				200,250	0.01%
Netherlands 1.91% (2017: 2.20%)					
Netherlands Government Bond	€2,200,000	0.00%	15/1/2022	2,552,563	0.15%
Netherlands Government Bond	€1,500,000	3.75%	15/1/2023	2,003,310	0.12%
Netherlands Government Bond	€1,700,000	0.25%	15/1/2020	1,963,027	0.12%
Netherlands Government Bond	€1,400,000	1.75%	15/7/2023	1,749,418	0.10%
BNG Bank NV	€1,400,000	3.00%	25/10/2021	1,746,627	0.10%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Netherlands Government Bond	€950,000	3.50%	15/7/2020	1,156,329	0.07%
ING Bank NV	€800,000	2.00%	28/8/2020	947,889	0.06%
Netherlands Government Bond	€700,000	3.25%	15/7/2021	877,814	0.05%
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV	€700,000	0.13%	4/11/2020	807,631	0.05%
ING Groep NV	€700,000	0.75%	9/3/2022	799,114	0.05%
ABN AMRO Bank NV	€500,000	6.38%	27/4/2021	646,284	0.04%
ING Bank NV	€500,000	3.38%	10/1/2022	630,882	0.04%
BMW International Investment BV	£500,000	1.88%	11/9/2023	628,324	0.04%
Cooperatieve Rabobank UA	CHF600,000	1.13%	8/4/2021	627,504	0.04%
Netherlands Government Bond	€500,000	2.25%	15/7/2022	626,402	0.04%
Cooperatieve Rabobank UA	\$625,000	2.25%	14/1/2020	619,649	0.04%
Cooperatieve Rabobank UA	€500,000	4.13%	12/1/2021	618,591	0.04%
Nederlandse Waterschapsbank NV	€500,000	0.05%	10/2/2021	576,125	0.03%
ABN AMRO Bank NV	€500,000	0.25%	3/12/2021	571,478	0.03%
BNG Bank NV	\$545,000	2.50%	16/2/2021	543,440	0.03%
Cooperatieve Rabobank UA	\$500,000	3.88%	26/9/2023	502,280	0.03%
Cooperatieve Rabobank UA	€400,000	3.75%	9/11/2020	485,555	0.03%
BNG Bank NV	\$450,000	2.38%	1/2/2022	445,733	0.03%
ABN AMRO Bank NV	£300,000	1.38%	7/6/2022	374,817	0.02%
ABN AMRO Bank NV [^]	€300,000	2.88%	30/6/2025	352,447	0.02%
Shell International Finance BV	€300,000	1.00%	6/4/2022	351,067	0.02%
Aegon Bank NV	€300,000	0.25%	1/12/2020	345,627	0.02%
NIBC Bank NV	€290,000	0.25%	22/4/2022	333,425	0.02%
Shell International Finance BV	\$325,000	3.40%	12/8/2023	327,649	0.02%
Unilever Capital Corp.	\$325,000	3.00%	7/3/2022	323,245	0.02%
BNG Bank NV	\$300,000	1.75%	24/3/2020	296,477	0.02%
Cooperatieve Rabobank UA	\$300,000	2.75%	10/1/2022	294,129	0.02%
BNG Bank NV	\$275,000	3.13%	8/11/2021	278,183	0.02%
Cooperatieve Rabobank UA	£200,000	2.25%	23/3/2022	258,537	0.01%
ING Bank NV	€200,000	4.50%	21/2/2022	257,847	0.01%
Cooperatieve Rabobank UA	€200,000	3.88%	25/7/2023	255,633	0.01%
Cooperatieve Rabobank UA	€200,000	4.38%	7/6/2021	252,156	0.01%
Daimler International Finance BV	£200,000	2.00%	4/9/2023	250,357	0.01%
ING Bank NV [^]	€200,000	3.63%	25/2/2026	241,466	0.01%
NN Group NV	€208,000	0.25%	1/6/2020	237,931	0.01%
NIBC Bank NV	€200,000	1.50%	31/1/2022	230,751	0.01%
ING Bank NV	€200,000	0.38%	26/11/2021	229,828	0.01%
Cooperatieve Rabobank UA	€200,000	0.75%	29/8/2023	228,077	0.01%
ING Groep NV	€200,000	1.00%	20/9/2023	227,292	0.01%
LeasePlan Corp. NV	€200,000	1.00%	2/5/2023	217,681	0.01%
BNG Bank NV	\$200,000	3.00%	20/9/2023	201,946	0.01%
Nederlandse Waterschapsbank NV	\$200,000	3.00%	21/12/2021	201,812	0.01%
ING Groep NV	\$200,000	4.10%	2/10/2023	199,923	0.01%
ABN AMRO Bank NV	\$200,000	3.40%	27/8/2021	199,848	0.01%
ING Bank NV	\$200,000	2.70%	17/8/2020	198,022	0.01%
ING Bank NV	\$200,000	2.75%	22/3/2021	196,947	0.01%
Nederlandse Waterschapsbank NV	\$200,000	2.13%	15/11/2021	196,796	0.01%
ING Groep NV	\$200,000	3.15%	29/3/2022	196,139	0.01%
Shell International Finance BV	\$200,000	1.88%	10/5/2021	194,705	0.01%
NXP BV/NXP Funding LLC	\$200,000	3.88%	1/9/2022	194,383	0.01%
Shell International Finance BV	\$200,000	1.75%	12/9/2021	193,231	0.01%
LeasePlan Corp. NV	€162,000	0.75%	3/10/2022	177,301	0.01%
BNG Bank NV	€115,000	0.13%	3/11/2020	132,650	0.01%
BNG Bank NV	£100,000	1.13%	24/5/2021	127,084	0.01%
Unilever plc	£100,000	1.13%	3/2/2022	125,875	0.01%
Shell International Finance BV	\$125,000	2.13%	11/5/2020	123,736	0.01%
Heineken NV	\$125,000	2.75%	1/4/2023	121,339	0.01%
ING Bank NV	€100,000	4.00%	17/1/2020	119,364	0.01%
Cooperatieve Rabobank UA	€100,000	4.13%	14/1/2020	119,312	0.01%
ING Bank NV	€100,000	0.75%	24/11/2020	115,733	0.01%
LeasePlan Corp. NV	€100,000	1.00%	8/4/2020	114,464	0.01%
Cooperatieve Rabobank UA	€100,000	0.13%	11/10/2021	114,322	0.01%
Shell International Finance BV	\$100,000	4.38%	25/3/2020	101,775	0.01%
NXP BV/NXP Funding LLC	\$100,000	4.88%	1/3/2024	100,250	0.01%
ABN AMRO Bank NV	\$100,000	2.45%	4/6/2020	98,584	0.01%
Unilever Capital Corp.	\$100,000	2.10%	30/7/2020	98,460	0.01%
Shell International Finance BV	\$75,000	2.25%	6/1/2023	72,236	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nederlandse Waterschapsbank NV	\$50,000	1.88%	14/4/2022	48,654	0.00%
Nederlandse Waterschapsbank NV	\$30,000	1.63%	4/3/2020	29,631	0.00%
				32,405,113	1.91%
New Zealand 0.29% (2017: 0.33%)					
New Zealand Government Bond	NZ(\$1,000,000	6.00%	15/5/2021	736,927	0.04%
New Zealand Government Bond	NZ(\$800,000	5.50%	15/4/2023	616,235	0.04%
New Zealand Government Bond	NZ(\$900,000	5.00%	15/3/2019	607,451	0.04%
ANZ New Zealand Int'l Ltd.	€400,000	0.63%	1/6/2021	460,610	0.03%
New Zealand Government Bond	NZ(\$650,000	3.00%	15/4/2020	442,842	0.03%
ASB Finance Ltd.	£300,000	1.00%	7/9/2020	377,450	0.02%
BNZ International Funding Ltd.	\$250,000	2.40%	21/2/2020	248,282	0.02%
BNZ International Funding Ltd.	\$250,000	3.38%	1/3/2023	246,431	0.01%
BNZ International Funding Ltd.	\$250,000	2.65%	3/11/2022	241,058	0.01%
BNZ International Funding Ltd.	€200,000	0.13%	17/6/2021	228,983	0.01%
Westpac Securities NZ Ltd.	€200,000	0.13%	16/6/2021	228,803	0.01%
ANZ New Zealand Int'l Ltd.	\$200,000	2.88%	25/1/2022	195,729	0.01%
ANZ New Zealand Int'l Ltd.	CHF150,000	1.00%	10/3/2020	154,280	0.01%
ANZ New Zealand Int'l Ltd.	\$150,000	2.13%	28/7/2021	144,975	0.01%
ANZ New Zealand Int'l Ltd.	\$50,000	2.85%	6/8/2020	49,623	0.00%
				4,979,679	0.29%
Norway 0.68% (2017: 0.74%)					
Equinor A.S.A	€1,000,000	5.63%	11/3/2021	1,281,882	0.08%
Norway Government Bond	NOK(kr)10,000,000	2.00%	24/5/2023	1,185,359	0.07%
SpareBank 1 Boligkreditt A.S.	€900,000	1.50%	20/1/2020	1,046,874	0.06%
Norway Government Bond	NOK(kr)6,000,000	3.75%	25/5/2021	735,320	0.04%
Equinor A.S.A	€500,000	0.88%	17/2/2023	582,947	0.03%
SpareBank 1 SR-Bank A.S.A	€475,000	0.38%	10/2/2022	541,415	0.03%
Sparebanken Soer Boligkreditt A.S.	€400,000	0.38%	20/2/2023	459,546	0.03%
DNB Boligkreditt A.S.	€400,000	0.05%	11/1/2022	457,403	0.03%
Kommunalbanken A.S.	\$392,000	2.25%	25/1/2022	387,327	0.02%
Sparebanken Soer Boligkreditt A.S.	€300,000	0.25%	22/3/2021	345,080	0.02%
DNB Boligkreditt A.S.	€300,000	0.38%	14/11/2023	343,887	0.02%
Sparebank 1 Oestlandet	€300,000	0.88%	13/3/2023	342,660	0.02%
Equinor A.S.A	\$325,000	2.90%	8/11/2020	324,761	0.02%
DNB Boligkreditt A.S.	\$300,000	2.50%	28/3/2022	295,693	0.02%
Kommunalbanken A.S.	\$300,000	1.63%	10/2/2021	293,874	0.02%
DNB Boligkreditt A.S.	€200,000	3.88%	16/6/2021	250,603	0.01%
DNB Bank A.S.A	€200,000	3.88%	29/6/2020	241,952	0.01%
Santander Consumer Bank A.S.	€200,000	0.38%	17/2/2020	229,083	0.01%
SpareBank 1 SMN	€200,000	0.50%	9/3/2022	228,447	0.01%
Equinor A.S.A	\$225,000	3.15%	23/1/2022	224,492	0.01%
Kommunalbanken A.S.	\$200,000	3.13%	18/10/2021	202,540	0.01%
DNB Bank A.S.A	\$200,000	2.13%	2/10/2020	196,038	0.01%
Equinor A.S.A	\$140,000	2.45%	17/1/2023	135,700	0.01%
Kommunalbanken A.S.	£100,000	0.88%	8/12/2020	126,737	0.01%
Telenor A.S.A	€100,000	4.13%	26/3/2020	120,248	0.01%
Equinor A.S.A	€100,000	2.00%	10/9/2020	118,279	0.01%
SpareBank 1 SMN	€100,000	0.75%	8/6/2021	115,506	0.01%
DNB Boligkreditt A.S.	€100,000	0.38%	20/10/2020	115,372	0.01%
Sparebanken Vest Boligkreditt A.S.	€100,000	0.13%	2/3/2021	114,798	0.01%
DNB Bank A.S.A^	€100,000	1.25%	1/3/2027	114,067	0.01%
Sparebanken Vest Boligkreditt A.S.	€100,000	0.13%	15/3/2023	113,922	0.01%
Kommunalbanken A.S.	\$90,000	2.50%	17/4/2020	89,840	0.01%
Kommunalbanken A.S.	\$80,000	2.50%	11/1/2023	79,400	0.00%
DNB Boligkreditt A.S.	NOK(kr)500,000	5.00%	25/5/2021	62,270	0.00%
DNB Boligkreditt A.S.	\$50,000	2.00%	28/5/2020	49,460	0.00%
				11,552,782	0.68%
Oman 0.01% (2017: 0.02%)					
Oman Government International Bond	\$250,000	3.88%	8/3/2022	234,648	0.01%
				234,648	0.01%
Panama 0.05% (2017: 0.08%)					
Global Bank Corp.	\$500,000	4.50%	20/10/2021	484,660	0.03%
Panama Government International Bond	\$275,000	5.20%	30/1/2020	279,949	0.02%
				764,609	0.05%

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Peru 0.01% (2017: 0.00%)					
Consorcio Transmantaro SA	\$100,000	4.38%	7/5/2023	98,500	0.01%
				98,500	0.01%
Philippines 0.01% (2017: 0.02%)					
Philippine Government International Bond	\$100,000	6.50%	20/1/2020	103,549	0.01%
Philippine Government International Bond	\$100,000	4.00%	15/1/2021	100,974	0.00%
				204,523	0.01%
Poland 0.47% (2017: 0.60%)					
Republic of Poland Government Bond	zł13,000,000	2.25%	25/4/2022	3,502,309	0.21%
Republic of Poland Government International Bond	\$900,000	5.13%	21/4/2021	939,375	0.06%
Republic of Poland Government Bond	zł3,250,000	1.50%	25/4/2020	867,726	0.05%
Republic of Poland Government Bond	zł2,600,000	5.25%	25/10/2020	739,883	0.04%
Republic of Poland Government Bond	zł2,000,000	2.50%	25/1/2023	542,011	0.03%
Republic of Poland Government International Bond	€400,000	4.20%	15/4/2020	483,296	0.03%
Republic of Poland Government Bond	zł1,500,000	2.00%	25/4/2021	402,955	0.02%
Republic of Poland Government International Bond	€300,000	0.50%	20/12/2021	347,139	0.02%
ORLEN Capital AB	€100,000	2.50%	7/6/2023	120,488	0.01%
				7,945,182	0.47%
Portugal 0.44% (2017: 0.32%)					
Portugal Obrigacoes do Tesouro OT	€1,700,000	4.95%	25/10/2023	2,357,430	0.14%
Portugal Obrigacoes do Tesouro OT	€1,500,000	3.85%	15/4/2021	1,873,366	0.11%
Portugal Obrigacoes do Tesouro OT	€1,500,000	2.20%	17/10/2022	1,847,968	0.11%
Banco Comercial Portugues SA	€300,000	0.75%	31/5/2022	346,779	0.02%
EDP Finance BV	\$300,000	5.25%	14/1/2021	305,954	0.02%
EDP Finance BV	€200,000	4.13%	20/1/2021	246,438	0.01%
Caixa Economica Montepio Geral Caixa Economica Bancaria SA	€200,000	0.88%	17/10/2022	230,069	0.01%
EDP Finance BV	€100,000	2.63%	18/1/2022	121,333	0.01%
Banco Santander Totta SA	€100,000	0.88%	27/10/2020	115,989	0.01%
				7,445,326	0.44%
Qatar 0.10% (2017: 0.10%)					
Qatar Government International Bond	\$500,000	3.88%	23/4/2023	506,658	0.03%
Qatar Government International Bond	\$400,000	2.38%	2/6/2021	391,156	0.03%
Ooredoo International Finance Ltd.	\$200,000	4.75%	16/2/2021	204,170	0.01%
Qatari Diar Finance Co.	\$200,000	5.00%	21/7/2020	204,000	0.01%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.01%
QNB Finance Ltd.	\$200,000	2.13%	7/9/2021	190,106	0.01%
				1,689,840	0.10%
Russian Federation 0.31% (2017: 0.15%)					
Gazprom OAO Via Gaz Capital SA	€1,000,000	3.39%	20/3/2020	1,180,302	0.07%
Russian Federal Bond-OFZ	py74,000,000	7.60%	20/7/2022	1,053,883	0.06%
Russian Foreign Bond-Eurobond	\$600,000	4.50%	4/4/2022	606,750	0.04%
Russian Federal Bond-OFZ	py38,000,000	7.60%	14/4/2021	545,834	0.03%
Gazprom OAO Via Gaz Capital SA	\$400,000	3.85%	6/2/2020	399,143	0.03%
Russian Railways Via RZD Capital plc	€300,000	3.37%	20/5/2021	356,926	0.02%
Gazprom OAO Via Gaz Capital SA	CHF200,000	2.75%	30/11/2021	208,257	0.01%
Lukoil International Finance BV	\$200,000	6.13%	9/11/2020	206,000	0.01%
Russian Railways Via RZD Capital plc	\$200,000	5.70%	5/4/2022	204,500	0.01%
Vnesheconombank Via VEB Finance plc	\$200,000	6.90%	9/7/2020	204,000	0.01%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$200,000	5.55%	28/10/2020	203,722	0.01%
Russian Federal Bond-OFZ	py7,500,000	6.80%	11/12/2019	107,695	0.01%
				5,277,012	0.31%
Saudi Arabia 0.07% (2017: 0.05%)					
Saudi Government International Bond	\$1,200,000	2.38%	26/10/2021	1,158,187	0.07%
				1,158,187	0.07%
Singapore 0.44% (2017: 0.22%)					
Singapore Government Bond	SG(\$3,400,000	1.25%	1/10/2021	2,455,040	0.15%
United Overseas Bank Ltd.	€1,000,000	0.25%	11/9/2023	1,139,652	0.07%
Singapore Government Bond	SG(\$1,000,000	3.25%	1/9/2020	749,897	0.04%
Singapore Government Bond	SG(\$750,000	2.25%	1/6/2021	555,517	0.03%
Singapore Government Bond	SG(\$750,000	1.75%	1/4/2022	548,716	0.03%
Oversea-Chinese Banking Corp., Ltd.	€440,000	0.38%	1/3/2023	505,736	0.03%
Singapore Government Bond	SG(\$650,000	2.00%	1/7/2020	477,907	0.03%
Singapore Government Bond	SG(\$500,000	1.63%	1/10/2019	366,105	0.02%

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Temasek Financial I Ltd.	\$250,000	2.38%	23/1/2023	242,344	0.02%
United Overseas Bank Ltd.	\$200,000	3.20%	23/4/2021	199,954	0.01%
United Overseas Bank Ltd.^	\$200,000	3.50%	16/9/2026	198,094	0.01%
Flex Ltd.	\$50,000	4.63%	15/2/2020	50,277	0.00%
				7,489,239	0.44%
Slovakia 0.00% (2017: 0.00%)					
Slovakia Government International Bond	\$25,000	4.38%	21/5/2022	25,854	0.00%
				25,854	0.00%
Slovenia 0.08% (2017: 0.13%)					
Slovenia Government Bond	€1,130,000	4.13%	26/1/2020	1,355,919	0.08%
				1,355,919	0.08%
South Africa 0.01% (2017: 0.00%)					
Sasol Financing International Ltd.	\$200,000	4.50%	14/11/2022	193,883	0.01%
				193,883	0.01%
South Korea 2.06% (2017: 2.10%)					
Korea Treasury Bond	₩7,250,000,000	2.00%	10/9/2022	6,519,652	0.39%
Korea Treasury Bond	₩5,300,000,000	1.25%	10/12/2019	4,725,004	0.28%
Korea Treasury Bond	₩3,800,000,000	1.75%	10/6/2020	3,401,215	0.20%
Korea Treasury Bond	₩2,500,000,000	1.38%	10/9/2021	2,211,283	0.13%
Korea Treasury Bond	₩2,400,000,000	1.88%	10/3/2022	2,150,155	0.13%
Korea Treasury Bond	₩2,350,000,000	2.38%	10/3/2023	2,144,460	0.13%
Korea Treasury Bond	₩2,300,000,000	2.00%	10/3/2020	2,065,706	0.12%
Korea Treasury Bond	₩1,800,000,000	5.00%	10/6/2020	1,685,446	0.10%
Korea Treasury Bond	₩1,700,000,000	2.00%	10/3/2021	1,528,195	0.09%
Korea Treasury Bond	₩1,600,000,000	4.25%	10/6/2021	1,514,886	0.09%
Korea Treasury Bond	₩780,000,000	2.25%	10/9/2023	709,959	0.04%
Export-Import Bank of Korea	\$550,000	5.00%	11/4/2022	579,312	0.03%
Korea Development Bank	\$400,000	2.63%	27/2/2022	392,236	0.02%
Korea Gas Corp.	\$400,000	1.88%	18/7/2021	385,462	0.02%
Korea Treasury Bond	₩350,000,000	2.75%	10/9/2019	315,713	0.02%
Woori Bank	\$300,000	2.63%	22/7/2020	296,598	0.02%
Hyundai Capital America	\$275,000	3.00%	18/3/2021	271,078	0.02%
Korea Housing Finance Corp.	€220,000	0.75%	30/10/2023	253,240	0.02%
KT Corp.	\$250,000	2.63%	7/8/2022	241,946	0.01%
NongHyup Bank	\$250,000	1.88%	12/9/2021	240,336	0.01%
POSCO	\$200,000	5.25%	14/4/2021	207,512	0.01%
Shinhan Bank Co., Ltd.	\$200,000	3.88%	5/11/2023	202,346	0.01%
Export-Import Bank of Korea	\$200,000	3.50%	27/11/2021	202,148	0.01%
Shinhan Bank Co., Ltd.	\$200,000	2.25%	15/4/2020	197,353	0.01%
Korea Resources Corp.	\$200,000	3.00%	24/4/2022	196,051	0.01%
Korea Gas Corp.	\$200,000	2.75%	20/7/2022	195,572	0.01%
Korea East-West Power Co., Ltd.	\$200,000	2.63%	19/6/2022	194,800	0.01%
Hyundai Capital Services, Inc.	\$200,000	3.00%	6/3/2022	194,796	0.01%
Korea National Oil Corp.	\$200,000	2.13%	14/4/2021	194,449	0.01%
Korea National Oil Corp.	\$200,000	2.00%	24/10/2021	192,250	0.01%
Kia Motors Corp.	\$200,000	3.00%	25/4/2023	191,855	0.01%
Hanwha Life Insurance Co., Ltd.^	\$200,000	4.70%	23/4/2048	190,189	0.01%
Korea Treasury Bond	₩200,000,000	3.13%	10/3/2019	179,704	0.01%
SK Telecom Co., Ltd.	\$150,000	3.75%	16/4/2023	150,000	0.01%
Export-Import Bank of Korea	\$100,000	4.00%	29/1/2021	102,177	0.01%
Hyundai Capital Services, Inc.	\$100,000	2.88%	16/3/2021	98,294	0.01%
Export-Import Bank of Korea	\$100,000	1.88%	21/10/2021	96,531	0.01%
Korea National Housing Bond I	₩100,000,000	2.25%	30/6/2019	89,810	0.01%
Korea National Housing Bond I	₩100,000,000	2.00%	30/11/2019	89,765	0.01%
Hyundai Capital America	\$50,000	2.55%	3/4/2020	49,395	0.00%
Korea Southern Power Co., Ltd.	\$30,000	3.00%	29/1/2021	29,768	0.00%
Hyundai Capital America	\$25,000	4.13%	8/6/2023	25,012	0.00%
Hyundai Capital America	\$25,000	3.10%	5/4/2022	24,443	0.00%
				34,926,102	2.06%
Spain 2.58% (2017: 2.76%)					
Spain Government Bond	€4,500,000	0.05%	31/1/2021	5,168,353	0.31%
Spain Government Bond	€4,505,000	0.35%	30/7/2023	5,152,589	0.30%
Spain Government Bond	€2,820,000	5.85%	31/1/2022	3,807,047	0.23%
Spain Government Bond	€2,870,000	0.40%	30/4/2022	3,324,971	0.20%
Spain Government Bond	€2,700,000	4.00%	30/4/2020	3,266,140	0.19%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Spain Government Bond	€2,600,000	1.40%	31/1/2020	3,029,369	0.18%
Spain Government Bond	€2,000,000	4.40%	31/10/2023	2,720,777	0.16%
Spain Government Bond	€1,500,000	1.15%	30/7/2020	1,754,754	0.10%
Spain Government Bond	€1,300,000	0.75%	30/7/2021	1,520,816	0.09%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€800,000	0.50%	17/3/2023	918,052	0.05%
Telefonica Emisiones SA	€800,000	0.32%	17/10/2020	917,022	0.05%
Spain Government Bond	€700,000	5.50%	30/4/2021	905,871	0.05%
Bankia SA	€700,000	1.13%	5/8/2022	825,168	0.05%
CaixaBank SA	€600,000	4.50%	26/1/2022	777,958	0.05%
Autonomous Community of Madrid Spain	€500,000	0.75%	30/4/2022	582,194	0.03%
Instituto de Credito Oficial	€500,000	0.75%	31/10/2023	577,531	0.03%
Instituto de Credito Oficial	€500,000	0.25%	30/4/2022	574,611	0.03%
Iberdrola Finanzas SA	€400,000	1.00%	7/3/2024	461,720	0.03%
Telefonica Emisiones SA	\$400,000	5.46%	16/2/2021	414,561	0.03%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€300,000	5.90%	17/3/2021	387,266	0.02%
Banco Bilbao Vizcaya Argentaria SA	€300,000	3.50%	24/1/2021	367,989	0.02%
Iberdrola International BV	€300,000	3.50%	1/2/2021	367,246	0.02%
AyT Cedula Cajas IX FTA	€300,000	4.00%	31/3/2020	358,600	0.02%
Autonomous Community of Madrid Spain	€300,000	0.73%	19/5/2021	348,663	0.02%
Santander Consumer Finance SA	€300,000	1.00%	26/5/2021	347,623	0.02%
Banco Santander SA	€300,000	1.38%	9/2/2022	347,141	0.02%
Fondo de Titulizacion Del Deficit Del Sistema Electrico FTA	€300,000	0.85%	17/12/2023	346,892	0.02%
Santander Consumer Finance SA	€300,000	1.13%	9/10/2023	341,475	0.02%
CaixaBank SA	€300,000	1.75%	24/10/2023	340,620	0.02%
Banco de Sabadell SA	€300,000	1.63%	7/3/2024	331,838	0.02%
Naturgy Finance BV	€200,000	3.88%	17/1/2023	258,863	0.02%
Iberdrola Finanzas SA	€200,000	4.13%	23/3/2020	240,217	0.01%
Repsol International Finance BV	€200,000	2.13%	16/12/2020	237,132	0.01%
Banco Bilbao Vizcaya Argentaria SA	€200,000	1.00%	20/1/2021	232,371	0.01%
CaixaBank SA	€200,000	0.63%	12/11/2020	231,590	0.01%
Telefonica Emisiones SA	€200,000	0.75%	13/4/2022	229,789	0.01%
Repsol International Finance BV	€200,000	0.50%	23/5/2022	229,723	0.01%
Banco Santander SA	\$200,000	3.85%	12/4/2023	194,304	0.01%
Banco Santander SA	€100,000	1.38%	3/3/2021	117,110	0.01%
Santander Consumer Finance SA	€100,000	1.50%	12/11/2020	116,901	0.01%
Iberdrola International BV	€100,000	1.13%	27/1/2023	116,853	0.01%
Bankia SA	€100,000	0.88%	21/1/2021	116,337	0.01%
Banco Santander SA	€100,000	0.75%	29/9/2020	115,923	0.01%
Cajamar Caja Rural SCC	€100,000	1.00%	22/10/2020	115,892	0.01%
Bankinter SA	€100,000	0.63%	9/10/2020	115,705	0.01%
Banco de Sabadell SA	€100,000	0.63%	3/11/2020	115,607	0.01%
Santander Consumer Finance SA	€100,000	0.90%	18/2/2020	115,340	0.01%
NorteGas Energia Distribucion SAU	€100,000	0.92%	28/9/2022	113,557	0.01%
Banco Bilbao Vizcaya Argentaria SA	\$100,000	3.00%	20/10/2020	98,910	0.01%
				43,696,981	2.58%
Supranational 3.25% (2017: 3.25%)					
European Investment Bank	€2,500,000	1.63%	15/3/2023	3,061,084	0.18%
European Investment Bank	€1,900,000	0.25%	15/10/2020	2,198,153	0.13%
European Financial Stability Facility	€1,500,000	1.38%	7/6/2021	1,785,927	0.11%
European Financial Stability Facility	€1,500,000	0.00%	17/11/2022	1,722,304	0.10%
European Investment Bank	€1,300,000	0.13%	15/6/2020	1,499,025	0.09%
European Investment Bank	€1,200,000	2.63%	16/3/2020	1,423,008	0.08%
International Bank for Reconstruction & Development	\$1,350,000	1.88%	21/4/2020	1,337,737	0.08%
European Financial Stability Facility	€1,100,000	0.50%	20/1/2023	1,287,308	0.08%
Council Of Europe Development Bank	€1,000,000	0.38%	27/10/2022	1,165,842	0.07%
Asian Development Bank	€1,000,000	0.20%	25/5/2023	1,156,491	0.07%
European Stability Mechanism	€1,000,000	0.10%	31/7/2023	1,147,819	0.07%
European Investment Bank	\$1,075,000	2.38%	13/5/2021	1,069,745	0.06%
International Bank for Reconstruction & Development	\$1,085,000	2.00%	26/1/2022	1,065,694	0.06%
European Investment Bank	\$1,035,000	2.88%	15/8/2023	1,043,342	0.06%
European Financial Stability Facility	€700,000	3.50%	4/2/2022	894,149	0.05%
European Financial Stability Facility	€700,000	1.75%	29/10/2020	831,421	0.05%
European Investment Bank	\$775,000	2.38%	15/6/2022	769,079	0.05%
International Bank for Reconstruction & Development	£600,000	0.38%	15/6/2021	751,275	0.04%
European Stability Mechanism	€600,000	1.38%	4/3/2021	712,048	0.04%
Inter-American Development Bank	AU(\$1,000,000	3.25%	7/2/2020	711,629	0.04%
European Investment Bank	€600,000	1.38%	15/9/2020	707,198	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Investment Bank	AU(\$1,000,000	2.50%	30/4/2020	706,378	0.04%
European Investment Bank	£500,000	4.25%	7/12/2021	692,315	0.04%
Inter-American Development Bank	\$700,000	2.13%	18/1/2022	690,176	0.04%
European Investment Bank	\$625,000	1.63%	14/8/2020	615,133	0.04%
European Investment Bank	\$615,000	1.63%	15/12/2020	603,209	0.04%
European Financial Stability Facility	€500,000	0.00%	29/3/2021	575,633	0.03%
Corp. Andina de Fomento	€500,000	0.50%	25/1/2022	575,153	0.03%
European Investment Bank	\$535,000	1.63%	16/3/2020	529,106	0.03%
European Investment Bank	\$525,000	2.00%	15/12/2022	512,900	0.03%
Nordic Investment Bank	€400,000	0.38%	19/9/2022	467,311	0.03%
Inter-American Development Bank	\$450,000	1.63%	12/5/2020	444,118	0.03%
Asian Development Bank	\$435,000	2.75%	17/3/2023	436,921	0.03%
Inter-American Development Bank	\$430,000	2.63%	19/4/2021	430,524	0.03%
African Development Bank	\$432,000	1.88%	16/3/2020	428,207	0.03%
International Bank for Reconstruction & Development	AU(\$600,000	3.75%	23/1/2019	422,775	0.03%
European Investment Bank	\$425,000	1.38%	15/6/2020	417,637	0.02%
Inter-American Development Bank	\$400,000	3.00%	26/9/2022	404,821	0.02%
International Bank for Reconstruction & Development	\$400,000	2.75%	23/7/2021	401,677	0.02%
Arab Petroleum Investments Corp.	\$400,000	4.13%	18/9/2023	400,272	0.02%
European Investment Bank	\$400,000	2.00%	15/3/2021	395,155	0.02%
Asian Development Bank	\$400,000	1.63%	5/5/2020	394,896	0.02%
International Bank for Reconstruction & Development	\$400,000	1.38%	24/5/2021	388,995	0.02%
Inter-American Development Bank	\$385,000	2.50%	18/1/2023	382,684	0.02%
European Financial Stability Facility	€300,000	3.38%	5/7/2021	375,022	0.02%
Asian Development Bank	AU(\$500,000	6.25%	5/3/2020	368,194	0.02%
Asian Development Bank	\$375,000	1.75%	8/6/2021	367,805	0.02%
International Bank for Reconstruction & Development	AU(\$500,000	2.80%	12/1/2022	357,392	0.02%
International Finance Corp.	AU(\$500,000	2.70%	5/2/2021	355,292	0.02%
European Investment Bank	CA(\$480,000	2.25%	30/7/2021	352,307	0.02%
Asian Development Bank	\$350,000	1.75%	10/1/2020	347,165	0.02%
European Union	€300,000	0.25%	4/7/2020	346,602	0.02%
European Financial Stability Facility	€300,000	0.10%	19/1/2021	345,907	0.02%
International Bank for Reconstruction & Development	NZ(\$500,000	3.38%	25/1/2022	345,212	0.02%
Asian Development Bank	NZ(\$500,000	3.00%	17/1/2023	341,308	0.02%
IDB Trust Services Ltd.	\$350,000	2.39%	12/4/2022	340,925	0.02%
International Bank for Reconstruction & Development	AU(\$450,000	2.60%	20/9/2022	319,562	0.02%
Corp. Andina de Fomento	\$325,000	2.13%	27/9/2021	315,573	0.02%
Nordic Investment Bank	\$300,000	2.25%	1/2/2021	298,073	0.02%
Asian Development Bank	\$300,000	1.50%	22/1/2020	296,624	0.02%
European Investment Bank	\$300,000	2.25%	15/3/2022	296,356	0.02%
Asian Development Bank	\$300,000	2.00%	16/2/2022	294,656	0.02%
Asian Development Bank	\$300,000	1.63%	16/3/2021	294,094	0.02%
International Bank for Reconstruction & Development	\$300,000	1.63%	9/3/2021	294,089	0.02%
Asian Development Bank	\$300,000	1.75%	13/9/2022	290,782	0.02%
International Bank for Reconstruction & Development	\$290,000	2.13%	13/12/2021	286,456	0.02%
European Stability Mechanism	\$290,000	2.13%	3/11/2022	283,984	0.02%
Asian Development Bank	\$280,000	2.25%	20/1/2021	278,283	0.02%
European Stability Mechanism	\$260,000	3.00%	23/10/2020	261,497	0.02%
International Bank for Reconstruction & Development	\$250,000	3.00%	27/9/2023	253,999	0.02%
European Bank for Reconstruction & Development	\$250,000	1.63%	5/5/2020	246,875	0.01%
Inter-American Development Bank	\$250,000	1.75%	14/9/2022	242,399	0.01%
European Investment Bank	\$240,000	2.25%	15/8/2022	236,970	0.01%
European Financial Stability Facility	€200,000	1.50%	22/1/2020	233,261	0.01%
African Development Bank	\$235,000	1.25%	26/7/2021	227,128	0.01%
International Bank for Reconstruction & Development	\$230,000	1.63%	4/9/2020	226,324	0.01%
Inter-American Development Bank	\$225,000	1.88%	16/6/2020	222,625	0.01%
African Development Bank	\$220,000	2.13%	16/11/2022	215,793	0.01%
Corp. Andina de Fomento	\$220,000	2.75%	6/1/2023	215,266	0.01%
European Investment Bank	\$210,000	2.88%	15/12/2021	211,574	0.01%
IDB Trust Services Ltd.	\$215,000	2.26%	26/9/2022	206,753	0.01%
European Investment Bank	CHF200,000	1.25%	2/8/2019	205,160	0.01%
Nordic Investment Bank	\$200,000	2.88%	19/7/2023	201,846	0.01%
European Bank for Reconstruction & Development	\$200,000	2.75%	26/4/2021	200,669	0.01%
International Finance Corp.	\$200,000	2.25%	25/1/2021	198,606	0.01%
European Investment Bank	\$200,000	1.75%	15/5/2020	197,703	0.01%
African Development Bank	\$200,000	1.38%	12/2/2020	197,341	0.01%
European Bank for Reconstruction & Development	\$200,000	1.50%	16/3/2020	197,316	0.01%
IDB Trust Services Ltd.	\$200,000	1.83%	12/3/2020	196,538	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
European Bank for Reconstruction & Development	\$200,000	1.50%	2/11/2021	194,036	0.01%
International Bank for Reconstruction & Development	\$200,000	1.38%	20/9/2021	193,628	0.01%
International Bank for Reconstruction & Development	\$190,000	2.13%	1/11/2020	188,396	0.01%
International Finance Corp.	\$180,000	2.88%	31/7/2023	181,736	0.01%
European Investment Bank	\$175,000	1.38%	15/9/2021	169,447	0.01%
International Finance Corp.	\$170,000	1.63%	16/7/2020	167,600	0.01%
Corp. Andina de Fomento	\$170,000	2.20%	18/7/2020	167,512	0.01%
Corp. Andina de Fomento	\$145,000	4.38%	15/6/2022	150,052	0.01%
Council Of Europe Development Bank	\$150,000	2.63%	13/2/2023	149,923	0.01%
International Finance Corp.	\$150,000	1.75%	30/3/2020	148,468	0.01%
Asian Development Bank	\$150,000	1.63%	26/8/2020	147,607	0.01%
International Bank for Reconstruction & Development	\$150,000	1.63%	10/2/2022	145,637	0.01%
Inter-American Development Bank	\$140,000	3.88%	14/2/2020	141,991	0.01%
International Finance Corp.	NZ(\$) ^{200,000}	3.63%	20/5/2020	136,775	0.01%
International Bank for Reconstruction & Development	CA(\$) ^{185,000}	2.25%	17/1/2023	135,346	0.01%
Asian Development Bank	\$130,000	2.88%	27/11/2020	130,681	0.01%
European Investment Bank	£100,000	2.25%	7/3/2020	129,251	0.01%
International Bank for Reconstruction & Development	£100,000	1.38%	15/12/2020	128,102	0.01%
Nordic Investment Bank	£100,000	0.63%	2/11/2021	125,557	0.01%
European Bank for Reconstruction & Development	\$125,000	2.75%	7/3/2023	125,450	0.01%
International Development Association	\$125,000	2.75%	24/4/2023	125,413	0.01%
Inter-American Development Bank	\$125,000	1.75%	14/4/2022	121,648	0.01%
European Stability Mechanism	€100,000	0.10%	3/11/2020	115,425	0.01%
European Investment Bank	CA(\$) ^{150,000}	1.13%	16/9/2021	106,757	0.01%
Banque Ouest Africaine de Developpement	\$100,000	5.50%	6/5/2021	101,730	0.01%
African Development Bank	\$100,000	3.00%	20/9/2023	101,282	0.01%
European Investment Bank	\$100,000	2.88%	15/9/2020	100,403	0.01%
Council Of Europe Development Bank	\$100,000	1.88%	27/1/2020	99,241	0.01%
Inter-American Development Bank	\$100,000	2.13%	9/11/2020	99,110	0.01%
European Bank for Reconstruction & Development	\$100,000	2.00%	1/2/2021	98,835	0.01%
Nordic Investment Bank	\$100,000	1.50%	29/9/2020	98,090	0.01%
Council of Europe Development Bank	\$100,000	1.63%	16/3/2021	97,926	0.01%
Africa Finance Corp.	\$95,000	4.38%	29/4/2020	93,862	0.01%
Asian Development Bank	\$85,000	1.88%	18/2/2022	83,141	0.00%
International Bank for Reconstruction & Development	\$65,000	7.63%	19/1/2023	77,275	0.00%
International Bank for Reconstruction & Development	\$80,000	1.75%	19/4/2023	77,228	0.00%
Council of Europe Development Bank	\$75,000	1.63%	10/3/2020	74,150	0.00%
International Finance Corp.	\$70,000	2.00%	24/10/2022	68,466	0.00%
European Investment Bank	CA(\$) ^{85,000}	2.38%	18/1/2023	62,495	0.00%
Asian Development Bank	\$50,000	1.38%	23/3/2020	49,261	0.00%
European Investment Bank	CA(\$) ^{50,000}	1.13%	18/2/2020	36,260	0.00%
Asian Development Bank	CA(\$) ^{30,000}	1.38%	11/6/2020	21,750	0.00%
				55,010,523	3.25%

Sweden 1.72% (2017: 1.67%)

Swedbank Hypotek AB	SEK(kr) ^{16,700,000}	1.00%	15/6/2022	1,922,998	0.11%
Nordea Hypotek AB	SEK(kr) ^{14,700,000}	1.00%	8/4/2022	1,691,703	0.10%
Sweden Government Bond	SEK(kr) ^{10,000,000}	3.50%	1/6/2022	1,271,034	0.08%
Kommuninvest I Sverige AB	SEK(kr) ^{10,000,000}	0.25%	1/6/2022	1,127,145	0.07%
Stadshypotek AB	SEK(kr) ^{9,000,000}	4.25%	17/6/2020	1,078,659	0.06%
Sweden Government Bond	SEK(kr) ^{8,000,000}	5.00%	1/12/2020	995,952	0.06%
Swedbank Hypotek AB	SEK(kr) ^{8,000,000}	1.00%	16/12/2020	919,533	0.05%
Sweden Government Bond	SEK(kr) ^{7,575,000}	1.50%	13/11/2023	917,831	0.05%
Swedbank Hypotek AB	€ ^{700,000}	0.15%	10/2/2021	804,689	0.05%
Kommuninvest I Sverige AB	SEK(kr) ^{7,000,000}	1.00%	13/11/2023	802,720	0.05%
Lansforsakringar Bank AB	€ ^{600,000}	0.88%	25/9/2023	681,334	0.04%
Skandinaviska Enskilda Banken AB	SEK(kr) ^{5,500,000}	1.50%	15/12/2021	642,298	0.04%
Svensk Exportkredit AB	£ ^{500,000}	0.63%	7/12/2020	630,123	0.04%
Swedbank AB	£ ^{500,000}	1.63%	28/12/2022	629,600	0.04%
Swedbank AB	£ ^{500,000}	1.25%	29/12/2021	626,998	0.04%
Stadshypotek AB	SEK(kr) ^{5,000,000}	1.50%	1/6/2023	584,665	0.03%
Sveriges Sakerstallda Obligationer AB	SEK(kr) ^{5,000,000}	2.00%	17/6/2020	581,114	0.03%
Swedbank Hypotek AB	€ ^{500,000}	0.45%	23/8/2023	576,300	0.03%
SBAB Bank AB	€ ^{500,000}	0.75%	14/6/2023	573,920	0.03%
Danske Hypotek AB	SEK(kr) ^{5,000,000}	1.00%	21/12/2022	573,623	0.03%
Swedbank Hypotek AB	£ ^{400,000}	0.00%	7/12/2021	503,884	0.03%
Nordea Bank Abp	€ ^{400,000}	1.00%	22/2/2023	467,052	0.03%
Kommuninvest I Sverige AB	\$ ^{460,000}	3.00%	16/11/2021	464,423	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Fastighets AB Balder	€400,000	1.13%	14/3/2022	452,549	0.03%
Sweden Government International Bond	\$400,000	1.63%	24/3/2020	395,228	0.02%
Nordea Bank Abp	\$400,000	2.50%	17/9/2020	394,726	0.02%
Stadshypotek AB	€300,000	0.63%	10/11/2021	349,306	0.02%
Sweden Government International Bond	€300,000	0.13%	24/4/2023	346,347	0.02%
Swedbank AB^	€300,000	1.00%	22/11/2027	334,819	0.02%
Sweden Government International Bond	\$315,000	2.38%	15/2/2021	313,744	0.02%
Swedbank Hypotek AB	SEK(kr)2,500,000	5.70%	12/5/2020	303,996	0.02%
Svenska Handelsbanken AB	\$300,000	3.90%	20/11/2023	302,543	0.02%
Swedbank AB	\$300,000	2.80%	14/3/2022	294,156	0.02%
Skandinaviska Enskilda Banken AB	\$300,000	1.88%	13/9/2021	288,766	0.02%
Sweden Government International Bond	\$280,000	1.88%	2/11/2020	276,217	0.02%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	247,477	0.02%
Stadshypotek AB	\$250,000	1.75%	9/4/2020	246,660	0.02%
Skandinaviska Enskilda Banken AB	\$250,000	2.63%	15/3/2021	246,498	0.01%
Svensk Exportkredit AB	\$250,000	1.75%	28/8/2020	246,024	0.01%
Svenska Handelsbanken AB	\$250,000	2.45%	30/3/2021	245,231	0.01%
Nordea Hypotek AB	SEK(kr)2,000,000	3.25%	17/6/2020	236,561	0.01%
Stadshypotek AB	SEK(kr)2,000,000	1.50%	15/12/2021	233,674	0.01%
Swedbank Hypotek AB	€200,000	0.38%	29/9/2020	230,744	0.01%
Kommuninvest I Sverige AB	\$230,000	2.75%	22/10/2020	230,317	0.01%
Svenska Handelsbanken AB	€200,000	0.50%	21/3/2023	228,545	0.01%
Svenska Handelsbanken AB	€200,000	0.25%	28/2/2022	228,061	0.01%
Svensk Exportkredit AB	\$230,000	1.75%	18/5/2020	227,224	0.01%
Swedbank AB	€200,000	0.40%	29/8/2023	226,604	0.01%
Svensk Exportkredit AB	\$200,000	3.13%	8/11/2021	202,535	0.01%
Kommuninvest I Sverige AB	\$200,000	3.00%	23/3/2022	201,909	0.01%
Sweden Government International Bond	\$200,000	1.63%	6/4/2020	197,625	0.01%
Skandinaviska Enskilda Banken AB	\$200,000	2.63%	17/11/2020	197,600	0.01%
Swedbank AB	\$200,000	2.65%	10/3/2021	197,445	0.01%
Nordea Bank Abp	\$200,000	3.75%	30/8/2023	197,114	0.01%
Svensk Exportkredit AB	\$150,000	2.88%	14/3/2023	150,748	0.01%
Svenska Handelsbanken AB	\$150,000	3.35%	24/5/2021	150,000	0.01%
Sweden Government International Bond	\$150,000	2.38%	15/2/2023	148,585	0.01%
SKF AB	€100,000	1.63%	2/12/2022	118,345	0.01%
Skandinaviska Enskilda Banken AB	€100,000	1.50%	25/2/2020	116,564	0.01%
Swedbank AB	€100,000	0.63%	4/1/2021	115,385	0.01%
Sveriges Sakerstallda Obligationer AB	€100,000	0.25%	20/1/2021	115,208	0.01%
Skandinaviska Enskilda Banken AB	€100,000	0.15%	11/2/2021	114,957	0.01%
Essity AB	€100,000	0.50%	5/3/2020	114,750	0.01%
Nordea Bank Abp	€100,000	0.88%	26/6/2023	113,684	0.01%
Autoliv, Inc.	€100,000	0.75%	26/6/2023	113,428	0.01%
Skandinaviska Enskilda Banken AB	\$100,000	2.45%	27/5/2020	98,885	0.01%
Svensk Exportkredit AB	\$100,000	1.75%	10/3/2021	98,101	0.01%
Svensk Exportkredit AB	\$100,000	2.00%	30/8/2022	97,054	0.01%
				29,053,537	1.72%

Switzerland 1.24% (2017: 1.16%)

Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF2,000,000	1.88%	13/5/2020	2,092,112	0.12%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF1,000,000	2.38%	27/1/2021	1,074,323	0.06%
Pfandbriefzentrale der schweizerischen Kantonalbanken AG	CHF1,000,000	0.00%	25/7/2023	1,022,877	0.06%
Basler Kantonalbank	CHF700,000	2.50%	24/3/2021	756,288	0.05%
Credit Suisse Group AG	\$750,000	3.57%	9/1/2023	731,243	0.04%
Canton of Zurich	CHF700,000	0.50%	3/12/2020	724,875	0.04%
UBS Group Funding Switzerland AG	€600,000	1.75%	16/11/2022	707,819	0.04%
Swiss Confederation Government Bond	CHF600,000	2.00%	25/5/2022	665,125	0.04%
Zuercher Kantonalbank	CHF600,000	2.13%	29/6/2022	660,771	0.04%
UBS AG	€500,000	1.25%	10/12/2020	631,998	0.04%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	€500,000	4.25%	2/10/2043	623,600	0.04%
Pfandbriefbank schweizerischer Hypothekarinstitute AG	CHF600,000	0.00%	6/7/2020	612,293	0.04%
Roche Holdings, Inc.	\$600,000	2.88%	29/9/2021	597,259	0.04%
Credit Suisse AG	€500,000	1.13%	15/9/2020	581,715	0.03%
Swiss Confederation Government Bond	CHF500,000	2.00%	28/4/2021	540,323	0.03%
Basellandschaftliche Kantonalbank	CHF500,000	1.75%	9/11/2020	527,562	0.03%
Glencore Finance Canada Ltd.	\$500,000	4.95%	15/11/2021	512,734	0.03%
Credit Suisse Group Funding Guernsey Ltd.	\$500,000	3.80%	9/6/2023	489,644	0.03%
Credit Suisse AG	€400,000	0.75%	17/9/2021	466,673	0.03%
Swiss Confederation Government Bond	CHF400,000	2.25%	6/7/2020	424,427	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UBS AG	\$400,000	2.20%	8/6/2020	394,117	0.02%
Swiss Confederation Government Bond	CHF295,000	4.00%	11/2/2023	357,184	0.02%
Credit Suisse AG	€300,000	1.75%	15/1/2021	355,734	0.02%
Lunar Funding V for Swisscom AG	€300,000	2.00%	30/9/2020	354,849	0.02%
UBS AG	€300,000	1.25%	3/9/2021	352,035	0.02%
UBS AG	€300,000	1.13%	30/6/2020	348,192	0.02%
Glencore Finance Europe Ltd.	€300,000	1.25%	17/3/2021	344,435	0.02%
Canton of Basel-Landschaft	CHF300,000	0.50%	30/3/2022	313,927	0.02%
Glencore Finance Canada Ltd.	\$300,000	4.25%	25/10/2022	299,250	0.02%
Glencore Funding LLC	\$300,000	3.00%	27/10/2022	285,502	0.02%
Glencore Canada Financial Corp.	£200,000	7.38%	27/5/2020	272,768	0.02%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.45%	16/4/2021	249,343	0.02%
UBS Group Funding Switzerland AG	\$250,000	3.00%	15/4/2021	247,115	0.01%
UBS Group Funding Switzerland AG	\$250,000	3.49%	23/5/2023	244,053	0.01%
UBS AG	€200,000	0.13%	5/11/2021	227,259	0.01%
Syngenta Finance NV	\$200,000	3.93%	23/4/2021	197,236	0.01%
UBS AG	\$200,000	2.45%	1/12/2020	196,546	0.01%
UBS Group Funding Switzerland AG^	\$200,000	2.86%	15/8/2023	191,945	0.01%
Syngenta Finance NV	\$200,000	4.44%	24/4/2023	191,901	0.01%
Credit Suisse AG	\$150,000	5.40%	14/1/2020	152,376	0.01%
Nestle Holdings, Inc.	\$150,000	3.10%	24/9/2021	150,750	0.01%
Novartis Capital Corp.	\$150,000	1.80%	14/2/2020	148,220	0.01%
Novartis Capital Corp.	\$150,000	2.40%	17/5/2022	146,154	0.01%
Nestle Holdings, Inc.	£100,000	1.75%	9/12/2020	128,311	0.01%
Credit Suisse Group Funding Guernsey Ltd.	\$125,000	3.80%	15/9/2022	124,364	0.01%
Coca-Cola HBC Finance BV	€100,000	2.38%	18/6/2020	117,422	0.01%
ABB Finance USA, Inc.	\$50,000	2.80%	3/4/2020	49,828	0.00%
Credit Suisse Group Funding Guernsey Ltd.	\$50,000	2.75%	26/3/2020	49,592	0.00%
ABB Finance USA, Inc.	\$25,000	3.38%	3/4/2023	24,901	0.00%
UBS Group Funding Switzerland AG	\$25,000	2.95%	24/9/2020	24,730	0.00%
Novartis Capital Corp.	\$25,000	2.40%	21/9/2022	24,331	0.00%
				21,008,031	1.24%
Thailand 0.39% (2017: 0.19%)					
Thailand Government Bond	฿90,000,000	2.55%	26/6/2020	2,795,786	0.16%
Thailand Government Bond	฿43,000,000	1.88%	17/6/2022	1,314,136	0.08%
Thailand Government Bond	฿30,000,000	5.85%	31/3/2021	1,002,784	0.06%
Thailand Government Bond	฿25,000,000	2.00%	17/12/2022	764,970	0.05%
Thailand Government Bond	฿15,000,000	3.65%	17/12/2021	483,438	0.03%
Bangkok Bank PCL	\$200,000	3.88%	27/9/2022	201,458	0.01%
				6,562,572	0.39%
United Arab Emirates 0.17% (2017: 0.16%)					
Emirates Telecommunications Group Co. PJSC	€500,000	1.75%	18/6/2021	589,408	0.04%
Abu Dhabi National Energy Co. PJSC	\$500,000	5.88%	13/12/2021	526,934	0.03%
MDC-GMTN BV	\$300,000	5.50%	1/3/2022	316,158	0.02%
DIB Sukuk Ltd.	\$300,000	3.66%	14/2/2022	293,346	0.02%
Abu Dhabi Government International Bond	\$250,000	2.13%	3/5/2021	243,530	0.02%
MDC-GMTN BV	\$200,000	5.50%	20/4/2021	208,942	0.01%
DP World Ltd.	\$200,000	3.25%	18/5/2020	198,032	0.01%
First Abu Dhabi Bank PJSC	\$200,000	2.25%	11/2/2020	196,882	0.01%
DP World Crescent Ltd.	\$200,000	3.91%	31/5/2023	196,614	0.01%
Waha Aerospace BV	\$50,000	3.93%	28/7/2020	50,000	0.00%
				2,819,846	0.17%
United Kingdom 3.44% (2017: 3.64%)					
United Kingdom Gilt	£5,075,000	0.75%	22/7/2023	6,420,261	0.38%
United Kingdom Gilt	£4,000,000	1.50%	22/1/2021	5,171,291	0.31%
United Kingdom Gilt	£2,700,000	1.75%	7/9/2022	3,553,229	0.21%
United Kingdom Gilt	£2,360,000	0.50%	22/7/2022	2,973,625	0.18%
United Kingdom Gilt	£2,190,000	2.00%	22/7/2020	2,842,603	0.17%
United Kingdom Gilt	£1,650,000	3.75%	7/9/2021	2,267,958	0.13%
United Kingdom Gilt	£1,300,000	4.00%	7/3/2022	1,821,840	0.11%
Lloyds Bank plc	€1,100,000	0.63%	14/9/2022	1,273,161	0.07%
United Kingdom Gilt	£850,000	8.00%	7/6/2021	1,272,215	0.07%
Nationwide Building Society	€800,000	4.63%	8/2/2021	1,003,197	0.06%
HSBC Holdings plc	\$860,000	2.65%	5/1/2022	834,588	0.05%
Santander UK plc	£500,000	5.13%	14/4/2021	688,700	0.04%
Nationwide Building Society^	\$700,000	3.77%	8/3/2024	673,750	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Hiscox Ltd.	£500,000	2.00%	14/12/2022	621,468	0.04%
BP Capital Markets plc	€500,000	1.53%	26/9/2022	592,461	0.03%
Santander UK plc	€500,000	2.63%	16/7/2020	591,346	0.03%
BP Capital Markets plc	\$575,000	3.99%	26/9/2023	588,324	0.03%
Nationwide Building Society^	\$600,000	4.36%	1/8/2024	587,908	0.03%
HSBC Holdings plc^	€500,000	1.50%	4/12/2024	571,665	0.03%
Barclays plc	€500,000	1.50%	1/4/2022	569,173	0.03%
Barclays Bank UK plc	£400,000	4.25%	12/1/2022	549,801	0.03%
Nestle Holdings, Inc.	£400,000	1.00%	11/6/2021	505,111	0.03%
Investec Bank plc^	£400,000	4.25%	24/7/2028	490,270	0.03%
Rolls-Royce plc	€400,000	2.13%	18/6/2021	477,197	0.03%
Natwest Markets plc	€400,000	0.63%	2/3/2022	443,853	0.03%
FCE Bank plc	€400,000	0.87%	13/9/2021	443,141	0.03%
Standard Chartered plc^	€400,000	0.75%	3/10/2023	442,437	0.03%
HSBC Holdings plc^	\$400,000	3.95%	18/5/2024	396,000	0.02%
Coventry Building Society	€300,000	2.50%	18/11/2020	354,754	0.02%
Heathrow Funding Ltd.	€300,000	1.88%	23/5/2022	354,590	0.02%
BAT Capital Corp.	\$375,000	2.76%	15/8/2022	354,469	0.02%
Vodafone Group plc	€300,000	1.25%	25/8/2021	350,482	0.02%
Vodafone Group plc	€300,000	0.88%	17/11/2020	347,500	0.02%
Santander UK plc	€300,000	0.38%	20/9/2023	342,505	0.02%
GlaxoSmithKline Capital plc	€300,000	0.00%	12/9/2020	342,368	0.02%
BAT International Finance plc	€300,000	1.00%	23/5/2022	341,179	0.02%
Leeds Building Society	€300,000	1.38%	5/5/2022	340,115	0.02%
British Telecommunications plc	€300,000	0.50%	23/6/2022	339,013	0.02%
Bank of England Euro Note	\$325,000	2.50%	5/3/2021	324,523	0.02%
Barclays Bank plc	\$300,000	5.14%	14/10/2020	303,742	0.02%
BP Capital Markets plc	\$300,000	3.56%	1/11/2021	301,944	0.02%
Vodafone Group plc	\$300,000	3.75%	16/1/2024	295,692	0.02%
Lloyds Banking Group plc	\$300,000	4.05%	16/8/2023	295,300	0.02%
HSBC Holdings plc^	\$300,000	3.26%	13/3/2023	293,928	0.02%
Standard Chartered plc	\$300,000	3.95%	11/1/2023	292,827	0.02%
Heathrow Funding Ltd.	£200,000	5.23%	15/2/2023	287,002	0.02%
Coventry Building Society	£225,000	1.00%	5/5/2020	283,557	0.02%
Eastern Power Networks plc	£200,000	4.75%	30/9/2021	275,337	0.02%
HSBC Holdings plc	\$265,000	3.40%	8/3/2021	264,224	0.02%
Yorkshire Building Society	€236,000	0.88%	20/3/2023	259,229	0.02%
HSBC Holdings plc^	£200,000	2.18%	27/6/2023	251,300	0.01%
Anglo American Capital plc	\$250,000	4.13%	15/4/2021	250,313	0.01%
Lloyds Bank plc	\$250,000	2.70%	17/8/2020	246,790	0.01%
Standard Chartered plc	\$250,000	2.25%	17/4/2020	246,368	0.01%
National Westminster Bank plc	€200,000	3.88%	19/10/2020	244,528	0.01%
BG Energy Capital plc	\$240,000	4.00%	15/10/2021	243,917	0.01%
Anglo American Capital plc	€200,000	3.50%	28/3/2022	243,030	0.01%
BP Capital Markets plc	€200,000	2.52%	17/2/2021	240,452	0.01%
Imperial Brands Finance plc	€200,000	2.25%	26/2/2021	236,058	0.01%
BP Capital Markets plc	€200,000	1.37%	3/3/2022	235,848	0.01%
Leeds Building Society	€200,000	2.63%	1/4/2021	235,242	0.01%
Unilever NV	€200,000	1.75%	5/8/2020	234,971	0.01%
Lloyds Bank plc	€200,000	0.50%	22/7/2020	230,499	0.01%
Babcock International Group plc	€200,000	1.75%	6/10/2022	230,143	0.01%
British Telecommunications plc	€200,000	0.63%	10/3/2021	229,716	0.01%
Leeds Building Society	€200,000	0.13%	21/4/2020	229,063	0.01%
Diageo Finance plc	€200,000	0.25%	22/10/2021	228,957	0.01%
Channel Link Enterprises Finance plc^	€200,000	1.76%	30/6/2050	228,503	0.01%
Informa plc	€200,000	1.50%	5/7/2023	227,144	0.01%
CNH Industrial NV	\$225,000	4.50%	15/8/2023	226,877	0.01%
Royal Bank of Scotland Group plc	\$200,000	6.13%	15/12/2022	203,471	0.01%
GlaxoSmithKline Capital, Inc.	\$200,000	3.38%	15/5/2023	200,456	0.01%
Santander UK plc	\$200,000	3.40%	1/6/2021	199,038	0.01%
Santander UK Group Holdings plc	\$200,000	3.13%	8/1/2021	196,308	0.01%
Royal Bank of Scotland Group plc^	\$200,000	4.52%	25/6/2024	196,041	0.01%
Barclays plc	\$200,000	3.25%	12/1/2021	195,895	0.01%
Standard Chartered plc^	\$200,000	3.89%	15/3/2024	195,496	0.01%
Barclays plc^	\$200,000	4.34%	16/5/2024	194,790	0.01%
Santander UK plc	\$200,000	2.13%	3/11/2020	194,565	0.01%
BP Capital Markets plc	\$200,000	2.50%	6/11/2022	193,650	0.01%
Lloyds Banking Group plc	\$200,000	3.00%	11/1/2022	193,100	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC Holdings plc^	\$200,000	3.03%	22/11/2023	192,973	0.01%
Reckitt Benckiser Treasury Services plc	\$200,000	2.38%	24/6/2022	192,320	0.01%
Lloyds Banking Group plc^	\$200,000	2.91%	7/11/2023	189,145	0.01%
BAE Systems Holdings, Inc.	\$190,000	2.85%	15/12/2020	187,792	0.01%
Rolls-Royce plc	\$180,000	2.38%	14/10/2020	176,566	0.01%
Barclays Bank plc	\$150,000	10.18%	12/6/2021	168,755	0.01%
Cadent Finance plc	£132,000	1.13%	22/9/2021	165,636	0.01%
BP Capital Markets plc	\$150,000	2.32%	13/2/2020	148,594	0.01%
Diageo Investment Corp.	\$150,000	2.88%	11/5/2022	148,326	0.01%
Barclays Bank plc	£100,000	10.00%	21/5/2021	146,541	0.01%
WPP Finance SA	£100,000	6.38%	6/11/2020	137,614	0.01%
Co.-Operative Bank plc	£100,000	4.75%	11/11/2021	135,367	0.01%
Southern Gas Networks plc	£100,000	4.88%	21/12/2020	135,239	0.01%
Sky Ltd.	£100,000	2.88%	24/11/2020	130,162	0.01%
BAT International Finance plc	£100,000	1.75%	5/7/2021	126,232	0.01%
GlaxoSmithKline Capital plc	\$125,000	3.13%	14/5/2021	124,986	0.01%
Nationwide Building Society	€100,000	6.75%	22/7/2020	124,155	0.01%
BP Capital Markets plc	£100,000	1.18%	12/8/2023	123,718	0.01%
Lloyds Bank plc	€100,000	6.50%	24/3/2020	121,841	0.01%
Natwest Markets plc	€100,000	5.50%	23/3/2020	121,326	0.01%
CNH Industrial Finance Europe SA	€100,000	2.88%	17/5/2023	120,416	0.01%
AstraZeneca plc	\$125,000	2.38%	12/6/2022	120,014	0.01%
Bank of Scotland plc	€100,000	3.88%	7/2/2020	119,208	0.01%
ELM BV for RELX Finance BV	€100,000	2.50%	24/9/2020	118,962	0.01%
Barclays plc	€100,000	1.88%	23/3/2021	116,170	0.01%
Lloyds Banking Group plc	€102,000	0.75%	9/11/2021	115,988	0.01%
Santander UK plc	€100,000	0.88%	25/11/2020	115,314	0.01%
Lloyds Bank plc	€100,000	0.38%	18/1/2021	115,082	0.01%
Nationwide Building Society	€100,000	0.38%	30/7/2020	115,073	0.01%
Royal Bank of Scotland Group plc^	€100,000	2.00%	8/3/2023	114,650	0.01%
Nationwide Building Society	€100,000	0.13%	25/1/2021	114,597	0.01%
RELX Finance BV	€100,000	0.38%	22/3/2021	114,489	0.01%
Unilever NV	€100,000	0.00%	29/4/2020	114,305	0.01%
FCE Bank plc	€100,000	1.11%	13/5/2020	114,144	0.01%
WPP Finance 2010	\$100,000	4.75%	21/11/2021	101,753	0.01%
Royal Bank of Scotland Group plc	\$100,000	6.10%	10/6/2023	101,552	0.01%
BP Capital Markets plc	\$100,000	3.06%	17/3/2022	99,045	0.01%
Santander UK plc	\$100,000	2.38%	16/3/2020	98,811	0.01%
Imperial Brands Finance plc	\$100,000	2.95%	21/7/2020	98,570	0.01%
RELX Capital, Inc.	\$100,000	3.13%	15/10/2022	98,199	0.01%
WPP Finance 2010	\$100,000	3.63%	7/9/2022	96,844	0.01%
Royal Bank of Scotland Group plc^	\$100,000	3.50%	15/5/2023	95,905	0.01%
Vodafone Group plc	\$75,000	4.38%	16/3/2021	76,650	0.00%
AstraZeneca plc	\$75,000	3.50%	17/8/2023	74,063	0.00%
BAT International Finance plc	\$75,000	3.25%	7/6/2022	72,194	0.00%
RELX Capital, Inc.	\$50,000	3.50%	16/3/2023	49,438	0.00%
Niagara Mohawk Power Corp.	\$25,000	2.72%	28/11/2022	24,449	0.00%
				58,226,555	3.44%
United States 37.41% (2017: 36.29%)					
US Treasury Note ¹	\$17,275,000	2.50%	30/6/2020	17,258,805	1.02%
US Treasury Note ¹	\$16,987,000	2.63%	28/2/2023	17,074,588	1.01%
US Treasury Note	\$14,903,400	2.75%	15/9/2021	15,008,189	0.89%
US Treasury Note	\$13,880,000	2.75%	30/9/2020	13,932,050	0.82%
US Treasury Note ¹	\$14,060,000	1.63%	31/8/2022	13,638,200	0.81%
US Treasury Note ¹	\$12,385,500	2.75%	31/7/2023	12,517,096	0.74%
US Treasury Note	\$11,730,000	2.63%	15/6/2021	11,768,488	0.70%
US Treasury Note	\$11,352,000	2.75%	31/8/2023	11,479,710	0.68%
US Treasury Note	\$10,305,000	2.63%	31/7/2020	10,316,272	0.61%
US Treasury Note ¹	\$10,095,000	2.75%	31/5/2023	10,206,992	0.60%
US Treasury Note	\$10,000,000	1.88%	31/3/2022	9,814,062	0.58%
US Treasury Note	\$9,405,000	2.88%	15/10/2021	9,504,928	0.56%
US Treasury Note	\$9,410,000	1.63%	15/10/2020	9,262,969	0.55%
US Treasury Note	\$8,235,000	2.50%	31/3/2023	8,235,000	0.49%
US Treasury Note	\$8,250,000	1.88%	31/1/2022	8,103,047	0.48%
US Treasury Note	\$7,635,000	2.63%	15/5/2021	7,658,859	0.45%
US Treasury Note	\$7,125,000	1.88%	28/2/2022	6,996,972	0.41%
US Treasury Note	\$6,550,200	2.88%	30/11/2023	6,665,852	0.39%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	\$6,782,000	1.88%	30/9/2022	6,634,703	0.39%
US Treasury Note	\$6,100,000	2.63%	31/12/2023	6,131,500	0.36%
US Treasury Note	\$5,810,000	2.63%	15/11/2020	5,819,986	0.34%
US Treasury Note	\$5,793,000	2.25%	31/3/2020	5,769,466	0.34%
US Treasury Note	\$5,725,000	1.75%	15/11/2020	5,645,387	0.33%
US Treasury Note	\$5,644,000	2.00%	15/1/2021	5,587,560	0.33%
US Treasury Note	\$5,170,000	2.88%	30/9/2023	5,254,013	0.31%
US Treasury Note	\$5,233,000	2.25%	29/2/2020	5,211,741	0.31%
US Treasury Note ¹	\$5,259,000	1.75%	30/11/2021	5,153,820	0.30%
US Treasury Note	\$5,104,700	1.25%	31/3/2021	4,969,106	0.29%
US Treasury Note	\$4,570,000	2.38%	31/1/2023	4,549,292	0.27%
US Treasury Note	\$4,137,000	2.88%	31/10/2023	4,206,812	0.25%
US Treasury Note	\$4,069,000	2.88%	31/10/2020	4,094,431	0.24%
US Treasury Note	\$4,000,000	1.63%	15/11/2022	3,871,875	0.23%
US Treasury Note	\$3,950,000	1.75%	15/5/2023	3,827,179	0.23%
US Treasury Note	\$3,690,000	2.25%	31/7/2021	3,669,244	0.22%
US Treasury Note	\$3,714,000	1.38%	31/5/2021	3,618,249	0.21%
US Treasury Note	\$3,689,000	1.13%	31/8/2021	3,561,038	0.21%
US Treasury Note	\$3,570,000	1.38%	31/3/2020	3,517,566	0.21%
US Treasury Note	\$3,500,000	1.75%	28/2/2022	3,423,984	0.20%
US Treasury Note	\$3,475,000	2.00%	31/10/2022	3,413,645	0.20%
US Treasury Note	\$3,525,000	1.13%	31/7/2021	3,406,031	0.20%
US Treasury Note	\$3,364,000	2.63%	15/7/2021	3,376,615	0.20%
US Treasury Note	\$3,250,000	1.38%	31/5/2020	3,197,188	0.19%
US Treasury Note	\$3,055,000	1.50%	15/4/2020	3,013,948	0.18%
US Treasury Note	\$3,028,000	1.50%	31/5/2020	2,983,526	0.18%
US Treasury Note	\$3,000,000	1.50%	15/8/2020	2,950,313	0.17%
US Treasury Note	\$3,000,000	1.13%	31/3/2020	2,947,031	0.17%
US Treasury Note	\$2,900,000	2.13%	31/1/2021	2,877,797	0.17%
US Treasury Note	\$2,825,000	2.13%	15/8/2021	2,798,957	0.17%
US Treasury Note	\$2,750,000	2.75%	30/4/2023	2,778,359	0.16%
US Treasury Note	\$2,795,000	1.13%	28/2/2021	2,714,644	0.16%
US Treasury Note	\$2,720,000	1.75%	30/6/2022	2,654,125	0.16%
US Treasury Note ¹	\$2,622,300	2.63%	15/8/2020	2,625,987	0.16%
US Treasury Note	\$2,625,000	2.13%	30/6/2021	2,603,262	0.15%
US Treasury Note	\$2,635,000	1.38%	30/6/2023	2,509,014	0.15%
US Treasury Note	\$2,484,000	2.75%	15/8/2021	2,501,078	0.15%
US Treasury Note	\$2,463,000	2.25%	15/2/2021	2,449,915	0.15%
US Treasury Note	\$2,488,000	1.38%	31/8/2020	2,440,961	0.14%
US Treasury Note	\$2,497,000	1.13%	30/6/2021	2,417,018	0.14%
US Treasury Note	\$2,435,000	1.75%	31/5/2022	2,377,169	0.14%
US Treasury Note	\$2,300,000	2.00%	30/11/2020	2,278,797	0.13%
US Treasury Note	\$2,244,000	2.00%	30/11/2022	2,203,678	0.13%
US Treasury Note	\$2,210,000	2.13%	31/8/2020	2,195,151	0.13%
US Treasury Note	\$2,200,000	1.63%	31/10/2023	2,111,313	0.13%
US Treasury Note	\$2,150,000	1.13%	30/9/2021	2,073,406	0.12%
US Treasury Note	\$1,956,000	2.13%	31/12/2022	1,928,494	0.11%
US Treasury Note	\$1,914,000	2.75%	30/11/2020	1,922,673	0.11%
US Treasury Note	\$1,873,000	2.88%	15/11/2021	1,893,779	0.11%
US Treasury Note ¹	\$1,920,000	1.88%	31/7/2022	1,880,400	0.11%
US Treasury Note	\$1,900,000	1.88%	31/10/2022	1,857,250	0.11%
Goldman Sachs Group, Inc.	¥200,000,000	1.00%	24/5/2021	1,839,455	0.11%
US Treasury Note	\$1,787,000	1.50%	15/7/2020	1,758,799	0.10%
US Treasury Note	\$1,780,000	1.50%	15/6/2020	1,753,300	0.10%
US Treasury Note	\$1,744,000	2.00%	31/5/2021	1,724,925	0.10%
US Treasury Note	\$1,730,000	1.38%	15/9/2020	1,697,022	0.10%
US Treasury Note	\$1,700,000	2.00%	28/2/2021	1,682,469	0.10%
US Treasury Note	\$1,700,000	1.38%	31/1/2020	1,677,422	0.10%
US Treasury Note	\$1,585,000	1.50%	15/5/2020	1,562,463	0.09%
US Treasury Note	\$1,521,200	1.88%	30/4/2022	1,491,964	0.09%
US Treasury Note	\$1,535,000	1.50%	28/2/2023	1,474,799	0.09%
US Treasury Note	\$1,491,000	1.63%	15/3/2020	1,474,459	0.09%
US Treasury Note	\$1,475,000	2.25%	31/3/2021	1,467,164	0.09%
US Treasury Note	\$1,458,600	1.75%	31/10/2020	1,438,544	0.09%
US Treasury Note	\$1,450,000	2.00%	31/7/2020	1,437,766	0.09%
US Treasury Note	\$1,437,000	1.38%	31/10/2020	1,407,811	0.08%
US Treasury Note	\$1,300,000	1.63%	30/11/2020	1,278,672	0.08%
Verizon Communications, Inc.	€1,100,000	0.50%	2/6/2022	1,254,032	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Apple, Inc.	\$1,200,000	2.85%	23/2/2023	1,182,082	0.07%
US Treasury Note	\$1,160,000	1.38%	15/1/2020	1,145,138	0.07%
US Treasury Note	\$1,150,000	2.13%	30/6/2022	1,136,344	0.07%
US Treasury Note	\$1,150,000	1.75%	31/3/2022	1,124,125	0.07%
US Treasury Note	\$1,125,000	2.50%	31/5/2020	1,123,945	0.07%
BENCHMARK 2018-B7 Mortgage Trust	\$1,050,000	4.38%	15/11/2051	1,098,363	0.07%
US Treasury Note	\$1,075,000	1.25%	31/1/2020	1,059,379	0.06%
Goldman Sachs Group, Inc.	€900,000	1.38%	26/7/2022	1,046,258	0.06%
US Treasury Note	\$1,018,000	2.38%	15/3/2021	1,015,296	0.06%
US Treasury Note	\$1,031,000	1.38%	30/4/2020	1,015,213	0.06%
Federal Home Loan Banks	\$1,000,000	3.00%	12/10/2021	1,012,533	0.06%
US Treasury Note ¹	\$1,006,000	2.63%	31/8/2020	1,007,258	0.06%
Federal Home Loan Banks	\$1,000,000	2.63%	1/10/2020	1,000,744	0.06%
Federal Home Loan Banks	\$1,000,000	2.63%	28/5/2020	1,000,118	0.06%
Federal National Mortgage Association	\$1,000,000	1.50%	30/7/2020	983,401	0.06%
Morgan Stanley	\$1,000,000	2.75%	19/5/2022	969,988	0.06%
US Treasury Note	\$950,000	2.38%	31/12/2020	947,922	0.06%
US Treasury Note	\$950,000	1.25%	29/2/2020	935,305	0.06%
Bank of America Corp. [^]	\$949,000	3.00%	20/12/2023	922,098	0.05%
Anheuser-Busch InBev Finance, Inc.	\$925,000	3.30%	1/2/2023	899,556	0.05%
JPMorgan Chase & Co.	\$900,000	2.55%	1/3/2021	886,424	0.05%
Wells Fargo & Co.	\$875,000	4.13%	15/8/2023	880,172	0.05%
Freddie Mac Multifamily Structured Pass Through Certificates	\$854,453	3.87%	25/4/2021	871,645	0.05%
Gilead Sciences, Inc.	\$875,000	3.25%	1/9/2022	871,452	0.05%
US Treasury Note	\$844,000	2.25%	30/4/2021	840,176	0.05%
US Treasury Note	\$850,000	1.38%	30/9/2020	833,266	0.05%
US Treasury Note	\$854,000	1.38%	30/4/2021	832,783	0.05%
Morgan Stanley	\$850,000	2.50%	21/4/2021	832,515	0.05%
US Treasury Note	\$800,000	3.13%	15/5/2021	811,875	0.05%
Federal Home Loan Banks	\$810,000	2.13%	11/2/2020	805,504	0.05%
US Treasury Note	\$785,000	3.63%	15/2/2021	803,153	0.05%
Federal Home Loan Mortgage Corp.	\$800,000	2.38%	16/2/2021	796,624	0.05%
US Treasury Note	\$800,000	1.63%	30/6/2020	789,250	0.05%
US Treasury Note	\$775,000	3.50%	15/5/2020	784,445	0.05%
US Treasury Note	\$781,000	1.75%	31/12/2020	769,895	0.05%
General Electric Co.	€700,000	0.38%	17/5/2022	753,529	0.04%
US Treasury Note	\$759,000	2.00%	30/9/2020	752,240	0.04%
Federal National Mortgage Association	\$750,000	1.63%	21/1/2020	742,178	0.04%
JPMorgan Chase & Co.	\$750,000	2.55%	29/10/2020	741,336	0.04%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	\$724,550	3.82%	15/10/2046	736,593	0.04%
Goldman Sachs Group, Inc.	€600,000	2.00%	27/7/2023	706,152	0.04%
Altria Group, Inc.	\$725,000	2.85%	9/8/2022	696,162	0.04%
US Treasury Note	\$696,000	2.00%	31/1/2020	691,324	0.04%
Goldman Sachs Group, Inc.	\$675,000	3.63%	22/1/2023	664,298	0.04%
JPMorgan Chase & Co.	\$656,000	2.25%	23/1/2020	649,265	0.04%
Medtronic, Inc.	\$650,000	3.15%	15/3/2022	646,499	0.04%
Wells Fargo & Co.	\$650,000	2.60%	22/7/2020	643,681	0.04%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	\$630,000	2.84%	15/12/2047	619,107	0.04%
JPMorgan Chase & Co.	\$600,000	4.35%	15/8/2021	613,582	0.04%
Dow Chemical Co.	\$600,000	4.25%	15/11/2020	608,694	0.04%
Verizon Communications, Inc.	\$600,000	3.00%	1/11/2021	595,496	0.04%
Federal Home Loan Mortgage Corp.	\$600,000	1.50%	17/1/2020	593,043	0.04%
Federal Home Loan Mortgage Corp.	\$600,000	1.63%	29/9/2020	590,295	0.04%
Wells Fargo & Co.	€500,000	1.50%	12/9/2022	587,846	0.04%
Verizon Communications, Inc.	\$550,000	5.15%	15/9/2023	585,849	0.03%
AbbVie, Inc.	\$600,000	2.90%	6/11/2022	581,939	0.03%
US Treasury Bond	\$500,000	7.25%	15/8/2022	581,563	0.03%
Ford Motor Credit Co. LLC	\$600,000	3.34%	18/3/2021	581,081	0.03%
Wells Fargo & Co.	\$600,000	2.63%	22/7/2022	577,683	0.03%
Oracle Corp.	\$600,000	2.40%	15/9/2023	574,685	0.03%
Bank of America Corp. [^]	€500,000	0.74%	7/2/2022	573,918	0.03%
Johnson Controls International plc	€500,000	1.00%	15/9/2023	570,687	0.03%
LC4Commercial Mortgage Trust 2012	\$570,316	3.29%	10/12/2044	570,214	0.03%
Abbott Ireland Financing DAC	€500,000	0.00%	27/9/2020	568,829	0.03%
PepsiCo, Inc.	\$575,000	2.15%	14/10/2020	566,772	0.03%
Cintas Corp. No 2	\$575,000	2.90%	1/4/2022	564,698	0.03%
Federal Home Loan Banks	\$575,000	1.13%	14/7/2021	555,308	0.03%
General Motors Co.	\$550,000	4.88%	2/10/2023	551,168	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cargill, Inc.	\$540,000	3.25%	1/3/2023	537,326	0.03%
GE Capital International Funding Co. Unlimited Co.	\$550,000	2.34%	15/11/2020	530,867	0.03%
US Treasury Note	\$535,000	1.63%	31/7/2020	527,393	0.03%
Morgan Stanley	\$525,000	2.80%	16/6/2020	521,181	0.03%
US Treasury Note	\$520,000	2.00%	31/12/2021	513,013	0.03%
BENCHMARK 2018-B3 Mortgage Trust	\$500,000	3.85%	10/4/2051	510,610	0.03%
Oracle Corp.	\$525,000	2.50%	15/10/2022	510,568	0.03%
Citigroup Commercial Mortgage Trust 2018	\$500,000	3.79%	10/3/2051	509,745	0.03%
Metropolitan Life Global Funding I	£400,000	1.63%	9/6/2022	506,103	0.03%
Federal National Mortgage Association	\$500,000	2.88%	12/9/2023	505,856	0.03%
Wells Fargo Bank NA	\$500,000	3.63%	22/10/2021	501,637	0.03%
Freddie Mac Multifamily Structured Pass Through Certificates	\$491,592	3.45%	24/9/2024	501,060	0.03%
Schlumberger Investment SA	\$500,000	3.30%	14/9/2021	499,443	0.03%
Federal National Mortgage Association	\$500,000	2.50%	13/4/2021	499,110	0.03%
Morgan Stanley Bank of America Merrill Lynch Trust 2012	\$500,000	3.18%	15/8/2045	497,990	0.03%
Federal Home Loan Mortgage Corp.	\$500,000	2.38%	13/1/2022	497,475	0.03%
Compass Bank	\$500,000	3.50%	11/6/2021	497,141	0.03%
JPMorgan Chase & Co.^	\$500,000	3.56%	23/4/2024	496,765	0.03%
US Treasury Note	\$500,000	1.88%	30/6/2020	495,000	0.03%
Bank of America Corp.	\$500,000	2.63%	19/10/2020	494,239	0.03%
Oracle Corp.	\$510,000	1.90%	15/9/2021	493,625	0.03%
Federal National Mortgage Association	\$500,000	1.88%	28/12/2020	493,208	0.03%
Freddie Mac Multifamily Structured Pass Through Certificates	\$500,000	2.27%	25/3/2022	492,880	0.03%
American Express Credit Account Master Trust	\$500,000	1.77%	15/11/2022	492,371	0.03%
Federal National Mortgage Association	\$500,000	2.00%	5/1/2022	492,097	0.03%
US Treasury Note	\$500,000	1.88%	31/5/2022	490,156	0.03%
Goldman Sachs Group, Inc.^	\$500,000	2.88%	31/10/2022	487,862	0.03%
Morgan Stanley	\$500,000	2.63%	17/11/2021	487,109	0.03%
Verizon Communications, Inc.	€400,000	2.38%	17/2/2022	484,071	0.03%
Dell International LLC/EMC Corp.	\$475,000	5.45%	15/6/2023	483,379	0.03%
CVS Health Corp.	\$500,000	2.13%	1/6/2021	482,233	0.03%
Express Scripts Holding Co.	\$500,000	3.00%	15/7/2023	480,098	0.03%
Hewlett Packard Enterprise Co.	\$475,000	3.60%	15/10/2020	476,531	0.03%
Federal National Mortgage Association	\$479,000	2.38%	19/1/2023	475,104	0.03%
PNC Financial Services Group, Inc.	\$460,000	5.13%	8/2/2020	469,677	0.03%
CVS Health Corp.	\$475,000	3.70%	9/3/2023	469,580	0.03%
US Treasury Note	\$479,000	1.38%	31/1/2021	468,073	0.03%
AT&T, Inc.	€400,000	1.45%	1/6/2022	467,407	0.03%
Anheuser-Busch InBev Finance, Inc.	\$469,000	2.65%	1/2/2021	461,079	0.03%
Honeywell International, Inc.	€400,000	0.65%	21/2/2020	460,598	0.03%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$450,000	4.46%	23/7/2022	454,352	0.03%
US Treasury Note	\$450,000	2.50%	15/8/2023	449,930	0.03%
Microsoft Corp.	\$450,000	2.00%	3/11/2020	445,111	0.03%
Federal Home Loan Mortgage Corp.	\$452,000	1.38%	20/4/2020	444,875	0.03%
Visa, Inc.	\$450,000	2.80%	14/12/2022	444,393	0.03%
Citigroup, Inc.^	\$450,000	3.14%	24/1/2023	441,612	0.03%
General Electric Co.	\$475,000	2.70%	9/10/2022	441,170	0.03%
US Treasury Note	\$445,000	1.38%	29/2/2020	438,742	0.03%
Shire Acquisitions Investments Ireland DAC	\$450,000	2.40%	23/9/2021	435,975	0.03%
Goldman Sachs Group, Inc.	\$450,000	2.35%	15/11/2021	434,124	0.03%
Berkshire Hathaway Energy Co.	\$425,000	3.75%	15/11/2023	432,031	0.03%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	\$434,602	2.83%	15/10/2045	427,618	0.03%
American Express Credit Corp.	€370,000	0.63%	22/11/2021	426,493	0.03%
Dell International LLC/EMC Corp.	\$425,000	4.42%	15/6/2021	424,299	0.03%
Berkshire Hathaway, Inc.	\$431,000	2.20%	15/3/2021	423,982	0.03%
Goldman Sachs Group, Inc.	\$425,000	2.60%	23/4/2020	420,970	0.03%
Federal National Mortgage Association^	\$421,146	2.84%	25/8/2022	420,776	0.03%
HCP, Inc.	\$420,000	2.63%	1/2/2020	417,632	0.03%
Federal National Mortgage Association	\$425,000	2.00%	5/10/2022	416,680	0.02%
United Technologies Corp.	\$420,000	3.65%	16/8/2023	416,677	0.02%
US Treasury Note	\$422,000	1.38%	15/2/2020	416,198	0.02%
Federal Home Loan Mortgage Corp.	\$415,000	2.50%	23/4/2020	414,380	0.02%
Freddie Mac Multifamily Structured Pass Through Certificates	\$397,919	3.74%	25/4/2028	414,246	0.02%
Citibank NA	\$420,000	2.13%	20/10/2020	411,115	0.02%
Citigroup, Inc.	\$400,000	4.50%	14/1/2022	409,520	0.02%
Comcast Corp.	\$400,000	3.45%	1/10/2021	403,549	0.02%
JPMorgan Chase & Co.^	\$400,000	3.51%	18/6/2022	400,625	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Anheuser-Busch InBev Worldwide, Inc.	\$400,000	3.75%	15/1/2022	400,476	0.02%
Bank of America Corp.^	\$400,000	3.50%	17/5/2022	400,100	0.02%
Cisco Systems, Inc.	\$400,000	3.00%	15/6/2022	398,336	0.02%
CVS Health Corp.	\$400,000	3.35%	9/3/2021	398,244	0.02%
JPMorgan Chase Bank NA^	\$400,000	2.60%	1/2/2021	397,211	0.02%
Kraft Heinz Foods Co.	\$400,000	2.80%	2/7/2020	396,698	0.02%
Lockheed Martin Corp.	\$400,000	2.50%	23/11/2020	395,262	0.02%
US Bancorp	\$400,000	2.35%	29/1/2021	394,124	0.02%
Federal Home Loan Banks	\$400,000	1.88%	29/11/2021	392,705	0.02%
Chevron Corp.	\$400,000	2.10%	16/5/2021	392,007	0.02%
Federal Home Loan Mortgage Corp.	\$398,000	1.38%	1/5/2020	391,581	0.02%
US Treasury Note	\$392,000	2.38%	15/4/2021	391,020	0.02%
Comcast Corp.	\$400,000	2.85%	15/1/2023	389,446	0.02%
AutoZone, Inc.	\$400,000	3.13%	15/7/2023	387,588	0.02%
Exxon Mobil Corp.	\$388,000	1.91%	6/3/2020	383,907	0.02%
John Deere Capital Corp.	\$400,000	2.15%	8/9/2022	382,726	0.02%
Public Service Co. of New Hampshire	\$375,000	3.50%	1/11/2023	377,180	0.02%
Mylan NV	€326,000	1.25%	23/11/2020	376,411	0.02%
Federal National Mortgage Association	\$379,000	1.50%	28/2/2020	374,130	0.02%
American Tower Corp.	\$375,000	3.30%	15/2/2021	372,196	0.02%
Dominion Energy Gas Holdings LLC	\$375,000	3.55%	1/11/2023	370,922	0.02%
Microsoft Corp.	\$375,000	2.40%	6/2/2022	370,278	0.02%
Procter & Gamble Co.	\$375,000	1.90%	23/10/2020	368,703	0.02%
Chubb INA Holdings, Inc.	\$375,000	2.30%	3/11/2020	368,314	0.02%
FirstEnergy Corp.	\$375,000	2.85%	15/7/2022	364,435	0.02%
Walmart, Inc.	\$375,000	2.35%	15/12/2022	363,694	0.02%
Microsoft Corp.	€300,000	2.13%	6/12/2021	362,134	0.02%
American Express Co.	\$375,000	2.50%	1/8/2022	361,942	0.02%
JPMorgan Chase & Co.	\$350,000	4.50%	24/1/2022	360,546	0.02%
Morgan Stanley	€300,000	2.38%	31/3/2021	358,179	0.02%
Discovery Communications LLC	\$375,000	2.95%	20/3/2023	357,643	0.02%
Goldman Sachs Group, Inc.	AU(\$500,000	5.00%	21/8/2019	356,968	0.02%
Apple, Inc.	AU(\$500,000	2.85%	28/8/2019	352,853	0.02%
Mastercard, Inc.	€300,000	1.10%	1/12/2022	352,802	0.02%
Metropolitan Life Global Funding I	€300,000	1.25%	17/9/2021	351,860	0.02%
GE Capital European Funding Unlimited Co.	€300,000	2.25%	20/7/2020	351,150	0.02%
Amgen, Inc.	\$350,000	3.45%	1/10/2020	351,107	0.02%
Crown Castle International Corp.	\$350,000	3.40%	15/2/2021	348,512	0.02%
Coca-Cola Co.	€300,000	0.75%	9/3/2023	347,304	0.02%
Apple, Inc.	\$350,000	2.25%	23/2/2021	346,103	0.02%
International Business Machines Corp.	€300,000	0.50%	7/9/2021	345,463	0.02%
Citigroup, Inc.	\$350,000	2.65%	26/10/2020	345,312	0.02%
Citibank Credit Card Issuance Trust	\$350,000	1.92%	7/4/2022	345,256	0.02%
US Treasury Note	\$342,000	2.63%	30/6/2023	343,817	0.02%
Becton Dickinson & Co.	€300,000	1.00%	15/12/2022	343,610	0.02%
Pfizer, Inc.	€300,000	0.25%	6/3/2022	343,327	0.02%
Federal National Mortgage Association	\$350,000	1.88%	5/4/2022	342,663	0.02%
Goldman Sachs Group, Inc.	\$350,000	2.63%	25/4/2021	341,300	0.02%
Morgan Stanley	\$325,000	5.50%	28/7/2021	340,776	0.02%
Federal National Mortgage Association	\$350,000	1.38%	7/10/2021	339,279	0.02%
Federal Home Loan Banks	\$340,000	2.38%	30/3/2020	338,999	0.02%
Bank of America Corp.^	\$350,000	2.82%	21/7/2023	338,741	0.02%
Constellation Brands, Inc.	\$350,000	2.70%	9/5/2022	336,304	0.02%
Goldman Sachs Group, Inc.^	\$350,000	2.91%	5/6/2023	333,786	0.02%
Eversource Energy	\$325,000	3.80%	1/12/2023	328,516	0.02%
US Treasury Note ¹	\$329,000	2.38%	30/4/2020	328,126	0.02%
Digital Realty Trust LP	\$325,000	3.95%	1/7/2022	326,498	0.02%
Conagra Brands, Inc.	\$325,000	3.80%	22/10/2021	324,309	0.02%
American Express Credit Corp.	\$325,000	2.25%	5/5/2021	317,308	0.02%
Anthem, Inc.	\$325,000	2.95%	1/12/2022	316,334	0.02%
First Republic Bank	\$325,000	2.50%	6/6/2022	314,666	0.02%
New York Life Global Funding	\$325,000	2.30%	10/6/2022	312,495	0.02%
Intel Corp.	\$318,000	2.70%	15/12/2022	312,398	0.02%
Realty Income Corp.	\$300,000	4.65%	1/8/2023	312,177	0.02%
Microsoft Corp.	\$325,000	2.00%	8/8/2023	311,708	0.02%
Goldman Sachs Group, Inc.	\$300,000	6.00%	15/6/2020	310,523	0.02%
Energy Transfer Operating LP	\$300,000	5.20%	1/2/2022	306,933	0.02%
Occidental Petroleum Corp.	\$300,000	4.10%	1/2/2021	305,148	0.02%

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Cisco Systems, Inc.	\$300,000	4.45%	15/1/2020	304,483	0.02%
Berkshire Hathaway, Inc.	\$300,000	3.75%	15/8/2021	304,185	0.02%
Synchrony Bank	\$325,000	3.00%	15/6/2022	303,625	0.02%
Anheuser-Busch InBev Finance, Inc.	\$310,000	3.70%	1/2/2024	303,139	0.02%
Nestle Holdings, Inc.	\$300,000	3.35%	24/9/2023	302,250	0.02%
Federal Home Loan Mortgage Corp.	\$300,000	2.75%	19/6/2023	301,911	0.02%
Discover Card Execution Note Trust	\$300,000	1.64%	15/7/2021	299,878	0.02%
CVS Health Corp.	\$300,000	3.13%	9/3/2020	299,594	0.02%
Mercedes-Benz Auto Lease Trust 2017	\$300,000	1.79%	15/4/2020	298,968	0.02%
Allergan Funding SCS	\$300,000	3.00%	12/3/2020	298,831	0.02%
Medtronic, Inc.	\$300,000	2.50%	15/3/2020	298,448	0.02%
Morgan Stanley	\$300,000	2.65%	27/1/2020	297,763	0.02%
Chevron Corp.	\$300,000	2.42%	17/11/2020	297,654	0.02%
Exelon Generation Co. LLC	\$300,000	2.95%	15/1/2020	297,647	0.02%
Citigroup, Inc.	\$300,000	2.40%	18/2/2020	297,244	0.02%
Newmont Mining Corp.	\$300,000	3.50%	15/3/2022	296,608	0.02%
Apple, Inc.	\$300,000	1.80%	11/5/2020	296,426	0.02%
PNC Bank NA	\$300,000	2.30%	1/6/2020	296,233	0.02%
AutoNation, Inc.	\$300,000	3.35%	15/1/2021	296,230	0.02%
Bank of America Corp.^	\$300,000	3.55%	5/3/2024	295,951	0.02%
Wells Fargo & Co.	\$300,000	2.50%	4/3/2021	294,412	0.02%
Express Scripts Holding Co.	\$300,000	2.60%	30/11/2020	294,239	0.02%
Northrop Grumman Corp.	\$300,000	3.25%	1/8/2023	293,024	0.02%
Kansas City Southern	\$300,000	3.00%	15/5/2023	292,805	0.02%
BP Capital Markets America, Inc.	\$300,000	2.75%	10/5/2023	291,598	0.02%
Caterpillar Financial Services Corp.	\$300,000	2.63%	1/3/2023	291,408	0.02%
Citigroup, Inc.	\$300,000	2.35%	2/8/2021	291,145	0.02%
Coca-Cola Co.	\$300,000	2.20%	25/5/2022	290,909	0.02%
Citigroup, Inc.	\$300,000	2.75%	25/4/2022	290,525	0.02%
Puget Energy, Inc.	\$275,000	5.63%	15/7/2022	290,510	0.02%
Goldman Sachs Group, Inc.	\$300,000	3.00%	26/4/2022	290,197	0.02%
Bank of America Corp.	\$300,000	2.50%	21/10/2022	288,167	0.02%
Goldman Sachs Group, Inc.	\$277,000	5.25%	27/7/2021	287,230	0.02%
Freddie Mac Multifamily Structured Pass Through Certificates	\$280,702	2.57%	25/9/2022	278,962	0.02%
Union Pacific Corp.	\$285,000	2.95%	15/1/2023	277,497	0.02%
Federal Home Loan Mortgage Corp.	\$281,000	1.88%	17/11/2020	277,394	0.02%
Microsoft Corp.	\$275,000	1.85%	6/2/2020	272,967	0.02%
AbbVie, Inc.	\$275,000	2.50%	14/5/2020	272,048	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$275,000	2.38%	15/1/2020	271,556	0.02%
Caterpillar Financial Services Corp.	\$275,000	2.85%	1/6/2022	271,315	0.02%
Johnson & Johnson	\$275,000	2.25%	3/3/2022	269,397	0.02%
CF Industries, Inc.	\$275,000	3.40%	1/12/2021	269,325	0.02%
Federal National Mortgage Association	\$267,000	2.75%	22/6/2021	268,404	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$275,000	2.20%	15/1/2021	267,099	0.02%
Philip Morris International, Inc.	\$275,000	1.88%	25/2/2021	266,785	0.02%
QUALCOMM, Inc.	\$275,000	2.60%	30/1/2023	264,277	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$275,000	3.00%	15/1/2022	264,192	0.02%
Morgan Stanley	\$250,000	5.75%	25/1/2021	260,950	0.02%
Shire Acquisitions Investments Ireland DAC	\$275,000	2.88%	23/9/2023	260,815	0.02%
BENCHMARK 2018-B6 Mortgage Trust	\$250,000	4.20%	10/10/2051	259,717	0.02%
United States Treasury Note	\$258,000	2.50%	31/12/2020	258,000	0.02%
TD Ameritrade Holding Corp.	\$260,000	2.95%	1/4/2022	257,336	0.02%
HSBC Bank USA NA	\$250,000	4.88%	24/8/2020	255,482	0.02%
Entergy Corp.	\$250,000	5.13%	15/9/2020	254,878	0.02%
21st Century Fox America, Inc.	\$250,000	4.50%	15/2/2021	254,849	0.02%
PSEG Power LLC	\$250,000	5.13%	15/4/2020	254,568	0.02%
KeyBank NA	\$250,000	3.35%	15/6/2021	251,892	0.02%
Comcast Corp.	\$250,000	3.30%	1/10/2020	250,456	0.02%
Zions Bancorp NA	\$250,000	3.50%	27/8/2021	250,390	0.02%
IHS Markit Ltd.	\$247,000	5.00%	1/11/2022	250,087	0.02%
Total System Services, Inc.	\$250,000	3.80%	1/4/2021	250,001	0.02%
Associated Bank NA	\$250,000	3.50%	13/8/2021	249,890	0.02%
Huntington National Bank	\$250,000	3.25%	14/5/2021	249,730	0.02%
KeyBank NA	\$250,000	3.38%	7/3/2023	249,724	0.02%
Citibank NA	\$250,000	3.05%	1/5/2020	249,553	0.02%
Spirit AeroSystems, Inc.	\$250,000	3.95%	15/6/2023	249,329	0.02%
Huntington National Bank	\$250,000	3.55%	6/10/2023	249,310	0.02%
Regions Bank^	\$250,000	3.37%	13/8/2021	249,053	0.02%

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Reliance Standard Life Global Funding II	\$250,000	3.05%	20/1/2021	249,026	0.02%
Microsoft Corp.	\$251,000	1.85%	12/2/2020	248,602	0.02%
Express Scripts Holding Co.	\$250,000	3.30%	25/2/2021	248,462	0.02%
AmeriCredit Automobile Receivables Trust 2017	\$250,000	1.98%	20/12/2021	248,196	0.02%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$250,000	2.45%	1/5/2020	247,929	0.02%
SunTrust Bank^	\$250,000	2.59%	29/1/2021	247,918	0.02%
Altria Group, Inc.	\$250,000	2.63%	14/1/2020	247,703	0.02%
Toyota Auto Receivables 2017-B Owner Trust	\$250,000	1.76%	15/7/2021	247,694	0.02%
Discover Bank	\$250,000	3.10%	4/6/2020	247,645	0.01%
Branch Banking & Trust Co.	\$250,000	2.10%	15/1/2020	247,535	0.01%
Principal Life Global Funding II	\$250,000	2.15%	10/1/2020	247,340	0.01%
Visa, Inc.	\$250,000	2.20%	14/12/2020	247,279	0.01%
Apple, Inc.	\$250,000	1.55%	7/2/2020	246,945	0.01%
Wells Fargo Bank NA	\$250,000	2.60%	15/1/2021	246,939	0.01%
Regions Bank	\$250,000	2.75%	1/4/2021	246,687	0.01%
Ford Credit Floorplan Master Owner Trust A	\$250,000	2.07%	15/5/2022	246,621	0.01%
Lowe's Cos, Inc.	\$250,000	3.12%	15/4/2022	246,095	0.01%
PNC Bank NA	\$250,000	2.00%	19/5/2020	245,996	0.01%
Anadarko Petroleum Corp.	\$239,000	4.85%	15/3/2021	244,944	0.01%
US Bank NA	\$250,000	2.85%	23/1/2023	244,897	0.01%
Citizens Bank NA	\$250,000	2.55%	13/5/2021	244,842	0.01%
McDonald's Corp.	\$250,000	2.63%	15/1/2022	244,827	0.01%
Synchrony Bank	\$250,000	3.65%	24/5/2021	244,522	0.01%
Fifth Third Bank	\$250,000	2.25%	14/6/2021	244,066	0.01%
Georgia Power Co.	\$250,000	2.00%	8/9/2020	244,006	0.01%
Precision Castparts Corp.	\$250,000	2.50%	15/1/2023	243,077	0.01%
ONEOK Partners LP	\$250,000	3.38%	1/10/2022	243,014	0.01%
State Street Corp.	\$250,000	1.95%	19/5/2021	242,859	0.01%
Express Scripts Holding Co.	\$250,000	3.05%	30/11/2022	242,203	0.01%
Huntington National Bank	\$250,000	2.50%	7/8/2022	241,352	0.01%
Ryder System, Inc.	\$250,000	2.25%	1/9/2021	241,016	0.01%
Anheuser-Busch InBev Worldwide, Inc.	\$250,000	2.50%	15/7/2022	239,604	0.01%
Compass Bank	\$250,000	2.88%	29/6/2022	239,488	0.01%
LYB International Finance II BV	€200,000	1.88%	2/3/2022	234,467	0.01%
Merck & Co., Inc.	€200,000	1.13%	15/10/2021	234,320	0.01%
Wells Fargo & Co.	€200,000	1.13%	29/10/2021	233,367	0.01%
Boston Properties LP	\$225,000	5.63%	15/11/2020	232,814	0.01%
Mondelez International, Inc.	€200,000	1.00%	7/3/2022	232,566	0.01%
Southern Power Co.	€200,000	1.00%	20/6/2022	231,355	0.01%
NBCUniversal Media LLC	\$225,000	5.15%	30/4/2020	231,347	0.01%
McDonald's Corp.	€200,000	0.50%	15/1/2021	230,078	0.01%
DowDuPont, Inc.	\$225,000	4.21%	15/11/2023	229,866	0.01%
Berkshire Hathaway, Inc.	€200,000	0.50%	13/3/2020	229,717	0.01%
Pfizer, Inc.	€200,000	0.00%	6/3/2020	229,047	0.01%
Abbott Ireland Financing DAC	€200,000	0.88%	27/9/2023	228,336	0.01%
Allergan Funding SCS	€200,000	0.50%	1/6/2021	228,057	0.01%
DowDuPont, Inc.	\$225,000	3.77%	15/11/2020	227,206	0.01%
Bank of America Corp.	\$230,000	2.63%	19/4/2021	226,807	0.01%
National Grid North America, Inc.	€200,000	0.75%	8/8/2023	226,685	0.01%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$225,000	3.58%	23/7/2020	224,959	0.01%
AbbVie, Inc.	\$225,000	3.75%	14/11/2023	223,710	0.01%
Federal National Mortgage Association	\$222,000	2.88%	30/10/2020	223,158	0.01%
AT&T, Inc.	CA(\$300,000)	3.83%	25/11/2020	223,137	0.01%
Abbott Laboratories	\$225,000	2.90%	30/11/2021	222,587	0.01%
AT&T, Inc.	\$225,000	2.45%	30/6/2020	222,109	0.01%
Home Depot, Inc.	\$225,000	2.63%	1/6/2022	221,865	0.01%
Santander Holdings USA, Inc.	\$225,000	3.70%	28/3/2022	220,633	0.01%
Raytheon Co.	\$220,000	3.13%	15/10/2020	220,392	0.01%
Oracle Corp.	\$225,000	2.50%	15/5/2022	220,163	0.01%
GE Capital European Funding Unlimited Co.	€200,000	0.80%	21/1/2022	219,498	0.01%
Williams Cos, Inc.	\$225,000	3.35%	15/8/2022	218,507	0.01%
Becton Dickinson & Co.	\$225,000	2.89%	6/6/2022	217,890	0.01%
Walmart, Inc.	\$215,000	3.13%	23/6/2021	216,456	0.01%
Reynolds American, Inc.	\$215,000	3.25%	12/6/2020	213,621	0.01%
LyondellBasell Industries NV	\$200,000	6.00%	15/11/2021	211,616	0.01%
Ford Credit Canada Co.	CA(\$300,000)	3.74%	8/5/2023	209,205	0.01%

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UBS Commercial Mortgage Trust 2018	\$200,000	4.21%	15/10/2051	208,838	0.01%
MetLife, Inc.	\$200,000	4.37%	15/9/2023	207,776	0.01%
American International Group, Inc.	\$200,000	4.88%	1/6/2022	207,604	0.01%
Enterprise Products Operating LLC	\$200,000	5.20%	1/9/2020	206,019	0.01%
Allergan Sales LLC	\$200,000	5.00%	15/12/2021	205,851	0.01%
CSX Corp.	\$200,000	4.25%	1/6/2021	205,538	0.01%
CRH America, Inc.	\$200,000	5.75%	15/1/2021	205,476	0.01%
Warner Media LLC	\$200,000	4.75%	29/3/2021	205,034	0.01%
Western Gas Partners LP	\$200,000	5.38%	1/6/2021	204,917	0.01%
Apple, Inc.	\$210,000	2.15%	9/2/2022	204,642	0.01%
JPMorgan Chase & Co.	\$200,000	4.95%	25/3/2020	204,375	0.01%
Ford Motor Credit Co. LLC	\$200,000	5.75%	1/2/2021	203,680	0.01%
Nordstrom, Inc.	\$200,000	4.75%	1/5/2020	203,077	0.01%
Johnson Controls International plc	\$200,000	4.25%	1/3/2021	202,759	0.01%
Citibank Credit Card Issuance Trust	\$200,000	3.29%	23/5/2025	202,465	0.01%
Xcel Energy, Inc.	\$200,000	4.70%	15/5/2020	202,383	0.01%
Marathon Petroleum Corp.	\$200,000	5.38%	1/10/2022	202,191	0.01%
UnitedHealth Group, Inc.	\$200,000	3.38%	15/11/2021	201,429	0.01%
CNH Industrial Capital LLC	\$200,000	4.38%	6/11/2020	201,250	0.01%
General Dynamics Corp.	\$200,000	3.38%	15/5/2023	201,023	0.01%
General Electric Co.	\$200,000	4.65%	17/10/2021	200,718	0.01%
Fifth Third Bank	\$200,000	3.35%	26/7/2021	200,452	0.01%
Pioneer Natural Resources Co.	\$200,000	3.95%	15/7/2022	200,405	0.01%
BA Credit Card Trust	\$200,000	3.00%	15/9/2023	200,401	0.01%
Coca-Cola Co.	\$200,000	3.20%	1/11/2023	200,370	0.01%
Marathon Petroleum Corp.	\$200,000	3.40%	15/12/2020	200,181	0.01%
Laboratory Corp. of America Holdings	\$200,000	4.00%	1/11/2023	200,097	0.01%
American International Group, Inc.	\$200,000	3.38%	15/8/2020	199,920	0.01%
Parker-Hannifin Corp.	\$200,000	3.50%	15/9/2022	199,733	0.01%
Morgan Stanley	\$200,000	3.75%	25/2/2023	199,440	0.01%
UnitedHealth Group, Inc.	\$200,000	2.70%	15/7/2020	199,198	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates [^]	\$198,696	3.03%	25/10/2020	199,149	0.01%
BA Credit Card Trust	\$200,000	2.70%	17/7/2023	199,145	0.01%
BB&T Corp.	\$200,000	2.45%	15/1/2020	198,594	0.01%
National Rural Utilities Cooperative Finance Corp.	\$200,000	2.35%	15/6/2020	198,562	0.01%
Capital One Multi-Asset Execution Trust	\$200,000	1.82%	15/9/2022	198,078	0.01%
Ukraine Government AID Bonds	\$200,000	1.85%	29/5/2020	198,001	0.01%
Sands China Ltd.	\$200,000	4.60%	8/8/2023	198,000	0.01%
Celgene Corp.	\$200,000	2.88%	15/8/2020	197,862	0.01%
American Express Credit Corp.	\$200,000	2.20%	3/3/2020	197,861	0.01%
Gilead Sciences, Inc.	\$200,000	2.35%	1/2/2020	197,835	0.01%
21st Century Fox America, Inc.	\$200,000	3.00%	15/9/2022	197,798	0.01%
Enterprise Products Operating LLC	\$200,000	2.85%	15/4/2021	197,730	0.01%
Capital One Financial Corp.	\$200,000	2.50%	12/5/2020	197,296	0.01%
MassMutual Global Funding II	\$200,000	2.45%	23/11/2020	197,272	0.01%
Allergan Funding SCS	\$200,000	3.45%	15/3/2022	197,263	0.01%
AT&T, Inc.	\$200,000	2.80%	17/2/2021	197,240	0.01%
IBM Credit LLC	\$200,000	2.65%	5/2/2021	197,238	0.01%
Kraft Heinz Foods Co.	\$200,000	3.50%	15/7/2022	197,201	0.01%
Marathon Oil Corp.	\$200,000	2.70%	1/6/2020	197,136	0.01%
Wells Fargo & Co.	\$200,000	2.55%	7/12/2020	197,121	0.01%
Citizens Bank NA	\$200,000	2.20%	26/5/2020	197,071	0.01%
Ford Motor Credit Co. LLC	\$200,000	2.68%	9/1/2020	197,013	0.01%
Federal National Mortgage Association	\$200,000	1.50%	22/6/2020	196,899	0.01%
NVR, Inc.	\$200,000	3.95%	15/9/2022	196,895	0.01%
Fifth Third Auto Trust 2017	\$200,000	2.03%	15/7/2024	196,577	0.01%
Bank of America Corp. [^]	\$200,000	2.37%	21/7/2021	196,535	0.01%
American Tower Corp.	\$200,000	3.50%	31/1/2023	196,264	0.01%
Xcel Energy, Inc.	\$200,000	2.40%	15/3/2021	196,126	0.01%
American Express Co.	\$200,000	2.20%	30/10/2020	195,960	0.01%
Federal Home Loan Banks	\$200,000	1.38%	28/9/2020	195,925	0.01%
Berkshire Hathaway, Inc.	\$200,000	2.75%	15/3/2023	195,884	0.01%
Deere & Co.	\$200,000	2.60%	8/6/2022	195,442	0.01%
JPMorgan Chase & Co.	\$200,000	2.30%	15/8/2021	195,308	0.01%
Ford Motor Credit Co. LLC	\$200,000	2.46%	27/3/2020	195,274	0.01%
AT&T, Inc.	\$200,000	3.00%	30/6/2022	195,083	0.01%
AbbVie, Inc.	\$200,000	2.30%	14/5/2021	195,044	0.01%
Johnson & Johnson	\$200,000	1.65%	1/3/2021	195,006	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Allergan Finance LLC	\$200,000	3.25%	1/10/2022	194,974	0.01%
Piedmont Operating Partnership LP	\$200,000	3.40%	1/6/2023	194,415	0.01%
United Parcel Service, Inc.	\$200,000	2.50%	1/4/2023	194,296	0.01%
Ford Motor Credit Co. LLC	\$200,000	3.81%	12/10/2021	194,277	0.01%
Goldman Sachs Group, Inc.	\$200,000	3.20%	23/2/2023	194,000	0.01%
Ford Motor Credit Co. LLC	\$200,000	3.20%	15/1/2021	193,918	0.01%
Dominion Energy, Inc.	\$200,000	2.75%	15/1/2022	193,824	0.01%
Jackson National Life Global Funding	\$200,000	2.50%	27/6/2022	192,808	0.01%
General Dynamics Corp.	\$200,000	2.25%	15/11/2022	192,729	0.01%
General Motors Financial Co., Inc.	\$200,000	3.45%	14/1/2022	192,342	0.01%
Ford Motor Credit Co. LLC	\$200,000	2.34%	2/11/2020	192,066	0.01%
Energy Transfer LP	\$200,000	4.25%	15/3/2023	191,500	0.01%
Bunge Ltd. Finance Corp.	\$200,000	3.00%	25/9/2022	191,272	0.01%
Goldman Sachs Group, Inc.^	\$200,000	2.91%	24/7/2023	190,992	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$200,000	2.70%	14/3/2023	189,730	0.01%
National Oilwell Varco, Inc.	\$200,000	2.60%	1/12/2022	188,925	0.01%
General Motors Financial Co., Inc.	\$200,000	3.25%	5/1/2023	188,179	0.01%
EOG Resources, Inc.	\$190,000	2.45%	1/4/2020	188,156	0.01%
General Electric Co.	\$200,000	3.10%	9/1/2023	186,893	0.01%
Morgan Stanley	CA(\$)250,000	3.13%	5/8/2021	183,283	0.01%
Fidelity National Information Services, Inc.	€158,000	0.40%	15/1/2021	180,972	0.01%
Sabine Pass Liquefaction LLC	\$175,000	5.63%	1/2/2021	180,250	0.01%
Simon Property Group LP	\$175,000	4.13%	1/12/2021	179,417	0.01%
Nasdaq, Inc.	\$175,000	5.55%	15/1/2020	178,829	0.01%
JPMorgan Chase & Co.	\$175,000	4.40%	22/7/2020	178,163	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$180,000	4.13%	1/8/2023	178,012	0.01%
Sempra Energy	\$180,000	2.85%	15/11/2020	177,260	0.01%
Walmart, Inc.	\$175,000	3.40%	26/6/2023	176,830	0.01%
IBM Credit LLC	\$175,000	3.45%	30/11/2020	175,994	0.01%
Ford Credit Auto Lease Trust	\$175,000	3.19%	15/12/2021	175,940	0.01%
Charles Schwab Corp.	\$175,000	3.25%	21/5/2021	175,667	0.01%
US Treasury Note	\$179,000	1.75%	30/4/2022	174,861	0.01%
Chevron Corp.	\$175,000	3.19%	24/6/2023	174,733	0.01%
Wells Fargo Bank NA	\$175,000	3.55%	14/8/2023	174,385	0.01%
Philip Morris International, Inc.	\$175,000	3.60%	15/11/2023	173,776	0.01%
Gilead Sciences, Inc.	\$175,000	2.55%	1/9/2020	173,562	0.01%
Ally Master Owner Trust	\$175,000	2.70%	17/1/2023	173,540	0.01%
Morgan Stanley	€150,000	1.00%	2/12/2022	172,624	0.01%
Becton Dickinson & Co.	\$175,000	2.40%	5/6/2020	172,478	0.01%
Amazon.com, Inc.	\$175,000	1.90%	21/8/2020	172,473	0.01%
Progress Energy, Inc.	\$175,000	3.15%	1/4/2022	172,141	0.01%
Colgate-Palmolive Co.	\$175,000	2.45%	15/11/2021	171,810	0.01%
US Treasury Note	\$174,000	1.88%	30/11/2021	171,145	0.01%
Thermo Fisher Scientific, Inc.	\$175,000	3.15%	15/1/2023	170,860	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	\$171,545	1.87%	25/11/2019	170,250	0.01%
Campbell Soup Co.	\$175,000	3.65%	15/3/2023	170,219	0.01%
Walgreen Co.	\$175,000	3.10%	15/9/2022	170,167	0.01%
Honda Auto Receivables 2017-2 Owner Trust	\$172,000	1.68%	16/8/2021	170,141	0.01%
Federal National Mortgage Association	\$175,000	1.25%	17/8/2021	169,348	0.01%
Honeywell International, Inc.	\$175,000	1.85%	1/11/2021	169,169	0.01%
Metropolitan Life Global Funding I	£133,000	1.13%	15/12/2021	166,830	0.01%
US Treasury Note	\$170,000	1.13%	30/4/2020	166,786	0.01%
Wells Fargo & Co.	£134,000	1.38%	30/6/2022	166,028	0.01%
Wells Fargo Commercial Mortgage Trust 2012	\$158,778	2.92%	15/10/2045	157,203	0.01%
Crown Castle International Corp.	\$150,000	5.25%	15/1/2023	155,911	0.01%
Athene Global Funding	\$155,000	4.00%	25/1/2022	155,716	0.01%
Alterra Finance LLC	\$150,000	6.25%	30/9/2020	155,538	0.01%
Kinder Morgan Energy Partners LP	\$150,000	6.50%	1/4/2020	155,349	0.01%
Gilead Sciences, Inc.	\$150,000	4.50%	1/4/2021	154,155	0.01%
Phillips 66	\$150,000	4.30%	1/4/2022	154,025	0.01%
Boston Scientific Corp.	\$150,000	6.00%	15/1/2020	153,525	0.01%
NBCUniversal Media LLC	\$150,000	4.38%	1/4/2021	153,392	0.01%
Williams Cos, Inc.	\$150,000	5.25%	15/3/2020	152,944	0.01%
Anthem, Inc.	\$150,000	4.35%	15/8/2020	152,363	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$150,000	5.00%	1/2/2021	151,944	0.01%
UnitedHealth Group, Inc.	\$150,000	3.50%	15/6/2023	151,182	0.01%
M&T Bank Corp.	\$150,000	3.55%	26/7/2023	151,177	0.01%
JPMorgan Chase & Co.^	\$150,000	4.02%	5/12/2024	151,138	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	\$150,000	3.25%	1/3/2022	151,135	0.01%
International Business Machines Corp.	\$160,000	1.88%	1/8/2022	150,976	0.01%
Metropolitan Life Global Funding I	\$150,000	3.45%	9/10/2021	150,747	0.01%
AT&T, Inc.	\$150,000	3.80%	15/3/2022	150,452	0.01%
American Express Credit Account Master Trust	\$150,000	2.99%	15/12/2023	150,361	0.01%
Hospitality Properties Trust	\$150,000	4.25%	15/2/2021	150,298	0.01%
Walmart, Inc.	\$150,000	2.85%	23/6/2020	150,085	0.01%
Republic Services, Inc.	\$150,000	3.55%	1/6/2022	149,959	0.01%
Wm Wrigley Jr Co.	\$150,000	3.38%	21/10/2020	149,904	0.01%
L3 Technologies, Inc.	\$150,000	3.85%	15/6/2023	149,829	0.01%
USAA Capital Corp.	\$150,000	3.00%	1/7/2020	149,826	0.01%
Cigna Corp.	\$150,000	3.40%	17/9/2021	149,461	0.01%
Keurig Dr Pepper, Inc.	\$150,000	4.06%	25/5/2023	149,393	0.01%
American Campus Communities Operating Partnership LP	\$150,000	3.35%	1/10/2020	149,391	0.01%
Intel Corp.	\$150,000	2.45%	29/7/2020	149,105	0.01%
American Express Co.	\$150,000	3.40%	27/2/2023	148,997	0.01%
Biogen, Inc.	\$150,000	2.90%	15/9/2020	148,963	0.01%
Verizon Communications, Inc.	\$150,000	3.13%	16/3/2022	148,943	0.01%
AT&T, Inc.	\$150,000	3.60%	17/2/2023	148,704	0.01%
Celgene Corp.	\$150,000	3.55%	15/8/2022	148,451	0.01%
Realty Income Corp.	\$150,000	3.25%	15/10/2022	148,269	0.01%
Marsh & McLennan Cos, Inc.	\$150,000	2.35%	6/3/2020	148,216	0.01%
Protective Life Global Funding	\$150,000	2.26%	8/4/2020	148,196	0.01%
International Business Machines Corp.	\$150,000	1.90%	27/1/2020	148,186	0.01%
Bank of New York Mellon Corp.	\$150,000	2.45%	27/11/2020	148,140	0.01%
Ford Credit Auto Owner Trust 2017	\$150,000	2.01%	15/3/2022	148,119	0.01%
Southern California Edison Co.	\$150,000	2.90%	1/3/2021	148,110	0.01%
Metropolitan Life Global Funding I	\$150,000	2.50%	3/12/2020	148,091	0.01%
Stryker Corp.	\$150,000	2.63%	15/3/2021	147,961	0.01%
American Express Credit Account Master Trust	\$150,000	2.04%	15/5/2023	147,884	0.01%
Citibank NA	\$150,000	2.10%	12/6/2020	147,451	0.01%
Kroger Co.	\$150,000	2.60%	1/2/2021	147,377	0.01%
Bank of America Corp.	\$150,000	2.15%	9/11/2020	147,308	0.01%
Packaging Corp. of America	\$150,000	2.45%	15/12/2020	147,304	0.01%
Mylan NV	\$150,000	3.15%	15/6/2021	147,195	0.01%
Bank of New York Mellon Corp.	\$150,000	2.60%	7/2/2022	147,138	0.01%
Exelon Corp.	\$150,000	3.50%	1/6/2022	146,594	0.01%
Apple, Inc.	\$150,000	2.30%	11/5/2022	146,398	0.01%
United Parcel Service, Inc.	\$150,000	2.45%	1/10/2022	146,067	0.01%
USAA Capital Corp.	\$150,000	2.00%	1/6/2021	145,789	0.01%
Synchrony Financial	\$150,000	3.75%	15/8/2021	145,567	0.01%
Activision Blizzard, Inc.	\$150,000	2.30%	15/9/2021	145,363	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	\$146,283	2.31%	25/3/2020	145,238	0.01%
Coca-Cola Co.	\$150,000	1.55%	1/9/2021	145,001	0.01%
Aviation Capital Group LLC	\$150,000	2.88%	20/1/2022	144,960	0.01%
Metropolitan Life Global Funding I	\$150,000	1.95%	15/9/2021	144,778	0.01%
Verizon Communications, Inc.	\$150,000	1.75%	15/8/2021	144,730	0.01%
Crown Castle International Corp.	\$150,000	2.25%	1/9/2021	144,720	0.01%
CCRE12Commercial Mortgage Trust 2013	\$140,000	4.05%	10/10/2046	144,500	0.01%
Citigroup, Inc.	\$150,000	2.70%	27/10/2022	144,481	0.01%
Fidelity National Information Services, Inc.	\$150,000	2.25%	15/8/2021	144,225	0.01%
AbbVie, Inc.	\$150,000	2.85%	14/5/2023	144,036	0.01%
Duke Energy Corp.	\$150,000	2.40%	15/8/2022	143,905	0.01%
Waste Management, Inc.	\$150,000	2.40%	15/5/2023	143,499	0.01%
Pacific Gas & Electric Co.	\$150,000	3.50%	1/10/2020	143,250	0.01%
Air Lease Corp.	\$150,000	2.63%	1/7/2022	142,265	0.01%
General Motors Financial Co., Inc.	\$150,000	3.70%	9/5/2023	142,157	0.01%
Wells Fargo & Co.	AU(\$)200,000	3.00%	27/7/2021	141,219	0.01%
Synchrony Credit Card Master Note Trust	\$144,000	2.21%	15/5/2024	141,169	0.01%
Cigna Corp.	\$140,000	3.75%	15/7/2023	138,872	0.01%
Simon Property Group LP	\$140,000	2.50%	1/9/2020	138,558	0.01%
American Airlines 2013-2 Class A Pass Through Trust	\$133,280	4.95%	15/1/2023	135,493	0.01%
General Motors Financial Co., Inc.	\$135,000	4.20%	1/3/2021	134,343	0.01%
Sherwin-Williams Co.	\$135,000	2.25%	15/5/2020	132,377	0.01%
Wells Fargo Canada Corp.	CA(\$)180,000	3.04%	29/1/2021	132,260	0.01%
Sabine Pass Liquefaction LLC	\$125,000	5.63%	15/4/2023	130,469	0.01%
Citibank Credit Card Issuance Trust	\$130,000	1.80%	20/9/2021	129,010	0.01%
Tyson Foods, Inc.	\$125,000	4.50%	15/6/2022	127,933	0.01%

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BP Capital Markets America, Inc.	\$125,000	4.50%	1/10/2020	127,794	0.01%
Cardinal Health, Inc.	\$125,000	4.63%	15/12/2020	127,107	0.01%
Covidien International Finance SA	\$125,000	4.20%	15/6/2020	126,955	0.01%
American Express Credit Corp.	\$130,000	2.70%	3/3/2022	126,799	0.01%
Synchrony Credit Card Master Note Trust	\$125,000	3.47%	15/5/2026	126,292	0.01%
Duke Energy Indiana LLC	\$125,000	3.75%	15/7/2020	126,206	0.01%
Synchrony Card Issuance Trust	\$125,000	3.38%	15/9/2024	126,024	0.01%
KeyBank NA	\$130,000	2.40%	9/6/2022	125,808	0.01%
American Express Co.	\$125,000	3.70%	3/8/2023	125,480	0.01%
Exelon Generation Co. LLC	\$125,000	4.00%	1/10/2020	125,287	0.01%
JPMorgan Chase & Co.^	\$125,000	3.80%	23/7/2024	125,280	0.01%
Welltower, Inc.	\$125,000	3.95%	1/9/2023	125,216	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	\$126,975	2.49%	25/11/2024	125,139	0.01%
Kroger Co.	\$125,000	3.85%	1/8/2023	125,060	0.01%
Comerica, Inc.	\$125,000	3.70%	31/7/2023	125,022	0.01%
Fidelity National Information Services, Inc.	£100,000	1.70%	30/6/2022	124,996	0.01%
Citibank Credit Card Issuance Trust	\$125,000	1.74%	19/1/2021	124,933	0.01%
Synchrony Credit Card Master Note Trust	\$125,000	2.97%	15/3/2024	124,729	0.01%
Cigna Corp.	\$125,000	3.20%	17/9/2020	124,585	0.01%
American Express Credit Account Master Trust	\$125,000	2.67%	17/10/2022	124,561	0.01%
Texas Instruments, Inc.	\$125,000	2.75%	12/3/2021	124,552	0.01%
Keurig Dr Pepper, Inc.	\$125,000	3.55%	25/5/2021	124,520	0.01%
Campbell Soup Co.	\$125,000	3.30%	15/3/2021	124,238	0.01%
Fiserv, Inc.	\$125,000	3.50%	1/10/2022	124,051	0.01%
Burlington Northern Santa Fe LLC	\$125,000	3.05%	1/9/2022	124,022	0.01%
Kellogg Co.	\$125,000	3.25%	14/5/2021	123,960	0.01%
GM Financial Automobile Leasing Trust 2017	\$125,000	2.12%	20/9/2021	123,794	0.01%
Viacom, Inc.	\$125,000	4.25%	1/9/2023	123,625	0.01%
Procter & Gamble Co.	€100,000	4.13%	7/12/2020	123,502	0.01%
US Treasury Note	\$125,000	2.00%	15/11/2021	123,398	0.01%
Zimmer Biomet Holdings, Inc.	\$125,000	2.70%	1/4/2020	123,340	0.01%
Apache Corp.	\$123,000	3.63%	1/2/2021	123,281	0.01%
PepsiCo, Inc.	\$125,000	1.85%	30/4/2020	123,192	0.01%
State of California	\$125,000	2.37%	1/4/2022	123,174	0.01%
Capital One Multi-Asset Execution Trust	\$125,000	1.99%	17/7/2023	123,057	0.01%
International Business Machines Corp.	\$125,000	3.38%	1/8/2023	123,002	0.01%
Bank of America Corp.^	\$125,000	2.74%	23/1/2022	122,863	0.01%
Harley-Davidson Financial Services, Inc.	\$125,000	2.40%	15/6/2020	122,679	0.01%
Roper Technologies, Inc.	\$125,000	2.80%	15/12/2021	122,570	0.01%
JPMorgan Chase & Co.	\$125,000	2.40%	7/6/2021	122,432	0.01%
Bank of New York Mellon Corp.	\$125,000	2.05%	3/5/2021	121,992	0.01%
Federal National Mortgage Association	\$125,000	1.38%	26/2/2021	121,868	0.01%
Cisco Systems, Inc.	\$125,000	1.85%	20/9/2021	121,535	0.01%
Ventas Realty LP	\$125,000	3.13%	15/6/2023	121,435	0.01%
Boston Properties LP	\$120,000	4.13%	15/5/2021	121,307	0.01%
Procter & Gamble Co.	\$125,000	1.70%	3/11/2021	121,148	0.01%
Chevron Corp.	\$125,000	2.36%	5/12/2022	120,919	0.01%
Southern Co.	\$125,000	2.95%	1/7/2023	120,809	0.01%
Praxair, Inc.	\$125,000	2.20%	15/8/2022	120,604	0.01%
General Motors Financial Co., Inc.	\$125,000	4.15%	19/6/2023	120,420	0.01%
General Mills, Inc.	\$125,000	2.60%	12/10/2022	119,989	0.01%
Walmart, Inc.	\$121,000	1.90%	15/12/2020	118,969	0.01%
Aetna, Inc.	\$125,000	2.80%	15/6/2023	118,705	0.01%
Bank of America Corp.^	\$120,000	3.12%	20/1/2023	117,845	0.01%
United Technologies Corp.	€100,000	1.13%	15/12/2021	116,194	0.01%
Caterpillar International Finance DAC	€100,000	0.75%	13/10/2020	115,871	0.01%
CCRE3Commercial Mortgage Trust 2012	\$117,625	2.82%	15/10/2045	115,750	0.01%
Stryker Corp.	€100,000	1.13%	30/11/2023	115,690	0.01%
Opel Finance International BV	€100,000	1.17%	18/5/2020	115,562	0.01%
Booking Holdings, Inc.	€100,000	0.80%	10/3/2022	115,421	0.01%
General Mills, Inc.	€100,000	1.00%	27/4/2023	115,413	0.01%
Allergan Funding SCS	€100,000	1.50%	15/11/2023	115,189	0.01%
International Paper Co.	\$104,000	7.50%	15/8/2021	114,861	0.01%
Whirlpool Corp.	€100,000	0.63%	12/3/2020	114,752	0.01%
FedEx Corp.	€100,000	0.50%	9/4/2020	114,703	0.01%
International Flavors & Fragrances, Inc.	€100,000	0.50%	25/9/2021	114,667	0.01%
Johnson & Johnson	€100,000	0.25%	20/1/2022	114,574	0.01%
American Honda Finance Corp.	€100,000	0.55%	17/3/2023	114,039	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southwest Airlines Co.	\$115,000	2.65%	5/11/2020	113,917	0.01%
EOG Resources, Inc.	\$115,000	2.63%	15/3/2023	110,672	0.01%
Santander Holdings USA, Inc.	\$115,000	3.40%	18/1/2023	110,421	0.01%
Reliance Standard Life Global Funding II	\$110,000	2.50%	15/1/2020	109,124	0.01%
Bank of America Corp.^	CA(\$)150,000	3.30%	24/4/2024	108,908	0.01%
Ford Credit Canada Co.	CA(\$)150,000	2.92%	16/9/2020	107,871	0.01%
Bank of America Corp.^	CA(\$)150,000	2.60%	15/3/2023	107,721	0.01%
Occidental Petroleum Corp.	\$110,000	2.70%	15/2/2023	106,701	0.01%
Jefferies Group LLC	\$100,000	6.88%	15/4/2021	106,461	0.01%
Sabine Pass Liquefaction LLC	\$100,000	6.25%	15/3/2022	105,125	0.01%
DR Horton, Inc.	\$100,000	5.75%	15/8/2023	104,780	0.01%
Republic Services, Inc.	\$100,000	4.75%	15/5/2023	104,655	0.01%
Hartford Financial Services Group, Inc.	\$100,000	5.13%	15/4/2022	104,275	0.01%
BANK 2018-BNK14	\$100,000	4.13%	15/9/2060	103,962	0.01%
MetLife, Inc.	\$101,000	4.75%	8/2/2021	103,510	0.01%
AT&T, Inc.	\$100,000	5.00%	1/3/2021	103,283	0.01%
Home Depot, Inc.	\$100,000	4.40%	1/4/2021	103,015	0.01%
Kinder Morgan Energy Partners LP	\$100,000	5.00%	1/10/2021	102,991	0.01%
Liberty Mutual Group, Inc.	\$100,000	4.95%	1/5/2022	102,934	0.01%
Primerica, Inc.	\$100,000	4.75%	15/7/2022	102,653	0.01%
Nucor Corp.	\$100,000	4.13%	15/9/2022	102,609	0.01%
Comcast Corp.	\$100,000	5.15%	1/3/2020	102,489	0.01%
Commonwealth of Massachusetts	\$100,000	4.20%	1/12/2021	102,438	0.01%
Whirlpool Corp.	\$100,000	4.70%	1/6/2022	102,343	0.01%
AT&T, Inc.	\$100,000	4.60%	15/2/2021	102,306	0.01%
Jefferies Group LLC	\$100,000	5.13%	20/1/2023	102,277	0.01%
AT&T, Inc.	\$100,000	4.45%	15/5/2021	102,207	0.01%
Hewlett Packard Enterprise Co.	\$100,000	4.40%	15/10/2022	102,099	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp	\$100,000	5.00%	1/10/2022	101,950	0.01%
AT&T, Inc.	\$100,000	5.20%	15/3/2020	101,940	0.01%
Alphabet, Inc.	\$100,000	3.63%	19/5/2021	101,885	0.01%
Thermo Fisher Scientific, Inc.	\$100,000	4.50%	1/3/2021	101,749	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	4.45%	15/8/2020	101,682	0.01%
National Rural Utilities Cooperative Finance Corp.	\$100,000	3.40%	15/11/2023	101,670	0.01%
Bank of New York Mellon Corp.	\$100,000	4.60%	15/1/2020	101,649	0.01%
General Electric Co.	\$100,000	5.55%	4/5/2020	101,587	0.01%
Magellan Midstream Partners LP	\$100,000	4.25%	1/2/2021	101,490	0.01%
Travelers Cos, Inc.	\$100,000	3.90%	1/11/2020	101,463	0.01%
Target Corp.	\$100,000	3.88%	15/7/2020	101,451	0.01%
Time Warner Cable LLC	\$100,000	5.00%	1/2/2020	101,369	0.01%
Santander Holdings USA, Inc.	\$100,000	4.45%	3/12/2021	101,282	0.01%
American Express Co.	\$100,000	3.70%	5/11/2021	101,210	0.01%
BB&T Corp.	\$100,000	3.75%	6/12/2023	101,175	0.01%
United Technologies Corp.	\$100,000	4.50%	15/4/2020	101,164	0.01%
EQT Corp.	\$100,000	4.88%	15/11/2021	101,129	0.01%
Amazon.com, Inc.	\$100,000	3.30%	5/12/2021	101,058	0.01%
Enbridge Energy Partners LP	\$100,000	4.38%	15/10/2020	100,977	0.01%
SSM Health Care Corp.	\$100,000	3.69%	1/6/2023	100,917	0.01%
Williams Cos, Inc.	\$100,000	4.13%	15/11/2020	100,864	0.01%
American Express Credit Account Master Trust	\$100,000	3.01%	15/10/2025	100,831	0.01%
Johnson Controls International plc	\$100,000	3.75%	1/12/2021	100,797	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.45%	15/9/2021	100,796	0.01%
Constellation Brands, Inc.	\$100,000	3.75%	1/5/2021	100,775	0.01%
Electronic Arts, Inc.	\$100,000	3.70%	1/3/2021	100,764	0.01%
Ford Credit Floorplan Master Owner Trust A	\$100,000	3.17%	15/3/2025	100,718	0.01%
UnitedHealth Group, Inc.	\$100,000	3.50%	15/2/2024	100,629	0.01%
Liberty Mutual Group, Inc.	\$100,000	4.25%	15/6/2023	100,611	0.01%
Energy Transfer Operating LP	\$100,000	4.15%	1/10/2020	100,564	0.01%
Microsoft Corp.	\$100,000	3.00%	1/10/2020	100,556	0.01%
Noble Energy, Inc.	\$100,000	4.15%	15/12/2021	100,487	0.01%
LG&E & KU Energy LLC	\$100,000	3.75%	15/11/2020	100,391	0.01%
General Electric Co.	\$100,000	5.30%	11/2/2021	100,391	0.01%
United Parcel Service, Inc.	\$100,000	3.13%	15/1/2021	100,383	0.01%
Caterpillar Financial Services Corp.	\$100,000	3.15%	7/9/2021	100,280	0.01%
State Street Corp.^	\$100,000	3.78%	3/12/2024	100,262	0.01%
Bank of New York Mellon Corp.	\$100,000	3.45%	11/8/2023	100,240	0.01%
Cargill, Inc.	\$100,000	3.05%	19/4/2021	100,220	0.01%
salesforce.com, Inc.	\$100,000	3.25%	11/4/2023	100,164	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PNC Bank NA	\$100,000	3.80%	25/7/2023	100,153	0.01%
Union Pacific Corp.	\$100,000	3.20%	8/6/2021	100,140	0.01%
Devon Energy Corp.	\$100,000	4.00%	15/7/2021	100,120	0.01%
IBM Credit LLC	\$100,000	3.60%	30/11/2021	100,092	0.01%
John Deere Capital Corp.	\$100,000	3.45%	7/6/2023	100,089	0.01%
AmerisourceBergen Corp.	\$100,000	3.50%	15/11/2021	100,054	0.01%
General Dynamics Corp.	\$100,000	3.00%	11/5/2021	100,022	0.01%
CNH Industrial Capital LLC	\$100,000	4.38%	5/4/2022	100,000	0.01%
Goldman Sachs Bank USA	\$100,000	3.20%	5/6/2020	99,989	0.01%
Total System Services, Inc.	\$100,000	4.00%	1/6/2023	99,966	0.01%
Discover Card Execution Note Trust	\$100,000	3.03%	15/8/2025	99,936	0.01%
AbbVie, Inc.	\$100,000	3.38%	14/11/2021	99,926	0.01%
General Electric Co.	\$100,000	4.38%	16/9/2020	99,921	0.01%
Fiserv, Inc.	\$100,000	3.80%	1/10/2023	99,918	0.01%
Federal Farm Credit Banks	\$100,000	2.55%	15/5/2020	99,911	0.01%
Berkshire Hathaway Finance Corp.	\$100,000	2.90%	15/10/2020	99,878	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.05%	15/3/2022	99,822	0.01%
Bristol-Myers Squibb Co.	\$100,000	3.25%	1/11/2023	99,785	0.01%
Ford Credit Floorplan Master Owner Trust A	\$100,000	2.95%	15/5/2023	99,721	0.01%
Air Products & Chemicals, Inc.	\$100,000	3.00%	3/11/2021	99,677	0.01%
Hasbro, Inc.	\$100,000	3.15%	15/5/2021	99,638	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.90%	15/3/2021	99,619	0.01%
Southern Co. Gas Capital Corp.	\$100,000	3.50%	15/9/2021	99,616	0.01%
eBay, Inc.	\$100,000	3.25%	15/10/2020	99,568	0.01%
Citibank Credit Card Issuance Trust	\$100,000	2.15%	15/7/2021	99,562	0.01%
EQM Midstream Partners LP	\$100,000	4.75%	15/7/2023	99,524	0.01%
Kraft Heinz Foods Co.	\$100,000	4.00%	15/6/2023	99,524	0.01%
Marvell Technology Group Ltd.	\$100,000	4.20%	22/6/2023	99,500	0.01%
John Deere Capital Corp.	\$100,000	2.88%	12/3/2021	99,484	0.01%
American International Group, Inc.	\$100,000	3.30%	1/3/2021	99,484	0.01%
WEC Energy Group, Inc.	\$100,000	3.38%	15/6/2021	99,478	0.01%
Autodesk, Inc.	\$100,000	3.13%	15/6/2020	99,431	0.01%
Equifax, Inc.	\$100,000	3.60%	15/8/2021	99,404	0.01%
Time Warner Cable LLC	\$100,000	4.00%	1/9/2021	99,390	0.01%
Honda Auto Receivables 2018-1 Owner Trust	\$100,000	2.64%	15/2/2022	99,375	0.01%
JB Hunt Transport Services, Inc.	\$100,000	3.30%	15/8/2022	99,364	0.01%
Norfolk Southern Corp.	\$100,000	3.00%	1/4/2022	99,331	0.01%
Applied Materials, Inc.	\$100,000	2.63%	1/10/2020	99,298	0.01%
Mercedes-Benz Auto Lease Trust 2017	\$100,000	2.01%	17/1/2023	99,291	0.01%
Chase Issuance Trust	\$100,000	1.37%	15/6/2021	99,289	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.10%	10/1/2020	99,271	0.01%
Citigroup Commercial Mortgage Trust 2013	\$100,000	3.09%	10/4/2046	99,239	0.01%
Capital One Multi-Asset Execution Trust	\$100,000	1.34%	15/4/2022	99,227	0.01%
McDonald's Corp.	\$100,000	2.75%	9/12/2020	99,199	0.01%
Abbott Laboratories	\$100,000	2.80%	15/9/2020	99,194	0.01%
Barclays Dryrock Issuance Trust 2016	\$100,000	1.52%	16/5/2022	99,190	0.01%
General Motors Financial Co., Inc.	\$100,000	3.70%	24/11/2020	99,152	0.01%
General Motors Financial Co., Inc.	\$100,000	3.15%	15/1/2020	99,150	0.01%
AXA Equitable Holdings, Inc.	\$100,000	3.90%	20/4/2023	99,107	0.01%
FedEx Corp.	\$100,000	2.30%	1/2/2020	99,084	0.01%
Walt Disney Co.	\$100,000	1.95%	4/3/2020	99,073	0.01%
CVS Health Corp.	\$100,000	2.80%	20/7/2020	99,072	0.01%
Ryder System, Inc.	\$100,000	2.88%	1/9/2020	99,061	0.01%
Chevron Corp.	\$100,000	1.96%	3/3/2020	99,042	0.01%
Ecolab, Inc.	\$100,000	2.25%	12/1/2020	99,039	0.01%
TJX Cos, Inc.	\$100,000	2.75%	15/6/2021	99,019	0.01%
Capital One Multi-Asset Execution Trust	\$100,000	1.33%	15/6/2022	99,003	0.01%
Synchrony Credit Card Master Note Trust	\$100,000	1.58%	15/9/2022	98,995	0.01%
Apple, Inc.	\$100,000	2.00%	6/5/2020	98,992	0.01%
Goldman Sachs Group, Inc.	\$100,000	2.75%	15/9/2020	98,954	0.01%
John Deere Capital Corp.	\$100,000	2.05%	10/3/2020	98,946	0.01%
Wells Fargo & Co.	\$100,000	2.15%	30/1/2020	98,912	0.01%
Marriott International, Inc.	\$100,000	3.13%	15/10/2021	98,908	0.01%
Manufacturers & Traders Trust Co.	\$100,000	2.10%	6/2/2020	98,906	0.01%
Duke Energy Carolinas LLC	\$100,000	3.05%	15/3/2023	98,878	0.01%
Southern Co.	\$100,000	2.75%	15/6/2020	98,850	0.01%
Discover Card Execution Note Trust	\$100,000	2.19%	17/4/2023	98,850	0.01%
American Express Credit Corp.	\$100,000	2.60%	14/9/2020	98,836	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Apple, Inc.	\$100,000	2.70%	13/5/2022	98,832	0.01%
BA Credit Card Trust	\$100,000	1.95%	15/8/2022	98,824	0.01%
American Express Credit Account Master Trust	\$100,000	1.93%	15/9/2022	98,804	0.01%
Bank of America Corp.	\$100,000	2.25%	21/4/2020	98,802	0.01%
American Express Credit Corp.	\$100,000	2.38%	26/5/2020	98,786	0.01%
Philip Morris International, Inc.	\$100,000	2.00%	21/2/2020	98,783	0.01%
ERP Operating LP	\$100,000	3.00%	15/4/2023	98,777	0.01%
3M Co.	\$100,000	2.00%	7/8/2020	98,775	0.01%
Baker Hughes a GE Co. LLC	\$100,000	3.20%	15/8/2021	98,763	0.01%
Burlington Northern Santa Fe LLC	\$100,000	3.00%	15/3/2023	98,761	0.01%
John Deere Capital Corp.	\$100,000	2.45%	11/9/2020	98,711	0.01%
AT&T, Inc.	\$100,000	3.20%	1/3/2022	98,701	0.01%
Motorola Solutions, Inc.	\$100,000	3.75%	15/5/2022	98,696	0.01%
Union Pacific Corp.	\$100,000	2.25%	19/6/2020	98,696	0.01%
Amgen, Inc.	\$100,000	2.20%	11/5/2020	98,682	0.01%
Reliance Standard Life Global Funding II	\$100,000	2.38%	4/5/2020	98,670	0.01%
Estee Lauder Cos, Inc.	\$100,000	1.80%	7/2/2020	98,663	0.01%
Chase Issuance Trust	\$100,000	1.84%	15/4/2022	98,661	0.01%
RPM International, Inc.	\$100,000	3.45%	15/11/2022	98,651	0.01%
PNC Bank NA	\$100,000	2.50%	22/1/2021	98,645	0.01%
Discover Card Execution Note Trust	\$100,000	1.90%	17/10/2022	98,638	0.01%
Manufacturers & Traders Trust Co.	\$100,000	2.63%	25/1/2021	98,632	0.01%
Walt Disney Co.	\$100,000	2.30%	12/2/2021	98,621	0.01%
QUALCOMM, Inc.	\$100,000	2.25%	20/5/2020	98,606	0.01%
Dominion Energy Gas Holdings LLC	\$100,000	2.80%	15/11/2020	98,601	0.01%
Molson Coors Brewing Co.	\$100,000	2.25%	15/3/2020	98,599	0.01%
Fortune Brands Home & Security, Inc.	\$100,000	3.00%	15/6/2020	98,576	0.01%
Toyota Auto Receivables 2017-D Owner Trust	\$100,000	1.93%	18/1/2022	98,573	0.01%
eBay, Inc.	\$100,000	2.15%	5/6/2020	98,550	0.01%
Microchip Technology, Inc.	\$100,000	3.92%	1/6/2021	98,513	0.01%
General Motors Financial Co., Inc.	\$100,000	3.20%	13/7/2020	98,510	0.01%
Cisco Systems, Inc.	\$100,000	2.20%	28/2/2021	98,508	0.01%
Clorox Co.	\$100,000	3.05%	15/9/2022	98,489	0.01%
Ameren Corp.	\$100,000	2.70%	15/11/2020	98,476	0.01%
Walt Disney Co.	\$100,000	1.80%	5/6/2020	98,436	0.01%
Becton Dickinson & Co.	\$100,000	3.13%	8/11/2021	98,432	0.01%
Caterpillar Financial Services Corp.	\$100,000	1.85%	4/9/2020	98,428	0.01%
Discover Card Execution Note Trust	\$100,000	2.39%	15/7/2024	98,356	0.01%
Marsh & McLennan Cos, Inc.	\$100,000	3.30%	14/3/2023	98,348	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	3.63%	1/5/2022	98,325	0.01%
FLIR Systems, Inc.	\$100,000	3.13%	15/6/2021	98,275	0.01%
CCRE4Commercial Mortgage Trust 2012	\$100,000	2.85%	15/10/2045	98,250	0.01%
Smithfield Foods, Inc.	\$100,000	2.70%	31/1/2020	98,210	0.01%
Williams Cos, Inc.	\$100,000	3.60%	15/3/2022	98,193	0.01%
American Express Credit Account Master Trust	\$100,000	2.35%	15/5/2025	98,172	0.01%
Emerson Electric Co.	\$100,000	2.63%	1/12/2021	98,169	0.01%
Costco Wholesale Corp.	\$100,000	2.15%	18/5/2021	98,156	0.01%
Delta Air Lines, Inc.	\$100,000	2.60%	4/12/2020	98,142	0.01%
Continental Resources, Inc.	\$100,000	4.50%	15/4/2023	98,125	0.01%
Eli Lilly & Co.	\$100,000	2.35%	15/5/2022	98,096	0.01%
Citibank Credit Card Issuance Trust	\$100,000	2.19%	20/11/2023	98,017	0.01%
International Business Machines Corp.	\$100,000	1.63%	15/5/2020	97,935	0.01%
Invesco Finance plc	\$100,000	3.13%	30/11/2022	97,931	0.01%
UnitedHealth Group, Inc.	\$100,000	2.13%	15/3/2021	97,921	0.01%
Pfizer, Inc.	\$100,000	1.95%	3/6/2021	97,891	0.01%
Morgan Stanley	\$100,000	3.13%	23/1/2023	97,731	0.01%
Costco Wholesale Corp.	\$100,000	2.30%	18/5/2022	97,711	0.01%
Boeing Co.	\$100,000	1.65%	30/10/2020	97,688	0.01%
General Motors Financial Co., Inc.	\$100,000	3.20%	6/7/2021	97,673	0.01%
Amgen, Inc.	\$100,000	2.65%	11/5/2022	97,583	0.01%
VMware, Inc.	\$100,000	2.30%	21/8/2020	97,567	0.01%
Capital One Multi-Asset Execution Trust	\$100,000	2.29%	15/7/2025	97,552	0.01%
Federal Home Loan Banks	\$100,000	1.38%	18/2/2021	97,520	0.01%
Williams Cos, Inc.	\$100,000	3.70%	15/1/2023	97,481	0.01%
United Parcel Service, Inc.	\$100,000	2.35%	16/5/2022	97,467	0.01%
Starbucks Corp.	\$100,000	2.10%	4/2/2021	97,443	0.01%
BB&T Corp.	\$100,000	2.05%	10/5/2021	97,375	0.01%
Edison International	\$100,000	2.13%	15/4/2020	97,334	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Zimmer Biomet Holdings, Inc.	\$100,000	3.15%	1/4/2022	97,322	0.01%
Bank of America Corp.^	\$100,000	2.88%	24/4/2023	97,278	0.01%
Fortive Corp.	\$100,000	2.35%	15/6/2021	97,278	0.01%
Dollar Tree, Inc.	\$100,000	3.70%	15/5/2023	97,260	0.01%
Capital One Financial Corp.	\$100,000	3.20%	30/1/2023	97,117	0.01%
Caterpillar Financial Services Corp.	\$100,000	2.55%	29/11/2022	97,065	0.01%
Estee Lauder Cos, Inc.	\$100,000	1.70%	10/5/2021	97,024	0.01%
Intel Corp.	\$100,000	1.70%	19/5/2021	97,016	0.01%
Kinder Morgan, Inc.	\$100,000	3.15%	15/1/2023	97,015	0.01%
Wells Fargo & Co.	\$100,000	2.10%	26/7/2021	96,793	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$100,000	3.50%	1/12/2022	96,790	0.01%
Healthcare Trust of America Holdings LP	\$100,000	2.95%	1/7/2022	96,784	0.01%
Analog Devices, Inc.	\$100,000	2.50%	5/12/2021	96,679	0.01%
Huntington Bancshares, Inc.	\$100,000	2.30%	14/1/2022	96,514	0.01%
Ecolab, Inc.	\$100,000	2.38%	10/8/2022	96,492	0.01%
Federal Home Loan Mortgage Corp.	\$100,000	1.13%	12/8/2021	96,473	0.01%
Protective Life Global Funding	\$100,000	2.00%	14/9/2021	96,447	0.01%
Amgen, Inc.	\$100,000	1.85%	19/8/2021	96,404	0.01%
Amazon.com, Inc.	\$100,000	2.40%	22/2/2023	96,365	0.01%
Sysco Corp.	\$100,000	2.60%	12/6/2022	96,356	0.01%
Caterpillar Financial Services Corp.	\$100,000	1.70%	9/8/2021	96,239	0.01%
Baker Hughes a GE Co LLC/Baker Hughes Co-Obligor Inc.	\$100,000	2.77%	15/12/2022	96,208	0.01%
Crown Castle International Corp.	\$100,000	3.15%	15/7/2023	96,154	0.01%
Philip Morris International, Inc.	\$100,000	2.50%	2/11/2022	96,102	0.01%
MPLX LP	\$95,000	4.50%	15/7/2023	96,082	0.01%
Metropolitan Life Global Funding I	\$100,000	2.65%	8/4/2022	96,029	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	3.85%	15/10/2023	95,859	0.01%
Celgene Corp.	\$100,000	2.75%	15/2/2023	95,744	0.01%
US Treasury Note	\$98,800	1.25%	31/10/2021	95,512	0.01%
VMware, Inc.	\$100,000	2.95%	21/8/2022	95,443	0.01%
Smithfield Foods, Inc.	\$100,000	2.65%	3/10/2021	95,288	0.01%
Anheuser-Busch InBev Finance, Inc.	\$100,000	2.63%	17/1/2023	95,141	0.01%
Smithfield Foods, Inc.	\$100,000	3.35%	1/2/2022	95,131	0.01%
Boeing Co.	\$100,000	1.88%	15/6/2023	94,792	0.01%
Air Lease Corp.	\$100,000	2.75%	15/1/2023	94,607	0.01%
General Motors Financial Co., Inc.	\$100,000	3.15%	30/6/2022	94,529	0.01%
CBS Corp.	\$100,000	2.50%	15/2/2023	94,364	0.01%
Nissan Auto Receivables 2017-B Owner Trust	\$94,000	1.75%	15/10/2021	92,893	0.01%
Ford Motor Credit Co. LLC	\$100,000	2.98%	3/8/2022	92,258	0.01%
Continental Airlines 2009-2 Class A Pass Through Trust	\$88,282	7.25%	10/11/2019	90,931	0.01%
Kinder Morgan Energy Partners LP	\$90,000	3.95%	1/9/2022	89,639	0.01%
JPMorgan Chase & Co.	\$90,000	2.75%	23/6/2020	89,413	0.01%
General Motors Financial Co., Inc.	\$90,000	2.65%	13/4/2020	88,381	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	\$88,501	1.73%	25/7/2019	87,995	0.01%
Adobe, Inc.	\$80,000	4.75%	1/2/2020	81,583	0.01%
Prudential Financial, Inc.^	\$80,000	5.88%	15/9/2042	81,553	0.01%
Nissan Auto Lease Trust 2017	\$80,000	2.05%	15/9/2020	79,454	0.01%
JPMorgan Chase & Co.	\$80,000	3.20%	25/1/2023	78,940	0.01%
Puget Energy, Inc.	\$75,000	6.50%	15/12/2020	78,741	0.01%
Raytheon Co.	\$80,000	2.50%	15/12/2022	77,596	0.00%
Alleghany Corp.	\$75,000	5.63%	15/9/2020	77,505	0.00%
Valero Energy Corp.	\$75,000	6.13%	1/2/2020	77,199	0.00%
Ameriprise Financial, Inc.	\$75,000	5.30%	15/3/2020	76,828	0.00%
Boston Scientific Corp.	\$75,000	4.13%	1/10/2023	76,543	0.00%
Union Pacific Corp.	\$75,000	4.16%	15/7/2022	76,394	0.00%
FirstEnergy Corp.	\$75,000	4.25%	15/3/2023	76,243	0.00%
Federal Farm Credit Banks	\$75,000	3.05%	15/11/2021	76,073	0.00%
BGC Partners, Inc.	\$75,000	5.38%	24/7/2023	76,032	0.00%
Starbucks Corp.	\$75,000	3.85%	1/10/2023	75,880	0.00%
State Street Corp.	\$75,000	3.70%	20/11/2023	75,757	0.00%
Walmart, Inc.	\$75,000	3.25%	25/10/2020	75,617	0.00%
Eastman Chemical Co.	\$75,000	3.50%	1/12/2021	75,494	0.00%
Mosaic Co.	\$75,000	3.75%	15/11/2021	75,405	0.00%
Archer-Daniels-Midland Co.	\$75,000	3.38%	15/3/2022	75,380	0.00%
Pfizer, Inc.	\$75,000	3.00%	15/9/2021	75,309	0.00%
Wisconsin Public Service Corp.	\$75,000	3.35%	21/11/2021	75,287	0.00%
BB&T Corp.	\$75,000	3.20%	3/9/2021	75,249	0.00%
Time Warner Cable LLC	\$75,000	4.13%	15/2/2021	75,236	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Harley-Davidson Financial Services, Inc.	\$75,000	3.55%	21/5/2021	75,225	0.00%
Citigroup, Inc.	\$75,000	3.88%	25/10/2023	75,200	0.00%
Biogen, Inc.	\$75,000	3.63%	15/9/2022	75,170	0.00%
Celgene Corp.	\$75,000	4.00%	15/8/2023	75,130	0.00%
John Deere Capital Corp.	\$75,000	3.13%	10/9/2021	75,124	0.00%
PACCAR Financial Corp.	\$75,000	3.15%	9/8/2021	74,982	0.00%
Zoetis, Inc.	\$75,000	3.45%	13/11/2020	74,958	0.00%
AutoZone, Inc.	\$75,000	3.70%	15/4/2022	74,864	0.00%
Allergan, Inc.	\$75,000	3.38%	15/9/2020	74,856	0.00%
Hershey Co.	\$75,000	2.90%	15/5/2020	74,849	0.00%
Columbia Pipeline Group, Inc.	\$75,000	3.30%	1/6/2020	74,824	0.00%
Delta Air Lines, Inc.	\$75,000	2.88%	13/3/2020	74,776	0.00%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$75,000	4.50%	1/11/2023	74,719	0.00%
World Financial Network Credit Card Master Trust	\$75,000	3.07%	16/12/2024	74,718	0.00%
Mead Johnson Nutrition Co.	\$75,000	3.00%	15/11/2020	74,675	0.00%
Tennessee Valley Authority	\$75,000	2.25%	15/3/2020	74,624	0.00%
GATX Corp.	\$75,000	2.60%	30/3/2020	74,482	0.00%
General Mills, Inc.	\$75,000	3.15%	15/12/2021	74,479	0.00%
Citibank NA	\$75,000	2.85%	12/2/2021	74,337	0.00%
Microsoft Corp.	\$75,000	2.65%	3/11/2022	74,329	0.00%
Apple, Inc.	\$75,000	1.90%	7/2/2020	74,285	0.00%
Enterprise Products Operating LLC	\$75,000	2.80%	15/2/2021	74,213	0.00%
Capital One Multi-Asset Execution Trust	\$75,000	2.00%	17/1/2023	74,162	0.00%
Ralph Lauren Corp.	\$75,000	2.63%	18/8/2020	74,145	0.00%
Western Gas Partners LP	\$75,000	4.00%	1/7/2022	74,139	0.00%
Kennametal, Inc.	\$75,000	3.88%	15/2/2022	74,124	0.00%
SunTrust Bank	\$75,000	2.25%	31/1/2020	74,100	0.00%
Intel Corp.	\$75,000	1.85%	11/5/2020	74,087	0.00%
Iraq Government AID Bond	\$75,000	2.15%	18/1/2022	74,086	0.00%
Thomson Reuters Corp.	CA(\$100,000	3.31%	12/11/2021	74,063	0.00%
World Financial Network Credit Card Master Trust	\$75,000	2.31%	15/8/2024	73,961	0.00%
Jackson National Life Global Funding	\$75,000	2.60%	9/12/2020	73,956	0.00%
Capital One Multi-Asset Execution Trust	\$75,000	2.43%	15/1/2025	73,948	0.00%
Apple, Inc.	\$75,000	2.00%	13/11/2020	73,932	0.00%
Washington Prime Group LP	\$75,000	3.85%	1/4/2020	73,923	0.00%
Home Depot, Inc.	\$75,000	1.80%	5/6/2020	73,909	0.00%
US Bancorp	\$75,000	2.95%	15/7/2022	73,903	0.00%
Federal Farm Credit Banks	\$75,000	1.68%	13/10/2020	73,832	0.00%
Lam Research Corp.	\$75,000	2.80%	15/6/2021	73,709	0.00%
Starbucks Corp.	\$75,000	3.10%	1/3/2023	73,709	0.00%
Synchrony Credit Card Master Note Trust	\$75,000	2.62%	15/10/2025	73,593	0.00%
Delta Air Lines, Inc.	\$75,000	3.63%	15/3/2022	73,566	0.00%
Apache Corp.	\$75,000	3.25%	15/4/2022	73,429	0.00%
Air Lease Corp.	\$75,000	3.88%	3/7/2023	73,415	0.00%
Capital One Financial Corp.	\$75,000	2.40%	30/10/2020	73,388	0.00%
Aviation Capital Group LLC	\$75,000	3.88%	1/5/2023	73,379	0.00%
Franklin Resources, Inc.	\$75,000	2.80%	15/9/2022	73,349	0.00%
Cox Communications, Inc.	\$75,000	3.25%	15/12/2022	73,317	0.00%
IBM Credit LLC	\$75,000	3.00%	6/2/2023	73,307	0.00%
PNC Bank NA	\$75,000	2.63%	17/2/2022	73,295	0.00%
Capital One Financial Corp.	\$75,000	3.05%	9/3/2022	73,254	0.00%
Mylan, Inc.	\$75,000	4.20%	29/11/2023	73,154	0.00%
NVIDIA Corp.	\$75,000	2.20%	16/9/2021	73,149	0.00%
Allstate Corp.^	\$75,000	5.75%	15/8/2053	73,031	0.00%
Humana, Inc.	\$75,000	3.15%	1/12/2022	72,611	0.00%
Colgate-Palmolive Co.	\$75,000	2.25%	15/11/2022	72,565	0.00%
Boeing Co.	\$75,000	2.13%	1/3/2022	72,532	0.00%
CA, Inc.	\$75,000	3.60%	15/8/2022	72,457	0.00%
Sempra Energy	\$75,000	2.90%	1/2/2023	72,285	0.00%
General Motors Financial Co., Inc.	\$75,000	4.25%	15/5/2023	72,265	0.00%
Molson Coors Brewing Co.	\$75,000	2.10%	15/7/2021	72,107	0.00%
Seagate HDD Cayman	\$75,000	4.25%	1/3/2022	72,000	0.00%
Ford Credit Canada Co.	CA(\$100,000	2.45%	7/5/2020	71,920	0.00%
Southern Co.^	\$75,000	5.50%	15/3/2057	71,906	0.00%
General Motors Financial Co., Inc.	\$75,000	3.45%	10/4/2022	71,829	0.00%
Highmark, Inc.	\$70,000	4.75%	15/5/2021	71,395	0.00%
EQT Corp.	\$75,000	3.00%	1/10/2022	71,041	0.00%
Air Lease Corp.	\$75,000	3.00%	15/9/2023	70,346	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Goldman Sachs Group, Inc.^	CA(\$100,000	2.43%	26/4/2023	70,286	0.00%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$75,000	2.65%	15/1/2023	69,363	0.00%
US Treasury Note	\$70,000	1.88%	15/12/2020	69,169	0.00%
Bank of New York Mellon Corp.	\$70,000	2.50%	15/4/2021	69,115	0.00%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$68,750	3.36%	20/9/2021	67,990	0.00%
Energy Transfer Operating LP	\$70,000	3.60%	1/2/2023	67,909	0.00%
Rockwell Collins, Inc.	\$70,000	2.80%	15/3/2022	67,686	0.00%
Federal National Mortgage Association	\$69,000	1.50%	30/11/2020	67,619	0.00%
Packaging Corp. of America	\$65,000	4.50%	1/11/2023	66,503	0.00%
UnitedHealth Group, Inc.	\$65,000	3.35%	15/7/2022	65,198	0.00%
General Motors Financial Co., Inc.	\$65,000	3.55%	9/4/2021	63,997	0.00%
Kinder Morgan Energy Partners LP	\$60,000	6.85%	15/2/2020	62,106	0.00%
Enterprise Products Operating LLC	\$60,000	4.05%	15/2/2022	60,933	0.00%
Avnet, Inc.	\$60,000	4.88%	1/12/2022	60,909	0.00%
Ally Auto Receivables Trust 2017	\$61,000	1.96%	15/7/2022	59,855	0.00%
Principal Life Global Funding II	\$60,000	2.63%	19/11/2020	59,462	0.00%
Air Lease Corp.	\$60,000	3.50%	15/1/2022	59,138	0.00%
Boeing Co.	\$50,000	8.75%	15/8/2021	56,762	0.00%
Kinder Morgan Energy Partners LP	\$55,000	5.30%	15/9/2020	56,480	0.00%
SITE Centers Corp.	\$55,000	4.63%	15/7/2022	56,417	0.00%
Fidelity National Information Services, Inc.	\$56,000	3.63%	15/10/2020	56,176	0.00%
International Lease Finance Corp.	\$52,000	8.25%	15/12/2020	55,821	0.00%
Norfolk Southern Railway Co.	\$50,000	9.75%	15/6/2020	54,610	0.00%
Praxair, Inc.	\$55,000	2.45%	15/2/2022	54,012	0.00%
Kinder Morgan Energy Partners LP	\$55,000	3.45%	15/2/2023	53,559	0.00%
Goldman Sachs Group, Inc.	\$50,000	5.75%	24/1/2022	52,417	0.00%
Ford Credit Auto Owner Trust 2017	\$53,000	1.69%	15/11/2021	52,347	0.00%
Altera Corp.	\$50,000	4.10%	15/11/2023	51,834	0.00%
Moody's Corp.	\$50,000	5.50%	1/9/2020	51,778	0.00%
Prudential Financial, Inc.	\$50,000	4.50%	16/11/2021	51,685	0.00%
Expedia Group, Inc.	\$50,000	5.95%	15/8/2020	51,652	0.00%
Prudential Financial, Inc.	\$50,000	5.38%	21/6/2020	51,553	0.00%
Prudential Financial, Inc.	\$50,000	4.50%	15/11/2020	51,313	0.00%
Agilent Technologies, Inc.	\$50,000	5.00%	15/7/2020	51,305	0.00%
American Tower Corp.	\$50,000	5.05%	1/9/2020	51,246	0.00%
Ameriprise Financial, Inc.	\$50,000	4.00%	15/10/2023	51,206	0.00%
Ingersoll-Rand Global Holding Co., Ltd.	\$50,000	4.25%	15/6/2023	51,205	0.00%
Dover Corp.	\$50,000	4.30%	1/3/2021	51,128	0.00%
Aircastle Ltd.	\$50,000	5.50%	15/2/2022	51,125	0.00%
Nissan Auto Receivables 2017-B Owner Trust	\$52,000	1.95%	16/10/2023	51,121	0.00%
Weyerhaeuser Co.	\$50,000	4.70%	15/3/2021	51,067	0.00%
Tupperware Brands Corp.	\$50,000	4.75%	1/6/2021	50,812	0.00%
Kohl's Corp.	\$50,000	4.00%	1/11/2021	50,750	0.00%
HP, Inc.	\$50,000	4.05%	15/9/2022	50,619	0.00%
KLA-Tencor Corp.	\$50,000	4.13%	1/11/2021	50,591	0.00%
US Treasury Note	\$50,000	3.63%	15/2/2020	50,531	0.00%
DR Horton, Inc.	\$50,000	4.38%	15/9/2022	50,434	0.00%
John Deere Capital Corp.	\$50,000	3.65%	12/10/2023	50,418	0.00%
Reliance Standard Life Global Funding II	\$50,000	3.85%	19/9/2023	50,410	0.00%
Interpublic Group of Cos, Inc.	\$50,000	3.75%	1/10/2021	50,388	0.00%
Charles Schwab Corp.	\$50,000	3.55%	1/2/2024	50,348	0.00%
Ford Credit Auto Lease Trust	\$50,000	3.30%	15/2/2022	50,340	0.00%
Brandywine Operating Partnership LP	\$50,000	3.95%	15/2/2023	50,305	0.00%
Ally Master Owner Trust	\$50,000	3.29%	15/5/2023	50,293	0.00%
American Electric Power Co., Inc.	\$50,000	3.65%	1/12/2021	50,289	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	\$50,000	3.64%	15/10/2048	50,272	0.00%
Trimble, Inc.	\$50,000	4.15%	15/6/2023	50,266	0.00%
Avnet, Inc.	\$50,000	3.75%	1/12/2021	50,261	0.00%
Hershey Co.	\$50,000	3.38%	15/5/2023	50,256	0.00%
Capital One Multi-Asset Execution Trust	\$50,000	3.01%	15/2/2024	50,253	0.00%
Intercontinental Exchange, Inc.	\$50,000	3.45%	21/9/2023	50,251	0.00%
McKesson Corp.	\$50,000	3.65%	30/11/2020	50,228	0.00%
General Motors Financial Co., Inc.	\$50,000	4.38%	25/9/2021	50,209	0.00%
Hospitality Properties Trust	\$50,000	4.50%	15/6/2023	50,203	0.00%
Viacom, Inc.	\$50,000	3.88%	15/12/2021	50,201	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$50,000	2.89%	17/6/2024	50,196	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	\$50,000	2.99%	25/9/2021	50,185	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
GM Financial Consumer Automobile Receivables Trust 2018	\$50,000	3.02%	18/12/2023	50,179	0.00%
Block Financial LLC	\$50,000	4.13%	1/10/2020	50,169	0.00%
Entergy Corp.	\$50,000	4.00%	15/7/2022	50,167	0.00%
Enterprise Products Operating LLC	\$50,000	3.50%	1/2/2022	50,146	0.00%
Drive Auto Receivables Trust 2018	\$50,000	3.63%	15/8/2024	50,109	0.00%
Hershey Co.	\$50,000	3.10%	15/5/2021	50,101	0.00%
S&P Global, Inc.	\$50,000	3.30%	14/8/2020	50,093	0.00%
Pfizer, Inc.	\$50,000	3.20%	15/9/2023	50,090	0.00%
Hewlett Packard Enterprise Co.	\$50,000	3.50%	5/10/2021	50,077	0.00%
Duke Energy Corp.	\$50,000	3.55%	15/9/2021	50,076	0.00%
UnitedHealth Group, Inc.	\$50,000	3.15%	15/6/2021	50,047	0.00%
People's United Financial, Inc.	\$50,000	3.65%	6/12/2022	50,030	0.00%
General Dynamics Corp.	\$50,000	2.88%	11/5/2020	50,022	0.00%
Ford Credit Auto Lease Trust 2018	\$50,000	2.93%	15/6/2021	50,010	0.00%
SunTrust Bank [^]	\$50,000	3.69%	2/8/2024	49,991	0.00%
Americredit Automobile Receivables Trust 2018	\$50,000	3.07%	19/12/2022	49,984	0.00%
Caterpillar Financial Services Corp.	\$50,000	3.45%	15/5/2023	49,983	0.00%
CenterPoint Energy, Inc.	\$50,000	3.85%	1/2/2024	49,982	0.00%
Toyota Auto Receivables 2018-B Owner Trust	\$50,000	2.96%	15/9/2022	49,974	0.00%
Regions Financial Corp.	\$50,000	3.80%	14/8/2023	49,972	0.00%
State of California	\$50,000	2.80%	1/4/2021	49,956	0.00%
Drive Auto Receivables Trust 2018	\$50,000	3.22%	15/4/2022	49,954	0.00%
CenterPoint Energy, Inc.	\$50,000	3.60%	1/11/2021	49,931	0.00%
HCP, Inc.	\$50,000	4.00%	1/12/2022	49,931	0.00%
Ford Credit Floorplan Master Owner Trust A	\$50,000	1.76%	15/2/2021	49,921	0.00%
Interpublic Group of Cos, Inc.	\$50,000	3.50%	1/10/2020	49,905	0.00%
PSEG Power LLC	\$50,000	3.85%	1/6/2023	49,883	0.00%
Brixmor Operating Partnership LP	\$50,000	3.88%	15/8/2022	49,860	0.00%
CA, Inc.	\$50,000	3.60%	1/8/2020	49,855	0.00%
Federal Farm Credit Banks	\$50,000	2.38%	27/3/2020	49,854	0.00%
Nevada Power Co.	\$50,000	2.75%	15/4/2020	49,849	0.00%
Tyson Foods, Inc.	\$50,000	3.90%	28/9/2023	49,831	0.00%
United Technologies Corp.	\$50,000	3.35%	16/8/2021	49,826	0.00%
Zoetis, Inc.	\$50,000	3.25%	20/8/2021	49,825	0.00%
Aircastle Ltd.	\$50,000	5.00%	1/4/2023	49,812	0.00%
DXC Technology Co.	\$50,000	2.88%	27/3/2020	49,810	0.00%
Digital Realty Trust LP	\$50,000	3.40%	1/10/2020	49,797	0.00%
Mercedes-Benz Auto Lease Trust 2018	\$50,000	2.41%	16/2/2021	49,779	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$50,000	3.05%	9/1/2020	49,777	0.00%
Nissan Auto Receivables 2018-A Owner Trust	\$50,000	2.65%	16/5/2022	49,774	0.00%
McDonald's Corp.	\$50,000	3.35%	1/4/2023	49,768	0.00%
GM Financial Automobile Leasing Trust 2018	\$50,000	2.61%	20/1/2021	49,767	0.00%
GM Financial Consumer Automobile Receivables Trust 2018	\$50,000	2.81%	16/12/2022	49,761	0.00%
General Mills, Inc.	\$50,000	3.20%	16/4/2021	49,738	0.00%
Molex Electronic Technologies LLC	\$50,000	2.88%	15/4/2020	49,736	0.00%
Private Export Funding Corp.	\$50,000	2.30%	15/9/2020	49,736	0.00%
Assurant, Inc.	\$50,000	4.00%	15/3/2023	49,734	0.00%
Western Union Co.	\$50,000	3.60%	15/3/2022	49,732	0.00%
Owens Corning	\$50,000	4.20%	15/12/2022	49,698	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$50,000	3.20%	15/7/2020	49,696	0.00%
BMW Vehicle Owner Trust 2018	\$50,000	2.35%	25/4/2022	49,682	0.00%
PACCAR Financial Corp.	\$50,000	2.80%	1/3/2021	49,678	0.00%
Intercontinental Exchange, Inc.	\$50,000	2.75%	1/12/2020	49,671	0.00%
Nissan Master Owner Trust Receivables	\$50,000	1.54%	15/6/2021	49,643	0.00%
CarMax Auto Owner Trust 2018	\$50,000	2.48%	15/11/2022	49,640	0.00%
DTE Energy Co.	\$50,000	3.70%	1/8/2023	49,609	0.00%
Citibank Credit Card Issuance Trust	\$50,000	2.68%	7/6/2023	49,606	0.00%
Ally Auto Receivables Trust 2018	\$50,000	2.35%	15/6/2022	49,604	0.00%
Fiserv, Inc.	\$50,000	2.70%	1/6/2020	49,602	0.00%
El du Pont de Nemours & Co.	\$50,000	2.20%	1/5/2020	49,585	0.00%
PacifiCorp	\$50,000	2.95%	1/2/2022	49,581	0.00%
Bank of New York Mellon Corp.	\$50,000	2.15%	24/2/2020	49,550	0.00%
Ventas Realty LP/Ventas Capital Corp.	\$50,000	2.70%	1/4/2020	49,540	0.00%
Chevron Corp.	\$50,000	1.99%	3/3/2020	49,532	0.00%
Automatic Data Processing, Inc.	\$50,000	2.25%	15/9/2020	49,529	0.00%
JM Smucker Co.	\$50,000	2.50%	15/3/2020	49,520	0.00%
HSBC USA, Inc.	\$50,000	2.35%	5/3/2020	49,476	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$50,000	2.35%	16/5/2022	49,474	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Honda Auto Receivables 2017-4 Owner Trust	\$50,000	2.05%	22/11/2021	49,473	0.00%
Huntington National Bank	\$50,000	2.40%	1/4/2020	49,457	0.00%
Air Lease Corp.	\$50,000	2.13%	15/1/2020	49,438	0.00%
HSBC USA, Inc.	\$50,000	2.75%	7/8/2020	49,433	0.00%
Danaher Corp.	\$50,000	2.40%	15/9/2020	49,424	0.00%
Athene Global Funding	\$50,000	2.75%	20/4/2020	49,421	0.00%
Sempra Energy	\$50,000	2.40%	1/2/2020	49,407	0.00%
Branch Banking & Trust Co.	\$50,000	2.25%	1/6/2020	49,406	0.00%
Union Pacific Corp.	\$50,000	1.80%	1/2/2020	49,394	0.00%
Celgene Corp.	\$50,000	2.88%	19/2/2021	49,374	0.00%
New York Life Global Funding	\$50,000	2.00%	9/4/2020	49,346	0.00%
Microsoft Corp.	\$50,000	2.38%	12/2/2022	49,345	0.00%
Sysco Corp.	\$50,000	2.60%	1/10/2020	49,343	0.00%
Amgen, Inc.	\$50,000	2.13%	1/5/2020	49,338	0.00%
Costco Wholesale Corp.	\$50,000	1.75%	15/2/2020	49,334	0.00%
Air Lease Corp.	\$50,000	3.38%	1/6/2021	49,322	0.00%
Amphenol Corp.	\$50,000	2.20%	1/4/2020	49,274	0.00%
IHS Markit Ltd.	\$50,000	4.13%	1/8/2023	49,250	0.00%
Energy Transfer Operating LP	\$50,000	4.20%	15/9/2023	49,206	0.00%
Marriott International, Inc.	\$50,000	2.88%	1/3/2021	49,191	0.00%
Citigroup, Inc.	\$50,000	2.70%	30/3/2021	49,179	0.00%
Harley-Davidson Financial Services, Inc.	\$50,000	2.15%	26/2/2020	49,171	0.00%
Starbucks Corp.	\$50,000	2.20%	22/11/2020	49,163	0.00%
Government Properties Income Trust	\$50,000	4.00%	15/7/2022	49,162	0.00%
Essex Portfolio LP	\$50,000	3.25%	1/5/2023	49,130	0.00%
UnitedHealth Group, Inc.	\$50,000	1.95%	15/10/2020	49,127	0.00%
Delta Air Lines, Inc.	\$50,000	3.80%	19/4/2023	49,127	0.00%
United Technologies Corp.	\$50,000	1.90%	4/5/2020	49,092	0.00%
Berkshire Hathaway Energy Co.	\$50,000	2.38%	15/1/2021	49,089	0.00%
John Deere Capital Corp.	\$50,000	2.65%	6/1/2022	49,079	0.00%
Zimmer Biomet Holdings, Inc.	\$50,000	3.70%	19/3/2023	49,065	0.00%
Moody's Corp.	\$50,000	2.75%	15/12/2021	49,041	0.00%
Georgia Power Co.	\$50,000	2.40%	1/4/2021	48,981	0.00%
Ameren Illinois Co.	\$50,000	2.70%	1/9/2022	48,976	0.00%
Interpublic Group of Cos, Inc.	\$50,000	3.75%	15/2/2023	48,975	0.00%
Home Depot, Inc.	\$50,000	2.00%	1/4/2021	48,944	0.00%
Marriott International, Inc.	\$50,000	3.25%	15/9/2022	48,943	0.00%
Constellation Brands, Inc.	\$50,000	2.25%	6/11/2020	48,937	0.00%
American Electric Power Co., Inc.	\$50,000	2.15%	13/11/2020	48,925	0.00%
Walt Disney Co.	\$50,000	2.45%	4/3/2022	48,910	0.00%
Aircastle Ltd.	\$50,000	4.40%	25/9/2023	48,875	0.00%
BB&T Corp.	\$50,000	2.15%	1/2/2021	48,847	0.00%
Kinder Morgan Energy Partners LP	\$50,000	3.50%	1/9/2023	48,824	0.00%
AIG Global Funding	\$50,000	2.70%	15/12/2021	48,820	0.00%
Berkshire Hathaway Energy Co.	\$50,000	2.80%	15/1/2023	48,808	0.00%
Caterpillar Financial Services Corp.	\$50,000	2.40%	6/6/2022	48,794	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	\$50,000	3.65%	1/6/2022	48,793	0.00%
Jackson National Life Global Funding	\$50,000	2.25%	29/4/2021	48,750	0.00%
Public Service Electric & Gas Co.	\$50,000	1.90%	15/3/2021	48,723	0.00%
Buckeye Partners LP	\$50,000	4.15%	1/7/2023	48,685	0.00%
Guardian Life Global Funding	\$50,000	2.00%	26/4/2021	48,650	0.00%
Simon Property Group LP	\$50,000	2.35%	30/1/2022	48,639	0.00%
Mastercard, Inc.	\$50,000	2.00%	21/11/2021	48,575	0.00%
Hyundai Capital America	\$50,000	2.45%	15/6/2021	48,575	0.00%
Connecticut Light & Power Co.	\$50,000	2.50%	15/1/2023	48,560	0.00%
Alabama Power Co.	\$50,000	2.45%	30/3/2022	48,526	0.00%
MPLX LP	\$50,000	3.38%	15/3/2023	48,522	0.00%
Consolidated Edison, Inc.	\$50,000	2.00%	15/5/2021	48,510	0.00%
Southern Co.	\$50,000	2.35%	1/7/2021	48,499	0.00%
NextEra Energy Capital Holdings, Inc.	\$50,000	2.80%	15/1/2023	48,496	0.00%
Dow Chemical Co.	\$50,000	3.00%	15/11/2022	48,489	0.00%
UnitedHealth Group, Inc.	\$50,000	2.38%	15/10/2022	48,465	0.00%
Constellation Brands, Inc.	\$50,000	3.20%	15/2/2023	48,443	0.00%
Humana, Inc.	\$50,000	2.90%	15/12/2022	48,417	0.00%
Sherwin-Williams Co.	\$50,000	2.75%	1/6/2022	48,415	0.00%
Celgene Corp.	\$50,000	2.25%	15/8/2021	48,390	0.00%
Duke Energy Carolinas LLC	\$50,000	2.50%	15/3/2023	48,370	0.00%
BP Capital Markets America, Inc.	\$50,000	2.52%	19/9/2022	48,362	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kroger Co.	\$50,000	2.80%	1/8/2022	48,361	0.00%
Apple, Inc.	\$50,000	1.55%	4/8/2021	48,331	0.00%
SL Green Operating Partnership LP	\$50,000	3.25%	15/10/2022	48,322	0.00%
Intercontinental Exchange, Inc.	\$50,000	2.35%	15/9/2022	48,319	0.00%
PepsiCo, Inc.	\$50,000	1.70%	6/10/2021	48,266	0.00%
Ukraine Government AID Bonds	\$50,000	1.47%	29/9/2021	48,260	0.00%
Activision Blizzard, Inc.	\$50,000	2.60%	15/6/2022	48,237	0.00%
Visa, Inc.	\$50,000	2.15%	15/9/2022	48,218	0.00%
Guardian Life Global Funding	\$50,000	1.95%	27/10/2021	48,199	0.00%
Public Service Enterprise Group, Inc.	\$50,000	2.65%	15/11/2022	48,180	0.00%
NiSource, Inc.	\$50,000	2.65%	17/11/2022	48,177	0.00%
Jackson National Life Global Funding	\$50,000	2.10%	25/10/2021	48,125	0.00%
New York Life Global Funding	\$50,000	1.70%	14/9/2021	48,116	0.00%
ITC Holdings Corp.	\$50,000	2.70%	15/11/2022	48,112	0.00%
Exelon Corp.	\$50,000	2.45%	15/4/2021	48,103	0.00%
Texas Eastern Transmission LP	\$50,000	2.80%	15/10/2022	48,102	0.00%
Philip Morris International, Inc.	\$50,000	2.38%	17/8/2022	48,088	0.00%
Bristol-Myers Squibb Co.	\$50,000	2.00%	1/8/2022	48,023	0.00%
Southern Power Co.	\$50,000	2.50%	15/12/2021	48,000	0.00%
Baxter International, Inc.	\$50,000	1.70%	15/8/2021	47,950	0.00%
AIG Global Funding	\$50,000	1.90%	6/10/2021	47,939	0.00%
CenterPoint Energy, Inc.	\$50,000	2.50%	1/9/2022	47,850	0.00%
Philip Morris International, Inc.	\$50,000	2.63%	6/3/2023	47,754	0.00%
Constellation Brands, Inc.	\$50,000	2.65%	7/11/2022	47,688	0.00%
McKesson Corp.	\$50,000	2.70%	15/12/2022	47,615	0.00%
IBM Credit LLC	\$50,000	2.20%	8/9/2022	47,610	0.00%
Harley-Davidson Financial Services, Inc.	\$50,000	2.55%	9/6/2022	47,567	0.00%
Synovus Financial Corp.	\$50,000	3.13%	1/11/2022	47,432	0.00%
Ford Motor Credit Co. LLC	\$50,000	3.34%	28/3/2022	47,056	0.00%
Pacific Gas & Electric Co.	\$50,000	4.25%	1/8/2023	45,688	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	\$45,841	1.88%	25/5/2019	45,668	0.00%
Ford Credit Auto Owner Trust 2017	\$45,943	1.67%	15/6/2021	45,600	0.00%
Coventry Health Care, Inc.	\$40,000	5.45%	15/6/2021	41,360	0.00%
Federal National Mortgage Association^	\$41,053	2.17%	25/9/2019	40,826	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates	\$40,439	2.87%	25/2/2023	40,402	0.00%
United States Treasury Note	\$40,000	2.63%	15/12/2021	40,188	0.00%
Enbridge Energy Partners LP	\$40,000	4.20%	15/9/2021	40,141	0.00%
Baxalta, Inc.	\$38,000	3.60%	23/6/2022	38,039	0.00%
Honda Auto Receivables 2017-2 Owner Trust	\$38,000	1.87%	15/9/2023	37,327	0.00%
Anheuser-Busch InBev Finance, Inc.	CA(\$50,000	3.38%	25/1/2023	36,492	0.00%
General Motors Financial of Canada Ltd.	CA(\$50,000	3.00%	26/2/2021	36,142	0.00%
US Treasury Note	\$37,000	1.50%	31/1/2022	35,948	0.00%
Caterpillar Financial Services Corp.	\$35,000	3.65%	7/12/2023	35,429	0.00%
Molson Coors International LP	CA(\$50,000	2.84%	15/7/2023	35,383	0.00%
Kinder Morgan Energy Partners LP	\$35,000	4.15%	1/3/2022	35,186	0.00%
WestRock RKT Co.	\$35,000	4.00%	1/3/2023	34,526	0.00%
Macy's Retail Holdings, Inc.	\$35,000	4.38%	1/9/2023	34,401	0.00%
Commercial Mortgage Pass Through Certificates	\$32,804	3.15%	10/2/2047	32,982	0.00%
John Deere Canada Funding, Inc.	CA(\$45,000	2.70%	17/1/2023	32,505	0.00%
Santander Drive Auto Receivables Trust 2017	\$30,984	1.87%	15/6/2021	30,920	0.00%
Cabot Corp.	\$30,000	3.70%	15/7/2022	30,180	0.00%
CarMax Auto Owner Trust 2016	\$30,328	1.39%	17/5/2021	30,034	0.00%
Nissan Auto Receivables 2016-C Owner Trust	\$30,007	1.18%	15/1/2021	29,764	0.00%
Baxalta, Inc.	\$30,000	2.88%	23/6/2020	29,716	0.00%
Eastman Chemical Co.	\$30,000	2.70%	15/1/2020	29,704	0.00%
AmeriCredit Automobile Receivables Trust 2017	\$30,000	1.90%	18/3/2022	29,677	0.00%
Discovery Communications LLC	\$30,000	3.50%	15/6/2022	29,608	0.00%
General Electric Co.	\$30,000	2.20%	9/1/2020	29,517	0.00%
Sunoco Logistics Partners Operations LP	\$30,000	3.45%	15/1/2023	29,161	0.00%
ONEOK, Inc.	\$25,000	7.50%	1/9/2023	28,145	0.00%
Celanese US Holdings LLC	\$25,000	5.88%	15/6/2021	26,227	0.00%
CMS Energy Corp.	\$25,000	5.05%	15/3/2022	26,093	0.00%
Georgia-Pacific LLC	\$25,000	5.40%	1/11/2020	25,878	0.00%
US Treasury Note	\$25,000	3.00%	30/9/2025	25,641	0.00%
PACCAR Financial Corp.	\$25,000	3.40%	9/8/2023	25,310	0.00%
Aetna, Inc.	\$25,000	4.13%	1/6/2021	25,301	0.00%
CarMax Auto Owner Trust 2018	\$25,000	3.16%	17/7/2023	25,300	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$25,000	3.16%	19/8/2024	25,170	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AvalonBay Communities, Inc.	\$25,000	3.63%	1/10/2020	25,119	0.00%
Eaton Vance Corp.	\$25,000	3.63%	15/6/2023	25,114	0.00%
Domtar Corp.	\$25,000	4.40%	1/4/2022	25,113	0.00%
Southern Natural Gas Co. LLC/Southern Natural Issuing Corp.	\$25,000	4.40%	15/6/2021	25,111	0.00%
South Carolina Electric & Gas Co.	\$25,000	3.50%	15/8/2021	25,056	0.00%
eBay, Inc.	\$25,000	3.80%	9/3/2022	25,053	0.00%
Virginia Electric & Power Co.	\$25,000	3.45%	1/9/2022	25,050	0.00%
CarMax Auto Owner Trust 2018	\$25,000	2.98%	17/1/2023	25,049	0.00%
Hyundai Auto Receivables Trust 2018	\$25,000	2.94%	17/6/2024	25,045	0.00%
Alliant Energy Finance LLC	\$25,000	3.75%	15/6/2023	25,043	0.00%
Honda Auto Receivables 2018-2 Owner Trust	\$25,000	3.01%	18/5/2022	25,025	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	3.35%	17/7/2023	25,014	0.00%
Honda Auto Receivables 2018-1 Owner Trust	\$25,000	2.83%	15/5/2024	25,013	0.00%
CenterPoint Energy Resources Corp.	\$25,000	3.55%	1/4/2023	25,001	0.00%
Hyundai Auto Receivables Trust 2018	\$25,000	2.79%	15/7/2022	24,992	0.00%
Amgen, Inc.	\$25,000	3.63%	15/5/2022	24,989	0.00%
International Flavors & Fragrances, Inc.	\$25,000	3.40%	25/9/2020	24,987	0.00%
First Horizon National Corp.	\$25,000	3.50%	15/12/2020	24,973	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	3.03%	15/9/2022	24,961	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	2.75%	15/9/2021	24,933	0.00%
Santander Drive Auto Receivables Trust 2018	\$25,000	2.32%	16/8/2021	24,926	0.00%
Duke Energy Progress LLC	\$25,000	3.38%	1/9/2023	24,921	0.00%
NiSource, Inc.	\$25,000	3.65%	15/6/2023	24,910	0.00%
Xilinx, Inc.	\$25,000	3.00%	15/3/2021	24,910	0.00%
Fortune Brands Home & Security, Inc.	\$25,000	4.00%	21/9/2023	24,884	0.00%
General Mills, Inc.	\$25,000	3.70%	17/10/2023	24,871	0.00%
Analog Devices, Inc.	\$25,000	2.85%	12/3/2020	24,854	0.00%
Ally Auto Receivables Trust 2018	\$25,000	2.53%	15/2/2023	24,852	0.00%
Toyota Auto Receivables 2018-A Owner Trust	\$25,000	2.52%	15/5/2023	24,848	0.00%
Delta Air Lines, Inc.	\$25,000	3.40%	19/4/2021	24,847	0.00%
National Rural Utilities Cooperative Finance Corp.	\$25,000	2.90%	15/3/2021	24,842	0.00%
Berkshire Hathaway Energy Co.	\$25,000	2.40%	1/2/2020	24,829	0.00%
Digital Realty Trust LP	\$25,000	3.63%	1/10/2022	24,806	0.00%
Cintas Corp. No 2	\$25,000	3.25%	1/6/2022	24,802	0.00%
Harris Corp.	\$25,000	2.70%	27/4/2020	24,795	0.00%
BMW Vehicle Lease Trust 2017	\$25,000	2.07%	20/10/2020	24,794	0.00%
Lam Research Corp.	\$25,000	2.75%	15/3/2020	24,792	0.00%
Southern California Edison Co.	\$25,000	3.40%	1/6/2023	24,789	0.00%
Phillips 66 Partners LP	\$25,000	2.65%	15/2/2020	24,789	0.00%
Nissan Auto Lease Trust 2017	\$25,000	2.17%	15/12/2021	24,788	0.00%
Roper Technologies, Inc.	\$25,000	3.00%	15/12/2020	24,766	0.00%
PNM Resources, Inc.	\$25,000	3.25%	9/3/2021	24,766	0.00%
Laboratory Corp. of America Holdings	\$25,000	2.63%	1/2/2020	24,760	0.00%
CarMax Auto Owner Trust 2017	\$25,000	2.11%	17/10/2022	24,755	0.00%
Halliburton Co.	\$25,000	3.50%	1/8/2023	24,751	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates ^A	\$24,843	2.57%	25/9/2020	24,723	0.00%
Equifax, Inc.	\$25,000	3.95%	15/6/2023	24,691	0.00%
CarMax Auto Owner Trust 2017	\$25,000	2.33%	15/5/2023	24,674	0.00%
PPL Capital Funding, Inc.	\$25,000	3.50%	1/12/2022	24,651	0.00%
Consolidated Edison, Inc.	\$25,000	2.00%	15/3/2020	24,612	0.00%
Exxon Mobil Corp.	\$25,000	2.73%	1/3/2023	24,588	0.00%
Church & Dwight Co., Inc.	\$25,000	2.88%	1/10/2022	24,526	0.00%
Eversource Energy	\$25,000	2.50%	15/3/2021	24,516	0.00%
BB&T Corp.	\$25,000	2.75%	1/4/2022	24,510	0.00%
Duke Energy Corp.	\$25,000	3.05%	15/8/2022	24,506	0.00%
Royal Caribbean Cruises Ltd.	\$25,000	2.65%	28/11/2020	24,500	0.00%
Eversource Energy	\$25,000	2.75%	15/3/2022	24,460	0.00%
Georgia Power Co.	\$25,000	2.00%	30/3/2020	24,426	0.00%
Starbucks Corp.	\$25,000	2.70%	15/6/2022	24,397	0.00%
Tech Data Corp.	\$25,000	3.70%	15/2/2022	24,284	0.00%
IBM Credit LLC	\$25,000	1.80%	20/1/2021	24,283	0.00%
EQT Corp.	\$25,000	2.50%	1/10/2020	24,275	0.00%
Analog Devices, Inc.	\$25,000	2.88%	1/6/2023	24,229	0.00%
American Express Co.	\$25,000	2.65%	2/12/2022	24,186	0.00%
PACCAR Financial Corp.	\$25,000	2.30%	10/8/2022	24,167	0.00%
AEP Texas, Inc.	\$25,000	2.40%	1/10/2022	24,146	0.00%
Public Storage	\$25,000	2.37%	15/9/2022	24,113	0.00%
Delta Air Lines 2007-1 Class A Pass Through Trust	\$22,195	6.82%	10/8/2022	24,073	0.00%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
eBay, Inc.	\$25,000	2.60%	15/7/2022	24,058	0.00%
Tapestry, Inc.	\$25,000	3.00%	15/7/2022	23,994	0.00%
Church & Dwight Co., Inc.	\$25,000	2.45%	1/8/2022	23,963	0.00%
Boardwalk Pipelines LP	\$25,000	3.38%	1/2/2023	23,937	0.00%
Bank of New York Mellon Corp.	\$25,000	2.20%	16/8/2023	23,714	0.00%
Marathon Oil Corp.	\$25,000	2.80%	1/11/2022	23,522	0.00%
Edison International	\$25,000	2.40%	15/9/2022	23,408	0.00%
General Dynamics Corp.	\$25,000	1.88%	15/8/2023	23,324	0.00%
AmeriCredit Automobile Receivables Trust 2016	\$20,292	1.46%	10/5/2021	20,204	0.00%
Bunge Ltd. Finance Corp.	\$20,000	3.50%	24/11/2020	19,920	0.00%
Quest Diagnostics, Inc.	\$20,000	2.50%	30/3/2020	19,835	0.00%
Hyundai Auto Receivables Trust 2016	\$19,523	1.29%	15/4/2021	19,349	0.00%
Mosaic Co.	\$20,000	3.25%	15/11/2022	19,274	0.00%
Americredit Automobile Receivables Trust 2018	\$19,000	3.26%	18/1/2024	19,061	0.00%
General Electric Co.	\$15,000	5.50%	8/1/2020	15,177	0.00%
International Lease Finance Corp.	\$15,000	4.63%	15/4/2021	15,037	0.00%
Masco Corp.	\$13,000	7.13%	15/3/2020	13,526	0.00%
Toyota Auto Receivables 2015-C Owner Trust	\$13,316	1.69%	15/12/2020	13,292	0.00%
Delta Air Lines 2010-2 Class A Pass Through Trust	\$11,310	4.95%	23/5/2019	11,376	0.00%
Toyota Auto Receivables 2016	\$10,429	1.14%	17/8/2020	10,368	0.00%
CNH Industrial Capital LLC	\$10,000	4.20%	15/1/2024	9,904	0.00%
Stanley Black & Decker, Inc.^	\$10,000	7.09%	15/12/2053	9,871	0.00%
Ford Credit Auto Owner Trust 2017	\$7,000	1.87%	15/9/2022	6,856	0.00%
Toyota Auto Receivables 2016-B Owner Trust	\$6,473	1.30%	15/4/2020	6,444	0.00%
CarMax Auto Owner Trust 2015	\$4,719	1.63%	15/5/2020	4,713	0.00%
Nissan Auto Receivables 2015-B Owner Trust	\$1,860	1.34%	16/3/2020	1,859	0.00%
				633,544,956	37.41%

Uruguay 0.01% (2017: 0.00%)

Uruguay Government International Bond	\$200,000	8.00%	18/11/2022	224,750	0.01%
				224,750	0.01%

Total Bonds**1,654,587,084 97.70%****Financial Assets at Fair Value Through Profit or Loss****1,654,587,084 97.70%**

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures 0.01% (2017: (0.00%))				
US 2-Year Note March 2019	116	24,498,906	129,344	0.01%
AUS 3-Year Bond Futures March 2019	14	1,100,757	5,209	0.00%
US 5-Year Note March 2019	3	340,359	3,703	0.00%
Euro-Bobl Futures March 2019	12	1,816,488	1,395	0.00%
			139,651	0.01%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts (0.37%) (2017: (0.26%))							
USD	52,971,455	CAD	(70,340,000)	UBS	3/1/2019	1,470,503	0.09%
USD	28,197,395	AUD	(38,594,319)	UBS	3/1/2019	1,027,003	0.06%
KRW	33,427,026,574	USD	(29,739,347)	BNP Paribas	2/1/2019	218,554	0.01%
USD	50,764,470	GBP	(39,710,000)	Barclays Bank Plc	3/1/2019	189,821	0.01%
USD	3,930,898	NZD	(5,720,000)	UBS	4/1/2019	95,272	0.00%
USD	3,249,086	AUD	(4,500,000)	JPMorgan Chase	3/1/2019	81,087	0.00%
MYR	21,317,958	USD	(5,098,770)	BNP Paribas	3/1/2019	59,840	0.00%
JPY	17,782,760,000	USD	(162,081,393)	UBS	7/1/2019	59,705	0.00%
EUR	8,000,000	USD	(9,094,696)	JPMorgan Chase	3/1/2019	50,502	0.00%
USD	1,198,145	RUB	(79,700,000)	UBS	9/1/2019	50,232	0.00%
USD	2,236,448	CAD	(3,000,000)	Citibank NA	3/1/2019	39,933	0.00%
THB	226,044,595	USD	(6,913,736)	BNP Paribas	3/1/2019	28,666	0.00%
USD	1,107,109	RUB	(75,000,000)	Morgan Stanley	9/1/2019	26,890	0.00%
USD	5,120,916	GBP	(4,000,000)	BNP Paribas	3/1/2019	26,517	0.00%
GBP	2,000,000	USD	(2,526,560)	BNP Paribas	3/1/2019	20,640	0.00%
USD	2,366,642	NOK	(20,330,000)	UBS	3/1/2019	18,837	0.00%
EUR	3,000,000	USD	(3,414,984)	JPMorgan Chase	3/1/2019	14,465	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
EUR	1,800,000	USD	(2,044,053)	JPMorgan Chase	3/1/2019	13,616	0.00%
USD	1,123,155	RUB	(77,350,000)	Morgan Stanley	1/2/2019	13,044	0.00%
EUR	1,000,000	USD	(1,131,783)	BNP Paribas	3/1/2019	11,367	0.00%
USD	361,010	AUD	(500,000)	JPMorgan Chase	3/1/2019	9,010	0.00%
USD	2,114,540	ILS	(7,870,000)	UBS	2/1/2019	8,432	0.00%
USD	372,741	CAD	(500,000)	Citibank NA	3/1/2019	6,655	0.00%
USD	538,200	ILS	(2,000,000)	JPMorgan Chase	2/1/2019	2,975	0.00%
CHF	600,000	USD	(606,694)	JPMorgan Chase	4/1/2019	2,006	0.00%
EUR	400,000	USD	(455,331)	JPMorgan Chase	3/1/2019	1,929	0.00%
USD	1,115,655	RUB	(77,350,000)	Morgan Stanley	9/1/2019	1,588	0.00%
USD	1,115,655	RUB	(77,350,000)	UBS	9/1/2019	1,588	0.00%
USD	1,111,406	RUB	(77,350,000)	UBS	1/2/2019	1,295	0.00%
USD	4,542,138	MXN	(89,910,000)	JPMorgan Chase	5/2/2019	1,185	0.00%
USD	3,837,920	NZD	(5,720,000)	Barclays Bank Plc	4/2/2019	50	0.00%
USD	916,957	EUR	(800,000)	JPMorgan Chase	4/2/2019	(146)	(0.00%)
USD	1,142,887	EUR	(1,000,000)	BNP Paribas	3/1/2019	(263)	(0.00%)
USD	1,902,552	CZK	(42,800,000)	JPMorgan Chase	4/2/2019	(353)	(0.00%)
USD	2,351,070	NOK	(20,330,000)	JPMorgan Chase	4/2/2019	(371)	(0.00%)
USD	428,401	DKK	(2,800,000)	JPMorgan Chase	3/1/2019	(524)	(0.00%)
USD	5,909,848	PLN	(22,190,000)	BNP Paribas	4/2/2019	(562)	(0.00%)
USD	5,103,237	SGD	(6,951,502)	JPMorgan Chase	4/2/2019	(637)	(0.00%)
RUB	77,350,000	USD	(1,114,875)	UBS	9/1/2019	(809)	(0.00%)
USD	5,138,565	DKK	(33,450,000)	Barclays Bank Plc	4/2/2019	(982)	(0.00%)
RUB	75,000,000	USD	(1,081,759)	Morgan Stanley	9/1/2019	(1,540)	(0.00%)
USD	3,183,521	ILS	(11,870,000)	JPMorgan Chase	4/2/2019	(1,570)	(0.00%)
USD	27,892,020	AUD	(39,594,319)	Barclays Bank Plc	4/2/2019	(1,616)	(0.00%)
RUB	79,700,000	USD	(1,149,550)	UBS	9/1/2019	(1,637)	(0.00%)
USD	2,676,945	HUF	(750,000,000)	JPMorgan Chase	4/2/2019	(1,699)	(0.00%)
USD	446,233	KRW	(500,000,000)	JPMorgan Chase	2/1/2019	(1,876)	(0.00%)
USD	15,730,223	SEK	(139,100,000)	Citibank NA	4/2/2019	(2,046)	(0.00%)
USD	1,140,595	EUR	(1,000,000)	JPMorgan Chase	3/1/2019	(2,555)	(0.00%)
USD	52,641,992	CAD	(71,840,000)	UBS	4/2/2019	(2,623)	(0.00%)
USD	11,385,554	CHF	(11,192,000)	Barclays Bank Plc	4/2/2019	(2,850)	(0.00%)
USD	50,656,022	GBP	(39,710,000)	Barclays Bank Plc	4/2/2019	(3,018)	(0.00%)
USD	454,064	EUR	(400,000)	JPMorgan Chase	3/1/2019	(3,196)	(0.00%)
GBP	1,000,000	USD	(1,276,869)	Citibank NA	3/1/2019	(3,270)	(0.00%)
USD	910,881	EUR	(800,000)	Citibank NA	3/1/2019	(3,639)	(0.00%)
AUD	200,000	USD	(144,584)	JPMorgan Chase	3/1/2019	(3,784)	(0.00%)
USD	531,385	ILS	(2,000,000)	JPMorgan Chase	2/1/2019	(3,840)	(0.00%)
USD	567,402	EUR	(500,000)	Citibank NA	3/1/2019	(4,173)	(0.00%)
USD	2,853,053	EUR	(2,500,000)	Citibank NA	3/1/2019	(4,822)	(0.00%)
USD	635,951	HUF	(180,000,000)	JPMorgan Chase	3/1/2019	(5,467)	(0.00%)
USD	1,707,161	EUR	(1,500,000)	UBS	3/1/2019	(7,564)	(0.00%)
USD	1,137,369	GBP	(900,000)	JPMorgan Chase	3/1/2019	(8,871)	(0.00%)
USD	809,972	IDR	(11,794,806,417)	BNP Paribas	11/1/2019	(9,616)	(0.00%)
AUD	600,000	USD	(432,304)	JPMorgan Chase	3/1/2019	(9,904)	(0.00%)
USD	887,652	IDR	(12,928,650,000)	JPMorgan Chase	11/1/2019	(10,723)	(0.00%)
USD	445,073	JPY	(50,000,000)	JPMorgan Chase	7/1/2019	(10,821)	(0.00%)
USD	752,645	GBP	(600,000)	JPMorgan Chase	3/1/2019	(11,515)	(0.00%)
USD	908,152	THB	(29,970,000)	JPMorgan Chase	3/1/2019	(12,303)	(0.00%)
USD	682,408	IDR	(10,000,000,000)	JPMorgan Chase	11/1/2019	(12,464)	(0.00%)
RUB	77,350,000	USD	(1,126,730)	Morgan Stanley	9/1/2019	(12,664)	(0.00%)
GBP	3,500,000	USD	(4,472,220)	JPMorgan Chase	3/1/2019	(14,620)	(0.00%)
USD	2,271,394	EUR	(2,000,000)	BNP Paribas	3/1/2019	(14,905)	(0.00%)
USD	1,257,414	GBP	(1,000,000)	BNP Paribas	3/1/2019	(16,186)	(0.00%)
AUD	1,200,000	USD	(862,457)	JPMorgan Chase	3/1/2019	(17,657)	(0.00%)
USD	14,835,873	EUR	(13,000,000)	Citibank NA	3/1/2019	(25,074)	(0.00%)
CAD	2,000,000	USD	(1,491,462)	BNP Paribas	3/1/2019	(27,119)	(0.00%)
USD	1,872,938	CZK	(42,800,000)	UBS	3/1/2019	(28,093)	(0.00%)
USD	6,917,544	THB	(226,044,595)	BNP Paribas	4/2/2019	(28,149)	(0.00%)
USD	4,665,216	DKK	(30,650,000)	UBS	3/1/2019	(29,980)	(0.00%)
USD	2,450,557	SEK	(22,000,000)	Citibank NA	3/1/2019	(30,875)	(0.00%)
USD	5,069,131	SGD	(6,951,502)	UBS	3/1/2019	(31,017)	(0.00%)
USD	1,997,145	HUF	(570,000,000)	UBS	3/1/2019	(34,013)	(0.00%)
AUD	2,000,000	USD	(1,445,794)	BNP Paribas	3/1/2019	(37,794)	(0.00%)
USD	5,858,205	PLN	(22,190,000)	UBS	3/1/2019	(48,497)	(0.00%)
USD	5,097,307	MYR	(21,317,958)	BNP Paribas	4/2/2019	(58,762)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	5,962,251	THB	(196,074,595)	BNP Paribas	3/1/2019	(59,696)	(0.00%)
USD	497,484,207	EUR	(434,014,000)	Barclays Bank Plc	4/2/2019	(60,249)	(0.00%)
USD	162,439,688	JPY	(17,782,760,000)	UBS	4/2/2019	(63,647)	(0.00%)
USD	5,089,033	MYR	(21,317,958)	BNP Paribas	3/1/2019	(69,578)	(0.00%)
USD	11,842,330	CHF	(11,792,000)	Barclays Bank Plc	4/1/2019	(120,657)	(0.01%)
USD	29,367,142	KRW	(32,927,026,574)	BNP Paribas	2/1/2019	(142,651)	(0.01%)
USD	4,398,674	MXN	(89,910,000)	UBS	3/1/2019	(166,734)	(0.01%)
USD	29,776,701	KRW	(33,427,026,574)	BNP Paribas	1/2/2019	(209,746)	(0.01%)
USD	12,909,172	SEK	(117,100,000)	UBS	3/1/2019	(298,812)	(0.02%)
USD	483,269,015	EUR	(425,514,000)	Barclays Bank Plc	3/1/2019	(3,157,224)	(0.19%)
USD	156,721,816	JPY	(17,732,760,000)	Barclays Bank Plc	7/1/2019	(4,963,387)	(0.29%)
						(6,368,228)	(0.37%)

Open Hedge Share Class Level Forward Currency Exchange Contracts (0.05%) (2017: 0.07%)

EUR	388,305,181	USD	(441,009,843)	Barclays Bank Plc	3/1/2019	2,881,143	0.17%
CHF	30,164,021	USD	(30,292,766)	Barclays Bank Plc	4/1/2019	308,642	0.02%
GBP	823,957,273	USD	(1,051,080,272)	Barclays Bank Plc	4/2/2019	62,616	0.00%
EUR	352,855,076	USD	(404,456,602)	Barclays Bank Plc	4/2/2019	48,983	0.00%
GBP	1,311,060	USD	(1,656,843)	JPMorgan Chase	3/1/2019	12,923	0.00%
GBP	464,820	USD	(583,074)	JPMorgan Chase	3/1/2019	8,921	0.00%
CHF	29,797,680	USD	(30,313,001)	Barclays Bank Plc	4/2/2019	7,588	0.00%
GBP	1,062,810	USD	(1,347,593)	BNP Paribas	3/1/2019	6,001	0.00%
GBP	872,180	USD	(1,105,791)	JPMorgan Chase	3/1/2019	5,017	0.00%
EUR	2,563,853	USD	(2,925,923)	Citibank NA	3/1/2019	4,945	0.00%
GBP	487,412	USD	(616,299)	BNP Paribas	3/1/2019	4,469	0.00%
GBP	473,480	USD	(598,634)	UBS	3/1/2019	4,390	0.00%
CHF	408,233	USD	(410,000)	BNP Paribas	4/1/2019	4,152	0.00%
USD	1,560,000	GBP	(1,221,694)	BNP Paribas	3/1/2019	4,051	0.00%
GBP	156,939	USD	(196,950)	JPMorgan Chase	3/1/2019	2,927	0.00%
GBP	364,725	USD	(461,598)	BNP Paribas	3/1/2019	2,916	0.00%
EUR	351,641	USD	(399,169)	JPMorgan Chase	3/1/2019	2,810	0.00%
EUR	245,773	USD	(278,184)	JPMorgan Chase	3/1/2019	2,771	0.00%
GBP	225,011	USD	(284,070)	JPMorgan Chase	3/1/2019	2,504	0.00%
GBP	413,685	USD	(524,776)	BNP Paribas	3/1/2019	2,094	0.00%
EUR	757,002	USD	(863,433)	JPMorgan Chase	3/1/2019	1,934	0.00%
EUR	373,876	USD	(426,410)	JPMorgan Chase	3/1/2019	987	0.00%
EUR	4,877,002	USD	(5,590,000)	JPMorgan Chase	4/2/2019	892	0.00%
USD	168,188	GBP	(131,373)	BNP Paribas	3/1/2019	871	0.00%
USD	175,438	CHF	(172,672)	BNP Paribas	4/1/2019	262	0.00%
EUR	961,631	USD	(1,099,036)	BNP Paribas	3/1/2019	253	0.00%
EUR	52,835	USD	(60,185)	JPMorgan Chase	3/1/2019	213	0.00%
EUR	192,095	USD	(219,425)	BNP Paribas	3/1/2019	168	0.00%
USD	1,051,080,272	GBP	(825,282,877)	Barclays Bank Plc	3/1/2019	161	0.00%
CHF	35,162	USD	(35,554)	JPMorgan Chase	4/1/2019	118	0.00%
USD	20,000	CHF	(19,614)	UBS	4/1/2019	102	0.00%
USD	40,000	CHF	(39,224)	Citibank NA	4/2/2019	88	0.00%
USD	404,456,602	EUR	(353,808,863)	Barclays Bank Plc	3/1/2019	75	0.00%
USD	146,218	EUR	(127,867)	BNP Paribas	3/1/2019	47	0.00%
CHF	560,208	USD	(570,000)	JPMorgan Chase	4/2/2019	39	0.00%
CHF	4,000	USD	(4,023)	BNP Paribas	4/1/2019	35	0.00%
EUR	1,513	USD	(1,722)	UBS	3/1/2019	8	0.00%
USD	308,762	CHF	(304,378)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
USD	2,636,016	EUR	(2,305,923)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
GBP	3,048,191	USD	(3,882,176)	Brown Brothers Harriman & Co.	3/1/2019	(1)	(0.00%)
USD	892	CHF	(882)	BNP Paribas	4/1/2019	(3)	(0.00%)
USD	5,049	CHF	(5,003)	UBS	4/1/2019	(26)	(0.00%)
USD	7,637	CHF	(7,558)	BNP Paribas	4/1/2019	(30)	(0.00%)
USD	12,283	CHF	(12,148)	JPMorgan Chase	4/1/2019	(41)	(0.00%)
USD	8,213	CHF	(8,148)	JPMorgan Chase	4/1/2019	(53)	(0.00%)
USD	19,700	EUR	(17,302)	BNP Paribas	3/1/2019	(79)	(0.00%)
USD	14,719	CHF	(14,592)	BNP Paribas	4/1/2019	(85)	(0.00%)
USD	14,168	CHF	(14,086)	JPMorgan Chase	4/1/2019	(122)	(0.00%)
USD	33,132	CHF	(32,783)	JPMorgan Chase	4/1/2019	(127)	(0.00%)
USD	37,811	CHF	(37,401)	JPMorgan Chase	4/1/2019	(133)	(0.00%)
EUR	282,344	USD	(322,991)	JPMorgan Chase	3/1/2019	(229)	(0.00%)
USD	2,690,000	GBP	(2,108,787)	Citibank NA	4/2/2019	(232)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	292,054	EUR	(255,746)	JPMorgan Chase	3/1/2019	(302)	(0.00%)
USD	100,000	CHF	(99,595)	Citibank NA	4/1/2019	(1,039)	(0.00%)
GBP	580,418	USD	(740,770)	BNP Paribas	3/1/2019	(1,549)	(0.00%)
USD	520,236	EUR	(456,994)	BNP Paribas	3/1/2019	(2,177)	(0.00%)
GBP	1,473,986	USD	(1,879,751)	BNP Paribas	3/1/2019	(2,483)	(0.00%)
USD	30,313,001	CHF	(29,882,556)	Barclays Bank Plc	4/1/2019	(2,860)	(0.00%)
USD	255,964	GBP	(203,563)	JPMorgan Chase	3/1/2019	(3,293)	(0.00%)
GBP	3,297,099	USD	(4,210,000)	UBS	4/2/2019	(3,808)	(0.00%)
GBP	1,188,959	USD	(1,520,000)	BNP Paribas	3/1/2019	(5,742)	(0.00%)
GBP	2,611,020	USD	(3,336,301)	JPMorgan Chase	3/1/2019	(10,907)	(0.00%)
USD	2,530,000	EUR	(2,229,564)	UBS	3/1/2019	(18,726)	(0.00%)
USD	2,796,670	GBP	(2,213,816)	BNP Paribas	3/1/2019	(22,846)	(0.00%)
USD	3,991,719	EUR	(3,515,121)	JPMorgan Chase	3/1/2019	(26,591)	(0.00%)
USD	13,150,000	EUR	(11,578,793)	BNP Paribas	3/1/2019	(86,294)	(0.00%)
USD	22,499,792	EUR	(19,791,573)	JPMorgan Chase	3/1/2019	(124,940)	(0.01%)
GBP	814,318,625	USD	(1,041,008,644)	Barclays Bank Plc	3/1/2019	(3,892,602)	(0.23%)
						(821,204)	(0.05%)
Total Financial Derivative Instruments						(7,049,781)	(0.41%)
						Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities						46,062,042	2.71%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						1,693,599,345	100.00%
						US Dollars (\$)	% of Total Net Assets
Analysis of Total Net Assets							
(a) Transferable securities admitted to an official stock exchange listing						1,342,319,857	79.26%
(b) Transferable securities dealt in on another regulated market						238,753,926	14.10%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						73,513,301	4.34%
(d) Financial derivative instruments						(7,049,781)	(0.41%)
(e) Other assets and liabilities						46,062,042	2.71%
Total Net Assets (for financial reporting purposes)						1,693,599,345	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

¹ Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Cost			Proceeds	
	Principal	US Dollars (\$)		Principal	US Dollars (\$)
Purchases			Sales		
US Treasury Note 2.63% 28/2/2023	\$33,143,000	33,208,369	US Treasury Note 1.38% 30/9/2019	\$19,792,000	19,547,656
US Treasury Note 2.00% 15/1/2021	\$23,244,000	23,075,178	US Treasury Note 2.00% 15/1/2021	\$17,600,000	17,453,437
Bundesobligation 0.00% 14/4/2023	€18,500,000	22,511,843	Bundesobligation 0.00% 14/4/2023	€13,910,000	16,552,998
US Treasury Note 2.75% 31/8/2023	\$21,352,000	21,188,581	US Treasury Note 2.63% 28/2/2023	\$16,156,000	16,101,971
US Treasury Note 2.75% 31/7/2023	\$20,867,200	20,851,621	US Treasury Note 1.75% 30/11/2019	\$13,240,800	13,105,386
US Treasury Note 2.75% 31/5/2023	\$19,975,000	20,004,338	US Treasury Note 1.75% 30/11/2021	\$11,204,000	10,885,194
US Treasury Note 2.75% 15/9/2021	\$19,189,400	19,104,746	Bundesrepublik Deutschland		
US Treasury Note 2.75% 30/9/2020	\$17,950,000	17,922,371	Bundesanleihe 1.50% 15/2/2023	€7,930,000	10,103,185
US Treasury Note 2.50% 30/6/2020	\$17,375,000	17,360,842	US Treasury Note 2.75% 31/8/2023	\$10,000,000	9,923,303
US Treasury Note 2.63% 31/7/2020	\$16,945,000	16,936,067	US Treasury Note 2.75% 31/5/2023	\$9,880,000	9,870,073
US Treasury Note 2.63% 15/6/2021	\$15,312,000	15,310,856	Japan Government Bond 0.10% 15/2/2020	¥1,051,000,000	9,518,649
Bundesrepublik Deutschland			US Treasury Note 2.75% 31/7/2023	\$8,481,700	8,433,063
Bundesanleihe 1.50% 15/2/2023	€10,700,000	14,129,406	US Treasury Note 2.38% 31/1/2023	\$7,855,000	7,771,882
US Treasury Note 2.88% 15/10/2021	\$13,355,000	13,335,463	US Treasury Note 1.75% 15/11/2020	\$7,050,000	6,979,656
US Treasury Note 2.63% 15/5/2021	\$12,687,000	12,701,015	US Treasury Note 2.63% 31/7/2020	\$6,640,000	6,640,393
US Treasury Note 2.38% 31/1/2023	\$12,425,000	12,316,397	Japan Government Bond 0.10% 20/9/2020	¥740,000,000	6,629,204
Japan Government Bond 0.10% 15/5/2020	¥1,267,000,000	11,550,131	US Treasury Note 1.00% 15/3/2019	\$6,493,000	6,421,179
US Treasury Note 2.50% 31/3/2023	\$11,335,000	11,212,510	US Treasury Note 2.63% 15/7/2021	\$5,836,000	5,823,579
Japan Government Bond 0.10% 15/2/2020	¥1,051,000,000	9,887,648	Japan Government Bond 0.10% 15/5/2019	¥610,000,000	5,751,437
US Treasury Note 2.88% 30/11/2023	\$9,535,000	9,552,494	US Treasury Note 1.88% 31/12/2019	\$5,634,000	5,598,599
Japan Government Bond 0.10% 1/10/2020	¥1,040,000,000	9,279,712	US Treasury Note 2.25% 15/2/2021	\$5,550,000	5,526,825

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	1,654,587,084	1,355,734,882
Financial Derivative Instruments	7,078,974	5,116,593
Cash	47,449,259	25,220,422
Unrealised Appreciation on Spot Currency Contracts	4,732	53,271
Receivables:		
Interest and Dividends	10,203,975	8,670,940
Capital Shares Sold	4,557,300	19,391,831
Investments Sold or Matured	9,595,122	18,421,050
Futures Margin Cash	—	46,067
Other Receivables	—	137
Total Current Assets	1,733,476,446	1,432,655,193
Current Liabilities		
Financial Derivative Instruments	14,128,755	7,797,101
Payables and Other Liabilities:		
Investments Purchased	21,397,565	36,147,672
Income Distribution Payable	1,765,880	931,853
Capital Shares Redeemed	2,256,491	8,042,364
Futures Margin Cash Due to Broker	121,544	—
Management Fees Payable	206,146	173,184
Other Payables	720	—
Total Current Liabilities	39,877,101	53,092,174
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	1,693,599,345	1,379,563,019

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional CHF-Hedged Shares			
US (\$) Equivalent	18,023,691	18,366,932	10,076,667
Net Assets	17,767,755	17,898,575	10,241,421
Number of Shares Outstanding	180,475	179,602	101,843
Net Asset Value Per Share	98.45	99.66	100.56
Institutional EUR-Hedged Shares (€)			
US (\$) Equivalent	323,959,928	363,806,293	254,974,774
Net Assets	283,392,323	302,969,933	241,739,539
Number of Shares Outstanding	2,792,312	2,962,231	2,355,915
Net Asset Value Per Share	101.49	102.28	102.61
Institutional USD-Hedged Shares (\$)			
Net Assets	131,697,319	80,380,428	55,586,157
Number of Shares Outstanding	1,215,615	756,359	530,933
Net Asset Value Per Share	108.34	106.27	104.70
Investor CHF-Hedged Shares			
US (\$) Equivalent	11,468,896	3,664,049	2,180,813
Net Assets	11,306,038	3,570,616	2,216,469
Number of Shares Outstanding	115,051	35,876	22,059
Net Asset Value Per Share	98.27	99.53	100.48
Investor EUR-Hedged Shares (€)			
US (\$) Equivalent	34,199,345	49,402,149	49,401,091
Net Assets	29,916,761	41,141,030	46,836,778
Number of Shares Outstanding	295,317	402,783	456,832
Net Asset Value Per Share	101.30	102.14	102.53

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Net Asset Value Per Share (continued)

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Investor USD-Hedged Shares (\$)			
Net Assets	15,300,123	7,540,226	7,907,301
Number of Shares Outstanding	144,467	72,543	77,183
Net Asset Value Per Share	105.91	103.94	102.45
GBP-Hedged Accumulation Shares (£)			
US (\$) Equivalent	489,067,624	387,218,742	281,962,402
Net Assets	384,004,111	286,245,615	228,189,547
Number of Shares Outstanding	3,632,021	2,716,559	2,175,444
Net Asset Value Per Share	105.73	105.37	104.89
GBP-Hedged Income Shares (£)			
US (\$) Equivalent	417,354,900	375,534,327	336,970,844
Net Assets	327,697,009	277,608,087	272,707,367
Number of Shares Outstanding	3,242,661	2,724,171	2,664,861
Net Asset Value Per Share	101.06	101.91	102.33
Institutional Plus CHF-Hedged Shares			
US (\$) Equivalent	1,333,250	1,364,569	4,951
Net Assets	1,314,318	1,329,772	5,032
Number of Shares Outstanding	13,301	13,301	50
Net Asset Value Per Share	98.81	99.98	100.64
Institutional Plus EUR-Hedged Shares (€)			
US (\$) Equivalent	51,476,800	36,477,552	2,371,723
Net Assets	45,030,662	30,377,708	2,248,612
Number of Shares Outstanding	442,687	296,486	21,886
Net Asset Value Per Share	101.72	102.46	102.74
Institutional Plus JPY-Hedged Shares (¥)			
US (\$) Equivalent	—	47,900	46,281
Net Assets	—	5,395,935	5,397,984
Number of Shares Outstanding	—	545	545
Net Asset Value Per Share	—	9,900.80	9,904.56
Institutional Plus USD-Hedged Shares (\$)			
Net Assets	54,512,541	10,696,457	12,072,480
Number of Shares Outstanding	512,766	102,622	117,627
Net Asset Value Per Share	106.31	104.23	102.63
Institutional Plus GBP-Hedged Accumulation Shares (£)			
US (\$) Equivalent	59,646,889	13,679,152	5,313,921
Net Assets	46,833,300	10,112,107	4,300,507
Number of Shares Outstanding	448,010	97,109	41,507
Net Asset Value Per Share	104.54	104.13	103.61
Institutional Plus GBP-Hedged Income Shares (£)			
US (\$) Equivalent	85,558,039	31,384,243	16,070,920
Net Assets	67,178,110	23,200,328	13,006,046
Number of Shares Outstanding	670,310	229,574	128,164
Net Asset Value Per Share	100.22	101.06	101.48

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	20,056,707	12,820,313
Miscellaneous Income	140,574	29,551
Net Gain/(Loss) on Financial Instruments	(96,676,734)	110,187,506
Total Investment Income/(Loss)	(76,479,453)	123,037,370
Expenses		
Management Fees	2,235,914	1,823,760
Transaction Fees and Commissions	2,248	2,813
Other Expenses	—	423
Total Expenses	2,238,162	1,826,996
Finance Costs		
Interest Expense	90,612	41,123
Distribution Paid	5,441,175	3,335,883
Income Equalisation	(130,567)	(48,771)
Total Finance Costs	5,401,220	3,328,235
Net Investment Income/(Loss)	(84,118,835)	117,882,139
Foreign Withholding Tax	(145,924)	(103,914)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(84,264,759)	117,778,225

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(84,264,759)	117,778,225
Capital Transactions		
Subscriptions	818,724,960	641,359,014
Redemptions	(420,428,935)	(414,519,110)
Reinvestments	5,060	4,565
Total Capital Transactions ¹	398,301,085	226,844,469
Total Increase/(Decrease) for the Year	314,036,326	344,622,694
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	1,379,563,019	1,034,940,325
End of Year	1,693,599,345	1,379,563,019

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard Global Short-Term Corporate Bond Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index, a market-weighted index of global corporate fixed income investments with maturities of between 1 and 5 years.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	2,319	5,260
Yield to Maturity	2.7% ³	2.7%
Average Coupon	2.8%	3.0%
Average Effective Maturity ¹	2.9 years	3.0 years
Average Duration	2.8 years	2.8 years
Average Quality ¹	A3	A3
Ongoing Charges Figure		—
Institutional Accumulation Shares	0.20%	
Investor Accumulation Shares	0.25%	
Institutional Plus Accumulation Shares	0.12%	

Sector Diversification (% of portfolio)

	Fund
Industrials	47.7%
Financial Institutions	46.2
Utilities	5.0
Treasury/Federal	1.1

Distribution by Credit Quality¹ (% of portfolio)

Aaa	0.9%
Aa	13.8
A	38.8
Baa	44.8
Not Rated	1.7

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	95.5%
Over 5 Years	4.5

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index Hedged.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

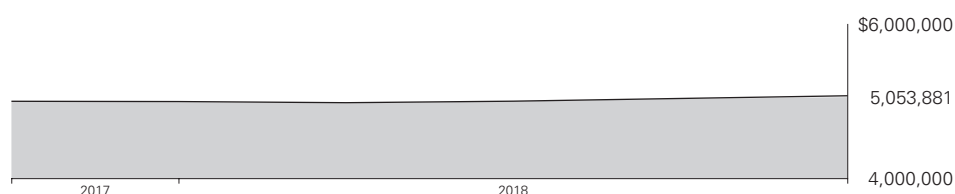
Vanguard Global Short-Term Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index USD-Hedged

US Dollar-Hedged

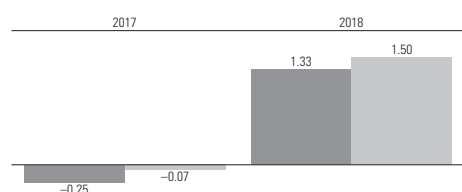
Cumulative Performance: 2 November 2017–31 December 2018

Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$5,000,000 Investment
	One Year	Since Inception ¹	
■ Institutional USD-Hedged Accumulation Shares	1.33%	0.93%	\$5,053,881
— Benchmark	1.50	1.23	5,071,346
Tracking Difference (in percentage points)*	-0.17		

Total Investment Returns (%): 2 November 2017–31 December 2018



■	Institutional USD-Hedged Accumulation Shares
—	Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 2 November 2017.

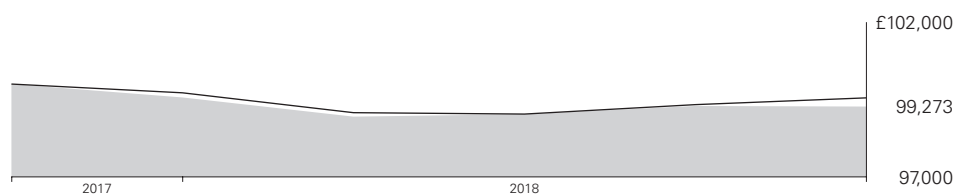
Vanguard Global Short-Term Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index GBP-Hedged

British Pound-Hedged

Cumulative Performance: 2 November 2017–31 December 2018

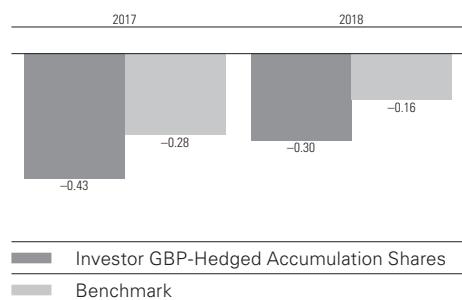
Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
Investor GBP-Hedged Accumulation Shares	-0.30%	-0.63%	£99,273
Benchmark	-0.16	-0.38	99,554
Tracking Difference (in percentage points)*	-0.14		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Accumulation Shares	-0.15	-0.50%	£198,850,359
Benchmark	-0.16	-0.38	199,107,025
Tracking Difference (in percentage points)*	0.01		

Total Investment Returns (%): 2 November 2017–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 2 November 2017

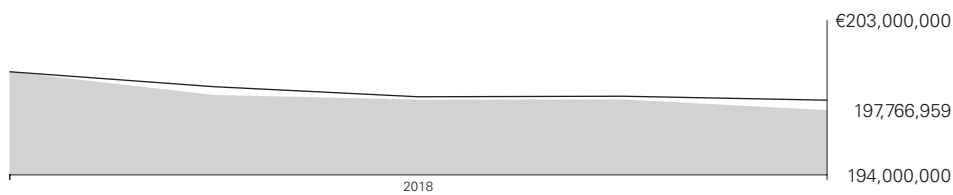
Vanguard Global Short-Term Corporate Bond Index Fund

Benchmark: Bloomberg Barclays Global Aggregate Corporate 1–5 Year Float Adjusted Index EUR-Hedged

Euro-Hedged

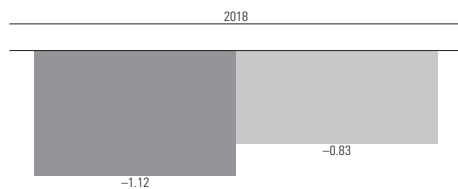
Cumulative Performance: 7 February 2018–31 December 2018

Initial Investment of €200,000,000



	Average Annual Total Returns Periods Ended 31 December 2018 Since Inception ¹	Final Value of a €200,000,000 Investment
— Institutional Plus EUR-Hedged Accumulation Shares	-1.12%	€197,766,959
— Benchmark	-0.83	198,344,383
Tracking Difference (in percentage points)*	-0.29	

Total Investment Returns (%): 7 February 2018–31 December 2018



■ Institutional Plus EUR-Hedged Accumulation Shares
■ Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 7 February 2018.

Financial Statements

Statement of Investments

31 December 2018

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 98.47% (2017: 98.25%)					
Australia 3.12% (2017: 3.24%)					
Westpac Banking Corp.	\$450,000	2.15%	6/3/2020	445,250	0.14%
National Australia Bank Ltd.	\$350,000	2.50%	12/1/2021	345,440	0.11%
Commonwealth Bank of Australia	\$350,000	2.50%	18/9/2022	337,707	0.11%
Westpac Banking Corp.	\$300,000	3.65%	15/5/2023	301,825	0.10%
Westpac Banking Corp.	\$300,000	2.10%	13/5/2021	291,688	0.09%
Westpac Banking Corp.	AU(\$400,000)	3.25%	22/1/2020	283,856	0.09%
National Australia Bank Ltd.	\$250,000	3.70%	4/11/2021	252,422	0.08%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.70%	16/11/2020	247,520	0.08%
National Australia Bank Ltd.	\$250,000	2.63%	14/1/2021	246,763	0.08%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.13%	19/8/2020	245,961	0.08%
National Australia Bank Ltd.	\$250,000	3.00%	20/1/2023	245,338	0.08%
Origin Energy Finance Ltd.	€200,000	3.50%	4/10/2021	245,011	0.08%
Australia & New Zealand Banking Group Ltd.	\$250,000	2.63%	9/11/2022	241,847	0.08%
Commonwealth Bank of Australia	€200,000	4.38%	25/2/2020	240,449	0.08%
Commonwealth Bank of Australia	\$225,000	2.05%	18/9/2020	220,617	0.07%
Australia & New Zealand Banking Group Ltd.	AU(\$300,000)	3.35%	9/5/2023	214,107	0.07%
Commonwealth Bank of Australia	AU(\$300,000)	3.25%	25/4/2023	213,652	0.07%
National Australia Bank Ltd.	AU(\$300,000)	2.75%	16/4/2021	211,442	0.07%
WEA Finance LLC	\$200,000	3.15%	5/4/2022	197,093	0.06%
Macquarie Group Ltd.^	\$200,000	3.19%	28/11/2023	192,243	0.06%
Telstra Corp., Ltd.	AU(\$250,000)	2.90%	19/4/2021	176,368	0.06%
Commonwealth Bank of Australia	\$150,000	5.00%	19/3/2020	153,427	0.05%
Australia & New Zealand Banking Group Ltd.	€133,000	0.63%	21/2/2023	151,574	0.05%
Suncorp-Metway Ltd.	\$150,000	2.80%	4/5/2022	146,062	0.05%
Zurich Finance Australia Ltd.	AU(\$200,000)	3.48%	31/5/2023	143,396	0.04%
National Australia Bank Ltd.	AU(\$200,000)	3.00%	10/2/2023	141,081	0.04%
National Australia Bank Ltd.	£100,000	5.13%	9/12/2021	139,502	0.04%
Westpac Banking Corp.	£100,000	2.63%	14/12/2022	131,085	0.04%
Scentre Group Trust 1/Scentre Group Trust 2	£100,000	2.38%	8/4/2022	128,447	0.04%
Telstra Corp., Ltd.	€100,000	3.50%	21/9/2022	126,981	0.04%
Telstra Corp., Ltd.	€100,000	4.25%	23/3/2020	120,296	0.04%
National Australia Bank Ltd.	€100,000	4.63%	10/2/2020	119,813	0.04%
BHP Billiton Finance Ltd.	€100,000	2.25%	25/9/2020	118,746	0.04%
National Australia Bank Ltd.	€100,000	2.00%	12/11/2020	118,367	0.04%
Wesfarmers Ltd.	€100,000	1.25%	7/10/2021	117,692	0.04%
Scentre Group Trust 1/Scentre Group Trust 2	€100,000	1.38%	22/3/2023	117,055	0.04%
Stockland Trust	€100,000	1.50%	3/11/2021	117,012	0.04%
APT Pipelines Ltd.	€100,000	1.38%	22/3/2022	116,186	0.04%
National Australia Bank Ltd.	€100,000	0.88%	20/1/2022	115,850	0.04%
BHP Billiton Finance Ltd.	€100,000	0.75%	28/10/2022	115,455	0.04%
Commonwealth Bank of Australia	€100,000	0.50%	11/7/2022	114,509	0.04%
Commonwealth Bank of Australia^	€100,000	2.00%	22/4/2027	114,361	0.04%
Westpac Banking Corp.	€100,000	0.75%	17/10/2023	114,243	0.04%
Westpac Banking Corp.	€100,000	0.25%	17/1/2022	113,667	0.04%
National Australia Bank Ltd.	€100,000	0.63%	30/8/2023	113,556	0.04%
AGL Energy Ltd.	AU(\$150,000)	5.00%	5/11/2021	110,192	0.03%
Macquarie Group Ltd.	\$100,000	6.00%	14/1/2020	102,428	0.03%
National Australia Bank Ltd.	CHF100,000	0.25%	19/1/2023	102,168	0.03%
BHP Billiton Finance USA Ltd.	\$100,000	3.25%	21/11/2021	100,634	0.03%
Macquarie Group Ltd.^	\$100,000	4.15%	27/3/2024	99,375	0.03%
BHP Billiton Finance USA Ltd.	\$100,000	2.88%	24/2/2022	99,129	0.03%
Macquarie Bank Ltd.	\$100,000	2.40%	21/1/2020	99,078	0.03%
APT Pipelines Ltd.	\$100,000	3.88%	11/10/2022	99,051	0.03%
Westpac Banking Corp.	\$100,000	2.75%	11/1/2023	97,143	0.03%
Newcrest Finance Pty Ltd.	\$65,000	4.45%	15/11/2021	65,819	0.02%
BHP Billiton Finance USA Ltd.	\$55,000	3.85%	30/9/2023	56,345	0.02%
Sydney Airport Finance Co. Pty Ltd.	\$55,000	3.90%	22/3/2023	54,689	0.02%
Westpac Banking Corp.	\$50,000	2.50%	28/6/2022	48,424	0.01%
Newcrest Finance Pty Ltd.	\$40,000	4.20%	1/10/2022	40,111	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Westpac Banking Corp.	\$25,000	3.05%	15/5/2020	24,963	0.01%
Commonwealth Bank of Australia	\$25,000	3.45%	16/3/2023	24,914	0.01%
Ausgrid Finance Pty Ltd.	\$25,000	3.85%	1/5/2023	24,893	0.01%
Commonwealth Bank of Australia	\$25,000	2.55%	15/3/2021	24,616	0.01%
				9,678,934	3.12%
Austria 0.31% (2017: 0.23%)					
OMV AG	€300,000	0.75%	4/12/2023	344,171	0.11%
JAB Holdings BV	€200,000	1.75%	25/5/2023	236,273	0.08%
Erste Group Bank AG	€100,000	7.13%	10/10/2022	138,731	0.04%
Telekom Finanzmanagement GmbH	€100,000	4.00%	4/4/2022	127,367	0.04%
Raiffeisen Bank International AG [^]	€100,000	4.50%	21/2/2025	117,781	0.04%
				964,323	0.31%
Belgium 0.71% (2017: 0.38%)					
Anheuser-Busch InBev SA	€450,000	0.63%	17/3/2020	517,696	0.17%
Anheuser-Busch InBev SA	€400,000	0.88%	17/3/2022	461,289	0.15%
Argenta Spaarbank NV [^]	€200,000	3.88%	24/5/2026	241,137	0.08%
Belfius Bank SA	€200,000	0.75%	12/9/2022	227,059	0.07%
FBG Finance Pty Ltd.	AU(\$) ^{250,000}	3.25%	6/9/2022	175,317	0.05%
Brussels Airport Co. NV	€100,000	3.25%	1/7/2020	119,691	0.04%
KBC Group NV [^]	€100,000	1.88%	11/3/2027	115,309	0.04%
KBC Group NV	€100,000	0.75%	1/3/2022	114,435	0.04%
Euroclear Bank SA	€100,000	0.50%	10/7/2023	114,091	0.04%
Euroclear Bank SA	€100,000	0.25%	7/9/2022	113,820	0.03%
				2,199,844	0.71%
Bermuda 0.03% (2017: 0.00%)					
Enstar Group Ltd.	\$50,000	4.50%	10/3/2022	50,063	0.02%
Sompo International Holdings Ltd.	\$25,000	4.70%	15/10/2022	25,451	0.01%
				75,514	0.03%
Brazil 0.17% (2017: 0.32%)					
Vale Overseas Ltd.	\$163,000	4.38%	11/1/2022	165,649	0.05%
Embraer SA	\$150,000	5.15%	15/6/2022	154,782	0.05%
Braskem Finance Ltd.	\$150,000	5.38%	2/5/2022	152,625	0.05%
Vale Overseas Ltd.	\$60,000	5.88%	10/6/2021	63,000	0.02%
				536,056	0.17%
Canada 5.47% (2017: 5.28%)					
Royal Bank of Canada	\$250,000	2.15%	26/10/2020	246,098	0.08%
Canadian Imperial Bank of Commerce	€200,000	0.75%	22/3/2023	230,359	0.07%
Bank of Nova Scotia	€200,000	0.38%	6/4/2022	229,009	0.07%
Royal Bank of Canada	CA(\$) ^{300,000}	2.03%	15/3/2021	216,423	0.07%
Canadian Imperial Bank of Commerce	CHF ^{200,000}	0.15%	31/7/2023	204,761	0.07%
Bank of Nova Scotia	\$200,000	3.13%	20/4/2021	199,537	0.06%
Canadian Imperial Bank of Commerce	\$200,000	2.70%	2/2/2021	197,895	0.06%
Federation des Caisses Desjardins du Quebec	\$200,000	2.25%	30/10/2020	196,619	0.06%
Canadian Imperial Bank of Commerce	\$200,000	2.10%	5/10/2020	196,135	0.06%
Canadian Government Bond	CA(\$) ^{261,000}	2.00%	1/11/2020	191,555	0.06%
Toronto-Dominion Bank	CA(\$) ^{250,000}	1.99%	23/3/2022	178,756	0.06%
TELUS Corp.	CA(\$) ^{225,000}	3.60%	26/1/2021	166,465	0.05%
Toronto-Dominion Bank	\$150,000	3.50%	19/7/2023	150,755	0.05%
Toronto-Dominion Bank	\$150,000	3.15%	17/9/2020	150,294	0.05%
Toronto-Dominion Bank	\$150,000	2.50%	14/12/2020	148,423	0.05%
Royal Bank of Canada	\$150,000	2.75%	1/2/2022	147,828	0.05%
Hydro One, Inc.	CA(\$) ^{200,000}	3.20%	13/1/2022	147,817	0.05%
Toronto-Dominion Bank	CA(\$) ^{200,000}	3.01%	30/5/2023	147,437	0.05%
Toronto-Dominion Bank	\$150,000	1.85%	11/9/2020	147,275	0.05%
Bank of Nova Scotia	CA(\$) ^{200,000}	2.98%	17/4/2023	146,658	0.05%
Royal Bank of Canada	CA(\$) ^{200,000}	2.95%	1/5/2023	146,595	0.05%
Brookfield Infrastructure Finance ULC	CA(\$) ^{200,000}	3.45%	11/3/2022	146,310	0.05%
Bank of Montreal	CA(\$) ^{200,000}	2.89%	20/6/2023	146,262	0.05%
Industrial Alliance Insurance & Financial Services, Inc. [^]	CA(\$) ^{200,000}	3.30%	15/9/2028	145,371	0.05%
Canadian Imperial Bank of Commerce	CA(\$) ^{200,000}	1.66%	20/1/2020	145,299	0.05%
Toronto-Dominion Bank	CA(\$) ^{200,000}	1.69%	2/4/2020	144,951	0.05%
Nutrien Ltd.	\$150,000	3.15%	1/10/2022	144,802	0.05%
HSBC Bank Canada	CA(\$) ^{200,000}	1.82%	7/7/2020	144,358	0.05%
Royal Bank of Canada	CA(\$) ^{200,000}	1.58%	13/9/2021	142,022	0.05%
Bank of Nova Scotia	CA(\$) ^{190,000}	1.90%	2/12/2021	135,625	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kinross Gold Corp.	\$135,000	5.13%	1/9/2021	135,506	0.04%
Bank of Montreal	£100,000	1.63%	21/6/2022	126,657	0.04%
Canadian Imperial Bank of Commerce	CA(\$175,000	2.04%	21/3/2022	124,928	0.04%
Bank of Montreal	CA(\$175,000	1.61%	28/10/2021	124,155	0.04%
Canadian Imperial Bank of Commerce^	CA(\$170,000	3.45%	4/4/2028	122,764	0.04%
Toronto-Dominion Bank	\$125,000	2.13%	7/4/2021	122,358	0.04%
Bank of Montreal	\$125,000	1.90%	27/8/2021	120,965	0.04%
Enbridge, Inc.	\$125,000	2.90%	15/7/2022	120,879	0.04%
Bank of Montreal	\$120,000	3.10%	13/7/2020	119,609	0.04%
Bank of Montreal	\$123,000	2.35%	11/9/2022	118,647	0.04%
Toronto-Dominion Bank	€100,000	0.63%	8/3/2021	115,459	0.04%
Capital Desjardins, Inc.	CA(\$150,000	5.19%	5/5/2020	113,251	0.04%
HSBC Bank Canada	CA(\$150,000	3.25%	15/9/2023	109,955	0.04%
Toronto-Dominion Bank	CA(\$150,000	2.62%	22/12/2021	109,480	0.04%
Toronto-Dominion Bank^	CA(\$150,000	3.59%	14/9/2028	109,299	0.04%
Caisse Centrale Desjardins	CA(\$150,000	1.75%	2/3/2020	108,844	0.04%
Bank of Montreal	CA(\$150,000	2.10%	6/10/2020	108,841	0.04%
National Bank of Canada	CA(\$150,000	1.74%	3/3/2020	108,834	0.04%
Royal Bank of Canada	CA(\$150,000	1.92%	17/7/2020	108,721	0.04%
Nissan Canada Financial Services, Inc.	CA(\$150,000	1.75%	9/4/2020	108,155	0.04%
Royal Bank of Canada	CA(\$150,000	2.36%	5/12/2022	107,817	0.04%
Royal Bank of Canada	CA(\$150,000	2.00%	21/3/2022	107,079	0.04%
Royal Bank of Canada	CA(\$150,000	1.97%	2/3/2022	107,016	0.04%
Royal Bank of Canada	CA(\$150,000	1.65%	15/7/2021	106,910	0.04%
North West Redwater Partnership/NWR Financing Co., Ltd.	CA(\$150,000	2.10%	23/2/2022	106,534	0.03%
Toronto-Dominion Bank	CA(\$150,000	1.91%	18/7/2023	105,234	0.03%
Thomson Reuters Corp.	\$100,000	4.30%	23/11/2023	101,860	0.03%
Bank of Montreal	\$100,000	3.10%	13/4/2021	99,955	0.03%
Canadian Natural Resources Ltd.	\$100,000	3.45%	15/11/2021	99,379	0.03%
Royal Bank of Canada	\$100,000	2.13%	2/3/2020	98,915	0.03%
Royal Bank of Canada	\$100,000	2.35%	30/10/2020	98,695	0.03%
Bank of Nova Scotia	\$100,000	2.15%	14/7/2020	98,678	0.03%
Bank of Nova Scotia	\$100,000	2.45%	22/3/2021	98,258	0.03%
Nutrien Ltd.	\$100,000	3.50%	1/6/2023	97,923	0.03%
Bank of Nova Scotia	\$100,000	2.70%	7/3/2022	97,824	0.03%
Emera US Finance LP	\$100,000	2.70%	15/6/2021	97,248	0.03%
Toronto-Dominion Bank	\$100,000	1.80%	13/7/2021	96,746	0.03%
Alimentation Couche-Tard, Inc.	\$100,000	2.70%	26/7/2022	96,598	0.03%
Bank of Nova Scotia	\$100,000	2.45%	19/9/2022	96,482	0.03%
TransCanada PipeLines Ltd.	\$100,000	2.50%	1/8/2022	96,214	0.03%
Fortis, Inc.	\$100,000	2.10%	4/10/2021	95,899	0.03%
Canadian Natural Resources Ltd.	CA(\$125,000	2.89%	14/8/2020	91,232	0.03%
Bell Canada, Inc.	CA(\$125,000	3.00%	3/10/2022	90,666	0.03%
Bank of Nova Scotia^	\$100,000	4.65%	12/10/2022	87,750	0.03%
TD Capital Trust IV^	CA(\$100,000	6.63%	30/6/2108	79,330	0.03%
Fairfax Financial Holdings Ltd.	CA(\$100,000	6.40%	25/5/2021	78,583	0.03%
Loblaw Cos Ltd.	CA(\$100,000	4.86%	12/9/2023	77,350	0.03%
Rogers Communications, Inc.	CA(\$100,000	5.34%	22/3/2021	76,746	0.03%
Brookfield Asset Management, Inc.	CA(\$100,000	4.54%	31/3/2023	75,632	0.03%
Inter Pipeline Ltd.	CA(\$100,000	4.97%	2/2/2021	75,619	0.03%
Enbridge Pipelines, Inc.	CA(\$100,000	3.79%	17/8/2023	75,454	0.02%
Rogers Communications, Inc.	CA(\$100,000	4.00%	6/6/2022	75,151	0.02%
Enbridge, Inc.	CA(\$100,000	3.94%	30/6/2023	74,802	0.02%
OMERS Realty Corp.	CA(\$100,000	3.36%	5/6/2023	74,512	0.02%
Toronto-Dominion Bank	\$75,000	2.55%	25/1/2021	74,242	0.02%
Bank of Nova Scotia	\$75,000	2.50%	8/1/2021	74,057	0.02%
Pembina Pipeline Corp.	CA(\$100,000	3.77%	24/10/2022	74,053	0.02%
Bank of Nova Scotia	\$75,000	2.35%	21/10/2020	74,021	0.02%
SmartCentres	CA(\$100,000	3.75%	11/2/2021	74,011	0.02%
Bank of Nova Scotia	CA(\$100,000	3.27%	11/1/2021	73,996	0.02%
Bell Canada, Inc.	CA(\$100,000	3.54%	12/6/2020	73,974	0.02%
Reliance LP	CA(\$100,000	3.81%	15/9/2020	73,944	0.02%
Crombie	CA(\$100,000	3.96%	1/6/2021	73,734	0.02%
Choice Properties LP	CA(\$100,000	3.60%	20/4/2020	73,708	0.02%
Bank of Nova Scotia^	CA(\$100,000	3.37%	8/12/2025	73,613	0.02%
Bank of Montreal^	CA(\$100,000	3.34%	8/12/2025	73,563	0.02%
Bank of Montreal	CA(\$100,000	2.84%	4/6/2020	73,529	0.02%
Manufacturers Life Insurance Co.^	CA(\$100,000	3.18%	22/11/2027	73,487	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC Bank Canada	CA(\$100,000	2.94%	14/1/2020	73,466	0.02%
Royal Bank of Canada	CA(\$100,000	3.30%	26/9/2023	73,434	0.02%
Suncor Energy, Inc.	CA(\$100,000	3.10%	26/11/2021	73,428	0.02%
Bank of Nova Scotia	CA(\$100,000	2.87%	4/6/2021	73,388	0.02%
Royal Bank of Canada^	CA(\$100,000	3.31%	20/1/2026	73,358	0.02%
Bell Canada, Inc.	CA(\$100,000	3.35%	22/3/2023	73,240	0.02%
Toronto-Dominion Bank	CA(\$100,000	2.56%	24/6/2020	73,219	0.02%
Canadian Western Bank	CA(\$100,000	2.38%	23/1/2020	72,907	0.02%
Toronto-Dominion Bank^	CA(\$100,000	2.69%	24/6/2025	72,883	0.02%
Bank of Nova Scotia	CA(\$100,000	2.13%	15/6/2020	72,730	0.02%
Bank of Nova Scotia	CA(\$100,000	2.09%	9/9/2020	72,565	0.02%
Manulife Bank of Canada	CA(\$100,000	2.84%	12/1/2023	72,551	0.02%
Choice Properties	CA(\$100,000	3.01%	21/3/2022	72,421	0.02%
Choice Properties	CA(\$100,000	3.20%	7/3/2023	72,354	0.02%
Canadian Tire Corp., Ltd.	CA(\$100,000	3.17%	6/7/2023	72,267	0.02%
Canadian Natural Resources Ltd.	CA(\$100,000	2.05%	1/6/2020	72,202	0.02%
H&R	CA(\$100,000	3.42%	23/1/2023	72,044	0.02%
Bank of Montreal	CA(\$100,000	1.88%	31/3/2021	71,934	0.02%
Canadian Western Bank	CA(\$100,000	2.92%	15/12/2022	71,843	0.02%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.90%	26/4/2021	71,811	0.02%
Bank of Montreal	CA(\$100,000	2.27%	11/7/2022	71,781	0.02%
Canadian Imperial Bank of Commerce	CA(\$100,000	2.30%	11/7/2022	71,759	0.02%
Bank of Nova Scotia	CA(\$100,000	2.36%	8/11/2022	71,718	0.02%
Bank of Montreal	CA(\$100,000	2.12%	16/3/2022	71,683	0.02%
Federation des Caisses Desjardins du Quebec	CA(\$100,000	2.09%	17/1/2022	71,648	0.02%
RioCan	CA(\$100,000	2.83%	3/10/2022	71,584	0.02%
HSBC Bank Canada	CA(\$100,000	2.54%	31/1/2023	71,536	0.02%
Saputo, Inc.	CA(\$100,000	2.20%	23/6/2021	71,532	0.02%
National Bank of Canada	CA(\$100,000	2.11%	18/3/2022	71,449	0.02%
Penske Truck Leasing Canada, Inc.	CA(\$100,000	2.85%	7/12/2022	71,442	0.02%
Canadian Imperial Bank of Commerce	CA(\$100,000	1.64%	12/7/2021	71,262	0.02%
Bank of Montreal^	CA(\$100,000	2.57%	1/6/2027	71,208	0.02%
Cenovus Energy, Inc.	\$75,000	3.00%	15/8/2022	71,063	0.02%
OMERS Realty Corp.	CA(\$100,000	1.82%	9/5/2022	70,925	0.02%
National Bank of Canada	CA(\$100,000	1.96%	30/6/2022	70,849	0.02%
Bank of Nova Scotia	CA(\$100,000	1.83%	27/4/2022	70,805	0.02%
Laurentian Bank of Canada	CA(\$100,000	3.00%	12/9/2022	70,372	0.02%
Shaw Communications, Inc.	CA(\$75,000	5.50%	7/12/2020	57,551	0.02%
407 International, Inc.	CA(\$75,000	4.30%	26/5/2021	56,768	0.02%
Bank of Montreal	CA(\$75,000	3.40%	23/4/2021	55,762	0.02%
Bank of Montreal^	CA(\$75,000	3.32%	1/6/2026	55,035	0.02%
Toronto-Dominion Bank^	CA(\$75,000	2.98%	30/9/2025	54,881	0.02%
HSBC Bank Canada	CA(\$75,000	2.91%	29/9/2021	54,848	0.02%
Bank of Nova Scotia	CA(\$75,000	2.27%	13/1/2020	54,834	0.02%
HSBC Bank Canada	CA(\$75,000	2.45%	29/1/2021	54,417	0.02%
Canadian Imperial Bank of Commerce	CA(\$75,000	1.85%	14/7/2020	54,274	0.02%
Bank of Nova Scotia^	CA(\$75,000	2.58%	30/3/2027	53,477	0.02%
TELUS Corp.	CA(\$70,000	3.35%	15/3/2023	51,306	0.02%
Bank of Montreal	\$52,000	2.55%	6/11/2022	50,369	0.02%
Canadian Imperial Bank of Commerce	\$50,000	3.50%	13/9/2023	50,136	0.02%
Husky Energy, Inc.	\$50,000	3.95%	15/4/2022	50,074	0.02%
Royal Bank of Canada	\$50,000	3.70%	5/10/2023	50,068	0.02%
Encana Corp.	\$50,000	3.90%	15/11/2021	50,067	0.02%
TransCanada PipeLines Ltd.	\$50,000	3.75%	16/10/2023	49,894	0.02%
Goldcorp, Inc.	\$50,000	3.63%	9/6/2021	49,868	0.02%
Royal Bank of Canada	\$50,000	2.15%	6/3/2020	49,586	0.02%
Royal Bank of Canada	\$50,000	2.50%	19/1/2021	49,440	0.02%
Canadian Imperial Bank of Commerce	\$50,000	2.55%	16/6/2022	48,598	0.02%
TransAlta Corp.	\$50,000	4.50%	15/11/2022	48,365	0.02%
Canadian Natural Resources Ltd.	\$50,000	2.95%	15/1/2023	47,868	0.02%
Rogers Communications, Inc.	CA(\$60,000	4.70%	29/9/2020	45,329	0.02%
Goldcorp, Inc.	\$45,000	3.70%	15/3/2023	44,570	0.02%
Cameco Corp.	CA(\$60,000	3.75%	14/11/2022	43,649	0.01%
Intact Financial Corp.	CA(\$50,000	4.70%	18/8/2021	38,364	0.01%
Sun Life Financial, Inc.	CA(\$50,000	4.57%	23/8/2021	38,271	0.01%
Brookfield Asset Management, Inc.	CA(\$50,000	5.30%	1/3/2021	38,067	0.01%
Brookfield Renewable Partners ULC	CA(\$50,000	4.79%	7/2/2022	37,950	0.01%
Enbridge Gas Distribution, Inc.	CA(\$50,000	4.04%	23/11/2020	37,535	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Enbridge, Inc.	CA(\$50,000	4.53%	9/3/2020	37,323	0.01%
TransCanada PipeLines Ltd.	CA(\$50,000	3.65%	15/11/2021	37,284	0.01%
AltaGas Ltd.	CA(\$50,000	3.72%	28/9/2021	36,937	0.01%
Bell Canada, Inc.	CA(\$50,000	3.25%	17/6/2020	36,825	0.01%
Royal Bank of Canada^	CA(\$50,000	3.45%	29/9/2026	36,757	0.01%
Canadian Imperial Bank of Commerce^	CA(\$50,000	3.42%	26/1/2026	36,731	0.01%
Canadian Imperial Bank of Commerce	CA(\$50,000	2.90%	14/9/2021	36,711	0.01%
Metro, Inc.	CA(\$50,000	3.20%	1/12/2021	36,636	0.01%
Bruce Power LP	CA(\$50,000	2.84%	23/6/2021	36,498	0.01%
Royal Bank of Canada^	CA(\$50,000	2.48%	4/6/2025	36,340	0.01%
Manufacturers Life Insurance Co.^	CA(\$50,000	2.10%	1/6/2025	36,211	0.01%
Manufacturers Life Insurance Co.^	CA(\$50,000	2.39%	5/1/2026	36,190	0.01%
Canadian Imperial Bank of Commerce	CA(\$50,000	2.47%	5/12/2022	36,007	0.01%
Federation des Caisses Desjardins du Quebec	CA(\$50,000	2.39%	25/8/2022	36,002	0.01%
Sun Life Financial, Inc.^	CA(\$50,000	2.75%	23/11/2027	35,976	0.01%
RioCan	CA(\$50,000	2.19%	9/4/2021	35,840	0.01%
H&R	CA(\$50,000	2.92%	6/5/2022	35,809	0.01%
Emera, Inc.	CA(\$50,000	2.90%	16/6/2023	35,802	0.01%
Central 1 Credit Union	CA(\$50,000	2.60%	7/11/2022	35,566	0.01%
HSBC Bank Canada	CA(\$50,000	2.17%	29/6/2022	35,540	0.01%
Bell Canada, Inc.	CA(\$50,000	2.00%	1/10/2021	35,536	0.01%
Fairfax Financial Holdings Ltd.	CA(\$40,000	5.84%	14/10/2022	31,713	0.01%
Enercare Solutions, Inc.	CA(\$40,000	3.38%	21/2/2022	29,200	0.01%
Greater Toronto Airports Authority	CA(\$40,000	1.51%	16/2/2021	28,679	0.01%
Canadian National Railway Co.	\$25,000	2.85%	15/12/2021	24,853	0.01%
Enbridge, Inc.	CA(\$30,000	3.16%	11/3/2021	21,959	0.01%
Empire Life Insurance Co.^	CA(\$30,000	3.66%	15/3/2028	21,937	0.01%
Magna International, Inc.	CA(\$30,000	3.10%	15/12/2022	21,812	0.01%
Toronto-Dominion Bank	\$20,000	3.25%	11/6/2021	20,051	0.01%
Bank of Montreal^	\$20,000	4.34%	5/10/2028	19,930	0.01%
407 International, Inc.	CA(\$25,000	4.99%	16/6/2020	18,954	0.01%
Great-West Lifeco, Inc.	CA(\$25,000	4.65%	13/8/2020	18,868	0.01%
TransAlta Corp.	CA(\$25,000	5.00%	25/11/2020	18,806	0.01%
Alimentation Couche-Tard, Inc.	CA(\$25,000	4.21%	21/8/2020	18,705	0.01%
Sun Life Financial, Inc.^	CA(\$25,000	3.10%	19/2/2026	18,330	0.01%
Shaw Communications, Inc.	CA(\$25,000	3.15%	19/2/2021	18,240	0.01%
Canadian Western Bank	CA(\$25,000	2.75%	29/6/2020	18,235	0.01%
SNC-Lavalin Group, Inc.	CA(\$25,000	2.69%	24/11/2020	18,149	0.01%
Metro, Inc.	CA(\$25,000	2.68%	5/12/2022	17,892	0.01%
Manulife Bank of Canada	CA(\$25,000	2.08%	26/5/2022	17,806	0.01%
Canadian Pacific Railway Co.	\$15,000	4.45%	15/3/2023	15,505	0.01%
				16,967,051	5.47%
Chile 0.16% (2017: 0.06%)					
Inversiones CMPC SA	\$200,000	4.38%	15/5/2023	196,886	0.06%
Cencosud SA	\$200,000	4.88%	20/1/2023	195,387	0.06%
Celulosa Arauco y Constitucion SA	\$60,000	4.75%	11/1/2022	60,761	0.02%
Telefonica Chile SA	\$50,000	3.88%	12/10/2022	49,217	0.02%
				502,251	0.16%
China 0.70% (2017: 0.89%)					
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	\$225,000	3.63%	19/7/2021	209,813	0.07%
China Overseas Grand Oceans Finance IV Cayman Ltd.	\$200,000	4.88%	1/6/2021	199,316	0.07%
Azure Nova International Finance Ltd.	\$200,000	3.00%	21/3/2020	198,118	0.06%
Alibaba Group Holding Ltd.	\$200,000	3.13%	28/11/2021	197,757	0.06%
Azure Nova International Finance Ltd.	\$200,000	3.50%	21/3/2022	197,042	0.06%
Azure Orbit III International Finance Ltd.	\$200,000	2.63%	21/3/2021	195,562	0.06%
CSCEC Finance Cayman II Ltd.	\$200,000	2.70%	14/6/2021	195,298	0.06%
Tencent Holdings Ltd.	\$200,000	2.99%	19/1/2023	193,750	0.06%
Leading Affluence Ltd.	\$200,000	4.50%	24/1/2023	188,646	0.06%
ENN Energy Holdings Ltd.	\$100,000	6.00%	13/5/2021	104,483	0.03%
Baidu, Inc.	\$100,000	3.50%	28/11/2022	99,177	0.03%
Mega Advance Investments Ltd.	\$50,000	5.00%	12/5/2021	51,117	0.02%
Talent Yield Investments Ltd.	\$50,000	4.50%	25/4/2022	50,618	0.02%
Tencent Holdings Ltd.	\$50,000	2.88%	11/2/2020	49,759	0.02%
Baidu, Inc.	\$50,000	2.88%	6/7/2022	48,562	0.02%
				2,179,018	0.70%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Czech Republic 0.07% (2017: 0.00%)					
CPI Property Group SA	€200,000	1.45%	14/4/2022	224,918	0.07%
				224,918	0.07%
Denmark 0.43% (2017: 0.51%)					
Danske Bank A/S	€300,000	0.88%	22/5/2023	330,688	0.11%
Danske Bank A/S	\$200,000	2.20%	2/3/2020	195,719	0.06%
Carlsberg Breweries A/S	€100,000	2.63%	15/11/2022	123,757	0.04%
Nykredit Realkredit A/S^	€100,000	2.75%	17/11/2027	118,506	0.04%
ISS Global A/S	€100,000	1.13%	7/1/2021	115,821	0.04%
ISS Global A/S	€100,000	1.13%	9/1/2020	115,229	0.04%
Jyske Bank A/S	€100,000	0.63%	14/4/2021	114,868	0.04%
Danske Bank A/S	€100,000	0.75%	2/6/2023	113,238	0.03%
Nykredit Realkredit A/S	€100,000	0.50%	19/1/2022	113,231	0.03%
				1,341,057	0.43%
Finland 0.11% (2017: 0.23%)					
Citycon Treasury BV	€100,000	2.38%	16/9/2022	117,696	0.04%
OP Corporate Bank plc	€100,000	0.88%	21/6/2021	116,223	0.04%
OP Corporate Bank plc	€100,000	0.38%	11/10/2022	114,049	0.03%
				347,968	0.11%
France 6.66% (2017: 6.64%)					
RCI Banque SA	€400,000	0.63%	4/3/2020	458,722	0.15%
Banque Federative du Credit Mutuel SA	€300,000	4.00%	22/10/2020	365,247	0.12%
Sanofi	€300,000	0.50%	21/3/2023	346,223	0.11%
HSBC France SA	€300,000	0.20%	4/9/2021	342,037	0.11%
Banque Federative du Credit Mutuel SA	€300,000	0.50%	16/11/2022	341,766	0.11%
BNP Paribas SA	€300,000	1.13%	22/11/2023	340,207	0.11%
RCI Banque SA	€300,000	0.75%	26/9/2022	335,572	0.11%
Pernod Ricard SA	\$300,000	4.25%	15/7/2022	305,059	0.10%
Societe Generale SA	\$300,000	2.63%	16/9/2020	296,715	0.09%
AXA SA	£200,000	7.13%	15/12/2020	279,470	0.09%
Autoroutes du Sud de la France SA	€200,000	5.63%	4/7/2022	270,828	0.09%
Bouygues SA	€200,000	4.50%	9/2/2022	257,536	0.08%
AXA SA^	€200,000	5.13%	4/7/2043	255,943	0.08%
BPCE SA	\$250,000	2.25%	27/1/2020	247,113	0.08%
Credit Agricole SA	€200,000	3.90%	19/4/2021	246,231	0.08%
Credit Agricole SA	\$250,000	3.75%	24/4/2023	244,174	0.08%
Danone SA	€200,000	3.60%	23/11/2020	243,700	0.08%
TOTAL SA^	€200,000	3.88%	18/5/2022	242,611	0.08%
BPCE SA	\$250,000	3.00%	22/5/2022	241,782	0.08%
Banque Federative du Credit Mutuel SA	€200,000	2.63%	24/2/2021	240,917	0.08%
Orange SA^	€200,000	4.00%	1/10/2021	240,539	0.08%
Engie SA	€200,000	3.13%	21/1/2020	236,545	0.08%
Total Capital Canada Ltd.	€200,000	1.88%	9/7/2020	235,513	0.08%
Total Capital Canada Ltd.	€200,000	1.13%	18/3/2022	235,221	0.07%
Carrefour SA	€200,000	1.75%	15/7/2022	235,179	0.07%
Publicis Groupe SA	€200,000	1.13%	16/12/2021	233,221	0.07%
Credit Agricole SA	€200,000	0.75%	1/12/2022	230,177	0.07%
Societe Generale SA	€200,000	1.00%	1/4/2022	229,417	0.07%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.38%	26/5/2022	229,334	0.07%
HSBC France SA	€200,000	0.60%	20/3/2023	228,724	0.07%
Atos SE	€200,000	0.75%	7/5/2022	228,525	0.07%
LVMH Moet Hennessy Louis Vuitton SE	€200,000	0.00%	26/5/2020	228,523	0.07%
Danone SA	€200,000	0.42%	3/11/2022	228,465	0.07%
Unibail-Rodamco SE	€200,000	0.13%	14/5/2021	228,340	0.07%
Cie de Saint-Gobain	€200,000	0.00%	27/3/2020	228,038	0.07%
Societe Generale SA	€200,000	0.25%	18/1/2022	227,415	0.07%
Total Capital SA	\$200,000	4.25%	15/12/2021	206,047	0.07%
Banque Federative du Credit Mutuel SA	\$200,000	3.75%	20/7/2023	200,098	0.06%
BNP Paribas SA	\$200,000	2.38%	21/5/2020	197,915	0.06%
Banque Federative du Credit Mutuel SA	\$200,000	2.20%	20/7/2020	196,411	0.06%
BNP Paribas SA	\$200,000	3.50%	1/3/2023	194,045	0.06%
Banque Federative du Credit Mutuel SA	\$200,000	2.70%	20/7/2022	193,938	0.06%
BNP Paribas SA	\$200,000	2.95%	23/5/2022	192,371	0.06%
Danone SA	\$200,000	2.59%	2/11/2023	190,895	0.06%
Air Liquide Finance SA	\$200,000	2.25%	27/9/2023	189,144	0.06%
BNP Paribas SA	€150,000	0.75%	11/11/2022	173,253	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BNP Paribas SA	€150,000	0.50%	1/6/2022	172,205	0.05%
Sanofi	\$150,000	3.38%	19/6/2023	150,785	0.05%
Engie Alliance GIE	€100,000	5.75%	24/6/2023	141,449	0.04%
Orange SA	£100,000	7.25%	10/11/2020	140,287	0.04%
Veolia Environnement SA	€100,000	5.13%	24/5/2022	132,472	0.04%
BPCE SA	€100,000	4.50%	10/2/2022	129,684	0.04%
Suez	€100,000	4.13%	24/6/2022	129,310	0.04%
Holding d'Infrastructures de Transport SAS	€100,000	4.88%	27/10/2021	126,446	0.04%
Legrand SA	€100,000	3.38%	19/4/2022	126,064	0.04%
Societe Generale SA	€100,000	4.75%	2/3/2021	125,693	0.04%
Suez	€100,000	4.08%	17/5/2021	125,032	0.04%
Orange SA	€100,000	3.00%	15/6/2022	124,582	0.04%
BNP Paribas SA	£100,000	1.13%	16/8/2022	123,846	0.04%
Veolia Environnement SA	€100,000	4.25%	6/1/2021	123,606	0.04%
RCI Banque SA	£100,000	1.88%	8/11/2022	123,552	0.04%
BNP Paribas SA	€100,000	3.75%	25/11/2020	122,347	0.04%
Schneider Electric SE	€100,000	2.50%	6/9/2021	121,723	0.04%
Banque Federative du Credit Mutuel SA	€100,000	4.13%	20/7/2020	121,553	0.04%
Engie SA^	€100,000	4.75%	10/7/2021	121,202	0.04%
AXA SA^	€100,000	5.25%	16/4/2040	120,505	0.04%
Autoroutes du Sud de la France SA	€100,000	4.13%	13/4/2020	120,378	0.04%
Arkema SA	€100,000	3.85%	30/4/2020	120,020	0.04%
Unibail-Rodamco SE	€100,000	2.38%	25/2/2021	119,986	0.04%
Orange SA	€100,000	3.88%	9/4/2020	119,879	0.04%
BNP Paribas SA	€100,000	2.25%	13/1/2021	119,350	0.04%
Accor SA	€100,000	2.63%	5/2/2021	119,309	0.04%
BPCE SA^	€100,000	2.75%	30/11/2027	118,765	0.04%
ICADE	€100,000	1.88%	14/9/2022	117,960	0.04%
BNP Paribas SA^	€100,000	2.88%	20/3/2026	117,902	0.04%
BNP Paribas SA^	€100,000	2.63%	14/10/2027	117,877	0.04%
Pernod Ricard SA	€100,000	2.00%	22/6/2020	117,679	0.04%
Orange SA^	€100,000	4.25%	7/2/2020	117,294	0.04%
Societe Generale SA	€100,000	2.25%	23/1/2020	117,152	0.04%
HSBC France SA	€100,000	1.88%	16/1/2020	116,656	0.04%
Auchan Holding SADIR	€100,000	1.75%	23/4/2021	116,649	0.04%
TOTAL SA^	€100,000	2.71%	5/5/2023	116,458	0.04%
APRR SA	€100,000	1.13%	15/1/2021	116,423	0.04%
Credit Agricole SA	€100,000	0.88%	19/1/2022	116,028	0.04%
CNP Assurances	€100,000	1.88%	20/10/2022	116,027	0.04%
Societe Generale SA	€100,000	0.75%	19/2/2021	115,789	0.04%
Engie SA	€100,000	0.50%	13/3/2022	115,551	0.04%
Vivendi SA	€100,000	0.75%	26/5/2021	115,539	0.04%
Veolia Environnement SA	€100,000	0.67%	30/3/2022	115,531	0.04%
Engie SA	€100,000	0.88%	27/3/2024	115,359	0.04%
TOTAL SA^	€100,000	2.25%	26/2/2021	115,310	0.04%
BPCE SA	€100,000	0.75%	22/1/2020	115,280	0.04%
Air Liquide Finance SA	€100,000	0.50%	13/6/2022	115,221	0.04%
BPCE SA	€100,000	0.63%	20/4/2020	115,141	0.04%
Air Liquide Finance SA	€100,000	0.38%	18/4/2022	115,120	0.04%
Orange SA	€100,000	0.75%	11/9/2023	115,066	0.04%
Eutelsat SA	€100,000	1.13%	23/6/2021	115,044	0.04%
BPCE SA	€100,000	1.13%	18/1/2023	114,730	0.04%
Capgemini SE	€100,000	0.50%	9/11/2021	114,722	0.04%
Sanofi	€100,000	0.00%	13/1/2020	114,405	0.04%
Credit Mutuel Arkea SA	€100,000	0.88%	5/10/2023	114,286	0.04%
Banque Federative du Credit Mutuel SA	€100,000	0.38%	13/1/2022	114,283	0.04%
BNP Paribas SA	€100,000	1.13%	10/10/2023	113,873	0.04%
BPCE SA	€100,000	0.63%	26/9/2023	113,872	0.04%
Engie SA	€100,000	0.38%	28/2/2023	113,865	0.04%
Societe Generale SA	€100,000	0.13%	5/10/2021	113,844	0.04%
Sanofi	€100,000	0.00%	13/9/2022	113,469	0.04%
Carrefour SA	€100,000	0.88%	12/6/2023	113,331	0.04%
RCI Banque SA	€100,000	0.75%	12/1/2022	112,915	0.04%
Mericalys SA	€100,000	1.79%	31/3/2023	112,082	0.04%
PSA Banque France SA	€100,000	0.63%	10/10/2022	111,705	0.04%
Auchan Holding SADIR	€100,000	0.63%	7/2/2022	111,307	0.03%
Valeo SA	€100,000	0.63%	11/1/2023	111,132	0.03%
Societe Generale SA^	€100,000	1.38%	23/2/2028	109,602	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Unibail-Rodamco SE [^]	€100,000	2.13%	25/10/2023	107,999	0.03%
Danone SA [^]	€100,000	1.75%	23/6/2023	107,170	0.03%
Engie SA [^]	€100,000	1.38%	16/4/2023	104,858	0.03%
Total Capital International SA	\$100,000	2.88%	17/2/2022	98,906	0.03%
Total Capital Canada Ltd.	\$100,000	2.75%	15/7/2023	97,347	0.03%
Air Liquide Finance SA	\$100,000	1.75%	27/9/2021	95,854	0.03%
Engie SA	\$95,000	2.88%	10/10/2022	93,651	0.03%
Orange SA	\$75,000	4.13%	14/9/2021	76,508	0.02%
Airbus Finance BV	\$75,000	2.70%	17/4/2023	73,107	0.02%
LVMH Moët Hennessy Louis Vuitton SE	£50,000	1.00%	14/6/2022	62,647	0.02%
Total Capital International SA	\$50,000	2.75%	19/6/2021	49,626	0.02%
				20,658,328	6.66%
Germany 6.23% (2017: 5.83%)					
Allianz Finance II BV	€300,000	3.50%	14/2/2022	377,628	0.12%
BMW Finance NV	€310,000	0.25%	14/1/2022	351,524	0.11%
BASF Finance Europe NV	€300,000	0.00%	10/11/2020	342,965	0.11%
BMW Finance NV ¹	€300,000	0.13%	3/7/2020	342,758	0.11%
BMW Finance NV	€300,000	0.38%	10/7/2023	336,203	0.11%
Volkswagen International Finance NV [^]	€300,000	2.50%	20/3/2022	328,709	0.11%
Deutsche Bank AG	\$325,000	4.25%	14/10/2021	317,770	0.10%
innogy Finance BV	£200,000	6.50%	20/4/2021	280,806	0.09%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen [^]	€200,000	6.00%	26/5/2041	255,110	0.08%
Siemens Financieringsmaatschappij NV	\$250,000	2.20%	16/3/2020	247,041	0.08%
Siemens Financieringsmaatschappij NV	\$250,000	2.90%	27/5/2022	244,929	0.08%
Siemens Financieringsmaatschappij NV	\$250,000	2.70%	16/3/2022	244,667	0.08%
Commerzbank AG	€200,000	4.00%	16/9/2020	242,711	0.08%
Merck Financial Services GmbH	€200,000	4.50%	24/3/2020	241,383	0.08%
Daimler AG	€200,000	2.25%	24/1/2022	240,446	0.08%
Continental AG	€200,000	3.13%	9/9/2020	239,746	0.08%
Siemens Financieringsmaatschappij NV	€200,000	1.75%	12/3/2021	237,450	0.08%
Volkswagen Leasing GmbH	€200,000	2.38%	6/9/2022	237,048	0.08%
Linde AG	€200,000	1.75%	17/9/2020	235,451	0.07%
Vier Gas Transport GmbH	€200,000	2.00%	12/6/2020	235,066	0.07%
innogy Finance BV	€200,000	1.88%	30/1/2020	233,335	0.07%
Daimler AG	€200,000	0.63%	5/3/2020	230,223	0.07%
E.ON SE	€200,000	0.38%	23/8/2021	229,329	0.07%
Deutsche Telekom International Finance BV	€200,000	0.25%	19/4/2021	229,190	0.07%
Siemens Financieringsmaatschappij NV	€200,000	0.38%	6/9/2023	228,817	0.07%
SAP SE	€200,000	0.25%	10/3/2022	228,745	0.07%
Deutsche Telekom International Finance BV	€200,000	0.63%	3/4/2023	228,703	0.07%
Vonovia Finance BV	€200,000	0.75%	25/1/2022	228,095	0.07%
HeidelbergCement Finance Luxembourg SA	€200,000	0.50%	18/1/2021	228,026	0.07%
Bayer Capital Corp. BV	€200,000	0.63%	15/12/2022	227,681	0.07%
Volkswagen Financial Services AG	€200,000	0.25%	16/10/2020	227,667	0.07%
DVB Bank SE	€200,000	1.00%	25/4/2022	227,548	0.07%
Volkswagen International Finance NV	€200,000	0.50%	30/3/2021	227,274	0.07%
Volkswagen Financial Services AG	€200,000	1.38%	16/10/2023	226,005	0.07%
Vonovia Finance BV	€200,000	0.88%	3/7/2023	224,331	0.07%
Deutsche Bank AG	€200,000	0.38%	18/1/2021	221,748	0.07%
Volkswagen Group of America Finance LLC	\$200,000	3.88%	13/11/2020	201,190	0.06%
Volkswagen Group of America Finance LLC	\$200,000	4.00%	12/11/2021	199,997	0.06%
Daimler Finance North America LLC	\$200,000	2.88%	10/3/2021	197,275	0.06%
Commerzbank AG	€140,000	0.50%	28/8/2023	157,877	0.05%
Volkswagen International Finance NV	\$150,000	4.00%	12/8/2020	151,067	0.05%
Daimler Finance North America LLC	\$150,000	3.10%	4/5/2020	149,362	0.05%
Daimler Finance North America LLC	\$150,000	2.25%	2/3/2020	147,950	0.05%
Daimler Finance North America LLC	\$150,000	2.45%	18/5/2020	147,848	0.05%
Daimler Finance North America LLC	\$150,000	2.20%	5/5/2020	147,456	0.05%
ZF North America Capital, Inc.	\$150,000	4.50%	29/4/2022	147,375	0.05%
Deutsche Telekom International Finance BV	\$150,000	2.82%	19/1/2022	146,625	0.05%
Daimler Finance North America LLC	\$150,000	2.85%	6/1/2022	146,307	0.05%
Deutsche Telekom International Finance BV	£100,000	6.50%	8/4/2022	145,751	0.05%
Deutsche Bank AG	\$150,000	3.38%	12/5/2021	145,090	0.05%
Daimler Finance North America LLC	\$150,000	2.20%	30/10/2021	144,455	0.05%
Daimler Finance North America LLC	\$150,000	2.00%	6/7/2021	144,165	0.05%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen [^]	£100,000	6.63%	26/5/2042	143,060	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Talanx Finanz Luxembourg SA^	€100,000	8.37%	15/6/2042	137,916	0.04%
innogy Finance BV	€100,000	6.50%	10/8/2021	132,856	0.04%
Allianz SE^	€100,000	5.63%	17/10/2042	131,123	0.04%
Commerzbank AG	€100,000	7.75%	16/3/2021	129,694	0.04%
Volkswagen Financial Services NV	€100,000	1.75%	17/4/2020	127,009	0.04%
Allianz Finance II BV^	€100,000	5.75%	8/7/2041	126,715	0.04%
BMW International Investment BV	€100,000	1.75%	19/4/2022	126,365	0.04%
BASF SE	€100,000	1.38%	21/6/2022	126,318	0.04%
Volkswagen Financial Services NV	€100,000	1.88%	7/9/2021	126,089	0.04%
Allianz SE^	€100,000	4.75%	24/10/2023	125,491	0.04%
Daimler International Finance BV	€100,000	1.50%	18/8/2021	125,414	0.04%
BMW International Investment BV	€100,000	1.00%	17/11/2021	124,334	0.04%
Volkswagen Financial Services NV	€100,000	1.63%	9/6/2022	124,089	0.04%
Deutsche Boerse AG	€100,000	2.38%	5/10/2022	124,016	0.04%
Deutsche Telekom International Finance BV	\$125,000	2.23%	17/1/2020	123,652	0.04%
Eurogrid GmbH	€100,000	3.88%	22/10/2020	122,013	0.04%
Deutsche Bank AG	€100,000	1.75%	16/12/2021	121,409	0.04%
Fresenius SE & Co. KGaA	€100,000	3.00%	1/2/2021	120,021	0.04%
HeidelbergCement AG	€100,000	2.25%	30/3/2023	118,932	0.04%
Fresenius SE & Co. KGaA	€100,000	2.88%	15/7/2020	118,356	0.04%
ZF North America Capital, Inc.	€100,000	2.75%	27/4/2023	118,349	0.04%
alstria office-AG	€100,000	2.25%	24/3/2021	117,718	0.04%
Siemens Financieringsmaatschappij NV	€100,000	1.50%	10/3/2020	116,626	0.04%
DVB Bank SE	€100,000	1.25%	15/9/2021	115,300	0.04%
Deutsche Pfandbriefbank AG	€100,000	1.13%	27/4/2020	115,043	0.04%
Deutsche Post AG	€100,000	0.38%	1/4/2021	114,919	0.04%
Deutsche Telekom International Finance BV	€100,000	0.38%	30/10/2021	114,741	0.04%
Deutsche Telekom International Finance BV	€100,000	0.63%	1/12/2022	114,732	0.04%
Linde Finance BV	€100,000	0.25%	18/1/2022	114,699	0.04%
Bertelsmann SE & Co. KGaA	€100,000	0.25%	26/5/2021	114,579	0.04%
Commerzbank AG	€100,000	0.50%	6/12/2021	114,460	0.04%
Henkel AG & Co. KGaA	€100,000	0.00%	13/9/2021	114,184	0.04%
BMW Finance NV	€100,000	0.13%	12/1/2021	114,085	0.04%
Daimler AG	€100,000	0.75%	11/5/2023	113,934	0.04%
Bayer AG^	€100,000	3.00%	1/7/2075	113,676	0.04%
Deutsche Bank AG	€100,000	1.13%	30/8/2023	113,656	0.04%
Daimler International Finance BV	€100,000	0.25%	9/8/2021	113,640	0.04%
Daimler International Finance BV	€100,000	0.20%	13/9/2021	113,519	0.04%
Evonik Finance BV	€100,000	0.00%	8/3/2021	113,503	0.04%
Volkswagen Bank GmbH	€100,000	0.63%	8/9/2021	113,368	0.04%
Volkswagen Financial Services AG	€100,000	0.38%	12/4/2021	113,173	0.04%
Santander Consumer Bank AG	€100,000	0.75%	17/10/2022	113,132	0.04%
Daimler International Finance BV	€100,000	0.25%	11/5/2022	112,816	0.04%
HeidelbergCement Finance Luxembourg SA	€100,000	0.50%	9/8/2022	112,328	0.04%
Deutsche Bank AG	€100,000	1.50%	20/1/2022	112,194	0.04%
Deutsche Bank AG	€100,000	1.25%	8/9/2021	112,071	0.04%
Volkswagen Leasing GmbH	€100,000	1.00%	16/2/2023	111,975	0.04%
Volkswagen Financial Services AG	€100,000	0.88%	12/4/2023	111,084	0.03%
Evonik Industries AG^	€100,000	2.13%	7/7/2077	109,566	0.03%
Bayer AG^	€100,000	2.38%	2/4/2075	108,313	0.03%
BMW US Capital LLC	\$100,000	3.25%	14/8/2020	99,920	0.03%
BMW US Capital LLC	\$100,000	2.00%	11/4/2021	97,112	0.03%
Deutsche Bank AG	\$100,000	3.13%	13/1/2021	97,063	0.03%
Deutsche Bank AG	\$100,000	3.15%	22/1/2021	96,320	0.03%
Deutsche Bank AG	\$100,000	3.95%	27/2/2023	94,108	0.03%
Deutsche Bank AG	\$100,000	3.30%	16/11/2022	92,724	0.03%
BMW US Capital LLC	\$75,000	3.40%	13/8/2021	74,814	0.02%
BMW US Capital LLC	\$75,000	3.45%	12/4/2023	74,152	0.02%
Daimler Canada Finance, Inc.	CA(\$100,000)	1.57%	25/5/2020	71,935	0.02%
Daimler Canada Finance, Inc.	CA(\$100,000)	1.91%	8/7/2021	71,260	0.02%
Bayer US Finance II LLC	\$75,000	2.20%	15/7/2022	70,009	0.02%
Deutsche Post AG	€50,000	1.88%	11/12/2020	59,191	0.02%
BMW Canada, Inc.	CA(\$75,000)	1.78%	19/10/2020	53,917	0.02%
Bayer US Finance II LLC	\$50,000	3.50%	25/6/2021	49,707	0.02%
BMW US Capital LLC	\$50,000	3.10%	12/4/2021	49,620	0.02%
BMW US Capital LLC	\$50,000	2.15%	6/4/2020	49,393	0.02%
BMW US Capital LLC	\$50,000	2.70%	6/4/2022	48,660	0.01%
Bayer US Finance II LLC	\$50,000	2.75%	15/7/2021	48,579	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BMW US Capital LLC	\$50,000	1.85%	15/9/2021	47,942	0.01%
Deutsche Telekom International Finance BV	\$50,000	2.49%	19/9/2023	47,195	0.01%
BMW US Capital LLC	\$50,000	2.25%	15/9/2023	46,819	0.01%
Daimler Canada Finance, Inc.	CA(\$)50,000	3.05%	16/5/2022	36,480	0.01%
VW Credit Canada, Inc.	CA(\$)35,000	2.90%	29/3/2021	25,460	0.01%
VW Credit Canada, Inc.	CA(\$)35,000	3.25%	29/3/2023	25,245	0.01%
				19,339,798	6.23%
Guernsey 0.03% (2017: 0.00%)					
Credit Suisse Group Funding Guernsey Ltd.	CHF100,000	0.63%	21/8/2020	102,393	0.03%
				102,393	0.03%
Hong Kong 0.63% (2017: 0.48%)					
CK Hutchison International 17 II Ltd.	\$400,000	2.25%	29/9/2020	392,685	0.13%
CK Hutchison International 17 Ltd.	\$400,000	2.88%	5/4/2022	392,626	0.13%
Hutchison Whampoa Europe Finance 12 Ltd.	€200,000	3.63%	6/6/2022	251,806	0.08%
Swire Pacific MTN Financing Ltd.	\$200,000	4.50%	28/2/2022	208,616	0.07%
Sun Hung Kai Properties Capital Market Ltd.	\$200,000	4.50%	14/2/2022	205,910	0.06%
Haitong International Finance 2015 Ltd.	\$200,000	4.20%	29/7/2020	200,528	0.06%
Haitong International Finance Holdings 2015 Ltd.	\$200,000	3.50%	21/4/2020	198,786	0.06%
CK Hutchison Finance 16 Ltd.	€100,000	1.25%	6/4/2023	115,274	0.04%
				1,966,231	0.63%
India 0.38% (2017: 0.36%)					
Reliance Holding USA, Inc.	\$250,000	5.40%	14/2/2022	258,894	0.08%
ICICI Bank Ltd.	\$200,000	5.75%	16/11/2020	206,452	0.07%
ICICI Bank Ltd.	\$200,000	3.13%	12/8/2020	197,876	0.07%
Adani Ports & Special Economic Zone Ltd.	\$200,000	3.95%	19/1/2022	196,713	0.06%
Axis Bank Ltd.	\$200,000	3.00%	8/8/2022	192,655	0.06%
Bharti Airtel International Netherlands BV	€100,000	3.38%	20/5/2021	114,921	0.04%
				1,167,511	0.38%
Ireland 0.52% (2017: 0.15%)					
CRH Finland Services OYJ	€200,000	2.75%	15/10/2020	237,792	0.08%
SMBC Aviation Capital Finance DAC	\$200,000	4.13%	15/7/2023	200,303	0.06%
Bank of Ireland Group plc	\$200,000	4.50%	25/11/2023	196,367	0.06%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.50%	26/5/2022	145,313	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$150,000	3.30%	23/1/2023	142,313	0.05%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$140,000	4.50%	15/5/2021	140,350	0.04%
Ryanair DAC	€100,000	1.88%	17/6/2021	117,600	0.04%
Allied Irish Banks plc	€100,000	1.38%	16/3/2020	116,133	0.04%
Bank of Ireland	€100,000	1.25%	9/4/2020	115,880	0.04%
Bank of Ireland Group plc	€100,000	1.38%	29/8/2023	110,558	0.03%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	\$50,000	4.25%	1/7/2020	50,062	0.02%
Johnson Controls International plc	\$35,000	5.00%	30/3/2020	35,699	0.01%
				1,608,370	0.52%
Italy 1.59% (2017: 1.81%)					
Enel Finance International NV	€200,000	5.25%	29/9/2023	272,880	0.09%
UniCredit SpA	€250,000	1.00%	18/1/2023	267,274	0.09%
Assicurazioni Generali SpA^	€200,000	7.75%	12/12/2042	265,781	0.09%
Eni SpA	€200,000	0.75%	17/5/2022	230,311	0.07%
FCA Bank SpA	€200,000	1.25%	23/9/2020	229,764	0.07%
Intesa Sanpaolo SpA	€200,000	1.13%	14/1/2020	229,679	0.07%
Intesa Sanpaolo SpA	€200,000	2.13%	30/8/2023	229,478	0.07%
Eni SpA	\$200,000	4.00%	12/9/2023	196,900	0.06%
Enel Finance International NV	\$200,000	4.25%	14/9/2023	195,101	0.06%
UniCredit SpA	\$200,000	3.75%	12/4/2022	191,835	0.06%
Intesa Sanpaolo SpA	\$200,000	3.38%	12/1/2023	184,241	0.06%
Enel Finance International NV	€150,000	4.88%	11/3/2020	181,328	0.06%
Enel SpA^	\$150,000	8.75%	24/9/2073	155,438	0.05%
Enel Finance International NV	\$150,000	2.88%	25/5/2022	141,419	0.05%
Autostrade per l'Italia SpA	€100,000	6.25%	9/6/2022	133,453	0.04%
Enel SpA^	€100,000	6.63%	15/9/2076	133,284	0.04%
ENI SpA	€100,000	2.63%	22/11/2021	121,916	0.04%
Aeroporti di Roma SpA	€100,000	3.25%	20/2/2021	119,324	0.04%
UniCredit SpA	€100,000	4.38%	29/1/2020	119,203	0.04%
Autostrade per l'Italia SpA	€100,000	4.38%	16/3/2020	117,527	0.04%
Assicurazioni Generali SpA	€100,000	2.88%	14/1/2020	117,265	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Intesa Sanpaolo SpA	€100,000	2.00%	18/6/2021	115,987	0.04%
Enel Finance International NV	\$125,000	2.75%	6/4/2023	115,196	0.04%
Terna Rete Elettrica Nazionale SpA	€100,000	1.00%	23/7/2023	114,249	0.04%
Snam SpA	€100,000	1.00%	18/9/2023	114,048	0.04%
Italgas SpA	€100,000	0.50%	19/1/2022	112,866	0.04%
FCA Bank SpA	€100,000	1.00%	21/2/2022	112,665	0.04%
Mediobanca Banca di Credito Finanziario SpA	€100,000	0.63%	27/9/2022	108,395	0.03%
Unione di Banche Italiane SpA	€100,000	0.75%	17/10/2022	106,944	0.03%
Enel SpA^	€100,000	2.50%	24/11/2078	105,456	0.03%
Intesa Sanpaolo SpA	\$100,000	6.50%	24/2/2021	102,454	0.03%
				4,941,661	1.59%
Japan 5.16% (2017: 4.83%)					
Japan Government Bond	¥108,000,000	0.10%	20/9/2023	995,817	0.32%
Panasonic Corp.	¥100,000,000	0.30%	20/9/2023	915,033	0.30%
Norinchukin Bank	¥100,000,000	0.26%	27/8/2020	914,802	0.30%
Shinkin Central Bank	¥100,000,000	0.25%	27/7/2020	914,530	0.30%
Mizuho Financial Group, Inc.	¥100,000,000	0.10%	22/7/2021	909,517	0.29%
BAT Capital Corp.	\$475,000	2.30%	14/8/2020	462,686	0.15%
Shinkin Central Bank	¥50,000,000	0.03%	25/6/2021	455,143	0.15%
Norinchukin Bank	¥40,000,000	0.28%	26/6/2020	365,922	0.12%
Sumitomo Mitsui Financial Group, Inc.	\$350,000	2.06%	14/7/2021	338,626	0.11%
MUFG Bank Ltd.	\$300,000	2.75%	14/9/2020	297,388	0.10%
Sumitomo Mitsui Financial Group, Inc.	\$300,000	3.10%	17/1/2023	294,784	0.10%
ORIX Corp.	\$300,000	2.65%	13/4/2021	293,022	0.09%
Mizuho Financial Group, Inc.	\$300,000	2.60%	11/9/2022	289,848	0.09%
Toyota Finance Australia Ltd.	£200,000	1.63%	11/7/2022	254,027	0.08%
Sumitomo Mitsui Banking Corp.	\$250,000	2.51%	17/1/2020	248,058	0.08%
MUFG Bank Ltd.	\$250,000	2.30%	5/3/2020	247,313	0.08%
Toyota Motor Credit Corp.	€200,000	0.75%	21/7/2022	232,000	0.08%
Hokkaido Electric Power Co., Inc.	¥25,000,000	1.16%	25/6/2020	231,415	0.07%
Mizuho Financial Group, Inc.	€200,000	1.02%	11/10/2023	230,067	0.07%
Sumitomo Mitsui Financial Group, Inc.	€200,000	0.82%	23/7/2023	228,626	0.07%
Takeda Pharmaceutical Co., Ltd.	€200,000	0.38%	21/11/2020	228,624	0.07%
Sumitomo Life Insurance Co.^	\$200,000	6.50%	20/9/2073	213,170	0.07%
Nippon Life Insurance Co.^	\$200,000	5.00%	18/10/2042	204,795	0.07%
Sompo Japan Nipponkoa Insurance, Inc.^	\$200,000	5.33%	28/3/2073	203,539	0.07%
Takeda Pharmaceutical Co., Ltd.	\$200,000	4.00%	26/11/2021	202,287	0.07%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	3.76%	26/7/2023	201,107	0.07%
Mizuho Financial Group, Inc.	\$200,000	3.55%	5/3/2023	199,311	0.06%
Mitsubishi UFJ Trust & Banking Corp.	\$200,000	2.65%	19/10/2020	197,713	0.06%
Mizuho Bank Ltd.	\$200,000	2.70%	20/10/2020	196,820	0.06%
Nissan Motor Acceptance Corp.	\$200,000	2.13%	3/3/2020	196,528	0.06%
Mizuho Financial Group, Inc.	\$200,000	2.95%	28/2/2022	196,358	0.06%
ORIX Corp.	\$200,000	2.90%	18/7/2022	195,136	0.06%
Mitsubishi UFJ Financial Group, Inc.	\$200,000	2.19%	13/9/2021	193,019	0.06%
Toyota Motor Credit Corp.	\$175,000	2.25%	18/10/2023	165,106	0.05%
Nomura Holdings, Inc.	\$150,000	6.70%	4/3/2020	155,533	0.05%
Toyota Motor Credit Corp.	\$150,000	2.15%	12/3/2020	148,331	0.05%
Nissan Motor Acceptance Corp.	\$150,000	2.25%	13/1/2020	148,173	0.05%
American Honda Finance Corp.	\$150,000	2.45%	24/9/2020	148,157	0.05%
Toyota Motor Credit Corp.	\$150,000	1.95%	17/4/2020	147,841	0.05%
American Honda Finance Corp.	\$150,000	1.95%	20/7/2020	147,443	0.05%
Mitsubishi UFJ Financial Group, Inc.	\$150,000	2.67%	25/7/2022	145,800	0.05%
Sumitomo Mitsui Financial Group, Inc.	\$125,000	2.78%	12/7/2022	121,821	0.04%
Takeda Pharmaceutical Co., Ltd.	€100,000	1.13%	21/11/2022	115,050	0.04%
Nidec Corp.	€100,000	0.49%	27/9/2021	114,649	0.04%
Mitsubishi UFJ Financial Group, Inc.	€100,000	0.98%	9/10/2023	114,274	0.04%
Mitsubishi UFJ Financial Group, Inc.	€100,000	0.68%	26/1/2023	114,007	0.04%
Toyota Finance Australia Ltd.	€100,000	0.50%	6/4/2023	113,971	0.04%
Asahi Group Holdings Ltd.	€100,000	0.32%	19/9/2021	113,882	0.04%
Mitsui Sumitomo Insurance Co., Ltd.^	\$100,000	7.00%	15/3/2072	107,620	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	3.94%	16/10/2023	101,867	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	3.75%	19/7/2023	100,875	0.03%
Mitsubishi UFJ Financial Group, Inc.	\$100,000	3.46%	2/3/2023	99,526	0.03%
American Honda Finance Corp.	\$100,000	2.00%	14/2/2020	98,829	0.03%
Toyota Motor Credit Corp.	\$100,000	2.60%	11/1/2022	98,418	0.03%
Nissan Motor Acceptance Corp.	\$100,000	2.15%	13/7/2020	97,694	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Toyota Motor Credit Corp.	\$100,000	1.90%	8/4/2021	97,658	0.03%
Sumitomo Mitsui Financial Group, Inc.	\$100,000	2.78%	18/10/2022	97,115	0.03%
Toyota Motor Credit Corp.	\$100,000	2.63%	10/1/2023	97,028	0.03%
American Honda Finance Corp.	\$100,000	1.70%	9/9/2021	95,930	0.03%
Nissan Motor Acceptance Corp.	\$100,000	2.60%	28/9/2022	95,123	0.03%
Honda Canada Finance, Inc.	CA(\$125,000	2.27%	15/7/2022	89,234	0.03%
Toyota Motor Credit Corp.	\$75,000	4.50%	17/6/2020	76,561	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$75,000	3.54%	26/7/2021	75,284	0.02%
Toyota Motor Credit Corp.	\$75,000	3.30%	12/1/2022	75,230	0.02%
Toyota Motor Credit Corp.	\$75,000	2.95%	13/4/2021	74,971	0.02%
American Honda Finance Corp.	\$75,000	2.60%	16/11/2022	72,939	0.02%
Toyota Credit Canada, Inc.	CA(\$100,000	2.62%	11/10/2022	72,240	0.02%
Toyota Credit Canada, Inc.	CA(\$100,000	2.35%	18/7/2022	71,704	0.02%
Toyota Credit Canada, Inc.	CA(\$100,000	1.75%	21/7/2021	71,281	0.02%
Toyota Motor Corp.	\$60,000	3.18%	20/7/2021	60,301	0.02%
Dai-ichi Life Insurance Co., Ltd.^	\$50,000	7.25%	25/7/2021	53,054	0.02%
Mizuho Financial Group, Inc.^	\$50,000	3.92%	11/9/2024	50,541	0.02%
Toyota Motor Corp.	\$50,000	3.42%	20/7/2023	50,054	0.02%
Mitsubishi UFJ Financial Group, Inc.	\$50,000	2.95%	1/3/2021	49,524	0.02%
Toyota Motor Credit Corp.	\$50,000	2.70%	11/1/2023	48,561	0.02%
Toyota Motor Credit Corp.	\$35,000	3.45%	20/9/2023	35,093	0.01%
Honda Canada Finance, Inc.	CA(\$25,000	2.16%	18/2/2021	18,062	0.01%
American Honda Finance Corp.	\$10,000	3.38%	10/12/2021	10,052	0.00%
Nissan Motor Acceptance Corp.	\$10,000	3.88%	21/9/2023	9,947	0.00%
American Honda Finance Corp.	\$5,000	3.45%	14/7/2023	5,002	0.00%
				16,018,387	5.16%
Jersey 0.07% (2017: 0.14%)					
Glencore Finance Europe Ltd.	£100,000	6.00%	3/4/2022	140,277	0.05%
Aptiv plc	\$75,000	3.15%	19/11/2020	74,606	0.02%
				214,883	0.07%
Luxembourg 0.22% (2017: 0.00%)					
ArcelorMittal	€200,000	0.95%	17/1/2023	221,237	0.07%
Logicor Financing Sarl	€120,000	1.50%	14/11/2022	135,426	0.04%
Nestle Finance International Ltd.	€100,000	0.75%	8/11/2021	116,702	0.04%
ArcelorMittal	\$75,000	6.25%	25/2/2022	79,313	0.02%
ArcelorMittal	\$50,000	5.50%	1/3/2021	51,437	0.02%
ArcelorMittal	\$50,000	5.25%	5/8/2020	50,687	0.02%
ArcelorMittal	\$25,000	5.13%	1/6/2020	25,416	0.01%
				680,218	0.22%
Malaysia 0.06% (2017: 0.00%)					
CIMB Bank Bhd	\$200,000	3.26%	15/3/2022	197,894	0.06%
				197,894	0.06%
Mexico 0.51% (2017: 0.39%)					
America Movil SAB de CV	€200,000	3.00%	12/7/2021	243,818	0.08%
Grupo Bimbo SAB de CV	\$200,000	4.50%	25/1/2022	203,700	0.07%
America Movil SAB de CV	\$200,000	5.00%	30/3/2020	203,530	0.07%
BBVA Bancomer SA	\$150,000	6.75%	30/9/2022	157,834	0.05%
BBVA Bancomer SA	\$150,000	6.50%	10/3/2021	155,625	0.05%
America Movil SAB de CV^	€100,000	6.38%	6/9/2023	132,465	0.04%
America Movil SAB de CV	€100,000	3.26%	22/7/2023	126,303	0.04%
Grupo Bimbo SAB de CV	\$100,000	4.88%	30/6/2020	102,000	0.03%
America Movil SAB de CV	\$100,000	3.13%	16/7/2022	97,987	0.03%
Mexichem SAB de CV	\$75,000	4.88%	19/9/2022	75,750	0.02%
Alpek SAB de CV	\$40,000	4.50%	20/11/2022	39,290	0.01%
Southern Copper Corp.	\$25,000	5.38%	16/4/2020	25,545	0.01%
Southern Copper Corp.	\$25,000	3.50%	8/11/2022	24,420	0.01%
				1,588,267	0.51%
Netherlands 3.55% (2017: 3.49%)					
Cooperatieve Rabobank UA	€550,000	0.13%	11/10/2021	628,773	0.20%
ING Groep NV	€400,000	0.75%	9/3/2022	456,637	0.15%
ING Bank NV	€300,000	0.38%	26/11/2021	344,742	0.11%
Cooperatieve Rabobank UA	\$300,000	3.88%	26/9/2023	301,368	0.10%
ING Bank NV	\$300,000	2.70%	17/8/2020	297,033	0.10%
Cooperatieve Rabobank UA	\$250,000	4.75%	15/1/2020	254,852	0.08%
Cooperatieve Rabobank UA	\$250,000	4.63%	1/12/2023	253,689	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BMW International Investment BV	£200,000	1.88%	11/9/2023	251,330	0.08%
Cooperatieve Rabobank UA	\$250,000	3.95%	9/11/2022	248,686	0.08%
Koninklijke KPN NV	€200,000	3.25%	1/2/2021	243,092	0.08%
Cooperatieve Rabobank UA	\$250,000	2.75%	10/1/2023	241,859	0.08%
Cooperatieve Rabobank UA^	€200,000	2.50%	26/5/2026	236,618	0.08%
Shell International Finance BV	€200,000	1.25%	15/3/2022	235,964	0.08%
ABN AMRO Bank NV	€200,000	0.75%	9/6/2020	230,896	0.07%
Cooperatieve Rabobank UA	€200,000	0.50%	6/12/2022	230,512	0.07%
ABN AMRO Bank NV	€200,000	0.25%	3/12/2021	228,591	0.07%
Cooperatieve Rabobank UA	€200,000	0.75%	29/8/2023	228,077	0.07%
NIBC Bank NV	€200,000	1.13%	19/4/2023	224,699	0.07%
Shell International Finance BV	\$225,000	1.88%	10/5/2021	219,043	0.07%
Cooperatieve Rabobank UA	CHF200,000	1.13%	8/4/2021	209,168	0.07%
ING Groep NV	\$200,000	4.10%	2/10/2023	199,923	0.07%
ABN AMRO Bank NV	\$200,000	3.40%	27/8/2021	199,848	0.06%
ING Groep NV^	\$200,000	4.70%	22/3/2028	198,050	0.06%
Shell International Finance BV	\$200,000	2.13%	11/5/2020	197,977	0.06%
ABN AMRO Bank NV	\$200,000	2.45%	4/6/2020	197,168	0.06%
ING Groep NV	\$200,000	3.15%	29/3/2022	196,139	0.06%
NXP BV/NXP Funding LLC	\$200,000	3.88%	1/9/2022	194,383	0.06%
Shell International Finance BV	\$200,000	2.38%	21/8/2022	194,059	0.06%
Delta Lloyd Levensverzekering NV^	€100,000	9.00%	29/8/2042	141,719	0.05%
ABN AMRO Bank NV	€100,000	7.13%	6/7/2022	136,632	0.04%
Cooperatieve Rabobank UA	€100,000	4.63%	13/1/2021	134,935	0.04%
ABN AMRO Bank NV	€100,000	6.38%	27/4/2021	129,257	0.04%
Cooperatieve Rabobank UA	€100,000	3.88%	25/7/2023	127,817	0.04%
ABN AMRO Bank NV	€100,000	1.00%	30/6/2020	126,072	0.04%
Daimler International Finance BV	€100,000	2.00%	4/9/2023	125,178	0.04%
ABN AMRO Bank NV	€100,000	1.38%	7/6/2022	124,939	0.04%
NIBC Bank NV	€100,000	3.13%	15/11/2023	124,901	0.04%
Cooperatieve Rabobank UA	€100,000	4.13%	12/1/2021	123,718	0.04%
Cooperatieve Rabobank UA	€100,000	3.75%	9/11/2020	121,389	0.04%
Achmea Bank NV	€100,000	2.75%	18/2/2021	120,246	0.04%
Cooperatieve Rabobank UA	€100,000	4.13%	14/1/2020	119,312	0.04%
Achmea BV	€100,000	2.50%	19/11/2020	119,032	0.04%
Koninklijke DSM NV	€100,000	1.38%	26/9/2022	118,964	0.04%
JAB Holdings BV	€100,000	1.50%	24/11/2021	117,824	0.04%
ABN AMRO Bank NV^	€100,000	2.88%	30/6/2025	117,482	0.04%
Heineken NV	€100,000	1.25%	10/9/2021	117,084	0.04%
Shell International Finance BV	€100,000	1.00%	6/4/2022	117,022	0.04%
NIBC Bank NV	€100,000	1.50%	31/1/2022	115,375	0.04%
ING Bank NV	€100,000	0.70%	16/4/2020	115,257	0.04%
NN Group NV	€100,000	0.88%	13/1/2023	114,522	0.04%
LeasePlan Corp. NV	€100,000	1.00%	8/4/2020	114,464	0.04%
NN Group NV	€100,000	0.25%	1/6/2020	114,390	0.04%
ING Groep NV	€100,000	1.00%	20/9/2023	113,646	0.04%
ABN AMRO Bank NV	€100,000	0.50%	17/7/2023	113,577	0.04%
ATF Netherlands BV^	€100,000	3.75%	20/1/2023	110,019	0.04%
LeasePlan Corp. NV	€100,000	1.00%	2/5/2023	108,841	0.04%
Unilever Capital Corp.	\$100,000	4.25%	10/2/2021	102,617	0.03%
Unilever Capital Corp.	\$100,000	3.00%	7/3/2022	99,460	0.03%
Unilever Capital Corp.	\$100,000	1.80%	5/5/2020	98,449	0.03%
Shell International Finance BV	\$75,000	3.40%	12/8/2023	75,611	0.02%
Shell International Finance BV	\$75,000	2.25%	6/1/2023	72,236	0.02%
NXP BV/NXP Funding LLC	\$25,000	4.88%	1/3/2024	25,062	0.01%
				11,000,225	3.55%
New Zealand 0.27% (2017: 0.41%)					
ANZ New Zealand Int'l Ltd.	\$250,000	2.85%	6/8/2020	248,112	0.08%
BNZ International Funding Ltd.	\$250,000	3.38%	1/3/2023	246,431	0.08%
ASB Finance Ltd.	€100,000	1.00%	7/9/2020	125,817	0.04%
ANZ New Zealand Int'l Ltd.	€100,000	0.63%	1/6/2021	115,152	0.04%
ASB Finance Ltd.	€100,000	0.50%	10/6/2022	113,802	0.03%
				849,314	0.27%
Norway 0.35% (2017: 0.58%)					
DNB Bank A.S.A	€200,000	3.88%	29/6/2020	241,952	0.08%
DNB Bank A.S.A^	€200,000	1.13%	20/3/2028	224,233	0.07%
DNB Bank A.S.A	\$200,000	2.13%	2/10/2020	196,038	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SpareBank 1 SR-Bank A.S.A	€150,000	2.13%	14/4/2021	178,705	0.06%
SpareBank 1 SMN	€100,000	0.50%	9/3/2022	114,223	0.04%
Sparebank 1 Oestlandet	€100,000	0.88%	13/3/2023	114,220	0.04%
				1,069,371	0.35%
Peru 0.13% (2017: 0.19%)					
Banco de Credito del Peru	\$200,000	5.38%	16/9/2020	206,336	0.07%
BBVA Banco Continental SA	\$150,000	5.00%	26/8/2022	152,600	0.05%
Consorcio Transmantaro SA	\$50,000	4.38%	7/5/2023	49,250	0.01%
				408,186	0.13%
Poland 0.04% (2017: 0.00%)					
ORLEN Capital AB	€100,000	2.50%	7/6/2023	120,487	0.04%
				120,487	0.04%
Portugal 0.23% (2017: 0.17%)					
EDP Finance BV	€200,000	2.63%	18/1/2022	242,667	0.08%
Brisa Concessao Rodoviaria SA	€100,000	3.88%	1/4/2021	123,410	0.04%
EDP Finance BV	€100,000	4.13%	20/1/2021	123,219	0.04%
Galp Gas Natural Distribuicao SA	€100,000	1.38%	19/9/2023	113,403	0.04%
EDP Finance BV	\$50,000	5.25%	14/1/2021	50,992	0.02%
EDP Finance BV	\$50,000	4.13%	15/1/2020	50,088	0.01%
				703,779	0.23%
Qatar 0.13% (2017: 0.18%)					
ABQ Finance Ltd.	\$200,000	3.63%	13/4/2021	196,050	0.07%
CBQ Finance Ltd.	\$200,000	3.25%	13/6/2021	193,750	0.06%
				389,800	0.13%
Russian Federation 0.14% (2017: 0.08%)					
MMC Norilsk Nickel OJSC Via MMC Finance DAC	\$200,000	6.63%	14/10/2022	210,250	0.07%
Lukoil International Finance BV	\$200,000	6.13%	9/11/2020	206,000	0.07%
				416,250	0.14%
Singapore 0.19% (2017: 0.18%)					
Oversea-Chinese Banking Corp., Ltd.^	\$200,000	4.00%	15/10/2024	200,653	0.07%
United Overseas Bank Ltd.	\$200,000	3.20%	23/4/2021	199,954	0.06%
United Overseas Bank Ltd.^	\$200,000	3.50%	16/9/2026	198,094	0.06%
				598,701	0.19%
South Korea 0.38% (2017: 0.45%)					
Shinhan Bank Co., Ltd.	\$200,000	3.88%	5/11/2023	202,346	0.07%
Shinhan Bank Co., Ltd.	\$200,000	2.25%	15/4/2020	197,353	0.06%
Hyundai Capital Services, Inc.	\$200,000	3.75%	5/3/2023	197,161	0.06%
Hanwha Life Insurance Co., Ltd.^	\$200,000	4.70%	23/4/2048	190,189	0.06%
SK Telecom Co., Ltd.	\$100,000	3.75%	16/4/2023	100,000	0.03%
Hyundai Capital America	\$100,000	3.10%	5/4/2022	97,788	0.03%
Hyundai Capital America	\$100,000	2.45%	15/6/2021	97,144	0.03%
POSCO	\$50,000	4.25%	28/10/2020	50,715	0.02%
KT Corp.	\$50,000	2.63%	7/8/2022	48,389	0.02%
				1,181,085	0.38%
Spain 1.88% (2017: 1.51%)					
Iberdrola Finanzas SA	€300,000	4.13%	23/3/2020	360,325	0.12%
Repsol International Finance BV	€300,000	2.63%	28/5/2020	354,686	0.11%
Santander Consumer Finance SA	€200,000	0.90%	18/2/2020	230,679	0.07%
Telefonica Emisiones SA	€200,000	0.75%	13/4/2022	229,789	0.07%
Telefonica Emisiones SA	€200,000	0.32%	17/10/2020	229,255	0.07%
Santander Consumer Finance SA	€200,000	1.13%	9/10/2023	227,650	0.07%
NorteGas Energia Distribucion SAU	€200,000	0.92%	28/9/2022	227,115	0.07%
Ferrovial Emisiones SA	€200,000	0.38%	14/9/2022	225,559	0.07%
Banco Bilbao Vizcaya Argentaria SA	€200,000	0.75%	11/9/2022	225,091	0.07%
CaixaBank SA^	€200,000	2.75%	14/7/2028	224,291	0.07%
Banco Bilbao Vizcaya Argentaria SA	\$200,000	3.00%	20/10/2020	197,820	0.06%
Banco Santander SA	\$200,000	3.50%	11/4/2022	196,184	0.06%
Banco Santander SA	\$200,000	3.85%	12/4/2023	194,304	0.06%
Telefonica Emisiones SA	\$175,000	5.13%	27/4/2020	178,526	0.06%
Telefonica Emisiones SA	\$150,000	5.46%	16/2/2021	155,460	0.05%
Iberdrola Finanzas SA	€100,000	6.00%	1/7/2022	144,596	0.05%
Telefonica Emisiones SA	€100,000	3.99%	23/1/2023	129,587	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Banco Santander SA	£100,000	2.75%	12/9/2023	126,158	0.04%
Enagas Financiaciones SAU	€100,000	2.50%	11/4/2022	122,946	0.04%
Iberdrola International BV	€100,000	3.50%	1/2/2021	122,415	0.04%
Red Electrica Financiaciones SAU	€100,000	4.88%	29/4/2020	121,688	0.04%
Abertis Infraestructuras SA	€100,000	4.38%	30/3/2020	120,271	0.04%
Banco Santander SA	€100,000	4.00%	24/1/2020	119,144	0.04%
Telefonica Emisiones SA	€100,000	1.48%	14/9/2021	117,972	0.04%
Banco Santander SA	€100,000	1.38%	14/12/2022	117,449	0.04%
Santander Consumer Finance SA	€100,000	1.50%	12/11/2020	116,901	0.04%
Banco Bilbao Vizcaya Argentaria SA	€100,000	1.00%	20/1/2021	116,186	0.04%
Santander Consumer Finance SA	€100,000	1.00%	26/5/2021	115,874	0.04%
Banco Santander SA	€100,000	1.38%	9/2/2022	115,714	0.04%
Iberdrola Finanzas SA	€100,000	1.00%	7/3/2024	115,430	0.04%
Criteria Caixa SAU	€100,000	1.63%	21/4/2022	114,781	0.04%
CaixaBank SA	€100,000	1.75%	24/10/2023	113,540	0.04%
CaixaBank SA	€100,000	1.13%	12/1/2023	111,930	0.04%
Banco de Sabadell SA	€100,000	1.63%	7/3/2024	110,613	0.04%
Iberdrola International BV^	€100,000	1.88%	22/5/2023	106,850	0.03%
				5,836,779	1.88%
Sweden 2.02% (2017: 2.12%)					
Skandinaviska Enskilda Banken AB	€300,000	2.00%	19/2/2021	356,578	0.11%
Svenska Handelsbanken AB	£250,000	3.00%	20/11/2020	326,700	0.10%
Svenska Handelsbanken AB	\$250,000	3.90%	20/11/2023	252,119	0.08%
Skandinaviska Enskilda Banken AB	\$250,000	2.30%	11/3/2020	247,477	0.08%
Nordea Bank Abp	\$250,000	2.50%	17/9/2020	246,703	0.08%
Skandinaviska Enskilda Banken AB	\$250,000	2.63%	15/3/2021	246,498	0.08%
Svenska Handelsbanken AB	\$250,000	2.40%	1/10/2020	246,210	0.08%
Nordea Bank Abp	€200,000	0.30%	30/6/2022	228,373	0.07%
Lansforsakringar Bank AB	€200,000	0.88%	25/9/2023	227,111	0.07%
Swedbank AB^	€200,000	1.00%	22/11/2027	223,213	0.07%
Nordea Bank Abp	\$200,000	4.25%	21/9/2022	200,687	0.06%
Swedbank AB	\$200,000	2.20%	4/3/2020	197,673	0.06%
Swedbank AB	\$200,000	2.65%	10/3/2021	197,445	0.06%
Nordea Bank Abp	\$200,000	2.13%	29/5/2020	196,903	0.06%
Svenska Handelsbanken AB	€150,000	0.25%	28/2/2022	171,046	0.05%
Nordea Bank Abp	£100,000	2.38%	2/6/2022	129,820	0.04%
Svenska Handelsbanken AB	€100,000	4.38%	20/10/2021	127,569	0.04%
Telia Co. AB	€100,000	4.00%	22/3/2022	127,493	0.04%
Swedbank AB	£100,000	1.63%	28/12/2022	125,920	0.04%
Nordea Bank Abp	€100,000	4.00%	29/3/2021	122,811	0.04%
Akelius Residential Property AB	€100,000	3.38%	23/9/2020	119,672	0.04%
Nordea Bank Abp	€100,000	2.00%	17/2/2021	118,910	0.04%
Svenska Handelsbanken AB	€100,000	2.25%	27/8/2020	118,553	0.04%
SKF AB	€100,000	1.63%	2/12/2022	118,345	0.04%
Skandinaviska Enskilda Banken AB^	€100,000	2.50%	28/5/2026	118,130	0.04%
Svenska Handelsbanken AB	€100,000	1.13%	14/12/2022	117,180	0.04%
Volvo Treasury AB^	€100,000	4.20%	10/6/2075	117,056	0.04%
Nordea Bank Abp^	€100,000	1.88%	10/11/2025	116,231	0.04%
Skandinaviska Enskilda Banken AB	€100,000	0.75%	24/8/2021	115,975	0.04%
Swedbank AB	€100,000	0.63%	4/1/2021	115,385	0.04%
Essity AB	€100,000	0.50%	5/3/2020	114,750	0.04%
Svenska Handelsbanken AB	€100,000	0.50%	21/3/2023	114,273	0.04%
Swedbank AB	€100,000	0.30%	6/9/2022	113,838	0.04%
Nordea Bank Abp	€100,000	0.88%	26/6/2023	113,684	0.04%
Nordea Bank Abp^	€100,000	1.00%	7/9/2026	113,611	0.04%
Autoliv, Inc.	€100,000	0.75%	26/6/2023	113,428	0.04%
Fastighets AB Balder	€100,000	1.13%	14/3/2022	113,137	0.04%
Svenska Handelsbanken AB	\$100,000	3.35%	24/5/2021	100,000	0.03%
				6,270,507	2.02%
Switzerland 2.46% (2017: 2.04%)					
Glencore Finance Europe Ltd.	€400,000	1.25%	17/3/2021	459,247	0.15%
UBS AG	€400,000	0.13%	5/11/2021	454,518	0.15%
Roche Holdings, Inc.	\$400,000	2.88%	29/9/2021	398,173	0.13%
Novartis Finance SA	€300,000	0.50%	14/8/2023	346,677	0.11%
UBS AG	\$350,000	2.35%	26/3/2020	346,029	0.11%
Credit Suisse Group Funding Guernsey Ltd.	\$300,000	3.13%	10/12/2020	297,907	0.10%
UBS Group Funding Switzerland AG	\$300,000	3.49%	23/5/2023	292,864	0.09%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
UBS AG	£200,000	1.25%	10/12/2020	252,799	0.08%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.45%	16/4/2021	249,343	0.08%
Credit Suisse Group Funding Guernsey Ltd.	\$250,000	3.80%	15/9/2022	248,728	0.08%
UBS AG	\$250,000	2.20%	8/6/2020	246,323	0.08%
Credit Suisse Group AG	\$250,000	3.57%	9/1/2023	243,748	0.08%
Credit Suisse Group AG^	\$250,000	3.00%	14/12/2023	238,130	0.08%
UBS AG	€200,000	1.25%	3/9/2021	234,690	0.08%
Nestle Finance International Ltd.	€200,000	0.75%	16/5/2023	233,006	0.08%
UBS AG	€200,000	1.13%	30/6/2020	232,128	0.07%
Holcim Finance Luxembourg SA	€200,000	1.38%	26/5/2023	231,387	0.07%
UBS AG	€200,000	0.63%	23/1/2023	228,629	0.07%
UBS AG	\$200,000	2.45%	1/12/2020	196,546	0.06%
Novartis Capital Corp.	\$200,000	2.40%	21/9/2022	194,651	0.06%
UBS Group Funding Switzerland AG^	\$200,000	2.86%	15/8/2023	191,945	0.06%
Nestle Holdings, Inc.	\$150,000	3.10%	24/9/2021	150,750	0.05%
Glencore Funding LLC	\$150,000	3.00%	27/10/2022	142,751	0.05%
Cloverie PLC for Swiss Reinsurance Co., Ltd.^	€100,000	6.63%	1/9/2042	135,844	0.04%
Roche Holdings, Inc.	€100,000	6.50%	4/3/2021	131,247	0.04%
Willow No 2 Ireland PLC for Zurich Insurance Co., Ltd.	€100,000	3.38%	27/6/2022	125,508	0.04%
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	€100,000	4.25%	2/10/2043	124,720	0.04%
Credit Suisse AG	€100,000	1.38%	31/1/2022	117,615	0.04%
Credit Suisse AG	€100,000	1.13%	15/9/2020	116,343	0.04%
Credit Suisse Group Funding Guernsey Ltd.	€100,000	1.25%	14/4/2022	115,171	0.04%
Novartis Finance SA	€100,000	0.00%	31/3/2021	114,431	0.04%
Glencore Finance Canada Ltd.	\$100,000	4.95%	15/11/2021	102,547	0.03%
Credit Suisse AG	\$100,000	5.40%	14/1/2020	101,584	0.03%
Credit Suisse Group Funding Guernsey Ltd.	\$100,000	2.75%	26/3/2020	99,185	0.03%
Glencore Funding LLC	\$100,000	4.13%	30/5/2023	98,125	0.03%
ABB Finance USA, Inc.	\$100,000	2.88%	8/5/2022	97,799	0.03%
Glencore Finance Canada Ltd.	\$50,000	4.25%	25/10/2022	49,875	0.02%
				7,640,963	2.46%
Thailand 0.13% (2017: 0.00%)					
PTT Global Chemical PCL	\$200,000	4.25%	19/9/2022	202,160	0.07%
Bangkok Bank PCL	\$200,000	3.88%	27/9/2022	201,458	0.06%
				403,618	0.13%
United Arab Emirates 0.13% (2017: 0.18%)					
BOS Funding Ltd.	\$200,000	4.23%	7/3/2022	195,668	0.07%
DIB Sukuk Ltd.	\$200,000	3.66%	14/2/2022	195,564	0.06%
				391,232	0.13%
United Kingdom 7.10% (2017: 7.26%)					
HSBC Holdings plc	¥100,000,000	0.45%	24/9/2021	913,350	0.29%
Natwest Markets plc	€400,000	0.63%	2/3/2022	443,853	0.14%
BAT Capital Corp.	\$425,000	2.76%	15/8/2022	401,731	0.13%
HSBC Holdings plc^	\$400,000	3.95%	18/5/2024	396,000	0.13%
Reckitt Benckiser Treasury Services plc	\$400,000	2.38%	24/6/2022	384,640	0.12%
Lloyds Bank plc	\$350,000	2.70%	17/8/2020	345,506	0.11%
HSBC Holdings plc	\$350,000	2.65%	5/1/2022	339,658	0.11%
HSBC Holdings plc	€250,000	1.50%	15/3/2022	290,703	0.09%
BP Capital Markets plc	\$300,000	2.50%	6/11/2022	290,474	0.09%
BUPA Finance plc	£200,000	3.38%	17/6/2021	264,604	0.09%
Santander UK plc	\$250,000	2.50%	5/1/2021	244,256	0.08%
Anglo American Capital plc	€200,000	3.50%	28/3/2022	243,030	0.08%
Standard Chartered plc^	€200,000	4.00%	21/10/2025	238,642	0.08%
BP Capital Markets plc	€200,000	1.53%	26/9/2022	236,985	0.08%
Sky Ltd.	€200,000	1.50%	15/9/2021	234,403	0.08%
Vodafone Group plc	€200,000	1.00%	11/9/2020	231,402	0.07%
Santander UK plc	€200,000	0.88%	25/11/2020	230,628	0.07%
CNH Industrial Finance Europe SA	€200,000	1.38%	23/5/2022	230,031	0.07%
GlaxoSmithKline Capital plc	€200,000	0.00%	12/9/2020	228,246	0.07%
Vodafone Group plc	€200,000	0.38%	22/11/2021	227,883	0.07%
BAT International Finance plc	€200,000	1.00%	23/5/2022	227,453	0.07%
FCE Bank plc	€200,000	1.62%	11/5/2023	218,417	0.07%
HSBC Holdings plc	\$200,000	4.88%	14/1/2022	206,863	0.07%
BG Energy Capital plc	\$200,000	4.00%	15/10/2021	203,264	0.07%
HSBC Bank plc	\$200,000	4.13%	12/8/2020	202,621	0.07%
GlaxoSmithKline Capital, Inc.	\$200,000	3.38%	15/5/2023	200,456	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Diageo Capital plc	\$200,000	3.00%	18/5/2020	200,076	0.06%
BP Capital Markets plc	\$200,000	2.52%	15/1/2020	198,711	0.06%
Lloyds Bank plc	\$200,000	3.30%	7/5/2021	198,483	0.06%
Standard Chartered plc^	\$200,000	4.25%	20/1/2023	197,914	0.06%
Santander UK Group Holdings plc	\$200,000	2.88%	16/10/2020	197,133	0.06%
HSBC Holdings plc	\$200,000	2.95%	25/5/2021	197,133	0.06%
Lloyds Banking Group plc	\$200,000	4.05%	16/8/2023	196,866	0.06%
Barclays plc	\$200,000	2.88%	8/6/2020	196,789	0.06%
Royal Bank of Scotland Group plc^	\$200,000	4.52%	25/6/2024	196,041	0.06%
Nationwide Building Society^	\$200,000	4.36%	1/8/2024	195,969	0.06%
HSBC Holdings plc^	\$200,000	3.26%	13/3/2023	195,952	0.06%
Standard Chartered plc	\$200,000	3.95%	11/1/2023	195,218	0.06%
Barclays plc^	\$200,000	4.34%	16/5/2024	194,790	0.06%
Santander UK plc	\$200,000	2.13%	3/11/2020	194,565	0.06%
Lloyds Banking Group plc	\$200,000	3.00%	11/1/2022	193,100	0.06%
HSBC Holdings plc^	\$200,000	3.03%	22/11/2023	192,973	0.06%
Santander UK Group Holdings plc	\$200,000	3.57%	10/1/2023	191,760	0.06%
Barclays plc	\$200,000	3.68%	10/1/2023	191,731	0.06%
Lloyds Banking Group plc^	\$200,000	2.91%	7/11/2023	189,145	0.06%
Lloyds Banking Group plc	€150,000	0.75%	9/11/2021	170,570	0.05%
Hiscox Ltd.	£125,000	2.00%	14/12/2022	155,367	0.05%
Prudential plc	£100,000	6.88%	20/1/2023	153,106	0.05%
Royal Bank of Scotland Group plc	\$150,000	6.00%	19/12/2023	152,643	0.05%
Royal Bank of Scotland Group plc	\$150,000	6.13%	15/12/2022	152,603	0.05%
Anglo American Capital plc	\$150,000	3.75%	10/4/2022	146,625	0.05%
Barclays Bank plc	£100,000	10.00%	21/5/2021	146,541	0.05%
Bank of Scotland plc	£100,000	9.38%	15/5/2021	146,029	0.05%
Motability Operations Group plc	£100,000	5.38%	28/6/2022	143,542	0.05%
Heathrow Funding Ltd.	£100,000	5.23%	15/2/2023	143,501	0.05%
Coventry Building Society	£100,000	5.88%	28/9/2022	143,468	0.05%
RL Finance Bonds No. 2 plc^	£100,000	6.13%	30/11/2043	137,709	0.04%
WPP Finance SA	£100,000	6.38%	6/11/2020	137,614	0.04%
Aviva plc^	£100,000	6.63%	3/6/2041	137,282	0.04%
Heathrow Funding Ltd.	£100,000	6.00%	20/3/2020	133,620	0.04%
Investec plc	£100,000	4.50%	5/5/2022	132,394	0.04%
Sky Ltd.	£100,000	2.88%	24/11/2020	130,162	0.04%
Barclays Bank plc	€100,000	6.63%	30/3/2022	128,103	0.04%
WPP Finance 2010	\$125,000	4.75%	21/11/2021	127,191	0.04%
Nestle Holdings, Inc.	£100,000	1.00%	11/6/2021	126,278	0.04%
Close Brothers Group plc	£100,000	2.75%	26/4/2023	126,263	0.04%
BAT International Finance plc	£100,000	1.75%	5/7/2021	126,232	0.04%
Phoenix Group Holdings plc	£100,000	4.13%	20/7/2022	126,121	0.04%
HSBC Holdings plc^	£100,000	2.18%	27/6/2023	125,650	0.04%
Cadent Finance plc	£100,000	1.13%	22/9/2021	125,482	0.04%
FCE Bank plc	£100,000	2.73%	3/6/2022	124,988	0.04%
Nationwide Building Society	€100,000	6.75%	22/7/2020	124,155	0.04%
BP Capital Markets plc	\$125,000	2.32%	13/2/2020	123,828	0.04%
BP Capital Markets plc	£100,000	1.18%	12/8/2023	123,718	0.04%
BAT International Finance plc	€100,000	3.63%	9/11/2021	123,163	0.04%
HSBC Bank plc	€100,000	4.00%	15/1/2021	123,026	0.04%
AstraZeneca plc	\$125,000	2.38%	16/11/2020	122,763	0.04%
Investec Bank plc^	£100,000	4.25%	24/7/2028	122,567	0.04%
Lloyds Bank plc	€100,000	6.50%	24/3/2020	121,841	0.04%
BP Capital Markets plc	€100,000	4.15%	1/6/2020	121,028	0.04%
Vodafone Group plc	\$125,000	2.95%	19/2/2023	120,242	0.04%
BP Capital Markets plc	€100,000	2.52%	17/2/2021	120,226	0.04%
National Grid plc	€100,000	4.38%	10/3/2020	120,049	0.04%
Rolls-Royce plc	€100,000	2.13%	18/6/2021	119,299	0.04%
BAT International Finance plc	€100,000	2.38%	19/1/2023	119,168	0.04%
DS Smith plc	€100,000	2.25%	16/9/2022	118,436	0.04%
Vodafone Group plc	€100,000	1.75%	25/8/2023	118,407	0.04%
Santander UK plc	€100,000	2.63%	16/7/2020	118,269	0.04%
Coventry Building Society	€100,000	2.50%	18/11/2020	118,251	0.04%
Heathrow Funding Ltd.	€100,000	1.88%	23/5/2022	118,197	0.04%
BG Energy Capital plc	€100,000	1.25%	21/11/2022	118,041	0.04%
BP Capital Markets plc	€100,000	1.37%	3/3/2022	117,924	0.04%
SSE plc	€100,000	1.75%	8/9/2023	117,518	0.04%
Unilever NV	€100,000	1.00%	3/6/2023	117,000	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Vodafone Group plc	€100,000	1.25%	25/8/2021	116,827	0.04%
SSE plc	€100,000	2.00%	17/6/2020	116,807	0.04%
Barclays plc	€100,000	1.88%	23/3/2021	116,170	0.04%
Coca-Cola European Partners plc	€100,000	0.75%	24/2/2022	115,617	0.04%
Royal Bank of Scotland Group plc^	€100,000	2.00%	8/3/2023	114,650	0.04%
Diageo Finance plc	€100,000	0.25%	22/10/2021	114,479	0.04%
HSBC Holdings plc^	€100,000	1.50%	4/12/2024	114,333	0.04%
Unilever NV	€100,000	0.00%	29/4/2020	114,305	0.04%
Unilever NV	€100,000	0.38%	14/2/2023	114,278	0.04%
FCE Bank plc	€100,000	1.66%	11/2/2021	114,217	0.04%
G4S International Finance plc	€100,000	1.50%	9/1/2023	113,968	0.04%
Barclays plc	€100,000	1.50%	1/4/2022	113,835	0.04%
Informa plc	€100,000	1.50%	5/7/2023	113,572	0.04%
Imperial Brands Finance plc	€100,000	0.50%	27/7/2021	113,514	0.04%
Leeds Building Society	€100,000	1.38%	5/5/2022	113,372	0.04%
Yorkshire Building Society	€100,000	1.25%	17/3/2022	113,352	0.04%
British Telecommunications plc	€100,000	0.50%	23/6/2022	113,005	0.04%
Nationwide Building Society	€100,000	0.63%	19/4/2023	112,735	0.04%
Barclays Bank plc	\$100,000	10.18%	12/6/2021	112,503	0.04%
Barclays plc	€100,000	1.50%	3/9/2023	111,271	0.04%
Standard Chartered plc^	€100,000	0.75%	3/10/2023	110,609	0.04%
Yorkshire Building Society	€100,000	0.88%	20/3/2023	109,843	0.04%
Lloyds Banking Group plc^	€100,000	0.63%	15/1/2024	108,828	0.03%
United Utilities Water Ltd.	£75,000	5.75%	25/3/2022	107,730	0.03%
Royal Bank of Scotland plc	\$100,000	5.63%	24/8/2020	103,098	0.03%
Royal Bank of Scotland Group plc	\$100,000	6.10%	10/6/2023	101,552	0.03%
Barclays Bank plc	\$100,000	5.14%	14/10/2020	101,247	0.03%
Anglo American Capital plc	\$100,000	4.13%	15/4/2021	100,125	0.03%
BP Capital Markets plc	\$100,000	3.06%	17/3/2022	99,045	0.03%
RELX Capital, Inc.	\$100,000	3.13%	15/10/2022	98,199	0.03%
Diageo Capital plc	\$100,000	2.63%	29/4/2023	96,915	0.03%
GlaxoSmithKline Capital, Inc.	\$95,000	2.80%	18/3/2023	93,080	0.03%
Yorkshire Water Finance plc	£50,000	6.59%	21/2/2023	75,580	0.02%
Anglian Water Services Financing plc	£50,000	5.84%	30/7/2022	72,852	0.02%
AstraZeneca plc	\$75,000	2.38%	12/6/2022	72,008	0.02%
Vodafone Group plc	\$75,000	2.50%	26/9/2022	71,692	0.02%
Thames Water Utilities Finance plc^	£50,000	5.75%	13/9/2030	69,637	0.02%
Southern Water Services Finance Ltd.	£50,000	5.00%	31/3/2021	68,301	0.02%
BAE Systems Holdings, Inc.	\$50,000	2.85%	15/12/2020	49,419	0.02%
TechnipFMC plc	\$50,000	3.45%	1/10/2022	49,334	0.02%
Vodafone Group plc	\$50,000	3.75%	16/1/2024	49,282	0.02%
Sky Ltd.	\$50,000	3.13%	26/11/2022	49,097	0.02%
Diageo Investment Corp.	\$25,000	2.88%	11/5/2022	24,721	0.01%
RELX Capital, Inc.	\$25,000	3.50%	16/3/2023	24,719	0.01%
AstraZeneca plc	\$25,000	3.50%	17/8/2023	24,688	0.01%
Trinity Acquisition plc	\$25,000	3.50%	15/9/2021	24,577	0.01%
Niagara Mohawk Power Corp.	\$25,000	2.72%	28/11/2022	24,449	0.01%
				22,019,085	7.10%
United States 46.00% (2017: 47.45%)					
Bank of America Corp.^	\$719,000	3.00%	20/12/2023	698,618	0.22%
GE Capital International Funding Co. Unlimited Co.	\$600,000	2.34%	15/11/2020	579,128	0.19%
Bank of America Corp.	\$600,000	2.50%	21/10/2022	576,334	0.19%
Verizon Communications, Inc.	€500,000	0.50%	2/6/2022	570,015	0.18%
Microsoft Corp.	\$550,000	2.00%	3/11/2020	544,024	0.17%
Verizon Communications, Inc. ¹	\$500,000	5.15%	15/9/2023	532,590	0.17%
Morgan Stanley	\$500,000	5.75%	25/1/2021	521,900	0.17%
CVS Health Corp.	\$525,000	3.70%	9/3/2023	519,010	0.17%
JPMorgan Chase & Co.	\$500,000	4.50%	24/1/2022	515,066	0.17%
Citibank NA	\$500,000	3.05%	1/5/2020	499,106	0.16%
PNC Bank NA	\$500,000	2.00%	19/5/2020	491,992	0.16%
Goldman Sachs Group, Inc.^	\$500,000	2.88%	31/10/2022	487,862	0.16%
AbbVie, Inc.	\$500,000	2.90%	6/11/2022	484,949	0.16%
Wells Fargo & Co.	\$500,000	2.10%	26/7/2021	483,965	0.16%
Apple, Inc. ¹	\$475,000	2.85%	6/5/2021	475,106	0.15%
AT&T, Inc.	€400,000	1.45%	1/6/2022	467,407	0.15%
Anheuser-Busch InBev Finance, Inc.	\$475,000	3.30%	1/2/2023	461,934	0.15%
Citigroup, Inc.	\$450,000	4.50%	14/1/2022	460,710	0.15%

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Oracle Corp.	\$475,000	1.90%	15/9/2021	459,749	0.15%
Oracle Corp.	\$475,000	2.40%	15/9/2023	454,959	0.15%
Cargill, Inc.	\$450,000	3.25%	15/11/2021	449,633	0.14%
Bank of America Corp.	\$450,000	3.30%	11/1/2023	443,283	0.14%
PepsiCo, Inc.	\$425,000	2.15%	14/10/2020	418,919	0.13%
Schlumberger Investment SA	\$400,000	3.30%	14/9/2021	399,554	0.13%
CVS Health Corp.	\$400,000	2.80%	20/7/2020	396,290	0.13%
JPMorgan Chase & Co.	\$400,000	2.55%	1/3/2021	393,966	0.13%
JPMorgan Chase & Co.	\$400,000	2.30%	15/8/2021	390,615	0.13%
Shire Acquisitions Investments Ireland DAC	\$400,000	2.40%	23/9/2021	387,533	0.12%
Citigroup, Inc.	\$400,000	2.75%	25/4/2022	387,366	0.12%
Anheuser-Busch InBev Worldwide, Inc.	\$400,000	2.50%	15/7/2022	383,366	0.12%
Hewlett Packard Enterprise Co.	\$375,000	3.60%	15/10/2020	376,209	0.12%
Dell International LLC/EMC Corp.	\$375,000	4.42%	15/6/2021	374,381	0.12%
Anheuser-Busch InBev Finance, Inc.	\$379,000	2.65%	1/2/2021	372,599	0.12%
Oracle Corp.	\$380,000	2.50%	15/5/2022	371,830	0.12%
Goldman Sachs Group, Inc.	€300,000	3.25%	1/2/2023	371,126	0.12%
Bank of America Corp.	\$375,000	2.63%	19/10/2020	370,680	0.12%
AT&T, Inc.	\$380,000	3.00%	30/6/2022	370,658	0.12%
Apple, Inc. ¹	\$375,000	2.40%	3/5/2023	363,123	0.12%
AT&T, Inc.	\$350,000	5.00%	1/3/2021	361,490	0.12%
Wells Fargo & Co.	\$375,000	2.63%	22/7/2022	361,052	0.12%
Morgan Stanley	€300,000	1.88%	30/3/2023	355,596	0.11%
Morgan Stanley	\$350,000	3.75%	25/2/2023	349,021	0.11%
Morgan Stanley [^]	\$350,000	3.74%	24/4/2024	348,117	0.11%
Wells Fargo & Co.	\$350,000	2.60%	22/7/2020	346,598	0.11%
Booking Holdings, Inc.	€300,000	0.80%	10/3/2022	346,264	0.11%
Bank of America Corp. [^]	\$350,000	2.37%	21/7/2021	343,937	0.11%
Pfizer, Inc.	€300,000	0.25%	6/3/2022	343,327	0.11%
American Express Co.	\$350,000	2.20%	30/10/2020	342,930	0.11%
Morgan Stanley	\$350,000	2.50%	21/4/2021	342,800	0.11%
Walmart, Inc.	\$340,000	1.90%	15/12/2020	334,294	0.11%
Medtronic, Inc.	\$325,000	3.15%	15/3/2022	323,250	0.10%
General Electric Co.	€300,000	0.38%	17/5/2022	322,941	0.10%
PepsiCo, Inc.	\$325,000	2.75%	5/3/2022	321,990	0.10%
AbbVie, Inc.	\$325,000	2.50%	14/5/2020	321,511	0.10%
Cisco Systems, Inc.	\$325,000	1.85%	20/9/2021	315,992	0.10%
Sabine Pass Liquefaction LLC	\$300,000	6.25%	15/3/2022	315,375	0.10%
Goldman Sachs Group, Inc.	\$300,000	5.75%	24/1/2022	314,500	0.10%
Berkshire Hathaway, Inc.	€270,000	0.50%	13/3/2020	310,118	0.10%
Morgan Stanley	\$300,000	4.88%	1/11/2022	308,971	0.10%
PNC Financial Services Group, Inc.	\$300,000	5.13%	8/2/2020	306,311	0.10%
Dell International LLC/EMC Corp.	\$300,000	5.45%	15/6/2023	305,292	0.10%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$300,000	4.46%	23/7/2022	302,902	0.10%
Verizon Communications, Inc.	\$300,000	3.50%	1/11/2021	302,656	0.10%
Wells Fargo Bank NA	\$300,000	3.55%	14/8/2023	298,946	0.10%
Allergan Funding SCS	\$300,000	3.00%	12/3/2020	298,831	0.10%
Gilead Sciences, Inc.	\$300,000	3.25%	1/9/2022	298,783	0.10%
Intel Corp.	\$300,000	2.70%	15/12/2022	294,716	0.09%
Wells Fargo & Co.	\$300,000	2.50%	4/3/2021	294,412	0.09%
JPMorgan Chase & Co.	\$300,000	3.38%	1/5/2023	294,092	0.09%
Goldman Sachs Group, Inc.	\$300,000	2.63%	25/4/2021	292,543	0.09%
Morgan Stanley	\$300,000	2.75%	19/5/2022	290,996	0.09%
Ford Motor Credit Co. LLC	\$300,000	3.20%	15/1/2021	290,877	0.09%
Goldman Sachs Group, Inc.	€250,000	1.38%	26/7/2022	290,627	0.09%
Goldman Sachs Group, Inc. [^]	\$300,000	2.91%	24/7/2023	286,488	0.09%
Goldman Sachs Group, Inc.	€200,000	5.50%	12/10/2021	276,185	0.09%
Amgen, Inc.	\$275,000	3.63%	15/5/2022	274,881	0.09%
Express Scripts Holding Co.	\$275,000	3.90%	15/2/2022	274,848	0.09%
Kraft Heinz Foods Co.	\$275,000	2.80%	2/7/2020	272,730	0.09%
Citigroup, Inc.	\$275,000	2.40%	18/2/2020	272,474	0.09%
Abbott Laboratories	\$275,000	2.90%	30/11/2021	272,051	0.09%
Amgen, Inc.	\$275,000	2.13%	1/5/2020	271,358	0.09%
Chevron Corp.	\$265,000	3.19%	24/6/2023	264,595	0.08%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$275,000	3.00%	15/1/2022	264,192	0.08%
Home Depot, Inc.	\$250,000	4.40%	1/4/2021	257,537	0.08%
Ford Motor Credit Co. LLC	\$250,000	5.88%	2/8/2021	255,971	0.08%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bank of New York Mellon Corp.	\$250,000	4.60%	15/1/2020	254,123	0.08%
Coca-Cola Co.	\$250,000	3.30%	1/9/2021	252,607	0.08%
International Business Machines Corp. ¹	\$265,000	1.88%	1/8/2022	250,054	0.08%
Wells Fargo Bank NA [^]	\$250,000	3.33%	23/7/2021	249,766	0.08%
CVS Health Corp.	\$250,000	3.13%	9/3/2020	249,662	0.08%
Huntington National Bank	\$250,000	3.55%	6/10/2023	249,311	0.08%
Regions Bank [^]	\$250,000	3.37%	13/8/2021	249,053	0.08%
Bunge Ltd. Finance Corp.	\$250,000	3.50%	24/11/2020	249,001	0.08%
Express Scripts Holding Co.	\$250,000	3.30%	25/2/2021	248,462	0.08%
Biogen, Inc.	\$250,000	2.90%	15/9/2020	248,271	0.08%
Morgan Stanley	\$250,000	2.80%	16/6/2020	248,181	0.08%
SunTrust Banks, Inc.	\$250,000	2.90%	3/3/2021	247,988	0.08%
US Bancorp	\$250,000	3.00%	15/3/2022	247,938	0.08%
Discover Bank	\$250,000	3.10%	4/6/2020	247,645	0.08%
JPMorgan Chase & Co.	\$250,000	3.25%	23/9/2022	247,547	0.08%
Goldman Sachs Group, Inc.	\$250,000	2.75%	15/9/2020	247,386	0.08%
Celgene Corp.	\$250,000	2.88%	15/8/2020	247,327	0.08%
Huntington National Bank	\$250,000	2.40%	1/4/2020	247,283	0.08%
Manufacturers & Traders Trust Co.	\$250,000	2.10%	6/2/2020	247,264	0.08%
KeyBank NA	\$250,000	2.25%	16/3/2020	247,196	0.08%
Citizens Bank NA	\$250,000	2.25%	2/3/2020	247,116	0.08%
American Express Credit Corp.	\$250,000	2.60%	14/9/2020	247,091	0.08%
Intel Corp. ¹	\$250,000	1.85%	11/5/2020	246,958	0.08%
Wells Fargo Bank NA	\$250,000	2.60%	15/1/2021	246,939	0.08%
Microsoft Corp.	\$250,000	2.40%	6/2/2022	246,852	0.08%
Capital One NA	\$250,000	2.35%	31/1/2020	246,715	0.08%
Wells Fargo & Co.	\$250,000	2.55%	7/12/2020	246,401	0.08%
US Bancorp	\$250,000	2.35%	29/1/2021	246,328	0.08%
Goldman Sachs Group, Inc.	\$250,000	3.63%	22/1/2023	246,036	0.08%
Citibank NA	\$250,000	2.10%	12/6/2020	245,751	0.08%
UnitedHealth Group, Inc.	\$250,000	1.95%	15/10/2020	245,637	0.08%
US Bank NA	\$250,000	2.05%	23/10/2020	245,350	0.08%
Capital One Financial Corp.	\$250,000	3.50%	15/6/2023	245,319	0.08%
Continental Resources, Inc.	\$250,000	4.50%	15/4/2023	245,312	0.08%
Bank of New York Mellon Corp.	\$250,000	2.60%	7/2/2022	245,229	0.08%
Metropolitan Life Global Funding I	€200,000	2.38%	11/1/2023	245,140	0.08%
Citizens Bank NA	\$250,000	2.25%	30/10/2020	244,878	0.08%
Citibank NA	\$250,000	2.13%	20/10/2020	244,711	0.08%
Synchrony Bank	\$250,000	3.65%	24/5/2021	244,522	0.08%
PNC Bank NA	\$250,000	2.63%	17/2/2022	244,318	0.08%
American Express Credit Corp.	\$250,000	2.25%	5/5/2021	244,083	0.08%
JPMorgan Chase & Co.	\$250,000	2.97%	15/1/2023	243,761	0.08%
Morgan Stanley	\$250,000	2.63%	17/11/2021	243,555	0.08%
Comcast Corp.	\$250,000	2.85%	15/1/2023	243,404	0.08%
PNC Bank NA	\$250,000	2.70%	1/11/2022	242,688	0.08%
Goldman Sachs Group, Inc.	\$250,000	3.00%	26/4/2022	241,831	0.08%
Microsoft Corp.	€200,000	2.13%	6/12/2021	241,423	0.08%
KeyBank NA	\$250,000	2.30%	14/9/2022	241,422	0.08%
Lowe's Cos, Inc.	\$240,000	3.75%	15/4/2021	241,353	0.08%
Walmart, Inc.	€200,000	1.90%	8/4/2022	240,849	0.08%
Citigroup, Inc.	\$250,000	2.70%	27/10/2022	240,801	0.08%
Discovery Communications LLC ¹	€200,000	2.38%	7/3/2022	240,447	0.08%
GE Capital European Funding Unlimited Co.	€200,000	5.38%	23/1/2020	239,764	0.08%
Compass Bank	\$250,000	2.88%	29/6/2022	239,488	0.08%
Anheuser-Busch InBev Finance, Inc.	\$250,000	2.63%	17/1/2023	237,852	0.08%
Metropolitan Life Global Funding I	\$240,000	2.50%	3/12/2020	236,946	0.08%
Honeywell International, Inc.	€200,000	1.30%	22/2/2023	236,217	0.08%
Wells Fargo & Co.	€200,000	1.50%	12/9/2022	235,138	0.08%
Eli Lilly & Co.	€200,000	1.00%	2/6/2022	234,517	0.07%
McDonald's Corp.	€200,000	1.13%	26/5/2022	233,682	0.07%
WP Carey, Inc.	€200,000	2.00%	20/1/2023	232,969	0.07%
Mondelez International, Inc.	€200,000	1.00%	7/3/2022	232,566	0.07%
International Business Machines Corp.	€200,000	0.50%	7/9/2021	230,309	0.07%
United Technologies Corp.	€200,000	1.25%	22/5/2023	230,189	0.07%
FirstEnergy Corp.	\$225,000	4.25%	15/3/2023	228,730	0.07%
Coca-Cola Co. ¹	€200,000	0.00%	9/3/2021	228,501	0.07%
DowDuPont, Inc.	\$225,000	3.77%	15/11/2020	227,206	0.07%
Coca-Cola Co.	\$225,000	3.15%	15/11/2020	225,725	0.07%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Apple, Inc. ¹	\$225,000	1.90%	7/2/2020	222,854	0.07%
HSBC USA, Inc.	\$225,000	2.35%	5/3/2020	222,643	0.07%
Apple, Inc. ¹	\$225,000	2.25%	23/2/2021	222,495	0.07%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$225,000	2.38%	15/1/2020	222,182	0.07%
Estee Lauder Cos, Inc.	\$225,000	1.80%	7/2/2020	221,993	0.07%
Citigroup, Inc.	\$225,000	2.65%	26/10/2020	221,986	0.07%
Apple, Inc.	\$225,000	2.85%	23/2/2023	221,640	0.07%
Wells Fargo & Co.	AU(\$)300,000	3.25%	27/4/2022	212,617	0.07%
LyondellBasell Industries NV	\$200,000	6.00%	15/11/2021	211,616	0.07%
General Electric Co.	\$225,000	2.70%	9/10/2022	208,975	0.07%
Goldman Sachs Group, Inc.	\$200,000	5.25%	27/7/2021	207,386	0.07%
Ford Motor Credit Co. LLC	\$200,000	8.13%	15/1/2020	206,608	0.07%
NBCUniversal Media LLC	\$200,000	5.15%	30/4/2020	205,642	0.07%
Tyson Foods, Inc.	\$200,000	4.50%	15/6/2022	204,693	0.07%
JPMorgan Chase & Co.	\$200,000	4.35%	15/8/2021	204,527	0.07%
Merck & Co., Inc.	\$200,000	3.88%	15/1/2021	203,746	0.07%
JPMorgan Chase & Co.	\$200,000	4.40%	22/7/2020	203,615	0.07%
Medtronic, Inc.	\$200,000	4.13%	15/3/2021	203,512	0.07%
JPMorgan Chase & Co.	\$200,000	4.25%	15/10/2020	203,442	0.06%
Cisco Systems, Inc.	\$200,000	4.45%	15/1/2020	202,988	0.06%
General Electric Co.	\$200,000	5.50%	8/1/2020	202,355	0.06%
Medco Health Solutions, Inc.	\$200,000	4.13%	15/9/2020	202,136	0.06%
Fifth Third Bank	\$200,000	3.35%	26/7/2021	200,452	0.06%
Verizon Communications, Inc.	\$200,000	2.63%	21/2/2020	199,211	0.06%
JPMorgan Chase & Co.	\$200,000	2.75%	23/6/2020	198,696	0.06%
Cisco Systems, Inc.	\$200,000	2.45%	15/6/2020	198,617	0.06%
UnitedHealth Group, Inc.	\$200,000	2.88%	15/3/2022	198,466	0.06%
Schlumberger Holdings Corp.	\$200,000	3.00%	21/12/2020	198,192	0.06%
BB&T Corp.	\$200,000	2.63%	29/6/2020	198,179	0.06%
Chevron Corp.	\$200,000	1.96%	3/3/2020	198,084	0.06%
Sands China Ltd.	\$200,000	4.60%	8/8/2023	198,000	0.06%
JPMorgan Chase & Co.	\$200,000	2.25%	23/1/2020	197,947	0.06%
John Deere Capital Corp.	\$200,000	2.05%	10/3/2020	197,893	0.06%
Visa, Inc.	\$200,000	2.20%	14/12/2020	197,823	0.06%
HSBC USA, Inc.	\$200,000	2.75%	7/8/2020	197,731	0.06%
Fifth Third Bank	\$200,000	2.88%	1/10/2021	197,695	0.06%
New York Life Global Funding	\$200,000	1.95%	11/2/2020	197,645	0.06%
Philip Morris International, Inc.	\$200,000	2.00%	21/2/2020	197,566	0.06%
AT&T, Inc.	\$200,000	2.45%	30/6/2020	197,431	0.06%
John Deere Capital Corp.	\$200,000	1.70%	15/1/2020	197,375	0.06%
JPMorgan Chase & Co.	\$200,000	3.20%	25/1/2023	197,351	0.06%
Zimmer Biomet Holdings, Inc.	\$200,000	2.70%	1/4/2020	197,344	0.06%
General Motors Financial Co., Inc.	\$200,000	3.20%	13/7/2020	197,021	0.06%
Goldman Sachs Group, Inc.	\$200,000	2.88%	25/2/2021	196,960	0.06%
Cintas Corp. No 2	\$200,000	2.90%	1/4/2022	196,417	0.06%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$200,000	3.38%	1/2/2022	196,365	0.06%
Protective Life Global Funding	\$200,000	2.16%	25/9/2020	196,203	0.06%
BB&T Corp.	\$200,000	2.75%	1/4/2022	196,077	0.06%
MassMutual Global Funding II	\$200,000	1.95%	22/9/2020	195,947	0.06%
Walt Disney Co. ¹	\$200,000	2.45%	4/3/2022	195,640	0.06%
John Deere Capital Corp.	\$200,000	2.80%	27/1/2023	195,417	0.06%
Amazon.com, Inc.	\$200,000	2.50%	29/11/2022	195,415	0.06%
Occidental Petroleum Corp.	\$200,000	2.60%	15/4/2022	195,381	0.06%
Caterpillar Financial Services Corp.	\$200,000	2.40%	6/6/2022	195,177	0.06%
Allergan Finance LLC	\$200,000	3.25%	1/10/2022	194,974	0.06%
Simon Property Group LP	\$200,000	2.35%	30/1/2022	194,554	0.06%
Dollar Tree, Inc.	\$200,000	3.70%	15/5/2023	194,519	0.06%
Procter & Gamble Co.	\$200,000	2.15%	11/8/2022	194,243	0.06%
JPMorgan Chase & Co. [^]	\$200,000	2.78%	25/4/2023	194,025	0.06%
Apple, Inc.	\$200,000	2.40%	13/1/2023	194,014	0.06%
Goldman Sachs Group, Inc.	\$200,000	3.20%	23/2/2023	194,000	0.06%
Southern Co.	\$200,000	2.35%	1/7/2021	193,998	0.06%
Citigroup, Inc. [^]	\$200,000	2.88%	24/7/2023	193,918	0.06%
Thermo Fisher Scientific, Inc.	\$200,000	3.00%	15/4/2023	193,509	0.06%
Aviation Capital Group LLC	\$200,000	2.88%	20/1/2022	193,281	0.06%
General Dynamics Corp.	\$200,000	2.25%	15/11/2022	192,729	0.06%
Perrigo Finance Unlimited Co.	\$200,000	3.50%	15/12/2021	192,138	0.06%
Ford Motor Credit Co. LLC	\$200,000	4.25%	20/9/2022	192,127	0.06%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Ford Motor Credit Co. LLC	\$200,000	4.38%	6/8/2023	189,782	0.06%
General Motors Financial Co., Inc.	\$200,000	3.15%	30/6/2022	189,059	0.06%
Ford Motor Credit Co. LLC	\$200,000	2.98%	3/8/2022	184,516	0.06%
Costco Wholesale Corp.	\$185,000	1.75%	15/2/2020	182,537	0.06%
American International Group, Inc.	\$175,000	4.88%	1/6/2022	181,653	0.06%
Berkshire Hathaway Finance Corp.	\$175,000	4.25%	15/1/2021	179,778	0.06%
Phillips 66	\$175,000	4.30%	1/4/2022	179,695	0.06%
Energy Transfer Operating LP	\$175,000	5.20%	1/2/2022	179,044	0.06%
DowDuPont, Inc.	\$175,000	4.21%	15/11/2023	178,785	0.06%
Altria Group, Inc.	\$175,000	4.75%	5/5/2021	178,525	0.06%
HP, Inc.	\$175,000	4.30%	1/6/2021	178,088	0.06%
Exxon Mobil Corp.	\$180,000	2.22%	1/3/2021	177,416	0.06%
Bank of America Corp.	€150,000	1.63%	14/9/2022	177,000	0.06%
Constellation Brands, Inc.	\$175,000	4.25%	1/5/2023	176,799	0.06%
Delta Air Lines, Inc.	\$180,000	3.63%	15/3/2022	176,558	0.06%
CF Industries, Inc.	\$180,000	3.40%	1/12/2021	176,285	0.06%
Walmart, Inc.	\$175,000	3.13%	23/6/2021	176,185	0.06%
JPMorgan Chase & Co.	€150,000	1.38%	16/9/2021	176,167	0.06%
LYB International Finance II BV	€150,000	1.88%	2/3/2022	175,851	0.06%
Charter Communications Operating LLC/ Charter Communications Operating Capital	\$175,000	3.58%	23/7/2020	174,968	0.06%
Keurig Dr Pepper, Inc.	\$175,000	3.55%	25/5/2021	174,327	0.06%
Medtronic, Inc.	\$175,000	2.50%	15/3/2020	174,095	0.06%
AbbVie, Inc.	\$175,000	3.75%	14/11/2023	173,997	0.06%
Fiserv, Inc.	\$175,000	2.70%	1/6/2020	173,609	0.06%
Cigna Corp.	\$175,000	3.75%	15/7/2023	173,591	0.06%
Gilead Sciences, Inc.	\$175,000	2.55%	1/9/2020	173,562	0.06%
Bank of New York Mellon Corp.	\$175,000	2.50%	15/4/2021	172,787	0.06%
Bank of America Corp.^	€150,000	0.74%	7/2/2022	172,175	0.05%
Procter & Gamble Co.	\$175,000	1.90%	23/10/2020	172,061	0.05%
Merck & Co., Inc.	\$175,000	2.35%	10/2/2022	171,408	0.05%
Berkshire Hathaway, Inc.	\$175,000	2.75%	15/3/2023	171,398	0.05%
Kansas City Southern	\$175,000	3.00%	15/5/2023	170,803	0.05%
Apple, Inc.	\$175,000	2.30%	11/5/2022	170,798	0.05%
United Technologies Corp.	\$172,000	3.65%	16/8/2023	170,639	0.05%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	\$171,875	3.36%	20/9/2021	169,975	0.05%
Fidelity National Information Services, Inc.	\$175,000	2.25%	15/8/2021	168,262	0.05%
Bristol-Myers Squibb Co.	\$175,000	2.00%	1/8/2022	168,079	0.05%
Altria Group, Inc.	\$175,000	2.85%	9/8/2022	168,039	0.05%
General Mills, Inc.	\$175,000	2.60%	12/10/2022	167,985	0.05%
Shire Acquisitions Investments Ireland DAC	\$175,000	2.88%	23/9/2023	165,973	0.05%
General Motors Financial Co., Inc.	\$175,000	3.25%	5/1/2023	164,657	0.05%
GE Capital European Funding Unlimited Co.	€150,000	0.80%	21/1/2022	164,624	0.05%
AT&T, Inc.	\$171,000	2.63%	1/12/2022	164,313	0.05%
Microsoft Corp.	\$165,000	2.65%	3/11/2022	163,523	0.05%
General Motors Financial Co., Inc.	\$170,000	3.45%	10/4/2022	162,812	0.05%
Welltower, Inc.	\$150,000	5.25%	15/1/2022	155,966	0.05%
Prudential Financial, Inc.	\$150,000	5.38%	21/6/2020	154,658	0.05%
BP Capital Markets America, Inc.	\$150,000	4.74%	11/3/2021	154,464	0.05%
Allergan Sales LLC	\$150,000	5.00%	15/12/2021	154,388	0.05%
BlackRock, Inc.	\$150,000	4.25%	24/5/2021	154,121	0.05%
Kellogg Co.	\$150,000	4.00%	15/12/2020	152,164	0.05%
Quest Diagnostics, Inc.	\$150,000	4.75%	30/1/2020	151,736	0.05%
Comcast Corp.	\$150,000	3.45%	1/10/2021	151,331	0.05%
Constellation Brands, Inc.	\$150,000	3.75%	1/5/2021	151,163	0.05%
Nestle Holdings, Inc.	\$150,000	3.35%	24/9/2023	151,125	0.05%
Metropolitan Life Global Funding I	\$150,000	3.45%	9/10/2021	150,747	0.05%
Viacom, Inc.	\$150,000	3.88%	15/12/2021	150,604	0.05%
Comcast Corp.	\$150,000	3.30%	1/10/2020	150,273	0.05%
Johnson & Johnson	\$150,000	2.95%	1/9/2020	149,900	0.05%
MUFG Americas Holdings Corp.	\$150,000	3.50%	18/6/2022	149,840	0.05%
USAA Capital Corp.	\$150,000	3.00%	1/7/2020	149,826	0.05%
Keurig Dr Pepper, Inc.	\$150,000	4.06%	25/5/2023	149,393	0.05%
Fifth Third Bancorp	\$150,000	2.88%	27/7/2020	149,108	0.05%
Time Warner Cable LLC	\$150,000	4.00%	1/9/2021	149,085	0.05%
Corporate Office Properties LP	\$150,000	3.70%	15/6/2021	149,029	0.05%
Regions Financial Corp.	\$150,000	3.20%	8/2/2021	148,984	0.05%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Microsoft Corp. ¹	\$150,000	1.85%	6/2/2020	148,891	0.05%
American Tower Corp.	\$150,000	3.30%	15/2/2021	148,878	0.05%
AT&T, Inc.	\$150,000	3.60%	17/2/2023	148,704	0.05%
Bank of America Corp.	\$150,000	2.25%	21/4/2020	148,203	0.05%
Visa, Inc.	\$150,000	2.80%	14/12/2022	148,131	0.05%
Bank of America Corp. [^]	\$150,000	3.55%	5/3/2024	147,975	0.05%
Becton Dickinson & Co.	\$150,000	2.40%	5/6/2020	147,839	0.05%
Amazon.com, Inc.	\$150,000	1.90%	21/8/2020	147,834	0.05%
Dominion Energy, Inc.	\$150,000	2.58%	1/7/2020	147,705	0.05%
NVR, Inc.	\$150,000	3.95%	15/9/2022	147,671	0.05%
QUALCOMM, Inc.	\$150,000	3.00%	20/5/2022	147,588	0.05%
MetLife, Inc.	\$150,000	3.05%	15/12/2022	147,466	0.05%
Bank of America Corp. [^]	\$150,000	3.12%	20/1/2023	147,306	0.05%
Chevron Corp.	\$150,000	2.50%	3/3/2022	147,258	0.05%
Citigroup, Inc.	\$150,000	3.50%	15/5/2023	147,237	0.05%
Exxon Mobil Corp.	\$150,000	2.40%	6/3/2022	147,129	0.05%
Wells Fargo & Co.	\$150,000	3.45%	13/2/2023	147,076	0.05%
Celgene Corp.	\$150,000	3.25%	15/8/2022	146,946	0.05%
Invesco Finance plc	\$150,000	3.13%	30/11/2022	146,897	0.05%
McDonald's Corp.	\$150,000	2.63%	15/1/2022	146,896	0.05%
PNC Financial Services Group, Inc.	\$150,000	2.85%	9/11/2022	146,842	0.05%
Pfizer, Inc.	\$150,000	1.95%	3/6/2021	146,836	0.05%
Hershey Co.	\$146,000	3.38%	15/5/2023	146,747	0.05%
Morgan Stanley	CA(\$200,000)	3.13%	5/8/2021	146,626	0.05%
Morgan Stanley	\$150,000	3.13%	23/1/2023	146,597	0.05%
Walmart, Inc.	\$145,000	3.40%	26/6/2023	146,516	0.05%
General Motors Financial Co., Inc.	\$150,000	3.20%	6/7/2021	146,510	0.05%
Capital One Financial Corp.	\$150,000	3.05%	9/3/2022	146,508	0.05%
Bank of New York Mellon Corp.	\$150,000	2.05%	3/5/2021	146,390	0.05%
Abbott Laboratories	\$150,000	2.55%	15/3/2022	146,126	0.05%
State Street Corp. [^]	\$150,000	2.65%	15/5/2023	146,122	0.05%
BB&T Corp.	\$150,000	2.05%	10/5/2021	146,062	0.05%
Campbell Soup Co.	\$150,000	3.65%	15/3/2023	145,902	0.05%
Medtronic, Inc.	\$150,000	2.75%	1/4/2023	145,895	0.05%
Precision Castparts Corp.	\$150,000	2.50%	15/1/2023	145,846	0.05%
Walmart, Inc.	\$150,000	2.35%	15/12/2022	145,478	0.05%
American Express Co.	\$150,000	2.65%	2/12/2022	145,116	0.05%
Metropolitan Life Global Funding I	\$150,000	1.95%	15/9/2021	144,778	0.05%
American Express Co.	\$150,000	2.50%	1/8/2022	144,777	0.05%
Crown Castle International Corp.	\$150,000	2.25%	1/9/2021	144,720	0.05%
Visa, Inc.	\$150,000	2.15%	15/9/2022	144,655	0.05%
Cardinal Health, Inc.	\$150,000	2.62%	15/6/2022	144,505	0.05%
Philip Morris International, Inc.	\$150,000	2.38%	17/8/2022	144,264	0.05%
Ford Motor Credit Co. LLC	\$150,000	2.34%	2/11/2020	144,049	0.05%
Microsoft Corp.	\$150,000	2.00%	8/8/2023	143,865	0.05%
American Tower Corp.	\$150,000	2.25%	15/1/2022	143,738	0.05%
Philip Morris International, Inc.	\$150,000	2.63%	6/3/2023	143,263	0.05%
CVS Health Corp.	\$150,000	2.75%	1/12/2022	143,177	0.05%
Discovery Communications LLC	\$150,000	2.95%	20/3/2023	143,057	0.05%
Kraft Heinz Foods Co.	\$145,000	3.50%	15/7/2022	142,970	0.05%
Ford Credit Canada Co.	CA(\$200,000)	2.58%	10/5/2021	141,201	0.04%
Apple, Inc.	AU(\$200,000)	2.65%	10/6/2020	141,063	0.04%
General Electric Co.	\$150,000	3.10%	9/1/2023	140,170	0.04%
Chubb INA Holdings, Inc.	\$140,000	2.88%	3/11/2022	138,372	0.04%
American Airlines 2013-2 Class A Pass Through Trust	\$133,280	4.95%	15/1/2023	135,493	0.04%
MetLife, Inc.	£100,000	5.25%	29/6/2020	133,852	0.04%
3M Co. ¹	\$135,000	2.00%	7/8/2020	133,347	0.04%
United Technologies Corp.	\$130,000	4.50%	15/4/2020	131,513	0.04%
International Business Machines Corp.	£100,000	2.63%	5/8/2022	131,417	0.04%
Host Hotels & Resorts LP	\$125,000	5.25%	15/3/2022	130,606	0.04%
General Dynamics Corp.	\$130,000	3.00%	11/5/2021	130,029	0.04%
Crown Castle International Corp.	\$125,000	5.25%	15/1/2023	129,926	0.04%
Cigna Corp.	\$130,000	3.20%	17/9/2020	129,569	0.04%
Prudential Financial, Inc.	\$125,000	4.50%	16/11/2021	129,212	0.04%
Jackson National Life Global Funding	\$130,000	2.20%	30/1/2020	128,907	0.04%
Sabine Pass Liquefaction LLC	\$125,000	5.63%	1/2/2021	128,750	0.04%
Gilead Sciences, Inc.	\$125,000	4.50%	1/4/2021	128,462	0.04%
Comcast Corp.	\$125,000	5.15%	1/3/2020	128,111	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
NBCUniversal Media LLC ¹	\$125,000	4.38%	1/4/2021	127,827	0.04%
Boeing Co. ¹	\$125,000	4.88%	15/2/2020	127,509	0.04%
ERP Operating LP	\$125,000	4.75%	15/7/2020	127,445	0.04%
Air Lease Corp.	\$125,000	4.75%	1/3/2020	126,572	0.04%
Metropolitan Life Global Funding I	€100,000	1.63%	9/6/2022	126,526	0.04%
Boston Properties LP	\$125,000	4.13%	15/5/2021	126,361	0.04%
Anthem, Inc.	\$125,000	3.70%	15/8/2021	125,810	0.04%
Bank of America Corp. [^]	CA(\$) ^{175,000}	2.60%	15/3/2023	125,675	0.04%
AmerisourceBergen Corp.	\$125,000	3.50%	15/11/2021	125,067	0.04%
Republic Services, Inc.	\$125,000	3.55%	1/6/2022	124,966	0.04%
Zoetis, Inc.	\$125,000	3.45%	13/11/2020	124,929	0.04%
Williams Partners LP	\$125,000	4.00%	15/11/2021	124,831	0.04%
Goldman Sachs Group, Inc.	€100,000	4.75%	12/10/2021	124,704	0.04%
SunTrust Bank [^]	\$125,000	3.50%	2/8/2022	124,677	0.04%
Crown Castle International Corp.	\$125,000	3.40%	15/2/2021	124,469	0.04%
JPMorgan Chase & Co. [^]	\$125,000	3.56%	23/4/2024	124,191	0.04%
American Express Co.	\$125,000	3.40%	27/2/2023	124,164	0.04%
Laboratory Corp. of America Holdings	\$125,000	3.20%	1/2/2022	124,137	0.04%
Ryder System, Inc.	\$125,000	3.75%	9/6/2023	124,101	0.04%
Nasdaq, Inc.	€100,000	3.88%	7/6/2021	123,904	0.04%
Roper Technologies, Inc.	\$125,000	3.00%	15/12/2020	123,830	0.04%
Morgan Stanley	€100,000	5.38%	10/8/2020	123,807	0.04%
JPMorgan Chase & Co.	€100,000	2.75%	1/2/2023	123,806	0.04%
Kroger Co.	\$125,000	3.40%	15/4/2022	123,702	0.04%
Wells Fargo & Co.	\$125,000	2.15%	30/1/2020	123,640	0.04%
Walt Disney Co.	\$125,000	2.15%	17/9/2020	123,572	0.04%
Realty Income Corp.	\$125,000	3.25%	15/10/2022	123,558	0.04%
Sempra Energy	\$125,000	2.40%	1/2/2020	123,517	0.04%
Novartis Capital Corp.	\$125,000	1.80%	14/2/2020	123,517	0.04%
Santander Holdings USA, Inc.	\$125,000	2.65%	17/4/2020	123,344	0.04%
Allergan Funding SCS	\$125,000	3.45%	15/3/2022	123,289	0.04%
IBM Credit LLC	\$125,000	2.65%	5/2/2021	123,274	0.04%
QUALCOMM, Inc.	\$125,000	2.25%	20/5/2020	123,257	0.04%
Cargill, Inc.	€100,000	2.50%	15/2/2023	123,157	0.04%
Merck & Co., Inc.	\$125,000	2.80%	18/5/2023	123,133	0.04%
Hyundai Capital America	\$125,000	2.75%	18/9/2020	123,068	0.04%
UnitedHealth Group, Inc.	\$125,000	2.88%	15/3/2023	123,036	0.04%
Anthem, Inc.	\$125,000	3.30%	15/1/2023	123,013	0.04%
AT&T, Inc.	€100,000	2.75%	19/5/2023	122,594	0.04%
JPMorgan Chase & Co.	\$125,000	2.40%	7/6/2021	122,432	0.04%
UnitedHealth Group, Inc.	\$125,000	2.13%	15/3/2021	122,401	0.04%
Wells Fargo & Co.	€100,000	2.63%	16/8/2022	122,390	0.04%
NBCUniversal Media LLC	\$125,000	2.88%	15/1/2023	122,324	0.04%
Prologis LP	€100,000	3.00%	18/1/2022	122,228	0.04%
Georgia Power Co.	\$125,000	2.00%	8/9/2020	122,003	0.04%
Johnson & Johnson	\$125,000	1.65%	1/3/2021	121,879	0.04%
Wells Fargo & Co.	\$125,000	3.07%	24/1/2023	121,717	0.04%
Newell Brands, Inc.	\$125,000	3.85%	1/4/2023	121,708	0.04%
Procter & Gamble Co.	€100,000	2.00%	16/8/2022	121,653	0.04%
United Technologies Corp. ¹	\$125,000	3.10%	1/6/2022	121,646	0.04%
JPMorgan Chase & Co.	€100,000	3.88%	23/9/2020	121,628	0.04%
Connecticut Light & Power Co.	\$125,000	2.50%	15/1/2023	121,400	0.04%
Eaton Corp.	\$125,000	2.75%	2/11/2022	121,062	0.04%
Becton Dickinson & Co.	\$125,000	2.89%	6/6/2022	121,050	0.04%
Wells Fargo & Co.	€100,000	2.25%	2/5/2023	120,938	0.04%
Honeywell International, Inc.	\$125,000	1.85%	1/11/2021	120,835	0.04%
Capital One Bank USA NA	\$125,000	3.38%	15/2/2023	120,709	0.04%
CVS Health Corp.	\$125,000	2.13%	1/6/2021	120,558	0.04%
Amgen, Inc.	\$125,000	1.85%	19/8/2021	120,505	0.04%
Texas Instruments, Inc.	\$125,000	1.85%	15/5/2022	120,358	0.04%
AutoZone, Inc.	\$125,000	2.88%	15/1/2023	120,315	0.04%
Caterpillar Financial Services Corp.	\$125,000	1.70%	9/8/2021	120,299	0.04%
eBay, Inc.	\$125,000	2.60%	15/7/2022	120,292	0.04%
QUALCOMM, Inc.	\$125,000	2.60%	30/1/2023	120,126	0.04%
AbbVie, Inc.	\$125,000	2.85%	14/5/2023	120,030	0.04%
Illinois Tool Works, Inc.	€100,000	1.75%	20/5/2022	119,872	0.04%
Colgate-Palmolive Co.	\$125,000	2.10%	1/5/2023	119,541	0.04%
AXA Equitable Holdings, Inc.	\$120,000	3.90%	20/4/2023	118,928	0.04%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DH Europe Finance SA	€100,000	1.70%	4/1/2022	118,812	0.04%
Altria Group, Inc.	\$125,000	2.95%	2/5/2023	118,592	0.04%
Dover Corp.	€100,000	2.13%	1/12/2020	118,499	0.04%
Bank of America Corp.	€100,000	2.50%	27/7/2020	118,421	0.04%
Wells Fargo & Co.	€100,000	2.25%	3/9/2020	118,275	0.04%
International Business Machines Corp.	€100,000	1.88%	6/11/2020	118,148	0.04%
Apple, Inc. ¹	€100,000	1.00%	10/11/2022	118,145	0.04%
Expedia Group, Inc.	€100,000	2.50%	3/6/2022	118,109	0.04%
JPMorgan Chase & Co.	€100,000	1.50%	26/10/2022	118,105	0.04%
Simon Property Group LP	€100,000	2.38%	2/10/2020	118,084	0.04%
Procter & Gamble Co.	€100,000	1.13%	2/11/2023	117,793	0.04%
General Electric Co.	\$125,000	3.15%	7/9/2022	117,682	0.04%
Eastman Chemical Co.	€100,000	1.50%	26/5/2023	117,654	0.04%
Citigroup, Inc.	€100,000	1.38%	27/10/2021	117,318	0.04%
Simon International Finance SCA	€100,000	1.38%	18/11/2022	117,281	0.04%
Carnival Corp.	€100,000	1.63%	22/2/2021	117,259	0.04%
GE Capital European Funding Unlimited Co.	€100,000	2.25%	20/7/2020	117,050	0.04%
Amgen, Inc.	€100,000	1.25%	25/2/2022	116,761	0.04%
Prologis LP	€100,000	1.38%	13/5/2021	116,728	0.04%
Wells Fargo & Co.	€100,000	1.13%	29/10/2021	116,684	0.04%
Toyota Motor Credit Corp.	€100,000	1.00%	9/3/2021	116,662	0.04%
Philip Morris International, Inc.	€100,000	1.75%	19/3/2020	116,530	0.04%
MPLX LP	\$115,000	4.50%	15/7/2023	116,310	0.04%
Metropolitan Life Global Funding I	€100,000	0.88%	20/1/2022	115,924	0.04%
Coca-Cola Co.	€100,000	0.75%	9/3/2023	115,768	0.04%
Bunge Finance Europe BV	€100,000	1.85%	16/6/2023	115,727	0.04%
Stryker Corp.	€100,000	1.13%	30/11/2023	115,690	0.04%
Southern Power Co.	€100,000	1.00%	20/6/2022	115,677	0.04%
Mylan NV	€100,000	1.25%	23/11/2020	115,464	0.04%
General Mills, Inc.	€100,000	1.00%	27/4/2023	115,413	0.04%
American Express Credit Corp.	€100,000	0.63%	22/11/2021	115,269	0.04%
FedEx Corp.	€100,000	1.00%	11/1/2023	115,265	0.04%
Berkshire Hathaway, Inc.	€100,000	0.75%	16/3/2023	115,138	0.04%
Morgan Stanley	€100,000	1.00%	2/12/2022	115,083	0.04%
McDonald's Corp.	€100,000	0.50%	15/1/2021	115,039	0.04%
Air Products & Chemicals, Inc.	€100,000	0.38%	1/6/2021	115,034	0.04%
McKesson Corp.	€100,000	0.63%	17/8/2021	114,917	0.04%
Whirlpool Corp.	€100,000	0.63%	12/3/2020	114,752	0.04%
Berkshire Hathaway, Inc.	€100,000	0.25%	17/1/2021	114,626	0.04%
Johnson & Johnson	€100,000	0.25%	20/1/2022	114,574	0.04%
Fidelity National Information Services, Inc.	€100,000	0.40%	15/1/2021	114,539	0.04%
Becton Dickinson & Co.	€100,000	1.00%	15/12/2022	114,537	0.04%
Abbott Ireland Financing DAC	€100,000	0.88%	27/9/2023	114,168	0.04%
American Honda Finance Corp.	€100,000	0.55%	17/3/2023	114,039	0.04%
Flowserve Corp.	€100,000	1.25%	17/3/2022	113,818	0.04%
Abbott Ireland Financing DAC	€100,000	0.00%	27/9/2020	113,766	0.04%
Johnson Controls International plc	€100,000	0.00%	4/12/2020	113,588	0.04%
National Grid North America, Inc.	€100,000	0.75%	8/8/2023	113,342	0.04%
ERAC USA Finance LLC	\$114,000	3.30%	15/10/2022	112,646	0.04%
AT&T, Inc.	CA(\$150,000)	3.83%	25/11/2020	111,569	0.04%
International Lease Finance Corp.	\$100,000	8.63%	15/1/2022	111,059	0.04%
Enterprise Products Operating LLC	\$110,000	3.50%	1/2/2022	110,322	0.03%
Cigna Corp.	\$110,000	3.40%	17/9/2021	109,605	0.03%
General Motors Financial Co., Inc.	€100,000	0.96%	7/9/2023	109,519	0.03%
Jefferies Group LLC	\$100,000	6.88%	15/4/2021	106,461	0.03%
Athene Global Funding	\$105,000	4.00%	25/1/2022	105,485	0.03%
Goldman Sachs Group, Inc. [^]	CA(\$150,000)	2.43%	26/4/2023	105,428	0.03%
Realty Income Corp.	\$100,000	4.65%	1/8/2023	104,059	0.03%
Kinder Morgan Energy Partners LP	\$100,000	5.80%	1/3/2021	103,939	0.03%
Expedia Group, Inc.	\$100,000	5.95%	15/8/2020	103,304	0.03%
International Lease Finance Corp.	\$100,000	5.88%	15/8/2022	103,125	0.03%
Digital Realty Trust LP	\$100,000	5.25%	15/3/2021	102,943	0.03%
Valero Energy Corp.	\$100,000	6.13%	1/2/2020	102,932	0.03%
US Treasury Note	\$101,000	2.88%	30/11/2023	102,783	0.03%
CRH America, Inc.	\$100,000	5.75%	15/1/2021	102,738	0.03%
WestRock RKT Co.	\$100,000	4.90%	1/3/2022	102,709	0.03%
Aon Corp.	\$100,000	5.00%	30/9/2020	102,595	0.03%
Five Corners Funding Trust	\$100,000	4.42%	15/11/2023	102,554	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Duke Realty LP	\$100,000	4.38%	15/6/2022	102,433	0.03%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$100,000	5.75%	1/9/2020	102,400	0.03%
Jefferies Group LLC	\$100,000	5.13%	20/1/2023	102,277	0.03%
Hartford Financial Services Group, Inc.	\$100,000	5.50%	30/3/2020	102,245	0.03%
Exelon Corp.	\$100,000	5.15%	1/12/2020	102,111	0.03%
Hewlett Packard Enterprise Co.	\$100,000	4.40%	15/10/2022	102,099	0.03%
United Parcel Service, Inc.	\$105,000	2.50%	1/4/2023	102,005	0.03%
Enterprise Products Operating LLC	\$100,000	5.25%	31/1/2020	101,999	0.03%
Williams Cos, Inc.	\$100,000	5.25%	15/3/2020	101,963	0.03%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$100,000	5.00%	1/10/2022	101,950	0.03%
Prudential Financial, Inc.^	\$100,000	5.88%	15/9/2042	101,941	0.03%
Lincoln National Corp.	\$100,000	4.20%	15/3/2022	101,801	0.03%
Thermo Fisher Scientific, Inc.	\$100,000	4.50%	1/3/2021	101,749	0.03%
Occidental Petroleum Corp.	\$100,000	4.10%	1/2/2021	101,716	0.03%
Aflac, Inc.	\$100,000	4.00%	15/2/2022	101,675	0.03%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	5.75%	15/1/2020	101,641	0.03%
Hospitality Properties Trust	\$100,000	5.00%	15/8/2022	101,587	0.03%
General Dynamics Corp.	\$100,000	3.88%	15/7/2021	101,534	0.03%
Dow Chemical Co.	\$100,000	4.25%	15/11/2020	101,449	0.03%
EOG Resources, Inc.	\$100,000	4.10%	1/2/2021	101,352	0.03%
Union Pacific Corp.	\$100,000	4.00%	1/2/2021	101,254	0.03%
CNH Industrial Capital LLC	\$100,000	4.88%	1/4/2021	101,000	0.03%
Enbridge Energy Partners LP	\$100,000	4.38%	15/10/2020	100,977	0.03%
Sunoco Logistics Partners Operations LP	\$100,000	4.40%	1/4/2021	100,881	0.03%
DR Horton, Inc.	\$100,000	4.38%	15/9/2022	100,869	0.03%
Burlington Northern Santa Fe LLC	\$100,000	3.45%	15/9/2021	100,796	0.03%
JPMorgan Chase & Co.^	\$100,000	4.02%	5/12/2024	100,758	0.03%
Illinois Tool Works, Inc.	\$100,000	3.38%	15/9/2021	100,655	0.03%
Wells Fargo & Co.	\$100,000	4.13%	15/8/2023	100,591	0.03%
ONEOK, Inc.	\$100,000	4.25%	1/2/2022	100,548	0.03%
Kinder Morgan Energy Partners LP	\$100,000	4.15%	1/3/2022	100,532	0.03%
AvalonBay Communities, Inc.	\$100,000	3.63%	1/10/2020	100,475	0.03%
United Parcel Service, Inc.	\$100,000	3.13%	15/1/2021	100,383	0.03%
Harley-Davidson Financial Services, Inc.	\$100,000	3.55%	21/5/2021	100,300	0.03%
Bank of New York Mellon Corp.	\$100,000	3.50%	28/4/2023	100,244	0.03%
Exelon Generation Co. LLC	\$100,000	4.00%	1/10/2020	100,229	0.03%
National Retail Properties, Inc.	\$100,000	3.80%	15/10/2022	100,213	0.03%
Pioneer Natural Resources Co.	\$100,000	3.95%	15/7/2022	100,202	0.03%
Norfolk Southern Corp.	\$100,000	3.25%	1/12/2021	100,166	0.03%
Air Lease Corp.	\$100,000	3.88%	1/4/2021	100,136	0.03%
Kentucky Utilities Co.	\$100,000	3.25%	1/11/2020	100,103	0.03%
Marathon Petroleum Corp.	\$100,000	3.40%	15/12/2020	100,091	0.03%
Bank of America Corp.^	\$100,000	3.86%	23/7/2024	100,086	0.03%
Kroger Co.	\$100,000	3.85%	1/8/2023	100,048	0.03%
Bank of America Corp.^	\$100,000	3.50%	17/5/2022	100,025	0.03%
Capital One Financial Corp.	\$100,000	3.45%	30/4/2021	99,982	0.03%
Total System Services, Inc.	\$100,000	4.00%	1/6/2023	99,966	0.03%
American International Group, Inc.	\$100,000	3.38%	15/8/2020	99,960	0.03%
Simon Property Group LP	\$100,000	3.38%	15/3/2022	99,928	0.03%
Mondelez International, Inc.	\$100,000	3.63%	7/5/2023	99,906	0.03%
Berkshire Hathaway Finance Corp.	\$100,000	2.90%	15/10/2020	99,878	0.03%
Columbia Pipeline Group, Inc.	\$100,000	3.30%	1/6/2020	99,766	0.03%
Delta Air Lines, Inc.	\$100,000	2.88%	13/3/2020	99,701	0.03%
Aircastle Ltd.	\$100,000	5.00%	1/4/2023	99,625	0.03%
Digital Realty Trust LP	\$100,000	3.40%	1/10/2020	99,594	0.03%
EQM Midstream Partners LP	\$100,000	4.75%	15/7/2023	99,524	0.03%
Marvell Technology Group Ltd.	\$100,000	4.20%	22/6/2023	99,500	0.03%
WEC Energy Group, Inc.	\$100,000	3.38%	15/6/2021	99,478	0.03%
Western Union Co.	\$100,000	3.60%	15/3/2022	99,465	0.03%
HCP, Inc.	\$100,000	2.63%	1/2/2020	99,436	0.03%
Owens Corning	\$100,000	4.20%	15/12/2022	99,395	0.03%
JB Hunt Transport Services, Inc.	\$100,000	3.30%	15/8/2022	99,365	0.03%
PACCAR Financial Corp.	\$100,000	2.80%	1/3/2021	99,357	0.03%
Philip Morris International, Inc.	\$100,000	3.60%	15/11/2023	99,301	0.03%
BB&T Corp.	\$100,000	2.45%	15/1/2020	99,297	0.03%
American Tower Corp.	\$100,000	2.80%	1/6/2020	99,260	0.03%
Verizon Communications, Inc.	\$100,000	3.00%	1/11/2021	99,249	0.03%
Hyundai Capital America	\$100,000	3.45%	12/3/2021	99,232	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
National Rural Utilities Cooperative Finance Corp.	\$100,000	2.00%	27/1/2020	99,230	0.03%
Burlington Northern Santa Fe LLC	\$100,000	3.05%	1/9/2022	99,217	0.03%
McDonald's Corp.	\$100,000	2.75%	9/12/2020	99,199	0.03%
El du Pont de Nemours & Co.	\$100,000	2.20%	1/5/2020	99,170	0.03%
General Motors Financial Co., Inc.	\$100,000	3.70%	24/11/2020	99,152	0.03%
Principal Life Global Funding II	\$100,000	2.63%	19/11/2020	99,104	0.03%
Bank of New York Mellon Corp.	\$100,000	2.15%	24/2/2020	99,100	0.03%
FedEx Corp.	\$100,000	2.30%	1/2/2020	99,084	0.03%
EOG Resources, Inc.	\$100,000	2.45%	1/4/2020	99,030	0.03%
TJX Cos, Inc.	\$100,000	2.75%	15/6/2021	99,019	0.03%
Halliburton Co.	\$100,000	3.50%	1/8/2023	99,006	0.03%
Caterpillar Financial Services Corp.	\$100,000	2.00%	5/3/2020	98,991	0.03%
TD Ameritrade Holding Corp.	\$100,000	2.95%	1/4/2022	98,975	0.03%
Exxon Mobil Corp.	\$100,000	1.91%	6/3/2020	98,945	0.03%
Viacom, Inc.	\$100,000	4.25%	1/9/2023	98,900	0.03%
21st Century Fox America, Inc.	\$100,000	3.00%	15/9/2022	98,899	0.03%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$100,000	4.13%	1/8/2023	98,895	0.03%
Lockheed Martin Corp.	\$100,000	2.50%	23/11/2020	98,815	0.03%
Marsh & McLennan Cos, Inc.	\$100,000	2.35%	6/3/2020	98,811	0.03%
Enterprise Products Operating LLC	\$100,000	3.35%	15/3/2023	98,731	0.03%
Union Pacific Corp.	\$100,000	2.25%	19/6/2020	98,696	0.03%
Discovery Communications LLC	\$100,000	3.50%	15/6/2022	98,694	0.03%
RPM International, Inc.	\$100,000	3.45%	15/11/2022	98,651	0.03%
Manufacturers & Traders Trust Co.	\$100,000	2.63%	25/1/2021	98,632	0.03%
Prudential Financial, Inc.^	\$100,000	5.63%	15/6/2043	98,625	0.03%
Walt Disney Co.	\$100,000	2.30%	12/2/2021	98,621	0.03%
Home Depot, Inc.	\$100,000	2.63%	1/6/2022	98,607	0.03%
Molson Coors Brewing Co.	\$100,000	2.25%	15/3/2020	98,599	0.03%
Apple, Inc.	\$100,000	2.00%	13/11/2020	98,576	0.03%
US Bancorp	\$100,000	2.95%	15/7/2022	98,537	0.03%
Kimco Realty Corp.	\$100,000	3.40%	1/11/2022	98,487	0.03%
Humana, Inc.	\$100,000	2.50%	15/12/2020	98,483	0.03%
Anthem, Inc.	\$100,000	2.50%	21/11/2020	98,479	0.03%
Becton Dickinson & Co.	\$100,000	3.13%	8/11/2021	98,432	0.03%
Principal Financial Group, Inc.	\$100,000	3.30%	15/9/2022	98,429	0.03%
Caterpillar Financial Services Corp.	\$100,000	1.85%	4/9/2020	98,428	0.03%
International Business Machines Corp.	\$100,000	3.38%	1/8/2023	98,402	0.03%
PepsiCo, Inc.	\$100,000	2.75%	1/3/2023	98,381	0.03%
Simon Property Group LP	\$100,000	2.50%	15/7/2021	98,359	0.03%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$100,000	3.63%	1/5/2022	98,325	0.03%
Lam Research Corp.	\$100,000	2.80%	15/6/2021	98,279	0.03%
Williams Cos, Inc.	\$100,000	3.60%	15/3/2022	98,193	0.03%
United Parcel Service, Inc.	\$100,000	2.05%	1/4/2021	98,145	0.03%
Mylan NV	\$100,000	3.15%	15/6/2021	98,130	0.03%
Northrop Grumman Corp.	\$100,000	2.08%	15/10/2020	98,072	0.03%
Interpublic Group of Cos, Inc.	\$100,000	3.75%	15/2/2023	97,950	0.03%
International Business Machines Corp.	\$100,000	1.63%	15/5/2020	97,935	0.03%
DR Horton, Inc.	\$100,000	2.55%	1/12/2020	97,915	0.03%
Northrop Grumman Corp.	\$100,000	3.25%	1/8/2023	97,675	0.03%
Virginia Electric & Power Co.	\$100,000	2.75%	15/3/2023	97,635	0.03%
Plains All American Pipeline LP/PAA Finance Corp.	\$100,000	3.65%	1/6/2022	97,587	0.03%
John Deere Capital Corp.	\$100,000	2.80%	6/3/2023	97,574	0.03%
VMware, Inc.	\$100,000	2.30%	21/8/2020	97,567	0.03%
American Express Credit Corp.	\$100,000	2.70%	3/3/2022	97,538	0.03%
United Parcel Service, Inc.	\$100,000	2.35%	16/5/2022	97,467	0.03%
Starbucks Corp.	\$100,000	2.10%	4/2/2021	97,443	0.03%
SunTrust Banks, Inc.	\$100,000	2.70%	27/1/2022	97,400	0.03%
United Parcel Service, Inc.	\$100,000	2.45%	1/10/2022	97,378	0.03%
Buckeye Partners LP	\$100,000	4.15%	1/7/2023	97,369	0.03%
New York Life Global Funding	\$100,000	2.00%	13/4/2021	97,363	0.03%
Anthem, Inc.	\$100,000	2.95%	1/12/2022	97,334	0.03%
Ares Capital Corp.	\$100,000	3.63%	19/1/2022	97,333	0.03%
Guardian Life Global Funding	\$100,000	2.00%	26/4/2021	97,301	0.03%
ONEOK Partners LP	\$100,000	3.38%	1/10/2022	97,206	0.03%
BP Capital Markets America, Inc.	\$100,000	2.75%	10/5/2023	97,199	0.03%
FirstEnergy Corp.	\$100,000	2.85%	15/7/2022	97,183	0.03%
IBM Credit LLC	\$100,000	1.80%	20/1/2021	97,132	0.03%
Synchrony Financial	\$100,000	3.75%	15/8/2021	97,045	0.03%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Estee Lauder Cos., Inc.	\$100,000	1.70%	10/5/2021	97,024	0.03%
Kinder Morgan, Inc.	\$100,000	3.15%	15/1/2023	97,015	0.03%
Philip Morris International, Inc.	\$100,000	1.88%	25/2/2021	97,013	0.03%
Raytheon Co.	\$100,000	2.50%	15/12/2022	96,995	0.03%
General Motors Financial Co., Inc.	\$100,000	2.45%	6/11/2020	96,933	0.03%
UnitedHealth Group, Inc.	\$100,000	2.38%	15/10/2022	96,931	0.03%
Northrop Grumman Corp.	\$100,000	2.55%	15/10/2022	96,873	0.03%
Sherwin-Williams Co.	\$100,000	2.75%	1/6/2022	96,831	0.03%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	\$100,000	3.50%	1/12/2022	96,790	0.03%
Healthcare Trust of America Holdings LP	\$100,000	2.95%	1/7/2022	96,784	0.03%
Duke Energy Carolinas LLC	\$100,000	2.50%	15/3/2023	96,739	0.03%
Southern Co.	\$100,000	2.95%	1/7/2023	96,648	0.03%
General Motors Financial Co., Inc.	\$100,000	4.25%	15/5/2023	96,353	0.03%
Dow Chemical Co.	\$95,000	4.13%	15/11/2021	96,346	0.03%
General Motors Financial Co., Inc.	\$100,000	4.15%	19/6/2023	96,336	0.03%
American Tower Corp.	\$100,000	3.00%	15/6/2023	96,284	0.03%
General Motors Financial Co., Inc.	\$100,000	3.45%	14/1/2022	96,171	0.03%
Santander Holdings USA, Inc.	\$100,000	3.40%	18/1/2023	96,018	0.03%
AIG Global Funding	\$100,000	1.90%	6/10/2021	95,879	0.03%
Duke Energy Corp.	\$100,000	1.80%	1/9/2021	95,741	0.03%
Waste Management, Inc.	\$100,000	2.40%	15/5/2023	95,666	0.03%
Digital Realty Trust LP	\$100,000	2.75%	1/2/2023	95,491	0.03%
VMware, Inc.	\$100,000	2.95%	21/8/2022	95,443	0.03%
Aetna, Inc.	\$100,000	2.80%	15/6/2023	94,964	0.03%
Capital One Financial Corp.	\$97,000	2.40%	30/10/2020	94,915	0.03%
Air Lease Corp.	\$100,000	2.63%	1/7/2022	94,843	0.03%
EQT Corp.	\$100,000	3.00%	1/10/2022	94,721	0.03%
National Oilwell Varco, Inc.	\$100,000	2.60%	1/12/2022	94,463	0.03%
Mylan, Inc.	\$100,000	3.13%	15/1/2023	94,105	0.03%
Air Lease Corp.	\$100,000	3.00%	15/9/2023	93,795	0.03%
Apple, Inc.	\$95,000	2.15%	9/2/2022	92,576	0.03%
Continental Airlines 2009-2 Class A Pass Through Trust	\$88,282	7.25%	10/11/2019	90,931	0.03%
Southern Co. Gas Capital Corp.	\$90,000	3.50%	15/9/2021	89,655	0.03%
Ryder System, Inc.	\$90,000	3.40%	1/3/2023	88,767	0.03%
Apache Corp.	\$90,000	3.25%	15/4/2022	88,115	0.03%
Dow Chemical Co.	\$90,000	3.00%	15/11/2022	87,280	0.03%
Chevron Corp.	\$90,000	2.36%	5/12/2022	87,062	0.03%
Rockwell Collins, Inc.	\$90,000	2.80%	15/3/2022	87,025	0.03%
Commonwealth Edison Co.	\$85,000	3.40%	1/9/2021	85,408	0.03%
Spirit AeroSystems, Inc.	\$85,000	3.95%	15/6/2023	84,772	0.03%
Intercontinental Exchange, Inc.	\$85,000	2.75%	1/12/2020	84,441	0.03%
Branch Banking & Trust Co.	\$85,000	2.25%	1/6/2020	83,990	0.03%
Harley-Davidson Financial Services, Inc.	\$85,000	2.40%	15/6/2020	83,422	0.03%
Ecolab, Inc.	\$80,000	4.35%	8/12/2021	82,374	0.03%
Anadarko Petroleum Corp.	\$80,000	4.85%	15/3/2021	81,990	0.03%
Puget Energy, Inc.	\$75,000	6.00%	1/9/2021	79,409	0.03%
State Street Corp.	\$80,000	2.55%	18/8/2020	79,298	0.02%
Dominion Energy Gas Holdings LLC	\$80,000	2.80%	15/11/2020	78,881	0.02%
CMS Energy Corp.	\$75,000	5.05%	15/3/2022	78,279	0.02%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$75,000	5.88%	1/3/2022	78,000	0.02%
Reinsurance Group of America, Inc.	\$75,000	5.00%	1/6/2021	77,722	0.02%
Willis Towers Watson plc	\$75,000	5.75%	15/3/2021	77,656	0.02%
Liberty Mutual Group, Inc.	\$75,000	4.95%	1/5/2022	77,201	0.02%
Ecolab, Inc.	\$80,000	2.38%	10/8/2022	77,193	0.02%
AXIS Specialty Finance LLC	\$75,000	5.88%	1/6/2020	77,117	0.02%
Warner Media LLC	\$75,000	4.75%	29/3/2021	76,888	0.02%
Ameriprise Financial, Inc.	\$75,000	4.00%	15/10/2023	76,809	0.02%
Block Financial LLC	\$75,000	5.50%	1/11/2022	76,632	0.02%
Adobe, Inc.	\$75,000	4.75%	1/2/2020	76,484	0.02%
Liberty Property LP	\$75,000	4.75%	1/10/2020	76,480	0.02%
Entergy Corp.	\$75,000	5.13%	15/9/2020	76,464	0.02%
21st Century Fox America, Inc.	\$75,000	4.50%	15/2/2021	76,455	0.02%
Duke Energy Carolinas LLC	\$75,000	3.90%	15/6/2021	76,388	0.02%
Ventas Realty LP/Ventas Capital Corp.	\$75,000	4.25%	1/3/2022	76,356	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	\$75,000	4.45%	15/8/2020	76,262	0.02%
Target Corp.	\$75,000	3.88%	15/7/2020	76,088	0.02%
Georgia-Pacific LLC	\$75,000	3.73%	15/7/2023	76,050	0.02%
BGC Partners, Inc.	\$75,000	5.38%	24/7/2023	76,032	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Xcel Energy, Inc.	\$75,000	4.70%	15/5/2020	75,894	0.02%
Carnival Corp.	\$75,000	3.95%	15/10/2020	75,887	0.02%
Exelon Generation Co. LLC	\$75,000	4.25%	15/6/2022	75,795	0.02%
Berkshire Hathaway, Inc.	\$75,000	3.40%	31/1/2022	75,630	0.02%
Energy Transfer Operating LP	\$75,000	4.65%	1/6/2021	75,577	0.02%
Liberty Mutual Group, Inc.	\$75,000	4.25%	15/6/2023	75,459	0.02%
Procter & Gamble Co.	\$75,000	3.10%	15/8/2023	75,456	0.02%
Noble Energy, Inc.	\$75,000	4.15%	15/12/2021	75,365	0.02%
Mosaic Co.	\$75,000	4.25%	15/11/2023	75,332	0.02%
Lockheed Martin Corp.	\$75,000	3.35%	15/9/2021	75,308	0.02%
General Electric Co.	\$75,000	5.30%	11/2/2021	75,293	0.02%
General Electric Co.	\$75,000	4.65%	17/10/2021	75,269	0.02%
Time Warner Cable LLC	\$75,000	4.13%	15/2/2021	75,236	0.02%
salesforce.com, Inc.	\$75,000	3.25%	11/4/2023	75,123	0.02%
Devon Energy Corp.	\$75,000	4.00%	15/7/2021	75,090	0.02%
Walmart, Inc.	\$75,000	2.85%	23/6/2020	75,043	0.02%
Comerica, Inc.	\$75,000	3.70%	31/7/2023	75,013	0.02%
Total System Services, Inc.	\$75,000	3.80%	1/4/2021	75,000	0.02%
CNH Industrial Capital LLC	\$75,000	4.38%	5/4/2022	75,000	0.02%
VF Corp.	\$75,000	3.50%	1/9/2021	74,943	0.02%
General Electric Co.	\$75,000	4.38%	16/9/2020	74,941	0.02%
Parker-Hannifin Corp.	\$75,000	3.50%	15/9/2022	74,900	0.02%
Conagra Brands, Inc.	\$75,000	3.80%	22/10/2021	74,841	0.02%
Kinder Morgan Energy Partners LP	\$75,000	3.50%	1/3/2021	74,813	0.02%
Omega Healthcare Investors, Inc.	\$75,000	4.38%	1/8/2023	74,813	0.02%
CA, Inc.	\$75,000	3.60%	1/8/2020	74,782	0.02%
Target Corp.	\$75,000	2.90%	15/1/2022	74,767	0.02%
United Technologies Corp.	\$75,000	3.35%	16/8/2021	74,739	0.02%
DXC Technology Co.	\$75,000	2.88%	27/3/2020	74,714	0.02%
McDonald's Corp.	\$75,000	3.35%	1/4/2023	74,651	0.02%
Campbell Soup Co.	\$75,000	3.30%	15/3/2021	74,543	0.02%
National Rural Utilities Cooperative Finance Corp.	\$75,000	3.05%	15/2/2022	74,518	0.02%
BP Capital Markets America, Inc.	\$75,000	3.25%	6/5/2022	74,516	0.02%
GATX Corp.	\$75,000	2.60%	30/3/2020	74,482	0.02%
Pfizer, Inc.	\$75,000	3.00%	15/6/2023	74,450	0.02%
Comcast Corp.	\$75,000	3.13%	15/7/2022	74,422	0.02%
Exelon Generation Co. LLC	\$75,000	2.95%	15/1/2020	74,412	0.02%
Boston Scientific Corp.	\$75,000	2.85%	15/5/2020	74,383	0.02%
Altria Group, Inc.	\$75,000	2.63%	14/1/2020	74,311	0.02%
Automatic Data Processing, Inc.	\$75,000	2.25%	15/9/2020	74,294	0.02%
Microsoft Corp.	\$75,000	1.85%	12/2/2020	74,284	0.02%
Select Income	\$75,000	4.15%	1/2/2022	74,277	0.02%
CC Holdings GS V LLC/Crown Castle GS III Corp.	\$75,000	3.85%	15/4/2023	74,241	0.02%
Celgene Corp.	\$75,000	3.55%	15/8/2022	74,225	0.02%
Exelon Corp.	\$75,000	2.85%	15/6/2020	74,222	0.02%
Warner Media LLC	\$75,000	3.40%	15/6/2022	74,138	0.02%
Danaher Corp.	\$75,000	2.40%	15/9/2020	74,135	0.02%
Kraft Heinz Foods Co.	\$75,000	3.50%	6/6/2022	74,121	0.02%
International Business Machines Corp.	\$75,000	1.90%	27/1/2020	74,093	0.02%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	\$75,000	3.30%	1/5/2023	74,080	0.02%
Baker Hughes a GE Co. LLC	\$75,000	3.20%	15/8/2021	74,073	0.02%
Capital One Financial Corp.	\$75,000	2.50%	12/5/2020	73,986	0.02%
Motorola Solutions, Inc.	\$75,000	3.50%	1/9/2021	73,894	0.02%
eBay, Inc.	\$75,000	2.88%	1/8/2021	73,891	0.02%
Microchip Technology, Inc.	\$75,000	3.92%	1/6/2021	73,885	0.02%
Cisco Systems, Inc.	\$75,000	2.20%	28/2/2021	73,881	0.02%
Home Depot, Inc.	\$75,000	2.70%	1/4/2023	73,879	0.02%
Waste Management, Inc.	\$75,000	2.90%	15/9/2022	73,864	0.02%
Ameren Corp.	\$75,000	2.70%	15/11/2020	73,857	0.02%
HCN Canadian Holdings-1 LP	CA(\$100,000	3.35%	25/11/2020	73,663	0.02%
United Technologies Corp.	\$75,000	1.90%	4/5/2020	73,637	0.02%
Berkshire Hathaway Energy Co.	\$75,000	2.38%	15/1/2021	73,633	0.02%
John Deere Capital Corp.	\$75,000	2.65%	6/1/2022	73,619	0.02%
Zimmer Biomet Holdings, Inc.	\$75,000	3.70%	19/3/2023	73,597	0.02%
PSEG Power LLC	\$75,000	3.00%	15/6/2021	73,575	0.02%
Wells Fargo Canada Corp.	CA(\$100,000	3.04%	29/1/2021	73,478	0.02%
Caterpillar, Inc.	\$75,000	2.60%	26/6/2022	73,389	0.02%

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Cox Communications, Inc.	\$75,000	3.25%	15/12/2022	73,317	0.02%
Aircastle Ltd.	\$75,000	4.40%	25/9/2023	73,312	0.02%
Exelon Corp.	\$75,000	3.50%	1/6/2022	73,297	0.02%
Agilent Technologies, Inc.	\$75,000	3.20%	1/10/2022	73,292	0.02%
NVIDIA Corp.	\$75,000	2.20%	16/9/2021	73,149	0.02%
Allstate Corp.^	\$75,000	5.75%	15/8/2053	73,031	0.02%
Stanley Black & Decker, Inc.	\$75,000	2.90%	1/11/2022	73,011	0.02%
Microchip Technology, Inc.	\$75,000	4.33%	1/6/2023	72,958	0.02%
Walgreen Co.	\$75,000	3.10%	15/9/2022	72,929	0.02%
John Deere Canada Funding, Inc.	CA(\$100,000	2.70%	12/10/2021	72,882	0.02%
Ventas Realty LP	\$75,000	3.13%	15/6/2023	72,861	0.02%
Alabama Power Co.	\$75,000	2.45%	30/3/2022	72,789	0.02%
Conagra Brands, Inc.	\$75,000	3.20%	25/1/2023	72,612	0.02%
Sempra Energy	\$75,000	2.88%	1/10/2022	72,501	0.02%
Coca-Cola Co.	\$75,000	1.55%	1/9/2021	72,500	0.02%
Georgia-Pacific LLC	\$70,000	5.40%	1/11/2020	72,457	0.02%
Regions Financial Corp.	\$75,000	2.75%	14/8/2022	72,405	0.02%
Johnson & Johnson	\$75,000	2.05%	1/3/2023	72,380	0.02%
General Motors Financial of Canada Ltd.	CA(\$100,000	3.00%	26/2/2021	72,284	0.02%
ITC Holdings Corp.	\$75,000	2.70%	15/11/2022	72,168	0.02%
Seagate HDD Cayman	\$75,000	4.25%	1/3/2022	72,000	0.02%
Tapestry, Inc.	\$75,000	3.00%	15/7/2022	71,982	0.02%
Ford Credit Canada Co.	CA(\$100,000	2.92%	16/9/2020	71,914	0.02%
Aetna, Inc.	\$75,000	2.75%	15/11/2022	71,858	0.02%
Nucor Corp.	\$70,000	4.13%	15/9/2022	71,827	0.02%
Celgene Corp.	\$75,000	2.75%	15/2/2023	71,808	0.02%
Pacific Gas & Electric Co.	\$75,000	3.50%	1/10/2020	71,625	0.02%
General Motors Financial Co., Inc.	\$75,000	3.70%	9/5/2023	71,079	0.02%
Wells Fargo & Co.	CA(\$100,000	2.09%	25/4/2022	70,584	0.02%
Marathon Oil Corp.	\$75,000	2.80%	1/11/2022	70,565	0.02%
Caterpillar Financial Services Corp.	\$70,000	3.15%	7/9/2021	70,196	0.02%
Caterpillar Financial Services Corp.	\$70,000	3.45%	15/5/2023	69,976	0.02%
L3 Technologies, Inc.	\$70,000	3.85%	15/6/2023	69,920	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$75,000	2.65%	15/1/2023	69,363	0.02%
Newmont Mining Corp.	\$70,000	3.50%	15/3/2022	69,208	0.02%
CNA Financial Corp.	\$65,000	5.75%	15/8/2021	68,542	0.02%
General Dynamics Corp.	\$65,000	3.38%	15/5/2023	65,332	0.02%
NextEra Energy Capital Holdings, Inc.	\$65,000	2.80%	15/1/2023	63,045	0.02%
Procter & Gamble Co.	€50,000	4.13%	7/12/2020	61,751	0.02%
Intercontinental Exchange, Inc.	\$60,000	4.00%	15/10/2023	61,434	0.02%
Appalachian Power Co.	\$60,000	4.60%	30/3/2021	61,409	0.02%
Nordstrom, Inc.	\$60,000	4.00%	15/10/2021	60,629	0.02%
Raytheon Co.	\$60,000	3.13%	15/10/2020	60,107	0.02%
Burlington Northern Santa Fe LLC	\$60,000	3.00%	15/3/2023	59,256	0.02%
Starbucks Corp.	\$60,000	3.10%	1/3/2023	58,967	0.02%
Xcel Energy, Inc.	\$60,000	2.40%	15/3/2021	58,838	0.02%
Fortive Corp.	\$60,000	2.35%	15/6/2021	58,367	0.02%
Mosaic Co.	\$60,000	3.25%	15/11/2022	57,822	0.02%
Time Warner Entertainment Co. LP	\$50,000	8.38%	15/3/2023	56,949	0.02%
ONEOK, Inc.	\$50,000	7.50%	1/9/2023	56,289	0.02%
Thomson Reuters Corp.	CA(\$75,000	3.31%	12/11/2021	55,547	0.02%
Norfolk Southern Railway Co.	\$50,000	9.75%	15/6/2020	54,610	0.02%
CVS Health Corp.	\$55,000	3.50%	20/7/2022	54,514	0.02%
Enterprise Products Operating LLC	\$55,000	2.80%	15/2/2021	54,423	0.02%
International Lease Finance Corp.	\$50,000	8.25%	15/12/2020	53,674	0.02%
Ohio Power Co.	\$50,000	5.38%	1/10/2021	52,875	0.02%
Puget Energy, Inc.	\$50,000	5.63%	15/7/2022	52,820	0.02%
Duquesne Light Holdings, Inc.	\$50,000	5.90%	1/12/2021	52,571	0.02%
Masco Corp.	\$50,000	5.95%	15/3/2022	52,533	0.02%
Verisk Analytics, Inc.	\$50,000	5.80%	1/5/2021	52,502	0.02%
Puget Energy, Inc.	\$50,000	6.50%	15/12/2020	52,494	0.02%
General Motors Financial of Canada Ltd.	CA(\$75,000	2.60%	1/6/2022	52,486	0.02%
American International Group, Inc.	\$50,000	6.40%	15/12/2020	52,458	0.02%
Celanese US Holdings LLC	\$50,000	5.88%	15/6/2021	52,453	0.02%
Republic Services, Inc.	\$50,000	4.75%	15/5/2023	52,327	0.02%
Alleghany Corp.	\$50,000	4.95%	27/6/2022	52,195	0.02%
Ford Credit Canada Co.	CA(\$75,000	3.35%	19/9/2022	52,151	0.02%
21st Century Fox America, Inc.	\$50,000	5.65%	15/8/2020	52,066	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nationwide Financial Services, Inc.	\$50,000	5.38%	25/3/2021	51,872	0.02%
Alterra Finance LLC	\$50,000	6.25%	30/9/2020	51,846	0.02%
Altera Corp.	\$50,000	4.10%	15/11/2023	51,834	0.02%
ERP Operating LP	\$50,000	4.63%	15/12/2021	51,820	0.02%
Moody's Corp.	\$50,000	5.50%	1/9/2020	51,778	0.02%
Kinder Morgan Energy Partners LP	\$50,000	6.85%	15/2/2020	51,755	0.02%
Boston Properties LP	\$50,000	5.63%	15/11/2020	51,736	0.02%
Coventry Health Care, Inc.	\$50,000	5.45%	15/6/2021	51,700	0.02%
Best Buy Co., Inc.	\$50,000	5.50%	15/3/2021	51,625	0.02%
Welltower, Inc.	\$50,000	6.13%	15/4/2020	51,598	0.02%
Xylem, Inc.	\$50,000	4.88%	1/10/2021	51,518	0.02%
Bemis Co., Inc.	\$50,000	4.50%	15/10/2021	51,461	0.02%
Crown Castle International Corp.	\$50,000	4.88%	15/4/2022	51,458	0.02%
Marathon Petroleum Corp.	\$50,000	5.13%	1/3/2021	51,455	0.02%
Microsoft Corp.	\$50,000	4.00%	8/2/2021	51,440	0.02%
WR Berkley Corp.	\$50,000	4.63%	15/3/2022	51,430	0.02%
Cigna Holding Co.	\$50,000	5.13%	15/6/2020	51,403	0.02%
CSX Corp.	\$50,000	4.25%	1/6/2021	51,384	0.02%
Applied Materials, Inc.	\$50,000	4.30%	15/6/2021	51,382	0.02%
Entergy Louisiana LLC	\$50,000	4.05%	1/9/2023	51,349	0.02%
Cigna Holding Co.	\$50,000	4.50%	15/3/2021	51,328	0.02%
Alexandria Real Estate Equities, Inc.	\$50,000	4.60%	1/4/2022	51,272	0.02%
Packaging Corp. of America	\$50,000	3.90%	15/6/2022	51,236	0.02%
Western Gas Partners LP	\$50,000	5.38%	1/6/2021	51,229	0.02%
Ingersoll-Rand Global Holding Co., Ltd.	\$50,000	4.25%	15/6/2023	51,205	0.02%
Praxair, Inc.	\$50,000	4.05%	15/3/2021	51,130	0.02%
Nasdaq, Inc.	\$50,000	5.55%	15/1/2020	51,094	0.02%
Weyerhaeuser Co.	\$50,000	4.70%	15/3/2021	51,067	0.02%
Charles Schwab Corp.	\$50,000	4.45%	22/7/2020	51,033	0.02%
Burlington Northern Santa Fe LLC	\$50,000	3.85%	1/9/2023	51,030	0.02%
Oncor Electric Delivery Co. LLC	\$50,000	4.10%	1/6/2022	51,024	0.02%
AT&T, Inc.	\$50,000	5.20%	15/3/2020	50,970	0.02%
Emerson Electric Co.	\$50,000	4.25%	15/11/2020	50,970	0.02%
Republic Services, Inc.	\$50,000	5.00%	1/3/2020	50,918	0.02%
Progress Energy, Inc.	\$50,000	4.40%	15/1/2021	50,906	0.02%
Caterpillar, Inc.	\$50,000	3.90%	27/5/2021	50,883	0.02%
TECO Finance, Inc.	\$50,000	5.15%	15/3/2020	50,846	0.02%
CenterPoint Energy Resources Corp.	\$50,000	4.50%	15/1/2021	50,846	0.02%
National Rural Utilities Cooperative Finance Corp.	\$50,000	3.40%	15/11/2023	50,835	0.02%
Tupperware Brands Corp.	\$50,000	4.75%	1/6/2021	50,812	0.02%
Enterprise Products Operating LLC	\$50,000	4.05%	15/2/2022	50,777	0.02%
Anheuser-Busch InBev Worldwide, Inc.	\$50,000	4.38%	15/2/2021	50,690	0.02%
Johnson Controls International plc	\$50,000	4.25%	1/3/2021	50,690	0.02%
Black Hills Corp.	\$50,000	4.25%	30/11/2023	50,667	0.02%
Stryker Corp.	\$50,000	4.38%	15/1/2020	50,663	0.02%
Santander Holdings USA, Inc.	\$50,000	4.45%	3/12/2021	50,641	0.02%
IHS Markit Ltd.	\$50,000	5.00%	1/11/2022	50,625	0.02%
HP, Inc.	\$50,000	4.05%	15/9/2022	50,619	0.02%
KLA-Tencor Corp.	\$50,000	4.13%	1/11/2021	50,592	0.02%
Starbucks Corp.	\$50,000	3.85%	1/10/2023	50,587	0.02%
Eversource Energy	\$50,000	3.80%	1/12/2023	50,541	0.02%
Jabil, Inc.	\$50,000	4.70%	15/9/2022	50,508	0.02%
PPL Capital Funding, Inc.	\$50,000	4.20%	15/6/2022	50,467	0.02%
SSM Health Care Corp.	\$50,000	3.69%	1/6/2023	50,459	0.02%
Sherwin-Williams Co.	\$50,000	4.20%	15/1/2022	50,449	0.02%
Progressive Corp.	\$50,000	3.75%	23/8/2021	50,439	0.02%
Southern California Edison Co.	\$50,000	3.88%	1/6/2021	50,418	0.02%
Reliance Standard Life Global Funding II	\$50,000	3.85%	19/9/2023	50,410	0.02%
Johnson Controls International plc	\$50,000	3.75%	1/12/2021	50,398	0.02%
Electronic Arts, Inc.	\$50,000	3.70%	1/3/2021	50,382	0.02%
VEREIT Operating Partnership LP	\$50,000	4.13%	1/6/2021	50,359	0.02%
SL Green Realty Corp.	\$50,000	4.50%	1/12/2022	50,359	0.02%
Charles Schwab Corp.	\$50,000	3.55%	1/2/2024	50,348	0.02%
Eastman Chemical Co.	\$50,000	3.60%	15/8/2022	50,306	0.02%
Brandywine Operating Partnership LP	\$50,000	3.95%	15/2/2023	50,305	0.02%
Avnet, Inc.	\$50,000	3.75%	1/12/2021	50,261	0.02%
GLP Capital LP/GLP Financing II, Inc.	\$50,000	4.88%	1/11/2020	50,250	0.02%
American Express Co.	\$50,000	3.70%	3/8/2023	50,192	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
O'Reilly Automotive, Inc.	\$50,000	3.80%	1/9/2022	50,172	0.02%
Entergy Corp.	\$50,000	4.00%	15/7/2022	50,167	0.02%
Williams Cos, Inc.	\$50,000	4.50%	15/11/2023	50,154	0.02%
General Electric Co.	\$50,000	4.63%	7/1/2021	50,139	0.02%
State Street Corp.^	\$50,000	3.78%	3/12/2024	50,131	0.02%
Bank of New York Mellon Corp.	\$50,000	3.45%	11/8/2023	50,120	0.02%
S&P Global, Inc.	\$50,000	3.30%	14/8/2020	50,093	0.02%
People's United Financial, Inc.	\$50,000	3.65%	6/12/2022	50,030	0.02%
Ryder System, Inc.	\$50,000	3.50%	1/6/2021	50,011	0.02%
SunTrust Bank^	\$50,000	3.69%	2/8/2024	49,991	0.02%
Mohawk Industries, Inc.	\$50,000	3.85%	1/2/2023	49,987	0.02%
International Flavors & Fragrances, Inc.	\$50,000	3.40%	25/9/2020	49,973	0.02%
HCP, Inc.	\$50,000	4.00%	1/12/2022	49,931	0.02%
Burlington Northern Santa Fe LLC	\$50,000	3.05%	15/3/2022	49,911	0.02%
AutoZone, Inc.	\$50,000	3.70%	15/4/2022	49,909	0.02%
PSEG Power LLC	\$50,000	3.85%	1/6/2023	49,883	0.02%
Boston Properties LP	\$50,000	3.85%	1/2/2023	49,872	0.02%
Assurant, Inc.	\$50,000	4.20%	27/9/2023	49,857	0.02%
Tyco Electronics Group SA	\$50,000	3.50%	3/2/2022	49,843	0.02%
American Campus Communities Operating Partnership LP	\$50,000	3.35%	1/10/2020	49,797	0.02%
CME Group, Inc.	\$50,000	3.00%	15/9/2022	49,786	0.02%
GLP Capital LP/GLP Financing II, Inc.	\$50,000	4.38%	15/4/2021	49,750	0.02%
Kroger Co.	\$50,000	3.30%	15/1/2021	49,748	0.02%
John Deere Capital Corp.	\$50,000	2.88%	12/3/2021	49,742	0.02%
General Mills, Inc.	\$50,000	3.20%	16/4/2021	49,738	0.02%
Stifel Financial Corp.	\$50,000	3.50%	1/12/2020	49,710	0.02%
Analog Devices, Inc.	\$50,000	2.85%	12/3/2020	49,709	0.02%
Equifax, Inc.	\$50,000	3.60%	15/8/2021	49,702	0.02%
Berkshire Hathaway Energy Co.	\$50,000	2.40%	1/2/2020	49,657	0.02%
Marriott International, Inc.	\$50,000	3.38%	15/10/2020	49,652	0.02%
Applied Materials, Inc.	\$50,000	2.63%	1/10/2020	49,649	0.02%
National Rural Utilities Cooperative Finance Corp.	\$50,000	2.35%	15/6/2020	49,641	0.02%
Caterpillar Financial Services Corp.	\$50,000	2.10%	10/1/2020	49,636	0.02%
Fiserv, Inc.	\$50,000	3.50%	1/10/2022	49,621	0.02%
Reliance Standard Life Global Funding II	\$50,000	2.50%	15/1/2020	49,602	0.02%
PacifiCorp	\$50,000	2.95%	1/2/2022	49,581	0.02%
Ventas Realty LP/Ventas Capital Corp.	\$50,000	2.70%	1/4/2020	49,540	0.02%
Chevron Corp.	\$50,000	1.99%	3/3/2020	49,532	0.02%
Lockheed Martin Corp.	\$50,000	3.10%	15/1/2023	49,499	0.02%
Principal Life Global Funding II	\$50,000	2.15%	10/1/2020	49,468	0.02%
Ryder System, Inc.	\$50,000	2.50%	11/5/2020	49,466	0.02%
Duke Energy Carolinas LLC	\$50,000	3.05%	15/3/2023	49,439	0.02%
Western Gas Partners LP	\$50,000	4.00%	1/7/2022	49,426	0.02%
Southern Co.	\$50,000	2.75%	15/6/2020	49,425	0.02%
CBS Corp.	\$50,000	3.38%	1/3/2022	49,418	0.02%
Kennametal, Inc.	\$50,000	3.88%	15/2/2022	49,416	0.02%
McDonald's Corp.	\$50,000	2.20%	26/5/2020	49,402	0.02%
ERP Operating LP	\$50,000	3.00%	15/4/2023	49,389	0.02%
Southern California Edison Co.	\$50,000	2.90%	1/3/2021	49,370	0.02%
Amgen, Inc.	\$50,000	2.20%	11/5/2020	49,341	0.02%
Kroger Co.	\$50,000	2.95%	1/11/2021	49,332	0.02%
Ingersoll-Rand Luxembourg Finance SA	\$50,000	2.63%	1/5/2020	49,328	0.02%
Stryker Corp.	\$50,000	2.63%	15/3/2021	49,320	0.02%
Bank of America Corp.	\$50,000	2.63%	19/4/2021	49,306	0.02%
Flowserve Corp.	\$50,000	3.50%	15/9/2022	49,302	0.02%
PPL Capital Funding, Inc.	\$50,000	3.50%	1/12/2022	49,302	0.02%
AvalonBay Communities, Inc.	\$50,000	2.95%	15/9/2022	49,295	0.02%
Fidelity National Information Services, Inc.	\$50,000	3.50%	15/4/2023	49,259	0.02%
Unum Group	\$50,000	3.00%	15/5/2021	49,252	0.02%
Consolidated Edison, Inc.	\$50,000	2.00%	15/3/2020	49,223	0.02%
Macy's Retail Holdings, Inc.	\$50,000	3.88%	15/1/2022	49,223	0.02%
Praxair, Inc.	\$50,000	2.25%	24/9/2020	49,216	0.02%
Duke Energy Progress LLC	\$50,000	2.80%	15/5/2022	49,212	0.02%
Boeing Co.	\$50,000	2.80%	1/3/2023	49,191	0.02%
Government Properties Income Trust	\$50,000	4.00%	15/7/2022	49,162	0.02%
Chubb INA Holdings, Inc.	\$50,000	2.30%	3/11/2020	49,109	0.02%
Praxair, Inc.	\$50,000	2.45%	15/2/2022	49,102	0.02%
Packaging Corp. of America	\$50,000	2.45%	15/12/2020	49,101	0.02%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
PACCAR Financial Corp.	\$50,000	2.05%	13/11/2020	49,092	0.02%
Delta Air Lines, Inc.	\$50,000	2.60%	4/12/2020	49,071	0.02%
American Tower Corp.	\$50,000	3.50%	31/1/2023	49,066	0.02%
Moody's Corp.	\$50,000	2.75%	15/12/2021	49,041	0.02%
Boeing Co.	\$50,000	2.35%	30/10/2021	49,020	0.02%
Duke Energy Corp.	\$50,000	3.05%	15/8/2022	49,011	0.02%
Praxair, Inc.	\$50,000	2.70%	21/2/2023	49,004	0.02%
Chevron Corp.	\$50,000	2.10%	16/5/2021	49,001	0.02%
Florida Power & Light Co.	\$50,000	2.75%	1/6/2023	48,944	0.02%
Air Lease Corp.	\$50,000	3.88%	3/7/2023	48,943	0.02%
Marriott International, Inc.	\$50,000	3.25%	15/9/2022	48,943	0.02%
National Fuel Gas Co.	\$50,000	3.75%	1/3/2023	48,927	0.02%
PPL Capital Funding, Inc.	\$50,000	3.40%	1/6/2023	48,880	0.02%
Deere & Co.	\$50,000	2.60%	8/6/2022	48,860	0.02%
Kinder Morgan Energy Partners LP	\$50,000	3.50%	1/9/2023	48,824	0.02%
Thermo Fisher Scientific, Inc.	\$50,000	3.15%	15/1/2023	48,817	0.02%
Berkshire Hathaway Energy Co.	\$50,000	2.80%	15/1/2023	48,808	0.02%
Charles Schwab Corp.	\$50,000	2.65%	25/1/2023	48,787	0.02%
National Rural Utilities Cooperative Finance Corp.	\$50,000	2.40%	25/4/2022	48,770	0.02%
Devon Energy Corp.	\$50,000	3.25%	15/5/2022	48,724	0.02%
Loews Corp.	\$50,000	2.63%	15/5/2023	48,681	0.02%
Edison International	\$50,000	2.13%	15/4/2020	48,667	0.02%
International Business Machines Corp.	\$50,000	2.88%	9/11/2022	48,622	0.02%
Hyundai Capital America	\$50,000	3.25%	20/9/2022	48,618	0.02%
BP Capital Markets America, Inc.	\$50,000	2.11%	16/9/2021	48,617	0.02%
FedEx Corp.	\$50,000	2.63%	1/8/2022	48,609	0.02%
Dollar General Corp.	\$50,000	3.25%	15/4/2023	48,578	0.02%
Mastercard, Inc.	\$50,000	2.00%	21/11/2021	48,575	0.02%
Tech Data Corp.	\$50,000	3.70%	15/2/2022	48,567	0.02%
Broadcom Corp./Broadcom Cayman Finance Ltd.	\$50,000	2.20%	15/1/2021	48,563	0.02%
Capital One Financial Corp.	\$50,000	3.20%	30/1/2023	48,559	0.02%
EQT Corp.	\$50,000	2.50%	1/10/2020	48,550	0.02%
Southwest Airlines Co.	\$50,000	2.75%	16/11/2022	48,533	0.02%
E*TRADE Financial Corp.	\$50,000	2.95%	24/8/2022	48,528	0.02%
Consolidated Edison, Inc.	\$50,000	2.00%	15/5/2021	48,510	0.02%
Coca-Cola Co.	\$50,000	2.20%	25/5/2022	48,485	0.02%
Analog Devices, Inc.	\$50,000	2.88%	1/6/2023	48,458	0.02%
Activision Blizzard, Inc.	\$50,000	2.30%	15/9/2021	48,454	0.02%
Boeing Co.	\$50,000	2.13%	1/3/2022	48,355	0.02%
Marsh & McLennan Cos, Inc.	\$50,000	2.75%	30/1/2022	48,323	0.01%
Public Service Electric & Gas Co.	\$50,000	2.38%	15/5/2023	48,315	0.01%
McCormick & Co., Inc.	\$50,000	2.70%	15/8/2022	48,242	0.01%
Jackson National Life Global Funding	\$50,000	2.50%	27/6/2022	48,202	0.01%
Sempra Energy	\$50,000	2.90%	1/2/2023	48,190	0.01%
Amazon.com, Inc.	\$50,000	2.40%	22/2/2023	48,183	0.01%
Public Service Enterprise Group, Inc.	\$50,000	2.65%	15/11/2022	48,180	0.01%
NiSource, Inc.	\$50,000	2.65%	17/11/2022	48,177	0.01%
NIKE, Inc.	\$50,000	2.25%	1/5/2023	48,137	0.01%
EOG Resources, Inc.	\$50,000	2.63%	15/3/2023	48,118	0.01%
Baker Hughes a GE Co LLC/Baker Hughes Co-Obligor, Inc.	\$50,000	2.77%	15/12/2022	48,104	0.01%
eBay, Inc.	\$50,000	2.75%	30/1/2023	48,057	0.01%
Equifax, Inc.	\$50,000	2.30%	1/6/2021	48,054	0.01%
Kimberly-Clark Corp.	\$50,000	2.40%	1/6/2023	48,011	0.01%
Express Scripts Holding Co.	\$50,000	3.00%	15/7/2023	48,010	0.01%
Southern Power Co.	\$50,000	2.50%	15/12/2021	48,000	0.01%
Duke Energy Corp.	\$50,000	2.40%	15/8/2022	47,968	0.01%
QVC, Inc.	\$50,000	4.38%	15/3/2023	47,952	0.01%
Marriott International, Inc.	\$50,000	2.30%	15/1/2022	47,915	0.01%
United Technologies Corp.	\$50,000	1.95%	1/11/2021	47,892	0.01%
Energy Transfer LP	\$50,000	4.25%	15/3/2023	47,875	0.01%
Boardwalk Pipelines LP	\$50,000	3.38%	1/2/2023	47,874	0.01%
CenterPoint Energy, Inc.	\$50,000	2.50%	1/9/2022	47,850	0.01%
John Deere Capital Corp.	\$50,000	2.15%	8/9/2022	47,841	0.01%
Bunge Ltd. Finance Corp.	\$50,000	3.00%	25/9/2022	47,818	0.01%
Metropolitan Life Global Funding I	CA(\$) ^{65,000}	3.03%	11/6/2020	47,721	0.01%
Goldman Sachs Group, Inc. ^	\$50,000	2.91%	5/6/2023	47,684	0.01%
McKesson Corp.	\$50,000	2.70%	15/12/2022	47,615	0.01%
Boeing Co.	\$50,000	1.88%	15/6/2023	47,396	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Pacific Gas & Electric Co.	\$50,000	4.25%	15/5/2021	47,375	0.01%
CBS Corp.	\$50,000	2.50%	15/2/2023	47,182	0.01%
Seagate HDD Cayman	\$50,000	4.75%	1/6/2023	47,000	0.01%
Royal Caribbean Cruises Ltd.	\$45,000	5.25%	15/11/2022	46,631	0.01%
Macy's Retail Holdings, Inc.	\$50,000	2.88%	15/2/2023	46,251	0.01%
Pacific Gas & Electric Co.	\$50,000	4.25%	1/8/2023	45,688	0.01%
Duke Energy Indiana LLC	\$45,000	3.75%	15/7/2020	45,434	0.01%
Carlisle Cos, Inc.	\$45,000	3.75%	15/11/2022	44,603	0.01%
Sherwin-Williams Co.	\$45,000	2.25%	15/5/2020	44,126	0.01%
Kinder Morgan Energy Partners LP	\$45,000	3.45%	15/2/2023	43,821	0.01%
Bank of America Corp.^	\$45,000	2.82%	21/7/2023	43,552	0.01%
ERAC USA Finance LLC	\$45,000	2.70%	1/11/2023	42,573	0.01%
Kinder Morgan Energy Partners LP	\$40,000	6.50%	1/4/2020	41,426	0.01%
Enterprise Products Operating LLC^	\$50,000	4.88%	16/8/2077	41,039	0.01%
Reliance Steel & Aluminum Co.	\$40,000	4.50%	15/4/2023	40,295	0.01%
Harley-Davidson Financial Services, Inc.	\$40,000	2.15%	26/2/2020	39,337	0.01%
Starbucks Corp.	\$40,000	2.20%	22/11/2020	39,330	0.01%
Anheuser-Busch InBev Finance, Inc.	\$40,000	3.70%	1/2/2024	39,115	0.01%
Williams Cos, Inc.	\$40,000	3.35%	15/8/2022	38,846	0.01%
Booking Holdings, Inc.	\$40,000	2.75%	15/3/2023	38,401	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$40,000	2.70%	14/3/2023	37,946	0.01%
Anheuser-Busch InBev Finance, Inc.	CA(\$50,000	3.38%	25/1/2023	36,492	0.01%
PartnerRe Finance B LLC	\$35,000	5.50%	1/6/2020	36,091	0.01%
Kinder Morgan Energy Partners LP	\$35,000	5.00%	1/10/2021	36,047	0.01%
EOG Resources, Inc.	\$35,000	4.40%	1/6/2020	35,555	0.01%
Molson Coors International LP	CA(\$50,000	2.84%	15/7/2023	35,383	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	\$35,000	4.25%	17/1/2023	35,222	0.01%
Delmarva Power & Light Co.	\$35,000	3.50%	15/11/2023	35,158	0.01%
eBay, Inc.	\$35,000	3.80%	9/3/2022	35,074	0.01%
QVC, Inc.	\$35,000	5.13%	2/7/2022	34,875	0.01%
Allstate Corp.	\$35,000	3.15%	15/6/2023	34,859	0.01%
Fortune Brands Home & Security, Inc.	\$35,000	4.00%	21/9/2023	34,838	0.01%
Marriott International, Inc.	\$35,000	2.88%	1/3/2021	34,434	0.01%
Smithfield Foods, Inc.	\$35,000	2.70%	31/1/2020	34,373	0.01%
Chubb INA Holdings, Inc.	\$35,000	2.70%	13/3/2023	33,985	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$35,000	3.85%	15/10/2023	33,551	0.01%
Apache Corp.	\$31,000	3.63%	1/2/2021	31,071	0.01%
International Paper Co.	\$28,000	7.50%	15/8/2021	30,924	0.01%
Flowers Foods, Inc.	\$30,000	4.38%	1/4/2022	30,340	0.01%
WestRock RKT Co.	\$30,000	3.50%	1/3/2020	29,931	0.01%
Marathon Oil Corp.	\$30,000	2.70%	1/6/2020	29,570	0.01%
General Motors Financial Co., Inc.	\$30,000	2.65%	13/4/2020	29,460	0.01%
Sunoco Logistics Partners Operations LP	\$30,000	3.45%	15/1/2023	29,161	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	\$30,000	2.85%	31/1/2023	28,238	0.01%
International Paper Co.	\$27,000	4.75%	15/2/2022	27,989	0.01%
GE Capital UK Funding Unlimited Co.	£20,000	5.88%	4/11/2020	26,526	0.01%
EPR Properties	\$25,000	5.75%	15/8/2022	26,271	0.01%
Fidelity National Financial, Inc.	\$25,000	5.50%	1/9/2022	26,101	0.01%
Archer-Daniels-Midland Co.	\$25,000	4.48%	1/3/2021	25,720	0.01%
O'Reilly Automotive, Inc.	\$25,000	4.63%	15/9/2021	25,666	0.01%
Primerica, Inc.	\$25,000	4.75%	15/7/2022	25,663	0.01%
Moody's Corp.	\$25,000	4.50%	1/9/2022	25,654	0.01%
Packaging Corp. of America	\$25,000	4.50%	1/11/2023	25,578	0.01%
Dover Corp.	\$25,000	4.30%	1/3/2021	25,564	0.01%
L3 Technologies, Inc.	\$25,000	4.95%	15/2/2021	25,564	0.01%
NextEra Energy Capital Holdings, Inc.	\$25,000	4.50%	1/6/2021	25,556	0.01%
Evergy, Inc.	\$25,000	4.85%	1/6/2021	25,460	0.01%
UIL Holdings Corp.	\$25,000	4.63%	1/10/2020	25,433	0.01%
Nordstrom, Inc.	\$25,000	4.75%	1/5/2020	25,385	0.01%
Avnet, Inc.	\$25,000	4.88%	1/12/2022	25,379	0.01%
Travelers Cos, Inc.	\$25,000	3.90%	1/11/2020	25,366	0.01%
Commonwealth Edison Co.	\$25,000	4.00%	1/8/2020	25,355	0.01%
CBS Corp.	\$25,000	4.30%	15/2/2021	25,343	0.01%
American Express Co.	\$25,000	3.70%	5/11/2021	25,303	0.01%
Aetna, Inc.	\$25,000	4.13%	1/6/2021	25,301	0.01%
John Deere Canada Funding, Inc.	CA(\$35,000	2.63%	21/9/2022	25,280	0.01%
Verisk Analytics, Inc.	\$25,000	4.13%	12/9/2022	25,278	0.01%
Marathon Petroleum Corp.	\$25,000	5.38%	1/10/2022	25,274	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Interpublic Group of Cos, Inc.	\$25,000	3.75%	1/10/2021	25,194	0.01%
Home Depot, Inc.	\$25,000	3.25%	1/3/2022	25,189	0.01%
Eastman Chemical Co.	\$25,000	3.50%	1/12/2021	25,165	0.01%
DR Horton, Inc.	\$25,000	4.75%	15/2/2023	25,140	0.01%
Archer-Daniels-Midland Co.	\$25,000	3.38%	15/3/2022	25,127	0.01%
Intercontinental Exchange, Inc.	\$25,000	3.45%	21/9/2023	25,126	0.01%
Eaton Vance Corp.	\$25,000	3.63%	15/6/2023	25,114	0.01%
McKesson Corp.	\$25,000	3.65%	30/11/2020	25,114	0.01%
Southern Natural Gas Co. LLC/Southern Natural Issuing Corp.	\$25,000	4.40%	15/6/2021	25,111	0.01%
Pfizer, Inc.	\$25,000	3.00%	15/9/2021	25,103	0.01%
Wisconsin Public Service Corp.	\$25,000	3.35%	21/11/2021	25,096	0.01%
Charles Schwab Corp.	\$25,000	3.25%	21/5/2021	25,095	0.01%
DTE Electric Co.	\$25,000	3.45%	1/10/2020	25,087	0.01%
JPMorgan Chase & Co.^	\$25,000	3.80%	23/7/2024	25,056	0.01%
South Carolina Electric & Gas Co.	\$25,000	3.50%	15/8/2021	25,056	0.01%
Cargill, Inc.	\$25,000	3.05%	19/4/2021	25,055	0.01%
Hershey Co.	\$25,000	3.10%	15/5/2021	25,051	0.01%
Virginia Electric & Power Co.	\$25,000	3.45%	1/9/2022	25,050	0.01%
Pfizer, Inc.	\$25,000	3.20%	15/9/2023	25,045	0.01%
Alliant Energy Finance LLC	\$25,000	3.75%	15/6/2023	25,043	0.01%
JPMorgan Chase & Co.^	\$25,000	3.51%	18/6/2022	25,039	0.01%
Hewlett Packard Enterprise Co.	\$25,000	3.50%	5/10/2021	25,038	0.01%
Duke Energy Corp.	\$25,000	3.55%	15/9/2021	25,038	0.01%
Union Pacific Corp.	\$25,000	3.50%	8/6/2023	25,032	0.01%
ONEOK Partners LP	\$25,000	3.80%	15/3/2020	25,016	0.01%
Goldman Sachs Bank USA	\$25,000	3.20%	5/6/2020	24,997	0.01%
CenterPoint Energy, Inc.	\$25,000	3.85%	1/2/2024	24,991	0.01%
Regions Financial Corp.	\$25,000	3.80%	14/8/2023	24,986	0.01%
AbbVie, Inc.	\$25,000	3.38%	14/11/2021	24,981	0.01%
Fiserv, Inc.	\$25,000	3.80%	1/10/2023	24,980	0.01%
CenterPoint Energy, Inc.	\$25,000	3.60%	1/11/2021	24,966	0.01%
Broadridge Financial Solutions, Inc.	\$25,000	3.95%	1/9/2020	24,960	0.01%
Interpublic Group of Cos, Inc.	\$25,000	3.50%	1/10/2020	24,953	0.01%
Hershey Co.	\$25,000	2.90%	15/5/2020	24,950	0.01%
Halliburton Co.	\$25,000	3.25%	15/11/2021	24,946	0.01%
Pioneer Natural Resources Co.	\$25,000	3.45%	15/1/2021	24,932	0.01%
San Diego Gas & Electric Co.	\$25,000	3.00%	15/8/2021	24,931	0.01%
Nevada Power Co.	\$25,000	2.75%	15/4/2020	24,924	0.01%
Duke Energy Progress LLC	\$25,000	3.38%	1/9/2023	24,921	0.01%
Air Products & Chemicals, Inc.	\$25,000	3.00%	3/11/2021	24,919	0.01%
Tyson Foods, Inc.	\$25,000	3.90%	28/9/2023	24,916	0.01%
Moody's Corp.	\$25,000	3.25%	7/6/2021	24,913	0.01%
Zoetis, Inc.	\$25,000	3.25%	20/8/2021	24,913	0.01%
NiSource, Inc.	\$25,000	3.65%	15/6/2023	24,910	0.01%
Texas Instruments, Inc.	\$25,000	2.75%	12/3/2021	24,910	0.01%
Xilinx, Inc.	\$25,000	3.00%	15/3/2021	24,910	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp.	\$25,000	4.50%	1/11/2023	24,906	0.01%
Caterpillar Financial Services Corp.	\$25,000	2.90%	15/3/2021	24,905	0.01%
Reliance Standard Life Global Funding II	\$25,000	3.05%	20/1/2021	24,903	0.01%
Roper Technologies, Inc.	\$25,000	3.65%	15/9/2023	24,884	0.01%
Kraft Heinz Foods Co.	\$25,000	4.00%	15/6/2023	24,881	0.01%
Molex Electronic Technologies LLC	\$25,000	2.88%	15/4/2020	24,868	0.01%
National Rural Utilities Cooperative Finance Corp.	\$25,000	2.90%	15/3/2021	24,842	0.01%
DTE Energy Co.	\$25,000	3.70%	1/8/2023	24,804	0.01%
Southern California Edison Co.	\$25,000	3.40%	1/6/2023	24,789	0.01%
PNM Resources, Inc.	\$25,000	3.25%	9/3/2021	24,766	0.01%
Southwest Airlines Co.	\$25,000	2.65%	5/11/2020	24,765	0.01%
Macy's Retail Holdings, Inc.	\$25,000	3.45%	15/1/2021	24,759	0.01%
Precision Castparts Corp.	\$25,000	2.25%	15/6/2020	24,711	0.01%
Equifax, Inc.	\$25,000	3.95%	15/6/2023	24,691	0.01%
AutoNation, Inc.	\$25,000	3.35%	15/1/2021	24,686	0.01%
Northern States Power Co.	\$25,000	2.20%	15/8/2020	24,648	0.01%
Fortune Brands Home & Security, Inc.	\$25,000	3.00%	15/6/2020	24,644	0.01%
IHS Markit Ltd.	\$25,000	4.13%	1/8/2023	24,625	0.01%
Sempra Energy	\$25,000	2.85%	15/11/2020	24,619	0.01%
Corning, Inc.	\$25,000	2.90%	15/5/2022	24,614	0.01%
General Motors Financial Co., Inc.	\$25,000	3.55%	9/4/2021	24,614	0.01%
Exxon Mobil Corp.	\$25,000	2.73%	1/3/2023	24,588	0.01%

	Principal	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Essex Portfolio LP	\$25,000	3.25%	1/5/2023	24,565	0.01%
Emerson Electric Co.	\$25,000	2.63%	1/12/2021	24,542	0.01%
Nvent Finance Sarl	\$25,000	3.95%	15/4/2023	24,531	0.01%
Eversource Energy	\$25,000	2.50%	15/3/2021	24,516	0.01%
Roper Technologies, Inc.	\$25,000	2.80%	15/12/2021	24,514	0.01%
Home Depot, Inc.	\$25,000	2.00%	1/4/2021	24,472	0.01%
Pinnacle West Capital Corp.	\$25,000	2.25%	30/11/2020	24,464	0.01%
American Electric Power Co., Inc.	\$25,000	2.15%	13/11/2020	24,463	0.01%
American Electric Power Co., Inc.	\$25,000	2.95%	15/12/2022	24,462	0.01%
Eversource Energy	\$25,000	2.75%	15/3/2022	24,460	0.01%
Aviation Capital Group LLC	\$25,000	3.88%	1/5/2023	24,460	0.01%
Maxim Integrated Products, Inc.	\$25,000	3.38%	15/3/2023	24,440	0.01%
IBM Credit LLC	\$25,000	3.00%	6/2/2023	24,436	0.01%
Williams Cos, Inc.	\$25,000	3.70%	15/1/2023	24,370	0.01%
Hyatt Hotels Corp.	\$25,000	3.38%	15/7/2023	24,350	0.01%
Piedmont Operating Partnership LP	\$25,000	3.40%	1/6/2023	24,302	0.01%
MPLX LP	\$25,000	3.38%	15/3/2023	24,261	0.01%
Southern California Edison Co.	\$25,000	1.85%	1/2/2022	24,245	0.01%
Dominion Energy, Inc.	\$25,000	2.75%	15/1/2022	24,228	0.01%
Emerson Electric Co.	\$25,000	2.63%	15/2/2023	24,216	0.01%
Xcel Energy, Inc.	\$25,000	2.60%	15/3/2022	24,200	0.01%
Discovery Communications LLC	\$25,000	3.25%	1/4/2023	24,171	0.01%
Analog Devices, Inc.	\$25,000	2.50%	5/12/2021	24,170	0.01%
NSTAR Electric Co.	\$25,000	2.38%	15/10/2022	24,151	0.01%
AEP Texas, Inc.	\$25,000	2.40%	1/10/2022	24,146	0.01%
Activision Blizzard, Inc.	\$25,000	2.60%	15/6/2022	24,118	0.01%
Dominion Energy, Inc.	\$25,000	2.75%	15/9/2022	24,111	0.01%
Motorola Solutions, Inc.	\$25,000	3.50%	1/3/2023	24,062	0.01%
Exelon Corp.	\$25,000	2.45%	15/4/2021	24,051	0.01%
Northern States Power Co.	\$25,000	2.15%	15/8/2022	24,021	0.01%
Harley-Davidson Financial Services, Inc.	\$25,000	2.55%	9/6/2022	23,784	0.01%
Synovus Financial Corp.	\$25,000	3.13%	1/11/2022	23,716	0.01%
Edison International	\$25,000	2.40%	15/9/2022	23,408	0.01%
Pacific Gas & Electric Co.	\$25,000	3.25%	15/6/2023	22,156	0.01%
UnitedHealth Group, Inc.	\$20,000	3.50%	15/2/2024	20,126	0.01%
General Dynamics Corp.	\$20,000	2.88%	11/5/2020	20,009	0.01%
Air Lease Corp.	\$20,000	2.50%	1/3/2021	19,477	0.01%
GE Capital Canada Funding Co.	CA(\$25,000)	4.60%	26/1/2022	18,370	0.01%
Kohl's Corp.	\$18,000	4.00%	1/11/2021	18,270	0.01%
John Deere Canada Funding, Inc.	CA(\$25,000)	2.70%	17/1/2023	18,058	0.01%
SITE Centers Corp.	\$16,000	4.63%	15/7/2022	16,412	0.00%
Motiva Enterprises LLC	\$16,000	5.75%	15/1/2020	16,282	0.00%
Eastman Chemical Co.	\$16,000	2.70%	15/1/2020	15,842	0.00%
Baxalta, Inc.	\$15,000	3.60%	23/6/2022	15,016	0.00%
Citibank NA	\$15,000	2.85%	12/2/2021	14,867	0.00%
PACCAR Financial Corp.	\$10,000	3.40%	9/8/2023	10,124	0.00%
Caterpillar Financial Services Corp.	\$10,000	3.65%	7/12/2023	10,122	0.00%
John Deere Capital Corp.	\$10,000	3.65%	12/10/2023	10,084	0.00%
John Deere Capital Corp.	\$10,000	3.45%	7/6/2023	10,009	0.00%
Energy Transfer Operating LP	\$10,000	4.20%	15/9/2023	9,841	0.00%
Georgia Power Co.	\$10,000	2.85%	15/5/2022	9,718	0.00%
Humana, Inc.	\$10,000	2.90%	15/12/2022	9,683	0.00%
				142,746,470	46.00%
Total Bonds				305,546,727	98.47%
Financial Assets at Fair Value Through Profit or Loss				305,546,727	98.47%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.00%) (2017: 0.00%)				
US 5-Year Note Futures March 2019	19	2,175,938	3,124	0.00%
Euro-Bobl Futures March 2019	5	756,708	743	0.00%
US 2-Year Note Futures March 2019	8	1,698,500	—	0.00%
AUS 3-Year Bond Futures March 2019	(5)	(393,346)	(1,642)	(0.00%)
US 10-Year Note Futures March 2019	(3)	(359,273)	(6,773)	(0.00%)
			(4,548)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Forward Currency Exchange Contracts (0.10%) (2017: (0.24%))							
USD	13,427,418	CAD	(17,830,000)	UBS	3/1/2019	372,798	0.12%
USD	1,995,924	AUD	(2,731,859)	UBS	3/1/2019	72,696	0.02%
USD	10,781,078	GBP	(8,433,391)	Barclays Bank Plc	3/1/2019	40,313	0.01%
JPY	722,500,000	USD	(6,585,244)	JPMorgan Chase Bank	7/1/2019	2,426	0.00%
USD	72,290	AUD	(100,000)	BNP Paribas	3/1/2019	1,890	0.00%
GBP	200,000	USD	(252,865)	UBS	3/1/2019	1,855	0.00%
USD	1,148,093	EUR	(1,000,000)	JPMorgan Chase Bank	4/2/2019	1,714	0.00%
EUR	300,000	USD	(341,735)	JPMorgan Chase Bank	3/1/2019	1,210	0.00%
EUR	400,000	USD	(456,238)	JPMorgan Chase Bank	3/1/2019	1,022	0.00%
EUR	400,000	USD	(458,478)	JPMorgan Chase Bank	4/2/2019	73	0.00%
GBP	500,000	USD	(637,802)	JPMorgan Chase Bank	4/2/2019	61	0.00%
CHF	85,000	USD	(86,479)	UBS	4/2/2019	13	0.00%
USD	1,994,889	AUD	(2,831,859)	Barclays Bank Plc	4/2/2019	(116)	(0.00%)
USD	712,106	CHF	(700,000)	Barclays Bank Plc	4/2/2019	(178)	(0.00%)
USD	114,127	EUR	(100,000)	BNP Paribas	3/1/2019	(188)	(0.00%)
USD	101,095	CHF	(100,000)	JPMorgan Chase Bank	4/1/2019	(355)	(0.00%)
USD	113,833	EUR	(100,000)	JPMorgan Chase Bank	3/1/2019	(482)	(0.00%)
USD	10,821,829	GBP	(8,483,391)	Barclays Bank Plc	4/2/2019	(645)	(0.00%)
USD	13,065,238	CAD	(17,830,000)	UBS	4/2/2019	(651)	(0.00%)
GBP	150,000	USD	(191,758)	BNP Paribas	3/1/2019	(718)	(0.00%)
USD	100,496	CHF	(100,000)	BNP Paribas	4/1/2019	(954)	(0.00%)
USD	113,178	EUR	(100,000)	BNP Paribas	3/1/2019	(1,137)	(0.00%)
USD	283,924	EUR	(250,000)	BNP Paribas	3/1/2019	(1,863)	(0.00%)
USD	455,331	EUR	(400,000)	JPMorgan Chase Bank	3/1/2019	(1,929)	(0.00%)
USD	340,676	EUR	(300,000)	JPMorgan Chase Bank	3/1/2019	(2,270)	(0.00%)
USD	6,599,837	JPY	(722,500,000)	JPMorgan Chase Bank	4/2/2019	(2,550)	(0.00%)
USD	505,870	GBP	(400,000)	UBS	3/1/2019	(3,570)	(0.00%)
USD	502,134	CHF	(500,000)	Barclays Bank Plc	4/1/2019	(5,116)	(0.00%)
USD	908,128	EUR	(800,000)	JPMorgan Chase Bank	3/1/2019	(6,392)	(0.00%)
USD	305,629	JPY	(34,500,000)	BNP Paribas	7/1/2019	(8,938)	(0.00%)
USD	87,572,736	EUR	(76,400,000)	Barclays Bank Plc	4/2/2019	(10,606)	(0.01%)
USD	6,080,693	JPY	(688,000,000)	UBS	7/1/2019	(192,409)	(0.06%)
USD	85,236,537	EUR	(75,050,000)	Barclays Bank Plc	3/1/2019	(556,855)	(0.18%)
						(301,851)	(0.10%)
Open Hedge Share Class Level Forward Currency Exchange Contracts (0.26%) (2017: (0.18%))							
EUR	24,344,082	USD	(27,648,304)	Barclays Bank Plc	3/1/2019	180,628	0.06%
EUR	2,775,719	USD	(3,150,885)	JPMorgan Chase Bank	3/1/2019	22,177	0.01%
GBP	218,810,914	USD	(279,125,923)	Barclays Bank Plc	4/2/2019	16,628	0.00%
GBP	950,515	USD	(1,200,000)	JPMorgan Chase Bank	3/1/2019	10,576	0.00%
EUR	26,479,600	USD	(30,351,977)	Barclays Bank Plc	4/2/2019	3,676	0.00%
EUR	124,931	USD	(141,406)	JPMorgan Chase Bank	3/1/2019	1,409	0.00%
USD	410,000	GBP	(321,086)	BNP Paribas	3/1/2019	1,065	0.00%
EUR	120,529	USD	(137,209)	BNP Paribas	3/1/2019	574	0.00%
EUR	61,636	USD	(70,000)	BNP Paribas	3/1/2019	459	0.00%
GBP	33,820	USD	(42,740)	JPMorgan Chase Bank	3/1/2019	333	0.00%
EUR	92,793	USD	(105,902)	BNP Paribas	3/1/2019	174	0.00%
GBP	20,559	USD	(26,020)	BNP Paribas	3/1/2019	164	0.00%
USD	30,000	EUR	(26,160)	UBS	3/1/2019	96	0.00%
EUR	366,429	USD	(420,000)	JPMorgan Chase Bank	4/2/2019	67	0.00%
USD	279,125,923	GBP	(219,162,942)	Barclays Bank Plc	3/1/2019	43	0.00%
EUR	36,286	USD	(41,437)	JPMorgan Chase Bank	3/1/2019	43	0.00%
USD	48,335	EUR	(42,252)	JPMorgan Chase Bank	3/1/2019	34	0.00%
GBP	795	USD	(998)	JPMorgan Chase Bank	3/1/2019	15	0.00%
USD	30,351,977	EUR	(26,551,176)	Barclays Bank Plc	3/1/2019	6	0.00%
EUR	24,083	USD	(27,524)	BNP Paribas	3/1/2019	6	0.00%
GBP	160	USD	(201)	JPMorgan Chase Bank	3/1/2019	3	0.00%
USD	200	GBP	(157)	JPMorgan Chase Bank	3/1/2019	1	0.00%
GBP	151	USD	(191)	UBS	3/1/2019	1	0.00%
USD	201,905	EUR	(176,622)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
GBP	809,462	USD	(1,030,931)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
USD	19	GBP	(15)	JPMorgan Chase Bank	3/1/2019	—	0.00%
GBP	699	USD	(895)	BNP Paribas	3/1/2019	(5)	(0.00%)
EUR	62,749	USD	(71,755)	BNP Paribas	3/1/2019	(23)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	1,877	GBP	(1,493)	JPMorgan Chase Bank	3/1/2019	(24)	(0.00%)
USD	290,000	GBP	(227,343)	JPMorgan Chase Bank	4/2/2019	(27)	(0.00%)
GBP	42,498	USD	(54,197)	BNP Paribas	3/1/2019	(72)	(0.00%)
USD	26,961	GBP	(21,254)	BNP Paribas	3/1/2019	(108)	(0.00%)
USD	19,612	GBP	(15,525)	BNP Paribas	3/1/2019	(160)	(0.00%)
USD	20,000	EUR	(17,670)	JPMorgan Chase Bank	3/1/2019	(199)	(0.00%)
USD	50,998	GBP	(40,221)	BNP Paribas	3/1/2019	(227)	(0.00%)
USD	180,000	GBP	(141,816)	UBS	3/1/2019	(617)	(0.00%)
USD	370,383	EUR	(324,728)	JPMorgan Chase Bank	3/1/2019	(830)	(0.00%)
GBP	877,138	USD	(1,120,000)	UBS	4/2/2019	(1,013)	(0.00%)
USD	160,000	EUR	(141,000)	UBS	3/1/2019	(1,184)	(0.00%)
USD	413,727	EUR	(363,200)	JPMorgan Chase Bank	3/1/2019	(1,465)	(0.00%)
USD	288,121	GBP	(227,885)	UBS	3/1/2019	(2,113)	(0.00%)
GBP	1,276,853	USD	(1,629,608)	BNP Paribas	3/1/2019	(3,408)	(0.00%)
GBP	1,368,868	USD	(1,750,000)	BNP Paribas	3/1/2019	(6,610)	(0.00%)
GBP	215,428,011	USD	(275,398,861)	Barclays Bank Plc	3/1/2019	(1,029,788)	(0.33%)
						(809,695)	(0.26%)
Total Financial Derivative Instruments						(1,116,094)	(0.36%)
						Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities						5,877,702	1.89%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						310,308,335	100.00%
						US Dollars (\$)	% of Total Net Assets
Analysis of Total Net Assets							
(a) Transferable securities admitted to an official stock exchange listing						212,817,463	68.58%
(b) Transferable securities dealt in on another regulated market						76,263,129	24.58%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						16,466,135	5.31%
(d) Financial derivative instruments						(1,116,094)	(0.36%)
(e) Other assets and liabilities						5,877,702	1.89%
Total Net Assets (for financial reporting purposes)						310,308,335	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

¹ Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal	Cost US Dollars (\$)		Principal	Proceeds US Dollars (\$)
Purchases			Sales		
Bundesrepublik Deutschland			Bundesrepublik Deutschland		
Bundesanleihe 1.75% 4/7/2022	€7,205,000	9,605,324	Bundesanleihe 1.75% 4/7/2022	€7,905,000	10,548,270
US Treasury Note 2.75% 31/7/2023	\$2,195,000	2,192,266	US Treasury Note 2.75% 31/7/2023	\$2,195,000	2,191,492
US Treasury Note 2.75% 31/8/2023	\$2,008,000	1,994,733	US Treasury Note 2.75% 31/8/2023	\$2,008,000	1,993,885
US Treasury Note 2.50% 31/5/2020	\$1,800,000	1,802,236	US Treasury Note 2.50% 31/5/2020	\$1,800,000	1,801,276
US Treasury Note 2.25% 31/3/2020	\$1,730,000	1,727,708	US Treasury Note 2.25% 31/3/2020	\$1,730,000	1,727,692
US Treasury Note 2.38% 31/1/2023	\$1,675,000	1,658,540	US Treasury Note 2.38% 31/1/2023	\$1,675,000	1,658,247
US Treasury Note 2.25% 29/2/2020	\$1,565,000	1,565,503	US Treasury Note 2.25% 29/2/2020	\$1,565,000	1,565,067
US Treasury Note 2.75% 30/11/2020	\$1,500,000	1,499,994	US Treasury Note 2.75% 30/11/2020	\$1,500,000	1,503,817
US Treasury Note 2.63% 15/5/2021	\$1,450,000	1,447,839	US Treasury Note 2.63% 15/5/2021	\$1,450,000	1,447,758
US Treasury Note 2.75% 31/5/2023	\$1,410,100	1,409,469	US Treasury Note 2.75% 31/5/2023	\$1,410,100	1,409,374
US Treasury Note 2.88% 31/10/2020	\$1,390,000	1,390,677	US Treasury Note 2.88% 31/10/2020	\$1,390,000	1,389,857
US Treasury Note 2.50% 31/3/2023	\$1,305,000	1,295,575	Japan Government Bond 0.10%		
US Treasury Note 2.63% 30/6/2023	\$1,253,000	1,243,400	15/9/2019	¥150,000,000	1,351,318
Bundesobligation 0.25% 16/10/2020	€920,000	1,173,097	US Treasury Note 2.50% 31/3/2023	\$1,305,000	1,295,747
US Treasury Note 2.63% 28/2/2023	\$1,166,000	1,165,790	US Treasury Note 2.63% 30/6/2023	\$1,253,000	1,243,235
US Treasury Note 2.75% 15/8/2021	\$1,070,000	1,071,411	US Treasury Note 2.63% 28/2/2023	\$1,166,000	1,166,113
US Treasury Note 2.75% 30/4/2023	\$1,020,000	1,016,086	Bundesobligation 0.25% 16/10/2020	€920,000	1,151,586
US Treasury Note 2.38% 15/3/2021	\$995,000	992,475	US Treasury Note 2.75% 15/8/2021	\$1,070,000	1,071,348
Japan Government Bond 0.10%			US Treasury Note 2.75% 30/4/2023	\$1,020,000	1,016,010
20/9/2023	¥108,000,000	964,173	US Treasury Note 2.38% 15/3/2021	\$995,000	992,750
US Treasury Note 2.88% 30/11/2023	\$931,000	933,714	US Treasury Note 2.88% 31/10/2023	\$940,000	937,622

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	305,546,727	109,112,192
Financial Derivative Instruments	738,116	49,502
Cash	2,534,525	1,764,726
Receivables:		
Interest and Dividends	2,733,820	1,009,389
Capital Shares Sold	120,201	338
Investments Sold or Matured	920,833	1,009,881
Futures Margin Cash	3,748	—
Total Current Assets	312,597,970	112,946,028
Current Liabilities		
Financial Derivative Instruments	1,854,210	509,114
Unrealised Depreciation on Spot Currency Contracts	807	127
Payables and Other Liabilities:		
Investments Purchased	—	1,372,543
Capital Shares Redeemed	403,110	—
Futures Margin Cash Due to Broker	—	2,430
Management Fees Payable	31,508	11,234
Total Current Liabilities	2,289,635	1,895,448
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	310,308,335	111,050,580

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹
Institutional USD-Hedged Accumulation Shares (\$)		
Net Assets	5,054	4,988
Number of Shares Outstanding	50	50
Net Asset Value Per Share	101.08	99.76
Institutional Plus EUR-Hedged Accumulation Shares (€)		
US (\$) Equivalent	30,724,627	—
Net Assets	26,877,162	—
Number of Shares Outstanding	271,147	—
Net Asset Value Per Share	99.12	—
Investor GBP-Hedged Accumulation Shares (£)		
US (\$) Equivalent	2,957,386	82,652
Net Assets	2,322,068	61,099
Number of Shares Outstanding	23,334	612
Net Asset Value Per Share	99.51	99.83
Institutional Plus GBP-Hedged Accumulation Shares (£)		
US (\$) Equivalent	276,621,268	110,962,940
Net Assets	217,196,353	82,027,680
Number of Shares Outstanding	2,179,223	821,702
Net Asset Value Per Share	99.67	99.83

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Period Ended 31 December 2017 ¹
Investment Income/(Loss)		
Interest Income	5,618,755	278,728
Miscellaneous Income	90,619	8,149
Net Gain/(Loss) on Financial Instruments	(29,230,752)	3,066,823
Total Investment Income/(Loss)	(23,521,378)	3,353,700
Expenses		
Management Fees	337,062	21,189
Transaction Fees and Commissions	2,649	571
Other Expenses	—	46
Total Expenses	339,711	21,806
Finance Costs		
Interest Expense	6,277	744
Total Finance Costs	6,277	744
Net Investment Income/(Loss)	(23,867,366)	3,331,150
Foreign Withholding Tax	(22,120)	(5,422)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(23,889,486)	3,325,728

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Period Ended 31 December 2017 ¹
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(23,889,486)	3,325,728
Capital Transactions		
Subscriptions	236,807,128	107,724,852
Redemptions	(13,659,887)	—
Total Capital Transactions	223,147,241	107,724,852
Total Increase/(Decrease) for the Year	199,257,755	111,050,580
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	111,050,580	—
End of Year	310,308,335	111,050,580

¹ The fund was launched 2 November 2017.

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

Vanguard Japan Government Bond Index Fund

Sub-managed by Vanguard Investments Australia Ltd.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Japan Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of Japanese yen-denominated treasury and Japan government-related securities with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	292	900
Yield to Maturity	0.1% ³	0.1%
Average Coupon	1.2%	1.2%
Average Effective Maturity ¹	11.6 years	11.5 years
Average Duration	10.3 years	10.2 years
Average Quality ¹	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	
Institutional Plus Income Shares	0.10%	
Accumulation Shares	0.25%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	1.00	1.00
Beta	1.00	1.00

Sector Diversification (% of portfolio)

Treasury	90.1%
Agency	7.0
Local Authority	2.9

Distribution by Credit Quality¹ (% of portfolio)

A	95.1%
Not Rated	4.9

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	34.6%
5–10 Years	16.6
Over 10 Years	48.8

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Japan Government Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

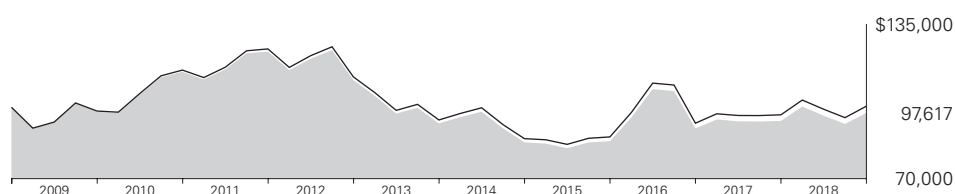
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard Japan Government Bond Index Fund
Benchmark: Bloomberg Barclays Japan Government Float Adjusted Bond Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

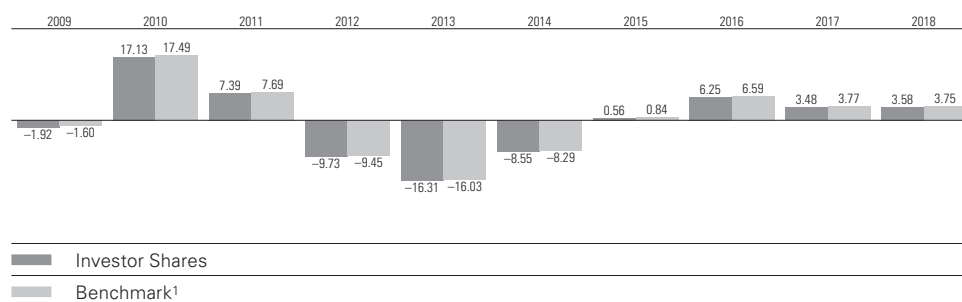
Initial Investment of \$100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	3.58%	0.93%	-0.24%	\$97,617
Benchmark ¹	3.75	1.20	0.04	100,448
Tracking Difference (in percentage points)*	-0.17			

	One Year	Since Inception ²	Final Value of a \$5,000,000 Investment
	Institutional Shares	3.63%	4.38%
Benchmark ¹	3.75	4.60	5,934,918
Tracking Difference (in percentage points)*	-0.12		

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

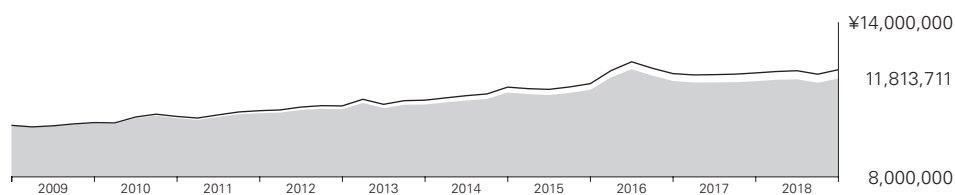
¹ Bloomberg Barclays Japan Government Bond Index through 30 June 2010; Bloomberg Barclays Japan Government Float Adjusted Bond Index thereafter.

² 10 March 2015.

Vanguard Japan Government Bond Index Fund
Benchmark: Bloomberg Barclays Japan Government Float Adjusted Bond Index

Japanese Yen-Denominated

Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of ¥10,000,000

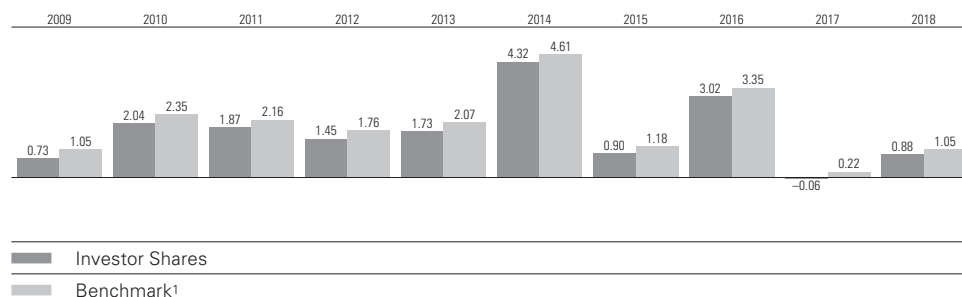


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a ¥10,000,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	0.88%	1.80%	1.68%	¥11,813,711
Benchmark ¹	1.05	2.07	1.97	12,157,396
Tracking Difference (in percentage points)*	-0.17			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a ¥500,000,000 Investment
	One Year	Five Years	Ten Years	
Institutional Shares	0.93%	1.85%	1.76%	¥595,093,214
Benchmark ¹	1.05	2.07	1.97	607,869,813
Tracking Difference (in percentage points)*	-0.12			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a ¥20,000,000,000 Investment
	One Year	Since Inception ²	
Institutional Plus Shares	1.01%	1.78%	¥21,591,074,000
Benchmark ¹	1.05	1.91	21,710,680,000
Tracking Difference (in percentage points)*	-0.04		

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ Bloomberg Barclays Japan Government Bond Index through 30 June 2010; Bloomberg Barclays Japan Government Float Adjusted Bond Index thereafter.

² For Institutional Plus Shares, 2 September 2014.

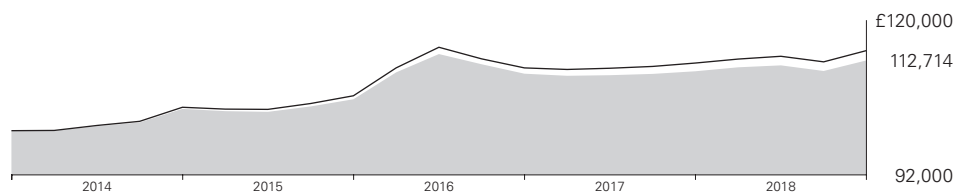
Vanguard Japan Government Bond Index Fund

Benchmark: Bloomberg Barclays Japan Government Float Adjusted Bond Index GBP-Hedged

British Pound-Denominated

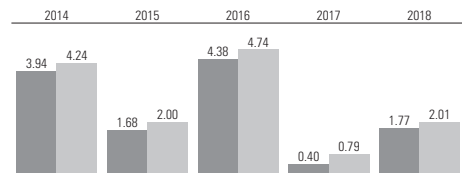
Cumulative Performance: 31 January 2014–31 December 2018

Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
■ GBP-Hedged Accumulation Shares	1.77%	2.46%	£112,714
— Benchmark	2.01	2.79	114,493
Tracking Difference (in percentage points)*	-0.24%		

Total Investment Returns (%): 31 January 2014–31 December 2018



■	GBP-Hedged Accumulation Shares
■	Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 31 January 2014.

Financial Statements

Statement of Investments

31 December 2018

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Bonds 101.96% (2017: 99.67%)					
Banks 0.86% (2017: 0.56%)					
Shoko Chukin Bank Ltd.	300,000,000	0.07%	27/8/2020	299,867,400	0.64%
Shoko Chukin Bank Ltd.	100,000,000	0.23%	27/10/2020	100,222,400	0.22%
				400,089,800	0.86%
Commercial Services 1.45% (2017: 0.47%)					
Japan Expressway Holding & Debt Repayment Agency	100,000,000	2.28%	20/4/2027	118,094,100	0.26%
East Nippon Expressway Co., Ltd.	100,000,000	0.09%	20/6/2022	100,078,400	0.21%
West Nippon Expressway Co., Ltd.	100,000,000	0.09%	20/9/2022	100,063,700	0.22%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	0.15%	31/7/2036	94,447,200	0.20%
Central Nippon Expressway Co., Ltd.	50,000,000	0.26%	2/6/2020	50,151,450	0.11%
Metropolitan Expressway Co., Ltd.	50,000,000	0.03%	17/9/2021	49,958,750	0.11%
New Kansai International Airport Co., Ltd.	40,000,000	0.88%	27/6/2023	41,614,960	0.09%
Metropolitan Expressway Co., Ltd.	40,000,000	0.21%	18/9/2020	40,114,040	0.09%
East Nippon Expressway Co., Ltd.	30,000,000	0.26%	19/6/2020	30,096,510	0.06%
East Nippon Expressway Co., Ltd.	30,000,000	0.18%	19/3/2020	30,047,610	0.06%
West Nippon Expressway Co., Ltd.	10,000,000	0.17%	22/5/2026	10,047,990	0.02%
East Nippon Expressway Co., Ltd.	10,000,000	0.06%	18/6/2021	10,000,290	0.02%
				674,715,000	1.45%
Municipal 2.91% (2017: 2.88%)					
Major Joint Local Government Bond	130,000,000	0.47%	25/12/2025	133,782,740	0.30%
Major Joint Local Government Bond	100,000,000	0.71%	25/12/2023	103,342,100	0.23%
Major Joint Local Government Bond	100,000,000	0.47%	24/10/2025	102,816,600	0.23%
Tokyo Metropolitan Government	100,000,000	1.35%	18/12/2020	102,621,400	0.22%
Major Joint Local Government Bond	100,000,000	0.47%	25/3/2025	102,618,100	0.22%
Major Joint Local Government Bond	87,000,000	1.44%	24/4/2020	88,632,468	0.19%
Major Joint Local Government Bond	80,000,000	0.18%	25/4/2028	80,216,640	0.17%
Tokyo Metropolitan Government	50,000,000	1.29%	20/6/2035	56,432,500	0.12%
Major Joint Local Government Bond	50,000,000	0.87%	23/6/2023	51,862,500	0.11%
Major Joint Local Government Bond	50,000,000	0.81%	25/9/2023	51,829,100	0.11%
Tokyo Metropolitan Government	50,000,000	0.72%	20/12/2023	51,713,900	0.11%
Major Joint Local Government Bond	40,000,000	0.80%	25/10/2022	41,166,120	0.09%
Major Joint Local Government Bond	40,000,000	1.05%	25/8/2021	41,080,480	0.09%
Major Joint Local Government Bond	40,000,000	0.41%	25/4/2025	40,903,840	0.09%
Major Joint Local Government Bond	35,000,000	0.91%	25/7/2023	36,390,305	0.08%
Tokyo Metropolitan Government	33,000,000	1.30%	19/6/2020	33,623,271	0.07%
Major Joint Local Government Bond	30,000,000	0.77%	25/8/2022	30,804,480	0.07%
Major Joint Local Government Bond	27,000,000	1.54%	23/8/2019	27,268,056	0.06%
Tokyo Metropolitan Government	20,000,000	0.84%	20/6/2023	20,726,160	0.04%
Major Joint Local Government Bond	20,000,000	1.01%	25/3/2022	20,631,100	0.04%
Tokyo Metropolitan Government	20,000,000	0.96%	18/3/2022	20,602,080	0.04%
Major Joint Local Government Bond	20,000,000	0.57%	25/4/2023	20,468,520	0.04%
Major Joint Local Government Bond	15,000,000	1.01%	25/2/2022	15,463,215	0.03%
Tokyo Metropolitan Government	15,000,000	0.76%	20/12/2022	15,438,660	0.03%
Major Joint Local Government Bond	12,000,000	1.12%	25/9/2020	12,228,024	0.03%
Osaka Prefecture	10,000,000	1.45%	26/9/2034	11,458,100	0.02%
Major Joint Local Government Bond	10,500,000	0.51%	25/9/2025	10,822,865	0.02%
Tokyo Metropolitan Government	10,000,000	0.94%	18/9/2020	10,157,180	0.02%
Major Joint Local Government Bond	7,600,000	0.22%	25/10/2027	7,668,400	0.02%
Tokyo Metropolitan Government	3,600,000	0.44%	19/12/2025	3,700,584	0.01%
Tokyo Metropolitan Government	3,100,000	0.08%	18/9/2026	3,104,030	0.01%
				1,349,573,518	2.91%
Sovereign 96.74% (2017: 95.76%)					
Japan Government Bond	1,044,750,000	0.10%	1/1/2021	1,049,597,640	2.27%
Japan Government Bond ¹	926,000,000	0.90%	20/3/2022	956,946,920	2.06%
Japan Government Bond	847,400,000	0.80%	20/9/2022	876,957,312	1.89%
Japan Government Bond	649,000,000	2.30%	20/3/2040	875,254,380	1.89%
Japan Government Bond	747,650,000	0.10%	20/6/2023	755,993,774	1.63%
Japan Government Bond	738,000,000	0.10%	20/9/2022	744,760,080	1.61%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Government Bond	733,600,000	0.10%	20/12/2022	740,752,600	1.60%
Japan Government Bond	740,000,000	0.20%	20/6/2036	713,656,000	1.54%
Japan Government Bond	681,000,000	1.30%	20/6/2020	695,369,100	1.50%
Japan Government Bond	493,400,000	2.00%	20/3/2052	669,899,048	1.44%
Japan Government Bond	517,000,000	2.10%	20/12/2030	638,060,720	1.38%
Japan Government Bond	448,550,000	1.80%	20/3/2043	567,648,996	1.22%
Japan Government Bond	436,900,000	2.00%	20/9/2041	567,371,447	1.22%
Japan Government Bond	554,900,000	0.50%	20/6/2038	554,927,745	1.20%
Japan Government Bond	525,000,000	0.10%	20/3/2022	529,152,750	1.14%
Japan Government Bond	522,550,000	0.10%	20/9/2023	528,627,257	1.14%
Japan Government Bond	405,500,000	1.90%	20/3/2031	491,907,995	1.06%
Japan Government Bond	480,000,000	0.10%	1/9/2020	481,948,800	1.04%
Japan Government Bond	330,550,000	2.20%	20/3/2051	466,052,362	1.00%
Japan Government Bond	384,000,000	1.80%	20/3/2032	464,647,680	1.00%
Japan Government Bond	447,850,000	0.40%	20/6/2025	463,471,008	1.00%
Japan Government Bond	388,000,000	1.60%	20/3/2033	461,545,400	0.99%
Japan Government Bond	450,000,000	0.10%	15/4/2020	451,399,500	0.97%
Japan Government Bond	368,600,000	1.70%	20/9/2033	445,106,616	0.96%
Japan Government Bond	364,500,000	1.70%	20/12/2031	435,475,440	0.94%
Japan Government Bond	427,000,000	1.10%	20/6/2020	434,758,590	0.94%
Japan Government Bond	425,000,000	0.40%	20/3/2036	425,153,000	0.92%
Japan Government Bond	410,000,000	0.50%	20/9/2036	415,084,000	0.89%
Japan Government Bond	398,150,000	1.20%	20/12/2020	408,573,567	0.88%
Japan Government Bond	360,000,000	1.20%	20/9/2035	408,337,200	0.88%
Japan Government Bond	344,000,000	1.60%	20/6/2030	402,947,840	0.87%
Japan Government Bond	400,000,000	0.10%	1/7/2020	401,452,000	0.87%
Japan Government Bond	396,000,000	0.10%	1/11/2020	397,726,560	0.86%
Japan Government Bond	434,000,000	0.30%	20/6/2046	391,780,480	0.84%
Japan Government Bond	292,000,000	2.40%	20/3/2037	391,612,880	0.84%
Japan Government Bond	376,000,000	0.60%	20/6/2024	391,239,280	0.84%
Japan Government Bond	384,200,000	0.10%	1/12/2020	385,890,480	0.83%
Japan Government Bond	381,800,000	0.10%	20/9/2028	385,343,104	0.83%
Japan Government Bond	293,850,000	2.00%	20/3/2042	382,595,639	0.82%
Japan Government Bond	309,000,000	2.00%	20/3/2031	378,558,990	0.82%
Japan Government Bond	370,000,000	0.10%	1/10/2020	371,550,300	0.80%
Japan Government Bond	294,000,000	2.20%	20/12/2029	362,187,420	0.78%
Japan Government Bond	299,000,000	1.50%	20/12/2044	359,069,100	0.77%
Japan Government Bond	314,000,000	2.20%	20/6/2024	354,320,740	0.76%
Japan Government Bond	349,350,000	0.10%	20/6/2028	353,154,422	0.76%
Japan Government Bond	315,300,000	1.10%	20/3/2033	352,867,995	0.76%
Japan Government Bond	337,000,000	0.90%	20/6/2022	349,125,260	0.75%
Japan Government Bond	317,000,000	2.00%	21/3/2022	338,815,940	0.73%
Japan Government Bond	330,000,000	0.10%	20/12/2021	332,399,100	0.72%
Japan Government Bond	277,000,000	1.70%	20/3/2032	331,599,470	0.71%
Japan Government Bond	266,000,000	2.20%	20/3/2030	328,523,300	0.71%
Japan Government Bond	272,000,000	1.80%	20/6/2031	327,196,960	0.71%
Japan Government Bond	236,350,000	2.40%	20/9/2038	319,939,905	0.69%
Japan Government Bond	305,000,000	0.60%	20/3/2024	316,773,000	0.68%
Japan Government Bond	308,050,000	0.50%	20/3/2038	308,767,757	0.67%
Japan Government Bond	258,000,000	1.80%	20/9/2030	308,511,240	0.66%
Japan Government Bond	302,000,000	1.00%	20/9/2020	307,882,960	0.66%
Japan Government Bond	290,000,000	0.40%	20/9/2025	300,411,000	0.65%
Japan Government Bond	237,000,000	1.70%	20/3/2044	295,465,530	0.64%
Japan Government Bond	285,700,000	0.10%	20/6/2022	288,128,450	0.62%
Japan Government Bond	212,500,000	2.30%	20/3/2039	284,815,875	0.61%
Japan Government Bond	274,300,000	0.70%	20/9/2038	284,158,342	0.61%
Japan Government Bond	236,450,000	1.60%	20/6/2032	280,372,952	0.60%
Japan Government Bond	226,350,000	1.80%	20/12/2032	275,148,797	0.59%
Japan Government Bond	266,600,000	0.10%	20/3/2020	267,402,466	0.58%
Japan Government Bond	216,150,000	1.70%	20/6/2033	260,415,359	0.56%
Japan Government Bond	242,000,000	0.80%	20/6/2047	247,699,100	0.53%
Japan Government Bond	240,000,000	0.10%	20/6/2020	240,866,400	0.52%
Japan Government Bond	187,300,000	1.80%	20/9/2043	237,477,670	0.51%
Japan Government Bond	235,900,000	0.10%	1/6/2020	236,720,932	0.51%
Japan Government Bond	200,000,000	1.40%	20/3/2055	236,700,000	0.51%
Japan Government Bond	225,000,000	0.10%	20/3/2023	227,340,000	0.49%
Japan Government Bond	195,000,000	2.00%	20/9/2025	223,060,500	0.48%
Japan Government Bond	159,000,000	2.50%	20/3/2038	217,453,170	0.47%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Government Bond	162,350,000	1.90%	20/3/2053	216,256,694	0.47%
Japan Government Bond	174,000,000	2.00%	20/6/2030	211,712,760	0.46%
Japan Government Bond	155,000,000	2.50%	20/9/2036	209,967,650	0.45%
Japan Government Bond	176,100,000	1.90%	20/12/2028	209,050,071	0.45%
Japan Government Bond	200,000,000	0.40%	20/3/2025	206,702,000	0.45%
Japan Finance Organization for Municipalities	170,000,000	2.22%	28/1/2030	206,314,720	0.45%
Japan Finance Organization for Municipalities	200,000,000	0.43%	12/9/2025	205,916,200	0.44%
Japan Government Bond	198,000,000	0.60%	20/9/2023	204,920,100	0.44%
Japan Government Bond	165,150,000	2.10%	20/12/2029	201,656,408	0.43%
Japan Government Bond	191,600,000	0.70%	20/12/2022	197,972,616	0.43%
Japan Government Bond	165,000,000	1.40%	20/12/2045	194,251,200	0.42%
Japan Government Bond	196,650,000	0.80%	20/3/2058	193,773,011	0.42%
Japan Government Bond	182,100,000	0.10%	20/12/2026	185,111,934	0.40%
Japan Government Bond	155,000,000	1.40%	20/9/2045	182,469,100	0.39%
Japan Government Bond	174,950,000	0.50%	20/9/2024	181,363,667	0.39%
Japan Government Bond	150,000,000	1.80%	20/12/2031	181,158,000	0.39%
Japan Government Bond	140,000,000	1.90%	20/6/2043	180,412,400	0.39%
Japan Government Bond	177,000,000	0.10%	20/6/2026	180,039,090	0.39%
Japan Government Bond	175,000,000	0.80%	20/3/2048	178,692,500	0.39%
Japan Government Bond	148,000,000	1.70%	20/6/2033	178,483,560	0.38%
Japan Government Bond	145,000,000	1.80%	20/6/2030	173,137,250	0.37%
Japan Government Bond	158,000,000	1.90%	20/9/2022	169,963,760	0.37%
Japan Government Bond	170,000,000	0.70%	20/6/2048	169,061,600	0.36%
Japan Government Bond	128,600,000	1.90%	20/9/2042	165,064,530	0.36%
Japan Government Bond	136,000,000	1.60%	20/12/2033	162,256,160	0.35%
Japan Government Bond	147,850,000	0.90%	20/9/2048	154,600,831	0.33%
Japan Government Bond	125,000,000	1.60%	20/6/2045	153,205,000	0.33%
Japan Government Bond	123,000,000	2.10%	20/12/2028	148,461,000	0.32%
Japan Expressway Holding & Debt Repayment Agency	135,000,000	0.84%	29/7/2022	139,079,835	0.30%
Japan Government Bond	110,000,000	2.10%	20/6/2029	133,558,700	0.29%
Japan Government Bond	110,000,000	1.50%	20/3/2033	129,300,600	0.28%
Japan Government Bond	124,300,000	0.80%	20/9/2047	127,188,732	0.27%
Japan Government Bond	106,150,000	2.20%	20/9/2027	127,159,208	0.27%
Japan Government Bond	89,800,000	2.20%	20/3/2041	120,059,906	0.26%
Japan Government Bond	112,600,000	0.80%	20/6/2022	116,264,004	0.25%
Japan Government Bond	95,000,000	2.10%	20/3/2029	115,009,850	0.25%
Japan Government Bond	82,150,000	2.20%	20/3/2049	114,659,220	0.25%
Japan Government Bond	96,100,000	2.30%	20/6/2026	113,564,253	0.24%
Japan Government Bond	95,550,000	1.60%	20/3/2032	113,149,355	0.24%
Japan Government Bond	99,000,000	2.00%	20/6/2025	112,769,910	0.24%
Japan Government Bond	93,050,000	2.10%	20/12/2027	111,046,801	0.24%
Japan Government Bond	88,350,000	2.20%	20/5/2031	110,511,714	0.24%
Japan Government Bond	104,950,000	0.80%	20/9/2020	106,627,101	0.23%
Japan Government Bond	87,000,000	2.20%	20/6/2029	106,549,770	0.23%
Japan Government Bond	119,500,000	0.40%	20/3/2056	103,312,530	0.22%
Japan Government Bond	87,500,000	2.20%	20/9/2026	103,213,250	0.22%
Japan Government Bond	100,350,000	0.60%	20/9/2037	102,722,274	0.22%
Japan Finance Organization for Municipalities	100,000,000	0.68%	28/3/2023	102,663,900	0.22%
Japan Finance Organization for Municipalities	100,000,000	0.32%	19/1/2026	102,397,500	0.22%
Japan Finance Organization for Municipalities	100,000,000	1.47%	28/4/2020	101,906,600	0.22%
Japan Expressway Holding & Debt Repayment Agency	100,000,000	0.15%	27/2/2026	101,220,800	0.22%
Japan Government Bond	85,850,000	2.10%	20/12/2026	100,982,780	0.22%
Japan Government Bond	76,350,000	2.30%	20/12/2036	100,836,209	0.22%
Japan Government Bond	100,000,000	0.10%	20/3/2021	100,536,000	0.22%
Deposit Insurance Corp. of Japan	100,000,000	0.10%	14/10/2022	100,395,800	0.22%
Japan Government Bond	83,150,000	2.20%	20/3/2028	100,291,373	0.22%
Deposit Insurance Corp. of Japan	100,000,000	0.10%	19/10/2021	100,284,400	0.22%
Japan Government Bond	74,000,000	2.50%	20/6/2036	100,056,140	0.22%
Japan Government Bond	71,650,000	2.50%	20/9/2035	96,283,987	0.21%
Japan Government Bond	91,150,000	0.10%	20/3/2027	92,642,126	0.20%
Japan Government Bond	79,000,000	2.10%	20/12/2024	89,600,220	0.19%
Japan Government Bond	85,800,000	1.20%	20/6/2021	88,628,826	0.19%
Japan Government Bond	67,350,000	2.30%	20/3/2035	88,027,124	0.19%
Japan Government Bond	63,750,000	2.50%	20/9/2037	86,867,025	0.19%
Japan Government Bond	65,000,000	2.30%	20/6/2035	85,144,150	0.18%
Japan Government Bond	75,000,000	1.20%	20/12/2034	85,066,500	0.18%
Japan Expressway Holding & Debt Repayment Agency	80,000,000	0.75%	31/1/2024	83,095,840	0.18%
Japan Government Bond	80,000,000	0.30%	20/12/2025	82,405,600	0.18%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Government Bond	69,000,000	2.00%	20/3/2027	80,885,940	0.17%
Japan Government Bond	70,000,000	2.00%	20/12/2025	80,450,300	0.17%
Japan Government Bond	58,050,000	2.50%	20/6/2034	77,290,673	0.17%
Japan Expressway Holding & Debt Repayment Agency	72,000,000	0.65%	29/3/2024	74,496,888	0.16%
Japan Government Bond	64,500,000	1.90%	20/6/2025	73,048,185	0.16%
Japan Government Bond	59,250,000	2.30%	20/6/2028	72,229,305	0.16%
Japan Government Bond	59,350,000	2.10%	20/9/2028	71,177,385	0.15%
Japan Government Bond	69,000,000	0.80%	20/3/2047	70,696,710	0.15%
Japan Government Bond	62,000,000	2.00%	20/12/2024	69,946,540	0.15%
Japan Government Bond	60,000,000	2.10%	20/3/2025	68,386,200	0.15%
Japan Government Bond	57,000,000	1.90%	20/3/2029	67,845,390	0.15%
Japan Government Bond	60,000,000	2.10%	20/9/2024	67,709,400	0.15%
Japan Government Bond	66,350,000	0.10%	20/3/2028	67,177,385	0.14%
Japan Government Bond	56,000,000	1.70%	20/9/2031	66,790,640	0.14%
Japan Government Bond	54,000,000	2.30%	20/3/2026	63,491,580	0.14%
Japan Government Bond	59,000,000	2.20%	20/12/2021	63,096,960	0.14%
Japan Government Bond	49,000,000	2.00%	20/12/2033	61,362,700	0.13%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	2.37%	20/9/2028	60,493,250	0.13%
Japan Expressway Holding & Debt Repayment Agency	57,000,000	0.73%	28/12/2022	58,680,360	0.13%
Japan Government Bond	42,000,000	2.40%	20/3/2034	55,177,920	0.12%
Japan Government Bond	41,350,000	2.90%	20/11/2030	54,895,847	0.12%
Japan Government Bond	52,000,000	2.20%	21/9/2020	54,086,240	0.12%
Japan Government Bond	46,000,000	2.10%	20/12/2025	53,190,260	0.11%
Japan Government Bond	39,200,000	2.50%	20/3/2036	52,892,168	0.11%
Japan Government Bond	44,000,000	2.10%	20/6/2028	52,801,760	0.11%
Japan Government Bond	43,000,000	2.40%	20/3/2028	52,653,930	0.11%
Japan Government Bond	41,000,000	2.30%	20/5/2032	52,370,120	0.11%
Japan Government Bond	45,700,000	2.40%	20/6/2024	52,071,494	0.11%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	0.69%	28/12/2023	51,760,800	0.11%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	0.67%	30/11/2023	51,671,450	0.11%
Japan Finance Organization for Municipalities	50,000,000	1.00%	15/11/2021	51,445,150	0.11%
Japan Expressway Holding & Debt Repayment Agency	50,000,000	0.32%	30/1/2026	51,224,350	0.11%
Japan Finance Organization for Municipalities	50,000,000	0.14%	16/4/2027	50,553,850	0.11%
Japan Government Bond	38,000,000	2.30%	20/12/2035	49,924,020	0.11%
Japan Government Bond	33,900,000	2.40%	20/3/2048	48,863,121	0.11%
Japan Government Bond	42,000,000	2.10%	20/9/2025	48,328,140	0.10%
Japan Government Bond	40,000,000	2.10%	20/9/2027	47,566,400	0.10%
Japan Government Bond	36,000,000	2.40%	20/12/2034	47,540,880	0.10%
Japan Government Bond	43,000,000	1.70%	20/12/2022	46,140,290	0.10%
Japan Government Bond	38,000,000	2.10%	20/3/2026	44,126,360	0.10%
Japan Government Bond	42,000,000	2.50%	20/3/2020	43,346,100	0.09%
Japan Government Bond	40,000,000	0.60%	20/12/2036	41,135,600	0.09%
Japan Government Bond	40,000,000	0.80%	20/12/2047	40,887,200	0.09%
Japan Government Bond	34,000,000	2.10%	20/6/2027	40,295,780	0.09%
Japan Government Bond	36,000,000	2.10%	20/3/2024	40,217,040	0.09%
Japan Government Bond	29,000,000	2.50%	20/9/2034	38,692,380	0.08%
Japan Government Bond	33,200,000	1.90%	20/12/2023	36,570,132	0.08%
Japan Expressway Holding & Debt Repayment Agency	33,000,000	1.10%	28/12/2021	34,088,934	0.07%
Japan Government Bond	30,000,000	2.10%	20/12/2021	31,994,100	0.07%
Japan Government Bond	27,000,000	2.20%	20/3/2026	31,549,230	0.07%
Japan Expressway Holding & Debt Repayment Agency	31,000,000	0.16%	31/8/2027	31,347,665	0.07%
Japan Government Bond	26,000,000	2.30%	20/9/2026	30,871,360	0.07%
Japan Expressway Holding & Debt Repayment Agency	30,000,000	1.35%	19/3/2020	30,484,680	0.07%
Japan Finance Organization for Municipalities	30,000,000	1.30%	20/1/2020	30,412,140	0.07%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	2.87%	20/12/2046	29,848,760	0.06%
Japan Government Bond	25,000,000	1.30%	20/6/2035	28,747,250	0.06%
Japan Expressway Holding & Debt Repayment Agency	27,000,000	1.00%	30/11/2021	27,786,348	0.06%
Japan Government Bond	25,000,000	1.00%	20/12/2035	27,515,250	0.06%
Japan Government Bond	24,000,000	1.90%	20/3/2024	26,559,600	0.06%
Development Bank of Japan, Inc.	26,000,000	1.40%	17/2/2020	26,415,272	0.06%
Japan Expressway Holding & Debt Repayment Agency	25,000,000	0.88%	30/6/2023	26,002,125	0.06%
Japan Government Bond	25,000,000	2.20%	22/6/2020	25,860,750	0.06%
Japan Government Bond	20,000,000	2.40%	20/2/2030	25,124,200	0.05%
Japan Expressway Holding & Debt Repayment Agency	23,000,000	0.83%	31/1/2023	23,790,280	0.05%
Japan Government Bond	20,300,000	1.00%	20/3/2023	21,274,400	0.05%
Japan Government Bond	20,000,000	2.50%	21/12/2020	21,039,200	0.05%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	0.64%	28/6/2024	20,726,820	0.04%
Japan Expressway Holding & Debt Repayment Agency	20,000,000	1.30%	30/4/2021	20,603,600	0.04%

	Principal Japanese Yen (¥)	Coupon	Maturity Date	Fair Value Japanese Yen (¥)	% of Total Net Assets
Japan Expressway Holding & Debt Repayment Agency	20,000,000	0.90%	18/3/2022	20,579,400	0.04%
Japan Government Bond	18,100,000	1.80%	20/6/2023	19,670,356	0.04%
Japan Government Bond	15,000,000	1.70%	20/9/2044	18,718,650	0.04%
Japan Government Bond	16,000,000	2.10%	20/6/2025	18,329,760	0.04%
Japan Government Bond	16,200,000	1.90%	20/3/2025	18,261,450	0.04%
Japan Government Bond	17,100,000	1.40%	20/12/2022	18,144,297	0.04%
Japan Government Bond	17,000,000	0.80%	20/6/2023	17,711,620	0.04%
Japan Government Bond	13,400,000	1.70%	20/3/2054	17,085,134	0.04%
Japan Government Bond	15,050,000	2.00%	20/6/2022	16,165,807	0.03%
Japan Government Bond	14,700,000	1.90%	20/9/2023	16,114,581	0.03%
Japan Government Bond	15,850,000	0.10%	20/9/2021	15,952,074	0.03%
Japan Expressway Holding & Debt Repayment Agency	15,000,000	0.41%	28/2/2025	15,405,915	0.03%
Japan Government Bond	14,850,000	2.40%	20/3/2020	15,308,123	0.03%
Japan Government Bond	13,300,000	2.00%	20/3/2025	15,075,683	0.03%
Japan Government Bond	12,000,000	2.30%	20/5/2030	14,994,120	0.03%
Japan Government Bond	14,000,000	0.70%	20/3/2037	14,614,320	0.03%
Japan Government Bond	13,000,000	2.20%	20/3/2024	14,591,070	0.03%
Development Bank of Japan, Inc.	14,000,000	0.82%	20/9/2022	14,430,444	0.03%
Japan Government Bond	13,100,000	1.80%	20/12/2023	14,364,281	0.03%
Japan Finance Organization for Municipalities	13,700,000	0.67%	17/3/2023	14,091,025	0.03%
Japan Expressway Holding & Debt Repayment Agency	13,300,000	0.82%	28/2/2023	13,756,390	0.03%
Japan Expressway Holding & Debt Repayment Agency	13,300,000	0.81%	30/11/2022	13,721,384	0.03%
Japan Expressway Holding & Debt Repayment Agency	13,300,000	0.79%	31/10/2022	13,705,557	0.03%
Japan Government Bond	12,850,000	0.60%	20/12/2037	13,127,689	0.03%
Japan Finance Corp.	13,000,000	1.30%	17/9/2019	13,121,966	0.03%
Japan Government Bond	10,000,000	2.40%	20/11/2031	12,834,200	0.03%
Japan Government Bond	12,000,000	0.60%	20/6/2037	12,301,080	0.03%
Japan Expressway Holding & Debt Repayment Agency	10,000,000	2.42%	20/6/2028	12,111,720	0.03%
Japan Finance Organization for Municipalities	10,000,000	2.29%	25/4/2028	11,971,410	0.03%
Japan Government Bond	8,000,000	1.70%	20/12/2043	9,971,840	0.02%
Japan Expressway Holding & Debt Repayment Agency	9,800,000	0.90%	30/10/2020	9,961,151	0.02%
Development Bank of Japan, Inc.	8,900,000	0.02%	16/3/2026	8,928,711	0.02%
Japan Government Bond	7,000,000	1.50%	20/3/2034	8,253,490	0.02%
Development Bank of Japan, Inc.	5,000,000	1.70%	20/9/2022	5,319,425	0.01%
Japan Finance Organization for Municipalities	4,900,000	1.00%	14/9/2021	5,032,878	0.01%
Japan Government Bond	2,400,000	0.10%	20/9/2027	2,435,760	0.01%
				44,885,084,711	96.74%
Total Bonds				47,309,463,029	101.96%
Financial Assets at Fair Value Through Profit or Loss				47,309,463,029	101.96%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Japanese Yen (¥)	% of Total Net Assets
Financial Derivative Instruments				
Futures 0.00% (2017: 0.00%)				
Japan 10 Year Bond March 2019	2	304,940,000	20,000	0.00%
			20,000	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Japanese Yen (¥)	% of Total Net Assets
Open Forward Currency Exchange Contracts (0.00%) (2017: (0.00%))							
JPY	154,000	GBP	(1,100)	JPMorgan Chase Bank	4/1/2019	304	0.00%
JPY	22,707	GBP	(162)	BNP Paribas	7/1/2019	75	0.00%
GBP	458,999	JPY	(64,214,013)	JPMorgan Chase Bank	7/1/2019	(90,043)	(0.00%)
GBP	5,687,256	JPY	(794,850,874)	JPMorgan Chase Bank	7/1/2019	(319,464)	(0.00%)
						(409,128)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Japanese Yen (¥)	% of Total Net Assets
Open Hedge Share Class Level Forward Currency Exchange Contracts (1.85%) (2017: 0.10%)							
JPY	25,171,073,303	GBP	(180,136,863)	Barclays Bank Plc	7/1/2019	5,263,981	0.01%
JPY	187,358,552	GBP	(1,340,361)	JPMorgan Chase Bank	4/2/2019	235,756	0.00%
JPY	5,019,447	GBP	(34,950)	BNP Paribas	7/1/2019	136,752	0.00%
JPY	469,288,073	GBP	(3,360,663)	JPMorgan Chase Bank	4/2/2019	118,261	0.00%
JPY	2,529,256	GBP	(17,486)	BNP Paribas	7/1/2019	86,419	0.00%
JPY	2,356,089	GBP	(16,308)	BNP Paribas	7/1/2019	77,866	0.00%
JPY	229,344	GBP	(1,627)	BNP Paribas	7/1/2019	2,099	0.00%
JPY	142,720	GBP	(1,010)	JPMorgan Chase Bank	7/1/2019	1,678	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) Japanese Yen (¥)	% of Total Net Assets
JPY	36,231	GBP	(253)	JPMorgan Chase Bank	7/1/2019	882	0.00%
GBP	162	JPY	(22,687)	BNP Paribas	7/1/2019	(76)	(0.00%)
GBP	50	JPY	(7,231)	BNP Paribas	7/1/2019	(177)	(0.00%)
GBP	50	JPY	(7,232)	BNP Paribas	7/1/2019	(209)	(0.00%)
GBP	100	JPY	(14,210)	BNP Paribas	7/1/2019	(209)	(0.00%)
GBP	1,101	JPY	(154,108)	JPMorgan Chase Bank	7/1/2019	(312)	(0.00%)
GBP	100	JPY	(14,539)	BNP Paribas	7/1/2019	(500)	(0.00%)
GBP	351	JPY	(49,732)	JPMorgan Chase Bank	7/1/2019	(725)	(0.00%)
GBP	572	JPY	(81,208)	UBS	7/1/2019	(1,363)	(0.00%)
GBP	582	JPY	(82,815)	JPMorgan Chase Bank	7/1/2019	(1,535)	(0.00%)
GBP	1,110	JPY	(157,884)	JPMorgan Chase Bank	7/1/2019	(2,869)	(0.00%)
GBP	3,160	JPY	(444,875)	BNP Paribas	7/1/2019	(3,432)	(0.00%)
GBP	3,572	JPY	(512,251)	BNP Paribas	7/1/2019	(13,177)	(0.00%)
GBP	10,004	JPY	(1,445,411)	BNP Paribas	7/1/2019	(47,769)	(0.00%)
GBP	6,146,255	JPY	(858,834,771)	Brown Brothers Harriman & Co.	3/1/2019	(59,417)	(0.00%)
GBP	180,287,820	JPY	(25,171,073,303)	Barclays Bank Plc	4/2/2019	(1,755,967)	(0.00%)
GBP	1,793,190	JPY	(259,436,094)	BNP Paribas	7/1/2019	(8,920,534)	(0.02%)
GBP	172,248,136	JPY	(24,918,956,113)	BNP Paribas	7/1/2019	(855,232,168)	(1.84%)
Total Financial Derivative Instruments						(860,116,745)	(1.85%)
						(860,505,873)	(1.85%)
						Fair Value Japanese Yen (¥)	% of Total Net Assets
Other Assets and Liabilities						(47,643,246)	(0.11%)
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						46,401,313,910	100.00%
Analysis of Total Net Assets						Japanese Yen (¥)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						44,394,439,676	95.67%
(b) Transferable securities dealt in on another regulated market						—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						2,915,023,353	6.29%
(d) Financial derivative instruments						(860,505,873)	(1.85%)
(e) Other assets and liabilities						(47,643,246)	(0.11%)
Total Net Assets (for financial reporting purposes)						46,401,313,910	100.00%

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal Japanese Yen (¥)	Cost Japanese Yen (¥)		Principal Japanese Yen (¥)	Proceeds Japanese Yen (¥)
Purchases			Sales		
Japan Government Bond 0.10% 15/3/2020	1,600,000,000	1,606,602,000	Japan Government Bond 0.10% 20/9/2022	3,300,000,000	3,333,264,000
Japan Government Bond 0.10% 1/6/2020	1,485,900,000	1,491,887,946	Japan Government Bond 0.10% 20/6/2021	3,075,000,000	3,097,989,600
Japan Government Bond 0.10% 20/12/2027	1,468,000,000	1,477,541,760	Japan Government Bond 0.10% 20/12/2027	2,673,000,000	2,692,874,680
Japan Government Bond 0.10% 20/6/2023	1,440,000,000	1,451,428,300	Japan Government Bond 0.10% 20/3/2021	2,370,400,000	2,387,411,292
Japan Government Bond 0.10% 20/3/2023	1,234,650,000	1,247,097,975	Japan Government Bond 0.10% 20/6/2022	2,354,300,000	2,374,711,781
Japan Government Bond 0.50% 20/3/2038	1,168,050,000	1,161,753,627	Japan Government Bond 0.20% 20/6/2019	2,090,000,000	2,097,723,738
Japan Government Bond 0.10% 1/1/2021	1,044,750,000	1,049,629,402	Japan Government Bond 0.10% 20/6/2020	2,000,000,000	2,011,120,000
Japan Government Bond 0.60% 20/12/2037	753,850,000	760,358,340	Japan Government Bond 0.10% 20/9/2021	1,900,000,000	1,913,680,000
Japan Government Bond 1.70% 20/9/2033	635,000,000	756,995,700	Japan Government Bond 1.30% 20/6/2035	1,600,000,000	1,839,593,000
Japan Government Bond 0.10% 20/3/2028	741,000,000	744,716,530	Japan Government Bond 1.00% 20/3/2022	1,661,550,000	1,724,805,208
Japan Government Bond 0.10% 20/12/2022	733,600,000	740,974,440	Japan Government Bond 0.10% 20/6/2027	1,700,000,000	1,714,212,000
Japan Government Bond 0.10% 15/12/2019	730,000,000	733,371,400	Japan Government Bond 0.10% 20/9/2027	1,600,000,000	1,613,200,000
Japan Government Bond 0.50% 20/6/2038	739,000,000	720,873,780	Japan Government Bond 0.10% 15/3/2020	1,600,000,000	1,605,983,300
Japan Government Bond 0.10% 20/9/2022	700,000,000	706,684,000	Japan Government Bond 0.20% 20/3/2019	1,464,500,000	1,469,303,560
Japan Government Bond 0.10% 20/12/2027	705,000,000	706,208,950	Japan Government Bond 0.80% 20/12/2022	1,386,500,000	1,443,845,640
Japan Government Bond 0.10% 1/9/2020	680,000,000	682,748,000	Japan Government Bond 1.90% 20/9/2042	1,080,000,000	1,385,882,800
Japan Government Bond 0.10% 15/2/2020	650,000,000	653,321,500	Japan Government Bond 0.10% 15/12/2019	1,330,000,000	1,334,427,300
Japan Government Bond 0.10% 1/11/2020	646,550,000	649,508,092	Japan Government Bond 1.70% 20/9/2033	1,098,400,000	1,327,001,272
Japan Government Bond 0.10% 20/9/2028	640,550,000	642,817,342	Japan Government Bond 0.10% 20/12/2019	1,285,000,000	1,289,484,650
Japan Government Bond 0.10% 20/6/2028	635,000,000	633,428,950	Japan Government Bond 0.10% 1/6/2020	1,250,000,000	1,254,422,000
Japan Government Bond 0.70% 20/6/2048	555,000,000	531,340,790			
Japan Government Bond 0.10% 20/9/2023	522,550,000	527,937,669			
Japan Government Bond 0.10% 20/3/2021	520,400,000	523,937,704			
Japan Government Bond 0.10% 15/4/2020	500,000,000	502,275,000			
Japan Government Bond 0.10% 20/9/2020	485,000,000	487,104,900			
Japan Government Bond 0.80% 20/3/2047	477,000,000	486,144,090			
Japan Government Bond 0.10% 15/1/2020	480,000,000	482,273,600			
Japan Government Bond 0.70% 20/9/2038	412,050,000	420,764,322			
Japan Government Bond 0.10% 1/7/2020	400,000,000	401,540,000			
Japan Government Bond 0.10% 1/12/2020	384,200,000	386,013,530			
Japan Government Bond 1.80% 20/9/2043	300,000,000	373,449,800			
Japan Government Bond 0.80% 20/3/2058	387,150,000	371,682,150			
Japan Government Bond 0.10% 1/10/2020	370,000,000	371,598,000			
Japan Government Bond 2.00% 20/3/2052	269,850,000	359,861,166			
Japan Government Bond 0.10% 15/10/2019	350,000,000	351,312,500			
Japan Government Bond 0.10% 20/6/2028	340,000,000	339,782,200			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Japanese Yen (¥) As at 31 December 2018	Japanese Yen (¥) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	47,309,463,029	141,048,146,986
Financial Derivative Instruments	5,944,073	145,360,458
Cash	246,334,506	634,083,039
Receivables:		
Interest and Dividends	89,046,678	213,132,166
Capital Shares Sold	271,069,147	1,852,585,012
Investments Sold or Matured	1,221,270,875	1,943,830,013
Futures Margin Cash	1,236,309	8,647
Total Current Assets	49,144,364,617	145,837,146,321
Current Liabilities		
Financial Derivative Instruments	866,449,946	3,487,529
Bank Overdraft	—	2,109,456
Payables and Other Liabilities:		
Investments Purchased	1,618,209,861	3,977,414,564
Income Distribution Payable	—	1,483,126
Capital Shares Redeemed	250,147,822	315,881,456
Management Fees Payable	8,243,078	24,337,242
Total Current Liabilities	2,743,050,707	4,324,713,373
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	46,401,313,910	141,512,432,948

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional JPY Shares (¥)			
Net Assets	6,888,028,097	115,116,446,153	83,140,508,720
Number of Shares Outstanding	419,778	7,081,269	5,114,008
Net Asset Value Per Share	16,408.74	16,256.47	16,257.41
Institutional USD Shares (\$)			
JPY (¥) Equivalent	4,551,019,427	567,376	8,991,837,445
Net Assets	41,480,377	5,037	77,093,819
Number of Shares Outstanding	352,290	44	702,588
Net Asset Value Per Share	117.74	114.48	109.73
Investor JPY Shares (¥)			
Net Assets	697,215,075	938,704,547	414,764,820
Number of Shares Outstanding	42,884	58,249	25,723
Net Asset Value Per Share	16,258.16	16,115.38	16,124.28
Investor USD Shares (\$)			
JPY (¥) Equivalent	349,736,665	352,081,146	410,996,834
Net Assets	3,187,683	3,125,443	3,523,787
Number of Shares Outstanding	21,532	21,868	25,513
Net Asset Value Per Share	148.04	142.92	138.12
Institutional Plus JPY Shares (¥)			
Net Assets	9,413,857,450	936,081	935,369
Number of Shares Outstanding	871,951	88	88
Net Asset Value Per Share	10,796.31	10,637.28	10,629.19
Institutional Plus JPY Income Shares (¥)			
Net Assets	—	3,090,551,776	3,116,316,579
Number of Shares Outstanding	—	298,500	300,700
Net Asset Value Per Share	—	10,353.61	10,363.54
GBP-Hedged Accumulation Shares (£)			
JPY (¥) Equivalent	24,501,457,196	22,013,145,869	14,275,066,897
Net Assets	175,344,797	144,455,278	99,049,850
Number of Shares Outstanding	1,555,546	1,304,343	897,928
Net Asset Value Per Share	112.72	110.75	110.31

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Japanese Yen (¥) Year Ended 31 December 2018	Japanese Yen (¥) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	267,557,377	359,810,666
Miscellaneous Income	—	1,276
Net Gain/(Loss) on Financial Instruments	(1,331,442,874)	1,340,956,027
Total Investment Income/(Loss)	(1,063,885,497)	1,700,767,969
Expenses		
Management Fees	194,102,810	253,881,149
Transaction Fees and Commissions	39,999	38,132
Total Expenses	194,142,809	253,919,281
Finance Costs		
Interest Expense	796,840	843,495
Distribution Paid	—	5,894,859
Income Equalisation	—	7,975
Total Finance Costs	796,840	6,746,329
Net Investment Income/(Loss)	(1,258,825,146)	1,440,102,359
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(1,258,825,146)	1,440,102,359

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

	Japanese Yen (¥) Year Ended 31 December 2018	Japanese Yen (¥) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(1,258,825,146)	1,440,102,359
Capital Transactions		
Subscriptions	32,665,733,130	53,771,405,064
Redemptions	(126,518,027,022)	(24,049,501,139)
Total Capital Transactions ¹	(93,852,293,892)	29,721,903,925
Total Increase/(Decrease) for the Year	(95,111,119,038)	31,162,006,284
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	141,512,432,948	110,350,426,664
End of Year	46,401,313,910	141,512,432,948

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard SRI Euro Investment Grade Bond Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index, a market-weighted index of euro-denominated investment-grade fixed income securities excluding euro zone treasury and euro zone government-related securities, with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	1,193	3,776
Yield to Maturity	0.8% ³	0.9%
Average Coupon	1.7%	1.9%
Average Effective Maturity ¹	5.8 years	5.9 years
Average Duration	5.4 years	5.4 years
Average Quality ¹	A1	A1
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Institutional Plus Shares	0.15%	

Sector Diversification (% of portfolio)

	Fund
Industrials	25.2%
Asset-Backed Security	24.1
Financial Institutions	20.5
Supranational	15.6
Utilities	4.0
Sovereign	3.5
Treasury/Federal	3.4
Agencies	2.9
Local Authority	0.8

Distribution by Credit Quality¹ (% of portfolio)

Aaa	28.9%
Aa	18.6
A	22.4
Baa	29.1
Not Rated	1.0

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	51.0%
5–10 Years	36.0
Over 10 Years	13.0

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard SRI Euro Investment Grade Bond Index Fund
Benchmark: Bloomberg Barclays EUR Non-Government Float Adjusted Bond Index

Euro-Denominated

Cumulative Performance: 18 July 2017–31 December 2018

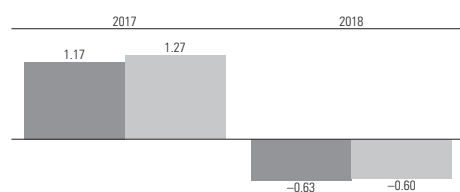
Initial Investment of €5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of €5,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Shares	-0.63%	0.36%	€5,026,515
— Benchmark	-0.60	0.46	5,033,315
Tracking Difference (in percentage points)*	-0.03		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Shares	-0.51%	-1.22%	€197,439,856
Benchmark	-0.60	-1.03	197,839,888
Tracking Difference (in percentage points)*	0.09		

Total Investment Returns (%): 18 July 2017–31 December 2018



■ Institutional Shares
■ Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 18 July 2017.

Financial Statements

Statement of Investments

31 December 2018

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Bonds 98.16% (2017: 97.91%)					
Australia 2.20% (2017: 2.19%)					
Commonwealth Bank of Australia	300,000	0.38%	24/4/2023	300,604	0.19%
Australia & New Zealand Banking Group Ltd.	100,000	3.63%	18/7/2022	112,017	0.07%
Australia Pacific Airports Melbourne Pty Ltd.	100,000	3.13%	26/9/2023	110,990	0.07%
National Australia Bank Ltd.	100,000	2.25%	6/6/2025	110,226	0.07%
Telstra Corp., Ltd.	100,000	2.50%	15/9/2023	108,365	0.07%
Wesfarmers Ltd.	100,000	2.75%	2/8/2022	108,318	0.07%
Telstra Corp., Ltd.	100,000	3.63%	15/3/2021	107,453	0.07%
National Australia Bank Ltd.	100,000	4.00%	13/7/2020	106,108	0.07%
Optus Finance Pty Ltd.	100,000	3.50%	15/9/2020	105,584	0.07%
Commonwealth Bank of Australia	100,000	4.38%	25/2/2020	105,169	0.07%
SGSP Australia Assets Pty Ltd.	100,000	2.00%	30/6/2022	105,021	0.07%
Aurizon Network Pty Ltd.	100,000	2.00%	18/9/2024	102,586	0.07%
Scentre Group Trust 1/Scentre Group Trust 2	100,000	1.38%	22/3/2023	102,397	0.07%
Australia & New Zealand Banking Group Ltd.	100,000	1.13%	13/5/2020	101,647	0.07%
Westpac Banking Corp.	100,000	0.63%	14/1/2022	101,426	0.07%
National Australia Bank Ltd.	100,000	0.88%	20/1/2022	101,343	0.07%
AusNet Services Holdings Pty Ltd.	100,000	1.50%	26/2/2027	101,210	0.06%
Westpac Banking Corp.	100,000	1.45%	17/7/2028	100,756	0.06%
National Australia Bank Ltd.	100,000	1.25%	18/5/2026	100,624	0.06%
Westpac Banking Corp.	100,000	0.50%	4/12/2023	100,291	0.06%
Commonwealth Bank of Australia^	100,000	2.00%	22/4/2027	100,040	0.06%
Australia & New Zealand Banking Group Ltd.	100,000	0.25%	29/11/2022	99,926	0.06%
National Australia Bank Ltd.	100,000	0.88%	19/2/2027	99,753	0.06%
Westpac Banking Corp.	100,000	0.25%	17/1/2022	99,434	0.06%
Scentre Group Trust 1/Scentre Group Trust 2	100,000	1.75%	11/4/2028	99,199	0.06%
National Australia Bank Ltd.	100,000	1.38%	30/8/2028	99,002	0.06%
APT Pipelines Ltd.	100,000	2.00%	22/3/2027	98,509	0.06%
Westpac Banking Corp.	100,000	0.63%	22/11/2024	98,240	0.06%
Ausgrid Finance Pty Ltd.	100,000	1.25%	30/7/2025	97,809	0.06%
Commonwealth Bank of Australia	100,000	0.50%	27/7/2026	97,714	0.06%
Transurban Finance Co. Pty Ltd.	100,000	1.75%	29/3/2028	97,676	0.06%
Australia & New Zealand Banking Group Ltd.	100,000	0.75%	29/9/2026	96,487	0.06%
				3,475,924	2.20%
Austria 1.26% (2017: 0.96%)					
Telekom Finanzmanagement GmbH	100,000	3.50%	4/7/2023	112,583	0.07%
UniCredit Bank Austria AG	100,000	4.13%	24/2/2021	109,050	0.07%
Erste Group Bank AG	100,000	4.00%	20/1/2021	108,507	0.07%
UniCredit Bank Austria AG	100,000	1.88%	29/10/2020	103,677	0.07%
KA Finanz AG	100,000	1.63%	19/2/2021	103,515	0.07%
JAB Holdings BV	100,000	1.75%	25/5/2023	103,343	0.07%
OMV AG	100,000	1.88%	4/12/2028	102,445	0.07%
Erste Group Bank AG	100,000	0.63%	19/1/2023	102,059	0.07%
Raiffeisen-Landesbank Steiermark AG	100,000	0.63%	20/1/2023	101,973	0.07%
JAB Holdings BV	100,000	2.50%	25/6/2029	101,167	0.06%
Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG	100,000	0.50%	11/9/2020	101,051	0.06%
Borealis AG	100,000	1.75%	10/12/2025	100,896	0.06%
Raiffeisen-Landesbank Steiermark AG	100,000	1.38%	11/5/2033	100,711	0.06%
Raiffeisenlandesbank Niederoesterreich-Wien AG	100,000	0.88%	24/1/2028	100,409	0.06%
OMV AG	100,000	0.75%	4/12/2023	100,358	0.06%
Erste Group Bank AG	100,000	0.63%	17/4/2026	100,254	0.06%
JAB Holdings BV	100,000	1.75%	25/6/2026	99,995	0.06%
Raiffeisen Bank International AG	100,000	0.25%	5/7/2021	99,517	0.06%
OMV AG^	100,000	2.88%	19/3/2024	95,947	0.06%
Raiffeisenlandesbank Niederoesterreich-Wien AG	50,000	1.75%	2/10/2020	51,680	0.03%
				1,999,137	1.26%
Belgium 1.91% (2017: 1.58%)					
Anheuser-Busch InBev SA	250,000	0.88%	17/3/2022	252,203	0.16%
Belfius Bank SA	200,000	1.38%	5/6/2020	204,453	0.13%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Belfius Bank SA	200,000	0.75%	12/9/2022	198,625	0.13%
Argenta Spaarbank NV^	100,000	3.88%	24/5/2026	105,470	0.07%
Anheuser-Busch InBev SA	100,000	1.95%	30/9/2021	104,157	0.07%
Solvay SA	100,000	1.63%	2/12/2022	103,953	0.07%
Barry Callebaut Services NV	100,000	2.38%	24/5/2024	102,089	0.07%
Anheuser-Busch InBev SA	100,000	1.88%	20/1/2020	101,984	0.07%
Belfius Bank SA	100,000	0.63%	14/10/2021	101,871	0.07%
Anheuser-Busch InBev SA	100,000	1.50%	17/3/2025	101,693	0.07%
KBC Bank NV	100,000	0.45%	22/1/2022	101,468	0.06%
Brussels Airport Co. NV	100,000	1.00%	3/5/2024	100,960	0.06%
KBC Group NV^	100,000	1.88%	11/3/2027	100,869	0.06%
Anheuser-Busch InBev SA	100,000	0.63%	17/3/2020	100,637	0.06%
Belfius Bank SA	100,000	0.38%	24/10/2023	100,567	0.06%
Anheuser-Busch InBev SA	100,000	2.75%	17/3/2036	100,494	0.06%
ING Belgium SA	100,000	0.75%	28/9/2026	100,298	0.06%
BNP Paribas Fortis SA	100,000	0.63%	4/10/2025	100,247	0.06%
Elia System Operator SA	100,000	1.50%	5/9/2028	100,065	0.06%
BNP Paribas Fortis SA	100,000	0.88%	22/3/2028	99,807	0.06%
KBC Group NV	100,000	0.88%	27/6/2023	99,779	0.06%
Euroclear Bank SA	100,000	0.25%	7/9/2022	99,567	0.06%
Elia System Operator SA^	100,000	2.75%	5/9/2023	97,760	0.06%
Anheuser-Busch InBev SA	100,000	1.15%	22/1/2027	96,025	0.06%
Anheuser-Busch InBev SA	100,000	1.50%	18/4/2030	93,737	0.06%
Anheuser-Busch InBev SA	100,000	2.00%	23/1/2035	91,566	0.06%
Anheuser-Busch InBev SA	50,000	2.70%	31/3/2026	54,143	0.04%
				3,014,487	1.91%
Bulgaria 0.14% (2017: 0.25%)					
Bulgaria Government International Bond	100,000	3.00%	21/3/2028	112,654	0.07%
Bulgaria Government International Bond	100,000	2.00%	26/3/2022	106,324	0.07%
				218,978	0.14%
Canada 2.06% (2017: 2.19%)					
Bank of Montreal	300,000	0.13%	19/4/2021	301,085	0.19%
Province of Ontario Canada	200,000	1.88%	21/5/2024	216,457	0.14%
Royal Bank of Canada	200,000	0.50%	16/12/2020	202,370	0.13%
Toronto-Dominion Bank	200,000	0.63%	8/3/2021	202,001	0.13%
National Bank of Canada	200,000	0.25%	24/7/2023	199,680	0.13%
Toronto-Dominion Bank	150,000	0.63%	6/6/2025	150,440	0.10%
Province of Ontario Canada	150,000	0.38%	14/6/2024	150,288	0.10%
Province of Quebec Canada	100,000	2.38%	22/1/2024	110,604	0.07%
CDP Financial, Inc.	100,000	3.50%	23/6/2020	105,081	0.07%
Canada Government International Bond	100,000	3.50%	13/1/2020	104,038	0.07%
Province of Quebec Canada	100,000	0.88%	15/1/2025	102,762	0.07%
Bank of Montreal	100,000	0.75%	21/9/2022	102,229	0.07%
Bank of Nova Scotia	100,000	0.75%	17/9/2021	102,022	0.07%
Province of Alberta Canada	100,000	0.63%	18/4/2025	101,063	0.06%
Province of Quebec Canada	100,000	0.88%	4/5/2027	100,942	0.06%
Toronto-Dominion Bank	100,000	0.50%	15/6/2020	100,932	0.06%
Caisse Centrale Desjardins	100,000	0.38%	25/11/2020	100,761	0.06%
Toronto-Dominion Bank	100,000	0.38%	27/4/2023	100,499	0.06%
Canadian Imperial Bank of Commerce	100,000	0.25%	28/1/2020	100,410	0.06%
Bank of Nova Scotia	100,000	0.25%	28/9/2022	100,321	0.06%
Royal Bank of Canada	100,000	0.63%	10/9/2025	100,213	0.06%
Bank of Nova Scotia	100,000	0.38%	6/4/2022	100,166	0.06%
Bank of Nova Scotia	100,000	0.50%	22/1/2025	99,863	0.06%
Province of Quebec Canada	100,000	0.88%	5/7/2028	99,652	0.06%
Canadian Imperial Bank of Commerce	100,000	0.00%	25/7/2022	99,566	0.06%
				3,253,445	2.06%
Cayman Islands 0.07% (2017: 0.09%)					
MDC-GMTN BV	100,000	5.88%	14/3/2021	112,324	0.07%
				112,324	0.07%
Chile 0.13% (2017: 0.15%)					
Chile Government International Bond	100,000	1.63%	30/1/2025	103,065	0.07%
Chile Government International Bond	100,000	1.88%	27/5/2030	101,410	0.06%
				204,475	0.13%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
China 0.70% (2017: 0.66%)					
State Grid Europe Development 2014 plc	200,000	1.50%	26/1/2022	204,556	0.13%
Export-Import Bank of China	200,000	0.75%	28/5/2023	199,612	0.13%
China Development Bank	200,000	0.63%	12/12/2022	199,590	0.13%
CNAC HK Finbridge Co., Ltd.	200,000	1.75%	14/6/2022	196,750	0.13%
China Development Bank	100,000	0.50%	1/6/2021	100,210	0.06%
Bank of China Ltd.	100,000	0.75%	12/7/2021	100,011	0.06%
China Development Bank	100,000	0.38%	16/11/2021	99,889	0.06%
				1,100,618	0.70%
Colombia 0.07% (2017: 0.09%)					
Colombia Government International Bond	100,000	3.88%	22/3/2026	112,783	0.07%
				112,783	0.07%
Czech Republic 0.34% (2017: 0.25%)					
Czech Republic International	100,000	3.88%	24/5/2022	112,884	0.07%
Czech Republic International	100,000	3.63%	14/4/2021	108,432	0.07%
CEZ A.S.	100,000	3.00%	5/6/2028	107,336	0.07%
Czech Republic International	100,000	4.13%	18/3/2020	105,100	0.07%
CEZ A.S.	100,000	0.88%	21/11/2022	100,350	0.06%
				534,102	0.34%
Denmark 1.24% (2017: 1.09%)					
Danske Bank A/S	200,000	0.13%	14/2/2022	200,382	0.13%
Carlsberg Breweries A/S	100,000	2.50%	28/5/2024	107,465	0.07%
ISS Global A/S	100,000	2.13%	2/12/2024	105,110	0.07%
Kommunekredit	100,000	0.50%	24/1/2025	101,000	0.07%
Kommunekredit	100,000	0.25%	15/5/2023	100,943	0.07%
Danske Bank A/S	100,000	0.38%	8/9/2020	100,845	0.07%
Kommunekredit	100,000	0.63%	11/5/2026	100,839	0.06%
Danske Bank A/S	100,000	0.25%	4/6/2020	100,557	0.06%
Jyske Bank A/S	100,000	0.63%	14/4/2021	100,483	0.06%
Nykredit Realkredit A/S	100,000	0.75%	14/7/2021	100,478	0.06%
Orsted A/S	100,000	1.50%	26/11/2029	100,235	0.06%
Kommunekredit	100,000	0.13%	28/8/2023	100,231	0.06%
Jyske Realkredit A/S	100,000	0.25%	1/7/2023	99,942	0.06%
Danske Bank A/S	100,000	0.50%	6/5/2021	99,826	0.06%
Nykredit Realkredit A/S	100,000	0.50%	19/1/2022	99,052	0.06%
Danske Bank A/S	100,000	0.25%	28/11/2022	97,627	0.06%
Danske Bank A/S	100,000	0.88%	22/5/2023	96,426	0.06%
AP Moller-Maersk A/S	100,000	1.75%	16/3/2026	95,077	0.06%
Orsted A/S^	50,000	6.25%	26/6/3013	55,973	0.04%
				1,962,491	1.24%
Finland 1.09% (2017: 1.05%)					
OP Mortgage Bank	200,000	0.25%	13/3/2024	199,998	0.13%
OP Mortgage Bank	200,000	0.05%	22/2/2023	199,758	0.13%
Nordea Bank Abp	100,000	4.00%	29/6/2020	106,040	0.07%
OP Corporate Bank plc	100,000	2.00%	3/3/2021	104,120	0.07%
Sampo OYJ	100,000	1.50%	16/9/2021	103,069	0.07%
Citycon Treasury BV	100,000	2.38%	16/9/2022	102,958	0.07%
Nordea Mortgage Bank plc	100,000	0.63%	19/10/2022	102,143	0.07%
Nordea Mortgage Bank plc	100,000	1.38%	15/1/2020	101,646	0.06%
Nordea Mortgage Bank plc	100,000	0.63%	23/5/2025	101,173	0.06%
OP Corporate Bank plc	100,000	1.00%	22/5/2025	101,037	0.06%
Nordea Mortgage Bank plc	100,000	0.25%	28/2/2023	100,493	0.06%
Nordea Mortgage Bank plc	100,000	0.13%	17/6/2020	100,489	0.06%
Danske Kiinnitysluottopankki OYJ	100,000	0.38%	21/11/2023	100,306	0.06%
SP-Kiinnitysluottopankki OYJ	100,000	0.13%	24/10/2022	100,034	0.06%
Nordea Mortgage Bank plc	100,000	0.63%	17/3/2027	99,391	0.06%
				1,722,655	1.09%
France 16.45% (2017: 16.56%)					
Credit Mutuel-CIC Home Loan SFH SA	300,000	4.38%	17/3/2021	329,740	0.21%
BPCE SFH SA	300,000	0.38%	21/2/2024	300,897	0.19%
BPCE SA	300,000	0.63%	26/9/2023	298,837	0.19%
BNP Paribas SA	300,000	1.13%	22/11/2023	297,604	0.19%
TOTAL SA^	250,000	2.63%	26/2/2025	248,125	0.16%
Caisse de Refinancement de l'Habitat SA	200,000	4.00%	17/6/2022	227,836	0.14%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Credit Agricole Home Loan SFH SA	200,000	4.00%	17/1/2022	224,739	0.14%
Caisse de Refinancement de l'Habitat SA	200,000	3.30%	23/9/2022	224,472	0.14%
AXA SA^	200,000	5.13%	4/7/2043	223,892	0.14%
BPCE SFH SA	200,000	2.38%	29/11/2023	220,702	0.14%
Caisse de Refinancement de l'Habitat SA	200,000	3.90%	18/1/2021	216,782	0.14%
Cie de Financement Foncier SA	200,000	3.50%	5/11/2020	213,431	0.14%
BPCE SA^	200,000	2.75%	30/11/2027	207,786	0.13%
Societe Generale SFH SA	200,000	1.63%	5/1/2021	207,129	0.13%
Engie SA	200,000	3.13%	21/1/2020	206,924	0.13%
Total Capital International SA	200,000	1.38%	19/3/2025	206,788	0.13%
GELF Bond Issuer I SA	200,000	1.75%	22/11/2021	204,875	0.13%
Caisse Francaise de Financement Local	200,000	0.63%	26/1/2023	204,228	0.13%
Credit Mutuel-CIC Home Loan SFH SA	200,000	1.38%	22/4/2020	204,118	0.13%
Credit Agricole Home Loan SFH SA	200,000	0.38%	21/10/2021	202,670	0.13%
Sanofi	200,000	1.00%	21/3/2026	202,561	0.13%
Cie de Financement Foncier SA	200,000	0.38%	29/10/2020	201,938	0.13%
BNP Paribas Home Loan SFH SA	200,000	0.25%	2/9/2021	201,812	0.13%
APRR SA	200,000	1.50%	25/1/2030	201,327	0.13%
Engie SA	200,000	1.88%	19/9/2033	200,262	0.13%
Caisse Francaise de Financement Local	200,000	1.25%	11/5/2032	200,186	0.13%
Credit Mutuel-CIC Home Loan SFH SA	200,000	0.63%	2/2/2026	200,125	0.13%
Arkea Home Loans SFH SA	200,000	0.38%	4/3/2024	200,100	0.13%
Societe Generale SFH SA	200,000	0.25%	11/9/2023	200,097	0.13%
Legrand SA	200,000	0.50%	9/10/2023	199,874	0.13%
Cie de Saint-Gobain	200,000	0.00%	27/3/2020	199,482	0.13%
Banque Federative du Credit Mutuel SA	200,000	0.50%	16/11/2022	199,313	0.13%
BNP Paribas SA	200,000	1.13%	10/10/2023	199,227	0.13%
Vinci SA	200,000	1.75%	26/9/2030	199,111	0.13%
Caisse Francaise de Financement Local	200,000	0.50%	19/1/2026	198,698	0.13%
Credit Agricole SA	200,000	1.38%	13/3/2025	197,963	0.13%
Caisse Francaise de Financement Local	100,000	5.38%	8/7/2024	127,395	0.08%
Cie de Financement Foncier SA	100,000	4.00%	24/10/2025	122,855	0.08%
Autoroutes du Sud de la France SA	100,000	5.63%	4/7/2022	118,457	0.08%
Caisse de Refinancement de l'Habitat SA	100,000	3.90%	20/10/2023	117,896	0.08%
Societe Generale SCF SA	100,000	4.25%	3/2/2023	116,945	0.07%
Cie de Financement Foncier SA	100,000	5.75%	4/10/2021	115,967	0.07%
BPCE SA	100,000	4.63%	18/7/2023	113,337	0.07%
Bouygues SA ¹	100,000	4.50%	9/2/2022	112,643	0.07%
BPCE SA	100,000	3.00%	19/7/2024	112,090	0.07%
Banque Federative du Credit Mutuel SA	100,000	3.00%	28/11/2023	111,155	0.07%
La Banque Postale Home Loan SFH SA	100,000	2.38%	15/1/2024	110,689	0.07%
Autoroutes du Sud de la France SA	100,000	2.95%	17/1/2024	110,624	0.07%
Orange SA	100,000	3.38%	16/9/2022	110,432	0.07%
BPCE SFH SA	100,000	3.75%	13/9/2021	110,265	0.07%
Caisse de Refinancement de l'Habitat SA	100,000	3.60%	13/9/2021	110,057	0.07%
Societe Generale SA	100,000	4.75%	2/3/2021	109,954	0.07%
Air Liquide SA	100,000	2.38%	6/9/2023	108,847	0.07%
HSBC SFH France SA	100,000	2.00%	16/10/2023	108,607	0.07%
Unibail-Rodamco SE	100,000	2.50%	26/2/2024	108,587	0.07%
Carrefour SA	100,000	3.88%	25/4/2021	108,008	0.07%
Credit Agricole SA	100,000	2.38%	20/5/2024	107,744	0.07%
Credit Agricole SA	100,000	3.90%	19/4/2021	107,698	0.07%
Orange SA	100,000	3.88%	14/1/2021	107,532	0.07%
Total Capital International SA	100,000	2.13%	15/3/2023	107,111	0.07%
Orange SA^	100,000	5.00%	1/10/2026	106,567	0.07%
Banque Federative du Credit Mutuel SA	100,000	4.00%	22/10/2020	106,503	0.07%
Schneider Electric SE	100,000	2.50%	6/9/2021	106,480	0.07%
Banque Federative du Credit Mutuel SA	100,000	4.13%	20/7/2020	106,332	0.07%
TOTAL SA^	100,000	3.88%	18/5/2022	106,115	0.07%
Engie SA^	100,000	4.75%	10/7/2021	106,025	0.07%
Air Liquide Finance SA	100,000	3.89%	9/6/2020	105,803	0.07%
APRR SA	100,000	1.88%	15/1/2025	105,582	0.07%
AXA SA^	100,000	5.25%	16/4/2040	105,415	0.07%
CIF Euromortgage SA	100,000	3.50%	17/6/2020	105,313	0.07%
Autoroutes du Sud de la France SA	100,000	4.13%	13/4/2020	105,304	0.07%
Orange SA^	100,000	4.00%	1/10/2021	105,209	0.07%
Sanofi	100,000	1.50%	22/9/2025	105,024	0.07%
Credit Agricole SA	100,000	2.38%	27/11/2020	104,406	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Accor SA	100,000	2.63%	5/2/2021	104,369	0.07%
Sodexo SA	100,000	1.75%	24/1/2022	104,199	0.07%
Caisse Francaise de Financement Local	100,000	1.50%	13/1/2031	104,000	0.07%
EssilorLuxottica SA	100,000	1.75%	9/4/2021	103,540	0.07%
La Banque Postale Home Loan SFH SA	100,000	1.88%	11/9/2020	103,497	0.07%
Banque Federative du Credit Mutuel SA	100,000	1.63%	19/1/2026	103,405	0.07%
Sanofi	100,000	1.13%	10/3/2022	103,030	0.07%
Total Capital Canada Ltd.	100,000	1.88%	9/7/2020	103,011	0.07%
Caisse Francaise de Financement Local	100,000	1.75%	16/7/2020	103,002	0.07%
Cie Generale des Etablissements Michelin SCA	100,000	2.50%	3/9/2038	102,975	0.07%
Air Liquide Finance SA	100,000	1.25%	3/6/2025	102,698	0.07%
Cie de Financement Foncier SA	100,000	1.00%	2/2/2026	102,515	0.07%
BNP Paribas SA	100,000	1.13%	15/1/2023	102,330	0.07%
BNP Paribas Home Loan SFH SA	100,000	1.38%	17/6/2020	102,295	0.07%
Societe Generale SFH SA	100,000	1.75%	5/3/2020	102,280	0.07%
HSBC France SA	100,000	1.88%	16/1/2020	102,048	0.07%
Publicis Groupe SA	100,000	1.13%	16/12/2021	102,008	0.07%
Engie SA	100,000	1.38%	19/5/2020	102,006	0.07%
Arkea Home Loans SFH SA	100,000	0.63%	30/9/2022	101,987	0.07%
BPCE SFH SA	100,000	1.50%	30/1/2020	101,808	0.07%
Eutelsat SA	100,000	2.63%	13/1/2020	101,807	0.07%
Cie de Financement Foncier SA	100,000	0.63%	10/2/2023	101,733	0.07%
Societe Generale SA	100,000	2.63%	27/2/2025	101,686	0.07%
SCOR SE^	100,000	3.63%	27/5/2048	101,625	0.07%
Caisse Francaise de Financement Local	100,000	0.50%	13/4/2022	101,607	0.07%
BPCE SFH SA	100,000	0.50%	11/10/2022	101,587	0.07%
Veolia Environnement SA	100,000	1.94%	7/1/2030	101,566	0.07%
Credit Agricole SA	100,000	2.63%	17/3/2027	101,561	0.07%
Banque Federative du Credit Mutuel SA	100,000	1.25%	14/1/2025	101,514	0.06%
AXA SA^	100,000	3.88%	8/10/2025	101,422	0.06%
RCI Banque SA	100,000	1.38%	17/11/2020	101,416	0.06%
Societe Generale SA	100,000	0.75%	19/2/2021	101,289	0.06%
Klepierre SA	100,000	1.00%	17/4/2023	101,286	0.06%
Pernod Ricard SA	100,000	1.50%	18/5/2026	101,282	0.06%
TDF Infrastructure SAS	100,000	2.50%	7/4/2026	101,244	0.06%
CNP Assurances^	100,000	4.00%	18/11/2024	101,157	0.06%
Vivendi SA	100,000	0.75%	26/5/2021	101,071	0.06%
Veolia Environnement SA	100,000	0.67%	30/3/2022	101,063	0.06%
Sodexo SA	100,000	1.13%	22/5/2025	100,979	0.06%
BNP Paribas SA	100,000	2.38%	17/2/2025	100,977	0.06%
Sanofi	100,000	0.50%	21/3/2023	100,956	0.06%
Credit Agricole Home Loan SFH SA	100,000	1.25%	24/3/2031	100,934	0.06%
Credit Agricole Home Loan SFH SA	100,000	0.38%	24/3/2023	100,872	0.06%
HSBC France SA	100,000	1.38%	4/9/2028	100,840	0.06%
Credit Mutuel-CIC Home Loan SFH SA	100,000	1.00%	30/4/2028	100,791	0.06%
Suez	100,000	1.00%	3/4/2025	100,776	0.06%
Auchan Holding SADIR	100,000	2.25%	6/4/2023	100,736	0.06%
Credit Mutuel Arkea SA	100,000	3.50%	9/2/2029	100,717	0.06%
Orange SA	100,000	0.75%	11/9/2023	100,657	0.06%
Sanofi	100,000	0.63%	5/4/2024	100,652	0.06%
AXA Bank Europe SCF	100,000	1.38%	18/4/2033	100,646	0.06%
Sanofi	100,000	1.38%	21/3/2030	100,645	0.06%
Cie de Financement Foncier SA	100,000	0.25%	16/3/2022	100,591	0.06%
Kering SA	100,000	1.25%	10/5/2026	100,591	0.06%
Suez	100,000	1.63%	17/9/2030	100,534	0.06%
Cie de Financement Foncier SA	100,000	0.75%	29/5/2026	100,475	0.06%
Unibail-Rodamco SE	100,000	1.38%	9/3/2026	100,379	0.06%
Danone SA	100,000	1.00%	26/3/2025	100,342	0.06%
La Banque Postale Home Loan SFH SA	100,000	0.88%	7/2/2028	100,309	0.06%
LVMH Moet Hennessy Louis Vuitton SE	100,000	0.75%	26/5/2024	100,304	0.06%
Cie de Financement Foncier SA	100,000	0.20%	16/9/2022	100,292	0.06%
AXA Bank Europe SCF	100,000	0.13%	14/3/2022	100,287	0.06%
Societe Generale SFH SA	100,000	0.50%	30/1/2025	100,247	0.06%
Engie SA	100,000	2.00%	28/9/2037	100,211	0.06%
Cie de Financement Foncier SA	100,000	0.33%	12/9/2023	100,178	0.06%
Danone SA	100,000	0.17%	3/11/2020	100,155	0.06%
Caisse Francaise de Financement Local	100,000	0.75%	11/1/2027	100,136	0.06%
Cie de Financement Foncier SA	100,000	0.25%	11/4/2023	100,087	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Banque Federative du Credit Mutuel SA	100,000	1.38%	16/7/2028	100,072	0.06%
Credit Agricole SA	100,000	0.75%	5/12/2023	100,060	0.06%
BPCE SFH SA	100,000	0.75%	27/11/2026	100,034	0.06%
Credit Agricole Home Loan SFH SA	100,000	0.38%	30/9/2024	100,024	0.06%
Credit Agricole SA	100,000	1.25%	14/4/2026	99,996	0.06%
Credit Mutuel Arkea SA	100,000	0.88%	5/10/2023	99,975	0.06%
Atos SE	100,000	0.75%	7/5/2022	99,954	0.06%
LVMH Moet Hennessy Louis Vuitton SE	100,000	0.00%	26/5/2020	99,953	0.06%
BNP Paribas Home Loan SFH SA	100,000	0.38%	7/5/2025	99,822	0.06%
Total Capital International SA	100,000	1.49%	4/9/2030	99,805	0.06%
HSBC France SA	100,000	0.20%	4/9/2021	99,735	0.06%
Schneider Electric SE	100,000	0.88%	11/3/2025	99,662	0.06%
Societe Generale SA	100,000	0.13%	5/10/2021	99,588	0.06%
Unibail-Rodamco SE	100,000	1.13%	15/9/2025	99,530	0.06%
Carrefour SA	100,000	1.75%	4/5/2026	99,523	0.06%
Credit Agricole Public Sector SCF SA	100,000	0.50%	10/10/2025	99,516	0.06%
Cie de Financement Foncier SA	100,000	0.38%	11/12/2024	99,475	0.06%
Societe Generale SA	100,000	0.25%	18/1/2022	99,469	0.06%
Credit Agricole Home Loan SFH SA	100,000	0.88%	11/8/2028	99,403	0.06%
Total Capital International SA	100,000	1.02%	4/3/2027	99,354	0.06%
Credit Agricole Home Loan SFH SA	100,000	0.50%	19/2/2026	99,289	0.06%
Societe Generale SA	100,000	2.13%	27/9/2028	99,240	0.06%
Edenred	100,000	1.88%	6/3/2026	99,235	0.06%
Total Capital International SA	100,000	0.25%	12/7/2023	99,209	0.06%
Cie de Financement Foncier SA	100,000	0.88%	11/9/2028	99,176	0.06%
Caisse Francaise de Financement Local	100,000	0.38%	23/6/2025	99,173	0.06%
Orange SA	100,000	1.88%	12/9/2030	99,105	0.06%
Arkema SA	100,000	1.50%	20/4/2027	99,046	0.06%
Credit Agricole Home Loan SFH SA	100,000	1.50%	28/9/2038	99,033	0.06%
Credit Agricole Assurances SA^	100,000	4.25%	13/1/2025	99,000	0.06%
Suez^	100,000	2.50%	30/3/2022	98,924	0.06%
Vivendi SA	100,000	0.88%	18/9/2024	98,793	0.06%
Bouygues SA	100,000	1.38%	7/6/2027	98,734	0.06%
BNP Paribas SA	100,000	1.50%	17/11/2025	98,727	0.06%
Cie Financiere et Industrielle des Autoroutes SA	100,000	1.13%	13/10/2027	98,319	0.06%
RCI Banque SA	100,000	1.38%	8/3/2024	98,299	0.06%
Capgemini SE	100,000	1.00%	18/10/2024	98,201	0.06%
Veolia Environnement SA	100,000	0.31%	4/10/2023	98,101	0.06%
Societe Fonciere Lyonnaise SA	100,000	1.50%	29/5/2025	97,956	0.06%
BNP Paribas SA	100,000	1.00%	17/4/2024	97,895	0.06%
RCI Banque SA	100,000	0.75%	26/9/2022	97,850	0.06%
Banque Federative du Credit Mutuel SA	100,000	2.50%	25/5/2028	97,806	0.06%
Capgemini SE	100,000	1.75%	18/4/2028	97,608	0.06%
Altea SCA	100,000	2.25%	5/7/2024	97,443	0.06%
Valeo SA	100,000	0.63%	11/1/2023	97,215	0.06%
BNP Paribas SA	100,000	1.50%	23/5/2028	96,948	0.06%
Danone SA	100,000	1.21%	3/11/2028	96,928	0.06%
Holding d'Infrastructures de Transport SAS	100,000	0.63%	27/3/2023	96,542	0.06%
RCI Banque SA	100,000	1.63%	26/5/2026	96,505	0.06%
Renault SA	100,000	1.00%	18/4/2024	96,370	0.06%
Gecina SA	100,000	1.38%	26/1/2028	96,350	0.06%
Sanofi	100,000	0.50%	13/1/2027	96,179	0.06%
Cie Financiere et Industrielle des Autoroutes SA	100,000	0.38%	7/2/2025	96,172	0.06%
Cie de Financement Foncier SA	100,000	0.23%	14/9/2026	96,164	0.06%
Indigo Group SAS	100,000	1.63%	19/4/2028	96,020	0.06%
Societe Generale SA^	100,000	1.38%	23/2/2028	95,878	0.06%
Orange SA	100,000	1.38%	16/1/2030	95,636	0.06%
AXA SA^	100,000	3.25%	28/5/2049	95,313	0.06%
BNP Paribas SA	100,000	1.13%	11/6/2026	95,270	0.06%
Imerys SA	100,000	1.50%	15/1/2027	95,215	0.06%
Unibail-Rodamco SE	100,000	2.00%	28/4/2036	95,121	0.06%
ICADE	100,000	1.13%	17/11/2025	95,083	0.06%
Unibail-Rodamco SE^	100,000	2.13%	25/10/2023	94,475	0.06%
Danone SA^	100,000	1.75%	23/6/2023	93,750	0.06%
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	100,000	3.38%	24/9/2028	91,884	0.06%
Engie SA^	100,000	1.38%	16/4/2023	91,728	0.06%
Banque Federative du Credit Mutuel SA	100,000	1.63%	15/11/2027	91,567	0.06%
Credit Agricole Assurances SA^	100,000	2.63%	29/1/2048	86,815	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Orange SA	50,000	8.13%	28/1/2033	84,722	0.05%
Cie de Financement Foncier SA	50,000	3.88%	25/4/2055	74,407	0.05%
Societe Generale SCF SA	50,000	4.13%	15/2/2022	56,495	0.04%
Veolia Environnement SA	50,000	4.38%	11/12/2020	54,137	0.04%
BNP Paribas Public Sector SCF SA	50,000	3.75%	26/2/2020	52,299	0.03%
MMB SCF SACA	50,000	0.75%	31/10/2025	50,004	0.03%
Engie Alliance GIE	40,000	5.75%	24/6/2023	49,495	0.03%
				26,009,638	16.45%
Germany 12.35% (2017: 11.13%)					
Bundesrepublik Deutschland Bundesanleihe	2,000,000	1.00%	15/8/2025	2,147,764	1.36%
Bundessobligation	1,600,000	0.00%	8/4/2022	1,627,216	1.03%
SAP SE	250,000	1.13%	20/2/2023	257,255	0.16%
Deutsche Bank AG	200,000	1.38%	7/9/2020	205,230	0.13%
Vonovia Finance BV	200,000	1.63%	15/12/2020	204,575	0.13%
Daimler AG	200,000	0.88%	12/1/2021	202,467	0.13%
Landesbank Hessen-Thuringen Girozentrale	200,000	0.00%	23/11/2020	200,840	0.13%
Deutsche Telekom International Finance BV	200,000	0.25%	19/4/2021	200,490	0.13%
DZ HYP AG	200,000	0.50%	13/11/2025	200,335	0.13%
BMW Finance NV	200,000	0.13%	3/7/2020	199,891	0.13%
Daimler International Finance BV	200,000	0.25%	9/8/2021	198,818	0.13%
Deutsche Bank AG	200,000	1.50%	20/1/2022	196,290	0.13%
innogy Finance BV	190,000	1.50%	31/7/2029	182,292	0.12%
E.ON SE	150,000	0.38%	23/8/2021	150,459	0.10%
Evonik Finance BV	150,000	0.00%	8/3/2021	148,935	0.10%
BMW Finance NV	150,000	1.00%	14/11/2024	148,806	0.10%
Commerzbank AG	140,000	0.88%	18/4/2028	140,778	0.09%
innogy Finance BV	130,000	1.88%	30/1/2020	132,675	0.09%
BMW Finance NV	130,000	0.25%	14/1/2022	128,953	0.08%
Talanx Finanz Luxembourg SA^	100,000	8.37%	15/6/2042	120,646	0.08%
Muenchener Hypothekbank eG	100,000	2.50%	4/7/2028	115,530	0.07%
Allianz SE^	100,000	5.63%	17/10/2042	114,703	0.07%
Deutsche Pfandbriefbank AG	100,000	2.38%	29/5/2028	113,695	0.07%
Deutsche Telekom International Finance BV	100,000	4.25%	13/7/2022	113,174	0.07%
Deutsche Telekom International Finance BV	100,000	5.38%	27/7/2021	113,105	0.07%
Vier Gas Transport GmbH	100,000	3.13%	10/7/2023	111,509	0.07%
Allianz Finance II BV^	100,000	5.75%	8/7/2041	110,847	0.07%
Talanx AG	100,000	3.13%	13/2/2023	110,838	0.07%
Allianz Finance II BV	100,000	3.50%	14/2/2022	110,113	0.07%
Allianz SE^	100,000	4.75%	24/10/2023	109,776	0.07%
Commerzbank AG	100,000	2.00%	27/11/2023	108,859	0.07%
UniCredit Bank AG	100,000	1.88%	9/4/2024	108,558	0.07%
Deutsche Boerse AG	100,000	1.63%	8/10/2025	108,189	0.07%
DB Privat- und Firmenkundenbank AG	100,000	3.63%	15/2/2021	108,028	0.07%
Bayerische Landesbank	100,000	1.75%	8/4/2024	107,969	0.07%
Landesbank Hessen-Thuringen Girozentrale	100,000	1.88%	26/6/2023	107,870	0.07%
E.ON International Finance BV	100,000	5.75%	7/5/2020	107,626	0.07%
Robert Bosch GmbH	100,000	1.75%	8/7/2024	106,957	0.07%
BASF SE	100,000	2.00%	5/12/2022	106,674	0.07%
Daimler AG	100,000	2.38%	12/9/2022	106,128	0.07%
Merck Financial Services GmbH	100,000	4.50%	24/3/2020	105,578	0.07%
Bertelsmann SE & Co. KGaA	100,000	1.75%	14/10/2024	104,753	0.07%
Eurogrid GmbH	100,000	1.88%	10/6/2025	104,707	0.07%
O2 Telefonica Deutschland Finanzierungs GmbH	100,000	2.38%	10/2/2021	104,200	0.07%
Commerzbank AG	100,000	4.00%	23/3/2026	103,501	0.07%
UniCredit Bank AG	100,000	0.75%	24/7/2023	102,812	0.07%
Commerzbank AG	100,000	0.88%	8/9/2025	102,763	0.07%
DZ HYP AG	100,000	0.88%	21/7/2021	102,658	0.07%
Deutsche Hypothekbank AG	100,000	1.38%	10/6/2020	102,326	0.07%
Siemens Financieringsmaatschappij NV	100,000	1.50%	10/3/2020	102,021	0.07%
DZ HYP AG	100,000	1.13%	29/5/2020	101,939	0.07%
Landesbank Baden-Wuerttemberg	100,000	0.50%	4/8/2022	101,905	0.07%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	100,000	3.25%	26/5/2049	101,832	0.07%
Muenchener Hypothekbank eG	100,000	0.38%	10/11/2021	101,467	0.07%
Deutsche Bank SA Espanola	100,000	0.63%	15/12/2021	101,452	0.07%
BMW Finance NV	100,000	0.88%	17/11/2020	101,278	0.07%
Dexia Kommunalbank Deutschland GmbH	100,000	0.38%	3/3/2022	101,096	0.07%
Deutsche Hypothekbank AG	100,000	0.25%	18/11/2021	101,089	0.07%

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Allianz SE [^]	100,000	3.10%	6/7/2047	101,081	0.07%
Commerzbank AG	100,000	0.25%	26/1/2022	101,044	0.07%
Deutsche Bank AG	100,000	0.63%	21/8/2025	100,982	0.07%
Deutsche Post AG	100,000	1.25%	1/4/2026	100,982	0.07%
DVB Bank SE	100,000	1.25%	22/4/2020	100,881	0.07%
DZ HYP AG	100,000	0.88%	22/3/2028	100,872	0.07%
Deutsche Telekom International Finance BV	100,000	2.00%	1/12/2029	100,816	0.06%
Deutsche Pfandbriefbank AG	100,000	0.20%	1/3/2022	100,796	0.06%
UniCredit Bank AG	100,000	0.63%	20/11/2025	100,772	0.06%
Landesbank Baden-Wuerttemberg	100,000	0.25%	21/7/2020	100,766	0.06%
Berlin Hyp AG	100,000	0.25%	22/2/2023	100,750	0.06%
Landesbank Baden-Wuerttemberg	100,000	0.13%	21/2/2022	100,663	0.06%
Berlin Hyp AG	100,000	0.13%	22/10/2020	100,644	0.06%
Deutsche Post AG	100,000	0.38%	1/4/2021	100,528	0.06%
DZ HYP AG	100,000	0.20%	24/3/2023	100,521	0.06%
Deutsche Pfandbriefbank AG	100,000	0.05%	9/8/2021	100,467	0.06%
Deutsche Bank AG	100,000	0.25%	15/5/2023	100,454	0.06%
Deutsche Kreditbank AG	100,000	0.63%	8/6/2021	100,450	0.06%
SAP SE	100,000	1.25%	10/3/2028	100,362	0.06%
HSH Nordbank AG	100,000	0.25%	25/4/2022	100,352	0.06%
Landesbank Hessen-Thueringen Girozentrale	100,000	0.50%	25/9/2025	100,326	0.06%
ING-DiBa AG	100,000	0.25%	9/10/2023	100,301	0.06%
HSH Nordbank AG	100,000	0.10%	20/7/2020	100,287	0.06%
Deutsche Kreditbank AG	100,000	0.88%	2/10/2028	100,225	0.06%
HSH Nordbank AG	100,000	0.38%	12/7/2023	100,174	0.06%
Aareal Bank AG	100,000	0.13%	1/2/2023	100,138	0.06%
Commerzbank AG	100,000	0.50%	6/12/2021	100,127	0.06%
Deutsche Pfandbriefbank AG	100,000	0.05%	5/9/2022	100,124	0.06%
Commerzbank AG	100,000	0.05%	1/8/2022	100,120	0.06%
Siemens Financieringsmaatschappij NV	100,000	0.38%	6/9/2023	100,082	0.06%
BMW Finance NV	100,000	0.13%	15/4/2020	100,067	0.06%
BASF SE	100,000	0.88%	22/5/2025	100,064	0.06%
SAP SE	100,000	0.75%	10/12/2024	100,053	0.06%
SAP SE	100,000	0.25%	10/3/2022	100,050	0.06%
Deutsche Bank AG	100,000	2.38%	11/1/2023	100,049	0.06%
Landesbank Baden-Wuerttemberg	100,000	0.38%	27/2/2025	100,045	0.06%
Allianz Finance II BV	100,000	0.00%	21/4/2020	99,960	0.06%
Fresenius Finance Ireland plc	100,000	0.88%	31/1/2022	99,756	0.06%
HeidelbergCement Finance Luxembourg SA	100,000	0.50%	18/1/2021	99,736	0.06%
Deutsche Telekom International Finance BV	100,000	1.38%	30/1/2027	99,617	0.06%
Norddeutsche Landesbank Girozentrale	100,000	0.75%	18/1/2028	99,614	0.06%
Aareal Bank AG	100,000	0.38%	15/7/2025	99,565	0.06%
DVB Bank SE	100,000	1.00%	25/4/2022	99,527	0.06%
Bayerische Landesbank	100,000	0.63%	19/7/2027	99,494	0.06%
Deutsche Hypothekenbank AG	100,000	0.25%	10/12/2024	99,449	0.06%
Deutsche Bank AG	100,000	1.13%	30/8/2023	99,424	0.06%
Deutsche Telekom International Finance BV	100,000	1.13%	22/5/2026	99,400	0.06%
Siemens Financieringsmaatschappij NV	100,000	1.38%	6/9/2030	99,390	0.06%
BMW Finance NV	100,000	0.50%	22/11/2022	99,356	0.06%
Daimler International Finance BV	100,000	0.20%	13/9/2021	99,304	0.06%
DZ HYP AG	100,000	0.63%	30/8/2027	99,302	0.06%
Muenchener Hypothekenbank eG	100,000	0.63%	10/11/2027	99,198	0.06%
innogy Finance BV	100,000	1.00%	13/4/2025	99,096	0.06%
Deutsche Telekom International Finance BV	100,000	1.50%	3/4/2028	98,983	0.06%
Berlin Hyp AG	100,000	0.50%	26/9/2023	98,960	0.06%
Commerzbank AG	100,000	1.25%	23/10/2023	98,800	0.06%
Grand City Properties SA [^]	100,000	3.75%	18/2/2022	98,750	0.06%
Daimler International Finance BV	100,000	1.50%	9/2/2027	98,747	0.06%
Daimler International Finance BV	100,000	0.25%	11/5/2022	98,688	0.06%
Daimler International Finance BV	100,000	0.88%	9/4/2024	98,644	0.06%
Fresenius Finance Ireland plc	100,000	2.13%	1/2/2027	98,481	0.06%
HeidelbergCement Finance Luxembourg SA	100,000	0.50%	9/8/2022	98,262	0.06%
Vonovia Finance BV	100,000	0.88%	3/7/2023	98,119	0.06%
Merck KGaA [^]	96,000	2.63%	12/12/2074	98,070	0.06%
HeidelbergCement Finance Luxembourg SA	100,000	1.63%	7/4/2026	98,041	0.06%
BMW Finance NV	100,000	1.00%	29/8/2025	98,030	0.06%
Vonovia Finance BV	100,000	1.50%	31/3/2025	97,940	0.06%
Linde Finance BV	100,000	1.00%	20/4/2028	97,300	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Norddeutsche Landesbank Girozentrale	100,000	0.25%	28/10/2026	97,277	0.06%
Daimler AG	100,000	0.85%	28/2/2025	97,266	0.06%
Vonovia Finance BV	100,000	1.50%	22/3/2026	96,863	0.06%
Brenntag Finance BV	100,000	1.13%	27/9/2025	96,677	0.06%
BASF SE	100,000	0.88%	15/11/2027	96,523	0.06%
BMW Finance NV	100,000	1.13%	10/1/2028	96,462	0.06%
Daimler AG	100,000	1.38%	11/5/2028	95,928	0.06%
HeidelbergCement Finance Luxembourg SA	100,000	1.75%	24/4/2028	94,458	0.06%
Vonovia Finance BV	100,000	1.50%	14/1/2028	93,753	0.06%
Grand City Properties SA	100,000	1.50%	22/2/2027	91,103	0.06%
Commerzbank AG	85,000	4.00%	16/9/2020	90,235	0.06%
Aroundtown SA	100,000	1.63%	31/1/2028	89,158	0.06%
Daimler AG	50,000	2.00%	7/4/2020	51,169	0.03%
Commerzbank AG	50,000	1.50%	21/9/2022	51,021	0.03%
Berlin Hyp AG	50,000	0.63%	22/10/2025	50,508	0.03%
Deutsche Telekom International Finance BV	50,000	0.88%	30/1/2024	50,266	0.03%
BASF Finance Europe NV	50,000	0.00%	10/11/2020	50,003	0.03%
Berlin Hyp AG	50,000	0.00%	10/10/2022	49,987	0.03%
Deutsche Bank AG	50,000	0.25%	8/3/2024	49,938	0.03%
LANXESS AG	50,000	1.13%	16/5/2025	49,101	0.03%
Daimler AG	50,000	2.13%	3/7/2037	48,407	0.03%
Bayerische Landesbank	40,000	1.00%	9/7/2021	41,176	0.03%
Commerzbank AG	30,000	0.50%	28/8/2023	29,594	0.02%
Commerzbank AG	29,000	1.50%	28/8/2028	28,559	0.02%
Fresenius Finance Ireland plc	20,000	1.50%	30/1/2024	19,999	0.01%
				19,531,089	12.35%
Hong Kong 0.19% (2017: 0.22%)					
CK Hutchison Finance 16 Ltd.	200,000	1.25%	6/4/2023	201,679	0.13%
CK Hutchison Europe Finance 18 Ltd.	100,000	2.00%	13/4/2030	95,638	0.06%
				297,317	0.19%
Hungary 0.06% (2017: 0.16%)					
Hungary Government International Bond	100,000	1.25%	22/10/2025	99,000	0.06%
				99,000	0.06%
India 0.07% (2017: 0.08%)					
ONGC Videsh Ltd.	100,000	2.75%	15/7/2021	103,472	0.07%
				103,472	0.07%
Indonesia 0.19% (2017: 0.16%)					
Indonesia Government International Bond	100,000	3.75%	14/6/2028	108,462	0.07%
Indonesia Government International Bond	100,000	2.15%	18/7/2024	101,083	0.06%
Indonesia Government International Bond	100,000	1.75%	24/4/2025	97,361	0.06%
				306,906	0.19%
Ireland 0.39% (2017: 0.30%)					
CRH Funding BV	100,000	1.88%	9/1/2024	104,093	0.07%
CRH Finance Germany GmbH	100,000	1.75%	16/7/2021	103,205	0.07%
AIB Mortgage Bank	100,000	0.88%	4/2/2023	103,101	0.07%
Allied Irish Banks plc	100,000	1.38%	16/3/2020	101,591	0.06%
Bank of Ireland Mortgage Bank	100,000	0.63%	14/3/2025	100,908	0.06%
Bank of Ireland Mortgage Bank	100,000	0.50%	20/1/2020	100,720	0.06%
				613,618	0.39%
Israel 0.13% (2017: 0.22%)					
Israel Government International Bond	100,000	2.88%	29/1/2024	110,967	0.07%
Israel Government International Bond	100,000	1.50%	18/1/2027	102,750	0.06%
				213,717	0.13%
Italy 3.43% (2017: 4.24%)					
Eni SpA	500,000	1.75%	18/1/2024	516,310	0.33%
Intesa Sanpaolo SpA	300,000	0.63%	23/3/2023	299,647	0.19%
Enel SpA	200,000	5.25%	20/5/2024	241,420	0.15%
Intesa Sanpaolo SpA	200,000	1.13%	14/1/2020	200,918	0.13%
UniCredit SpA	200,000	2.00%	4/3/2023	200,718	0.13%
Unione di Banche Italiane SpA	200,000	1.13%	4/10/2027	193,487	0.12%
Credit Agricole Cariparma SpA	200,000	0.25%	30/9/2024	191,534	0.12%
Assicurazioni Generali SpA^	100,000	7.75%	12/12/2042	116,249	0.08%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Intesa Sanpaolo SpA	100,000	3.63%	5/12/2022	111,927	0.07%
UniCredit SpA	100,000	4.38%	31/1/2022	111,812	0.07%
Enel Finance International NV	100,000	4.88%	11/3/2020	105,748	0.07%
Banca Monte dei Paschi di Siena SpA	100,000	2.88%	16/7/2024	104,860	0.07%
Assicurazioni Generali SpA	100,000	4.13%	4/5/2026	104,025	0.07%
Assicurazioni Generali SpA^	100,000	5.50%	27/10/2047	104,012	0.07%
UniCredit SpA	100,000	2.75%	31/1/2020	102,743	0.07%
Intesa Sanpaolo SpA	100,000	2.00%	18/6/2021	101,463	0.07%
FCA Bank SpA	100,000	1.38%	17/4/2020	100,794	0.07%
Credito Emiliano SpA	100,000	0.88%	5/11/2021	100,527	0.07%
Credit Agricole Cariparma SpA	100,000	0.88%	16/6/2023	100,402	0.06%
Intesa Sanpaolo SpA	100,000	2.13%	30/8/2023	100,371	0.06%
Intesa Sanpaolo SpA	100,000	1.13%	14/7/2025	100,221	0.06%
Mediobanca Banca di Credito Finanziario SpA	100,000	1.13%	12/8/2024	100,165	0.06%
BPER Banca	100,000	0.50%	22/7/2020	100,165	0.06%
Terna Rete Elettrica Nazionale SpA	100,000	1.00%	23/7/2023	99,942	0.06%
Zi Rete Gas SpA	100,000	2.20%	11/9/2025	99,864	0.06%
Snam SpA	100,000	1.00%	18/9/2023	99,766	0.06%
Banca Monte dei Paschi di Siena SpA	100,000	1.25%	20/1/2022	99,694	0.06%
Snam SpA	100,000	0.00%	25/10/2020	99,498	0.06%
Banco di Desio e della Brianza SpA	100,000	0.88%	12/9/2024	99,273	0.06%
Banco BPM SpA	100,000	1.13%	25/9/2023	99,194	0.06%
Banca Popolare di Milano Scarl	100,000	0.88%	14/9/2022	99,192	0.06%
Snam SpA	100,000	1.25%	25/1/2025	98,862	0.06%
FCA Bank SpA	100,000	1.00%	21/2/2022	98,557	0.06%
FCA Bank SpA	100,000	0.25%	12/10/2020	98,485	0.06%
Unione di Banche Italiane SpA	100,000	0.50%	15/7/2024	97,048	0.06%
Enel Finance International NV	100,000	1.38%	1/6/2026	96,698	0.06%
Italgas SpA	100,000	1.63%	19/1/2027	95,533	0.06%
Enel Finance International NV	100,000	1.13%	16/9/2026	94,441	0.06%
Mediobanca Banca di Credito Finanziario SpA	100,000	1.25%	24/11/2029	94,079	0.06%
Unione di Banche Italiane SpA	100,000	0.75%	17/10/2022	93,552	0.06%
Enel SpA^	100,000	2.50%	24/11/2078	92,250	0.06%
Intesa Sanpaolo SpA	100,000	1.75%	20/3/2028	91,064	0.06%
Terna Rete Elettrica Nazionale SpA	50,000	4.90%	28/10/2024	60,110	0.04%
				5,416,620	3.43%
Japan 0.96% (2017: 0.67%)					
Takeda Pharmaceutical Co., Ltd.	200,000	1.13%	21/11/2022	201,286	0.13%
Mitsubishi UFJ Financial Group, Inc.	200,000	0.98%	9/10/2023	199,929	0.13%
American Honda Finance Corp.	100,000	1.38%	10/11/2022	103,304	0.07%
Toyota Motor Credit Corp.	100,000	1.80%	23/7/2020	102,808	0.07%
Nomura Europe Finance NV	100,000	1.50%	12/5/2021	102,716	0.07%
Takeda Pharmaceutical Co., Ltd.	100,000	3.00%	21/11/2030	101,676	0.07%
Sumitomo Mitsui Financial Group, Inc.	100,000	1.55%	15/6/2026	101,518	0.06%
Development Bank of Japan, Inc.	100,000	0.88%	10/10/2025	101,271	0.06%
MUFG Bank Ltd.	100,000	0.88%	11/3/2022	101,089	0.06%
Mizuho Financial Group, Inc.	100,000	1.02%	11/10/2023	100,629	0.06%
Sumitomo Mitsui Banking Corp.	100,000	0.55%	6/11/2023	100,360	0.06%
Sumitomo Mitsui Financial Group, Inc.	100,000	0.82%	23/7/2023	99,998	0.06%
Asahi Group Holdings Ltd	100,000	0.32%	19/9/2021	99,621	0.06%
				1,516,205	0.96%
Kazakhstan 0.07% (2017: 0.00%)					
Kazakhstan Government International Bond	110,000	1.55%	9/11/2023	110,451	0.07%
				110,451	0.07%
Luxembourg 0.38% (2017: 0.31%)					
SES SA	100,000	4.75%	11/3/2021	109,209	0.07%
SES SA	100,000	4.63%	9/3/2020	105,252	0.07%
NORD/LB Luxembourg SA Covered Bond Bank	100,000	0.38%	15/6/2023	100,308	0.06%
Richemont International Holding SA	100,000	2.00%	26/3/2038	98,013	0.06%
Logicor Financing Sarl	100,000	2.25%	13/5/2025	97,656	0.06%
Aroundtown SA	100,000	1.00%	7/1/2025	92,529	0.06%
				602,967	0.38%
Mexico 0.71% (2017: 0.60%)					
Petroleos Mexicanos	200,000	2.50%	24/11/2022	189,640	0.12%
Mexico Government International Bond	200,000	1.75%	17/4/2028	188,000	0.12%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Petroleos Mexicanos	200,000	4.75%	26/2/2029	182,800	0.12%
America Movil SAB de CV	100,000	4.75%	28/6/2022	114,099	0.07%
Mexico Government International Bond	100,000	3.63%	9/4/2029	109,626	0.07%
Mexico Government International Bond	100,000	1.63%	6/3/2024	99,895	0.06%
Mexico Government International Bond	100,000	3.00%	6/3/2045	91,800	0.06%
Petroleos Mexicanos	100,000	3.63%	24/11/2025	91,350	0.06%
Mexico Government International Bond	50,000	5.50%	17/2/2020	53,094	0.03%
				1,120,304	0.71%
Morocco 0.07% (2017: 0.08%)					
Morocco Government International Bond	100,000	3.50%	19/6/2024	110,000	0.07%
				110,000	0.07%
Netherlands 4.83% (2017: 4.65%)					
Cooperatieve Rabobank UA	200,000	4.00%	11/1/2022	222,714	0.14%
ABN AMRO Bank NV	200,000	3.50%	18/1/2022	221,695	0.14%
ING Bank NV	200,000	3.63%	31/8/2021	219,910	0.14%
ABN AMRO Bank NV	200,000	2.13%	26/11/2020	207,788	0.13%
Cooperatieve Rabobank UA	200,000	1.38%	3/2/2027	205,579	0.13%
ING Bank NV	200,000	0.38%	26/11/2021	201,048	0.13%
ABN AMRO Bank NV	200,000	0.25%	3/12/2021	199,966	0.13%
Cooperatieve Rabobank UA	200,000	0.75%	29/8/2023	199,516	0.13%
ING Groep NV	200,000	2.00%	20/9/2028	199,260	0.13%
ABN AMRO Bank NV	200,000	1.45%	12/4/2038	198,921	0.13%
NIBC Bank NV	165,000	0.25%	22/4/2022	165,951	0.11%
Koninklijke KPN NV	150,000	3.75%	21/9/2020	159,243	0.10%
Delta Lloyd Levensverzekering NV^	100,000	9.00%	29/8/2042	123,972	0.08%
Cooperatieve Rabobank UA	100,000	4.75%	6/6/2022	115,150	0.07%
ABN AMRO Bank NV	100,000	6.38%	27/4/2021	113,071	0.07%
Koninklijke KPN NV	100,000	4.25%	1/3/2022	111,745	0.07%
Cooperatieve Rabobank UA	100,000	4.13%	14/9/2022	111,308	0.07%
ABN AMRO Bank NV	100,000	2.38%	23/1/2024	110,815	0.07%
Cooperatieve Rabobank UA	100,000	4.38%	7/6/2021	110,290	0.07%
Cooperatieve Rabobank UA	100,000	4.13%	12/1/2021	108,226	0.07%
Akzo Nobel NV	100,000	2.63%	27/7/2022	107,311	0.07%
ABN AMRO Bank NV	100,000	3.63%	22/6/2020	105,680	0.07%
ING Bank NV^	100,000	3.63%	25/2/2026	105,614	0.07%
JAB Holdings BV	100,000	2.13%	16/9/2022	105,404	0.07%
NN Group NV^	100,000	4.63%	8/4/2044	104,994	0.07%
ING Bank NV	100,000	4.00%	17/1/2020	104,417	0.07%
Cooperatieve Rabobank UA	100,000	4.13%	14/1/2020	104,371	0.07%
ING Bank NV	100,000	2.00%	28/8/2020	103,649	0.07%
Delhaize Le Lion/de Leeuw CVA	100,000	3.13%	27/2/2020	103,426	0.07%
Heineken NV	100,000	2.13%	4/8/2020	103,305	0.07%
Heineken NV	100,000	1.50%	7/12/2024	103,072	0.07%
ABN AMRO Bank NV^	100,000	2.88%	30/6/2025	102,771	0.07%
ASML Holding NV	100,000	1.63%	28/5/2027	101,395	0.07%
ABN AMRO Bank NV	100,000	1.00%	16/4/2025	101,086	0.07%
NIBC Bank NV	100,000	1.50%	31/1/2022	100,928	0.06%
ING Bank NV	100,000	0.70%	16/4/2020	100,824	0.06%
ING Groep NV^	100,000	2.50%	15/2/2029	100,824	0.06%
Cooperatieve Rabobank UA	100,000	0.50%	6/12/2022	100,823	0.06%
Van Lanschot NV	100,000	0.38%	31/3/2023	100,725	0.06%
Koninklijke DSM NV	100,000	1.00%	9/4/2025	100,434	0.06%
Cooperatieve Rabobank UA	100,000	0.63%	26/4/2026	100,270	0.06%
ING Bank NV	100,000	0.88%	11/4/2028	100,190	0.06%
LeasePlan Corp. NV	100,000	1.00%	8/4/2020	100,130	0.06%
Unilever NV	100,000	0.50%	12/8/2023	100,082	0.06%
Nationale-Nederlanden Bank NV	100,000	0.50%	10/10/2024	100,053	0.06%
Cooperatieve Rabobank UA	100,000	1.25%	31/5/2032	99,950	0.06%
ING Groep NV	100,000	0.75%	9/3/2022	99,864	0.06%
NN Group NV^	100,000	4.50%	15/1/2026	99,623	0.06%
Aegon Bank NV	100,000	0.38%	21/11/2024	99,535	0.06%
ABN AMRO Bank NV	100,000	1.25%	10/1/2033	99,486	0.06%
ABN AMRO Bank NV	100,000	0.50%	17/7/2023	99,354	0.06%
NIBC Bank NV	100,000	1.00%	11/9/2028	99,232	0.06%
Unilever NV	100,000	1.63%	12/2/2033	98,724	0.06%
ABN AMRO Bank NV	100,000	1.13%	12/1/2032	98,709	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Vesteda Finance BV	100,000	2.00%	10/7/2026	98,335	0.06%
Heineken NV	100,000	1.50%	3/10/2029	98,274	0.06%
ABN AMRO Bank NV	100,000	1.00%	13/4/2031	98,196	0.06%
ING Groep NV	100,000	1.13%	14/2/2025	97,934	0.06%
Unilever NV	100,000	1.38%	4/9/2030	97,750	0.06%
Koninklijke Philips NV	100,000	1.38%	2/5/2028	97,321	0.06%
ArcelorMittal	100,000	0.95%	17/1/2023	96,766	0.06%
LeasePlan Corp. NV	100,000	1.00%	2/5/2023	95,211	0.06%
EXOR NV	100,000	1.75%	18/1/2028	94,522	0.06%
				7,636,732	4.83%
New Zealand 0.32% (2017: 0.37%)					
BNZ International Funding Ltd.	200,000	0.13%	17/6/2021	200,309	0.13%
ANZ New Zealand Int'l Ltd.	100,000	0.63%	1/6/2021	100,733	0.07%
Westpac Securities NZ Ltd.	100,000	0.25%	6/4/2022	100,040	0.06%
ANZ New Zealand Int'l Ltd.	100,000	0.13%	22/9/2023	98,588	0.06%
				499,670	0.32%
Norway 2.01% (2017: 2.32%)					
DNB Boligkreditt A.S.	300,000	0.05%	11/1/2022	300,094	0.19%
SpareBank 1 Boligkreditt A.S.	300,000	0.05%	25/1/2022	300,000	0.19%
DNB Boligkreditt A.S.	200,000	0.38%	14/1/2021	201,964	0.13%
DNB Boligkreditt A.S.	200,000	0.25%	23/1/2023	200,375	0.13%
DNB Bank A.S.A.^	200,000	1.25%	1/3/2027	199,566	0.13%
Equinor A.S.A	150,000	0.88%	17/2/2023	152,984	0.10%
Telenor A.S.A	100,000	2.50%	22/5/2025	109,038	0.07%
DNB Boligkreditt A.S.	100,000	2.75%	21/3/2022	108,600	0.07%
Eika Boligkreditt A.S.	100,000	2.13%	30/1/2023	107,796	0.07%
SpareBank 1 SR-Bank A.S.A.	100,000	2.13%	14/4/2021	104,218	0.07%
Equinor A.S.A	100,000	1.25%	17/2/2027	101,185	0.07%
SpareBank 1 SMN	100,000	0.75%	8/6/2021	101,042	0.07%
Kommunalbanken A.S.	100,000	0.63%	20/4/2026	100,910	0.06%
SR-Boligkreditt A.S.	100,000	0.75%	17/10/2025	100,823	0.06%
Statkraft A.S.	100,000	1.50%	26/3/2030	100,572	0.06%
Sparebanken Soer Boligkreditt A.S.	100,000	0.38%	20/2/2023	100,500	0.06%
Avinor A.S.	100,000	1.00%	29/4/2025	100,470	0.06%
DNB Boligkreditt A.S.	100,000	0.38%	14/11/2023	100,274	0.06%
SpareBank 1 Boligkreditt A.S.	100,000	0.50%	30/1/2025	99,970	0.06%
Sparebank 1 Oestlandet	100,000	0.88%	13/3/2023	99,917	0.06%
Sparebanken Vest Boligkreditt A.S.	100,000	0.13%	15/3/2023	99,656	0.06%
Eika Boligkreditt A.S.	100,000	0.50%	28/8/2025	99,253	0.06%
Equinor A.S.A	100,000	1.63%	17/2/2035	98,539	0.06%
DNB Bank A.S.A.^	100,000	1.13%	20/3/2028	98,077	0.06%
				3,185,823	2.01%
Peru 0.07% (2017: 0.09%)					
Peruvian Government International Bond	100,000	3.75%	1/3/2030	117,500	0.07%
				117,500	0.07%
Poland 1.09% (2017: 1.13%)					
Republic of Poland Government International Bond	200,000	4.50%	18/1/2022	227,454	0.14%
Republic of Poland Government International Bond	200,000	3.00%	15/1/2024	225,574	0.14%
Republic of Poland Government International Bond	200,000	4.20%	15/4/2020	211,388	0.13%
Republic of Poland Government International Bond	200,000	0.88%	10/5/2027	197,070	0.13%
Republic of Poland Government International Bond	150,000	2.38%	18/1/2036	161,449	0.10%
Republic of Poland Government International Bond	100,000	3.75%	19/1/2023	114,308	0.07%
Republic of Poland Government International Bond	100,000	4.00%	23/3/2021	109,015	0.07%
mFinance France SA	100,000	2.00%	26/11/2021	102,362	0.07%
Republic of Poland Government International Bond	100,000	0.88%	14/10/2021	102,165	0.07%
Republic of Poland Government International Bond	100,000	1.13%	7/8/2026	101,800	0.07%
Republic of Poland Government International Bond	100,000	0.50%	20/12/2021	101,223	0.06%
Republic of Poland Government International Bond	50,000	5.25%	20/1/2025	63,557	0.04%
				1,717,365	1.09%
Portugal 0.45% (2017: 0.53%)					
EDP Finance BV	200,000	2.00%	22/4/2025	203,083	0.13%
Brisa Concessao Rodoviaria SA	100,000	2.38%	10/5/2027	102,022	0.07%
Banco Santander Totta SA	100,000	0.88%	27/10/2020	101,465	0.07%
Banco Comercial Portugues SA	100,000	0.75%	31/5/2022	101,118	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Banco Santander Totta SA	100,000	1.25%	26/9/2027	101,070	0.06%
Ren Finance BV	100,000	1.75%	18/1/2028	97,423	0.06%
				706,181	0.45%
Romania 0.53% (2017: 0.49%)					
Romanian Government International Bond	300,000	3.63%	24/4/2024	339,279	0.22%
Romanian Government International Bond	100,000	2.88%	28/10/2024	108,990	0.07%
Romanian Government International Bond	100,000	2.38%	19/4/2027	99,545	0.06%
Romanian Government International Bond	100,000	3.88%	29/10/2035	97,250	0.06%
Romanian Government International Bond	70,000	4.13%	11/3/2039	67,302	0.04%
Romanian Government International Bond	50,000	2.88%	11/3/2029	48,400	0.03%
Romanian Government International Bond	50,000	2.50%	8/2/2030	46,495	0.03%
Romanian Government International Bond	25,000	2.88%	26/5/2028	24,975	0.02%
				832,236	0.53%
Russian Federation 0.25% (2017: 0.00%)					
Russian Railways Via RZD Capital plc	100,000	3.37%	20/5/2021	104,077	0.07%
Gazprom OAO Via Gaz Capital SA	100,000	3.39%	20/3/2020	103,250	0.06%
Gazprom OAO Via Gaz Capital SA	100,000	3.13%	17/11/2023	100,706	0.06%
Gazprom OAO Via Gaz Capital SA	100,000	2.50%	21/3/2026	93,875	0.06%
				401,908	0.25%
Singapore 0.29% (2017: 0.07%)					
Temasek Financial I Ltd.	150,000	0.50%	1/3/2022	151,654	0.10%
Oversea-Chinese Banking Corp., Ltd.	100,000	0.63%	18/4/2025	100,276	0.07%
DBS Bank Ltd.	100,000	0.38%	23/1/2024	99,892	0.06%
United Overseas Bank Ltd.	100,000	0.25%	11/9/2023	99,694	0.06%
				451,516	0.29%
Slovakia 0.07% (2017: 0.08%)					
Granvia A.S.	85,630	4.78%	30/9/2039	111,650	0.07%
				111,650	0.07%
South Korea 0.20% (2017: 0.08%)					
Korea International Bond	100,000	2.13%	10/6/2024	107,926	0.07%
Export-Import Bank of Korea	100,000	2.00%	30/4/2020	102,689	0.07%
Export-Import Bank of Korea	100,000	0.50%	30/5/2022	100,844	0.06%
				311,459	0.20%
Spain 6.00% (2017: 6.36%)					
Telefonica Emisiones SA	300,000	0.75%	13/4/2022	301,520	0.19%
Programa Cedulas TDA Fondo de Titulizacion de Activos	200,000	4.25%	10/4/2031	260,591	0.17%
Banco Santander SA	200,000	1.50%	25/1/2026	211,470	0.13%
Iberdrola Finanzas SA	200,000	4.13%	23/3/2020	210,136	0.13%
Banco Santander SA	200,000	1.13%	27/11/2024	207,551	0.13%
CaixaBank SA	200,000	1.00%	8/2/2023	205,654	0.13%
Banco Santander SA	200,000	1.00%	3/3/2022	205,255	0.13%
Banco de Sabadell SA	200,000	0.88%	12/11/2021	204,238	0.13%
Banco Santander SA	200,000	2.00%	3/2/2020	203,908	0.13%
Bankia SA	200,000	0.88%	21/1/2021	203,538	0.13%
Banco Bilbao Vizcaya Argentaria SA	200,000	0.63%	17/5/2021	203,089	0.13%
Cajamar Caja Rural SCC	200,000	1.00%	22/10/2020	202,760	0.13%
Telefonica Emisiones SA	200,000	0.32%	17/10/2020	200,547	0.13%
CaixaBank SA	150,000	4.50%	26/1/2022	170,135	0.11%
Bankia SA	100,000	4.13%	24/3/2036	131,324	0.08%
Programa Cedulas TDA Fondo de Titulizacion de Activos	100,000	4.25%	28/3/2027	124,910	0.08%
Banco Bilbao Vizcaya Argentaria SA	100,000	4.00%	25/2/2025	120,909	0.08%
Cedulas TDA 6 Fondo de Titulizacion de Activos	100,000	3.88%	23/5/2025	120,027	0.08%
CaixaBank SA	100,000	3.88%	17/2/2025	119,506	0.08%
IM Cedulas 10 Fondo de Titulacion de Activos	100,000	4.50%	21/2/2022	113,503	0.07%
Ayt Cedulas Cajas Global	100,000	3.75%	14/12/2022	113,478	0.07%
Telefonica Emisiones SA	100,000	3.99%	23/1/2023	113,359	0.07%
CaixaBank SA	100,000	2.63%	21/3/2024	111,245	0.07%
Banco Bilbao Vizcaya Argentaria SA	100,000	2.25%	12/6/2024	109,790	0.07%
Programa Cedulas TDA Fondo de Titulizacion de Activos	100,000	4.13%	10/4/2021	109,130	0.07%
Ayt Cedulas Cajas Global	100,000	4.00%	24/3/2021	108,637	0.07%
Iberdrola International BV	100,000	3.00%	31/1/2022	108,189	0.07%
Banco Bilbao Vizcaya Argentaria SA	100,000	3.50%	7/10/2020	106,359	0.07%
Telefonica Emisiones SA	100,000	2.93%	17/10/2029	106,142	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
IM Cedulas 5 Fondo de Titulacion de Activos	100,000	3.50%	15/6/2020	105,057	0.07%
Telefonica Emisiones SA	100,000	4.71%	20/1/2020	104,899	0.07%
Banco Santander SA	100,000	4.00%	24/1/2020	104,224	0.07%
Redexis Gas Finance BV	100,000	2.75%	8/4/2021	103,913	0.07%
Kutxabank SA	100,000	1.25%	22/9/2025	103,707	0.07%
Merlin Properties Socimi SA	100,000	2.38%	23/5/2022	103,674	0.07%
Repsol International Finance BV	100,000	2.63%	28/5/2020	103,424	0.07%
Bankia SA	100,000	1.13%	5/8/2022	103,120	0.07%
Cajamar Caja Rural SCC	100,000	1.25%	26/1/2022	102,601	0.07%
Banco Bilbao Vizcaya Argentaria SA	100,000	1.00%	20/1/2021	101,636	0.07%
Banco Bilbao Vizcaya Argentaria SA	100,000	0.63%	18/3/2023	101,415	0.07%
Bankinter SA	100,000	1.25%	7/2/2028	101,382	0.07%
Banco de Sabadell SA	100,000	0.63%	3/11/2020	101,131	0.06%
Santander Consumer Finance SA	100,000	0.90%	18/2/2020	100,896	0.06%
Naturgy Capital Markets SA	100,000	1.13%	11/4/2024	100,667	0.06%
Bankia SA	100,000	1.00%	25/9/2025	100,527	0.06%
Repsol International Finance BV	100,000	0.50%	23/5/2022	100,478	0.06%
Banco Santander SA	100,000	3.13%	19/1/2027	100,412	0.06%
Santander Consumer Finance SA	100,000	0.88%	24/1/2022	100,338	0.06%
Banco Santander SA	100,000	1.13%	25/10/2028	99,953	0.06%
Banco Santander SA	100,000	2.50%	18/3/2025	99,731	0.06%
Canal de Isabel II Gestion SA	100,000	1.68%	26/2/2025	99,720	0.06%
Red Electrica Financiaciones SAU	100,000	1.25%	13/3/2027	99,603	0.06%
Santander Consumer Finance SA	100,000	1.13%	9/10/2023	99,571	0.06%
NorteGas Energia Distribucion SAU	100,000	0.92%	28/9/2022	99,337	0.06%
CaixaBank SA	100,000	1.75%	24/10/2023	99,322	0.06%
Deutsche Bank SA Espanola	100,000	0.50%	11/3/2024	99,322	0.06%
Telefonica Emisiones SA	100,000	1.46%	13/4/2026	99,036	0.06%
Iberdrola International BV	100,000	1.13%	21/4/2026	98,965	0.06%
CaixaBank SA	100,000	1.00%	17/1/2028	98,776	0.06%
Ferrovial Emisiones SA	100,000	0.38%	14/9/2022	98,657	0.06%
Iberdrola Finanzas SA	100,000	1.62%	29/11/2029	98,625	0.06%
Banco de Sabadell SA	100,000	0.13%	20/10/2023	98,552	0.06%
Mapfre SA	100,000	1.63%	19/5/2026	98,296	0.06%
Naturgy Finance BV	100,000	1.25%	19/4/2026	98,191	0.06%
CaixaBank SA^	100,000	2.75%	14/7/2028	98,102	0.06%
CaixaBank SA	100,000	1.13%	12/1/2023	97,913	0.06%
Banco Santander SA	100,000	1.13%	17/1/2025	97,783	0.06%
Banco Bilbao Vizcaya Argentaria SA	100,000	1.38%	14/5/2025	97,401	0.06%
Telefonica Emisiones SA	100,000	1.45%	22/1/2027	97,205	0.06%
Banco de Sabadell SA	100,000	1.63%	7/3/2024	96,761	0.06%
Iberdrola International BV^	100,000	2.63%	26/3/2024	96,625	0.06%
Enagas Financiaciones SAU	100,000	0.75%	27/10/2026	96,607	0.06%
Naturgy Finance BV	100,000	0.88%	15/5/2025	96,580	0.06%
Merlin Properties Socimi SA	100,000	1.88%	2/11/2026	95,251	0.06%
Inmobiliaria Colonial Socimi SA	100,000	2.50%	28/11/2029	94,723	0.06%
CaixaBank SA^	100,000	2.25%	17/4/2030	90,621	0.06%
Abertis Infraestructuras SA	100,000	1.00%	27/2/2027	89,385	0.06%
				9,481,015	6.00%
Supranational 15.58% (2017: 15.39%)					
European Investment Bank	1,300,000	1.38%	15/9/2021	1,360,156	0.86%
European Investment Bank	600,000	0.20%	15/7/2024	601,205	0.38%
European Investment Bank	500,000	2.75%	15/9/2025	580,950	0.37%
European Investment Bank	500,000	2.25%	14/10/2022	546,515	0.35%
European Financial Stability Facility	530,000	0.95%	14/2/2028	541,289	0.34%
European Investment Bank	500,000	1.63%	15/3/2023	535,552	0.34%
European Investment Bank	500,000	1.00%	14/3/2031	503,679	0.32%
European Financial Stability Facility	500,000	0.63%	16/10/2026	503,311	0.32%
European Financial Stability Facility	500,000	0.20%	17/1/2024	501,768	0.32%
European Investment Bank	500,000	0.13%	15/4/2025	496,322	0.31%
European Investment Bank	450,000	0.88%	14/1/2028	459,629	0.29%
European Investment Bank	450,000	0.50%	15/1/2027	449,503	0.28%
European Investment Bank	400,000	4.63%	15/4/2020	426,298	0.27%
European Investment Bank	425,000	1.13%	15/9/2036	416,596	0.26%
European Union	400,000	0.63%	4/11/2023	411,778	0.26%
European Financial Stability Facility	400,000	1.50%	22/1/2020	408,102	0.26%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
European Investment Bank	400,000	0.25%	15/10/2020	404,819	0.26%
European Financial Stability Facility	400,000	0.38%	11/10/2024	403,296	0.26%
European Financial Stability Facility	400,000	0.00%	29/3/2021	402,840	0.26%
European Stability Mechanism	400,000	0.13%	22/4/2024	400,160	0.25%
European Investment Bank	400,000	0.38%	14/4/2026	399,761	0.25%
European Union	300,000	2.50%	4/11/2027	349,549	0.22%
European Financial Stability Facility	300,000	1.75%	27/6/2024	325,655	0.21%
European Union	300,000	2.75%	21/9/2021	325,129	0.21%
European Stability Mechanism	300,000	1.80%	2/11/2046	321,528	0.20%
European Stability Mechanism	314,000	0.75%	5/9/2028	314,584	0.20%
European Investment Bank	300,000	1.38%	15/9/2020	309,320	0.20%
European Stability Mechanism	300,000	1.20%	23/5/2033	303,417	0.19%
European Financial Stability Facility	300,000	1.75%	17/7/2053	302,851	0.19%
European Financial Stability Facility	300,000	0.50%	11/7/2025	302,731	0.19%
European Financial Stability Facility	300,000	0.10%	19/1/2021	302,591	0.19%
European Financial Stability Facility	300,000	0.40%	17/2/2025	301,759	0.19%
European Stability Mechanism	300,000	0.00%	18/10/2022	301,342	0.19%
European Financial Stability Facility	270,000	1.80%	10/7/2048	282,173	0.18%
European Financial Stability Facility	200,000	3.88%	30/3/2032	269,350	0.17%
European Investment Bank	246,000	1.75%	15/9/2045	262,536	0.17%
European Financial Stability Facility	280,000	1.20%	17/2/2045	260,683	0.17%
European Investment Bank	250,000	1.13%	13/4/2033	251,529	0.16%
European Financial Stability Facility	200,000	3.00%	4/9/2034	249,316	0.16%
European Union	221,000	0.50%	4/4/2025	224,803	0.14%
European Investment Bank	200,000	3.00%	28/9/2022	223,984	0.14%
European Investment Bank	200,000	2.13%	15/1/2024	221,087	0.14%
European Union	150,000	3.75%	4/4/2042	220,883	0.14%
European Financial Stability Facility	200,000	3.38%	5/7/2021	218,707	0.14%
European Financial Stability Facility	200,000	1.88%	23/5/2023	216,557	0.14%
Corp. Andina de Fomento	200,000	1.88%	29/5/2021	208,335	0.13%
European Investment Bank	200,000	0.88%	13/9/2024	208,024	0.13%
European Financial Stability Facility	200,000	1.75%	29/10/2020	207,802	0.13%
European Stability Mechanism	200,000	1.38%	4/3/2021	207,628	0.13%
European Investment Bank	200,000	1.50%	15/7/2020	206,000	0.13%
European Financial Stability Facility	200,000	0.50%	20/1/2023	204,747	0.13%
European Stability Mechanism	200,000	0.75%	15/3/2027	203,080	0.13%
European Stability Mechanism	200,000	0.10%	3/11/2020	201,942	0.13%
European Stability Mechanism	200,000	0.50%	2/3/2026	201,709	0.13%
European Investment Bank	200,000	0.38%	16/7/2025	200,942	0.13%
European Financial Stability Facility	200,000	0.00%	17/11/2022	200,884	0.13%
European Stability Mechanism	200,000	0.10%	31/7/2023	200,817	0.13%
European Investment Bank	200,000	1.00%	14/4/2032	199,546	0.13%
European Union	200,000	0.75%	4/4/2031	196,184	0.12%
European Union	185,000	1.25%	4/4/2033	189,304	0.12%
European Financial Stability Facility	180,000	1.45%	5/9/2040	180,284	0.11%
European Investment Bank	200,000	0.50%	13/11/2037	174,740	0.11%
European Union	150,000	1.50%	4/10/2035	157,598	0.10%
European Financial Stability Facility	150,000	1.63%	17/7/2020	154,635	0.10%
European Investment Bank	150,000	0.38%	15/3/2022	152,944	0.10%
European Stability Mechanism	150,000	1.13%	3/5/2032	151,839	0.10%
International Bank for Reconstruction & Development	150,000	0.63%	12/1/2033	142,187	0.09%
European Stability Mechanism	150,000	0.88%	18/7/2042	133,748	0.09%
Council Of Europe Development Bank	130,000	0.38%	27/10/2022	132,580	0.08%
European Investment Bank	100,000	2.75%	15/3/2040	125,823	0.08%
European Financial Stability Facility	120,000	1.70%	13/2/2043	125,101	0.08%
European Financial Stability Facility	130,000	1.38%	31/5/2047	124,502	0.08%
European Financial Stability Facility	100,000	2.75%	3/12/2029	119,490	0.08%
European Financial Stability Facility	100,000	2.35%	29/7/2044	118,270	0.08%
European Union	100,000	3.50%	4/6/2021	109,342	0.07%
Council Of Europe Development Bank	100,000	1.75%	24/4/2024	108,811	0.07%
European Stability Mechanism	100,000	1.75%	20/10/2045	106,824	0.07%
European Union	100,000	1.38%	4/10/2029	106,255	0.07%
European Stability Mechanism	100,000	1.63%	17/11/2036	105,595	0.07%
Corp. Andina de Fomento	100,000	1.13%	13/2/2025	101,547	0.06%
Asian Development Bank	100,000	0.20%	25/5/2023	101,167	0.06%
European Financial Stability Facility	100,000	1.25%	24/5/2033	101,113	0.06%
European Financial Stability Facility	100,000	0.75%	3/5/2027	101,100	0.06%
European Union	100,000	0.25%	4/7/2020	101,066	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
European Investment Bank	100,000	1.13%	15/11/2032	100,884	0.06%
European Investment Bank	100,000	1.50%	16/10/2048	100,580	0.06%
Asian Development Bank	100,000	0.35%	16/7/2025	100,442	0.06%
Nordic Investment Bank	100,000	0.13%	10/6/2024	100,434	0.06%
International Bank for Reconstruction & Development	100,000	0.63%	22/11/2027	100,414	0.06%
EUROFIMA	100,000	0.25%	9/2/2024	99,718	0.06%
Council Of Europe Development Bank	100,000	0.38%	8/6/2026	99,661	0.06%
European Financial Stability Facility	100,000	0.40%	31/5/2026	99,477	0.06%
African Development Bank	100,000	0.13%	7/10/2026	96,950	0.06%
European Financial Stability Facility	65,000	3.38%	3/4/2037	85,972	0.05%
European Union	50,000	3.38%	4/4/2038	68,079	0.04%
European Investment Bank	50,000	2.63%	15/3/2035	60,636	0.04%
European Financial Stability Facility	20,000	2.00%	28/2/2056	21,560	0.01%
				24,623,905	15.58%
Sweden 3.11% (2017: 3.02%)					
Nordea Bank Abp	200,000	3.25%	5/7/2022	219,824	0.14%
Swedbank Hypotek AB	200,000	1.13%	21/5/2021	205,766	0.13%
Sweden Government International Bond	200,000	0.13%	24/4/2023	201,984	0.13%
Swedbank AB	200,000	0.63%	4/1/2021	201,872	0.13%
Sweden Government International Bond	200,000	0.05%	12/2/2020	201,032	0.13%
Stadshypotek AB	200,000	0.05%	20/6/2022	199,775	0.13%
Vattenfall AB	100,000	5.38%	29/4/2024	123,536	0.08%
Investor AB	100,000	4.50%	12/5/2023	117,222	0.07%
Svenska Handelsbanken AB	100,000	4.38%	20/10/2021	111,594	0.07%
Atlas Copco AB	100,000	2.50%	28/2/2023	108,676	0.07%
Svenska Handelsbanken AB	100,000	2.63%	23/8/2022	108,010	0.07%
Essity AB	100,000	2.50%	9/6/2023	108,002	0.07%
Volvo Treasury AB^	100,000	4.85%	10/3/2078	105,179	0.07%
Nordea Bank Abp	100,000	4.50%	26/3/2020	105,172	0.07%
Securitas AB	100,000	2.63%	22/2/2021	105,012	0.07%
SBAB Bank AB	100,000	2.38%	4/9/2020	103,794	0.07%
Svenska Handelsbanken AB	100,000	2.25%	27/8/2020	103,707	0.07%
Stadshypotek AB	100,000	1.63%	30/10/2020	103,268	0.07%
Alfa Laval Treasury International AB	100,000	1.38%	12/9/2022	103,002	0.07%
Skandinaviska Enskilda Banken AB	100,000	0.75%	16/6/2022	102,408	0.07%
Swedbank AB	100,000	1.00%	1/6/2022	102,081	0.07%
Skandinaviska Enskilda Banken AB	100,000	1.50%	25/2/2020	101,967	0.06%
Sveriges Sakerstallda Obligationer AB	100,000	0.63%	7/10/2021	101,869	0.06%
Swedbank Hypotek AB	100,000	0.45%	23/8/2023	100,827	0.06%
Sveriges Sakerstallda Obligationer AB	100,000	0.25%	20/1/2021	100,781	0.06%
Stadshypotek AB	100,000	0.38%	22/2/2023	100,763	0.06%
Lansforsakringar Hypotek AB	100,000	0.25%	22/4/2022	100,580	0.06%
Lansforsakringar Hypotek AB	100,000	0.63%	27/3/2025	100,352	0.06%
Sveriges Sakerstallda Obligationer AB	100,000	0.63%	30/10/2025	100,080	0.06%
Sveriges Sakerstallda Obligationer AB	100,000	0.50%	29/1/2025	100,051	0.06%
Skandinaviska Enskilda Banken AB	100,000	0.30%	17/2/2022	99,999	0.06%
Nordea Bank Abp	100,000	0.88%	26/6/2023	99,448	0.06%
Lansforsakringar Bank AB	100,000	0.88%	25/9/2023	99,336	0.06%
Tele2 AB	100,000	1.13%	15/5/2024	99,178	0.06%
Sveriges Sakerstallda Obligationer AB	100,000	1.25%	19/4/2033	99,057	0.06%
Fastighets AB Balder	100,000	1.13%	14/3/2022	98,970	0.06%
Svenska Handelsbanken AB^	100,000	1.63%	5/3/2029	98,959	0.06%
Tele2 AB	100,000	2.13%	15/5/2028	98,926	0.06%
Skandinaviska Enskilda Banken AB^	100,000	1.38%	31/10/2028	97,861	0.06%
Swedbank AB^	100,000	1.00%	22/11/2027	97,631	0.06%
Akelius Residential Property AB	100,000	1.13%	14/3/2024	94,656	0.06%
Telia Co. AB	100,000	1.63%	23/2/2035	91,609	0.06%
				4,923,816	3.11%
Switzerland 1.91% (2017: 2.13%)					
UBS AG	400,000	1.13%	30/6/2020	406,120	0.26%
UBS AG	200,000	4.00%	8/4/2022	225,649	0.14%
Glencore Finance Europe Ltd.	200,000	2.75%	1/4/2021	207,257	0.13%
Credit Suisse Group Funding Guernsey Ltd.	200,000	1.25%	14/4/2022	201,497	0.13%
UBS Group Funding Switzerland AG^	200,000	1.25%	17/4/2025	197,212	0.12%
UBS Group Funding Switzerland AG	200,000	1.25%	1/9/2026	194,473	0.12%
Roche Holdings, Inc.	100,000	6.50%	4/3/2021	114,812	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Aquarius & Investments PLC for Zurich Insurance Co., Ltd.^	100,000	4.25%	2/10/2043	109,102	0.07%
Nestle Finance International Ltd.	100,000	2.13%	10/9/2021	105,836	0.07%
Lunar Funding V for Swisscom AG	100,000	2.00%	30/9/2020	103,471	0.07%
Argentum Netherlands BV for Zurich Insurance Co., Ltd.^	100,000	3.50%	1/10/2046	103,093	0.07%
Credit Suisse AG	100,000	1.50%	10/4/2026	103,086	0.07%
Coca-Cola HBC Finance BV	100,000	2.38%	18/6/2020	102,718	0.07%
ELM BV for Swiss Life Insurance & Pension Group^	100,000	4.50%	19/5/2027	102,716	0.07%
Argentum Netherlands BV for Givaudan SA	100,000	2.00%	17/9/2030	101,887	0.06%
Swiss Re ReAssure Ltd.	100,000	1.38%	27/5/2023	101,822	0.06%
Nestle Finance International Ltd.	100,000	1.75%	2/11/2037	101,077	0.06%
Glencore Finance Europe Ltd.	100,000	1.63%	18/1/2022	100,528	0.06%
Richemont International Holding SA	100,000	1.00%	26/3/2026	99,308	0.06%
ELM BV for Swiss Reinsurance Co., Ltd.^	100,000	2.60%	1/9/2025	99,245	0.06%
Holcim Finance Luxembourg SA	100,000	1.75%	29/8/2029	90,191	0.06%
Holcim Finance Luxembourg SA	50,000	3.00%	22/1/2024	54,065	0.03%
				3,025,165	1.91%
United Arab Emirates 0.07% (2017: 0.08%)					
Emirates Telecommunications Group Co. PJSC	100,000	2.75%	18/6/2026	108,014	0.07%
				108,014	0.07%
United Kingdom 6.33% (2017: 7.62%)					
Santander UK plc	200,000	4.25%	12/4/2021	219,088	0.14%
Lloyds Bank plc	200,000	4.00%	29/9/2020	213,926	0.14%
BP Capital Markets plc	200,000	4.15%	1/6/2020	211,744	0.13%
HSBC Holdings plc	200,000	3.00%	30/6/2025	209,575	0.13%
Standard Chartered plc	200,000	1.63%	13/6/2021	204,498	0.13%
Royal Bank of Scotland Group plc	200,000	2.50%	22/3/2023	203,842	0.13%
HSBC Holdings plc	200,000	1.50%	15/3/2022	203,440	0.13%
Lloyds Bank plc	200,000	0.38%	18/1/2021	201,342	0.13%
Santander UK plc	200,000	0.25%	9/8/2021	200,744	0.13%
Nationwide Building Society	100,000	4.38%	28/2/2022	113,221	0.07%
Barclays Bank plc	100,000	6.63%	30/3/2022	112,061	0.07%
Diageo Finance plc	100,000	2.38%	20/5/2026	108,374	0.07%
Barclays Bank UK plc	100,000	4.00%	12/1/2021	108,111	0.07%
WPP Finance 2013	100,000	3.00%	20/11/2023	107,779	0.07%
National Westminster Bank plc	100,000	3.88%	19/10/2020	106,953	0.07%
Sky Ltd.	100,000	2.50%	15/9/2026	106,126	0.07%
BP Capital Markets plc	100,000	2.21%	25/9/2026	105,679	0.07%
BP Capital Markets plc	100,000	1.95%	3/3/2025	104,865	0.07%
Bank of Scotland plc	100,000	3.88%	7/2/2020	104,281	0.07%
ELM BV for RELX Finance BV	100,000	2.50%	24/9/2020	104,065	0.07%
Sky Ltd.	100,000	1.88%	24/11/2023	104,041	0.07%
Ureco Finance NV	100,000	2.25%	5/8/2022	104,028	0.07%
DS Smith plc	100,000	2.25%	16/9/2022	103,605	0.07%
Vodafone Group plc	100,000	1.75%	25/8/2023	103,580	0.07%
Heathrow Funding Ltd.	100,000	1.88%	23/5/2022	103,396	0.07%
Vodafone Group plc	100,000	2.20%	25/8/2026	103,266	0.07%
Leeds Building Society	100,000	2.63%	1/4/2021	102,892	0.07%
Yorkshire Building Society	100,000	1.25%	11/6/2021	102,787	0.07%
Sky Ltd.	100,000	1.50%	15/9/2021	102,525	0.07%
Vodafone Group plc	100,000	1.25%	25/8/2021	102,198	0.07%
SSE plc	100,000	2.00%	17/6/2020	102,180	0.07%
Lloyds Bank plc	100,000	1.25%	13/1/2025	102,151	0.07%
Barclays plc	100,000	1.88%	23/3/2021	101,622	0.07%
GlaxoSmithKline Capital plc	100,000	1.75%	21/5/2030	101,504	0.07%
ITV plc	100,000	2.00%	1/12/2023	101,493	0.07%
Lloyds Bank plc	100,000	0.63%	14/9/2022	101,248	0.07%
Vodafone Group plc	100,000	1.00%	11/9/2020	101,212	0.06%
Coca-Cola European Partners plc	100,000	1.13%	26/5/2024	101,189	0.06%
Santander UK plc	100,000	1.13%	14/1/2022	100,953	0.06%
Unilever NV	100,000	0.50%	3/2/2022	100,871	0.06%
Nationwide Building Society	100,000	1.13%	31/5/2028	100,551	0.06%
British Telecommunications plc	100,000	0.63%	10/3/2021	100,475	0.06%
Channel Link Enterprises Finance plc^	100,000	2.71%	30/6/2050	100,447	0.06%
Coca-Cola European Partners plc	100,000	1.50%	8/11/2027	100,353	0.06%
FCE Bank plc	100,000	1.53%	9/11/2020	100,321	0.06%
GlaxoSmithKline Capital plc	100,000	1.25%	21/5/2026	100,262	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
WPP Finance SA	100,000	2.25%	22/9/2026	100,149	0.06%
HSBC Holdings plc^	100,000	1.50%	4/12/2024	100,016	0.06%
Santander UK plc	100,000	0.38%	20/9/2023	99,872	0.06%
Lloyds Bank plc	100,000	0.63%	26/3/2025	99,832	0.06%
GlaxoSmithKline Capital plc	100,000	0.00%	12/9/2020	99,832	0.06%
BP Capital Markets plc	100,000	0.90%	3/7/2024	99,797	0.06%
Barclays plc	100,000	1.50%	1/4/2022	99,580	0.06%
BP Capital Markets plc	100,000	1.59%	3/7/2028	99,577	0.06%
Mondi Finance plc	100,000	1.50%	15/4/2024	99,575	0.06%
Lloyds Banking Group plc	100,000	0.75%	9/11/2021	99,474	0.06%
Nationwide Building Society	100,000	1.38%	29/6/2032	99,458	0.06%
Aviva plc	100,000	1.88%	13/11/2027	99,295	0.06%
BP Capital Markets plc	100,000	0.83%	19/9/2024	99,079	0.06%
AstraZeneca plc	100,000	0.75%	12/5/2024	98,975	0.06%
British Telecommunications plc	100,000	0.50%	23/6/2022	98,854	0.06%
Compass Group International BV easyJet plc	100,000	0.63%	3/7/2024	98,825	0.06%
Nationwide Building Society	100,000	1.13%	18/10/2023	98,642	0.06%
Nationwide Building Society	100,000	0.63%	19/4/2023	98,618	0.06%
London Stock Exchange Group plc	100,000	0.88%	19/9/2024	98,116	0.06%
London Stock Exchange Group plc	100,000	1.75%	6/12/2027	98,069	0.06%
Royal Bank of Scotland Group plc^	100,000	2.00%	4/3/2025	97,990	0.06%
G4S International Finance plc	100,000	1.88%	24/5/2025	97,986	0.06%
CNH Industrial Finance Europe SA	100,000	1.88%	19/1/2026	97,761	0.06%
CNH Industrial Finance Europe SA	100,000	1.75%	12/9/2025	97,732	0.06%
Centrica plc^	100,000	3.00%	10/4/2076	97,600	0.06%
Nationwide Building Society	100,000	0.63%	25/3/2027	97,550	0.06%
Barclays plc	100,000	1.50%	3/9/2023	97,337	0.06%
Natwest Markets plc	100,000	0.63%	2/3/2022	97,068	0.06%
Vodafone Group plc	100,000	1.13%	20/11/2025	97,043	0.06%
RELX Finance BV	100,000	1.50%	13/5/2027	96,978	0.06%
FCE Bank plc	100,000	0.87%	13/9/2021	96,912	0.06%
Aviva plc^	100,000	3.38%	4/12/2045	96,572	0.06%
Aptiv plc	100,000	1.50%	10/3/2025	96,393	0.06%
British Telecommunications plc	100,000	1.00%	21/11/2024	96,379	0.06%
Vodafone Group plc	100,000	2.88%	20/11/2037	96,281	0.06%
Santander UK Group Holdings plc	100,000	1.13%	8/9/2023	96,109	0.06%
British Telecommunications plc	100,000	1.50%	23/6/2027	95,217	0.06%
SSE plc	100,000	0.88%	6/9/2025	94,989	0.06%
Nationwide Building Society^	100,000	1.50%	8/3/2026	94,898	0.06%
Anglo American Capital plc	100,000	1.63%	18/9/2025	94,578	0.06%
Heathrow Funding Ltd.	100,000	1.50%	11/2/2030	93,584	0.06%
Vodafone Group plc^	100,000	3.10%	3/1/2079	93,496	0.06%
Lloyds Banking Group plc	100,000	1.50%	12/9/2027	92,920	0.06%
Lloyds Banking Group plc^	100,000	1.75%	7/9/2028	92,798	0.06%
National Grid plc	20,000	4.38%	10/3/2020	21,003	0.01%
				10,011,673	6.33%
United States 8.39% (2017: 8.22%)					
Booking Holdings, Inc.	250,000	2.15%	25/11/2022	263,849	0.17%
Procter & Gamble Co.	230,000	1.13%	2/11/2023	236,998	0.15%
JPMorgan Chase & Co.	200,000	2.63%	23/4/2021	210,696	0.13%
Citigroup, Inc.	200,000	2.13%	10/9/2026	207,314	0.13%
Goldman Sachs Group, Inc.	200,000	2.13%	30/9/2024	205,371	0.13%
Bank of America Corp.^	200,000	1.78%	4/5/2027	201,697	0.13%
International Business Machines Corp.	200,000	0.50%	7/9/2021	201,468	0.13%
Pfizer, Inc.	200,000	0.25%	6/3/2022	200,223	0.13%
JPMorgan Chase & Co.^	200,000	1.64%	18/5/2028	200,048	0.13%
Goldman Sachs Group, Inc.	200,000	1.25%	1/5/2025	193,614	0.12%
Goldman Sachs Group, Inc.	200,000	2.00%	1/11/2028	192,777	0.12%
Microsoft Corp.	100,000	3.13%	6/12/2028	119,235	0.08%
JPMorgan Chase & Co.	100,000	3.00%	19/2/2026	111,794	0.07%
International Business Machines Corp.	100,000	2.88%	7/11/2025	111,506	0.07%
Prologis LP	100,000	3.38%	20/2/2024	110,670	0.07%
Merck & Co., Inc.	100,000	2.50%	15/10/2034	109,898	0.07%
Morgan Stanley	100,000	5.38%	10/8/2020	108,303	0.07%
JPMorgan Chase & Co.	100,000	2.75%	1/2/2023	108,302	0.07%
Apple, Inc.	100,000	2.00%	17/9/2027	107,236	0.07%
Aon plc	100,000	2.88%	14/5/2026	107,113	0.07%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Eli Lilly & Co.	100,000	2.13%	3/6/2030	106,515	0.07%
JPMorgan Chase & Co.	100,000	3.88%	23/9/2020	106,397	0.07%
Bank of America Corp.	100,000	2.38%	19/6/2024	106,361	0.07%
AT&T, Inc.	100,000	2.50%	15/3/2023	105,956	0.07%
AT&T, Inc.	100,000	2.65%	17/12/2021	105,926	0.07%
Verizon Communications, Inc.	100,000	2.38%	17/2/2022	105,863	0.07%
Thermo Fisher Scientific, Inc.	100,000	2.15%	21/7/2022	105,286	0.07%
Mondelez International, Inc.	100,000	2.38%	26/1/2021	104,400	0.07%
Apple, Inc.	100,000	1.38%	17/1/2024	104,364	0.07%
AT&T, Inc.	100,000	3.55%	17/12/2032	104,302	0.07%
Carnival Corp.	100,000	1.88%	7/11/2022	104,243	0.07%
DH Europe Finance SA	100,000	1.70%	4/1/2022	103,934	0.07%
3M Co.	100,000	1.50%	9/11/2026	103,871	0.07%
Morgan Stanley	100,000	1.88%	30/3/2023	103,689	0.07%
Goldman Sachs Group, Inc.	100,000	2.63%	19/8/2020	103,648	0.07%
Illinois Tool Works, Inc.	100,000	1.25%	22/5/2023	103,646	0.07%
Verizon Communications, Inc.	100,000	2.63%	1/12/2031	103,465	0.07%
Apple, Inc.	100,000	1.00%	10/11/2022	103,350	0.07%
Simon Property Group LP	100,000	2.38%	2/10/2020	103,297	0.07%
International Business Machines Corp.	100,000	1.25%	26/5/2023	103,135	0.07%
Coca-Cola Co.	100,000	1.13%	22/9/2022	103,132	0.07%
General Mills, Inc.	100,000	2.10%	16/11/2020	103,007	0.07%
Digital Euro Finco LLC	100,000	2.63%	15/4/2024	102,880	0.07%
Mastercard, Inc.	100,000	1.10%	1/12/2022	102,874	0.07%
Liberty Mutual Group, Inc.	100,000	2.75%	4/5/2026	102,653	0.07%
Metropolitan Life Global Funding I	100,000	1.25%	17/9/2021	102,599	0.07%
Praxair, Inc.	100,000	1.20%	12/2/2024	102,523	0.07%
Merck & Co., Inc.	100,000	1.13%	15/10/2021	102,489	0.07%
Zimmer Biomet Holdings, Inc.	100,000	2.43%	13/12/2026	102,387	0.07%
AT&T, Inc.	100,000	1.45%	1/6/2022	102,219	0.07%
McDonald's Corp.	100,000	1.13%	26/5/2022	102,210	0.07%
Amgen, Inc.	100,000	1.25%	25/2/2022	102,140	0.07%
Prologis LP	100,000	1.38%	13/5/2021	102,111	0.07%
Blackstone Holdings Finance Co. LLC	100,000	2.00%	19/5/2025	101,816	0.07%
AbbVie, Inc.	100,000	2.13%	17/11/2028	101,793	0.06%
Eastman Chemical Co.	100,000	1.88%	23/11/2026	101,738	0.06%
Kinder Morgan, Inc.	100,000	1.50%	16/3/2022	101,458	0.06%
Morgan Stanley	100,000	1.75%	30/1/2025	101,370	0.06%
Apple, Inc.	100,000	1.38%	24/5/2029	101,345	0.06%
Coca-Cola Co.	100,000	0.75%	9/3/2023	101,271	0.06%
Bunge Finance Europe BV	100,000	1.85%	16/6/2023	101,235	0.06%
Stryker Corp.	100,000	1.13%	30/11/2023	101,202	0.06%
Southern Power Co.	100,000	1.00%	20/6/2022	101,192	0.06%
Opel Finance International BV	100,000	1.17%	18/5/2020	101,091	0.06%
AT&T, Inc.	100,000	1.30%	5/9/2023	100,900	0.06%
American International Group, Inc.	100,000	1.50%	8/6/2023	100,891	0.06%
Morgan Stanley	100,000	1.00%	2/12/2022	100,672	0.06%
McDonald's Corp.	100,000	0.50%	15/1/2021	100,633	0.06%
Bank of America Corp.^	100,000	1.38%	7/2/2025	100,459	0.06%
Parker-Hannifin Corp.	100,000	1.13%	1/3/2025	100,374	0.06%
Procter & Gamble Co.	100,000	1.20%	30/10/2028	100,357	0.06%
Schlumberger Finance France SAS	100,000	1.00%	18/2/2026	100,290	0.06%
John Deere Cash Management SA	100,000	0.50%	15/9/2023	100,288	0.06%
Verizon Communications, Inc.	100,000	2.88%	15/1/2038	100,235	0.06%
Johnson & Johnson	100,000	0.25%	20/1/2022	100,227	0.06%
Kraft Heinz Foods Co.	100,000	1.50%	24/5/2024	100,178	0.06%
Liberty Mutual Finance Europe DAC	100,000	1.75%	27/3/2024	100,075	0.06%
American Tower Corp.	100,000	1.95%	22/5/2026	99,962	0.06%
Abbott Ireland Financing DAC	100,000	0.88%	27/9/2023	99,871	0.06%
Abbott Ireland Financing DAC	100,000	1.50%	27/9/2026	99,870	0.06%
Allergan Funding SCS	100,000	0.50%	1/6/2021	99,750	0.06%
Mylan NV	100,000	2.25%	22/11/2024	99,727	0.06%
Johnson & Johnson	100,000	1.15%	20/11/2028	99,710	0.06%
Mondelez International, Inc.	100,000	1.63%	8/3/2027	99,606	0.06%
Flowserve Corp.	100,000	1.25%	17/3/2022	99,566	0.06%
Abbott Ireland Financing DAC	100,000	0.00%	27/9/2020	99,520	0.06%
Kellogg Co.	100,000	1.00%	17/5/2024	99,400	0.06%

	Principal Euro (€)	Coupon	Maturity Date	Fair Value Euro (€)	% of Total Net Assets
Johnson Controls International plc	100,000	0.00%	4/12/2020	99,364	0.06%
Goldman Sachs Group, Inc.	100,000	1.38%	15/5/2024	99,327	0.06%
Verizon Communications, Inc.	100,000	1.38%	27/10/2026	99,246	0.06%
AT&T, Inc.	100,000	1.80%	5/9/2026	99,205	0.06%
National Grid North America, Inc.	100,000	0.75%	8/8/2023	99,149	0.06%
Bank of America Corp.	100,000	0.75%	26/7/2023	99,112	0.06%
Archer-Daniels-Midland Co.	100,000	1.00%	12/9/2025	98,990	0.06%
Citigroup, Inc. [^]	100,000	1.50%	24/7/2026	98,870	0.06%
United Parcel Service, Inc.	100,000	0.38%	15/11/2023	98,838	0.06%
McKesson Corp.	100,000	1.63%	30/10/2026	98,723	0.06%
WPC Eurobond BV	100,000	2.25%	9/4/2026	98,708	0.06%
Molson Coors Brewing Co.	100,000	1.25%	15/7/2024	98,543	0.06%
Thermo Fisher Scientific, Inc.	100,000	1.40%	23/1/2026	98,392	0.06%
Chubb INA Holdings, Inc.	100,000	2.50%	15/3/2038	98,375	0.06%
FedEx Corp.	100,000	1.63%	11/1/2027	98,366	0.06%
Toyota Motor Credit Corp.	100,000	0.63%	21/11/2024	98,363	0.06%
JPMorgan Chase & Co.	100,000	0.63%	25/1/2024	98,291	0.06%
Citigroup, Inc.	100,000	0.75%	26/10/2023	98,187	0.06%
Morgan Stanley [^]	100,000	1.34%	23/10/2026	97,774	0.06%
AT&T, Inc.	100,000	2.35%	5/9/2029	97,589	0.06%
Dover Corp.	100,000	1.25%	9/11/2026	97,341	0.06%
PPG Industries, Inc.	100,000	0.88%	3/11/2025	97,257	0.06%
Celanese US Holdings LLC	100,000	2.13%	1/3/2027	97,173	0.06%
Morgan Stanley	100,000	1.38%	27/10/2026	97,042	0.06%
McDonald's Corp.	100,000	1.50%	28/11/2029	96,216	0.06%
PepsiCo, Inc.	100,000	0.88%	18/7/2028	95,926	0.06%
Whirlpool Finance Luxembourg Sarl	100,000	1.25%	2/11/2026	95,752	0.06%
WPC Eurobond BV	100,000	2.13%	15/4/2027	95,726	0.06%
AT&T, Inc.	100,000	3.15%	4/9/2036	95,089	0.06%
DXC Technology Co.	100,000	1.75%	15/1/2026	93,774	0.06%
Ford Motor Credit Co. LLC	100,000	1.36%	7/2/2025	90,797	0.06%
Coca-Cola Co.	100,000	1.10%	2/9/2036	90,250	0.06%
				13,266,811	8.39%
Total Bonds				155,175,162	98.16%
Financial Assets at Fair Value Through Profit or Loss				155,175,162	98.16%
		Number of Contracts	Notional Amount	Unrealised Gain/(Loss) Euro (€)	% of Total Net Assets
Financial Derivative Instruments					
Futures (0.00%) (2017: (0.00%))					
Euro-Bobl Future March 2019		2	264,700	340	0.00%
Euro-Bund Futures March 2019		3	490,990	(370)	(0.00%)
Total Financial Derivative Instruments				(30)	(0.00%)
				Fair Value Euro (€)	% of Total Net Assets
Other Assets and Liabilities				2,915,591	1.84%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)				158,090,723	100.00%
Analysis of Total Net Assets				Euro (€)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing				136,791,915	86.54%
(b) Transferable securities dealt in on another regulated market				18,186,453	11.50%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market				196,794	0.12%
(d) Financial derivative instruments				(30)	(0.00%)
(e) Other assets and liabilities				2,915,591	1.84%
Total Net Assets (for financial reporting purposes)				158,090,723	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal Euro (€)	Cost Euro (€)		Principal Euro (€)	Proceeds Euro (€)
Purchases			Sales		
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	3,090,000	3,183,647	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/2/2025	3,090,000	3,176,433
Bundesrepublik Deutschland Bundesanleihe 1.00% 15/8/2025	2,000,000	2,147,820	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	1,290,000	2,025,416
Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	1,290,000	2,032,917	Bundesrepublik Deutschland Bundesanleihe 2.50% 4/1/2021	1,500,000	1,636,380
Bundesobligation 0.00% 8/4/2022	1,600,000	1,627,584	Bundesrepublik Deutschland Bundesanleihe 1.50% 4/9/2022	1,200,000	1,291,611
Bundesrepublik Deutschland Bundesanleihe 1.50% 4/9/2022	1,200,000	1,290,360	Bundesrepublik Deutschland Bundesanleihe 1.00% 15/8/2024	800,000	849,577
European Investment Bank 1.38% 15/9/2021	700,000	736,320	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	360,000	581,965
European Investment Bank 0.20% 15/7/2024	600,000	598,027	European Investment Bank 0.13% 15/6/2020	500,000	506,560
Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	360,000	584,915	Caisse Francaise de Financement Local 3.50% 24/9/2020	400,000	439,857
European Financial Stability Facility 0.95% 14/2/2028	530,000	539,169	European Investment Bank 2.50% 15/3/2019	400,000	411,588
Eni SpA 1.75% 18/1/2024	500,000	519,830	Bundesrepublik Deutschland Bundesanleihe 0.50% 15/8/2027	400,000	407,900
European Financial Stability Facility 0.63% 16/10/2026	500,000	500,633	BNP Paribas SA 4.13% 14/1/2022	300,000	338,635
European Financial Stability Facility 0.20% 17/1/2024	500,000	498,510	Cie de Financement Foncier SA 2.00% 7/5/2024	300,000	330,198
European Investment Bank 2.75% 15/9/2025	400,000	464,532	European Financial Stability Facility 0.13% 4/11/2019	300,000	301,601
Bundesrepublik Deutschland Bundesanleihe 0.50% 15/8/2027	400,000	406,476	European Financial Stability Facility 0.13% 17/10/2023	300,000	299,205
European Investment Bank 1.38% 15/9/2020	300,000	313,104	European Financial Stability Facility 2.25% 5/9/2022	250,000	276,141
European Stability Mechanism 0.75% 5/9/2028	314,000	312,905	European Financial Stability Facility 3.00% 4/9/2034	200,000	252,623
SAP SE 1.13% 20/2/2023	300,000	309,405	SpareBank 1 Boligkreditt A.S. 0.38% 9/3/2023	250,000	251,035
UBS AG 1.13% 30/6/2020	300,000	306,799	Lloyds Bank plc 4.88% 13/1/2023	200,000	245,087
European Investment Bank 0.88% 14/1/2028	300,000	304,992	Banque Federative du Credit Mutuel SA 3.00% 28/11/2023	200,000	227,653
Bank of Montreal 0.13% 19/4/2021	300,000	301,527	Anheuser-Busch InBev SA 2.70% 31/3/2026	200,000	225,622

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	Euro (€) As at 31 December 2018	Euro (€) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	155,175,162	133,481,090
Financial Derivative Instruments	340	—
Cash	979,329	601,308
Receivables:		
Interest and Dividends	1,349,986	1,363,748
Capital Shares Sold	5,017,204	3,948,000
Futures Margin Cash	—	2,034
Total Current Assets	162,522,021	139,396,180
Current Liabilities		
Financial Derivative Instruments	370	580
Bank Overdraft	7,933	—
Payables and Other Liabilities:		
Investments Purchased	4,390,302	3,041,298
Futures Margin Cash Due to Broker	380	—
Management Fees Payable	32,313	28,426
Total Current Liabilities	4,431,298	3,070,304
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	158,090,723	136,325,876

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹
Institutional Plus EUR Shares (€)		
Net Assets	1,472,942	4,962
Number of Shares Outstanding	14,882	50
Net Asset Value Per Share	98.97	99.24
Institutional EUR Shares (€)		
Net Assets	156,617,781	136,320,914
Number of Shares Outstanding	1,557,923	1,347,419
Net Asset Value Per Share	100.53	101.17

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	Euro (€) Year Ended 31 December 2018	Euro (€) Period Ended 31 December 2017 ¹
Investment Income/(Loss)		
Interest Income	944,243	332,024
Miscellaneous Income	100	200
Net Gain/(Loss) on Financial Instruments	(1,511,428)	1,023,284
Total Investment Income/(Loss)	(567,085)	1,355,508
Expenses		
Management Fees	337,852	140,280
Transaction Fees and Commissions	520	97
Other Expenses	—	14
Total Expenses	338,372	140,391
Finance Costs		
Interest Expense	9,396	2,585
Total Finance Costs	9,396	2,585
Net Investment Income/(Loss)	(914,853)	1,212,532
Foreign Withholding Tax	(2,900)	(9,045)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(917,753)	1,203,487

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

	Euro (€) Year Ended 31 December 2018	Euro (€) Period Ended 31 December 2017 ¹
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(917,753)	1,203,487
Capital Transactions		
Subscriptions	50,798,167	138,387,389
Redemptions	(28,115,567)	(3,265,000)
Total Capital Transactions	22,682,600	135,122,389
Total Increase/(Decrease) for the Year	21,764,847	136,325,876
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	136,325,876	—
End of Year	158,090,723	136,325,876

¹ The fund was launched on 18 July 2017.

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

Vanguard U.K. Government Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays U.K. Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of pound sterling-denominated UK treasury and government-related securities with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	61	62
Yield to Maturity	1.4% ³	1.4%
Average Coupon	3.2%	3.1%
Average Effective Maturity ¹	18.0 years	18.0 years
Average Duration	12.6 years	12.6 years
Average Quality ¹	Aa2	Aa2
Ongoing Charges Figure		—
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.06%	
Institutional Plus Income Shares	0.06%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	1.00	1.00
Beta	0.99	1.00

Sector Diversification (% of portfolio)

Treasury	98.2%
Agency	1.8

Distribution by Credit Quality¹ (% of portfolio)

Aa	100.0%
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Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	25.9%
5–10 Years	17.7
Over 10 Years	56.4

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays U.K. Government Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

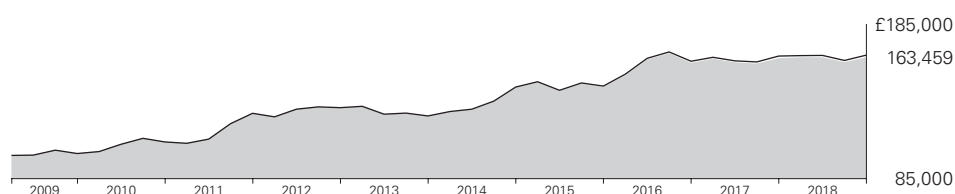
Vanguard U.K. Government Bond Index Fund

Benchmark: Bloomberg Barclays U.K. Government Float Adjusted Bond Index

British Pound-Denominated

Cumulative Performance: 23 June 2009–31 December 2018

Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ²	
Accumulation Shares	0.37%	5.44%	5.30%	£163,459
Benchmark ¹	0.38	5.60	5.39	164,838
Tracking Difference (in percentage points)*	-0.01			
	One Year	Five Years	Since Inception ²	Final Value of a £100,000 Investment
Income Shares	0.36%	5.44%	5.29%	£163,361
Benchmark ¹	0.38	5.60	5.39	164,838
Tracking Difference (in percentage points)*	-0.02			
	One Year		Since Inception ²	Final Value of a £200,000,000 Investment
Institutional Plus Accumulation Shares	0.46%		4.63%	£243,289,200
Benchmark ¹	0.38		4.70	243,995,844
Tracking Difference (in percentage points)*	0.08			
	One Year		Since Inception ²	Final Value of a £200,000,000 Investment
Institutional Plus Income Shares	0.46%		4.63%	£243,261,943
Benchmark ¹	0.38		4.70	243,995,844
Tracking Difference (in percentage points)*	0.08			

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

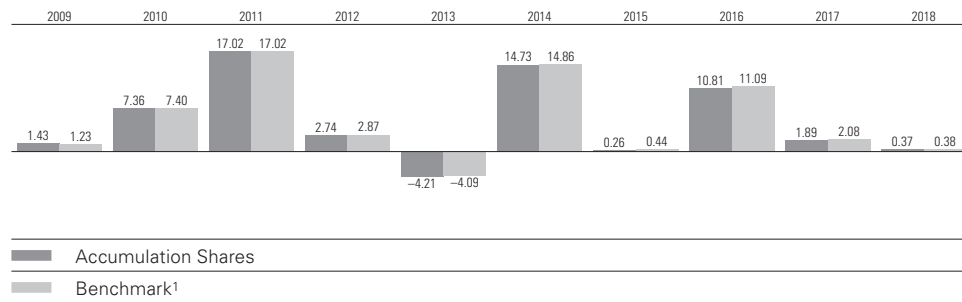
¹ Bloomberg Barclays U.K. Government Bond Index through 30 June 2010; Bloomberg Barclays U.K. Government Float Adjusted Bond Index thereafter.

² For Accumulation Shares and Income Shares, 23 June 2009; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard U.K. Government Bond Index Fund
 Benchmark: Bloomberg Barclays U.K. Government Float Adjusted Bond Index

British Pound-Denominated

Total Investment Returns (%): 23 June 2009–31 December 2018



¹ Bloomberg Barclays U.K. Government Bond Index through 30 June 2010; Bloomberg Barclays U.K. Government Float Adjusted Bond Index thereafter.

Financial Statements

Statement of Investments

31 December 2018

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Bonds 99.30% (2017: 99.26%)					
Diversified Financial Services 1.35% (2017: 1.34%)					
LCR Finance plc	4,975,000	4.50%	7/12/2028	6,273,270	0.23%
LCR Finance plc	3,420,000	5.10%	7/3/2051	5,810,661	0.21%
Network Rail Infrastructure Finance plc	4,900,000	4.75%	22/1/2024	5,736,573	0.21%
Network Rail Infrastructure Finance plc	3,870,000	4.75%	29/11/2035	5,415,212	0.20%
Affordable Housing Finance plc	3,675,000	2.89%	11/8/2043	4,093,743	0.15%
Network Rail Infrastructure Finance plc	2,250,000	4.38%	9/12/2030	2,881,582	0.10%
Affordable Housing Finance plc	1,820,000	3.80%	20/5/2042	2,317,550	0.08%
Network Rail Infrastructure Finance plc	1,700,000	3.00%	7/9/2023	1,841,181	0.07%
Network Rail Infrastructure Finance plc	1,650,000	4.63%	21/7/2020	1,742,351	0.06%
LCR Finance plc	660,000	4.50%	7/12/2038	927,189	0.03%
Merseylink Issuer plc	250,000	3.84%	31/3/2043	315,754	0.01%
				37,355,066	1.35%
Sovereign 97.52% (2017: 97.57%)					
United Kingdom Gilt	160,097,000	2.00%	22/7/2020	163,163,225	5.93%
United Kingdom Gilt	127,753,405	0.50%	22/7/2022	126,390,275	4.58%
United Kingdom Gilt	104,129,000	0.75%	22/7/2023	103,432,095	3.75%
United Kingdom Gilt	69,450,000	3.50%	22/1/2045	93,193,337	3.38%
United Kingdom Gilt	71,490,000	3.25%	22/1/2044	91,620,869	3.32%
United Kingdom Gilt	54,242,434	4.25%	7/12/2055	91,155,316	3.31%
United Kingdom Gilt	65,090,485	4.25%	7/3/2036	90,001,050	3.26%
United Kingdom Gilt	58,246,519	4.50%	7/12/2042	88,730,609	3.22%
United Kingdom Gilt	86,220,000	1.25%	22/7/2027	86,753,417	3.15%
United Kingdom Gilt	52,243,000	3.50%	22/7/2068	82,933,150	3.01%
United Kingdom Gilt	57,831,850	4.50%	7/9/2034	80,824,637	2.93%
United Kingdom Gilt	52,556,712	4.25%	7/12/2046	80,288,787	2.91%
United Kingdom Gilt	50,170,000	3.75%	22/7/2052	75,427,419	2.74%
United Kingdom Gilt	44,990,215	4.00%	22/1/2060	75,155,403	2.73%
United Kingdom Gilt	50,886,347	4.25%	7/12/2040	73,665,788	2.67%
United Kingdom Gilt	55,213,658	2.50%	22/7/2065	69,059,217	2.50%
United Kingdom Gilt	67,925,000	1.50%	22/1/2021	68,950,212	2.50%
United Kingdom Gilt	45,658,481	4.75%	7/12/2038	68,819,659	2.50%
United Kingdom Gilt	43,242,357	4.25%	7/12/2049	68,250,567	2.48%
United Kingdom Gilt	52,223,946	5.00%	7/3/2025	64,745,546	2.35%
United Kingdom Gilt	66,925,000	1.50%	22/7/2047	62,154,138	2.25%
United Kingdom Gilt	60,055,000	1.50%	22/7/2026	61,918,471	2.25%
United Kingdom Gilt	42,619,547	4.25%	7/9/2039	60,889,554	2.21%
United Kingdom Gilt	42,396,594	4.75%	7/12/2030	58,021,414	2.10%
United Kingdom Gilt	43,482,134	4.25%	7/6/2032	57,963,133	2.10%
United Kingdom Gilt	43,905,000	4.25%	7/12/2027	55,434,896	2.01%
United Kingdom Gilt	54,353,983	1.75%	7/9/2037	54,406,978	1.97%
United Kingdom Gilt	34,454,250	6.00%	7/12/2028	49,701,865	1.80%
United Kingdom Gilt	49,458,318	1.75%	22/7/2057	49,678,571	1.80%
United Kingdom Gilt	43,645,000	2.75%	7/9/2024	47,976,037	1.74%
United Kingdom Gilt	45,295,000	1.63%	22/10/2028	46,751,116	1.70%
United Kingdom Gilt	41,291,340	3.75%	7/9/2020	43,339,316	1.57%
United Kingdom Gilt	38,057,228	4.00%	7/3/2022	41,876,564	1.52%
United Kingdom Gilt	38,365,000	3.75%	7/9/2021	41,405,043	1.50%
United Kingdom Gilt	34,595,000	2.25%	7/9/2023	36,742,253	1.33%
United Kingdom Gilt	33,985,000	1.75%	7/9/2022	35,116,701	1.27%
United Kingdom Gilt	32,858,000	2.00%	7/9/2025	34,976,733	1.27%
United Kingdom Gilt	31,112,190	1.63%	22/10/2071	30,163,890	1.09%
United Kingdom Gilt	24,782,976	8.00%	7/6/2021	29,124,738	1.06%
United Kingdom Gilt	20,800,000	1.00%	22/4/2024	20,842,744	0.76%
United Kingdom Gilt	14,500,000	4.75%	7/3/2020	15,173,273	0.55%
United Kingdom Gilt	12,750,000	1.75%	22/1/2049	12,514,745	0.45%
				2,688,732,751	97.52%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Transport-Services 0.43% (2017: 0.35%)					
Transport for London	3,200,000	2.13%	24/4/2025	3,244,275	0.12%
Transport for London	2,300,000	4.00%	7/4/2064	2,973,000	0.11%
Transport for London	1,800,000	4.00%	12/9/2033	2,119,193	0.08%
Transport for London	1,750,000	2.25%	9/8/2022	1,790,136	0.06%
Transport for London	950,000	3.88%	23/7/2042	1,110,229	0.04%
Transport for London	300,000	3.63%	15/5/2045	338,591	0.01%
Transport for London	150,000	4.50%	31/3/2031	176,286	0.01%
Transport for London	100,000	5.00%	31/3/2035	127,172	0.00%
				11,878,882	0.43%
Total Bonds				2,737,966,699	99.30%
Financial Assets at Fair Value Through Profit or Loss				2,737,966,699	99.30%
Other Assets and Liabilities				19,255,872	0.70%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)				2,757,222,571	100.00%

Analysis of Total Net Assets	GBP (£)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,737,966,699	99.30%
(b) Transferable securities dealt in on another regulated market	—	0.00%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	—	0.00%
(e) Other assets and liabilities	19,255,872	0.70%
Total Net Assets (for financial reporting purposes)	2,757,222,571	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal GBP (£)	Cost GBP (£)		Principal GBP (£)	Proceeds GBP (£)
Purchases			Sales		
United Kingdom Gilt 4.25% 7/12/2055	29,635,000	50,663,885	United Kingdom Gilt 1.75% 22/7/2019	139,105,000	140,468,876
United Kingdom Gilt 5.00% 7/3/2025	40,218,000	50,385,350	United Kingdom Gilt 4.50% 7/3/2019	51,348,337	53,167,134
United Kingdom Gilt 1.63% 22/10/2028	49,295,000	50,061,588	United Kingdom Gilt 2.00% 7/9/2025	35,942,000	37,964,605
United Kingdom Gilt 4.75% 7/12/2038	27,975,000	42,155,624	United Kingdom Gilt 4.50% 7/9/2034	23,300,000	32,472,752
United Kingdom Gilt 3.50% 22/7/2068	23,725,000	38,962,977	United Kingdom Gilt 3.75% 7/9/2019	30,780,000	31,634,453
United Kingdom Gilt 4.00% 22/1/2060	22,135,000	37,451,110	United Kingdom Gilt 3.75% 22/7/2052	18,100,000	27,167,127
United Kingdom Gilt 2.25% 7/9/2023	34,595,000	36,654,300	United Kingdom Gilt 3.50% 22/7/2068	12,927,000	20,559,736
United Kingdom Gilt 3.50% 22/1/2045	27,085,000	36,459,813	United Kingdom Gilt 4.25% 7/12/2046	12,820,000	19,327,274
United Kingdom Gilt 1.50% 22/7/2047	37,395,000	34,580,581	United Kingdom Gilt 3.25% 22/1/2044	14,190,000	18,019,826
United Kingdom Gilt 4.25% 7/12/2046	22,615,000	34,480,855	United Kingdom Gilt 4.25% 7/3/2036	12,300,000	16,801,752
United Kingdom Gilt 4.75% 7/12/2030	24,801,000	33,778,654	United Kingdom Gilt 3.50% 22/1/2045	11,470,000	15,516,740
United Kingdom Gilt 6.00% 7/12/2028	23,330,000	33,526,915	United Kingdom Gilt 5.00% 7/3/2025	11,800,000	14,737,566
United Kingdom Gilt 1.63% 22/10/2071	34,462,190	33,458,189	United Kingdom Gilt 1.25% 22/7/2027	14,600,000	14,462,946
United Kingdom Gilt 4.25% 7/12/2040	22,715,000	33,147,340	United Kingdom Gilt 1.75% 7/9/2037	13,840,000	13,572,207
United Kingdom Gilt 1.75% 7/9/2022	31,585,000	32,669,619	United Kingdom Gilt 2.00% 22/7/2020	11,000,000	11,286,850
United Kingdom Gilt 1.75% 7/9/2037	33,453,983	32,640,502	United Kingdom Gilt 1.25% 22/7/2018	10,000,000	10,035,365
United Kingdom Gilt 3.75% 7/9/2019	30,780,000	31,931,935	United Kingdom Gilt 2.25% 7/9/2023	9,249,000	9,752,701
United Kingdom Gilt 3.75% 7/9/2020	29,865,000	31,540,865	United Kingdom Gilt 0.50% 22/7/2022	9,510,000	9,358,445
United Kingdom Gilt 4.50% 7/12/2042	19,612,900	29,746,172	United Kingdom Gilt 4.25% 7/12/2055	5,030,000	8,287,117
United Kingdom Gilt 1.25% 22/7/2027	28,820,000	28,385,123	United Kingdom Gilt 1.50% 22/7/2047	5,800,000	5,406,695
United Kingdom Gilt 4.50% 7/3/2019	25,156,337	26,192,330			
United Kingdom Gilt 4.25% 7/6/2032	19,280,000	25,589,345			
United Kingdom Gilt 0.75% 22/7/2023	25,344,000	24,824,183			
United Kingdom Gilt 0.50% 22/7/2022	23,923,405	23,438,217			
United Kingdom Gilt 4.25% 7/9/2039	16,273,000	23,196,554			
United Kingdom Gilt 4.00% 7/3/2022	20,600,000	22,885,676			
United Kingdom Gilt 4.25% 7/12/2049	14,090,000	22,520,276			
United Kingdom Gilt 1.75% 22/7/2057	21,430,000	21,542,725			
United Kingdom Gilt 4.25% 7/12/2027	16,705,000	20,918,630			
United Kingdom Gilt 1.00% 22/4/2024	20,800,000	20,608,285			
United Kingdom Gilt 2.00% 7/9/2025	19,300,000	20,378,740			
United Kingdom Gilt 2.50% 22/7/2065	15,938,658	20,063,748			
United Kingdom Gilt 1.50% 22/1/2021	17,125,000	17,449,535			
United Kingdom Gilt 4.50% 7/9/2034	12,260,000	16,966,977			
United Kingdom Gilt 4.25% 7/3/2036	11,190,000	15,607,067			
United Kingdom Gilt 2.00% 22/7/2020	15,095,000	15,422,322			
United Kingdom Gilt 4.75% 7/3/2020	14,500,000	15,391,305			
United Kingdom Gilt 1.75% 22/1/2049	15,750,000	15,241,168			
United Kingdom Gilt 1.50% 22/7/2026	14,555,000	14,781,725			
United Kingdom Gilt 3.75% 22/7/2052	8,725,000	13,165,800			
United Kingdom Gilt 3.25% 22/1/2044	9,375,000	12,175,564			

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	GBP (£) As at 31 December 2018	GBP (£) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,737,966,699	2,183,906,362
Financial Derivative Instruments	—	12,840
Cash	10,158,974	1,199,707
Receivables:		
Interest and Dividends	18,042,547	15,280,522
Capital Shares Sold	6,615,196	7,832,625
Investments Sold or Matured	7,988,514	950,611
Futures Margin Cash	—	21,000
Total Current Assets	2,780,771,930	2,209,203,667
Current Liabilities		
Payables and Other Liabilities:		
Investments Purchased	8,459,399	5,101,786
Income Distribution Payable	2,448,326	1,714,874
Capital Shares Redeemed	12,327,782	1,964,892
Management Fees Payable	313,852	258,500
Total Current Liabilities	23,549,359	9,040,052
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,757,222,571	2,200,163,615

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional USD Shares (\$)			
GBP (£) Equivalent	—	4,071	19,723,743
Net Assets	—	5,507	24,371,643
Number of Shares Outstanding	—	56	276,145
Net Asset Value Per Share	—	98.34	88.26
GBP Accumulation Shares (£)			
Net Assets	2,034,590,860	1,673,956,506	838,871,552
Number of Shares Outstanding	12,447,206	10,278,227	5,247,820
Net Asset Value Per Share	163.46	162.86	159.85
GBP Income Shares (£)			
Net Assets	219,401,594	280,550,140	562,792,745
Number of Shares Outstanding	1,667,945	2,112,238	4,258,673
Net Asset Value Per Share	131.54	132.82	132.15
Institutional Plus GBP Accumulation Shares (£)			
Net Assets	50,281,487	13,709,986	8,353,213
Number of Shares Outstanding	413,350	113,220	70,346
Net Asset Value Per Share	121.64	121.09	118.74
Institutional Plus GBP Income Shares (£)			
Net Assets	452,948,630	231,942,912	164,040,956
Number of Shares Outstanding	4,001,616	2,029,518	1,442,645
Net Asset Value Per Share	113.19	114.28	113.71

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	GBP (£) Year Ended 31 December 2018	GBP (£) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	36,483,189	29,721,028
Net Gain/(Loss) on Financial Instruments	(20,227,623)	7,555,242
Total Investment Income/(Loss)	16,255,566	37,276,270
Expenses		
Management Fees	3,370,821	2,761,387
Transaction Fees and Commissions	40	52
Total Expenses	3,370,861	2,761,439
Finance Costs		
Distribution Paid	8,013,311	8,181,875
Income Equalisation	(330,249)	1,010,691
Total Finance Costs	7,683,062	9,192,566
Net Investment Income/(Loss)	5,201,643	25,322,265
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	5,201,643	25,322,265

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

	GBP (£) Year Ended 31 December 2018	GBP (£) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	5,201,643	25,322,265
Capital Transactions		
Subscriptions	1,286,952,656	1,619,600,154
Redemptions	(735,099,712)	(1,041,313,354)
Reinvestments	4,369	2,772,341
Total Capital Transactions ¹	551,857,313	581,059,141
Total Increase/(Decrease) for the Year	557,058,956	606,381,406
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	2,200,163,615	1,593,782,209
End of Year	2,757,222,571	2,200,163,615

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.K. Investment Grade Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of pound sterling-denominated, investment-grade fixed income securities, excluding government and government-related securities, with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	994	1,011
Yield to Maturity	2.7% ³	2.7%
Average Coupon	4.3%	4.1%
Average Effective Maturity ¹	10.9 years	11.0 years
Average Duration	7.6 years	7.6 years
Average Quality ¹	A2	A2
Ongoing Charges Figure		—
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.06%	
Institutional Plus Income Shares	0.06%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	0.97	1.00
Beta	0.98	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
United Kingdom	45.3%	45.3%
Germany	11.4	11.0
United States	11.1	11.3
Supranational	8.3	8.4
France	6.8	6.6
Netherlands	3.0	2.9
Australia	2.1	2.2
Italy	1.4	1.4
Sweden	1.3	1.4
Belgium	1.3	1.4
Canada	1.3	1.2
Switzerland	1.1	1.1
Mexico	1.0	1.0
Other	4.6	4.8

Sector Diversification (% of portfolio)

Financial Institutions	29.7%
Industrials	25.7
Agencies	13.9
Utilities	12.6
Supranational	8.3
Asset-Backed Security	7.3
Local Authority	1.1
Sovereign	0.9
Treasury/Federal	0.5

Distribution by Credit Quality¹ (% of portfolio)

Aaa	20.7%
Aa	11.0
A	27.2
Baa	41.0
Less than Baa	0.1

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	31.5%
5–10 Years	26.7
Over 10 Years	41.8

Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

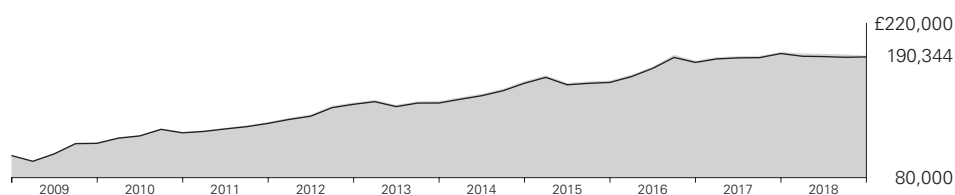
Vanguard U.K. Investment Grade Bond Index Fund

Benchmark: Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index

British Pound-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Ten Years	
Accumulation Shares	-1.71%	4.99%	6.65%	£190,344
Benchmark ¹	-1.60	5.10	6.59	189,223
Tracking Difference (in percentage points)*	-0.11			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Ten Years	
Income Shares	-1.71%	4.99%	6.64%	£190,141
Benchmark ¹	-1.60	5.10	6.59	189,223
Tracking Difference (in percentage points)*	-0.11			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ²	
Institutional Plus Accumulation Shares	-1.62%	4.10%	£238,027,400
Benchmark ¹	-1.60	4.14	238,434,009
Tracking Difference (in percentage points)*	-0.02		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ²	
Institutional Plus Income Shares	-1.62%	4.11%	£238,052,934
Benchmark ¹	-1.60	4.14	238,434,009
Tracking Difference (in percentage points)*	-0.02		

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

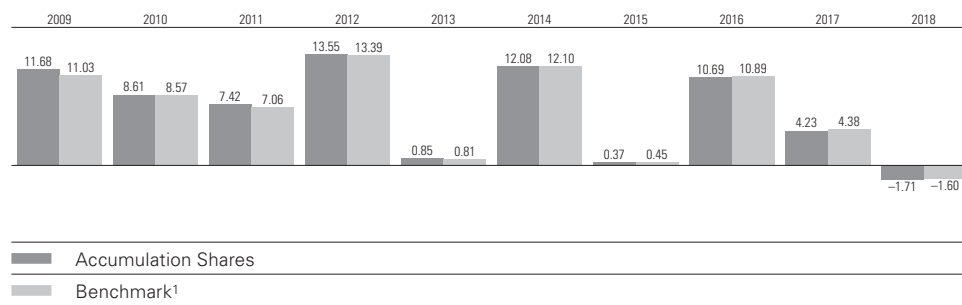
¹ Bloomberg Barclays GBP Non-Government Bond Index through 30 June 2010; Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index thereafter.

² For Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard U.K. Investment Grade Bond Index Fund
 Benchmark: Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index

British Pound-Denominated

Total Investment Returns (%): 31 December 2008–31 December 2018



¹ Bloomberg Barclays GBP Non-Government Bond Index through 30 June 2010; Bloomberg Barclays GBP Non-Government Float Adjusted Bond Index thereafter.

Financial Statements

Statement of Investments

31 December 2018

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Bonds 98.50% (2017: 97.04%)					
Australia 2.13% (2017: 2.31%)					
BHP Billiton Finance Ltd.	5,150,000	4.30%	25/9/2042	6,292,898	0.24%
National Australia Bank Ltd.	3,750,000	0.88%	26/6/2020	3,710,378	0.14%
APT Pipelines Ltd.	3,600,000	3.50%	22/3/2030	3,644,147	0.14%
Commonwealth Bank of Australia	3,300,000	3.00%	4/9/2026	3,567,003	0.13%
Commonwealth Bank of Australia	3,000,000	1.13%	22/12/2021	2,970,411	0.11%
Westpac Banking Corp.	2,800,000	2.63%	14/12/2022	2,881,900	0.11%
Rio Tinto Finance plc	2,500,000	4.00%	11/12/2029	2,863,165	0.11%
BHP Billiton Finance Ltd.^	2,600,000	6.50%	22/10/2077	2,861,040	0.11%
Westpac Banking Corp.	2,400,000	1.00%	30/6/2022	2,351,909	0.09%
National Australia Bank Ltd.	2,300,000	1.13%	10/11/2021	2,279,093	0.09%
National Australia Bank Ltd.	2,000,000	5.13%	9/12/2021	2,190,668	0.08%
Vicinity Centres Trust	2,050,000	3.38%	7/4/2026	2,114,056	0.08%
Scentre Group Trust 1/Scentre Group Trust 2	2,096,000	2.38%	8/4/2022	2,113,881	0.08%
Scentre Group Trust 1	1,700,000	3.88%	16/7/2026	1,808,021	0.07%
Lendlease Europe Finance plc	1,616,000	6.13%	12/10/2021	1,759,792	0.07%
BHP Billiton Finance Ltd.	1,400,000	3.25%	25/9/2024	1,501,560	0.06%
National Australia Bank Ltd.	1,500,000	1.38%	27/6/2022	1,474,995	0.06%
Westfield America Management Ltd.	1,500,000	2.13%	30/3/2025	1,461,369	0.05%
Macquarie Bank Ltd.	1,400,000	3.50%	18/12/2020	1,446,326	0.05%
QBE Insurance Group Ltd.^	1,255,000	6.12%	24/5/2042	1,326,452	0.05%
SGSP Australia Assets Pty Ltd.	1,050,000	5.13%	11/2/2021	1,119,395	0.04%
Pacific National Finance Pty Ltd.	1,000,000	5.00%	19/9/2023	1,086,902	0.04%
National Australia Bank Ltd.	1,000,000	1.88%	20/2/2020	1,004,230	0.04%
Westpac Banking Corp.	1,000,000	2.13%	2/5/2025	993,808	0.04%
APT Pipelines Ltd.	700,000	4.25%	26/11/2024	754,276	0.03%
National Australia Bank Ltd.	600,000	3.00%	4/9/2026	651,750	0.02%
				56,229,425	2.13%
Austria 0.16% (2017: 0.13%)					
Oesterreichische Kontrollbank AG	2,200,000	1.13%	15/12/2022	2,184,030	0.08%
Oesterreichische Kontrollbank AG	2,000,000	0.75%	7/3/2022	1,968,200	0.08%
				4,152,230	0.16%
Belgium 1.23% (2017: 1.26%)					
Dexia Credit Local SA	4,500,000	1.13%	15/6/2022	4,435,844	0.17%
Dexia Credit Local SA	4,500,000	0.88%	7/9/2021	4,433,386	0.17%
Anheuser-Busch InBev SA	4,420,000	2.85%	25/5/2037	3,925,561	0.15%
Dexia Credit Local SA	3,600,000	2.13%	12/2/2025	3,661,855	0.14%
Anheuser-Busch InBev SA	2,625,000	9.75%	30/7/2024	3,596,633	0.14%
Anheuser-Busch InBev SA	3,400,000	1.75%	7/3/2025	3,240,700	0.12%
Anheuser-Busch InBev SA	3,500,000	2.25%	24/5/2029	3,222,317	0.12%
Dexia Credit Local SA	3,000,000	2.00%	17/6/2020	3,026,862	0.11%
Anheuser-Busch InBev SA	2,200,000	4.00%	24/9/2025	2,385,535	0.09%
Kingdom of Belgium Government International Bond	472,000	9.38%	21/2/2020	514,749	0.02%
				32,443,442	1.23%
Canada 1.28% (2017: 0.98%)					
Province of Alberta Canada	3,750,000	1.00%	15/11/2021	3,716,213	0.14%
Export Development Canada	3,700,000	1.00%	15/12/2020	3,692,119	0.14%
Province of Manitoba Canada	3,000,000	0.75%	15/12/2021	2,950,470	0.11%
Bank of Nova Scotia	2,600,000	1.25%	8/6/2022	2,555,958	0.10%
Toronto-Dominion Bank	2,500,000	1.00%	13/12/2021	2,466,300	0.09%
Canadian Imperial Bank of Commerce	2,400,000	1.13%	30/6/2022	2,363,856	0.09%
Export Development Canada	2,000,000	1.38%	8/12/2023	2,003,784	0.08%
Province of Quebec Canada	2,000,000	1.50%	15/12/2023	2,002,913	0.08%
Export Development Canada	2,000,000	0.88%	7/12/2021	1,985,070	0.08%
Royal Bank of Canada	2,000,000	1.13%	22/12/2021	1,981,706	0.07%
Bank of Nova Scotia	2,000,000	0.75%	14/9/2021	1,963,864	0.07%
Province of Quebec Canada ¹	1,900,000	0.88%	24/5/2022	1,869,354	0.07%
Bank of Montreal	1,600,000	1.38%	29/12/2021	1,584,598	0.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Bank of Nova Scotia	1,400,000	1.75%	23/12/2022	1,392,958	0.05%
Bank of Montreal	1,300,000	1.63%	21/6/2022	1,292,827	0.05%
				33,821,990	1.28%
Cayman Islands 0.12% (2017: 0.13%)					
MDC-GMTN BV	2,500,000	6.88%	14/3/2026	3,225,200	0.12%
				3,225,200	0.12%
Denmark 0.35% (2017: 0.53%)					
Orsted A/S	3,950,000	4.88%	12/1/2032	4,745,996	0.18%
Orsted A/S	2,250,000	5.75%	9/4/2040	3,087,891	0.12%
AP Moller-Maersk A/S	1,300,000	4.00%	4/4/2025	1,319,323	0.05%
				9,153,210	0.35%
Finland 0.27% (2017: 0.30%)					
Finland Government International Bond	2,800,000	1.63%	15/12/2020	2,828,862	0.11%
Municipality Finance plc	1,800,000	1.25%	7/12/2022	1,797,744	0.07%
OP Corporate Bank plc	1,410,000	2.50%	20/5/2022	1,443,022	0.05%
Municipality Finance plc	1,200,000	0.75%	15/12/2020	1,190,910	0.04%
				7,260,538	0.27%
France 6.71% (2017: 6.84%)					
Electricite de France SA	11,320,000	5.88%	18/7/2031	14,421,555	0.55%
Electricite de France SA	7,900,000	5.50%	27/3/2037	9,650,972	0.36%
Electricite de France SA	6,800,000	6.00%	23/1/2114	8,627,486	0.33%
Electricite de France SA	6,800,000	5.50%	17/10/2041	8,449,816	0.32%
Engie SA	5,000,000	5.00%	1/10/2060	6,977,990	0.26%
Electricite de France SA^	6,600,000	6.00%	29/1/2026	6,401,815	0.24%
SNCF Reseau EPIC	4,925,000	5.50%	1/12/2021	5,511,665	0.21%
Engie SA	3,950,000	7.00%	30/10/2028	5,507,129	0.21%
Orange SA	3,500,000	8.13%	20/11/2028	5,088,860	0.19%
SNCF Reseau EPIC	3,900,000	5.25%	7/12/2028	5,035,078	0.19%
SNCF Reseau EPIC	3,505,000	5.25%	31/1/2035	4,858,125	0.18%
Veolia Environnement SA	3,250,000	6.13%	29/10/2037	4,511,351	0.17%
BPCE SA	3,800,000	5.25%	16/4/2029	4,271,565	0.16%
SNCF Reseau EPIC	2,575,000	4.83%	25/3/2060	4,127,080	0.16%
AXA SA^	4,000,000	5.63%	16/1/2054	4,103,404	0.15%
SNCF Reseau EPIC	2,500,000	5.00%	11/3/2052	3,890,220	0.15%
Banque Federative du Credit Mutuel SA	3,700,000	0.88%	8/6/2020	3,659,781	0.14%
Electricite de France SA	3,000,000	5.13%	22/9/2050	3,601,464	0.14%
Orange SA^	3,150,000	5.75%	1/4/2023	3,291,750	0.12%
AXA SA^	3,150,000	5.45%	4/3/2026	3,189,060	0.12%
Electricite de France SA^	3,300,000	5.88%	22/1/2029	3,085,315	0.12%
Orange SA	2,308,000	5.63%	23/1/2034	2,986,594	0.11%
SNCF Mobilites	2,350,000	5.38%	18/3/2027	2,966,871	0.11%
Orange SA^	2,800,000	5.88%	7/2/2022	2,940,000	0.11%
Orange SA	2,000,000	5.38%	22/11/2050	2,667,064	0.10%
AXA SA	2,250,000	7.13%	15/12/2020	2,468,621	0.09%
Electricite de France SA	2,050,000	6.88%	12/12/2022	2,445,404	0.09%
Total Capital International SA	2,300,000	2.25%	9/6/2022	2,352,914	0.09%
BNP Paribas SA	2,400,000	1.13%	16/8/2022	2,333,786	0.09%
IXIS Corporate & Investment Bank SA	2,212,000	5.88%	24/2/2020	2,323,615	0.09%
Caisse des Depots et Consignations	2,300,000	1.00%	25/1/2021	2,292,364	0.09%
Bouygues SA	1,850,000	5.50%	6/10/2026	2,188,731	0.08%
Dexia Credit Local SA	2,000,000	1.63%	8/12/2023	1,999,162	0.08%
Cie de Financement Foncier SA	1,575,000	5.50%	26/1/2027	1,993,207	0.08%
Banque Federative du Credit Mutuel SA	2,000,000	1.88%	13/12/2022	1,990,124	0.08%
Orange SA	1,657,000	5.25%	5/12/2025	1,968,407	0.07%
LVMH Moet Hennessy Louis Vuitton SE	2,000,000	1.00%	14/6/2022	1,967,572	0.07%
Cie de Saint-Gobain	1,600,000	5.63%	15/11/2024	1,869,552	0.07%
CNP Assurances^	1,700,000	7.38%	30/9/2041	1,851,385	0.07%
Total Capital International SA	1,800,000	1.75%	7/7/2025	1,779,552	0.07%
Banque Federative du Credit Mutuel SA	1,800,000	1.38%	20/12/2021	1,775,376	0.07%
AXA SA^	1,550,000	6.69%	6/7/2026	1,690,120	0.06%
RCI Banque SA	1,662,000	1.88%	8/11/2022	1,612,310	0.06%
BNP Paribas SA	1,350,000	5.75%	24/1/2022	1,485,472	0.06%
Suez	1,100,000	5.38%	2/12/2030	1,393,950	0.05%
Cie de Saint-Gobain	1,200,000	4.63%	9/10/2029	1,362,355	0.05%
Credit Agricole SA	1,150,000	5.50%	17/12/2021	1,277,657	0.05%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Total Capital International SA	1,250,000	2.25%	17/12/2020	1,270,145	0.05%
Credit Agricole SA	1,000,000	7.38%	18/12/2023	1,226,190	0.05%
Caisse des Depots et Consignations	1,000,000	0.50%	12/6/2020	990,545	0.04%
Total Capital International SA	900,000	1.25%	16/12/2024	874,701	0.03%
Orange SA ¹	790,000	7.25%	10/11/2020	870,182	0.03%
				177,475,409	6.71%
Germany 11.25% (2017: 10.53%)					
KFW	14,065,000	6.00%	7/12/2028	19,582,699	0.74%
innogy Finance BV	11,960,000	6.25%	3/6/2030	15,394,194	0.58%
KFW	14,500,000	0.88%	15/3/2022	14,333,975	0.54%
KFW	14,000,000	0.38%	15/12/2020	13,804,882	0.52%
KFW	12,500,000	1.38%	1/2/2021	12,570,325	0.48%
FMS Wertmanagement	11,100,000	0.88%	14/2/2022	10,985,892	0.42%
KFW	9,700,000	5.55%	7/6/2021	10,725,523	0.41%
KFW	6,265,000	5.75%	7/6/2032	9,189,446	0.35%
FMS Wertmanagement	9,000,000	0.63%	6/3/2020	8,954,370	0.34%
FMS Wertmanagement	8,000,000	1.13%	7/9/2023	7,912,240	0.30%
E.ON International Finance BV	5,725,000	6.38%	7/6/2032	7,544,365	0.29%
KFW	5,865,000	5.50%	18/6/2025	7,329,068	0.28%
NRW Bank	6,500,000	1.00%	15/6/2022	6,430,450	0.24%
Landwirtschaftliche Rentenbank	5,500,000	1.38%	15/12/2020	5,527,929	0.21%
E.ON International Finance BV	4,250,000	5.88%	30/10/2037	5,505,025	0.21%
KFW	5,500,000	1.00%	15/12/2022	5,438,290	0.21%
KFW	3,275,000	5.00%	9/6/2036	4,760,337	0.18%
Allianz Finance II BV	3,300,000	4.50%	13/3/2043	4,357,650	0.16%
E.ON International Finance BV	3,000,000	6.75%	27/1/2039	4,277,754	0.16%
Landeskreditbank Baden-Wuerttemberg Foerderbank	4,100,000	1.13%	17/5/2021	4,094,547	0.15%
KFW	4,000,000	1.25%	29/12/2023	3,975,060	0.15%
Deutsche Telekom International Finance BV	3,350,000	6.50%	8/4/2022	3,833,740	0.14%
Siemens Financieringsmaatschappij NV	3,200,000	3.75%	10/9/2042	3,688,922	0.14%
FMS Wertmanagement	3,600,000	0.88%	14/5/2021	3,578,933	0.14%
Landwirtschaftliche Rentenbank	3,600,000	1.13%	15/12/2023	3,558,024	0.13%
Deutsche Bank AG	3,400,000	1.88%	28/2/2020	3,353,049	0.13%
Bayerische Landesbank	3,000,000	1.25%	20/12/2021	2,973,270	0.11%
innogy Finance BV	2,600,000	4.75%	31/1/2034	2,972,278	0.11%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen [^]	2,500,000	6.63%	26/5/2042	2,808,175	0.11%
Deutsche Telekom International Finance BV	2,800,000	1.25%	6/10/2023	2,706,004	0.10%
Landwirtschaftliche Rentenbank	2,700,000	1.13%	12/5/2021	2,699,919	0.10%
Daimler International Finance BV	2,700,000	1.50%	18/8/2021	2,658,747	0.10%
BMW Finance NV	2,700,000	0.88%	16/8/2022	2,594,643	0.10%
Volkswagen Financial Services NV	2,600,000	1.50%	12/4/2021	2,559,513	0.10%
Volkswagen International Finance NV	2,500,000	4.13%	17/11/2031	2,548,615	0.10%
Deutsche Bahn Finance GmbH	2,200,000	3.13%	24/7/2026	2,395,360	0.09%
Aroundtown SA	2,633,000	3.00%	16/10/2029	2,390,301	0.09%
Aroundtown SA	2,500,000	3.25%	18/7/2027	2,382,825	0.09%
Deutsche Bahn Finance GmbH	2,430,000	1.38%	7/7/2025	2,377,928	0.09%
Volkswagen Financial Services NV	2,300,000	1.88%	7/9/2021	2,277,046	0.09%
Volkswagen Financial Services NV	2,200,000	1.75%	17/4/2020	2,193,939	0.08%
Deutsche Pfandbriefbank AG	2,200,000	1.00%	4/12/2020	2,179,474	0.08%
KFW	2,000,000	1.63%	5/6/2020	2,016,462	0.08%
NRW Bank	2,000,000	1.25%	15/12/2021	2,000,420	0.08%
FMS Wertmanagement	2,000,000	1.00%	7/9/2022	1,980,660	0.07%
Deutsche Telekom International Finance BV	1,350,000	7.63%	15/6/2030	1,945,548	0.07%
Siemens Financieringsmaatschappij NV	1,800,000	2.75%	10/9/2025	1,900,316	0.07%
Deutsche Bahn Finance GmbH	1,800,000	2.75%	20/6/2022	1,874,151	0.07%
innogy Finance BV	1,600,000	5.63%	6/12/2023	1,848,214	0.07%
KFW	1,265,000	4.88%	15/3/2037	1,819,756	0.07%
innogy Finance BV	1,650,000	6.50%	20/4/2021	1,818,976	0.07%
Volkswagen International Finance NV	1,800,000	3.38%	16/11/2026	1,818,711	0.07%
Daimler International Finance BV	1,800,000	2.38%	16/12/2021	1,814,555	0.07%
Daimler International Finance BV	1,800,000	2.13%	7/6/2022	1,795,234	0.07%
Henkel AG & Co. KGaA	1,789,000	0.88%	13/9/2022	1,747,696	0.07%
Volkswagen Financial Services NV	1,700,000	1.75%	12/9/2022	1,658,423	0.06%
BASF SE	1,700,000	0.88%	6/10/2023	1,639,939	0.06%
BMW Finance NV	1,500,000	1.88%	29/6/2020	1,504,324	0.06%
Aareal Bank AG	1,500,000	1.50%	16/6/2022	1,503,075	0.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Deutsche Telekom International Finance BV	1,000,000	8.88%	27/11/2028	1,502,726	0.06%
BMW International Investment BV	1,500,000	1.00%	17/11/2021	1,464,357	0.05%
Volkswagen Financial Services NV	1,500,000	1.63%	9/6/2022	1,461,477	0.05%
Volkswagen Financial Services NV	1,500,000	2.25%	12/4/2025	1,439,547	0.05%
Deutsche Telekom International Finance BV	1,500,000	2.25%	13/4/2029	1,414,371	0.05%
Deutsche Bank AG	1,400,000	1.75%	16/12/2021	1,334,588	0.05%
Linde Finance BV	1,130,000	5.88%	24/4/2023	1,331,559	0.05%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,300,000	0.88%	7/3/2022	1,283,152	0.05%
Daimler International Finance BV	1,200,000	2.75%	4/12/2020	1,218,588	0.05%
BMW Finance NV	1,200,000	2.38%	1/12/2021	1,218,060	0.05%
Landeskreditbank Baden-Wuerttemberg Foerderbank	1,200,000	1.38%	15/12/2023	1,198,260	0.04%
BASF SE	1,200,000	1.75%	11/3/2025	1,185,875	0.04%
innogy Finance BV	1,050,000	5.50%	6/7/2022	1,174,252	0.04%
BMW International Investment BV	1,100,000	1.75%	19/4/2022	1,091,408	0.04%
Deutsche Pfandbriefbank AG	1,000,000	1.50%	16/12/2021	998,720	0.04%
Landwirtschaftliche Rentenbank	1,000,000	1.38%	8/9/2025	996,080	0.04%
BASF SE	1,000,000	1.38%	21/6/2022	991,816	0.04%
innogy Finance BV	700,000	6.13%	6/7/2039	939,699	0.04%
Volkswagen Financial Services NV	850,000	2.75%	2/10/2020	860,584	0.03%
Daimler International Finance BV	800,000	1.50%	13/1/2022	784,562	0.03%
Deutsche Telekom International Finance BV	600,000	2.50%	10/10/2025	601,099	0.02%
Aareal Bank AG	500,000	1.00%	4/6/2020	496,880	0.02%
KFW	250,000	5.00%	10/9/2024	299,199	0.01%
				297,398,045	11.25%
Guernsey 0.06% (2017: 0.06%)					
States of Guernsey Bond	1,500,000	3.38%	12/12/2046	1,683,204	0.06%
				1,683,204	0.06%
Hong Kong 0.06% (2017: 0.06%)					
Hutchison Whampoa Finance UK plc	1,300,000	5.63%	24/11/2026	1,587,737	0.06%
				1,587,737	0.06%
Ireland 0.40% (2017: 0.39%)					
NIE Finance plc	2,350,000	6.38%	2/6/2026	2,953,560	0.11%
Freshwater Finance plc	2,190,000	5.18%	20/4/2035	2,832,590	0.11%
Freshwater Finance plc	1,400,000	4.61%	17/10/2036	1,722,358	0.06%
Freshwater Finance plc	1,050,000	4.56%	3/4/2036	1,274,339	0.05%
Dali Capital plc	850,000	4.80%	21/12/2037	1,036,170	0.04%
ESB Finance DAC	655,000	6.50%	5/3/2020	691,124	0.03%
				10,510,141	0.40%
Italy 1.38% (2017: 1.42%)					
Republic of Italy Government International Bond	6,926,000	6.00%	4/8/2028	7,895,515	0.30%
Enel Finance International NV	6,280,000	5.75%	14/9/2040	7,380,934	0.28%
Enel Finance International NV	5,725,000	5.63%	14/8/2024	6,475,284	0.24%
Enel SpA^	3,687,000	6.63%	15/9/2076	3,858,493	0.15%
Enel SpA	2,950,000	5.75%	22/6/2037	3,446,341	0.13%
FCA Bank SpA	2,900,000	1.63%	29/9/2021	2,807,287	0.11%
Autostrade per l'Italia SpA	2,500,000	6.25%	9/6/2022	2,619,610	0.10%
Republic of Italy Government International Bond	1,800,000	5.25%	7/12/2034	1,950,246	0.07%
				36,433,710	1.38%
Japan 0.67% (2017: 0.59%)					
Toyota Motor Credit Corp.	2,800,000	1.00%	27/9/2022	2,727,267	0.10%
SMFG Preferred Capital GBP 2 Ltd.^	1,500,000	10.23%	25/1/2029	2,565,000	0.10%
East Japan Railway Co.	1,650,000	4.75%	8/12/2031	2,088,453	0.08%
East Japan Railway Co.	1,450,000	4.88%	14/6/2034	1,868,989	0.07%
East Japan Railway Co.	1,300,000	5.25%	22/4/2033	1,732,804	0.06%
Toyota Finance Australia Ltd.	1,500,000	1.63%	11/7/2022	1,495,917	0.06%
Japan Bank for International Cooperation	1,450,000	2.63%	15/12/2020	1,485,721	0.06%
American Honda Finance Corp.	1,500,000	1.30%	21/3/2022	1,479,738	0.05%
East Japan Railway Co.	1,050,000	4.50%	25/1/2036	1,315,375	0.05%
Toyota Motor Credit Corp.	1,000,000	1.13%	7/9/2021	989,304	0.04%
				17,748,568	0.67%

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Jersey 0.09% (2017: 0.07%)					
Jersey International Bond	1,140,000	3.75%	9/6/2054	1,416,293	0.05%
Hastings Group Finance plc	1,000,000	3.00%	24/5/2025	937,968	0.04%
				2,354,261	0.09%
Mexico 0.99% (2017: 1.06%)					
Mexico Government International Bond	4,899,000	5.63%	19/3/2114	4,637,720	0.17%
America Movil SAB de CV	3,275,000	5.75%	28/6/2030	4,125,128	0.15%
America Movil SAB de CV	3,450,000	4.38%	7/8/2041	3,898,669	0.15%
America Movil SAB de CV	2,400,000	5.00%	27/10/2026	2,813,890	0.11%
America Movil SAB de CV^	2,700,000	6.38%	6/9/2073	2,808,221	0.11%
Petroleos Mexicanos	2,600,000	3.75%	16/11/2025	2,317,900	0.09%
Mexico Government International Bond	1,863,000	6.75%	6/2/2024	2,197,176	0.08%
Petroleos Mexicanos	1,600,000	8.25%	2/6/2022	1,758,800	0.07%
America Movil SAB de CV	1,450,000	4.95%	22/7/2033	1,742,900	0.06%
				26,300,404	0.99%
Netherlands 2.98% (2017: 3.06%)					
Cooperatieve Rabobank UA	6,050,000	4.63%	23/5/2029	6,484,511	0.25%
Cooperatieve Rabobank UA	6,078,000	2.25%	23/3/2022	6,169,085	0.23%
Koninklijke KPN NV	4,050,000	5.75%	17/9/2029	4,901,909	0.19%
BNG Bank NV	3,925,000	5.38%	7/6/2021	4,313,025	0.16%
ABN AMRO Bank NV	4,000,000	1.38%	7/6/2022	3,923,960	0.15%
Nederlandse Waterschapsbank NV	3,500,000	0.88%	20/12/2021	3,462,515	0.13%
Aegon NV	2,200,000	6.63%	16/12/2039	3,276,418	0.12%
ABN AMRO Bank NV	3,000,000	1.00%	30/6/2020	2,969,655	0.11%
Cooperatieve Rabobank UA	2,600,000	4.00%	19/9/2022	2,803,276	0.11%
Cooperatieve Rabobank UA	1,800,000	5.38%	3/8/2060	2,646,522	0.10%
BNG Bank INV	2,500,000	1.00%	15/3/2022	2,476,950	0.09%
Koninklijke KPN NV	2,175,000	5.00%	18/11/2026	2,462,470	0.09%
ABN AMRO Bank NV	2,400,000	2.38%	7/12/2021	2,439,305	0.09%
NIBC Bank NV	2,300,000	3.13%	15/11/2023	2,255,587	0.09%
UPP Bond 1 Issuer plc	1,836,092	4.90%	28/2/2040	2,205,316	0.08%
Daimler International Finance BV	2,200,000	2.00%	4/9/2023	2,162,316	0.08%
Cooperatieve Rabobank UA	1,850,000	5.25%	14/9/2027	2,072,648	0.08%
BNG Bank NV	2,000,000	1.00%	17/6/2022	1,977,392	0.08%
Nederlandse Waterschapsbank NV	1,425,000	5.38%	7/6/2032	1,975,137	0.08%
JT International Financial Services BV	2,000,000	2.75%	28/9/2033	1,954,812	0.07%
ING Bank NV	1,700,000	5.38%	15/4/2021	1,843,689	0.07%
BNG Bank NV	1,200,000	5.20%	7/12/2028	1,554,288	0.06%
Cooperatieve Rabobank UA	1,100,000	5.25%	23/5/2041	1,515,791	0.06%
BMW International Investment BV	1,500,000	1.88%	11/9/2023	1,480,035	0.06%
Unilever plc	1,500,000	1.88%	15/9/2029	1,432,428	0.05%
Aegon NV	1,050,000	6.13%	15/12/2031	1,423,447	0.05%
Cooperatieve Rabobank UA	1,000,000	4.88%	10/1/2023	1,119,019	0.04%
Cooperatieve Rabobank UA	1,050,000	4.63%	13/1/2021	1,112,449	0.04%
Unilever plc	1,100,000	1.13%	3/2/2022	1,087,176	0.04%
BNG Bank NV	1,000,000	1.63%	26/8/2025	1,004,850	0.04%
BNG Bank NV	1,000,000	1.13%	24/5/2021	997,832	0.04%
Unilever plc	1,000,000	1.38%	15/9/2024	978,138	0.04%
Cooperatieve Rabobank UA	160,000	4.55%	30/8/2029	191,817	0.01%
				78,673,768	2.98%
New Zealand 0.15% (2017: 0.14%)					
Fonterra Co.-operative Group Ltd.	1,179,000	9.38%	4/12/2023	1,568,400	0.06%
Chorus Ltd.	950,000	6.75%	6/4/2020	1,003,314	0.04%
ASB Finance Ltd.	1,000,000	1.00%	7/9/2020	987,883	0.03%
Westpac Securities NZ Ltd.	500,000	2.50%	13/1/2021	508,597	0.02%
				4,068,194	0.15%
Norway 0.68% (2017: 0.46%)					
Equinor A.S.A	3,960,000	6.88%	11/3/2031	5,822,741	0.22%
Kommunalbanken A.S.	3,000,000	1.13%	30/11/2022	2,980,590	0.11%
Equinor A.S.A	1,650,000	4.25%	10/4/2041	2,046,449	0.08%
Kommunalbanken A.S.	2,000,000	1.50%	15/12/2023	2,013,090	0.08%
Equinor A.S.A	1,300,000	6.13%	27/11/2028	1,737,395	0.06%
Kommunalbanken A.S.	1,700,000	0.88%	8/12/2020	1,691,679	0.06%
SpareBank 1 Boligkreditt A.S.	1,000,000	1.75%	18/12/2023	999,634	0.04%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
DNB Bank A.S.A	700,000	4.25%	27/1/2020	719,657	0.03%
				18,011,235	0.68%
Portugal 0.07% (2017: 0.12%)					
EDP Finance BV	1,500,000	8.63%	4/1/2024	1,907,145	0.07%
				1,907,145	0.07%
Russian Federation 0.41% (2017: 0.00%)					
Gazprom OAO Via Gaz Capital SA	4,400,000	4.25%	6/4/2024	4,411,000	0.17%
Russian Railways Via RZD Capital plc	3,000,000	7.49%	25/3/2031	3,570,000	0.13%
Gazprom OAO Via Gaz Capital SA	2,800,000	5.34%	25/9/2020	2,920,176	0.11%
				10,901,176	0.41%
Singapore 0.18% (2017: 0.18%)					
Temasek Financial I Ltd.	1,900,000	5.13%	26/7/2040	2,721,385	0.10%
Temasek Financial I Ltd.	1,750,000	4.63%	26/7/2022	1,940,958	0.08%
				4,662,343	0.18%
South Korea 0.05% (2017: 0.05%)					
Korea Development Bank	1,300,000	1.75%	15/12/2022	1,291,354	0.05%
				1,291,354	0.05%
Spain 0.76% (2017: 0.67%)					
Telefonica Emisiones SA	3,450,000	5.29%	9/12/2022	3,841,230	0.15%
Telefonica Emisiones SA	3,100,000	5.60%	12/3/2020	3,234,484	0.12%
Telefonica Emisiones SA	2,700,000	5.38%	2/2/2026	3,102,246	0.12%
Iberdrola Finanzas SA	2,700,000	6.00%	1/7/2022	3,065,410	0.12%
Telefonica Emisiones SA	1,800,000	5.45%	8/10/2029	2,127,046	0.08%
Banco Santander SA	2,000,000	2.75%	12/9/2023	1,981,130	0.07%
Iberdrola Finanzas SA	1,250,000	7.38%	29/1/2024	1,551,384	0.06%
Spain Government International Bond	950,000	5.25%	6/4/2029	1,112,728	0.04%
				20,015,658	0.76%
Supranational 8.25% (2017: 7.50%)					
European Investment Bank	10,575,000	5.63%	7/6/2032	15,154,483	0.57%
European Investment Bank	13,050,000	2.25%	7/3/2020	13,243,740	0.50%
European Investment Bank	9,435,000	6.00%	7/12/2028	13,012,941	0.49%
European Investment Bank	11,500,000	1.00%	21/9/2026	10,992,827	0.42%
European Investment Bank	11,000,000	1.38%	7/3/2025	10,916,400	0.41%
European Investment Bank	10,400,000	2.50%	31/10/2022	10,867,917	0.41%
European Investment Bank	9,575,000	5.38%	7/6/2021	10,534,894	0.40%
European Investment Bank	7,900,000	3.88%	8/6/2037	10,082,296	0.38%
European Investment Bank	5,615,000	4.50%	7/3/2044	8,170,184	0.31%
European Investment Bank	6,265,000	5.50%	15/4/2025	7,741,034	0.29%
European Investment Bank	5,125,000	5.00%	15/4/2039	7,578,030	0.29%
European Investment Bank	7,500,000	0.63%	17/1/2020	7,475,700	0.28%
European Investment Bank	7,000,000	1.13%	7/9/2021	6,993,630	0.26%
European Investment Bank	3,840,000	4.63%	12/10/2054	6,272,863	0.24%
European Investment Bank	5,050,000	4.25%	7/12/2021	5,490,249	0.21%
International Bank for Reconstruction & Development	5,000,000	1.00%	19/12/2022	4,965,202	0.19%
Inter-American Development Bank	5,000,000	0.63%	15/12/2021	4,922,720	0.19%
Asian Development Bank	4,500,000	1.38%	15/12/2023	4,504,225	0.17%
European Bank for Reconstruction & Development	3,280,000	5.63%	7/12/2028	4,449,930	0.17%
International Bank for Reconstruction & Development	4,250,000	1.38%	15/12/2020	4,274,770	0.16%
European Investment Bank	3,000,000	4.50%	7/6/2029	3,761,490	0.14%
European Investment Bank	3,150,000	3.75%	7/12/2027	3,686,836	0.14%
Nordic Investment Bank	3,500,000	0.63%	2/11/2021	3,450,447	0.13%
International Bank for Reconstruction & Development	3,500,000	0.38%	15/6/2021	3,440,982	0.13%
European Investment Bank	3,200,000	0.88%	15/12/2023	3,113,920	0.12%
International Bank for Reconstruction & Development	2,050,000	5.75%	7/6/2032	3,010,672	0.11%
European Investment Bank	3,000,000	0.88%	15/3/2021	2,985,186	0.11%
Nordic Investment Bank	3,000,000	1.13%	15/12/2023	2,970,540	0.11%
International Bank for Reconstruction & Development	3,000,000	0.63%	15/12/2023	2,915,187	0.11%
International Bank for Reconstruction & Development	2,900,000	0.75%	7/12/2021	2,870,430	0.11%
International Finance Corp.	2,264,000	1.38%	7/3/2025	2,259,526	0.09%
International Finance Corp.	2,200,000	1.25%	15/12/2023	2,188,877	0.08%
Inter-American Development Bank	2,000,000	1.25%	15/12/2023	1,989,998	0.07%
Council Of Europe Development Bank	2,000,000	0.63%	15/6/2022	1,957,268	0.07%
Council Of Europe Development Bank	1,500,000	1.13%	15/12/2021	1,497,960	0.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
International Bank for Reconstruction & Development	1,200,000	5.40%	7/6/2021	1,323,759	0.05%
International Bank for Reconstruction & Development	950,000	4.88%	7/12/2028	1,233,504	0.05%
European Bank for Reconstruction & Development	1,000,000	1.25%	15/12/2022	999,790	0.04%
Asian Development Bank	1,000,000	1.38%	7/3/2025	997,750	0.04%
African Development Bank	1,000,000	0.88%	20/12/2021	991,426	0.04%
Asian Development Bank	1,000,000	1.00%	15/12/2022	990,770	0.04%
Asian Development Bank	1,000,000	0.75%	24/3/2022	986,136	0.04%
European Investment Bank	1,000,000	0.00%	7/12/2028	842,165	0.03%
				218,108,654	8.25%
Sweden 1.32% (2017: 1.43%)					
Vattenfall AB	3,575,000	6.88%	15/4/2039	5,448,622	0.21%
Svenska Handelsbanken AB	2,900,000	1.63%	18/6/2022	2,877,508	0.11%
Swedbank AB	2,700,000	1.25%	29/12/2021	2,658,442	0.10%
Skandinaviska Enskilda Banken AB	2,700,000	1.25%	5/8/2022	2,651,208	0.10%
Svensk Exportkredit AB	2,500,000	0.63%	7/12/2020	2,473,785	0.09%
Nordea Bank Abp	2,300,000	2.38%	2/6/2022	2,344,420	0.09%
Investor AB	1,350,000	5.50%	5/5/2037	1,827,783	0.07%
Skandinaviska Enskilda Banken AB	1,700,000	3.00%	18/12/2020	1,743,874	0.06%
Svenska Handelsbanken AB	1,600,000	3.00%	20/11/2020	1,641,710	0.06%
Svenska Handelsbanken AB	1,500,000	2.38%	18/1/2022	1,527,837	0.06%
Svensk Exportkredit AB	1,500,000	1.38%	15/12/2022	1,504,215	0.06%
Svenska Handelsbanken AB	1,450,000	2.75%	5/12/2022	1,498,752	0.06%
Swedbank Hypotek AB	1,500,000	1.13%	7/12/2021	1,483,641	0.06%
Swedbank AB	1,500,000	1.63%	28/12/2022	1,483,041	0.05%
Akelius Residential Property AB	1,500,000	2.38%	15/8/2025	1,419,433	0.05%
Telia Co. AB	1,100,000	4.38%	5/12/2042	1,229,243	0.05%
Scania CV AB	1,000,000	1.88%	28/6/2022	980,026	0.04%
				34,793,540	1.32%
Switzerland 1.12% (2017: 1.07%)					
UBS AG	6,000,000	1.25%	10/12/2020	5,954,754	0.23%
Glencore Canada Financial Corp.	4,025,000	7.38%	27/5/2020	4,310,183	0.16%
Nestle Holdings, Inc.	3,725,000	1.75%	9/12/2020	3,752,811	0.14%
Credit Suisse Group AG^	3,500,000	2.13%	12/9/2025	3,318,445	0.13%
Credit Suisse Group Funding Guernsey Ltd.	2,700,000	2.75%	8/8/2025	2,638,807	0.10%
Credit Suisse Group Funding Guernsey Ltd.	2,200,000	3.00%	27/5/2022	2,247,894	0.08%
Glencore Finance Europe Ltd.	1,950,000	6.00%	3/4/2022	2,147,765	0.08%
Zurich Finance UK plc^	1,900,000	6.63%	2/10/2022	2,070,050	0.08%
Nestle Finance International Ltd.	1,750,000	2.25%	30/11/2023	1,808,964	0.07%
LafargeHolcim Sterling Finance Netherlands BV	1,600,000	3.00%	12/5/2032	1,427,141	0.05%
				29,676,814	1.12%
United Kingdom 44.29% (2017: 44.20%)					
United Kingdom Gilt	12,551,666	1.75%	7/9/2037	12,563,904	0.48%
Barclays Bank plc	9,413,000	10.00%	21/5/2021	10,830,664	0.41%
Lloyds Bank plc	6,450,000	6.00%	8/2/2029	8,591,168	0.32%
Lloyds Bank plc	6,700,000	4.88%	30/3/2027	8,100,769	0.31%
GlaxoSmithKline Capital plc	4,875,000	5.25%	10/4/2042	6,624,969	0.25%
Centrica plc	4,750,000	7.00%	19/9/2033	6,605,735	0.25%
Santander UK plc	5,150,000	5.75%	2/3/2026	6,460,706	0.24%
Santander UK plc	5,950,000	5.13%	14/4/2021	6,434,937	0.24%
Imperial Brands Finance plc	5,200,000	9.00%	17/2/2022	6,208,067	0.23%
Lloyds Bank plc	4,075,000	6.50%	17/9/2040	5,973,518	0.23%
National Westminster Bank plc	5,150,000	5.13%	13/1/2024	5,962,917	0.23%
Southern Electric Power Distribution plc	4,750,000	5.50%	7/6/2032	5,903,537	0.22%
GlaxoSmithKline Capital plc	4,475,000	5.25%	19/12/2033	5,839,204	0.22%
Barclays Bank UK plc	5,250,000	4.25%	12/1/2022	5,665,937	0.21%
HSBC Holdings plc	4,750,000	6.00%	29/3/2040	5,659,768	0.21%
HSBC Holdings plc	4,250,000	7.00%	7/4/2038	5,659,211	0.21%
Barclays plc	5,660,000	3.13%	17/1/2024	5,584,111	0.21%
Barclays plc	6,300,000	3.25%	17/1/2033	5,536,213	0.21%
Heathrow Funding Ltd.	4,025,000	5.88%	13/5/2041	5,469,194	0.21%
Heathrow Funding Ltd.	4,022,000	6.45%	10/12/2031	5,468,593	0.21%
Barclays plc	5,664,000	3.25%	12/2/2027	5,424,509	0.21%
Cadent Finance plc	5,800,000	2.13%	22/9/2028	5,416,382	0.20%
BG Energy Capital plc	4,470,000	5.13%	1/12/2025	5,378,679	0.20%
GlaxoSmithKline Capital plc	4,900,000	3.38%	20/12/2027	5,356,322	0.20%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
HSBC Holdings plc^	5,579,000	2.26%	13/11/2026	5,304,011	0.20%
GlaxoSmithKline Capital plc	3,500,000	6.38%	9/3/2039	5,244,799	0.19%
Prudential plc^	5,000,000	5.63%	20/10/2051	4,987,960	0.19%
NGG Finance plc^	4,700,000	5.63%	18/6/2073	4,953,800	0.19%
Western Power Distribution West Midlands plc	3,890,000	5.75%	16/4/2032	4,945,073	0.19%
HSBC Holdings plc^	5,000,000	2.18%	27/6/2023	4,932,860	0.19%
Heathrow Funding Ltd.	4,225,000	5.23%	15/2/2023	4,760,460	0.18%
Aspire Defence Finance plc	3,873,100	4.67%	31/3/2040	4,664,839	0.18%
BAT International Finance plc	4,350,000	4.00%	4/9/2026	4,598,646	0.17%
Lloyds Bank plc	3,700,000	7.63%	22/4/2025	4,583,849	0.17%
BG Energy Capital plc	3,400,000	5.00%	4/11/2036	4,511,348	0.17%
GlaxoSmithKline Capital plc	3,700,000	4.25%	18/12/2045	4,465,471	0.17%
Western Power Distribution West Midlands plc	4,100,000	3.88%	17/10/2024	4,416,479	0.17%
Connect Plus M25 Issuer plc	4,365,064	2.61%	31/3/2039	4,381,250	0.17%
Barclays plc^	4,500,000	2.38%	6/10/2023	4,360,136	0.16%
Lloyds Banking Group plc	4,550,000	2.25%	16/10/2024	4,348,576	0.16%
Royal Bank of Scotland Group plc^	4,500,000	2.88%	19/9/2026	4,306,221	0.16%
Santander UK plc	4,300,000	1.88%	17/2/2020	4,302,227	0.16%
HSBC Bank Capital Funding Sterling 1 LP^	3,615,000	5.84%	5/11/2031	4,296,908	0.16%
Lloyds Bank plc	3,600,000	5.13%	7/3/2025	4,271,436	0.16%
THFC Funding No 3 plc	3,300,000	5.20%	11/10/2043	4,263,164	0.16%
Santander UK plc	3,350,000	5.25%	16/2/2029	4,237,737	0.16%
Heathrow Funding Ltd.	3,250,000	6.75%	3/12/2026	4,197,258	0.16%
Southern Water Services Finance Ltd.	3,225,000	6.64%	31/3/2026	4,122,695	0.16%
Heathrow Funding Ltd.	3,400,000	7.13%	14/2/2024	4,081,863	0.15%
Heathrow Funding Ltd.	3,450,000	4.63%	31/10/2046	4,079,466	0.15%
Clydesdale Bank plc	3,400,000	4.63%	8/6/2026	4,050,019	0.15%
Scottish Widows Ltd.	3,750,000	5.50%	16/6/2023	4,049,475	0.15%
HSBC Holdings plc	4,200,000	2.63%	16/8/2028	4,040,959	0.15%
Prudential plc^	3,700,000	5.70%	19/12/2063	3,971,669	0.15%
Vodafone Group plc	4,500,000	3.38%	8/8/2049	3,927,884	0.15%
Nationwide Building Society	3,100,000	5.63%	28/1/2026	3,889,043	0.15%
Investec Bank plc^	4,000,000	4.25%	24/7/2028	3,849,480	0.15%
Lloyds Bank plc	3,800,000	1.75%	31/3/2022	3,827,839	0.14%
THFC Funding No 2 plc	2,640,000	6.35%	8/7/2039	3,796,283	0.14%
Juturna European Loan Conduit No 16 plc	3,148,489	5.06%	10/8/2033	3,794,033	0.14%
HSBC Holdings plc	3,150,000	6.50%	20/5/2024	3,758,187	0.14%
High Speed Rail Finance 1 plc	3,100,000	4.38%	1/11/2038	3,680,066	0.14%
British Telecommunications plc	3,025,000	5.75%	7/12/2028	3,664,452	0.14%
Aviva plc^	3,450,000	6.13%	14/11/2036	3,662,623	0.14%
Vodafone Group plc	4,600,000	3.00%	12/8/2056	3,660,100	0.14%
CTRL Section 1 Finance plc	2,855,252	5.23%	2/5/2035	3,590,414	0.14%
Community Finance Co. 1 plc	2,736,000	5.02%	31/7/2034	3,537,145	0.13%
Scottish Widows Ltd.	3,055,000	7.00%	16/6/2043	3,502,918	0.13%
Bank of Scotland plc	3,050,000	9.38%	15/5/2021	3,497,078	0.13%
Wellcome Trust Ltd.	3,993,000	2.52%	7/2/2118	3,491,551	0.13%
Aviva plc^	3,360,000	6.13%	29/9/2022	3,478,161	0.13%
HSBC Holdings plc	2,800,000	6.75%	11/9/2028	3,465,582	0.13%
Annington Funding plc	3,600,000	2.65%	12/7/2025	3,465,216	0.13%
Imperial Brands Finance plc	3,150,000	4.88%	7/6/2032	3,440,682	0.13%
Society of Lloyd's	3,300,000	4.75%	30/10/2024	3,438,211	0.13%
Motability Operations Group plc	3,100,000	3.63%	10/3/2036	3,416,640	0.13%
BAT International Finance plc	2,800,000	7.25%	12/3/2024	3,397,898	0.13%
Legal & General Group plc^	3,300,000	5.38%	27/10/2045	3,392,753	0.13%
BAT International Finance plc	3,410,000	1.75%	5/7/2021	3,379,808	0.13%
Lloyds Bank plc	2,710,000	7.50%	15/4/2024	3,373,004	0.13%
Manchester Airport Group Funding plc	2,800,000	4.75%	31/3/2034	3,318,577	0.13%
Thames Water Utilities Finance plc	2,725,000	5.13%	28/9/2037	3,295,105	0.12%
South Eastern Power Networks plc	2,600,000	5.63%	30/9/2030	3,264,911	0.12%
SSE plc^	3,300,000	3.88%	10/9/2020	3,243,075	0.12%
BPHA Finance plc	2,600,000	4.82%	11/4/2044	3,228,056	0.12%
Thames Water Utilities Finance plc	2,750,000	4.63%	4/6/2046	3,215,363	0.12%
Cadent Finance plc	3,596,000	2.63%	22/9/2038	3,174,009	0.12%
British Telecommunications plc	3,300,000	3.13%	21/11/2031	3,162,284	0.12%
University of Oxford	3,600,000	2.54%	8/12/2117	3,159,058	0.12%
Gatwick Funding Ltd.	2,592,000	6.13%	2/3/2026	3,158,388	0.12%
Western Power Distribution East Midlands plc	2,810,000	5.25%	17/1/2023	3,154,613	0.12%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Land Securities Capital Markets plc	3,300,000	2.63%	22/9/2037	3,135,776	0.12%
Annington Funding plc	3,300,000	3.69%	12/7/2034	3,126,202	0.12%
Severn Trent Utilities Finance plc	2,940,000	3.63%	16/1/2026	3,123,659	0.12%
SSE plc	2,150,000	8.38%	20/11/2028	3,121,972	0.12%
ABP Finance plc	2,500,000	6.25%	14/12/2026	3,003,228	0.11%
Santander UK Group Holdings plc	2,950,000	3.63%	14/1/2026	2,975,624	0.11%
Legal & General Group plc^	3,000,000	5.13%	14/11/2048	2,963,931	0.11%
Aviva plc^	2,650,000	6.88%	20/5/2058	2,936,860	0.11%
BP Capital Markets plc	3,000,000	1.18%	12/8/2023	2,914,206	0.11%
Legal & General Finance plc	2,188,000	5.88%	11/12/2031	2,912,753	0.11%
Thames Water Utilities Finance plc	3,000,000	1.88%	24/1/2024	2,912,388	0.11%
Intu SGS Finance plc	2,865,000	3.88%	17/3/2023	2,885,874	0.11%
Co.-Operative Bank plc	2,705,000	4.75%	11/11/2021	2,875,066	0.11%
HSBC Bank plc	2,675,000	4.75%	24/3/2046	2,869,379	0.11%
BUPA Finance plc	2,729,000	5.00%	8/12/2026	2,856,845	0.11%
Meadowhall Finance plc	2,345,018	4.99%	12/1/2032	2,844,856	0.11%
Aspire Defence Finance plc	2,360,528	4.67%	31/3/2040	2,843,067	0.11%
Aviva plc^	2,975,000	5.13%	4/6/2050	2,834,886	0.11%
British Telecommunications plc	2,150,000	6.38%	23/6/2037	2,816,947	0.11%
Thames Water Utilities Finance plc	2,175,000	5.50%	11/2/2041	2,797,122	0.11%
Sanctuary Capital plc	2,130,000	5.00%	26/4/2047	2,789,252	0.11%
Firstgroup plc	2,500,000	8.75%	8/4/2021	2,780,378	0.11%
Yorkshire Water Finance plc	2,550,000	3.63%	1/8/2029	2,772,906	0.10%
RAC Bond Co. plc	2,900,000	4.87%	6/5/2026	2,768,386	0.10%
Centrica plc	2,484,000	4.38%	13/3/2029	2,746,527	0.10%
Prudential plc	2,225,000	6.13%	19/12/2031	2,746,260	0.10%
Aster Treasury plc	2,260,000	4.50%	18/12/2043	2,743,355	0.10%
Cadent Finance plc	3,200,000	2.75%	22/9/2046	2,743,171	0.10%
CPUK Finance Ltd.	2,700,000	3.69%	28/8/2028	2,732,997	0.10%
Canary Wharf Finance II plc	1,960,000	5.95%	22/1/2035	2,731,256	0.10%
Heathrow Funding Ltd.	2,600,000	6.00%	20/3/2020	2,727,793	0.10%
Southern Gas Networks plc	2,700,000	2.50%	3/2/2025	2,715,036	0.10%
Eversholt Funding plc	2,150,000	6.70%	22/2/2035	2,712,462	0.10%
Centrica plc	2,550,000	4.25%	12/9/2044	2,705,043	0.10%
Coventry Building Society	2,400,000	5.88%	28/9/2022	2,703,540	0.10%
Porterbrook Rail Finance Ltd.	2,120,000	7.13%	20/10/2026	2,699,095	0.10%
Wellcome Trust Finance plc	2,050,000	4.63%	25/7/2036	2,698,925	0.10%
Wellcome Trust Ltd.	1,975,000	4.00%	9/5/2059	2,694,749	0.10%
Northumbrian Water Finance plc	2,900,000	1.63%	11/10/2026	2,690,832	0.10%
Thames Water Utilities Finance plc	2,485,000	4.00%	19/6/2025	2,690,502	0.10%
Sky Ltd.	2,630,000	2.88%	24/11/2020	2,687,865	0.10%
United Utilities Water Ltd.	2,150,000	5.63%	20/12/2027	2,683,763	0.10%
Annington Funding plc	2,900,000	3.94%	12/7/2047	2,682,993	0.10%
Electricity North West Ltd.	1,900,000	8.88%	25/3/2026	2,678,806	0.10%
BAT International Finance plc	2,150,000	6.00%	24/11/2034	2,673,568	0.10%
BP Capital Markets plc	2,700,000	2.03%	14/2/2025	2,671,728	0.10%
Great Rolling Stock Co., Ltd.	2,145,398	6.88%	27/7/2035	2,665,289	0.10%
BAT Capital Corp.	2,800,000	2.13%	15/8/2025	2,659,418	0.10%
HSBC Bank plc	2,297,000	5.38%	22/8/2033	2,643,620	0.10%
Thames Water Utilities Finance plc	1,500,000	7.74%	9/4/2058	2,643,504	0.10%
Western Power Distribution South West plc	2,157,000	5.88%	25/3/2027	2,636,932	0.10%
Severn Trent Utilities Finance plc	2,700,000	2.75%	5/12/2031	2,632,600	0.10%
Standard Life Aberdeen plc^	2,400,000	5.50%	4/12/2042	2,621,234	0.10%
Aviva plc^	2,400,000	6.63%	3/6/2041	2,586,977	0.10%
Cadent Finance plc	2,616,000	1.13%	22/9/2021	2,577,424	0.10%
Manchester Airport Group Funding plc	2,350,000	4.13%	2/4/2024	2,575,689	0.10%
Annington Funding plc	2,700,000	3.18%	12/7/2029	2,571,980	0.10%
Circle Anglia Social Housing plc	1,592,000	7.25%	12/11/2038	2,538,915	0.10%
AA Bond Co., Ltd.	2,500,000	6.27%	31/7/2025	2,532,405	0.10%
Gatwick Funding Ltd.	1,955,000	5.75%	23/1/2037	2,532,347	0.10%
Vodafone Group plc	1,950,000	5.90%	26/11/2032	2,531,794	0.10%
Anglian Water Services Financing plc	2,200,000	4.50%	5/10/2027	2,524,161	0.10%
Nationwide Building Society	2,440,000	3.25%	20/1/2028	2,523,646	0.10%
Derby Healthcare plc	1,936,720	5.56%	30/6/2041	2,515,974	0.10%
Imperial Brands Finance plc	2,000,000	8.13%	15/3/2024	2,492,820	0.09%
HSBC Holdings plc	2,175,000	5.75%	20/12/2027	2,488,254	0.09%
Sanctuary Capital plc	1,635,000	6.70%	23/3/2039	2,478,011	0.09%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Prudential plc^	2,500,000	5.00%	20/7/2055	2,477,385	0.09%
RMPA Services plc	1,965,719	5.34%	30/9/2038	2,468,311	0.09%
Northern Gas Networks Finance plc	2,008,000	4.88%	15/11/2035	2,459,392	0.09%
Thames Water Utilities Finance plc	2,600,000	2.63%	24/1/2032	2,416,333	0.09%
Imperial Brands Finance plc	2,100,000	5.50%	28/9/2026	2,395,092	0.09%
South Eastern Power Networks plc	2,001,000	5.50%	5/6/2026	2,385,700	0.09%
Arqiva Financing plc	2,325,000	4.04%	30/6/2020	2,384,799	0.09%
Nestle Holdings, Inc.	2,400,000	1.00%	11/6/2021	2,379,607	0.09%
Legal & General Group plc^	2,550,000	5.50%	27/6/2064	2,377,426	0.09%
AA Bond Co., Ltd.	2,500,000	4.88%	31/7/2024	2,376,515	0.09%
TP ICAP plc	2,544,000	5.25%	26/1/2024	2,366,429	0.09%
Motability Operations Group plc	2,050,000	4.38%	8/2/2027	2,363,090	0.09%
Eversholt Funding plc	1,950,000	6.36%	2/12/2025	2,359,929	0.09%
Dwr Cymru Financing Ltd.	2,098,000	6.91%	31/3/2021	2,346,126	0.09%
HSBC Bank plc	2,000,000	6.50%	7/7/2023	2,345,038	0.09%
BUPA Finance plc	2,200,000	5.00%	25/4/2023	2,337,808	0.09%
Marks & Spencer plc	2,367,000	3.00%	8/12/2023	2,329,057	0.09%
CYBG plc^	2,500,000	4.00%	25/9/2026	2,323,775	0.09%
InterContinental Hotels Group plc	2,500,000	2.13%	24/8/2026	2,323,535	0.09%
Hammerson plc	2,350,000	3.50%	27/10/2025	2,317,403	0.09%
UNITE USAF II plc	2,165,000	3.37%	30/6/2023	2,295,218	0.09%
Motability Operations Group plc	2,375,000	2.38%	14/3/2032	2,289,092	0.09%
Western Power Distribution West Midlands plc	1,900,000	6.00%	9/5/2025	2,282,660	0.09%
Western Power Distribution plc	2,200,000	3.63%	6/11/2023	2,280,808	0.09%
Bank of Scotland plc	1,950,000	4.88%	20/12/2024	2,280,310	0.09%
Aviva plc^	2,270,000	5.90%	27/7/2020	2,279,080	0.09%
Friends Life Holdings plc	1,950,000	8.25%	21/4/2022	2,277,992	0.09%
Vodafone Group plc^	2,400,000	4.88%	3/10/2078	2,271,166	0.09%
Orbit Capital plc	2,300,000	3.38%	14/6/2048	2,269,955	0.09%
Pension Insurance Corp. plc	2,000,000	8.00%	23/11/2026	2,269,280	0.09%
HSBC Bank plc	1,765,000	6.25%	30/1/2041	2,266,971	0.09%
Eastern Power Networks plc	1,950,000	5.75%	8/3/2024	2,266,651	0.09%
Virgin Money plc	2,261,000	2.25%	21/4/2020	2,256,338	0.09%
Experian Finance plc	2,150,000	3.50%	15/10/2021	2,248,722	0.09%
London & Quadrant Housing Trust Ltd.	2,200,000	2.63%	5/5/2026	2,234,520	0.08%
Great Rolling Stock Co., Ltd.	1,804,000	6.50%	5/4/2031	2,230,271	0.08%
Affinity Sutton Capital Markets plc	1,900,000	4.25%	8/10/2042	2,223,789	0.08%
Centrica plc	1,950,000	6.38%	10/3/2022	2,222,403	0.08%
Greene King Finance plc	1,950,000	5.11%	15/3/2034	2,221,019	0.08%
London & Quadrant Housing Trust Ltd.	1,850,000	4.63%	5/12/2033	2,212,441	0.08%
Broadgate Financing plc	1,850,000	5.00%	5/10/2031	2,209,009	0.08%
Northumbrian Water Finance plc	1,750,000	5.13%	23/1/2042	2,205,954	0.08%
Eastern Power Networks plc	1,575,000	6.25%	12/11/2036	2,188,891	0.08%
Virgin Money Holdings UK plc^	2,342,000	3.38%	24/4/2026	2,187,060	0.08%
AA Bond Co., Ltd.	2,350,000	2.88%	31/1/2022	2,183,742	0.08%
Wales & West Utilities Finance plc	1,700,000	5.75%	29/3/2030	2,182,224	0.08%
Sky Ltd.	1,750,000	6.00%	21/5/2027	2,182,176	0.08%
Northern Gas Networks Finance plc	1,850,000	4.88%	30/6/2027	2,181,927	0.08%
CRH Finance UK plc	2,000,000	4.13%	2/12/2029	2,181,266	0.08%
Segro plc	2,300,000	2.38%	11/10/2029	2,170,055	0.08%
Severn Trent Utilities Finance plc	2,200,000	1.13%	7/9/2021	2,169,171	0.08%
Standard Chartered plc	1,951,000	4.38%	18/1/2038	2,158,830	0.08%
BAT International Finance plc	3,300,000	2.25%	9/9/2052	2,157,702	0.08%
AstraZeneca plc	1,650,000	5.75%	13/11/2031	2,155,144	0.08%
Southern Water Services Finance Ltd.	1,625,000	6.19%	31/3/2029	2,144,540	0.08%
CPUK Finance Ltd.	1,778,000	7.24%	28/2/2024	2,141,345	0.08%
Santander UK plc	1,950,000	3.88%	15/10/2029	2,134,745	0.08%
Prudential plc	1,770,000	6.88%	20/1/2023	2,127,805	0.08%
Whitbread Group plc	2,100,000	3.38%	16/10/2025	2,127,602	0.08%
Hiscox Ltd.	2,175,000	2.00%	14/12/2022	2,122,635	0.08%
Peabody Capital No 2 plc	1,700,000	4.63%	12/12/2053	2,121,501	0.08%
Land Securities Capital Markets plc	2,308,000	2.75%	22/9/2057	2,108,049	0.08%
Nats En Route plc	1,841,925	5.25%	31/3/2026	2,096,335	0.08%
Places for People Homes Ltd.	2,080,000	3.63%	22/11/2028	2,083,605	0.08%
Phoenix Group Holdings plc	2,100,000	4.13%	20/7/2022	2,079,578	0.08%
Investec plc	2,000,000	4.50%	5/5/2022	2,079,052	0.08%
Thames Water Utilities Finance plc	2,000,000	3.50%	25/2/2028	2,076,946	0.08%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Southern Water Services Finance Ltd.	1,400,000	5.13%	30/9/2056	2,047,623	0.08%
Heathrow Funding Ltd.	2,400,000	2.75%	9/8/2049	2,043,552	0.08%
Peabody Capital No 2 plc	2,100,000	3.25%	14/9/2048	2,041,689	0.08%
Intu Metrocentre Finance plc	2,000,000	4.13%	6/12/2023	2,039,300	0.08%
Wessex Water Services Finance plc	1,530,000	5.75%	14/10/2033	2,038,538	0.08%
Coventry Building Society	2,050,000	1.00%	5/5/2020	2,028,514	0.08%
Coventry Building Society	2,100,000	1.88%	24/10/2023	2,024,427	0.08%
SP Distribution plc	1,650,000	5.88%	17/7/2026	2,021,887	0.08%
BAE Systems plc	1,900,000	4.13%	8/6/2022	2,017,735	0.08%
RSA Insurance Group plc^	1,950,000	5.13%	10/10/2045	2,003,937	0.08%
Yorkshire Building Society	2,000,000	3.50%	21/4/2026	2,003,758	0.08%
Great Places Housing Group Ltd.	1,635,000	4.75%	22/10/2042	1,999,477	0.08%
Admiral Group plc	1,900,000	5.50%	25/7/2024	1,998,963	0.08%
Circle Anglia Social Housing plc	1,500,000	5.20%	2/3/2044	1,990,172	0.08%
Mitchells & Butlers Finance plc	1,762,920	6.01%	15/12/2028	1,988,960	0.08%
Trafford Centre Finance Ltd.	1,500,100	6.50%	28/7/2033	1,974,555	0.07%
Heathrow Funding Ltd.	1,700,000	9.20%	29/3/2021	1,973,193	0.07%
Arqiva Financing plc	1,773,346	4.88%	31/12/2032	1,967,002	0.07%
Channel Link Enterprises Finance plc^	2,000,000	3.04%	30/6/2050	1,965,910	0.07%
National Express Group plc	2,000,000	2.50%	11/11/2023	1,964,262	0.07%
FCE Bank plc	2,000,000	2.73%	3/6/2022	1,962,750	0.07%
Liberty Living Finance plc	2,000,000	2.63%	28/11/2024	1,960,350	0.07%
Skipton Building Society	2,045,000	1.75%	30/6/2022	1,953,026	0.07%
Prudential plc^	2,000,000	6.25%	20/10/2068	1,944,430	0.07%
East Finance plc	1,450,000	5.49%	15/6/2042	1,942,827	0.07%
Thames Water Utilities Finance plc	2,000,000	2.38%	3/5/2023	1,940,730	0.07%
Places For People Treasury plc	2,000,000	2.88%	17/8/2026	1,940,234	0.07%
Stagecoach Group plc	1,900,000	4.00%	29/9/2025	1,938,880	0.07%
SP Manweb plc	1,650,000	4.88%	20/9/2027	1,936,001	0.07%
Principality Building Society	2,000,000	2.38%	23/11/2023	1,929,440	0.07%
Anglian Water Services Financing plc	2,000,000	1.63%	10/8/2025	1,925,816	0.07%
Santander UK Group Holdings plc^	2,000,000	2.92%	8/5/2026	1,922,180	0.07%
Yorkshire Water Finance plc	1,300,000	6.38%	19/8/2039	1,920,382	0.07%
Equity Release Funding No 3 plc	1,574,000	5.05%	26/4/2033	1,917,984	0.07%
CYBG plc^	2,000,000	5.00%	9/2/2026	1,912,500	0.07%
Phoenix Group Holdings plc	1,880,000	6.63%	18/12/2025	1,912,028	0.07%
University of Cambridge	1,500,000	3.75%	17/10/2052	1,910,769	0.07%
Gatwick Funding Ltd.	1,650,000	4.63%	27/3/2034	1,904,199	0.07%
RI Finance Bonds No 3 plc	1,800,000	6.13%	13/11/2028	1,903,120	0.07%
THFC Funding No 1 plc	1,522,000	5.13%	21/12/2035	1,901,923	0.07%
Experian Finance plc	1,900,000	2.13%	27/9/2024	1,899,719	0.07%
BAT International Finance plc	2,000,000	4.00%	23/11/2055	1,899,550	0.07%
Notting Hill Housing Trust	2,007,000	3.25%	12/10/2048	1,894,425	0.07%
Eastern Power Networks plc	1,750,000	4.75%	30/9/2021	1,891,645	0.07%
Rolls-Royce plc	1,800,000	3.38%	18/6/2026	1,890,486	0.07%
Marks & Spencer plc	1,800,000	4.75%	12/6/2025	1,880,316	0.07%
Gatwick Funding Ltd.	2,000,000	3.13%	28/9/2039	1,878,882	0.07%
Lloyds Bank plc^	1,800,000	5.75%	9/7/2025	1,875,728	0.07%
United Utilities Water Finance plc	1,900,000	2.00%	14/2/2025	1,870,345	0.07%
InterContinental Hotels Group plc	1,800,000	3.75%	14/8/2025	1,868,821	0.07%
Nationwide Building Society	1,816,000	3.00%	6/5/2026	1,863,430	0.07%
London Power Networks plc	1,650,000	5.13%	31/3/2023	1,861,335	0.07%
Longstone Finance plc	1,650,000	4.90%	19/4/2031	1,859,073	0.07%
SSE plc	1,350,000	6.25%	27/8/2038	1,852,106	0.07%
Land Securities Capital Markets plc	1,850,000	1.97%	8/2/2024	1,847,852	0.07%
Telereal Secured Finance plc	1,736,595	4.01%	10/12/2031	1,844,627	0.07%
Southern Gas Networks plc	1,900,000	3.10%	15/9/2036	1,842,846	0.07%
Liverpool Victoria Friendly Society Ltd.^	1,750,000	6.50%	22/5/2043	1,835,496	0.07%
Global Switch Holdings Ltd.	1,700,000	4.38%	13/12/2022	1,828,602	0.07%
3i Group plc	1,552,000	6.88%	9/3/2023	1,825,559	0.07%
Northumbrian Water Finance plc	1,425,000	5.63%	29/4/2033	1,819,910	0.07%
Artesian Finance II plc	1,300,000	6.00%	30/9/2033	1,811,439	0.07%
3i Group plc	1,500,000	5.75%	3/12/2032	1,809,478	0.07%
Pension Insurance Corp. plc	1,900,000	5.63%	20/9/2030	1,801,823	0.07%
University of Manchester	1,350,000	4.25%	4/7/2053	1,795,662	0.07%
Intu SGS Finance plc	1,750,000	4.63%	17/3/2028	1,795,413	0.07%
BP Capital Markets plc	1,800,000	2.27%	3/7/2026	1,785,154	0.07%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
ENW Finance plc	1,610,000	6.13%	21/7/2021	1,781,252	0.07%
Western Power Distribution East Midlands plc	1,250,000	6.25%	10/12/2040	1,772,469	0.07%
White City Property Finance plc	1,436,517	5.12%	17/4/2035	1,769,640	0.07%
Scotland Gas Networks plc	1,700,000	3.25%	8/3/2027	1,766,567	0.07%
Martlet Homes Ltd.	1,900,000	3.00%	9/5/2052	1,754,789	0.07%
UNITE USAF II plc	1,600,000	3.92%	30/6/2025	1,753,598	0.07%
Telereal Securitisation plc	1,433,986	5.95%	10/12/2031	1,747,181	0.07%
Next plc	1,600,000	5.38%	26/10/2021	1,732,773	0.07%
Dwr Cymru Financing Ltd.	1,325,000	6.02%	31/3/2028	1,729,030	0.07%
Southern Gas Networks plc	1,200,000	6.38%	15/5/2040	1,725,643	0.07%
Notting Hill Housing Trust	1,350,000	5.25%	7/7/2042	1,720,678	0.07%
AA Bond Co., Ltd.	1,950,000	2.75%	31/7/2023	1,717,599	0.06%
Land Securities Capital Markets plc	1,700,000	2.38%	29/3/2027	1,707,582	0.06%
Tritax Big Box plc	1,750,000	2.63%	14/12/2026	1,698,552	0.06%
Broadgate Financing plc	1,480,500	5.10%	5/4/2033	1,697,481	0.06%
Quadgas Finance plc	1,700,000	3.38%	17/9/2029	1,682,709	0.06%
Cardiff University	1,600,000	3.00%	7/12/2055	1,681,490	0.06%
Legal & General Group plc^	1,420,000	10.00%	23/7/2041	1,663,612	0.06%
BUPA Finance plc	1,600,000	3.38%	17/6/2021	1,662,086	0.06%
Vodafone Group plc	1,375,000	5.63%	4/12/2025	1,646,535	0.06%
Riverside Finance plc	1,500,000	3.88%	5/12/2044	1,646,360	0.06%
Notting Hill Housing Trust	1,400,000	4.38%	20/2/2054	1,643,648	0.06%
Thames Water Utilities Finance plc	1,475,000	4.38%	3/7/2034	1,638,253	0.06%
Dwr Cymru Financing Ltd.	1,700,000	2.50%	31/3/2036	1,632,860	0.06%
Firstgroup plc	1,550,000	5.25%	29/11/2022	1,631,108	0.06%
TSB Banking Group plc^	1,667,000	5.75%	6/5/2026	1,629,259	0.06%
HBOS Sterling Finance Jersey LP^	1,200,000	7.88%	9/12/2031	1,624,425	0.06%
CYBG plc^	1,750,000	3.13%	22/6/2025	1,597,468	0.06%
Pension Insurance Corp. plc	1,500,000	6.50%	3/7/2024	1,596,837	0.06%
Standard Chartered plc	1,500,000	5.13%	6/6/2034	1,593,969	0.06%
Broadgate Financing plc	1,250,000	4.82%	5/7/2033	1,593,849	0.06%
Santander UK plc	1,600,000	1.63%	10/5/2021	1,589,062	0.06%
Hammerson plc	1,400,000	6.00%	23/2/2026	1,586,677	0.06%
Thames Water Utilities Finance plc^	1,450,000	5.75%	13/9/2030	1,585,636	0.06%
Genfinance II plc	1,145,000	6.06%	21/12/2039	1,583,083	0.06%
Wheatley Group Capital plc	1,400,000	4.38%	28/11/2044	1,581,160	0.06%
United Utilities Water Ltd.	1,400,000	5.75%	25/3/2022	1,578,958	0.06%
RSL Finance No 1 plc	1,147,657	6.63%	31/3/2038	1,569,137	0.06%
Peabody Capital plc	1,200,000	5.25%	17/3/2043	1,566,216	0.06%
Libra Longhurst Group Treasury plc	1,249,000	5.13%	2/8/2038	1,562,761	0.06%
Intu SGS Finance plc	1,590,000	4.25%	17/9/2030	1,560,811	0.06%
Eversholt Funding plc	1,650,000	3.53%	7/8/2042	1,549,777	0.06%
Aviva plc^	1,700,000	4.38%	12/9/2049	1,549,416	0.06%
Compass Group plc	1,600,000	2.00%	3/7/2029	1,547,182	0.06%
Northern Powergrid Holdings Co.	1,280,000	7.25%	15/12/2022	1,542,141	0.06%
Southern Gas Networks plc	1,300,000	4.88%	21/3/2029	1,538,922	0.06%
Haven Funding plc	1,015,269	8.13%	30/9/2037	1,537,927	0.06%
Severn Trent Utilities Finance plc	1,300,000	6.13%	26/2/2024	1,535,989	0.06%
National Grid Electricity Transmission plc	1,350,000	4.00%	8/6/2027	1,534,646	0.06%
Affinity Water Programme Finance Ltd.	1,250,000	4.50%	31/3/2036	1,531,155	0.06%
Babcock International Group plc	1,700,000	1.88%	5/10/2026	1,530,204	0.06%
Severn Trent Utilities Finance plc	1,250,000	4.88%	24/1/2042	1,529,618	0.06%
Gwynt y Mor OFTO plc	1,497,358	2.78%	17/2/2034	1,527,289	0.06%
Anglian Water Services Financing plc	1,250,000	6.88%	21/8/2023	1,525,852	0.06%
Southern Gas Networks plc	1,350,000	4.88%	5/10/2023	1,524,884	0.06%
Nationwide Building Society	1,500,000	2.25%	29/4/2022	1,516,533	0.06%
Sovereign Housing Capital plc	1,200,000	4.77%	1/6/2043	1,516,471	0.06%
Southern Housing Group Ltd.	1,500,000	3.50%	19/10/2047	1,512,591	0.06%
Prudential plc	1,162,000	5.88%	11/5/2029	1,511,874	0.06%
Informa plc	1,500,000	3.13%	5/7/2026	1,506,383	0.06%
Wessex Water Services Finance plc	1,230,000	5.38%	10/3/2028	1,504,877	0.06%
WPP Finance 2013	2,000,000	2.88%	14/9/2046	1,501,596	0.06%
Compass Group plc	1,500,000	2.00%	5/9/2025	1,500,027	0.06%
Anglian Water Services Financing plc	1,125,000	6.29%	30/7/2030	1,495,984	0.06%
Scottish Power UK plc	1,250,000	6.75%	29/5/2023	1,489,517	0.06%
Telereal Securitisation plc	1,208,204	6.16%	10/12/2031	1,489,490	0.06%
Wessex Water Services Finance plc	1,400,000	4.00%	24/9/2021	1,486,171	0.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Grainger plc	1,500,000	3.38%	24/4/2028	1,473,458	0.06%
Affinity Water Finance 2004 plc	1,175,000	5.88%	13/7/2026	1,471,190	0.06%
HSBC Bank plc^	1,300,000	5.38%	4/11/2030	1,465,916	0.06%
Guinness Partnership Ltd.	1,300,000	4.00%	24/10/2044	1,465,825	0.06%
Wales & West Utilities Finance plc	1,500,000	3.00%	3/8/2038	1,463,759	0.06%
Yorkshire Water Services Finance Ltd.	1,100,000	5.50%	28/5/2037	1,462,921	0.06%
Metropolitan Funding plc	1,300,000	4.13%	5/4/2048	1,461,513	0.06%
Greater Gabbard OFTO plc	1,301,003	4.14%	29/11/2032	1,460,109	0.06%
Hyde Housing Association Ltd.	1,150,000	5.13%	23/7/2040	1,459,819	0.06%
Together Housing Finance plc	1,230,000	4.50%	17/12/2042	1,458,420	0.06%
University of Cambridge	1,600,000	2.35%	27/6/2078	1,455,680	0.06%
Bunzl Finance plc	1,500,000	2.25%	11/6/2025	1,451,723	0.05%
Northumbrian Water Finance plc	1,500,000	2.38%	5/10/2027	1,450,434	0.05%
London & Quadrant Housing Trust Ltd.	1,500,000	2.25%	20/7/2029	1,440,968	0.05%
Sky Ltd.	1,300,000	4.00%	26/11/2029	1,439,116	0.05%
Porterbrook Rail Finance Ltd.	1,300,000	4.63%	4/4/2029	1,436,401	0.05%
HSBC Bank Capital Funding Sterling 2 LP^	1,405,000	5.86%	7/4/2020	1,433,541	0.05%
Sunderland SHG Finance plc	1,063,000	6.38%	31/3/2042	1,431,412	0.05%
British Land Co. plc	1,500,000	2.38%	14/9/2029	1,425,998	0.05%
UNITE Group plc	1,400,000	3.50%	15/10/2028	1,407,609	0.05%
Gatwick Funding Ltd.	1,500,000	3.25%	26/2/2048	1,402,650	0.05%
Optivo Finance plc	1,400,000	3.28%	22/3/2048	1,391,646	0.05%
Assura Financing plc	1,400,000	3.00%	19/7/2028	1,384,162	0.05%
University of Leeds	1,300,000	3.13%	19/12/2050	1,376,388	0.05%
Next plc	1,300,000	4.38%	2/10/2026	1,372,787	0.05%
Wellcome Trust Finance plc	1,267,000	4.75%	28/5/2021	1,367,690	0.05%
Bromford Housing Group Ltd.	1,400,000	3.13%	3/5/2048	1,367,199	0.05%
SSE plc	1,200,000	5.88%	22/9/2022	1,366,308	0.05%
University of Liverpool	1,200,000	3.38%	25/6/2055	1,365,682	0.05%
WM Treasury 2 plc	1,400,000	3.25%	20/10/2048	1,363,309	0.05%
Segro plc	1,050,000	5.75%	20/6/2035	1,363,069	0.05%
British Telecommunications plc	1,250,000	8.63%	26/3/2020	1,354,337	0.05%
Wm Morrison Supermarkets plc	1,200,000	4.75%	4/7/2029	1,350,854	0.05%
Barclays Bank plc	1,200,000	5.75%	14/9/2026	1,343,634	0.05%
Direct Line Insurance Group plc^	1,146,000	9.25%	27/4/2042	1,342,242	0.05%
Saxon Weald Capital plc	1,050,000	5.38%	6/6/2042	1,338,555	0.05%
Paragon Treasury plc	1,297,000	3.63%	21/1/2047	1,337,479	0.05%
Yorkshire Water Finance plc^	1,300,000	3.75%	22/3/2046	1,336,153	0.05%
Western Power Distribution South West plc	1,000,000	5.75%	23/3/2040	1,334,584	0.05%
Wm Morrison Supermarkets plc	1,285,000	3.50%	27/7/2026	1,333,105	0.05%
Motability Operations Group plc	1,200,000	3.75%	16/7/2026	1,332,192	0.05%
National Express Group plc	1,250,000	6.63%	17/6/2020	1,330,475	0.05%
London & Quadrant Housing Trust Ltd.	1,000,000	5.50%	27/1/2040	1,329,053	0.05%
Yorkshire Power Finance Ltd.	950,000	7.25%	4/8/2028	1,320,277	0.05%
WHG Treasury plc	1,150,000	4.25%	6/10/2045	1,318,385	0.05%
Gatwick Funding Ltd.	1,150,000	5.25%	23/1/2024	1,304,986	0.05%
Severn Trent Utilities Finance plc	1,000,000	6.25%	7/6/2029	1,301,314	0.05%
London & Quadrant Housing Trust Ltd.	1,300,000	2.63%	28/2/2028	1,299,015	0.05%
Channel Link Enterprises Finance plc	1,265,000	3.85%	30/6/2050	1,298,166	0.05%
Close Brothers Finance plc	1,250,000	3.88%	27/6/2021	1,297,863	0.05%
RL Finance Bonds No 2 plc^	1,200,000	6.13%	30/11/2043	1,297,510	0.05%
EMH Treasury plc	1,100,000	4.50%	29/1/2044	1,295,016	0.05%
Close Brothers Group plc	1,300,000	2.75%	26/4/2023	1,288,802	0.05%
London & Quadrant Housing Trust Ltd.	1,500,000	2.75%	20/7/2057	1,287,567	0.05%
University of Southampton	1,500,000	2.25%	11/4/2057	1,287,474	0.05%
Housing & Care 21	1,300,000	3.29%	8/11/2049	1,279,766	0.05%
Segro plc	1,400,000	2.88%	11/10/2037	1,273,238	0.05%
Next plc	1,300,000	3.63%	18/5/2028	1,272,765	0.05%
Wm Morrison Supermarkets plc	1,152,000	4.63%	8/12/2023	1,269,087	0.05%
Swan Housing Capital plc	1,263,000	3.63%	5/3/2048	1,268,210	0.05%
BUPA Finance plc	1,280,000	2.00%	5/4/2024	1,260,120	0.05%
Society of Lloyd's^	1,250,000	4.88%	7/2/2047	1,242,171	0.05%
SSE plc^	1,300,000	3.63%	16/9/2077	1,237,334	0.05%
Longstone Finance plc	1,077,016	4.79%	19/4/2030	1,234,794	0.05%
Cadent Finance plc	1,300,000	3.13%	21/3/2040	1,227,482	0.05%
A2Dominion Housing Group Ltd.	1,200,000	3.50%	15/11/2028	1,214,638	0.05%
Marston's Issuer plc^	1,121,000	5.18%	15/7/2032	1,213,777	0.05%
Orbit Capital plc	1,200,000	3.50%	24/3/2045	1,209,457	0.05%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
GB Social Housing plc	1,000,000	5.19%	12/2/2038	1,205,465	0.05%
Marks & Spencer plc	1,100,000	6.13%	6/12/2021	1,205,193	0.05%
Blend Funding plc	1,200,000	3.46%	21/9/2047	1,200,384	0.05%
Land Securities Capital Markets plc	1,200,000	2.40%	8/2/2029	1,195,690	0.05%
Telereal Securitisation plc	1,004,220	5.39%	10/12/2031	1,193,309	0.05%
Karbon Homes Ltd.	1,175,000	3.38%	15/11/2047	1,190,679	0.04%
Bazalgette Finance plc	1,200,000	2.38%	29/11/2027	1,173,227	0.04%
Leeds Building Society	1,100,000	4.88%	16/11/2020	1,171,881	0.04%
Gatwick Funding Ltd.	1,400,000	2.63%	7/10/2046	1,161,377	0.04%
Clarion Funding plc	1,200,000	3.13%	19/4/2048	1,148,483	0.04%
Wods Transmission plc	1,066,358	3.45%	24/8/2034	1,142,150	0.04%
Integrated Accommodation Services plc	922,873	6.48%	31/3/2029	1,134,676	0.04%
Student Finance plc	1,150,000	2.67%	30/9/2024	1,134,491	0.04%
Penarian Housing Finance plc	1,180,000	3.21%	7/6/2052	1,125,419	0.04%
DS Smith plc	1,200,000	2.88%	26/7/2029	1,123,690	0.04%
Anglian Water Services Financing plc	1,050,000	4.50%	22/2/2026	1,123,567	0.04%
Hammerson plc	900,000	7.25%	21/4/2028	1,119,718	0.04%
SSE plc	1,050,000	4.25%	14/9/2021	1,118,165	0.04%
Yorkshire Housing Finance plc	1,000,000	4.13%	31/10/2044	1,115,472	0.04%
Greene King Finance plc	967,358	5.32%	15/9/2031	1,112,665	0.04%
Notting Hill Housing Trust	1,035,000	3.75%	20/12/2032	1,108,010	0.04%
FCE Bank plc	1,100,000	3.25%	19/11/2020	1,106,697	0.04%
InterContinental Hotels Group plc	1,035,000	3.88%	28/11/2022	1,096,851	0.04%
Kennedy Wilson Europe Real Estate Ltd.	1,100,000	3.95%	30/6/2022	1,091,629	0.04%
Scotland Gas Networks plc	900,000	4.88%	21/12/2034	1,083,433	0.04%
RAC Bond Co. plc	1,100,000	4.57%	6/5/2023	1,080,375	0.04%
Canary Wharf Finance II plc	863,347	6.46%	22/7/2030	1,074,986	0.04%
Motability Operations Group plc	950,000	5.38%	28/6/2022	1,070,702	0.04%
London & Quadrant Housing Trust Ltd.	1,000,000	3.75%	27/10/2049	1,066,057	0.04%
Catalyst Housing Ltd.	1,100,000	3.13%	31/10/2047	1,064,357	0.04%
Motability Operations Group plc	800,000	5.63%	29/11/2030	1,051,680	0.04%
Northern Powergrid Yorkshire plc	820,000	5.13%	4/5/2035	1,050,602	0.04%
Santander UK plc^	900,000	7.04%	14/2/2026	1,042,628	0.04%
Greene King Finance plc	983,876	4.06%	15/3/2035	1,041,494	0.04%
Harbour Funding plc	824,000	5.28%	31/3/2034	1,036,590	0.04%
Southern Water Services Finance Ltd.	800,000	4.50%	31/3/2052	1,031,285	0.04%
Anglian Water Services Financing plc	1,100,000	2.63%	15/6/2027	1,029,805	0.04%
Hiscox Ltd.^	1,000,000	6.13%	24/11/2045	1,025,000	0.04%
Eversholt Funding plc	950,000	5.83%	2/12/2020	1,020,475	0.04%
Equity Release Funding No 2 plc	843,132	5.88%	26/5/2032	1,020,334	0.04%
Southern Water Services Finance Ltd.^	950,000	4.50%	31/3/2038	1,011,177	0.04%
Compass Group plc	900,000	3.85%	26/6/2026	1,010,210	0.04%
Lloyds Bank plc	800,000	9.63%	6/4/2023	1,009,457	0.04%
Gatwick Funding Ltd.	700,000	6.50%	2/3/2041	1,008,937	0.04%
NIE Finance plc	1,000,000	2.50%	27/10/2025	1,002,061	0.04%
Southern Gas Networks plc	934,000	4.88%	21/12/2020	991,783	0.04%
Severn Trent Utilities Finance plc	1,000,000	1.63%	4/12/2022	991,233	0.04%
National Westminster Bank plc	900,000	6.50%	7/9/2021	988,243	0.04%
Libra Longhurst Group Treasury No 2 plc	1,000,000	3.25%	15/5/2043	973,348	0.04%
Close Brothers Finance plc	1,000,000	2.75%	19/10/2026	972,928	0.04%
Liberty Living Finance plc	1,000,000	3.38%	28/11/2029	971,076	0.04%
Go-Ahead Group plc	1,000,000	2.50%	6/7/2024	959,612	0.04%
Wales & West Utilities Finance plc	850,000	4.63%	13/12/2023	958,761	0.04%
Thames Water Utilities Finance plc	1,000,000	2.88%	3/5/2027	957,186	0.04%
NewRiver plc	1,000,000	3.50%	7/3/2028	945,504	0.04%
BUPA Finance plc^	900,000	6.13%	16/9/2020	935,775	0.04%
Great Rolling Stock Co., Ltd.	876,000	6.25%	27/7/2020	934,859	0.04%
Firstgroup plc	800,000	6.88%	18/9/2024	910,696	0.03%
British Telecommunications plc	1,000,000	3.63%	21/11/2047	905,004	0.03%
Highbury Finance BV	776,256	7.02%	20/3/2023	886,245	0.03%
Tritax Big Box plc	925,000	3.13%	14/12/2031	883,280	0.03%
Dignity Finance plc	837,710	3.55%	31/12/2034	874,671	0.03%
Leeds Building Society^	1,000,000	3.75%	25/4/2029	874,286	0.03%
Western Power Distribution South Wales plc	650,000	5.75%	23/3/2040	868,641	0.03%
Yorkshire Building Society^	1,000,000	3.38%	13/9/2028	859,144	0.03%
Southern Water Services Finance Ltd.	800,000	5.00%	31/3/2021	858,046	0.03%
Anglian Water Services Financing plc	641,000	6.63%	15/1/2029	856,145	0.03%
Myriad Capital plc	700,000	4.75%	20/12/2043	847,546	0.03%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Standard Chartered Bank [^]	829,000	5.38%	14/7/2020	835,120	0.03%
Octagon Healthcare Funding plc	671,928	5.33%	31/12/2035	821,962	0.03%
WPP Finance SA	750,000	6.38%	6/11/2020	810,381	0.03%
Fidelity International Ltd.	750,000	6.75%	19/10/2020	807,479	0.03%
Provident Financial plc	800,000	7.00%	4/6/2023	804,000	0.03%
Anglian Water Services Financing plc	800,000	2.75%	26/10/2029	800,660	0.03%
South Eastern Power Networks plc	587,000	6.38%	12/11/2031	795,616	0.03%
AA Bond Co., Ltd.	775,000	4.25%	31/7/2020	789,765	0.03%
Affinity Sutton Capital Markets plc	550,000	5.98%	17/9/2038	776,724	0.03%
Yorkshire Water Finance plc	550,000	6.60%	17/4/2031	762,034	0.03%
Mitchells & Butlers Finance plc	662,548	5.57%	15/12/2030	746,741	0.03%
BAT International Finance plc	600,000	5.75%	5/7/2040	737,454	0.03%
CPUK Finance Ltd.	700,000	3.59%	28/8/2025	726,377	0.03%
Manchester Airport Group Funding plc	750,000	2.88%	31/3/2039	693,804	0.03%
London & Quadrant Housing Trust Ltd.	700,000	3.13%	28/2/2053	669,047	0.03%
Segro plc	625,000	5.63%	7/12/2020	667,446	0.03%
Legal & General Finance plc	500,000	5.88%	5/4/2033	666,039	0.03%
Northumbrian Water Finance plc	530,000	6.88%	6/2/2023	631,289	0.02%
London Power Networks plc	500,000	6.13%	7/6/2027	626,830	0.02%
United Utilities Water Ltd.	450,000	5.00%	28/2/2035	565,093	0.02%
Just Group plc	600,000	3.50%	7/2/2025	551,766	0.02%
Northern Powergrid Yorkshire plc	500,000	9.25%	17/1/2020	538,490	0.02%
Broadgate Financing plc	435,304	4.95%	5/4/2029	503,017	0.02%
BAT International Finance plc	400,000	6.00%	29/6/2022	447,575	0.02%
Thames Water Utilities Finance plc	300,000	6.50%	9/2/2032	400,337	0.02%
Centrica plc [^]	400,000	5.25%	10/4/2075	391,855	0.01%
Yorkshire Water Finance plc	305,000	6.59%	21/2/2023	361,996	0.01%
Porterbrook Rail Finance Ltd.	288,000	6.50%	20/10/2020	310,538	0.01%
Western Power Distribution South West plc	200,000	2.38%	16/5/2029	190,740	0.01%
Northern Gas Networks Finance plc	100,000	5.63%	23/3/2040	134,814	0.01%
				1,170,543,483	44.29%

United States 11.09% (2017: 11.50%)

Pfizer, Inc.	8,869,000	2.74%	15/6/2043	8,635,187	0.33%
AT&T, Inc.	5,500,000	7.00%	30/4/2040	7,610,075	0.29%
AT&T, Inc.	6,650,000	4.88%	1/6/2044	7,237,062	0.27%
Bank of America Corp.	5,350,000	7.00%	31/7/2028	7,205,284	0.27%
Walmart, Inc.	4,700,000	5.63%	27/3/2034	6,564,537	0.25%
Walmart, Inc.	4,175,000	5.25%	28/9/2035	5,747,280	0.22%
Morgan Stanley	5,462,000	2.63%	9/3/2027	5,394,659	0.20%
Goldman Sachs Group, Inc.	5,600,000	3.13%	25/7/2029	5,388,382	0.20%
Verizon Communications, Inc.	5,500,000	3.38%	27/10/2036	5,373,610	0.20%
Apple, Inc.	4,800,000	3.05%	31/7/2029	5,131,594	0.19%
International Business Machines Corp.	4,850,000	2.75%	21/12/2020	4,958,960	0.19%
Wells Fargo & Co.	4,050,000	4.63%	2/11/2035	4,948,274	0.19%
Walmart, Inc.	3,500,000	5.75%	19/12/2030	4,785,935	0.18%
AT&T, Inc.	4,700,000	4.25%	1/6/2043	4,691,413	0.18%
AT&T, Inc.	4,700,000	2.90%	4/12/2026	4,594,899	0.17%
AT&T, Inc.	4,300,000	4.38%	14/9/2029	4,593,845	0.17%
Wells Fargo & Co.	4,600,000	2.00%	28/7/2025	4,447,248	0.17%
GE Capital UK Funding Unlimited Co.	3,180,000	8.00%	14/1/2039	4,198,522	0.16%
Wells Fargo & Co.	3,600,000	4.88%	29/11/2035	4,182,098	0.16%
Bank of America Corp.	3,750,000	6.13%	15/9/2021	4,161,071	0.16%
Comcast Corp.	3,300,000	5.50%	23/11/2029	4,149,922	0.16%
American International Group, Inc.	3,650,000	5.00%	26/4/2023	4,029,359	0.15%
Amgen, Inc.	3,650,000	4.00%	13/9/2029	3,981,128	0.15%
Goldman Sachs Group, Inc.	3,700,000	4.25%	29/1/2026	3,963,040	0.15%
Welltower, Inc.	3,546,000	4.80%	20/11/2028	3,955,868	0.15%
Wells Fargo Bank NA	3,400,000	5.25%	1/8/2023	3,801,873	0.14%
Wells Fargo & Co.	3,700,000	2.13%	22/4/2022	3,696,718	0.14%
Citigroup, Inc.	2,350,000	7.38%	1/9/2039	3,692,071	0.14%
Bank of America Corp.	3,600,000	2.30%	25/7/2025	3,551,868	0.13%
Metropolitan Life Global Funding I	3,400,000	2.63%	5/12/2022	3,508,283	0.13%
Citigroup, Inc.	2,282,000	6.80%	25/6/2038	3,384,306	0.13%
Time Warner Cable LLC	3,150,000	5.25%	15/7/2042	3,375,257	0.13%
Time Warner Cable LLC	2,900,000	5.75%	2/6/2031	3,298,547	0.12%
Goldman Sachs Group, Inc.	2,600,000	7.13%	7/8/2025	3,235,068	0.12%
Citigroup, Inc.	2,775,000	5.15%	21/5/2026	3,233,408	0.12%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
United Parcel Service, Inc.	2,250,000	5.13%	12/2/2050	3,194,759	0.12%
Goldman Sachs Group, Inc.	2,900,000	5.50%	12/10/2021	3,144,377	0.12%
Wells Fargo & Co.	2,850,000	3.50%	12/9/2029	3,041,338	0.11%
Johnson & Johnson	2,400,000	5.50%	6/11/2024	2,900,220	0.11%
GE Capital UK Funding Unlimited Co.	2,600,000	5.88%	18/1/2033	2,876,146	0.11%
Goldman Sachs Group, Inc.	2,150,000	7.25%	10/4/2028	2,836,001	0.11%
JPMorgan Chase & Co.	2,800,000	1.88%	10/2/2020	2,811,194	0.11%
Wells Fargo & Co.	2,794,000	1.38%	30/6/2022	2,718,121	0.10%
Metropolitan Life Global Funding I	2,400,000	3.50%	30/9/2026	2,608,992	0.10%
JPMorgan Chase & Co.	2,400,000	3.50%	18/12/2026	2,599,452	0.10%
Wells Fargo & Co.	2,600,000	2.13%	20/12/2023	2,577,609	0.10%
Verizon Communications, Inc.	2,200,000	4.75%	17/2/2034	2,530,686	0.10%
Amgen, Inc.	2,100,000	5.50%	7/12/2026	2,523,973	0.10%
PepsiCo, Inc.	2,400,000	2.50%	1/11/2022	2,493,970	0.09%
GE Capital UK Funding Unlimited Co.	2,300,000	5.88%	4/11/2020	2,395,183	0.09%
Welltower, Inc.	2,200,000	4.50%	1/12/2034	2,376,409	0.09%
Prologis LP	2,482,000	2.25%	30/6/2029	2,318,709	0.09%
Verizon Communications, Inc.	2,400,000	3.13%	2/11/2035	2,291,222	0.09%
Goldman Sachs Group, Inc.	1,750,000	6.88%	18/1/2038	2,264,416	0.09%
General Electric Co.	2,525,000	4.88%	18/9/2037	2,247,992	0.08%
GE Capital UK Funding Unlimited Co.	2,200,000	4.13%	13/9/2023	2,230,888	0.08%
General Motors Financial Co., Inc.	2,300,000	2.25%	6/9/2024	2,183,282	0.08%
Verizon Communications, Inc.	1,979,000	4.07%	18/6/2024	2,180,502	0.08%
Westfield America Management Ltd.	2,200,000	2.63%	30/3/2029	2,118,908	0.08%
GE Capital UK Funding Unlimited Co.	1,840,000	6.25%	5/5/2038	2,118,775	0.08%
McKesson Corp.	2,100,000	3.13%	17/2/2029	2,053,128	0.08%
Discovery Communications LLC	2,100,000	2.50%	20/9/2024	2,043,103	0.08%
Apple, Inc.	1,800,000	3.60%	31/7/2042	2,038,619	0.08%
Kraft Heinz Foods Co.	1,900,000	4.13%	1/7/2027	1,996,723	0.08%
Metropolitan Life Global Funding I	2,000,000	1.63%	9/6/2022	1,986,900	0.08%
Digital Stout Holding LLC	2,000,000	3.75%	17/10/2030	1,977,244	0.07%
New York Life Global Funding	1,962,000	1.75%	15/12/2022	1,967,352	0.07%
MetLife, Inc.	1,850,000	5.25%	29/6/2020	1,944,298	0.07%
General Electric Co.	1,835,000	5.25%	7/12/2028	1,944,228	0.07%
MetLife, Inc.	1,600,000	5.38%	9/12/2024	1,882,918	0.07%
Bank of America Corp.	1,675,000	5.50%	22/11/2021	1,819,981	0.07%
Fidelity International Ltd.	1,500,000	7.13%	13/2/2024	1,753,367	0.07%
Walmart, Inc.	1,300,000	4.88%	19/1/2039	1,751,630	0.07%
Procter & Gamble Co.	1,800,000	1.80%	3/5/2029	1,742,591	0.07%
DXC Technology Co.	1,800,000	2.75%	15/1/2025	1,735,423	0.07%
McDonald's Corp.	1,500,000	4.13%	11/6/2054	1,689,950	0.06%
AT&T, Inc.	1,450,000	5.20%	18/11/2033	1,669,576	0.06%
Procter & Gamble Co.	1,700,000	1.38%	3/5/2025	1,660,324	0.06%
General Electric Co.	1,600,000	5.38%	18/12/2040	1,646,742	0.06%
Walgreens Boots Alliance, Inc.	1,595,000	2.88%	20/11/2020	1,622,788	0.06%
General Electric Co.	1,550,000	6.25%	29/9/2020	1,619,725	0.06%
Brown-Forman Corp.	1,530,000	2.60%	7/7/2028	1,535,098	0.06%
Digital Stout Holding LLC	1,400,000	4.75%	13/10/2023	1,518,583	0.06%
Becton Dickinson & Co.	1,500,000	3.02%	24/5/2025	1,498,731	0.06%
Digital Stout Holding LLC	1,500,000	2.75%	19/7/2024	1,482,680	0.06%
New York Life Global Funding	1,500,000	1.00%	15/12/2021	1,475,114	0.06%
McDonald's Corp.	1,125,000	5.88%	23/4/2032	1,467,524	0.06%
Walgreens Boots Alliance, Inc.	1,375,000	3.60%	20/11/2025	1,419,810	0.05%
AT&T, Inc.	1,200,000	5.50%	15/3/2027	1,383,887	0.05%
Metropolitan Life Global Funding I	1,300,000	2.88%	11/1/2023	1,355,839	0.05%
Fidelity National Information Services, Inc.	1,380,000	1.70%	30/6/2022	1,354,387	0.05%
American Honda Finance Corp.	1,300,000	2.63%	14/10/2022	1,340,118	0.05%
Citigroup, Inc.	1,200,000	4.50%	3/3/2031	1,301,808	0.05%
Digital Stout Holding LLC	1,150,000	4.25%	17/1/2025	1,216,817	0.05%
Tennessee Valley Authority	775,000	5.63%	7/6/2032	1,067,149	0.04%
Bank of America Corp.	950,000	4.25%	10/12/2026	1,052,784	0.04%
General Electric Co.	1,000,000	5.50%	7/6/2021	1,043,599	0.04%
Metropolitan Life Global Funding I	1,000,000	1.13%	15/12/2021	984,893	0.04%
Digital Stout Holding LLC	1,000,000	3.30%	19/7/2029	967,423	0.04%
Federal National Mortgage Association	700,000	5.38%	7/12/2028	911,030	0.03%
ASIF II	650,000	6.38%	5/10/2020	699,874	0.03%
Pfizer, Inc.	300,000	6.50%	3/6/2038	462,099	0.02%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
McDonald's Corp.	300,000	6.38%	3/2/2020	315,365	0.01%
Tennessee Valley Authority	180,000	5.35%	7/6/2021	196,375	0.01%
International Business Machines Corp.	100,000	2.63%	5/8/2022	103,185	0.00%
				292,990,557	11.09%
Total Bonds				2,603,421,435	98.50%
Financial Assets at Fair Value Through Profit or Loss				2,603,421,435	98.50%
	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets	
Financial Derivative Instruments					
Futures (0.00%) (2017: (0.00%))					
Long Gilt Future March 2019	133	16,385,600	(3,990)	(0.00%)	
Long Gilt Future March 2019	(119)	(14,643,560)	(13,670)	(0.00%)	
Total Financial Derivative Instruments			(17,660)	(0.00%)	
	Fair Value GBP (£)	% of Total Net Assets			
Other Assets and Liabilities	39,687,988	1.50%			
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	2,643,091,763	100.00%			
Analysis of Total Net Assets	GBP (£)	% of Total Net Assets			
(a) Transferable securities admitted to an official stock exchange listing	2,572,476,246	97.33%			
(b) Transferable securities dealt in on another regulated market	30,945,189	1.17%			
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%			
(d) Financial derivative instruments	(17,660)	(0.00%)			
(e) Other assets and liabilities	39,687,988	1.50%			
Total Net Assets (for financial reporting purposes)	2,643,091,763	100.00%			

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

¹ Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal GBP (£)	Cost GBP (£)		Principal GBP (£)	Proceeds GBP (£)
Purchases			Sales		
United Kingdom Gilt 1.75% 7/9/2037	83,880,000	82,919,822	United Kingdom Gilt 1.75% 7/9/2037	71,328,334	70,745,976
United Kingdom Gilt 3.75% 7/9/2021	12,500,000	13,735,550	European Investment Bank 1.50% 1/2/2019	25,350,000	25,548,110
innogy Finance BV 6.25% 3/6/2030	8,360,000	11,143,148	KFW 1.13% 23/12/2019	21,400,000	21,485,380
United Kingdom Gilt 4.25% 7/3/2036	8,000,000	11,105,149	United Kingdom Gilt 4.25% 7/3/2036	15,000,000	20,766,594
European Investment Bank 1.38% 7/3/2025	11,000,000	10,963,145	United Kingdom Gilt 3.75% 7/9/2021	12,500,000	13,700,855
UBS AG 1.25% 10/12/2020	9,600,000	9,570,927	United Kingdom Gilt 4.00% 7/3/2022	8,000,000	8,875,240
United Kingdom Gilt 4.00% 7/3/2022	8,000,000	8,880,840	United Kingdom Gilt 0.75% 22/7/2023	9,000,000	8,870,166
FMS Wertmanagement 0.88% 14/2/2022	8,100,000	8,013,946	European Investment Bank 4.50% 7/6/2029	6,350,000	8,117,459
KFW 0.88% 15/3/2022	7,500,000	7,436,520	innogy Finance BV 6.13% 6/7/2039	4,850,000	6,986,208
KFW 0.38% 15/12/2020	7,000,000	6,885,920	United Kingdom Gilt 2.75% 7/9/2024	6,000,000	6,586,440
United Kingdom Gilt 2.75% 7/9/2024	6,000,000	6,566,460	United Kingdom Gilt 1.25% 22/7/2027	6,500,000	6,387,485
Electricite de France SA 5.50% 27/3/2037	5,200,000	6,467,231	FMS Wertmanagement 1.13% 13/12/2019	6,000,000	6,014,130
United Kingdom Gilt 1.25% 22/7/2027	6,500,000	6,415,695	United Kingdom Gilt 3.75% 22/7/2052	3,900,000	5,935,753
Barclays plc 3.25% 17/1/2033	6,300,000	6,121,121	FMS Wertmanagement AoER 1.25% 8/3/2019	5,900,000	5,923,246
Goldman Sachs Group, Inc. 3.13% 25/7/2029	6,100,000	6,068,376	European Investment Bank 4.25% 7/12/2021	5,000,000	5,590,600
Enel SpA 6.63% 15/9/2076	5,187,000	6,022,107	E.ON International Finance BV 6.00% 30/10/2019	4,900,000	5,140,869
FMS Wertmanagement 1.13% 7/9/2023	6,000,000	5,941,320	KFW 6.00% 7/12/2028	3,000,000	4,285,860
European Investment Bank 1.00% 21/9/2026	6,000,000	5,708,573	Apple, Inc. 3.05% 31/7/2029	3,800,000	4,128,731
KFW 1.00% 15/12/2022	5,500,000	5,431,370	Caisse d'Amortissement de la Dette Sociale 1.00% 7/3/2019	4,000,000	4,007,640
Prudential plc 5.63% 20/10/2051	5,000,000	5,023,570	Daimler AG 1.00% 20/12/2019	4,000,000	3,973,200

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	GBP (£) As at 31 December 2018	GBP (£) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,603,421,435	2,575,123,182
Cash	14,251,769	66,646,789
Receivables:		
Interest and Dividends	40,079,791	39,685,548
Capital Shares Sold	6,531,277	13,247,024
Investments Sold or Matured	1,216,933	—
Futures Margin Cash	215,038	28,867
Total Current Assets	2,665,716,243	2,694,731,410
Current Liabilities		
Financial Derivative Instruments	17,660	3,160
Bank Overdraft	65	—
Payables and Other Liabilities:		
Investments Purchased	13,624,856	34,787,248
Income Distribution Payable	4,318,992	4,530,202
Capital Shares Redeemed	4,366,509	1,375,233
Management Fees Payable	296,398	303,018
Total Current Liabilities	22,624,480	40,998,861
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,643,091,763	2,653,732,549

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
GBP Accumulation Shares (£)			
Net Assets	1,717,887,199	1,734,892,203	1,081,623,085
Number of Shares Outstanding	18,416,856	18,280,903	11,879,225
Net Asset Value Per Share	93.28	94.90	91.05
GBP Income Shares (£)			
Net Assets	380,402,398	469,040,279	624,010,047
Number of Shares Outstanding	6,734,291	7,950,947	10,745,085
Net Asset Value Per Share	56.49	58.99	58.07
Institutional Plus GBP Accumulation Shares (£)			
Net Assets	301,036,762	204,064,183	216,434,540
Number of Shares Outstanding	2,529,455	1,686,834	1,866,422
Net Asset Value Per Share	119.01	120.97	115.96
Institutional Plus GBP Income Shares (£)			
Net Assets	243,765,404	245,735,884	176,727,015
Number of Shares Outstanding	2,323,542	2,242,880	1,638,520
Net Asset Value Per Share	104.91	109.56	107.86

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	GBP (£) Year Ended 31 December 2018	GBP (£) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	70,475,353	66,094,870
Miscellaneous Income	350,035	125,395
Net Gain/(Loss) on Financial Instruments	(113,970,083)	32,271,318
Total Investment Income/(Loss)	(43,144,695)	98,491,583
Expenses		
Management Fees	3,409,577	3,245,227
Transaction Fees and Commissions	3,642	3,830
Total Expenses	3,413,219	3,249,057
Finance Costs		
Interest Expense	797	15
Distribution Paid	17,784,118	19,280,846
Income Equalisation	160,316	1,118,727
Total Finance Costs	17,945,231	20,399,588
Net Investment Income/(Loss)	(64,503,145)	74,842,938
Foreign Withholding Tax	(21,948)	—
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(64,525,093)	74,842,938

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

	GBP (£) Year Ended 31 December 2018	GBP (£) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(64,525,093)	74,842,938
Capital Transactions		
Subscriptions	903,630,617	1,180,021,746
Redemptions	(849,962,567)	(703,045,485)
Reinvestments	216,257	3,118,663
Total Capital Transactions ¹	53,884,307	480,094,924
Total Increase/(Decrease) for the Year	(10,640,786)	554,937,862
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	2,653,732,549	2,098,794,687
End of Year	2,643,091,763	2,653,732,549

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.K. Short-Term Investment Grade Bond Index Fund

Sub-managed by Vanguard Asset Management, Limited.

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays GBP Non-Government 1–5 Year 200MM Float Adjusted Bond Index, a market-weighted index of pound sterling-denominated investment-grade bonds, excluding government bonds, with maturities between 1 and 5 years.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	357	364
Yield to Maturity	1.9% ³	2.0%
Average Coupon	3.3%	3.2%
Average Effective Maturity ¹	3.1 years	3.1 years
Average Duration	2.9 years	2.9 years
Average Quality ¹	A1	A1
Ongoing Charges Figure		—
Accumulation Shares	0.15%	
Income Shares	0.15%	
Institutional Plus Accumulation Shares	0.05%	
Institutional Plus Income Shares	0.05%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	0.94	1.00
Beta	0.97	1.00

Market Diversification (% of portfolio)

	Fund	Bloomberg Barclays ²
United Kingdom	30.7%	29.4%
Germany	19.5	19.5
Supranational	11.8	12.6
United States	7.1	7.5
France	5.3	5.2
Netherlands	4.4	4.4
Sweden	3.0	2.9
Canada	2.9	3.4
Australia	2.7	3.0
Switzerland	2.2	2.3
Belguim	1.5	1.8
Spain	1.2	1.2
Japan	1.1	1.2
Norway	1.1	1.1
Italy	1.0	1.2
Other	4.5	3.3

Sector Diversification (% of portfolio)

Financial Institutions	30.2%
Industrial	19.7
Agency	18.5
Supranational	11.8
Utility	7.6
Asset-Backed Security	5.8
Treasury	3.6
Local Authority	2.6
Sovereign	0.2

Distribution by Credit Quality¹ (% of portfolio)

Aaa	30.8%
Aa	17.5
A	18.6
Baa	31.8
Not Rated	1.3

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	92.9%
5–10 Years	7.1

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays GBP Non-Government 1–5 Year 200MM Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

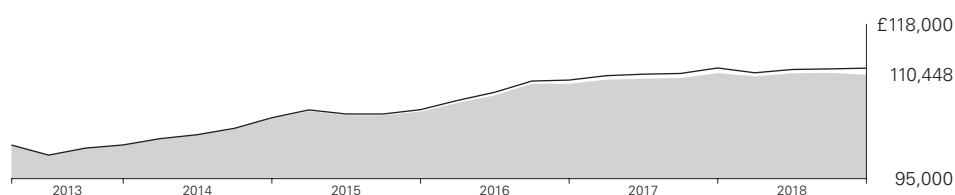
Vanguard U.K. Short-Term Investment Grade Bond Index Fund

Benchmark: Bloomberg Barclays GBP Non-Government 1–5 Year 200MM Float Adjusted Bond Index

British Pound-Denominated

Cumulative Performance: 22 May 2013–31 December 2018

Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Accumulation Shares	-0.21%	2.02%	1.79%	£110,448
Benchmark	-0.02	2.19	1.95	111,426
Tracking Difference (in percentage points)*	-0.19			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a £100,000 Investment
	One Year	Five Years	Since Inception ¹	
Income Shares	-0.21%	2.02%	1.79%	£110,446
Benchmark	-0.02	2.19	1.95	111,426
Tracking Difference (in percentage points)*	-0.19			

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Accumulation Shares	-0.11%	1.88%	£216,763,999
Benchmark	-0.02	1.97	217,628,108
Tracking Difference (in percentage points)*	-0.09		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Income Shares	-0.11%	1.88%	£216,759,196
Benchmark	-0.02	1.97	217,628,108
Tracking Difference (in percentage points)*	-0.09		

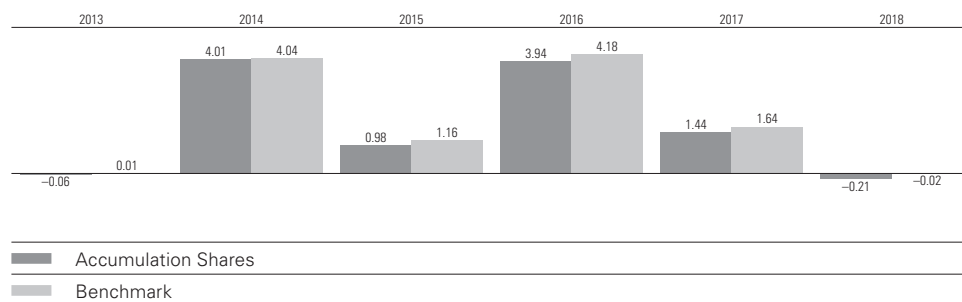
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For Accumulation Shares and Income Shares, 22 May 2013; for Institutional Plus Accumulation Shares and Institutional Plus Income Shares, 2 September 2014.

Vanguard U.K. Short-Term Investment Grade Bond Index Fund
Benchmark: Bloomberg Barclays GBP Non-Government 1–5 Year 500MM Float Adjusted Bond Index

British Pound-Denominated

Total Investment Returns (%): 22 May 2013–31 December 2018



Financial Statements

Statement of Investments

30 June 2018

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Bonds 97.39% (2017: 98.52%)					
Australia 2.87% (2017: 3.43%)					
BHP Billiton Finance Ltd.^	4,000,000	6.50%	22/10/2077	4,401,600	0.34%
National Australia Bank Ltd.	4,000,000	5.13%	9/12/2021	4,381,336	0.33%
National Australia Bank Ltd.	3,250,000	0.88%	26/6/2020	3,215,661	0.25%
National Australia Bank Ltd.	3,197,000	1.88%	20/2/2020	3,210,523	0.24%
National Australia Bank Ltd.	3,210,000	1.13%	10/11/2021	3,180,821	0.24%
Westpac Banking Corp.	3,100,000	1.00%	30/6/2022	3,037,882	0.23%
Commonwealth Bank of Australia	2,830,000	1.13%	22/12/2021	2,802,088	0.21%
Westpac Banking Corp.	2,700,000	2.63%	14/12/2022	2,778,975	0.21%
Scentre Group Trust 1/Scentre Group Trust 2	2,400,000	2.38%	8/4/2022	2,420,474	0.18%
Lendlease Europe Finance plc	2,000,000	6.13%	12/10/2021	2,177,960	0.17%
Pacific National Finance Pty Ltd.	2,000,000	5.00%	19/9/2023	2,173,804	0.17%
Macquarie Bank Ltd.	2,000,000	3.50%	18/12/2020	2,066,180	0.16%
National Australia Bank Ltd.	1,700,000	1.38%	27/6/2022	1,671,661	0.13%
SGSP Australia Assets Pty Ltd.	100,000	5.13%	11/2/2021	106,609	0.01%
				37,625,574	2.87%
Austria 0.49% (2017: 0.27%)					
Oesterreichische Kontrollbank AG	5,000,000	0.75%	7/3/2022	4,920,500	0.38%
Oesterreichische Kontrollbank AG	1,500,000	1.13%	15/12/2022	1,489,112	0.11%
				6,409,612	0.49%
Belgium 1.52% (2017: 1.46%)					
Dexia Credit Local SA	7,400,000	1.13%	15/6/2022	7,294,498	0.56%
Dexia Credit Local SA	5,900,000	0.88%	7/9/2021	5,812,662	0.44%
Dexia Credit Local SA	5,100,000	2.00%	17/6/2020	5,145,666	0.39%
Kingdom of Belgium Government International Bond	1,500,000	9.38%	21/2/2020	1,635,853	0.13%
				19,888,679	1.52%
Canada 2.91% (2017: 3.04%)					
Province of Alberta Canada	5,800,000	1.00%	15/11/2021	5,747,743	0.44%
Canadian Imperial Bank of Commerce	4,000,000	1.13%	30/6/2022	3,939,760	0.30%
Bank of Nova Scotia	4,000,000	0.75%	14/9/2021	3,927,728	0.30%
Export Development Canada	3,300,000	0.88%	7/12/2021	3,275,365	0.25%
Bank of Montreal	3,000,000	1.63%	21/6/2022	2,983,446	0.23%
Royal Bank of Canada	2,700,000	1.13%	22/12/2021	2,675,303	0.20%
Bank of Nova Scotia	2,500,000	1.25%	8/6/2022	2,457,652	0.19%
Bank of Montreal	2,400,000	1.38%	29/12/2021	2,376,898	0.18%
Province of Manitoba Canada	2,200,000	0.75%	15/12/2021	2,163,678	0.17%
Province of Quebec Canada	2,175,000	0.88%	24/5/2022	2,139,919	0.16%
Bank of Nova Scotia	2,000,000	1.75%	23/12/2022	1,989,940	0.15%
Toronto-Dominion Bank	2,000,000	1.00%	13/12/2021	1,973,040	0.15%
Export Development Canada	1,500,000	1.00%	15/12/2020	1,496,805	0.11%
Export Development Canada	1,000,000	1.38%	8/12/2023	1,001,892	0.08%
				38,149,169	2.91%
Denmark 0.19% (2017: 0.00%)					
Kommunekredit	2,500,000	1.38%	12/10/2022	2,506,537	0.19%
				2,506,537	0.19%
Finland 0.65% (2017: 1.14%)					
Municipality Finance plc	3,700,000	1.25%	7/12/2022	3,695,363	0.28%
OP Corporate Bank plc	2,653,000	2.50%	20/5/2022	2,715,133	0.21%
Finland Government International Bond	1,300,000	1.63%	15/12/2020	1,313,400	0.10%
Municipality Finance plc	800,000	0.75%	15/12/2020	793,940	0.06%
				8,517,836	0.65%
France 5.24% (2017: 4.67%)					
IXIS Corporate & Investment Bank SA	5,950,000	5.88%	24/2/2020	6,250,231	0.48%
SNCF Reseau EPIC	5,400,000	5.50%	1/12/2021	6,043,246	0.46%
Orange SA^	5,100,000	5.88%	7/2/2022	5,355,000	0.41%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Orange SA [^]	4,200,000	5.75%	1/4/2023	4,389,000	0.33%
Banque Federative du Credit Mutuel SA	4,400,000	0.88%	8/6/2020	4,352,172	0.33%
BNP Paribas SA	3,600,000	1.13%	16/8/2022	3,500,680	0.27%
Credit Agricole SA	2,700,000	7.38%	18/12/2023	3,310,713	0.25%
Electricite de France SA	2,600,000	6.88%	12/12/2022	3,101,488	0.24%
Total Capital International SA	3,000,000	2.25%	17/12/2020	3,048,348	0.23%
AXA SA	2,731,000	7.13%	15/12/2020	2,996,358	0.23%
Banque Federative du Credit Mutuel SA	3,000,000	1.88%	13/12/2022	2,985,186	0.23%
Banque Federative du Credit Mutuel SA	3,000,000	1.38%	20/12/2021	2,958,960	0.23%
LVMH Moet Hennessy Louis Vuitton SE	2,900,000	1.00%	14/6/2022	2,852,980	0.22%
Total Capital International SA	2,400,000	2.25%	9/6/2022	2,455,214	0.19%
BNP Paribas SA	2,000,000	5.75%	24/1/2022	2,200,700	0.17%
CNP Assurances [^]	2,000,000	7.38%	30/9/2041	2,178,100	0.17%
RCI Banque SA	2,153,000	1.88%	8/11/2022	2,088,630	0.16%
Orange SA ¹	1,797,000	7.25%	10/11/2020	1,979,388	0.15%
Credit Agricole SA	1,700,000	5.50%	17/12/2021	1,888,710	0.14%
Engie SA	1,500,000	6.13%	11/2/2021	1,643,646	0.12%
Caisse des Depots et Consignations	1,600,000	0.50%	12/6/2020	1,584,872	0.12%
Caisse des Depots et Consignations	1,500,000	1.00%	25/1/2021	1,495,020	0.11%
				68,658,642	5.24%
Germany 19.26% (2017: 18.51%)					
KFW	18,900,000	5.55%	7/6/2021	20,898,184	1.59%
KFW	17,500,000	0.38%	15/12/2020	17,256,102	1.32%
KFW	13,727,000	1.38%	1/2/2021	13,804,228	1.05%
FMS Wertmanagement	12,500,000	0.88%	14/2/2022	12,371,500	0.94%
KFW	12,500,000	0.88%	15/3/2022	12,356,875	0.94%
FMS Wertmanagement	8,800,000	0.88%	14/5/2021	8,748,502	0.67%
FMS Wertmanagement	8,600,000	1.00%	7/9/2022	8,516,838	0.65%
FMS Wertmanagement	8,000,000	0.63%	6/3/2020	7,959,440	0.61%
NRW Bank	8,000,000	1.00%	15/6/2022	7,914,400	0.60%
Landwirtschaftliche Rentenbank	7,500,000	1.38%	15/12/2020	7,538,085	0.58%
Kreditanstalt fuer Wiederaufbau	7,300,000	1.25%	29/12/2023	7,254,484	0.55%
Deutsche Telekom International Finance BV	6,310,000	6.50%	8/4/2022	7,221,164	0.55%
KFW	6,500,000	1.63%	5/6/2020	6,553,502	0.50%
innogy Finance BV	4,900,000	6.50%	20/4/2021	5,401,809	0.41%
FMS Wertmanagement	5,000,000	1.13%	7/9/2023	4,945,150	0.38%
Landwirtschaftliche Rentenbank	5,000,000	1.13%	15/12/2023	4,941,700	0.38%
Deutsche Bank AG	5,000,000	1.88%	28/2/2020	4,930,955	0.38%
Daimler International Finance BV	4,800,000	2.75%	4/12/2020	4,874,352	0.37%
Volkswagen Financial Services NV	4,700,000	1.50%	12/4/2021	4,626,812	0.35%
Deutsche Pfandbriefbank AG	4,600,000	1.00%	4/12/2020	4,557,082	0.35%
KFW	4,500,000	1.00%	15/12/2022	4,449,510	0.34%
Daimler International Finance BV	4,200,000	1.50%	18/8/2021	4,135,828	0.32%
BMW Finance NV	4,237,000	0.88%	16/8/2022	4,071,668	0.31%
innogy Finance BV	3,500,000	5.63%	6/12/2023	4,042,969	0.31%
Landeskreditbank Baden-Wuerttemberg Foerderbank	4,000,000	0.88%	7/3/2022	3,948,160	0.30%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen [^]	3,500,000	6.63%	26/5/2042	3,931,445	0.30%
Landeskreditbank Baden-Wuerttemberg Foerderbank	3,500,000	1.13%	17/5/2021	3,495,345	0.27%
Daimler International Finance BV	3,500,000	1.50%	13/1/2022	3,432,457	0.26%
innogy Finance BV	2,950,000	5.50%	6/7/2022	3,299,088	0.25%
Landwirtschaftliche Rentenbank	3,211,000	1.13%	12/5/2021	3,210,904	0.24%
Bayerische Landesbank	2,800,000	1.25%	20/12/2021	2,775,052	0.21%
Volkswagen Financial Services NV	2,700,000	1.88%	7/9/2021	2,673,054	0.20%
Deutsche Bahn Finance GmbH	2,400,000	2.75%	20/6/2022	2,498,868	0.19%
Volkswagen Financial Services NV	2,500,000	1.63%	9/6/2022	2,435,795	0.19%
Linde Finance BV	2,000,000	5.88%	24/4/2023	2,356,742	0.18%
BMW International Investment BV	2,300,000	1.75%	19/4/2022	2,282,035	0.17%
Volkswagen Financial Services NV	2,300,000	1.75%	12/9/2022	2,243,749	0.17%
Volkswagen Financial Services NV	2,200,000	1.75%	17/4/2020	2,193,939	0.17%
BMW Finance NV	2,092,000	2.38%	1/12/2021	2,123,485	0.16%
BMW International Investment BV	2,119,000	1.00%	17/11/2021	2,068,648	0.16%
Henkel AG & Co. KGaA	2,035,000	0.88%	13/9/2022	1,988,016	0.15%
Deutsche Telekom International Finance BV	2,000,000	1.25%	6/10/2023	1,932,860	0.15%
BASF SE	2,000,000	0.88%	6/10/2023	1,929,340	0.15%
Deutsche Bank AG	2,000,000	1.75%	16/12/2021	1,906,554	0.15%
BASF SE	1,650,000	1.38%	21/6/2022	1,636,496	0.12%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Daimler International Finance BV	1,600,000	2.38%	16/12/2021	1,612,938	0.12%
Aareal Bank AG	1,500,000	1.50%	16/6/2022	1,503,075	0.11%
Deutsche Pfandbriefbank AG	1,400,000	1.50%	16/12/2021	1,398,208	0.11%
Aareal Bank AG	1,250,000	1.00%	4/6/2020	1,242,200	0.09%
Volkswagen Financial Services NV	1,000,000	2.75%	2/10/2020	1,012,452	0.08%
NRW Bank	1,000,000	1.25%	15/12/2021	1,000,210	0.08%
Daimler International Finance BV	1,000,000	2.13%	7/6/2022	997,352	0.08%
				252,499,606	19.26%
Ireland 0.16% (2017: 0.00%)					
ESB Finance DAC	2,000,000	6.50%	5/3/2020	2,110,302	0.16%
				2,110,302	0.16%
Italy 0.96% (2017: 1.24%)					
Enel SpA^	4,952,000	6.63%	15/9/2076	5,182,332	0.40%
Autostrade per l'Italia SpA	3,535,000	6.25%	9/6/2022	3,704,129	0.28%
FCA Bank SpA	2,900,000	1.63%	29/9/2021	2,807,287	0.21%
Enel SpA^	864,000	7.75%	10/9/2075	911,712	0.07%
				12,605,460	0.96%
Japan 0.98% (2017: 0.99%)					
Japan Bank for International Cooperation	3,500,000	2.63%	15/12/2020	3,586,222	0.27%
Toyota Motor Credit Corp.	2,835,000	1.13%	7/9/2021	2,804,677	0.21%
Toyota Motor Credit Corp.	2,500,000	1.00%	27/9/2022	2,435,060	0.19%
Toyota Finance Australia Ltd.	2,300,000	1.63%	11/7/2022	2,293,739	0.17%
American Honda Finance Corp.	1,800,000	1.30%	21/3/2022	1,775,686	0.14%
				12,895,384	0.98%
Mexico 0.53% (2017: 0.60%)					
America Movil SAB de CV^	3,500,000	6.38%	6/9/2073	3,640,287	0.28%
Petroleos Mexicanos	3,000,000	8.25%	2/6/2022	3,297,750	0.25%
				6,938,037	0.53%
Netherlands 4.38% (2017: 4.94%)					
Cooperatieve Rabobank UA	9,718,000	2.25%	23/3/2022	9,863,634	0.75%
ABN AMRO Bank NV	5,800,000	1.38%	7/6/2022	5,689,742	0.43%
BNG Bank NV	5,000,000	1.13%	24/5/2021	4,989,160	0.38%
Cooperatieve Rabobank UA	3,800,000	4.63%	13/1/2021	4,026,005	0.31%
BNG Bank NV	4,000,000	1.00%	17/6/2022	3,954,784	0.30%
BNG Bank NV	3,500,000	5.38%	7/6/2021	3,846,010	0.29%
ING Bank NV	2,991,000	5.38%	15/4/2021	3,243,808	0.25%
Daimler International Finance BV	3,100,000	2.00%	4/9/2023	3,046,900	0.23%
BNG Bank NV	3,000,000	1.00%	15/3/2022	2,972,340	0.23%
ABN AMRO Bank NV	2,500,000	1.00%	30/6/2020	2,474,713	0.19%
Nederlandse Waterschapsbank NV	2,500,000	0.88%	20/12/2021	2,473,225	0.19%
Unilever plc	2,500,000	1.13%	3/2/2022	2,470,855	0.19%
ABN AMRO Bank NV	2,300,000	2.38%	7/12/2021	2,337,667	0.18%
NIBC Bank NV	2,300,000	3.13%	15/11/2023	2,255,587	0.17%
BMW International Investment BV	2,000,000	1.88%	11/9/2023	1,973,380	0.15%
Cooperatieve Rabobank UA	1,000,000	4.00%	19/9/2022	1,078,183	0.08%
Cooperatieve Rabobank UA	650,000	4.88%	10/1/2023	727,362	0.06%
				57,423,355	4.38%
New Zealand 0.50% (2017: 0.07%)					
Fonterra Co.-operative Group Ltd.	1,600,000	9.38%	4/12/2023	2,128,448	0.16%
Chorus Ltd.	1,600,000	6.75%	6/4/2020	1,689,792	0.13%
ASB Finance Ltd.	1,700,000	1.00%	7/9/2020	1,679,401	0.13%
Westpac Securities NZ Ltd.	988,000	2.50%	13/1/2021	1,004,988	0.08%
				6,502,629	0.50%
Norway 1.06% (2017: 0.42%)					
Kommunalbanken A.S.	4,100,000	0.88%	8/12/2020	4,079,930	0.31%
DNB Bank A.S.A	2,900,000	4.25%	27/1/2020	2,981,438	0.23%
Kommunalbanken A.S.	3,000,000	1.13%	30/11/2022	2,980,590	0.23%
SpareBank 1 Boligkreditt A.S.	2,000,000	1.75%	18/12/2023	1,999,268	0.15%
Kommunalbanken A.S.	1,800,000	1.50%	15/12/2023	1,811,781	0.14%
				13,853,007	1.06%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Russian Federation 0.26% (2017: 0.00%)					
Gazprom OAO Via Gaz Capital SA	3,300,000	5.34%	25/9/2020	3,441,636	0.26%
				3,441,636	0.26%
Singapore 0.15% (2017: 0.14%)					
Temasek Financial I Ltd.	1,800,000	4.63%	26/7/2022	1,996,414	0.15%
				1,996,414	0.15%
South Korea 0.15% (2017: 0.14%)					
Korea Development Bank	2,000,000	1.75%	15/12/2022	1,986,699	0.15%
				1,986,699	0.15%
Spain 1.16% (2017: 0.58%)					
Telefonica Emisiones SA	5,400,000	5.60%	12/3/2020	5,634,263	0.43%
Telefonica Emisiones SA	4,100,000	5.29%	9/12/2022	4,564,940	0.35%
Banco Santander SA	3,300,000	2.75%	12/9/2023	3,268,865	0.25%
Iberdrola Finanzas SA	1,500,000	6.00%	1/7/2022	1,703,005	0.13%
				15,171,073	1.16%
Supranational 11.74% (2017: 12.21%)					
European Investment Bank	16,000,000	1.13%	7/9/2021	15,985,440	1.22%
European Investment Bank	13,000,000	2.50%	31/10/2022	13,584,896	1.04%
European Investment Bank	10,300,000	5.38%	7/6/2021	11,332,575	0.86%
European Investment Bank	11,200,000	0.63%	17/1/2020	11,163,712	0.85%
European Investment Bank	11,450,000	0.88%	15/12/2023	11,141,995	0.85%
European Investment Bank	10,000,000	0.88%	15/3/2021	9,950,620	0.76%
European Investment Bank	8,800,000	2.25%	7/3/2020	8,930,645	0.68%
International Bank for Reconstruction & Development	8,000,000	1.00%	19/12/2022	7,944,323	0.61%
International Bank for Reconstruction & Development	8,000,000	0.38%	15/6/2021	7,865,102	0.60%
European Investment Bank	6,000,000	4.25%	7/12/2021	6,523,068	0.50%
Nordic Investment Bank	6,300,000	0.63%	2/11/2021	6,210,805	0.47%
Asian Development Bank	6,000,000	1.38%	15/12/2023	6,005,634	0.46%
International Bank for Reconstruction & Development	5,200,000	1.38%	15/12/2020	5,230,307	0.40%
International Bank for Reconstruction & Development	4,400,000	0.75%	7/12/2021	4,355,135	0.33%
Inter-American Development Bank	4,000,000	1.25%	15/12/2023	3,979,996	0.30%
International Finance Corp.	3,500,000	1.25%	15/12/2023	3,482,304	0.27%
Nordic Investment Bank	3,000,000	1.13%	15/12/2023	2,970,540	0.23%
International Bank for Reconstruction & Development	3,000,000	0.63%	15/12/2023	2,915,187	0.22%
Nordic Investment Bank	2,000,000	1.13%	15/12/2022	1,990,104	0.15%
Asian Development Bank	2,000,000	1.00%	15/12/2022	1,981,540	0.15%
Asian Development Bank	2,000,000	0.75%	24/3/2022	1,972,272	0.15%
Council Of Europe Development Bank	2,000,000	0.63%	15/6/2022	1,957,268	0.15%
Inter-American Development Bank	1,830,000	0.63%	15/12/2021	1,801,715	0.14%
African Development Bank	1,500,000	0.88%	20/12/2021	1,487,139	0.11%
International Bank for Reconstruction & Development	1,000,000	5.40%	7/6/2021	1,103,132	0.08%
European Bank for Reconstruction & Development	1,000,000	1.25%	15/12/2022	999,790	0.08%
Council Of Europe Development Bank	1,000,000	1.13%	15/12/2021	998,640	0.08%
				153,863,884	11.74%
Sweden 2.94% (2017: 2.94%)					
Svenska Handelsbanken AB	5,700,000	2.38%	18/1/2022	5,805,780	0.44%
Skandinaviska Enskilda Banken AB	4,870,000	1.25%	5/8/2022	4,781,994	0.36%
Svenska Handelsbanken AB	4,700,000	1.63%	18/6/2022	4,663,547	0.36%
Swedbank AB	4,400,000	1.63%	28/12/2022	4,350,254	0.33%
Swedbank Hypotek AB	3,890,000	1.13%	7/12/2021	3,847,576	0.29%
Swedbank AB	3,800,000	1.25%	29/12/2021	3,741,510	0.29%
Nordea Bank Abp	3,200,000	2.38%	2/6/2022	3,261,802	0.25%
Svensk Exportkredit AB	3,000,000	0.63%	7/12/2020	2,968,542	0.23%
Scania CV AB	2,200,000	1.88%	28/6/2022	2,156,057	0.16%
Skandinaviska Enskilda Banken AB	1,000,000	3.00%	18/12/2020	1,025,808	0.08%
Svensk Exportkredit AB	1,000,000	1.38%	15/12/2022	1,002,810	0.08%
Svenska Handelsbanken AB	900,000	3.00%	20/11/2020	923,462	0.07%
				38,529,142	2.94%
Switzerland 2.18% (2017: 2.34%)					
UBS AG	7,200,000	1.25%	10/12/2020	7,145,705	0.54%
Credit Suisse Group Funding Guernsey Ltd.	4,000,000	3.00%	27/5/2022	4,087,080	0.31%
Glencore Finance Europe Ltd.	3,706,000	6.00%	3/4/2022	4,081,855	0.31%
Nestle Holdings, Inc.	4,000,000	1.75%	9/12/2020	4,029,864	0.31%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Glencore Canada Financial Corp.	3,300,000	7.38%	27/5/2020	3,533,815	0.27%
Zurich Finance UK plc^	2,909,000	6.63%	2/10/2022	3,169,355	0.24%
Nestle Finance International Ltd.	2,500,000	2.25%	30/11/2023	2,584,235	0.20%
				28,631,909	2.18%
United Kingdom 29.93% (2017: 33.26%)					
United Kingdom Gilt	30,000,000	0.75%	22/7/2023	29,799,219	2.27%
Barclays Bank plc	12,856,000	10.00%	21/5/2021	14,792,204	1.13%
Santander UK plc	8,745,000	5.13%	14/4/2021	9,457,735	0.72%
Imperial Brands Finance plc	7,000,000	9.00%	17/2/2022	8,357,013	0.64%
Barclays Bank UK plc	7,199,000	4.25%	12/1/2022	7,769,348	0.59%
HSBC Holdings plc^	7,600,000	2.18%	27/6/2023	7,497,947	0.57%
Barclays plc^	7,000,000	2.38%	6/10/2023	6,782,433	0.52%
Scottish Widows Ltd.	5,550,000	5.50%	16/6/2023	5,993,223	0.46%
Heathrow Funding Ltd.	5,156,000	5.23%	15/2/2023	5,809,451	0.44%
Heathrow Funding Ltd.	5,400,000	6.00%	20/3/2020	5,665,415	0.43%
Bank of Scotland plc	4,700,000	9.38%	15/5/2021	5,388,940	0.41%
Western Power Distribution East Midlands plc	4,650,000	5.25%	17/1/2023	5,220,267	0.40%
Aviva plc^	5,000,000	6.13%	29/9/2022	5,175,835	0.39%
Santander UK plc	4,550,000	1.88%	17/2/2020	4,552,357	0.35%
Cadent Finance plc	4,588,000	1.13%	22/9/2021	4,520,345	0.34%
BP Capital Markets plc	4,600,000	1.18%	12/8/2023	4,468,449	0.34%
Co.-Operative Bank plc	4,177,000	4.75%	11/11/2021	4,439,612	0.34%
SSE plc^	4,500,000	3.88%	10/9/2020	4,422,375	0.34%
Aviva plc^	4,326,000	5.90%	27/7/2020	4,343,304	0.33%
Lloyds Bank plc	4,200,000	1.75%	31/3/2022	4,230,769	0.32%
AA Bond Co., Ltd.	4,469,000	2.88%	31/1/2022	4,152,827	0.32%
Investec Bank plc^	4,300,000	4.25%	24/7/2028	4,138,191	0.32%
Phoenix Group Holdings plc	4,150,000	4.13%	20/7/2022	4,109,641	0.31%
Friends Life Holdings plc	3,500,000	8.25%	21/4/2022	4,088,703	0.31%
Standard Life Aberdeen plc^	3,700,000	5.50%	4/12/2042	4,041,070	0.31%
Aviva plc^	3,700,000	6.63%	3/6/2041	3,988,256	0.30%
Western Power Distribution plc	3,800,000	3.63%	6/11/2023	3,939,578	0.30%
SSE plc	3,520,000	4.25%	14/9/2021	3,748,515	0.29%
BAT International Finance plc	3,690,000	1.75%	5/7/2021	3,657,329	0.28%
Kennedy Wilson Europe Real Estate Ltd.	3,600,000	3.95%	30/6/2022	3,572,604	0.27%
Nestle Holdings, Inc.	3,500,000	1.00%	11/6/2021	3,470,261	0.26%
Firstgroup plc	3,100,000	8.75%	8/4/2021	3,447,668	0.26%
Intu SGS Finance plc	3,400,000	3.88%	17/3/2023	3,424,772	0.26%
Porterbrook Rail Finance Ltd.	3,107,000	6.50%	20/10/2020	3,350,144	0.26%
Southern Water Services Finance Ltd.	3,100,000	5.00%	31/3/2021	3,324,930	0.25%
BAE Systems plc	3,040,000	4.13%	8/6/2022	3,228,377	0.25%
Sky Ltd.	3,150,000	2.88%	24/11/2020	3,219,306	0.25%
BUPA Finance plc	3,000,000	5.00%	25/4/2023	3,187,920	0.24%
Marks & Spencer plc	2,900,000	6.13%	6/12/2021	3,177,327	0.24%
BUPA Finance plc^	3,000,000	6.13%	16/9/2020	3,119,250	0.24%
CYBG plc^	3,200,000	5.00%	9/2/2026	3,060,000	0.23%
TSB Banking Group plc^	3,066,000	5.75%	6/5/2026	2,996,586	0.23%
Santander UK plc	3,000,000	1.63%	10/5/2021	2,979,492	0.23%
Experian Finance plc	2,819,000	3.50%	15/10/2021	2,948,440	0.23%
National Express Group plc	3,000,000	2.50%	11/11/2023	2,946,393	0.22%
RL Finance Bonds No. 2 plc^	2,700,000	6.13%	30/11/2043	2,919,397	0.22%
Coventry Building Society	3,000,000	1.88%	24/10/2023	2,892,039	0.22%
InterContinental Hotels Group plc	2,700,000	3.88%	28/11/2022	2,861,349	0.22%
Fidelity International Ltd.	2,654,000	6.75%	19/10/2020	2,857,397	0.22%
United Utilities Water Ltd.	2,500,000	5.75%	25/3/2022	2,819,567	0.22%
Coventry Building Society	2,500,000	5.88%	28/9/2022	2,816,187	0.21%
Eastern Power Networks plc	2,600,000	4.75%	30/9/2021	2,810,444	0.21%
Investec plc	2,700,000	4.50%	5/5/2022	2,806,720	0.21%
Northumbrian Water Finance plc	2,350,000	6.88%	6/2/2023	2,799,113	0.21%
Arqiva Financing plc	2,700,000	4.04%	30/6/2020	2,769,444	0.21%
UNITE USAF II plc	2,567,000	3.37%	30/6/2023	2,721,397	0.21%
Motability Operations Group plc	2,410,000	5.38%	28/6/2022	2,716,203	0.21%
FCE Bank plc	2,700,000	2.73%	3/6/2022	2,649,713	0.20%
Virgin Money plc	2,615,000	2.25%	21/4/2020	2,609,608	0.20%
SSE plc	2,282,000	5.88%	22/9/2022	2,598,262	0.20%
Southern Gas Networks plc	2,300,000	4.88%	5/10/2023	2,597,951	0.20%
HSBC Bank Capital Funding Sterling 2 LP^	2,500,000	5.86%	7/4/2020	2,550,785	0.19%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Nationwide Building Society	2,500,000	2.25%	29/4/2022	2,527,555	0.19%
Thames Water Utilities Finance plc^	2,300,000	5.75%	13/9/2030	2,515,147	0.19%
Coventry Building Society	2,500,000	1.00%	5/5/2020	2,473,798	0.19%
Dwr Cymru Financing Ltd.	2,200,000	6.91%	31/3/2021	2,460,190	0.19%
RAC Bond Co. plc	2,500,000	4.57%	6/5/2023	2,455,398	0.19%
Lloyds Bank plc^	2,350,000	5.75%	9/7/2025	2,448,867	0.19%
Prudential plc	2,000,000	6.88%	20/1/2023	2,404,300	0.18%
Next plc	2,200,000	5.38%	26/10/2021	2,382,563	0.18%
Intu Metrocentre Finance plc	2,300,000	4.13%	6/12/2023	2,345,195	0.18%
Close Brothers Finance plc	2,240,000	3.88%	27/6/2021	2,325,770	0.18%
Liverpool Victoria Friendly Society Ltd.^	2,200,000	6.50%	22/5/2043	2,307,481	0.18%
Anglian Water Services Financing plc	2,000,000	5.84%	30/7/2022	2,288,058	0.17%
BUFA Finance plc	2,199,000	3.38%	17/6/2021	2,284,330	0.17%
Skipton Building Society	2,325,000	1.75%	30/6/2022	2,220,433	0.17%
National Westminster Bank plc	2,000,000	6.50%	7/9/2021	2,196,096	0.17%
Wessex Water Services Finance plc	2,050,000	4.00%	24/9/2021	2,176,180	0.17%
Wellcome Trust Finance plc	2,000,000	4.75%	28/5/2021	2,158,942	0.16%
Global Switch Holdings Ltd.	2,000,000	4.38%	13/12/2022	2,151,296	0.16%
London Power Networks plc	1,900,000	5.13%	31/3/2023	2,143,356	0.16%
BAT International Finance plc	1,900,000	6.00%	29/6/2022	2,125,982	0.16%
Principality Building Society	2,200,000	2.38%	23/11/2023	2,122,384	0.16%
Firstgroup plc	2,000,000	5.25%	29/11/2022	2,104,656	0.16%
Direct Line Insurance Group plc^	1,753,000	9.25%	27/4/2042	2,053,185	0.16%
Wales & West Utilities Finance plc	1,800,000	4.63%	13/12/2023	2,030,317	0.16%
Segro plc	1,900,000	5.63%	7/12/2020	2,029,035	0.15%
Scottish Power UK plc	1,700,000	6.75%	29/5/2023	2,025,744	0.15%
Standard Chartered Bank^	2,000,000	5.38%	14/7/2020	2,014,764	0.15%
Wm Morrison Supermarkets plc	1,800,000	4.63%	8/12/2023	1,982,948	0.15%
Thames Water Utilities Finance plc	2,000,000	2.38%	3/5/2023	1,940,730	0.15%
Yorkshire Water Finance plc	1,600,000	6.59%	21/2/2023	1,898,995	0.15%
Eversholt Funding plc	1,764,000	5.83%	2/12/2020	1,894,861	0.14%
Legal & General Group plc^	1,600,000	10.00%	23/7/2041	1,874,493	0.14%
Centrica plc	1,600,000	6.38%	10/3/2022	1,823,510	0.14%
FCE Bank plc	1,800,000	3.25%	19/11/2020	1,810,958	0.14%
Severn Trent Utilities Finance plc	1,800,000	1.13%	7/9/2021	1,774,777	0.14%
WPP Finance SA	1,641,000	6.38%	6/11/2020	1,773,114	0.14%
AA Bond Co., Ltd.	2,000,000	2.75%	31/7/2023	1,761,640	0.13%
Hiscox Ltd.	1,800,000	2.00%	14/12/2022	1,756,663	0.13%
Close Brothers Group plc	1,700,000	2.75%	26/4/2023	1,685,356	0.13%
Severn Trent Utilities Finance plc	1,700,000	1.63%	4/12/2022	1,685,096	0.13%
Marks & Spencer plc	1,700,000	3.00%	8/12/2023	1,672,749	0.13%
Provident Financial plc	1,650,000	7.00%	4/6/2023	1,658,250	0.13%
Northern Powergrid Yorkshire plc	1,500,000	9.25%	17/1/2020	1,615,470	0.12%
Great Rolling Stock Co., Ltd.	1,500,000	6.25%	27/7/2020	1,600,786	0.12%
HSBC Bank plc	1,300,000	6.50%	7/7/2023	1,524,275	0.12%
SSE plc^	1,600,000	3.63%	16/9/2077	1,522,872	0.12%
Anglian Water Services Financing plc	1,200,000	6.88%	21/8/2023	1,464,818	0.11%
ENW Finance plc	1,290,000	6.13%	21/7/2021	1,427,215	0.11%
3i Group plc	1,200,000	6.88%	9/3/2023	1,411,514	0.11%
British Telecommunications plc	1,290,000	8.63%	26/3/2020	1,397,676	0.11%
Northern Powergrid Holdings Co.	1,150,000	7.25%	15/12/2022	1,385,518	0.11%
Southern Water Services Finance Ltd.^	1,300,000	4.50%	31/3/2038	1,383,716	0.11%
Southern Gas Networks plc	1,300,000	4.88%	21/12/2020	1,380,426	0.11%
Yorkshire Water Finance plc^	1,300,000	3.75%	22/3/2046	1,336,153	0.10%
AA Bond Co., Ltd.	1,180,000	4.25%	31/7/2020	1,202,481	0.09%
Heathrow Funding Ltd.	1,000,000	9.20%	29/3/2021	1,160,702	0.09%
Lloyds Bank plc	800,000	9.63%	6/4/2023	1,009,457	0.08%
Leeds Building Society	600,000	4.88%	16/11/2020	639,208	0.05%
Highbury Finance BV	211,706	7.02%	20/3/2023	241,703	0.02%
National Express Group plc	170,000	6.63%	17/6/2020	180,945	0.01%
				392,449,494	29.93%
United States 7.18% (2017: 6.13%)					
International Business Machines Corp.	5,550,000	2.75%	21/12/2020	5,674,686	0.43%
Bank of America Corp.	5,100,000	6.13%	15/9/2021	5,659,057	0.43%
Wells Fargo & Co.	5,794,000	1.38%	30/6/2022	5,636,647	0.43%
Wells Fargo Bank NA	4,900,000	5.25%	1/8/2023	5,479,170	0.42%
JPMorgan Chase & Co.	4,750,000	1.88%	10/2/2020	4,768,990	0.36%

	Principal GBP (£)	Coupon	Maturity Date	Fair Value GBP (£)	% of Total Net Assets
Metropolitan Life Global Funding I	4,601,000	1.13%	15/12/2021	4,531,493	0.35%
Wells Fargo & Co.	4,400,000	2.13%	22/4/2022	4,396,097	0.34%
Metropolitan Life Global Funding I	4,213,000	2.63%	5/12/2022	4,347,176	0.33%
American International Group, Inc.	3,900,000	5.00%	26/4/2023	4,305,343	0.33%
GE Capital UK Funding Unlimited Co.	4,000,000	4.13%	13/9/2023	4,056,160	0.31%
Goldman Sachs Group, Inc.	3,500,000	5.50%	12/10/2021	3,794,938	0.29%
PepsiCo, Inc.	3,588,000	2.50%	1/11/2022	3,728,485	0.28%
Wells Fargo & Co.	3,500,000	2.13%	20/12/2023	3,469,858	0.27%
New York Life Global Funding	3,500,000	1.00%	15/12/2021	3,441,931	0.26%
GE Capital UK Funding Unlimited Co.	3,200,000	5.88%	4/11/2020	3,332,429	0.25%
New York Life Global Funding	3,288,000	1.75%	15/12/2022	3,296,970	0.25%
General Electric Co.	2,800,000	5.50%	7/6/2021	2,922,077	0.22%
MetLife, Inc.	2,780,000	5.25%	29/6/2020	2,921,702	0.22%
Walgreens Boots Alliance, Inc.	2,700,000	2.88%	20/11/2020	2,747,039	0.21%
Digital Stout Holding LLC	2,000,000	4.75%	13/10/2023	2,169,404	0.17%
American Honda Finance Corp.	2,000,000	2.63%	14/10/2022	2,061,720	0.16%
Metropolitan Life Global Funding I	2,000,000	1.63%	9/6/2022	1,986,900	0.15%
Fidelity National Information Services, Inc.	1,990,000	1.70%	30/6/2022	1,953,066	0.15%
International Business Machines Corp.	1,800,000	2.63%	5/8/2022	1,857,335	0.14%
McDonald's Corp.	1,500,000	6.38%	3/2/2020	1,576,822	0.12%
Bank of America Corp.	1,100,000	5.50%	22/11/2021	1,195,212	0.09%
ASIF II	1,000,000	6.38%	5/10/2020	1,076,729	0.08%
General Electric Co.	1,000,000	6.25%	29/9/2020	1,044,984	0.08%
Metropolitan Life Global Funding I	700,000	2.88%	11/1/2023	730,067	0.06%
				94,162,487	7.18%
Total Bonds				1,276,816,567	97.39%
Financial Assets at Fair Value Through Profit or Loss				1,276,816,567	97.39%

	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) GBP (£)	% of Total Net Assets
Financial Derivative Instruments				
Futures (0.00%) (2017: (0.00%))				
Long Gilt Futures March 2019	(39)	(4,804,520)	890	0.00%
Long Gilt Futures March 2019	95	11,704,000	(2,850)	(0.00%)
Total Financial Derivative Instruments			(1,960)	(0.00%)

	Fair Value GBP (£)	% of Total Net Assets
Other Assets and Liabilities	34,216,043	2.61%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	1,311,030,650	100.00%

Analysis of Total Net Assets	GBP (£)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	1,271,784,538	97.01%
(b) Transferable securities dealt in on another regulated market	5,032,029	0.38%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	(1,960)	(0.00%)
(e) Other assets and liabilities	34,216,043	2.61%
Total Net Assets (for financial reporting purposes)	1,311,030,650	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal GBP (£)	Cost GBP (£)		Principal GBP (£)	Proceeds GBP (£)
Purchases			Sales		
United Kingdom Gilt 0.75% 22/7/2023	110,450,000	108,800,589	United Kingdom Gilt 0.75% 22/7/2023	80,450,000	78,979,016
United Kingdom Gilt 0.50% 22/7/2022	15,000,000	14,818,650	United Kingdom Gilt 4.50% 7/3/2019	48,000,000	50,139,403
KFW 0.38% 15/12/2020	13,500,000	13,290,935	European Investment Bank 1.50% 1/2/2019	48,950,000	49,357,072
European Investment Bank 0.88% 15/12/2023	11,450,000	11,162,715	United Kingdom Gilt 0.50% 22/7/2022	42,500,000	41,891,345
European Investment Bank 0.88% 15/3/2021	10,000,000	9,954,770	KFW 1.13% 23/12/2019	39,318,000	39,453,141
FMS Wertmanagement 0.88% 14/2/2022	10,000,000	9,894,520	United Kingdom Gilt 4.75% 7/3/2020	18,500,000	20,142,725
United Kingdom Gilt 4.75% 7/3/2020	8,000,000	8,700,320	European Investment Bank 5.38% 7/6/2021	15,000,000	17,181,000
FMS Wertmanagement 1.00% 7/9/2022	8,600,000	8,503,423	KFW 0.38% 15/12/2020	12,000,000	11,827,200
European Investment Bank 5.38% 7/6/2021	7,500,000	8,501,505	FMS Wertmanagement 1.13% 13/12/2019	11,500,000	11,525,655
European Investment Bank 0.63% 17/1/2020	8,200,000	8,165,680	European Investment Bank 2.25% 7/3/2020	10,000,000	10,309,100
International Bank for Reconstruction & Development 1.00% 19/12/2022	8,000,000	7,913,520	FMS Wertmanagement AoER 1.25% 8/3/2019	9,300,000	9,341,042
HSBC Holdings plc 2.18% 27/6/2023	7,600,000	7,587,183	Citigroup, Inc. 5.13% 12/12/2018	6,655,000	6,912,216
KFW 1.00% 15/12/2022	7,500,000	7,405,005	Daimler International Finance BV 3.50% 6/6/2019	6,700,000	6,878,079
Kreditanstalt fuer Wiederaufbau 1.25% 29/12/2023	7,300,000	7,266,653	E.ON International Finance BV 6.00% 30/10/2019	6,500,000	6,813,568
UBS AG 1.25% 10/12/2020	7,200,000	7,194,913	Barclays Bank plc 10.00% 21/5/2021	5,000,000	6,245,350
KFW 1.38% 1/2/2021	7,100,000	7,163,088	Westpac Banking Corp. 5.00% 21/10/2019	5,924,000	6,192,654
KFW 1.63% 5/6/2020	6,500,000	6,599,960	Enel SpA 6.25% 20/6/2019	5,800,000	6,116,508
Scottish Widows Ltd. 5.50% 16/6/2023	5,550,000	6,152,378	Council Of Europe Development Bank 1.25% 23/12/2019	5,800,000	5,817,428
FMS Wertmanagement 0.88% 14/5/2021	6,100,000	6,073,998	Svenska Handelsbanken AB 4.00% 18/1/2019	5,400,000	5,564,682
Asian Development Bank 1.38% 15/12/2023	6,000,000	6,007,560	Glencore Finance Europe Ltd. 6.50% 27/2/2019	5,250,000	5,525,124

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	GBP (£) As at 31 December 2018	GBP (£) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	1,276,816,567	1,418,669,721
Financial Derivative Instruments	890	—
Cash	54,544,732	30,709,841
Receivables:		
Interest and Dividends	17,076,285	20,376,257
Capital Shares Sold	3,319,267	6,488,955
Investments Sold or Matured	36,883	4,250,337
Futures Margin Cash	—	12,809
Total Current Assets	1,351,794,624	1,480,507,920
Current Liabilities		
Financial Derivative Instruments	2,850	1,580
Payables and Other Liabilities:		
Investments Purchased	38,744,256	38,998,985
Income Distribution Payable	832,672	696,403
Capital Shares Redeemed	986,019	674,590
Futures Margin Cash Due to Broker	56,015	—
Management Fees Payable	142,162	164,169
Total Current Liabilities	40,763,974	40,535,727
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	1,311,030,650	1,439,972,193

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
GBP Accumulation Shares (£)			
Net Assets	836,793,631	1,069,940,663	677,152,284
Number of Shares Outstanding	7,576,315	9,666,843	6,206,001
Net Asset Value Per Share	110.45	110.68	109.11
GBP Income Shares (£)			
Net Assets	188,314,750	186,041,943	176,549,432
Number of Shares Outstanding	1,873,357	1,822,758	1,731,491
Net Asset Value Per Share	100.52	102.07	101.96
Institutional Plus GBP Accumulation Shares (£)			
Net Assets	229,193,021	156,586,051	485,602,686
Number of Shares Outstanding	2,114,674	1,443,160	4,544,410
Net Asset Value Per Share	108.38	108.50	106.86
Institutional Plus GBP Income Shares (£)			
Net Assets	56,729,248	27,403,536	20,179,788
Number of Shares Outstanding	563,685	268,177	197,683
Net Asset Value Per Share	100.64	102.18	102.08

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	GBP (£) Year Ended 31 December 2018	GBP (£) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	17,524,524	21,942,961
Miscellaneous Income	42,150	180,367
Net Gain/(Loss) on Financial Instruments	(19,569,529)	(1,108,497)
Total Investment Income/(Loss)	(2,002,855)	21,014,831
Expenses		
Management Fees	1,587,133	1,756,376
Transaction Fees and Commissions	1,641	2,208
Total Expenses	1,588,774	1,758,584
Finance Costs		
Interest Expense	88	55
Distribution Paid	3,192,148	2,629,874
Income Equalisation	(73,438)	(69,202)
Total Finance Costs	3,118,798	2,560,727
Net Investment Income/(Loss)	(6,710,427)	16,695,520
Foreign Withholding Tax	(30,718)	—
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(6,741,145)	16,695,520

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

	GBP (£) Year Ended 31 December 2018	GBP (£) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(6,741,145)	16,695,520
Capital Transactions		
Subscriptions	485,316,477	633,054,049
Redemptions	(607,550,593)	(569,267,045)
Reinvestments	33,718	5,479
Total Capital Transactions ¹	(122,200,398)	63,792,483
Total Increase/(Decrease) for the Year	(128,941,543)	80,488,003
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	1,439,972,193	1,359,484,190
End of Year	1,311,030,650	1,439,972,193

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.S. Government Bond Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays U.S. Government Float Adjusted Bond Index, a market-weighted index designed to reflect the total universe of US dollar-denominated US Treasury and US government-related securities with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	337	534
Yield to Maturity	2.6% ³	2.6%
Average Coupon	2.4%	2.4%
Average Effective Maturity ¹	7.6 years	7.6 years
Average Duration	5.9 years	5.9 years
Average Quality ¹	Aaa	Aaa
Ongoing Charges Figure		—
Institutional Shares	0.20%	
Investor Shares	0.25%	
Institutional Plus Shares	0.10%	
Accumulation Shares	0.25%	
Income Shares	0.25%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	1.00	1.00
Beta	1.01	1.00

Sector Diversification (% of portfolio)

Treasury	96.5%
Agency	3.5

Distribution by Credit Quality¹ (% of portfolio)

Aaa	99.8%
Not Rated	0.2

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	56.8%
5–10 Years	26.0
Over 10 Years	17.2

Investment Focus

Average Maturity		Short	Med.	Long
Credit Quality	Government/ Agency			
	Investment-Grade Corporate			
	Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays U.S. Government Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

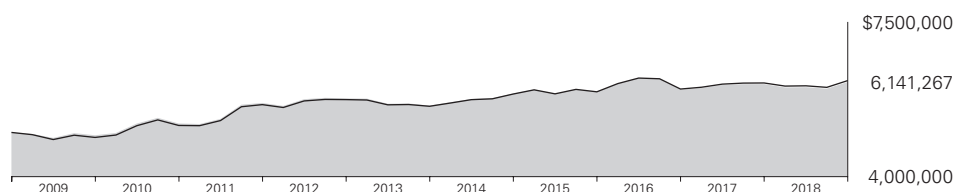
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard U.S. Government Bond Index Fund
Benchmark: Bloomberg Barclays U.S. Government Float Adjusted Bond Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$5,000,000

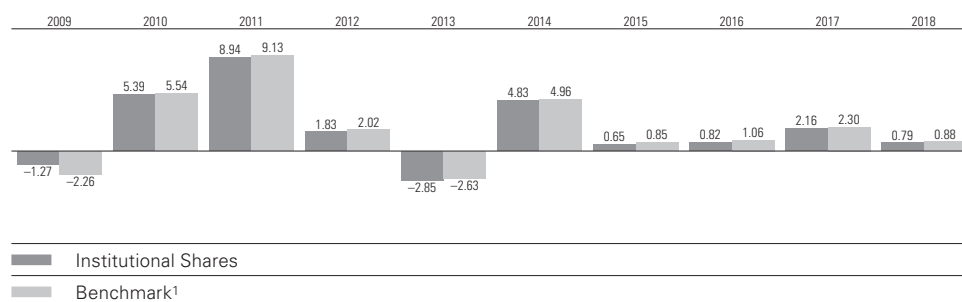


	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
■ Institutional Shares	0.79%	1.84%	2.08%	\$6,141,267
— Benchmark ¹	0.88	2.00	2.13	6,172,897
Tracking Difference (in percentage points)*	-0.09			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	0.74%	1.79%	2.00%	\$121,923
Benchmark ¹	0.88	2.00	2.13	123,458
Tracking Difference (in percentage points)*	-0.14			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$200,000,000 Investment
	One Year	Five Years	Since Inception ²	
Institutional Plus Shares	0.89%	1.94%	1.80%	\$218,934,000
Benchmark ¹	0.88	2.00	1.89	219,932,893
Tracking Difference (in percentage points)*	0.01			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

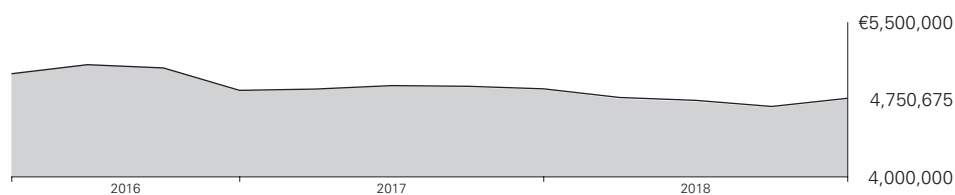
¹ Bloomberg Barclays U.S. Government Bond Index through 30 June 2010; Bloomberg Barclays U.S. Government Float Adjusted Bond Index thereafter.

² 6 December 2013.

Vanguard U.S. Government Bond Index Fund
 Benchmark: Bloomberg Barclays U.S. Government Float Adjusted Bond Index Euro-Hedged

Euro-Hedged

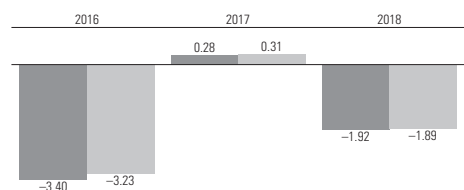
Cumulative Performance: 31 March 2016–31 December 2018
 Initial Investment of €5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €5,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Euro-Hedged Shares	-1.92%	-1.84%	€4,750,675
— Benchmark	-1.89	-1.76	4,762,043
Tracking Difference (in percentage points)*	-0.03		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus Euro-Hedged Shares	-1.83%	-2.05%	\$195,527,142
Benchmark	-1.89	-2.02	195,600,482
Tracking Difference (in percentage points)*	0.06		

Total Investment Returns (%): 31 March 2016–31 December 2018



— Institutional Euro-Hedged Shares
— Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 31 March 2016.

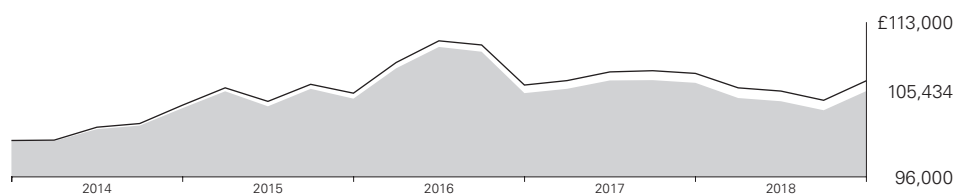
Vanguard U.S. Government Bond Index Fund

Benchmark: Bloomberg Barclays U.S. Government Float Adjusted Bond Index GBP-Hedged

British Pound-Hedged

Cumulative Performance: 31 January 2014–31 December 2018

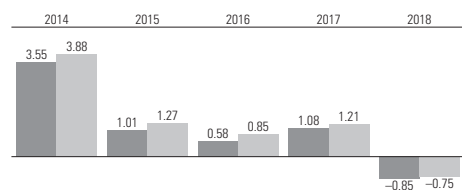
Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
GBP-Hedged Accumulation Shares	-0.85%	1.08%	£105,434
Benchmark	-0.75	1.30	106,566
Tracking Difference (in percentage points)*	-0.10		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
GBP-Hedged Income Shares	7.00%	5.67%	£101,328
Benchmark	7.15	5.83	101,467
Tracking Difference (in percentage points)*	-0.15		

Total Investment Returns (%): 31 January 2014–31 December 2018



■	GBP-Hedged Accumulation Shares
■	Benchmark

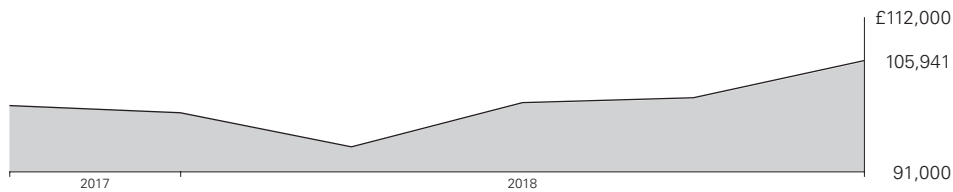
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For GBP-Hedged Accumulation Shares, 31 January 2014; for GBP-Hedged Income Shares, 8 March 2018.

Vanguard U.S. Government Bond Index Fund
 Benchmark: Bloomberg Barclays U.S. Government Float Adjusted Bond Index GBP-Hedged

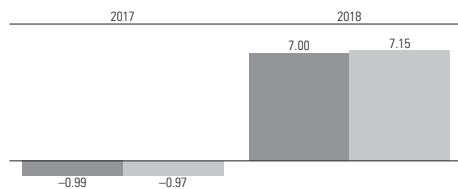
British Pound-Denominated

Cumulative Performance: 14 December 2017–31 December 2018
 Initial Investment of £100,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
Investor Shares	7.00%	5.67%	£105,941
Benchmark	7.15	5.83	106,110
Tracking Difference (in percentage points)*	-0.15		

Total Investment Returns (%): 14 December 2017–31 December 2018



Investor Shares
Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 14 December 2017.

Financial Statements

Statement of Investments

31 December 2018

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 99.32% (2017: 99.16%)					
United States 99.29% (2017: 99.11%)					
US Treasury Note	32,878,000	2.38%	15/8/2024	32,585,182	1.16%
US Treasury Note	31,729,000	2.25%	15/11/2024	31,193,573	1.11%
US Treasury Note	28,790,000	2.25%	15/2/2027	27,962,288	0.99%
US Treasury Note ¹	27,350,000	3.50%	15/5/2020	27,683,328	0.98%
US Treasury Note	27,681,000	2.50%	15/5/2024	27,637,748	0.98%
US Treasury Note	26,200,000	2.38%	31/1/2023	26,081,283	0.93%
US Treasury Note	25,657,000	2.00%	15/8/2025	24,738,962	0.88%
US Treasury Note	24,618,000	1.50%	15/7/2020	24,229,498	0.86%
US Treasury Note	24,087,000	2.13%	15/8/2021	23,864,947	0.85%
US Treasury Note	23,577,000	2.25%	31/3/2020	23,481,218	0.83%
US Treasury Note	23,100,000	2.88%	15/8/2028	23,464,546	0.83%
US Treasury Note	24,050,000	2.25%	15/11/2027	23,238,312	0.83%
US Treasury Note	23,873,000	2.00%	15/11/2026	22,802,444	0.81%
US Treasury Note	23,969,000	1.63%	15/5/2026	22,388,544	0.79%
US Treasury Note	22,650,000	2.00%	30/11/2022	22,243,007	0.79%
US Treasury Note	22,565,000	2.38%	15/5/2027	22,106,648	0.79%
US Treasury Note	22,000,000	1.75%	30/6/2022	21,467,186	0.76%
US Treasury Note	21,678,600	2.25%	15/11/2025	21,204,381	0.75%
US Treasury Note	21,350,000	1.88%	31/10/2022	20,869,625	0.74%
US Treasury Note	21,098,000	2.25%	15/8/2027	20,425,501	0.73%
US Treasury Note	20,600,000	2.13%	30/6/2022	20,355,375	0.72%
US Treasury Note	20,000,000	2.88%	30/9/2023	20,325,000	0.72%
US Treasury Note	21,925,000	1.50%	15/8/2026	20,225,812	0.72%
US Treasury Note	19,685,000	3.63%	15/2/2021	20,140,216	0.71%
US Treasury Note	20,630,000	1.63%	31/8/2022	20,011,100	0.71%
US Treasury Note	20,247,000	1.63%	15/10/2020	19,930,641	0.71%
US Treasury Note	19,435,000	2.25%	31/10/2024	19,116,145	0.68%
US Treasury Note	19,192,000	2.13%	31/12/2022	18,922,112	0.67%
US Treasury Note	18,799,000	2.00%	31/5/2021	18,593,386	0.66%
US Treasury Note	19,010,000	2.13%	30/9/2024	18,579,306	0.66%
US Treasury Note	18,245,000	2.88%	15/5/2028	18,532,928	0.66%
US Treasury Note	18,700,000	1.38%	29/2/2020	18,437,031	0.65%
US Treasury Note ¹	19,602,000	1.63%	15/2/2026	18,352,372	0.65%
US Treasury Note	18,000,000	2.75%	15/9/2021	18,126,562	0.64%
US Treasury Note ¹	18,100,000	1.88%	31/7/2022	17,726,687	0.63%
US Treasury Note	18,075,000	1.75%	15/5/2022	17,645,719	0.63%
US Treasury Note	17,571,000	2.25%	29/2/2020	17,499,618	0.62%
US Treasury Note	17,527,000	2.38%	15/4/2021	17,483,182	0.62%
US Treasury Note	17,000,000	2.38%	30/4/2020	16,954,845	0.60%
US Treasury Note	16,950,000	2.00%	28/2/2021	16,775,203	0.60%
US Treasury Note	16,800,000	2.38%	15/3/2021	16,755,376	0.60%
US Treasury Note	17,000,000	2.13%	31/3/2024	16,665,313	0.59%
US Treasury Bond	16,567,000	3.00%	15/8/2048	16,548,879	0.59%
US Treasury Note	16,600,000	1.88%	15/12/2020	16,402,875	0.58%
US Treasury Note	16,300,000	2.75%	15/2/2028	16,389,141	0.58%
US Treasury Note	16,875,000	2.00%	15/2/2025	16,323,927	0.58%
US Treasury Bond	13,150,000	5.50%	15/8/2028	16,250,523	0.58%
US Treasury Bond	14,525,000	3.63%	15/2/2044	16,125,019	0.57%
US Treasury Note	16,315,000	1.50%	15/6/2020	16,070,275	0.57%
US Treasury Note	16,500,000	2.00%	30/6/2024	16,051,406	0.57%
US Treasury Note	16,050,000	2.25%	31/3/2021	15,964,734	0.57%
US Treasury Bond	14,024,000	3.75%	15/11/2043	15,860,267	0.56%
US Treasury Note	16,300,000	1.75%	31/1/2023	15,828,829	0.56%
US Treasury Note	16,000,000	1.88%	28/2/2022	15,712,499	0.56%
US Treasury Bond	15,650,000	3.00%	15/11/2045	15,652,444	0.56%
US Treasury Bond	14,185,000	3.38%	15/5/2044	15,124,756	0.54%
US Treasury Note	15,373,000	1.88%	30/4/2022	15,077,549	0.54%
US Treasury Bond	14,637,000	3.13%	15/5/2048	14,970,907	0.53%
US Treasury Note	15,000,000	2.00%	31/7/2020	14,873,437	0.53%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	14,530,000	2.75%	15/11/2023	14,691,193	0.52%
US Treasury Note	14,800,000	1.50%	15/5/2020	14,589,562	0.52%
US Treasury Note	14,934,000	1.38%	31/5/2021	14,548,984	0.52%
US Treasury Bond	14,215,000	3.13%	15/8/2044	14,528,173	0.52%
US Treasury Note	14,374,000	3.63%	15/2/2020	14,526,724	0.52%
US Treasury Note	14,885,000	2.13%	15/5/2025	14,487,291	0.51%
US Treasury Note	14,949,500	1.75%	15/5/2023	14,484,663	0.51%
US Treasury Note	14,675,000	2.13%	30/11/2024	14,326,469	0.51%
US Treasury Note	14,500,000	1.50%	15/4/2020	14,305,156	0.51%
US Treasury Note	14,475,000	1.88%	31/3/2022	14,205,855	0.50%
US Treasury Note	14,495,000	2.00%	31/5/2024	14,107,711	0.50%
US Treasury Note	14,000,000	2.50%	31/1/2025	13,949,687	0.50%
US Treasury Bond	14,200,000	2.88%	15/5/2043	13,882,718	0.49%
US Treasury Bond	13,858,000	3.00%	15/5/2045	13,862,331	0.49%
US Treasury Note	14,000,000	1.38%	31/3/2020	13,794,375	0.49%
US Treasury Note	13,850,000	2.00%	15/11/2021	13,672,547	0.49%
US Treasury Note	14,005,000	1.38%	30/4/2021	13,657,063	0.48%
US Treasury Note	13,984,000	1.75%	31/5/2022	13,651,880	0.48%
US Treasury Bond	13,661,000	3.00%	15/2/2048	13,631,117	0.48%
US Treasury Bond	13,860,000	2.88%	15/8/2045	13,530,825	0.48%
US Treasury Note	13,750,000	2.25%	31/12/2024	13,509,375	0.48%
US Treasury Note	13,460,000	2.63%	15/11/2020	13,483,135	0.48%
US Treasury Note	13,855,000	1.63%	15/8/2022	13,443,680	0.48%
US Treasury Bond	14,726,800	2.50%	15/5/2046	13,323,152	0.47%
US Treasury Note	13,400,000	2.25%	31/1/2024	13,228,313	0.47%
US Treasury Note	13,500,000	2.13%	31/7/2024	13,206,796	0.47%
US Treasury Note	13,600,000	1.25%	31/10/2021	13,147,376	0.47%
US Treasury Bond	13,090,000	3.00%	15/11/2044	13,085,909	0.46%
US Treasury Bond	13,080,000	3.00%	15/2/2047	13,084,087	0.46%
US Treasury Note	12,930,000	2.88%	15/10/2021	13,067,381	0.46%
US Treasury Bond	13,725,000	2.75%	15/11/2047	13,030,172	0.46%
US Treasury Note	13,180,000	2.00%	31/12/2021	13,002,894	0.46%
US Treasury Note	12,780,000	2.75%	15/2/2024	12,919,781	0.46%
US Treasury Bond	11,609,000	3.63%	15/8/2043	12,866,036	0.46%
US Treasury Note	13,050,000	1.63%	30/11/2020	12,835,899	0.46%
US Treasury Note	12,850,000	2.00%	31/7/2022	12,639,180	0.45%
US Treasury Bond	12,641,000	3.00%	15/5/2047	12,627,173	0.45%
US Treasury Note	13,025,000	1.63%	15/11/2022	12,607,794	0.45%
US Treasury Bond	11,739,000	3.38%	15/11/2048	12,601,083	0.45%
US Treasury Bond	13,860,000	2.50%	15/2/2045	12,575,785	0.45%
US Treasury Note	12,355,000	2.88%	15/11/2021	12,492,064	0.44%
US Treasury Bond	13,120,000	2.75%	15/8/2047	12,466,049	0.44%
US Treasury Note	12,542,000	2.00%	15/1/2021	12,416,580	0.44%
US Treasury Bond	12,692,000	2.88%	15/11/2046	12,374,700	0.44%
US Treasury Note	12,600,000	1.13%	28/2/2021	12,237,750	0.43%
US Treasury Note	12,250,000	2.00%	30/11/2020	12,137,070	0.43%
US Treasury Note	12,300,000	1.75%	31/3/2022	12,023,250	0.43%
US Treasury Note	12,245,000	1.88%	31/8/2022	11,982,881	0.43%
US Treasury Note	12,300,000	2.00%	30/4/2024	11,977,125	0.43%
US Treasury Note	12,203,000	1.75%	30/11/2021	11,958,940	0.42%
US Treasury Note	12,000,000	1.88%	31/5/2022	11,763,750	0.42%
US Treasury Note	11,465,000	2.75%	30/9/2020	11,507,994	0.41%
US Treasury Bond	13,305,000	2.25%	15/8/2046	11,400,722	0.40%
US Treasury Note	11,500,000	1.50%	31/5/2020	11,331,094	0.40%
US Treasury Note	11,115,000	2.88%	31/10/2023	11,302,566	0.40%
US Treasury Note	11,300,000	2.38%	31/12/2020	11,275,281	0.40%
US Treasury Note	10,480,000	3.00%	31/10/2025	10,751,825	0.38%
US Treasury Note	10,680,000	2.63%	31/8/2020	10,693,350	0.38%
US Treasury Note	10,837,000	1.75%	31/12/2020	10,682,911	0.38%
US Treasury Note	10,755,000	1.25%	31/1/2020	10,598,717	0.38%
US Treasury Note	10,740,000	1.50%	15/8/2020	10,562,119	0.38%
US Treasury Note	10,270,000	2.88%	30/11/2025	10,454,540	0.37%
US Treasury Note	10,800,000	1.63%	30/4/2023	10,413,563	0.37%
US Treasury Bond	11,503,400	2.50%	15/2/2046	10,412,374	0.37%
US Treasury Bond	10,170,000	3.13%	15/2/2043	10,395,647	0.37%
US Treasury Note	10,084,000	3.00%	30/9/2025	10,342,402	0.37%
US Treasury Note	9,898,000	3.13%	15/11/2028	10,272,268	0.36%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	10,420,000	1.75%	30/9/2022	10,144,847	0.36%
US Treasury Note	10,109,000	2.63%	15/6/2021	10,142,170	0.36%
US Treasury Note	10,000,000	2.75%	30/6/2025	10,101,562	0.36%
US Treasury Note	10,289,000	1.38%	31/10/2020	10,080,005	0.36%
US Treasury Note	10,000,000	2.75%	15/8/2021	10,068,750	0.36%
US Treasury Note	9,947,000	2.63%	31/3/2025	9,976,531	0.35%
US Treasury Note	10,095,000	2.25%	31/12/2023	9,968,813	0.35%
US Treasury Note	10,075,000	1.88%	30/9/2022	9,856,183	0.35%
US Treasury Note	9,850,000	2.00%	31/10/2022	9,676,086	0.34%
US Treasury Bond	7,600,000	5.38%	15/2/2031	9,660,313	0.34%
US Treasury Note	9,500,000	2.75%	31/8/2025	9,593,516	0.34%
US Treasury Note	9,725,000	1.63%	31/7/2020	9,586,722	0.34%
US Treasury Note	9,680,000	1.38%	31/1/2020	9,551,438	0.34%
US Treasury Note	9,950,000	1.38%	30/6/2023	9,474,266	0.34%
US Treasury Note	9,900,000	1.38%	31/8/2023	9,411,187	0.33%
US Treasury Bond	7,311,000	4.63%	15/2/2040	9,278,116	0.33%
US Treasury Note	9,450,000	2.13%	29/2/2024	9,269,859	0.33%
US Treasury Note	9,248,000	2.63%	15/8/2020	9,261,005	0.33%
US Treasury Note	9,447,000	1.38%	31/1/2021	9,231,490	0.33%
US Treasury Note	9,500,000	1.13%	30/9/2021	9,161,563	0.33%
US Treasury Bond	9,464,000	2.75%	15/11/2042	9,061,780	0.32%
US Treasury Bond	7,439,000	4.25%	15/5/2039	8,983,754	0.32%
US Treasury Note	9,126,000	2.13%	30/11/2023	8,962,017	0.32%
US Treasury Note	8,810,000	2.75%	31/8/2023	8,909,112	0.32%
US Treasury Note	9,400,000	1.25%	31/7/2023	8,888,875	0.32%
US Treasury Note	8,815,000	2.00%	31/1/2020	8,755,774	0.31%
US Treasury Note	8,991,000	1.50%	28/2/2023	8,638,384	0.31%
US Treasury Bond	8,400,000	3.13%	15/2/2042	8,610,000	0.31%
US Treasury Note	8,678,000	2.13%	30/6/2021	8,606,136	0.31%
US Treasury Note	8,550,000	2.13%	30/9/2021	8,469,844	0.30%
US Treasury Note	8,594,000	1.50%	31/1/2022	8,349,608	0.30%
US Treasury Bond	8,570,000	2.75%	15/8/2042	8,212,470	0.29%
US Treasury Note	8,400,000	1.25%	31/3/2021	8,176,875	0.29%
US Treasury Note	8,000,000	2.50%	31/3/2023	8,000,000	0.28%
US Treasury Note	8,060,000	1.38%	15/2/2020	7,949,175	0.28%
US Treasury Note	8,049,000	1.38%	15/1/2020	7,945,872	0.28%
US Treasury Note	8,175,000	1.88%	31/8/2024	7,892,707	0.28%
US Treasury Note	7,850,000	1.75%	28/2/2022	7,679,507	0.27%
US Treasury Note	7,825,000	1.75%	30/4/2022	7,644,047	0.27%
US Treasury Note	7,373,000	2.88%	30/11/2023	7,503,179	0.27%
US Treasury Note	7,535,000	1.38%	30/4/2020	7,419,620	0.26%
US Treasury Note	7,148,000	2.88%	30/4/2025	7,274,207	0.26%
US Treasury Bond	5,370,000	6.25%	15/5/2030	7,206,708	0.26%
US Treasury Note	7,545,000	1.38%	30/9/2023	7,164,213	0.25%
US Treasury Bond	6,445,000	3.50%	15/2/2039	7,060,296	0.25%
US Treasury Note	7,000,000	2.63%	31/12/2023	7,036,148	0.25%
US Treasury Note	7,007,000	2.25%	15/2/2021	6,969,775	0.25%
US Treasury Note	6,846,000	2.88%	31/10/2020	6,888,788	0.24%
US Treasury Note	7,076,000	1.13%	31/8/2021	6,830,551	0.24%
US Treasury Bond	5,530,000	4.38%	15/5/2040	6,796,716	0.24%
US Treasury Bond	6,695,000	3.00%	15/5/2042	6,713,830	0.24%
Federal National Mortgage Association	6,672,000	2.88%	30/10/2020	6,706,794	0.24%
US Treasury Note	6,701,000	2.13%	31/1/2021	6,649,696	0.24%
US Treasury Bond	6,470,000	3.13%	15/11/2041	6,631,750	0.24%
US Treasury Note	6,775,000	1.63%	31/5/2023	6,526,230	0.23%
US Treasury Bond	5,168,000	4.25%	15/11/2040	6,251,665	0.22%
US Treasury Note	6,167,000	2.75%	28/2/2025	6,229,633	0.22%
US Treasury Note	6,285,000	1.88%	30/11/2021	6,181,887	0.22%
US Treasury Note	6,290,000	1.38%	30/9/2020	6,166,166	0.22%
US Treasury Note	6,000,000	1.38%	15/9/2020	5,885,625	0.21%
US Treasury Bond	4,475,000	6.13%	15/8/2029	5,871,340	0.21%
US Treasury Bond	5,095,000	3.75%	15/8/2041	5,758,146	0.20%
US Treasury Note	5,600,000	1.63%	15/3/2020	5,537,875	0.20%
Federal Home Loan Banks	5,500,000	2.63%	1/10/2020	5,504,092	0.20%
US Treasury Note	5,393,000	2.63%	15/5/2021	5,409,853	0.19%
US Treasury Bond	4,170,000	4.75%	15/2/2041	5,392,983	0.19%
US Treasury Bond	4,250,000	4.50%	15/2/2036	5,246,094	0.19%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Note	5,000,000	2.88%	31/7/2025	5,087,500	0.18%
US Treasury Note	5,300,000	1.63%	31/10/2023	5,086,344	0.18%
US Treasury Bond	4,051,000	4.50%	15/8/2039	5,053,622	0.18%
US Treasury Note	5,200,000	1.13%	31/7/2021	5,024,500	0.18%
US Treasury Note	5,000,000	2.63%	31/12/2025	5,014,215	0.18%
US Treasury Note	5,000,000	2.50%	31/5/2020	4,995,312	0.18%
US Treasury Bond	4,320,000	3.88%	15/8/2040	4,967,325	0.18%
Federal Home Loan Banks	4,720,000	3.00%	12/10/2021	4,779,156	0.17%
US Treasury Note	4,700,000	1.25%	29/2/2020	4,627,297	0.16%
US Treasury Note	4,500,000	2.50%	30/6/2020	4,495,781	0.16%
US Treasury Note	4,550,000	2.00%	31/8/2021	4,493,836	0.16%
Federal Home Loan Banks	4,465,000	1.38%	18/2/2021	4,354,264	0.16%
US Treasury Bond	3,425,000	4.38%	15/11/2039	4,206,863	0.15%
US Treasury Note	4,339,000	1.13%	30/6/2021	4,200,017	0.15%
US Treasury Note	4,000,000	2.75%	31/7/2023	4,042,500	0.14%
US Treasury Note	3,975,000	3.13%	15/5/2021	4,034,004	0.14%
US Treasury Note	4,000,000	2.63%	31/7/2020	4,004,375	0.14%
Federal Home Loan Banks	4,000,000	1.88%	29/11/2021	3,927,048	0.14%
US Treasury Note	3,955,000	1.50%	31/3/2023	3,796,800	0.13%
US Treasury Bond	2,950,000	5.25%	15/11/2028	3,593,930	0.13%
Federal Home Loan Mortgage Corp.	3,500,000	1.88%	17/11/2020	3,455,081	0.12%
US Treasury Bond	2,780,000	4.38%	15/5/2041	3,425,481	0.12%
Federal National Mortgage Association	3,405,000	2.50%	13/4/2021	3,398,939	0.12%
US Treasury Bond	2,750,000	4.38%	15/2/2038	3,373,477	0.12%
US Treasury Note	3,350,000	2.25%	30/4/2021	3,334,820	0.12%
US Treasury Note	3,391,000	1.13%	30/4/2020	3,326,889	0.12%
Federal Home Loan Mortgage Corp.	3,323,000	2.50%	23/4/2020	3,318,032	0.12%
US Treasury Note	3,325,000	2.13%	31/12/2021	3,292,269	0.12%
Federal Home Loan Mortgage Corp.	3,288,000	2.38%	16/2/2021	3,274,125	0.12%
US Treasury Note	3,250,000	2.00%	31/10/2021	3,207,851	0.11%
Federal National Mortgage Association	3,214,000	1.50%	30/11/2020	3,149,656	0.11%
US Treasury Note	3,200,000	1.38%	31/5/2020	3,148,000	0.11%
Federal Home Loan Mortgage Corp.	3,093,000	2.38%	13/1/2022	3,077,380	0.11%
US Treasury Note	3,000,000	2.88%	31/5/2025	3,052,500	0.11%
US Treasury Note	3,100,000	1.38%	31/8/2020	3,041,391	0.11%
US Treasury Note	3,000,000	2.75%	30/4/2023	3,030,937	0.11%
Federal Home Loan Banks	3,000,000	2.63%	28/5/2020	3,000,354	0.11%
Federal National Mortgage Association	3,027,000	2.00%	5/1/2022	2,979,158	0.11%
US Treasury Note	2,999,000	2.13%	31/8/2020	2,978,850	0.11%
Federal Home Loan Mortgage Corp.	3,002,000	1.50%	17/1/2020	2,967,192	0.11%
US Treasury Note	3,000,000	1.75%	31/10/2020	2,958,750	0.10%
US Treasury Note	3,000,000	1.13%	31/3/2020	2,947,031	0.10%
US Treasury Note	2,800,000	2.63%	28/2/2023	2,814,437	0.10%
US Treasury Bond	2,190,000	4.50%	15/5/2038	2,729,630	0.10%
Federal Home Loan Banks	2,720,000	2.38%	30/3/2020	2,711,992	0.10%
US Treasury Note	2,700,000	1.88%	31/1/2022	2,651,906	0.09%
US Treasury Note ¹	2,620,000	2.25%	31/7/2021	2,605,262	0.09%
US Treasury Note	2,575,000	2.50%	15/8/2023	2,574,598	0.09%
US Treasury Note	2,508,000	2.00%	30/9/2020	2,485,663	0.09%
US Treasury Note	2,400,000	2.63%	30/6/2023	2,412,750	0.09%
US Treasury Note	2,300,000	1.75%	15/11/2020	2,268,016	0.08%
US Treasury Bond	1,800,000	5.25%	15/2/2029	2,200,500	0.08%
Federal Home Loan Mortgage Corp.	2,072,000	2.75%	19/6/2023	2,085,199	0.07%
Federal National Mortgage Association	2,000,000	2.88%	12/9/2023	2,023,426	0.07%
US Treasury Bond	1,539,000	5.00%	15/5/2037	2,022,342	0.07%
US Treasury Note	2,000,000	1.88%	30/6/2020	1,980,000	0.07%
US Treasury Note	2,000,000	1.63%	30/6/2020	1,973,125	0.07%
US Treasury Note	2,000,000	2.00%	15/2/2023	1,960,938	0.07%
Federal Home Loan Mortgage Corp.	1,984,000	1.38%	1/5/2020	1,952,002	0.07%
US Treasury Bond	1,500,000	7.50%	15/11/2024	1,901,016	0.07%
Federal National Mortgage Association	1,915,000	2.38%	19/1/2023	1,899,423	0.07%
Tennessee Valley Authority	1,360,000	5.25%	15/9/2039	1,696,676	0.06%
US Treasury Bond	1,325,000	4.75%	15/2/2037	1,689,996	0.06%
Federal National Mortgage Association	1,775,000	1.88%	24/9/2026	1,652,674	0.06%
Federal National Mortgage Association	1,125,000	6.63%	15/11/2030	1,511,461	0.05%
Federal Home Loan Mortgage Corp.	1,500,000	1.63%	29/9/2020	1,475,737	0.05%
US Treasury Bond	1,250,000	8.75%	15/8/2020	1,371,094	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	1,400,000	1.13%	12/8/2021	1,350,625	0.05%
Federal Home Loan Banks	1,025,000	5.50%	15/7/2036	1,320,083	0.05%
US Treasury Bond	1,000,000	6.38%	15/8/2027	1,284,844	0.05%
Federal National Mortgage Association	1,272,000	2.63%	6/9/2024	1,266,466	0.05%
Federal National Mortgage Association	1,275,000	2.00%	5/10/2022	1,250,041	0.04%
US Treasury Bond	1,075,000	8.75%	15/5/2020	1,163,520	0.04%
Federal National Mortgage Association	1,086,000	1.38%	7/10/2021	1,052,734	0.04%
Federal National Mortgage Association	800,000	5.63%	15/7/2037	1,049,679	0.04%
Federal Farm Credit Banks	1,000,000	2.38%	27/3/2020	997,075	0.04%
Federal National Mortgage Association	1,000,000	1.25%	6/5/2021	969,923	0.03%
Federal National Mortgage Association	1,000,000	1.25%	17/8/2021	967,704	0.03%
Federal Home Loan Mortgage Corp.	710,000	6.25%	15/7/2032	951,400	0.03%
Federal National Mortgage Association	891,000	2.75%	22/6/2021	895,685	0.03%
Federal Home Loan Mortgage Corp.	600,000	6.75%	15/3/2031	818,422	0.03%
Federal Home Loan Mortgage Corp.	795,000	1.38%	20/4/2020	782,468	0.03%
Federal National Mortgage Association	789,000	1.63%	21/1/2020	780,772	0.03%
Tennessee Valley Authority	775,000	2.25%	15/3/2020	771,118	0.03%
US Treasury Note	776,000	2.00%	15/2/2022	765,209	0.03%
Federal National Mortgage Association	750,000	1.38%	26/2/2021	731,210	0.03%
Federal Home Loan Banks	750,000	1.13%	14/7/2021	724,315	0.03%
US Treasury Note	700,000	2.75%	31/5/2023	707,766	0.02%
Federal National Mortgage Association	650,000	2.13%	24/4/2026	619,679	0.02%
US Treasury Bond	525,000	8.13%	15/5/2021	592,019	0.02%
Federal National Mortgage Association	400,000	7.25%	15/5/2030	558,207	0.02%
Tennessee Valley Authority	375,000	5.38%	1/4/2056	510,841	0.02%
US Treasury Bond	400,000	6.50%	15/11/2026	509,687	0.02%
Federal Farm Credit Banks	500,000	2.55%	15/5/2020	499,554	0.02%
Tennessee Valley Authority	500,000	2.88%	1/2/2027	496,402	0.02%
US Treasury Bond	386,000	6.13%	15/11/2027	490,521	0.02%
Federal Home Loan Banks	475,000	1.38%	28/9/2020	465,323	0.02%
Federal Home Loan Banks	435,000	2.13%	11/2/2020	432,585	0.02%
Federal Home Loan Banks	400,000	2.88%	14/6/2024	403,162	0.01%
Federal Home Loan Banks	375,000	4.13%	13/3/2020	381,618	0.01%
Federal National Mortgage Association	375,000	1.88%	5/4/2022	367,139	0.01%
Iraq Government AID Bond	350,000	2.15%	18/1/2022	345,736	0.01%
Federal National Mortgage Association	350,000	1.88%	28/12/2020	345,246	0.01%
Federal National Mortgage Association	250,000	7.13%	15/1/2030	343,268	0.01%
Federal Home Loan Banks	315,000	3.25%	16/11/2028	321,246	0.01%
Tennessee Valley Authority	250,000	4.63%	15/9/2060	303,795	0.01%
US Treasury Bond	250,000	7.25%	15/8/2022	290,781	0.01%
Tennessee Valley Authority	200,000	7.13%	1/5/2030	274,883	0.01%
Tennessee Valley Authority	200,000	6.15%	15/1/2038	273,849	0.01%
Tennessee Valley Authority	200,000	5.88%	1/4/2036	262,125	0.01%
US Treasury Bond	200,000	6.75%	15/8/2026	257,062	0.01%
Federal Home Loan Banks	250,000	2.25%	11/6/2021	248,356	0.01%
Tunisia Government AID Bonds	250,000	1.42%	5/8/2021	242,210	0.01%
US Treasury Bond	200,000	7.63%	15/11/2022	237,469	0.01%
Tennessee Valley Authority	200,000	4.70%	15/7/2033	230,597	0.01%
Federal Farm Credit Banks	200,000	3.05%	15/11/2021	202,863	0.01%
Hashemite Kingdom of Jordan Government AID Bond	200,000	2.58%	30/6/2022	199,405	0.01%
Federal Farm Credit Banks	200,000	1.68%	13/10/2020	196,885	0.01%
Federal National Mortgage Association	150,000	6.25%	15/5/2029	191,990	0.01%
Tennessee Valley Authority	150,000	4.88%	15/1/2048	184,555	0.01%
Private Export Funding Corp.	175,000	4.30%	15/12/2021	183,144	0.01%
US Treasury Bond	150,000	7.88%	15/2/2021	166,477	0.01%
Tennessee Valley Authority	125,000	4.25%	15/9/2065	142,339	0.01%
Private Export Funding Corp.	100,000	2.25%	15/3/2020	99,576	0.01%
Tennessee Valley Authority	80,000	2.88%	15/9/2024	80,447	0.00%
US Treasury Bond	60,000	7.63%	15/2/2025	77,044	0.00%
Federal Home Loan Banks	75,000	3.38%	12/6/2020	75,839	0.00%
Federal Home Loan Mortgage Corp.	56,000	6.75%	15/9/2029	74,518	0.00%
Tennessee Valley Authority	50,000	5.50%	15/6/2038	63,442	0.00%
Federal Farm Credit Banks	50,000	3.50%	20/12/2023	51,970	0.00%
Private Export Funding Corp.	50,000	3.55%	15/1/2024	51,759	0.00%
Tennessee Valley Authority	50,000	3.88%	15/2/2021	51,274	0.00%
Private Export Funding Corp.	50,000	2.45%	15/7/2024	49,019	0.00%
Tennessee Valley Authority	35,000	6.75%	1/11/2025	43,158	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Private Export Funding Corp.	25,000	2.80%	15/5/2022	25,049	0.00%
Federal Home Loan Banks	25,000	1.88%	13/3/2020	24,783	0.00%
Tennessee Valley Authority	25,000	1.88%	15/8/2022	24,395	0.00%
Private Export Funding Corp.	25,000	2.05%	15/11/2022	24,364	0.00%
Petroleos Mexicanos	16,250	2.38%	15/4/2025	16,001	0.00%
Petroleos Mexicanos	13,750	2.29%	15/2/2024	13,569	0.00%
				2,794,431,692	99.29%

Non-US Bonds**Israel 0.01% (2017: 0.02%)**

Israel Government AID Bond	325,000	5.50%	26/4/2024	368,622	0.01%
				368,622	0.01%

Jordan 0.00% (2017: 0.01%)

Hashemite Kingdom of Jordan Government AID Bond	75,000	2.50%	30/10/2020	74,803	0.00%
				74,803	0.00%

Ukraine 0.02% (2017: 0.02%)

Ukraine Government AID Bonds	200,000	1.85%	29/5/2020	198,001	0.01%
Ukraine Government AID Bonds	175,000	1.47%	29/9/2021	168,911	0.01%
				366,912	0.02%

Total Bonds**2,795,242,029****99.32%****Financial Assets at Fair Value Through Profit or Loss****2,795,242,029****99.32%**

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments							
Open Hedge Share Class Level Forward Currency Exchange Contracts 0.00% (2017: 0.03%)							
EUR	403,625,532	USD	(458,409,626)	Barclays Bank Plc	3/1/2019	2,994,815	0.11%
GBP	6,944,507	USD	(8,711,245)	JPMorgan Chase Bank	3/1/2019	133,278	0.01%
GBP	12,521,387	USD	(15,847,118)	BNP Paribas	3/1/2019	100,119	0.00%
GBP	699,017,888	USD	(891,701,470)	Barclays Bank Plc	4/2/2019	53,122	0.00%
EUR	347,064,491	USD	(397,819,202)	Barclays Bank Plc	4/2/2019	48,179	0.00%
GBP	1,925,289	USD	(2,416,134)	JPMorgan Chase Bank	3/1/2019	35,914	0.00%
GBP	3,342,027	USD	(4,225,415)	UBS	3/1/2019	30,990	0.00%
EUR	3,199,362	USD	(3,633,506)	BNP Paribas	3/1/2019	23,844	0.00%
GBP	2,378,861	USD	(3,006,269)	JPMorgan Chase Bank	3/1/2019	23,448	0.00%
GBP	1,279,260	USD	(1,608,570)	JPMorgan Chase Bank	3/1/2019	20,696	0.00%
GBP	1,891,200	USD	(2,389,115)	BNP Paribas	3/1/2019	19,517	0.00%
GBP	2,049,171	USD	(2,598,253)	BNP Paribas	3/1/2019	11,571	0.00%
GBP	1,005,362	USD	(1,269,243)	JPMorgan Chase Bank	3/1/2019	11,186	0.00%
GBP	1,316,727	USD	(1,669,408)	JPMorgan Chase Bank	3/1/2019	7,575	0.00%
USD	4,061,203	GBP	(3,179,522)	JPMorgan Chase Bank	4/2/2019	5,008	0.00%
EUR	1,739,754	USD	(1,984,208)	JPMorgan Chase Bank	3/1/2019	4,591	0.00%
GBP	438,194	USD	(554,066)	BNP Paribas	3/1/2019	4,018	0.00%
USD	1,025,172	GBP	(802,309)	JPMorgan Chase Bank	3/1/2019	3,351	0.00%
EUR	1,190,341	USD	(1,357,697)	JPMorgan Chase Bank	3/1/2019	3,041	0.00%
EUR	500,089	USD	(569,295)	BNP Paribas	3/1/2019	2,382	0.00%
EUR	198,345	USD	(224,502)	JPMorgan Chase Bank	3/1/2019	2,237	0.00%
GBP	15,513,684	USD	(19,789,317)	JPMorgan Chase Bank	4/2/2019	1,877	0.00%
EUR	9,976,167	USD	(11,434,643)	JPMorgan Chase Bank	4/2/2019	1,824	0.00%
GBP	217,008	USD	(275,283)	BNP Paribas	3/1/2019	1,098	0.00%
USD	625,552	EUR	(544,933)	JPMorgan Chase Bank	4/2/2019	852	0.00%
USD	241,034	GBP	(188,700)	BNP Paribas	3/1/2019	706	0.00%
GBP	622,733	USD	(792,522)	BNP Paribas	3/1/2019	590	0.00%
EUR	54,708	USD	(62,102)	JPMorgan Chase Bank	3/1/2019	437	0.00%
EUR	51,742	USD	(58,763)	BNP Paribas	3/1/2019	386	0.00%
USD	891,701,470	GBP	(700,142,486)	Barclays Bank Plc	3/1/2019	137	0.00%
EUR	24,485	USD	(27,878)	BNP Paribas	3/1/2019	112	0.00%
USD	397,819,202	EUR	(348,002,626)	Barclays Bank Plc	3/1/2019	73	0.00%
USD	185,591	EUR	(162,298)	BNP Paribas	3/1/2019	60	0.00%
GBP	962,157	USD	(1,227,403)	BNP Paribas	4/2/2019	44	0.00%
USD	35,590	EUR	(31,111)	JPMorgan Chase Bank	3/1/2019	25	0.00%
USD	2,787,057	EUR	(2,438,050)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
GBP	2,175,125	USD	(2,770,240)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
USD	116,651	EUR	(101,775)	BNP Paribas	4/2/2019	(22)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	6,117	EUR	(5,375)	UBS	3/1/2019	(27)	(0.00%)
USD	191,723	EUR	(167,753)	BNP Paribas	3/1/2019	(44)	(0.00%)
USD	9,420	EUR	(8,295)	JPMorgan Chase Bank	3/1/2019	(63)	(0.00%)
USD	105,962	EUR	(92,789)	JPMorgan Chase Bank	3/1/2019	(109)	(0.00%)
USD	125,714	EUR	(110,071)	BNP Paribas	3/1/2019	(114)	(0.00%)
USD	217,594	EUR	(190,492)	BNP Paribas	3/1/2019	(167)	(0.00%)
USD	131,234	EUR	(114,962)	BNP Paribas	3/1/2019	(184)	(0.00%)
USD	209,259	EUR	(183,821)	BNP Paribas	3/1/2019	(876)	(0.00%)
USD	1,058,565	EUR	(927,530)	BNP Paribas	3/1/2019	(1,741)	(0.00%)
GBP	660,774	USD	(843,326)	BNP Paribas	3/1/2019	(1,764)	(0.00%)
USD	514,938	EUR	(452,952)	BNP Paribas	3/1/2019	(2,854)	(0.00%)
GBP	2,555,935	USD	(3,262,060)	BNP Paribas	3/1/2019	(6,822)	(0.00%)
USD	1,144,783	GBP	(905,867)	JPMorgan Chase Bank	3/1/2019	(8,929)	(0.00%)
USD	1,646,813	EUR	(1,450,992)	BNP Paribas	3/1/2019	(11,888)	(0.00%)
GBP	2,948,213	USD	(3,769,081)	BNP Paribas	3/1/2019	(14,238)	(0.00%)
GBP	3,017,389	USD	(3,857,518)	BNP Paribas	3/1/2019	(14,572)	(0.00%)
GBP	4,128,846	USD	(5,275,745)	JPMorgan Chase Bank	3/1/2019	(17,247)	(0.00%)
GBP	19,276,120	USD	(24,582,528)	BNP Paribas	3/1/2019	(32,465)	(0.00%)
GBP	32,689,508	USD	(41,850,056)	BNP Paribas	3/1/2019	(216,705)	(0.01%)
USD	64,069,855	EUR	(56,245,242)	JPMorgan Chase Bank	3/1/2019	(226,880)	(0.01%)
GBP	598,655,724	USD	(765,309,504)	Barclays Bank Plc	3/1/2019	(2,861,690)	(0.10%)
Total Financial Derivative Instruments						127,702	0.00%

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	19,147,437	0.68%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	2,814,517,168	100.00%

Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	2,568,996,550	91.28%
(b) Transferable securities dealt in on another regulated market	226,245,479	8.04%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	—	0.00%
(d) Financial derivative instruments	127,702	0.00%
(e) Other assets and liabilities	19,147,437	0.68%
Total Net Assets (for financial reporting purposes)	2,814,517,168	100.00%

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
Purchases			Sales		
US Treasury Note 2.25% 31/3/2020	27,000,000	26,880,703	US Treasury Note 1.75% 30/11/2019	27,250,000	26,975,557
US Treasury Note 2.38% 31/1/2023	26,200,000	25,935,859	US Treasury Note 0.88% 15/5/2019	23,027,000	22,730,731
US Treasury Note 3.50% 15/5/2020	25,000,000	25,435,742	US Treasury Note 2.25% 30/4/2021	21,800,000	21,565,789
US Treasury Note 2.88% 15/8/2028	23,500,000	23,273,793	US Treasury Note 0.88% 15/9/2019	13,050,000	12,837,428
US Treasury Note 2.25% 29/2/2020	22,215,000	22,153,284	US Treasury Note 1.63% 31/12/2019	11,100,000	10,977,496
US Treasury Note 2.38% 15/4/2021	21,877,000	21,681,107	US Treasury Note 1.00% 15/11/2019	11,100,000	10,918,324
US Treasury Note 2.25% 15/11/2027	22,400,000	21,377,156	US Treasury Note 1.25% 31/8/2019	11,000,000	10,868,945
US Treasury Note 2.50% 31/1/2025	21,000,000	20,763,281	US Treasury Note 1.38% 30/4/2021	11,000,000	10,601,367
US Treasury Note 2.38% 30/4/2020	20,624,000	20,553,466	US Treasury Note 2.25% 15/11/2027	11,000,000	10,419,395
US Treasury Note 2.38% 15/8/2024	19,500,000	18,990,645	US Treasury Note 3.38% 15/11/2019	10,224,000	10,282,708
US Treasury Note 2.00% 31/5/2021	18,886,000	18,519,108	US Treasury Note 0.75% 15/8/2019	10,052,000	9,883,557
US Treasury Note 2.88% 15/5/2028	18,545,000	18,293,554	US Treasury Note 1.38% 30/9/2020	9,500,000	9,243,945
US Treasury Note 2.13% 15/8/2021	18,300,000	18,031,102	US Treasury Note 1.38% 15/9/2020	9,396,000	9,202,359
US Treasury Note 2.75% 15/9/2021	18,000,000	17,900,859	US Treasury Note 0.75% 30/9/2018	8,898,000	8,839,607
US Treasury Bond 3.00% 15/8/2048	18,055,000	17,400,528	US Treasury Note 1.50% 30/11/2019	8,725,000	8,619,346
US Treasury Note 3.00% 30/9/2025	17,000,000	16,931,055	US Treasury Note 1.13% 15/1/2019	8,474,000	8,408,438
US Treasury Note 2.38% 15/3/2021	16,800,000	16,643,633	US Treasury Note 0.88% 15/4/2019	8,350,000	8,258,672
US Treasury Note 2.88% 30/9/2023	16,500,000	16,391,074	US Treasury Note 2.88% 30/11/2023	8,000,000	8,036,563
US Treasury Bond 3.13% 15/5/2048	15,860,000	16,156,933	US Treasury Note 1.50% 31/10/2019	8,075,000	7,978,794
US Treasury Note 2.88% 15/10/2021	16,130,000	16,129,532	US Treasury Note 2.63% 28/2/2023	7,500,000	7,486,230
			US Treasury Note 1.50% 31/5/2019	7,350,000	7,296,885
			US Treasury Note 3.00% 30/9/2025	6,916,000	6,986,241
			US Treasury Note 2.50% 31/1/2025	7,000,000	6,884,063
			US Treasury Bond 2.88% 15/5/2043	7,000,000	6,764,020
			US Treasury Note 2.88% 31/10/2020	6,654,000	6,659,718

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,795,242,029	1,756,970,835
Financial Derivative Instruments	3,547,103	1,694,535
Cash	18,915,788	10,783,976
Receivables:		
Interest and Dividends	15,627,129	9,388,586
Capital Shares Sold	42,941,654	4,492,961
Investments Sold or Matured	15,947,493	9,943,716
Total Current Assets	2,892,221,196	1,793,274,609
Current Liabilities		
Financial Derivative Instruments	3,419,401	1,081,005
Unrealised Depreciation on Spot Currency Contracts	5,984	9,477
Payables and Other Liabilities:		
Investments Purchased	70,554,030	12,927,523
Income Distribution Payable	854,546	—
Capital Shares Redeemed	2,421,633	7,004,722
Management Fees Payable	448,434	316,468
Total Current Liabilities	77,704,028	21,339,195
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,814,517,168	1,771,935,414

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional USD Shares (\$)			
Net Assets	706,411,623	886,981,396	932,693,024
Number of Shares Outstanding	3,825,385	4,839,862	5,199,077
Net Asset Value Per Share	184.66	183.27	179.40
Investor USD Shares (\$)			
Net Assets	117,567,206	78,431,731	78,976,040
Number of Shares Outstanding	646,758	434,541	446,772
Net Asset Value Per Share	181.78	180.49	176.77
Institutional Plus USD Shares (\$)			
Net Assets	554,122,052	29,357,492	7,692,595
Number of Shares Outstanding	5,063,162	270,564	72,498
Net Asset Value Per Share	109.44	108.50	106.11
Investor GBP Income Shares (£)			
US (\$) Equivalent	120,204,884	6,695	—
Net Assets	94,381,978	4,949	—
Number of Shares Outstanding	906,521	50	—
Net Asset Value Per Share	104.11	98.98	—
GBP-Hedged Income Shares (£)			
US (\$) Equivalent	37,745,762	—	—
Net Assets	29,637,063	—	—
Number of Shares Outstanding	296,987	—	—
Net Asset Value Per Share	99.79	—	—
Institutional EUR-Hedged Shares (€)			
US (\$) Equivalent	280,472,302	215,693,631	97,398,051
Net Assets	245,350,397	179,624,944	92,342,311
Number of Shares Outstanding	2,582,858	1,854,204	955,900
Net Asset Value Per Share	94.99	96.87	96.60
GBP-Hedged Accumulation Shares (£)			
US (\$) Equivalent	870,166,117	561,458,489	227,337,335
Net Assets	683,233,463	415,049,720	183,981,989
Number of Shares Outstanding	6,481,670	3,903,130	1,748,811
Net Asset Value Per Share	105.41	106.34	105.20
Institutional Plus EUR-Hedged Shares (€)			
US (\$) Equivalent	127,827,222	5,980	—
Net Assets	111,820,167	4,980	—
Number of Shares Outstanding	1,143,699	50	—
Net Asset Value Per Share	97.77	99.60	—

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	45,914,728	25,482,318
Miscellaneous Income	—	561
Net Gain/(Loss) on Financial Instruments	(75,468,242)	46,114,203
Total Investment Income/(Loss)	(29,553,514)	71,597,082
Expenses		
Management Fees	4,300,039	3,017,547
Other Expenses	—	21
Total Expenses	4,300,039	3,017,568
Finance Costs		
Interest Expense	1,258	19
Distribution Paid	1,360,832	—
Income Equalisation	(308,481)	—
Total Finance Costs	1,053,609	19
Net Investment Income/(Loss)	(34,907,162)	68,579,495
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(34,907,162)	68,579,495

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(34,907,162)	68,579,495
Capital Transactions		
Subscriptions	2,115,906,998	942,685,510
Redemptions	(1,038,418,224)	(583,426,636)
Reinvestments	142	—
Total Capital Transactions ¹	1,077,488,916	359,258,874
Total Increase/(Decrease) for the Year	1,042,581,754	427,838,369
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	1,771,935,414	1,344,097,045
End of Year	2,814,517,168	1,771,935,414

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.S. Investment Grade Credit Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index, a market-weighted index designed to reflect the universe of US dollar-denominated, investment-grade fixed income securities, excluding US Treasury, US government-related and securitised securities, with maturities greater than 1 year.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	6,567	11,870
Yield to Maturity	4.1% ³	4.1%
Average Coupon	3.9%	3.9%
Average Effective Maturity ¹	9.3 years	9.3 years
Average Duration	6.3 years	6.3 years
Average Quality ¹	A2	A2
Ongoing Charges Figure		—
Institutional Shares	0.25%	
Investor Shares	0.30%	
Institutional Plus Shares	0.10%	
Institutional Plus Income Shares	0.10%	
Institutional Plus Accumulation Shares	0.10%	
Accumulation Shares	0.30%	

Volatility Measures

	Fund	Bloomberg Barclays ²
R-Squared	0.98	1.00
Beta	1.03	1.00

Sector Diversification (% of portfolio)

Industrial	41.0%
Financial Institutions	24.9
Agency	10.2
Sovereign	5.5
Utility	5.1
Commercial Mortgage-Backed Securities	4.7
Supranational	4.0
Asset-Backed Securities	1.9
Municipals	1.7
Local Authority	1.0

Distribution by Credit Quality¹ (% of portfolio)

Aaa	14.1%
Aa	10.7
A	32.0
Baa	43.0
Less than Baa	0.2

Distribution by Effective Maturity¹ (% of portfolio)

Under 5 Years	44.2%
5–10 Years	29.5
Over 10 Years	26.3

Investment Focus

Average Maturity	Short	Med.	Long
Credit Quality Government/ Agency			
Investment-Grade Corporate			
Below Investment-Grade			

¹ Average Effective Maturity, Average Quality, Distribution by Credit Quality and Distribution by Effective Maturity are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

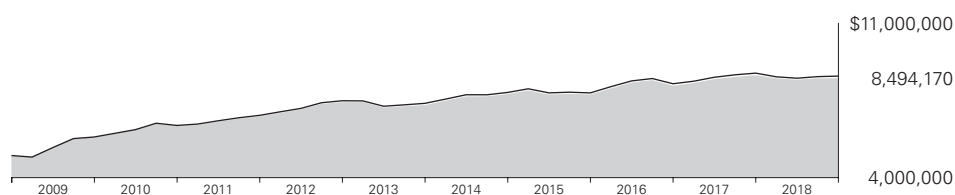
Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index

US Dollar-Denominated

Cumulative Performance: 31 December 2008–31 December 2018

Initial Investment of \$5,000,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a \$5,000,000 Investment
	One Year	Five Years	Ten Years	
— Institutional Shares	-1.61%	3.13%	5.44%	\$8,494,170
— Benchmark ¹	-1.55	3.14	5.56	8,592,840
Tracking Difference (in percentage points)*	-0.06			

	One Year	Since Inception ²	Final Value of a \$100,000 Investment
	Investor Shares	-1.66%	
Benchmark ¹	-1.55	2.11	108,287
Tracking Difference (in percentage points)*	-0.11		

	One Year	Five Years	Since Inception ²	Final Value of a \$200,000,000 Investment
	Institutional Plus Shares	-1.47%	3.26%	
Benchmark ¹	-1.55	3.14	3.16	234,159,355
Tracking Difference (in percentage points)*	0.08			

	One Year	Since Inception ²	Final Value of a \$200,000,000 Investment
	Institutional Plus Income Shares	-1.47%	
Benchmark ¹	-1.55	2.70	218,178,206
Tracking Difference (in percentage points)*	0.08		

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

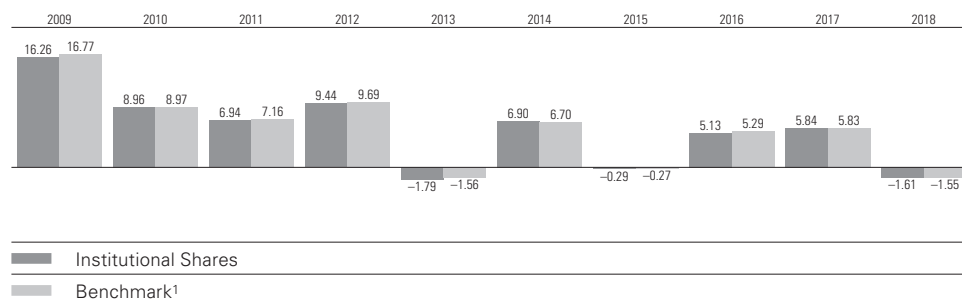
¹ Bloomberg Barclays Global Aggregate U.S. Credit Index through 30 June 2010; Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index thereafter.

² For Investor Shares, 10 March 2015; for Institutional Plus Shares, 6 December 2013; for Institutional Plus Income Shares, 24 September 2015.

Vanguard U.S. Investment Grade Credit Index Fund
 Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index

US Dollar-Denominated

Total Investment Returns (%): 31 December 2008–31 December 2018

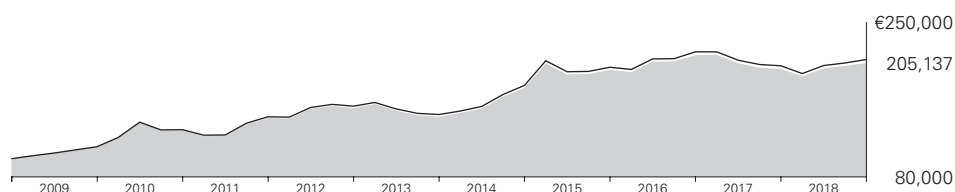


¹ Bloomberg Barclays Global Aggregate U.S. Credit Index through 30 June 2010; Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index thereafter.

Vanguard U.S. Investment Grade Credit Index Fund
 Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index

Euro-Denominated

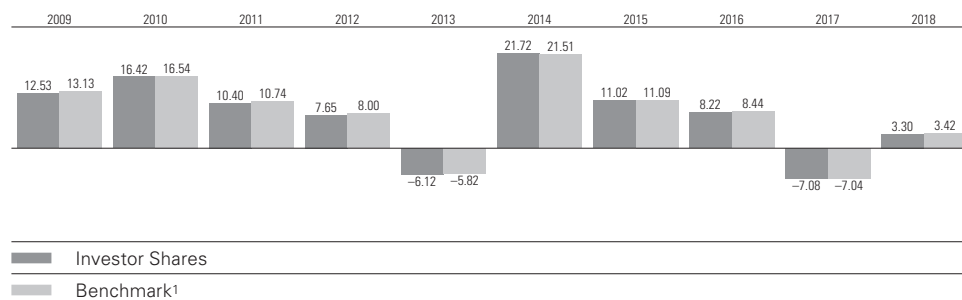
Cumulative Performance: 31 December 2008–31 December 2018
 Initial Investment of €100,000



	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €100,000 Investment
	One Year	Five Years	Ten Years	
Investor Shares	3.30%	7.01%	7.45%	€205,137
Benchmark ¹	3.42	7.07	7.65	208,974
Tracking Difference (in percentage points)*	-0.12			

	Average Annual Total Returns Periods Ended 31 December 2018			Final Value of a €200,000,000 Investment
	One Year	Five Years	Since Inception ²	
Institutional Plus Shares	3.50%	7.20%	6.94%	€280,294,599
Benchmark ¹	3.42	7.07	6.83	278,841,556
Tracking Difference (in percentage points)*	0.08			

Total Investment Returns (%): 31 December 2008–31 December 2018



* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ Bloomberg Barclays Global Aggregate U.S. Credit Index through 30 June 2010; Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index thereafter.

² For Institutional Plus Shares, 19 December 2013.

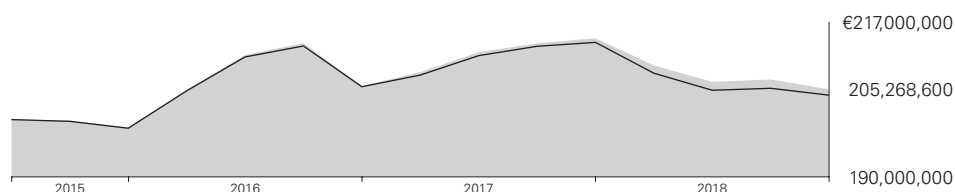
Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index Euro-Hedged

Euro-Hedged

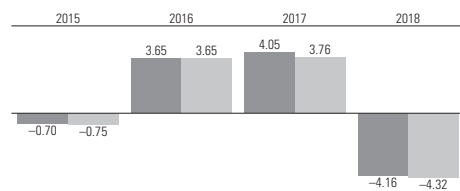
Cumulative Performance: 24 September 2015–31 December 2018

Initial Investment of €200,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €200,000,000 Investment
	One Year	Since Inception ¹	
— Institutional Plus Euro-Hedged Shares	-4.16%	0.80%	€205,268,600
— Benchmark	-4.32	0.65	204,258,732
Tracking Difference (in percentage points)*	0.16		

Total Investment Returns (%): 24 September 2015–31 December 2018



— Institutional Plus Euro-Hedged Shares
— Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 24 September 2015.

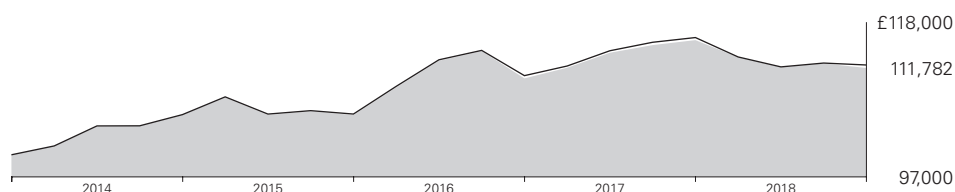
Vanguard U.S. Investment Grade Credit Index Fund

Benchmark: Bloomberg Barclays Global Aggregate USD Credit Float Adjusted Bond Index GBP-Hedged

British Pound-Hedged

Cumulative Performance: 31 January 2014–31 December 2018

Initial Investment of £100,000

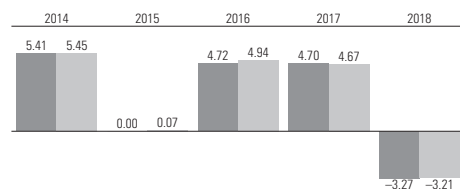


	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £100,000 Investment
	One Year	Since Inception ¹	
GBP-Hedged Accumulation Shares	-3.27%	2.29%	£111,782
Benchmark	-3.21	2.37	112,186
Tracking Difference (in percentage points)*	-0.06		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Accumulation Shares	-3.08%	-0.69%	£196,821,600
Benchmark	-3.21	-0.73	196,628,642
Tracking Difference (in percentage points)*	0.13		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £200,000,000 Investment
	One Year	Since Inception ¹	
Institutional Plus GBP-Hedged Income Shares	-3.07%	-0.69%	£196,830,515
Benchmark	-3.21	-0.73	196,628,642
Tracking Difference (in percentage points)*	0.14		

Total Investment Returns (%): 31 January 2014–31 December 2018



■	GBP-Hedged Accumulation Shares
■	Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For GBP Accumulation Shares, 31 January 2014; for Institutional Plus Accumulation and Institutional Plus Income Shares, 8 September 2016.

Financial Statements

Statement of Investments

31 December 2018

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 99.21% (2017: 99.00%)					
United States 59.57% (2017: 59.91%)					
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	1,610,000	4.90%	1/2/2046	1,495,894	0.12%
CVS Health Corp.	1,525,000	4.30%	25/3/2028	1,492,392	0.12%
GE Capital International Funding Co. Unlimited Co.	1,645,000	4.42%	15/11/2035	1,384,524	0.11%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	1,460,000	3.65%	1/2/2026	1,379,850	0.11%
JPMBB Commercial Mortgage Securities Trust 2014	1,265,000	3.67%	15/11/2047	1,275,904	0.10%
CVS Health Corp.	1,225,000	5.05%	25/3/2048	1,193,702	0.09%
State of Illinois	1,185,000	5.10%	1/6/2033	1,129,815	0.09%
Apple, Inc.	1,075,000	2.40%	3/5/2023	1,040,953	0.08%
Wells Fargo Commercial Mortgage Trust 2014	1,000,000	3.82%	15/8/2050	1,020,280	0.08%
Anheuser-Busch InBev Finance, Inc.	1,035,000	3.30%	1/2/2023	1,006,530	0.08%
Goldman Sachs Group, Inc.	880,000	6.75%	1/10/2037	1,000,048	0.08%
Morgan Stanley Capital I Trust 2017	1,000,000	3.53%	15/6/2050	989,820	0.08%
Federal Home Loan Mortgage Corp.^	973,610	3.03%	25/10/2020	975,830	0.08%
Oracle Corp.	1,040,000	2.65%	15/7/2026	961,891	0.08%
Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide, Inc.	1,020,000	4.70%	1/2/2036	948,403	0.07%
GE Capital International Funding Co. Unlimited Co.	942,000	2.34%	15/11/2020	909,231	0.07%
Verizon Communications, Inc.	904,000	4.33%	21/9/2028	908,353	0.07%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	879,000	3.92%	15/10/2047	899,463	0.07%
Bank of America Corp.^	913,000	3.00%	20/12/2023	887,118	0.07%
CCRE20 Commercial Mortgage Trust 2014	870,000	3.59%	10/11/2047	875,577	0.07%
Microsoft Corp.	900,000	3.70%	8/8/2046	861,825	0.07%
Comcast Corp.	825,000	4.15%	15/10/2028	837,830	0.07%
Broadcom Corp./Broadcom Cayman Finance Ltd.	922,000	3.88%	15/1/2027	825,411	0.06%
Microsoft Corp.	826,000	3.95%	8/8/2056	809,516	0.06%
UBS3 Commercial Mortgage Trust 2014	784,000	3.82%	10/6/2047	798,081	0.06%
AmeriCredit Automobile Receivables Trust 2017	800,000	1.98%	20/12/2021	794,226	0.06%
WFRBS Commercial Mortgage Trust 2014	775,000	3.41%	15/8/2047	780,991	0.06%
AT&T, Inc.	825,000	3.40%	15/5/2025	773,210	0.06%
CVS Health Corp.	775,000	4.10%	25/3/2025	765,901	0.06%
Apple, Inc.	715,000	4.65%	23/2/2046	760,322	0.06%
Verizon Communications, Inc.	783,000	5.01%	21/8/2054	759,082	0.06%
Deutsche Bank AG	775,000	4.25%	14/10/2021	757,758	0.06%
JPMorgan Chase & Co.	765,000	2.25%	23/1/2020	757,146	0.06%
Wells Fargo & Co.	775,000	3.07%	24/1/2023	754,644	0.06%
WFRBS Commercial Mortgage Trust 2013	750,000	3.07%	15/6/2046	748,725	0.06%
AT&T, Inc.	800,000	5.15%	15/2/2050	743,770	0.06%
Wells Fargo Bank NA	750,000	2.40%	15/1/2020	743,370	0.06%
CVS Health Corp.	750,000	3.70%	9/3/2023	741,442	0.06%
Verizon Communications, Inc.	815,000	2.63%	15/8/2026	739,216	0.06%
Verizon Communications, Inc.	750,000	4.86%	21/8/2046	738,871	0.06%
Verizon Communications, Inc.	782,000	4.52%	15/9/2048	734,687	0.06%
Medtronic, Inc.	700,000	4.63%	15/3/2045	732,833	0.06%
CVS Health Corp.	750,000	4.78%	25/3/2038	716,255	0.06%
Wells Fargo Bank NA	700,000	3.63%	22/10/2021	702,292	0.05%
Charter Communications Operating LLC/ Charter Communications Operating Capital	705,000	4.91%	23/7/2025	701,548	0.05%
Comcast Corp.	785,000	2.35%	15/1/2027	699,456	0.05%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	700,000	3.60%	15/5/2050	696,962	0.05%
Bank of America Corp.	700,000	3.30%	11/1/2023	689,551	0.05%
Citigroup, Inc.	700,000	2.70%	30/3/2021	688,500	0.05%
Goldman Sachs Group, Inc.^	700,000	2.88%	31/10/2022	683,007	0.05%
State of California	475,000	7.55%	1/4/2039	680,461	0.05%
Dell International LLC/EMC Corp.	675,000	6.02%	15/6/2026	678,052	0.05%
Medtronic, Inc.	680,000	3.50%	15/3/2025	677,124	0.05%
Dell International LLC/EMC Corp.	675,000	4.42%	15/6/2021	673,886	0.05%
Verizon Communications, Inc.	625,000	5.15%	15/9/2023	665,738	0.05%
Verizon Communications, Inc.	658,000	5.01%	15/4/2049	657,046	0.05%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley	635,000	5.50%	24/7/2020	654,703	0.05%
Oracle Corp.	675,000	1.90%	15/9/2021	653,328	0.05%
Amgen, Inc.	692,000	4.66%	15/6/2051	653,282	0.05%
Verizon Communications, Inc.	704,000	4.67%	15/3/2055	648,887	0.05%
Microsoft Corp.	650,000	2.00%	3/11/2020	642,938	0.05%
Visa, Inc.	650,000	3.15%	14/12/2025	638,944	0.05%
Comcast Corp.	625,000	4.70%	15/10/2048	633,924	0.05%
Citigroup, Inc.	650,000	2.75%	25/4/2022	629,470	0.05%
Allergan Funding SCS	625,000	3.00%	12/3/2020	622,564	0.05%
ConocoPhillips	500,000	6.50%	1/2/2039	622,051	0.05%
Microsoft Corp.	625,000	3.30%	6/2/2027	619,463	0.05%
Wells Fargo & Co.	625,000	2.60%	22/7/2020	618,924	0.05%
Anheuser-Busch InBev Finance, Inc.	626,000	2.65%	1/2/2021	615,427	0.05%
JPMorgan Chase & Co.	625,000	3.38%	1/5/2023	612,692	0.05%
Citibank Credit Card Issuance Trust	620,000	1.92%	7/4/2022	611,597	0.05%
Dell International LLC/EMC Corp.	600,000	5.45%	15/6/2023	610,584	0.05%
Morgan Stanley	625,000	2.63%	17/11/2021	608,886	0.05%
AT&T, Inc.	650,000	5.15%	15/11/2046	608,857	0.05%
Wells Fargo & Co.	650,000	3.00%	22/4/2026	604,562	0.05%
Apple, Inc.	625,000	3.20%	11/5/2027	603,308	0.05%
Cigna Corp.	600,000	4.38%	15/10/2028	602,743	0.05%
Citigroup, Inc.	625,000	4.45%	29/9/2027	602,251	0.05%
Citibank Credit Card Issuance Trust	600,000	2.15%	15/7/2021	597,375	0.05%
Goldman Sachs Group, Inc.	575,000	5.25%	27/7/2021	596,235	0.05%
Schlumberger Holdings Corp.	600,000	3.63%	21/12/2022	595,991	0.05%
AbbVie, Inc.	615,000	3.60%	14/5/2025	590,700	0.05%
PNC Bank NA	595,000	2.45%	5/11/2020	586,699	0.05%
Microsoft Corp.	625,000	2.40%	8/8/2026	583,613	0.05%
Bank of America Corp.^	618,000	3.42%	20/12/2028	577,583	0.04%
Wells Fargo & Co.^	600,000	3.58%	22/5/2028	575,414	0.04%
Oracle Corp.	600,000	2.40%	15/9/2023	574,685	0.04%
JPMorgan Chase & Co.	575,000	2.55%	1/3/2021	566,327	0.04%
Morgan Stanley^	600,000	3.59%	22/7/2028	566,212	0.04%
NVR, Inc.	575,000	3.95%	15/9/2022	566,073	0.04%
Apple, Inc.	575,000	3.00%	9/2/2024	565,949	0.04%
CVS Health Corp.	575,000	5.13%	20/7/2045	564,184	0.04%
Visa, Inc.	545,000	4.30%	14/12/2045	562,333	0.04%
Medtronic, Inc.	565,000	2.50%	15/3/2020	562,078	0.04%
Home Depot, Inc.	465,000	5.88%	16/12/2036	559,162	0.04%
Intel Corp.	600,000	3.73%	8/12/2047	558,089	0.04%
Pfizer, Inc.	400,000	7.20%	15/3/2039	557,953	0.04%
General Electric Co.	600,000	2.70%	9/10/2022	557,267	0.04%
Shire Acquisitions Investments Ireland DAC	575,000	2.40%	23/9/2021	557,079	0.04%
JPMorgan Chase & Co.^	575,000	3.78%	1/2/2028	556,843	0.04%
Bank of America Corp.	550,000	4.20%	26/8/2024	545,266	0.04%
Apple, Inc.	580,000	2.90%	12/9/2027	544,690	0.04%
Cisco Systems, Inc. ¹	550,000	2.20%	28/2/2021	541,797	0.04%
JPMorgan Chase & Co.	525,000	4.50%	24/1/2022	540,819	0.04%
Charter Communications Operating LLC/ Charter Communications Operating Capital	525,000	6.48%	23/10/2045	540,642	0.04%
Citigroup, Inc.	550,000	2.90%	8/12/2021	540,324	0.04%
Warner Media LLC	575,000	3.80%	15/2/2027	539,427	0.04%
AT&T, Inc.	550,000	5.25%	1/3/2037	538,564	0.04%
Exxon Mobil Corp.	550,000	3.04%	1/3/2026	537,465	0.04%
Abbott Laboratories	505,000	4.90%	30/11/2046	530,808	0.04%
Amazon.com, Inc.	545,000	3.15%	22/8/2027	526,290	0.04%
Honda Auto Receivables 2017-2 Owner Trust	532,000	1.68%	16/8/2021	526,250	0.04%
AT&T, Inc.	590,000	4.75%	15/5/2046	525,382	0.04%
Apple, Inc. ¹	525,000	2.85%	6/5/2021	525,118	0.04%
Chevron Corp.	525,000	3.19%	24/6/2023	524,198	0.04%
CVS Health Corp.	525,000	3.35%	9/3/2021	522,696	0.04%
Verizon Communications, Inc.	500,000	5.25%	16/3/2037	522,058	0.04%
Verizon Communications, Inc.	525,000	4.50%	10/8/2033	521,868	0.04%
AT&T, Inc.	525,000	2.45%	30/6/2020	518,255	0.04%
Ford Credit Floorplan Master Owner Trust A	525,000	2.07%	15/5/2022	517,904	0.04%
Morgan Stanley	525,000	3.70%	23/10/2024	516,283	0.04%
Citigroup, Inc.	525,000	4.40%	10/6/2025	513,829	0.04%
Apple, Inc.	525,000	3.25%	23/2/2026	512,990	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Wells Fargo & Co.	550,000	3.00%	23/10/2026	509,304	0.04%
Morgan Stanley	525,000	2.75%	19/5/2022	509,244	0.04%
AbbVie, Inc.	525,000	2.90%	6/11/2022	509,196	0.04%
Goldman Sachs Group, Inc.	525,000	3.00%	26/4/2022	507,846	0.04%
Microsoft Corp.	475,000	4.45%	3/11/2045	506,401	0.04%
Microsoft Corp.	490,000	4.10%	6/2/2037	503,667	0.04%
Anheuser-Busch InBev Worldwide, Inc.	525,000	2.50%	15/7/2022	503,168	0.04%
AT&T, Inc.	515,000	4.13%	17/2/2026	503,137	0.04%
JPMDB Commercial Mortgage Securities Trust 2017	500,000	3.69%	15/3/2050	502,045	0.04%
American Express Credit Account Master Trust	500,000	2.99%	15/12/2023	501,203	0.04%
Gilead Sciences, Inc.	500,000	4.75%	1/3/2046	498,175	0.04%
Morgan Stanley	475,000	5.50%	28/7/2021	498,057	0.04%
Walmart, Inc.	500,000	4.05%	29/6/2048	497,123	0.04%
Morgan Stanley	500,000	2.80%	16/6/2020	496,363	0.04%
Citibank Credit Card Issuance Trust	500,000	2.68%	7/6/2023	496,059	0.04%
Bank of America Corp.	489,000	4.10%	24/7/2023	496,046	0.04%
Morgan Stanley	525,000	4.30%	27/1/2045	494,565	0.04%
Apple, Inc.	500,000	2.25%	23/2/2021	494,433	0.04%
Federal National Mortgage Association^	500,000	3.06%	25/5/2027	494,365	0.04%
JPMorgan Chase & Co.	500,000	2.55%	29/10/2020	494,224	0.04%
JPMorgan Chase & Co.	400,000	6.40%	15/5/2038	494,126	0.04%
Federal Home Loan Mortgage Corp.	500,000	2.37%	25/5/2022	493,765	0.04%
American Express Credit Account Master Trust	500,000	2.04%	15/5/2023	492,946	0.04%
Goldman Sachs Group, Inc.^	525,000	3.27%	29/9/2025	491,605	0.04%
Morgan Stanley	495,000	3.88%	29/4/2024	491,507	0.04%
CFCRE Commercial Mortgage Trust 2017	500,000	3.57%	15/6/2050	491,250	0.04%
Morgan Stanley	400,000	6.38%	24/7/2042	491,066	0.04%
Bank of America Corp.^	500,000	2.33%	1/10/2021	490,181	0.04%
Shire Acquisitions Investments Ireland DAC	535,000	3.20%	23/9/2026	485,358	0.04%
Bank of America Corp.	500,000	3.95%	21/4/2025	484,832	0.04%
Amazon.com, Inc.	495,000	4.05%	22/8/2047	484,803	0.04%
Federal Home Loan Mortgage Corp.	487,609	2.31%	25/3/2020	484,127	0.04%
Walmart, Inc.	420,000	5.25%	1/9/2035	483,730	0.04%
Hewlett Packard Enterprise Co.	482,000	3.60%	15/10/2020	483,554	0.04%
Bank of America Corp.^	500,000	3.82%	20/1/2028	483,417	0.04%
Goldman Sachs Group, Inc.^	500,000	4.22%	1/5/2029	481,486	0.04%
Bank of America Corp.	500,000	3.50%	19/4/2026	481,304	0.04%
Apple, Inc.	500,000	2.75%	13/1/2025	480,145	0.04%
Federal National Mortgage Association	500,000	2.49%	25/5/2026	479,920	0.04%
Microsoft Corp.	500,000	2.00%	8/8/2023	479,550	0.04%
CVS Health Corp.	494,000	3.88%	20/7/2025	479,486	0.04%
Apple, Inc.	475,000	3.45%	6/5/2024	477,804	0.04%
Oracle Corp.	395,000	6.13%	8/7/2039	474,803	0.04%
Schlumberger Investment SA	475,000	3.30%	14/9/2021	474,470	0.04%
Bank of America Corp.^	475,000	4.27%	23/7/2029	474,067	0.04%
Citigroup, Inc.	460,000	4.50%	14/1/2022	470,948	0.04%
JPMorgan Chase & Co.	475,000	3.25%	23/9/2022	470,338	0.04%
Bank of America Corp.	475,000	2.63%	19/10/2020	469,528	0.04%
Goldman Sachs Group, Inc.	475,000	4.00%	3/3/2024	469,029	0.04%
Bank of America Corp.^	475,000	3.55%	5/3/2024	468,588	0.04%
Verizon Communications, Inc.	499,000	4.27%	15/1/2036	467,971	0.04%
Goldman Sachs Group, Inc.	475,000	3.63%	22/1/2023	467,469	0.04%
JPMorgan Chase & Co.	475,000	3.88%	10/9/2024	467,177	0.04%
State of California	320,000	7.60%	1/11/2040	465,987	0.04%
Goldman Sachs Group, Inc.^	500,000	3.81%	23/4/2029	465,905	0.04%
Wells Fargo & Co.	475,000	3.45%	13/2/2023	465,740	0.04%
Medtronic, Inc.	452,000	4.38%	15/3/2035	463,684	0.04%
AT&T, Inc.	475,000	3.00%	30/6/2022	463,323	0.04%
Wells Fargo & Co.	475,000	4.10%	3/6/2026	463,188	0.04%
Pacific Gas & Electric Co.	500,000	6.05%	1/3/2034	463,125	0.04%
Goldman Sachs Group, Inc.	475,000	3.85%	8/7/2024	462,949	0.04%
Morgan Stanley	475,000	3.88%	27/1/2026	462,868	0.04%
AT&T, Inc.	487,000	4.30%	15/2/2030	461,520	0.04%
JPMorgan Chase & Co.	450,000	4.35%	15/8/2021	460,186	0.04%
Visa, Inc.	465,000	2.20%	14/12/2020	459,938	0.04%
Wells Fargo & Co.	475,000	2.10%	26/7/2021	459,766	0.04%
Microsoft Corp.	465,000	3.13%	3/11/2025	459,596	0.04%
21st Century Fox America, Inc.	375,000	6.15%	1/3/2037	459,078	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JPMorgan Chase & Co.	450,000	4.40%	22/7/2020	458,134	0.04%
Citigroup, Inc.	475,000	2.70%	27/10/2022	457,523	0.04%
General Electric Co.	437,000	6.75%	15/3/2032	457,353	0.04%
Verizon Communications, Inc.	460,000	3.13%	16/3/2022	456,759	0.04%
Amgen, Inc.	450,000	3.88%	15/11/2021	455,789	0.04%
GS Mortgage Securities Trust 2017	467,000	3.43%	10/8/2050	455,638	0.04%
Comcast Corp.	450,000	4.60%	15/10/2038	455,179	0.04%
Morgan Stanley^	475,000	3.77%	24/1/2029	455,018	0.04%
UnitedHealth Group, Inc.	450,000	3.75%	15/7/2025	454,495	0.04%
Charter Communications Operating LLC/ Charter Communications Operating Capital	449,000	4.46%	23/7/2022	453,343	0.04%
Procter & Gamble Co.	450,000	3.10%	15/8/2023	452,733	0.04%
Apple, Inc.	475,000	3.85%	4/5/2043	450,923	0.03%
Allergan Funding SCS	460,000	3.80%	15/3/2025	449,311	0.03%
Citigroup, Inc.^	475,000	3.67%	24/7/2028	448,548	0.03%
Goldman Sachs Group, Inc.	475,000	3.85%	26/1/2027	447,918	0.03%
JPMorgan Chase & Co.^	450,000	3.56%	23/4/2024	447,089	0.03%
Morgan Stanley	450,000	2.65%	27/1/2020	446,644	0.03%
United Technologies Corp.	450,000	4.13%	16/11/2028	445,987	0.03%
Abbott Laboratories	450,000	2.90%	30/11/2021	445,174	0.03%
Allergan Funding SCS	450,000	3.45%	15/3/2022	443,841	0.03%
State of California	325,000	7.50%	1/4/2034	442,887	0.03%
JPMorgan Chase & Co.	448,000	3.20%	25/1/2023	442,067	0.03%
Sabine Pass Liquefaction LLC	425,000	5.63%	1/3/2025	441,490	0.03%
Morgan Stanley	450,000	2.50%	21/4/2021	440,743	0.03%
Federal Home Loan Mortgage Corp.	442,503	1.73%	25/7/2019	439,976	0.03%
American Express Credit Corp.	445,000	2.38%	26/5/2020	439,597	0.03%
Morgan Stanley	475,000	3.13%	27/7/2026	437,308	0.03%
Wells Fargo & Co.	400,000	5.61%	15/1/2044	435,151	0.03%
American Express Co.	450,000	2.50%	1/8/2022	434,331	0.03%
Verizon Communications, Inc.	450,000	4.40%	1/11/2034	434,004	0.03%
Microsoft Corp.	439,000	2.88%	6/2/2024	433,806	0.03%
ConocoPhillips Holding Co.	350,000	6.95%	15/4/2029	433,118	0.03%
Oracle Corp.	462,000	4.00%	15/7/2046	432,405	0.03%
Bank of America Corp.	425,000	4.13%	22/1/2024	430,650	0.03%
Bank of America Corp.	385,000	6.11%	29/1/2037	427,280	0.03%
Wells Fargo & Co.	450,000	3.00%	19/2/2025	424,865	0.03%
Federal Home Loan Mortgage Corp.	423,892	2.87%	25/12/2021	424,541	0.03%
Merck & Co., Inc.	440,000	3.70%	10/2/2045	421,913	0.03%
CVS Health Corp.	425,000	2.80%	20/7/2020	421,058	0.03%
GM Financial Automobile Leasing Trust 2017	425,000	2.12%	20/9/2021	420,899	0.03%
General Electric Co.	439,000	5.88%	14/1/2038	420,774	0.03%
JPMorgan Chase & Co.^	475,000	3.90%	23/1/2049	419,862	0.03%
Broadcom Corp./Broadcom Cayman Finance Ltd.	425,000	2.38%	15/1/2020	419,678	0.03%
Goldman Sachs Group, Inc.	400,000	5.75%	24/1/2022	419,333	0.03%
Wells Fargo & Co.	425,000	2.55%	7/12/2020	418,882	0.03%
Bank of America Corp.	320,000	7.75%	14/5/2038	418,006	0.03%
Exxon Mobil Corp.	425,000	2.73%	1/3/2023	417,996	0.03%
Amazon.com, Inc.	430,000	3.88%	22/8/2037	417,259	0.03%
Gilead Sciences, Inc.	425,000	3.65%	1/3/2026	416,942	0.03%
Celgene Corp.	450,000	5.00%	15/8/2045	416,134	0.03%
Bank of America Corp.	420,000	2.63%	19/4/2021	414,169	0.03%
Goldman Sachs Group, Inc.	400,000	6.00%	15/6/2020	414,030	0.03%
Oracle Corp.	425,000	2.50%	15/10/2022	413,317	0.03%
Bank of America Corp.	425,000	4.25%	22/10/2026	413,210	0.03%
Morgan Stanley	425,000	4.35%	8/9/2026	412,078	0.03%
Merck & Co., Inc.	425,000	2.75%	10/2/2025	410,886	0.03%
Comcast Corp.	455,000	3.97%	1/11/2047	410,673	0.03%
AT&T, Inc.	400,000	4.60%	15/2/2021	409,224	0.03%
Morgan Stanley	400,000	5.50%	26/1/2020	409,089	0.03%
Citigroup, Inc.^	425,000	3.89%	10/1/2028	408,922	0.03%
Ecolab, Inc.	425,000	3.25%	1/12/2027	408,833	0.03%
JPMorgan Chase & Co.^	450,000	4.03%	24/7/2048	406,449	0.03%
PepsiCo, Inc.	400,000	3.60%	1/3/2024	405,871	0.03%
Allergan Funding SCS	425,000	4.55%	15/3/2035	404,744	0.03%
Cigna Corp.	410,000	4.90%	15/12/2048	403,497	0.03%
Intel Corp.	400,000	3.70%	29/7/2025	403,342	0.03%
Hewlett Packard Enterprise Co.	400,000	4.90%	15/10/2025	403,278	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Morgan Stanley	425,000	4.38%	22/1/2047	403,117	0.03%
Metropolitan Life Global Funding I	400,000	3.45%	9/10/2021	401,991	0.03%
Citigroup, Inc.	289,000	8.13%	15/7/2039	401,889	0.03%
Goldman Sachs Group, Inc.	425,000	3.75%	25/2/2026	401,520	0.03%
Cisco Systems, Inc.	400,000	2.90%	4/3/2021	399,998	0.03%
Citibank Credit Card Issuance Trust	400,000	1.74%	19/1/2021	399,787	0.03%
Federal National Mortgage Corp.	400,000	3.24%	25/8/2027	398,764	0.03%
UnitedHealth Group, Inc.	400,000	2.70%	15/7/2020	398,396	0.03%
JPMorgan Chase & Co.^	400,000	4.20%	23/7/2029	398,294	0.03%
Medtronic, Inc.	400,000	3.15%	15/3/2022	397,846	0.03%
JPMorgan Chase & Co.	400,000	2.75%	23/6/2020	397,393	0.03%
Cigna Corp.	400,000	3.75%	15/7/2023	396,778	0.03%
State Street Corp.	400,000	2.55%	18/8/2020	396,492	0.03%
Bank of America Corp.	405,000	4.00%	22/1/2025	396,096	0.03%
21st Century Fox America, Inc.	400,000	3.00%	15/9/2022	395,596	0.03%
Goldman Sachs Group, Inc.^	450,000	4.02%	31/10/2038	395,378	0.03%
Citigroup, Inc.	400,000	2.65%	26/10/2020	394,642	0.03%
Goldman Sachs Group, Inc.	345,000	6.25%	1/2/2041	393,829	0.03%
Bank of America Corp.	425,000	3.25%	21/10/2027	393,766	0.03%
Shire Acquisitions Investments Ireland DAC	415,000	2.88%	23/9/2023	393,593	0.03%
Citigroup, Inc.	400,000	4.65%	23/7/2048	393,224	0.03%
Bank of America Corp.^	400,000	2.37%	21/7/2021	393,070	0.03%
DBJPM 17-C6 Mortgage Trust	400,000	3.33%	10/6/2050	390,540	0.03%
Federal National Mortgage Association^	400,000	2.78%	25/2/2027	390,248	0.03%
AT&T, Inc.	458,000	4.35%	15/6/2045	390,069	0.03%
Berkshire Hathaway Energy Co.	325,000	6.13%	1/4/2036	388,686	0.03%
Oracle Corp.	350,000	5.38%	15/7/2040	388,154	0.03%
Citigroup, Inc.^	400,000	2.88%	24/7/2023	387,837	0.03%
Schlumberger Investment SA	400,000	2.40%	1/8/2022	387,680	0.03%
Procter & Gamble Co.	400,000	1.70%	3/11/2021	387,674	0.03%
Colgate-Palmolive Co.	400,000	2.25%	15/11/2022	387,015	0.03%
Sabine Pass Liquefaction LLC	375,000	5.63%	1/2/2021	386,250	0.03%
JPMorgan Chase & Co.	375,000	4.63%	10/5/2021	385,659	0.03%
Dow Chemical Co.	380,000	4.25%	15/11/2020	385,506	0.03%
Coca-Cola Co.	400,000	2.88%	27/10/2025	385,274	0.03%
Celgene Corp.	400,000	3.88%	15/8/2025	385,238	0.03%
Federal Home Loan Mortgage Corp.^	375,000	3.46%	25/8/2023	385,166	0.03%
Exxon Mobil Corp.	400,000	2.71%	6/3/2025	385,154	0.03%
Caterpillar Financial Services Corp.	400,000	1.70%	9/8/2021	384,956	0.03%
Sands China Ltd.	400,000	5.40%	8/8/2028	384,500	0.03%
Cisco Systems, Inc.	325,000	5.50%	15/1/2040	384,446	0.03%
American Express Co.	400,000	3.00%	30/10/2024	384,101	0.03%
Ford Motor Credit Co. LLC	375,000	5.88%	2/8/2021	383,957	0.03%
Wells Fargo & Co.	375,000	4.60%	1/4/2021	383,920	0.03%
DowDuPont, Inc.	375,000	4.21%	15/11/2023	383,110	0.03%
Bank of America Corp.^	400,000	3.37%	23/1/2026	382,033	0.03%
AT&T, Inc.	425,000	4.80%	15/6/2044	381,769	0.03%
Reynolds American, Inc.	400,000	4.45%	12/6/2025	381,721	0.03%
Goldman Sachs Group, Inc.^	400,000	2.91%	5/6/2023	381,470	0.03%
Walmart, Inc.	375,000	3.70%	26/6/2028	379,011	0.03%
Bayer US Finance LLC	400,000	3.38%	8/10/2024	378,409	0.03%
Federal National Mortgage Corp.^	375,000	3.06%	25/8/2024	378,274	0.03%
General Electric Co.	361,000	6.88%	10/1/2039	378,070	0.03%
State of California	275,000	7.30%	1/10/2039	377,498	0.03%
Comcast Corp.	375,000	3.70%	15/4/2024	376,848	0.03%
Broadcom Corp./Broadcom Cayman Finance Ltd.	400,000	3.63%	15/1/2024	376,672	0.03%
Johnson & Johnson	400,000	2.45%	1/3/2026	375,872	0.03%
General Motors Co.	375,000	4.88%	2/10/2023	375,796	0.03%
New Jersey Turnpike Authority	275,000	7.10%	1/1/2041	375,669	0.03%
Citigroup, Inc.	400,000	3.40%	1/5/2026	375,457	0.03%
State Street Corp.	400,000	2.65%	19/5/2026	375,375	0.03%
Philip Morris International, Inc.	325,000	6.38%	16/5/2038	374,794	0.03%
Broadcom Corp./Broadcom Cayman Finance Ltd.	390,000	3.00%	15/1/2022	374,673	0.03%
CVS Health Corp.	375,000	3.13%	9/3/2020	374,493	0.03%
Boston Properties LP	375,000	3.85%	1/2/2023	374,041	0.03%
Morgan Stanley	375,000	3.75%	25/2/2023	373,951	0.03%
Nissan Auto Receivables 2017-B Owner Trust	378,000	1.75%	15/10/2021	373,549	0.03%
Wells Fargo & Co.	375,000	3.50%	8/3/2022	373,170	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association^	375,000	3.08%	25/6/2027	372,146	0.03%
Citigroup, Inc.	375,000	2.40%	18/2/2020	371,555	0.03%
AbbVie, Inc.	375,000	2.50%	14/5/2020	370,974	0.03%
Kraft Heinz Foods Co.	375,000	3.50%	6/6/2022	370,607	0.03%
AbbVie, Inc.	400,000	4.50%	14/5/2035	370,470	0.03%
Cisco Systems, Inc.	300,000	5.90%	15/2/2039	368,615	0.03%
JPMorgan Chase & Co.	375,000	4.13%	15/12/2026	367,459	0.03%
Oracle Corp.	375,000	2.50%	15/5/2022	366,938	0.03%
JPMorgan Chase & Co.	375,000	2.30%	15/8/2021	366,202	0.03%
JPMorgan Chase & Co.^	400,000	3.88%	24/7/2038	364,525	0.03%
Cigna Corp.	370,000	4.80%	15/8/2038	363,491	0.03%
Goldman Sachs Group, Inc.	375,000	2.35%	15/11/2021	361,770	0.03%
AbbVie, Inc.	398,000	4.70%	14/5/2045	361,448	0.03%
Federal Home Loan Mortgage Corp	375,000	2.57%	25/7/2026	360,945	0.03%
Wells Fargo Commercial Mortgage Trust 2015	370,000	3.41%	15/5/2048	360,839	0.03%
Visa, Inc.	365,000	2.80%	14/12/2022	360,452	0.03%
Wyeth LLC	300,000	5.95%	1/4/2037	359,840	0.03%
Phillips 66	350,000	4.30%	1/4/2022	359,391	0.03%
Bank of America Corp.^	375,000	3.71%	24/4/2028	359,341	0.03%
Anheuser-Busch InBev Worldwide, Inc.	375,000	4.00%	13/4/2028	358,525	0.03%
AT&T, Inc.	373,000	4.10%	15/2/2028	358,525	0.03%
Goldman Sachs Group, Inc.^	375,000	2.91%	24/7/2023	358,110	0.03%
Pacific LifeCorp	348,000	5.13%	30/1/2043	357,802	0.03%
JPMorgan Chase & Co.^	375,000	3.54%	1/5/2028	357,551	0.03%
JPMorgan Chase & Co.	375,000	3.30%	1/4/2026	357,535	0.03%
Teachers Insurance & Annuity Association of America	375,000	4.27%	15/5/2047	355,843	0.03%
Walmart, Inc.	365,000	2.55%	11/4/2023	355,049	0.03%
Microsoft Corp.	375,000	3.45%	8/8/2036	354,854	0.03%
Becton Dickinson & Co.	375,000	3.70%	6/6/2027	354,500	0.03%
Bank of America Corp.	352,000	4.00%	1/4/2024	354,258	0.03%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	350,000	3.60%	15/6/2047	353,983	0.03%
Goldman Sachs Group, Inc.	375,000	5.15%	22/5/2045	353,960	0.03%
AT&T, Inc.	410,000	4.55%	9/3/2049	353,414	0.03%
Federal Home Loan Mortgage Corp.^	347,000	3.30%	25/4/2023	353,371	0.03%
Comcast Corp.	350,000	3.45%	1/10/2021	353,105	0.03%
Liberty Mutual Group, Inc.	300,000	6.50%	1/5/2042	352,741	0.03%
Federal Home Loan Mortgage Corp.^	342,000	3.53%	25/7/2023	352,390	0.03%
Intel Corp.	357,000	2.70%	15/12/2022	350,711	0.03%
BA Credit Card Trust	350,000	3.00%	15/9/2023	350,701	0.03%
Bank of America Corp.^	350,000	3.86%	23/7/2024	350,303	0.03%
Amgen, Inc.	385,000	2.60%	19/8/2026	349,952	0.03%
Berkshire Hathaway Finance Corp.	350,000	4.20%	15/8/2048	348,760	0.03%
AbbVie, Inc.	396,000	4.40%	6/11/2042	348,357	0.03%
JPMorgan Chase & Co.^	350,000	4.01%	23/4/2029	347,499	0.03%
SunTrust Banks, Inc.	350,000	2.90%	3/3/2021	347,183	0.03%
Gilead Sciences, Inc.	350,000	2.55%	1/9/2020	347,123	0.03%
Apple, Inc.	375,000	2.45%	4/8/2026	346,919	0.03%
Federal Home Loan Mortgage Corp.^	340,000	3.31%	25/5/2023	346,919	0.03%
LyondellBasell Industries NV	325,000	5.75%	15/4/2024	346,531	0.03%
Celgene Corp.	350,000	2.88%	15/8/2020	346,258	0.03%
American Express Credit Corp.	350,000	2.20%	3/3/2020	346,257	0.03%
BA Credit Card Trust	350,000	1.95%	15/8/2022	345,883	0.03%
American Express Credit Account Master Trust	350,000	1.93%	15/9/2022	345,815	0.03%
Keurig Dr Pepper, Inc.	350,000	4.60%	25/5/2028	345,808	0.03%
Capital One NA	350,000	2.35%	31/1/2020	345,401	0.03%
Prudential Financial, Inc.^	350,000	5.63%	15/6/2043	345,188	0.03%
Federal National Mortgage Association^	350,000	3.14%	25/11/2027	344,859	0.03%
Merck & Co., Inc.	350,000	2.80%	18/5/2023	344,772	0.03%
Microsoft Corp.	350,000	4.00%	12/2/2055	344,480	0.03%
Goldman Sachs Group, Inc.	370,000	3.50%	16/11/2026	343,192	0.03%
AT&T, Inc.	377,000	4.50%	15/5/2035	343,058	0.03%
Intel Corp.	350,000	4.10%	19/5/2046	342,675	0.03%
Goldman Sachs Group, Inc.	350,000	2.63%	25/4/2021	341,300	0.03%
Bank of America Corp.^	350,000	2.88%	24/4/2023	340,473	0.03%
21st Century Fox America, Inc.	275,000	6.15%	15/2/2041	340,312	0.03%
PepsiCo, Inc.	325,000	4.45%	14/4/2046	340,067	0.03%
LC19 Commercial Mortgage Trust 2015	345,000	3.18%	10/2/2048	340,046	0.03%
Wells Fargo & Co.	325,000	5.38%	2/11/2043	339,953	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	343,750	3.36%	20/9/2021	339,950	0.03%
Alphabet, Inc.	375,000	2.00%	15/8/2026	339,834	0.03%
Charter Communications Operating LLC/ Charter Communications Operating Capital	375,000	5.38%	1/5/2047	339,656	0.03%
Philip Morris International, Inc.	350,000	1.88%	25/2/2021	339,545	0.03%
ERAC USA Finance LLC	275,000	7.00%	15/10/2037	339,513	0.03%
Bank of America Corp.^	350,000	2.82%	21/7/2023	338,741	0.03%
Williams Cos, Inc.	350,000	3.90%	15/1/2025	338,720	0.03%
DowDuPont, Inc.	325,000	5.42%	15/11/2048	338,713	0.03%
Microsoft Corp.	350,000	2.70%	12/2/2025	337,972	0.03%
Kraft Heinz Foods Co.	350,000	3.95%	15/7/2025	337,934	0.03%
Anheuser-Busch InBev Worldwide, Inc.	375,000	4.60%	15/4/2048	336,985	0.03%
DowDuPont, Inc.	325,000	4.73%	15/11/2028	336,674	0.03%
Altria Group, Inc.	350,000	2.85%	9/8/2022	336,078	0.03%
Gilead Sciences, Inc.	350,000	2.50%	1/9/2023	335,674	0.03%
AT&T, Inc.	325,000	5.00%	1/3/2021	335,670	0.03%
American International Group, Inc.	375,000	4.50%	16/7/2044	335,394	0.03%
Energy Transfer Operating LP	350,000	4.75%	15/1/2026	335,325	0.03%
Comcast Corp.	350,000	3.15%	1/3/2026	333,809	0.03%
Bank of America Corp.^	350,000	4.24%	24/4/2038	333,532	0.03%
Charter Communications Operating LLC/ Charter Communications Operating Capital	325,000	6.38%	23/10/2035	333,264	0.03%
Capital One Financial Corp.	325,000	4.75%	15/7/2021	333,123	0.03%
AXA Equitable Holdings, Inc.	350,000	4.35%	20/4/2028	333,076	0.03%
JP Morgan Chase Commercial Mortgage Securities Trust 2016	350,000	2.87%	15/8/2049	333,004	0.03%
Dell International LLC/EMC Corp.	307,375	8.35%	15/7/2046	332,823	0.03%
CBRE Services, Inc.	325,000	4.88%	1/3/2026	332,652	0.03%
NBCUniversal Media LLC	325,000	4.38%	1/4/2021	332,349	0.03%
Federal Home Loan Mortgage Corp.^	325,000	3.32%	25/2/2023	332,078	0.03%
Mead Johnson Nutrition Co.	325,000	4.13%	15/11/2025	331,793	0.03%
JPMorgan Chase & Co.^	350,000	3.51%	23/1/2029	331,741	0.03%
Federal Home Loan Mortgage Corp.^	325,000	3.25%	25/4/2023	331,181	0.03%
PepsiCo, Inc.	325,000	4.50%	15/1/2020	330,853	0.03%
Bank of America Corp.^	350,000	3.09%	1/10/2025	330,497	0.03%
Apple, Inc.	325,000	4.38%	13/5/2045	329,645	0.03%
Bank of New York Mellon Corp.	325,000	3.55%	23/9/2021	328,783	0.03%
Citigroup, Inc.	350,000	4.13%	25/7/2028	328,778	0.03%
Intel Corp.	325,000	3.30%	1/10/2021	328,404	0.03%
Wells Fargo & Co.	325,000	4.13%	15/8/2023	326,921	0.03%
JPMorgan Chase & Co.	325,000	3.88%	1/2/2024	326,814	0.03%
Citigroup, Inc.^	350,000	3.52%	27/10/2028	326,520	0.03%
Amgen, Inc.	350,000	4.40%	1/5/2045	325,768	0.03%
Fifth Third Bancorp	325,000	3.50%	15/3/2022	325,548	0.03%
Wells Fargo Bank NA^	325,000	3.33%	23/7/2021	324,696	0.03%
Oracle Corp.	325,000	3.40%	8/7/2024	323,740	0.02%
Keurig Dr Pepper, Inc.	325,000	4.06%	25/5/2023	323,685	0.02%
Intel Corp.	325,000	2.45%	29/7/2020	323,061	0.02%
Aflac, Inc.	325,000	3.63%	15/11/2024	322,936	0.02%
JPMorgan Chase & Co.	325,000	3.63%	13/5/2024	322,523	0.02%
Apple, Inc.	350,000	3.75%	12/9/2047	322,015	0.02%
Goldman Sachs Group, Inc.	325,000	2.75%	15/9/2020	321,602	0.02%
Enterprise Products Operating LLC	325,000	3.75%	15/2/2025	321,558	0.02%
Bank of America Corp.	325,000	4.45%	3/3/2026	321,301	0.02%
Morgan Stanley	315,000	5.00%	24/11/2025	321,282	0.02%
New Jersey Economic Development Authority	265,000	7.43%	15/2/2029	320,987	0.02%
Kraft Heinz Foods Co.	355,000	5.20%	15/7/2045	320,836	0.02%
State of California	225,000	7.63%	1/3/2040	320,353	0.02%
International Business Machines Corp.	325,000	3.38%	1/8/2023	319,806	0.02%
Bank of America Corp.^	325,000	2.74%	23/1/2022	319,444	0.02%
CGMS Commercial Mortgage Trust 2017	325,000	3.46%	15/8/2050	319,251	0.02%
QUALCOMM, Inc.	335,000	2.90%	20/5/2024	318,908	0.02%
Bank of America Corp.	275,000	5.88%	7/2/2042	318,479	0.02%
JPMorgan Chase & Co.	325,000	2.40%	7/6/2021	318,324	0.02%
Citibank NA	325,000	2.13%	20/10/2020	318,125	0.02%
PPL Capital Funding, Inc.	325,000	3.40%	1/6/2023	317,720	0.02%
Federal National Mortgage Association BANK 2017	325,000	2.53%	25/9/2024	317,600	0.02%
	321,000	3.52%	15/7/2060	317,549	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
General Motors Financial Co., Inc.	325,000	3.20%	6/7/2021	317,438	0.02%
American Express Credit Corp.	325,000	2.70%	3/3/2022	316,997	0.02%
Athene Global Funding	315,000	4.00%	25/1/2022	316,456	0.02%
Newell Brands, Inc.	325,000	3.85%	1/4/2023	316,440	0.02%
Oracle Corp.	325,000	2.95%	15/11/2024	316,128	0.02%
Sabine Pass Liquefaction LLC	300,000	5.75%	15/5/2024	314,499	0.02%
FirstEnergy Corp.	250,000	7.38%	15/11/2031	314,389	0.02%
Sherwin-Williams Co.	350,000	4.50%	1/6/2047	314,129	0.02%
JPMorgan Chase & Co.^	325,000	3.22%	1/3/2025	313,953	0.02%
Wells Fargo & Co.	325,000	4.75%	7/12/2046	313,428	0.02%
Sabine Pass Liquefaction LLC	300,000	5.63%	15/4/2023	313,125	0.02%
CRH America Finance, Inc.	350,000	4.50%	4/4/2048	312,630	0.02%
Constellation Brands, Inc.	325,000	2.70%	9/5/2022	312,283	0.02%
Apple, Inc.	330,000	3.85%	4/8/2046	311,552	0.02%
US Bank NA	325,000	2.80%	27/1/2025	311,495	0.02%
American International Group, Inc.	300,000	4.88%	1/6/2022	311,406	0.02%
WFRBS Commercial Mortgage Trust 2013^	300,000	4.16%	15/12/2046	311,391	0.02%
CCRE21 Commercial Mortgage Trust 2014	310,267	3.53%	10/12/2047	311,254	0.02%
QUALCOMM, Inc.	325,000	3.45%	20/5/2025	311,013	0.02%
Teachers Insurance & Annuity Association of America	300,000	4.90%	15/9/2044	310,531	0.02%
Kroger Co.	350,000	2.65%	15/10/2026	310,501	0.02%
United Parcel Service, Inc.	250,000	6.20%	15/1/2038	309,882	0.02%
International Business Machines Corp.	342,000	4.00%	20/6/2042	309,823	0.02%
CCRE12 Commercial Mortgage Trust 2013	300,000	4.05%	10/10/2046	309,642	0.02%
Oracle Corp.	325,000	4.13%	15/5/2045	309,477	0.02%
Verizon Communications, Inc.	300,000	4.60%	1/4/2021	309,216	0.02%
CCRE11 Commercial Mortgage Trust 2013	297,000	4.26%	10/8/2050	309,073	0.02%
Morgan Stanley	300,000	4.88%	1/11/2022	308,971	0.02%
Pfizer, Inc.	320,000	3.00%	15/12/2026	308,415	0.02%
Johnson & Johnson	325,000	3.70%	1/3/2046	308,217	0.02%
Reynolds American, Inc.	330,000	5.85%	15/8/2045	307,677	0.02%
Walgreens Boots Alliance, Inc.	312,000	3.80%	18/11/2024	307,181	0.02%
GS Mortgage Securities Trust 2014	300,000	3.93%	10/9/2047	307,104	0.02%
Comcast Corp.	300,000	4.95%	15/10/2058	306,802	0.02%
Goldman Sachs Group, Inc.	300,000	5.38%	15/3/2020	306,657	0.02%
JPMorgan Chase & Co.	300,000	4.95%	25/3/2020	306,562	0.02%
Weyerhaeuser Co.	250,000	7.38%	15/3/2032	305,320	0.02%
Caterpillar, Inc.	300,000	3.90%	27/5/2021	305,300	0.02%
Federal Home Loan Mortgage Corp^	300,000	3.43%	25/1/2027	305,007	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	305,000	3.58%	23/7/2020	304,945	0.02%
Dow Chemical Co.	300,000	4.13%	15/11/2021	304,250	0.02%
NBCUniversal Media LLC	295,000	5.15%	30/4/2020	303,322	0.02%
Walmart, Inc.	300,000	3.40%	26/6/2023	303,137	0.02%
Northwestern Mutual Life Insurance Co.	250,000	6.06%	30/3/2040	303,039	0.02%
Citigroup, Inc.	325,000	4.75%	18/5/2046	302,976	0.02%
DR Horton, Inc.	300,000	4.38%	15/9/2022	302,607	0.02%
Capital One Financial Corp.	325,000	3.75%	9/3/2027	301,956	0.02%
Federal National Mortgage Association^	294,734	3.51%	25/12/2023	301,634	0.02%
Wells Fargo Commercial Mortgage Trust 2015	300,000	3.41%	15/9/2058	301,311	0.02%
Federal National Mortgage Corp.	300,000	2.95%	25/7/2024	301,152	0.02%
Caterpillar, Inc.	321,000	3.80%	15/8/2042	300,930	0.02%
Morgan Stanley	300,000	4.10%	22/5/2023	300,554	0.02%
Discover Bank	300,000	4.20%	8/8/2023	300,329	0.02%
Port Authority of New York & New Jersey	295,000	4.46%	1/10/2062	300,136	0.02%
Citibank NA	300,000	3.40%	23/7/2021	300,020	0.02%
Southern Co.	325,000	4.40%	1/7/2046	299,179	0.02%
Becton Dickinson & Co.	310,000	3.73%	15/12/2024	299,009	0.02%
International Business Machines Corp.	300,000	3.63%	12/2/2024	298,983	0.02%
Mercedes-Benz Auto Lease Trust 2017	300,000	1.79%	15/4/2020	298,968	0.02%
Energy Transfer Partners LP/Regency Energy Finance Corp.	300,000	4.50%	1/11/2023	298,875	0.02%
Ford Motor Co.	290,000	7.45%	16/7/2031	298,662	0.02%
General Mills, Inc.	300,000	3.20%	16/4/2021	298,426	0.02%
Cisco Systems, Inc.	300,000	2.45%	15/6/2020	297,926	0.02%
General Mills, Inc.	300,000	3.15%	15/12/2021	297,916	0.02%
Verizon Communications, Inc.	300,000	3.00%	1/11/2021	297,748	0.02%
Federal National Mortgage Association^	300,000	2.92%	25/10/2025	297,732	0.02%
Halliburton Co.	300,000	5.00%	15/11/2045	297,430	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AT&T, Inc.	300,000	3.60%	17/2/2023	297,407	0.02%
CVS Health Corp.	300,000	3.50%	20/7/2022	297,351	0.02%
Lockheed Martin Corp.	300,000	3.10%	15/1/2023	296,991	0.02%
Comcast Corp.	330,000	4.00%	1/11/2049	296,935	0.02%
Federal Home Loan Mortgage Corp.	297,964	1.88%	25/5/2019	296,844	0.02%
Wells Fargo & Co.	300,000	2.15%	30/1/2020	296,736	0.02%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	300,000	3.85%	15/5/2050	296,493	0.02%
SunTrust Bank	300,000	2.25%	31/1/2020	296,399	0.02%
Microsoft Corp.	300,000	2.40%	6/2/2022	296,222	0.02%
PacifiCorp	300,000	4.13%	15/1/2049	296,134	0.02%
AT&T, Inc.	300,000	3.20%	1/3/2022	296,102	0.02%
QUALCOMM, Inc.	300,000	2.25%	20/5/2020	295,818	0.02%
Toyota Auto Receivables 2017-D Owner Trust	300,000	1.93%	18/1/2022	295,718	0.02%
Verizon Communications, Inc.	300,000	4.81%	15/3/2039	295,449	0.02%
Goldman Sachs Group, Inc.	300,000	2.88%	25/2/2021	295,440	0.02%
Kraft Heinz Foods Co.	325,000	5.00%	4/6/2042	295,240	0.02%
Anthem, Inc.	300,000	3.30%	15/1/2023	295,232	0.02%
Comcast Corp.	265,000	5.65%	15/6/2035	294,876	0.02%
Wells Fargo & Co.	300,000	4.90%	17/11/2045	294,818	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	300,000	5.15%	20/3/2028	294,750	0.02%
Wells Fargo Commercial Mortgage Trust 2017	300,000	3.47%	15/11/2050	294,525	0.02%
American Express Credit Account Master Trust	300,000	2.35%	15/5/2025	294,517	0.02%
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	300,000	4.74%	20/3/2025	294,375	0.02%
AbbVie, Inc.	335,000	4.45%	14/5/2046	294,369	0.02%
Anadarko Petroleum Corp.	275,000	6.45%	15/9/2036	294,243	0.02%
Newell Brands, Inc.	300,000	4.20%	1/4/2026	294,181	0.02%
US Bank NA	300,000	2.85%	23/1/2023	293,876	0.02%
Berkshire Hathaway, Inc.	300,000	2.75%	15/3/2023	293,826	0.02%
Anheuser-Busch InBev Finance, Inc.	300,000	3.70%	1/2/2024	293,361	0.02%
MPLX LP	290,000	4.50%	15/7/2023	293,304	0.02%
Kinder Morgan Energy Partners LP	300,000	3.50%	1/9/2023	292,946	0.02%
Capital One Multi-Asset Execution Trust	300,000	2.29%	15/7/2025	292,657	0.02%
AbbVie, Inc.	300,000	2.30%	14/5/2021	292,565	0.02%
Amazon.com, Inc.	300,000	4.25%	22/8/2057	292,549	0.02%
AT&T, Inc.	300,000	5.35%	1/9/2040	292,437	0.02%
Phillips 66	300,000	4.88%	15/11/2044	292,412	0.02%
United Technologies Corp.	300,000	3.10%	1/6/2022	291,950	0.02%
Precision Castparts Corp.	300,000	2.50%	15/1/2023	291,692	0.02%
BP Capital Markets America, Inc.	300,000	2.75%	10/5/2023	291,598	0.02%
Bank of America Corp.^	300,000	4.44%	20/1/2048	291,046	0.02%
Comcast Corp.	300,000	4.60%	15/8/2045	290,547	0.02%
Halliburton Co.	300,000	3.80%	15/11/2025	290,353	0.02%
Chevron Corp.	300,000	2.36%	5/12/2022	290,207	0.02%
Wells Fargo & Co.	300,000	3.30%	9/9/2024	290,108	0.02%
United Technologies Corp.	300,000	4.63%	16/11/2048	289,222	0.02%
Chevron Corp.	300,000	2.95%	16/5/2026	289,131	0.02%
Citigroup, Inc.	275,000	5.50%	13/9/2025	288,980	0.02%
Federal National Mortgage Association^	300,000	2.60%	25/12/2026	288,528	0.02%
JPMorgan Chase & Co.	300,000	2.70%	18/5/2023	288,181	0.02%
Nissan Auto Lease Trust 2017	290,000	2.05%	15/9/2020	288,020	0.02%
Apple, Inc.	325,000	3.45%	9/2/2045	287,810	0.02%
US Bancorp	300,000	3.15%	27/4/2027	287,698	0.02%
Philip Morris International, Inc.	300,000	2.50%	22/8/2022	287,576	0.02%
Abbott Laboratories	275,000	4.75%	30/11/2036	287,398	0.02%
Compass Bank	300,000	2.88%	29/6/2022	287,386	0.02%
Becton Dickinson & Co.	300,000	3.36%	6/6/2024	287,111	0.02%
Comcast Corp.	289,000	4.25%	15/1/2033	287,004	0.02%
Ford Motor Co.	370,000	4.75%	15/1/2043	286,684	0.02%
PNC Bank NA	300,000	3.10%	25/10/2027	285,961	0.02%
Federal Home Loan Mortgage Corp.	286,380	2.09%	25/3/2019	285,747	0.02%
Reynolds American, Inc.	275,000	6.88%	1/5/2020	285,577	0.02%
WRKCo, Inc.	300,000	3.00%	15/9/2024	284,571	0.02%
Bank of New York Mellon Corp.	300,000	2.20%	16/8/2023	284,568	0.02%
Wyeth LLC	250,000	6.45%	1/2/2024	284,555	0.02%
Wells Fargo & Co.	300,000	4.65%	4/11/2044	284,537	0.02%
GS Mortgage Securities Trust 2016	300,000	2.85%	10/10/2049	284,487	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal Home Loan Mortgage Corp.	278,562	3.87%	25/4/2021	284,166	0.02%
Amgen, Inc.	275,000	5.15%	15/11/2041	284,121	0.02%
Federal National Mortgage Association	300,000	2.29%	25/6/2026	283,917	0.02%
Continental Resources, Inc.	300,000	3.80%	1/6/2024	283,500	0.02%
National Oilwell Varco, Inc.	300,000	2.60%	1/12/2022	283,388	0.02%
DowDuPont, Inc.	275,000	4.49%	15/11/2025	282,777	0.02%
Zimmer Biomet Holdings, Inc.	300,000	3.55%	1/4/2025	282,495	0.02%
New Jersey Turnpike Authority	200,000	7.41%	1/1/2040	281,800	0.02%
Ingersoll-Rand Global Holding Co., Ltd.	275,000	4.25%	15/6/2023	281,628	0.02%
Kraft Heinz Foods Co.	315,000	3.00%	1/6/2026	280,964	0.02%
Cisco Systems, Inc.	275,000	3.63%	4/3/2024	280,680	0.02%
Altria Group, Inc.	300,000	5.38%	31/1/2044	280,432	0.02%
Oracle Corp.	300,000	4.00%	15/11/2047	280,306	0.02%
WFRBS Commercial Mortgage Trust 2014	274,000	4.18%	15/5/2047	280,127	0.02%
American International Group, Inc.	325,000	3.88%	15/1/2035	280,021	0.02%
JPMorgan Chase & Co.	275,000	4.95%	1/6/2045	279,992	0.02%
Anthem, Inc.	300,000	4.38%	1/12/2047	279,686	0.02%
QUALCOMM, Inc.	300,000	3.25%	20/5/2027	279,507	0.02%
AT&T, Inc.	329,000	4.30%	15/12/2042	279,469	0.02%
Goldman Sachs Capital I	250,000	6.35%	15/2/2034	279,375	0.02%
Huntington Ingalls Industries, Inc.	300,000	3.48%	1/12/2027	279,375	0.02%
McDonald's Corp.	275,000	4.88%	9/12/2045	279,188	0.02%
Bay Area Toll Authority	205,000	6.26%	1/4/2049	279,001	0.02%
Wells Fargo & Co.	300,000	4.40%	14/6/2046	278,453	0.02%
Starbucks Corp.	275,000	3.85%	1/10/2023	278,228	0.02%
Wells Fargo & Co.	300,000	3.90%	1/5/2045	277,733	0.02%
CSX Corp.	275,000	3.70%	1/11/2023	277,562	0.02%
Verizon Communications, Inc.	275,000	3.50%	1/11/2021	277,435	0.02%
Gilead Sciences, Inc.	275,000	4.80%	1/4/2044	277,245	0.02%
Oracle Corp.	275,000	4.30%	8/7/2034	277,056	0.02%
Tengizchevroil Finance Co. International Ltd.	300,000	4.00%	15/8/2026	276,873	0.02%
Express Scripts Holding Co.	275,000	4.50%	25/2/2026	276,724	0.02%
Walgreens Boots Alliance, Inc.	295,000	3.45%	1/6/2026	276,435	0.02%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	300,000	3.34%	15/12/2027	276,028	0.02%
FMR LLC	225,000	6.45%	15/11/2039	275,927	0.02%
AT&T, Inc.	275,000	3.80%	15/3/2022	275,829	0.02%
Prudential Financial, Inc.	275,000	4.60%	15/5/2044	275,654	0.02%
Coca-Cola Co.	275,000	3.20%	1/11/2023	275,508	0.02%
Comcast Corp.	275,000	3.30%	1/10/2020	275,501	0.02%
Walmart, Inc.	275,000	3.30%	22/4/2024	275,153	0.02%
Bank of America Corp.^	280,000	3.12%	20/1/2023	274,972	0.02%
Brighthouse Financial, Inc.	325,000	3.70%	22/6/2027	274,648	0.02%
Bank of America Corp.^	290,000	3.59%	21/7/2028	274,508	0.02%
Molson Coors Brewing Co.	310,000	3.00%	15/7/2026	274,237	0.02%
Federal National Mortgage Corp.^	275,000	3.19%	25/9/2027	273,713	0.02%
JPMorgan Chase Bank NA^	275,000	2.60%	1/2/2021	273,082	0.02%
Gilead Sciences, Inc.	275,000	3.70%	1/4/2024	273,074	0.02%
Biogen, Inc.	275,000	4.05%	15/9/2025	272,821	0.02%
Amazon.com, Inc.	245,000	4.95%	5/12/2044	272,450	0.02%
New York Life Global Funding	300,000	2.35%	14/7/2026	272,369	0.02%
HSBC USA, Inc.	275,000	2.35%	5/3/2020	272,119	0.02%
Aviation Capital Group LLC	300,000	3.50%	1/11/2027	272,068	0.02%
Verizon Communications, Inc.	275,000	3.50%	1/11/2024	271,594	0.02%
Kinder Morgan, Inc.	275,000	5.55%	1/6/2045	271,575	0.02%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	275,000	2.96%	15/4/2046	271,211	0.02%
General Motors Financial Co., Inc.	275,000	3.20%	13/7/2020	270,904	0.02%
McDonald's Corp.	275,000	3.70%	30/1/2026	270,853	0.02%
Anthem, Inc.	275,000	2.50%	21/11/2020	270,817	0.02%
Anheuser-Busch InBev Worldwide, Inc.	210,000	8.20%	15/1/2039	270,619	0.02%
Molson Coors Brewing Co.	325,000	4.20%	15/7/2046	270,494	0.02%
Chubb INA Holdings, Inc.	275,000	2.30%	3/11/2020	270,097	0.02%
Mylan NV	275,000	3.15%	15/6/2021	269,858	0.02%
JPMorgan Chase & Co.^	300,000	3.96%	15/11/2048	269,484	0.02%
Sunoco Logistics Partners Operations LP	300,000	5.40%	1/10/2047	269,396	0.02%
Newmont Mining Corp.	250,000	5.88%	1/4/2035	269,166	0.02%
United Parcel Service, Inc.	268,000	3.13%	15/1/2021	269,027	0.02%
American Express Credit Corp.	275,000	2.25%	5/5/2021	268,491	0.02%
Amgen, Inc.	275,000	2.65%	11/5/2022	268,353	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Gilead Sciences, Inc.	275,000	3.50%	1/2/2025	267,553	0.02%
International Business Machines Corp.	275,000	3.45%	19/2/2026	267,422	0.02%
Aon plc	275,000	3.88%	15/12/2025	267,136	0.02%
Microsoft Corp.	275,000	3.75%	12/2/2045	266,793	0.02%
Occidental Petroleum Corp.	275,000	2.70%	15/2/2023	266,753	0.02%
Goldman Sachs Group, Inc.	275,000	3.20%	23/2/2023	266,750	0.02%
Anheuser-Busch InBev Worldwide, Inc.	275,000	3.50%	12/1/2024	266,506	0.02%
Eaton Corp.	275,000	2.75%	2/11/2022	266,336	0.02%
SC Johnson & Son, Inc.	250,000	4.80%	1/9/2040	266,258	0.02%
GE Capital International Funding Co. Unlimited Co.	300,000	3.37%	15/11/2025	266,180	0.02%
Honeywell International, Inc.	275,000	1.85%	1/11/2021	265,836	0.02%
Apple, Inc.	275,000	1.55%	4/8/2021	265,818	0.02%
Williams Cos, Inc.	250,000	6.30%	15/4/2040	265,749	0.02%
Ascension Health	275,000	3.95%	15/11/2046	265,566	0.02%
AEP Transmission Co. LLC	275,000	3.10%	1/12/2026	264,756	0.02%
Sherwin-Williams Co.	270,000	2.25%	15/5/2020	264,753	0.02%
Capital One Financial Corp.	275,000	4.20%	29/10/2025	264,590	0.02%
Time Warner Cable LLC	261,000	5.00%	1/2/2020	264,573	0.02%
Citigroup, Inc.	275,000	4.30%	20/11/2026	264,524	0.02%
Duke Energy Corp.	290,000	2.65%	1/9/2026	264,089	0.02%
Sabine Pass Liquefaction LLC	250,000	5.88%	30/6/2026	263,750	0.02%
Keurig Dr Pepper, Inc.	275,000	5.09%	25/5/2048	263,040	0.02%
MPLX LP	300,000	4.50%	15/4/2038	262,943	0.02%
General Electric Co.	262,000	4.65%	17/10/2021	262,941	0.02%
Goldman Sachs Group, Inc.	275,000	4.75%	21/10/2045	262,376	0.02%
ConocoPhillips Canada Funding Co. I	200,000	7.40%	1/12/2031	262,191	0.02%
New York Life Insurance Co.	200,000	6.75%	15/11/2039	261,417	0.02%
United Technologies Corp.	275,000	4.50%	1/6/2042	261,101	0.02%
AT&T, Inc.	281,000	5.30%	15/8/2058	260,462	0.02%
Cigna Corp.	260,000	3.20%	17/9/2020	259,137	0.02%
National Rural Utilities Cooperative Finance Corp.	261,000	2.35%	15/6/2020	259,124	0.02%
Reinsurance Group of America, Inc.	250,000	5.00%	1/6/2021	259,073	0.02%
Bank of New York Mellon Corp.	265,000	2.05%	3/5/2021	258,623	0.02%
CRH America Finance, Inc.	300,000	4.40%	9/5/2047	258,602	0.02%
Visa, Inc.	250,000	4.15%	14/12/2035	258,520	0.02%
DowDuPont, Inc.	250,000	5.32%	15/11/2038	258,215	0.02%
United Technologies Corp.	225,000	6.13%	15/7/2038	258,047	0.02%
Union Pacific Corp.	279,000	2.75%	1/3/2026	258,021	0.02%
Gilead Sciences, Inc.	275,000	4.15%	1/3/2047	257,466	0.02%
AbbVie, Inc.	275,000	4.88%	14/11/2048	257,370	0.02%
Allergan Sales LLC	250,000	5.00%	15/12/2021	257,314	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	275,000	5.75%	1/4/2048	257,275	0.02%
Biogen, Inc.	250,000	5.20%	15/9/2045	257,167	0.02%
Southern Co.	275,000	3.25%	1/7/2026	256,734	0.02%
Marathon Petroleum Corp.	250,000	4.75%	15/12/2023	256,669	0.02%
Chubb INA Holdings, Inc.	200,000	6.70%	15/5/2036	256,468	0.02%
Time Warner Cable LLC	240,000	7.30%	1/7/2038	256,336	0.02%
LC17 Commercial Mortgage Trust 2014^	250,000	4.19%	10/10/2047	256,312	0.02%
AT&T, Inc.	275,000	4.90%	15/8/2037	255,884	0.02%
Simon Property Group LP	250,000	4.38%	1/3/2021	255,819	0.02%
Duke Energy Florida LLC	200,000	6.40%	15/6/2038	255,562	0.02%
HSBC Bank USA NA	250,000	4.88%	24/8/2020	255,482	0.02%
Hewlett Packard Enterprise Co.	250,000	4.40%	15/10/2022	255,246	0.02%
Exxon Mobil Corp.	250,000	4.11%	1/3/2046	255,013	0.02%
Illinois Tool Works, Inc.	275,000	2.65%	15/11/2026	254,621	0.02%
Citigroup Commercial Mortgage Trust 2015	250,000	3.78%	10/9/2058	254,315	0.02%
AbbVie, Inc.	275,000	3.20%	14/5/2026	253,999	0.02%
Cisco Systems, Inc.	250,000	4.45%	15/1/2020	253,735	0.02%
General Electric Co.	310,000	4.50%	11/3/2044	253,391	0.02%
HSBC Bank USA NA	225,000	5.88%	1/11/2034	252,994	0.02%
United Technologies Corp.	250,000	4.50%	15/4/2020	252,911	0.02%
General Dynamics Corp.	250,000	3.75%	15/5/2028	252,634	0.02%
PNC Bank NA	250,000	4.05%	26/7/2028	252,615	0.02%
Coca-Cola Co.	250,000	3.30%	1/9/2021	252,607	0.02%
Constellation Brands, Inc.	250,000	4.25%	1/5/2023	252,570	0.02%
State Street Corp.	250,000	3.70%	20/11/2023	252,524	0.02%
Intel Corp.	270,000	2.60%	19/5/2026	252,369	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Walmart, Inc.	250,000	3.25%	25/10/2020	252,055	0.02%
Discovery Communications LLC	275,000	3.95%	20/3/2028	252,039	0.02%
KeyBank NA	250,000	3.35%	15/6/2021	251,892	0.02%
GE Capital Credit Card Master Note Trust	254,000	1.76%	15/9/2022	251,780	0.02%
Pfizer, Inc.	250,000	4.13%	15/12/2046	251,706	0.02%
JPMCC Commercial Mortgage Securities Trust 2017	250,000	3.72%	15/3/2050	251,348	0.02%
Federal Home Loan Mortgage Corp.	250,000	2.99%	25/9/2021	250,925	0.02%
Amgen, Inc.	250,000	4.95%	1/10/2041	250,874	0.02%
salesforce.com, Inc.	250,000	3.70%	11/4/2028	250,849	0.02%
Abbott Laboratories	254,000	3.75%	30/11/2026	250,809	0.02%
Duke Energy Progress LLC	250,000	3.70%	1/9/2028	250,674	0.02%
Celgene Corp.	250,000	4.00%	15/8/2023	250,432	0.02%
Zions Bancorp NA	250,000	3.50%	27/8/2021	250,390	0.02%
Citigroup Commercial Mortgage Trust 2016	250,000	3.62%	10/2/2049	250,227	0.02%
Bank of America Corp.^	250,000	3.50%	17/5/2022	250,062	0.02%
General Dynamics Corp.	250,000	3.00%	11/5/2021	250,056	0.02%
Express Scripts Holding Co.	250,000	3.90%	15/2/2022	249,862	0.02%
Federal Home Loan Mortgage Corp.	250,000	2.79%	25/1/2022	249,730	0.02%
Huntington National Bank	250,000	3.25%	14/5/2021	249,730	0.02%
Commonwealth Edison Co.	275,000	3.65%	15/6/2046	249,620	0.02%
Ford Credit Floorplan Master Owner Trust A	250,000	1.76%	15/2/2021	249,605	0.02%
CVS Health Corp.	275,000	2.88%	1/6/2026	249,596	0.02%
BANK 2017	250,000	3.63%	15/5/2050	249,582	0.02%
Citibank NA	250,000	3.05%	1/5/2020	249,553	0.02%
Kraft Heinz Foods Co.	300,000	4.38%	1/6/2046	249,398	0.02%
Niagara Mohawk Power Corp.	250,000	3.51%	1/10/2024	249,349	0.02%
Huntington National Bank	250,000	3.55%	6/10/2023	249,311	0.02%
Regions Bank^	250,000	3.37%	13/8/2021	249,053	0.02%
Keurig Dr Pepper, Inc.	250,000	3.55%	25/5/2021	249,039	0.02%
Amgen, Inc.	250,000	3.63%	22/5/2024	248,990	0.02%
Penske Truck Leasing Co. LP/PTL Finance Corp.	250,000	3.05%	9/1/2020	248,885	0.02%
Keurig Dr Pepper, Inc.	250,000	4.42%	25/5/2025	248,766	0.02%
ONEOK Partners LP	225,000	6.65%	1/10/2036	248,618	0.02%
Stryker Corp.	250,000	4.63%	15/3/2046	248,501	0.02%
Campbell Soup Co.	250,000	3.30%	15/3/2021	248,475	0.02%
BP Capital Markets America, Inc.	250,000	3.25%	6/5/2022	248,388	0.02%
Travelers Cos, Inc.	200,000	6.25%	15/6/2037	248,335	0.02%
Biogen, Inc.	250,000	2.90%	15/9/2020	248,271	0.02%
BB&T Corp.	250,000	2.45%	15/1/2020	248,242	0.02%
Chase Issuance Trust	250,000	1.37%	15/6/2021	248,222	0.02%
Microsoft Corp.	250,000	1.85%	6/2/2020	248,152	0.02%
Exelon Generation Co. LLC	250,000	2.95%	15/1/2020	248,039	0.02%
United Technologies Corp.	250,000	3.95%	16/8/2025	248,037	0.02%
McDonald's Corp.	250,000	2.75%	9/12/2020	247,997	0.02%
Coca-Cola Co.	250,000	2.45%	1/11/2020	247,962	0.02%
Berkshire Hathaway Energy Co.	250,000	4.45%	15/1/2049	247,914	0.02%
Huntington National Bank	250,000	2.38%	10/3/2020	247,882	0.02%
JPMorgan Chase & Co.	250,000	3.90%	15/7/2025	247,757	0.02%
US Bank NA	250,000	2.00%	24/1/2020	247,576	0.02%
Union Pacific Corp.	270,000	4.05%	15/11/2045	247,575	0.02%
Branch Banking & Trust Co.	250,000	2.10%	15/1/2020	247,535	0.02%
Wells Fargo Bank NA	200,000	6.60%	15/1/2038	247,528	0.02%
Kroger Co.	250,000	3.40%	15/4/2022	247,404	0.02%
Discover Card Execution Note Trust	250,000	2.19%	17/4/2023	247,124	0.02%
Branch Banking & Trust Co.	250,000	2.25%	1/6/2020	247,029	0.02%
Wells Fargo Bank NA	250,000	2.60%	15/1/2021	246,939	0.02%
Sands China Ltd.	250,000	5.13%	8/8/2025	246,875	0.02%
Chase Issuance Trust	250,000	1.84%	15/4/2022	246,652	0.02%
Capital One Financial Corp.	250,000	2.50%	12/5/2020	246,620	0.02%
MassMutual Global Funding II	250,000	2.45%	23/11/2020	246,590	0.02%
Federal Home Loan Mortgage Corp.	250,000	2.27%	25/3/2022	246,440	0.02%
Branch Banking & Trust Co.	250,000	3.63%	16/9/2025	246,294	0.02%
AbbVie, Inc.	250,000	3.20%	6/11/2022	246,189	0.02%
Home Depot, Inc.	250,000	4.25%	1/4/2046	246,087	0.02%
US Bancorp	250,000	2.63%	24/1/2022	246,036	0.02%
PepsiCo, Inc.	250,000	2.75%	1/3/2023	245,952	0.02%
JPMorgan Chase & Co.	250,000	4.25%	1/10/2027	245,729	0.02%
CNA Financial Corp.	250,000	3.95%	15/5/2024	245,636	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Federal National Mortgage Association [^]	250,000	2.96%	25/2/2027	245,562	0.02%
Coca-Cola Co.	250,000	1.88%	27/10/2020	245,493	0.02%
Bank of New York Mellon Corp.	250,000	2.60%	7/2/2022	245,229	0.02%
Bank of America Corp.	235,000	5.00%	21/1/2044	245,048	0.02%
Citibank Credit Card Issuance Trust	250,000	2.19%	20/11/2023	245,042	0.02%
Chevron Corp.	250,000	2.10%	16/5/2021	245,004	0.02%
JPMBB Commercial Mortgage Securities Trust 2014	245,178	3.05%	15/4/2047	244,962	0.02%
ERAC USA Finance LLC	250,000	3.80%	1/11/2025	244,640	0.02%
Federal Home Loan Mortgage Corp.	250,000	2.85%	25/1/2026	244,612	0.02%
Enterprise Products Operating LLC	250,000	3.70%	15/2/2026	244,538	0.02%
Synchrony Bank	250,000	3.65%	24/5/2021	244,522	0.02%
PNC Financial Services Group, Inc.	245,000	3.30%	8/3/2022	244,477	0.02%
Enterprise Products Operating LLC	250,000	4.90%	15/5/2046	244,063	0.02%
IHS Markit Ltd.	250,000	4.75%	1/8/2028	244,050	0.02%
Allergan Finance LLC	250,000	3.25%	1/10/2022	243,718	0.02%
PNC Bank NA	250,000	2.15%	29/4/2021	243,582	0.02%
BB&T Corp.	250,000	2.05%	10/5/2021	243,437	0.02%
AbbVie, Inc.	250,000	4.25%	14/11/2028	243,362	0.02%
Cigna Corp.	243,000	4.13%	15/11/2025	243,100	0.02%
Berkshire Hathaway Energy Co.	245,000	3.50%	1/2/2025	242,929	0.02%
Marathon Petroleum Corp.	250,000	3.63%	15/9/2024	242,920	0.02%
United Parcel Service, Inc.	250,000	2.50%	1/4/2023	242,870	0.02%
Comcast Corp.	250,000	3.38%	15/8/2025	242,744	0.02%
Wells Fargo & Co.	250,000	3.55%	29/9/2025	242,430	0.02%
UnitedHealth Group, Inc.	250,000	2.38%	15/10/2022	242,327	0.02%
FirstEnergy Corp.	250,000	3.90%	15/7/2027	242,118	0.02%
Becton Dickinson & Co.	250,000	2.89%	6/6/2022	242,100	0.02%
First Republic Bank	250,000	2.50%	6/6/2022	242,050	0.02%
Berkshire Hathaway, Inc.	250,000	3.13%	15/3/2026	241,963	0.02%
Oracle Corp.	259,000	3.80%	15/11/2037	241,933	0.02%
21st Century Fox America, Inc.	225,000	4.75%	15/9/2044	241,890	0.02%
Thermo Fisher Scientific, Inc.	250,000	3.00%	15/4/2023	241,887	0.02%
Wells Fargo Commercial Mortgage Trust 2016	250,000	3.10%	15/6/2049	241,725	0.02%
National Rural Utilities Cooperative Finance Corp.	250,000	2.85%	27/1/2025	241,503	0.02%
PepsiCo, Inc.	250,000	1.70%	6/10/2021	241,331	0.02%
CCRE7 Commercial Mortgage Trust 2013	240,254	3.21%	10/3/2046	241,292	0.02%
Jackson National Life Global Funding	250,000	2.10%	25/10/2021	240,625	0.02%
Express Scripts Holding Co.	250,000	4.80%	15/7/2046	240,620	0.02%
Transcontinental Gas Pipe Line Co. LLC	200,000	7.85%	1/2/2026	240,271	0.02%
General Motors Financial Co., Inc.	239,000	4.38%	25/9/2021	239,999	0.02%
American International Group, Inc.	250,000	3.90%	1/4/2026	239,974	0.02%
KeyBank NA	250,000	3.40%	20/5/2026	239,290	0.02%
Cigna Corp.	240,000	3.40%	17/9/2021	239,137	0.02%
Dell International LLC/EMC Corp.	220,000	8.10%	15/7/2036	239,107	0.02%
Goldman Sachs Group, Inc.	250,000	4.80%	8/7/2044	238,874	0.02%
Anthem, Inc.	250,000	3.65%	1/12/2027	238,855	0.02%
PepsiCo, Inc.	250,000	3.00%	15/10/2027	238,855	0.02%
Apple, Inc.	245,000	2.15%	9/2/2022	238,750	0.02%
VMware, Inc.	250,000	2.95%	21/8/2022	238,607	0.02%
Johnson & Johnson	250,000	2.90%	15/1/2028	238,542	0.02%
Bunge Ltd. Finance Corp.	275,000	3.25%	15/8/2026	238,528	0.02%
American International Group, Inc.	250,000	3.75%	10/7/2025	238,455	0.02%
GS Mortgage Securities Corp. II	241,000	2.94%	10/2/2046	237,915	0.02%
JPMorgan Chase & Co.	250,000	3.13%	23/1/2025	237,849	0.02%
National Retail Properties, Inc.	250,000	3.50%	15/10/2027	237,669	0.02%
Wells Fargo Commercial Mortgage Trust 2017	243,000	3.45%	15/7/2050	237,192	0.02%
Celgene Corp.	235,000	3.95%	15/10/2020	236,925	0.02%
WFRBS Commercial Mortgage Trust 2012	240,115	2.88%	15/12/2045	236,854	0.02%
Warner Media LLC	250,000	3.60%	15/7/2025	236,758	0.02%
Northrop Grumman Corp.	250,000	2.93%	15/1/2025	236,350	0.02%
WFRBS Commercial Mortgage Trust 2012	235,000	3.44%	15/4/2045	236,255	0.02%
International Business Machines Corp.	250,000	1.88%	1/8/2022	235,900	0.02%
Becton Dickinson & Co.	250,000	4.67%	6/6/2047	235,566	0.02%
MPLX LP	250,000	4.00%	15/3/2028	235,145	0.02%
Walmart, Inc.	239,000	1.90%	15/12/2020	234,989	0.02%
Hartford Financial Services Group, Inc.	225,000	5.13%	15/4/2022	234,618	0.02%
Southern Copper Corp.	200,000	7.50%	27/7/2035	234,207	0.02%
Time Warner Cable LLC	230,000	6.75%	15/6/2039	233,100	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Principal Financial Group, Inc.	250,000	3.10%	15/11/2026	232,911	0.02%
Southern California Gas Co.	250,000	2.60%	15/6/2026	232,761	0.02%
Hewlett Packard Enterprise Co.	250,000	6.35%	15/10/2045	232,311	0.02%
Wells Fargo Commercial Mortgage Trust 2016	230,000	3.79%	15/12/2049	232,229	0.02%
Realty Income Corp.	250,000	3.00%	15/1/2027	232,215	0.02%
Southern California Edison Co.	247,000	4.05%	15/3/2042	232,072	0.02%
Huntington Bancshares, Inc.	240,000	2.30%	14/1/2022	231,633	0.02%
CME Group, Inc.	200,000	5.30%	15/9/2043	231,630	0.02%
Cisco Systems, Inc.	250,000	2.50%	20/9/2026	231,518	0.02%
Federal Home Loan Mortgage Corp.	225,000	3.49%	25/1/2024	231,442	0.02%
Express Scripts Holding Co.	250,000	3.40%	1/3/2027	231,282	0.02%
FedEx Corp.	235,000	5.10%	15/1/2044	231,053	0.02%
Thermo Fisher Scientific, Inc.	250,000	2.95%	19/9/2026	230,898	0.02%
Federal Home Loan Mortgage Corp.	225,000	3.39%	25/3/2024	230,728	0.02%
Ford Motor Credit Co. LLC	250,000	2.98%	3/8/2022	230,644	0.02%
Comcast Corp.	225,000	5.15%	1/3/2020	230,600	0.02%
Amazon.com, Inc.	225,000	3.80%	5/12/2024	230,056	0.02%
Federal Home Loan Mortgage Corp.	225,000	3.30%	25/7/2024	229,939	0.02%
Morgan Stanley^	250,000	3.97%	22/7/2038	229,710	0.02%
Marsh & McLennan Cos, Inc.	200,000	5.88%	1/8/2033	229,536	0.02%
Altria Group, Inc.	225,000	4.75%	5/5/2021	229,532	0.02%
Cox Communications, Inc.	250,000	3.35%	15/9/2026	229,520	0.02%
PNC Bank NA	225,000	4.20%	1/11/2025	229,399	0.02%
Comcast Corp.	255,000	4.05%	1/11/2052	228,955	0.02%
Kraft Heinz Foods Co.	200,000	6.88%	26/1/2039	228,815	0.02%
Lowe's Cos, Inc.	250,000	3.10%	3/5/2027	228,737	0.02%
Federal Home Loan Mortgage Corp.^	225,000	3.33%	25/8/2025	228,231	0.02%
MetLife Capital Trust IV	200,000	7.88%	15/12/2037	228,000	0.02%
Walmart, Inc.	235,000	2.35%	15/12/2022	227,915	0.02%
MetLife, Inc.	200,000	5.70%	15/6/2035	227,335	0.02%
Cardinal Health, Inc.	250,000	3.41%	15/6/2027	227,293	0.02%
Lockheed Martin Corp.	230,000	2.50%	23/11/2020	227,275	0.02%
DowDuPont, Inc.	225,000	3.77%	15/11/2020	227,206	0.02%
Capital One Bank USA NA	235,000	3.38%	15/2/2023	226,934	0.02%
Walmart, Inc.	225,000	3.55%	26/6/2025	226,869	0.02%
Synchrony Card Issuance Trust	225,000	3.38%	15/9/2024	226,843	0.02%
Nestle Holdings, Inc.	225,000	3.35%	24/9/2023	226,688	0.02%
Celgene Corp.	250,000	3.45%	15/11/2027	226,593	0.02%
Charter Communications Operating LLC/ Charter Communications Operating Capital	250,000	3.75%	15/2/2028	226,565	0.02%
JPMorgan Chase & Co.	200,000	5.60%	15/7/2041	226,433	0.02%
Verizon Communications, Inc.	225,000	3.45%	15/3/2021	225,992	0.02%
Walgreens Boots Alliance, Inc.	245,000	4.80%	18/11/2044	225,782	0.02%
Ford Motor Credit Co. LLC	250,000	3.10%	4/5/2023	225,709	0.02%
UnitedHealth Group, Inc.	225,000	3.35%	15/7/2022	225,685	0.02%
Citigroup, Inc.	225,000	3.88%	25/10/2023	225,601	0.02%
Nestle Holdings, Inc.	225,000	3.63%	24/9/2028	225,563	0.02%
Sabine Pass Liquefaction LLC	225,000	5.00%	15/3/2027	225,563	0.02%
Texas Instruments, Inc.	225,000	4.15%	15/5/2048	225,339	0.02%
Los Angeles Unified School District	175,000	6.76%	1/7/2034	225,209	0.02%
Ford Motor Credit Co. LLC	250,000	4.13%	4/8/2025	225,072	0.02%
KKR Group Finance Co. III LLC	230,000	5.13%	1/6/2044	225,006	0.02%
Republic Services, Inc.	225,000	3.55%	1/6/2022	224,939	0.02%
Union Pacific Corp.	225,000	3.95%	10/9/2028	224,876	0.02%
Zimmer Biomet Holdings, Inc.	225,000	3.38%	30/11/2021	224,229	0.02%
Walmart, Inc.	225,000	3.95%	28/6/2038	223,978	0.02%
Entergy Louisiana LLC	225,000	4.20%	1/9/2048	223,820	0.02%
Federal National Mortgage Association^	225,000	2.90%	25/1/2025	223,805	0.02%
Kinder Morgan, Inc.	225,000	4.30%	1/6/2025	223,797	0.02%
Dominion Energy, Inc.^	225,000	5.75%	1/10/2054	223,720	0.02%
Regions Financial Corp.	225,000	3.20%	8/2/2021	223,477	0.02%
Anheuser-Busch InBev Worldwide, Inc.	250,000	4.38%	15/4/2038	223,272	0.02%
Merck & Co., Inc.	225,000	1.85%	10/2/2020	222,958	0.02%
Pfizer, Inc.	225,000	4.00%	15/12/2036	222,899	0.02%
Apple, Inc.	225,000	1.90%	7/2/2020	222,854	0.02%
Union Pacific Corp.	225,000	4.50%	10/9/2048	222,768	0.02%
Kaiser Foundation Hospitals	225,000	4.15%	1/5/2047	222,631	0.02%
Citigroup, Inc.^	250,000	3.88%	24/1/2039	222,493	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Apple, Inc.	225,000	1.55%	7/2/2020	222,250	0.02%
Verizon Communications, Inc.	250,000	4.13%	15/8/2046	222,189	0.02%
Microsoft Corp.	225,000	2.38%	12/2/2022	222,052	0.02%
Zimmer Biomet Holdings, Inc.	225,000	2.70%	1/4/2020	222,012	0.02%
Federal Home Loan Mortgage Corp.	225,000	2.67%	25/12/2024	221,830	0.02%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	225,000	3.25%	15/2/2048	221,785	0.02%
Marathon Oil Corp.	225,000	2.70%	1/6/2020	221,778	0.02%
Microchip Technology, Inc.	225,000	3.92%	1/6/2021	221,654	0.02%
Apple, Inc.	225,000	2.85%	23/2/2023	221,640	0.02%
Enterprise Products Operating LLC	250,000	4.25%	15/2/2048	221,595	0.02%
Wells Fargo & Co.	225,000	4.30%	22/7/2027	221,241	0.02%
Procter & Gamble Co.	225,000	1.90%	23/10/2020	221,222	0.02%
Citibank NA	225,000	2.10%	12/6/2020	221,176	0.02%
Amazon.com, Inc.	226,000	2.50%	29/11/2022	220,818	0.02%
Amazon.com, Inc.	205,000	4.80%	5/12/2034	220,812	0.02%
American Tower Corp.	225,000	3.50%	31/1/2023	220,797	0.02%
General Mills, Inc.	225,000	4.20%	17/4/2028	220,645	0.02%
Santander Holdings USA, Inc.	225,000	3.70%	28/3/2022	220,633	0.02%
BB&T Corp.	225,000	2.75%	1/4/2022	220,586	0.02%
UBS Commercial Mortgage Trust 2017	225,000	3.43%	15/8/2050	220,571	0.02%
Conagra Brands, Inc.	225,000	4.85%	1/11/2028	220,503	0.02%
Wells Fargo Commercial Mortgage Trust 2017	225,000	3.42%	15/9/2050	220,453	0.02%
Federal Home Loan Mortgage Corp.	225,000	2.75%	25/1/2026	220,266	0.02%
JPMorgan Chase & Co.	200,000	5.40%	6/1/2042	220,233	0.02%
Gilead Sciences, Inc.	200,000	5.65%	1/12/2041	220,104	0.02%
Exelon Corp.	225,000	3.50%	1/6/2022	219,891	0.02%
PNC Bank NA	225,000	2.63%	17/2/2022	219,886	0.02%
Perrigo Finance Unlimited Co.	222,000	3.50%	15/3/2021	219,869	0.02%
Capital One Financial Corp.	225,000	3.05%	9/3/2022	219,762	0.02%
United Technologies Corp.	200,000	5.70%	15/4/2040	219,758	0.02%
Phillips 66	225,000	4.65%	15/11/2034	219,656	0.02%
Federal National Mortgage Association	225,000	2.15%	25/1/2023	219,575	0.02%
Comcast Corp.	225,000	3.00%	1/2/2024	219,519	0.02%
Citigroup, Inc.	200,000	6.00%	31/10/2033	219,513	0.02%
AT&T, Inc.	225,000	3.95%	15/1/2025	219,497	0.02%
JPMorgan Chase & Co.	225,000	2.97%	15/1/2023	219,385	0.02%
Johnson & Johnson	225,000	1.65%	1/3/2021	219,381	0.02%
21st Century Fox America, Inc.	175,000	6.40%	15/12/2035	219,371	0.02%
CBS Corp.	225,000	3.70%	15/8/2024	219,330	0.02%
Merck & Co., Inc.	225,000	2.40%	15/9/2022	219,315	0.02%
Citigroup, Inc.	225,000	4.65%	30/7/2045	219,052	0.02%
General Electric Co.	219,000	4.38%	16/9/2020	218,828	0.02%
MPLX LP	225,000	5.50%	15/2/2049	218,222	0.02%
Wyeth LLC	175,000	6.50%	1/2/2034	218,192	0.02%
UnitedHealth Group, Inc.	225,000	3.10%	15/3/2026	218,108	0.02%
UnitedHealth Group, Inc.	205,000	4.63%	15/7/2035	217,734	0.02%
JPMBB Commercial Mortgage Securities Trust 2015	220,000	3.04%	15/10/2048	217,714	0.02%
Walmart, Inc.	225,000	2.65%	15/12/2024	217,418	0.02%
Target Corp.	230,000	4.00%	1/7/2042	217,312	0.02%
Chicago Transit Authority	170,000	6.90%	1/12/2040	217,173	0.02%
Home Depot, Inc.	225,000	3.00%	1/4/2026	217,065	0.02%
Johnson & Johnson	225,000	3.63%	3/3/2037	216,601	0.02%
Valero Energy Corp.	195,000	6.63%	15/6/2037	216,584	0.02%
eBay, Inc.	225,000	2.60%	15/7/2022	216,526	0.02%
Johnson Controls International plc	215,000	5.13%	14/9/2045	216,444	0.02%
Molson Coors Brewing Co.	225,000	2.10%	15/7/2021	216,321	0.02%
QUALCOMM, Inc.	225,000	2.60%	30/1/2023	216,227	0.02%
Ford Motor Credit Co. LLC	225,000	2.34%	2/11/2020	216,074	0.02%
CD 2017-CD3 Mortgage Trust	216,000	3.63%	10/2/2050	216,073	0.02%
Microsoft Corp.	225,000	3.50%	12/2/2035	216,032	0.02%
New Jersey Economic Development Authority	225,000	0.00%	15/2/2020	216,000	0.02%
Texas Transportation Commission State Highway Fund	190,000	5.18%	1/4/2030	215,823	0.02%
Eastman Chemical Co.	240,000	4.65%	15/10/2044	215,587	0.02%
CVS Health Corp.	225,000	2.75%	1/12/2022	214,766	0.02%
QUALCOMM, Inc.	225,000	4.80%	20/5/2045	214,292	0.02%
ConocoPhillips Co.	200,000	4.95%	15/3/2026	214,280	0.02%
Devon Energy Corp.	225,000	5.60%	15/7/2041	213,734	0.02%
Nationwide Mutual Insurance Co.	140,000	9.38%	15/8/2039	213,294	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
AbbVie, Inc.	235,000	4.30%	14/5/2036	213,154	0.02%
SunTrust Bank	225,000	3.30%	15/5/2026	213,131	0.02%
Ryder System, Inc.	215,000	2.88%	1/9/2020	212,981	0.02%
General Motors Financial Co., Inc.	225,000	3.15%	30/6/2022	212,691	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	225,000	3.60%	15/4/2026	212,585	0.02%
Federal National Mortgage Association	209,207	3.73%	25/6/2021	212,544	0.02%
Metropolitan Transportation Authority	160,000	6.81%	15/11/2040	212,523	0.02%
Procter & Gamble Co.	225,000	3.50%	25/10/2047	212,339	0.02%
Lowe's Cos, Inc.	245,000	4.05%	3/5/2047	211,981	0.02%
Time Warner Entertainment Co. LP	175,000	8.38%	15/7/2033	211,940	0.02%
State of Connecticut	185,000	5.85%	15/3/2032	211,658	0.02%
Comcast Cable Communications Holdings, Inc.	175,000	9.46%	15/11/2022	211,539	0.02%
Goldman Sachs Group, Inc.^	225,000	4.41%	23/4/2039	211,421	0.02%
Federal Home Loan Mortgage Corp.	210,000	3.13%	25/6/2021	211,184	0.02%
Apache Corp.	235,000	5.10%	1/9/2040	211,095	0.02%
Apple, Inc.	200,000	4.50%	23/2/2036	210,941	0.02%
Southern California Edison Co.	200,000	5.35%	15/7/2035	210,559	0.02%
Viacom, Inc.	200,000	6.88%	30/4/2036	210,247	0.02%
Ventas Realty LP	225,000	3.25%	15/10/2026	210,127	0.02%
Freddie Mac Multifamily Structured Pass Through Certificates	200,000	3.93%	25/6/2028	209,968	0.02%
General Motors Co.	225,000	6.25%	2/10/2043	209,809	0.02%
Anadarko Petroleum Corp.	200,000	5.55%	15/3/2026	209,571	0.02%
Comcast Corp.	175,000	6.45%	15/3/2037	209,510	0.02%
General Electric Co.	212,000	2.20%	9/1/2020	208,586	0.02%
Pfizer, Inc.	220,000	2.75%	3/6/2026	208,388	0.02%
Kraft Heinz Foods Co.	210,000	2.80%	2/7/2020	208,266	0.02%
Capital One Financial Corp.	225,000	3.80%	31/1/2028	207,982	0.02%
Dow Chemical Co.	145,000	9.40%	15/5/2039	207,930	0.02%
Crown Castle International Corp.	200,000	5.25%	15/1/2023	207,881	0.02%
CSX Corp.	175,000	6.15%	1/5/2037	207,588	0.02%
Anadarko Petroleum Corp.	200,000	6.20%	15/3/2040	207,409	0.02%
Microsoft Corp.	175,000	5.30%	8/2/2041	207,199	0.02%
KeyCorp	200,000	5.10%	24/3/2021	207,100	0.02%
Los Angeles Unified School District	175,000	5.75%	1/7/2034	207,079	0.02%
American Tower Corp.	200,000	5.00%	15/2/2024	206,658	0.02%
WW Grainger, Inc.	200,000	4.60%	15/6/2045	206,502	0.02%
North Texas Tollway Authority	150,000	6.72%	1/1/2049	206,409	0.02%
Welltower, Inc.	200,000	6.13%	15/4/2020	206,392	0.02%
Time Warner Cable LLC	200,000	6.55%	1/5/2037	206,230	0.02%
Motiva Enterprises LLC	200,000	6.85%	15/1/2040	206,138	0.02%
Federal Home Loan Mortgage Corp.^	200,000	3.53%	25/10/2023	206,026	0.02%
Capital One Financial Corp.	225,000	3.75%	28/7/2026	206,016	0.02%
Crown Castle International Corp.	200,000	4.88%	15/4/2022	205,833	0.02%
Comcast Corp.	250,000	3.40%	15/7/2046	205,773	0.02%
Express Scripts Holding Co.	200,000	4.75%	15/11/2021	205,604	0.02%
Chubb INA Holdings, Inc.	200,000	4.35%	3/11/2045	205,591	0.02%
Philip Morris International, Inc.	225,000	4.25%	10/11/2044	205,500	0.02%
Caterpillar Financial Services Corp.	212,000	1.93%	1/10/2021	205,474	0.02%
JPMorgan Chase & Co.	185,000	5.50%	15/10/2040	205,368	0.02%
Swiss Re Treasury US Corp.	210,000	4.25%	6/12/2042	205,336	0.02%
US Bancorp	225,000	2.38%	22/7/2026	205,265	0.02%
General Electric Co.	217,900	3.15%	7/9/2022	205,144	0.02%
Spectra Energy Partners LP	200,000	4.75%	15/3/2024	204,912	0.02%
General Electric Co.	209,000	6.15%	7/8/2037	204,888	0.02%
MPLX LP	200,000	4.88%	1/12/2024	204,643	0.02%
Waste Management, Inc.	200,000	4.75%	30/6/2020	204,451	0.02%
HSBC USA, Inc.	200,000	5.00%	27/9/2020	204,260	0.02%
Federal National Mortgage Association^	205,264	2.17%	25/9/2019	204,131	0.02%
Mylan NV	225,000	3.95%	15/6/2026	204,091	0.02%
Warner Media LLC	200,000	4.70%	15/1/2021	204,002	0.02%
Citigroup, Inc.	200,000	5.30%	6/5/2044	203,995	0.02%
Newell Brands, Inc.	212,000	5.38%	1/4/2036	203,945	0.02%
Prudential Financial, Inc.^	200,000	5.88%	15/9/2042	203,882	0.02%
Alphabet, Inc.	200,000	3.63%	19/5/2021	203,770	0.02%
KLA-Tencor Corp.	200,000	4.65%	1/11/2024	203,690	0.02%
Evergy, Inc.	200,000	4.85%	1/6/2021	203,684	0.02%
Republic Services, Inc.	200,000	5.00%	1/3/2020	203,673	0.02%
JPMorgan Chase & Co.	200,000	4.25%	15/10/2020	203,442	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Occidental Petroleum Corp.	200,000	4.10%	1/2/2021	203,432	0.02%
Cardinal Health, Inc.	200,000	4.63%	15/12/2020	203,371	0.02%
JPMorgan Chase & Co.^	200,000	4.45%	5/12/2029	203,366	0.02%
Omnicom Group, Inc./Omnicom Capital, Inc.	200,000	4.45%	15/8/2020	203,365	0.02%
Johnson & Johnson	200,000	3.38%	5/12/2023	203,333	0.02%
Philip Morris International, Inc.	200,000	4.50%	26/3/2020	203,274	0.02%
AT&T, Inc.	200,000	4.45%	1/4/2024	203,188	0.02%
PepsiCo, Inc.	225,000	3.45%	6/10/2046	203,177	0.02%
State of Oregon	175,000	5.89%	1/6/2027	203,156	0.02%
Federal Home Loan Mortgage Corp	200,000	3.41%	25/12/2026	203,102	0.02%
State of Illinois	200,000	4.95%	1/6/2023	203,068	0.02%
Target Corp.	200,000	3.88%	15/7/2020	202,902	0.02%
Florida Gas Transmission Co. LLC	200,000	4.35%	15/7/2025	202,884	0.02%
Wells Fargo Commercial Mortgage Trust 2015	200,000	3.79%	15/9/2048	202,864	0.02%
Commonwealth Edison Co.	200,000	4.00%	1/8/2020	202,840	0.02%
Fifth Third Bank	200,000	3.95%	28/7/2025	202,817	0.02%
Federal Home Loan Mortgage Corp.	200,000	3.11%	25/2/2023	202,738	0.02%
EOG Resources, Inc.	200,000	4.10%	1/2/2021	202,705	0.02%
Illinois Tool Works, Inc.	200,000	3.50%	1/3/2024	202,658	0.02%
MassMutual Global Funding II	212,000	2.75%	22/6/2024	202,656	0.02%
Federal Home Loan Mortgage Corp.^	200,000	3.28%	25/6/2025	202,498	0.02%
Comcast Corp.	200,000	4.25%	15/10/2030	202,469	0.02%
Comcast Corp.	205,000	4.65%	15/7/2042	202,447	0.02%
Commercial Mortgage Pass Through Certificates	200,000	3.76%	10/2/2049	202,340	0.02%
Florida Power & Light Co.	200,000	4.13%	1/2/2042	202,205	0.02%
Federal Home Loan Mortgage Corp^	200,000	3.35%	25/11/2026	202,196	0.02%
Federal Home Loan Mortgage Corp^	200,000	3.06%	25/11/2023	202,030	0.02%
General Motors Financial Co., Inc.	210,000	3.45%	14/1/2022	201,960	0.02%
Northern Trust Corp.	200,000	3.45%	4/11/2020	201,818	0.02%
Apollo Management Holdings LP	200,000	4.00%	30/5/2024	201,810	0.02%
Wells Fargo Commercial Mortgage Trust 2015	200,000	3.64%	15/6/2048	201,808	0.02%
MPLX LP	200,000	4.88%	1/6/2025	201,581	0.02%
Constellation Brands, Inc.	200,000	3.75%	1/5/2021	201,551	0.02%
AXA Equitable Holdings, Inc.	225,000	5.00%	20/4/2048	201,476	0.02%
Northrop Grumman Corp.	200,000	4.75%	1/6/2043	201,411	0.02%
NBCUniversal Media LLC	175,000	5.95%	1/4/2041	201,313	0.02%
QUALCOMM, Inc.	225,000	4.30%	20/5/2047	201,218	0.02%
Energy Transfer Operating LP	200,000	4.15%	1/10/2020	201,128	0.02%
FedEx Corp.	210,000	4.75%	15/11/2045	201,052	0.02%
General Dynamics Corp.	200,000	3.38%	15/5/2023	201,023	0.02%
Intercontinental Exchange, Inc.	200,000	3.75%	1/12/2025	200,969	0.02%
Laboratory Corp. of America Holdings	210,000	3.60%	1/2/2025	200,947	0.02%
Federal Home Loan Mortgage Corp.	200,000	3.02%	25/1/2025	200,922	0.02%
Gilead Sciences, Inc.	200,000	4.60%	1/9/2035	200,829	0.02%
American Express Co.	200,000	3.70%	3/8/2023	200,768	0.02%
UnitedHealth Group, Inc.	200,000	4.25%	15/6/2048	200,638	0.02%
Williams Cos, Inc.	200,000	4.50%	15/11/2023	200,616	0.02%
Northrop Grumman Corp.	200,000	3.50%	15/3/2021	200,502	0.02%
Duke Energy Corp.	200,000	3.75%	15/4/2024	200,488	0.02%
Biogen, Inc.	200,000	3.63%	15/9/2022	200,454	0.02%
Fifth Third Bank	200,000	3.35%	26/7/2021	200,452	0.02%
JPMorgan Chase & Co.^	200,000	3.80%	23/7/2024	200,448	0.02%
Citigroup, Inc.	200,000	4.05%	30/7/2022	200,373	0.02%
Exxon Mobil Corp.	200,000	3.18%	15/3/2024	200,347	0.02%
BlackRock, Inc.	200,000	3.50%	18/3/2024	200,297	0.02%
Bank of New York Mellon Corp.	200,000	3.65%	4/2/2024	200,247	0.02%
Devon Energy Corp.	200,000	4.00%	15/7/2021	200,241	0.02%
Comcast Corp.	200,000	3.60%	1/3/2024	200,201	0.02%
Federal Home Loan Mortgage Corp	200,000	3.00%	25/1/2024	200,164	0.02%
Columbia Pipeline Group, Inc.	200,000	4.50%	1/6/2025	200,147	0.02%
Comerica, Inc.	200,000	3.70%	31/7/2023	200,036	0.02%
Federal National Mortgage Association^	200,000	3.10%	25/7/2024	200,030	0.02%
CNH Industrial Capital LLC	200,000	4.38%	5/4/2022	200,000	0.02%
Mylan NV	200,000	3.75%	15/12/2020	199,963	0.02%
AbbVie, Inc.	200,000	3.38%	14/11/2021	199,851	0.02%
CVS Health Corp.	200,000	4.00%	5/12/2023	199,837	0.02%
Fifth Third Bancorp	150,000	8.25%	1/3/2038	199,816	0.02%
L3 Technologies, Inc.	200,000	3.85%	15/6/2023	199,771	0.02%

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Duke Energy Progress LLC	200,000	3.00%	15/9/2021	199,742	0.02%
Federal National Mortgage Association^	200,000	3.06%	25/6/2024	199,586	0.02%
Pioneer Natural Resources Co.	200,000	3.45%	15/1/2021	199,457	0.02%
Trans-Allegheny Interstate Line Co.	200,000	3.85%	1/6/2025	199,365	0.02%
Halliburton Co.	200,000	4.85%	15/11/2035	199,344	0.02%
United Technologies Corp.	200,000	3.35%	16/8/2021	199,304	0.02%
Walmart, Inc.	155,000	6.20%	15/4/2038	199,204	0.02%
Gilead Sciences, Inc.	200,000	3.25%	1/9/2022	199,189	0.02%
Juniper Networks, Inc.	200,000	3.30%	15/6/2020	199,157	0.02%
Crown Castle International Corp.	200,000	3.40%	15/2/2021	199,150	0.02%
Digital Realty Trust LP	200,000	4.45%	15/7/2028	199,136	0.02%
CenterPoint Energy Transition Bond Co. IV LLC	200,000	3.03%	15/10/2025	199,077	0.02%
Kraft Heinz Foods Co.	200,000	4.00%	15/6/2023	199,047	0.02%
General Motors Financial Co., Inc.	200,000	4.20%	1/3/2021	199,027	0.02%
Federal Home Loan Mortgage Corp.	200,000	2.64%	25/1/2023	198,996	0.02%
Molex Electronic Technologies LLC	200,000	2.88%	15/4/2020	198,942	0.02%
Deere & Co.	175,000	5.38%	16/10/2029	198,928	0.02%
PNC Financial Services Group, Inc.	200,000	3.90%	29/4/2024	198,826	0.02%
General Electric Co.	198,000	5.30%	11/2/2021	198,774	0.02%
BMW Vehicle Owner Trust 2018	200,000	2.35%	25/4/2022	198,726	0.02%
American Express Co.	200,000	3.40%	27/2/2023	198,663	0.02%
Starbucks Corp.	200,000	3.80%	15/8/2025	198,652	0.02%
GATX Corp.	200,000	2.60%	30/3/2020	198,618	0.02%
International Lease Finance Corp.	185,000	8.25%	15/12/2020	198,594	0.02%
Mercedes-Benz Auto Lease Trust 2017	200,000	2.01%	17/1/2023	198,581	0.02%
Southern Copper Corp.	195,000	5.88%	23/4/2045	198,579	0.02%
Citigroup Commercial Mortgage Trust 2013	200,000	3.09%	10/4/2046	198,478	0.02%
Caterpillar Financial Services Corp.	200,000	3.25%	1/12/2024	198,425	0.02%
United Technologies Corp.	200,000	3.65%	16/8/2023	198,417	0.02%
City of New York NY	175,000	5.21%	1/10/2031	198,415	0.02%
L3 Technologies, Inc.	200,000	4.40%	15/6/2028	198,379	0.02%
Chase Issuance Trust	200,000	1.58%	15/8/2021	198,371	0.02%
CD 2017-CD4 Mortgage Trust^	200,000	3.51%	10/5/2050	198,350	0.02%
Federal Home Loan Mortgage Corp.	200,000	2.51%	25/11/2022	198,310	0.02%
BBCMS Mortgage Trust 2017	200,000	3.67%	15/2/2050	198,208	0.02%
Toyota Auto Receivables 2017-B Owner Trust	200,000	1.76%	15/7/2021	198,155	0.02%
Occidental Petroleum Corp.	200,000	3.50%	15/6/2025	198,106	0.02%
Tennessee Gas Pipeline Co. LLC	175,000	7.00%	15/3/2027	198,091	0.02%
Anheuser-Busch InBev Worldwide, Inc.	233,000	4.44%	6/10/2048	198,070	0.02%
Sands China Ltd.	200,000	4.60%	8/8/2023	198,000	0.02%
Synchrony Credit Card Master Note Trust	200,000	1.58%	15/9/2022	197,989	0.02%
Apple, Inc.	200,000	2.00%	6/5/2020	197,983	0.02%
Caterpillar Financial Services Corp.	200,000	2.00%	5/3/2020	197,982	0.02%
Viacom, Inc.	250,000	4.38%	15/3/2043	197,975	0.02%
GS Mortgage Securities Trust 2013-GCJ12	198,000	3.14%	10/6/2046	197,937	0.02%
Anheuser-Busch InBev Finance, Inc.	208,000	2.63%	17/1/2023	197,893	0.02%
Manufacturers & Traders Trust Co.	200,000	2.10%	6/2/2020	197,811	0.02%
CCRE9 Commercial Mortgage Trust 2013^	190,000	4.23%	10/7/2045	197,805	0.02%
Viacom, Inc.	200,000	4.25%	1/9/2023	197,800	0.02%
Capital One Multi-Asset Execution Trust	200,000	2.00%	17/1/2023	197,765	0.02%
Newmont Mining Corp.	200,000	3.50%	15/3/2022	197,738	0.02%
HSBC USA, Inc.	200,000	2.75%	7/8/2020	197,731	0.02%
Western Gas Partners LP	200,000	4.00%	1/7/2022	197,703	0.02%
Fifth Third Bank	200,000	2.88%	1/10/2021	197,695	0.02%
UBS-Barclays Commercial Mortgage Trust 2012	200,000	2.85%	10/12/2045	197,686	0.02%
American Express Credit Corp.	200,000	2.60%	14/9/2020	197,673	0.02%
Intel Corp.	200,000	1.85%	11/5/2020	197,566	0.02%
General Electric Co.	197,000	4.63%	7/1/2021	197,546	0.02%
Metropolitan Life Global Funding I	200,000	2.50%	3/12/2020	197,455	0.02%
Air Lease Corp.	200,000	3.75%	1/2/2022	197,377	0.02%
Santander Holdings USA, Inc.	200,000	2.65%	17/4/2020	197,350	0.02%
World Financial Network Credit Card Master Trust	200,000	2.31%	15/8/2024	197,231	0.02%
Home Depot, Inc.	200,000	2.63%	1/6/2022	197,213	0.02%
Capital One Multi-Asset Execution Trust	200,000	2.43%	15/1/2025	197,195	0.02%
Welltower, Inc.	200,000	4.00%	1/6/2025	197,148	0.01%
PepsiCo, Inc.	200,000	2.15%	14/10/2020	197,138	0.01%
US Bancorp	200,000	2.95%	15/7/2022	197,074	0.01%
Citizens Bank NA	200,000	2.20%	26/5/2020	197,071	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Home Depot, Inc.	200,000	2.70%	1/4/2023	197,010	0.01%
Federal Home Loan Mortgage Corp	200,000	2.45%	25/8/2023	196,980	0.01%
Dominion Energy, Inc.	200,000	2.58%	1/7/2020	196,940	0.01%
PepsiCo, Inc.	200,000	4.00%	5/3/2042	196,908	0.01%
Capital One Multi-Asset Execution Trust	200,000	1.99%	17/7/2023	196,891	0.01%
CD 2017-CD4 Mortgage Trust	200,000	3.75%	10/5/2050	196,840	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	198,000	3.14%	15/12/2047	196,828	0.01%
Oracle Corp.	200,000	4.38%	15/5/2055	196,814	0.01%
New York & Presbyterian Hospital	200,000	4.02%	1/8/2045	196,793	0.01%
Northern States Power Co.	200,000	4.00%	15/8/2045	196,744	0.01%
Simon Property Group LP	200,000	2.50%	15/7/2021	196,718	0.01%
Discover Card Execution Note Trust	200,000	2.39%	15/7/2024	196,712	0.01%
Celgene Corp.	210,000	3.90%	20/2/2028	196,654	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	200,000	3.63%	1/5/2022	196,651	0.01%
Altria Group, Inc.	200,000	4.00%	31/1/2024	196,565	0.01%
Viacom, Inc.	200,000	5.85%	1/9/2043	196,474	0.01%
Bank of America Corp.	200,000	2.15%	9/11/2020	196,410	0.01%
John Deere Capital Corp.	200,000	2.75%	15/3/2022	196,335	0.01%
Citigroup, Inc.	200,000	3.50%	15/5/2023	196,316	0.01%
Zoetis, Inc.	200,000	3.25%	1/2/2023	196,263	0.01%
HSBC USA, Inc.	200,000	3.50%	23/6/2024	196,256	0.01%
Continental Resources, Inc.	200,000	4.50%	15/4/2023	196,250	0.01%
Synchrony Credit Card Master Note Trust	200,000	2.62%	15/10/2025	196,247	0.01%
Northrop Grumman Corp.	200,000	2.08%	15/10/2020	196,143	0.01%
Burlington Northern Santa Fe LLC	200,000	3.25%	15/6/2027	196,138	0.01%
GS Mortgage Securities Trust 2017	200,000	3.43%	10/5/2050	196,040	0.01%
Chevron Phillips Chemical Co. LLC/ Chevron Phillips Chemical Co. LP	200,000	3.40%	1/12/2026	195,967	0.01%
UBS Commercial Mortgage Trust 2017	200,000	3.49%	15/8/2050	195,952	0.01%
International Business Machines Corp.	200,000	1.63%	15/5/2020	195,870	0.01%
McDonald's Corp.	200,000	2.63%	15/1/2022	195,862	0.01%
UBS Commercial Mortgage Trust 2017	200,000	3.72%	15/6/2050	195,804	0.01%
Bayer US Finance LLC	200,000	3.00%	8/10/2021	195,786	0.01%
Home Depot, Inc.	200,000	2.00%	1/4/2021	195,775	0.01%
Concho Resources, Inc.	200,000	4.30%	15/8/2028	195,750	0.01%
UBS Commercial Mortgage Trust 2017	200,000	3.46%	15/6/2050	195,718	0.01%
Capital One Financial Corp.	200,000	2.40%	30/10/2020	195,701	0.01%
Valero Energy Corp.	200,000	4.35%	1/6/2028	195,521	0.01%
Cox Communications, Inc.	200,000	3.25%	15/12/2022	195,511	0.01%
United Technologies Corp.	200,000	4.45%	16/11/2038	195,506	0.01%
UnitedHealth Group, Inc.	150,000	6.88%	15/2/2038	195,487	0.01%
Federal National Mortgage Association	199,965	2.62%	25/12/2024	195,474	0.01%
Cintas Corp. No 2	200,000	3.70%	1/4/2027	195,455	0.01%
Southern Copper Corp.	205,000	5.25%	8/11/2042	195,324	0.01%
Sysco Corp.	200,000	2.50%	15/7/2021	195,289	0.01%
Anheuser-Busch InBev Worldwide, Inc.	225,000	4.75%	15/4/2058	195,248	0.01%
VMware, Inc.	200,000	2.30%	21/8/2020	195,134	0.01%
General Motors Co.	200,000	6.60%	1/4/2036	195,087	0.01%
Public Service Electric & Gas Co.	200,000	1.90%	15/3/2021	194,893	0.01%
Starbucks Corp.	200,000	2.10%	4/2/2021	194,886	0.01%
Allstate Corp.^	200,000	5.75%	15/8/2053	194,750	0.01%
Analog Devices, Inc.	200,000	3.90%	15/12/2025	194,695	0.01%
Kennametal, Inc.	200,000	4.63%	15/6/2028	194,607	0.01%
Campbell Soup Co.	200,000	3.65%	15/3/2023	194,536	0.01%
Oracle Corp.	200,000	2.63%	15/2/2023	194,480	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	200,000	4.65%	15/10/2025	194,477	0.01%
Ford Motor Credit Co. LLC	200,000	2.43%	12/6/2020	194,466	0.01%
Anthem, Inc.	200,000	3.50%	15/8/2024	194,458	0.01%
Ford Motor Credit Co. LLC	200,000	3.81%	12/10/2021	194,277	0.01%
Morgan Stanley^	200,000	4.46%	22/4/2039	194,177	0.01%
Intel Corp.	200,000	2.88%	11/5/2024	194,150	0.01%
Citizens Bank NA	200,000	2.65%	26/5/2022	194,110	0.01%
American International Group, Inc.	185,000	6.40%	15/12/2020	194,096	0.01%
JPMorgan Chase & Co.	175,000	5.63%	16/8/2043	194,067	0.01%
Southern Co.	200,000	2.35%	1/7/2021	193,998	0.01%
Dow Chemical Co.	200,000	3.00%	15/11/2022	193,956	0.01%
Wells Fargo & Co.	175,000	5.38%	7/2/2035	193,937	0.01%
Ford Motor Credit Co. LLC	200,000	3.20%	15/1/2021	193,918	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Warner Media LLC	200,000	3.88%	15/1/2026	193,752	0.01%
Ford Motor Credit Co. LLC	200,000	3.34%	18/3/2021	193,694	0.01%
Chase Issuance Trust	198,000	2.16%	15/9/2024	193,674	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	200,000	3.50%	1/12/2022	193,580	0.01%
MassMutual Global Funding II	200,000	2.50%	17/10/2022	193,385	0.01%
Aviation Capital Group LLC	200,000	2.88%	20/1/2022	193,281	0.01%
Morgan Stanley	175,000	6.25%	9/8/2026	193,245	0.01%
Burlington Northern Santa Fe LLC	200,000	4.15%	1/4/2045	193,132	0.01%
Oncor Electric Delivery Co. LLC	150,000	7.00%	1/5/2032	193,129	0.01%
Texas Instruments, Inc.	200,000	2.25%	1/5/2023	192,705	0.01%
Cardinal Health, Inc.	200,000	2.62%	15/6/2022	192,673	0.01%
Capital One NA	200,000	2.25%	13/9/2021	192,589	0.01%
EOG Resources, Inc.	200,000	2.63%	15/3/2023	192,473	0.01%
Mid-America Apartments LP	200,000	3.60%	1/6/2027	192,444	0.01%
Baker Hughes a GE Co LLC/Baker Hughes Co-Obligor Inc	200,000	2.77%	15/12/2022	192,415	0.01%
Travelers Cos, Inc.	200,000	4.00%	30/5/2047	192,403	0.01%
Federal Home Loan Mortgage Corp.	200,000	2.53%	25/5/2026	192,316	0.01%
Ventas Realty LP	200,000	3.50%	1/2/2025	192,076	0.01%
Express Scripts Holding Co.	200,000	3.00%	15/7/2023	192,039	0.01%
Cox Communications, Inc.	200,000	3.15%	15/8/2024	191,929	0.01%
Costco Wholesale Corp.	200,000	3.00%	18/5/2027	191,861	0.01%
QVC, Inc.	200,000	4.38%	15/3/2023	191,810	0.01%
Federal National Mortgage Association	200,000	2.47%	25/4/2026	191,636	0.01%
Jefferies Group LLC	180,000	6.88%	15/4/2021	191,630	0.01%
Lockheed Martin Corp.	200,000	2.90%	1/3/2025	191,614	0.01%
Phillips 66	175,000	5.88%	1/5/2042	191,573	0.01%
United Technologies Corp.	200,000	1.95%	1/11/2021	191,567	0.01%
Altria Group, Inc.	250,000	3.88%	16/9/2046	191,566	0.01%
General Motors Financial Co., Inc.	200,000	3.45%	10/4/2022	191,544	0.01%
Williams Cos, Inc.	195,000	3.60%	15/3/2022	191,477	0.01%
Morgan Stanley	150,000	7.25%	1/4/2032	191,371	0.01%
NextEra Energy Capital Holdings, Inc.	200,000	3.55%	1/5/2027	191,126	0.01%
Campbell Soup Co.	200,000	3.95%	15/3/2025	191,110	0.01%
Duke Realty LP	200,000	3.25%	30/6/2026	191,047	0.01%
Oracle Corp.	200,000	3.90%	15/5/2035	191,029	0.01%
Principal Life Global Funding II	200,000	3.00%	18/4/2026	190,920	0.01%
Florida Power & Light Co.	200,000	3.80%	15/12/2042	190,874	0.01%
Discovery Communications LLC	200,000	2.95%	20/3/2023	190,743	0.01%
Federal National Mortgage Association^	200,000	2.42%	25/10/2026	190,538	0.01%
BP Capital Markets America, Inc.	200,000	3.12%	4/5/2026	190,410	0.01%
Morgan Stanley	200,000	3.63%	20/1/2027	190,272	0.01%
Smithfield Foods, Inc.	200,000	3.35%	1/2/2022	190,262	0.01%
MPLX LP	200,000	4.13%	1/3/2027	190,235	0.01%
Analog Devices, Inc.	200,000	3.50%	5/12/2026	190,047	0.01%
Ares Capital Corp.	200,000	3.50%	10/2/2023	189,823	0.01%
Sabine Pass Liquefaction LLC	200,000	4.20%	15/3/2028	189,750	0.01%
Allergan Funding SCS	200,000	4.85%	15/6/2044	189,615	0.01%
Valero Energy Corp.	200,000	4.90%	15/3/2045	189,514	0.01%
Citigroup Commercial Mortgage Trust 2016	195,000	3.15%	15/11/2049	189,394	0.01%
Johnson & Johnson	200,000	3.55%	1/3/2036	189,283	0.01%
Federal National Mortgage Association^	200,000	2.49%	25/12/2026	189,282	0.01%
Municipal Electric Authority of Georgia	179,000	6.64%	1/4/2057	189,246	0.01%
Sysco Corp.	200,000	3.30%	15/7/2026	189,022	0.01%
Amgen, Inc.	200,000	2.25%	19/8/2023	188,844	0.01%
MetLife, Inc.	150,000	9.25%	8/4/2038	188,813	0.01%
Burlington Northern Santa Fe LLC	175,000	4.90%	1/4/2044	188,782	0.01%
Capital One Financial Corp.	200,000	3.30%	30/10/2024	188,768	0.01%
Federal National Mortgage Corp.	190,000	3.12%	25/6/2027	188,586	0.01%
Santander Holdings USA, Inc.	200,000	4.40%	13/7/2027	188,483	0.01%
State of California	175,000	5.70%	1/11/2021	188,221	0.01%
JPMorgan Chase & Co.	200,000	3.20%	15/6/2026	188,203	0.01%
Ford Motor Credit Co. LLC	200,000	3.22%	9/1/2022	187,990	0.01%
Marathon Oil Corp.	200,000	3.85%	1/6/2025	187,865	0.01%
Comcast Corp.	150,000	6.95%	15/8/2037	187,666	0.01%
Wabtec Corp.	200,000	4.70%	15/9/2028	187,565	0.01%
Microsoft Corp.	175,000	4.50%	1/10/2040	187,521	0.01%
Northrop Grumman Corp.	200,000	3.20%	1/2/2027	187,514	0.01%
AT&T, Inc.	200,000	5.15%	15/3/2042	187,367	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Warner Media LLC	200,000	4.90%	15/6/2042	187,015	0.01%
MetLife, Inc.	180,000	4.37%	15/9/2023	186,998	0.01%
JPMBB Commercial Mortgage Securities Trust 2013	181,000	4.13%	15/11/2045	186,940	0.01%
Federal National Mortgage Association^	191,210	2.40%	25/3/2023	186,879	0.01%
Discover Financial Services	200,000	4.10%	9/2/2027	186,761	0.01%
Crown Castle International Corp.	200,000	3.65%	1/9/2027	186,598	0.01%
Gilead Sciences, Inc.	200,000	2.95%	1/3/2027	186,476	0.01%
Ecolab, Inc.	200,000	2.70%	1/11/2026	186,432	0.01%
American Water Capital Corp.	200,000	2.95%	1/9/2027	186,338	0.01%
Oracle Corp.	200,000	3.85%	15/7/2036	186,335	0.01%
Georgia-Pacific LLC	180,000	5.40%	1/11/2020	186,319	0.01%
American Airlines 2013-2 Class A Pass Through Trust	183,260	4.95%	15/1/2023	186,302	0.01%
State of Texas	150,000	5.52%	1/4/2039	186,207	0.01%
Tyson Foods, Inc.	200,000	3.55%	2/6/2027	186,195	0.01%
Discovery Communications LLC	200,000	5.00%	20/9/2037	185,940	0.01%
Rockwell Collins, Inc.	200,000	3.50%	15/3/2027	185,803	0.01%
UBS6 Commercial Mortgage Trust 2014	184,000	4.05%	10/12/2047	185,380	0.01%
CBS Corp.	210,000	2.90%	15/1/2027	185,258	0.01%
Duke Energy Indiana LLC	150,000	6.12%	15/10/2035	185,232	0.01%
Home Depot, Inc.	150,000	5.95%	1/4/2041	185,191	0.01%
Comcast Corp.	200,000	3.90%	1/3/2038	185,141	0.01%
Pacific Gas & Electric Co.	210,000	5.40%	15/1/2040	185,063	0.01%
George Washington University	185,000	4.13%	15/9/2048	184,838	0.01%
General Motors Financial Co., Inc.	195,000	3.70%	9/5/2023	184,804	0.01%
Apache Corp.	215,000	4.75%	15/4/2043	184,793	0.01%
UnitedHealth Group, Inc.	200,000	3.75%	15/10/2047	184,698	0.01%
Duke Energy Carolinas LLC	200,000	3.70%	1/12/2047	184,578	0.01%
San Diego Gas & Electric Co.	200,000	2.50%	15/5/2026	184,448	0.01%
Walgreens Boots Alliance, Inc.	185,000	3.30%	18/11/2021	183,946	0.01%
General Motors Financial Co., Inc.	200,000	4.35%	17/1/2027	183,898	0.01%
Synchrony Financial	200,000	4.25%	15/8/2024	183,841	0.01%
Discover Bank	200,000	3.45%	27/7/2026	183,780	0.01%
21st Century Fox America, Inc.	150,000	6.20%	15/12/2034	183,612	0.01%
Fidelity National Information Services, Inc.	200,000	3.00%	15/8/2026	183,430	0.01%
PacifiCorp	155,000	5.75%	1/4/2037	183,404	0.01%
Westlake Chemical Corp.	200,000	5.00%	15/8/2046	183,386	0.01%
DR Horton, Inc.	175,000	5.75%	15/8/2023	183,366	0.01%
Enterprise Products Operating LLC	200,000	4.45%	15/2/2043	183,343	0.01%
PacifiCorp	150,000	6.00%	15/1/2039	183,305	0.01%
Mosaic Co.	190,000	3.25%	15/11/2022	183,102	0.01%
Hess Corp.	200,000	4.30%	1/4/2027	183,053	0.01%
PepsiCo, Inc.	200,000	2.38%	6/10/2026	182,951	0.01%
Duke Energy Carolinas LLC	150,000	6.05%	15/4/2038	182,802	0.01%
Perrigo Finance Unlimited Co.	200,000	4.38%	15/3/2026	182,639	0.01%
Chicago Transit Authority	150,000	6.20%	1/12/2040	182,158	0.01%
Time Warner Cable LLC	200,000	5.50%	1/9/2041	181,934	0.01%
Synchrony Financial	200,000	4.50%	23/7/2025	181,929	0.01%
Burlington Northern Santa Fe LLC	175,000	4.55%	1/9/2044	181,522	0.01%
ERP Operating LP	175,000	4.63%	15/12/2021	181,369	0.01%
Burlington Northern Santa Fe LLC	155,000	5.75%	1/5/2040	181,358	0.01%
Boston Properties LP	200,000	2.75%	1/10/2026	181,039	0.01%
Walmart, Inc.	150,000	5.63%	15/4/2041	180,880	0.01%
VEREIT Operating Partnership LP	195,000	3.95%	15/8/2027	180,851	0.01%
Expedia Group, Inc.	175,000	5.95%	15/8/2020	180,782	0.01%
Fidelity National Information Services, Inc.	180,000	3.63%	15/10/2020	180,564	0.01%
Nuveen LLC	175,000	4.00%	1/11/2028	180,539	0.01%
Prudential Financial, Inc.	175,000	5.38%	21/6/2020	180,435	0.01%
Raytheon Co.	180,000	3.13%	15/10/2020	180,321	0.01%
Kinder Morgan Energy Partners LP	175,000	5.00%	1/10/2021	180,234	0.01%
GS Mortgage Securities Trust 2012	178,327	3.48%	10/1/2045	180,113	0.01%
Marathon Petroleum Corp.	175,000	5.13%	1/3/2021	180,092	0.01%
Kinder Morgan, Inc.	150,000	7.75%	15/1/2032	179,920	0.01%
Berkshire Hathaway Finance Corp.	175,000	4.25%	15/1/2021	179,778	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	175,000	4.88%	11/7/2022	179,764	0.01%
Home Depot, Inc.	200,000	2.13%	15/9/2026	179,732	0.01%
Entergy Louisiana LLC	200,000	3.05%	1/6/2031	179,619	0.01%
Liberty Property LP	175,000	4.40%	15/2/2024	179,525	0.01%
Warner Media LLC	175,000	4.75%	29/3/2021	179,405	0.01%

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Nucor Corp.	150,000	6.40%	1/12/2037	179,316	0.01%
Intercontinental Exchange, Inc.	175,000	4.00%	15/10/2023	179,183	0.01%
Tyson Foods, Inc.	175,000	4.50%	15/6/2022	179,106	0.01%
Bank One Corp.	150,000	7.63%	15/10/2026	179,092	0.01%
Markel Corp.	175,000	4.90%	1/7/2022	179,012	0.01%
Bank of America Corp.^	200,000	3.95%	23/1/2049	178,929	0.01%
Zoetis, Inc.	175,000	4.50%	13/11/2025	178,869	0.01%
AT&T, Inc.	175,000	6.00%	15/8/2040	178,814	0.01%
Kansas City Power & Light Co.	160,000	5.30%	1/10/2041	178,562	0.01%
Berkshire Hathaway Finance Corp.	175,000	4.40%	15/5/2042	178,499	0.01%
Home Depot, Inc.	175,000	3.75%	15/2/2024	178,445	0.01%
Williams Cos, Inc.	175,000	5.25%	15/3/2020	178,435	0.01%
Laboratory Corp. of America Holdings	175,000	4.63%	15/11/2020	178,394	0.01%
Nuveen Finance LLC	175,000	4.13%	1/11/2024	178,069	0.01%
WFRBS Commercial Mortgage Trust 2014	175,000	3.75%	15/9/2057	178,008	0.01%
BENCHMARK 2018-B2 Mortgage Trust	175,000	3.88%	15/2/2051	177,938	0.01%
Duke Energy Corp.	205,000	3.75%	1/9/2046	177,852	0.01%
PacifiCorp	175,000	3.85%	15/6/2021	177,785	0.01%
VMware, Inc.	200,000	3.90%	21/8/2027	177,773	0.01%
Federal National Mortgage Association^	175,000	3.35%	25/3/2024	177,632	0.01%
Lowe's Cos, Inc.	200,000	2.50%	15/4/2026	177,616	0.01%
Anheuser-Busch InBev Worldwide, Inc.	175,000	4.38%	15/2/2021	177,416	0.01%
Halliburton Co.	150,000	6.70%	15/9/2038	177,291	0.01%
Appalachian Power Co.	140,000	7.00%	1/4/2038	177,147	0.01%
LC4 Commercial Mortgage Trust 2012	176,995	3.29%	10/12/2044	176,963	0.01%
Celgene Corp.	200,000	4.63%	15/5/2044	176,859	0.01%
Aviation Capital Group LLC	175,000	4.88%	1/10/2025	176,579	0.01%
Reliance Standard Life Global Funding II	175,000	3.85%	19/9/2023	176,436	0.01%
Mastercard, Inc.	175,000	3.38%	1/4/2024	176,327	0.01%
Federal Home Loan Mortgage Corp.	175,000	3.06%	25/12/2024	176,176	0.01%
Alabama Power Co.	175,000	4.30%	15/7/2048	176,142	0.01%
Csail 2017-CX10 Commercial Mortgage Trust^	180,000	3.46%	15/11/2050	176,121	0.01%
Anheuser-Busch InBev Worldwide, Inc.	225,000	3.75%	15/7/2042	176,024	0.01%
McDonald's Corp.	150,000	6.30%	15/10/2037	175,912	0.01%
Noble Energy, Inc.	175,000	4.15%	15/12/2021	175,852	0.01%
FirstEnergy Corp.	175,000	4.85%	15/7/2047	175,783	0.01%
JM Smucker Co.	175,000	3.50%	15/10/2021	175,736	0.01%
United Parcel Service, Inc.	195,000	3.75%	15/11/2047	175,712	0.01%
BENCHMARK 2018-B2 Mortgage Trust	175,000	4.08%	15/2/2051	175,590	0.01%
Chase Issuance Trust	175,000	2.77%	15/3/2023	175,523	0.01%
Oracle Corp.	175,000	4.50%	8/7/2044	175,429	0.01%
PepsiCo, Inc.	175,000	3.50%	17/7/2025	175,344	0.01%
JPMBB Commercial Mortgage Securities Trust 2014	175,000	3.49%	15/1/2048	175,061	0.01%
Banc of America Commercial Mortgage Trust 2017	175,000	3.12%	15/2/2050	174,960	0.01%
Wells Fargo Commercial Mortgage Trust 2015	175,000	3.54%	15/5/2048	174,948	0.01%
PepsiCo, Inc.	175,000	3.00%	25/8/2021	174,823	0.01%
Intel Corp.	175,000	3.10%	29/7/2022	174,717	0.01%
Covidien International Finance SA	175,000	3.20%	15/6/2022	174,568	0.01%
UBS Commercial Mortgage Trust 2017	175,000	3.68%	15/12/2050	174,509	0.01%
Synchrony Credit Card Master Note Trust	178,000	2.21%	15/5/2024	174,500	0.01%
American Tower Corp.	170,000	5.05%	1/9/2020	174,236	0.01%
General Mills, Inc.	175,000	3.70%	17/10/2023	174,098	0.01%
John Deere Capital Corp.	175,000	2.88%	12/3/2021	174,097	0.01%
Automatic Data Processing, Inc.	175,000	3.38%	15/9/2025	174,049	0.01%
HP, Inc.	175,000	6.00%	15/9/2041	174,043	0.01%
Valero Energy Corp.	190,000	3.40%	15/9/2026	174,002	0.01%
MetLife, Inc.	150,000	5.88%	6/2/2041	173,971	0.01%
Citigroup, Inc.	150,000	6.63%	15/6/2032	173,854	0.01%
Intercontinental Exchange, Inc.	175,000	2.75%	1/12/2020	173,849	0.01%
Ryder System, Inc.	175,000	3.75%	9/6/2023	173,742	0.01%
GLP Capital LP/GLP Financing II, Inc.	175,000	5.25%	1/6/2025	173,687	0.01%
Comcast Corp.	175,000	3.13%	15/7/2022	173,652	0.01%
Tyson Foods, Inc.	175,000	3.95%	15/8/2024	173,621	0.01%
Fiserv, Inc.	175,000	2.70%	1/6/2020	173,609	0.01%
Dominion Energy, Inc.	175,000	3.90%	1/10/2025	173,599	0.01%
Barclays Dryrock Issuance Trust 2016	175,000	1.52%	16/5/2022	173,583	0.01%
Fiserv, Inc.	175,000	3.85%	1/6/2025	173,563	0.01%
Bank of New York Mellon Corp.	175,000	2.60%	17/8/2020	173,551	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Wells Fargo Commercial Mortgage Trust 2017	175,000	3.58%	15/10/2050	173,441	0.01%
Kraft Heinz Foods Co.	185,000	5.00%	15/7/2035	173,437	0.01%
Altria Group, Inc.	175,000	2.63%	14/1/2020	173,392	0.01%
Baker Hughes a GE Co. LLC/Baker Hughes Co.-Obligor, Inc.	210,000	4.08%	15/12/2047	173,346	0.01%
Goldman Sachs Group, Inc.	175,000	2.60%	23/4/2020	173,340	0.01%
Microsoft Corp.	175,000	1.85%	12/2/2020	173,328	0.01%
ONEOK, Inc.	175,000	4.55%	15/7/2028	173,316	0.01%
CC Holdings GS V LLC/Crown Castle GS III Corp.	175,000	3.85%	15/4/2023	173,229	0.01%
UnitedHealth Group, Inc.	175,000	4.25%	15/4/2047	173,195	0.01%
Medtronic, Inc.	175,000	3.13%	15/3/2022	173,192	0.01%
UnitedHealth Group, Inc.	175,000	4.20%	15/1/2047	173,184	0.01%
Kraft Heinz Foods Co.	175,000	4.63%	30/1/2029	173,034	0.01%
Abbott Laboratories	174,000	3.40%	30/11/2023	173,002	0.01%
AT&T, Inc.	175,000	3.80%	1/3/2024	172,991	0.01%
Verizon Communications, Inc.	200,000	3.85%	1/11/2042	172,913	0.01%
Bank of New York Mellon Corp.	175,000	2.45%	27/11/2020	172,830	0.01%
Ford Credit Auto Owner Trust 2017	175,000	2.01%	15/3/2022	172,806	0.01%
BANK 2017	175,000	3.54%	15/11/2054	172,767	0.01%
Home Depot, Inc.	175,000	3.35%	15/9/2025	172,759	0.01%
Aon Corp.	150,000	8.21%	1/1/2027	172,687	0.01%
Kroger Co.	175,000	2.95%	1/11/2021	172,661	0.01%
Discover Card Execution Note Trust	175,000	1.90%	17/10/2022	172,616	0.01%
Citigroup Commercial Mortgage Trust 2017	175,000	3.47%	12/10/2050	172,571	0.01%
Citigroup, Inc.	175,000	4.00%	5/8/2024	172,473	0.01%
Santander Holdings USA, Inc.	175,000	4.50%	17/7/2025	172,408	0.01%
Entergy Arkansas LLC	175,000	3.50%	1/4/2026	172,284	0.01%
UBS Commercial Mortgage Trust 2017	175,000	3.56%	15/10/2050	172,195	0.01%
BANK 2017	175,000	3.49%	15/11/2050	172,163	0.01%
McKesson Corp.	175,000	3.80%	15/3/2024	172,058	0.01%
Ameren Illinois Co.	175,000	3.25%	1/3/2025	172,055	0.01%
United Parcel Service, Inc.	175,000	2.05%	1/4/2021	171,753	0.01%
Citigroup, Inc.	150,000	5.88%	30/1/2042	171,718	0.01%
Port Authority of New York & New Jersey	150,000	4.93%	1/10/2051	171,690	0.01%
Genentech, Inc.	150,000	5.25%	15/7/2035	171,661	0.01%
Liberty Property LP	175,000	3.75%	1/4/2025	171,591	0.01%
Johnson & Johnson	175,000	2.25%	3/3/2022	171,434	0.01%
Dow Chemical Co.	195,000	4.38%	15/11/2042	171,352	0.01%
HCP, Inc.	175,000	4.00%	1/6/2025	171,351	0.01%
Pfizer, Inc.	175,000	1.95%	3/6/2021	171,309	0.01%
Federal National Mortgage Association	175,000	2.59%	25/12/2024	171,293	0.01%
Roper Technologies, Inc.	175,000	3.13%	15/11/2022	171,291	0.01%
NBCUniversal Media LLC	175,000	2.88%	15/1/2023	171,254	0.01%
General Motors Financial Co., Inc.	175,000	5.25%	1/3/2026	171,136	0.01%
Oncor Electric Delivery Co. LLC	150,000	5.25%	30/9/2040	171,119	0.01%
Dow Chemical Co.	175,000	5.25%	15/11/2041	171,032	0.01%
BB&T Corp.	175,000	2.15%	1/2/2021	170,965	0.01%
McDonald's Corp.	175,000	3.38%	26/5/2025	170,943	0.01%
Celgene Corp.	175,000	3.63%	15/5/2024	170,879	0.01%
Time Warner Entertainment Co. LP	150,000	8.38%	15/3/2023	170,848	0.01%
NVIDIA Corp.	175,000	2.20%	16/9/2021	170,681	0.01%
Occidental Petroleum Corp.	175,000	4.40%	15/4/2046	170,662	0.01%
AT&T, Inc.	175,000	5.55%	15/8/2041	170,571	0.01%
Sysco Corp.	175,000	3.75%	1/10/2025	170,548	0.01%
State Street Corp.^	175,000	2.65%	15/5/2023	170,475	0.01%
Kinder Morgan Energy Partners LP	175,000	3.45%	15/2/2023	170,417	0.01%
Bank of New York Mellon Corp.	175,000	3.40%	29/1/2028	170,356	0.01%
Bank of New York Mellon Corp.^	175,000	2.66%	16/5/2023	170,353	0.01%
Anthem, Inc.	175,000	2.95%	1/12/2022	170,334	0.01%
Amgen, Inc.	175,000	2.70%	1/5/2022	170,323	0.01%
Zimmer Biomet Holdings, Inc.	175,000	3.15%	1/4/2022	170,313	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	175,000	4.13%	3/7/2023	170,187	0.01%
Philip Morris International, Inc.	175,000	3.38%	11/8/2025	170,128	0.01%
Vulcan Materials Co.	200,000	4.50%	15/6/2047	170,034	0.01%
Williams Cos, Inc.	175,000	3.35%	15/8/2022	169,950	0.01%
Enterprise Products Operating LLC	175,000	4.85%	15/8/2042	169,939	0.01%
Campbell Soup Co.	200,000	4.80%	15/3/2048	169,921	0.01%
PNC Bank NA	175,000	2.70%	1/11/2022	169,882	0.01%
American Express Credit Corp.	175,000	3.30%	3/5/2027	169,805	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Kentucky Utilities Co.	150,000	5.13%	1/11/2040	169,673	0.01%
Flex Ltd.	175,000	4.75%	15/6/2025	169,646	0.01%
Costco Wholesale Corp.	175,000	2.75%	18/5/2024	169,609	0.01%
Activision Blizzard, Inc.	175,000	2.30%	15/9/2021	169,590	0.01%
Comcast Corp.	175,000	2.75%	1/3/2023	169,572	0.01%
Prudential Financial, Inc.	150,000	5.70%	14/12/2036	169,343	0.01%
Verizon Communications, Inc.	175,000	2.45%	1/11/2022	169,273	0.01%
Southern Co.	175,000	2.95%	1/7/2023	169,133	0.01%
Eli Lilly & Co.	175,000	3.10%	15/5/2027	168,895	0.01%
SunTrust Bank	175,000	2.75%	1/5/2023	168,724	0.01%
Simon Property Group LP	175,000	3.30%	15/1/2026	168,636	0.01%
Conagra Brands, Inc.	174,000	3.20%	25/1/2023	168,460	0.01%
General Electric Co.	180,000	3.10%	9/1/2023	168,204	0.01%
Walt Disney Co.	175,000	3.00%	13/2/2026	168,183	0.01%
Philip Morris International, Inc.	175,000	2.50%	2/11/2022	168,178	0.01%
Bank of America Corp.	175,000	2.50%	21/10/2022	168,097	0.01%
Anthem, Inc.	175,000	4.63%	15/5/2042	168,015	0.01%
Quest Diagnostics, Inc.	175,000	3.45%	1/6/2026	167,941	0.01%
Synchrony Financial	200,000	3.95%	1/12/2027	167,857	0.01%
Ford Motor Credit Co. LLC	200,000	3.82%	2/11/2027	167,831	0.01%
Booking Holdings, Inc.	175,000	3.60%	1/6/2026	167,764	0.01%
Anthem, Inc.	175,000	4.55%	1/3/2048	167,667	0.01%
Public Service Electric & Gas Co.	175,000	3.00%	15/5/2027	167,640	0.01%
Kraft Heinz Foods Co.	170,000	3.50%	15/7/2022	167,621	0.01%
Kerr-McGee Corp.	150,000	6.95%	1/7/2024	167,576	0.01%
Amazon.com, Inc.	170,000	1.90%	21/8/2020	167,545	0.01%
CenterPoint Energy, Inc.	175,000	2.50%	1/9/2022	167,474	0.01%
Parker-Hannifin Corp.	175,000	3.25%	1/3/2027	167,392	0.01%
Energy Transfer Operating LP	150,000	7.50%	1/7/2038	167,319	0.01%
eBay, Inc.	175,000	3.45%	1/8/2024	167,288	0.01%
Enterprise Products Operating LLC^	200,000	5.25%	16/8/2077	167,214	0.01%
Applied Materials, Inc.	175,000	3.30%	1/4/2027	167,103	0.01%
Celgene Corp.	200,000	4.35%	15/11/2047	166,810	0.01%
Kimco Realty Corp.	175,000	3.30%	1/2/2025	166,570	0.01%
General Motors Financial Co., Inc.	175,000	4.35%	9/4/2025	166,455	0.01%
Lowe's Cos, Inc.	205,000	3.70%	15/4/2046	166,375	0.01%
United Parcel Service, Inc.	175,000	3.05%	15/11/2027	166,347	0.01%
Ford Motor Credit Co. LLC	175,000	4.38%	6/8/2023	166,059	0.01%
Kansas City Southern	170,000	3.00%	15/5/2023	165,923	0.01%
NVIDIA Corp.	175,000	3.20%	16/9/2026	165,836	0.01%
McCormick & Co., Inc.	175,000	3.40%	15/8/2027	165,616	0.01%
AT&T Corp.	125,000	8.75%	15/11/2031	165,596	0.01%
UnitedHealth Group, Inc.	175,000	2.95%	15/10/2027	165,531	0.01%
Enterprise Products Operating LLC^	200,000	5.38%	15/2/2078	165,367	0.01%
Home Depot, Inc.	155,000	4.88%	15/2/2044	165,362	0.01%
Crown Castle International Corp.	175,000	3.80%	15/2/2028	165,213	0.01%
City of Chicago IL	150,000	7.38%	1/1/2033	164,932	0.01%
Dominion Energy, Inc.	171,000	2.75%	15/9/2022	164,921	0.01%
Morgan Stanley	175,000	3.95%	23/4/2027	164,813	0.01%
Ford Motor Co.	200,000	5.29%	8/12/2046	164,662	0.01%
Municipal Electric Authority of Georgia	150,000	6.66%	1/4/2057	164,634	0.01%
Carlisle Cos, Inc.	175,000	3.75%	1/12/2027	164,513	0.01%
Seagate HDD Cayman	175,000	4.75%	1/6/2023	164,500	0.01%
Northwestern Mutual Life Insurance Co.	180,000	3.85%	30/9/2047	164,456	0.01%
Energy Transfer Operating LP	175,000	4.05%	15/3/2025	164,386	0.01%
Home Depot, Inc.	175,000	2.80%	14/9/2027	164,135	0.01%
Continental Resources, Inc.	175,000	4.38%	15/1/2028	164,062	0.01%
Fortive Corp.	175,000	4.30%	15/6/2046	163,796	0.01%
Citigroup, Inc.^	175,000	4.28%	24/4/2048	163,645	0.01%
Microsoft Corp.	165,000	2.65%	3/11/2022	163,523	0.01%
New York State Dormitory Authority	135,000	5.60%	15/3/2040	163,523	0.01%
Pacific Gas & Electric Co.	200,000	3.30%	1/12/2027	163,500	0.01%
Textron, Inc.	175,000	3.38%	1/3/2028	163,417	0.01%
Procter & Gamble Co.	175,000	2.45%	3/11/2026	163,234	0.01%
Goldman Sachs Group, Inc.^	175,000	3.69%	5/6/2028	163,206	0.01%
American Tower Corp.	175,000	3.38%	15/10/2026	162,993	0.01%
Time Warner Cable, Inc.	175,000	5.88%	15/11/2040	162,812	0.01%
KeySpan Gas East Corp.	175,000	2.74%	15/8/2026	162,784	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
University of California	155,000	4.86%	15/5/2112	162,707	0.01%
General Motors Co.	195,000	5.20%	1/4/2045	162,674	0.01%
CSX Corp.	175,000	4.10%	15/3/2044	162,552	0.01%
Covidien International Finance SA	160,000	4.20%	15/6/2020	162,502	0.01%
Bank of New York Mellon Corp.	165,000	2.95%	29/1/2023	162,364	0.01%
PSEG Power LLC	125,000	8.63%	15/4/2031	162,343	0.01%
General Motors Financial Co., Inc.	175,000	4.00%	15/1/2025	162,289	0.01%
AmerisourceBergen Corp.	175,000	3.45%	15/12/2027	162,120	0.01%
Merck & Co., Inc.	160,000	4.15%	18/5/2043	161,869	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	175,000	2.65%	15/1/2023	161,848	0.01%
Anadarko Finance Co.	140,000	7.50%	1/5/2031	161,463	0.01%
Massachusetts Institute of Technology	150,000	4.68%	1/7/2114	161,094	0.01%
Cox Communications, Inc.	175,000	3.50%	15/8/2027	161,003	0.01%
Walmart, Inc.	120,000	7.55%	15/2/2030	160,928	0.01%
Wachovia Corp.	150,000	5.50%	1/8/2035	160,705	0.01%
Philip Morris International, Inc.	175,000	4.38%	15/11/2041	160,615	0.01%
Walgreen Co.	165,000	3.10%	15/9/2022	160,444	0.01%
Baltimore Gas & Electric Co.	175,000	2.40%	15/8/2026	160,389	0.01%
Cox Communications, Inc.	175,000	4.80%	1/2/2035	160,383	0.01%
Southern California Edison Co.	175,000	4.00%	1/4/2047	160,271	0.01%
Comcast Corp.	125,000	7.05%	15/3/2033	160,217	0.01%
Sempra Energy	175,000	3.40%	1/2/2028	159,970	0.01%
Bank of New York Mellon Corp.	175,000	2.45%	17/8/2026	159,952	0.01%
Marathon Oil Corp.	175,000	5.20%	1/6/2045	159,825	0.01%
Home Depot, Inc.	155,000	4.40%	1/4/2021	159,673	0.01%
AT&T, Inc.	150,000	6.38%	1/3/2041	159,486	0.01%
Southern Co. Gas Capital Corp.	160,000	3.50%	15/9/2021	159,386	0.01%
UnitedHealth Group, Inc.	150,000	4.75%	15/7/2045	159,297	0.01%
American Tower Corp.	175,000	3.13%	15/1/2027	159,192	0.01%
Chubb Corp.	125,000	6.50%	15/5/2038	159,089	0.01%
American Municipal Power, Inc.	100,000	8.08%	15/2/2050	158,917	0.01%
CenterPoint Energy Houston Electric LLC	150,000	4.50%	1/4/2044	158,864	0.01%
Lockheed Martin Corp.	160,000	3.55%	15/1/2026	158,563	0.01%
Norfolk Southern Corp.	150,000	4.84%	1/10/2041	158,444	0.01%
TJX Cos, Inc.	175,000	2.25%	15/9/2026	158,392	0.01%
Discovery Communications LLC	150,000	6.35%	1/6/2040	158,308	0.01%
CBS Corp.	125,000	7.88%	30/7/2030	158,237	0.01%
CSX Corp.	175,000	2.60%	1/11/2026	158,161	0.01%
Travelers Property Casualty Corp.	125,000	6.38%	15/3/2033	158,107	0.01%
Home Depot, Inc.	160,000	4.20%	1/4/2043	157,876	0.01%
UBS Commercial Mortgage Trust 2018	150,000	4.45%	15/12/2051	157,691	0.01%
Sabine Pass Liquefaction LLC	150,000	6.25%	15/3/2022	157,688	0.01%
President & Fellows of Harvard College	175,000	3.15%	15/7/2046	157,600	0.01%
Johnson & Johnson	125,000	5.85%	15/7/2038	157,440	0.01%
Southwestern Public Service Co.	155,000	4.40%	15/11/2048	157,299	0.01%
General Motors Financial Co., Inc.	160,000	2.65%	13/4/2020	157,123	0.01%
Discovery Communications LLC	170,000	5.20%	20/9/2047	157,122	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates [^]	150,000	3.93%	25/7/2028	156,765	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	175,000	3.13%	15/1/2025	156,684	0.01%
Amazon.com, Inc.	155,000	3.30%	5/12/2021	156,640	0.01%
Enbridge Energy Partners LP	125,000	7.50%	15/4/2038	156,531	0.01%
Microsoft Corp.	150,000	4.20%	3/11/2035	156,383	0.01%
General Electric Co.	200,000	4.13%	9/10/2042	156,187	0.01%
Metropolitan Transportation Authority	110,000	7.34%	15/11/2039	156,148	0.01%
Kimberly-Clark Corp.	150,000	3.95%	1/11/2028	155,997	0.01%
First Niagara Financial Group, Inc.	150,000	6.75%	19/3/2020	155,946	0.01%
Kinder Morgan Energy Partners LP	150,000	5.80%	1/3/2021	155,909	0.01%
S&P Global, Inc.	150,000	4.40%	15/2/2026	155,599	0.01%
Estee Lauder Cos, Inc.	150,000	4.38%	15/6/2045	155,540	0.01%
NIKE, Inc.	170,000	2.38%	1/11/2026	155,506	0.01%
National Rural Utilities Cooperative Finance Corp.	150,000	4.02%	1/11/2032	155,432	0.01%
Target Corp.	155,000	3.50%	1/7/2024	155,325	0.01%
Vornado Realty LP	150,000	5.00%	15/1/2022	155,293	0.01%
Discover Financial Services	150,000	5.20%	27/4/2022	155,282	0.01%
Home Depot, Inc.	150,000	4.50%	6/12/2048	155,255	0.01%
State Board of Administration Finance Corp.	155,000	3.00%	1/7/2020	155,203	0.01%
Hess Corp.	175,000	5.60%	15/2/2041	155,132	0.01%
Alleghany Corp.	150,000	5.63%	15/9/2020	155,009	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Prologis LP	150,000	4.25%	15/8/2023	154,961	0.01%
Ford Motor Credit Co. LLC	150,000	8.13%	15/1/2020	154,956	0.01%
Duke Energy Carolinas LLC	160,000	2.50%	15/3/2023	154,783	0.01%
Wells Fargo Capital X	150,000	5.95%	15/12/2036	154,688	0.01%
Comcast Corp.	160,000	4.20%	15/8/2034	154,636	0.01%
Monongahela Power Co.	150,000	4.10%	15/4/2024	154,317	0.01%
Apple, Inc.	150,000	4.45%	6/5/2044	154,296	0.01%
O'Reilly Automotive, Inc.	150,000	4.88%	14/1/2021	154,128	0.01%
Progressive Corp.	125,000	6.25%	1/12/2032	154,084	0.01%
Life Technologies Corp.	150,000	6.00%	1/3/2020	154,067	0.01%
Advance Auto Parts, Inc.	150,000	5.75%	1/5/2020	154,058	0.01%
Target Corp.	165,000	2.50%	15/4/2026	154,003	0.01%
Five Corners Funding Trust	150,000	4.42%	15/11/2023	153,831	0.01%
Simon Property Group LP	150,000	4.13%	1/12/2021	153,786	0.01%
Kroger Co.	175,000	4.45%	1/2/2047	153,770	0.01%
Ameriprise Financial, Inc.	150,000	5.30%	15/3/2020	153,656	0.01%
Amazon.com, Inc.	140,000	5.20%	3/12/2025	153,533	0.01%
Boston Scientific Corp.	150,000	6.00%	15/1/2020	153,525	0.01%
McDonald's Corp.	160,000	4.45%	1/3/2047	153,450	0.01%
Verizon Communications, Inc.	150,000	4.15%	15/3/2024	153,389	0.01%
BP Capital Markets America, Inc.	150,000	4.50%	1/10/2020	153,353	0.01%
Burlington Northern Santa Fe LLC	150,000	3.75%	1/4/2024	153,309	0.01%
US Bancorp	150,000	3.90%	26/4/2028	153,295	0.01%
Nasdaq, Inc.	150,000	5.55%	15/1/2020	153,282	0.01%
American Express Co.	150,000	4.20%	6/11/2025	153,161	0.01%
JPMorgan Chase & Co.	150,000	4.85%	1/2/2044	153,124	0.01%
Duke Energy Ohio, Inc.	150,000	3.80%	1/9/2023	153,095	0.01%
Dow Chemical Co.	150,000	5.55%	30/11/2048	153,068	0.01%
Wells Fargo Commercial Mortgage Trust 2015	150,000	3.84%	15/9/2058	153,047	0.01%
Jefferies Financial Group, Inc.	150,000	5.50%	18/10/2023	152,971	0.01%
Medtronic, Inc.	150,000	4.50%	15/3/2042	152,955	0.01%
21st Century Fox America, Inc.	150,000	4.50%	15/2/2021	152,909	0.01%
PNC Financial Services Group, Inc.	150,000	4.38%	11/8/2020	152,906	0.01%
Merck & Co., Inc.	150,000	3.88%	15/1/2021	152,810	0.01%
Warner Media LLC	175,000	4.65%	1/6/2044	152,796	0.01%
PSEG Power LLC	150,000	5.13%	15/4/2020	152,741	0.01%
McDonald's Corp.	128,000	6.30%	1/3/2038	152,701	0.01%
UBS5 Commercial Mortgage Trust 2014	150,000	3.84%	10/9/2047	152,551	0.01%
Hospitality Properties Trust	150,000	5.00%	15/8/2022	152,381	0.01%
Anthem, Inc.	150,000	4.35%	15/8/2020	152,363	0.01%
Oracle Corp.	150,000	3.88%	15/7/2020	152,335	0.01%
Progressive Corp.	125,000	6.63%	1/3/2029	152,216	0.01%
American Water Capital Corp.	150,000	3.85%	1/3/2024	152,174	0.01%
CCRE25 Commercial Mortgage Trust 2015	150,000	3.76%	10/8/2048	151,975	0.01%
Pfizer, Inc.	150,000	4.20%	15/9/2048	151,941	0.01%
Oracle Corp.	150,000	3.63%	15/7/2023	151,923	0.01%
Santander Holdings USA, Inc.	150,000	4.45%	3/12/2021	151,923	0.01%
American Express Co.	150,000	3.70%	5/11/2021	151,815	0.01%
PepsiCo, Inc.	150,000	4.25%	22/10/2044	151,790	0.01%
Virginia Electric & Power Co.	150,000	4.45%	15/2/2044	151,773	0.01%
EQT Corp.	150,000	4.88%	15/11/2021	151,694	0.01%
Medco Health Solutions, Inc.	150,000	4.13%	15/9/2020	151,602	0.01%
Thermo Fisher Scientific, Inc.	150,000	4.15%	1/2/2024	151,586	0.01%
US Bancorp	150,000	3.70%	30/1/2024	151,571	0.01%
Abbott Laboratories	125,000	6.15%	30/11/2037	151,541	0.01%
Ally Auto Receivables Trust 2017	153,000	1.75%	15/12/2021	151,474	0.01%
Virginia Electric & Power Co.	100,000	8.88%	15/11/2038	151,445	0.01%
Medtronic, Inc.	150,000	3.63%	15/3/2024	151,392	0.01%
Altria Group, Inc.	175,000	2.63%	16/9/2026	151,278	0.01%
Berkshire Hathaway, Inc.	150,000	3.40%	31/1/2022	151,260	0.01%
General Motors Co.	175,000	5.15%	1/4/2038	151,190	0.01%
Williams Cos, Inc.	150,000	4.55%	24/6/2024	151,098	0.01%
CNH Industrial Capital LLC	150,000	4.38%	6/11/2020	150,937	0.01%
Enterprise Products Operating LLC	125,000	6.88%	1/3/2033	150,903	0.01%
Burlington Northern Santa Fe LLC	150,000	4.40%	15/3/2042	150,900	0.01%
Enterprise Products Operating LLC	150,000	3.90%	15/2/2024	150,875	0.01%
Lowe's Cos, Inc.	150,000	3.75%	15/4/2021	150,846	0.01%
Microsoft Corp.	150,000	3.00%	1/10/2020	150,835	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Chubb Corp.	125,000	6.00%	11/5/2037	150,819	0.01%
Pfizer, Inc.	150,000	3.40%	15/5/2024	150,818	0.01%
Prudential Financial, Inc.	150,000	3.50%	15/5/2024	150,815	0.01%
Berkshire Hathaway Finance Corp.	150,000	4.30%	15/5/2043	150,813	0.01%
Kinder Morgan Energy Partners LP	150,000	4.15%	1/3/2022	150,798	0.01%
Sempra Energy	175,000	3.80%	1/2/2038	150,707	0.01%
Csail 2015-C3 Commercial Mortgage Trust	150,000	3.72%	15/8/2048	150,598	0.01%
Prologis LP	150,000	3.75%	1/11/2025	150,569	0.01%
Lockheed Martin Corp.	125,000	6.15%	1/9/2036	150,559	0.01%
BlackRock, Inc.	150,000	3.38%	1/6/2022	150,458	0.01%
Caterpillar, Inc.	150,000	3.40%	15/5/2024	150,451	0.01%
Federal Home Loan Mortgage Corp.	150,000	3.15%	25/11/2025	150,444	0.01%
Caterpillar Financial Services Corp.	150,000	3.15%	7/9/2021	150,421	0.01%
Guardian Life Insurance Co. of America	150,000	4.88%	19/6/2064	150,306	0.01%
Federal National Mortgage Association^	150,000	3.02%	25/8/2024	150,303	0.01%
General Dynamics Corp.	150,000	3.50%	15/5/2025	150,285	0.01%
Verisk Analytics, Inc.	150,000	4.00%	15/6/2025	150,285	0.01%
HCP, Inc.	150,000	4.25%	15/11/2023	150,270	0.01%
Federal National Mortgage Association	148,718	3.76%	25/4/2021	150,256	0.01%
salesforce.com, Inc.	150,000	3.25%	11/4/2023	150,246	0.01%
VEREIT Operating Partnership LP	150,000	4.63%	1/11/2025	150,239	0.01%
MidAmerican Energy Co.	125,000	5.80%	15/10/2036	150,214	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	150,000	3.37%	25/7/2025	150,208	0.01%
Union Pacific Corp.	150,000	3.50%	8/6/2023	150,193	0.01%
MetLife, Inc.	150,000	3.60%	10/4/2024	150,166	0.01%
McDonald's Corp.	150,000	4.70%	9/12/2035	150,105	0.01%
Walmart, Inc.	150,000	2.85%	23/6/2020	150,085	0.01%
Goldman Sachs Bank USA	150,000	3.20%	5/6/2020	149,984	0.01%
Duke Energy Carolinas LLC	150,000	4.25%	15/12/2041	149,979	0.01%
Caterpillar Financial Services Corp.	150,000	3.45%	15/5/2023	149,949	0.01%
Wm Wrigley Jr Co.	150,000	3.38%	21/10/2020	149,904	0.01%
Cargill, Inc.	150,000	3.25%	15/11/2021	149,878	0.01%
Fiserv, Inc.	150,000	3.80%	1/10/2023	149,877	0.01%
First Horizon National Corp.	150,000	3.50%	15/12/2020	149,840	0.01%
USAA Capital Corp.	150,000	3.00%	1/7/2020	149,826	0.01%
Florida Power & Light Co.	150,000	4.05%	1/6/2042	149,751	0.01%
Charter Communications Operating LLC/ Charter Communications Operating Capital	150,000	4.50%	1/2/2024	149,739	0.01%
Walmart, Inc.	130,000	5.88%	5/4/2027	149,689	0.01%
Federal Home Loan Mortgage Corp.	150,000	3.01%	25/7/2025	149,682	0.01%
Progress Energy, Inc.	125,000	6.00%	1/12/2039	149,644	0.01%
Fiserv, Inc.	150,000	4.20%	1/10/2028	149,563	0.01%
Federal Home Loan Mortgage Corp.	150,000	2.72%	25/6/2022	149,554	0.01%
Allstate Corp.	150,000	3.15%	15/6/2023	149,395	0.01%
Comcast Corp.	175,000	3.20%	15/7/2036	149,364	0.01%
Becton Dickinson & Co.	150,000	3.25%	12/11/2020	149,353	0.01%
Crown Castle International Corp.	150,000	4.45%	15/2/2026	149,216	0.01%
Time Warner Cable LLC	150,000	4.00%	1/9/2021	149,085	0.01%
Duke Energy Progress LLC	150,000	4.20%	15/8/2045	149,022	0.01%
UnitedHealth Group, Inc.	150,000	2.88%	15/12/2021	149,021	0.01%
Norfolk Southern Corp.	150,000	3.00%	1/4/2022	148,997	0.01%
KeyCorp	150,000	2.90%	15/9/2020	148,971	0.01%
Federal Home Loan Mortgage Corp.	150,000	3.42%	25/4/2032	148,963	0.01%
Georgia-Pacific LLC	150,000	3.60%	1/3/2025	148,963	0.01%
Nissan Master Owner Trust Receivables	150,000	1.54%	15/6/2021	148,928	0.01%
Csail 2015-C2 Commercial Mortgage Trust	150,000	3.50%	15/6/2057	148,924	0.01%
American Tower Corp.	150,000	2.80%	1/6/2020	148,890	0.01%
Berkshire Hathaway Finance Corp.	125,000	5.75%	15/1/2040	148,884	0.01%
Conagra Brands, Inc.	150,000	4.30%	1/5/2024	148,828	0.01%
FedEx Corp.	165,000	4.55%	1/4/2046	148,772	0.01%
American Tower Corp.	150,000	3.45%	15/9/2021	148,738	0.01%
General Motors Financial Co., Inc.	150,000	3.70%	24/11/2020	148,728	0.01%
General Motors Financial Co., Inc.	150,000	3.15%	15/1/2020	148,726	0.01%
Massachusetts Institute of Technology	115,000	5.60%	1/7/2111	148,725	0.01%
Chase Issuance Trust	150,000	1.27%	15/7/2021	148,696	0.01%
ConocoPhillips Co.	150,000	4.30%	15/11/2044	148,646	0.01%
Chubb INA Holdings, Inc.	150,000	3.35%	15/5/2024	148,643	0.01%
Roper Technologies, Inc.	150,000	3.00%	15/12/2020	148,596	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Automatic Data Processing, Inc.	150,000	2.25%	15/9/2020	148,588	0.01%
Capital One Multi-Asset Execution Trust	150,000	1.82%	15/9/2022	148,558	0.01%
USAA Capital Corp.	150,000	2.45%	1/8/2020	148,510	0.01%
Halliburton Co.	150,000	3.50%	1/8/2023	148,509	0.01%
Protective Life Global Funding	150,000	2.70%	25/11/2020	148,469	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	150,000	4.13%	1/8/2023	148,343	0.01%
KeyBank NA	150,000	2.25%	16/3/2020	148,317	0.01%
Honeywell International, Inc.	125,000	5.70%	15/3/2036	148,289	0.01%
Virginia Electric & Power Co.	125,000	6.00%	15/1/2036	148,281	0.01%
Realty Income Corp.	150,000	3.25%	15/10/2022	148,269	0.01%
Chubb INA Holdings, Inc.	150,000	2.88%	3/11/2022	148,255	0.01%
Apple, Inc.	150,000	1.80%	11/5/2020	148,213	0.01%
Protective Life Global Funding	150,000	2.26%	8/4/2020	148,196	0.01%
PNC Bank NA	150,000	2.30%	1/6/2020	148,116	0.01%
Commonwealth Edison Co.	125,000	5.90%	15/3/2036	148,102	0.01%
Citizens Financial Group, Inc.	150,000	4.30%	3/12/2025	148,075	0.01%
General Motors Co.	150,000	6.75%	1/4/2046	148,017	0.01%
Amgen, Inc.	150,000	2.13%	1/5/2020	148,013	0.01%
Starbucks Corp.	150,000	4.00%	15/11/2028	147,996	0.01%
Manufacturers & Traders Trust Co.	150,000	2.63%	25/1/2021	147,948	0.01%
IBM Credit LLC	150,000	2.65%	5/2/2021	147,929	0.01%
Commonwealth Financing Authority	150,000	3.86%	1/6/2038	147,927	0.01%
Apple, Inc.	150,000	2.00%	13/11/2020	147,863	0.01%
eBay, Inc.	150,000	2.15%	5/6/2020	147,826	0.01%
Metropolitan Life Global Funding I	150,000	2.00%	14/4/2020	147,812	0.01%
Motorola Solutions, Inc.	150,000	3.50%	1/9/2021	147,788	0.01%
eBay, Inc.	150,000	2.88%	1/8/2021	147,782	0.01%
Humana, Inc.	150,000	3.85%	1/10/2024	147,736	0.01%
Waste Management, Inc.	150,000	2.90%	15/9/2022	147,728	0.01%
John Deere Capital Corp.	150,000	1.95%	22/6/2020	147,690	0.01%
Walt Disney Co.	150,000	1.80%	5/6/2020	147,654	0.01%
Principal Financial Group, Inc.	150,000	3.30%	15/9/2022	147,643	0.01%
Caterpillar Financial Services Corp.	150,000	1.85%	4/9/2020	147,641	0.01%
Progress Energy, Inc.	150,000	3.15%	1/4/2022	147,549	0.01%
MetLife, Inc.	160,000	4.05%	1/3/2045	147,513	0.01%
21st Century Fox America, Inc.	100,000	7.75%	1/12/2045	147,497	0.01%
Bank of New York Mellon Corp.	150,000	3.25%	11/9/2024	147,447	0.01%
Fifth Third Auto Trust 2017	150,000	2.03%	15/7/2024	147,433	0.01%
Adobe, Inc.	150,000	3.25%	1/2/2025	147,428	0.01%
State Street Corp.	150,000	3.10%	15/5/2023	147,391	0.01%
HCP, Inc.	150,000	3.88%	15/8/2024	147,373	0.01%
CF Industries, Inc.	150,000	4.50%	1/12/2026	147,293	0.01%
Archer-Daniels-Midland Co.	130,000	5.38%	15/9/2035	147,292	0.01%
United Technologies Corp.	150,000	1.90%	4/5/2020	147,275	0.01%
Aetna, Inc.	125,000	6.63%	15/6/2036	147,271	0.01%
Federal National Mortgage Association^	145,808	3.33%	25/10/2023	147,260	0.01%
Chevron Corp.	150,000	2.50%	3/3/2022	147,258	0.01%
National Rural Utilities Cooperative Finance Corp.	150,000	3.40%	7/2/2028	147,232	0.01%
UnitedHealth Group, Inc.	125,000	5.80%	15/3/2036	147,221	0.01%
Delta Air Lines, Inc.	150,000	2.60%	4/12/2020	147,212	0.01%
Simon Property Group LP	150,000	3.50%	1/9/2025	147,143	0.01%
Applied Materials, Inc.	150,000	4.35%	1/4/2047	147,099	0.01%
Progressive Corp.	150,000	4.13%	15/4/2047	147,075	0.01%
McDonald's Corp.	150,000	3.80%	1/4/2028	147,057	0.01%
Spirit AeroSystems, Inc.	160,000	3.85%	15/6/2026	147,019	0.01%
Berkshire Hathaway Energy Co.	125,000	5.95%	15/5/2037	146,950	0.01%
Noble Energy, Inc.	150,000	6.00%	1/3/2041	146,912	0.01%
Citizens Bank NA	150,000	2.55%	13/5/2021	146,905	0.01%
Invesco Finance plc	150,000	3.13%	30/11/2022	146,897	0.01%
Chevron Corp.	150,000	2.90%	3/3/2024	146,868	0.01%
Florida Power & Light Co.	150,000	2.75%	1/6/2023	146,831	0.01%
International Business Machines Corp.	150,000	2.25%	19/2/2021	146,820	0.01%
GLP Capital LP/GLP Financing II, Inc.	150,000	5.30%	15/1/2029	146,812	0.01%
Comcast Corp.	150,000	3.38%	15/2/2025	146,738	0.01%
KeyBank NA	150,000	3.30%	1/6/2025	146,705	0.01%
Virginia Electric & Power Co.	150,000	3.50%	15/3/2027	146,684	0.01%
United Technologies Corp.	125,000	6.70%	1/8/2028	146,669	0.01%
Waste Management, Inc.	150,000	4.10%	1/3/2045	146,607	0.01%

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Costco Wholesale Corp.	150,000	2.30%	18/5/2022	146,567	0.01%
EQM Midstream Partners LP	150,000	5.50%	15/7/2028	146,564	0.01%
Sammons Financial Group, Inc.	150,000	4.45%	12/5/2027	146,453	0.01%
Nestle Holdings, Inc.	150,000	3.90%	24/9/2038	146,438	0.01%
Enterprise Products Operating LLC	150,000	4.85%	15/3/2044	146,403	0.01%
Apple, Inc.	150,000	2.30%	11/5/2022	146,398	0.01%
John Deere Capital Corp.	150,000	2.70%	6/1/2023	146,383	0.01%
John Deere Capital Corp.	150,000	2.80%	6/3/2023	146,362	0.01%
Microsoft Corp.	150,000	2.38%	1/5/2023	146,291	0.01%
Bank of New York Mellon Corp.^	150,000	3.44%	7/2/2028	146,208	0.01%
PNC Bank NA	150,000	3.25%	1/6/2025	146,112	0.01%
United Parcel Service, Inc.	150,000	2.45%	1/10/2022	146,067	0.01%
Loews Corp.	150,000	2.63%	15/5/2023	146,043	0.01%
Comcast Corp.	150,000	2.85%	15/1/2023	146,042	0.01%
Abbott Laboratories	125,000	6.00%	1/4/2039	145,997	0.01%
Aflac, Inc.	150,000	3.25%	17/3/2025	145,990	0.01%
Bristol-Myers Squibb Co.	150,000	3.25%	27/2/2027	145,943	0.01%
Anthem, Inc.	150,000	4.65%	15/1/2043	145,898	0.01%
Verizon Communications, Inc.	150,000	4.75%	1/11/2041	145,898	0.01%
Monongahela Power Co.	125,000	5.40%	15/12/2043	145,894	0.01%
Dollar Tree, Inc.	150,000	3.70%	15/5/2023	145,889	0.01%
UBS Commercial Mortgage Trust 2017	150,000	3.30%	15/10/2050	145,880	0.01%
Home Depot, Inc.	145,000	4.40%	15/3/2045	145,873	0.01%
International Business Machines Corp.	150,000	2.88%	9/11/2022	145,867	0.01%
AutoNation, Inc.	150,000	4.50%	1/10/2025	145,858	0.01%
FedEx Corp.	150,000	2.63%	1/8/2022	145,828	0.01%
PepsiCo, Inc.	150,000	2.25%	2/5/2022	145,817	0.01%
Amazon.com, Inc.	150,000	2.80%	22/8/2024	145,808	0.01%
21st Century Fox America, Inc.	125,000	5.40%	1/10/2043	145,791	0.01%
Eastman Chemical Co.	152,000	3.80%	15/3/2025	145,767	0.01%
International Business Machines Corp.	132,000	5.60%	30/11/2039	145,764	0.01%
PNC Bank NA	150,000	2.95%	30/1/2023	145,763	0.01%
Dollar General Corp.	150,000	3.25%	15/4/2023	145,733	0.01%
Willis North America, Inc.	150,000	3.60%	15/5/2024	145,598	0.01%
Corporate Office Properties LP	150,000	3.60%	15/5/2023	145,576	0.01%
Energy Transfer Operating LP	150,000	6.00%	15/6/2048	145,572	0.01%
Synchrony Financial	150,000	3.75%	15/8/2021	145,567	0.01%
Kinder Morgan, Inc.	150,000	3.15%	15/1/2023	145,522	0.01%
Energy Transfer Operating LP	150,000	3.60%	1/2/2023	145,519	0.01%
Sherwin-Williams Co.	150,000	3.95%	15/1/2026	145,458	0.01%
Realty Income Corp.	150,000	3.65%	15/1/2028	145,431	0.01%
John Sevier Combined Cycle Generation LLC	135,911	4.63%	15/1/2042	145,429	0.01%
General Motors Financial Co., Inc.	150,000	2.45%	6/11/2020	145,399	0.01%
Analog Devices, Inc.	150,000	2.88%	1/6/2023	145,373	0.01%
Boston Scientific Corp.	150,000	4.00%	1/3/2028	145,333	0.01%
Williams Cos, Inc.	150,000	4.00%	15/9/2025	145,223	0.01%
Boston Properties LP	150,000	3.65%	1/2/2026	145,204	0.01%
Southern California Edison Co.	150,000	2.40%	1/2/2022	145,190	0.01%
WFRBS Commercial Mortgage Trust 2013^	140,000	4.15%	15/8/2046	145,176	0.01%
Warner Media LLC	150,000	5.35%	15/12/2043	145,166	0.01%
NiSource, Inc.	150,000	4.80%	15/2/2044	145,085	0.01%
Discovery Communications LLC	150,000	3.25%	1/4/2023	145,029	0.01%
Consolidated Edison Co. of New York, Inc.	150,000	4.63%	1/12/2054	145,002	0.01%
Arrow Electronics, Inc.	150,000	4.00%	1/4/2025	144,824	0.01%
Regions Financial Corp.	150,000	2.75%	14/8/2022	144,810	0.01%
QUALCOMM, Inc.	150,000	4.65%	20/5/2035	144,805	0.01%
Anthem, Inc.	150,000	4.65%	15/8/2044	144,740	0.01%
Kraft Heinz Foods Co.	142,000	5.38%	10/2/2020	144,711	0.01%
CenterPoint Energy Houston Electric LLC	150,000	2.25%	1/8/2022	144,686	0.01%
Protective Life Global Funding	150,000	2.00%	14/9/2021	144,670	0.01%
NBCUniversal Media LLC	150,000	4.45%	15/1/2043	144,668	0.01%
AvalonBay Communities, Inc.	150,000	3.35%	15/5/2027	144,612	0.01%
CRH America, Inc.	150,000	3.88%	18/5/2025	144,558	0.01%
Public Service Enterprise Group, Inc.	150,000	2.65%	15/11/2022	144,539	0.01%
General Motors Financial Co., Inc.	150,000	4.25%	15/5/2023	144,530	0.01%
eBay, Inc.	155,000	3.60%	5/6/2027	144,521	0.01%
Mastercard, Inc.	150,000	2.95%	21/11/2026	144,496	0.01%
Mylan NV	175,000	5.25%	15/6/2046	144,441	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Aetna, Inc.	150,000	3.50%	15/11/2024	144,313	0.01%
Alexandria Real Estate Equities, Inc.	150,000	3.45%	30/4/2025	144,238	0.01%
San Diego County Water Authority Financing Corp.	110,000	6.14%	1/5/2049	144,197	0.01%
CBS Corp.	150,000	4.00%	15/1/2026	144,153	0.01%
Laboratory Corp. of America Holdings	155,000	4.70%	1/2/2045	144,129	0.01%
Occidental Petroleum Corp.	150,000	4.20%	15/3/2048	144,113	0.01%
Capital One NA	150,000	2.65%	8/8/2022	144,088	0.01%
Lincoln National Corp.	150,000	3.80%	1/3/2028	144,085	0.01%
AbbVie, Inc.	150,000	2.85%	14/5/2023	144,036	0.01%
Johnson & Johnson	150,000	2.95%	3/3/2027	144,014	0.01%
Puget Energy, Inc.	136,000	6.00%	1/9/2021	143,995	0.01%
BB&T Corp.	150,000	2.85%	26/10/2024	143,968	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	146,260	2.83%	15/10/2045	143,910	0.01%
AutoZone, Inc.	150,000	3.75%	1/6/2027	143,856	0.01%
President & Fellows of Harvard College	125,000	4.88%	15/10/2040	143,754	0.01%
Stryker Corp.	150,000	3.50%	15/3/2026	143,744	0.01%
Dollar Tree, Inc.	150,000	4.00%	15/5/2025	143,733	0.01%
Aetna, Inc.	150,000	2.75%	15/11/2022	143,715	0.01%
NiSource, Inc.	150,000	3.49%	15/5/2027	143,713	0.01%
Goldman Sachs Group, Inc.	150,000	4.25%	21/10/2025	143,677	0.01%
Energy Transfer LP	150,000	4.25%	15/3/2023	143,625	0.01%
Abbott Laboratories	150,000	2.95%	15/3/2025	143,524	0.01%
Western Gas Partners LP	150,000	4.65%	1/7/2026	143,354	0.01%
ONEOK, Inc.	150,000	4.00%	13/7/2027	143,341	0.01%
Simon Property Group LP	150,000	3.25%	30/11/2026	143,259	0.01%
Lowe's Cos, Inc.	150,000	3.38%	15/9/2025	143,204	0.01%
Boston Properties LP	150,000	3.20%	15/1/2025	143,110	0.01%
Tri-State Generation & Transmission Association, Inc.	125,000	6.00%	15/6/2040	143,108	0.01%
Hartford Financial Services Group, Inc.	125,000	6.10%	1/10/2041	143,104	0.01%
CSX Corp.	150,000	4.30%	1/3/2048	143,076	0.01%
Prudential Financial, Inc.	125,000	5.75%	15/7/2033	143,034	0.01%
Walt Disney Co.	150,000	2.95%	15/6/2027	142,991	0.01%
Public Service Electric & Gas Co.	150,000	3.80%	1/3/2046	142,880	0.01%
Essex Portfolio LP	150,000	3.38%	15/4/2026	142,878	0.01%
McKesson Corp.	150,000	2.70%	15/12/2022	142,844	0.01%
Expedia Group, Inc.	155,000	3.80%	15/2/2028	142,728	0.01%
Jackson National Life Global Funding	150,000	3.05%	29/4/2026	142,715	0.01%
Rockwell Collins, Inc.	150,000	3.20%	15/3/2024	142,595	0.01%
Anheuser-Busch InBev Finance, Inc.	175,000	4.00%	17/1/2043	142,561	0.01%
Motorola Solutions, Inc.	150,000	4.60%	23/2/2028	142,504	0.01%
FedEx Corp.	150,000	3.25%	1/4/2026	142,470	0.01%
Sysco Corp.	150,000	4.50%	1/4/2046	142,453	0.01%
New York Life Global Funding	150,000	3.00%	10/1/2028	142,386	0.01%
Capital One Financial Corp.	145,000	3.50%	15/6/2023	142,285	0.01%
MetLife, Inc.	140,000	6.40%	15/12/2036	142,275	0.01%
Duke Energy Carolinas LLC	125,000	5.30%	15/2/2040	142,210	0.01%
US Bancorp	150,000	3.10%	27/4/2026	142,167	0.01%
Bay Area Toll Authority	100,000	6.91%	1/10/2050	142,146	0.01%
Bay Area Toll Authority	100,000	7.04%	1/4/2050	142,079	0.01%
Spirit AeroSystems, Inc.	150,000	4.60%	15/6/2028	142,059	0.01%
Sonoco Products Co.	125,000	5.75%	1/11/2040	141,977	0.01%
Visa, Inc.	150,000	2.75%	15/9/2027	141,880	0.01%
Moody's Corp.	137,000	5.50%	1/9/2020	141,872	0.01%
Digital Realty Trust LP	150,000	3.70%	15/8/2027	141,851	0.01%
Arizona Public Service Co.	155,000	3.75%	15/5/2046	141,804	0.01%
Allstate Corp.	125,000	5.55%	9/5/2035	141,568	0.01%
Conagra Brands, Inc.	150,000	5.30%	1/11/2038	141,451	0.01%
Southern California Edison Co.	150,000	4.13%	1/3/2048	141,352	0.01%
Wells Fargo & Co.	144,000	2.50%	4/3/2021	141,318	0.01%
United Technologies Corp.	150,000	2.80%	4/5/2024	141,300	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	150,000	2.85%	31/1/2023	141,190	0.01%
Kroger Co.	150,000	3.70%	1/8/2027	141,167	0.01%
Johnson & Johnson	125,000	4.95%	15/5/2033	141,152	0.01%
Praxair, Inc.	150,000	2.65%	5/2/2025	141,042	0.01%
Williams Cos, Inc.	150,000	3.75%	15/6/2027	140,993	0.01%
Molson Coors Brewing Co.	150,000	5.00%	1/5/2042	140,878	0.01%
Texas Eastern Transmission LP	150,000	3.50%	15/1/2028	140,494	0.01%
Philip Morris International, Inc.	150,000	3.13%	2/3/2028	140,492	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
US Treasury Bond	140,600	3.00%	15/8/2048	140,446	0.01%
Target Corp.	160,000	3.63%	15/4/2046	140,386	0.01%
Kaiser Foundation Hospitals	125,000	4.88%	1/4/2042	140,152	0.01%
NiSource, Inc.	150,000	4.38%	15/5/2047	140,151	0.01%
Synchrony Bank	150,000	3.00%	15/6/2022	140,135	0.01%
Cardinal Health, Inc.	150,000	3.08%	15/6/2024	140,088	0.01%
Exxon Mobil Corp.	150,000	3.57%	6/3/2045	140,068	0.01%
McDonald's Corp.	145,000	3.50%	1/3/2027	139,930	0.01%
Philip Morris International, Inc.	150,000	2.13%	10/5/2023	139,902	0.01%
Williams Cos, Inc.	150,000	5.10%	15/9/2045	139,839	0.01%
Southern California Edison Co.	125,000	6.00%	15/1/2034	139,777	0.01%
Campbell Soup Co.	150,000	4.15%	15/3/2028	139,672	0.01%
MPLX LP	150,000	5.20%	1/3/2047	139,447	0.01%
Kinder Morgan, Inc.	150,000	5.05%	15/2/2046	139,325	0.01%
Microsoft Corp.	150,000	3.50%	15/11/2042	139,324	0.01%
Sempra Energy	125,000	6.00%	15/10/2039	139,288	0.01%
Santander Holdings USA, Inc.	145,000	3.40%	18/1/2023	139,227	0.01%
Ingredion, Inc.	150,000	3.20%	1/10/2026	139,073	0.01%
Ameren Illinois Co.	150,000	3.70%	1/12/2047	138,909	0.01%
Kellogg Co.	150,000	3.40%	15/11/2027	138,809	0.01%
Pacific Gas & Electric Co.	150,000	5.80%	1/3/2037	138,750	0.01%
CenterPoint Energy Houston Electric LLC	150,000	2.40%	1/9/2026	138,553	0.01%
Nucor Corp.	135,000	4.13%	15/9/2022	138,523	0.01%
Philip Morris International, Inc.	150,000	2.75%	25/2/2026	138,479	0.01%
Prudential Financial, Inc.^	150,000	5.70%	15/9/2048	138,474	0.01%
Zoetis, Inc.	150,000	3.00%	12/9/2027	138,385	0.01%
Thermo Fisher Scientific, Inc.	150,000	3.20%	15/8/2027	138,362	0.01%
Georgia Power Co.	150,000	4.30%	15/3/2042	138,167	0.01%
Johnson & Johnson	150,000	3.50%	15/1/2048	138,065	0.01%
State of California	100,000	7.35%	1/11/2039	138,049	0.01%
Goldman Sachs Group, Inc.	125,000	6.45%	1/5/2036	138,037	0.01%
Southwestern Public Service Co.	150,000	3.70%	15/8/2047	138,023	0.01%
CBS Corp.	150,000	4.85%	1/7/2042	138,001	0.01%
Dominion Energy Gas Holdings LLC	140,000	4.60%	15/12/2044	137,893	0.01%
WRKCo, Inc.	150,000	3.38%	15/9/2027	137,691	0.01%
Walmart, Inc.	115,000	5.63%	1/4/2040	137,626	0.01%
JM Smucker Co.	150,000	4.25%	15/3/2035	137,542	0.01%
Conagra Brands, Inc.	150,000	5.40%	1/11/2048	137,538	0.01%
LYB International Finance BV	150,000	4.88%	15/3/2044	137,461	0.01%
Archer-Daniels-Midland Co.	150,000	2.50%	11/8/2026	137,446	0.01%
Walt Disney Co.	155,000	1.85%	30/7/2026	137,383	0.01%
Los Angeles Community College District	95,000	6.75%	1/8/2049	137,358	0.01%
International Paper Co.	150,000	4.80%	15/6/2044	137,270	0.01%
Commonwealth Edison Co.	150,000	3.75%	15/8/2047	137,160	0.01%
Corning, Inc.	125,000	5.75%	15/8/2040	137,105	0.01%
MidAmerican Energy Co.	150,000	3.65%	1/8/2048	137,028	0.01%
Martin Marietta Materials, Inc.	150,000	3.50%	15/12/2027	136,908	0.01%
Ford Credit Auto Owner Trust 2017	137,830	1.67%	15/6/2021	136,801	0.01%
Williams Cos, Inc.	150,000	4.85%	1/3/2048	136,697	0.01%
Banc of America Commercial Mortgage Trust 2017	140,000	3.75%	15/2/2050	136,542	0.01%
American International Group, Inc.	125,000	6.25%	1/5/2036	136,540	0.01%
University of Southern California	150,000	3.03%	1/10/2039	136,427	0.01%
Federal National Mortgage Association^	140,000	2.56%	25/7/2024	136,426	0.01%
Walmart, Inc.	120,000	5.00%	25/10/2040	136,332	0.01%
International Paper Co.	150,000	3.00%	15/2/2027	136,214	0.01%
Norfolk Southern Corp.	150,000	3.95%	1/10/2042	136,030	0.01%
Cigna Holding Co.	150,000	3.05%	15/10/2027	136,028	0.01%
Ventas Realty LP	140,000	4.00%	1/3/2028	135,952	0.01%
General Motors Co.	150,000	4.20%	1/10/2027	135,939	0.01%
Lowe's Cos, Inc.	150,000	4.38%	15/9/2045	135,625	0.01%
Rockwell Collins, Inc.	140,000	2.80%	15/3/2022	135,373	0.01%
JPMorgan Chase & Co.	100,000	8.75%	1/9/2030	135,192	0.01%
Eaton Corp.	150,000	3.92%	15/9/2047	135,146	0.01%
United Technologies Corp.	150,000	4.15%	15/5/2045	135,005	0.01%
Ford Motor Credit Co. LLC	150,000	4.39%	8/1/2026	134,993	0.01%
Amazon.com, Inc.	140,000	2.40%	22/2/2023	134,912	0.01%
Northrop Grumman Corp.	145,000	3.25%	15/1/2028	134,877	0.01%
United Technologies Corp.	125,000	5.40%	1/5/2035	134,537	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
3M Co.	139,000	1.63%	19/9/2021	134,201	0.01%
MetLife, Inc.	130,000	4.88%	13/11/2043	134,010	0.01%
Ford Motor Co.	150,000	4.35%	8/12/2026	133,579	0.01%
Appalachian Power Co.	140,000	3.30%	1/6/2027	133,577	0.01%
Bank of New York Mellon Corp.	135,000	2.50%	15/4/2021	133,293	0.01%
Discovery Communications LLC	150,000	4.95%	15/5/2042	133,291	0.01%
Johnson & Johnson	125,000	4.38%	5/12/2033	133,185	0.01%
AvalonBay Communities, Inc.	140,000	2.95%	11/5/2026	132,976	0.01%
BENCHMARK 2018-B7 Mortgage Trust	125,000	4.51%	15/11/2051	132,956	0.01%
Pacific Gas & Electric Co.	150,000	3.75%	15/2/2024	132,938	0.01%
Waste Management, Inc.	130,000	4.60%	1/3/2021	132,921	0.01%
ONE Gas, Inc.	125,000	4.66%	1/2/2044	132,799	0.01%
General Dynamics Corp.	150,000	2.13%	15/8/2026	132,726	0.01%
TC PipeLines LP	140,000	3.90%	25/5/2027	132,710	0.01%
Washington Prime Group LP	150,000	5.95%	15/8/2024	132,457	0.01%
Marathon Petroleum Corp.	150,000	5.00%	15/9/2054	132,045	0.01%
21st Century Fox America, Inc.	100,000	6.90%	15/8/2039	132,005	0.01%
Northrop Grumman Systems Corp.	100,000	7.75%	15/2/2031	131,796	0.01%
Noble Energy, Inc.	150,000	5.05%	15/11/2044	131,727	0.01%
Kraft Heinz Foods Co.	125,000	6.50%	9/2/2040	131,587	0.01%
Walt Disney Co.	100,000	7.00%	1/3/2032	131,475	0.01%
Deere & Co.	100,000	7.13%	3/3/2031	130,816	0.01%
Energy Transfer Operating LP	150,000	5.15%	15/3/2045	130,745	0.01%
International Paper Co.	110,000	7.30%	15/11/2039	130,543	0.01%
Pfizer, Inc.	125,000	4.40%	15/5/2044	130,396	0.01%
El Paso Electric Co.	125,000	5.00%	1/12/2044	130,371	0.01%
Merck & Co., Inc.	100,000	6.50%	1/12/2033	130,301	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates [^]	125,000	3.92%	25/9/2028	130,294	0.01%
Fidelity National Information Services, Inc.	126,000	5.00%	15/10/2025	130,190	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp.	125,000	5.88%	1/3/2022	130,000	0.01%
Nevada Power Co.	100,000	6.75%	1/7/2037	129,966	0.01%
Keurig Dr Pepper, Inc.	150,000	2.55%	15/9/2026	129,926	0.01%
GS Mortgage Securities Trust 2013-GCJ14	125,000	4.24%	10/8/2046	129,812	0.01%
International Paper Co.	125,000	4.75%	15/2/2022	129,579	0.01%
Continental Airlines 2012-2 Class A Pass Through Trust	130,978	4.00%	29/10/2024	129,455	0.01%
Cardinal Health, Inc.	150,000	4.60%	15/3/2043	129,285	0.01%
Coventry Health Care, Inc.	125,000	5.45%	15/6/2021	129,249	0.01%
Fidelity National Information Services, Inc.	131,000	3.50%	15/4/2023	129,059	0.01%
Nordstrom, Inc.	150,000	5.00%	15/1/2044	128,943	0.01%
International Lease Finance Corp.	125,000	5.88%	15/8/2022	128,906	0.01%
Jabil, Inc.	125,000	5.63%	15/12/2020	128,890	0.01%
MidAmerican Energy Co.	100,000	6.75%	30/12/2031	128,762	0.01%
Princeton University	100,000	5.70%	1/3/2039	128,556	0.01%
US Bancorp	125,000	3.95%	17/11/2025	128,464	0.01%
Applied Materials, Inc.	125,000	4.30%	15/6/2021	128,454	0.01%
Marsh & McLennan Cos, Inc.	125,000	4.80%	15/7/2021	128,301	0.01%
New York City Water & Sewer System	100,000	5.88%	15/6/2044	128,225	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	6.75%	1/4/2038	128,138	0.01%
Lear Corp.	125,000	5.25%	15/1/2025	128,125	0.01%
UnitedHealth Group, Inc.	125,000	4.45%	15/12/2048	128,121	0.01%
Ameriprise Financial, Inc.	125,000	4.00%	15/10/2023	128,015	0.01%
Conagra Brands, Inc.	100,000	8.25%	15/9/2030	127,938	0.01%
Energy Transfer Operating LP	125,000	5.20%	1/2/2022	127,889	0.01%
Humana, Inc.	125,000	4.95%	1/10/2044	127,863	0.01%
Jefferies Group LLC	125,000	5.13%	20/1/2023	127,846	0.01%
General Motors Co.	140,000	5.95%	1/4/2049	127,827	0.01%
UnitedHealth Group, Inc.	100,000	6.50%	15/6/2037	127,767	0.01%
Eli Lilly & Co.	110,000	5.55%	15/3/2037	127,627	0.01%
Activision Blizzard, Inc.	135,000	3.40%	15/9/2026	127,560	0.01%
Archer-Daniels-Midland Co.	125,000	4.54%	26/3/2042	127,547	0.01%
General Electric Co.	126,000	5.50%	8/1/2020	127,484	0.01%
Duke Energy Carolinas LLC	125,000	4.30%	15/6/2020	127,287	0.01%
Northern Trust Corp.	125,000	3.95%	30/10/2025	127,261	0.01%
Public Service Co. of Colorado	100,000	6.25%	1/9/2037	127,223	0.01%
Thermo Fisher Scientific, Inc.	125,000	4.50%	1/3/2021	127,186	0.01%
Burlington Northern Santa Fe LLC	115,000	5.15%	1/9/2043	127,141	0.01%
Federal National Mortgage Association [^]	125,000	3.58%	25/8/2028	127,137	0.01%
Medtronic Global Holdings SCA	130,000	3.35%	1/4/2027	127,095	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Burlington Northern Santa Fe LLC	125,000	4.45%	15/3/2043	126,885	0.01%
Nissan Auto Receivables 2017-B Owner Trust	129,000	1.95%	16/10/2023	126,820	0.01%
Kellogg Co.	125,000	4.00%	15/12/2020	126,803	0.01%
Commonwealth Edison Co.	125,000	4.35%	15/11/2045	126,767	0.01%
Georgia-Pacific LLC	125,000	3.73%	15/7/2023	126,751	0.01%
Berkshire Hathaway, Inc.	125,000	3.75%	15/8/2021	126,744	0.01%
BENCHMARK 2018-B2 Mortgage Trust	125,000	3.66%	15/2/2051	126,710	0.01%
Fifth Third Bancorp	125,000	4.30%	16/1/2024	126,657	0.01%
NYU Langone Hospitals	125,000	4.37%	1/7/2047	126,627	0.01%
Comcast Corp.	125,000	3.95%	15/10/2025	126,585	0.01%
Wells Fargo & Co.	125,000	4.48%	16/1/2024	126,387	0.01%
Conagra Brands, Inc.	125,000	4.60%	1/11/2025	126,311	0.01%
PacifiCorp	100,000	6.25%	15/10/2037	126,280	0.01%
PPL Capital Funding, Inc.	125,000	4.20%	15/6/2022	126,167	0.01%
Union Pacific Corp.	125,000	3.75%	15/7/2025	126,160	0.01%
American Water Capital Corp.	100,000	6.59%	15/10/2037	126,138	0.01%
Progressive Corp.	125,000	3.75%	23/8/2021	126,098	0.01%
Virginia Electric & Power Co.	100,000	6.35%	30/11/2037	126,030	0.01%
CVS Health Corp.	125,000	4.13%	15/5/2021	126,022	0.01%
M&T Bank Corp.	125,000	3.55%	26/7/2023	125,981	0.01%
Electronic Arts, Inc.	125,000	3.70%	1/3/2021	125,955	0.01%
American International Group, Inc.	150,000	4.38%	15/1/2055	125,942	0.01%
Pfizer, Inc.	125,000	4.10%	15/9/2038	125,942	0.01%
Discovery Communications LLC	125,000	4.90%	11/3/2026	125,925	0.01%
Nasdaq, Inc.	125,000	4.25%	1/6/2024	125,908	0.01%
United Technologies Corp.	100,000	7.50%	15/9/2029	125,771	0.01%
International Paper Co.	150,000	4.40%	15/8/2047	125,759	0.01%
Jefferies Group LLC	125,000	6.50%	20/1/2043	125,740	0.01%
Enbridge Energy Partners LP	100,000	7.38%	15/10/2045	125,713	0.01%
Cigna Holding Co.	125,000	4.00%	15/2/2022	125,659	0.01%
Intercontinental Exchange, Inc.	125,000	3.45%	21/9/2023	125,628	0.01%
State of California	120,000	4.50%	1/4/2033	125,621	0.01%
Warner Media LLC	125,000	4.00%	15/1/2022	125,610	0.01%
Indiana Michigan Power Co.	125,000	4.25%	15/8/2048	125,607	0.01%
McKesson Corp.	125,000	3.65%	30/11/2020	125,570	0.01%
Pfizer, Inc.	125,000	3.00%	15/9/2021	125,516	0.01%
Illinois State Toll Highway Authority	100,000	6.18%	1/1/2034	125,496	0.01%
San Diego Gas & Electric Co.	125,000	3.60%	1/9/2023	125,487	0.01%
Jackson National Life Global Funding	125,000	3.88%	11/6/2025	125,486	0.01%
Wisconsin Public Service Corp.	125,000	3.35%	21/11/2021	125,479	0.01%
Continental Airlines 2007-1 Class A Pass Through Trust	119,678	5.98%	19/4/2022	125,478	0.01%
Charles Schwab Corp.	125,000	3.25%	21/5/2021	125,477	0.01%
American Municipal Power, Inc.	100,000	5.94%	15/2/2047	125,471	0.01%
Union Pacific Corp.	125,000	3.65%	15/2/2024	125,450	0.01%
Entergy Corp.	125,000	4.00%	15/7/2022	125,416	0.01%
BB&T Corp.	125,000	3.20%	3/9/2021	125,415	0.01%
Coca-Cola Co.	125,000	3.15%	15/11/2020	125,403	0.01%
Consolidated Edison Co. of New York, Inc.	125,000	4.45%	15/3/2044	125,350	0.01%
BB&T Corp.	125,000	3.70%	5/6/2025	125,325	0.01%
MetLife, Inc.	125,000	4.60%	13/5/2046	125,306	0.01%
Ares Capital Corp.	125,000	3.88%	15/1/2020	125,302	0.01%
Bank of New York Mellon Corp.	125,000	3.45%	11/8/2023	125,300	0.01%
Exelon Generation Co. LLC	125,000	4.00%	1/10/2020	125,287	0.01%
International Paper Co.	150,000	4.35%	15/8/2048	125,283	0.01%
Kroger Co.	125,000	4.00%	1/2/2024	125,237	0.01%
Rockwell Collins, Inc.	125,000	3.70%	15/12/2023	125,235	0.01%
S&P Global, Inc.	125,000	3.30%	14/8/2020	125,231	0.01%
MetLife, Inc.	100,000	6.50%	15/12/2032	125,230	0.01%
Federal National Mortgage Corp.	125,000	3.29%	25/11/2027	125,220	0.01%
International Paper Co.	125,000	3.65%	15/6/2024	125,196	0.01%
Hewlett Packard Enterprise Co.	125,000	3.50%	5/10/2021	125,192	0.01%
Federal Home Loan Mortgage Corp.	126,975	2.49%	25/11/2024	125,139	0.01%
Intercontinental Exchange, Inc.	125,000	3.75%	21/9/2028	125,117	0.01%
Reynolds American, Inc.	125,000	5.70%	15/8/2035	125,113	0.01%
BENCHMARK 2018-B1 Mortgage Trust^	125,000	3.67%	15/1/2051	125,072	0.01%
LYB International Finance BV	125,000	4.00%	15/7/2023	125,071	0.01%
SunTrust Bank^	125,000	3.69%	2/8/2024	124,978	0.01%
Federal Home Loan Mortgage Corp.	125,000	2.86%	25/1/2021	124,944	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Occidental Petroleum Corp.	125,000	4.63%	15/6/2045	124,936	0.01%
Regions Financial Corp.	125,000	3.80%	14/8/2023	124,930	0.01%
VF Corp.	125,000	3.50%	1/9/2021	124,904	0.01%
Halliburton Co.	100,000	7.45%	15/9/2039	124,798	0.01%
Invesco Finance plc	125,000	4.00%	30/1/2024	124,794	0.01%
Conagra Brands, Inc.	125,000	3.80%	22/10/2021	124,734	0.01%
Bristol-Myers Squibb Co.	125,000	3.25%	1/11/2023	124,732	0.01%
Columbia Pipeline Group, Inc.	125,000	3.30%	1/6/2020	124,707	0.01%
Kinder Morgan Energy Partners LP	125,000	3.50%	1/3/2021	124,689	0.01%
Omega Healthcare Investors, Inc.	125,000	4.38%	1/8/2023	124,688	0.01%
SunTrust Bank^	125,000	3.50%	2/8/2022	124,677	0.01%
Southern Power Co.	125,000	5.15%	15/9/2041	124,644	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	121,000	4.04%	15/11/2046	124,624	0.01%
Johnson & Johnson	100,000	5.95%	15/8/2037	124,613	0.01%
Target Corp.	125,000	2.90%	15/1/2022	124,611	0.01%
Florida Power & Light Co.	125,000	4.05%	1/10/2044	124,580	0.01%
Applied Materials, Inc.	125,000	3.90%	1/10/2025	124,510	0.01%
Arch Capital Finance LLC	125,000	4.01%	15/12/2026	124,451	0.01%
Enterprise Products Operating LLC	125,000	4.15%	16/10/2028	124,436	0.01%
McDonald's Corp.	125,000	3.35%	1/4/2023	124,419	0.01%
Metropolitan Edison Co.	125,000	3.50%	15/3/2023	124,378	0.01%
US Bancorp	125,000	3.60%	11/9/2024	124,342	0.01%
Csail 2015-C1 Commercial Mortgage Trust	125,000	3.51%	15/4/2050	124,326	0.01%
Norfolk Southern Corp.	127,000	2.90%	15/2/2023	124,291	0.01%
AbbVie, Inc.	125,000	3.75%	14/11/2023	124,283	0.01%
MPLX LP	125,000	4.80%	15/2/2029	124,251	0.01%
University of California	100,000	5.95%	15/5/2045	124,182	0.01%
Cimarex Energy Co.	125,000	4.38%	1/6/2024	124,147	0.01%
Discover Financial Services	125,000	3.85%	21/11/2022	124,138	0.01%
Florida Power & Light Co.	100,000	5.96%	1/4/2039	124,133	0.01%
Duke Energy Florida LLC	100,000	6.35%	15/9/2037	124,073	0.01%
Citigroup, Inc.	125,000	3.75%	16/6/2024	124,069	0.01%
American Tower Corp.	125,000	3.30%	15/2/2021	124,065	0.01%
Fiserv, Inc.	125,000	3.50%	1/10/2022	124,051	0.01%
Reliance Standard Life Global Funding II	125,000	2.50%	15/1/2020	124,004	0.01%
Apache Corp.	124,000	6.00%	15/1/2037	123,985	0.01%
Boston Scientific Corp.	125,000	2.85%	15/5/2020	123,971	0.01%
PacifiCorp	125,000	2.95%	1/2/2022	123,952	0.01%
Southern California Edison Co.	125,000	3.40%	1/6/2023	123,947	0.01%
UnitedHealth Group, Inc.	125,000	3.45%	15/1/2027	123,899	0.01%
Citibank NA	125,000	2.85%	12/2/2021	123,894	0.01%
Berkshire Hathaway, Inc.	125,000	3.00%	11/2/2023	123,863	0.01%
Aptiv Corp.	125,000	4.15%	15/3/2024	123,854	0.01%
Florida Power & Light Co.	100,000	5.95%	1/2/2038	123,848	0.01%
PepsiCo, Inc.	125,000	2.75%	5/3/2022	123,842	0.01%
Walt Disney Co.	125,000	2.75%	16/8/2021	123,784	0.01%
Citigroup, Inc.	112,000	6.13%	25/8/2036	123,759	0.01%
GS Mortgage Securities Trust 2017	125,000	3.66%	10/8/2050	123,757	0.01%
Capital One Multi-Asset Execution Trust	125,000	1.33%	15/6/2022	123,753	0.01%
Massachusetts Mutual Life Insurance Co.	125,000	4.90%	1/4/2077	123,714	0.01%
Honda Auto Receivables 2017-4 Owner Trust	125,000	2.05%	22/11/2021	123,682	0.01%
Norfolk Southern Corp.	125,000	3.80%	1/8/2028	123,652	0.01%
Capital One Multi-Asset Execution Trust	125,000	2.08%	15/3/2023	123,616	0.01%
Federal Home Loan Mortgage Corp.^	124,214	2.57%	25/9/2020	123,614	0.01%
Union Pacific Corp.	125,000	4.38%	10/9/2038	123,608	0.01%
Illinois Tool Works, Inc.	125,000	3.90%	1/9/2042	123,590	0.01%
International Business Machines Corp.	125,000	1.90%	27/1/2020	123,489	0.01%
IHS Markit Ltd.	125,000	4.75%	15/2/2025	123,438	0.01%
Baylor Scott & White Holdings	125,000	4.19%	15/11/2045	123,430	0.01%
Exelon Corp.	125,000	3.95%	15/6/2025	123,415	0.01%
New York Life Global Funding	125,000	2.00%	9/4/2020	123,365	0.01%
MetLife, Inc.	125,000	3.60%	13/11/2025	123,364	0.01%
Apache Corp.	126,000	3.25%	15/4/2022	123,361	0.01%
Sysco Corp.	125,000	2.60%	1/10/2020	123,358	0.01%
Estee Lauder Cos, Inc.	125,000	1.80%	7/2/2020	123,329	0.01%
Air Lease Corp.	125,000	3.38%	1/6/2021	123,305	0.01%
Walt Disney Co.	125,000	2.30%	12/2/2021	123,276	0.01%
Time Warner Cable LLC	155,000	4.50%	15/9/2042	123,262	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Jackson National Life Global Funding	125,000	2.60%	9/12/2020	123,260	0.01%
Ventas Realty LP/Ventas Capital Corp.	125,000	3.25%	15/8/2022	123,243	0.01%
Puget Sound Energy, Inc.	125,000	4.22%	15/6/2048	123,176	0.01%
Kinder Morgan Energy Partners LP	129,000	5.40%	1/9/2044	123,174	0.01%
Burlington Northern Santa Fe LLC	100,000	6.15%	1/5/2037	123,132	0.01%
Newmont Mining Corp.	113,000	6.25%	1/10/2039	123,090	0.01%
General Motors Financial Co., Inc.	125,000	3.55%	9/4/2021	123,072	0.01%
Lowe's Cos, Inc.	125,000	3.12%	15/4/2022	123,048	0.01%
National Grid USA	110,000	5.88%	1/4/2033	123,048	0.01%
Kinder Morgan, Inc.	125,000	5.30%	1/12/2034	123,005	0.01%
ERAC USA Finance LLC	130,000	2.70%	1/11/2023	122,988	0.01%
United Airlines 2014-2 Class A Pass Through Trust	124,401	3.75%	3/9/2026	122,888	0.01%
Boston Scientific Corp.	125,000	3.85%	15/5/2025	122,875	0.01%
Synchrony Financial	125,000	2.70%	3/2/2020	122,868	0.01%
Lam Research Corp.	125,000	2.80%	15/6/2021	122,849	0.01%
FLIR Systems, Inc.	125,000	3.13%	15/6/2021	122,844	0.01%
Aptiv plc	125,000	4.25%	15/1/2026	122,792	0.01%
American Tower Corp.	125,000	4.00%	1/6/2025	122,750	0.01%
General Motors Financial Co., Inc.	135,000	3.50%	7/11/2024	122,740	0.01%
ERP Operating LP	125,000	3.38%	1/6/2025	122,725	0.01%
Kroger Co.	100,000	7.50%	1/4/2031	122,718	0.01%
Emerson Electric Co.	125,000	2.63%	1/12/2021	122,711	0.01%
Costco Wholesale Corp.	125,000	2.15%	18/5/2021	122,695	0.01%
Pacific Gas & Electric Co.	150,000	2.95%	1/3/2026	122,625	0.01%
Pfizer, Inc.	125,000	2.20%	15/12/2021	122,580	0.01%
Valero Energy Corp.	100,000	7.50%	15/4/2032	122,549	0.01%
Duke Energy Corp.	125,000	3.05%	15/8/2022	122,528	0.01%
Duke Energy Progress LLC	125,000	3.25%	15/8/2025	122,470	0.01%
KeyBank NA	125,000	2.50%	22/11/2021	122,446	0.01%
UnitedHealth Group, Inc.	125,000	2.75%	15/2/2023	122,429	0.01%
Hewlett Packard Enterprise Co.	125,000	6.20%	15/10/2035	122,389	0.01%
Farmers Exchange Capital III^	125,000	5.45%	15/10/2054	122,314	0.01%
Chase Issuance Trust	125,000	1.49%	15/7/2022	122,279	0.01%
Walt Disney Co.	125,000	2.45%	4/3/2022	122,275	0.01%
Walmart, Inc.	125,000	4.00%	11/4/2043	122,260	0.01%
PNC Bank NA	125,000	2.55%	9/12/2021	122,238	0.01%
Pharmacia LLC	100,000	6.60%	1/12/2028	122,236	0.01%
Eli Lilly & Co.	125,000	3.95%	15/5/2047	122,202	0.01%
Federal National Mortgage Association	125,000	2.70%	25/2/2026	122,195	0.01%
American Express Co.	125,000	3.63%	5/12/2024	122,179	0.01%
Leggett & Platt, Inc.	125,000	3.80%	15/11/2024	122,179	0.01%
IBM Credit LLC	125,000	3.00%	6/2/2023	122,178	0.01%
UBS Commercial Mortgage Trust 2017	125,000	3.47%	15/11/2050	122,131	0.01%
Discovery Communications LLC	125,000	3.80%	13/3/2024	122,124	0.01%
Wells Fargo Commercial Mortgage Trust 2017	125,000	3.32%	15/10/2050	122,103	0.01%
Discovery Communications LLC	125,000	3.90%	15/11/2024	122,060	0.01%
Thermo Fisher Scientific, Inc.	125,000	3.15%	15/1/2023	122,043	0.01%
Virginia Electric & Power Co.	125,000	2.75%	15/3/2023	122,043	0.01%
Wells Fargo Commercial Mortgage Trust 2017	125,000	3.70%	15/9/2050	122,009	0.01%
Georgia Power Co.	125,000	2.00%	8/9/2020	122,003	0.01%
Charles Schwab Corp.	125,000	2.65%	25/1/2023	121,968	0.01%
Sunoco Logistics Partners Operations LP	125,000	4.25%	1/4/2024	121,934	0.01%
Mylan, Inc.	125,000	4.20%	29/11/2023	121,923	0.01%
Capital One Financial Corp.	125,000	3.75%	24/4/2024	121,920	0.01%
Omega Healthcare Investors, Inc.	125,000	4.75%	15/1/2028	121,875	0.01%
Burlington Northern Santa Fe LLC	125,000	4.15%	15/12/2048	121,839	0.01%
Devon Energy Corp.	125,000	3.25%	15/5/2022	121,810	0.01%
Port Authority of New York & New Jersey	100,000	5.65%	1/11/2040	121,788	0.01%
Baker Hughes a GE Co. LLC	125,000	5.13%	15/9/2040	121,704	0.01%
Marsh & McLennan Cos, Inc.	125,000	3.50%	10/3/2025	121,693	0.01%
Stanley Black & Decker, Inc.	125,000	2.90%	1/11/2022	121,685	0.01%
Enterprise Products Operating LLC	125,000	4.80%	1/2/2049	121,684	0.01%
Starbucks Corp.	130,000	4.50%	15/11/2048	121,616	0.01%
Viacom, Inc.	124,000	3.88%	1/4/2024	121,609	0.01%
Simon Property Group LP	125,000	2.35%	30/1/2022	121,597	0.01%
Southern Co. Gas Capital Corp.	130,000	4.40%	30/5/2047	121,579	0.01%
TCI Communications, Inc.	100,000	7.88%	15/2/2026	121,534	0.01%
CCRE3 Commercial Mortgage Trust 2012	122,000	3.42%	15/10/2045	121,479	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Warner Media LLC	125,000	5.38%	15/10/2041	121,421	0.01%
UnitedHealth Group, Inc.	100,000	5.95%	15/2/2041	121,413	0.01%
Broadcom Corp./Broadcom Cayman Finance Ltd.	125,000	2.20%	15/1/2021	121,409	0.01%
PacifiCorp	125,000	4.10%	1/2/2042	121,346	0.01%
Alabama Power Co.	125,000	2.45%	30/3/2022	121,314	0.01%
Protective Life Global Funding	125,000	2.62%	22/8/2022	121,302	0.01%
MetLife, Inc.	100,000	6.38%	15/6/2034	121,293	0.01%
Duke Energy Carolinas LLC	100,000	6.10%	1/6/2037	121,282	0.01%
Estee Lauder Cos, Inc.	125,000	1.70%	10/5/2021	121,281	0.01%
Apple, Inc.	125,000	2.40%	13/1/2023	121,258	0.01%
Simon Property Group LP	125,000	2.75%	1/6/2023	121,257	0.01%
Commonwealth of Massachusetts	100,000	5.46%	1/12/2039	121,162	0.01%
Prudential Financial, Inc.	100,000	6.63%	1/12/2037	121,053	0.01%
Federal National Mortgage Association	125,000	2.58%	25/3/2026	121,009	0.01%
FedEx Corp.	125,000	4.95%	17/10/2048	121,003	0.01%
KeyBank NA	125,000	2.40%	9/6/2022	120,969	0.01%
Honeywell International, Inc.	100,000	5.70%	15/3/2037	120,938	0.01%
Kroger Co.	125,000	2.80%	1/8/2022	120,903	0.01%
Anthem, Inc.	125,000	3.35%	1/12/2024	120,835	0.01%
PACCAR Financial Corp.	125,000	2.30%	10/8/2022	120,835	0.01%
Coca-Cola Co.	125,000	1.55%	1/9/2021	120,834	0.01%
Simon Property Group LP	125,000	4.25%	30/11/2046	120,812	0.01%
UnitedHealth Group, Inc.	115,000	4.63%	15/11/2041	120,776	0.01%
NSTAR Electric Co.	125,000	2.38%	15/10/2022	120,753	0.01%
Omnicom Group, Inc./Omnicom Capital, Inc.	125,000	3.65%	1/11/2024	120,734	0.01%
Bank of New York Mellon Corp.	125,000	3.25%	16/5/2027	120,651	0.01%
PacifiCorp	100,000	6.10%	1/8/2036	120,642	0.01%
McCormick & Co., Inc.	125,000	2.70%	15/8/2022	120,606	0.01%
Crown Castle International Corp.	125,000	2.25%	1/9/2021	120,600	0.01%
3M Co.	125,000	2.00%	26/6/2022	120,585	0.01%
Virginia Electric & Power Co.	100,000	6.00%	15/5/2037	120,562	0.01%
CSX Corp.	100,000	6.22%	30/4/2040	120,502	0.01%
NBCUniversal Media LLC	100,000	6.40%	30/4/2040	120,435	0.01%
Halliburton Co.	125,000	4.75%	1/8/2043	120,416	0.01%
University of California	100,000	5.77%	15/5/2043	120,321	0.01%
CVS Health Corp.	125,000	4.88%	20/7/2035	120,245	0.01%
Philip Morris International, Inc.	125,000	2.38%	17/8/2022	120,220	0.01%
Metropolitan Water Reclamation District of Greater Chicago	100,000	5.72%	1/12/2038	120,211	0.01%
Federal Home Loan Mortgage Corp.	125,000	3.08%	25/1/2031	120,210	0.01%
Union Pacific Corp.	118,000	4.16%	15/7/2022	120,193	0.01%
Crown Castle International Corp.	125,000	3.15%	15/7/2023	120,192	0.01%
Fidelity National Information Services, Inc.	125,000	2.25%	15/8/2021	120,187	0.01%
Moody's Corp.	125,000	2.63%	15/1/2023	120,017	0.01%
Booking Holdings, Inc.	125,000	2.75%	15/3/2023	120,003	0.01%
Seagate HDD Cayman	125,000	4.25%	1/3/2022	120,000	0.01%
UnitedHealth Group, Inc.	125,000	3.95%	15/10/2042	119,954	0.01%
McKesson Corp.	125,000	3.95%	16/2/2028	119,935	0.01%
Kinder Morgan, Inc.	125,000	5.20%	1/3/2048	119,909	0.01%
Baxter International, Inc.	125,000	1.70%	15/8/2021	119,875	0.01%
PNC Financial Services Group, Inc.	125,000	3.15%	19/5/2027	119,843	0.01%
American Tower Corp.	125,000	2.25%	15/1/2022	119,782	0.01%
Amgen, Inc.	125,000	3.13%	1/5/2025	119,773	0.01%
Gilead Sciences, Inc.	125,000	4.50%	1/2/2045	119,743	0.01%
Charles Schwab Corp.	125,000	3.20%	25/1/2028	119,688	0.01%
TD Ameritrade Holding Corp.	125,000	3.30%	1/4/2027	119,686	0.01%
Walt Disney Co.	120,000	4.13%	1/12/2041	119,541	0.01%
Omega Healthcare Investors, Inc.	125,000	4.50%	1/4/2027	119,531	0.01%
Cisco Systems, Inc.	125,000	2.95%	28/2/2026	119,486	0.01%
O'Reilly Automotive, Inc.	125,000	3.60%	1/9/2027	119,456	0.01%
John Deere Capital Corp.	120,000	3.35%	12/6/2024	119,372	0.01%
Exelon Corp.	125,000	4.45%	15/4/2046	119,275	0.01%
Coca-Cola Co.	125,000	2.90%	25/5/2027	119,267	0.01%
Colgate-Palmolive Co.	125,000	1.95%	1/2/2023	119,218	0.01%
Xilinx, Inc.	125,000	2.95%	1/6/2024	119,150	0.01%
Northwell Healthcare, Inc.	125,000	4.26%	1/11/2047	118,995	0.01%
Concho Resources, Inc.	125,000	4.88%	1/10/2047	118,906	0.01%
New York Life Insurance Co.	100,000	5.88%	15/5/2033	118,837	0.01%
Marriott International, Inc.	125,000	4.00%	15/4/2028	118,598	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Exelon Corp.	125,000	3.40%	15/4/2026	118,579	0.01%
Air Lease Corp.	125,000	2.63%	1/7/2022	118,554	0.01%
Bayer US Finance II LLC	125,000	3.38%	15/7/2024	118,543	0.01%
Burlington Northern Santa Fe LLC	120,000	3.00%	15/3/2023	118,513	0.01%
Allstate Corp.^	115,000	6.50%	15/5/2057	118,450	0.01%
Citrix Systems, Inc.	125,000	4.50%	1/12/2027	118,437	0.01%
Florida Power & Light Co.	100,000	5.65%	1/2/2037	118,364	0.01%
Comcast Corp.	100,000	6.40%	15/5/2038	118,363	0.01%
Lowe's Cos, Inc.	125,000	4.65%	15/4/2042	118,340	0.01%
Comcast Corp.	100,000	6.40%	1/3/2040	118,316	0.01%
Crown Castle International Corp.	125,000	3.70%	15/6/2026	118,302	0.01%
International Lease Finance Corp.	118,000	4.63%	15/4/2021	118,295	0.01%
Raymond James Financial, Inc.	125,000	3.63%	15/9/2026	118,274	0.01%
Kimberly-Clark Corp.	125,000	2.75%	15/2/2026	118,258	0.01%
Welltower, Inc.	100,000	6.50%	15/3/2041	118,157	0.01%
Goodman US Finance Three LLC	125,000	3.70%	15/3/2028	118,106	0.01%
Crown Castle International Corp.	125,000	3.20%	1/9/2024	118,104	0.01%
Republic Services, Inc.	100,000	5.70%	15/5/2041	118,002	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	125,000	4.25%	1/12/2027	117,969	0.01%
South Carolina Electric & Gas Co.	100,000	6.05%	15/1/2038	117,962	0.01%
CBS Corp.	125,000	2.50%	15/2/2023	117,955	0.01%
Kellogg Co.	125,000	2.65%	1/12/2023	117,873	0.01%
Aon Corp.	100,000	6.25%	30/9/2040	117,869	0.01%
HCP, Inc.	125,000	3.40%	1/2/2025	117,845	0.01%
Mosaic Co.	125,000	4.05%	15/11/2027	117,719	0.01%
General Motors Financial Co., Inc.	125,000	3.25%	5/1/2023	117,612	0.01%
Marathon Oil Corp.	125,000	2.80%	1/11/2022	117,609	0.01%
Kinder Morgan Energy Partners LP	100,000	7.50%	15/11/2040	117,570	0.01%
LifeStorage LP	125,000	3.50%	1/7/2026	117,457	0.01%
Occidental Petroleum Corp.	125,000	4.10%	15/2/2047	117,427	0.01%
New York City Transitional Finance Authority Future Tax Secured Revenue	100,000	5.51%	1/8/2037	117,422	0.01%
Applied Materials, Inc.	100,000	5.85%	15/6/2041	117,409	0.01%
Florida Power & Light Co.	125,000	3.70%	1/12/2047	117,363	0.01%
International Business Machines Corp.	100,000	5.88%	29/11/2032	117,317	0.01%
Bank of New York Mellon Corp.	125,000	2.80%	4/5/2026	117,307	0.01%
Kinder Morgan Energy Partners LP	100,000	7.30%	15/8/2033	117,291	0.01%
General Motors Financial Co., Inc.	125,000	4.30%	13/7/2025	117,272	0.01%
General Motors Financial Co., Inc.	125,000	3.95%	13/4/2024	117,241	0.01%
ConocoPhillips	100,000	5.90%	15/10/2032	117,232	0.01%
Old Republic International Corp.	125,000	3.88%	26/8/2026	117,230	0.01%
Bank of New York Mellon Corp.	125,000	3.30%	23/8/2029	117,189	0.01%
Constellation Brands, Inc.	125,000	3.50%	9/5/2027	117,154	0.01%
Public Service Electric & Gas Co.	125,000	3.65%	1/9/2042	117,053	0.01%
Total System Services, Inc.	117,000	3.80%	1/4/2021	117,000	0.01%
Duke Energy Corp.	125,000	3.15%	15/8/2027	116,917	0.01%
Consolidated Edison Co. of New York, Inc.	125,000	3.95%	1/3/2043	116,838	0.01%
Apache Corp.	125,000	4.38%	15/10/2028	116,806	0.01%
Mylan, Inc.	125,000	4.55%	15/4/2028	116,741	0.01%
Caterpillar, Inc.	115,000	4.75%	15/5/2064	116,640	0.01%
American Tower Corp.	125,000	3.60%	15/1/2028	116,604	0.01%
Mastercard, Inc.	120,000	2.00%	21/11/2021	116,581	0.01%
Exelon Generation Co. LLC	120,000	5.60%	15/6/2042	116,479	0.01%
JPMorgan Chase & Co.^	125,000	4.26%	22/2/2048	116,443	0.01%
Johnson & Johnson	125,000	3.40%	15/1/2038	116,278	0.01%
Oncor Electric Delivery Co. LLC	100,000	5.30%	1/6/2042	116,275	0.01%
Northrop Grumman Corp.	120,000	2.55%	15/10/2022	116,247	0.01%
Wisconsin Electric Power Co.	100,000	5.63%	15/5/2033	116,002	0.01%
NSTAR Electric Co.	100,000	5.50%	15/3/2040	115,952	0.01%
Honda Auto Receivables 2017-2 Owner Trust	118,000	1.87%	15/9/2023	115,911	0.01%
Duke Energy Florida Project Finance LLC	125,000	2.54%	1/9/2029	115,796	0.01%
Ohio State University	100,000	4.91%	1/6/2040	115,714	0.01%
Target Corp.	125,000	3.90%	15/11/2047	115,588	0.01%
Total System Services, Inc.	115,000	4.80%	1/4/2026	115,579	0.01%
CCRE27 Commercial Mortgage Trust 2015	115,000	3.61%	10/10/2048	115,522	0.01%
Entergy Corp.	125,000	2.95%	1/9/2026	115,346	0.01%
Harley-Davidson Financial Services, Inc.	115,000	3.55%	21/5/2021	115,345	0.01%
Sempra Energy	125,000	3.25%	15/6/2027	115,312	0.01%

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Atmos Energy Corp.	100,000	5.50%	15/6/2041	115,262	0.01%
Constellation Brands, Inc.	125,000	3.60%	15/2/2028	115,017	0.01%
Enterprise Products Operating LLC	100,000	6.65%	15/10/2034	114,877	0.01%
Port Authority of New York & New Jersey	100,000	4.96%	1/8/2046	114,805	0.01%
Ally Auto Receivables Trust 2017	117,000	1.96%	15/7/2022	114,804	0.01%
Burlington Northern Santa Fe LLC	115,000	3.40%	1/9/2024	114,540	0.01%
Royal Caribbean Cruises Ltd.	125,000	3.70%	15/3/2028	114,531	0.01%
Westlake Chemical Corp.	125,000	3.60%	15/8/2026	114,499	0.01%
Crane Co.	125,000	4.20%	15/3/2048	114,486	0.01%
International Business Machines Corp.	100,000	6.22%	1/8/2027	114,451	0.01%
Travelers Cos, Inc.	100,000	5.35%	1/11/2040	114,399	0.01%
International Lease Finance Corp.	103,000	8.63%	15/1/2022	114,391	0.01%
United Parcel Service, Inc.	125,000	2.40%	15/11/2026	114,348	0.01%
Hasbro, Inc.	125,000	3.50%	15/9/2027	114,249	0.01%
Alabama Power Co.	125,000	3.75%	1/3/2045	114,244	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	5.50%	1/12/2039	113,883	0.01%
TJX Cos, Inc.	115,000	2.75%	15/6/2021	113,871	0.01%
Hess Corp.	100,000	7.88%	1/10/2029	113,860	0.01%
Southern Co. Gas Capital Corp.	100,000	5.88%	15/3/2041	113,672	0.01%
Assurant, Inc.	100,000	6.75%	15/2/2034	113,667	0.01%
3M Co.	115,000	2.00%	7/8/2020	113,592	0.01%
Boeing Co.	100,000	8.75%	15/8/2021	113,525	0.01%
AEP Transmission Co. LLC	125,000	3.75%	1/12/2047	113,473	0.01%
Burlington Northern Santa Fe LLC	100,000	5.40%	1/6/2041	113,410	0.01%
Express Scripts Holding Co.	100,000	6.13%	15/11/2041	113,389	0.01%
Catholic Health Initiatives	125,000	4.35%	1/11/2042	113,319	0.01%
Kellogg Co.	125,000	4.50%	1/4/2046	113,269	0.01%
United Airlines 2016-1 Class AA Pass Through Trust	118,404	3.10%	7/7/2028	113,187	0.01%
Cox Communications, Inc.	125,000	4.60%	15/8/2047	113,186	0.01%
Union Electric Co.	100,000	5.30%	1/8/2037	112,965	0.01%
Oglethorpe Power Corp.	100,000	5.38%	1/11/2040	112,663	0.01%
Kinder Morgan Energy Partners LP	100,000	6.95%	15/1/2038	112,639	0.01%
Precision Castparts Corp.	115,000	3.25%	15/6/2025	112,618	0.01%
ONEOK, Inc.	100,000	7.50%	1/9/2023	112,579	0.01%
NiSource, Inc.	100,000	5.95%	15/6/2041	112,424	0.01%
Municipal Electric Authority of Georgia	100,000	7.06%	1/4/2057	112,326	0.01%
Southern California Edison Co.	100,000	5.95%	1/2/2038	112,238	0.01%
Lear Corp.	125,000	3.80%	15/9/2027	112,188	0.01%
Chevron Corp.	115,000	2.57%	16/5/2023	112,148	0.01%
Brighthouse Financial, Inc.	150,000	4.70%	22/6/2047	112,142	0.01%
City of Houston TX	95,000	6.29%	1/3/2032	112,028	0.01%
Raytheon Co.	100,000	4.88%	15/10/2040	112,001	0.01%
CSX Corp.	100,000	5.50%	15/4/2041	111,994	0.01%
Goldman Sachs Group, Inc.	106,000	5.95%	15/1/2027	111,965	0.01%
Sunoco Logistics Partners Operations LP	125,000	5.35%	15/5/2045	111,899	0.01%
General Motors Financial Co., Inc.	125,000	4.00%	6/10/2026	111,834	0.01%
Johnson & Johnson	100,000	4.85%	15/5/2041	111,791	0.01%
Southern California Edison Co.	100,000	6.65%	1/4/2029	111,765	0.01%
General Dynamics Corp.	110,000	3.88%	15/7/2021	111,687	0.01%
Caterpillar, Inc.	100,000	5.20%	27/5/2041	111,414	0.01%
Anadarko Petroleum Corp.	100,000	6.60%	15/3/2046	111,065	0.01%
William Marsh Rice University	115,000	3.57%	15/5/2045	111,049	0.01%
Macy's Retail Holdings, Inc.	120,000	2.88%	15/2/2023	111,003	0.01%
Marathon Oil Corp.	100,000	6.60%	1/10/2037	110,999	0.01%
Voya Financial, Inc.	100,000	5.70%	15/7/2043	110,984	0.01%
Air Lease Corp.	125,000	3.63%	1/4/2027	110,723	0.01%
Mosaic Co.	110,000	5.63%	15/11/2043	110,157	0.01%
Enterprise Products Operating LLC	100,000	5.95%	1/2/2041	109,938	0.01%
HCP, Inc.	110,000	4.00%	1/12/2022	109,848	0.01%
Energy Transfer Operating LP	125,000	5.15%	1/2/2043	109,810	0.01%
NiSource, Inc.	125,000	3.95%	30/3/2048	109,798	0.01%
Hess Corp.	100,000	7.30%	15/8/2031	109,649	0.01%
Union Pacific Corp.	120,000	4.38%	15/11/2065	109,521	0.01%
Cox Communications, Inc.	125,000	4.70%	15/12/2042	109,352	0.01%
Owens Corning	110,000	4.20%	15/12/2022	109,335	0.01%
Altria Group, Inc.	135,000	4.25%	9/8/2042	109,261	0.01%
United Airlines 2013-1 Class A Pass Through Trust	108,336	4.30%	15/8/2025	109,143	0.01%
Interpublic Group of Cos, Inc.	115,000	5.40%	1/10/2048	108,912	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Southern California Edison Co.	100,000	5.55%	15/1/2037	108,843	0.01%
Discover Bank	110,000	3.20%	9/8/2021	108,816	0.01%
Royal Caribbean Cruises Ltd.	105,000	5.25%	15/11/2022	108,806	0.01%
Southwestern Public Service Co.	125,000	3.40%	15/8/2046	108,726	0.01%
Southern Co. Gas Capital Corp.	125,000	3.95%	1/10/2046	108,607	0.01%
Devon Financing Co. LLC	90,000	7.88%	30/9/2031	108,590	0.01%
Devon Energy Corp.	125,000	4.75%	15/5/2042	108,587	0.01%
NiSource, Inc.	100,000	5.65%	1/2/2045	108,475	0.01%
Best Buy Co., Inc.	105,000	5.50%	15/3/2021	108,412	0.01%
Farmers Exchange Capital II [^]	100,000	6.15%	1/11/2053	108,324	0.01%
Kimberly-Clark Corp.	125,000	3.20%	30/7/2046	108,315	0.01%
Marathon Petroleum Corp.	100,000	6.50%	1/3/2041	108,255	0.01%
Kinder Morgan Energy Partners LP	100,000	6.50%	1/2/2037	108,229	0.01%
Cargill, Inc.	100,000	4.76%	23/11/2045	108,228	0.01%
21st Century Fox America, Inc.	75,000	8.15%	17/10/2036	108,017	0.01%
Enbridge Energy Partners LP	100,000	5.88%	15/10/2025	107,978	0.01%
Exxon Mobil Corp.	109,000	1.91%	6/3/2020	107,850	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	115,000	3.60%	1/11/2024	107,785	0.01%
Credit Suisse USA, Inc.	85,000	7.13%	15/7/2032	107,554	0.01%
L3 Technologies, Inc.	105,000	4.95%	15/2/2021	107,367	0.01%
Comcast Corp.	110,000	4.40%	15/8/2035	107,231	0.01%
FedEx Corp.	125,000	3.88%	1/8/2042	107,186	0.01%
Moody's Corp.	100,000	5.25%	15/7/2044	106,984	0.01%
Kinder Morgan Energy Partners LP	100,000	6.50%	1/9/2039	106,966	0.01%
Dallas Independent School District	100,000	6.45%	15/2/2035	106,826	0.01%
County of Clark Department of Aviation	75,000	6.82%	1/7/2045	106,824	0.01%
Cox Communications, Inc.	125,000	4.50%	30/6/2043	106,820	0.01%
Huntington Bancshares, Inc.	100,000	7.00%	15/12/2020	106,722	0.01%
Kinder Morgan Energy Partners LP	100,000	6.38%	1/3/2041	106,711	0.01%
American Transmission Systems, Inc.	100,000	5.00%	1/9/2044	106,637	0.01%
Berkshire Hathaway Energy Co.	100,000	5.15%	15/11/2043	106,620	0.01%
State of Texas	95,000	4.68%	1/4/2040	106,584	0.01%
Johnson & Johnson	100,000	4.50%	1/9/2040	106,538	0.01%
Brown-Forman Corp.	100,000	4.50%	15/7/2045	106,369	0.01%
Philip Morris International, Inc.	125,000	3.88%	21/8/2042	106,268	0.01%
Aetna, Inc.	105,000	4.13%	1/6/2021	106,265	0.01%
CSX Corp.	120,000	3.95%	1/5/2050	106,194	0.01%
Seagate HDD Cayman	125,000	4.88%	1/6/2027	105,938	0.01%
Los Angeles Department of Water & Power Power System Revenue	75,000	6.60%	1/7/2050	105,851	0.01%
LyondellBasell Industries NV	100,000	6.00%	15/11/2021	105,808	0.01%
Ohio Power Co.	100,000	5.38%	1/10/2021	105,749	0.01%
ONEOK Partners LP	100,000	6.20%	15/9/2043	105,738	0.01%
Puget Energy, Inc.	100,000	5.63%	15/7/2022	105,640	0.01%
Mylan, Inc.	125,000	5.20%	15/4/2048	105,635	0.01%
Wells Fargo Commercial Mortgage Trust 2018	100,000	4.44%	15/9/2061	105,616	0.01%
Sunoco Logistics Partners Operations LP	100,000	5.95%	1/12/2025	105,526	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates [^]	100,000	4.06%	25/10/2028	105,501	0.01%
Lockheed Martin Corp.	105,000	3.35%	15/9/2021	105,431	0.01%
State of Utah	100,000	4.55%	1/7/2024	105,385	0.01%
Union Pacific Corp.	125,000	4.10%	15/9/2067	105,346	0.01%
Nationwide Financial Services, Inc.	100,000	5.30%	18/11/2044	105,315	0.01%
Corning, Inc.	125,000	4.38%	15/11/2057	105,200	0.01%
Duquesne Light Holdings, Inc.	100,000	5.90%	1/12/2021	105,143	0.01%
Exelon Generation Co. LLC	100,000	6.25%	1/10/2039	105,119	0.01%
McDonald's Corp.	110,000	4.45%	1/9/2048	105,045	0.01%
Verisk Analytics, Inc.	100,000	5.80%	1/5/2021	105,004	0.01%
Sempra Energy	125,000	4.00%	1/2/2048	104,920	0.01%
Constellation Brands, Inc.	125,000	4.10%	15/2/2048	104,915	0.01%
Aetna, Inc.	125,000	3.88%	15/8/2047	104,869	0.01%
Burlington Northern Santa Fe LLC	100,000	4.70%	1/9/2045	104,866	0.01%
NV Energy, Inc.	100,000	6.25%	15/11/2020	104,848	0.01%
Los Angeles Department of Water & Power Power System Revenue	100,000	6.17%	1/7/2040	104,535	0.01%
Moody's Corp.	100,000	4.88%	15/2/2024	104,489	0.01%
Virginia Electric & Power Co.	100,000	4.65%	15/8/2043	104,488	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	110,000	2.70%	14/3/2023	104,351	0.01%
Travelers Cos, Inc.	100,000	4.60%	1/8/2043	104,309	0.01%

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South Carolina Electric & Gas Co.	100,000	5.10%	1/6/2065	104,196	0.01%
21st Century Fox America, Inc.	100,000	5.65%	15/8/2020	104,132	0.01%
Macy's Retail Holdings, Inc.	105,000	3.45%	15/1/2021	103,988	0.01%
Welltower, Inc.	100,000	5.25%	15/1/2022	103,977	0.01%
Berkshire Hathaway, Inc.	100,000	4.50%	11/2/2043	103,885	0.01%
UBS Commercial Mortgage Trust 2018	100,000	4.30%	15/8/2051	103,843	0.01%
Basin Electric Power Cooperative	100,000	4.75%	26/4/2047	103,796	0.01%
Altera Corp.	100,000	4.10%	15/11/2023	103,668	0.01%
Norfolk Southern Corp.	100,000	4.65%	15/1/2046	103,634	0.01%
Kinder Morgan Energy Partners LP	100,000	6.50%	1/4/2020	103,566	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates	99,480	3.74%	25/4/2028	103,561	0.01%
Lockheed Martin Corp.	100,000	4.70%	15/5/2046	103,546	0.01%
Coca-Cola Bottling Co. Consolidated	105,000	3.80%	25/11/2025	103,518	0.01%
Boston Properties LP	100,000	5.63%	15/11/2020	103,473	0.01%
Home Depot, Inc.	90,000	5.40%	15/9/2040	103,390	0.01%
Old Republic International Corp.	100,000	4.88%	1/10/2024	103,376	0.01%
PerkinElmer, Inc.	100,000	5.00%	15/11/2021	103,256	0.01%
Citigroup, Inc.	100,000	5.38%	9/8/2020	103,100	0.01%
Exelon Corp.	100,000	5.10%	15/6/2045	103,082	0.01%
Union Pacific Corp.	125,000	3.35%	15/8/2046	103,073	0.01%
Medtronic, Inc.	100,000	4.63%	15/3/2044	103,033	0.01%
Westrock Co.	100,000	4.90%	15/3/2029	103,032	0.01%
Enterprise Products Operating LLC	100,000	5.20%	1/9/2020	103,009	0.01%
BP Capital Markets America, Inc.	100,000	4.74%	11/3/2021	102,976	0.01%
Digital Realty Trust LP	100,000	5.25%	15/3/2021	102,943	0.01%
Valero Energy Corp.	100,000	6.13%	1/2/2020	102,932	0.01%
Bio-Rad Laboratories, Inc.	100,000	4.88%	15/12/2020	102,892	0.01%
Archer-Daniels-Midland Co.	100,000	4.48%	1/3/2021	102,880	0.01%
Abbott Laboratories	100,000	4.75%	15/4/2043	102,860	0.01%
University of California	100,000	4.77%	15/5/2115	102,818	0.01%
Bank of America Corp.	100,000	4.88%	1/4/2044	102,753	0.01%
BlackRock, Inc.	100,000	4.25%	24/5/2021	102,747	0.01%
Board of Trustees of The Leland Stanford Junior University	105,000	3.65%	1/5/2048	102,701	0.01%
Entergy Louisiana LLC	100,000	4.05%	1/9/2023	102,699	0.01%
Archer-Daniels-Midland Co.	100,000	4.50%	15/3/2049	102,667	0.01%
CVS Health Corp.	100,000	4.75%	1/12/2022	102,659	0.01%
Agilent Technologies, Inc.	100,000	5.00%	15/7/2020	102,611	0.01%
Alexandria Real Estate Equities, Inc.	100,000	4.60%	1/4/2022	102,545	0.01%
Honeywell International, Inc.	100,000	4.25%	1/3/2021	102,511	0.01%
Expedia Group, Inc.	100,000	5.00%	15/2/2026	102,485	0.01%
Connecticut Light & Power Co.	100,000	4.30%	15/4/2044	102,474	0.01%
Electronic Arts, Inc.	100,000	4.80%	1/3/2026	102,453	0.01%
Commonwealth of Massachusetts	100,000	4.20%	1/12/2021	102,438	0.01%
Brooklyn Union Gas Co.	100,000	4.50%	10/3/2046	102,422	0.01%
Boston Gas Co.	100,000	4.49%	15/2/2042	102,410	0.01%
HollyFrontier Corp.	100,000	5.88%	1/4/2026	102,410	0.01%
Energy Transfer LP	105,000	5.50%	1/6/2027	102,375	0.01%
Federal National Mortgage Association [^]	104,536	2.61%	25/3/2022	102,371	0.01%
Duke Energy Carolinas LLC	100,000	3.95%	15/11/2028	102,329	0.01%
Pfizer, Inc.	100,000	4.30%	15/6/2043	102,231	0.01%
Duke Energy Progress LLC	100,000	4.38%	30/3/2044	102,217	0.01%
Keysight Technologies, Inc.	100,000	4.55%	30/10/2024	102,213	0.01%
Charles Schwab Corp.	100,000	4.00%	1/2/2029	102,201	0.01%
Amphenol Corp.	100,000	4.00%	1/2/2022	102,184	0.01%
Lockheed Martin Corp.	110,000	3.60%	1/3/2035	102,141	0.01%
Boardwalk Pipelines LP	100,000	5.95%	1/6/2026	102,118	0.01%
Exelon Corp.	100,000	5.15%	1/12/2020	102,111	0.01%
S&P Global, Inc.	100,000	4.00%	15/6/2025	102,075	0.01%
Charles Schwab Corp.	100,000	4.45%	22/7/2020	102,066	0.01%
Dominion Energy, Inc.	100,000	4.90%	1/8/2041	102,048	0.01%
Boeing Co.	100,000	4.88%	15/2/2020	102,008	0.01%
Highmark, Inc.	100,000	4.75%	15/5/2021	101,992	0.01%
ERP Operating LP	100,000	4.75%	15/7/2020	101,956	0.01%
Harris Corp.	100,000	5.05%	27/4/2045	101,946	0.01%
AT&T, Inc.	100,000	5.20%	15/3/2020	101,940	0.01%
MetLife, Inc.	100,000	4.72%	15/12/2044	101,923	0.01%
Caterpillar Financial Services Corp.	100,000	3.75%	24/11/2023	101,889	0.01%
Intel Corp.	105,000	1.70%	19/5/2021	101,867	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Magellan Midstream Partners LP	100,000	5.15%	15/10/2043	101,793	0.01%
John Deere Capital Corp.	100,000	3.90%	12/7/2021	101,763	0.01%
Legg Mason, Inc.	100,000	4.75%	15/3/2026	101,717	0.01%
TECO Finance, Inc.	100,000	5.15%	15/3/2020	101,693	0.01%
Zoetis, Inc.	100,000	4.70%	1/2/2043	101,682	0.01%
Torchmark Corp.	100,000	4.55%	15/9/2028	101,676	0.01%
ONEOK Partners LP	100,000	4.90%	15/3/2025	101,671	0.01%
CME Group, Inc.	100,000	3.75%	15/6/2028	101,658	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	5.75%	15/1/2020	101,641	0.01%
JPMBB Commercial Mortgage Securities Trust 2015	100,000	3.82%	15/7/2048	101,626	0.01%
Assured Guaranty US Holdings, Inc.	100,000	5.00%	1/7/2024	101,602	0.01%
Raytheon Co.	100,000	4.40%	15/2/2020	101,556	0.01%
3M Co.	100,000	3.63%	14/9/2028	101,544	0.01%
Home Depot, Inc.	100,000	3.95%	15/9/2020	101,495	0.01%
Magellan Midstream Partners LP	100,000	4.25%	1/2/2021	101,490	0.01%
FirstEnergy Transmission LLC	100,000	4.35%	15/1/2025	101,451	0.01%
CCRE2 Commercial Mortgage Trust 2012	101,000	3.79%	15/8/2045	101,444	0.01%
Duke Energy Corp.	100,000	4.80%	15/12/2045	101,350	0.01%
FedEx Corp.	100,000	4.00%	15/1/2024	101,329	0.01%
Stryker Corp.	100,000	4.38%	15/1/2020	101,327	0.01%
UnitedHealth Group, Inc.	100,000	3.88%	15/12/2028	101,311	0.01%
Textron, Inc.	100,000	4.30%	1/3/2024	101,299	0.01%
Westrock Co.	100,000	4.65%	15/3/2026	101,288	0.01%
Union Pacific Corp.	100,000	4.00%	1/2/2021	101,254	0.01%
Teachers Insurance & Annuity Association of America^	100,000	4.38%	15/9/2054	101,251	0.01%
IHS Markit Ltd.	100,000	5.00%	1/11/2022	101,250	0.01%
Omega Healthcare Investors, Inc.	100,000	5.25%	15/1/2026	101,250	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	4.50%	1/12/2045	101,235	0.01%
CSAIL 2015-C4 Commercial Mortgage Trust	100,000	3.81%	15/11/2048	101,208	0.01%
Xcel Energy, Inc.	100,000	4.70%	15/5/2020	101,191	0.01%
BB&T Corp.	100,000	3.75%	6/12/2023	101,175	0.01%
County of Miami-Dade FL Aviation Revenue	100,000	4.28%	1/10/2041	101,151	0.01%
McDonald's Corp.	100,000	3.63%	20/5/2021	101,150	0.01%
UnitedHealth Group, Inc.	100,000	3.85%	15/6/2028	101,138	0.01%
Flowers Foods, Inc.	100,000	4.38%	1/4/2022	101,132	0.01%
CSX Corp.	100,000	4.75%	15/11/2048	101,101	0.01%
Alabama Power Co.	100,000	3.55%	1/12/2023	101,087	0.01%
Eversource Energy	100,000	3.80%	1/12/2023	101,082	0.01%
Duke Energy Corp.	100,000	3.95%	15/10/2023	101,048	0.01%
First American Financial Corp.	100,000	4.60%	15/11/2024	101,031	0.01%
Parker-Hannifin Corp.	100,000	4.45%	21/11/2044	101,016	0.01%
Albemarle Corp.	100,000	4.15%	1/12/2024	101,001	0.01%
WP Carey, Inc.	100,000	4.60%	1/4/2024	100,978	0.01%
Aflac, Inc.	100,000	3.63%	15/6/2023	100,971	0.01%
Harman International Industries, Inc.	100,000	4.15%	15/5/2025	100,966	0.01%
Florida Power & Light Co.	100,000	4.13%	1/6/2048	100,921	0.01%
SSM Health Care Corp.	100,000	3.69%	1/6/2023	100,917	0.01%
Federal Realty Investment Trust	100,000	4.50%	1/12/2044	100,902	0.01%
Southern California Edison Co.	100,000	3.88%	1/6/2021	100,837	0.01%
Nucor Corp.	100,000	4.00%	1/8/2023	100,798	0.01%
UBS Commercial Mortgage Trust 2017^	100,000	4.06%	15/12/2050	100,797	0.01%
UnitedHealth Group, Inc.	100,000	3.50%	15/6/2023	100,788	0.01%
Eversource Energy	100,000	4.25%	1/4/2029	100,781	0.01%
Interpublic Group of Cos, Inc.	100,000	3.75%	1/10/2021	100,777	0.01%
JPMorgan Chase & Co.^	100,000	4.02%	5/12/2024	100,758	0.01%
Home Depot, Inc.	100,000	3.25%	1/3/2022	100,757	0.01%
Energy Transfer Operating LP	100,000	6.50%	1/2/2042	100,730	0.01%
Mid-Atlantic Interstate Transmission LLC	100,000	4.10%	15/5/2028	100,724	0.01%
UnitedHealth Group, Inc.	100,000	3.38%	15/11/2021	100,715	0.01%
International Flavors & Fragrances, Inc.	100,000	5.00%	26/9/2048	100,709	0.01%
Simon Property Group LP	100,000	3.75%	1/2/2024	100,698	0.01%
Charles Schwab Corp.	100,000	3.55%	1/2/2024	100,696	0.01%
Walmart, Inc.	100,000	3.13%	23/6/2021	100,677	0.01%
CenterPoint Energy Resources Corp.	99,000	4.50%	15/1/2021	100,674	0.01%
Airgas, Inc.	100,000	3.65%	15/7/2024	100,608	0.01%
Realty Income Corp.	100,000	4.13%	15/10/2026	100,585	0.01%
Constellation Brands, Inc.	100,000	5.25%	15/11/2048	100,575	0.01%
Travelers Cos, Inc.	100,000	4.30%	25/8/2045	100,570	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
IBM Credit LLC	100,000	3.45%	30/11/2020	100,568	0.01%
Nationwide Mutual Insurance Co.	100,000	4.95%	22/4/2044	100,557	0.01%
Sempra Energy	100,000	4.05%	1/12/2023	100,538	0.01%
Agilent Technologies, Inc.	100,000	3.88%	15/7/2023	100,525	0.01%
Capital One Multi-Asset Execution Trust	100,000	3.01%	15/2/2024	100,507	0.01%
AvalonBay Communities, Inc.	100,000	3.63%	1/10/2020	100,475	0.01%
Digital Realty Trust LP	100,000	3.95%	1/7/2022	100,461	0.01%
Citigroup, Inc.^	100,000	4.04%	1/6/2024	100,444	0.01%
Mosaic Co.	100,000	4.25%	15/11/2023	100,442	0.01%
Carlyle Holdings II Finance LLC	100,000	5.63%	30/3/2043	100,441	0.01%
Aspen Insurance Holdings Ltd.	100,000	4.65%	15/11/2023	100,437	0.01%
Viacom, Inc.	100,000	3.88%	15/12/2021	100,403	0.01%
LG&E & KU Energy LLC	100,000	3.75%	15/11/2020	100,391	0.01%
Guardian Life Insurance Co. of America	100,000	4.85%	24/1/2077	100,369	0.01%
Burlington Northern Santa Fe LLC	100,000	4.38%	1/9/2042	100,349	0.01%
UDR, Inc.	100,000	3.70%	1/10/2020	100,349	0.01%
Northern Trust Corp.	100,000	3.65%	3/8/2028	100,339	0.01%
WFRBS Commercial Mortgage Trust 2013	100,000	3.34%	15/6/2046	100,332	0.01%
Time Warner Cable LLC	100,000	4.13%	15/2/2021	100,315	0.01%
CCRE23 Commercial Mortgage Trust 2015	100,000	3.50%	10/5/2048	100,227	0.01%
Cargill, Inc.	100,000	3.05%	19/4/2021	100,220	0.01%
21st Century Fox America, Inc.	100,000	3.70%	15/9/2024	100,211	0.01%
Hanover Insurance Group, Inc.	100,000	4.50%	15/4/2026	100,203	0.01%
Pioneer Natural Resources Co.	100,000	3.95%	15/7/2022	100,202	0.01%
Edwards Lifesciences Corp.	100,000	4.30%	15/6/2028	100,183	0.01%
Pfizer, Inc.	100,000	3.20%	15/9/2023	100,180	0.01%
Welltower, Inc.	100,000	3.95%	1/9/2023	100,173	0.01%
UBS-Barclays Commercial Mortgage Trust 2013	100,000	3.24%	10/4/2046	100,169	0.01%
Norfolk Southern Corp.	100,000	3.25%	1/12/2021	100,166	0.01%
Duke Energy Corp.	100,000	3.55%	15/9/2021	100,152	0.01%
Federal Home Loan Mortgage Corp.	100,000	3.22%	25/3/2027	100,150	0.01%
Puget Sound Energy, Inc.	100,000	4.30%	20/5/2045	100,140	0.01%
Union Pacific Corp.	100,000	3.20%	8/6/2021	100,140	0.01%
Air Lease Corp.	100,000	3.88%	1/4/2021	100,136	0.01%
Public Service Co. of Colorado	100,000	3.20%	15/11/2020	100,106	0.01%
Virginia Electric & Power Co.	100,000	3.80%	1/4/2028	100,104	0.01%
IBM Credit LLC	100,000	3.60%	30/11/2021	100,092	0.01%
John Deere Capital Corp.	100,000	3.45%	7/6/2023	100,089	0.01%
Colonial Pipeline Co.	100,000	3.75%	1/10/2025	100,079	0.01%
State of Wisconsin	100,000	3.95%	1/5/2036	100,062	0.01%
People's United Financial, Inc.	100,000	3.65%	6/12/2022	100,061	0.01%
Ford Motor Co.	100,000	6.63%	1/10/2028	100,050	0.01%
General Dynamics Corp.	100,000	2.88%	11/5/2020	100,044	0.01%
Jefferies Group LLC	100,000	6.25%	15/1/2036	100,024	0.01%
Mohawk Industries, Inc.	100,000	3.85%	1/2/2023	99,974	0.01%
Waste Management, Inc.	100,000	3.50%	15/5/2024	99,959	0.01%
Toyota Auto Receivables 2018-B Owner Trust	100,000	2.96%	15/9/2022	99,949	0.01%
UBS-Barclays Commercial Mortgage Trust 2013	100,000	3.18%	10/3/2046	99,948	0.01%
Citibank Credit Card Issuance Trust	100,000	2.88%	23/1/2023	99,900	0.01%
John Deere Capital Corp.	100,000	3.15%	15/10/2021	99,897	0.01%
High Street Funding Trust I	100,000	4.11%	15/2/2028	99,883	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	100,000	3.53%	15/10/2048	99,869	0.01%
Kinder Morgan Energy Partners LP	100,000	4.30%	1/5/2024	99,864	0.01%
LyondellBasell Industries NV	120,000	4.63%	26/2/2055	99,840	0.01%
Welltower, Inc.	100,000	4.25%	1/4/2026	99,834	0.01%
General Mills, Inc.	100,000	5.40%	15/6/2040	99,824	0.01%
Burlington Northern Santa Fe LLC	100,000	3.05%	15/3/2022	99,822	0.01%
DXC Technology Co.	100,000	4.25%	15/4/2024	99,817	0.01%
Welltower, Inc.	100,000	3.75%	15/3/2023	99,773	0.01%
PSEG Power LLC	100,000	3.85%	1/6/2023	99,765	0.01%
Spirit AeroSystems, Inc.	100,000	3.95%	15/6/2023	99,732	0.01%
Brixmor Operating Partnership LP	100,000	3.88%	15/8/2022	99,720	0.01%
Wells Fargo Commercial Mortgage Trust 2014	100,000	3.41%	15/12/2047	99,711	0.01%
CA, Inc.	100,000	3.60%	1/8/2020	99,709	0.01%
Delta Air Lines, Inc.	100,000	2.88%	13/3/2020	99,701	0.01%
Nevada Power Co.	100,000	2.75%	15/4/2020	99,698	0.01%
Enterprise Products Operating LLC	100,000	5.10%	15/2/2045	99,696	0.01%
Tyco Electronics Group SA	100,000	3.50%	3/2/2022	99,686	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Tyson Foods, Inc.	100,000	3.90%	28/9/2023	99,662	0.01%
UnitedHealth Group, Inc.	100,000	4.25%	15/3/2043	99,643	0.01%
People's United Bank NA	100,000	4.00%	15/7/2024	99,642	0.01%
Xilinx, Inc.	100,000	3.00%	15/3/2021	99,641	0.01%
Aircastle Ltd.	100,000	5.00%	1/4/2023	99,625	0.01%
Caterpillar Financial Services Corp.	100,000	2.90%	15/3/2021	99,619	0.01%
DXC Technology Co.	100,000	2.88%	27/3/2020	99,619	0.01%
Florida Power & Light Co.	100,000	3.25%	1/6/2024	99,616	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2012	100,000	3.18%	15/8/2045	99,598	0.01%
Digital Realty Trust LP	100,000	3.40%	1/10/2020	99,594	0.01%
Mercedes-Benz Auto Lease Trust 2018	100,000	2.41%	16/2/2021	99,559	0.01%
Roper Technologies, Inc.	100,000	4.20%	15/9/2028	99,552	0.01%
Occidental Petroleum Corp.	100,000	3.13%	15/2/2022	99,549	0.01%
EQM Midstream Partners LP	100,000	4.75%	15/7/2023	99,524	0.01%
Cargill, Inc.	100,000	3.25%	1/3/2023	99,505	0.01%
Boardwalk Pipelines LP	100,000	4.95%	15/12/2024	99,500	0.01%
Clorox Co.	100,000	3.50%	15/12/2024	99,479	0.01%
Keysight Technologies, Inc.	100,000	4.60%	6/4/2027	99,478	0.01%
Assurant, Inc.	100,000	4.00%	15/3/2023	99,469	0.01%
Western Union Co.	100,000	3.60%	15/3/2022	99,465	0.01%
Federal Home Loan Mortgage Corp.	100,000	3.00%	25/12/2025	99,461	0.01%
Berkshire Hathaway Finance Corp.	100,000	3.00%	15/5/2022	99,434	0.01%
Autodesk, Inc.	100,000	3.13%	15/6/2020	99,431	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	100,000	3.13%	15/12/2048	99,422	0.01%
CCRE6 Commercial Mortgage Trust 2013	100,000	3.10%	10/3/2046	99,412	0.01%
Enterprise Products Operating LLC	100,000	3.95%	15/2/2027	99,406	0.01%
Energy Transfer Operating LP	100,000	6.13%	15/12/2045	99,397	0.01%
Delta Air Lines, Inc.	100,000	3.40%	19/4/2021	99,388	0.01%
Express Scripts Holding Co.	100,000	3.30%	25/2/2021	99,385	0.01%
John Deere Capital Corp.	100,000	2.80%	4/3/2021	99,375	0.01%
JPMCC Commercial Mortgage Securities Trust 2017	100,000	3.05%	15/7/2050	99,366	0.01%
JB Hunt Transport Services, Inc.	100,000	3.30%	15/8/2022	99,365	0.01%
Boston Scientific Corp.	100,000	3.38%	15/5/2022	99,328	0.01%
Marriott International, Inc.	100,000	3.38%	15/10/2020	99,304	0.01%
Applied Materials, Inc.	100,000	2.63%	1/10/2020	99,298	0.01%
CarMax Auto Owner Trust 2018	100,000	2.48%	15/11/2022	99,280	0.01%
Parker-Hannifin Corp.	100,000	4.20%	21/11/2034	99,266	0.01%
American Campus Communities Operating Partnership LP	100,000	3.75%	15/4/2023	99,262	0.01%
Owens Corning	88,000	7.00%	1/12/2036	99,258	0.01%
John Deere Capital Corp.	100,000	3.45%	13/3/2025	99,249	0.01%
Citibank Credit Card Issuance Trust	100,000	1.80%	20/9/2021	99,239	0.01%
National Rural Utilities Cooperative Finance Corp.	100,000	2.00%	27/1/2020	99,230	0.01%
Capital One Multi-Asset Execution Trust	100,000	1.34%	15/4/2022	99,227	0.01%
Chevron Corp.	100,000	2.42%	17/11/2020	99,218	0.01%
Discover Bank^	100,000	4.68%	9/8/2028	99,218	0.01%
DTE Energy Co.	100,000	3.70%	1/8/2023	99,217	0.01%
Parker-Hannifin Corp.	100,000	3.30%	21/11/2024	99,217	0.01%
Chevron Corp.	100,000	3.33%	17/11/2025	99,208	0.01%
CVS Health Corp.	100,000	5.30%	5/12/2043	99,207	0.01%
Regents of the University of California Medical Center Pooled Revenue	75,000	6.58%	15/5/2049	99,203	0.01%
Host Hotels & Resorts LP	100,000	3.88%	1/4/2024	99,190	0.01%
Kellogg Co.	100,000	4.30%	15/5/2028	99,189	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	100,000	2.45%	1/5/2020	99,172	0.01%
XLIT Ltd.	95,000	5.50%	31/3/2045	99,172	0.01%
El du Pont de Nemours & Co.	100,000	2.20%	1/5/2020	99,170	0.01%
Lam Research Corp.	100,000	2.75%	15/3/2020	99,170	0.01%
Consumers Energy Co.	100,000	4.05%	15/5/2048	99,132	0.01%
AXA Equitable Holdings, Inc.	100,000	3.90%	20/4/2023	99,107	0.01%
TD Ameritrade Holding Corp.	100,000	3.63%	1/4/2025	99,100	0.01%
ACE Capital Trust II	75,000	9.70%	1/4/2030	99,094	0.01%
ERAC USA Finance LLC	100,000	3.85%	15/11/2024	99,085	0.01%
FedEx Corp.	100,000	2.30%	1/2/2020	99,084	0.01%
Walt Disney Co.	100,000	1.95%	4/3/2020	99,073	0.01%
Chevron Corp.	100,000	1.99%	3/3/2020	99,065	0.01%
JM Smucker Co.	100,000	2.50%	15/3/2020	99,041	0.01%
Select Income	100,000	4.15%	1/2/2022	99,036	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CNH Industrial Capital LLC	100,000	4.20%	15/1/2024	99,035	0.01%
CarMax Auto Owner Trust 2017	100,000	2.11%	17/10/2022	99,020	0.01%
John Deere Capital Corp.	100,000	2.38%	14/7/2020	98,955	0.01%
Williams Cos, Inc.	100,000	4.30%	4/3/2024	98,955	0.01%
Enterprise Products Operating LLC	100,000	2.80%	15/2/2021	98,951	0.01%
DTE Electric Co.	100,000	3.38%	1/3/2025	98,949	0.01%
Discovery Communications LLC	100,000	2.80%	15/6/2020	98,948	0.01%
Ryder System, Inc.	100,000	2.50%	11/5/2020	98,933	0.01%
Huntington National Bank	100,000	2.40%	1/4/2020	98,913	0.01%
Progress Energy, Inc.	75,000	7.75%	1/3/2031	98,912	0.01%
Air Lease Corp.	100,000	2.13%	15/1/2020	98,875	0.01%
Enterprise Products Operating LLC	100,000	2.85%	15/4/2021	98,865	0.01%
Ralph Lauren Corp.	100,000	2.63%	18/8/2020	98,861	0.01%
Southern Co.	100,000	2.75%	15/6/2020	98,850	0.01%
Bank of America Corp.	100,000	4.75%	21/4/2045	98,848	0.01%
Athene Global Funding	100,000	2.75%	20/4/2020	98,842	0.01%
Bunge Ltd. Finance Corp.	100,000	4.35%	15/3/2024	98,823	0.01%
National Rural Utilities Cooperative Finance Corp.	100,000	2.30%	1/11/2020	98,816	0.01%
Sempra Energy	100,000	2.40%	1/2/2020	98,814	0.01%
Johnson & Johnson	100,000	2.45%	5/12/2021	98,805	0.01%
Consumers Energy Co.	100,000	2.85%	15/5/2022	98,802	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	100,000	3.31%	15/4/2048	98,795	0.01%
UBS Commercial Mortgage Trust 2017 [^]	100,000	3.74%	15/8/2050	98,790	0.01%
Potomac Electric Power Co.	100,000	4.15%	15/3/2043	98,778	0.01%
Baker Hughes a GE Co. LLC	100,000	3.20%	15/8/2021	98,763	0.01%
Oshkosh Corp.	100,000	4.60%	15/5/2028	98,750	0.01%
Pricoa Global Funding I	100,000	2.55%	24/11/2020	98,726	0.01%
AvalonBay Communities, Inc.	100,000	3.45%	1/6/2025	98,717	0.01%
Federal Home Loan Mortgage Corp.	100,000	2.36%	25/7/2022	98,710	0.01%
Sempra Energy	100,000	2.40%	15/3/2020	98,704	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	100,000	3.54%	15/11/2052	98,697	0.01%
Discovery Communications LLC	100,000	3.50%	15/6/2022	98,694	0.01%
Amgen, Inc.	100,000	2.20%	11/5/2020	98,682	0.01%
Vulcan Materials Co.	100,000	4.50%	1/4/2025	98,677	0.01%
Costco Wholesale Corp.	100,000	1.75%	15/2/2020	98,669	0.01%
Citigroup Commercial Mortgage Trust 2013	100,000	3.42%	10/4/2046	98,667	0.01%
John Deere Capital Corp.	100,000	3.40%	11/9/2025	98,665	0.01%
Kinder Morgan Energy Partners LP	100,000	5.63%	1/9/2041	98,658	0.01%
Ingersoll-Rand Luxembourg Finance SA	100,000	2.63%	1/5/2020	98,655	0.01%
Stryker Corp.	100,000	2.63%	15/3/2021	98,641	0.01%
Federal National Mortgage Association	100,000	2.72%	25/10/2024	98,622	0.01%
Brown & Brown, Inc.	100,000	4.20%	15/9/2024	98,619	0.01%
Molson Coors Brewing Co.	100,000	2.25%	15/3/2020	98,599	0.01%
Fortune Brands Home & Security, Inc.	100,000	3.00%	15/6/2020	98,576	0.01%
Target Corp.	75,000	7.00%	15/1/2038	98,563	0.01%
South Carolina Electric & Gas Co.	100,000	4.35%	1/2/2042	98,552	0.01%
Amphenol Corp.	100,000	2.20%	1/4/2020	98,548	0.01%
Federal National Mortgage Association [^]	100,000	3.09%	25/4/2027	98,546	0.01%
Kemper Corp.	100,000	4.35%	15/2/2025	98,540	0.01%
Ford Motor Credit Co. LLC	100,000	2.68%	9/1/2020	98,507	0.01%
American Airlines 2015-1 Class A Pass Through Trust	103,510	3.38%	1/5/2027	98,495	0.01%
Philip Morris International, Inc.	100,000	4.88%	15/11/2043	98,494	0.01%
JPMBB Commercial Mortgage Securities Trust 2015	100,000	3.23%	15/10/2048	98,493	0.01%
Sempra Energy	100,000	2.85%	15/11/2020	98,478	0.01%
EPR Properties	100,000	4.50%	1/4/2025	98,465	0.01%
Consolidated Edison, Inc.	100,000	2.00%	15/3/2020	98,446	0.01%
Walt Disney Co.	100,000	2.55%	15/2/2022	98,441	0.01%
Exelon Generation Co. LLC	100,000	3.40%	15/3/2022	98,423	0.01%
Capital One Multi-Asset Execution Trust	100,000	2.05%	15/8/2023	98,419	0.01%
Boeing Co.	100,000	2.80%	1/3/2023	98,382	0.01%
Marriott International, Inc.	100,000	2.88%	1/3/2021	98,382	0.01%
Harley-Davidson Financial Services, Inc.	100,000	2.15%	26/2/2020	98,342	0.01%
Total System Services, Inc.	100,000	3.75%	1/6/2023	98,330	0.01%
Marsh & McLennan Cos, Inc.	100,000	3.75%	14/3/2026	98,286	0.01%
UnitedHealth Group, Inc.	100,000	1.95%	15/10/2020	98,255	0.01%
Delta Air Lines, Inc.	100,000	3.80%	19/4/2023	98,254	0.01%
21st Century Fox America, Inc.	100,000	3.38%	15/11/2026	98,225	0.01%
Intercontinental Exchange, Inc.	100,000	4.25%	21/9/2048	98,211	0.01%

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Cintas Corp. No 2	100,000	2.90%	1/4/2022	98,208	0.01%
Packaging Corp. of America	100,000	2.45%	15/12/2020	98,203	0.01%
PACCAR Financial Corp.	100,000	2.05%	13/11/2020	98,185	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	100,000	3.38%	1/2/2022	98,183	0.01%
Berkshire Hathaway Energy Co.	100,000	2.38%	15/1/2021	98,177	0.01%
John Deere Capital Corp.	100,000	2.65%	6/1/2022	98,159	0.01%
Westar Energy, Inc.	100,000	4.13%	1/3/2042	98,152	0.01%
American Water Capital Corp.	100,000	4.20%	1/9/2048	98,148	0.01%
JPMDB Commercial Mortgage Securities Trust 2017	100,000	3.41%	15/10/2050	98,147	0.01%
Nvent Finance Sarl	100,000	3.95%	15/4/2023	98,125	0.01%
Exxon Mobil Corp.	100,000	2.40%	6/3/2022	98,086	0.01%
Danaher Corp.	100,000	3.35%	15/9/2025	98,076	0.01%
Xcel Energy, Inc.	100,000	2.40%	15/3/2021	98,063	0.01%
Tyco Electronics Group SA	100,000	3.70%	15/2/2026	98,058	0.01%
BANK 2017	100,000	3.39%	15/6/2060	98,030	0.01%
National Retail Properties, Inc.	100,000	3.30%	15/4/2023	98,007	0.01%
Camden Property Trust	100,000	2.95%	15/12/2022	97,994	0.01%
Becton Dickinson & Co.	100,000	5.00%	12/11/2040	97,992	0.01%
American Express Co.	100,000	2.20%	30/10/2020	97,980	0.01%
Humana, Inc.	100,000	3.95%	15/3/2027	97,963	0.01%
Ameren Illinois Co.	100,000	2.70%	1/9/2022	97,952	0.01%
National Rural Utilities Cooperative Finance Corp.^	100,000	5.25%	20/4/2046	97,942	0.01%
New Jersey Transportation Trust Fund Authority	80,000	6.56%	15/12/2040	97,930	0.01%
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP	100,000	3.70%	1/6/2028	97,925	0.01%
City of San Antonio TX Electric & Gas Systems Revenue	75,000	5.99%	1/2/2039	97,925	0.01%
UnitedHealth Group, Inc.	100,000	2.13%	15/3/2021	97,921	0.01%
Duke University Health System, Inc.	100,000	3.92%	1/6/2047	97,919	0.01%
Metropolitan Life Global Funding I	100,000	3.45%	18/12/2026	97,911	0.01%
Eaton Corp.	105,000	4.15%	2/11/2042	97,897	0.01%
PepsiCo, Inc.	100,000	2.00%	15/4/2021	97,896	0.01%
Air Lease Corp.	100,000	3.88%	3/7/2023	97,886	0.01%
Marriott International, Inc.	100,000	3.25%	15/9/2022	97,885	0.01%
American Electric Power Co., Inc.	100,000	2.15%	13/11/2020	97,850	0.01%
JPMCC Commercial Mortgage Securities Trust 2017	100,000	3.74%	15/7/2050	97,850	0.01%
Eversource Energy	100,000	2.75%	15/3/2022	97,841	0.01%
Stryker Corp.	100,000	3.38%	15/5/2024	97,819	0.01%
Aircastle Ltd.	100,000	4.40%	25/9/2023	97,750	0.01%
Host Hotels & Resorts LP	100,000	4.00%	15/6/2025	97,740	0.01%
Atmos Energy Corp.	100,000	4.13%	15/10/2044	97,728	0.01%
Johns Hopkins Health System Corp.	100,000	3.84%	15/5/2046	97,728	0.01%
New Jersey Transportation Trust Fund Authority	90,000	5.75%	15/12/2028	97,726	0.01%
Agilent Technologies, Inc.	100,000	3.20%	1/10/2022	97,723	0.01%
Deere & Co.	100,000	2.60%	8/6/2022	97,721	0.01%
DTE Electric Co.	100,000	4.00%	1/4/2043	97,703	0.01%
American Airlines 2015-2 Class AA Pass Through Trust	101,385	3.60%	22/9/2027	97,697	0.01%
Northrop Grumman Corp.	100,000	3.25%	1/8/2023	97,675	0.01%
Aon plc	100,000	3.50%	14/6/2024	97,649	0.01%
AIG Global Funding	100,000	2.70%	15/12/2021	97,641	0.01%
Fifth Third Bank	100,000	2.25%	14/6/2021	97,626	0.01%
Kohl's Corp.	100,000	4.25%	17/7/2025	97,622	0.01%
ERAC USA Finance LLC	90,000	5.63%	15/3/2042	97,617	0.01%
Hospitality Properties Trust	100,000	4.95%	15/2/2027	97,607	0.01%
Atmos Energy Corp.	100,000	4.15%	15/1/2043	97,606	0.01%
Georgia Power Co.	100,000	4.75%	1/9/2040	97,603	0.01%
Timken Co.	100,000	3.88%	1/9/2024	97,596	0.01%
Caterpillar Financial Services Corp.	100,000	2.40%	6/6/2022	97,589	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	3.65%	1/6/2022	97,587	0.01%
Starbucks Corp.	100,000	2.70%	15/6/2022	97,586	0.01%
Ryder System, Inc.	100,000	2.80%	1/3/2022	97,575	0.01%
3M Co.	100,000	3.00%	7/8/2025	97,560	0.01%
Southern California Edison Co.	100,000	4.50%	1/9/2040	97,549	0.01%
Boeing Co.	100,000	3.25%	1/3/2028	97,546	0.01%
Equifax, Inc.	100,000	3.30%	15/12/2022	97,508	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	100,000	4.20%	1/4/2027	97,503	0.01%
Duke Energy Progress LLC	100,000	4.15%	1/12/2044	97,501	0.01%
ERP Operating LP	100,000	3.50%	1/3/2028	97,497	0.01%
WEC Energy Group, Inc.	100,000	3.55%	15/6/2025	97,429	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Walmart, Inc.	96,000	4.30%	22/4/2044	97,426	0.01%
WP Carey, Inc.	100,000	4.00%	1/2/2025	97,385	0.01%
Cboe Global Markets, Inc.	100,000	3.65%	12/1/2027	97,365	0.01%
New York Life Global Funding	100,000	2.00%	13/4/2021	97,363	0.01%
Praxair, Inc.	100,000	3.20%	30/1/2026	97,361	0.01%
Johnson Controls International plc	100,000	3.90%	14/2/2026	97,352	0.01%
Motorola Solutions, Inc.	100,000	4.00%	1/9/2024	97,337	0.01%
UnitedHealth Group, Inc.	75,000	6.63%	15/11/2037	97,332	0.01%
Guardian Life Global Funding	100,000	2.00%	26/4/2021	97,301	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	4.50%	15/5/2058	97,282	0.01%
Dallas Area Rapid Transit	75,000	6.00%	1/12/2044	97,282	0.01%
Xylem, Inc.	100,000	4.38%	1/11/2046	97,235	0.01%
National Fuel Gas Co.	100,000	4.75%	1/9/2028	97,229	0.01%
Union Electric Co.	65,000	8.45%	15/3/2039	97,225	0.01%
ONEOK Partners LP	100,000	3.38%	1/10/2022	97,206	0.01%
BorgWarner, Inc.	100,000	3.38%	15/3/2025	97,205	0.01%
Enterprise Products Operating LLC	100,000	4.95%	15/10/2054	97,202	0.01%
FirstEnergy Corp.	100,000	2.85%	15/7/2022	97,183	0.01%
Essex Portfolio LP	100,000	3.50%	1/4/2025	97,171	0.01%
Guardian Life Global Funding	100,000	2.50%	8/5/2022	97,149	0.01%
Waste Management, Inc.	100,000	3.90%	1/3/2035	97,145	0.01%
Connecticut Light & Power Co.	100,000	2.50%	15/1/2023	97,120	0.01%
Energy Transfer Operating LP	100,000	5.80%	15/6/2038	97,081	0.01%
PECO Energy Co.	100,000	2.38%	15/9/2022	97,080	0.01%
Brooklyn Union Gas Co.	100,000	3.41%	10/3/2026	97,079	0.01%
Invesco Finance plc	100,000	3.75%	15/1/2026	97,069	0.01%
Caterpillar Financial Services Corp.	100,000	2.55%	29/11/2022	97,065	0.01%
Kinder Morgan Energy Partners LP	100,000	5.50%	1/3/2044	97,065	0.01%
Montefiore Obligated Group	100,000	5.25%	1/11/2048	97,053	0.01%
MPLX LP	100,000	3.38%	15/3/2023	97,045	0.01%
Arizona Public Service Co.	100,000	3.15%	15/5/2025	97,035	0.01%
Consolidated Edison, Inc.	100,000	2.00%	15/5/2021	97,020	0.01%
Parker-Hannifin Corp.	100,000	4.10%	1/3/2047	97,007	0.01%
City of Hope	100,000	4.38%	15/8/2048	96,996	0.01%
CSX Corp.	100,000	3.35%	1/11/2025	96,984	0.01%
Puget Energy, Inc.	100,000	3.65%	15/5/2025	96,973	0.01%
Public Service Electric & Gas Co.	100,000	3.00%	15/5/2025	96,966	0.01%
Trimble, Inc.	100,000	4.90%	15/6/2028	96,938	0.01%
AutoZone, Inc.	100,000	3.13%	15/7/2023	96,897	0.01%
Reynolds American, Inc.	100,000	6.15%	15/9/2043	96,896	0.01%
Lazard Group LLC	100,000	3.75%	13/2/2025	96,873	0.01%
Sherwin-Williams Co.	100,000	2.75%	1/6/2022	96,831	0.01%
EOG Resources, Inc.	100,000	3.15%	1/4/2025	96,814	0.01%
Commonwealth Edison Co.	100,000	4.00%	1/3/2048	96,800	0.01%
Healthcare Trust of America Holdings LP	100,000	2.95%	1/7/2022	96,784	0.01%
Kimberly-Clark Corp.	100,000	3.90%	4/5/2047	96,765	0.01%
3M Co.	100,000	2.25%	15/3/2023	96,746	0.01%
Hyundai Auto Receivables Trust 2016	97,617	1.29%	15/4/2021	96,744	0.01%
Mercury General Corp.	100,000	4.40%	15/3/2027	96,742	0.01%
Kimco Realty Corp.	100,000	3.13%	1/6/2023	96,736	0.01%
New York Life Global Funding	100,000	2.90%	17/1/2024	96,729	0.01%
Boeing Co.	100,000	2.13%	1/3/2022	96,709	0.01%
Sempra Energy	100,000	2.88%	1/10/2022	96,668	0.01%
PPL Electric Utilities Corp.	100,000	3.95%	1/6/2047	96,664	0.01%
Tyson Foods, Inc.	100,000	2.25%	23/8/2021	96,655	0.01%
Brixmor Operating Partnership LP	100,000	3.85%	1/2/2025	96,646	0.01%
SL Green Operating Partnership LP	100,000	3.25%	15/10/2022	96,644	0.01%
Intercontinental Exchange, Inc.	100,000	2.35%	15/9/2022	96,637	0.01%
Whirlpool Corp.	100,000	3.70%	1/5/2025	96,616	0.01%
Discovery Communications LLC	100,000	3.95%	15/6/2025	96,590	0.01%
DBJPM 17-C6 Mortgage Trust^	100,000	3.56%	10/6/2050	96,557	0.01%
Noble Energy, Inc.	100,000	3.90%	15/11/2024	96,543	0.01%
General Electric Co.	95,000	5.55%	4/5/2020	96,508	0.01%
Johnson & Johnson	100,000	2.05%	1/3/2023	96,507	0.01%
Kilroy Realty LP	100,000	3.45%	15/12/2024	96,506	0.01%
Avangrid, Inc.	100,000	3.15%	1/12/2024	96,494	0.01%
Simon Property Group LP	75,000	6.75%	1/2/2040	96,480	0.01%
American International Group, Inc.	100,000	4.70%	10/7/2035	96,465	0.01%

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Boeing Co.	100,000	2.85%	30/10/2024	96,456	0.01%
Visa, Inc.	100,000	2.15%	15/9/2022	96,437	0.01%
Federal National Mortgage Association	100,000	2.98%	25/8/2029	96,431	0.01%
Kirby Corp.	100,000	4.20%	1/3/2028	96,408	0.01%
Charles Schwab Corp.	100,000	3.20%	2/3/2027	96,381	0.01%
Wabtec Corp.	100,000	4.15%	15/3/2024	96,375	0.01%
Roper Technologies, Inc.	100,000	3.80%	15/12/2026	96,361	0.01%
Sysco Corp.	100,000	2.60%	12/6/2022	96,356	0.01%
NiSource, Inc.	100,000	2.65%	17/11/2022	96,355	0.01%
Public Service Co. of Colorado	100,000	2.25%	15/9/2022	96,342	0.01%
Stryker Corp.	100,000	3.65%	7/3/2028	96,316	0.01%
Kimco Realty Corp.	100,000	3.80%	1/4/2027	96,313	0.01%
Eversource Energy	100,000	3.30%	15/1/2028	96,310	0.01%
Analog Devices, Inc.	100,000	3.13%	5/12/2023	96,306	0.01%
Nasdaq, Inc.	100,000	3.85%	30/6/2026	96,290	0.01%
Texas Instruments, Inc.	100,000	1.85%	15/5/2022	96,287	0.01%
NIKE, Inc.	100,000	2.25%	1/5/2023	96,274	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	115,000	4.70%	15/6/2044	96,259	0.01%
Motorola Solutions, Inc.	100,000	3.50%	1/3/2023	96,247	0.01%
Xcel Energy, Inc.	100,000	3.35%	1/12/2026	96,245	0.01%
New York Life Global Funding	100,000	1.70%	14/9/2021	96,232	0.01%
Exelon Corp.	100,000	2.45%	15/4/2021	96,205	0.01%
Eversource Energy	100,000	3.15%	15/1/2025	96,179	0.01%
Comcast Corp.	100,000	4.50%	15/1/2043	96,149	0.01%
Williams Cos, Inc.	100,000	5.40%	4/3/2044	96,126	0.01%
eBay, Inc.	100,000	2.75%	30/1/2023	96,113	0.01%
Equifax, Inc.	100,000	2.30%	1/6/2021	96,107	0.01%
Lowe's Cos, Inc.	100,000	3.13%	15/9/2024	96,080	0.01%
United Parcel Service, Inc.	100,000	2.80%	15/11/2024	96,069	0.01%
Ford Motor Credit Co. LLC	100,000	4.25%	20/9/2022	96,063	0.01%
Spectra Energy Partners LP	90,000	5.95%	25/9/2043	96,053	0.01%
Bristol-Myers Squibb Co.	100,000	2.00%	1/8/2022	96,045	0.01%
Kaiser Foundation Hospitals	100,000	3.15%	1/5/2027	96,044	0.01%
Tapestry, Inc.	100,000	4.25%	1/4/2025	96,034	0.01%
General Mills, Inc.	100,000	2.60%	12/10/2022	95,991	0.01%
Dignity Health	100,000	4.50%	1/11/2042	95,986	0.01%
Ventas Realty LP	100,000	3.85%	1/4/2027	95,985	0.01%
Tapestry, Inc.	100,000	3.00%	15/7/2022	95,976	0.01%
McCormick & Co., Inc.	100,000	3.15%	15/8/2024	95,965	0.01%
National Rural Utilities Cooperative Finance Corp.	100,000	3.05%	25/4/2027	95,958	0.01%
FedEx Corp.	100,000	3.20%	1/2/2025	95,949	0.01%
Fluor Corp.	100,000	4.25%	15/9/2028	95,947	0.01%
ITC Holdings Corp.	100,000	3.35%	15/11/2027	95,936	0.01%
Kroger Co.	100,000	5.00%	15/4/2042	95,912	0.01%
NIKE, Inc.	100,000	3.88%	1/11/2045	95,911	0.01%
AXIS Specialty Finance plc	100,000	4.00%	6/12/2027	95,886	0.01%
AIG Global Funding	100,000	1.90%	6/10/2021	95,879	0.01%
Southern Co.^	100,000	5.50%	15/3/2057	95,875	0.01%
Dollar General Corp.	100,000	3.88%	15/4/2027	95,873	0.01%
LYB International Finance BV	100,000	5.25%	15/7/2043	95,863	0.01%
Church & Dwight Co., Inc.	100,000	2.45%	1/8/2022	95,853	0.01%
Indianapolis Power & Light Co.	100,000	4.05%	1/5/2046	95,831	0.01%
Marriott International, Inc.	100,000	2.30%	15/1/2022	95,829	0.01%
Delta Air Lines, Inc.	100,000	4.38%	19/4/2028	95,780	0.01%
Discover Financial Services	100,000	3.75%	4/3/2025	95,747	0.01%
Johnson & Johnson	100,000	3.75%	3/3/2047	95,734	0.01%
Waste Management, Inc.	100,000	2.40%	15/5/2023	95,666	0.01%
QVC, Inc.	100,000	4.85%	1/4/2024	95,627	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	4.50%	15/12/2026	95,574	0.01%
Regency Centers LP	100,000	3.60%	1/2/2027	95,553	0.01%
Atmos Energy Corp.	100,000	3.00%	15/6/2027	95,548	0.01%
MPLX LP	110,000	4.70%	15/4/2048	95,525	0.01%
Mosaic Co.	95,000	3.75%	15/11/2021	95,513	0.01%
Sherwin-Williams Co.	100,000	3.13%	1/6/2024	95,507	0.01%
Pacific Gas & Electric Co.	100,000	3.50%	1/10/2020	95,500	0.01%
CRH America, Inc.	100,000	5.13%	18/5/2045	95,424	0.01%
CMS Energy Corp.	100,000	3.45%	15/8/2027	95,416	0.01%
Tyco Electronics Group SA	75,000	7.13%	1/10/2037	95,403	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Massachusetts Electric Co.	100,000	4.00%	15/8/2046	95,381	0.01%
Colgate-Palmolive Co.	100,000	3.70%	1/8/2047	95,347	0.01%
Brandywine Operating Partnership LP	100,000	3.95%	15/11/2027	95,335	0.01%
Puget Sound Energy, Inc.	75,000	6.27%	15/3/2037	95,306	0.01%
Spectra Energy Partners LP	100,000	3.50%	15/3/2025	95,284	0.01%
Providence St Joseph Health Obligated Group	100,000	3.93%	1/10/2048	95,254	0.01%
Concho Resources, Inc.	100,000	4.85%	15/8/2048	95,250	0.01%
Air Lease Corp.	100,000	4.63%	1/10/2028	95,153	0.01%
Georgia-Pacific LLC	65,000	8.88%	15/5/2031	95,140	0.01%
Harley-Davidson Financial Services, Inc.	100,000	2.55%	9/6/2022	95,134	0.01%
Arch Capital Group Ltd.	75,000	7.35%	1/5/2034	95,098	0.01%
Union Pacific Corp.	100,000	4.15%	15/1/2045	95,092	0.01%
John Deere Capital Corp.	100,000	3.05%	6/1/2028	95,088	0.01%
Entergy Louisiana LLC	100,000	3.12%	1/9/2027	95,047	0.01%
Interstate Power & Light Co.	75,000	6.25%	15/7/2039	95,040	0.01%
Potomac Electric Power Co.	75,000	6.50%	15/11/2037	95,033	0.01%
Becton Dickinson & Co.	100,000	4.69%	15/12/2044	94,977	0.01%
Laboratory Corp. of America Holdings	100,000	3.25%	1/9/2024	94,974	0.01%
Aetna, Inc.	100,000	2.80%	15/6/2023	94,964	0.01%
AvalonBay Communities, Inc.	100,000	3.20%	15/1/2028	94,962	0.01%
Boston Gas Co.	100,000	3.15%	1/8/2027	94,954	0.01%
University of Notre Dame du Lac	100,000	3.39%	15/2/2048	94,899	0.01%
Marathon Oil Corp.	100,000	4.40%	15/7/2027	94,898	0.01%
South Carolina Public Service Authority	100,000	2.39%	1/12/2023	94,893	0.01%
Dominion Energy, Inc.	85,000	5.95%	15/6/2035	94,886	0.01%
Healthcare Trust of America Holdings LP	100,000	3.75%	1/7/2027	94,779	0.01%
Pacific Gas & Electric Co.	100,000	4.25%	15/5/2021	94,750	0.01%
Norfolk Southern Corp.	75,000	7.80%	15/5/2027	94,749	0.01%
Federal National Mortgage Association	100,000	2.50%	25/9/2026	94,745	0.01%
Black Hills Corp.	95,000	3.95%	15/1/2026	94,733	0.01%
EQM Midstream Partners LP	100,000	4.00%	1/8/2024	94,725	0.01%
EQT Corp.	100,000	3.00%	1/10/2022	94,721	0.01%
Brixmor Operating Partnership LP	100,000	3.90%	15/3/2027	94,694	0.01%
Home Depot, Inc.	100,000	3.90%	15/6/2047	94,596	0.01%
Archer-Daniels-Midland Co.	100,000	4.02%	16/4/2043	94,533	0.01%
American Electric Power Co., Inc.	100,000	3.20%	13/11/2027	94,464	0.01%
Duke Energy Florida LLC	100,000	3.85%	15/11/2042	94,452	0.01%
Constellation Brands, Inc.	100,000	3.70%	6/12/2026	94,420	0.01%
Southern Co. Gas Capital Corp.	100,000	4.40%	1/6/2043	94,406	0.01%
National Rural Utilities Cooperative Finance Corp.^	100,000	4.75%	30/4/2043	94,375	0.01%
Merck & Co., Inc.	100,000	3.60%	15/9/2042	94,292	0.01%
Enable Midstream Partners LP	100,000	4.95%	15/5/2028	94,289	0.01%
Georgia-Pacific LLC	75,000	7.25%	1/6/2028	94,252	0.01%
NetApp, Inc.	100,000	3.30%	29/9/2024	94,189	0.01%
ERP Operating LP	100,000	2.85%	1/11/2026	94,162	0.01%
Duquesne Light Holdings, Inc.	100,000	3.62%	1/8/2027	94,132	0.01%
San Jose Redevelopment Agency Successor Agency	100,000	3.38%	1/8/2034	94,127	0.01%
Xylem, Inc.	100,000	3.25%	1/11/2026	94,123	0.01%
Ford Motor Credit Co. LLC	100,000	3.34%	28/3/2022	94,112	0.01%
Mylan, Inc.	100,000	3.13%	15/1/2023	94,105	0.01%
Oncor Electric Delivery Co. LLC	100,000	3.75%	1/4/2045	94,081	0.01%
Block Financial LLC	93,750	4.13%	1/10/2020	94,068	0.01%
Concho Resources, Inc.	100,000	3.75%	1/10/2027	94,000	0.01%
PPL Electric Utilities Corp.	75,000	6.25%	15/5/2039	93,990	0.01%
S&P Global, Inc.	75,000	6.55%	15/11/2037	93,923	0.01%
Boston Scientific Corp.	75,000	7.00%	15/11/2035	93,887	0.01%
American Airlines 2014-1 Class A Pass Through Trust	97,218	3.70%	1/10/2026	93,886	0.01%
Aircastle Ltd.	100,000	4.13%	1/5/2024	93,875	0.01%
New York City Water & Sewer System	75,000	5.72%	15/6/2042	93,853	0.01%
Wells Fargo Commercial Mortgage Trust 2016	100,000	2.65%	15/8/2049	93,842	0.01%
Marathon Petroleum Corp.	100,000	3.80%	1/4/2028	93,839	0.01%
Dominion Energy, Inc.	75,000	7.00%	15/6/2038	93,832	0.01%
Republic Services, Inc.	100,000	2.90%	1/7/2026	93,829	0.01%
Air Lease Corp.	100,000	3.00%	15/9/2023	93,795	0.01%
Coca-Cola Co.	100,000	2.55%	1/6/2026	93,744	0.01%
Southern California Gas Co.	100,000	3.75%	15/9/2042	93,699	0.01%
ERAC USA Finance LLC	100,000	3.30%	1/12/2026	93,697	0.01%
DTE Electric Co.	100,000	3.75%	15/8/2047	93,638	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Edison International	100,000	2.40%	15/9/2022	93,634	0.01%
General Dynamics Corp.	100,000	2.38%	15/11/2024	93,582	0.01%
Honeywell International, Inc.	100,000	2.50%	1/11/2026	93,555	0.01%
Cimarex Energy Co.	100,000	3.90%	15/5/2027	93,520	0.01%
ERP Operating LP	100,000	4.00%	1/8/2047	93,514	0.01%
Fidelity National Information Services, Inc.	100,000	4.75%	15/5/2048	93,489	0.01%
NIKE, Inc.	100,000	3.63%	1/5/2043	93,485	0.01%
John Deere Capital Corp.	100,000	2.80%	8/9/2027	93,466	0.01%
Kellogg Co.	100,000	3.25%	1/4/2026	93,365	0.01%
Metropolitan Washington Airports Authority Dulles Toll Road Revenue	65,000	7.46%	1/10/2046	93,365	0.01%
ERAC USA Finance LLC	100,000	4.50%	15/2/2045	93,353	0.01%
Charter Communications Operating LLC/ Charter Communications Operating Capital	100,000	5.38%	1/4/2038	93,336	0.01%
Keurig Dr Pepper, Inc.	100,000	3.40%	15/11/2025	93,302	0.01%
Praxair, Inc.	95,000	2.45%	15/2/2022	93,294	0.01%
Church & Dwight Co., Inc.	100,000	3.15%	1/8/2027	93,282	0.01%
Senior Housing Properties Trust	100,000	4.75%	15/2/2028	93,271	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	4.30%	1/12/2056	93,268	0.01%
Pacific Gas & Electric Co.	100,000	6.25%	1/3/2039	93,250	0.01%
Hubbell, Inc.	100,000	3.50%	15/2/2028	93,183	0.01%
Hess Corp.	100,000	3.50%	15/7/2024	93,157	0.01%
Boardwalk Pipelines LP	100,000	4.45%	15/7/2027	93,143	0.01%
Penske Truck Leasing Co. LP/PTL Finance Corp.	100,000	3.40%	15/11/2026	93,117	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	3.88%	15/6/2047	93,047	0.01%
Energy Transfer Operating LP	100,000	4.20%	15/4/2027	92,975	0.01%
Estee Lauder Cos, Inc.	75,000	6.00%	15/5/2037	92,885	0.01%
Apache Corp.	100,000	5.25%	1/2/2042	92,873	0.01%
DTE Electric Co.	100,000	3.70%	15/3/2045	92,836	0.01%
State of California	90,000	4.60%	1/4/2038	92,821	0.01%
Sysco Corp.	100,000	3.25%	15/7/2027	92,660	0.01%
Phillips 66 Partners LP	100,000	3.55%	1/10/2026	92,649	0.01%
NYU Langone Hospitals	75,000	5.75%	1/7/2043	92,630	0.01%
BorgWarner, Inc.	100,000	4.38%	15/3/2045	92,596	0.01%
CNA Financial Corp.	100,000	3.45%	15/8/2027	92,570	0.01%
Phillips 66 Partners LP	100,000	3.75%	1/3/2028	92,524	0.01%
Air Lease Corp.	95,000	2.50%	1/3/2021	92,518	0.01%
Los Angeles Department of Water & Power Power System Revenue	75,000	5.72%	1/7/2039	92,480	0.01%
AvalonBay Communities, Inc.	100,000	3.90%	15/10/2046	92,463	0.01%
WFRBS Commercial Mortgage Trust 2013	93,000	3.07%	15/3/2045	92,417	0.01%
American International Group, Inc.	100,000	4.80%	10/7/2045	92,404	0.01%
Tyco Electronics Group SA	100,000	3.13%	15/8/2027	92,371	0.01%
Salt River Project Agricultural Improvement & Power District	80,000	4.84%	1/1/2041	92,363	0.01%
Georgia Power Co.	100,000	3.25%	30/3/2027	92,275	0.01%
TTX Co.	100,000	3.90%	1/2/2045	92,274	0.01%
Target Corp.	75,000	6.35%	1/11/2032	92,259	0.01%
ONEOK, Inc.	100,000	4.95%	13/7/2047	92,249	0.01%
Apache Corp.	92,000	3.63%	1/2/2021	92,210	0.01%
Praxair, Inc.	100,000	3.55%	7/11/2042	92,199	0.01%
Zoetis, Inc.	100,000	3.95%	12/9/2047	92,185	0.01%
Thermo Fisher Scientific, Inc.	100,000	4.10%	15/8/2047	92,178	0.01%
Aflac, Inc.	90,000	4.75%	15/1/2049	92,174	0.01%
Transcontinental Gas Pipe Line Co. LLC	100,000	4.45%	1/8/2042	92,159	0.01%
Cummins, Inc.	85,000	4.88%	1/10/2043	92,146	0.01%
Boeing Co.	100,000	2.25%	15/6/2026	92,137	0.01%
Virginia Electric & Power Co.	100,000	3.80%	15/9/2047	92,093	0.01%
Duke Energy Indiana LLC	100,000	3.75%	15/5/2046	92,092	0.01%
Weyerhaeuser Co.	75,000	8.50%	15/1/2025	92,092	0.01%
United Airlines 2016-2 Class AA Pass Through Trust	99,449	2.88%	7/10/2028	92,088	0.01%
Hess Corp.	100,000	6.00%	15/1/2040	92,047	0.01%
General Dynamics Corp.	100,000	2.63%	15/11/2027	92,035	0.01%
Prudential Financial, Inc.	75,000	6.63%	21/6/2040	91,905	0.01%
Energy Transfer Operating LP	95,000	6.05%	1/6/2041	91,850	0.01%
Kinder Morgan Energy Partners LP	100,000	5.00%	15/8/2042	91,809	0.01%
Spectra Energy Partners LP	100,000	4.50%	15/3/2045	91,767	0.01%
CubeSmart LP	100,000	3.13%	1/9/2026	91,743	0.01%
Sunoco Logistics Partners Operations LP	100,000	4.00%	1/10/2027	91,739	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DTE Energy Co.	100,000	2.85%	1/10/2026	91,736	0.01%
CenterPoint Energy Houston Electric LLC	100,000	3.55%	1/8/2042	91,723	0.01%
United Airlines 2014-1 Class A Pass Through Trust	92,639	4.00%	11/4/2026	91,714	0.01%
Southwestern Electric Power Co.	100,000	3.90%	1/4/2045	91,662	0.01%
Alabama Power Co.	100,000	3.70%	1/12/2047	91,659	0.01%
Loews Corp.	100,000	4.13%	15/5/2043	91,655	0.01%
Duke Energy Carolinas LLC	100,000	3.75%	1/6/2045	91,648	0.01%
PepsiCo, Inc.	85,000	4.60%	17/7/2045	91,637	0.01%
Caterpillar, Inc.	75,000	6.05%	15/8/2036	91,579	0.01%
Consolidated Edison Co. of New York, Inc.	100,000	3.85%	15/6/2046	91,569	0.01%
Duke Energy Carolinas LLC	75,000	6.00%	15/1/2038	91,557	0.01%
Republic Services, Inc.	75,000	6.20%	1/3/2040	91,536	0.01%
Phillips 66 Partners LP	100,000	4.90%	1/10/2046	91,493	0.01%
Commonwealth of Massachusetts Transportation Fund Revenue	75,000	5.73%	1/6/2040	91,476	0.01%
Ford Motor Credit Co. LLC	100,000	3.81%	9/1/2024	91,433	0.01%
Kimco Realty Corp.	100,000	4.45%	1/9/2047	91,369	0.01%
Baxter International, Inc.	100,000	2.60%	15/8/2026	91,341	0.01%
San Diego Gas & Electric Co.	100,000	3.75%	1/6/2047	91,319	0.01%
Allegion US Holding Co., Inc.	100,000	3.55%	1/10/2027	91,314	0.01%
Seagate HDD Cayman	100,000	4.88%	1/3/2024	91,250	0.01%
Kinder Morgan Energy Partners LP	100,000	5.00%	1/3/2043	91,226	0.01%
Williams Cos, Inc.	100,000	4.90%	15/1/2045	91,220	0.01%
Northwell Healthcare, Inc.	100,000	3.98%	1/11/2046	91,126	0.01%
Bank of New York Mellon Corp.	100,000	3.00%	30/10/2028	91,117	0.01%
Anadarko Petroleum Corp.	75,000	7.95%	15/6/2039	91,077	0.01%
Magellan Midstream Partners LP	100,000	4.20%	3/10/2047	90,899	0.01%
New York City Water & Sewer System	75,000	5.44%	15/6/2043	90,895	0.01%
Hess Corp.	85,000	7.13%	15/3/2033	90,879	0.01%
General Mills, Inc.	100,000	3.20%	10/2/2027	90,768	0.01%
Magellan Midstream Partners LP	100,000	4.25%	15/9/2046	90,727	0.01%
Cardinal Health, Inc.	100,000	4.90%	15/9/2045	90,561	0.01%
Zimmer Biomet Holdings, Inc.	100,000	4.45%	15/8/2045	90,536	0.01%
Arrow Electronics, Inc.	100,000	3.88%	12/1/2028	90,510	0.01%
Noble Energy, Inc.	100,000	3.85%	15/1/2028	90,459	0.01%
Buckeye Partners LP	100,000	5.85%	15/11/2043	90,457	0.01%
General Mills, Inc.	100,000	4.70%	17/4/2048	90,380	0.01%
Los Angeles County Metropolitan Transportation Authority	75,000	5.74%	1/6/2039	90,374	0.01%
Sales Tax Securitization Corp.	100,000	3.59%	1/1/2043	90,339	0.01%
Hospitality Properties Trust	100,000	3.95%	15/1/2028	90,299	0.01%
FedEx Corp.	100,000	3.90%	1/2/2035	90,297	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	6.20%	15/6/2036	90,289	0.01%
Kinder Morgan, Inc.	75,000	7.80%	1/8/2031	90,234	0.01%
Aetna, Inc.	100,000	4.50%	15/5/2042	90,167	0.01%
Georgia-Pacific LLC	75,000	8.00%	15/1/2024	90,152	0.01%
Dow Chemical Co.	100,000	4.63%	1/10/2044	90,003	0.01%
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	100,000	5.20%	1/12/2047	90,000	0.01%
Dow Chemical Co.	100,000	4.25%	1/10/2034	89,928	0.01%
Columbia Pipeline Group, Inc.	85,000	5.80%	1/6/2045	89,864	0.01%
Starbucks Corp.	100,000	2.45%	15/6/2026	89,822	0.01%
Jabil, Inc.	100,000	3.95%	12/1/2028	89,774	0.01%
Aetna, Inc.	75,000	6.75%	15/12/2037	89,574	0.01%
Walgreens Boots Alliance, Inc.	100,000	4.65%	1/6/2046	89,544	0.01%
Ford Motor Credit Co. LLC	100,000	3.66%	8/9/2024	89,477	0.01%
Buckeye Partners LP	100,000	4.13%	1/12/2027	89,440	0.01%
American International Group, Inc.^	75,000	8.18%	15/5/2058	89,428	0.01%
US Airways 2013-1 Class A Pass Through Trust	89,794	3.95%	15/11/2025	89,318	0.01%
Wabtec Corp.	100,000	3.45%	15/11/2026	89,317	0.01%
Noble Energy, Inc.	100,000	5.25%	15/11/2043	89,271	0.01%
WW Grainger, Inc.	100,000	3.75%	15/5/2046	89,261	0.01%
American Water Capital Corp.	100,000	3.75%	1/9/2047	89,250	0.01%
Kimco Realty Corp.	100,000	4.25%	1/4/2045	89,220	0.01%
Anheuser-Busch InBev Finance, Inc.	100,000	4.63%	1/2/2044	89,118	0.01%
Comm 2014-UBS2 Mortgage Trust	87,000	3.96%	10/3/2047	89,114	0.01%
Booking Holdings, Inc.	95,000	3.55%	15/3/2028	89,105	0.01%
Charles Schwab Corp.	90,000	3.45%	13/2/2026	89,060	0.01%
Southwestern Electric Power Co.	100,000	3.85%	1/2/2048	89,054	0.01%
American Airlines 2017-1 Class AA Pass Through Trust	92,375	3.65%	15/2/2029	89,053	0.01%
JM Smucker Co.	100,000	4.38%	15/3/2045	88,999	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
State of Wisconsin	80,000	5.70%	1/5/2026	88,905	0.01%
University of California	90,000	3.06%	1/7/2025	88,824	0.01%
International Paper Co.	90,000	5.00%	15/9/2035	88,808	0.01%
Continental Resources, Inc.	100,000	4.90%	1/6/2044	88,750	0.01%
Aon plc	90,000	2.80%	15/3/2021	88,742	0.01%
Devon Energy Corp.	100,000	5.00%	15/6/2045	88,741	0.01%
Securian Financial Group, Inc.	90,000	4.80%	15/4/2048	88,728	0.01%
DTE Energy Co.	75,000	6.38%	15/4/2033	88,681	0.01%
Pacific Gas & Electric Co.	100,000	3.25%	15/6/2023	88,625	0.01%
Energy Transfer Operating LP	100,000	4.90%	15/3/2035	88,591	0.01%
Puget Sound Energy, Inc.	75,000	5.64%	15/4/2041	88,560	0.01%
Seagate HDD Cayman	100,000	4.75%	1/1/2025	88,500	0.01%
Neuberger Berman Group LLC/Neuberger Berman Finance Corp.	100,000	4.88%	15/4/2045	88,483	0.01%
Baltimore Gas & Electric Co.	100,000	3.50%	15/8/2046	88,456	0.01%
Honeywell International, Inc.	75,000	5.38%	1/3/2041	88,456	0.01%
Energy Transfer Operating LP	100,000	5.30%	15/4/2047	88,439	0.01%
CSX Corp.	100,000	3.80%	1/11/2046	88,394	0.01%
Sunoco Logistics Partners Operations LP	100,000	5.30%	1/4/2044	88,340	0.01%
Northrop Grumman Corp.	100,000	3.85%	15/4/2045	88,334	0.01%
Marathon Petroleum Corp.	100,000	4.75%	15/9/2044	88,331	0.01%
American International Group, Inc.^	100,000	5.75%	1/4/2048	88,304	0.01%
Citigroup Commercial Mortgage Trust 2015	90,000	3.19%	10/4/2048	88,294	0.01%
Indiana Michigan Power Co.	75,000	6.05%	15/3/2037	88,294	0.01%
Union Pacific Corp.	100,000	3.38%	1/2/2035	88,264	0.01%
Duke Energy Progress LLC	100,000	3.60%	15/9/2047	88,204	0.01%
Lockheed Martin Corp.	75,000	5.72%	1/6/2040	88,132	0.01%
City of New York NY	70,000	6.27%	1/12/2037	88,110	0.01%
Buckeye Partners LP	100,000	3.95%	1/12/2026	88,065	0.01%
CSX Corp.	100,000	4.25%	1/11/2066	88,025	0.01%
Tyson Foods, Inc.	100,000	4.55%	2/6/2047	87,933	0.01%
Kinder Morgan Energy Partners LP	75,000	7.40%	15/3/2031	87,857	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	5.70%	15/6/2040	87,631	0.01%
Air Lease Corp.	100,000	3.63%	1/12/2027	87,597	0.01%
Western Union Co.	90,000	6.20%	17/11/2036	87,590	0.01%
New York City Water & Sewer System	70,000	5.75%	15/6/2041	87,543	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	5.85%	15/3/2036	87,513	0.01%
Dallas Area Rapid Transit	75,000	5.02%	1/12/2048	87,395	0.01%
Hospitality Properties Trust	87,000	4.50%	15/6/2023	87,354	0.01%
FedEx Corp.	100,000	4.10%	1/2/2045	87,214	0.01%
Cincinnati Financial Corp.	75,000	6.13%	1/11/2034	87,166	0.01%
AmerisourceBergen Corp.	100,000	4.30%	15/12/2047	87,094	0.01%
Western Gas Partners LP	100,000	5.45%	1/4/2044	87,039	0.01%
Block Financial LLC	85,000	5.50%	1/11/2022	86,850	0.01%
Duke Energy Florida LLC	100,000	3.40%	1/10/2046	86,799	0.01%
Bay Area Toll Authority	65,000	6.92%	1/4/2040	86,778	0.01%
Western Gas Partners LP	100,000	5.30%	1/3/2048	86,471	0.01%
JPMBB Commercial Mortgage Securities Trust 2015	86,947	2.92%	15/5/2048	86,458	0.01%
Kimberly-Clark Corp.	75,000	5.30%	1/3/2041	86,420	0.01%
Pacific Gas & Electric Co.	100,000	3.40%	15/8/2024	86,375	0.01%
Port Authority of New York & New Jersey	80,000	5.31%	1/8/2046	86,370	0.01%
Texas Eastern Transmission LP	100,000	4.15%	15/1/2048	86,354	0.01%
Anadarko Petroleum Corp.	100,000	4.50%	15/7/2044	86,265	0.01%
CSX Corp.	75,000	6.00%	1/10/2036	86,239	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	100,000	4.90%	15/2/2045	86,184	0.01%
EQT Corp.	100,000	3.90%	1/10/2027	86,136	0.01%
General Motors Co.	100,000	5.40%	1/4/2048	86,051	0.01%
3M Co.	100,000	3.13%	19/9/2046	86,011	0.01%
Southern California Edison Co.	100,000	3.60%	1/2/2045	85,977	0.01%
XLIT Ltd.	75,000	6.25%	15/5/2027	85,942	0.01%
Union Pacific Corp.	100,000	3.80%	1/10/2051	85,932	0.01%
Masco Corp.	100,000	4.50%	15/5/2047	85,864	0.01%
Massachusetts School Building Authority	70,000	5.72%	15/8/2039	85,716	0.01%
AmerisourceBergen Corp.	100,000	4.25%	1/3/2045	85,682	0.01%
Pacific Gas & Electric Co.	100,000	3.50%	15/6/2025	85,625	0.01%
State of Oregon	79,933	5.76%	1/6/2023	85,588	0.01%
United Technologies Corp.	100,000	3.75%	1/11/2046	85,557	0.01%
eBay, Inc.	115,000	4.00%	15/7/2042	85,455	0.01%
State of Mississippi	75,000	5.25%	1/11/2034	85,320	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
JP Morgan Chase Commercial Mortgage Securities Trust 2012	85,000	3.48%	15/6/2045	85,288	0.01%
Port Authority of New York & New Jersey	70,000	5.65%	1/11/2040	85,252	0.01%
CF Industries, Inc.	87,000	3.40%	1/12/2021	85,205	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	86,000	3.34%	15/3/2048	85,149	0.01%
Synchrony Financial	100,000	3.70%	4/8/2026	85,115	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2012	84,495	3.51%	15/5/2045	85,000	0.01%
McDonald's Corp.	75,000	5.70%	1/2/2039	84,952	0.01%
Microsoft Corp.	75,000	4.88%	15/12/2043	84,738	0.01%
QVC, Inc.	85,000	5.13%	2/7/2022	84,697	0.01%
United Airlines 2015-1 Class AA Pass Through Trust	87,912	3.45%	1/12/2027	84,636	0.01%
Ingersoll-Rand Global Holding Co., Ltd.	75,000	5.75%	15/6/2043	84,560	0.01%
MPLX LP	100,000	4.90%	15/4/2058	84,492	0.01%
Marathon Petroleum Corp.	100,000	4.50%	1/4/2048	84,371	0.01%
General Motors Co.	95,000	5.00%	1/4/2035	84,338	0.01%
Emerson Electric Co.	75,000	5.25%	15/11/2039	84,261	0.01%
Southwest Airlines Co.	85,000	2.65%	5/11/2020	84,200	0.01%
United Technologies Corp.	75,000	6.05%	1/6/2036	84,139	0.01%
GS Mortgage Securities Trust 2013-GCJ12	85,000	3.38%	10/6/2046	84,132	0.01%
Reynolds American, Inc.	85,000	4.00%	12/6/2022	84,063	0.01%
Hartford Financial Services Group, Inc.	75,000	5.95%	15/10/2036	83,759	0.01%
Cigna Holding Co.	100,000	3.88%	15/10/2047	83,581	0.01%
NextEra Energy Capital Holdings, Inc.^	100,000	4.80%	1/12/2077	83,375	0.01%
Altria Group, Inc.	100,000	4.50%	2/5/2043	83,341	0.01%
Markel Corp.	85,000	5.00%	5/4/2046	83,335	0.01%
Transcontinental Gas Pipe Line Co. LLC	90,000	4.60%	15/3/2048	83,316	0.01%
Massachusetts Mutual Life Insurance Co.	75,000	5.38%	1/12/2041	83,246	0.01%
Eastman Chemical Co.	90,000	4.80%	1/9/2042	83,238	0.01%
Northwestern University	75,000	4.64%	1/12/2044	83,231	0.01%
FedEx Corp.	100,000	4.05%	15/2/2048	83,222	0.01%
Starbucks Corp.	100,000	3.75%	1/12/2047	83,212	0.01%
State of Illinois	75,000	7.35%	1/7/2035	83,132	0.01%
Dover Corp.	75,000	5.38%	1/3/2041	82,978	0.01%
District of Columbia Water & Sewer Authority	75,000	4.81%	1/10/2114	82,942	0.01%
Walt Disney Co.	100,000	3.00%	30/7/2046	82,933	0.01%
State Public School Building Authority	75,000	5.00%	15/9/2027	82,193	0.01%
Microsoft Corp.	85,000	3.75%	1/5/2043	82,177	0.01%
Ohio State University	75,000	4.80%	1/6/2111	82,157	0.01%
JPMBB Commercial Mortgage Securities Trust 2013	81,000	3.66%	15/7/2045	82,106	0.01%
New York City Transitional Finance Authority Future Tax Secured Revenue	70,000	5.57%	1/11/2038	82,079	0.01%
Ecolab, Inc.	85,000	2.38%	10/8/2022	82,018	0.01%
Anadarko Petroleum Corp.	80,000	4.85%	15/3/2021	81,990	0.01%
Lincoln National Corp.	65,000	7.00%	15/6/2040	81,846	0.01%
Burlington Northern Santa Fe LLC	75,000	5.05%	1/3/2041	81,842	0.01%
Ventas Realty LP	75,000	5.70%	30/9/2043	81,827	0.01%
Praxair, Inc.	80,000	4.05%	15/3/2021	81,808	0.01%
Citigroup, Inc.	75,000	5.88%	22/2/2033	81,689	0.01%
Duke Energy Indiana LLC	75,000	4.90%	15/7/2043	81,649	0.01%
Exelon Corp.	75,000	5.63%	15/6/2035	81,526	0.01%
Norfolk Southern Corp.	80,000	3.85%	15/1/2024	81,363	0.01%
Enable Midstream Partners LP	100,000	5.00%	15/5/2044	81,249	0.01%
South Carolina Electric & Gas Co.	75,000	5.30%	15/5/2033	81,161	0.01%
Kinder Morgan Energy Partners LP	75,000	6.55%	15/9/2040	80,810	0.01%
Invesco Finance plc	75,000	5.38%	30/11/2043	80,418	0.01%
American Financial Group, Inc.	90,000	4.50%	15/6/2047	80,404	0.01%
Morgan Stanley Capital I Trust 2012	80,000	3.24%	15/3/2045	80,356	0.01%
Los Angeles County Public Works Financing Authority	55,000	7.62%	1/8/2040	80,330	0.01%
Metropolitan Government of Nashville & Davidson County Convention Center Auth	60,000	6.73%	1/7/2043	80,316	0.01%
City of San Antonio TX Electric & Gas Systems Revenue	75,000	4.43%	1/2/2042	80,208	0.01%
California Institute of Technology	75,000	4.70%	1/11/2111	80,004	0.01%
Kroger Co.	100,000	3.88%	15/10/2046	79,999	0.01%
Applied Materials, Inc.	75,000	5.10%	1/10/2035	79,990	0.01%
United Parcel Service, Inc.	75,000	4.88%	15/11/2040	79,986	0.01%
Mastercard, Inc.	80,000	3.50%	26/2/2028	79,963	0.01%
PPL Electric Utilities Corp.	80,000	4.15%	1/10/2045	79,857	0.01%
Masco Corp.	76,000	5.95%	15/3/2022	79,850	0.01%
State of Illinois	75,000	6.63%	1/2/2035	79,751	0.01%

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Mastercard, Inc.	80,000	3.95%	26/2/2048	79,710	0.01%
Prudential Financial, Inc.	75,000	5.10%	15/8/2043	79,643	0.01%
San Diego County Regional Transportation Commission	60,000	5.91%	1/4/2048	79,634	0.01%
Bristol-Myers Squibb Co.	75,000	4.50%	1/3/2044	79,633	0.01%
AT&T, Inc.	75,000	6.35%	15/3/2040	79,600	0.01%
Cigna Holding Co.	75,000	5.38%	15/2/2042	79,582	0.01%
Dollar General Corp.	80,000	4.15%	1/11/2025	79,451	0.01%
Packaging Corp. of America	85,000	3.40%	15/12/2027	79,389	0.01%
Kinder Morgan Energy Partners LP	90,000	4.70%	1/11/2042	79,292	0.01%
National Oilwell Varco, Inc.	100,000	3.95%	1/12/2042	79,280	0.01%
UBS Commercial Mortgage Trust 2017 [^]	81,000	3.84%	15/10/2050	79,218	0.01%
Hackensack Meridian Health, Inc.	75,000	4.50%	1/7/2057	79,198	0.01%
Plains All American Pipeline LP/PAA Finance Corp.	75,000	6.65%	15/1/2037	79,065	0.01%
Hasbro, Inc.	75,000	6.35%	15/3/2040	79,010	0.01%
EPR Properties	75,000	5.75%	15/8/2022	78,813	0.01%
Macy's Retail Holdings, Inc.	85,000	3.63%	1/6/2024	78,761	0.01%
Kansas City Southern	85,000	4.30%	15/5/2043	78,689	0.01%
McDonald's Corp.	90,000	3.70%	15/2/2042	78,615	0.01%
PPL Capital Funding, Inc.	80,000	4.70%	1/6/2043	78,506	0.01%
Total System Services, Inc.	80,000	4.45%	1/6/2028	78,490	0.01%
Freddie Mac Multifamily Structured Pass Through Certificates [^]	75,000	3.90%	25/8/2028	78,484	0.01%
City of San Francisco CA Public Utilities Commission Water Revenue	55,000	6.95%	1/11/2050	78,420	0.01%
Host Hotels & Resorts LP	75,000	5.25%	15/3/2022	78,363	0.01%
GS Mortgage Securities Trust 2012	77,913	3.38%	10/5/2045	78,326	0.01%
CD 2018-CD7 Mortgage Trust	75,000	4.28%	15/8/2051	78,325	0.01%
CBRE Services, Inc.	75,000	5.25%	15/3/2025	78,314	0.01%
Jefferies Group LLC	75,000	6.45%	8/6/2027	78,274	0.01%
International Paper Co.	75,000	6.00%	15/11/2041	78,234	0.01%
Jersey Central Power & Light Co.	75,000	4.70%	1/4/2024	78,186	0.01%
Alabama Power Co.	65,000	6.00%	1/3/2039	78,111	0.01%
Realty Income Corp.	75,000	4.65%	1/8/2023	78,044	0.01%
MidAmerican Energy Co.	75,000	4.40%	15/10/2044	77,937	0.01%
Simon Property Group LP	75,000	4.75%	15/3/2042	77,779	0.01%
Walmart, Inc.	70,000	4.88%	8/7/2040	77,772	0.01%
Ameren Corp.	80,000	3.65%	15/2/2026	77,766	0.01%
Principal Financial Group, Inc.	80,000	3.40%	15/5/2025	77,691	0.01%
Northrop Grumman Corp.	85,000	4.03%	15/10/2047	77,550	0.01%
Pacific Gas & Electric Co.	100,000	4.30%	15/3/2045	77,500	0.01%
Consumers Energy Co.	75,000	4.35%	15/4/2049	77,429	0.01%
AvalonBay Communities, Inc.	75,000	4.20%	15/12/2023	77,408	0.01%
Fidelity National Information Services, Inc.	75,000	4.50%	15/10/2022	77,343	0.01%
PartnerRe Finance B LLC	75,000	5.50%	1/6/2020	77,338	0.01%
Kansas City Southern	75,000	4.95%	15/8/2045	77,332	0.01%
Wisconsin Electric Power Co.	75,000	4.30%	15/10/2048	77,288	0.01%
Lincoln National Corp.	75,000	6.25%	15/2/2020	77,287	0.01%
JobsOhio Beverage System	75,000	3.99%	1/1/2029	77,283	0.01%
Niagara Mohawk Power Corp.	75,000	4.28%	15/12/2028	77,279	0.01%
EOG Resources, Inc.	75,000	4.15%	15/1/2026	77,232	0.01%
Microsoft Corp.	75,000	4.00%	8/2/2021	77,161	0.01%
Sempra Energy	80,000	3.75%	15/11/2025	77,146	0.01%
Corning, Inc.	75,000	5.35%	15/11/2048	77,142	0.01%
Cigna Holding Co.	75,000	5.13%	15/6/2020	77,105	0.01%
Energy Transfer Operating LP	75,000	6.63%	15/10/2036	77,103	0.01%
Enbridge Energy Partners LP	75,000	5.50%	15/9/2040	77,102	0.01%
CRH America, Inc.	75,000	5.75%	15/1/2021	77,053	0.01%
O'Reilly Automotive, Inc.	75,000	4.63%	15/9/2021	76,998	0.01%
Cigna Holding Co.	75,000	4.50%	15/3/2021	76,991	0.01%
Prudential Financial, Inc.	75,000	4.50%	15/11/2020	76,970	0.01%
Hyatt Hotels Corp.	75,000	4.85%	15/3/2026	76,938	0.01%
Host Hotels & Resorts LP	75,000	4.75%	1/3/2023	76,937	0.01%
Crane Co.	75,000	4.45%	15/12/2023	76,915	0.01%
American Electric Power Co., Inc.	75,000	4.30%	1/12/2028	76,910	0.01%
Walt Disney Co.	75,000	4.38%	16/8/2041	76,892	0.01%
Packaging Corp. of America	75,000	3.90%	15/6/2022	76,854	0.01%
Digital Realty Trust LP	75,000	4.75%	1/10/2025	76,838	0.01%
American Airlines 2016-3 Class AA Pass Through Trust	82,996	3.00%	15/10/2028	76,837	0.01%
Entergy Louisiana LLC	75,000	4.95%	15/1/2045	76,820	0.01%

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Arizona Public Service Co.	75,000	4.50%	1/4/2042	76,732	0.01%
Aircastle Ltd.	75,000	5.50%	15/2/2022	76,687	0.01%
Indiana Michigan Power Co.	75,000	4.55%	15/3/2046	76,640	0.01%
Piedmont Natural Gas Co., Inc.	75,000	4.65%	1/8/2043	76,632	0.01%
Home Depot, Inc.	75,000	3.90%	6/12/2028	76,573	0.01%
Consumers Energy Co.	75,000	3.80%	15/11/2028	76,572	0.01%
Charter Communications Operating LLC/ Charter Communications Operating Capital	75,000	6.83%	23/10/2055	76,556	0.01%
Santa Clara Valley Transportation Authority	65,000	5.88%	1/4/2032	76,555	0.01%
Oncor Electric Delivery Co. LLC	75,000	4.10%	1/6/2022	76,535	0.01%
Mid-America Apartments LP	75,000	4.30%	15/10/2023	76,531	0.01%
Owens Corning	100,000	4.40%	30/1/2048	76,531	0.01%
Exelon Generation Co. LLC	75,000	5.75%	1/10/2041	76,518	0.01%
Whirlpool Corp.	75,000	4.85%	15/6/2021	76,491	0.01%
Energy Transfer Partners LP/Regency Energy Finance Corp	75,000	5.00%	1/10/2022	76,463	0.01%
Ford Motor Credit Co. LLC	75,000	5.75%	1/2/2021	76,380	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	4.45%	15/6/2020	76,370	0.01%
Charles Schwab Corp.	75,000	3.85%	21/5/2025	76,355	0.01%
Interstate Power & Light Co.	75,000	4.10%	26/9/2028	76,348	0.01%
MUFG Americas Holdings Corp.	80,000	3.00%	10/2/2025	76,335	0.01%
Ameren Illinois Co.	75,000	3.80%	15/5/2028	76,325	0.01%
Dow Chemical Co.	75,000	4.80%	30/11/2028	76,323	0.01%
CHRISTUS Health	75,000	4.34%	1/7/2028	76,315	0.01%
UnitedHealth Group, Inc.	75,000	4.38%	15/3/2042	76,312	0.01%
Affiliated Managers Group, Inc.	75,000	4.25%	15/2/2024	76,299	0.01%
UIL Holdings Corp.	75,000	4.63%	1/10/2020	76,298	0.01%
KeyCorp	75,000	4.15%	29/10/2025	76,265	0.01%
Corning, Inc.	75,000	4.25%	15/8/2020	76,241	0.01%
Bank of New York Mellon Corp.	75,000	4.60%	15/1/2020	76,237	0.01%
South Carolina Electric & Gas Co.	75,000	4.60%	15/6/2043	76,206	0.01%
Nordstrom, Inc.	75,000	4.75%	1/5/2020	76,154	0.01%
Cummins, Inc.	75,000	3.65%	1/10/2023	76,149	0.01%
Walt Disney Co.	75,000	3.75%	1/6/2021	76,142	0.01%
Avnet, Inc.	75,000	4.88%	1/12/2022	76,136	0.01%
Anthem, Inc.	75,000	5.10%	15/1/2044	76,130	0.01%
American Airlines 2016-2 Class AA Pass Through Trust	80,955	3.20%	15/6/2028	76,127	0.01%
Trimble, Inc.	75,000	4.75%	1/12/2024	76,086	0.01%
Southwestern Public Service Co.	75,000	4.50%	15/8/2041	76,055	0.01%
FedEx Corp.	75,000	4.90%	15/1/2034	76,051	0.01%
BGC Partners, Inc.	75,000	5.38%	24/7/2023	76,032	0.01%
DTE Electric Co.	75,000	3.65%	15/3/2024	75,999	0.01%
Aon Corp.	75,000	4.50%	15/12/2028	75,982	0.01%
Clorox Co.	75,000	3.80%	15/11/2021	75,976	0.01%
Air Lease Corp.	75,000	4.75%	1/3/2020	75,943	0.01%
Pioneer Natural Resources Co.	75,000	4.45%	15/1/2026	75,921	0.01%
Carnival Corp.	75,000	3.95%	15/10/2020	75,887	0.01%
KLA-Tencor Corp.	75,000	4.13%	1/11/2021	75,887	0.01%
National Fuel Gas Co.	75,000	5.20%	15/7/2025	75,884	0.01%
Pacific Gas & Electric Co.	100,000	3.95%	1/12/2047	75,875	0.01%
MidAmerican Energy Co.	75,000	4.25%	1/5/2046	75,836	0.01%
Verisk Analytics, Inc.	75,000	4.13%	12/9/2022	75,834	0.01%
Boston Properties LP	75,000	4.13%	15/5/2021	75,817	0.01%
Piedmont Operating Partnership LP	75,000	4.45%	15/3/2024	75,801	0.01%
Nordstrom, Inc.	75,000	4.00%	15/10/2021	75,786	0.01%
Williams Cos, Inc.	75,000	5.80%	15/11/2043	75,777	0.01%
GLP Capital LP/GLP Financing II, Inc.	75,000	5.38%	1/11/2023	75,750	0.01%
Enbridge Energy Partners LP	75,000	4.38%	15/10/2020	75,733	0.01%
Stifel Financial Corp.	75,000	4.25%	18/7/2024	75,727	0.01%
Duke Realty LP	75,000	3.88%	15/10/2022	75,726	0.01%
Duke Energy Indiana LLC	75,000	3.75%	15/7/2020	75,724	0.01%
Alexandria Real Estate Equities, Inc.	75,000	4.00%	15/1/2024	75,722	0.01%
UBS4 Commercial Mortgage Trust 2014	75,000	3.69%	10/8/2047	75,718	0.01%
Constellation Brands, Inc.	75,000	4.40%	15/11/2025	75,708	0.01%
Apollo Management Holdings LP	75,000	4.40%	27/5/2026	75,669	0.01%
Sunoco Logistics Partners Operations LP	75,000	4.40%	1/4/2021	75,661	0.01%
Williams Cos, Inc.	75,000	4.13%	15/11/2020	75,648	0.01%
CenterPoint Energy, Inc.	75,000	4.25%	1/11/2028	75,618	0.01%
Johnson Controls International plc	75,000	3.75%	1/12/2021	75,598	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Reliance Steel & Aluminum Co.	75,000	4.50%	15/4/2023	75,554	0.01%
NorthWestern Corp.	75,000	4.18%	15/11/2044	75,532	0.01%
Black Hills Corp.	75,000	4.35%	1/5/2033	75,506	0.01%
Pacific Gas & Electric Co.	100,000	4.00%	1/12/2046	75,500	0.01%
Alexandria Real Estate Equities, Inc.	75,000	3.90%	15/6/2023	75,493	0.01%
AEP Texas, Inc.	75,000	3.95%	1/6/2028	75,491	0.01%
Anthem, Inc.	75,000	3.70%	15/8/2021	75,486	0.01%
Liberty Mutual Group, Inc.	75,000	4.25%	15/6/2023	75,459	0.01%
Brandywine Operating Partnership LP	75,000	3.95%	15/2/2023	75,457	0.01%
Washington	75,000	3.95%	15/10/2022	75,448	0.01%
CSX Corp.	75,000	4.75%	30/5/2042	75,438	0.01%
American Electric Power Co., Inc.	75,000	3.65%	1/12/2021	75,433	0.01%
SITE Centers Corp.	75,000	4.70%	1/6/2027	75,432	0.01%
ONEOK, Inc.	75,000	4.25%	1/2/2022	75,411	0.01%
PPL Capital Funding, Inc.	75,000	5.00%	15/3/2044	75,410	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2015	75,000	3.64%	15/10/2048	75,407	0.01%
State of California	75,000	3.38%	1/4/2025	75,404	0.01%
Union Pacific Corp.	85,000	3.60%	15/9/2037	75,384	0.01%
Hershey Co.	75,000	3.38%	15/5/2023	75,383	0.01%
Archer-Daniels-Midland Co.	75,000	3.38%	15/3/2022	75,380	0.01%
Eaton Vance Corp.	75,000	3.63%	15/6/2023	75,343	0.01%
Domtar Corp.	75,000	4.40%	1/4/2022	75,338	0.01%
Federal National Mortgage Corp.^	75,000	3.30%	25/11/2027	75,295	0.01%
Everest Reinsurance Holdings, Inc.	75,000	4.87%	1/6/2044	75,261	0.01%
Autodesk, Inc.	75,000	4.38%	15/6/2025	75,245	0.01%
Advocate Health & Hospitals Corp.	75,000	4.27%	15/8/2048	75,227	0.01%
Enterprise Products Operating LLC	75,000	3.50%	1/2/2022	75,219	0.01%
Precision Castparts Corp.	75,000	4.38%	15/6/2045	75,193	0.01%
National Retail Properties, Inc.	75,000	3.80%	15/10/2022	75,160	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2014	75,000	3.53%	15/12/2047	75,155	0.01%
Hershey Co.	75,000	3.10%	15/5/2021	75,151	0.01%
Alliant Energy Finance LLC	75,000	3.75%	15/6/2023	75,128	0.01%
International Paper Co.	68,000	7.50%	15/8/2021	75,102	0.01%
Maryland State Transportation Authority	60,000	5.89%	1/7/2043	75,092	0.01%
Oklahoma Gas & Electric Co.	75,000	3.80%	15/8/2028	75,082	0.01%
Clorox Co.	75,000	3.90%	15/5/2028	75,079	0.01%
Constellation Brands, Inc.	75,000	4.65%	15/11/2028	75,078	0.01%
Lazard Group LLC	75,000	4.50%	19/9/2028	75,068	0.01%
American Campus Communities Operating Partnership LP	75,000	4.13%	1/7/2024	75,063	0.01%
AmerisourceBergen Corp.	75,000	3.50%	15/11/2021	75,040	0.01%
Lowe's Cos, Inc.	75,000	3.88%	15/9/2023	75,020	0.01%
Rockwell Collins, Inc.	75,000	4.80%	15/12/2043	74,989	0.01%
Connecticut Light & Power Co.	75,000	4.15%	1/6/2045	74,988	0.01%
Total System Services, Inc.	75,000	4.00%	1/6/2023	74,974	0.01%
Southern Power Co.	75,000	4.15%	1/12/2025	74,971	0.01%
Colgate-Palmolive Co.	75,000	4.00%	15/8/2045	74,952	0.01%
Kilroy Realty LP	75,000	4.38%	1/10/2025	74,948	0.01%
MUFG Americas Holdings Corp.	75,000	3.50%	18/6/2022	74,920	0.01%
Broadridge Financial Solutions, Inc.	75,000	3.95%	1/9/2020	74,879	0.01%
State of California	75,000	3.50%	1/4/2028	74,878	0.01%
AutoZone, Inc.	75,000	3.70%	15/4/2022	74,864	0.01%
DXC Technology Co.	75,000	4.75%	15/4/2027	74,863	0.01%
Halliburton Co.	75,000	3.25%	15/11/2021	74,837	0.01%
PPL Electric Utilities Corp.	75,000	3.00%	15/9/2021	74,807	0.01%
Nucor Corp.	75,000	3.95%	1/5/2028	74,788	0.01%
Expedia Group, Inc.	75,000	4.50%	15/8/2024	74,784	0.01%
Air Products & Chemicals, Inc.	75,000	3.00%	3/11/2021	74,758	0.01%
Texas Instruments, Inc.	75,000	2.75%	12/3/2021	74,731	0.01%
State Board of Administration Finance Corp.	75,000	2.64%	1/7/2021	74,694	0.01%
Legg Mason, Inc.	75,000	5.63%	15/1/2044	74,675	0.01%
Fortune Brands Home & Security, Inc.	75,000	4.00%	21/9/2023	74,653	0.01%
GLP Capital LP/GLP Financing II Inc	75,000	4.38%	15/4/2021	74,625	0.01%
Marvell Technology Group Ltd.	75,000	4.20%	22/6/2023	74,625	0.01%
WEC Energy Group, Inc.	75,000	3.38%	15/6/2021	74,608	0.01%
ITC Holdings Corp.	75,000	3.65%	15/6/2024	74,604	0.01%
State of Oregon Department of Transportation	60,000	5.83%	15/11/2034	74,586	0.01%
Southern Power Co.	75,000	5.25%	15/7/2043	74,580	0.01%
HCP, Inc.	75,000	2.63%	1/2/2020	74,577	0.01%

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Chevron Corp.	75,000	2.43%	24/6/2020	74,545	0.01%
PACCAR Financial Corp.	75,000	2.80%	1/3/2021	74,517	0.01%
Berkshire Hathaway Energy Co.	75,000	2.40%	1/2/2020	74,486	0.01%
Mutual of Omaha Insurance Co.^	75,000	4.30%	15/7/2054	74,475	0.01%
Juniper Networks, Inc.	75,000	5.95%	15/3/2041	74,460	0.01%
GLP Capital LP/GLP Financing II, Inc.	75,000	5.75%	1/6/2028	74,437	0.01%
Blackstone Holdings Finance Co. LLC	75,000	5.00%	15/6/2044	74,425	0.01%
Digital Realty Trust LP	75,000	3.63%	1/10/2022	74,419	0.01%
Nissan Auto Receivables 2016-C Owner Trust	75,018	1.18%	15/1/2021	74,409	0.01%
Interpublic Group of Cos, Inc.	75,000	4.20%	15/4/2024	74,408	0.01%
Brown-Forman Corp.	75,000	3.50%	15/4/2025	74,387	0.01%
Harris Corp.	75,000	2.70%	27/4/2020	74,385	0.01%
BMW Vehicle Lease Trust 2017	75,000	2.07%	20/10/2020	74,381	0.01%
Kellogg Co.	75,000	3.25%	14/5/2021	74,376	0.01%
Phillips 66 Partners LP	75,000	2.65%	15/2/2020	74,368	0.01%
Nissan Auto Lease Trust 2017	75,000	2.17%	15/12/2021	74,364	0.01%
Kimco Realty Corp.	75,000	3.20%	1/5/2021	74,318	0.01%
Mid-America Apartments LP	75,000	3.75%	15/6/2024	74,314	0.01%
Lam Research Corp.	75,000	3.80%	15/3/2025	74,278	0.01%
Chubb INA Holdings, Inc.	75,000	4.15%	13/3/2043	74,276	0.01%
American Water Capital Corp.	75,000	4.30%	1/9/2045	74,255	0.01%
TD Ameritrade Holding Corp.	75,000	2.95%	1/4/2022	74,231	0.01%
Celgene Corp.	75,000	3.55%	15/8/2022	74,225	0.01%
Exelon Corp.	75,000	2.85%	15/6/2020	74,222	0.01%
Unum Group	75,000	5.75%	15/8/2042	74,222	0.01%
EQM Midstream Partners LP	75,000	6.50%	15/7/2048	74,212	0.01%
Tapestry, Inc.	80,000	4.13%	15/7/2027	74,205	0.01%
JP Morgan Chase Commercial Mortgage Securities Trust 2013	75,000	3.37%	15/12/2047	74,182	0.01%
Marriott International, Inc.	75,000	3.13%	15/10/2021	74,181	0.01%
SSM Health Care Corp.	75,000	3.82%	1/6/2027	74,179	0.01%
Dominion Energy Gas Holdings LLC	75,000	3.60%	15/12/2024	74,176	0.01%
Warner Media LLC	75,000	3.40%	15/6/2022	74,138	0.01%
Lockheed Martin Corp.	79,000	4.09%	15/9/2052	74,137	0.01%
Beam Suntory, Inc.	75,000	3.25%	15/5/2022	74,107	0.01%
Federal Home Loan Mortgage Corp.	75,000	2.40%	25/6/2022	74,102	0.01%
Janus Capital Group, Inc.	75,000	4.88%	1/8/2025	74,074	0.01%
Enterprise Products Operating LLC	75,000	3.35%	15/3/2023	74,049	0.01%
Interpublic Group of Cos, Inc.	75,000	4.65%	1/10/2028	74,035	0.01%
Newell Brands, Inc.	75,000	4.00%	1/12/2024	74,035	0.01%
John Deere Capital Corp.	75,000	2.45%	11/9/2020	74,033	0.01%
EPR Properties	75,000	4.95%	15/4/2028	74,029	0.01%
Union Pacific Corp.	75,000	2.25%	19/6/2020	74,022	0.01%
CarMax Auto Owner Trust 2017	75,000	2.33%	15/5/2023	74,021	0.01%
S&P Global, Inc.	75,000	4.50%	15/5/2048	73,988	0.01%
Duke Energy Progress LLC	75,000	4.10%	15/3/2043	73,966	0.01%
Raytheon Co.	75,000	3.15%	15/12/2024	73,966	0.01%
Flowserve Corp.	75,000	3.50%	15/9/2022	73,953	0.01%
Air Lease Corp.	75,000	4.25%	15/9/2024	73,922	0.01%
Delmarva Power & Light Co.	75,000	4.15%	15/5/2045	73,922	0.01%
Home Depot, Inc.	75,000	1.80%	5/6/2020	73,909	0.01%
Unum Group	75,000	4.00%	15/3/2024	73,865	0.01%
Ameren Corp.	75,000	2.70%	15/11/2020	73,857	0.01%
WFRBS Commercial Mortgage Trust 2013	74,000	3.20%	15/3/2048	73,849	0.01%
Corning, Inc.	75,000	2.90%	15/5/2022	73,843	0.01%
Macy's Retail Holdings, Inc.	75,000	3.88%	15/1/2022	73,834	0.01%
Citigroup, Inc.	75,000	3.38%	1/3/2023	73,774	0.01%
Marsh & McLennan Cos, Inc.	75,000	3.30%	14/3/2023	73,761	0.01%
WR Berkley Corp.	75,000	4.75%	1/8/2044	73,757	0.01%
Sabal Trail Transmission LLC	75,000	4.25%	1/5/2028	73,749	0.01%
Government Properties Income Trust	75,000	4.00%	15/7/2022	73,744	0.01%
Weingarten Realty Investors	75,000	3.50%	15/4/2023	73,743	0.01%
Zoetis, Inc.	75,000	3.90%	20/8/2028	73,720	0.01%
CCRE4 Commercial Mortgage Trust 2012	75,000	2.85%	15/10/2045	73,687	0.01%
GLP Capital LP/GLP Financing II, Inc.	75,000	5.38%	15/4/2026	73,687	0.01%
Louisville Gas & Electric Co.	75,000	3.30%	1/10/2025	73,678	0.01%
Columbia Property Trust Operating Partnership LP	75,000	4.15%	1/4/2025	73,636	0.01%
Welltower, Inc.	75,000	4.95%	1/9/2048	73,611	0.01%
CGMS Commercial Mortgage Trust 2017^	75,000	3.71%	15/8/2050	73,600	0.01%

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Snap-on, Inc.	75,000	3.25%	1/3/2027	73,593	0.01%
DTE Energy Co.	75,000	3.50%	1/6/2024	73,591	0.01%
Eversource Energy	75,000	2.50%	15/3/2021	73,549	0.01%
International Flavors & Fragrances, Inc.	80,000	4.38%	1/6/2047	73,549	0.01%
Roper Technologies, Inc.	75,000	2.80%	15/12/2021	73,542	0.01%
Interpublic Group of Cos, Inc.	75,000	3.75%	15/2/2023	73,462	0.01%
Merck & Co., Inc.	75,000	2.35%	10/2/2022	73,461	0.01%
Brooklyn Union Gas Co.	75,000	4.27%	15/3/2048	73,428	0.01%
PNC Financial Services Group, Inc.	75,000	2.85%	9/11/2022	73,421	0.01%
American Electric Power Co., Inc.	75,000	2.95%	15/12/2022	73,387	0.01%
DTE Energy Co.	75,000	3.80%	15/3/2027	73,361	0.01%
Air Products & Chemicals, Inc.	75,000	2.75%	3/2/2023	73,329	0.01%
Maxim Integrated Products, Inc.	75,000	3.38%	15/3/2023	73,321	0.01%
Mayo Clinic	75,000	3.77%	15/11/2043	73,298	0.01%
American Municipal Power, Inc.	50,000	7.83%	15/2/2041	73,274	0.01%
Boeing Co.	75,000	1.65%	30/10/2020	73,266	0.01%
Highwoods Realty LP	75,000	3.88%	1/3/2027	73,246	0.01%
Appalachian Power Co.	75,000	3.40%	1/6/2025	73,239	0.01%
PepsiCo, Inc.	75,000	4.00%	2/5/2047	73,209	0.01%
Raymond James Financial, Inc.	75,000	4.95%	15/7/2046	73,156	0.01%
Alabama Power Co.	75,000	4.15%	15/8/2044	73,137	0.01%
Energy Transfer Operating LP	75,000	4.95%	15/6/2028	73,131	0.01%
Baltimore Gas & Electric Co.	60,000	6.35%	1/10/2036	73,123	0.01%
Virginia Electric & Power Co.	75,000	4.20%	15/5/2045	73,117	0.01%
Williams Cos, Inc.	75,000	3.70%	15/1/2023	73,111	0.01%
Hershey Co.	80,000	2.30%	15/8/2026	73,094	0.01%
HCP, Inc.	75,000	3.15%	1/8/2022	73,093	0.01%
Dartmouth-Hitchcock Health	75,000	4.18%	1/8/2048	73,061	0.01%
Western Union Co.	72,000	5.25%	1/4/2020	73,054	0.01%
Keurig Dr Pepper, Inc.	75,000	4.99%	25/5/2038	73,033	0.01%
Zoetis, Inc.	75,000	4.45%	20/8/2048	73,024	0.01%
Duke Energy Progress LLC	75,000	4.10%	15/5/2042	73,006	0.01%
Oncor Electric Delivery Co. LLC	75,000	2.95%	1/4/2025	73,006	0.01%
San Diego Gas & Electric Co.	75,000	4.15%	15/5/2048	72,998	0.01%
Norfolk Southern Corp.	75,000	4.45%	15/6/2045	72,942	0.01%
Marvell Technology Group Ltd.	75,000	4.88%	22/6/2028	72,938	0.01%
Piedmont Operating Partnership LP	75,000	3.40%	1/6/2023	72,906	0.01%
Affiliated Managers Group, Inc.	75,000	3.50%	1/8/2025	72,901	0.01%
Packaging Corp. of America	75,000	3.65%	15/9/2024	72,896	0.01%
Westar Energy, Inc.	75,000	3.10%	1/4/2027	72,886	0.01%
Allstate Corp.	75,000	3.28%	15/12/2026	72,867	0.01%
ERAC USA Finance LLC	75,000	2.60%	1/12/2021	72,864	0.01%
Ventas Realty LP	75,000	3.13%	15/6/2023	72,861	0.01%
Tech Data Corp.	75,000	3.70%	15/2/2022	72,851	0.01%
IBM Credit LLC	75,000	1.80%	20/1/2021	72,849	0.01%
Morgan Stanley Bank of America Merrill Lynch Trust 2017	75,000	3.28%	15/11/2052	72,838	0.01%
Kimberly-Clark Corp.	75,000	3.05%	15/8/2025	72,821	0.01%
Quest Diagnostics, Inc.	75,000	3.50%	30/3/2025	72,798	0.01%
TJX Cos, Inc.	75,000	2.50%	15/5/2023	72,792	0.01%
Dollar General Corp.	75,000	4.13%	1/5/2028	72,784	0.01%
Raytheon Co.	75,000	2.50%	15/12/2022	72,746	0.01%
Simon Property Group LP	75,000	2.75%	1/2/2023	72,746	0.01%
Southern California Edison Co.	75,000	1.85%	1/2/2022	72,734	0.01%
Brixmor Operating Partnership LP	75,000	3.65%	15/6/2024	72,731	0.01%
Cardinal Health, Inc.	75,000	3.75%	15/9/2025	72,677	0.01%
New York State Electric & Gas Corp.	75,000	3.25%	1/12/2026	72,672	0.01%
Nucor Corp.	75,000	4.40%	1/5/2048	72,668	0.01%
Alexandria Real Estate Equities, Inc.	75,000	3.95%	15/1/2027	72,657	0.01%
Emerson Electric Co.	75,000	2.63%	15/2/2023	72,649	0.01%
Avnet, Inc.	75,000	4.63%	15/4/2026	72,646	0.01%
Alterra Finance LLC	70,000	6.25%	30/9/2020	72,584	0.01%
Interstate Power & Light Co.	75,000	3.25%	1/12/2024	72,571	0.01%
Citigroup, Inc.	75,000	3.88%	26/3/2025	72,563	0.01%
Boston Properties LP	75,000	3.13%	1/9/2023	72,549	0.01%
Analog Devices, Inc.	75,000	2.50%	5/12/2021	72,509	0.01%
Essex Portfolio LP	75,000	4.50%	15/3/2048	72,500	0.01%
NSTAR Electric Co.	75,000	3.20%	15/5/2027	72,499	0.01%
Deere & Co.	75,000	3.90%	9/6/2042	72,493	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Marsh & McLennan Cos, Inc.	75,000	2.75%	30/1/2022	72,485	0.01%
Consumers Energy Co.	75,000	3.95%	15/5/2043	72,478	0.01%
Westar Energy, Inc.	75,000	4.10%	1/4/2043	72,413	0.01%
Hyatt Hotels Corp.	75,000	4.38%	15/9/2028	72,397	0.01%
New Jersey Transportation Trust Fund Authority	70,000	6.10%	15/12/2028	72,371	0.01%
Verizon Communications, Inc.	75,000	1.75%	15/8/2021	72,365	0.01%
Texas Instruments, Inc.	75,000	2.63%	15/5/2024	72,356	0.01%
Activision Blizzard, Inc.	75,000	2.60%	15/6/2022	72,355	0.01%
Virginia Electric & Power Co.	75,000	3.15%	15/1/2026	72,348	0.01%
Fluor Corp.	75,000	3.50%	15/12/2024	72,345	0.01%
Public Storage	75,000	2.37%	15/9/2022	72,339	0.01%
Brixmor Operating Partnership LP	75,000	4.13%	15/6/2026	72,332	0.01%
Duke Energy Carolinas LLC	75,000	4.00%	30/9/2042	72,309	0.01%
Guardian Life Global Funding	75,000	1.95%	27/10/2021	72,298	0.01%
Lincoln National Corp.	75,000	3.35%	9/3/2025	72,286	0.01%
Tyson Foods, Inc.	75,000	5.10%	28/9/2048	72,286	0.01%
Sempra Energy	75,000	2.90%	1/2/2023	72,285	0.01%
Principal Financial Group, Inc.^	75,000	4.70%	15/5/2055	72,281	0.01%
Eli Lilly & Co.	75,000	2.75%	1/6/2025	72,241	0.01%
Mastercard, Inc.	75,000	3.80%	21/11/2046	72,201	0.01%
Estee Lauder Cos, Inc.	75,000	3.15%	15/3/2027	72,175	0.01%
Consolidated Edison Co. of New York, Inc.	75,000	3.13%	15/11/2027	72,171	0.01%
ITC Holdings Corp.	75,000	2.70%	15/11/2022	72,168	0.01%
Stanford Health Care	75,000	3.80%	15/11/2048	72,158	0.01%
Stryker Corp.	75,000	3.38%	1/11/2025	72,151	0.01%
Lincoln National Corp.	75,000	3.63%	12/12/2026	72,122	0.01%
Liberty Mutual Group, Inc.	70,000	4.95%	1/5/2022	72,054	0.01%
Gilead Sciences, Inc.	75,000	1.95%	1/3/2022	72,053	0.01%
3M Co.	75,000	2.88%	15/10/2027	71,964	0.01%
ONEOK, Inc.	75,000	5.20%	15/7/2048	71,933	0.01%
Tyson Foods, Inc.	75,000	5.15%	15/8/2044	71,871	0.01%
Aon plc	75,000	4.60%	14/6/2044	71,860	0.01%
Eversource Energy	75,000	2.90%	1/10/2024	71,859	0.01%
Trinity Health Corp.	75,000	4.13%	1/12/2045	71,834	0.01%
Boardwalk Pipelines LP	75,000	3.38%	1/2/2023	71,812	0.01%
John Deere Capital Corp.	75,000	2.15%	8/9/2022	71,761	0.01%
Best Buy Co., Inc.	75,000	4.45%	1/10/2028	71,754	0.01%
Bunge Ltd. Finance Corp.	75,000	3.00%	25/9/2022	71,727	0.01%
Walgreens Boots Alliance, Inc.	75,000	4.50%	18/11/2034	71,683	0.01%
Laboratory Corp. of America Holdings	75,000	3.60%	1/9/2027	71,674	0.01%
Harley-Davidson, Inc.	75,000	3.50%	28/7/2025	71,648	0.01%
Cleco Corporate Holdings LLC	75,000	3.74%	1/5/2026	71,639	0.01%
Cleco Corporate Holdings LLC	75,000	4.97%	1/5/2046	71,570	0.01%
Tyson Foods, Inc.	75,000	4.88%	15/8/2034	71,534	0.01%
Franklin Resources, Inc.	75,000	2.85%	30/3/2025	71,530	0.01%
Citigroup, Inc.	75,000	3.30%	27/4/2025	71,496	0.01%
Northwestern University	75,000	3.66%	1/12/2057	71,447	0.01%
Cleveland Electric Illuminating Co.	75,000	3.50%	1/4/2028	71,419	0.01%
CBS Corp.	75,000	2.90%	1/6/2023	71,407	0.01%
Kansas Development Finance Authority	65,000	4.93%	15/4/2045	71,392	0.01%
General Dynamics Corp.	75,000	3.60%	15/11/2042	71,369	0.01%
Voya Financial, Inc.	75,000	4.80%	15/6/2046	71,335	0.01%
Alameda County Joint Powers Authority	50,000	7.05%	1/12/2044	71,208	0.01%
Commonwealth Edison Co.	75,000	2.95%	15/8/2027	71,115	0.01%
Virginia Electric & Power Co.	75,000	2.95%	15/11/2026	71,110	0.01%
Sabal Trail Transmission LLC	75,000	4.83%	1/5/2048	71,072	0.01%
Goldman Sachs Group, Inc.	75,000	3.50%	23/1/2025	71,071	0.01%
Textron, Inc.	75,000	3.65%	15/3/2027	70,981	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	75,000	4.45%	1/10/2025	70,969	0.01%
EOG Resources, Inc.	75,000	3.90%	1/4/2035	70,919	0.01%
S&P Global, Inc.	75,000	2.95%	22/1/2027	70,882	0.01%
Swiss Re America Holding Corp.	60,000	7.00%	15/2/2026	70,821	0.01%
WRKCo, Inc.	75,000	4.00%	15/3/2028	70,800	0.01%
Mount Sinai Hospitals Group, Inc.	75,000	3.98%	1/7/2048	70,784	0.01%
Arizona Public Service Co.	75,000	2.95%	15/9/2027	70,760	0.01%
Campbell Soup Co.	75,000	2.50%	2/8/2022	70,758	0.01%
Clorox Co.	75,000	3.10%	1/10/2027	70,716	0.01%
Select Income	75,000	4.50%	1/2/2025	70,700	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
American Water Capital Corp.	75,000	4.00%	1/12/2046	70,661	0.01%
Boeing Co.	75,000	2.60%	30/10/2025	70,643	0.01%
E*TRADE Financial Corp.	75,000	3.80%	24/8/2027	70,617	0.01%
Edison International	75,000	2.95%	15/3/2023	70,599	0.01%
Healthcare Trust of America Holdings LP	75,000	3.50%	1/8/2026	70,563	0.01%
FedEx Corp.	75,000	3.30%	15/3/2027	70,524	0.01%
Regency Centers LP	75,000	4.40%	1/2/2047	70,498	0.01%
Marathon Petroleum Corp.	69,000	5.13%	15/12/2026	70,486	0.01%
Honeywell International, Inc.	70,000	3.35%	1/12/2023	70,479	0.01%
Healthcare Realty Trust, Inc.	75,000	3.63%	15/1/2028	70,459	0.01%
Public Storage	75,000	3.09%	15/9/2027	70,436	0.01%
Tech Data Corp.	75,000	4.95%	15/2/2027	70,424	0.01%
Broadridge Financial Solutions, Inc.	75,000	3.40%	27/6/2026	70,417	0.01%
Bristol-Myers Squibb Co.	80,000	3.25%	1/8/2042	70,406	0.01%
Southern Co.	75,000	4.25%	1/7/2036	70,401	0.01%
Tanger Properties LP	75,000	3.88%	15/7/2027	70,358	0.01%
CMS Energy Corp.	75,000	3.00%	15/5/2026	70,317	0.01%
Prudential Financial, Inc.^	75,000	5.20%	15/3/2044	70,313	0.01%
Eastman Chemical Co.	71,000	2.70%	15/1/2020	70,300	0.01%
MetLife, Inc.	75,000	4.13%	13/8/2042	70,271	0.01%
Harley-Davidson, Inc.	75,000	4.63%	28/7/2045	70,182	0.01%
Oracle Corp.	75,000	3.25%	15/5/2030	70,122	0.01%
Providence St Joseph Health Obligated Group	75,000	2.75%	1/10/2026	69,996	0.01%
Massachusetts Mutual Life Insurance Co.	75,000	4.50%	15/4/2065	69,993	0.01%
General Dynamics Corp.	75,000	1.88%	15/8/2023	69,973	0.01%
Southwest Airlines Co.	75,000	3.00%	15/11/2026	69,950	0.01%
Norfolk Southern Corp.	78,000	4.05%	15/8/2052	69,946	0.01%
Northern Trust Corp.^	75,000	3.38%	8/5/2032	69,937	0.01%
RWJ Barnabas Health, Inc.	75,000	3.95%	1/7/2046	69,933	0.01%
Vereit Operating Partnership LP	70,000	4.88%	1/6/2026	69,907	0.01%
Commonwealth Edison Co.	75,000	3.70%	1/3/2045	69,859	0.01%
CBS Corp.	75,000	4.90%	15/8/2044	69,816	0.01%
Delta Air Lines 2007-1 Class A Pass Through Trust	64,365	6.82%	10/8/2022	69,811	0.01%
Walmart, Inc.	75,000	3.63%	15/12/2047	69,791	0.00%
Kohl's Corp.	75,000	5.55%	17/7/2045	69,786	0.00%
Bunge Ltd. Finance Corp.	70,000	3.50%	24/11/2020	69,720	0.00%
UDR, Inc.	75,000	2.95%	1/9/2026	69,676	0.00%
Blackstone Holdings Finance Co. LLC	75,000	4.45%	15/7/2045	69,663	0.00%
Mississippi Power Co.	75,000	4.25%	15/3/2042	69,649	0.00%
Autodesk, Inc.	75,000	3.50%	15/6/2027	69,645	0.00%
Leggett & Platt, Inc.	75,000	3.50%	15/11/2027	69,636	0.00%
Maxim Integrated Products, Inc.	75,000	3.45%	15/6/2027	69,584	0.00%
Santander Drive Auto Receivables Trust 2017	69,714	1.87%	15/6/2021	69,570	0.00%
Black Hills Corp.	75,000	3.15%	15/1/2027	69,405	0.00%
EPR Properties	70,000	4.75%	15/12/2026	69,377	0.00%
Entergy Mississippi LLC	75,000	2.85%	1/6/2028	69,371	0.00%
JobsOhio Beverage System	65,000	4.53%	1/1/2035	69,370	0.00%
Public Service Co. of Colorado	75,000	3.60%	15/9/2042	69,230	0.00%
National Fuel Gas Co.	75,000	3.95%	15/9/2027	69,115	0.00%
Hudson Pacific Properties LP	75,000	3.95%	1/11/2027	69,047	0.00%
Allergan Finance LLC	75,000	4.63%	1/10/2042	68,925	0.00%
Boeing Co.	50,000	6.88%	15/3/2039	68,898	0.00%
Oklahoma Gas & Electric Co.	75,000	3.85%	15/8/2047	68,883	0.00%
Halliburton Co.	75,000	4.50%	15/11/2041	68,764	0.00%
Ingersoll-Rand Luxembourg Finance SA	70,000	4.65%	1/11/2044	68,760	0.00%
WFRBS Commercial Mortgage Trust 2012	69,606	2.87%	15/11/2045	68,744	0.00%
Entergy Louisiana LLC	75,000	2.40%	1/10/2026	68,742	0.00%
Hospitality Properties Trust	75,000	4.38%	15/2/2030	68,716	0.00%
Motorola Solutions, Inc.	75,000	5.50%	1/9/2044	68,644	0.00%
CenterPoint Energy Resources Corp.	75,000	4.10%	1/9/2047	68,602	0.00%
Georgia Power Co.	75,000	4.30%	15/3/2043	68,550	0.00%
Fidelity National Information Services, Inc.	75,000	4.50%	15/8/2046	68,330	0.00%
Central Puget Sound Regional Transit Authority	55,000	5.49%	1/11/2039	68,306	0.00%
Lincoln National Corp.	75,000	4.35%	1/3/2048	68,295	0.00%
General Mills, Inc.	75,000	4.55%	17/4/2038	68,219	0.00%
Arch Capital Group US, Inc.	65,000	5.14%	1/11/2043	68,183	0.00%
Host Hotels & Resorts LP	70,000	3.75%	15/10/2023	68,089	0.00%
Wisconsin Public Service Corp.	75,000	3.67%	1/12/2042	68,089	0.00%

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Plains All American Pipeline LP/PAA Finance Corp.	71,000	3.85%	15/10/2023	68,060	0.00%
Indiana Michigan Power Co.	75,000	3.75%	1/7/2047	68,022	0.00%
Permanent University Fund-University of Texas System	75,000	3.38%	1/7/2047	67,934	0.00%
Norfolk Southern Corp.	75,000	3.94%	1/11/2047	67,928	0.00%
Kroger Co.	75,000	4.65%	15/1/2048	67,886	0.00%
Campbell Soup Co.	75,000	3.30%	19/3/2025	67,827	0.00%
Church & Dwight Co., Inc.	75,000	3.95%	1/8/2047	67,801	0.00%
Phillips 66 Partners LP	75,000	4.68%	15/2/2045	67,694	0.00%
ONEOK, Inc.	65,000	6.00%	15/6/2035	67,692	0.00%
Patterson-UTI Energy, Inc.	75,000	3.95%	1/2/2028	67,595	0.00%
Pennsylvania Turnpike Commission	55,000	5.51%	1/12/2045	67,522	0.00%
Activision Blizzard, Inc.	75,000	4.50%	15/6/2047	67,412	0.00%
CBS Corp.	75,000	3.38%	15/2/2028	67,407	0.00%
EQM Midstream Partners LP	75,000	4.13%	1/12/2026	67,399	0.00%
Alexandria Real Estate Equities, Inc.	70,000	3.95%	15/1/2028	67,238	0.00%
Wells Fargo Commercial Mortgage Trust 2017^	69,000	3.67%	15/7/2050	67,192	0.00%
Archer-Daniels-Midland Co.	75,000	3.75%	15/9/2047	67,165	0.00%
JPMBB Commercial Mortgage Securities Trust 2015	66,000	3.80%	15/8/2048	67,076	0.00%
Tanger Properties LP	75,000	3.13%	1/9/2026	66,907	0.00%
AutoNation, Inc.	75,000	3.80%	15/11/2027	66,835	0.00%
Boeing Co.	50,000	6.63%	15/2/2038	66,826	0.00%
Port Authority of New York & New Jersey	55,000	6.04%	1/12/2029	66,779	0.00%
Hershey Co.	75,000	3.38%	15/8/2046	66,700	0.00%
Lowe's Cos, Inc.	75,000	4.25%	15/9/2044	66,601	0.00%
Valmont Industries, Inc.	75,000	5.00%	1/10/2044	66,558	0.00%
County of Cook IL	55,000	6.23%	15/11/2034	66,516	0.00%
WFRBS Commercial Mortgage Trust 2013	67,000	3.00%	15/5/2045	66,332	0.00%
CD 2006-CD3 Mortgage Trust	66,062	5.65%	15/10/2048	66,321	0.00%
Allstate Corp.	65,000	4.50%	15/6/2043	66,126	0.00%
Walgreen Co.	75,000	4.40%	15/9/2042	66,096	0.00%
Regional Transportation District	50,000	5.84%	1/11/2050	66,066	0.00%
Enterprise Products Operating LLC	65,000	4.05%	15/2/2022	66,011	0.00%
Noble Energy, Inc.	75,000	4.95%	15/8/2047	65,665	0.00%
Penske Truck Leasing Co. LP/PTL Finance Corp.	65,000	4.25%	17/1/2023	65,412	0.00%
Delmarva Power & Light Co.	65,000	3.50%	15/11/2023	65,294	0.00%
Boeing Co.	70,000	3.65%	1/3/2047	65,277	0.00%
Consumers Energy Co.	75,000	3.25%	15/8/2046	65,182	0.00%
Southwest Gas Corp.	75,000	3.80%	29/9/2046	65,108	0.00%
Aetna, Inc.	75,000	4.13%	15/11/2042	64,840	0.00%
Boston Scientific Corp.	50,000	7.38%	15/1/2040	64,618	0.00%
Public Service Co. of Colorado	50,000	6.50%	1/8/2038	64,607	0.00%
General Motors Financial Co., Inc.	75,000	3.85%	5/1/2028	64,586	0.00%
Alleghany Corp.	65,000	4.90%	15/9/2044	64,496	0.00%
East Bay Municipal Utility District Water System Revenue	50,000	5.87%	1/6/2040	64,317	0.00%
Dallas Convention Center Hotel Development Corp.	50,000	7.09%	1/1/2042	64,311	0.00%
E*TRADE Financial Corp.	65,000	4.50%	20/6/2028	64,146	0.00%
FedEx Corp.	75,000	4.10%	15/4/2043	64,144	0.00%
Sunoco Logistics Partners Operations LP	75,000	4.95%	15/1/2043	64,020	0.00%
Wells Fargo Commercial Mortgage Trust 2015	65,000	3.18%	15/4/2050	63,960	0.00%
GS Mortgage Securities Trust 2012	64,862	2.77%	10/11/2045	63,953	0.00%
Macy's Retail Holdings, Inc.	65,000	4.38%	1/9/2023	63,887	0.00%
RPM International, Inc.	75,000	4.25%	15/1/2048	63,849	0.00%
International Paper Co.	65,000	3.80%	15/1/2026	63,834	0.00%
Chicago O'Hare International Airport	50,000	6.40%	1/1/2040	63,813	0.00%
Harley-Davidson Financial Services, Inc.	65,000	2.40%	15/6/2020	63,793	0.00%
Lubrizol Corp.	50,000	6.50%	1/10/2034	63,791	0.00%
McDonald's Corp.	75,000	3.63%	1/5/2043	63,637	0.00%
Progress Energy, Inc.	50,000	7.00%	30/10/2031	63,620	0.00%
Wisconsin Power & Light Co.	50,000	6.38%	15/8/2037	63,564	0.00%
21st Century Fox America, Inc.	50,000	6.55%	15/3/2033	63,420	0.00%
Union Pacific Corp.	65,000	2.95%	15/1/2023	63,289	0.00%
Northern States Power Co.	50,000	6.20%	1/7/2037	63,288	0.00%
CBS Corp.	60,000	5.50%	15/5/2033	63,196	0.00%
Xcel Energy, Inc.	50,000	6.50%	1/7/2036	63,066	0.00%
NextEra Energy Capital Holdings, Inc.	65,000	2.80%	15/1/2023	63,045	0.00%
VF Corp.	50,000	6.45%	1/11/2037	62,816	0.00%
Morgan Stanley Capital I Trust 2016	65,000	3.28%	15/11/2049	62,658	0.00%
Boeing Co.	50,000	5.88%	15/2/2040	62,590	0.00%

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Home Depot, Inc.	75,000	3.50%	15/9/2056	62,379	0.00%
Sabal Trail Transmission LLC	65,000	4.68%	1/5/2038	62,214	0.00%
CSX Corp.	65,000	4.50%	1/8/2054	62,211	0.00%
Ohio Edison Co.	50,000	6.88%	15/7/2036	62,198	0.00%
Spirit Airlines Pass Through Trust 2015	62,325	4.10%	1/4/2028	62,158	0.00%
American Municipal Power, Inc.	50,000	6.27%	15/2/2050	62,050	0.00%
Teachers Insurance & Annuity Association of America	48,000	6.85%	16/12/2039	61,936	0.00%
Pacific Gas & Electric Co.	75,000	4.75%	15/2/2044	61,875	0.00%
Northern Natural Gas Co.	65,000	4.30%	15/1/2049	61,833	0.00%
Apache Corp.	75,000	4.25%	15/1/2044	61,661	0.00%
AutoZone, Inc.	65,000	3.25%	15/4/2025	61,528	0.00%
Whirlpool Corp.	75,000	4.50%	1/6/2046	61,524	0.00%
State of Utah	60,000	3.54%	1/7/2025	61,438	0.00%
Cleveland Clinic Foundation	60,000	4.86%	1/1/2114	61,429	0.00%
FMC Corp.	60,000	4.10%	1/2/2024	61,386	0.00%
QVC, Inc.	70,000	5.45%	15/8/2034	61,044	0.00%
ConocoPhillips Co.	50,000	5.95%	15/3/2046	61,011	0.00%
Burlington Northern Santa Fe LLC	50,000	6.20%	15/8/2036	60,944	0.00%
Continental Airlines 2009-2 Class A Pass Through Trust	58,855	7.25%	10/11/2019	60,621	0.00%
Munich Re America Corp.	50,000	7.45%	15/12/2026	60,599	0.00%
Baxalta, Inc.	59,000	5.25%	23/6/2045	60,592	0.00%
Dallas County Hospital District	50,000	5.62%	15/8/2044	60,515	0.00%
Pacific Gas & Electric Co.	75,000	4.60%	15/6/2043	60,094	0.00%
CarMax Auto Owner Trust 2016	60,655	1.39%	17/5/2021	60,068	0.00%
Pacific Gas & Electric Co.	75,000	4.45%	15/4/2042	59,906	0.00%
Cincinnati Financial Corp.	50,000	6.92%	15/5/2028	59,771	0.00%
KeyBank NA	50,000	6.95%	1/2/2028	59,755	0.00%
Burlington Northern Santa Fe LLC	50,000	7.00%	15/12/2025	59,705	0.00%
Albemarle Corp.	60,000	5.45%	1/12/2044	59,555	0.00%
Apache Corp.	50,000	7.75%	15/12/2029	59,543	0.00%
US Treasury Note	59,100	2.63%	31/12/2023	59,405	0.00%
FS KKR Capital Corp.	60,000	4.75%	15/5/2022	59,368	0.00%
District of Columbia	50,000	5.59%	1/12/2034	59,352	0.00%
Danaher Corp.	60,000	2.40%	15/9/2020	59,308	0.00%
Prudential Financial, Inc.	50,000	6.20%	15/11/2040	59,307	0.00%
CD 2017-CD3 Mortgage Trust	59,000	3.83%	10/2/2050	59,109	0.00%
Rutgers The State University of New Jersey	50,000	5.67%	1/5/2040	58,948	0.00%
Burlington Northern Santa Fe LLC	60,000	4.13%	15/6/2047	58,867	0.00%
ConocoPhillips Canada Funding Co. I	50,000	5.95%	15/10/2036	58,867	0.00%
CenterPoint Energy Resources Corp.	50,000	5.85%	15/1/2041	58,857	0.00%
Baxalta, Inc.	60,000	4.00%	23/6/2025	58,311	0.00%
ConocoPhillips	50,000	5.90%	15/5/2038	58,142	0.00%
Pacific Gas & Electric Co.	75,000	4.25%	15/3/2046	58,125	0.00%
International Business Machines Corp.	50,000	6.50%	15/1/2028	58,097	0.00%
Northern States Power Co.	50,000	5.35%	1/11/2039	58,073	0.00%
Harris Corp.	50,000	6.15%	15/12/2040	58,043	0.00%
State of Washington	50,000	5.14%	1/8/2040	58,042	0.00%
Sompo International Holdings Ltd.	50,000	7.00%	15/7/2034	57,988	0.00%
Seagate HDD Cayman	75,000	5.75%	1/12/2034	57,938	0.00%
Bank of America NA	50,000	6.00%	15/10/2036	57,723	0.00%
Target Corp.	47,000	6.50%	15/10/2037	57,669	0.00%
New York State Urban Development Corp.	50,000	5.77%	15/3/2039	57,436	0.00%
Kohl's Corp.	60,000	3.25%	1/2/2023	57,216	0.00%
AXA Equitable Holdings, Inc.	50,000	7.00%	1/4/2028	57,063	0.00%
South Carolina Public Service Authority	45,000	6.45%	1/1/2050	57,035	0.00%
Nordstrom, Inc.	60,000	4.00%	15/3/2027	56,712	0.00%
CCRE8 Commercial Mortgage Trust 2013^	56,000	3.61%	10/6/2046	56,695	0.00%
Apollo Management Holdings LP	58,000	5.00%	15/3/2048	56,626	0.00%
LC6 Commercial Mortgage Trust 2013	57,000	3.28%	10/1/2046	56,527	0.00%
Loews Corp.	50,000	6.00%	1/2/2035	56,524	0.00%
Smithfield Foods, Inc.	60,000	4.25%	1/2/2027	56,330	0.00%
United Parcel Service, Inc.	65,000	3.40%	15/11/2046	56,304	0.00%
Packaging Corp. of America	55,000	4.50%	1/11/2023	56,272	0.00%
Cleveland Electric Illuminating Co.	50,000	5.95%	15/12/2036	56,214	0.00%
Johnson Controls International plc	60,000	4.50%	15/2/2047	56,087	0.00%
Oglethorpe Power Corp.	50,000	5.95%	1/11/2039	55,955	0.00%
ITC Holdings Corp.	60,000	3.25%	30/6/2026	55,833	0.00%
GS Mortgage Securities Trust 2011	55,000	3.71%	10/8/2044	55,738	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Nordstrom, Inc.	50,000	6.95%	15/3/2028	55,725	0.00%
Enterprise Products Operating LLC	50,000	6.13%	15/10/2039	55,687	0.00%
AHS Hospital Corp.	50,000	5.02%	1/7/2045	55,406	0.00%
Block Financial LLC	55,000	5.25%	1/10/2025	55,070	0.00%
Ohio Water Development Authority Water Pollution Control Loan Fund	50,000	4.88%	1/12/2034	54,928	0.00%
FMC Corp.	55,000	3.95%	1/2/2022	54,923	0.00%
Stanley Black & Decker, Inc.	50,000	5.20%	1/9/2040	54,854	0.00%
JPMBB Commercial Mortgage Securities Trust 2013^	54,000	4.03%	15/7/2045	54,751	0.00%
Burlington Northern Santa Fe LLC	50,000	4.95%	15/9/2041	54,691	0.00%
ITC Holdings Corp.	50,000	5.30%	1/7/2043	54,638	0.00%
Dover Corp.	50,000	5.38%	15/10/2035	54,594	0.00%
Raytheon Co.	50,000	4.70%	15/12/2041	54,583	0.00%
Illinois Tool Works, Inc.	50,000	4.88%	15/9/2041	54,568	0.00%
State of Kansas Department of Transportation	50,000	4.60%	1/9/2035	54,323	0.00%
Port Authority of New York & New Jersey	50,000	4.81%	15/10/2065	54,294	0.00%
Cleveland Electric Illuminating Co.	50,000	5.50%	15/8/2024	54,266	0.00%
Ohio State University	55,000	3.80%	1/12/2046	54,246	0.00%
XLIT Ltd.	50,000	5.25%	15/12/2043	54,007	0.00%
Trustees of the University of Pennsylvania	50,000	4.67%	1/9/2112	53,645	0.00%
State of Illinois	50,000	6.73%	1/4/2035	53,554	0.00%
Commonwealth of Massachusetts	50,000	4.50%	1/8/2031	53,493	0.00%
HP, Inc.	53,000	3.75%	1/12/2020	53,369	0.00%
Lockheed Martin Corp.	55,000	4.07%	15/12/2042	53,249	0.00%
California Institute of Technology	50,000	4.32%	1/8/2045	53,198	0.00%
CBS Corp.	50,000	5.90%	15/10/2040	53,036	0.00%
PeaceHealth Obligated Group	50,000	4.79%	15/11/2048	52,673	0.00%
Warner Media LLC	50,000	6.10%	15/7/2040	52,648	0.00%
Commonwealth Edison Co.	50,000	4.60%	15/8/2043	52,568	0.00%
Baxalta, Inc.	53,000	2.88%	23/6/2020	52,498	0.00%
BBCMS Mortgage Trust 2018	50,000	4.31%	15/12/2051	52,263	0.00%
Citigroup Commercial Mortgage Trust 2013^	50,000	4.37%	10/9/2046	52,180	0.00%
Blackstone Holdings Finance Co. LLC	50,000	4.75%	15/2/2023	52,106	0.00%
UBS Commercial Mortgage Trust 2018	50,000	4.33%	15/10/2051	52,086	0.00%
Texas Health Resources	50,000	4.33%	15/11/2055	52,016	0.00%
GS Mortgage Securities Trust 2013	50,000	4.27%	10/11/2046	52,004	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013^	50,000	4.14%	15/8/2046	51,995	0.00%
BANK 2018-BNK14	50,000	4.23%	15/9/2060	51,947	0.00%
CCRE13 Commercial Mortgage Trust 2013^	50,000	4.19%	10/11/2046	51,944	0.00%
Health & Educational Facilities Authority of the State of Missouri	55,000	3.65%	15/8/2057	51,926	0.00%
ONE Gas, Inc.	50,000	4.50%	1/11/2048	51,662	0.00%
Wells Fargo Commercial Mortgage Trust 2018	50,000	4.15%	15/8/2051	51,630	0.00%
Freddie Mac Multifamily Structured Pass Through Certificates^	50,000	3.78%	25/10/2028	51,626	0.00%
Gilead Sciences, Inc.	50,000	4.40%	1/12/2021	51,599	0.00%
Advocate Health & Hospitals Corp.	50,000	3.83%	15/8/2028	51,596	0.00%
Caterpillar, Inc.	50,000	4.30%	15/5/2044	51,536	0.00%
Stanley Black & Decker, Inc.	50,000	4.25%	15/11/2028	51,519	0.00%
LC6 Commercial Mortgage Trust 2013	52,000	2.94%	10/1/2046	51,449	0.00%
UnitedHealth Group, Inc.	50,000	4.70%	15/2/2021	51,444	0.00%
Hexcel Corp.	50,000	4.70%	15/8/2025	51,441	0.00%
WR Berkley Corp.	50,000	5.38%	15/9/2020	51,415	0.00%
Johns Hopkins University	50,000	4.08%	1/7/2053	51,388	0.00%
CSX Corp.	50,000	4.25%	1/6/2021	51,384	0.00%
State Street Corp.^	50,000	4.14%	3/12/2029	51,380	0.00%
Avista Corp.	50,000	4.35%	1/6/2048	51,336	0.00%
Primerica, Inc.	50,000	4.75%	15/7/2022	51,327	0.00%
UDR, Inc.	50,000	4.63%	10/1/2022	51,327	0.00%
Moody's Corp.	50,000	4.50%	1/9/2022	51,308	0.00%
21st Century Fox America, Inc.	50,000	4.00%	1/10/2023	51,263	0.00%
Federal National Mortgage Association^	50,000	3.64%	25/8/2030	51,247	0.00%
WFRBS Commercial Mortgage Trust 2012^	50,000	4.09%	15/6/2045	51,222	0.00%
Energy Transfer Partners LP/Regency Energy Finance Corp.	50,000	5.75%	1/9/2020	51,200	0.00%
Whirlpool Corp.	50,000	4.70%	1/6/2022	51,172	0.00%
CubeSmart LP	50,000	4.38%	15/12/2023	51,154	0.00%
Lockheed Martin Corp.	50,000	4.50%	15/5/2036	51,128	0.00%
Cleveland Electric Illuminating Co.	50,000	4.55%	15/11/2030	51,121	0.00%
Federal National Mortgage Association	50,745	4.45%	25/9/2019	51,072	0.00%
Weyerhaeuser Co.	50,000	4.70%	15/3/2021	51,067	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
University of Texas System	50,000	6.28%	15/8/2041	51,059	0.00%
Mercy Health	50,000	4.30%	1/7/2028	51,039	0.00%
Hershey Co.	50,000	4.13%	1/12/2020	51,036	0.00%
Ingredion, Inc.	50,000	4.63%	1/11/2020	51,030	0.00%
Citigroup Commercial Mortgage Trust 2014	50,000	3.86%	10/5/2047	51,024	0.00%
ERP Operating LP	50,000	4.50%	1/6/2045	51,004	0.00%
Children's Hospital Medical Center	50,000	4.27%	15/5/2044	50,968	0.00%
County of Clark Department of Aviation	50,000	6.88%	1/7/2042	50,934	0.00%
Harris Corp.	50,000	4.85%	27/4/2035	50,920	0.00%
Dow Chemical Co.	50,000	4.55%	30/11/2025	50,895	0.00%
Advance Auto Parts, Inc.	50,000	4.50%	1/12/2023	50,840	0.00%
FirstEnergy Corp.	50,000	4.25%	15/3/2023	50,829	0.00%
GATX Corp.	50,000	5.20%	15/3/2044	50,829	0.00%
Kohl's Corp.	50,000	4.00%	1/11/2021	50,750	0.00%
Reynolds American, Inc.	50,000	4.85%	15/9/2023	50,735	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	50,000	3.77%	15/8/2047	50,701	0.00%
Johnson Controls International plc	50,000	4.25%	1/3/2021	50,690	0.00%
ERP Operating LP	50,000	4.50%	1/7/2044	50,678	0.00%
GS Mortgage Securities Trust 2015	50,000	3.76%	10/7/2048	50,672	0.00%
Verisk Analytics, Inc.	50,000	5.50%	15/6/2045	50,672	0.00%
Buckeye Partners LP	50,000	4.88%	1/2/2021	50,608	0.00%
Mayo Clinic	50,000	4.13%	15/11/2052	50,570	0.00%
Marathon Petroleum Corp.	50,000	5.38%	1/10/2022	50,548	0.00%
International Flavors & Fragrances, Inc.	50,000	4.45%	26/9/2028	50,525	0.00%
Exelon Corp.	50,000	4.95%	15/6/2035	50,500	0.00%
Cadence Design Systems, Inc.	50,000	4.38%	15/10/2024	50,499	0.00%
CCRE16 Commercial Mortgage Trust 2014	50,000	3.65%	10/4/2047	50,492	0.00%
Dominion Energy, Inc.	50,000	4.25%	1/6/2028	50,478	0.00%
Mayo Clinic	50,000	4.00%	15/11/2047	50,469	0.00%
Nationwide Financial Services, Inc.	50,000	6.75%	15/5/2037	50,438	0.00%
John Deere Capital Corp.	50,000	3.65%	12/10/2023	50,418	0.00%
Omega Healthcare Investors, Inc.	50,000	4.95%	1/4/2024	50,375	0.00%
Illinois Tool Works, Inc.	50,000	3.38%	15/9/2021	50,327	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	50,000	4.07%	15/11/2047	50,314	0.00%
Schlumberger Investment SA	50,000	3.65%	1/12/2023	50,308	0.00%
DTE Energy Co.	50,000	3.85%	1/12/2023	50,293	0.00%
Ford Credit Auto Lease Trust	50,000	3.19%	15/12/2021	50,269	0.00%
Trimble, Inc.	50,000	4.15%	15/6/2023	50,266	0.00%
Avnet, Inc.	50,000	3.75%	1/12/2021	50,261	0.00%
Union Electric Co.	50,000	3.50%	15/4/2024	50,243	0.00%
Southern Natural Gas Co. LLC/Southern Natural Issuing Corp.	50,000	4.40%	15/6/2021	50,221	0.00%
Consumers Energy Co.	50,000	3.38%	15/8/2023	50,205	0.00%
Sutter Health	50,000	3.70%	15/8/2028	50,196	0.00%
Memorial Sloan-Kettering Cancer Center	50,000	4.13%	1/7/2052	50,193	0.00%
Enbridge Energy Partners LP	50,000	4.20%	15/9/2021	50,176	0.00%
Southwestern Electric Power Co.	50,000	4.10%	15/9/2028	50,133	0.00%
State Street Corp.^	50,000	3.78%	3/12/2024	50,131	0.00%
Progressive Corp.	50,000	4.35%	25/4/2044	50,122	0.00%
CH Robinson Worldwide, Inc.	50,000	4.20%	15/4/2028	50,089	0.00%
PNC Bank NA	50,000	3.80%	25/7/2023	50,076	0.00%
Laboratory Corp. of America Holdings	50,000	3.75%	23/8/2022	50,053	0.00%
UnitedHealth Group, Inc.	50,000	3.15%	15/6/2021	50,047	0.00%
Marathon Petroleum Corp.	50,000	3.40%	15/12/2020	50,045	0.00%
Alexandria Real Estate Equities, Inc.	50,000	4.30%	15/1/2026	50,041	0.00%
PACCAR Financial Corp.	50,000	3.15%	9/8/2021	49,988	0.00%
CenterPoint Energy, Inc.	50,000	3.85%	1/2/2024	49,982	0.00%
Associated Bank NA	50,000	3.50%	13/8/2021	49,978	0.00%
Alexandria Real Estate Equities, Inc.	50,000	4.50%	30/7/2029	49,973	0.00%
Cargill, Inc.	50,000	3.30%	1/3/2022	49,972	0.00%
State of California	50,000	2.80%	1/4/2021	49,956	0.00%
UBS-Barclays Commercial Mortgage Trust 2013	50,000	3.47%	10/4/2046	49,942	0.00%
Berkshire Hathaway Finance Corp.	50,000	2.90%	15/10/2020	49,939	0.00%
Alliant Energy Finance LLC	50,000	4.25%	15/6/2028	49,937	0.00%
Masco Corp.	50,000	4.38%	1/4/2026	49,933	0.00%
Parker-Hannifin Corp.	50,000	3.50%	15/9/2022	49,933	0.00%
CenterPoint Energy, Inc.	50,000	3.60%	1/11/2021	49,931	0.00%
Hackensack Meridian Health, Inc.	50,000	4.21%	1/7/2048	49,917	0.00%
Realty Income Corp.	50,000	3.88%	15/4/2025	49,912	0.00%

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Hershey Co.	50,000	2.90%	15/5/2020	49,899	0.00%
Southern California Gas Co.	50,000	4.13%	1/6/2048	49,864	0.00%
American International Group, Inc.	50,000	4.13%	15/2/2024	49,859	0.00%
CCRE12 Commercial Mortgage Trust 2013	49,231	3.62%	10/10/2046	49,855	0.00%
Santander Drive Auto Receivables Trust 2018	50,000	2.32%	16/8/2021	49,853	0.00%
RPM International, Inc.	50,000	5.25%	1/6/2045	49,830	0.00%
Zoetis, Inc.	50,000	3.25%	20/8/2021	49,825	0.00%
NiSource, Inc.	50,000	3.65%	15/6/2023	49,821	0.00%
Reliance Standard Life Global Funding II	50,000	3.05%	20/1/2021	49,805	0.00%
PPL Electric Utilities Corp.	50,000	4.13%	15/6/2044	49,797	0.00%
GATX Corp.	50,000	4.55%	7/11/2028	49,778	0.00%
Kroger Co.	50,000	5.40%	15/7/2040	49,761	0.00%
PECO Energy Co.	50,000	4.15%	1/10/2044	49,756	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	50,000	3.46%	15/5/2046	49,752	0.00%
Kroger Co.	50,000	3.30%	15/1/2021	49,748	0.00%
Kilroy Realty LP	50,000	3.80%	15/1/2023	49,745	0.00%
Duke Realty LP	50,000	4.00%	15/9/2028	49,735	0.00%
3M Co.	50,000	3.88%	15/6/2044	49,733	0.00%
Humana, Inc.	50,000	4.63%	1/12/2042	49,721	0.00%
Stifel Financial Corp.	50,000	3.50%	1/12/2020	49,710	0.00%
Carlyle Finance LLC	50,000	5.65%	15/9/2048	49,704	0.00%
Indiana University Health, Inc. Obligated Group	50,000	3.97%	1/11/2048	49,702	0.00%
American Water Capital Corp.	50,000	4.30%	1/12/2042	49,679	0.00%
Ameriprise Financial, Inc.	50,000	3.70%	15/10/2024	49,674	0.00%
Dignity Health	50,000	3.13%	1/11/2022	49,672	0.00%
CenterPoint Energy Resources Corp.	50,000	4.00%	1/4/2028	49,669	0.00%
Kaiser Foundation Hospitals	50,000	3.50%	1/4/2022	49,668	0.00%
Southwest Gas Corp.	50,000	3.70%	1/4/2028	49,665	0.00%
WFRBS Commercial Mortgage Trust 2012	50,000	3.00%	15/8/2045	49,662	0.00%
Laboratory Corp. of America Holdings	50,000	3.20%	1/2/2022	49,655	0.00%
Masco Corp.	50,000	4.45%	1/4/2025	49,646	0.00%
Healthcare Trust of America Holdings LP	50,000	3.38%	15/7/2021	49,625	0.00%
Flowserve Corp.	50,000	4.00%	15/11/2023	49,610	0.00%
Southern California Edison Co.	50,000	3.70%	1/8/2025	49,607	0.00%
Abbott Laboratories	50,000	2.80%	15/9/2020	49,597	0.00%
University of Southern California	50,000	3.84%	1/10/2047	49,577	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	50,000	3.10%	15/5/2046	49,564	0.00%
Carlisle Cos, Inc.	50,000	3.75%	15/11/2022	49,558	0.00%
Principal Life Global Funding II	50,000	2.63%	19/11/2020	49,552	0.00%
Ventas Realty LP/Ventas Capital Corp.	50,000	2.70%	1/4/2020	49,540	0.00%
Chevron Corp.	50,000	1.96%	3/3/2020	49,521	0.00%
Laboratory Corp. of America Holdings	50,000	2.63%	1/2/2020	49,520	0.00%
Norfolk Southern Corp.	50,000	5.10%	1/8/2118	49,504	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	50,000	3.38%	15/12/2048	49,494	0.00%
Highwoods Realty LP	50,000	3.20%	15/6/2021	49,489	0.00%
University of Chicago	50,000	4.00%	1/10/2053	49,489	0.00%
Thermo Fisher Scientific, Inc.	50,000	3.30%	15/2/2022	49,476	0.00%
AmeriCredit Automobile Receivables Trust 2017	50,000	1.90%	18/3/2022	49,461	0.00%
Dominion Energy Gas Holdings LLC	50,000	3.55%	1/11/2023	49,456	0.00%
BENCHMARK 2018-B1 Mortgage Trust^	50,000	3.88%	15/1/2051	49,444	0.00%
Rockwell Automation, Inc.	50,000	2.05%	1/3/2020	49,444	0.00%
Precision Castparts Corp.	50,000	2.25%	15/6/2020	49,423	0.00%
Kennametal, Inc.	50,000	3.88%	15/2/2022	49,416	0.00%
Whirlpool Corp.	50,000	4.00%	1/3/2024	49,406	0.00%
Boeing Co.	50,000	3.45%	1/11/2028	49,398	0.00%
Wells Fargo Commercial Mortgage Trust 2017^	50,000	3.85%	15/10/2050	49,394	0.00%
Equifax, Inc.	50,000	3.95%	15/6/2023	49,381	0.00%
Appalachian Power Co.	50,000	4.45%	1/6/2045	49,379	0.00%
Westar Energy, Inc.	50,000	4.25%	1/12/2045	49,360	0.00%
UBS Commercial Mortgage Trust 2017^	50,000	3.74%	15/8/2050	49,328	0.00%
International Flavors & Fragrances, Inc.	50,000	3.20%	1/5/2023	49,326	0.00%
RPM International, Inc.	50,000	3.45%	15/11/2022	49,325	0.00%
Weingarten Realty Investors	50,000	3.38%	15/10/2022	49,313	0.00%
State of Wisconsin	50,000	3.15%	1/5/2027	49,298	0.00%
Exxon Mobil Corp.	50,000	2.22%	1/3/2021	49,282	0.00%
PacifiCorp	50,000	2.95%	1/6/2023	49,270	0.00%
Baltimore Gas & Electric Co.	50,000	4.25%	15/9/2048	49,243	0.00%
JM Smucker Co.	50,000	3.00%	15/3/2022	49,236	0.00%

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Citigroup Commercial Mortgage Trust 2017	50,000	3.76%	12/10/2050	49,225	0.00%
Energy Transfer Operating LP	50,000	4.20%	15/9/2023	49,206	0.00%
Southern Power Co.	50,000	2.38%	1/6/2020	49,164	0.00%
Starbucks Corp.	50,000	2.20%	22/11/2020	49,163	0.00%
Hershey Co.	50,000	3.20%	21/8/2025	49,158	0.00%
MetLife, Inc.	50,000	3.05%	15/12/2022	49,155	0.00%
Liberty Property LP	50,000	3.38%	15/6/2023	49,141	0.00%
Humana, Inc.	50,000	4.80%	15/3/2047	49,134	0.00%
Wells Fargo Commercial Mortgage Trust 2012	49,618	2.92%	15/10/2045	49,126	0.00%
Children's Hospital Corp.	50,000	4.12%	1/1/2047	49,112	0.00%
Transcontinental Gas Pipe Line Co. LLC	50,000	4.00%	15/3/2028	49,106	0.00%
Smithfield Foods, Inc.	50,000	2.70%	31/1/2020	49,105	0.00%
BMW Vehicle Owner Trust 2018	50,000	2.51%	25/6/2024	49,091	0.00%
Principal Financial Group, Inc.	50,000	4.63%	15/9/2042	49,088	0.00%
Tampa Electric Co.	50,000	4.45%	15/6/2049	49,083	0.00%
Consumers Energy Co.	50,000	3.95%	15/7/2047	49,068	0.00%
Physicians Realty LP	50,000	4.30%	15/3/2027	49,062	0.00%
Eaton Corp.	50,000	4.00%	2/11/2032	49,029	0.00%
Emerson Electric Co.	50,000	3.15%	1/6/2025	49,013	0.00%
Royal Caribbean Cruises Ltd.	50,000	2.65%	28/11/2020	49,000	0.00%
Pinnacle West Capital Corp.	50,000	2.25%	30/11/2020	48,927	0.00%
Xcel Energy, Inc.	50,000	3.30%	1/6/2025	48,906	0.00%
Occidental Petroleum Corp.	50,000	2.60%	15/4/2022	48,845	0.00%
California State University	50,000	3.90%	1/11/2047	48,837	0.00%
Manufacturers & Traders Trust Co.	50,000	3.40%	17/8/2027	48,837	0.00%
Valero Energy Partners LP	50,000	4.38%	15/12/2026	48,782	0.00%
Textron, Inc.	50,000	3.88%	1/3/2025	48,763	0.00%
National Retail Properties, Inc.	50,000	4.80%	15/10/2048	48,750	0.00%
JPMDB Commercial Mortgage Securities Trust 2017	50,000	3.71%	15/10/2050	48,746	0.00%
Hospitality Properties Trust	50,000	4.50%	15/3/2025	48,714	0.00%
Virginia Electric & Power Co.	50,000	3.10%	15/5/2025	48,710	0.00%
McDonald's Corp.	50,000	4.60%	26/5/2045	48,702	0.00%
Buckeye Partners LP	50,000	4.15%	1/7/2023	48,685	0.00%
University of Virginia	50,000	4.18%	1/9/2117	48,673	0.00%
Ares Capital Corp.	50,000	3.63%	19/1/2022	48,667	0.00%
Fortive Corp.	50,000	2.35%	15/6/2021	48,639	0.00%
Celgene Corp.	50,000	5.25%	15/8/2043	48,626	0.00%
Textron, Inc.	50,000	4.00%	15/3/2026	48,606	0.00%
Tampa Electric Co.	50,000	4.10%	15/6/2042	48,597	0.00%
Kansas City Power & Light Co.	50,000	4.20%	15/3/2048	48,596	0.00%
TTX Co.	50,000	3.60%	15/1/2025	48,581	0.00%
State of California Department of Water Resources Power Supply Revenue	50,000	2.00%	1/5/2022	48,563	0.00%
EQT Corp.	50,000	2.50%	1/10/2020	48,550	0.00%
Corning, Inc.	50,000	4.70%	15/3/2037	48,402	0.00%
RPM International, Inc.	50,000	3.75%	15/3/2027	48,396	0.00%
Simon Property Group LP	50,000	4.25%	1/10/2044	48,393	0.00%
Partners Healthcare System, Inc.	50,000	4.12%	1/7/2055	48,379	0.00%
BP Capital Markets America, Inc.	50,000	2.52%	19/9/2022	48,362	0.00%
Booking Holdings, Inc.	50,000	3.65%	15/3/2025	48,335	0.00%
L3 Technologies, Inc.	50,000	3.85%	15/12/2026	48,314	0.00%
Eaton Vance Corp.	50,000	3.50%	6/4/2027	48,302	0.00%
Tampa Electric Co.	50,000	4.30%	15/6/2048	48,290	0.00%
Dow Chemical Co.	50,000	3.50%	1/10/2024	48,233	0.00%
Marriott International, Inc.	50,000	3.75%	15/3/2025	48,209	0.00%
Essex Portfolio LP	50,000	3.63%	1/5/2027	48,145	0.00%
Rochester Gas & Electric Corp.	50,000	3.10%	1/6/2027	48,142	0.00%
AutoZone, Inc.	50,000	2.88%	15/1/2023	48,126	0.00%
PECO Energy Co.	50,000	3.90%	1/3/2048	48,052	0.00%
AEP Transmission Co. LLC	50,000	4.00%	1/12/2046	48,039	0.00%
Amgen, Inc.	50,000	4.56%	15/6/2048	48,036	0.00%
Southern Power Co.	50,000	2.50%	15/12/2021	48,000	0.00%
Tampa Electric Co.	50,000	4.35%	15/5/2044	47,987	0.00%
Sutter Health	50,000	4.09%	15/8/2048	47,984	0.00%
Wisconsin Power & Light Co.	50,000	3.05%	15/10/2027	47,921	0.00%
Aetna, Inc.	50,000	4.75%	15/3/2044	47,915	0.00%
John Deere Capital Corp.	50,000	2.65%	24/6/2024	47,860	0.00%
Burlington Northern Santa Fe LLC	50,000	4.05%	15/6/2048	47,835	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
SVB Financial Group	50,000	3.50%	29/1/2025	47,810	0.00%
Burlington Northern Santa Fe LLC	50,000	3.90%	1/8/2046	47,792	0.00%
SITE Centers Corp.	50,000	3.63%	1/2/2025	47,756	0.00%
University of Notre Dame du Lac	50,000	3.44%	15/2/2045	47,745	0.00%
Dover Corp.	50,000	3.15%	15/11/2025	47,741	0.00%
Phillips 66 Partners LP	50,000	3.61%	15/2/2025	47,716	0.00%
Union Pacific Corp.	55,000	3.88%	1/2/2055	47,679	0.00%
Orlando Health Obligated Group	50,000	4.09%	1/10/2048	47,652	0.00%
Boeing Co.	50,000	2.80%	1/3/2027	47,649	0.00%
Smithfield Foods, Inc.	50,000	2.65%	3/10/2021	47,644	0.00%
UDR, Inc.	50,000	3.50%	1/7/2027	47,638	0.00%
Flowers Foods, Inc.	50,000	3.50%	1/10/2026	47,621	0.00%
IBM Credit LLC	50,000	2.20%	8/9/2022	47,610	0.00%
Darden Restaurants, Inc.	50,000	3.85%	1/5/2027	47,574	0.00%
Virginia Electric & Power Co.	50,000	4.00%	15/11/2046	47,569	0.00%
Life Storage LP	50,000	3.88%	15/12/2027	47,519	0.00%
American Express Co.	50,000	4.05%	3/12/2042	47,491	0.00%
Oncor Electric Delivery Co. LLC	50,000	3.80%	30/9/2047	47,472	0.00%
Federal Realty Investment Trust	50,000	3.25%	15/7/2027	47,464	0.00%
Apple, Inc.	50,000	3.00%	20/6/2027	47,455	0.00%
Western Gas Partners LP	50,000	4.75%	15/8/2028	47,454	0.00%
Synovus Financial Corp.	50,000	3.13%	1/11/2022	47,432	0.00%
Boeing Co.	50,000	1.88%	15/6/2023	47,396	0.00%
UDR, Inc.	50,000	3.50%	15/1/2028	47,369	0.00%
Fortive Corp.	50,000	3.15%	15/6/2026	47,297	0.00%
Allergan, Inc.	50,000	2.80%	15/3/2023	47,259	0.00%
Precision Castparts Corp.	50,000	3.90%	15/1/2043	47,230	0.00%
Hubbell, Inc.	50,000	3.35%	1/3/2026	47,227	0.00%
Physicians Realty LP	50,000	3.95%	15/1/2028	47,208	0.00%
Eaton Corp.	50,000	3.10%	15/9/2027	47,203	0.00%
Enable Midstream Partners LP	50,000	3.90%	15/5/2024	47,171	0.00%
Southwest Airlines Co.	50,000	3.45%	16/11/2027	47,153	0.00%
Black Hills Corp.	50,000	4.20%	15/9/2046	47,101	0.00%
AvalonBay Communities, Inc.	50,000	2.90%	15/10/2026	47,068	0.00%
Southern Co. Gas Capital Corp.	50,000	3.25%	15/6/2026	47,061	0.00%
GATX Corp.	50,000	3.25%	30/3/2025	47,056	0.00%
Lazard Group LLC	50,000	3.63%	1/3/2027	47,045	0.00%
Columbia Property Trust Operating Partnership LP	50,000	3.65%	15/8/2026	46,987	0.00%
CMS Energy Corp.	45,000	5.05%	15/3/2022	46,967	0.00%
Georgia Power Co.	50,000	3.25%	1/4/2026	46,861	0.00%
Voya Financial, Inc.	50,000	3.13%	15/7/2024	46,861	0.00%
American Campus Communities Operating Partnership LP	50,000	3.63%	15/11/2027	46,842	0.00%
Enable Midstream Partners LP	50,000	4.40%	15/3/2027	46,826	0.00%
Western Gas Partners LP	50,000	4.50%	1/3/2028	46,826	0.00%
Colonial Pipeline Co.	50,000	4.25%	15/4/2048	46,760	0.00%
GATX Corp.	50,000	3.85%	30/3/2027	46,743	0.00%
Agilent Technologies, Inc.	50,000	3.05%	22/9/2026	46,724	0.00%
Visa, Inc.	50,000	3.65%	15/9/2047	46,696	0.00%
Spectra Energy Partners LP	50,000	3.38%	15/10/2026	46,695	0.00%
Rockwell Collins, Inc.	50,000	4.35%	15/4/2047	46,694	0.00%
Duke Energy Carolinas LLC	50,000	3.88%	15/3/2046	46,679	0.00%
Blackstone Holdings Finance Co. LLC	50,000	3.15%	2/10/2027	46,620	0.00%
Sierra Pacific Power Co.	50,000	2.60%	1/5/2026	46,601	0.00%
Principal Financial Group, Inc.	50,000	4.35%	15/5/2043	46,557	0.00%
Martin Marietta Materials, Inc.	50,000	3.45%	1/6/2027	46,402	0.00%
General Electric Co.	50,000	3.45%	15/5/2024	46,372	0.00%
Westar Energy, Inc.	50,000	2.55%	1/7/2026	46,372	0.00%
South Carolina Electric & Gas Co.	50,000	4.50%	1/6/2064	46,362	0.00%
3M Co.	50,000	3.63%	15/10/2047	46,353	0.00%
JPMBB Commercial Mortgage Securities Trust 2013 [^]	45,785	3.76%	15/8/2046	46,280	0.00%
JM Smucker Co.	50,000	3.38%	15/12/2027	46,255	0.00%
Partners Healthcare System, Inc.	50,000	3.77%	1/7/2048	46,232	0.00%
JPMorgan Chase & Co.	50,000	2.95%	1/10/2026	46,192	0.00%
Sabra Health Care LP	50,000	5.13%	15/8/2026	46,155	0.00%
3M Co.	50,000	2.25%	19/9/2026	46,140	0.00%
Baltimore Gas & Electric Co.	50,000	3.75%	15/8/2047	46,108	0.00%
Public Service Electric & Gas Co.	50,000	3.60%	1/12/2047	46,099	0.00%
Air Lease Corp.	50,000	3.25%	1/3/2025	46,017	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
GATX Corp.	50,000	3.25%	15/9/2026	45,981	0.00%
Northern States Power Co.	50,000	3.60%	15/5/2046	45,980	0.00%
Constellation Brands, Inc.	50,000	4.50%	9/5/2047	45,920	0.00%
Owens Corning	50,000	3.40%	15/8/2026	45,768	0.00%
Darden Restaurants, Inc.	50,000	4.55%	15/2/2048	45,753	0.00%
Southern California Edison Co.	50,000	3.90%	15/3/2043	45,734	0.00%
Union Electric Co.	50,000	3.65%	15/4/2045	45,714	0.00%
Boeing Co.	50,000	3.63%	1/3/2048	45,711	0.00%
United Technologies Corp.	50,000	3.13%	4/5/2027	45,635	0.00%
Hubbell, Inc.	50,000	3.15%	15/8/2027	45,570	0.00%
PACCAR Financial Corp.	45,000	3.40%	9/8/2023	45,559	0.00%
LYB International Finance II BV	50,000	3.50%	2/3/2027	45,500	0.00%
United Airlines 2016-1 Class A Pass Through Trust	47,362	3.45%	7/7/2028	45,485	0.00%
CSX Corp.	50,000	4.65%	1/3/2068	45,462	0.00%
Dominion Energy, Inc.	50,000	4.05%	15/9/2042	45,443	0.00%
Burlington Northern Santa Fe LLC	45,000	3.65%	1/9/2025	45,274	0.00%
University of Texas System	50,000	3.35%	15/8/2047	45,274	0.00%
Cabot Corp.	45,000	3.70%	15/7/2022	45,270	0.00%
Quest Diagnostics, Inc.	42,000	5.75%	30/1/2040	45,251	0.00%
UBS4 Commercial Mortgage Trust 2014	45,000	3.97%	10/8/2047	45,157	0.00%
Hess Corp.	50,000	5.80%	1/4/2047	44,987	0.00%
Hasbro, Inc.	50,000	5.10%	15/5/2044	44,806	0.00%
FedEx Corp.	50,000	4.40%	15/1/2047	44,684	0.00%
United Technologies Corp.	50,000	2.65%	1/11/2026	44,669	0.00%
United Parcel Service, Inc.	50,000	3.63%	1/10/2042	44,522	0.00%
Consolidated Edison Co. of New York, Inc.	50,000	4.00%	15/11/2057	44,418	0.00%
State of California	45,000	2.37%	1/4/2022	44,343	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	50,000	5.15%	1/6/2042	44,283	0.00%
Hyundai Capital America	50,000	2.75%	27/9/2026	44,223	0.00%
Delta Air Lines, Inc.	45,000	3.63%	15/3/2022	44,140	0.00%
United Technologies Corp.	50,000	4.05%	4/5/2047	44,126	0.00%
NIKE, Inc.	50,000	3.38%	1/11/2046	44,084	0.00%
Ford Credit Auto Owner Trust 2017	45,000	1.87%	15/9/2022	44,076	0.00%
Valmont Industries, Inc.	50,000	5.25%	1/10/2054	43,966	0.00%
Keurig Dr Pepper, Inc.	50,000	4.50%	15/11/2045	43,888	0.00%
American Airlines 2016-1 Class AA Pass Through Trust	45,219	3.58%	15/1/2028	43,766	0.00%
CME Group, Inc.	45,000	3.00%	15/3/2025	43,736	0.00%
Western Gas Partners LP	50,000	5.50%	15/8/2048	43,691	0.00%
Keurig Dr Pepper, Inc.	50,000	4.42%	15/12/2046	43,270	0.00%
Blackstone Holdings Finance Co. LLC	50,000	4.00%	2/10/2047	43,022	0.00%
International Paper Co.	45,000	5.15%	15/5/2046	42,960	0.00%
CCRE10 Commercial Mortgage Trust 2013^	40,000	4.21%	10/8/2046	41,539	0.00%
Toyota Auto Receivables 2016	41,715	1.14%	17/8/2020	41,473	0.00%
CCRE11 Commercial Mortgage Trust 2013	40,000	3.98%	10/8/2050	41,381	0.00%
Martin Marietta Materials, Inc.	50,000	4.25%	15/12/2047	41,181	0.00%
American Airlines 2013-1 Class A Pass Through Trust	41,238	4.00%	15/7/2025	41,078	0.00%
University of Southern California	35,000	5.25%	1/10/2111	40,996	0.00%
WFRBS Commercial Mortgage Trust 2013^	40,000	4.36%	15/8/2046	40,933	0.00%
AmeriCredit Automobile Receivables Trust 2016	40,584	1.46%	10/5/2021	40,407	0.00%
Boston University	40,000	4.06%	1/10/2048	40,258	0.00%
Carlyle Holdings Finance LLC	41,000	3.88%	1/2/2023	40,207	0.00%
Commonwealth Edison Co.	40,000	3.40%	1/9/2021	40,192	0.00%
Plains All American Pipeline LP/PAA Finance Corp.	50,000	4.30%	31/1/2043	39,501	0.00%
Georgia Power Co.	40,000	2.85%	15/5/2022	38,873	0.00%
Chubb INA Holdings, Inc.	40,000	2.70%	13/3/2023	38,840	0.00%
WFRBS Commercial Mortgage Trust 2013	37,863	3.72%	15/8/2046	38,367	0.00%
Kroger Co.	40,000	3.50%	1/2/2026	38,074	0.00%
Newmont Mining Corp.	40,000	4.88%	15/3/2042	38,046	0.00%
Union Pacific Corp.	40,000	3.00%	15/4/2027	37,726	0.00%
Motiva Enterprises LLC	37,000	5.75%	15/1/2020	37,652	0.00%
Ecolab, Inc.	40,000	3.95%	1/12/2047	37,545	0.00%
American Financial Group, Inc.	40,000	3.50%	15/8/2026	37,502	0.00%
Owens Corning	50,000	4.30%	15/7/2047	37,477	0.00%
Federal National Mortgage Association	37,294	2.57%	25/8/2024	36,810	0.00%
Macy's Retail Holdings, Inc.	46,000	4.50%	15/12/2034	36,787	0.00%
Massachusetts Institute of Technology	40,000	3.89%	1/7/2116	36,529	0.00%
Continental Airlines 2012-1 Class A Pass Through Trust	36,465	4.15%	11/4/2024	36,355	0.00%
Prudential Financial, Inc.	40,000	3.94%	7/12/2049	35,932	0.00%

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Newell Brands, Inc.	38,000	5.50%	1/4/2046	35,783	0.00%
WFRBS Commercial Mortgage Trust 2013	35,000	3.56%	15/3/2048	35,350	0.00%
Church & Dwight Co., Inc.	36,000	2.88%	1/10/2022	35,318	0.00%
L3 Technologies, Inc.	35,000	3.95%	28/5/2024	34,714	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	35,000	2.92%	15/2/2046	34,523	0.00%
Hyatt Hotels Corp.	35,000	3.38%	15/7/2023	34,090	0.00%
Apache Corp.	36,000	2.63%	15/1/2023	34,060	0.00%
GS Mortgage Securities Corp. II	34,000	3.28%	10/2/2046	33,938	0.00%
Fidelity National Information Services, Inc.	34,000	3.88%	5/6/2024	33,765	0.00%
SITE Centers Corp.	32,000	4.63%	15/7/2022	32,825	0.00%
CCRE11 Commercial Mortgage Trust 2013^	30,000	4.72%	10/8/2050	31,464	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013^	30,000	4.26%	15/10/2046	31,167	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013^	30,000	4.34%	15/8/2046	31,161	0.00%
LC13 Commercial Mortgage Trust 2013	30,000	4.21%	10/8/2046	31,156	0.00%
WFRBS Commercial Mortgage Trust 2013^	30,000	4.67%	15/9/2046	31,140	0.00%
Rohm & Haas Co.	25,000	7.85%	15/7/2029	31,068	0.00%
CCRE11 Commercial Mortgage Trust 2013	30,000	3.66%	10/8/2050	30,433	0.00%
San Diego Gas & Electric Co.	25,000	6.00%	1/6/2039	30,082	0.00%
Baxalta, Inc.	30,000	3.60%	23/6/2022	30,031	0.00%
Port Authority of New York & New Jersey	30,000	4.03%	1/9/2048	29,982	0.00%
CCRE11 Commercial Mortgage Trust 2013	30,000	3.05%	10/8/2050	29,975	0.00%
American Campus Communities Operating Partnership LP	30,000	3.35%	1/10/2020	29,878	0.00%
Masco Corp.	27,000	6.50%	15/8/2032	29,819	0.00%
Lincoln National Corp.	25,000	6.30%	9/10/2037	29,762	0.00%
AutoNation, Inc.	30,000	3.35%	15/1/2021	29,623	0.00%
Willis North America, Inc.	30,000	4.50%	15/9/2028	29,247	0.00%
Conagra Brands, Inc.	25,000	7.00%	1/10/2028	28,412	0.00%
Allstate Corp.	25,000	5.35%	1/6/2033	28,044	0.00%
CCRE2 Commercial Mortgage Trust 2012	28,000	3.15%	15/8/2045	27,996	0.00%
Mosaic Co.	30,000	4.88%	15/11/2041	27,930	0.00%
Anheuser-Busch InBev Worldwide, Inc.	25,000	5.88%	15/6/2035	26,905	0.00%
Host Hotels & Resorts LP	25,000	6.00%	1/10/2021	26,293	0.00%
Piedmont Natural Gas Co., Inc.	30,000	3.64%	1/11/2046	26,226	0.00%
George Washington University	25,000	4.30%	15/9/2044	26,152	0.00%
UBS Commercial Mortgage Trust 2018	25,000	4.21%	15/10/2051	26,105	0.00%
Fidelity National Financial, Inc.	25,000	5.50%	1/9/2022	26,101	0.00%
CSAIL 2018-CX12 Commercial Mortgage Trust	25,000	4.22%	15/8/2051	25,896	0.00%
WFRBS Commercial Mortgage Trust 2014	25,000	4.00%	15/5/2047	25,728	0.00%
CCRE17 Commercial Mortgage Trust 2014	25,000	3.98%	10/5/2047	25,707	0.00%
Mead Johnson Nutrition Co.	25,000	4.60%	1/6/2044	25,706	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	25,000	4.00%	15/4/2047	25,666	0.00%
Memorial Sloan-Kettering Cancer Center	25,000	4.20%	1/7/2055	25,597	0.00%
Stanley Black & Decker, Inc.	25,000	4.85%	15/11/2048	25,593	0.00%
Realty Income Corp.	25,000	4.65%	15/3/2047	25,591	0.00%
Enbridge Energy Partners LP	25,000	5.20%	15/3/2020	25,523	0.00%
Boston Scientific Corp.	25,000	4.13%	1/10/2023	25,514	0.00%
CCRE19 Commercial Mortgage Trust 2014	25,000	3.80%	10/8/2047	25,470	0.00%
CCRE17 Commercial Mortgage Trust 2014	25,000	4.38%	10/5/2047	25,447	0.00%
JPMBB Commercial Mortgage Securities Trust 2014^	25,000	4.24%	15/4/2047	25,436	0.00%
Caterpillar Financial Services Corp.	25,000	3.65%	7/12/2023	25,306	0.00%
CCRE17 Commercial Mortgage Trust 2014	25,000	3.60%	10/5/2047	25,296	0.00%
Toyota Auto Receivables 2018-B Owner Trust	25,000	3.11%	15/11/2023	25,216	0.00%
JPMBB Commercial Mortgage Securities Trust 2014	25,000	3.67%	15/4/2047	25,174	0.00%
GLP Capital LP/GLP Financing II, Inc.	25,000	4.88%	1/11/2020	25,125	0.00%
South Carolina Electric & Gas Co.	25,000	3.50%	15/8/2021	25,056	0.00%
Hospitality Properties Trust	25,000	5.25%	15/2/2026	25,048	0.00%
Ford Motor Co.	25,000	7.40%	1/11/2046	25,033	0.00%
Fortune Brands Home & Security, Inc.	25,000	4.00%	15/6/2025	24,977	0.00%
Roper Technologies, Inc.	25,000	3.85%	15/12/2025	24,960	0.00%
Interpublic Group of Cos, Inc.	25,000	3.50%	1/10/2020	24,953	0.00%
Williams Cos, Inc.	25,000	5.75%	24/6/2044	24,930	0.00%
Timken Co.	25,000	4.50%	15/12/2028	24,928	0.00%
Duke Energy Progress LLC	25,000	3.38%	1/9/2023	24,921	0.00%
CD 2017-CD3 Mortgage Trust	25,000	3.45%	10/2/2050	24,883	0.00%
Centerpoint Energy Transition Bond Co. II LLC	24,720	5.30%	1/8/2020	24,863	0.00%
PNC Bank NA	25,000	3.30%	30/10/2024	24,747	0.00%
Marsh & McLennan Cos, Inc.	25,000	2.35%	6/3/2020	24,703	0.00%
SITE Centers Corp.	25,000	4.25%	1/2/2026	24,645	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BANK 2017	25,000	3.73%	15/11/2050	24,565	0.00%
Essex Portfolio LP	25,000	3.25%	1/5/2023	24,565	0.00%
Union Pacific Corp.	25,000	2.75%	15/4/2023	24,310	0.00%
Northern States Power Co.	25,000	2.60%	15/5/2023	24,285	0.00%
Texas Eastern Transmission LP	25,000	2.80%	15/10/2022	24,051	0.00%
Boeing Co.	25,000	3.85%	1/11/2048	24,050	0.00%
Citigroup, Inc.	25,000	3.70%	12/1/2026	24,043	0.00%
Carlisle Cos, Inc.	25,000	3.50%	1/12/2024	23,867	0.00%
UnitedHealth Group, Inc.	20,000	5.70%	15/10/2040	23,866	0.00%
GS Mortgage Securities Trust 2013-GCJ14	23,340	3.82%	10/8/2046	23,689	0.00%
Marsh & McLennan Cos, Inc.	25,000	4.35%	30/1/2047	23,518	0.00%
Norfolk Southern Corp.	25,000	4.15%	28/2/2048	23,505	0.00%
PepsiCo, Inc.	25,000	3.60%	13/8/2042	23,071	0.00%
Masco Corp.	25,000	3.50%	15/11/2027	22,715	0.00%
Starbucks Corp.	25,000	4.30%	15/6/2045	22,605	0.00%
Boeing Co.	25,000	3.38%	15/6/2046	22,016	0.00%
Celgene Corp.	25,000	4.55%	20/2/2048	21,786	0.00%
WFRBS Commercial Mortgage Trust 2013	22,000	3.35%	15/5/2045	21,692	0.00%
WFRBS Commercial Mortgage Trust 2013	20,000	4.42%	15/9/2046	20,968	0.00%
Camden Property Trust	20,000	4.10%	15/10/2028	20,247	0.00%
CCRE17 Commercial Mortgage Trust 2014	19,742	3.01%	10/5/2047	19,728	0.00%
WFRBS Commercial Mortgage Trust 2013	19,083	3.96%	15/9/2046	19,448	0.00%
Sherwin-Williams Co.	20,000	4.00%	15/12/2042	16,870	0.00%
Lincoln National Corp.	14,000	6.15%	7/4/2036	16,247	0.00%
Ecolab, Inc.	14,000	5.50%	8/12/2041	16,179	0.00%
Appalachian Power Co.	15,000	4.60%	30/3/2021	15,352	0.00%
Kohl's Corp.	14,000	4.75%	15/12/2023	14,462	0.00%
Sales Tax Securitization Corp	15,000	3.82%	1/1/2048	13,630	0.00%
Masco Corp.	13,000	7.13%	15/3/2020	13,526	0.00%
Toyota Auto Receivables 2016-B Owner Trust	12,947	1.30%	15/4/2020	12,887	0.00%
ConocoPhillips Co.	13,000	4.15%	15/11/2034	12,433	0.00%
CarMax Auto Owner Trust 2015	11,799	1.63%	15/5/2020	11,782	0.00%
CCRE12 Commercial Mortgage Trust 2013	11,287	2.90%	10/10/2046	11,247	0.00%
City of Chicago IL	10,000	6.31%	1/1/2044	9,851	0.00%
Morgan Stanley Bank of America Merrill Lynch Trust 2013	10,000	3.21%	15/2/2046	9,824	0.00%
Nissan Auto Receivables 2015-B Owner Trust	5,581	1.34%	16/3/2020	5,576	0.00%
TIAA Seasoned Commercial Mortgage Trust 2007^	4,429	5.48%	15/8/2039	4,409	0.00%
				758,788,036	59.57%

Non-US Bonds**Australia 1.61% (2017: 1.85%)**

Commonwealth Bank of Australia	850,000	2.13%	22/7/2020	839,809	0.07%
BHP Billiton Finance USA Ltd.	400,000	5.00%	30/9/2043	438,437	0.03%
Woodside Finance Ltd.	450,000	3.65%	5/3/2025	428,257	0.03%
BHP Billiton Finance USA Ltd.^	400,000	6.75%	19/10/2075	419,500	0.03%
Westpac Banking Corp.	400,000	2.10%	13/5/2021	388,918	0.03%
Commonwealth Bank of Australia	400,000	2.85%	18/5/2026	372,173	0.03%
Westpac Banking Corp.	350,000	2.00%	19/8/2021	338,725	0.03%
National Australia Bank Ltd.	325,000	2.25%	16/3/2021	320,523	0.02%
SGSP Australia Assets Pty Ltd.	325,000	3.30%	9/4/2023	317,151	0.02%
Westpac Banking Corp.	325,000	3.35%	8/3/2027	312,439	0.02%
Macquarie Bank Ltd.	300,000	2.40%	21/1/2020	297,233	0.02%
Commonwealth Bank of Australia	300,000	2.25%	10/3/2020	297,047	0.02%
Australia & New Zealand Banking Group Ltd.	300,000	2.70%	16/11/2020	297,025	0.02%
Westpac Banking Corp.	300,000	2.60%	23/11/2020	296,504	0.02%
Westpac Banking Corp.	300,000	2.25%	9/11/2020	296,459	0.02%
National Australia Bank Ltd.	300,000	2.13%	22/5/2020	295,857	0.02%
Macquarie Bank Ltd.	300,000	3.90%	15/1/2026	295,354	0.02%
National Australia Bank Ltd.	300,000	3.00%	20/1/2023	294,406	0.02%
Westpac Banking Corp.	300,000	2.50%	28/6/2022	290,542	0.02%
Westpac Banking Corp.^	300,000	4.32%	23/11/2031	283,349	0.02%
APT Pipelines Ltd.	290,000	4.20%	23/3/2025	282,147	0.02%
Australia & New Zealand Banking Group Ltd.	275,000	3.70%	16/11/2025	272,424	0.02%
Macquarie Bank Ltd.	250,000	6.63%	7/4/2021	263,983	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	3.30%	17/5/2021	249,659	0.02%
Macquarie Group Ltd.^	250,000	5.03%	15/1/2030	246,452	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	2.13%	19/8/2020	245,961	0.02%
National Australia Bank Ltd.	250,000	2.80%	10/1/2022	245,111	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Commonwealth Bank of Australia	245,000	3.45%	16/3/2023	244,158	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	2.30%	1/6/2021	244,026	0.02%
Commonwealth Bank of Australia	250,000	4.50%	9/12/2025	243,515	0.02%
National Australia Bank Ltd.	250,000	2.50%	22/5/2022	242,406	0.02%
Australia & New Zealand Banking Group Ltd.	250,000	4.40%	19/5/2026	241,036	0.02%
Barrick PD Australia Finance Pty Ltd.	225,000	5.95%	15/10/2039	240,298	0.02%
Telstra Corp., Ltd.	250,000	3.13%	7/4/2025	238,722	0.02%
Macquarie Bank Ltd.	225,000	2.85%	29/7/2020	223,084	0.02%
Australia & New Zealand Banking Group Ltd.	225,000	2.25%	9/11/2020	221,107	0.02%
National Australia Bank Ltd.	225,000	1.88%	12/7/2021	217,139	0.02%
Westpac Banking Corp.	225,000	2.70%	19/8/2026	207,103	0.02%
Telstra Corp., Ltd.	200,000	4.80%	12/10/2021	207,046	0.02%
BHP Billiton Finance USA Ltd.^	200,000	6.25%	19/10/2075	204,750	0.02%
AusNet Services Holdings Pty Ltd.^	200,000	5.75%	17/3/2076	202,500	0.02%
Macquarie Group Ltd.^	210,000	3.19%	28/11/2023	201,856	0.02%
Brambles USA, Inc.	200,000	4.13%	23/10/2025	200,450	0.02%
WEA Finance LLC/Westfield UK & Europe Finance plc	200,000	3.25%	5/10/2020	199,760	0.02%
Australia & New Zealand Banking Group Ltd.	200,000	4.50%	19/3/2024	199,732	0.02%
Macquarie Bank Ltd.	200,000	4.88%	10/6/2025	198,784	0.02%
WEA Finance LLC/Westfield UK & Europe Finance plc	200,000	3.75%	17/9/2024	198,510	0.02%
Commonwealth Bank of Australia	200,000	3.90%	16/3/2028	198,069	0.02%
Westpac Banking Corp.	200,000	2.30%	26/5/2020	197,853	0.02%
National Australia Bank Ltd.	200,000	2.63%	23/7/2020	197,818	0.02%
National Australia Bank Ltd.	200,000	2.50%	12/1/2021	197,394	0.02%
Commonwealth Bank of Australia	200,000	2.40%	2/11/2020	197,033	0.02%
Commonwealth Bank of Australia	200,000	2.55%	15/3/2021	196,924	0.02%
Commonwealth Bank of Australia	200,000	2.75%	10/3/2022	196,113	0.01%
Westpac Banking Corp.	200,000	2.10%	25/2/2021	195,878	0.01%
National Australia Bank Ltd.	200,000	3.38%	14/1/2026	193,883	0.01%
Commonwealth Bank of Australia	200,000	2.00%	6/9/2021	193,048	0.01%
Argentum Netherlands BV for Swiss Re Ltd.^	200,000	5.63%	15/8/2052	190,000	0.01%
GAIF Bond Issuer Pty Ltd.	200,000	3.40%	30/9/2026	189,688	0.01%
Newcrest Finance Pty Ltd.	185,000	4.20%	1/10/2022	185,513	0.01%
Commonwealth Bank of Australia	200,000	2.63%	6/9/2026	183,396	0.01%
APT Pipelines Ltd.	185,000	3.88%	11/10/2022	183,245	0.01%
QBE Capital Funding III Ltd.^	175,000	7.25%	24/5/2041	176,750	0.01%
Commonwealth Bank of Australia	200,000	4.32%	10/1/2048	174,992	0.01%
Rio Tinto Finance USA Ltd.	150,000	5.20%	2/11/2040	165,581	0.01%
Rio Tinto Finance USA Ltd.	125,000	7.13%	15/7/2028	155,866	0.01%
Rio Tinto Finance USA Ltd.	155,000	3.75%	15/6/2025	155,298	0.01%
BHP Billiton Finance USA Ltd.	155,000	4.13%	24/2/2042	148,174	0.01%
Suncorp-Metway Ltd.	150,000	2.38%	9/11/2020	147,000	0.01%
Sydney Airport Finance Co. Pty Ltd.	145,000	3.90%	22/3/2023	144,179	0.01%
Sydney Airport Finance Co. Pty Ltd.	150,000	3.38%	30/4/2025	142,681	0.01%
Transurban Finance Co. Pty Ltd.	150,000	3.38%	22/3/2027	137,090	0.01%
Woodside Finance Ltd.	150,000	3.70%	15/3/2028	136,935	0.01%
Suncorp-Metway Ltd.	125,000	2.35%	27/4/2020	123,464	0.01%
Commonwealth Bank of Australia	125,000	2.50%	18/9/2022	120,610	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	125,000	3.75%	23/3/2027	118,906	0.01%
Scentre Group Trust 1/Scentre Group Trust 2	125,000	3.25%	28/10/2025	117,516	0.01%
Rio Tinto Finance USA plc	120,000	4.13%	21/8/2042	115,728	0.01%
Woodside Finance Ltd.	120,000	3.70%	15/9/2026	111,756	0.01%
Transurban Finance Co. Pty Ltd.	110,000	4.13%	2/2/2026	107,433	0.01%
Rio Tinto Finance USA plc	100,000	4.75%	22/3/2042	104,742	0.01%
Westpac Banking Corp.	100,000	3.65%	15/5/2023	100,608	0.01%
Westpac Banking Corp.	100,000	3.05%	15/5/2020	99,852	0.01%
Ausgrid Finance Pty Ltd.	100,000	3.85%	1/5/2023	99,571	0.01%
WEA Finance LLC	100,000	4.63%	20/9/2048	99,102	0.01%
Ausgrid Finance Pty Ltd.	100,000	4.35%	1/8/2028	98,947	0.01%
Westpac Banking Corp.	100,000	2.15%	6/3/2020	98,944	0.01%
Westpac Banking Corp.	100,000	2.00%	3/3/2020	98,906	0.01%
Amcor Finance USA, Inc.	100,000	4.50%	15/5/2028	98,226	0.01%
BHP Billiton Finance USA Ltd.	95,000	3.85%	30/9/2023	97,324	0.01%
APT Pipelines Ltd.	100,000	4.25%	15/7/2027	97,172	0.01%
BHP Billiton Finance USA Ltd.	96,000	2.88%	24/2/2022	95,163	0.01%
Amcor Finance USA, Inc.	100,000	3.63%	28/4/2026	94,375	0.01%
WEA Finance LLC	75,000	4.13%	20/9/2028	75,050	0.01%
Newcrest Finance Pty Ltd.	75,000	5.75%	15/11/2041	73,033	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Westpac Banking Corp.	75,000	2.75%	11/1/2023	72,857	0.01%
Sydney Airport Finance Co. Pty Ltd.	75,000	3.63%	28/4/2026	71,185	0.01%
BHP Billiton Finance USA Ltd.	50,000	6.42%	1/3/2026	57,919	0.00%
BHP Billiton Finance USA Ltd.	50,000	3.25%	21/11/2021	50,317	0.00%
WEA Finance LLC	50,000	3.15%	5/4/2022	49,273	0.00%
Goodman US Finance Four LLC	50,000	4.50%	15/10/2037	47,732	0.00%
Virgin Australia 2013-1A Pass Through Trust	30,061	5.00%	23/10/2023	30,361	0.00%
				20,507,900	1.61%
Austria 0.09% (2017: 0.10%)					
Oesterreichische Kontrollbank AG	300,000	1.50%	21/10/2020	293,248	0.02%
Oesterreichische Kontrollbank AG	275,000	2.88%	7/9/2021	276,448	0.02%
Oesterreichische Kontrollbank AG	200,000	1.38%	10/2/2020	197,245	0.02%
Oesterreichische Kontrollbank AG	125,000	3.13%	7/11/2023	126,952	0.01%
Oesterreichische Kontrollbank AG	100,000	1.75%	24/1/2020	99,128	0.01%
Oesterreichische Kontrollbank AG	100,000	1.88%	20/1/2021	98,467	0.01%
Oesterreichische Kontrollbank AG	55,000	2.88%	13/3/2023	55,361	0.00%
				1,146,849	0.09%
Belgium 0.20% (2017: 0.24%)					
Dexia Credit Local SA	470,000	2.25%	18/2/2020	466,996	0.04%
Anheuser-Busch InBev Worldwide, Inc.	375,000	3.75%	15/1/2022	375,446	0.03%
Dexia Credit Local SA	370,000	2.50%	25/1/2021	368,015	0.03%
Kingdom of Belgium Government International Bond	250,000	2.88%	18/9/2024	249,925	0.02%
Dexia Credit Local SA	250,000	1.88%	15/9/2021	244,092	0.02%
Dexia Credit Local SA	220,000	2.38%	20/9/2022	216,125	0.02%
Anheuser-Busch InBev Worldwide, Inc.	225,000	4.95%	15/1/2042	210,232	0.02%
Kingdom of Belgium Government International Bond	200,000	1.63%	15/1/2020	198,032	0.01%
Solvay Finance America LLC	175,000	3.40%	3/12/2020	174,002	0.01%
Koninklijke Ahold Delhaize NV	38,000	5.70%	1/10/2040	41,072	0.00%
				2,543,937	0.20%
Bermuda 0.08% (2017: 0.08%)					
Bermuda Government International Bond	250,000	4.14%	3/1/2023	253,314	0.02%
Allied World Assurance Co. Holdings Ltd.	145,000	4.35%	29/10/2025	140,753	0.01%
Bermuda Government International Bond	100,000	4.85%	6/2/2024	103,917	0.01%
Wilton Re Finance LLC^	100,000	5.88%	30/3/2033	103,274	0.01%
Bermuda Government International Bond	100,000	3.72%	25/1/2027	95,607	0.01%
Bacardi Ltd.	100,000	5.15%	15/5/2038	91,935	0.01%
RenaissanceRe Finance, Inc.	75,000	3.45%	1/7/2027	71,496	0.01%
Enstar Group Ltd.	50,000	4.50%	10/3/2022	50,063	0.00%
Bacardi Ltd.	50,000	5.30%	15/5/2048	45,058	0.00%
Sompo International Holdings Ltd.	40,000	4.70%	15/10/2022	40,722	0.00%
				996,139	0.08%
Brazil 0.35% (2017: 0.39%)					
Braskem Netherlands Finance BV	500,000	4.50%	10/1/2028	461,875	0.04%
Vale Overseas Ltd.	400,000	6.25%	10/8/2026	430,000	0.03%
Vale Overseas Ltd.	373,000	6.88%	21/11/2036	426,619	0.03%
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	384,000	5.89%	29/4/2024	397,920	0.03%
Vale Overseas Ltd.	250,000	6.88%	10/11/2039	288,125	0.02%
Vale Overseas Ltd.	204,000	4.38%	11/1/2022	207,315	0.02%
Braskem Finance Ltd.	200,000	5.75%	15/4/2021	205,500	0.02%
Embraer Netherlands Finance BV	200,000	5.05%	15/6/2025	202,674	0.02%
Raizen Fuels Finance SA	200,000	5.30%	20/1/2027	195,694	0.02%
Gerdau Trade, Inc.	200,000	4.88%	24/10/2027	189,250	0.01%
Braskem Finance Ltd.	150,000	6.45%	3/2/2024	157,875	0.01%
Suzano Austria GmbH	150,000	6.00%	15/1/2029	152,250	0.01%
Vale Overseas Ltd.	140,000	5.88%	10/6/2021	147,000	0.01%
Embraer Overseas Ltd.	125,000	5.70%	16/9/2023	130,308	0.01%
Embraer SA	125,000	5.15%	15/6/2022	128,986	0.01%
Fibria Overseas Finance Ltd.	125,000	5.50%	17/1/2027	125,625	0.01%
Suzano Austria GmbH	105,000	7.00%	16/3/2047	107,861	0.01%
Gerdau Trade, Inc.	100,000	4.75%	15/4/2023	100,750	0.01%
Fibria Overseas Finance Ltd.	100,000	5.25%	12/5/2024	100,470	0.01%
Fibria Overseas Finance Ltd.	100,000	4.00%	14/1/2025	94,410	0.01%
Vale SA	64,000	5.63%	11/9/2042	64,160	0.01%
Braskem America Finance Co.	50,000	7.13%	22/7/2041	54,375	0.00%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Vale Overseas Ltd.	25,000	8.25%	17/1/2034	30,906	0.00%
Yamana Gold, Inc.	20,000	4.63%	15/12/2027	18,567	0.00%
				4,418,515	0.35%
Canada 3.22% (2017: 3.51%)					
Province of Manitoba Canada	680,000	2.10%	6/9/2022	660,973	0.05%
Toronto-Dominion Bank	650,000	2.25%	15/3/2021	641,058	0.05%
Province of Ontario Canada	600,000	3.40%	17/10/2023	611,989	0.05%
Province of Ontario Canada	590,000	4.40%	14/4/2020	602,745	0.05%
Province of Quebec Canada	600,000	2.75%	25/8/2021	600,155	0.05%
Toronto-Dominion Bank	500,000	2.50%	18/1/2022	494,074	0.04%
Province of Ontario Canada	500,000	2.45%	29/6/2022	492,947	0.04%
Province of Ontario Canada	500,000	2.25%	18/5/2022	489,808	0.04%
Bank of Nova Scotia	500,000	1.88%	20/9/2021	485,701	0.04%
Province of Ontario Canada	475,000	2.50%	10/9/2021	470,974	0.04%
Royal Bank of Canada	475,000	2.15%	26/10/2020	467,585	0.04%
Canada Government International Bond	470,000	2.00%	15/11/2022	459,382	0.04%
Province of Alberta Canada	450,000	2.20%	26/7/2022	439,735	0.03%
CPPIB Capital, Inc.	446,000	2.25%	25/1/2022	439,392	0.03%
Royal Bank of Canada	425,000	2.30%	22/3/2021	418,568	0.03%
Toronto-Dominion Bank	425,000	2.13%	7/4/2021	416,018	0.03%
Province of Quebec Canada	300,000	7.50%	15/9/2029	413,579	0.03%
Toronto-Dominion Bank	400,000	3.25%	11/6/2021	401,028	0.03%
Province of Quebec Canada	400,000	2.88%	16/10/2024	398,489	0.03%
Federation des Caisses Desjardins du Quebec	400,000	2.25%	30/10/2020	393,238	0.03%
Bank of Montreal	400,000	1.90%	27/8/2021	387,089	0.03%
TransCanada PipeLines Ltd.	400,000	4.63%	1/3/2034	383,308	0.03%
CPPIB Capital, Inc.	350,000	3.13%	25/9/2023	354,099	0.03%
Canadian Imperial Bank of Commerce	350,000	2.25%	21/7/2020	347,098	0.03%
Bank of Nova Scotia	350,000	2.35%	21/10/2020	345,431	0.03%
Royal Bank of Canada	350,000	2.10%	14/10/2020	344,512	0.03%
Province of Alberta Canada	350,000	1.75%	26/8/2020	344,064	0.03%
Province of Quebec Canada	350,000	2.75%	12/4/2027	340,212	0.03%
Royal Bank of Canada	325,000	4.65%	27/1/2026	332,536	0.03%
Province of Quebec Canada	275,000	7.13%	9/2/2024	326,608	0.03%
Bank of Nova Scotia	325,000	2.80%	21/7/2021	321,453	0.02%
Ontario Teachers' Finance Trust	315,000	2.75%	16/4/2021	314,860	0.02%
Province of Alberta Canada	325,000	2.05%	17/8/2026	303,759	0.02%
Export Development Canada	300,000	1.63%	17/1/2020	297,111	0.02%
Fortis, Inc.	325,000	3.06%	4/10/2026	296,816	0.02%
Ontario Teachers' Cadillac Fairview Properties Trust	300,000	3.13%	20/3/2022	296,798	0.02%
Canadian Imperial Bank of Commerce	300,000	2.10%	5/10/2020	294,203	0.02%
Bank of Montreal	300,000	1.75%	15/6/2021	292,110	0.02%
Export Development Canada	300,000	1.38%	21/10/2021	289,984	0.02%
CDP Financial, Inc.	225,000	5.60%	25/11/2039	287,172	0.02%
Encana Corp.	260,000	6.50%	15/8/2034	279,597	0.02%
Export Development Canada	275,000	1.50%	26/5/2021	267,830	0.02%
Ontario Teachers' Finance Trust	265,000	2.13%	19/9/2022	258,295	0.02%
Hydro-Quebec	175,000	8.50%	1/12/2029	252,078	0.02%
CDP Financial, Inc.	250,000	3.15%	24/7/2024	251,804	0.02%
Toronto-Dominion Bank	250,000	3.50%	19/7/2023	251,259	0.02%
Hydro-Quebec	200,000	8.05%	7/7/2024	248,131	0.02%
Royal Bank of Canada	250,000	2.15%	6/3/2020	247,931	0.02%
Province of Quebec Canada ¹	250,000	2.63%	13/2/2023	247,754	0.02%
Bank of Nova Scotia	250,000	2.50%	8/1/2021	246,857	0.02%
Province of Ontario Canada	250,000	2.40%	8/2/2022	246,700	0.02%
Bank of Nova Scotia	250,000	2.15%	14/7/2020	246,696	0.02%
TransCanada PipeLines Ltd.	225,000	6.20%	15/10/2037	246,596	0.02%
National Bank of Canada	250,000	2.15%	12/6/2020	246,397	0.02%
Bank of Montreal	250,000	2.50%	11/1/2022	246,348	0.02%
National Bank of Canada	250,000	2.20%	2/11/2020	244,975	0.02%
Bank of Nova Scotia	250,000	2.70%	7/3/2022	244,559	0.02%
Canadian Imperial Bank of Commerce	250,000	2.35%	27/7/2022	244,558	0.02%
Toronto-Dominion Bank	250,000	1.80%	13/7/2021	241,866	0.02%
Province of Ontario Canada	250,000	2.50%	27/4/2026	241,103	0.02%
Rogers Communications, Inc.	230,000	5.00%	15/3/2044	239,042	0.02%
Export Development Canada	240,000	2.50%	24/1/2023	238,185	0.02%
Ontario Teachers' Cadillac Fairview Properties Trust	240,000	3.88%	20/3/2027	237,807	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Province of British Columbia Canada	225,000	2.65%	22/9/2021	224,766	0.02%
Export Development Canada	225,000	2.00%	30/11/2020	222,335	0.02%
Royal Bank of Canada	225,000	2.35%	30/10/2020	222,063	0.02%
Bank of Nova Scotia	225,000	1.85%	14/4/2020	221,714	0.02%
Suncor Energy, Inc.	190,000	6.50%	15/6/2038	218,953	0.02%
Canadian Imperial Bank of Commerce	225,000	2.55%	16/6/2022	218,689	0.02%
Toronto-Dominion Bank^	225,000	3.63%	15/9/2031	212,666	0.02%
Manulife Financial Corp.^	220,000	4.06%	24/2/2032	207,067	0.02%
TransCanada PipeLines Ltd.	200,000	4.88%	15/1/2026	206,840	0.02%
TransCanada PipeLines Ltd.	200,000	3.80%	1/10/2020	201,201	0.02%
Toronto-Dominion Bank	200,000	3.00%	11/6/2020	200,110	0.02%
Toronto-Dominion Bank	200,000	2.55%	25/1/2021	197,979	0.02%
Nutrien Ltd.	200,000	3.50%	1/6/2023	195,847	0.01%
Province of British Columbia Canada	200,000	2.00%	23/10/2022	194,698	0.01%
Canadian Natural Resources Ltd.	175,000	6.25%	15/3/2038	192,386	0.01%
Nutrien Ltd.	200,000	4.90%	1/6/2043	192,260	0.01%
Emera US Finance LP	200,000	4.75%	15/6/2046	191,972	0.01%
Air Canada 2017-1 Class AA Pass Through Trust	200,000	3.30%	15/1/2030	189,061	0.01%
Alimentation Couche-Tard, Inc.	195,000	2.70%	26/7/2022	188,366	0.01%
Barrick North America Finance LLC	175,000	5.75%	1/5/2043	186,907	0.01%
Alimentation Couche-Tard, Inc.	200,000	3.55%	26/7/2027	186,400	0.01%
Fairfax Financial Holdings Ltd.	190,000	4.85%	17/4/2028	183,044	0.01%
Canadian Pacific Railway Co.	150,000	6.13%	15/9/2115	175,121	0.01%
Cenovus Energy, Inc.	200,000	5.25%	15/6/2037	175,000	0.01%
Brookfield Finance LLC	175,000	4.00%	1/4/2024	173,635	0.01%
Bank of Nova Scotia	175,000	4.50%	16/12/2025	173,288	0.01%
Rio Tinto Alcan, Inc.	140,000	6.13%	15/12/2033	169,763	0.01%
Enbridge, Inc.	175,000	3.50%	10/6/2024	169,447	0.01%
Nutrien Ltd.	175,000	3.15%	1/10/2022	168,935	0.01%
Air Canada 2015-1 Class A Pass Through Trust	172,749	3.60%	15/3/2027	165,407	0.01%
Barrick North America Finance LLC	155,000	5.70%	30/5/2041	164,523	0.01%
Petro-Canada	150,000	5.95%	15/5/2035	164,010	0.01%
Thomson Reuters Corp.	175,000	3.35%	15/5/2026	162,848	0.01%
Enbridge, Inc.	170,000	3.70%	15/7/2027	161,189	0.01%
Magna International, Inc.	160,000	3.63%	15/6/2024	159,833	0.01%
Cenovus Energy, Inc.	175,000	4.25%	15/4/2027	158,812	0.01%
Canadian Pacific Railway Co.	125,000	7.13%	15/10/2031	157,376	0.01%
Bank of Montreal	155,000	3.10%	13/7/2020	154,495	0.01%
Rogers Communications, Inc.	150,000	4.10%	1/10/2023	152,858	0.01%
Suncor Energy, Inc.	125,000	6.85%	1/6/2039	152,163	0.01%
Cenovus Energy, Inc.	180,000	5.20%	15/9/2043	152,100	0.01%
Bank of Montreal	157,000	2.55%	6/11/2022	152,075	0.01%
Cenovus Energy, Inc.	175,000	5.40%	15/6/2047	151,156	0.01%
TransCanada PipeLines Ltd.	150,000	5.10%	15/3/2049	150,435	0.01%
Royal Bank of Canada	150,000	3.70%	5/10/2023	150,203	0.01%
TransCanada PipeLines Ltd.	150,000	3.75%	16/10/2023	149,682	0.01%
Bank of Montreal^	150,000	4.34%	5/10/2028	149,474	0.01%
CPPIB Capital, Inc.	150,000	2.38%	29/1/2021	149,003	0.01%
Goldcorp, Inc.	150,000	3.70%	15/3/2023	148,568	0.01%
Royal Bank of Canada	150,000	1.88%	5/2/2020	148,417	0.01%
Schlumberger Finance Canada Ltd.	150,000	2.20%	20/11/2020	146,906	0.01%
TransCanada PipeLines Ltd.	150,000	4.88%	15/5/2048	146,650	0.01%
CPPIB Capital, Inc.	150,000	2.75%	2/11/2027	146,240	0.01%
Province of Ontario Canada	150,000	2.20%	3/10/2022	146,199	0.01%
Canadian Natural Resources Ltd.	150,000	4.95%	1/6/2047	144,872	0.01%
Hydro-Quebec	125,000	8.40%	15/1/2022	144,006	0.01%
Rogers Communications, Inc.	150,000	4.30%	15/2/2048	143,257	0.01%
TELUS Corp.	155,000	2.80%	16/2/2027	142,962	0.01%
Suncor Energy, Inc.	150,000	4.00%	15/11/2047	134,264	0.01%
Nutrien Ltd.	125,000	5.63%	1/12/2040	131,374	0.01%
Thomson Reuters Corp.	125,000	5.50%	15/8/2035	128,657	0.01%
Nutrien Ltd.	125,000	4.88%	30/3/2020	127,217	0.01%
TransCanada PipeLines Ltd.	115,000	6.10%	1/6/2040	126,675	0.01%
Barrick Gold Corp.	125,000	5.25%	1/4/2042	125,645	0.01%
Canadian National Railway Co.	100,000	6.90%	15/7/2028	124,724	0.01%
Canadian National Railway Co.	125,000	2.85%	15/12/2021	124,267	0.01%
WestJet Airlines Ltd.	125,000	3.50%	16/6/2021	123,354	0.01%
Cenovus Energy, Inc.	125,000	6.75%	15/11/2039	123,281	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Canadian National Railway Co.	100,000	6.20%	1/6/2036	122,964	0.01%
Suncor Energy, Inc.	125,000	3.60%	1/12/2024	122,316	0.01%
Rogers Communications, Inc.	125,000	3.63%	15/12/2025	121,912	0.01%
Emera US Finance LP	125,000	2.70%	15/6/2021	121,560	0.01%
Schlumberger Finance Canada Ltd.	125,000	2.65%	20/11/2022	121,227	0.01%
TransCanada PipeLines Ltd.	100,000	7.25%	15/8/2038	120,551	0.01%
TransCanada PipeLines Ltd.	125,000	2.50%	1/8/2022	120,267	0.01%
Cenovus Energy, Inc.	125,000	3.80%	15/9/2023	120,156	0.01%
Province of British Columbia Canada	125,000	2.25%	2/6/2026	119,484	0.01%
Province of New Brunswick Canada	120,000	2.50%	12/12/2022	118,201	0.01%
Emera US Finance LP	125,000	3.55%	15/6/2026	117,809	0.01%
Petro-Canada	100,000	6.80%	15/5/2038	116,934	0.01%
Brookfield Finance, Inc.	125,000	4.70%	20/9/2047	116,590	0.01%
TransCanada PipeLines Ltd.	120,000	4.75%	15/5/2038	116,431	0.01%
Encana Corp.	100,000	7.38%	1/11/2031	115,620	0.01%
Nutrien Ltd.	125,000	3.00%	1/4/2025	115,202	0.01%
Canadian Natural Resources Ltd.	100,000	6.75%	1/2/2039	114,401	0.01%
Magna International, Inc.	110,000	4.15%	1/10/2025	112,096	0.01%
Great-West Lifeco Finance Delaware LP	120,000	4.15%	3/6/2047	111,826	0.01%
Canadian Natural Resources Ltd.	100,000	6.50%	15/2/2037	111,360	0.01%
Nutrien Ltd.	100,000	5.88%	1/12/2036	109,138	0.01%
Manulife Financial Corp.	100,000	5.38%	4/3/2046	108,657	0.01%
Enbridge, Inc.	100,000	5.50%	1/12/2046	107,620	0.01%
TransCanada PipeLines Ltd.	100,000	5.85%	15/3/2036	106,605	0.01%
Goldcorp, Inc.	105,000	3.63%	9/6/2021	104,722	0.01%
Manulife Financial Corp.	100,000	4.90%	17/9/2020	102,745	0.01%
Canadian National Railway Co.	80,000	6.38%	15/11/2037	100,929	0.01%
TELUS Corp.	100,000	4.60%	16/11/2048	99,935	0.01%
Canadian Natural Resources Ltd.	100,000	3.45%	15/11/2021	99,379	0.01%
TransCanada PipeLines Ltd.	100,000	4.25%	15/5/2028	99,068	0.01%
Rogers Communications, Inc.	100,000	4.50%	15/3/2043	98,963	0.01%
Royal Bank of Canada	100,000	2.13%	2/3/2020	98,915	0.01%
Royal Bank of Canada	100,000	2.50%	19/1/2021	98,880	0.01%
Husky Energy, Inc.	100,000	4.00%	15/4/2024	98,841	0.01%
Canadian National Railway Co.	80,000	6.25%	1/8/2034	98,808	0.01%
Bank of Montreal	100,000	2.10%	15/6/2020	98,676	0.01%
Enbridge, Inc.	100,000	4.25%	1/12/2026	98,570	0.01%
Royal Bank of Canada	100,000	2.75%	1/2/2022	98,552	0.01%
Brookfield Finance, Inc.	100,000	4.25%	2/6/2026	98,336	0.01%
Rogers Communications, Inc.	100,000	3.00%	15/3/2023	98,106	0.01%
Brookfield Asset Management, Inc.	100,000	4.00%	15/1/2025	97,765	0.01%
Yamana Gold, Inc.	100,000	4.95%	15/7/2024	97,625	0.01%
Methanex Corp.	100,000	4.25%	1/12/2024	96,955	0.01%
Nutrien Ltd.	100,000	4.00%	15/12/2026	96,772	0.01%
Enbridge, Inc.	100,000	2.90%	15/7/2022	96,703	0.01%
Canadian Pacific Railway Co.	100,000	2.90%	1/2/2025	95,760	0.01%
Canadian Natural Resources Ltd.	100,000	2.95%	15/1/2023	95,736	0.01%
Canadian National Railway Co.	100,000	2.75%	1/3/2026	95,553	0.01%
Canadian Natural Resources Ltd.	100,000	3.85%	1/6/2027	94,440	0.01%
Brookfield Finance, Inc.	100,000	3.90%	25/1/2028	93,966	0.01%
Canadian Pacific Railway Co.	80,000	5.95%	15/5/2037	93,608	0.01%
Canadian National Railway Co.	100,000	3.65%	3/2/2048	93,509	0.01%
CCL Industries, Inc.	100,000	3.25%	1/10/2026	93,480	0.01%
Bank of Montreal^	100,000	3.80%	15/12/2032	92,969	0.01%
Suncor Energy, Inc.	75,000	7.15%	1/2/2032	90,533	0.01%
Export Development Canada	90,000	2.75%	15/3/2023	90,306	0.01%
Husky Energy, Inc.	75,000	6.80%	15/9/2037	88,526	0.01%
Nutrien Ltd.	80,000	6.13%	15/1/2041	87,737	0.01%
Encana Corp.	75,000	6.63%	15/8/2037	80,222	0.01%
Canadian Natural Resources Ltd.	75,000	5.85%	1/2/2035	79,835	0.01%
Canadian Pacific Railway Co.	75,000	4.45%	15/3/2023	77,527	0.01%
Husky Energy, Inc.	75,000	3.95%	15/4/2022	75,111	0.01%
Kinross Gold Corp.	75,000	5.95%	15/3/2024	74,812	0.01%
Rio Tinto Alcan, Inc.	65,000	5.75%	1/6/2035	73,295	0.01%
TransAlta Corp.	75,000	4.50%	15/11/2022	72,547	0.01%
Rogers Communications, Inc.	75,000	2.90%	15/11/2026	69,640	0.01%
Goldcorp, Inc.	70,000	5.45%	9/6/2044	69,418	0.01%
TransAlta Corp.	75,000	6.50%	15/3/2040	69,319	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Enbridge, Inc.	75,000	4.50%	10/6/2044	69,118	0.01%
Alimentation Couche-Tard, Inc.	75,000	4.50%	26/7/2047	67,842	0.00%
Bank of Montreal	69,000	2.35%	11/9/2022	66,558	0.00%
Kinross Gold Corp.	75,000	4.50%	15/7/2027	64,594	0.00%
Canadian Natural Resources Ltd.	50,000	7.20%	15/1/2032	57,904	0.00%
Canadian Natural Resources Ltd.	50,000	6.45%	30/6/2033	56,165	0.00%
Canadian Pacific Railway Co.	50,000	4.80%	1/8/2045	52,477	0.00%
Thomson Reuters Corp.	50,000	5.65%	23/11/2043	52,091	0.00%
Province of New Brunswick Canada	50,000	3.63%	24/2/2028	51,447	0.00%
Province of Quebec Canada ¹	50,000	3.50%	29/7/2020	50,650	0.00%
Bank of Montreal	50,000	3.10%	13/4/2021	49,978	0.00%
TransCanada PipeLines Ltd.	50,000	5.00%	16/10/2043	49,084	0.00%
Canadian Natural Resources Ltd.	50,000	3.90%	1/2/2025	48,455	0.00%
Nutrien Ltd.	50,000	3.38%	15/3/2025	47,020	0.00%
Province of Alberta Canada	25,000	3.30%	15/3/2028	25,253	0.00%
Export Development Canada	25,000	1.63%	1/6/2020	24,637	0.00%
				41,008,013	3.22%
Cayman Islands 0.13% (2017: 0.16%)					
MDC-GMTN BV	500,000	5.50%	1/3/2022	526,930	0.04%
MDC-GMTN BV	400,000	5.00%	15/11/2020	410,823	0.03%
ADCB Finance Cayman Ltd.	200,000	4.50%	6/3/2023	199,364	0.02%
MAF Global Securities Ltd.	200,000	4.75%	7/5/2024	198,250	0.02%
ADCB Finance Cayman Ltd.	200,000	2.63%	10/3/2020	196,532	0.01%
Lamar Funding Ltd.	200,000	3.96%	7/5/2025	162,454	0.01%
				1,694,353	0.13%
Chile 0.50% (2017: 0.55%)					
Chile Government International Bond	421,000	3.13%	21/1/2026	405,639	0.03%
Corp. Nacional del Cobre de Chile	300,000	4.50%	13/8/2023	306,844	0.02%
Corp. Nacional del Cobre de Chile	300,000	4.88%	4/11/2044	303,254	0.02%
Corp. Nacional del Cobre de Chile	250,000	4.25%	17/7/2042	231,699	0.02%
Chile Government International Bond	235,000	3.24%	6/2/2028	226,255	0.02%
Corp. Nacional del Cobre de Chile	200,000	5.63%	18/10/2043	223,504	0.02%
Corp. Nacional del Cobre de Chile	225,000	3.00%	17/7/2022	219,251	0.02%
Inversiones CMPC SA	200,000	4.75%	15/9/2024	198,826	0.02%
Banco Santander Chile	200,000	3.88%	20/9/2022	198,198	0.02%
Empresa de Transporte de Pasajeros Metro SA	200,000	5.00%	25/1/2047	197,417	0.02%
Cencosud SA	225,000	4.38%	17/7/2027	195,833	0.02%
SACI Falabella	200,000	3.75%	30/4/2023	194,027	0.02%
GNL Quintero SA	200,000	4.63%	31/7/2029	192,732	0.02%
Cencosud SA	200,000	5.15%	12/2/2025	192,494	0.01%
Corp. Nacional del Cobre de Chile	175,000	5.63%	21/9/2035	191,435	0.01%
Inversiones CMPC SA	200,000	4.38%	4/4/2027	190,370	0.01%
Corp. Nacional del Cobre de Chile	200,000	3.63%	1/8/2027	190,313	0.01%
Celulosa Arauco y Constitucion SA	200,000	5.50%	2/11/2047	188,937	0.01%
Chile Government International Bond	200,000	3.86%	21/6/2047	187,476	0.01%
Empresa Nacional del Petroleo	200,000	3.75%	5/8/2026	187,264	0.01%
Empresa Nacional del Petroleo	200,000	4.50%	14/9/2047	172,250	0.01%
Chile Government International Bond	175,000	2.25%	30/10/2022	168,763	0.01%
Empresa Nacional de Telecomunicaciones SA	150,000	4.88%	30/10/2024	145,313	0.01%
Engie Energia Chile SA	150,000	4.50%	29/1/2025	144,920	0.01%
Enel Americas SA	150,000	4.00%	25/10/2026	140,519	0.01%
Transelec SA	150,000	3.88%	12/1/2029	136,642	0.01%
Empresa Electrica Angamos SA	136,950	4.88%	25/5/2029	131,471	0.01%
Empresa Nacional de Telecomunicaciones SA	125,000	4.75%	1/8/2026	116,562	0.01%
Colbun SA	125,000	3.95%	11/10/2027	115,881	0.01%
Empresa Nacional del Petroleo	100,000	4.75%	6/12/2021	100,750	0.01%
Celulosa Arauco y Constitucion SA	100,000	4.50%	1/8/2024	98,795	0.01%
Telefonica Chile SA	100,000	3.88%	12/10/2022	98,433	0.01%
Cencosud SA	98,000	4.88%	20/1/2023	95,740	0.01%
Latam Airlines 2015-1 Pass Through Trust A	84,141	4.20%	15/11/2027	83,510	0.01%
Enel Chile SA	75,000	4.88%	12/6/2028	74,712	0.01%
Enel Generacion Chile SA	75,000	4.25%	15/4/2024	73,578	0.01%
AES Gener SA	16,000	5.25%	15/8/2021	16,340	0.00%
				6,335,947	0.50%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
China 3.11% (2017: 3.02%)					
Skysea International Capital Management Ltd.	1,300,000	4.88%	7/12/2021	1,343,108	0.11%
Huarong Finance II Co., Ltd.	1,000,000	3.25%	3/6/2021	970,000	0.08%
Bank of China Ltd.	700,000	5.00%	13/11/2024	722,799	0.06%
ICBCIL Finance Co., Ltd.	700,000	3.00%	5/4/2020	693,973	0.05%
Bank of China Ltd.	600,000	2.88%	30/6/2020	595,278	0.05%
Avi Funding Co., Ltd.	600,000	3.80%	16/9/2025	594,402	0.05%
State Grid Overseas Investment 2013 Ltd.	600,000	3.13%	22/5/2023	588,445	0.05%
Bluestar Finance Holdings Ltd.	600,000	3.50%	30/9/2021	586,722	0.05%
China Overseas Finance Cayman V Ltd.	570,000	3.95%	15/11/2022	565,959	0.04%
Export-Import Bank of China	600,000	2.88%	26/4/2026	558,300	0.04%
BOC Aviation Ltd.	550,000	3.88%	27/4/2026	532,438	0.04%
Sinopec Group Overseas Development 2015 Ltd.	550,000	3.25%	28/4/2025	522,445	0.04%
Sinopec Group Overseas Development 2014 Ltd.	500,000	4.38%	10/4/2024	509,302	0.04%
CNOOC Finance 2015 USA LLC	500,000	3.75%	2/5/2023	499,628	0.04%
China Cinda Finance 2017 I Ltd.	500,000	4.10%	9/3/2024	491,380	0.04%
Sinopec Group Overseas Development 2017 Ltd.	500,000	3.00%	12/4/2022	490,221	0.04%
Azure Orbit III International Finance Ltd.	500,000	2.63%	21/3/2021	488,905	0.04%
State Elite Global Ltd.	500,000	2.75%	13/6/2022	486,875	0.04%
CSCEC Finance Cayman II Ltd.	450,000	2.90%	5/7/2022	437,787	0.03%
Industrial & Commercial Bank of China Ltd.	400,000	4.88%	21/9/2025	411,176	0.03%
CNPC HK Overseas Capital Ltd.	400,000	4.50%	28/4/2021	409,717	0.03%
State Grid Overseas Investment 2014 Ltd.	400,000	4.13%	7/5/2024	406,741	0.03%
Sinochem Overseas Capital Co., Ltd.	400,000	4.50%	12/11/2020	406,415	0.03%
Sinopec Group Overseas Development 2012 Ltd.	400,000	3.90%	17/5/2022	403,667	0.03%
China Construction Bank Corp.^	400,000	3.88%	13/5/2025	397,844	0.03%
China Taiping Insurance Holdings Co., Ltd.^	400,000	5.45%	10/9/2019	396,000	0.03%
CNPC General Capital Ltd.	400,000	3.40%	16/4/2023	395,190	0.03%
Sinopec Capital 2013 Ltd.	400,000	3.13%	24/4/2023	386,828	0.03%
BOC Aviation Ltd.	400,000	2.38%	15/9/2021	385,640	0.03%
CITIC Ltd.	400,000	3.70%	14/6/2026	379,224	0.03%
Tencent Holdings Ltd.	400,000	3.60%	19/1/2028	372,999	0.03%
China Cinda Finance 2015 I Ltd.	375,000	3.13%	23/4/2020	370,500	0.03%
Nexen Energy ULC	300,000	6.40%	15/5/2037	366,839	0.03%
Huarong Finance II Co., Ltd.^	400,000	2.88%	14/9/2021	360,500	0.03%
China Shenhua Overseas Capital Co., Ltd.	350,000	3.13%	20/1/2020	348,288	0.03%
Alibaba Group Holding Ltd.	350,000	3.60%	28/11/2024	342,364	0.03%
China Overseas Finance Cayman VI Ltd.	300,000	5.95%	8/5/2024	322,500	0.02%
Alibaba Group Holding Ltd.	350,000	3.40%	6/12/2027	322,045	0.02%
CNOOC Curtis Funding No 1 Pty Ltd.	300,000	4.50%	3/10/2023	307,289	0.02%
CNOOC Finance 2011 Ltd.	300,000	4.25%	26/1/2021	304,390	0.02%
CNAC HK Finbridge Co., Ltd.	300,000	5.13%	14/3/2028	303,618	0.02%
COSCO Finance 2011 Ltd.	300,000	4.00%	3/12/2022	301,665	0.02%
Huarong Finance II Co., Ltd.	300,000	5.50%	16/1/2025	298,638	0.02%
ICBCIL Finance Co., Ltd.	300,000	3.25%	17/3/2020	298,539	0.02%
Agricultural Bank of China Ltd.	300,000	2.75%	21/5/2020	297,515	0.02%
China Cinda Finance 2015 I Ltd.	300,000	4.25%	23/4/2025	291,588	0.02%
China Development Bank	300,000	4.00%	24/1/2037	289,905	0.02%
Minmetals Bounteous Finance BVI Ltd.	300,000	4.20%	27/7/2026	287,469	0.02%
Sinopec Group Overseas Development 2013 Ltd.	275,000	4.38%	17/10/2023	280,789	0.02%
CITIC Ltd.	250,000	6.80%	17/1/2023	275,312	0.02%
Alibaba Group Holding Ltd.	300,000	4.20%	6/12/2047	266,815	0.02%
Nexen Energy ULC	225,000	5.88%	10/3/2035	259,410	0.02%
Sinopec Group Overseas Development 2013 Ltd.	250,000	4.38%	17/10/2023	254,877	0.02%
Sino-Ocean Land Treasure Finance II Ltd.	250,000	4.45%	4/2/2020	248,438	0.02%
Sinopec Group Overseas Development 2015 Ltd.	250,000	2.50%	28/4/2020	247,242	0.02%
Sinopec Group Overseas Development 2017 Ltd.	250,000	2.25%	13/9/2020	245,828	0.02%
China Southern Power Grid International Finance BVI Co., Ltd.	250,000	2.75%	8/5/2022	243,828	0.02%
CNAC HK Finbridge Co., Ltd.	250,000	3.50%	19/7/2022	243,540	0.02%
Sinopec Group Overseas Development 2017 Ltd.	250,000	2.50%	13/9/2022	240,494	0.02%
Bank of China Ltd.	250,000	3.50%	20/4/2027	239,885	0.02%
Industrial & Commercial Bank of China Ltd.	250,000	3.54%	8/11/2027	239,008	0.02%
China Overseas Finance Cayman III Ltd.	200,000	6.38%	29/10/2043	234,150	0.02%
China Life Insurance Co., Ltd.^	250,000	4.00%	3/7/2075	232,000	0.02%
Sunshine Life Insurance Corp., Ltd.	280,000	4.50%	20/4/2026	226,800	0.02%
Sinopec Group Overseas Development 2013 Ltd.	200,000	5.38%	17/10/2043	225,389	0.02%
China Development Bank	225,000	2.50%	9/10/2020	221,607	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Huarong Finance 2017 Co., Ltd.^	235,000	4.50%	24/1/2022	221,257	0.02%
China Resources Land Ltd.	200,000	6.00%	27/2/2024	217,670	0.02%
CNOOC Finance 2013 Ltd.	225,000	3.00%	9/5/2023	217,406	0.02%
State Grid Overseas Investment 2014 Ltd.	200,000	4.85%	7/5/2044	217,258	0.02%
CNOOC Nexen Finance 2014 ULC	200,000	4.88%	30/4/2044	212,796	0.02%
King Power Capital Ltd.	200,000	5.63%	3/11/2024	212,000	0.02%
Sinopec Group Overseas Development 2012 Ltd.	200,000	4.88%	17/5/2042	211,338	0.02%
Nexen Energy ULC	150,000	7.50%	30/7/2039	208,435	0.02%
Prosperous Ray Ltd.	200,000	4.63%	12/11/2023	206,450	0.02%
CITIC Ltd.	200,000	6.38%	10/4/2020	206,250	0.02%
Charming Light Investments Ltd.	200,000	5.00%	3/9/2024	206,090	0.02%
China Merchants Finance Co., Ltd.	200,000	5.00%	4/5/2022	205,830	0.02%
China Resources Gas Group Ltd.	200,000	4.50%	5/4/2022	204,512	0.02%
CNOOC Finance 2015 USA LLC	200,000	4.38%	2/5/2028	204,126	0.02%
State Grid Overseas Investment 2014 Ltd.	200,000	4.13%	7/5/2024	203,712	0.02%
State Grid Overseas Investment 2016 Ltd.	200,000	4.25%	2/5/2028	203,603	0.02%
CNAC HK Finbridge Co., Ltd.	200,000	4.63%	14/3/2023	201,596	0.02%
Bank of Communications Co., Ltd.^	200,000	4.50%	3/10/2024	200,598	0.02%
Azure Orbit International Finance Ltd.	200,000	3.75%	6/3/2023	200,076	0.02%
Huarong Finance II Co., Ltd.	200,000	4.50%	16/1/2020	200,026	0.02%
CNAC HK Finbridge Co., Ltd.	200,000	4.13%	14/3/2021	199,780	0.02%
COSL Singapore Capital Ltd.	200,000	3.50%	30/7/2020	199,056	0.02%
CRCC Yupeng Ltd.^	200,000	3.95%	1/8/2019	199,000	0.02%
Dianjian Haixing Ltd.^	200,000	4.05%	21/10/2019	199,000	0.02%
Minmetals Bounteous Finance BVI Ltd.	200,000	3.50%	30/7/2020	199,000	0.02%
Baidu, Inc.	200,000	3.00%	30/6/2020	198,817	0.02%
CNOOC Finance 2015 Australia Pty Ltd.	200,000	2.63%	5/5/2020	198,061	0.02%
Alibaba Group Holding Ltd.	200,000	3.13%	28/11/2021	197,757	0.02%
Kunlun Energy Co., Ltd.	200,000	3.75%	13/5/2025	197,440	0.02%
Azure Nova International Finance Ltd.	200,000	3.50%	21/3/2022	197,042	0.02%
Three Gorges Finance I Cayman Islands Ltd.	200,000	3.70%	10/6/2025	196,966	0.02%
Amber Circle Funding Ltd.	200,000	3.25%	4/12/2022	196,632	0.01%
CRCC Yuxiang Ltd.	200,000	3.50%	16/5/2023	196,610	0.01%
CCCI Treasure Ltd.^	200,000	3.50%	21/4/2020	196,558	0.01%
China Clean Energy Development Ltd.	200,000	4.00%	5/11/2025	195,656	0.01%
Sino-Ocean Land Treasure Finance I Ltd.	200,000	6.00%	30/7/2024	195,500	0.01%
State Grid Overseas Investment 2016 Ltd.	200,000	2.75%	4/5/2022	195,324	0.01%
Hongkong International Qingdao Co., Ltd.	200,000	4.75%	12/2/2020	195,250	0.01%
ICBCIL Finance Co., Ltd.	200,000	2.75%	19/5/2021	194,957	0.01%
COSL Finance BVI Ltd.	200,000	3.25%	6/9/2022	194,809	0.01%
Baidu, Inc.	200,000	2.88%	6/7/2022	194,250	0.01%
China Development Bank	200,000	2.13%	1/6/2021	194,208	0.01%
Beijing State-Owned Assets Management Hong Kong Co., Ltd.	200,000	4.13%	26/5/2025	194,000	0.01%
Tencent Holdings Ltd.	200,000	2.99%	19/1/2023	193,750	0.01%
State Grid Overseas Investment 2016 Ltd.	200,000	3.50%	4/5/2027	192,657	0.01%
China Great Wall International Holdings III Ltd.	200,000	2.63%	27/10/2021	192,566	0.01%
Charming Light Investments Ltd.	200,000	2.38%	30/8/2021	190,696	0.01%
CITIC Ltd.	200,000	3.88%	28/2/2027	190,106	0.01%
CNRC Capitale Ltd.^	200,000	3.90%	2/6/2022	189,066	0.01%
Leading Affluence Ltd.	200,000	4.50%	24/1/2023	188,646	0.01%
Sinopec Group Overseas Development 2017 Ltd.	200,000	4.00%	13/9/2047	185,154	0.01%
Huarong Finance 2017 Co., Ltd.	200,000	4.25%	7/11/2027	179,942	0.01%
JD.com, Inc.	200,000	3.88%	29/4/2026	178,540	0.01%
Huarong Finance 2017 Co., Ltd.	200,000	4.95%	7/11/2047	167,570	0.01%
CNOOC Finance 2012 Ltd.	150,000	3.88%	2/5/2022	151,148	0.01%
China Construction Bank Asia Corp., Ltd.^	150,000	4.25%	20/8/2024	149,625	0.01%
Tencent Holdings Ltd.	150,000	2.88%	11/2/2020	149,278	0.01%
Tencent Holdings Ltd.	150,000	3.80%	11/2/2025	146,825	0.01%
Alibaba Group Holding Ltd.	150,000	2.80%	6/6/2023	145,023	0.01%
Tencent Holdings Ltd.	150,000	3.93%	19/1/2038	132,937	0.01%
Industrial & Commercial Bank of China Asia Ltd.	125,000	5.13%	30/11/2020	128,457	0.01%
Sinochem Overseas Capital Co., Ltd.	100,000	6.30%	12/11/2040	120,916	0.01%
CNOOC Finance 2011 Ltd.	100,000	5.75%	26/1/2041	117,510	0.01%
Baidu, Inc.	125,000	3.63%	6/7/2027	116,699	0.01%
Alibaba Group Holding Ltd.	125,000	4.40%	6/12/2057	112,424	0.01%
CNOOC Finance 2012 Ltd.	100,000	5.00%	2/5/2042	107,611	0.01%
ENN Energy Holdings Ltd.	100,000	6.00%	13/5/2021	104,483	0.01%
Mega Advance Investments Ltd.	100,000	5.00%	12/5/2021	102,233	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
CNOOC Nexen Finance 2014 ULC	100,000	4.25%	30/4/2024	101,491	0.01%
State Elite Global Ltd.	100,000	3.13%	20/1/2020	99,519	0.01%
Baidu, Inc.	100,000	3.50%	28/11/2022	99,177	0.01%
Baidu, Inc.	100,000	4.13%	30/6/2025	98,595	0.01%
Alibaba Group Holding Ltd.	100,000	4.50%	28/11/2034	97,218	0.01%
China Development Bank	100,000	3.00%	1/6/2026	94,941	0.01%
Alibaba Group Holding Ltd.	100,000	4.00%	6/12/2037	89,823	0.01%
Baidu, Inc.	75,000	4.38%	29/3/2028	73,428	0.01%
Three Gorges Finance I Cayman Islands Ltd.	50,000	2.30%	2/6/2021	48,652	0.00%
				39,591,880	3.11%
Colombia 0.46% (2017: 0.50%)					
Colombia Government International Bond	1,000,000	5.00%	15/6/2045	948,750	0.07%
Colombia Government International Bond	825,000	3.88%	25/4/2027	790,861	0.06%
Colombia Government International Bond	500,000	4.50%	15/3/2029	493,750	0.04%
Colombia Government International Bond	450,000	2.63%	15/3/2023	424,463	0.03%
Colombia Government International Bond	300,000	7.38%	18/9/2037	363,171	0.03%
Ecopetrol SA	325,000	5.88%	18/9/2023	338,813	0.03%
Ecopetrol SA	350,000	5.88%	28/5/2045	330,477	0.03%
Colombia Government International Bond	300,000	4.38%	12/7/2021	304,800	0.02%
Ecopetrol SA	300,000	5.38%	26/6/2026	301,875	0.02%
Grupo de Inversiones Suramericana SA	300,000	5.50%	29/4/2026	293,338	0.02%
SURA Asset Management SA	250,000	4.88%	17/4/2024	251,075	0.02%
Bancolombia SA	225,000	5.95%	3/6/2021	234,955	0.02%
Banco Bilbao Vizcaya Argentaria Colombia SA	200,000	4.88%	21/4/2025	193,724	0.02%
Colombia Government International Bond	175,000	6.13%	18/1/2041	190,497	0.02%
Colombia Government International Bond	125,000	11.75%	25/2/2020	137,159	0.01%
Ecopetrol SA	100,000	7.38%	18/9/2043	110,125	0.01%
Colombia Government International Bond	50,000	10.38%	28/1/2033	74,964	0.01%
Colombia Government International Bond	50,000	8.13%	21/5/2024	58,735	0.00%
Colombia Government International Bond	50,000	5.63%	26/2/2044	51,500	0.00%
				5,893,032	0.46%
Denmark 0.18% (2017: 0.14%)					
Kommunekredit	747,000	1.75%	10/1/2020	740,314	0.06%
Kommunekredit	250,000	1.63%	1/6/2021	243,878	0.02%
Danske Bank A/S	225,000	2.75%	17/9/2020	220,581	0.02%
Danske Bank A/S	200,000	2.20%	2/3/2020	195,719	0.02%
Danske Bank A/S	200,000	3.88%	12/9/2023	192,074	0.02%
Danske Bank A/S	200,000	2.70%	2/3/2022	190,349	0.01%
Danske Bank A/S	200,000	4.38%	12/6/2028	188,720	0.01%
Danske Bank A/S	200,000	2.00%	8/9/2021	188,518	0.01%
AP Moller-Maersk A/S	100,000	3.88%	28/9/2025	96,209	0.01%
				2,256,362	0.18%
Finland 0.15% (2017: 0.19%)					
Municipality Finance plc	475,000	1.50%	23/3/2020	468,467	0.04%
Nordea Bank Abp^	400,000	4.63%	13/9/2033	387,852	0.03%
Finnvera OYJ	200,000	3.00%	27/6/2023	201,692	0.02%
Municipality Finance plc	200,000	2.75%	8/6/2021	200,611	0.02%
Municipality Finance plc	200,000	2.38%	15/3/2022	198,090	0.01%
Finland Government International Bond	200,000	1.50%	21/9/2020	196,429	0.01%
Finnvera OYJ	165,000	1.88%	5/10/2020	162,595	0.01%
Finnvera OYJ	100,000	2.38%	4/6/2025	96,000	0.01%
				1,911,736	0.15%
France 1.84% (2017: 1.92%)					
Caisse d'Amortissement de la Dette Sociale	650,000	1.88%	28/7/2020	641,622	0.05%
Orange SA	450,000	9.00%	1/3/2031	623,252	0.05%
Air Liquide Finance SA	650,000	2.50%	27/9/2026	598,519	0.05%
AXA SA^	600,000	5.13%	17/1/2047	568,386	0.04%
Pernod Ricard SA	525,000	5.75%	7/4/2021	553,152	0.04%
Electricite de France SA	450,000	6.95%	26/1/2039	519,611	0.04%
Caisse d'Amortissement de la Dette Sociale	485,000	3.38%	20/3/2024	498,090	0.04%
Caisse d'Amortissement de la Dette Sociale	500,000	1.88%	12/2/2022	487,384	0.04%
Caisse d'Amortissement de la Dette Sociale	450,000	1.88%	12/2/2022	438,183	0.03%
BPCE SA	400,000	5.70%	22/10/2023	415,285	0.03%
BNP Paribas SA	425,000	4.38%	28/9/2025	412,397	0.03%
Electricite de France SA	400,000	2.35%	13/10/2020	394,606	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BNP Paribas SA	400,000	3.80%	10/1/2024	389,331	0.03%
BPCE SA	375,000	4.00%	15/4/2024	378,224	0.03%
BNP Paribas SA	400,000	3.38%	9/1/2025	375,387	0.03%
Engie SA	380,000	2.88%	10/10/2022	374,603	0.03%
Electricite de France SA^	400,000	5.63%	22/1/2024	368,500	0.03%
Sanofi	300,000	4.00%	29/3/2021	306,343	0.02%
Total Capital International SA	300,000	3.75%	10/4/2024	304,783	0.02%
Banque Federative du Credit Mutuel SA	300,000	3.75%	20/7/2023	300,147	0.02%
Credit Agricole SA	310,000	4.38%	17/3/2025	299,174	0.02%
Caisse d'Amortissement de la Dette Sociale	300,000	1.88%	13/1/2020	297,404	0.02%
BPCE SA	300,000	4.88%	1/4/2026	295,290	0.02%
Societe Generale SA	300,000	2.50%	8/4/2021	293,906	0.02%
Societe Generale SA	275,000	5.20%	15/4/2021	285,226	0.02%
BNP Paribas SA^	300,000	4.38%	1/3/2033	279,661	0.02%
Societe Generale SA	275,000	5.00%	17/1/2024	277,334	0.02%
BNP Paribas SA	250,000	5.00%	15/1/2021	258,892	0.02%
Credit Agricole SA	250,000	3.88%	15/4/2024	249,719	0.02%
BNP Paribas SA	250,000	2.38%	21/5/2020	247,393	0.02%
Credit Agricole SA	250,000	3.38%	10/1/2022	245,124	0.02%
Danone SA	250,000	3.00%	15/6/2022	245,030	0.02%
Credit Agricole SA	250,000	3.75%	24/4/2023	244,174	0.02%
BPCE SA	250,000	4.50%	15/3/2025	241,889	0.02%
BNP Paribas SA	250,000	4.63%	13/3/2027	241,850	0.02%
BPCE SA	250,000	3.00%	22/5/2022	241,782	0.02%
Caisse d'Amortissement de la Dette Sociale	240,000	3.00%	26/10/2020	240,989	0.02%
Societe Generale SA	250,000	4.25%	14/4/2025	239,646	0.02%
BPCE SA	250,000	2.75%	11/1/2023	239,051	0.02%
Danone SA	250,000	2.59%	2/11/2023	238,618	0.02%
Pernod Ricard SA	250,000	3.25%	8/6/2026	238,438	0.02%
Credit Agricole SA	250,000	3.25%	4/10/2024	234,331	0.02%
BPCE SA	250,000	3.25%	11/1/2028	230,610	0.02%
Credit Agricole SA^	250,000	4.00%	10/1/2033	228,346	0.02%
Danone SA	250,000	2.95%	2/11/2026	228,064	0.02%
Total Capital SA	200,000	4.45%	24/6/2020	203,897	0.02%
Sanofi	200,000	3.38%	19/6/2023	201,047	0.02%
BPCE SA	200,000	5.15%	21/7/2024	200,781	0.02%
Credit Agricole SA	200,000	2.75%	10/6/2020	198,384	0.02%
Caisse d'Amortissement de la Dette Sociale	200,000	2.00%	17/4/2020	198,260	0.02%
Banque Federative du Credit Mutuel SA	200,000	2.75%	15/10/2020	197,934	0.02%
SFIL SA	200,000	2.00%	30/6/2020	197,722	0.02%
Agence Francaise de Developpement	200,000	1.88%	14/9/2020	196,873	0.02%
Societe Generale SA	200,000	4.75%	24/11/2025	196,808	0.02%
Banque Federative du Credit Mutuel SA	200,000	2.20%	20/7/2020	196,411	0.02%
BNP Paribas SA	200,000	3.25%	3/3/2023	195,808	0.02%
Orange SA	185,000	5.38%	13/1/2042	195,707	0.02%
Total Capital Canada Ltd.	200,000	2.75%	15/7/2023	194,694	0.02%
BNP Paribas SA	200,000	4.40%	14/8/2028	194,548	0.02%
BNP Paribas SA	200,000	3.50%	1/3/2023	194,045	0.02%
Banque Federative du Credit Mutuel SA	200,000	2.70%	20/7/2022	193,938	0.02%
Electricite de France SA	200,000	4.50%	21/9/2028	193,250	0.02%
BNP Paribas SA	200,000	2.95%	23/5/2022	192,371	0.02%
Airbus SE	200,000	3.15%	10/4/2027	191,670	0.01%
Societe Generale SA	200,000	4.00%	12/1/2027	189,880	0.01%
Electricite de France SA^	200,000	5.25%	29/1/2023	189,250	0.01%
Electricite de France SA	195,000	3.63%	13/10/2025	187,240	0.01%
BNP Paribas SA	200,000	3.50%	16/11/2027	182,666	0.01%
Electricite de France SA	200,000	4.95%	13/10/2045	181,167	0.01%
Airbus SE	190,000	3.95%	10/4/2047	179,835	0.01%
Orange SA	175,000	4.13%	14/9/2021	178,518	0.01%
Agence Francaise de Developpement	180,000	1.63%	21/1/2020	177,784	0.01%
Sanofi	175,000	3.63%	19/6/2028	175,821	0.01%
Electricite de France SA	200,000	5.00%	21/9/2048	175,000	0.01%
Schneider Electric SE	175,000	2.95%	27/9/2022	172,040	0.01%
Total Capital International SA	175,000	2.70%	25/1/2023	171,129	0.01%
Airbus Finance BV	175,000	2.70%	17/4/2023	170,584	0.01%
Credit Agricole SA	175,000	2.38%	1/7/2021	170,421	0.01%
La Mondiale SAM^	200,000	4.80%	18/1/2048	161,750	0.01%
BPCE SA	150,000	2.25%	27/1/2020	148,268	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
BPCE SA	150,000	2.65%	3/2/2021	147,312	0.01%
Total Capital SA	125,000	4.25%	15/12/2021	128,780	0.01%
Veolia Environnement SA	100,000	6.75%	1/6/2038	121,281	0.01%
Lafarge SA	100,000	7.13%	15/7/2036	117,250	0.01%
Electricite de France SA	125,000	4.88%	22/1/2044	112,546	0.01%
Total Capital International SA	100,000	3.70%	15/1/2024	101,580	0.01%
Total Capital SA	100,000	3.88%	11/10/2028	101,500	0.01%
Electricite de France SA	100,000	6.00%	22/1/2114	99,486	0.01%
Total Capital International SA	100,000	2.75%	19/6/2021	99,251	0.01%
Total Capital International SA	100,000	2.88%	17/2/2022	98,906	0.01%
Banque Federative du Credit Mutuel SA	100,000	2.50%	13/4/2021	97,978	0.01%
Electricite de France SA	100,000	5.25%	13/10/2055	94,015	0.01%
Air Liquide Finance SA	75,000	2.25%	27/9/2023	70,929	0.01%
Pernod Ricard SA	50,000	5.50%	15/1/2042	54,765	0.00%
Caisse d'Amortissement de la Dette Sociale	50,000	2.00%	22/3/2021	49,272	0.00%
Societe Generale SA	50,000	4.25%	19/8/2026	47,473	0.00%
Legrand France SA	30,000	8.50%	15/2/2025	37,101	0.00%
				23,434,672	1.84%
Germany 2.78% (2017: 2.83%)					
KFW	1,740,000	2.38%	29/12/2022	1,722,791	0.14%
KFW	1,225,000	1.75%	15/9/2021	1,198,072	0.09%
KFW	1,200,000	1.50%	20/4/2020	1,182,954	0.09%
KFW	1,100,000	2.50%	20/11/2024	1,085,400	0.09%
KFW	1,075,000	1.63%	29/5/2020	1,060,325	0.08%
KFW	1,000,000	1.88%	30/6/2020	989,020	0.08%
KFW	1,000,000	2.13%	7/3/2022	984,451	0.08%
KFW	950,000	2.00%	4/10/2022	928,470	0.07%
KFW	910,000	4.00%	27/1/2020	923,304	0.07%
KFW	795,000	3.13%	15/12/2021	805,888	0.06%
Deutsche Telekom International Finance BV	600,000	8.75%	15/6/2030	784,097	0.06%
FMS Wertmanagement	650,000	1.75%	17/3/2020	643,323	0.05%
Landwirtschaftliche Rentenbank	600,000	3.13%	14/11/2023	611,323	0.05%
State of North Rhine-Westphalia Germany	600,000	2.38%	16/9/2021	594,282	0.05%
KFW	575,000	1.50%	15/6/2021	560,224	0.04%
Landwirtschaftliche Rentenbank	550,000	2.00%	13/1/2025	525,867	0.04%
KFW	500,000	2.38%	25/8/2021	497,290	0.04%
Landwirtschaftliche Rentenbank	500,000	1.88%	22/1/2020	496,020	0.04%
KFW	500,000	2.00%	30/11/2021	491,537	0.04%
ZF North America Capital, Inc.	500,000	4.50%	29/4/2022	491,250	0.04%
KFW	825,000	0.00%	18/4/2036	470,772	0.04%
KFW	470,000	2.13%	15/6/2022	462,404	0.04%
Bayer US Finance II LLC	450,000	4.25%	15/12/2025	439,493	0.03%
Daimler Finance North America LLC	325,000	8.50%	18/1/2031	438,379	0.03%
KFW	400,000	2.75%	15/7/2020	400,774	0.03%
Siemens Financieringsmaatschappij NV	400,000	2.90%	27/5/2022	391,886	0.03%
Siemens Financieringsmaatschappij NV	325,000	6.13%	17/8/2026	374,211	0.03%
Bayer US Finance II LLC	350,000	5.50%	15/8/2025	365,624	0.03%
KFW	380,000	2.00%	2/5/2025	363,417	0.03%
FMS Wertmanagement	350,000	1.75%	24/1/2020	346,912	0.03%
FMS Wertmanagement	315,000	2.00%	1/8/2022	307,970	0.02%
Bayer US Finance II LLC	350,000	4.20%	15/7/2034	307,093	0.02%
Landwirtschaftliche Rentenbank	330,000	1.75%	27/7/2026	305,960	0.02%
Volkswagen Group of America Finance LLC	300,000	3.88%	13/11/2020	301,785	0.02%
Siemens Financieringsmaatschappij NV	300,000	4.20%	16/3/2047	296,034	0.02%
Daimler Finance North America LLC	300,000	2.25%	2/3/2020	295,900	0.02%
Siemens Financieringsmaatschappij NV	300,000	3.40%	16/3/2027	292,509	0.02%
Deutsche Bank AG	300,000	2.70%	13/7/2020	290,866	0.02%
Deutsche Bank AG	300,000	3.15%	22/1/2021	288,959	0.02%
Bayer US Finance II LLC	300,000	4.88%	25/6/2048	270,341	0.02%
Landwirtschaftliche Rentenbank	275,000	2.00%	6/12/2021	270,310	0.02%
Landwirtschaftliche Rentenbank	270,000	2.38%	24/3/2021	268,372	0.02%
KFW	270,000	1.88%	15/12/2020	266,204	0.02%
Landeskreditbank Baden-Wuerttemberg Foerderbank	270,000	1.38%	21/7/2021	261,317	0.02%
State of North Rhine-Westphalia Germany	250,000	1.63%	22/1/2020	247,235	0.02%
Siemens Financieringsmaatschappij NV	250,000	2.15%	27/5/2020	246,299	0.02%
Landwirtschaftliche Rentenbank	250,000	2.38%	10/6/2025	243,838	0.02%
Daimler Finance North America LLC	250,000	2.00%	6/7/2021	240,274	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Daimler Finance North America LLC	250,000	3.25%	1/8/2024	239,342	0.02%
Deutsche Telekom International Finance BV	250,000	3.60%	19/1/2027	238,743	0.02%
Bayer US Finance II LLC	250,000	2.20%	15/7/2022	233,364	0.02%
Siemens Financieringsmaatschappij NV	250,000	2.35%	15/10/2026	227,572	0.02%
Deutsche Bank AG	250,000	3.70%	30/5/2024	227,130	0.02%
Siemens Financieringsmaatschappij NV	250,000	3.30%	15/9/2046	211,509	0.02%
BMW US Capital LLC	220,000	2.80%	11/4/2026	202,347	0.02%
FMS Wertmanagement	200,000	2.75%	6/3/2023	200,553	0.02%
Volkswagen Group of America Finance LLC	200,000	4.00%	12/11/2021	199,997	0.02%
BMW US Capital LLC	200,000	3.25%	14/8/2020	199,840	0.02%
Bayer US Finance II LLC	200,000	3.50%	25/6/2021	198,827	0.02%
Volkswagen Group of America Finance LLC	200,000	4.25%	13/11/2023	198,278	0.02%
KFW	200,000	1.75%	31/3/2020	197,895	0.02%
Daimler Finance North America LLC	200,000	2.30%	6/1/2020	197,630	0.02%
Daimler Finance North America LLC	200,000	2.20%	5/5/2020	196,607	0.02%
Deutsche Telekom International Finance BV	200,000	2.82%	19/1/2022	195,500	0.02%
Daimler Finance North America LLC	200,000	3.35%	22/2/2023	195,063	0.02%
Siemens Financieringsmaatschappij NV	200,000	3.25%	27/5/2025	194,397	0.02%
BMW US Capital LLC	200,000	2.00%	11/4/2021	194,225	0.02%
Volkswagen Group of America Finance LLC	200,000	4.75%	13/11/2028	194,224	0.02%
Deutsche Bank AG	200,000	2.95%	20/8/2020	194,043	0.02%
Deutsche Telekom International Finance BV	200,000	1.95%	19/9/2021	192,005	0.01%
Deutsche Bank AG	200,000	3.95%	27/2/2023	188,216	0.01%
Daimler Finance North America LLC	200,000	3.30%	19/5/2025	187,264	0.01%
Landwirtschaftliche Rentenbank	185,000	2.38%	21/2/2020	184,412	0.01%
Fresenius Medical Care US Finance II, Inc.	185,000	4.13%	15/10/2020	184,075	0.01%
Siemens Financieringsmaatschappij NV	175,000	4.40%	27/5/2045	177,716	0.01%
Volkswagen International Finance NV	175,000	4.00%	12/8/2020	176,245	0.01%
Deutsche Telekom International Finance BV	175,000	2.23%	17/1/2020	173,112	0.01%
Deutsche Telekom International Finance BV	175,000	4.88%	6/3/2042	168,729	0.01%
Deutsche Telekom International Finance BV	165,000	4.38%	21/6/2028	163,472	0.01%
BMW US Capital LLC	165,000	2.15%	6/4/2020	162,997	0.01%
Deutsche Telekom International Finance BV	165,000	4.75%	21/6/2038	160,285	0.01%
Deutsche Bank AG	175,000	4.10%	13/1/2026	158,628	0.01%
Fresenius Medical Care US Finance, Inc.	150,000	5.75%	15/2/2021	154,650	0.01%
BMW US Capital LLC	155,000	3.40%	13/8/2021	154,616	0.01%
Daimler Finance North America LLC	150,000	3.10%	4/5/2020	149,362	0.01%
BMW US Capital LLC	150,000	3.45%	12/4/2023	148,303	0.01%
Daimler Finance North America LLC	150,000	2.70%	3/8/2020	148,082	0.01%
Deutsche Bank AG	150,000	4.25%	4/2/2021	148,061	0.01%
Daimler Finance North America LLC	150,000	3.00%	22/2/2021	147,898	0.01%
Daimler Finance North America LLC	150,000	2.20%	30/10/2021	144,455	0.01%
EMD Finance LLC	145,000	3.25%	19/3/2025	139,019	0.01%
Bayer US Finance II LLC	125,000	5.88%	15/4/2038	135,139	0.01%
Daimler Finance North America LLC	125,000	2.88%	10/3/2021	123,297	0.01%
Bayer US Finance II LLC	140,000	4.70%	15/7/2064	116,100	0.01%
NRW Bank	100,000	3.13%	4/10/2021	101,065	0.01%
BMW US Capital LLC	100,000	3.10%	12/4/2021	99,239	0.01%
Daimler Finance North America LLC	100,000	2.45%	18/5/2020	98,566	0.01%
EMD Finance LLC	100,000	2.95%	19/3/2022	98,138	0.01%
BMW US Capital LLC	100,000	2.70%	6/4/2022	97,320	0.01%
BMW US Capital LLC	100,000	3.75%	12/4/2028	97,197	0.01%
Landwirtschaftliche Rentenbank	100,000	2.50%	15/11/2027	97,074	0.01%
Deutsche Bank AG	100,000	3.38%	12/5/2021	96,726	0.01%
BMW US Capital LLC	100,000	2.25%	15/9/2023	93,639	0.01%
Siemens Financieringsmaatschappij NV	100,000	2.00%	15/9/2023	93,278	0.01%
E.ON International Finance BV	75,000	6.65%	30/4/2038	87,940	0.01%
BMW US Capital LLC	85,000	3.30%	6/4/2027	80,353	0.01%
BMW US Capital LLC	75,000	3.95%	14/8/2028	73,725	0.01%
Daimler Finance North America LLC	50,000	2.85%	6/1/2022	48,769	0.00%
Bayer US Finance II LLC	50,000	2.75%	15/7/2021	48,579	0.00%
BMW US Capital LLC	50,000	1.85%	15/9/2021	47,942	0.00%
Siemens Financieringsmaatschappij NV	50,000	1.70%	15/9/2021	47,839	0.00%
Daimler Finance North America LLC	50,000	3.45%	6/1/2027	46,255	0.00%
Bayer US Finance II LLC	50,000	3.95%	15/4/2045	40,157	0.00%
Bayer US Finance II LLC	25,000	4.40%	15/7/2044	21,515	0.00%
				35,469,566	2.78%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Guernsey 0.02% (2017: 0.02%)					
Pershing Square Holdings Ltd.	300,000	5.50%	15/7/2022	295,638	0.02%
				295,638	0.02%
Hong Kong 0.41% (2017: 0.37%)					
Sun Hung Kai Properties Capital Market Ltd.	525,000	4.50%	14/2/2022	540,514	0.04%
Hutchison Whampoa International 03/33 Ltd.	300,000	7.45%	24/11/2033	407,484	0.03%
Link Finance Cayman 2009 Ltd.	400,000	3.60%	3/9/2024	397,978	0.03%
Hutchison Whampoa International 14 Ltd.	400,000	3.63%	31/10/2024	395,822	0.03%
AIA Group Ltd.	400,000	3.20%	11/3/2025	385,158	0.03%
CLP Power Hong Kong Financing Ltd.	350,000	3.38%	26/10/2027	336,417	0.03%
Hutchison Whampoa International 11 Ltd.	300,000	4.63%	13/1/2022	310,084	0.02%
Hutchison Whampoa International 14 Ltd.	300,000	3.63%	31/10/2024	297,057	0.02%
CK Hutchison International 16 Ltd.	300,000	2.75%	3/10/2026	276,043	0.02%
Swire Pacific MTN Financing Ltd.	225,000	4.50%	28/2/2022	234,693	0.02%
Hongkong Electric Finance Ltd.	225,000	4.25%	14/12/2020	228,726	0.02%
AIA Group Ltd.	200,000	4.50%	16/3/2046	205,954	0.02%
Nan Fung Treasury Ltd.	200,000	4.50%	20/9/2022	203,692	0.02%
CK Hutchison International 17 II Ltd.	200,000	2.25%	29/9/2020	196,342	0.02%
CK Hutchison International 17 Ltd.	200,000	2.88%	5/4/2022	196,313	0.02%
CK Hutchison International 17 Ltd.	200,000	3.50%	5/4/2027	193,074	0.02%
HPHT Finance 17 Ltd.	200,000	2.75%	11/9/2022	192,074	0.01%
CK Hutchison International 17 II Ltd.	200,000	3.25%	29/9/2027	189,219	0.01%
				5,186,644	0.41%
Hungary 0.18% (2017: 0.19%)					
Hungary Government International Bond	800,000	6.38%	29/3/2021	844,000	0.07%
Hungary Government International Bond	400,000	5.38%	21/2/2023	424,000	0.03%
Hungary Government International Bond	400,000	6.25%	29/1/2020	411,212	0.03%
Hungary Government International Bond	264,000	7.63%	29/3/2041	371,604	0.03%
Hungary Government International Bond	200,000	5.75%	22/11/2023	216,500	0.02%
				2,267,316	0.18%
India 0.50% (2017: 0.44%)					
ICICI Bank Ltd.	500,000	3.25%	9/9/2022	483,710	0.04%
Bharti Airtel International Netherlands BV	400,000	5.35%	20/5/2024	391,500	0.03%
Reliance Industries Ltd.	400,000	3.67%	30/11/2027	369,753	0.03%
Bank of India	300,000	6.25%	16/2/2021	312,792	0.02%
ONGC Videsh Ltd.	300,000	4.63%	15/7/2024	299,733	0.02%
Reliance Industries Ltd.	300,000	4.13%	28/1/2025	292,998	0.02%
Axis Bank Ltd	300,000	3.00%	8/8/2022	288,984	0.02%
Export-Import Bank of India	300,000	3.88%	1/2/2028	281,322	0.02%
Export-Import Bank of India	300,000	3.38%	5/8/2026	275,478	0.02%
Reliance Holding USA, Inc.	250,000	4.50%	19/10/2020	252,606	0.02%
Export-Import Bank of India	250,000	4.00%	14/1/2023	248,407	0.02%
Adani Ports & Special Economic Zone Ltd.	250,000	3.95%	19/1/2022	246,558	0.02%
Bank of India	250,000	3.13%	6/5/2020	246,520	0.02%
ONGC Videsh Vankorneft Pte Ltd.	250,000	3.75%	27/7/2026	232,163	0.02%
Indian Oil Corp., Ltd.	200,000	5.63%	2/8/2021	208,060	0.02%
ICICI Bank Ltd.	200,000	5.75%	16/11/2020	206,452	0.02%
State Bank of India	200,000	4.88%	17/4/2024	203,925	0.02%
NTPC Ltd.	200,000	4.75%	3/10/2022	203,634	0.02%
Bharat Petroleum Corp., Ltd.	200,000	4.63%	25/10/2022	201,808	0.02%
Adani Ports & Special Economic Zone Ltd.	200,000	3.50%	29/7/2020	198,020	0.02%
Axis Bank Ltd	200,000	3.25%	21/5/2020	197,994	0.02%
NTPC Ltd.	200,000	4.38%	26/11/2024	196,686	0.01%
ICICI Bank Ltd.	200,000	3.80%	14/12/2027	180,752	0.01%
ICICI Bank Ltd.	175,000	3.50%	18/3/2020	174,235	0.01%
Adani Transmission Ltd.	100,000	4.00%	3/8/2026	85,558	0.01%
Reliance Industries Ltd.	50,000	4.88%	10/2/2045	47,911	0.00%
				6,327,559	0.50%
Indonesia 0.95% (2017: 0.88%)					
Perusahaan Penerbit SBSN Indonesia III	1,000,000	4.55%	29/3/2026	990,000	0.08%
Indonesia Government International Bond	600,000	5.88%	15/1/2024	638,250	0.05%
Perusahaan Listrik Negara PT	600,000	5.50%	22/11/2021	618,276	0.05%
Indonesia Government International Bond	550,000	4.88%	5/5/2021	562,375	0.04%
Indonesia Government International Bond	550,000	5.25%	17/1/2042	552,063	0.04%
Indonesia Government International Bond	550,000	3.75%	25/4/2022	543,813	0.04%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Indonesia Government International Bond	400,000	8.50%	12/10/2035	537,500	0.04%
Indonesia Government International Bond	400,000	6.75%	15/1/2044	477,000	0.04%
Perusahaan Listrik Negara PT	500,000	5.25%	24/10/2042	452,868	0.04%
Pertamina Persero PT	400,000	6.45%	30/5/2044	416,000	0.03%
Indonesia Government International Bond	400,000	5.88%	13/3/2020	411,564	0.03%
Perusahaan Penerbit SBSN Indonesia III	400,000	3.75%	1/3/2023	392,000	0.03%
Indonesia Government International Bond	275,000	7.75%	17/1/2038	353,375	0.03%
Indonesia Government International Bond	375,000	4.63%	15/4/2043	346,406	0.03%
Indonesia Asahan Aluminium Persero PT	300,000	6.53%	15/11/2028	314,625	0.02%
Perusahaan Penerbit SBSN Indonesia III	300,000	4.35%	10/9/2024	298,125	0.02%
Pertamina Persero PT	300,000	4.30%	20/5/2023	295,500	0.02%
Indonesia Government International Bond	300,000	5.13%	15/1/2045	294,750	0.02%
Indonesia Government International Bond	250,000	6.63%	17/2/2037	289,062	0.02%
Pelabuhan Indonesia II PT	300,000	4.25%	5/5/2025	283,875	0.02%
Perusahaan Listrik Negara PT	250,000	6.15%	21/5/2048	250,937	0.02%
Indonesia Government International Bond	200,000	5.95%	8/1/2046	218,750	0.02%
Majapahit Holding BV	200,000	7.75%	20/1/2020	207,788	0.02%
Pertamina Persero PT	200,000	5.25%	23/5/2021	204,750	0.02%
Indonesia Government International Bond	200,000	4.75%	8/1/2026	202,619	0.02%
Pertamina Persero PT	200,000	4.88%	3/5/2022	202,500	0.02%
Perusahaan Gas Negara Persero Tbk	200,000	5.13%	16/5/2024	199,250	0.02%
Pertamina Persero PT	200,000	6.00%	3/5/2042	198,750	0.02%
Indonesia Government International Bond	200,000	3.70%	8/1/2022	198,250	0.02%
Indonesia Government International Bond	200,000	4.13%	15/1/2025	196,750	0.02%
Pelabuhan Indonesia III Persero PT	200,000	4.88%	1/10/2024	195,750	0.02%
Perusahaan Penerbit SBSN Indonesia III	200,000	4.40%	1/3/2028	195,250	0.01%
Indonesia Government International Bond	200,000	2.95%	11/1/2023	191,136	0.01%
Indonesia Government International Bond	200,000	3.85%	18/7/2027	190,780	0.01%
Indonesia Government International Bond	200,000	4.75%	18/7/2047	187,750	0.01%
				12,108,437	0.95%
Ireland 0.21% (2017: 0.18%)					
AIB Group plc	250,000	4.75%	12/10/2023	247,066	0.02%
Bank of Ireland Group plc	250,000	4.50%	25/11/2023	245,458	0.02%
SMBC Aviation Capital Finance DAC	200,000	4.13%	15/7/2023	200,303	0.02%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	200,000	3.95%	1/2/2022	196,500	0.02%
CRH America Finance, Inc.	200,000	3.95%	4/4/2028	190,275	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	200,000	3.65%	21/7/2027	173,250	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	150,000	4.63%	30/10/2020	150,937	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	150,000	4.63%	1/7/2022	150,375	0.01%
SMBC Aviation Capital Finance DAC	150,000	2.65%	15/7/2021	145,873	0.01%
Johnson Controls International plc	150,000	4.63%	2/7/2044	141,720	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	150,000	3.50%	15/1/2025	136,500	0.01%
Johnson Controls International plc	125,000	3.63%	2/7/2024	123,145	0.01%
SMBC Aviation Capital Finance DAC	125,000	3.00%	15/7/2022	120,823	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	100,000	5.00%	1/10/2021	101,500	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	105,000	3.30%	23/1/2023	99,619	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	100,000	3.50%	26/5/2022	96,875	0.01%
Johnson Controls International plc	75,000	4.95%	2/7/2064	68,705	0.01%
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	50,000	4.25%	1/7/2020	50,062	0.00%
				2,638,986	0.21%
Israel 0.13% (2017: 0.31%)					
Israel Government International Bond	450,000	4.50%	30/1/2043	467,473	0.04%
Israel Electric Corp., Ltd.	450,000	5.00%	12/11/2024	453,375	0.03%
Israel Government International Bond	200,000	4.00%	30/6/2022	205,394	0.02%
Israel Government International Bond	200,000	2.88%	16/3/2026	193,137	0.01%
Israel Government International Bond	150,000	3.15%	30/6/2023	149,826	0.01%
Israel Government International Bond	100,000	4.13%	17/1/2048	98,074	0.01%
Delek & Avner Tamar Bond Ltd.	90,000	5.41%	30/12/2025	89,705	0.01%
				1,656,984	0.13%
Italy 0.40% (2017: 0.31%)					
Republic of Italy Government International Bond	455,000	6.88%	27/9/2023	495,591	0.04%
Enel Finance International NV	500,000	2.88%	25/5/2022	471,395	0.04%
Republic of Italy Government International Bond	305,000	5.38%	15/6/2033	319,674	0.02%
Enel Finance International NV	325,000	3.63%	25/5/2027	286,340	0.02%
Enel Finance International NV	250,000	4.75%	25/5/2047	213,012	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Enel SpA^	200,000	8.75%	24/9/2073	207,250	0.02%
Enel Finance International NV	200,000	6.00%	7/10/2039	198,616	0.02%
Eni SpA	200,000	4.00%	12/9/2023	196,900	0.02%
Intesa Sanpaolo SpA	200,000	5.25%	12/1/2024	196,130	0.02%
Eni SpA	200,000	4.75%	12/9/2028	195,492	0.02%
Enel Finance International NV	200,000	4.25%	14/9/2023	195,101	0.02%
Enel Finance International NV	200,000	4.63%	14/9/2025	191,828	0.01%
Enel Finance International NV	200,000	4.88%	14/6/2029	190,374	0.01%
Enel Finance International NV	200,000	2.75%	6/4/2023	184,313	0.01%
Intesa Sanpaolo SpA	200,000	3.13%	14/7/2022	183,869	0.01%
Enel Finance International NV	200,000	3.50%	6/4/2028	171,191	0.01%
Intesa Sanpaolo SpA	200,000	3.88%	14/7/2027	171,147	0.01%
Intesa Sanpaolo SpA	200,000	3.88%	12/1/2028	170,134	0.01%
Enel Finance International NV	150,000	6.80%	15/9/2037	162,286	0.01%
Intesa Sanpaolo SpA	150,000	6.50%	24/2/2021	153,681	0.01%
Intesa Sanpaolo SpA	200,000	4.38%	12/1/2048	151,113	0.01%
Eni SpA	125,000	4.15%	1/10/2020	125,978	0.01%
UniCredit SpA	100,000	3.75%	12/4/2022	95,918	0.01%
Intesa Sanpaolo SpA	100,000	3.38%	12/1/2023	92,121	0.01%
Eni USA, Inc.	75,000	7.30%	15/11/2027	87,426	0.01%
				5,106,880	0.40%
Japan 2.50% (2017: 2.24%)					
Japan Bank for International Cooperation	775,000	3.00%	29/5/2024	775,921	0.06%
Mitsubishi UFJ Financial Group, Inc.	650,000	3.85%	1/3/2026	646,515	0.05%
Dai-ichi Life Insurance Co., Ltd.^	700,000	4.00%	24/1/2167	642,843	0.05%
Mitsubishi UFJ Trust & Banking Corp.	650,000	2.65%	19/10/2020	642,569	0.05%
Japan Bank for International Cooperation	600,000	2.13%	1/6/2020	594,592	0.05%
Mitsubishi UFJ Financial Group, Inc.	500,000	3.68%	22/2/2027	489,336	0.04%
Sumitomo Mitsui Financial Group, Inc.	500,000	2.44%	19/10/2021	486,309	0.04%
Nippon Life Insurance Co.^	475,000	5.10%	16/10/2044	476,188	0.04%
Meiji Yasuda Life Insurance Co.^	475,000	5.20%	20/10/2045	476,148	0.04%
Japan Bank for International Cooperation	500,000	2.25%	4/11/2026	470,424	0.04%
MUFG Bank Ltd.	475,000	2.30%	5/3/2020	469,895	0.04%
BAT Capital Corp.	450,000	2.30%	14/8/2020	438,334	0.03%
Japan Bank for International Cooperation	450,000	2.75%	16/11/2027	433,246	0.03%
Japan Bank for International Cooperation	425,000	2.50%	1/6/2022	419,541	0.03%
Japan Bank for International Cooperation	410,000	2.13%	16/11/2020	404,253	0.03%
MUFG Bank Ltd.	400,000	3.75%	10/3/2024	401,524	0.03%
Mizuho Financial Group Cayman 3 Ltd.	400,000	4.60%	27/3/2024	401,492	0.03%
Sumitomo Mitsui Financial Group, Inc.	400,000	3.78%	9/3/2026	395,964	0.03%
Sumitomo Mitsui Financial Group, Inc.	400,000	2.93%	9/3/2021	395,857	0.03%
Mizuho Financial Group, Inc.	400,000	2.63%	12/4/2021	392,896	0.03%
Mitsubishi UFJ Financial Group, Inc.	400,000	2.19%	13/9/2021	386,039	0.03%
Japan Bank for International Cooperation	390,000	2.13%	21/7/2020	385,857	0.03%
Sumitomo Mitsui Banking Corp.	350,000	4.85%	1/3/2022	358,596	0.03%
Sumitomo Mitsui Banking Corp.	325,000	2.45%	20/10/2020	325,489	0.02%
Development Bank of Japan, Inc.	335,000	1.88%	1/9/2026	307,287	0.02%
Japan Bank for International Cooperation	310,000	2.38%	21/7/2022	304,568	0.02%
Mizuho Financial Group, Inc.^	300,000	3.92%	11/9/2024	303,245	0.02%
Mitsubishi UFJ Financial Group, Inc.	300,000	3.76%	26/7/2023	301,661	0.02%
Mizuho Bank Ltd.	300,000	3.50%	21/3/2023	300,248	0.02%
Mizuho Financial Group Cayman 2 Ltd.	300,000	4.20%	18/7/2022	299,574	0.02%
Mitsubishi UFJ Financial Group, Inc.	325,000	2.76%	13/9/2026	296,718	0.02%
Mizuho Financial Group, Inc.	300,000	2.95%	28/2/2022	294,538	0.02%
Daiwa Securities Group, Inc.	300,000	3.13%	19/4/2022	294,469	0.02%
ORIX Corp.	300,000	2.65%	13/4/2021	293,022	0.02%
Nissan Motor Acceptance Corp.	300,000	2.55%	8/3/2021	291,929	0.02%
Mizuho Financial Group, Inc.	300,000	3.48%	12/4/2026	291,906	0.02%
Nippon Life Insurance Co.^	300,000	4.70%	20/1/2046	288,566	0.02%
Mitsubishi UFJ Financial Group, Inc.	300,000	2.53%	13/9/2023	285,231	0.02%
American Honda Finance Corp.	275,000	3.38%	10/12/2021	276,418	0.02%
Sumitomo Mitsui Financial Group, Inc.	300,000	2.63%	14/7/2026	274,348	0.02%
Central Japan Railway Co.	250,000	4.25%	24/11/2045	260,194	0.02%
Development Bank of Japan, Inc.	250,000	2.88%	19/9/2024	248,298	0.02%
Sumitomo Mitsui Banking Corp.	250,000	2.65%	23/7/2020	247,927	0.02%
Sumitomo Mitsui Financial Group, Inc.	250,000	3.10%	17/1/2023	245,653	0.02%
Sumitomo Mitsui Banking Corp.	250,000	3.40%	11/7/2024	244,720	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Japan Bank for International Cooperation	250,000	2.88%	1/6/2027	244,118	0.02%
Sumitomo Mitsui Financial Group, Inc.	250,000	2.78%	12/7/2022	243,643	0.02%
Japan International Cooperation Agency	250,000	2.75%	27/4/2027	242,085	0.02%
Japan Bank for International Cooperation	250,000	1.50%	21/7/2021	241,880	0.02%
Japan Bank for International Cooperation	240,000	3.25%	20/7/2028	240,664	0.02%
ORIX Corp.	250,000	3.70%	18/7/2027	240,476	0.02%
Sumitomo Life Insurance Co.^	225,000	6.50%	20/9/2073	239,816	0.02%
Sumitomo Mitsui Financial Group, Inc.	250,000	3.01%	19/10/2026	233,781	0.02%
Nomura Holdings, Inc.	225,000	6.70%	4/3/2020	233,299	0.02%
Toyota Motor Credit Corp.	235,000	1.95%	17/4/2020	231,617	0.02%
Toyota Motor Credit Corp.	225,000	2.15%	12/3/2020	222,497	0.02%
Japan Bank for International Cooperation	225,000	2.00%	4/11/2021	219,834	0.02%
Sumitomo Mitsui Banking Corp.	200,000	3.95%	12/1/2022	205,409	0.02%
Toyota Motor Credit Corp.	210,000	1.90%	8/4/2021	205,081	0.02%
Nippon Life Insurance Co.^	200,000	5.00%	18/10/2042	204,795	0.02%
Mitsui Sumitomo Insurance Co., Ltd.^	190,000	7.00%	15/3/2072	204,478	0.02%
Sompo Japan Nipponkoa Insurance, Inc.^	200,000	5.33%	28/3/2073	203,539	0.02%
Takeda Pharmaceutical Co., Ltd.	200,000	4.40%	26/11/2023	202,473	0.02%
Takeda Pharmaceutical Co., Ltd.	200,000	4.00%	26/11/2021	202,287	0.02%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.75%	19/7/2023	201,750	0.02%
Development Bank of Japan, Inc.	200,000	3.13%	6/9/2023	201,619	0.02%
Takeda Pharmaceutical Co., Ltd.	200,000	3.80%	26/11/2020	201,123	0.02%
Development Bank of Japan, Inc.	200,000	3.25%	6/9/2028	200,887	0.02%
Mitsubishi UFJ Lease & Finance Co., Ltd.	200,000	3.96%	19/9/2023	200,692	0.02%
Toyota Motor Credit Corp.	200,000	3.40%	15/9/2021	200,523	0.02%
Seven & i Holdings Co., Ltd.	200,000	3.35%	17/9/2021	200,500	0.02%
Dai-ichi Life Insurance Co., Ltd.^	200,000	5.10%	28/10/2024	199,160	0.02%
Mitsubishi UFJ Financial Group, Inc.	200,000	4.05%	11/9/2028	199,000	0.02%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.94%	19/7/2028	199,000	0.02%
Toyota Industries Corp.	200,000	3.24%	16/3/2023	198,613	0.02%
American Honda Finance Corp.	200,000	2.45%	24/9/2020	197,542	0.02%
Japan Bank for International Cooperation	200,000	1.75%	28/5/2020	197,294	0.02%
Toyota Motor Credit Corp.	200,000	2.60%	11/1/2022	196,836	0.02%
Japan Bank for International Cooperation	200,000	2.75%	21/1/2026	196,268	0.02%
Sumitomo Mitsui Financial Group, Inc.	200,000	2.85%	11/1/2022	196,066	0.01%
Development Bank of Japan, Inc.	200,000	2.00%	19/10/2021	195,128	0.01%
Mitsubishi UFJ Financial Group, Inc.	200,000	2.67%	25/7/2022	194,401	0.01%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.54%	17/1/2028	193,343	0.01%
Sumitomo Mitsui Financial Group, Inc.	200,000	3.36%	12/7/2027	191,641	0.01%
Mitsubishi UFJ Financial Group, Inc.	200,000	3.29%	25/7/2027	191,202	0.01%
Japan Bank for International Cooperation	200,000	2.38%	20/4/2026	190,642	0.01%
Nissan Motor Acceptance Corp.	200,000	1.90%	14/9/2021	189,963	0.01%
Japan Bank for International Cooperation	200,000	2.13%	10/2/2025	189,917	0.01%
Mizuho Financial Group, Inc.	200,000	2.84%	13/9/2026	185,929	0.01%
Nippon Life Insurance Co.^	200,000	4.00%	19/9/2047	184,250	0.01%
Sumitomo Life Insurance Co.^	200,000	4.00%	14/9/2077	181,500	0.01%
Sumitomo Mitsui Financial Group, Inc.	175,000	4.44%	2/4/2024	175,870	0.01%
Toyota Motor Credit Corp.	175,000	3.30%	12/1/2022	175,536	0.01%
Toyota Motor Credit Corp.	150,000	4.25%	11/1/2021	153,217	0.01%
Sumitomo Mitsui Banking Corp.	150,000	3.95%	19/7/2023	152,888	0.01%
American Honda Finance Corp.	150,000	3.63%	10/10/2023	151,088	0.01%
Toyota Motor Credit Corp.	150,000	3.45%	20/9/2023	150,398	0.01%
Toyota Motor Corp.	150,000	3.42%	20/7/2023	150,163	0.01%
Mizuho Bank Ltd.	150,000	3.60%	25/9/2024	149,473	0.01%
Sumitomo Mitsui Banking Corp.	150,000	3.20%	18/7/2022	148,473	0.01%
American Honda Finance Corp.	150,000	1.65%	12/7/2021	144,238	0.01%
Toyota Motor Credit Corp.	150,000	2.25%	18/10/2023	141,520	0.01%
Toyota Motor Credit Corp.	140,000	2.15%	8/9/2022	134,400	0.01%
Toyota Motor Credit Corp.	130,000	4.50%	17/6/2020	132,706	0.01%
American Honda Finance Corp.	125,000	3.80%	20/9/2021	126,681	0.01%
Nissan Motor Acceptance Corp.	125,000	2.15%	28/9/2020	121,980	0.01%
ORIX Corp.	125,000	3.25%	4/12/2024	120,313	0.01%
American Honda Finance Corp.	125,000	1.70%	9/9/2021	119,912	0.01%
Nissan Motor Acceptance Corp.	125,000	2.65%	13/7/2022	119,607	0.01%
Nissan Motor Acceptance Corp.	125,000	2.60%	28/9/2022	118,904	0.01%
American Honda Finance Corp.	115,000	1.95%	20/7/2020	113,039	0.01%
Sumitomo Mitsui Financial Group, Inc.	100,000	4.31%	16/10/2028	102,730	0.01%
MUFG Bank Ltd.	100,000	4.10%	9/9/2023	102,186	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Sumitomo Mitsui Financial Group, Inc.	100,000	3.94%	16/10/2023	101,867	0.01%
Japan Bank for International Cooperation	100,000	3.25%	20/7/2023	101,361	0.01%
Japan Bank for International Cooperation	100,000	3.13%	20/7/2021	100,820	0.01%
Mitsubishi UFJ Financial Group, Inc.	100,000	3.54%	26/7/2021	100,378	0.01%
Mitsubishi UFJ Financial Group, Inc.	100,000	3.96%	2/3/2028	99,502	0.01%
Toyota Motor Credit Corp.	100,000	2.20%	10/1/2020	99,126	0.01%
Toyota Motor Credit Corp.	100,000	2.75%	17/5/2021	99,053	0.01%
Toyota Motor Credit Corp.	100,000	3.20%	11/1/2027	97,183	0.01%
Toyota Motor Credit Corp.	100,000	2.70%	11/1/2023	97,122	0.01%
Toyota Motor Credit Corp.	100,000	2.63%	10/1/2023	97,028	0.01%
American Honda Finance Corp.	100,000	2.90%	16/2/2024	96,785	0.01%
Toyota Motor Credit Corp.	100,000	3.05%	11/1/2028	96,337	0.01%
Toyota Motor Credit Corp.	85,000	2.80%	13/7/2022	83,560	0.01%
Toyota Motor Corp.	75,000	3.67%	20/7/2028	76,279	0.01%
Toyota Motor Corp.	75,000	3.18%	20/7/2021	75,376	0.01%
American Honda Finance Corp.	75,000	3.45%	14/7/2023	75,022	0.01%
Nissan Motor Acceptance Corp.	75,000	3.88%	21/9/2023	74,604	0.01%
American Honda Finance Corp.	75,000	2.60%	16/11/2022	72,939	0.01%
American Honda Finance Corp.	75,000	2.30%	9/9/2026	67,574	0.00%
Nissan Motor Acceptance Corp.	50,000	2.25%	13/1/2020	49,391	0.00%
American Honda Finance Corp.	50,000	2.65%	12/2/2021	49,193	0.00%
American Honda Finance Corp.	50,000	3.50%	15/2/2028	48,486	0.00%
Development Bank of Japan, Inc.	50,000	1.63%	1/9/2021	48,418	0.00%
Sumitomo Mitsui Banking Corp.	35,000	2.45%	16/1/2020	34,710	0.00%
Toyota Motor Credit Corp.	25,000	3.40%	14/4/2025	24,854	0.00%
Nissan Motor Acceptance Corp.	25,000	2.15%	13/7/2020	24,423	0.00%
				31,788,622	2.50%
Jersey 0.05% (2017: 0.05%)					
UBS Group Funding Switzerland AG	500,000	2.65%	1/2/2022	484,034	0.04%
Aptiv plc	100,000	3.15%	19/11/2020	99,474	0.01%
Aptiv plc	50,000	4.40%	1/10/2046	44,017	0.00%
				627,525	0.05%
Kazakhstan 0.27% (2017: 0.25%)					
Kazakhstan Government International Bond	800,000	5.13%	21/7/2025	846,432	0.07%
KazMunayGas National Co. JSC	500,000	6.38%	24/10/2048	502,473	0.04%
Kazakhstan Government International Bond	400,000	6.50%	21/7/2045	479,000	0.04%
KazMunayGas National Co. JSC	350,000	4.75%	24/4/2025	347,375	0.03%
Kazakhstan Temir Zholy Finance BV	250,000	6.95%	10/7/2042	261,875	0.02%
KazMunayGas National Co. JSC	200,000	4.40%	30/4/2023	199,000	0.02%
KazMunayGas National Co. JSC	200,000	5.38%	24/4/2030	196,500	0.02%
KazMunayGas National Co. JSC	200,000	4.75%	19/4/2027	194,750	0.01%
Development Bank of Kazakhstan JSC	200,000	4.13%	10/12/2022	194,000	0.01%
KazMunayGas National Co. JSC	200,000	5.75%	19/4/2047	190,500	0.01%
				3,411,905	0.27%
Kuwait 0.12% (2017: 0.16%)					
Kuwait International Government Bond	600,000	3.50%	20/3/2027	598,026	0.05%
Kuwait International Government Bond	400,000	2.75%	20/3/2022	392,696	0.03%
Equate Petrochemical BV	300,000	4.25%	3/11/2026	290,856	0.02%
Kuwait International Government Bond	200,000	3.50%	20/3/2027	199,016	0.02%
				1,480,594	0.12%
Lithuania 0.06% (2017: 0.07%)					
Lithuania Government International Bond	275,000	7.38%	11/2/2020	287,422	0.02%
Lithuania Government International Bond	235,000	6.63%	1/2/2022	256,293	0.02%
Lithuania Government International Bond	200,000	6.13%	9/3/2021	211,558	0.02%
				755,273	0.06%
Luxembourg 0.06% (2017: 0.01%)					
ArcelorMittal	300,000	6.13%	1/6/2025	313,125	0.02%
ArcelorMittal	125,000	5.50%	1/3/2021	128,594	0.01%
ArcelorMittal	100,000	7.00%	15/10/2039	105,125	0.01%
ArcelorMittal	100,000	5.25%	5/8/2020	101,375	0.01%
SES GLOBAL Americas Holdings GP	100,000	5.30%	25/3/2044	86,189	0.01%
ArcelorMittal	50,000	5.13%	1/6/2020	50,831	0.00%
				785,239	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Malaysia 0.15% (2017: 0.22%)					
Malaysia Sukuk Global Bhd	500,000	3.18%	27/4/2026	485,700	0.04%
Petronas Capital Ltd.	250,000	7.88%	22/5/2022	284,473	0.02%
Petronas Capital Ltd.	250,000	4.50%	18/3/2045	250,795	0.02%
Petronas Global Sukuk Ltd.	250,000	2.71%	18/3/2020	248,178	0.02%
Axiata SPV1 Labuan Ltd.	200,000	5.38%	28/4/2020	204,522	0.02%
Axiata SPV2 Bhd	200,000	4.36%	24/3/2026	199,962	0.02%
Petronas Capital Ltd.	200,000	3.50%	18/3/2025	195,952	0.01%
Tenaga Nasional Bhd	50,000	7.50%	1/11/2025	59,650	0.00%
				1,929,232	0.15%
Mexico 1.73% (2017: 1.88%)					
Mexico Government International Bond	1,104,000	3.63%	15/3/2022	1,092,030	0.09%
Mexico Government International Bond	1,099,000	4.75%	8/3/2044	998,442	0.08%
Petroleos Mexicanos	1,053,000	6.50%	13/3/2027	995,022	0.08%
Petroleos Mexicanos	855,000	6.88%	4/8/2026	837,147	0.07%
Petroleos Mexicanos	905,000	6.75%	21/9/2047	752,126	0.06%
Mexico Government International Bond	720,000	4.60%	23/1/2046	642,213	0.05%
Mexico Government International Bond	642,000	5.75%	12/10/2110	603,188	0.05%
Alfa SAB de CV	600,000	5.25%	25/3/2024	596,250	0.05%
Mexico Government International Bond	535,000	6.05%	11/1/2040	567,100	0.04%
Petroleos Mexicanos	625,000	6.50%	2/6/2041	521,705	0.04%
Petroleos Mexicanos	625,000	6.38%	23/1/2045	504,077	0.04%
Mexico Government International Bond	500,000	4.15%	28/3/2027	483,824	0.04%
Mexico Government International Bond	470,000	3.60%	30/1/2025	450,231	0.04%
Petroleos Mexicanos	400,000	5.50%	21/1/2021	399,688	0.03%
Mexico Government International Bond	450,000	4.35%	15/1/2047	387,266	0.03%
Petroleos Mexicanos	425,000	3.50%	30/1/2023	386,963	0.03%
America Movil SAB de CV	375,000	5.00%	30/3/2020	381,619	0.03%
Petroleos Mexicanos	372,000	5.38%	13/3/2022	367,439	0.03%
America Movil SAB de CV	300,000	6.13%	30/3/2040	356,086	0.03%
BBVA Bancomer SA	350,000	4.38%	10/4/2024	346,044	0.03%
Mexico City Airport Trust	384,000	5.50%	31/7/2047	338,804	0.03%
Mexico Government International Bond	282,000	6.75%	27/9/2034	322,603	0.03%
Petroleos Mexicanos	350,000	6.63%	15/6/2035	307,510	0.02%
Alpek SAB de CV	300,000	5.38%	8/8/2023	299,645	0.02%
Petroleos Mexicanos	300,000	4.88%	18/1/2024	280,099	0.02%
Petroleos Mexicanos	300,000	6.50%	23/1/2029	279,160	0.02%
Petroleos Mexicanos	364,000	5.63%	23/1/2046	276,243	0.02%
BBVA Bancomer SA	250,000	6.75%	30/9/2022	263,057	0.02%
Mexico Government International Bond	265,000	4.13%	21/1/2026	259,738	0.02%
America Movil SAB de CV	250,000	3.13%	16/7/2022	244,967	0.02%
Grupo Televisa SAB	275,000	5.00%	13/5/2045	241,065	0.02%
America Movil SAB de CV	200,000	6.38%	1/3/2035	232,389	0.02%
Southern Copper Corp.	200,000	6.75%	16/4/2040	221,187	0.02%
Petroleos Mexicanos	231,000	4.63%	21/9/2023	218,028	0.02%
BBVA Bancomer SA	200,000	6.50%	10/3/2021	207,500	0.02%
Grupo Bimbo SAB de CV	200,000	4.50%	25/1/2022	204,832	0.02%
Petroleos Mexicanos	200,000	6.38%	4/2/2021	202,650	0.02%
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	200,000	4.13%	9/11/2022	198,217	0.02%
Petroleos Mexicanos	200,000	4.88%	24/1/2022	194,997	0.02%
America Movil SAB de CV	200,000	4.38%	16/7/2042	192,154	0.02%
Comision Federal de Electricidad	200,000	6.13%	16/6/2045	191,750	0.02%
Banco Nacional de Comercio Exterior SNC	200,000	4.38%	14/10/2025	191,330	0.01%
Trust F/1401	200,000	5.25%	15/12/2024	191,250	0.01%
Banco Inbursa SA Institucion de Banca Multiple Grupo Financiero Inbursa	200,000	4.13%	6/6/2024	188,968	0.01%
Comision Federal de Electricidad	200,000	4.75%	23/2/2027	188,671	0.01%
Sigma Alimentos SA de CV	200,000	4.13%	2/5/2026	187,892	0.01%
Comision Federal de Electricidad	200,000	5.75%	14/2/2042	184,250	0.01%
Grupo Bimbo SAB de CV	200,000	4.88%	27/6/2044	183,978	0.01%
El Puerto de Liverpool SAB de CV	200,000	3.88%	6/10/2026	181,822	0.01%
Mexichem SAB de CV	200,000	5.88%	17/9/2044	181,500	0.01%
Fermaca Enterprises S de RL de CV	180,357	6.38%	30/3/2038	180,357	0.01%
Mexico City Airport Trust	200,000	4.25%	31/10/2026	179,006	0.01%
Mexico City Airport Trust	200,000	5.50%	31/10/2046	176,774	0.01%
Petroleos Mexicanos	200,000	4.50%	23/1/2026	173,776	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Petroleos Mexicanos	200,000	6.63%	15/6/2038	170,808	0.01%
Fresnillo plc	150,000	5.50%	13/11/2023	152,783	0.01%
Mexico Government International Bond	125,000	7.50%	8/4/2033	152,737	0.01%
Petroleos Mexicanos	200,000	5.50%	27/6/2044	152,070	0.01%
Coca-Cola Femsa SAB de CV	150,000	3.88%	26/11/2023	149,977	0.01%
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	150,000	4.13%	9/11/2022	148,479	0.01%
Petroleos Mexicanos	144,000	6.00%	5/3/2020	145,968	0.01%
Fomento Economico Mexicano SAB de CV	150,000	4.38%	10/5/2043	143,158	0.01%
Becle SAB de CV	150,000	3.75%	13/5/2025	141,927	0.01%
Mexico Government International Bond	150,000	3.75%	11/1/2028	140,818	0.01%
Grupo Televisa SAB	100,000	8.50%	11/3/2032	123,210	0.01%
Southern Copper Corp.	125,000	3.50%	8/11/2022	122,099	0.01%
Coca-Cola Femsa SAB de CV	100,000	5.25%	26/11/2043	107,849	0.01%
Grupo Televisa SAB	100,000	6.63%	15/1/2040	107,524	0.01%
Mexico Government International Bond	90,000	8.00%	24/9/2022	103,053	0.01%
Mexichem SAB de CV	100,000	4.88%	19/9/2022	101,000	0.01%
Comision Federal de Electricidad	100,000	4.88%	26/5/2021	100,500	0.01%
Petroleos Mexicanos	115,000	5.35%	12/2/2028	100,426	0.01%
Mexico Government International Bond	100,000	4.00%	2/10/2023	99,962	0.01%
Grupo Televisa SAB	100,000	4.63%	30/1/2026	99,040	0.01%
Mexichem SAB de CV	100,000	5.50%	15/1/2048	86,772	0.01%
Infraestructura Energetica Nova SAB de CV	75,000	3.75%	14/1/2028	65,580	0.01%
Infraestructura Energetica Nova SAB de CV	75,000	4.88%	14/1/2048	59,169	0.00%
Grupo Bimbo SAB de CV	25,000	3.88%	27/6/2024	24,315	0.00%
Southern Copper Corp.	20,000	5.38%	16/4/2020	20,436	0.00%
				22,054,289	1.73%
Morocco 0.06% (2017: 0.07%)					
OCP SA	400,000	4.50%	22/10/2025	383,000	0.03%
OCP SA	200,000	5.63%	25/4/2024	205,000	0.02%
Morocco Government International Bond	200,000	4.25%	11/12/2022	200,250	0.01%
				788,250	0.06%
Netherlands 1.51% (2017: 1.64%)					
Cooperatieve Rabobank UA	675,000	2.50%	19/1/2021	663,760	0.05%
BNG Bank NV	600,000	1.75%	24/3/2020	592,955	0.05%
Shell International Finance BV	420,000	6.38%	15/12/2038	533,245	0.04%
BNG Bank NV	520,000	2.50%	16/2/2021	518,511	0.04%
Cooperatieve Rabobank UA	475,000	3.88%	8/2/2022	480,064	0.04%
Nederlandse Waterschapsbank NV	475,000	1.88%	14/4/2022	462,213	0.04%
Shell International Finance BV	425,000	4.38%	11/5/2045	438,085	0.03%
Shell International Finance BV	450,000	4.00%	10/5/2046	436,793	0.03%
Shell International Finance BV	425,000	3.25%	11/5/2025	418,837	0.03%
BNG Bank NV	401,000	3.00%	20/9/2023	404,901	0.03%
ING Bank NV	400,000	2.70%	17/8/2020	396,044	0.03%
ING Bank NV	378,000	5.80%	25/9/2023	395,286	0.03%
BNG Bank NV	400,000	1.75%	5/10/2020	393,792	0.03%
Shell International Finance BV	375,000	4.13%	11/5/2035	376,056	0.03%
BNG Bank NV	350,000	2.38%	1/2/2022	346,681	0.03%
Shell International Finance BV	339,000	3.40%	12/8/2023	341,763	0.03%
Cooperatieve Rabobank UA	325,000	3.38%	21/5/2025	316,939	0.02%
Cooperatieve Rabobank UA	275,000	5.75%	1/12/2043	300,826	0.02%
BNG Bank NV	300,000	2.13%	14/12/2020	296,860	0.02%
Nederlandse Waterschapsbank NV	300,000	1.63%	4/3/2020	296,308	0.02%
ABN AMRO Bank NV	300,000	2.45%	4/6/2020	295,752	0.02%
Cooperatieve Rabobank UA	300,000	4.38%	4/8/2025	294,421	0.02%
Shell International Finance BV	300,000	2.88%	10/5/2026	287,420	0.02%
ABN AMRO Bank NV	275,000	4.75%	28/7/2025	274,745	0.02%
Cooperatieve Rabobank UA	250,000	5.25%	4/8/2045	257,229	0.02%
Cooperatieve Rabobank UA	250,000	3.88%	26/9/2023	251,140	0.02%
Cooperatieve Rabobank UA	250,000	3.95%	9/11/2022	248,686	0.02%
Cooperatieve Rabobank UA	225,000	5.25%	24/5/2041	247,270	0.02%
ING Bank NV	250,000	2.63%	5/12/2022	246,481	0.02%
Cooperatieve Rabobank UA	250,000	2.75%	10/1/2022	245,107	0.02%
Unilever Capital Corp.	200,000	5.90%	15/11/2032	242,981	0.02%
Cooperatieve Rabobank UA	250,000	2.75%	10/1/2023	241,859	0.02%
ING Groep NV	250,000	3.95%	29/3/2027	238,022	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Cooperatieve Rabobank UA	250,000	3.75%	21/7/2026	234,500	0.02%
Shell International Finance BV	225,000	2.38%	21/8/2022	218,317	0.02%
Shell International Finance BV	225,000	2.25%	6/1/2023	216,708	0.02%
Koninklijke Philips NV	200,000	5.00%	15/3/2042	216,080	0.02%
MDC-GMTN BV	200,000	5.50%	20/4/2021	208,943	0.02%
Shell International Finance BV	200,000	4.38%	25/3/2020	203,550	0.02%
ING Groep NV	200,000	4.63%	6/1/2026	201,388	0.02%
ABN AMRO Bank NV	200,000	4.80%	18/4/2026	200,157	0.02%
BNG Bank NV	200,000	2.63%	28/4/2021	199,978	0.02%
ING Groep NV	200,000	4.10%	2/10/2023	199,923	0.02%
ABN AMRO Bank NV	200,000	3.40%	27/8/2021	199,848	0.02%
Unilever Capital Corp.	200,000	3.25%	7/3/2024	199,751	0.02%
Shell International Finance BV	200,000	2.13%	11/5/2020	197,977	0.02%
ING Groep NV	200,000	4.55%	2/10/2028	197,109	0.02%
ING Bank NV	200,000	2.75%	22/3/2021	196,947	0.02%
Nederlandse Waterschapsbank NV	200,000	2.13%	15/11/2021	196,796	0.02%
ABN AMRO Bank NV [^]	200,000	4.40%	27/3/2028	195,734	0.02%
Shell International Finance BV	200,000	1.88%	10/5/2021	194,705	0.01%
NXP BV/NXP Funding LLC	200,000	3.88%	1/9/2022	194,383	0.01%
Koninklijke KPN NV	150,000	8.38%	1/10/2030	193,669	0.01%
BNG Bank NV	200,000	2.38%	16/3/2026	192,886	0.01%
Heineken NV	200,000	3.50%	29/1/2028	192,805	0.01%
Unilever Capital Corp.	200,000	1.38%	28/7/2021	191,027	0.01%
Shell International Finance BV	200,000	3.75%	12/9/2046	185,934	0.01%
Cooperatieve Rabobank UA	180,000	4.75%	15/1/2020	183,493	0.01%
Aegon NV [^]	200,000	5.50%	11/4/2048	182,500	0.01%
Unilever Capital Corp.	175,000	4.25%	10/2/2021	179,581	0.01%
Cooperatieve Rabobank UA	175,000	4.63%	1/12/2023	177,582	0.01%
Heineken NV	175,000	3.40%	1/4/2022	175,272	0.01%
Shell International Finance BV	150,000	5.50%	25/3/2040	173,719	0.01%
Shell International Finance BV	150,000	4.55%	12/8/2043	156,099	0.01%
Heineken NV	150,000	2.75%	1/4/2023	145,607	0.01%
Unilever Capital Corp.	125,000	2.60%	5/5/2024	120,000	0.01%
NXP BV/NXP Funding LLC	100,000	4.88%	1/3/2024	100,250	0.01%
Shell International Finance BV	100,000	2.25%	10/11/2020	98,799	0.01%
Unilever Capital Corp.	100,000	3.50%	22/3/2028	98,477	0.01%
Unilever Capital Corp.	100,000	2.10%	30/7/2020	98,460	0.01%
Shell International Finance BV	105,000	2.50%	12/9/2026	97,593	0.01%
Heineken NV	100,000	4.00%	1/10/2042	90,164	0.01%
Unilever Capital Corp.	100,000	2.00%	28/7/2026	89,628	0.01%
AEGON Funding Co. LLC	75,000	5.75%	15/12/2020	78,255	0.01%
NXP BV/NXP Funding LLC	75,000	5.35%	1/3/2026	76,125	0.01%
Unilever Capital Corp.	75,000	3.10%	30/7/2025	73,052	0.01%
Shell International Finance BV	75,000	3.63%	21/8/2042	67,833	0.01%
Heineken NV	50,000	4.35%	29/3/2047	47,121	0.00%
Waha Aerospace BV	40,000	3.93%	28/7/2020	40,000	0.00%
Waha Aerospace BV	40,000	3.93%	28/7/2020	40,000	0.00%
				19,199,757	1.51%
New Zealand 0.11% (2017: 0.13%)					
BNZ International Funding Ltd.	250,000	3.38%	1/3/2023	246,431	0.02%
BNZ International Funding Ltd.	250,000	2.10%	14/9/2021	240,950	0.02%
ANZ New Zealand Int'l Ltd.	200,000	2.75%	3/2/2021	197,170	0.02%
ANZ New Zealand Int'l Ltd.	200,000	2.20%	17/7/2020	196,665	0.02%
ANZ New Zealand Int'l Ltd.	200,000	2.88%	25/1/2022	195,729	0.01%
ANZ New Zealand Int'l Ltd.	200,000	3.45%	17/7/2027	190,489	0.01%
ANZ New Zealand Int'l Ltd.	150,000	2.85%	6/8/2020	148,867	0.01%
				1,416,301	0.11%
Norway 0.46% (2017: 0.39%)					
DNB Boligkreditt A.S.	900,000	2.50%	28/3/2022	887,080	0.07%
Equinor A.S.A	500,000	2.65%	15/1/2024	483,507	0.04%
Kommunalbanken A.S.	470,000	3.13%	18/10/2021	475,969	0.04%
Equinor A.S.A	400,000	2.75%	10/11/2021	396,903	0.03%
Kommunalbanken A.S.	350,000	2.25%	25/1/2022	345,828	0.03%
Kommunalbanken A.S.	320,000	1.63%	15/1/2020	316,742	0.03%
Equinor A.S.A	250,000	7.25%	23/9/2027	313,589	0.02%
Equinor A.S.A	300,000	2.90%	8/11/2020	299,779	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
DNB Bank A.S.A	300,000	2.38%	2/6/2021	292,865	0.02%
Kommunalbanken A.S.	300,000	1.50%	31/8/2021	291,022	0.02%
Kommunalbanken A.S.	270,000	2.50%	11/1/2023	267,976	0.02%
Equinor A.S.A	225,000	5.10%	17/8/2040	250,814	0.02%
Equinor A.S.A	225,000	4.80%	8/11/2043	243,472	0.02%
Kommunalbanken A.S.	250,000	2.13%	23/4/2025	239,378	0.02%
DNB Bank A.S.A	200,000	2.13%	2/10/2020	196,038	0.02%
Equinor A.S.A	150,000	2.45%	17/1/2023	145,393	0.01%
Yara International A.S.A	130,000	4.75%	1/6/2028	128,288	0.01%
Equinor A.S.A	125,000	4.25%	23/11/2041	123,716	0.01%
Equinor A.S.A	100,000	3.25%	10/11/2024	99,376	0.01%
Kommunalbanken A.S.	50,000	2.13%	11/2/2025	48,019	0.00%
				5,845,754	0.46%
Oman 0.17% (2017: 0.08%)					
Oman Government International Bond	1,100,000	5.63%	17/1/2028	970,533	0.08%
Oman Government International Bond	700,000	4.75%	15/6/2026	604,631	0.05%
Oman Government International Bond	300,000	6.50%	8/3/2047	242,343	0.02%
Oman Government International Bond	200,000	5.38%	8/3/2027	175,126	0.01%
Oman Government International Bond	200,000	6.75%	17/1/2048	165,994	0.01%
				2,158,627	0.17%
Panama 0.25% (2017: 0.25%)					
Panama Government International Bond	410,000	8.88%	30/9/2027	544,691	0.04%
Global Bank Corp.	500,000	4.50%	20/10/2021	484,660	0.04%
Panama Government International Bond	350,000	3.88%	17/3/2028	344,576	0.03%
Panama Government International Bond	277,000	6.70%	26/1/2036	337,661	0.03%
Panama Government International Bond	200,000	7.13%	29/1/2026	234,904	0.02%
Aeropuerto Internacional de Tocumen SA	200,000	5.63%	18/5/2036	203,458	0.02%
Aeropuerto Internacional de Tocumen SA	200,000	5.63%	18/5/2036	203,456	0.02%
Panama Government International Bond	200,000	3.75%	16/3/2025	198,200	0.01%
Panama Government International Bond	200,000	4.50%	16/4/2050	190,799	0.01%
Panama Government International Bond	200,000	4.30%	29/4/2053	186,494	0.01%
Panama Government International Bond	100,000	9.38%	1/4/2029	138,239	0.01%
Panama Government International Bond	125,000	5.20%	30/1/2020	127,250	0.01%
				3,194,388	0.25%
Peru 0.30% (2017: 0.25%)					
Peruvian Government International Bond	463,000	8.75%	21/11/2033	687,343	0.05%
Peruvian Government International Bond	450,000	5.63%	18/11/2050	530,029	0.04%
Petroleos del Peru SA	400,000	5.63%	19/6/2047	392,430	0.03%
Peruvian Government International Bond	275,000	4.13%	25/8/2027	284,888	0.02%
Kallpa Generacion SA	250,000	4.13%	16/8/2027	233,225	0.02%
ABY Transmision Sur SA	197,520	6.88%	30/4/2043	217,272	0.02%
Banco de Credito del Peru^	200,000	6.88%	16/9/2026	211,916	0.02%
Banco de Credito del Peru^	200,000	6.13%	24/4/2027	209,959	0.02%
Lima Metro Line 2 Finance Ltd.	200,000	5.88%	5/7/2034	199,500	0.02%
Peruvian Government International Bond	150,000	7.35%	21/7/2025	182,500	0.01%
Banco Internacional del Peru SAA Interbank	189,000	3.38%	18/1/2023	180,360	0.01%
Peruvian Government International Bond	125,000	6.55%	14/3/2037	158,189	0.01%
BBVA Banco Continental SA	150,000	5.00%	26/8/2022	152,600	0.01%
Banco de Credito del Peru	98,000	4.25%	1/4/2023	97,402	0.01%
Consorcio Transmataro SA	75,000	4.38%	7/5/2023	73,875	0.01%
				3,811,488	0.30%
Philippines 0.30% (2017: 0.36%)					
Philippine Government International Bond	400,000	9.50%	2/2/2030	591,000	0.05%
Philippine Government International Bond	550,000	3.95%	20/1/2040	537,610	0.04%
Philippine Government International Bond	325,000	7.75%	14/1/2031	437,937	0.03%
Philippine Government International Bond	437,000	3.70%	1/3/2041	414,604	0.03%
Philippine Government International Bond	350,000	4.00%	15/1/2021	353,409	0.03%
Philippine Government International Bond	235,000	10.63%	16/3/2025	324,300	0.03%
Philippine Government International Bond	250,000	6.38%	23/10/2034	313,750	0.02%
Philippine Government International Bond	200,000	5.00%	13/1/2037	221,750	0.02%
Philippine Government International Bond	200,000	4.20%	21/1/2024	205,979	0.02%
Philippine Government International Bond	200,000	3.70%	2/2/2042	190,403	0.01%
Philippine Government International Bond	150,000	6.50%	20/1/2020	155,324	0.01%
Philippine Government International Bond	80,000	9.50%	21/10/2024	103,400	0.01%
				3,849,466	0.30%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Poland 0.16% (2017: 0.19%)					
Republic of Poland Government International Bond	500,000	5.00%	23/3/2022	527,044	0.04%
Republic of Poland Government International Bond	488,000	3.00%	17/3/2023	481,900	0.04%
Powszechna Kasa Oszczednosci Bank Polski SA Via PKO Finance AB	300,000	4.63%	26/9/2022	306,000	0.02%
Republic of Poland Government International Bond	300,000	3.25%	6/4/2026	294,728	0.02%
Republic of Poland Government International Bond	200,000	5.13%	21/4/2021	208,750	0.02%
Republic of Poland Government International Bond	200,000	4.00%	22/1/2024	205,000	0.02%
				2,023,422	0.16%
Portugal 0.08% (2017: 0.05%)					
Portugal Government International Bond	580,000	5.13%	15/10/2024	604,650	0.05%
EDP Finance BV	225,000	3.63%	15/7/2024	212,429	0.02%
EDP Finance BV	200,000	5.25%	14/1/2021	203,969	0.01%
				1,021,048	0.08%
Qatar 0.60% (2017: 0.46%)					
Qatar Government International Bond	1,100,000	5.10%	23/4/2048	1,159,066	0.09%
Qatar Government International Bond	600,000	2.38%	2/6/2021	586,734	0.05%
Qatar Government International Bond	600,000	3.25%	2/6/2026	579,630	0.05%
Qatar Government International Bond	500,000	4.50%	23/4/2028	522,444	0.04%
Qatar Government International Bond	500,000	3.88%	23/4/2023	505,957	0.04%
Qatari Diar Finance Co.	450,000	5.00%	21/7/2020	459,000	0.04%
Qatar Government International Bond	400,000	5.25%	20/1/2020	408,600	0.03%
Qatar Government International Bond	375,000	4.63%	2/6/2046	383,040	0.03%
Qatar Government International Bond	300,000	4.50%	20/1/2022	309,052	0.02%
Ooredoo International Finance Ltd.	300,000	4.75%	16/2/2021	306,255	0.02%
CBQ Finance Ltd.	300,000	3.25%	13/6/2021	290,625	0.02%
Ras Laffan Liquefied Natural Gas Co., Ltd. 3	250,000	5.84%	30/9/2027	270,227	0.02%
Ooredoo International Finance Ltd.	250,000	3.25%	21/2/2023	242,025	0.02%
Ooredoo International Finance Ltd.	250,000	3.88%	31/1/2028	239,579	0.02%
Qatar Government International Bond	200,000	5.75%	20/1/2042	235,693	0.02%
Qatar Government International Bond	150,000	9.75%	15/6/2030	228,412	0.02%
Ras Laffan Liquefied Natural Gas Co., Ltd. 3	200,000	6.33%	30/9/2027	220,879	0.02%
Nakilat, Inc.	200,000	6.07%	31/12/2033	219,355	0.02%
QNB Finance Ltd.	200,000	2.88%	29/4/2020	197,098	0.01%
Qatar Government International Bond	100,000	6.40%	20/1/2040	125,498	0.01%
Qatar Government International Bond	50,000	9.75%	15/6/2030	76,035	0.01%
Ras Laffan Liquefied Natural Gas Co., Ltd. II	33,090	5.30%	30/9/2020	33,555	0.00%
				7,598,759	0.60%
Romania 0.10% (2017: 0.08%)					
Romanian Government International Bond	350,000	6.75%	7/2/2022	376,250	0.03%
Romanian Government International Bond	300,000	5.13%	15/6/2048	290,003	0.02%
Romanian Government International Bond	200,000	6.13%	22/1/2044	222,490	0.02%
Romanian Government International Bond	200,000	4.38%	22/8/2023	200,500	0.02%
Romanian Government International Bond	150,000	4.88%	22/1/2024	154,125	0.01%
				1,243,368	0.10%
Russian Federation 0.77% (2017: 0.09%)					
Russian Foreign Bond-Eurobond	1,600,000	5.25%	23/6/2047	1,500,000	0.12%
Russian Foreign Bond-Eurobond	1,200,000	5.00%	29/4/2020	1,218,336	0.10%
Russian Foreign Bond-Eurobond	1,200,000	4.25%	23/6/2027	1,140,000	0.09%
Gazprom OAO Via Gaz Capital SA	700,000	3.85%	6/2/2020	698,500	0.05%
Russian Foreign Bond-Eurobond	600,000	4.50%	4/4/2022	606,750	0.05%
Gazprom OAO Via Gaz Capital SA	500,000	7.29%	16/8/2037	556,875	0.04%
Vnesheconombank Via VEB Finance plc	500,000	6.90%	9/7/2020	510,000	0.04%
Gazprom Neft OAO Via GPN Capital SA	425,000	6.00%	27/11/2023	440,485	0.03%
Russian Railways Via RZD Capital plc	400,000	5.70%	5/4/2022	409,000	0.03%
Gazprom OAO Via Gaz Capital SA	400,000	3.85%	6/2/2020	399,140	0.03%
Russian Foreign Bond-Eurobond	400,000	4.75%	27/5/2026	396,316	0.03%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	400,000	4.10%	11/4/2023	380,500	0.03%
Russian Foreign Bond-Eurobond	400,000	4.38%	21/3/2029	378,000	0.03%
Lukoil International Finance BV	300,000	6.66%	7/6/2022	318,000	0.03%
Lukoil International Finance BV	300,000	6.13%	9/11/2020	309,000	0.02%
Vnesheconombank Via VEB Finance plc	200,000	5.94%	21/11/2023	200,250	0.02%
MMC Norilsk Nickel OJSC Via MMC Finance DAC	150,000	6.63%	14/10/2022	157,688	0.01%
Severstal OAO Via Steel Capital SA	100,000	5.90%	17/10/2022	102,375	0.01%
Russian Foreign Bond-Eurobond	62,250	7.50%	31/3/2030	67,917	0.01%
				9,789,132	0.77%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Saudi Arabia 0.64% (2017: 0.52%)					
Saudi Government International Bond	1,175,000	3.25%	26/10/2026	1,101,551	0.09%
Saudi Government International Bond	1,000,000	4.50%	26/10/2046	907,410	0.07%
Saudi Government International Bond	800,000	3.63%	4/3/2028	757,712	0.06%
Saudi Government International Bond	750,000	4.00%	17/4/2025	743,832	0.06%
Saudi Government International Bond	750,000	2.38%	26/10/2021	723,867	0.06%
KSA Sukuk Ltd.	700,000	3.63%	20/4/2027	675,059	0.05%
Saudi Government International Bond	500,000	4.63%	4/10/2047	456,875	0.04%
Saudi Government International Bond	450,000	4.50%	17/4/2030	448,435	0.03%
KSA Sukuk Ltd.	400,000	2.89%	20/4/2022	389,608	0.03%
KSA Sukuk Ltd.	400,000	2.89%	20/4/2022	389,180	0.03%
Saudi Electricity Global Sukuk Co. 2	400,000	5.06%	8/4/2043	382,840	0.03%
Saudi Government International Bond	375,000	5.00%	17/4/2049	362,042	0.03%
Saudi Electricity Global Sukuk Co.	300,000	4.21%	3/4/2022	302,451	0.02%
Saudi Government International Bond	300,000	5.00%	17/4/2049	290,393	0.02%
Saudi Electricity Global Sukuk Co. 2	200,000	3.47%	8/4/2023	195,675	0.02%
				8,126,930	0.64%
Singapore 0.22% (2017: 0.20%)					
Temasek Financial I Ltd.	550,000	2.38%	23/1/2023	533,157	0.04%
SingTel Group Treasury Pte Ltd.	350,000	4.50%	8/9/2021	363,863	0.03%
Oversea-Chinese Banking Corp., Ltd.	300,000	4.25%	19/6/2024	303,822	0.02%
GLP Pte Ltd.	300,000	3.88%	4/6/2025	263,625	0.02%
Temasek Financial I Ltd.	250,000	3.63%	1/8/2028	253,437	0.02%
United Overseas Bank Ltd.^	200,000	3.75%	19/9/2024	199,994	0.02%
United Overseas Bank Ltd.	200,000	3.20%	23/4/2021	199,954	0.02%
SP PowerAssets Ltd.	200,000	3.25%	24/11/2025	196,284	0.02%
DBS Group Holdings Ltd.^	200,000	3.60%	7/9/2021	191,000	0.01%
Temasek Financial I Ltd.	150,000	5.38%	23/11/2039	184,317	0.01%
PSA International Pte Ltd.	150,000	3.88%	11/2/2021	151,953	0.01%
				2,841,406	0.22%
Slovakia 0.02% (2017: 0.02%)					
Slovakia Government International Bond	230,000	4.38%	21/5/2022	237,854	0.02%
				237,854	0.02%
Slovenia 0.07% (2017: 0.06%)					
Slovenia Government International Bond	784,000	5.25%	18/2/2024	839,929	0.07%
				839,929	0.07%
South Africa 0.06% (2017: 0.03%)					
Myriad International Holdings BV	200,000	5.50%	21/7/2025	200,986	0.02%
SASOL Financing USA LLC	200,000	6.50%	27/9/2028	199,250	0.02%
SASOL Financing USA LLC	200,000	5.88%	27/3/2024	198,750	0.01%
Africa Finance Corp.	200,000	4.38%	29/4/2020	197,604	0.01%
				796,590	0.06%
South Korea 0.89% (2017: 0.90%)					
Woori Bank	600,000	2.63%	20/7/2021	591,259	0.05%
Woori Bank	500,000	2.63%	22/7/2020	494,330	0.04%
Korea Development Bank	400,000	3.00%	14/9/2022	395,874	0.03%
Korea National Oil Corp.	400,000	2.00%	24/10/2021	384,500	0.03%
Export-Import Bank of Korea	300,000	5.00%	11/4/2022	315,988	0.02%
Export-Import Bank of Korea	300,000	5.13%	29/6/2020	308,905	0.02%
Export-Import Bank of Korea	300,000	4.00%	29/1/2021	306,530	0.02%
Korea Hydro & Nuclear Power Co., Ltd.	300,000	3.00%	19/9/2022	295,162	0.02%
Korea National Oil Corp.	300,000	2.13%	14/4/2021	291,674	0.02%
Korea International Bond	300,000	2.75%	19/1/2027	287,273	0.02%
Export-Import Bank of Korea	300,000	2.88%	21/1/2025	286,125	0.02%
Korea International Bond	275,000	3.88%	11/9/2023	283,524	0.02%
Korea Gas Corp.	200,000	6.25%	20/1/2042	262,611	0.02%
Korea International Bond	200,000	4.13%	10/6/2044	210,507	0.02%
Woori Bank	200,000	5.13%	6/8/2028	203,617	0.02%
Korea East-West Power Co., Ltd.	200,000	3.88%	19/7/2023	202,386	0.02%
Export-Import Bank of Korea	200,000	3.50%	27/11/2021	202,148	0.02%
Export-Import Bank of Korea	200,000	3.63%	27/11/2023	201,760	0.02%
KEB Hana Bank	200,000	4.38%	30/9/2024	200,262	0.02%
Korea East-West Power Co., Ltd.	200,000	2.50%	2/6/2020	197,532	0.02%
Shinhan Bank Co., Ltd.	200,000	2.25%	15/4/2020	197,353	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Korea Gas Corp.	200,000	3.50%	21/7/2025	197,163	0.02%
Hyundai Capital Services, Inc.	200,000	3.75%	5/3/2023	197,161	0.02%
Korea National Oil Corp.	200,000	2.88%	27/3/2022	196,517	0.02%
Doosan Heavy Industries & Construction Co., Ltd.	200,000	2.13%	27/4/2020	196,500	0.02%
Korea Development Bank	200,000	2.63%	27/2/2022	196,118	0.02%
Korea Resources Corp.	200,000	3.00%	24/4/2022	196,051	0.02%
Export-Import Bank of Korea	200,000	2.13%	11/2/2021	195,856	0.02%
Korea Gas Corp.	200,000	2.75%	20/7/2022	195,572	0.02%
Korea National Oil Corp.	200,000	3.25%	10/7/2024	195,396	0.02%
Korea Development Bank	200,000	2.75%	19/3/2023	195,027	0.01%
Korea East-West Power Co., Ltd.	200,000	2.63%	19/6/2022	194,800	0.01%
Hyundai Capital Services, Inc.	200,000	3.00%	6/3/2022	194,796	0.01%
Hanwha Life Insurance Co., Ltd.^	200,000	4.70%	23/4/2048	190,189	0.01%
Korea Gas Corp.	200,000	3.13%	20/7/2027	189,999	0.01%
Kia Motors Corp.	200,000	3.25%	21/4/2026	187,121	0.01%
Export-Import Bank of Korea	200,000	2.63%	26/5/2026	186,366	0.01%
Hyundai Capital America	175,000	3.75%	8/7/2021	175,304	0.01%
Export-Import Bank of Korea	175,000	3.25%	12/8/2026	169,634	0.01%
Korea Development Bank	150,000	4.63%	16/11/2021	155,820	0.01%
Export-Import Bank of Korea	150,000	4.00%	14/1/2024	153,515	0.01%
Korea Development Bank	150,000	3.75%	22/1/2024	151,667	0.01%
Hyundai Capital America	150,000	4.13%	8/6/2023	150,070	0.01%
Korea Development Bank	150,000	2.50%	13/1/2021	148,246	0.01%
Hyundai Capital America	150,000	3.00%	18/3/2021	147,861	0.01%
Hyundai Capital America	150,000	2.45%	15/6/2021	145,725	0.01%
SK Telecom Co., Ltd.	100,000	6.63%	20/7/2027	119,170	0.01%
Woori Bank	100,000	4.75%	30/4/2024	100,753	0.01%
Korea Southern Power Co., Ltd.	100,000	3.00%	29/1/2021	99,226	0.01%
Export-Import Bank of Korea	100,000	2.63%	30/12/2020	99,051	0.01%
Hyundai Capital Services, Inc.	100,000	2.88%	16/3/2021	98,295	0.01%
KT Corp.	100,000	2.50%	18/7/2026	90,952	0.01%
POSCO	50,000	5.25%	14/4/2021	51,878	0.00%
POSCO	50,000	4.25%	28/10/2020	50,715	0.00%
Hyundai Capital America	25,000	3.10%	5/4/2022	24,443	0.00%
				11,356,277	0.89%
Spain 0.25% (2017: 0.25%)					
Telefonica Emisiones SA	400,000	7.05%	20/6/2036	457,999	0.04%
Telefonica Emisiones SA	500,000	5.21%	8/3/2047	452,992	0.04%
Telefonica Emisiones SA	315,000	5.46%	16/2/2021	326,467	0.03%
Banco Santander SA	300,000	5.18%	19/11/2025	297,640	0.02%
Banco Bilbao Vizcaya Argentaria SA	275,000	3.00%	20/10/2020	272,003	0.02%
Telefonica Europe BV	200,000	8.25%	15/9/2030	254,958	0.02%
Telefonica Emisiones SA	225,000	5.13%	27/4/2020	229,534	0.02%
Telefonica Emisiones SA	225,000	4.10%	8/3/2027	216,159	0.02%
Banco Santander SA	200,000	3.50%	11/4/2022	196,184	0.01%
Banco Santander SA	200,000	4.25%	11/4/2027	185,865	0.01%
Banco Santander SA	200,000	3.80%	23/2/2028	177,731	0.01%
Iberdrola International BV	100,000	6.75%	15/7/2036	118,831	0.01%
Telefonica Emisiones SA	50,000	4.67%	6/3/2038	45,358	0.00%
				3,231,721	0.25%
Supranational 3.96% (2017: 3.93%)					
International Bank for Reconstruction & Development	1,200,000	1.63%	10/2/2022	1,165,092	0.09%
International Bank for Reconstruction & Development	1,155,000	1.38%	24/5/2021	1,123,224	0.09%
European Investment Bank ¹	1,140,000	1.63%	14/8/2020	1,122,002	0.09%
European Investment Bank ¹	1,025,000	2.50%	15/3/2023	1,018,189	0.08%
European Investment Bank	1,015,000	2.38%	13/5/2021	1,010,039	0.08%
International Bank for Reconstruction & Development	1,015,000	1.88%	21/4/2020	1,005,780	0.08%
Inter-American Development Bank	1,000,000	2.63%	19/4/2021	1,001,218	0.08%
International Bank for Reconstruction & Development	990,000	2.50%	25/11/2024	978,428	0.08%
Asian Development Bank	980,000	2.25%	20/1/2021	973,990	0.08%
International Bank for Reconstruction & Development	940,000	3.00%	27/9/2023	955,034	0.07%
European Investment Bank	900,000	1.38%	15/9/2021	871,444	0.07%
European Investment Bank ¹	875,000	1.38%	15/6/2020	859,841	0.07%
International Bank for Reconstruction & Development	860,000	1.63%	4/9/2020	846,254	0.07%
Inter-American Development Bank	800,000	3.00%	4/10/2023	811,846	0.06%
Asian Development Bank	800,000	2.75%	17/3/2023	803,534	0.06%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Inter-American Development Bank	825,000	1.75%	14/4/2022	802,876	0.06%
Inter-American Development Bank	800,000	1.88%	16/6/2020	791,554	0.06%
Asian Development Bank	775,000	1.75%	10/1/2020	768,722	0.06%
European Investment Bank	750,000	1.63%	16/3/2020	741,737	0.06%
Asian Development Bank	750,000	2.00%	16/2/2022	736,640	0.06%
European Investment Bank	725,000	2.88%	15/9/2020	727,918	0.06%
European Investment Bank	730,000	2.38%	15/6/2022	724,423	0.06%
Asian Development Bank	725,000	1.63%	5/5/2020	715,750	0.06%
European Investment Bank	730,000	2.00%	15/12/2022	713,176	0.06%
Inter-American Development Bank	700,000	2.13%	18/1/2022	690,175	0.05%
European Investment Bank	650,000	2.88%	15/12/2021	654,872	0.05%
International Bank for Reconstruction & Development	650,000	2.75%	23/7/2021	652,725	0.05%
European Investment Bank	650,000	2.13%	15/10/2021	641,594	0.05%
European Investment Bank	605,000	3.25%	29/1/2024	621,081	0.05%
African Development Bank	630,000	2.13%	16/11/2022	617,954	0.05%
African Development Bank	595,000	1.88%	16/3/2020	589,776	0.05%
IDB Trust Services Ltd.	585,000	2.26%	26/9/2022	562,559	0.04%
European Investment Bank	550,000	2.88%	15/8/2023	554,433	0.04%
European Investment Bank ¹	575,000	1.88%	10/2/2025	547,039	0.04%
Asian Development Bank	550,000	2.63%	12/1/2027	543,280	0.04%
Inter-American Development Bank	520,000	2.38%	7/7/2027	501,602	0.04%
International Bank for Reconstruction & Development	500,000	2.25%	24/6/2021	496,434	0.04%
Inter-American Development Bank	500,000	2.13%	9/11/2020	495,552	0.04%
Asian Development Bank	500,000	2.13%	24/11/2021	493,569	0.04%
International Bank for Reconstruction & Development	500,000	2.50%	29/7/2025	492,950	0.04%
International Bank for Reconstruction & Development	500,000	1.88%	7/10/2022	486,614	0.04%
European Stability Mechanism	470,000	3.00%	23/10/2020	472,706	0.04%
European Stability Mechanism	470,000	2.13%	3/11/2022	460,250	0.04%
International Finance Corp.	460,000	2.25%	25/1/2021	456,794	0.04%
European Bank for Reconstruction & Development	450,000	1.50%	16/3/2020	443,961	0.03%
Asian Development Bank	450,000	2.50%	2/11/2027	438,943	0.03%
International Bank for Reconstruction & Development	440,000	2.13%	13/12/2021	434,623	0.03%
European Investment Bank	425,000	2.50%	15/4/2021	424,158	0.03%
IDB Trust Services Ltd.	425,000	1.83%	12/3/2020	417,643	0.03%
International Bank for Reconstruction & Development	425,000	1.63%	9/3/2021	416,626	0.03%
Inter-American Development Bank	400,000	3.13%	18/9/2028	409,398	0.03%
Inter-American Development Bank	400,000	3.88%	14/2/2020	405,688	0.03%
International Bank for Reconstruction & Development	400,000	3.13%	20/11/2025	405,670	0.03%
Asian Development Bank	400,000	1.50%	22/1/2020	395,499	0.03%
European Bank for Reconstruction & Development	400,000	2.00%	1/2/2021	395,340	0.03%
Nordic Investment Bank	400,000	2.13%	1/2/2022	393,971	0.03%
European Bank for Reconstruction & Development	400,000	1.88%	23/2/2022	390,979	0.03%
IDB Trust Services Ltd.	400,000	2.39%	12/4/2022	389,628	0.03%
European Investment Bank	395,000	2.13%	13/4/2026	378,153	0.03%
African Development Bank	350,000	1.38%	12/2/2020	345,347	0.03%
Corp. Andina de Fomento	325,000	2.75%	6/1/2023	318,007	0.02%
European Investment Bank	250,000	4.88%	15/2/2036	308,934	0.02%
European Investment Bank ¹	300,000	1.75%	15/5/2020	296,555	0.02%
European Bank for Reconstruction & Development	300,000	2.13%	7/3/2022	295,425	0.02%
European Investment Bank	300,000	1.63%	15/12/2020	294,248	0.02%
Asian Development Bank	300,000	1.88%	18/2/2022	293,440	0.02%
International Bank for Reconstruction & Development	300,000	2.50%	22/11/2027	292,820	0.02%
International Finance Corp.	290,000	2.88%	31/7/2023	292,796	0.02%
Asian Development Bank	300,000	2.00%	24/4/2026	284,884	0.02%
European Bank for Reconstruction & Development	285,000	1.50%	2/11/2021	276,502	0.02%
European Investment Bank	275,000	2.25%	15/8/2022	271,528	0.02%
Corp. Andina de Fomento	260,000	3.75%	23/11/2023	263,463	0.02%
Inter-American Development Bank	265,000	2.50%	18/1/2023	263,406	0.02%
Inter-American Development Bank	250,000	3.00%	26/9/2022	253,013	0.02%
International Development Association	250,000	2.75%	24/4/2023	250,826	0.02%
Arab Petroleum Investments Corp.	250,000	4.13%	18/9/2023	250,170	0.02%
European Investment Bank	250,000	2.50%	15/10/2024	247,127	0.02%
Inter-American Development Bank	250,000	1.63%	12/5/2020	246,732	0.02%
International Finance Corp.	250,000	1.63%	16/7/2020	246,470	0.02%
Asian Development Bank	250,000	2.38%	10/8/2027	241,439	0.02%
European Investment Bank	250,000	2.38%	24/5/2027	240,898	0.02%
International Bank for Reconstruction & Development	200,000	7.63%	19/1/2023	237,769	0.02%
Inter-American Development Bank	195,000	7.00%	15/6/2025	237,673	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Corp. Andina de Fomento	240,000	2.20%	18/7/2020	236,487	0.02%
Inter-American Development Bank	200,000	3.88%	28/10/2041	222,052	0.02%
European Investment Bank	200,000	4.00%	16/2/2021	205,820	0.02%
Council Of Europe Development Bank	205,000	2.63%	13/2/2023	204,895	0.02%
Banque Ouest Africaine de Developpement	200,000	5.50%	6/5/2021	203,461	0.02%
Nordic Investment Bank	200,000	2.88%	19/7/2023	201,846	0.02%
International Bank for Reconstruction & Development	215,000	1.88%	27/10/2026	201,774	0.02%
European Investment Bank	195,000	3.13%	14/12/2023	198,832	0.02%
European Investment Bank	200,000	2.00%	15/3/2021	197,578	0.02%
Nordic Investment Bank	200,000	1.50%	29/9/2020	196,181	0.02%
Council of Europe Development Bank	200,000	1.63%	16/3/2021	195,852	0.02%
African Development Bank	200,000	1.25%	26/7/2021	193,300	0.02%
Nordic Investment Bank	200,000	1.25%	2/8/2021	193,209	0.01%
Corp. Andina de Fomento	184,000	4.38%	15/6/2022	190,411	0.01%
African Export-Import Bank	200,000	4.13%	20/6/2024	189,200	0.01%
Banque Ouest Africaine de Developpement	200,000	5.00%	27/7/2027	188,074	0.01%
International Finance Corp.	175,000	2.13%	7/4/2026	167,898	0.01%
Inter-American Development Bank	150,000	3.00%	21/2/2024	152,316	0.01%
African Development Bank	150,000	3.00%	20/9/2023	151,924	0.01%
Council of Europe Development Bank	150,000	1.63%	10/3/2020	148,301	0.01%
Nordic Investment Bank	150,000	1.63%	20/11/2020	147,250	0.01%
Asian Development Bank	150,000	1.63%	16/3/2021	147,047	0.01%
Corp. Andina de Fomento	150,000	2.13%	27/9/2021	145,649	0.01%
International Finance Corp.	125,000	1.75%	30/3/2020	123,723	0.01%
International Bank for Reconstruction & Development	110,000	1.75%	19/4/2023	106,188	0.01%
Asian Development Bank	100,000	3.13%	26/9/2028	102,354	0.01%
Asian Development Bank	100,000	1.75%	13/9/2022	96,927	0.01%
International Bank for Reconstruction & Development	100,000	1.38%	20/9/2021	96,814	0.01%
International Finance Corp.	100,000	1.13%	20/7/2021	96,392	0.01%
Asian Development Bank	90,000	1.38%	23/3/2020	88,671	0.01%
Asian Development Bank	90,000	1.75%	8/6/2021	88,273	0.01%
North American Development Bank	85,000	2.40%	26/10/2022	83,090	0.01%
International Bank for Reconstruction & Development	75,000	2.13%	1/11/2020	74,367	0.01%
Asian Development Bank	70,000	2.88%	27/11/2020	70,367	0.01%
Inter-American Development Bank	50,000	3.20%	7/8/2042	49,258	0.00%
Inter-American Development Bank	35,000	1.88%	15/3/2021	34,505	0.00%
Council Of Europe Development Bank	25,000	1.88%	27/1/2020	24,810	0.00%
International Finance Corp.	25,000	2.00%	24/10/2022	24,452	0.00%
				50,429,970	3.96%
Sweden 0.75% (2017: 0.75%)					
Sweden Government International Bond	860,000	2.38%	15/2/2021	856,571	0.07%
Kommuninvest I Sverige AB	550,000	2.75%	22/10/2020	550,758	0.04%
Sweden Government International Bond	535,000	1.63%	6/4/2020	528,648	0.04%
Svenska Handelsbanken AB	475,000	1.88%	7/9/2021	458,856	0.04%
Stadshypotek AB	450,000	1.75%	9/4/2020	443,988	0.03%
Sweden Government International Bond	400,000	2.38%	15/2/2023	396,228	0.03%
Svensk Exportkredit AB	368,000	1.75%	18/5/2020	363,557	0.03%
Nordea Bank Abp	350,000	4.88%	27/1/2020	356,059	0.03%
Sweden Government International Bond	350,000	1.63%	24/3/2020	345,825	0.03%
Kommuninvest I Sverige AB	340,000	3.00%	16/11/2021	343,269	0.03%
Nordea Bank Abp	300,000	4.88%	13/5/2021	305,173	0.02%
Svensk Exportkredit AB	300,000	2.88%	14/3/2023	301,496	0.02%
Skandinaviska Enskilda Banken AB	300,000	1.88%	13/9/2021	288,766	0.02%
Nordea Bank Abp	275,000	4.88%	14/1/2021	282,787	0.02%
Svenska Handelsbanken AB	250,000	3.90%	20/11/2023	252,119	0.02%
Swedbank AB	250,000	2.65%	10/3/2021	246,806	0.02%
Kommuninvest I Sverige AB	250,000	1.63%	1/9/2020	245,823	0.02%
Svensk Exportkredit AB	250,000	1.75%	10/3/2021	245,253	0.02%
Svenska Handelsbanken AB	250,000	2.45%	30/3/2021	245,231	0.02%
Skandinaviska Enskilda Banken AB	250,000	2.80%	11/3/2022	245,142	0.02%
Swedbank AB	250,000	2.80%	14/3/2022	245,130	0.02%
Svensk Exportkredit AB	250,000	2.00%	30/8/2022	242,635	0.02%
Svenska Handelsbanken AB	200,000	5.13%	30/3/2020	204,739	0.02%
Kommuninvest I Sverige AB	200,000	3.00%	23/3/2022	201,909	0.02%
Svensk Exportkredit AB	200,000	2.88%	22/5/2021	201,081	0.02%
Svenska Handelsbanken AB	200,000	3.35%	24/5/2021	200,000	0.02%
Skandinaviska Enskilda Banken AB	200,000	2.45%	27/5/2020	197,770	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Skandinaviska Enskilda Banken AB	200,000	2.63%	17/11/2020	197,600	0.01%
Nordea Bank Abp	200,000	2.50%	17/9/2020	197,363	0.01%
Nordea Bank Abp	200,000	3.75%	30/8/2023	197,114	0.01%
Svensk Exportkredit AB	200,000	1.75%	28/8/2020	196,819	0.01%
				9,584,515	0.75%
Switzerland 1.20% (2017: 1.21%)					
Glencore Finance Canada Ltd.	725,000	4.95%	15/11/2021	743,464	0.06%
Credit Suisse Group AG	685,000	4.28%	9/1/2028	658,495	0.05%
UBS Group Funding Switzerland AG	600,000	4.25%	23/3/2028	590,392	0.05%
Roche Holdings, Inc.	525,000	1.75%	28/1/2022	504,428	0.04%
Credit Suisse AG	500,000	3.63%	9/9/2024	489,717	0.04%
Credit Suisse Group Funding Guernsey Ltd.	450,000	3.80%	9/6/2023	440,680	0.03%
Nestle Holdings, Inc.	350,000	3.50%	24/9/2025	350,875	0.03%
UBS AG	350,000	2.20%	8/6/2020	344,852	0.03%
Credit Suisse Group AG^	350,000	3.87%	12/1/2029	324,995	0.03%
Glencore Funding LLC	325,000	4.63%	29/4/2024	322,156	0.03%
Nestle Holdings, Inc.	325,000	4.00%	24/9/2048	317,688	0.02%
Credit Suisse Group Funding Guernsey Ltd.	305,000	4.88%	15/5/2045	302,040	0.02%
Novartis Capital Corp.	300,000	3.40%	6/5/2024	300,632	0.02%
Glencore Finance Canada Ltd.	300,000	4.25%	25/10/2022	299,250	0.02%
Roche Holdings, Inc.	300,000	2.88%	29/9/2021	298,630	0.02%
Credit Suisse Group Funding Guernsey Ltd.	300,000	2.75%	26/3/2020	297,554	0.02%
UBS Group Funding Switzerland AG	300,000	3.00%	15/4/2021	296,537	0.02%
Roche Holdings, Inc.	300,000	3.00%	10/11/2025	291,708	0.02%
UBS Group Funding Switzerland AG^	300,000	2.86%	15/8/2023	287,918	0.02%
Credit Suisse Group Funding Guernsey Ltd.	300,000	3.75%	26/3/2025	286,839	0.02%
Novartis Capital Corp.	275,000	1.80%	14/2/2020	271,737	0.02%
Credit Suisse AG	260,000	3.00%	29/10/2021	256,138	0.02%
Credit Suisse AG	250,000	5.40%	14/1/2020	253,960	0.02%
Credit Suisse Group Funding Guernsey Ltd.	250,000	3.45%	16/4/2021	249,343	0.02%
Credit Suisse Group Funding Guernsey Ltd.	250,000	4.55%	17/4/2026	248,210	0.02%
UBS Group Funding Switzerland AG	250,000	4.13%	15/4/2026	247,030	0.02%
UBS Group Funding Switzerland AG	250,000	3.49%	23/5/2023	244,053	0.02%
Novartis Capital Corp.	250,000	3.10%	17/5/2027	242,363	0.02%
Novartis Capital Corp.	225,000	4.40%	6/5/2044	239,105	0.02%
Credit Suisse Group AG^	250,000	3.00%	14/12/2023	238,130	0.02%
UBS AG	225,000	2.35%	26/3/2020	222,447	0.02%
Novartis Capital Corp.	225,000	2.40%	21/9/2022	218,982	0.02%
UBS Group Funding Switzerland AG	215,000	2.95%	24/9/2020	212,676	0.02%
ABB Finance USA, Inc.	215,000	2.88%	8/5/2022	210,267	0.02%
UBS AG	200,000	4.50%	26/6/2048	207,642	0.02%
Novartis Capital Corp.	200,000	4.00%	20/11/2045	201,848	0.02%
Roche Holdings, Inc.	200,000	3.35%	30/9/2024	199,912	0.02%
Syngenta Finance NV	200,000	3.93%	23/4/2021	197,236	0.02%
UBS AG	200,000	2.45%	1/12/2020	196,546	0.02%
Credit Suisse Group AG	200,000	3.57%	9/1/2023	194,998	0.02%
Novartis Capital Corp.	200,000	3.00%	20/11/2025	193,499	0.01%
Syngenta Finance NV	200,000	4.44%	24/4/2023	191,901	0.01%
Syngenta Finance NV	200,000	4.89%	24/4/2025	188,026	0.01%
Syngenta Finance NV	200,000	5.18%	24/4/2028	185,664	0.01%
Holcim US Finance Sarl & Cie SCS	175,000	5.15%	12/9/2023	180,310	0.01%
LafargeHolcim Finance US LLC	200,000	4.75%	22/9/2046	171,913	0.01%
UBS AG	150,000	4.88%	4/8/2020	153,439	0.01%
ABB Treasury Center USA, Inc.	150,000	4.00%	15/6/2021	152,488	0.01%
Nestle Holdings, Inc.	150,000	3.10%	24/9/2021	150,750	0.01%
Credit Suisse Group Funding Guernsey Ltd.	150,000	3.80%	15/9/2022	149,237	0.01%
Glencore Funding LLC	150,000	4.13%	30/5/2023	147,187	0.01%
Novartis Capital Corp.	150,000	2.40%	17/5/2022	146,154	0.01%
Glencore Finance Canada Ltd.	150,000	5.55%	25/10/2042	139,325	0.01%
Roche Holdings, Inc.	150,000	2.38%	28/1/2027	137,666	0.01%
Roche Holdings, Inc.	125,000	4.00%	28/11/2044	126,947	0.01%
Syngenta Finance NV	100,000	3.13%	28/3/2022	95,296	0.01%
Glencore Funding LLC	100,000	3.00%	27/10/2022	95,167	0.01%
Glencore Funding LLC	100,000	4.00%	16/4/2025	94,625	0.01%
Roche Holdings, Inc.	100,000	2.63%	15/5/2026	94,135	0.01%
Novartis Capital Corp.	75,000	3.70%	21/9/2042	72,086	0.01%
ABB Finance USA, Inc.	70,000	4.38%	8/5/2042	71,454	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
ABB Finance USA, Inc.	50,000	3.80%	3/4/2028	50,090	0.00%
Glencore Funding LLC	50,000	4.00%	27/3/2027	45,468	0.00%
				15,334,300	1.20%
Taiwan 0.01% (2017: 0.01%)					
Formosa Group Cayman Ltd.	200,000	3.38%	22/4/2025	194,500	0.01%
				194,500	0.01%
Thailand 0.06% (2017: 0.08%)					
PTT Global Chemical PCL	225,000	4.25%	19/9/2022	227,429	0.02%
Bangkok Bank PCL	225,000	3.88%	27/9/2022	226,641	0.02%
PTT PCL	200,000	4.50%	25/10/2042	186,474	0.01%
Bangkok Bank PCL	125,000	9.03%	15/3/2029	162,162	0.01%
				802,706	0.06%
Trinidad & Tobago 0.01% (2017: 0.01%)					
Trinidad Generation UnLtd	200,000	5.25%	4/11/2027	188,750	0.01%
				188,750	0.01%
United Arab Emirates 0.50% (2017: 0.45%)					
Abu Dhabi Government International Bond	1,200,000	3.13%	11/10/2027	1,149,020	0.09%
Abu Dhabi Government International Bond	550,000	2.13%	3/5/2021	535,766	0.04%
DIB Sukuk Ltd.	500,000	3.66%	14/2/2022	488,910	0.04%
Abu Dhabi Government International Bond	500,000	3.13%	3/5/2026	484,294	0.04%
Dubai Electricity & Water Authority	400,000	7.38%	21/10/2020	426,437	0.03%
Abu Dhabi Crude Oil Pipeline LLC	425,000	4.60%	2/11/2047	415,722	0.03%
DP World Ltd.	350,000	6.85%	2/7/2037	390,895	0.03%
Abu Dhabi National Energy Co. PJSC	300,000	5.88%	13/12/2021	316,160	0.03%
Dolphin Energy Ltd. LLC	300,000	5.50%	15/12/2021	312,406	0.02%
First Abu Dhabi Bank PJSC	300,000	2.25%	11/2/2020	295,323	0.02%
Ruwais Power Co. PJSC	250,000	6.00%	31/8/2036	271,875	0.02%
Abu Dhabi National Energy Co. PJSC	250,000	3.88%	6/5/2024	244,813	0.02%
Abu Dhabi National Energy Co. PJSC	180,000	6.50%	27/10/2036	215,126	0.02%
Abu Dhabi National Energy Co. PJSC	200,000	4.88%	23/4/2030	201,095	0.02%
Abu Dhabi National Energy Co. PJSC	200,000	3.63%	12/1/2023	196,377	0.02%
Emirates Telecommunications Group Co. PJSC	200,000	3.50%	18/6/2024	194,858	0.02%
Emaar Sukuk Ltd.	200,000	3.64%	15/9/2026	179,638	0.01%
				6,318,715	0.50%
United Kingdom 3.54% (2017: 3.34%)					
HSBC Holdings plc	625,000	4.25%	14/3/2024	624,741	0.05%
Bank of England Euro Note	625,000	2.50%	5/3/2021	624,083	0.05%
HSBC Holdings plc	561,000	3.40%	8/3/2021	559,357	0.04%
British Telecommunications plc	400,000	9.63%	15/12/2030	544,556	0.04%
HSBC Holdings plc	525,000	5.10%	5/4/2021	541,896	0.04%
BP Capital Markets America, Inc.	525,000	3.22%	28/11/2023	518,376	0.04%
AstraZeneca plc	425,000	6.45%	15/9/2037	509,065	0.04%
BG Energy Capital plc	500,000	4.00%	15/10/2021	508,161	0.04%
Vodafone Group plc	530,000	5.25%	30/5/2048	498,955	0.04%
HSBC Holdings plc	500,000	3.60%	25/5/2023	494,622	0.04%
Lloyds Banking Group plc	500,000	3.10%	6/7/2021	490,305	0.04%
BAT Capital Corp.	550,000	3.56%	15/8/2027	487,998	0.04%
Royal Bank of Scotland Group plc^	500,000	4.89%	18/5/2029	476,984	0.04%
GlaxoSmithKline Capital, Inc.	350,000	6.38%	15/5/2038	443,661	0.03%
Vodafone Group plc	450,000	4.38%	30/5/2028	436,767	0.03%
HSBC Holdings plc	425,000	4.00%	30/3/2022	429,000	0.03%
Lloyds Bank plc	400,000	5.80%	13/1/2020	409,366	0.03%
HSBC Holdings plc	400,000	5.25%	14/3/2044	399,920	0.03%
HSBC Holdings plc	350,000	6.50%	2/5/2036	397,597	0.03%
HSBC Holdings plc^	400,000	4.58%	19/6/2029	396,271	0.03%
Sky Ltd.	400,000	3.75%	16/9/2024	396,014	0.03%
HSBC Holdings plc	400,000	4.30%	8/3/2026	393,766	0.03%
Lloyds Banking Group plc	400,000	4.05%	16/8/2023	393,733	0.03%
Anglo American Capital plc	400,000	4.88%	14/5/2025	389,000	0.03%
BP Capital Markets plc	400,000	2.50%	6/11/2022	387,299	0.03%
Royal Bank of Scotland Group plc^	400,000	5.08%	27/1/2030	385,642	0.03%
Royal Bank of Scotland Group plc	400,000	3.88%	12/9/2023	383,661	0.03%
Barclays plc	400,000	3.68%	10/1/2023	383,461	0.03%
HSBC Holdings plc^	400,000	4.04%	13/3/2028	382,643	0.03%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Reckitt Benckiser Treasury Services plc	400,000	3.00%	26/6/2027	372,126	0.03%
Santander UK Group Holdings plc	375,000	2.88%	5/8/2021	362,841	0.03%
Reckitt Benckiser Treasury Services plc	375,000	2.38%	24/6/2022	360,600	0.03%
BP Capital Markets plc	350,000	3.06%	17/3/2022	346,657	0.03%
BAT International Finance plc	350,000	2.75%	15/6/2020	343,999	0.03%
Barclays plc	350,000	3.20%	10/8/2021	340,361	0.03%
HSBC Holdings plc	350,000	2.65%	5/1/2022	339,658	0.03%
Lloyds Banking Group plc	356,000	4.58%	10/12/2025	335,080	0.03%
Standard Chartered plc	350,000	4.05%	12/4/2026	332,245	0.03%
BAT Capital Corp.	350,000	2.76%	15/8/2022	330,837	0.03%
BAT Capital Corp.	400,000	4.39%	15/8/2037	328,708	0.03%
HSBC Holdings plc	275,000	6.80%	1/6/2038	325,330	0.03%
BAT Capital Corp.	400,000	4.54%	15/8/2047	320,532	0.02%
Reckitt Benckiser Treasury Services plc	325,000	2.75%	26/6/2024	309,087	0.02%
Anglo American Capital plc	300,000	4.13%	15/4/2021	300,375	0.02%
BAT Capital Corp.	325,000	3.22%	15/8/2024	299,310	0.02%
Santander UK plc	300,000	3.40%	1/6/2021	298,557	0.02%
BP Capital Markets plc	300,000	2.52%	15/1/2020	298,067	0.02%
Vodafone Group plc	300,000	3.75%	16/1/2024	295,692	0.02%
GlaxoSmithKline Capital plc	300,000	2.85%	8/5/2022	295,675	0.02%
AstraZeneca plc	300,000	2.38%	16/11/2020	294,630	0.02%
Standard Chartered plc	300,000	3.95%	11/1/2023	292,827	0.02%
Barclays plc^	300,000	4.34%	16/5/2024	292,186	0.02%
Royal Bank of Scotland Group plc	300,000	4.80%	5/4/2026	291,812	0.02%
HSBC Holdings plc	300,000	4.38%	23/11/2026	290,814	0.02%
HSBC Holdings plc	300,000	3.90%	25/5/2026	287,570	0.02%
Vodafone Group plc	275,000	6.15%	27/2/2037	287,558	0.02%
Barclays plc	300,000	4.38%	12/1/2026	285,145	0.02%
HSBC Bank plc	275,000	4.75%	19/1/2021	282,109	0.02%
GlaxoSmithKline Capital, Inc.	275,000	3.88%	15/5/2028	279,076	0.02%
Standard Chartered plc	275,000	5.70%	26/3/2044	276,042	0.02%
Lloyds Banking Group plc	350,000	4.34%	9/1/2048	275,953	0.02%
Barclays Bank plc	270,000	5.14%	14/10/2020	273,368	0.02%
HSBC Holdings plc	275,000	2.95%	25/5/2021	271,058	0.02%
BP Capital Markets plc	285,000	3.28%	19/9/2027	270,888	0.02%
Barclays plc	300,000	4.95%	10/1/2047	266,750	0.02%
HSBC Capital Funding Dollar 1 LP^	175,000	10.18%	30/6/2030	251,131	0.02%
GlaxoSmithKline Capital plc	250,000	3.13%	14/5/2021	249,971	0.02%
AstraZeneca plc	250,000	4.00%	17/1/2029	247,812	0.02%
Imperial Brands Finance plc	250,000	3.75%	21/7/2022	246,663	0.02%
Standard Chartered plc	250,000	3.05%	15/1/2021	246,126	0.02%
Barclays plc	250,000	2.88%	8/6/2020	245,987	0.02%
Barclays Bank plc	250,000	2.65%	11/1/2021	245,216	0.02%
Nationwide Building Society^	250,000	4.36%	1/8/2024	244,962	0.02%
BAE Systems Finance, Inc.	200,000	7.50%	1/7/2027	242,190	0.02%
Lloyds Banking Group plc	250,000	3.00%	11/1/2022	241,375	0.02%
Vodafone Group plc	250,000	2.95%	19/2/2023	240,485	0.02%
Royal Bank of Scotland Group plc^	250,000	3.50%	15/5/2023	239,763	0.02%
Nationwide Building Society^	250,000	4.30%	8/3/2029	232,813	0.02%
Lloyds Banking Group plc	250,000	3.75%	11/1/2027	227,911	0.02%
Santander UK Group Holdings plc^	250,000	3.82%	3/11/2028	224,929	0.02%
Santander UK plc	225,000	2.38%	16/3/2020	222,325	0.02%
Massachusetts Electric Co.	185,000	5.90%	15/11/2039	220,620	0.02%
Imperial Brands Finance plc	225,000	3.50%	11/2/2023	218,088	0.02%
Nationwide Building Society^	250,000	4.13%	18/10/2032	217,897	0.02%
Unilever Capital Corp.	225,000	2.20%	5/5/2022	216,970	0.02%
BAT International Finance plc	225,000	3.95%	15/6/2025	208,513	0.02%
Heathrow Funding Ltd.	200,000	4.88%	15/7/2021	206,228	0.02%
Santander UK Group Holdings plc	210,000	3.13%	8/1/2021	206,123	0.02%
Royal Bank of Scotland Group plc	200,000	6.10%	10/6/2023	203,105	0.02%
Standard Chartered plc	200,000	5.20%	26/1/2024	202,943	0.02%
HSBC Bank plc	200,000	4.13%	12/8/2020	202,621	0.02%
British Telecommunications plc	200,000	4.50%	4/12/2023	202,300	0.02%
BP Capital Markets plc	200,000	3.56%	1/11/2021	201,296	0.02%
GlaxoSmithKline Capital, Inc.	200,000	3.63%	15/5/2025	201,004	0.02%
GlaxoSmithKline Capital, Inc.	200,000	3.38%	15/5/2023	200,456	0.02%
BP Capital Markets plc	200,000	3.81%	10/2/2024	200,436	0.02%
Diageo Capital plc	200,000	3.00%	18/5/2020	200,076	0.02%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
HSBC Holdings plc	175,000	6.50%	15/9/2037	199,914	0.02%
Coca-Cola European Partners plc	200,000	3.50%	15/9/2020	199,568	0.02%
Lloyds Bank plc	200,000	3.30%	7/5/2021	198,483	0.02%
BP Capital Markets plc	200,000	2.32%	13/2/2020	198,125	0.02%
HSBC Holdings plc^	200,000	3.95%	18/5/2024	198,000	0.02%
HSBC Holdings plc^	200,000	4.29%	12/9/2026	197,199	0.02%
Lloyds Banking Group plc	200,000	4.45%	8/5/2025	196,250	0.02%
Rolls-Royce plc	200,000	2.38%	14/10/2020	196,185	0.02%
Royal Bank of Scotland Group plc^	200,000	4.52%	25/6/2024	196,041	0.02%
HSBC Holdings plc^	200,000	3.26%	13/3/2023	195,952	0.02%
Barclays plc	200,000	3.25%	12/1/2021	195,895	0.02%
Santander UK Group Holdings plc	200,000	5.63%	15/9/2045	195,766	0.02%
Standard Chartered plc^	200,000	3.89%	15/3/2024	195,496	0.02%
Santander UK plc	200,000	2.13%	3/11/2020	194,565	0.02%
Royal Bank of Scotland Group plc	200,000	5.13%	28/5/2024	194,183	0.02%
Diageo Capital plc	200,000	2.63%	29/4/2023	193,830	0.01%
HSBC Holdings plc^	200,000	3.03%	22/11/2023	192,973	0.01%
Nationwide Building Society^	200,000	3.77%	8/3/2024	192,500	0.01%
Barclays plc^	200,000	4.97%	16/5/2029	192,251	0.01%
Santander UK Group Holdings plc	200,000	3.57%	10/1/2023	191,760	0.01%
Lloyds Banking Group plc	200,000	4.55%	16/8/2028	191,034	0.01%
Rolls-Royce plc	200,000	3.63%	14/10/2025	191,033	0.01%
Standard Chartered plc^	200,000	4.87%	15/3/2033	190,841	0.01%
Lloyds Banking Group plc^	200,000	2.91%	7/11/2023	189,145	0.01%
Santander UK Group Holdings plc	200,000	4.75%	15/9/2025	188,504	0.01%
Lloyds Banking Group plc	200,000	4.65%	24/3/2026	188,299	0.01%
Vodafone Group plc	225,000	4.38%	19/2/2043	186,654	0.01%
Barclays plc	200,000	3.65%	16/3/2025	185,479	0.01%
Barclays plc	200,000	5.25%	17/8/2045	184,377	0.01%
Lloyds Banking Group plc	200,000	5.30%	1/12/2045	182,878	0.01%
BP Capital Markets plc	175,000	3.99%	26/9/2023	179,055	0.01%
Lloyds Banking Group plc^	200,000	3.57%	7/11/2028	178,138	0.01%
Legal & General Group plc^	200,000	5.25%	21/3/2047	177,500	0.01%
HSBC Holdings plc	150,000	6.10%	14/1/2042	175,354	0.01%
AstraZeneca plc	185,000	4.38%	16/11/2045	175,307	0.01%
GlaxoSmithKline Capital, Inc.	175,000	2.80%	18/3/2023	171,463	0.01%
Vodafone Group plc	175,000	2.50%	26/9/2022	167,282	0.01%
Vodafone Group plc	175,000	5.00%	30/5/2038	164,021	0.01%
Vodafone Group plc^	175,000	6.25%	3/10/2078	162,531	0.01%
BP Capital Markets America, Inc.	150,000	4.23%	6/11/2028	154,353	0.01%
Vodafone Group plc	125,000	7.88%	15/2/2030	152,999	0.01%
BP Capital Markets America, Inc.	150,000	3.94%	21/9/2028	152,677	0.01%
Diageo Capital plc	150,000	3.50%	18/9/2023	150,592	0.01%
BP Capital Markets America, Inc.	150,000	3.80%	21/9/2025	150,527	0.01%
BAE Systems Holdings, Inc.	150,000	3.80%	7/10/2024	148,861	0.01%
BAE Systems Holdings, Inc.	150,000	3.85%	15/12/2025	148,033	0.01%
Lloyds Bank plc	150,000	2.40%	17/3/2020	147,856	0.01%
RELX Capital, Inc.	150,000	3.13%	15/10/2022	147,299	0.01%
Imperial Brands Finance plc	150,000	4.25%	21/7/2025	146,924	0.01%
Lloyds Banking Group plc	150,000	4.50%	4/11/2024	144,779	0.01%
BAT International Finance plc	150,000	3.25%	7/6/2022	144,389	0.01%
AstraZeneca plc	150,000	2.38%	12/6/2022	144,016	0.01%
Dollar Tree, Inc.	150,000	4.20%	15/5/2028	142,183	0.01%
Barclays Bank plc	125,000	10.18%	12/6/2021	140,629	0.01%
Diageo Investment Corp.	100,000	7.45%	15/4/2035	138,032	0.01%
GlaxoSmithKline Capital, Inc.	125,000	4.20%	18/3/2043	125,491	0.01%
British Airways 2013-1 Class A Pass Through Trust	120,987	4.63%	20/6/2024	124,034	0.01%
AstraZeneca plc	125,000	3.50%	17/8/2023	123,437	0.01%
Standard Chartered plc	125,000	2.25%	17/4/2020	123,184	0.01%
BP Capital Markets plc	125,000	3.72%	28/11/2028	122,529	0.01%
Diageo Capital plc	100,000	5.88%	30/9/2036	120,224	0.01%
AstraZeneca plc	125,000	4.38%	17/8/2048	118,750	0.01%
United Utilities plc	100,000	6.88%	15/8/2028	117,803	0.01%
AstraZeneca plc	125,000	3.13%	12/6/2027	116,409	0.01%
WPP Finance 2010	125,000	3.75%	19/9/2024	116,335	0.01%
Lloyds Bank plc	100,000	6.50%	14/9/2020	104,525	0.01%
Vodafone Group plc	100,000	4.38%	16/3/2021	102,200	0.01%
Royal Bank of Scotland Group plc	100,000	6.00%	19/12/2023	101,762	0.01%

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
WPP Finance 2010	100,000	4.75%	21/11/2021	101,753	0.01%
Barclays Bank plc	100,000	5.13%	8/1/2020	101,704	0.01%
CNH Industrial NV	100,000	4.50%	15/8/2023	100,834	0.01%
Citizens Financial Group, Inc.	100,000	4.15%	28/9/2022	100,501	0.01%
Trinity Acquisition plc	100,000	4.40%	15/3/2026	99,470	0.01%
Nvent Finance Sarl	100,000	4.55%	15/4/2028	99,125	0.01%
Diageo Capital plc	100,000	3.88%	29/4/2043	98,972	0.01%
Smiths Group plc	100,000	3.63%	12/10/2022	98,777	0.01%
Sky Ltd.	100,000	3.13%	26/11/2022	98,193	0.01%
BP Capital Markets plc	100,000	3.51%	17/3/2025	97,972	0.01%
Nationwide Building Society	100,000	3.90%	21/7/2025	97,146	0.01%
WPP Finance 2010	100,000	5.63%	15/11/2043	96,925	0.01%
WPP Finance 2010	100,000	3.63%	7/9/2022	96,844	0.01%
Standard Chartered plc	100,000	5.30%	9/1/2043	94,665	0.01%
New England Power Co.	100,000	3.80%	5/12/2047	92,064	0.01%
CNH Industrial NV	100,000	3.85%	15/11/2027	91,500	0.01%
AstraZeneca plc	100,000	4.00%	18/9/2042	90,173	0.01%
BAE Systems plc	75,000	4.75%	11/10/2021	77,618	0.01%
Narragansett Electric Co.	75,000	3.92%	1/8/2028	75,493	0.01%
Diageo Investment Corp.	75,000	2.88%	11/5/2022	74,163	0.01%
Niagara Mohawk Power Corp.	75,000	2.72%	28/11/2022	73,346	0.01%
BP Capital Markets plc	55,000	3.54%	4/11/2024	54,566	0.00%
BAE Systems Holdings, Inc.	50,000	4.75%	7/10/2044	49,990	0.00%
Centrica plc	50,000	4.00%	16/10/2023	49,813	0.00%
BAE Systems Holdings, Inc.	50,000	2.85%	15/12/2020	49,419	0.00%
TechnipFMC plc	50,000	3.45%	1/10/2022	49,334	0.00%
BP Capital Markets America, Inc.	50,000	3.02%	16/1/2027	46,959	0.00%
British Transco International Finance BV	50,000	0.00%	4/11/2021	45,312	0.00%
WPP Finance 2010	25,000	5.13%	7/9/2042	22,958	0.00%
				45,039,010	3.54%
Uruguay 0.15% (2017: 0.16%)					
Uruguay Government International Bond	810,280	5.10%	18/6/2050	799,139	0.06%
Uruguay Government International Bond	250,000	4.38%	27/10/2027	250,312	0.02%
Uruguay Government International Bond	163,500	7.63%	21/3/2036	212,754	0.02%
Uruguay Government International Bond	200,000	4.50%	14/8/2024	204,022	0.02%
Uruguay Government International Bond	100,000	7.88%	15/1/2033	131,000	0.01%
Uruguay Government International Bond	132,537	4.13%	20/11/2045	118,289	0.01%
Uruguay Government International Bond	100,000	8.00%	18/11/2022	112,375	0.01%
Uruguay Government International Bond	50,000	4.98%	20/4/2055	47,551	0.00%
				1,875,442	0.15%
Total Bonds				1,263,556,435	99.21%
Financial Assets at Fair Value Through Profit or Loss				1,263,556,435	99.21%
		Number of Contracts	Notional Amount	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments					
Futures (0.00%) (2017: (0.00%))					
US 10-Year Ultra Futures March 2019		75	9,676,156	79,704	0.01%
US 2-Year Note March 2019		56	11,818,625	70,875	0.01%
US Long Bond March 2019		(18)	(2,592,160)	(35,840)	(0.00%)
US 5-Year Note March 2019		(40)	(4,544,348)	(43,152)	(0.00%)
US 10-Year Note March 2019		(52)	(6,282,641)	(62,172)	(0.01%)
US Ultra Bond March 2019		(10)	(1,543,449)	(63,114)	(0.01%)
				(53,699)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Open Hedge Share Class Level Forward Currency Exchange Contracts (0.11%) (2017: (0.04%))							
EUR	68,063,822	USD	(77,302,124)	Barclays Bank Plc	3/1/2019	505,019	0.04%
GBP	393,922,065	USD	(502,506,288)	Barclays Bank Plc	4/2/2019	29,936	0.00%
EUR	67,427,654	USD	(77,288,274)	Barclays Bank Plc	4/2/2019	9,360	0.00%
USD	1,309,901	GBP	(1,024,618)	BNP Paribas	3/1/2019	4,948	0.00%
USD	2,268,948	GBP	(1,776,363)	JPMorgan Chase Bank	4/2/2019	2,798	0.00%
EUR	552,560	USD	(629,138)	BNP Paribas	3/1/2019	2,521	0.00%
GBP	50,724	USD	(63,782)	JPMorgan Chase Bank	3/1/2019	821	0.00%
GBP	5,278,453	USD	(6,733,216)	JPMorgan Chase Bank	4/2/2019	639	0.00%
USD	158,239	GBP	(123,882)	BNP Paribas	3/1/2019	463	0.00%
EUR	59,180	USD	(67,210)	BNP Paribas	3/1/2019	441	0.00%
USD	67,429	GBP	(52,669)	BNP Paribas	3/1/2019	349	0.00%
EUR	99,999	USD	(114,050)	JPMorgan Chase Bank	3/1/2019	264	0.00%
EUR	1,415,816	USD	(1,622,803)	JPMorgan Chase Bank	4/2/2019	259	0.00%
USD	51,999	GBP	(40,674)	BNP Paribas	3/1/2019	196	0.00%
USD	120,617	EUR	(105,072)	JPMorgan Chase Bank	4/2/2019	164	0.00%
USD	47,861	GBP	(37,456)	JPMorgan Chase Bank	3/1/2019	157	0.00%
USD	113,995	EUR	(99,649)	JPMorgan Chase Bank	3/1/2019	81	0.00%
USD	502,506,288	GBP	(394,555,817)	Barclays Bank Plc	3/1/2019	77	0.00%
EUR	15,363	USD	(17,489)	BNP Paribas	3/1/2019	73	0.00%
USD	14,926	GBP	(11,695)	BNP Paribas	3/1/2019	31	0.00%
EUR	11,593	USD	(13,231)	BNP Paribas	3/1/2019	22	0.00%
GBP	1,678	USD	(2,122)	BNP Paribas	3/1/2019	15	0.00%
USD	77,288,274	EUR	(67,609,915)	Barclays Bank Plc	3/1/2019	14	0.00%
EUR	28,637	USD	(32,823)	BNP Paribas	4/2/2019	6	0.00%
EUR	2,947	USD	(3,365)	JPMorgan Chase Bank	3/1/2019	4	0.00%
EUR	2,564	USD	(2,928)	BNP Paribas	3/1/2019	3	0.00%
USD	11,286	GBP	(8,847)	BNP Paribas	4/2/2019	—	0.00%
USD	504,406	EUR	(441,242)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
GBP	1,511,710	USD	(1,925,314)	Brown Brothers Harriman & Co.	3/1/2019	—	0.00%
EUR	13,812	USD	(15,794)	BNP Paribas	3/1/2019	(5)	(0.00%)
USD	5,180	EUR	(4,550)	BNP Paribas	3/1/2019	(22)	(0.00%)
USD	99,686	EUR	(87,223)	BNP Paribas	3/1/2019	(23)	(0.00%)
USD	32,248	EUR	(28,231)	BNP Paribas	3/1/2019	(25)	(0.00%)
USD	8,640	GBP	(6,811)	BNP Paribas	3/1/2019	(34)	(0.00%)
USD	61,171	GBP	(48,066)	BNP Paribas	3/1/2019	(46)	(0.00%)
USD	21,564	EUR	(18,989)	JPMorgan Chase Bank	3/1/2019	(144)	(0.00%)
USD	34,514	EUR	(30,390)	BNP Paribas	3/1/2019	(226)	(0.00%)
USD	34,037	EUR	(29,984)	JPMorgan Chase Bank	3/1/2019	(240)	(0.00%)
USD	57,026	EUR	(50,106)	UBS	3/1/2019	(253)	(0.00%)
USD	35,428	GBP	(28,044)	BNP Paribas	3/1/2019	(289)	(0.00%)
USD	97,729	EUR	(85,794)	JPMorgan Chase Bank	3/1/2019	(346)	(0.00%)
USD	65,006	EUR	(57,181)	BNP Paribas	3/1/2019	(360)	(0.00%)
USD	48,625	GBP	(38,477)	JPMorgan Chase Bank	3/1/2019	(379)	(0.00%)
USD	40,310	EUR	(35,614)	JPMorgan Chase Bank	3/1/2019	(402)	(0.00%)
GBP	164,704	USD	(210,207)	BNP Paribas	3/1/2019	(440)	(0.00%)
USD	62,723	GBP	(49,610)	UBS	3/1/2019	(460)	(0.00%)
USD	33,778	GBP	(26,927)	JPMorgan Chase Bank	3/1/2019	(517)	(0.00%)
USD	63,309	GBP	(50,147)	JPMorgan Chase Bank	3/1/2019	(558)	(0.00%)
USD	48,699	GBP	(38,806)	JPMorgan Chase Bank	3/1/2019	(724)	(0.00%)
USD	163,565	GBP	(129,010)	JPMorgan Chase Bank	3/1/2019	(742)	(0.00%)
USD	144,416	GBP	(114,108)	BNP Paribas	3/1/2019	(912)	(0.00%)
USD	275,760	EUR	(242,970)	BNP Paribas	3/1/2019	(1,991)	(0.00%)
GBP	3,669,133	USD	(4,679,187)	BNP Paribas	3/1/2019	(6,179)	(0.00%)
USD	6,339,714	GBP	(4,999,960)	BNP Paribas	3/1/2019	(28,234)	(0.00%)
GBP	395,978,827	USD	(506,211,413)	Barclays Bank Plc	3/1/2019	(1,892,856)	(0.15%)
						(1,377,746)	(0.11%)
Total Financial Derivative Instruments						(1,431,445)	(0.11%)

	Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities	11,527,410	0.90%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	1,273,652,400	100.00%
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Analysis of Total Net Assets	US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing	802,806,763	63.04%
(b) Transferable securities dealt in on another regulated market	383,254,984	30.09%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market	77,494,688	6.08%
(d) Financial derivative instruments	(1,431,445)	(0.11%)
(e) Other assets and liabilities	11,527,410	0.90%
Total Net Assets (for financial reporting purposes)	1,273,652,400	100.00%

[^] Floating Rate Note (FRN). The effective interest rate is at 31 December 2018.

¹ Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
Purchases			Sales		
US Treasury Note 2.00% 15/1/2021	47,485,000	47,183,007	US Treasury Note 2.00% 15/1/2021	47,485,000	47,170,294
US Treasury Note 1.88% 15/12/2020	40,905,000	40,676,717	US Treasury Note 1.88% 15/12/2020	40,905,000	40,612,145
US Treasury Note 2.13% 31/12/2022	31,478,500	31,185,659	US Treasury Note 2.13% 31/12/2022	31,478,500	31,182,647
US Treasury Note 2.25% 15/11/2027	28,782,000	27,914,658	US Treasury Note 2.25% 15/11/2027	28,782,000	27,921,482
US Treasury Note 2.88% 15/8/2028	20,119,000	19,881,800	US Treasury Note 2.88% 15/8/2028	20,119,000	19,797,010
US Treasury Note 2.38% 15/3/2021	18,755,000	18,734,313	US Treasury Note 2.38% 15/3/2021	18,755,000	18,729,135
US Treasury Note 2.25% 31/12/2024	15,740,000	15,523,604	US Treasury Note 2.25% 31/12/2024	15,740,000	15,500,188
US Treasury Note 2.75% 15/2/2028	15,103,000	14,968,940	US Treasury Note 2.75% 15/2/2028	15,103,000	14,971,707
US Treasury Bond 2.75% 15/11/2047	13,895,000	12,963,247	US Treasury Bond 2.75% 15/11/2047	13,895,000	12,948,455
US Treasury Bond 2.75% 15/8/2047	13,175,000	12,756,838	US Treasury Bond 2.75% 15/8/2047	13,175,000	12,718,258
US Treasury Note 2.88% 15/5/2028	12,353,000	12,269,156	US Treasury Note 2.88% 15/5/2028	12,353,000	12,284,790
US Treasury Bond 3.13% 15/5/2048	8,866,000	8,717,360	US Treasury Bond 3.13% 15/5/2048	8,866,000	8,653,656
US Treasury Note 2.63% 28/2/2023	8,398,000	8,397,873	US Treasury Note 2.63% 28/2/2023	8,398,000	8,399,475
US Treasury Note 2.63% 15/5/2021	7,453,000	7,432,838	US Treasury Note 2.63% 15/5/2021	7,453,000	7,451,997
US Treasury Note 2.50% 31/1/2025	7,300,000	7,224,719	US Treasury Note 2.50% 31/1/2025	7,300,000	7,190,296
US Treasury Note 2.25% 15/2/2021	6,990,000	6,961,145	US Treasury Note 2.25% 15/2/2021	6,790,000	6,764,604
US Treasury Note 2.50% 31/5/2020	6,650,000	6,658,888	US Treasury Note 2.50% 31/5/2020	6,650,000	6,653,698
US Treasury Note 2.75% 15/9/2021	6,448,000	6,418,533	US Treasury Note 2.75% 15/9/2021	6,448,000	6,414,813
US Treasury Bond 3.00% 15/2/2048	6,450,000	6,353,296	US Treasury Bond 3.00% 15/2/2048	6,450,000	6,354,792
US Treasury Note 1.88% 31/12/2019	5,870,000	5,857,605	US Treasury Note 1.88% 31/12/2019	5,995,000	5,979,067

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	1,263,556,435	1,974,468,592
Financial Derivative Instruments	709,240	563,307
Cash	—	48,784
Unrealised Appreciation on Spot Currency Contracts	2,727	—
Receivables:		
Interest and Dividends	12,531,178	18,219,240
Capital Shares Sold	305,358	1,154,588
Investments Sold or Matured	2,583,446	7,159,658
Futures Margin Cash	23,056	—
Other Receivables	135,780	10
Total Current Assets	1,279,847,220	2,001,614,179
Current Liabilities		
Financial Derivative Instruments	2,140,685	1,358,499
Bank Overdraft	2,464,498	1,034,348
Unrealised Depreciation on Spot Currency Contracts	—	8,792
Payables and Other Liabilities:		
Investments Purchased	326,351	3,060,751
Income Distribution Payable	463,061	959,245
Capital Shares Redeemed	551,095	335,276
Futures Margin Cash Due to Broker	—	35,963
Management Fees Payable	249,130	347,750
Total Current Liabilities	6,194,820	7,140,624
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	1,273,652,400	1,994,473,555

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional EUR Shares (€)			
US (\$) Equivalent	—	5,040	276,130
Net Assets	—	4,197	261,797
Number of Shares Outstanding	—	43	2,485
Net Asset Value Per Share	—	97.60	105.35
Institutional USD Shares (\$)			
Net Assets	396,372,324	740,542,701	1,008,102,760
Number of Shares Outstanding	2,174,843	3,997,738	5,759,763
Net Asset Value Per Share	182.25	185.24	175.03
Investor EUR Shares (€)			
US (\$) Equivalent	6,038,083	7,909,658	12,615,921
Net Assets	5,281,969	6,586,990	11,961,054
Number of Shares Outstanding	24,068	31,004	52,312
Net Asset Value Per Share	219.46	212.46	228.65
Investor USD Shares (\$)			
Net Assets	34,784,869	28,219,186	16,650,829
Number of Shares Outstanding	322,522	257,298	160,600
Net Asset Value Per Share	107.85	109.68	103.68
Institutional Plus EUR Shares (€)			
US (\$) Equivalent	9,454,078	13,139,749	10,638,528
Net Assets	8,270,199	10,942,496	10,086,303
Number of Shares Outstanding	59,009	80,812	69,352
Net Asset Value Per Share	140.15	135.41	145.44

1 The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Net Asset Value Per Share (continued)

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional Plus USD Shares (\$)			
Net Assets	208,863,995	585,271,596	147,842,006
Number of Shares Outstanding	1,778,293	4,910,076	1,314,666
Net Asset Value Per Share	117.45	119.20	112.46
Institutional Plus USD Income Shares (\$)			
Net Assets	33,297,506	58,496,769	52,073,421
Number of Shares Outstanding	338,486	565,982	517,514
Net Asset Value Per Share	98.37	103.35	100.62
GBP-Hedged Shares (£)			
US (\$) Equivalent	482,247,245	434,296,624	252,519,702
Net Assets	378,648,914	321,047,229	204,361,844
Number of Shares Outstanding	3,387,294	2,778,070	1,851,531
Net Asset Value Per Share	111.79	115.56	110.37
Institutional Plus CHF-Hedged Shares			
US (\$) Equivalent	—	5,415	5,015
Net Assets	—	5,277	5,097
Number of Shares Outstanding	—	50	50
Net Asset Value Per Share	—	105.54	101.94
Institutional Plus EUR-Hedged Shares (€)			
US (\$) Equivalent	78,729,392	56,703,763	18,525,009
Net Assets	68,870,571	47,221,655	17,563,413
Number of Shares Outstanding	671,010	440,942	170,645
Net Asset Value Per Share	102.64	107.09	102.92
Institutional Plus GBP-Hedged Shares (£)			
US (\$) Equivalent	8,331,647	7,984,323	6,590
Net Assets	6,541,808	5,902,290	5,333
Number of Shares Outstanding	66,473	58,130	55
Net Asset Value Per Share	98.41	101.54	96.96
Institutional Plus GBP-Hedged Income Shares (£)			
US (\$) Equivalent	15,533,261	61,898,731	68,938,379
Net Assets	12,196,342	45,757,703	55,791,188
Number of Shares Outstanding	133,557	468,947	581,593
Net Asset Value Per Share	91.32	97.58	95.93

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	50,994,839	63,501,667
Miscellaneous Income	535,170	502,799
Net Gain/(Loss) on Financial Instruments	(130,906,060)	84,123,011
Total Investment Income/(Loss)	(79,376,051)	148,127,477
Expenses		
Management Fees	3,138,342	4,281,116
Transaction Fees and Commissions	14,021	14,052
Total Expenses	3,152,363	4,295,168
Finance Costs		
Interest Expense	15,736	8,113
Distribution Paid	2,556,606	3,821,999
Income Equalisation	360,805	32,646
Total Finance Costs	2,933,147	3,862,758
Net Investment Income/(Loss)	(85,461,561)	139,969,551
Foreign Withholding Tax	(5,928)	(21,466)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(85,467,489)	139,948,085

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(85,467,489)	139,948,085
Capital Transactions		
Subscriptions	455,843,200	1,217,163,991
Redemptions	(1,091,197,077)	(950,833,196)
Reinvestments	211	385
Total Capital Transactions ¹	(635,353,666)	266,331,180
Total Increase/(Decrease) for the Year	(720,821,155)	406,279,265
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	1,994,473,555	1,588,194,290
End of Year	1,273,652,400	1,994,473,555

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.S. Treasury Inflation-Protected Securities Index Fund

Managed by Vanguard Global Advisers, LLC

Fund Profile (unaudited)

As at 31 December 2018

The Fund Profile does not form part of the Financial Statements, except where noted.¹

Investment Objective

The fund seeks to provide returns consistent with the performance of the Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index, a market-weighted index designed to measure the performance of US Treasury Inflation-Protected Securities (“TIPS”) with maturities between 1 and 10 years.

Financial Attributes

	Fund	Bloomberg Barclays ²
Number of Issues	27	27
Yield to Maturity	1.0% ³	1.0%
Average Coupon	0.7%	0.7%
Average Effective Maturity ¹	5.2 years	5.2 years
Average Duration	5.0 years	5.0 years
Average Quality ¹	Aaa	Aaa
Ongoing Charges Figure		—
Accumulation Shares	0.09%	
Income Shares	0.09%	

Sector Diversification (% of portfolio)

Treasury	100.0%
----------	--------

Distribution by Credit Quality¹ (% of portfolio)

Aaa	98.0%
Not Rated	2.0

¹ Average Effective Maturity, Average Quality and Distribution by Credit Quality are referenced in Note 4 in the Notes to the Financial Statements. For more information about these ratings, see the Glossary.

² Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index.

³ Before expenses.

Performance Summary (unaudited)

The Performance Summary does not form part of the Financial Statements.

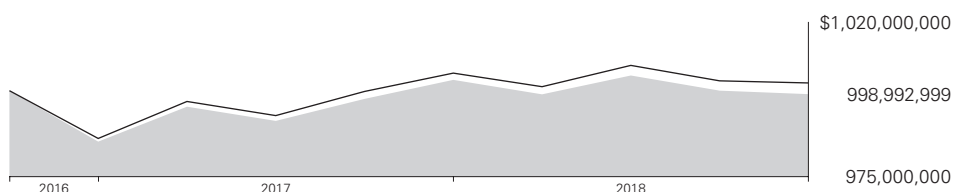
All of the returns in this report represent past performance, which is not a guarantee of future results that may be achieved by the fund. (For performance data current to the most recent month-end, which may be higher or lower than that cited, visit our website at <http://global.vanguard.com>.) Note, too, that both investment returns and principal value can fluctuate widely, so an investor's shares, when sold, could be worth more or less than their original cost.

Vanguard U.S. Treasury Inflation-Protected Securities Index Fund
Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index

US Dollar-Denominated

Cumulative Performance: 24 October 2016–31 December 2018

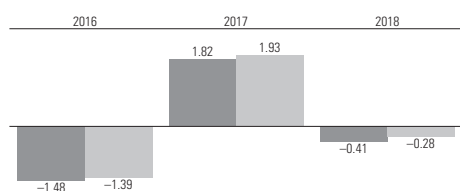
Initial Investment of \$1,000,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a \$1,000,000,000 Investment
	One Year	Since Inception ¹	
Select Accumulation Shares	-0.41%	-0.05%	\$998,992,999
Benchmark	-0.28	0.10	1,002,249,069
Tracking Difference (in percentage points)*	-0.13		

	One Year	Since Inception ¹	Final Value of a \$1,000,000,000 Investment
Select Income Shares	-0.41%	-0.05%	\$998,992,800
Benchmark	-0.28	0.10	1,002,249,069
Tracking Difference (in percentage points)*	-0.13		

Total Investment Returns (%): 24 October 2016–31 December 2018



■ Select Accumulation Shares
 ■ Benchmark

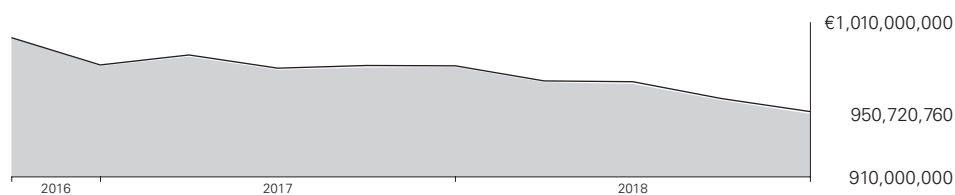
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 24 October 2016.

Vanguard U.S. Treasury Inflation-Protected Securities Index Fund
 Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index Euro-Hedged

Euro-Hedged

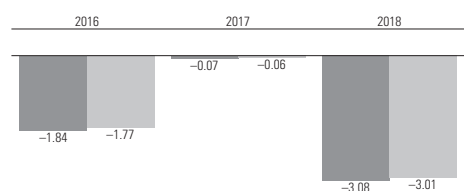
Cumulative Performance: 24 October 2016–31 December 2018
 Initial Investment of €1,000,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €1,000,000,000 Investment
	One Year	Since Inception ¹	
Select Euro-Hedged Accumulation Shares	-3.08%	-2.29%	€950,720,760
Benchmark	-3.01	-2.22	952,183,724
Tracking Difference (in percentage points)*	-0.07		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a €1,000,000,000 Investment
	One Year	Since Inception ¹	
Select Euro-Hedged Income Shares	-3.08%	-2.29%	€950,720,800
Benchmark	-3.01	-2.22	952,183,724
Tracking Difference (in percentage points)*	-0.07		

Total Investment Returns (%): 24 October 2016–31 December 2018



■	Select Euro-Hedged Accumulation Shares
■	Benchmark

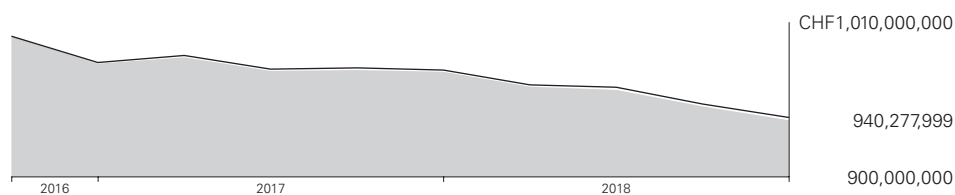
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 24 October 2016.

Vanguard U.S. Treasury Inflation-Protected Securities Index Fund
 Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index CHF-Hedged

Swiss Franc-Hedged

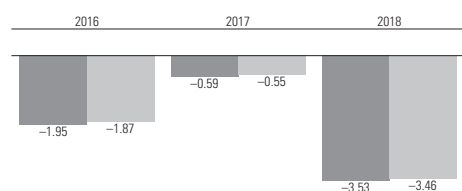
Cumulative Performance: 24 October 2016–31 December 2018
 Initial Investment of CHF1,000,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a CHF1,000,000,000 Investment
	One Year	Since Inception ¹	
Select CHF-Hedged Accumulation Shares	-3.53%	-2.78%	CHF940,277,999
Benchmark	-3.46	-2.69	942,205,960
Tracking Difference (in percentage points)*	-0.07		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a CHF1,000,000,000 Investment
	One Year	Since Inception ¹	
Select CHF-Hedged Income Shares	-3.53%	-2.80%	CHF939,949,100
Benchmark	-3.46	-2.72	941,523,600
Tracking Difference (in percentage points)*	-0.07		

Total Investment Returns (%): 24 October 2016–31 December 2018



■	Select CHF-Hedged Accumulation Shares
■	Benchmark

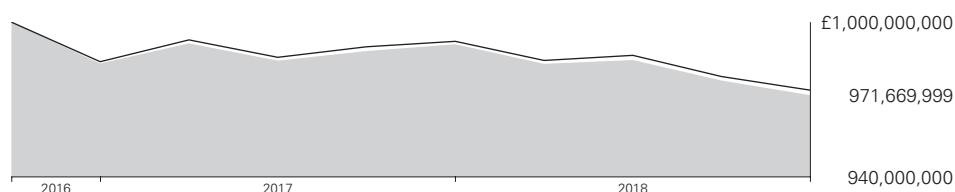
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For CHF-Hedged Accumulation Shares, 24 October 2016; for CHF-Hedged Income Shares, 25 October 2016.

Vanguard U.S. Treasury Inflation-Protected Securities Index Fund
 Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index GBP-Hedged

British Pound-Hedged

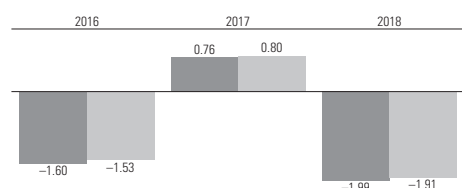
Cumulative Performance: 24 October 2016–31 December 2018
 Initial Investment of £1,000,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £1,000,000,000 Investment
	One Year	Since Inception ¹	
Select GBP-Hedged Accumulation Shares	-1.99%	-1.31%	£971,669,999
Benchmark	-1.91	-1.22	973,615,225
Tracking Difference (in percentage points)*	-0.08		

	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a £1,000,000,000 Investment
	One Year	Since Inception ¹	
Select GBP-Hedged Income Shares	-1.99%	-1.34%	£971,056,800
Benchmark	-1.91	-1.25	972,842,000
Tracking Difference (in percentage points)*	-0.08		

Total Investment Returns (%): 24 October 2016–31 December 2018



■	Select GBP-Hedged Accumulation Shares
■	Benchmark

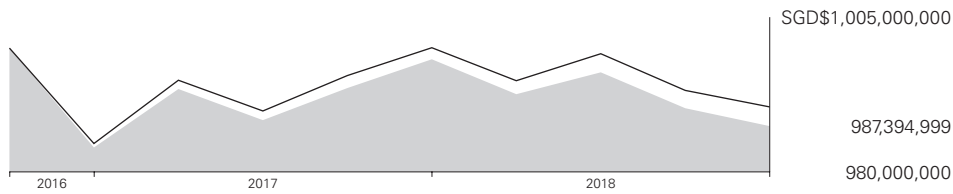
* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ For GBP-Hedged Accumulation Shares, 24 October 2016; for GBP-Hedged Income Shares, 25 October 2016.

Vanguard U.S. Treasury Inflation-Protected Securities Index Fund
 Benchmark: Bloomberg Barclays U.S. Government Inflation-Linked 1–10 Year Index SGD-Hedged

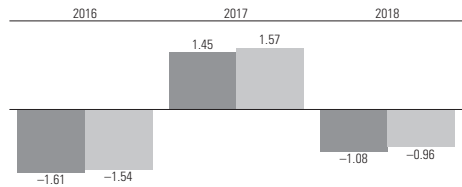
Singapore Dollar-Hedged

Cumulative Performance: 25 October 2016–31 December 2018
 Initial Investment of SGD\$1,000,000,000



	Average Annual Total Returns Periods Ended 31 December 2018		Final Value of a SGD\$1,000,000,00 Investment
	One Year	Since Inception ¹	
Select SGD-Hedged Accumulation Shares	-1.08%	-0.58%	\$987,394,999
Benchmark	-0.96	-0.44	990,496,100
Tracking Difference (in percentage points)*	-0.12		

Total Investment Returns (%): 25 October 2016–31 December 2018



■ Select SGD-Hedged Accumulation Shares
■ Benchmark

* The tracking difference between the fund return and the index return over a stated period of time can be attributed to a number of factors, including, without limitation, small differences in weightings, trading activity, swing pricing, transaction costs, and differences in the valuation and withholding tax treatment between the fund and the index.

¹ 25 October 2016.

Financial Statements

Statement of Investments

31 December 2018

	Principal US Dollars (\$)	Coupon	Maturity Date	Fair Value US Dollars (\$)	% of Total Net Assets
Bonds 97.67% (2017: 97.50%)					
US Treasury TIPs 97.67% (2017: 97.50%)					
US Treasury Inflation Indexed Bonds	107,688,006	0.38%	15/7/2023	105,292,386	4.70%
US Treasury Inflation Indexed Bonds ¹	108,956,744	0.25%	15/1/2025	104,335,251	4.66%
US Treasury Inflation Indexed Bonds	103,351,175	0.13%	15/1/2022	100,319,598	4.48%
US Treasury Inflation Indexed Bonds	100,414,997	0.63%	15/1/2024	98,845,342	4.41%
US Treasury Inflation Indexed Note	100,967,845	0.13%	15/4/2020	98,697,383	4.40%
US Treasury Inflation Indexed Bonds	98,311,392	0.13%	15/7/2022	95,488,370	4.26%
US Treasury Inflation Indexed Note	97,949,682	0.13%	15/4/2021	95,244,587	4.25%
US Treasury Inflation Indexed Bonds	95,891,628	0.63%	15/1/2026	93,338,264	4.16%
US Treasury Inflation Indexed Bonds	97,289,577	0.13%	15/7/2024	93,293,628	4.16%
US Treasury Inflation Indexed Note	96,393,168	0.13%	15/4/2022	93,247,839	4.16%
US Treasury Inflation Indexed Bonds	94,986,786	0.13%	15/1/2023	91,743,055	4.09%
US Treasury Inflation Indexed Bonds	88,185,162	0.63%	15/7/2021	87,221,747	3.89%
US Treasury Inflation Indexed Bonds	78,751,333	2.38%	15/1/2025	85,147,790	3.80%
US Treasury Inflation Indexed Bonds	87,656,436	0.38%	15/7/2025	84,504,000	3.77%
US Treasury Inflation Indexed Bonds	84,274,587	1.13%	15/1/2021	83,890,340	3.74%
US Treasury Inflation Indexed Bonds	87,205,937	0.38%	15/1/2027	82,830,879	3.70%
US Treasury Inflation Indexed Bonds	86,218,086	0.38%	15/7/2027	81,791,550	3.65%
US Treasury Inflation Indexed Bonds	82,912,312	0.75%	15/7/2028	81,153,664	3.62%
US Treasury Inflation Indexed Bonds	83,661,500	0.13%	15/7/2026	78,543,769	3.50%
US Treasury Inflation Indexed Bonds	81,314,531	0.50%	15/1/2028	77,600,321	3.46%
US Treasury Inflation Indexed Bonds	65,962,139	1.25%	15/7/2020	65,826,678	2.94%
US Treasury Inflation Indexed Bonds ¹	52,221,902	3.63%	15/4/2028	64,082,666	2.86%
US Treasury Inflation Indexed Bonds	54,659,748	2.00%	15/1/2026	58,336,360	2.60%
US Treasury Inflation Indexed Note	58,031,130	0.63%	15/4/2023	57,066,967	2.55%
US Treasury Inflation Indexed Bonds	47,526,221	2.38%	15/1/2027	52,465,668	2.34%
US Treasury Inflation Indexed Bonds	42,991,223	1.75%	15/1/2028	45,651,864	2.04%
US Treasury Inflation Indexed Bonds	33,328,755	1.38%	15/1/2020	33,114,809	1.48%
Total Bonds				2,189,074,775	97.67%
Financial Assets at Fair Value Through Profit or Loss				2,189,074,775	97.67%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
Financial Derivative Instruments							
Open Hedge Share Class Level Forward Currency Exchange Contracts 0.44% (2017: 0.26%)							
CHF	611,685,326	USD	(614,296,084)	Barclays Bank Plc	4/1/2019	6,258,833	0.28%
EUR	546,746,153	USD	(620,956,008)	Barclays Bank Plc	3/1/2019	4,056,741	0.18%
CHF	599,391,938	USD	(609,757,821)	Barclays Bank Plc	4/2/2019	152,633	0.01%
EUR	539,050,981	USD	(617,881,796)	Barclays Bank Plc	4/2/2019	74,830	0.00%
CHF	4,549,475	USD	(4,569,168)	BNP Paribas	4/1/2019	46,275	0.00%
SGD	10,228,037	USD	(7,458,425)	UBS AG	3/1/2019	45,637	0.00%
EUR	1,454,634	USD	(1,652,024)	BNP Paribas	3/1/2019	10,841	0.00%
GBP	116,085,024	USD	(148,083,745)	Barclays Bank Plc	4/2/2019	8,822	0.00%
CHF	499,866	USD	(502,694)	BNP Paribas	4/1/2019	4,421	0.00%
EUR	1,752,397	USD	(1,999,963)	BNP Paribas	3/1/2019	3,289	0.00%
USD	970,884	CHF	(951,699)	JPMorgan Chase Bank	4/2/2019	2,484	0.00%
CHF	261,243	USD	(262,721)	BNP Paribas	4/1/2019	2,310	0.00%
EUR	431,432	USD	(491,137)	BNP Paribas	3/1/2019	2,055	0.00%
USD	954,158	EUR	(831,190)	JPMorgan Chase Bank	4/2/2019	1,299	0.00%
GBP	118,130	USD	(149,355)	UBS AG	3/1/2019	1,095	0.00%
EUR	5,544,737	USD	(6,355,355)	JPMorgan Chase Bank	4/2/2019	1,014	0.00%
GBP	87,037	USD	(109,882)	JPMorgan Chase Bank	3/1/2019	969	0.00%
USD	661,566	GBP	(517,941)	JPMorgan Chase Bank	4/2/2019	816	0.00%
USD	444,696	CHF	(437,685)	BNP Paribas	4/1/2019	664	0.00%
EUR	141,131	USD	(160,690)	BNP Paribas	3/1/2019	644	0.00%
CHF	8,363,145	USD	(8,509,327)	JPMorgan Chase Bank	4/2/2019	580	0.00%
SGD	119,660	USD	(87,269)	BNP Paribas	3/1/2019	522	0.00%

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
GBP	49,987	USD	(63,381)	BNP Paribas	3/1/2019	282	0.00%
USD	52,242	GBP	(40,864)	BNP Paribas	3/1/2019	197	0.00%
USD	49,493	GBP	(38,714)	BNP Paribas	3/1/2019	187	0.00%
USD	46,612	GBP	(36,491)	BNP Paribas	3/1/2019	136	0.00%
USD	617,881,796	EUR	(540,508,066)	Barclays Bank Plc	3/1/2019	114	0.00%
USD	252,604	EUR	(220,901)	BNP Paribas	3/1/2019	81	0.00%
USD	49,412	GBP	(38,746)	BNP Paribas	3/1/2019	65	0.00%
GBP	311,299	USD	(397,094)	JPMorgan Chase Bank	4/2/2019	38	0.00%
GBP	4,531	USD	(5,734)	BNP Paribas	3/1/2019	36	0.00%
SGD	10,183,331	USD	(7,476,693)	BNP Paribas	4/2/2019	28	0.00%
USD	148,083,745	GBP	(116,271,785)	Barclays Bank Plc	3/1/2019	23	0.00%
SGD	6,119	USD	(4,466)	BNP Paribas	3/1/2019	23	0.00%
SGD	11,906	USD	(8,715)	BNP Paribas	3/1/2019	20	0.00%
GBP	12,179	USD	(15,499)	BNP Paribas	3/1/2019	12	0.00%
USD	1,523	GBP	(1,192)	JPMorgan Chase Bank	3/1/2019	5	0.00%
USD	4,038,595	EUR	(3,532,865)	Brown Brothers Harriman	3/1/2019	1	0.00%
SGD	82,894	USD	(60,861)	JPMorgan Chase Bank	4/2/2019	1	0.00%
USD	2,483	GBP	(1,946)	BNP Paribas	4/2/2019	—	0.00%
USD	7,476,693	SGD	(10,190,733)	BNP Paribas	3/1/2019	—	0.00%
USD	6,206,223	CHF	(6,118,095)	Brown Brothers Harriman	3/1/2019	—	0.00%
GBP	442,594	USD	(563,688)	Brown Brothers Harriman	3/1/2019	—	0.00%
USD	45,660	SGD	(62,234)	Brown Brothers Harriman	3/1/2019	—	0.00%
USD	1,277	SGD	(1,739)	JPMorgan Chase Bank	4/2/2019	—	0.00%
USD	28,668	EUR	(25,012)	BNP Paribas	4/2/2019	(5)	(0.00%)
USD	643	GBP	(509)	BNP Paribas	3/1/2019	(5)	(0.00%)
USD	1,992	GBP	(1,576)	JPMorgan Chase Bank	3/1/2019	(16)	(0.00%)
USD	4,269	EUR	(3,750)	BNP Paribas	3/1/2019	(18)	(0.00%)
USD	513,303	CHF	(504,469)	BNP Paribas	4/2/2019	(19)	(0.00%)
GBP	4,347	USD	(5,565)	BNP Paribas	3/1/2019	(29)	(0.00%)
USD	5,556	SGD	(7,621)	BNP Paribas	3/1/2019	(35)	(0.00%)
USD	20,018	SGD	(27,403)	BNP Paribas	3/1/2019	(87)	(0.00%)
USD	147,458	EUR	(129,092)	BNP Paribas	3/1/2019	(113)	(0.00%)
EUR	158,113	USD	(180,875)	JPMorgan Chase Bank	3/1/2019	(128)	(0.00%)
USD	727,650	EUR	(636,677)	BNP Paribas	3/1/2019	(167)	(0.00%)
GBP	73,237	USD	(93,470)	BNP Paribas	3/1/2019	(195)	(0.00%)
USD	16,341	GBP	(12,996)	JPMorgan Chase Bank	3/1/2019	(210)	(0.00%)
USD	57,365	GBP	(45,221)	BNP Paribas	3/1/2019	(229)	(0.00%)
USD	324,573	CHF	(320,180)	JPMorgan Chase Bank	4/1/2019	(249)	(0.00%)
GBP	112,442	USD	(143,506)	BNP Paribas	3/1/2019	(300)	(0.00%)
USD	133,950	EUR	(117,447)	JPMorgan Chase Bank	3/1/2019	(310)	(0.00%)
USD	63,276	EUR	(55,659)	BNP Paribas	3/1/2019	(351)	(0.00%)
USD	393,346	EUR	(344,401)	BNP Paribas	3/1/2019	(356)	(0.00%)
USD	368,940	EUR	(323,073)	JPMorgan Chase Bank	3/1/2019	(381)	(0.00%)
USD	56,608	SGD	(77,731)	JPMorgan Chase Bank	3/1/2019	(421)	(0.00%)
USD	410,840	CHF	(405,523)	BNP Paribas	4/1/2019	(563)	(0.00%)
USD	148,854	GBP	(117,407)	JPMorgan Chase Bank	3/1/2019	(675)	(0.00%)
USD	261,212	CHF	(258,343)	JPMorgan Chase Bank	4/1/2019	(877)	(0.00%)
USD	489,965	EUR	(429,570)	JPMorgan Chase Bank	3/1/2019	(1,098)	(0.00%)
USD	303,732	CHF	(300,534)	JPMorgan Chase Bank	4/1/2019	(1,160)	(0.00%)
USD	86,390	GBP	(68,840)	JPMorgan Chase Bank	3/1/2019	(1,284)	(0.00%)
USD	232,515	EUR	(204,754)	JPMorgan Chase Bank	3/1/2019	(1,549)	(0.00%)
USD	359,644	EUR	(316,002)	UBS AG	3/1/2019	(1,593)	(0.00%)
USD	257,020	EUR	(226,417)	JPMorgan Chase Bank	3/1/2019	(1,809)	(0.00%)
USD	325,219	CHF	(322,535)	BNP Paribas	4/1/2019	(1,993)	(0.00%)
USD	614,232	CHF	(607,455)	JPMorgan Chase Bank	4/1/2019	(2,032)	(0.00%)
USD	409,934	CHF	(406,120)	BNP Paribas	4/1/2019	(2,075)	(0.00%)
USD	678,926	CHF	(671,336)	BNP Paribas	4/1/2019	(2,144)	(0.00%)
USD	213,352	CHF	(212,432)	BNP Paribas	4/1/2019	(2,161)	(0.00%)
USD	644,020	CHF	(637,043)	JPMorgan Chase Bank	4/1/2019	(2,260)	(0.00%)
USD	158,680	GBP	(126,498)	JPMorgan Chase Bank	3/1/2019	(2,428)	(0.00%)
USD	398,690	CHF	(395,538)	JPMorgan Chase Bank	4/1/2019	(2,583)	(0.00%)
USD	451,230	CHF	(447,340)	BNP Paribas	4/1/2019	(2,597)	(0.00%)
USD	736,542	EUR	(646,591)	JPMorgan Chase Bank	3/1/2019	(2,608)	(0.00%)
USD	287,242	EUR	(253,776)	JPMorgan Chase Bank	3/1/2019	(2,861)	(0.00%)
USD	369,380	CHF	(367,024)	BNP Paribas	4/1/2019	(2,966)	(0.00%)

Currency	Buy Amount	Currency	(Sell) Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) US Dollars (\$)	% of Total Net Assets
USD	430,947	CHF	(428,455)	JPMorgan Chase Bank	4/1/2019	(3,721)	(0.00%)
USD	866,703	CHF	(858,790)	UBS AG	4/1/2019	(4,540)	(0.00%)
USD	612,192	GBP	(484,605)	BNP Paribas	3/1/2019	(5,001)	(0.00%)
USD	885,381	EUR	(779,593)	BNP Paribas	3/1/2019	(5,810)	(0.00%)
USD	1,891,621	CHF	(1,871,973)	BNP Paribas	4/1/2019	(7,496)	(0.00%)
USD	833,539	CHF	(830,248)	BNP Paribas	4/1/2019	(8,748)	(0.00%)
USD	2,219,099	EUR	(1,955,227)	BNP Paribas	3/1/2019	(16,019)	(0.00%)
USD	609,757,821	CHF	(601,099,260)	Barclays Bank Plc	4/1/2019	(57,530)	(0.00%)
GBP	116,380,960	USD	(148,779,092)	Barclays Bank Plc	3/1/2019	(556,324)	(0.03%)
Total Financial Derivative Instruments						9,969,894	0.44%
						Fair Value US Dollars (\$)	% of Total Net Assets
Other Assets and Liabilities						42,296,184	1.89%
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)						2,241,340,853	100.00%
Analysis of Total Net Assets						US Dollars (\$)	% of Total Net Assets
(a) Transferable securities admitted to an official stock exchange listing						1,585,921,869	70.76%
(b) Transferable securities dealt in on another regulated market						603,152,906	26.91%
(c) Transferable securities other than those admitted to an official stock exchange listing or dealt in on another regulated market						—	0.00%
(d) Financial derivative instruments						9,969,894	0.44%
(e) Other assets and liabilities						42,296,184	1.89%
Total Net Assets (for financial reporting purposes)						2,241,340,853	100.00%

1 Denotes securities pledged in full or part thereof as collateral for open derivatives.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
Purchases			Sales		
US Treasury Inflation Indexed Bonds 1.75% 15/1/2028	97,098,915	106,617,999	US Treasury Inflation Indexed Bonds 0.13% 15/4/2019	98,049,173	97,639,217
US Treasury Inflation Indexed Note 0.75% 15/7/2028	91,328,180	89,999,571	US Treasury Inflation Indexed Bonds 1.75% 15/1/2028	55,620,730	60,093,087
US Treasury Inflation Indexed Bonds 0.50% 15/1/2028	89,779,760	88,545,014	US Treasury Inflation Indexed Bonds 1.25% 15/7/2020	48,042,550	48,928,920
US Treasury Inflation Indexed Bonds 3.63% 15/4/2028	51,587,108	65,371,268	US Treasury Inflation Indexed Note 0.13% 15/4/2021	44,304,100	43,554,482
US Treasury Inflation Indexed Note 0.63% 15/4/2023	57,456,750	57,125,293	US Treasury Inflation Indexed Note 0.13% 15/4/2020	40,445,530	40,081,423
US Treasury Inflation Indexed Bonds 0.38% 15/7/2023	20,138,670	20,158,130	US Treasury Inflation Indexed Bonds 1.88% 15/7/2019	29,770,480	30,284,321
US Treasury Inflation Indexed Bonds 0.63% 15/7/2021	19,812,980	19,967,236	US Treasury Inflation Indexed Bonds 0.63% 15/7/2021	25,471,708	25,320,561
US Treasury Inflation Indexed Bonds 0.38% 15/7/2025	18,202,205	18,035,608	US Treasury Inflation Indexed Bonds 0.63% 15/1/2024	22,733,625	22,501,818
US Treasury Inflation Indexed Bonds 0.13% 15/1/2022	14,853,990	14,626,180	US Treasury Inflation Indexed Bonds 0.13% 15/1/2023	22,791,710	22,120,631
US Treasury Inflation Indexed Bonds 1.25% 15/7/2020	12,987,904	13,372,374	US Treasury Inflation Indexed Bonds 0.13% 15/7/2024	21,019,800	20,458,177
US Treasury Inflation Indexed Bonds 0.25% 15/1/2025	13,017,750	12,770,006	US Treasury Inflation Indexed Bonds 0.63% 15/1/2026	19,866,463	19,637,361
US Treasury Inflation Indexed Bonds 2.38% 15/1/2025	7,464,729	8,387,964	US Treasury Inflation Indexed Bonds 0.25% 15/1/2025	20,032,216	19,619,371
US Treasury Inflation Indexed Note 0.13% 15/4/2021	7,340,870	7,250,640	US Treasury Inflation Indexed Bonds 1.13% 15/1/2021	18,891,085	19,081,473
US Treasury Inflation Indexed Bonds 1.13% 15/1/2021	6,315,954	6,470,250	US Treasury Inflation Indexed Bonds 2.38% 15/1/2027	15,272,198	16,770,297
US Treasury Inflation Indexed Bonds 0.38% 15/7/2027	6,555,490	6,410,722	US Treasury Inflation Indexed Bonds 0.38% 15/7/2025	15,389,365	14,898,097
US Treasury Inflation Indexed Note 0.13% 15/4/2022	6,084,780	5,997,393	US Treasury Inflation Indexed Bonds 2.13% 15/1/2019	14,361,250	14,672,036
US Treasury Inflation Indexed Bonds 0.13% 15/4/2019	5,263,400	5,254,354	US Treasury Inflation Indexed Bonds 2.38% 15/1/2025	12,878,164	14,117,144
US Treasury Inflation Indexed Bonds 0.13% 15/7/2024	5,195,700	5,063,778	US Treasury Inflation Indexed Bonds 0.13% 15/1/2022	12,048,300	11,923,111
US Treasury Inflation Indexed Bonds 2.38% 15/1/2027	1,833,945	2,088,548	US Treasury Inflation Indexed Bonds 0.38% 15/7/2027	11,310,440	10,731,411
US Treasury Inflation Indexed Bonds 0.63% 15/1/2026	2,077,940	2,069,417	US Treasury Inflation Indexed Bonds 0.38% 15/7/2023	10,292,345	10,026,720
			US Treasury Inflation Indexed Bonds 0.50% 15/1/2028	10,195,079	9,950,580
			US Treasury Inflation Indexed Note 0.75% 15/7/2028	8,740,778	8,502,866
			US Treasury Inflation Indexed Bonds 1.38% 15/1/2020	8,160,200	8,204,025

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	2,189,074,775	2,263,634,751
Financial Derivative Instruments	10,678,023	6,934,767
Cash	46,304,974	52,479,460
Receivables:		
Interest and Dividends	6,168,123	5,894,047
Capital Shares Sold	813,998	3,784,515
Investments Sold or Matured	1,694,538	6,349,607
Futures Margin Cash	—	578
Total Current Assets	2,254,734,431	2,339,077,725
Current Liabilities		
Financial Derivative Instruments	708,129	846,101
Bank Overdraft	—	1,659
Unrealised Depreciation on Spot Currency Contracts	2,250	4,951
Payables and Other Liabilities:		
Investments Purchased	9,033,242	12,091,696
Income Distribution Payable	787,486	1,384,205
Capital Shares Redeemed	2,690,976	2,824,474
Futures Margin Cash Due to Broker	5	—
Management Fees Payable	171,490	176,209
Total Current Liabilities	13,393,578	17,329,295
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	2,241,340,853	2,321,748,430

Net Asset Value Per Share

	As at 31 December 2018 ¹	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Select USD Accumulation Shares (\$)			
Net Assets	817,172,439	819,053,627	450,835,652
Number of Shares Outstanding	8,179,061	8,166,099	4,575,722
Net Asset Value Per Share	99.91	100.30	98.53
Select USD Income Shares (\$)			
Net Assets	28,337,739	22,416,023	22,786,050
Number of Shares Outstanding	297,668	228,636	232,080
Net Asset Value Per Share	95.20	98.04	98.18
Select CHF-Hedged Accumulation Shares			
US (\$) Equivalent	608,769,392	631,065,854	438,058,679
Net Assets	600,124,867	614,973,675	445,220,938
Number of Shares Outstanding	6,381,727	6,310,138	4,540,223
Net Asset Value Per Share	94.04	97.46	98.06
Select EUR-Hedged Accumulation Shares (€)			
US (\$) Equivalent	614,684,859	659,864,897	470,563,038
Net Assets	537,711,472	549,521,071	446,137,044
Number of Shares Outstanding	5,655,183	5,602,821	4,544,523
Net Asset Value Per Share	95.08	98.08	98.17
Select GBP-Hedged Accumulation Shares (£)			
US (\$) Equivalent	42,602,638	45,263,424	27,305,418
Net Assets	33,450,565	33,460,303	22,098,021
Number of Shares Outstanding	344,221	337,546	224,561
Net Asset Value Per Share	97.18	99.13	98.41
Select SGD-Hedged Accumulation Shares (S\$)			
US (\$) Equivalent	7,542,411	6,267,871	3,362,017
Net Assets	10,280,306	8,376,383	4,857,106
Number of Shares Outstanding	104,104	83,928	49,359
Net Asset Value Per Share	98.75	99.80	98.40
Select CHF-Hedged Income Shares			
US (\$) Equivalent	8,476,537	17,173,027	10,247,458
Net Assets	8,356,170	16,735,115	10,415,004
Number of Shares Outstanding	93,669	176,416	106,630
Net Asset Value Per Share	89.21	94.86	97.67
Select EUR-Hedged Income Shares (€)			
US (\$) Equivalent	9,006,608	10,539,326	7,730,651
Net Assets	7,878,763	8,776,920	7,329,368
Number of Shares Outstanding	86,942	91,489	74,927
Net Asset Value Per Share	90.62	95.93	97.82
Select GBP-Hedged Income Shares (£)			
US (\$) Equivalent	104,748,230	110,104,381	128,371,993
Net Assets	82,245,786	81,393,003	103,890,259
Number of Shares Outstanding	889,925	840,007	1,060,200
Net Asset Value Per Share	92.42	96.90	97.99

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes because of any adjustments for swing pricing and trade date accounting. The accompanying notes form an integral part of the financial statements.

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	61,557,445	39,383,538
Net Gain/(Loss) on Financial Instruments	(161,196,284)	83,791,870
Total Investment Income/(Loss)	(99,638,839)	123,175,408
Expenses		
Management Fees	2,128,683	1,866,883
Other Expenses	565	—
Total Expenses	2,129,248	1,866,883
Finance Costs		
Interest Expense	531	209
Distribution Paid	4,393,231	3,074,450
Income Equalisation	(22,869)	44,303
Total Finance Costs	4,370,893	3,118,962
Net Investment Income/(Loss)	(106,138,980)	118,189,563
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(106,138,980)	118,189,563

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

	US Dollars (\$) Year Ended 31 December 2018	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(106,138,980)	118,189,563
Capital Transactions		
Subscriptions	544,963,933	1,298,002,590
Redemptions	(521,314,867)	(654,599,649)
Reinvestments	2,082,337	894,970
Total Capital Transactions ¹	25,731,403	644,297,911
Total Increase/(Decrease) for the Year	(80,407,577)	762,487,474
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	2,321,748,430	1,559,260,956
End of Year	2,241,340,853	2,321,748,430

¹ Capital Transactions include income equalisation adjustments as shown in the Statement of Operations. The accompanying notes form an integral part of the financial statements.

Vanguard U.S. Ultra-Short-Term Bond Fund

Vanguard U.S. Ultra-Short-Term Bond Fund was fully redeemed during the year.

Significant Portfolio Changes (unaudited)

For the Year Ended 31 December 2018

	Principal US Dollars (\$)	Cost US Dollars (\$)		Principal US Dollars (\$)	Proceeds US Dollars (\$)
Purchases			Sales		
US Treasury Bill 2.07% 29/11/2018	13,890,000	13,818,889	US Treasury Bill 0.00% 10/1/2019	21,709,000	21,654,230
US Treasury Bill 1.51% 11/10/2018	11,120,000	10,988,499	US Treasury Bill 0.00% 7/2/2019	17,822,000	17,743,298
US Treasury Bill 0.00% 10/1/2019	10,933,000	10,842,283	US Treasury Bill 1.51% 11/10/2018	11,839,000	11,777,719
US Treasury Bill 0.00% 7/2/2019	8,911,000	8,821,845	US Treasury Bill 0.00% 16/8/2018	11,809,000	11,749,388
US Treasury Bill 1.70% 8/11/2018	8,031,000	7,949,354	US Treasury Bill 1.70% 8/11/2018	10,904,000	10,856,694
US Treasury Bill 0.00% 21/3/2019	7,915,000	7,823,205	US Treasury Bill 0.00% 13/9/2018	10,674,000	10,613,241
US Treasury Bill 0.00% 13/9/2018	7,101,000	7,019,263	US Treasury Note 1.13% 15/1/2019	10,074,000	10,058,259
US Treasury Bill 0.00% 14/3/2019	7,045,000	6,964,444	US Treasury Note 1.25% 31/1/2019	9,628,000	9,609,948
US Treasury Note 1.38% 28/2/2019	6,509,000	6,472,895	US Treasury Bill 2.07% 29/11/2018	8,071,000	8,037,820
US Treasury Note 0.75% 15/2/2019	6,011,000	5,949,246	Nestle SA 2.46% 7/1/2019	8,000,000	7,979,902
US Treasury Bill 1.97% 18/10/2018	5,563,000	5,508,153	US Treasury Bill 0.00% 21/3/2019	7,915,000	7,858,019
US Treasury Note 1.13% 15/1/2019	5,037,000	4,999,006	US Treasury Bill 0.00% 28/2/2019	7,476,000	7,432,490
US Treasury Note 1.38% 30/11/2018	5,000,000	4,982,227	Export Development Canada 2.42% 3/12/2018	7,000,000	6,998,699
Freddie Mac Multifamily Structured Pass Through Certificates 0.00% 2/10/2018	5,000,000	4,974,722	US Treasury Bill 0.00% 14/3/2019	7,045,000	6,997,783
US Treasury Bill 2.10% 23/11/2018	5,017,000	4,964,032	Swedbank AB 2.43% 11/12/2018	7,000,000	6,995,081
US Treasury Bill 2.00% 1/11/2018	4,863,000	4,860,603	US Treasury Bill 0.00% 21/2/2019	6,730,000	6,693,924
US Treasury Bill 0.00% 3/1/2019	4,869,000	4,829,255	US Treasury Note 1.38% 28/2/2019	6,509,000	6,491,149
US Treasury Note 1.25% 31/1/2019	4,814,000	4,780,365	US Treasury Bill 0.00% 19/7/2018	6,140,000	6,102,669
US Treasury Bill 2.00% 25/10/2018	4,793,000	4,748,843	US Treasury Note 0.75% 15/2/2019	6,011,000	5,989,297
US Treasury Bill 2.09% 6/12/2018	4,610,000	4,552,573	US Treasury Bill 2.09% 6/12/2018	5,638,000	5,606,648
US Treasury Bill 0.00% 5/7/2018	4,480,000	4,450,513	US Treasury Bill 1.97% 18/10/2018	5,563,000	5,534,786
US Treasury Bill 0.00% 17/1/2019	4,440,000	4,392,126	US Treasury Note 0.75% 15/4/2018	5,238,000	5,228,793
CDP Financial, Inc. 0.00% 10/1/2019	4,000,000	3,954,780	US Treasury Bill 2.10% 23/11/2018	5,017,000	4,996,419
Nestle SA 2.46% 7/1/2019	4,000,000	3,947,620	Svenska Handelsbanken AB 0.00% 4/1/2019	5,000,000	4,987,872
US Treasury Bill 2.06% 15/11/2018	3,936,000	3,908,393	US Treasury Bill 0.00% 7/6/2018	5,004,000	4,986,272
US Treasury Bill 0.00% 28/2/2019	3,738,000	3,696,447	Freddie Mac Multifamily Structured Pass Through Certificates 0.00% 2/10/2018	5,000,000	4,985,721
Apple, Inc. 2.31% 19/11/2018	3,500,000	3,461,873	US Treasury Bill 0.00% 3/1/2019	4,869,000	4,856,606
Swedbank AB 2.43% 11/12/2018	3,500,000	3,457,533	US Treasury Bill 0.00% 3/5/2018	4,830,000	4,811,461
Export Development Canada 2.42% 3/12/2018	3,500,000	3,453,063	US Treasury Bill 0.00% 24/5/2018	4,799,000	4,778,378
Kimberly-Clark Corp. 0.00% 29/11/2018	3,400,000	3,397,875	US Treasury Bill 2.00% 25/10/2018	4,793,000	4,774,659
			US Treasury Bill 0.00% 5/7/2018	4,480,000	4,464,618
			US Treasury Bill 0.00% 17/1/2019	4,440,000	4,426,680
			US Treasury Note 2.63% 30/4/2018	3,995,000	4,008,904
			CDP Financial, Inc. 0.00% 10/1/2019	4,000,000	3,988,611
			US Treasury Bill 0.00% 31/5/2018	4,000,000	3,984,743

The Central Bank of Ireland requires a schedule of material changes in the composition of the portfolio during the year. These are defined as aggregate purchases of a security exceeding 1% of the total value of purchases for the year and aggregate disposals greater than 1% of the total value of sales. At a minimum, the largest 20 purchases and 20 sales must be shown; all purchases and sales must be shown if there are fewer than 20. A full listing of the portfolio changes for the year is available, upon request, at no extra cost from the Administrator.

Statement of Assets and Liabilities

	US Dollars (\$) As at 31 December 2018*	US Dollars (\$) As at 31 December 2017
Current Assets		
Financial Assets at Fair Value Through Profit or Loss	—	101,917,891
Cash	1,127,892	2,353
Receivables:		
Interest and Dividends	—	88,431
Capital Shares Sold	—	303,980
Total Current Assets	1,127,892	102,312,655
Current Liabilities		
Payables and Other Liabilities:		
Income Distribution Payable	3,261	51,553
Capital Shares Redeemed	1,124,631	—
Management Fees Payable	—	22,802
Total Current Liabilities	1,127,892	74,355
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes) ("Net Assets")	—	102,238,300

Net Asset Value Per Share

	As at 31 December 2018	As at 31 December 2017 ¹	As at 31 December 2016 ¹
Institutional USD Shares (\$)			
Net Assets	—	74,294,886	50,300,609
Number of Shares Outstanding	—	7,422,424	5,020,521
Net Asset Value Per Share	—	10.01	10.02
Investor USD Shares (\$)			
Net Assets	—	27,943,414	26,911,153
Number of Shares Outstanding	—	2,791,698	2,686,018
Net Asset Value Per Share	—	10.01	10.02

* Portfolio liquidated on 29 November 2018.

¹ The net asset value per share shown may diverge from the net asset value per share used for dealing purposes as at 31 December 2017 because of any adjustments for swing pricing and trade date accounting.

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

Statement of Operations

	US Dollars (\$) Year Ended 31 December 2018*	US Dollars (\$) Year Ended 31 December 2017
Investment Income/(Loss)		
Interest Income	2,290,634	1,077,502
Miscellaneous Income	—	42
Net Gain/(Loss) on Financial Instruments	(19,580)	(97,385)
Total Investment Income/(Loss)	2,271,054	980,159
Expenses		
Management Fees	295,575	247,392
Total Expenses	295,575	247,392
Finance Costs		
Distribution Paid	1,995,589	827,390
Total Finance Costs	1,995,589	827,390
Net Investment Income/(Loss)	(20,110)	(94,623)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)	(20,110)	(94,623)

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

	US Dollars (\$) Year Ended 31 December 2018*	US Dollars (\$) Year Ended 31 December 2017
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares From Operations	(20,110)	(94,623)
Capital Transactions		
Subscriptions	56,205,095	44,386,658
Redemptions	(159,254,906)	(19,654,832)
Reinvestments	831,621	389,335
Total Capital Transactions	(102,218,190)	25,121,161
Total Increase/(Decrease) for the Year	(102,238,300)	25,026,538
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		
Beginning of Year	102,238,300	77,211,762
End of Year	—	102,238,300

* Portfolio liquidated on 29 November 2018.
The accompanying notes form an integral part of the financial statements.

Notes to the Financial Statements

1. General Information. Vanguard Investment Series plc ("the Company"), an open-ended investment company with variable capital, was incorporated in Ireland as a public limited company on 4 March 1998. The Company is authorised by the Central Bank of Ireland (the "Central Bank") as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

Where applicable, shares are listed on the Global Exchange Market of the Irish Stock Exchange.

2. Presentation of Financial Statements. The Company is organised as an umbrella fund with segregated liabilities between sub-funds. During the year ended 31 December 2018 the Company had 31 constituent funds and 4 funds that have not yet commenced trading (each a "Fund", collectively the "Funds"):

	Commenced Operations
Vanguard Emerging Markets Stock Index Fund (the "Emerging Markets Stock Index Fund")	7 June 2006
Vanguard European Stock Index Fund (the "European Stock Index Fund")	14 September 1998
Vanguard Eurozone Stock Index Fund (the "Eurozone Stock Index Fund")	25 October 2001
Vanguard Global Enhanced Equity Fund (the "Global Enhanced Equity Fund")	18 April 2007
Vanguard Global Small-Cap Index Fund (the "Global Small-Cap Index Fund")	10 December 2009
Vanguard Global Stock Index Fund (the "Global Stock Index Fund")	4 August 1998
Vanguard Japan Stock Index Fund (the "Japan Stock Index Fund")	22 October 2003
Vanguard Pacific ex-Japan Stock Index Fund (the "Pacific ex-Japan Stock Index Fund")	22 July 2005
Vanguard SRI European Stock Fund (the "SRI European Stock Fund")	29 June 2010
Vanguard SRI Global Stock Fund (the "SRI Global Stock Fund")	7 February 2011
Vanguard U.S. 500 Stock Index Fund (the "U.S. 500 Stock Index Fund")	4 November 1998
Vanguard U.S. Fundamental Value Fund (the "U.S. Fundamental Value Fund")	3 May 2005
Vanguard U.S. Opportunities Fund (the "U.S. Opportunities Fund")	8 April 2002
Vanguard 20+ Year Euro Treasury Index Fund (the "20+ Year Euro Treasury Index Fund")	29 August 2007
Vanguard Euro Government Bond Index Fund (the "Euro Government Bond Index Fund")	29 September 2000
Vanguard Euro Investment Grade Bond Index Fund (the "Euro Investment Grade Bond Index Fund")	29 September 2000
Vanguard Eurozone Inflation-Linked Bond Index Fund (the "Eurozone Inflation-Linked Bond Index Fund")	31 May 2005
Vanguard Global Bond Index Fund (the "Global Bond Index Fund")	31 March 2008
Vanguard Global Corporate Bond Index Fund (the "Global Corporate Bond Index Fund")	2 November 2017
Vanguard Global Credit Bond Fund (the "Global Credit Bond Fund")	14 September 2017
Vanguard Global Short-Term Bond Index Fund (the "Global Short-Term Bond Index Fund")	31 January 2014
Vanguard Global Short-Term Corporate Bond Index Fund (the "Global Short-Term Corporate Bond index Fund")	2 November 2017
Vanguard Japan Government Bond Index Fund (the "Japan Government Bond Index Fund")	1 April 2004
Vanguard SRI Euro Investment Grade Bond Index Fund (the "SRI Euro Investment Grade Bond Index Fund")	18 July 2017
Vanguard U.K. Government Bond Index Fund (the "U.K. Government Bond Index Fund")	23 June 2009
Vanguard U.K. Investment Grade Bond Index Fund (the "U.K. Investment Grade Bond Index Fund")	20 March 2007
Vanguard U.K. Short-Term Investment Grade Bond Index Fund (the "U.K. Short-Term Investment Grade Bond Index Fund")	22 May 2013
Vanguard U.S. Government Bond Index Fund (the "U.S. Government Bond Index Fund")	31 January 2002
Vanguard U.S. Investment Grade Credit Index Fund (the "U.S. Investment Grade Credit Index Fund")	16 December 2004
Vanguard U.S. Treasury Inflation-Protected Securities Index Fund (the "U.S. Treasury Inflation-Protected Securities Index Fund")	24 October 2016
Vanguard U.S. Ultra-Short-Term Bond Fund (the "U.S. Ultra-Short-Term Bond Fund")	6 May 1999

The following Funds received Central Bank approval but have not yet commenced trading:

	Central Bank Approval
Vanguard European Enhanced Equity Fund	12 January 2007
Vanguard Japan Enhanced Equity Fund	12 January 2007
Vanguard U.K. Stock Index Fund	1 September 2002
Vanguard U.S. Enhanced Equity Fund	27 June 2007

Vanguard U.S. Ultra-Short-Term Bond Fund was approved for liquidation by the board of directors on 28 September 2018 and is no longer available for subscription. Financial information related to this Fund has been presented hereafter on a liquidation basis. Substantially all assets of the fund have been redeemed as at 29 November 2018.

The financial statements are prepared in accordance with accounting standards generally accepted in Ireland, including Financial Reporting Standard ("FRS") 102, Irish statute comprising the Companies Act 2014, as amended, the UCITS Regulations, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "CBI UCITS Regulations") and the Listing Rules of the Irish Stock Exchange. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council (the "FRC").

The Company has determined that the arrangement, headings and sub-headings of the financial statements require adaptation from the requirements in the Companies Act 2014 to more appropriately reflect the Company's business as an investment fund.

A Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares has been presented in lieu of a Cash Flow Statement due to the exemption contained in FRS 102, Section 7.1A.

The information required by FRS 102 to be included in a statement of comprehensive income is contained in the Statement of Operations of each Fund and the Company.

3. Significant Accounting Policies.

(a) Critical Accounting Estimates and Judgements. The preparation of these financial statements requires the use of certain accounting estimates and requires judgement to be exercised when applying accounting policies. The estimates and associated judgements are based on historical experience and various other facts that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements concerning the classification of financial assets and liabilities, the carrying values of financial instruments, as well as the fair value of certain financial instruments in instances where information is not readily apparent from other sources.

(b) Revenue Recognition. Dividends, whether cash or stock, are recognised when the securities are quoted ex-dividend. Special dividends are treated as either capital or revenue depending on the facts of each particular case.

In the case of debt securities, any difference between acquisition cost and maturity value is recognised as revenue over the life of the security using the effective yield basis of calculating amortisation. Revenue from debt securities is accounted for on a basis which takes account of the amortisation of any discount or premium between the purchase price and the expected final maturity price over the remaining life of the security.

The treatment of returns from derivatives is dependent upon the nature of the transaction and considers both motives and circumstances to determine whether returns should be treated as capital or revenue. Where positions are undertaken to protect or enhance capital, the returns are considered capital. Similarly, where positions are undertaken for generating or protecting revenue, the returns are considered revenue. Where positions generate total returns an apportionment of any such return between capital and revenue is made to properly reflect the nature of the transaction.

Securities lending revenue is accounted for on an accrual basis in the Statement of Operations.

Bank interest is recognised on an accrual basis in the Statement of Operations.

Revenue is recognised gross of any withholding taxes incurred in the Statement of Operations.

(c) Taxation. Current tax is recognised as the amount of income tax paid or payable in respect of the taxable overseas net profit. Deferred taxation is provided on all timing differences that have originated but not reversed by the reporting date. Deferred tax is measured at the rates expected to apply for the period in which the timing differences will reverse. Deferred taxes are not discounted to reflect the time value of money and are only recognised to the extent they are expected to crystallise.

(d) Financial Assets and Financial Liabilities. FRS 102 requires a reporting entity to apply either (a) the full requirements of FRS 102 relating to Basic Financial Instruments and Other Financial Instruments Issues; (b) the recognition and measurement provisions of International Accounting Standards ("IAS") 39, Financial Instruments: Recognition and Measurement ("IAS 39"), and only the disclosure requirements of FRS 102 relating to Basic Financial Instruments and Other Financial Instruments; or (c) the recognition and measurement provisions of International Financial Reporting Standards ("IFRS") 9, Financial Instruments, and only the disclosure requirements of FRS 102 relating to Basic Financial Instruments and Other Financial Instruments. The Company has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of FRS 102.

Classification. Financial assets and financial liabilities, including derivative investments, are classified as held for trading or designated at fair value through profit or loss ("FVTPL") at inception.

Recognition and Derecognition. Regular purchases and sales of financial instruments are recognised on the trade date, being the date on which the Company commits itself to the purchase or sale. Financial instruments at FVTPL are initially recognised when the Funds become party to the contractual provisions of the instrument. Financial instruments are derecognised when the contractual rights to the cash flows from the instruments expire, or when substantially all the risks and rewards of ownership have been transferred. Realised gains and losses are specifically identified when securities are derecognised. Premiums received on expired options are realised as gains while premiums paid on expired options are realised as losses. Premiums on exercised options will result in gains or losses by either increasing the proceeds received when selling the underlying or decrease the cost basis when purchasing the underlying.

Measurement. Financial instruments are initially measured at fair value. Subsequent to initial recognition, financial instruments are measured at fair value with the resultant gains and losses being taken to profit or loss. The gain or loss specific to forward foreign currency contracts is reported with all other foreign currency gains and losses.

Equities. Equities (including warrants) are valued at the latest available last traded value at year-end. Instruments traded on a recognised market are valued on the basis of valuations provided by a principal market maker or a pricing service. When applicable, unlisted and suspended instruments are based on the Investment Manager's assessment of their net realisable value or the last traded price from broker-dealers for non-exchange-trade purposes.

Bonds. Bonds traded on a recognised market are valued on the basis of valuations provided by a principal market maker or a pricing service, both of which generally utilise electronic data-processing techniques to determine valuations for normal institutional trading units of debt securities without exclusive reliance upon quoted prices.

Derivatives. Futures contracts are valued in an active market if quoted prices are readily and regularly available; this represents the amount that would be required to close the position. Forward currency contracts are valued at the closing prices of the forward currency contract rates in the London foreign exchange markets on a daily basis as provided by a reliable bank or dealer. Credit default swaps are valued using a pricing service provider; where no pricing service provider is available, contracts are marked-to-market daily based upon quotations received from counterparties or based upon calculations using valuation models. Option contracts are valued at their quoted daily settlement prices.

(e) Fair Value Hierarchy. The Funds classify financial instruments measured at fair value using a three-level hierarchy. Instruments are categorised in their entirety based on the lowest level input that is significant to the fair value measurement. Assessing the significance and observability of a particular input requires significant judgement specific to an asset or liability. Inputs are considered to be observable when they are readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Level 1—Quoted prices in active markets for identical securities

Includes publicly traded equities, highly liquid bonds (e.g., government bonds) and exchange traded derivatives (e.g., futures contracts) when quoted in an active market if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The Funds do not adjust the quoted price for these instruments. Futures contracts are valued at the amount that would be required to close the position.

Level 2—Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3—Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments).

(f) Transaction Costs. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment. These costs include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs incurred in the purchase and sale of securities designated at FVTPL are expensed on an accrual basis.

(g) Foreign Currency. All transactions in foreign currencies are translated into each Fund's functional currency at the exchange rates prevailing on the date of the transaction. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated at the prevailing exchange rates. Gains and losses arising on translation are included in total return and are reported on a net basis.

The functional currency of each Fund is:

Fund	Currency	Fund	Currency
Emerging Markets Stock Index Fund	US dollar (US\$)	U.S. Treasury Inflation-Protected Securities Index Fund	US dollar (US\$)
European Stock Index Fund	US dollar (US\$)	U.S. Ultra-Short-Term Bond Fund	US dollar (US\$)
Global Enhanced Equity Fund	US dollar (US\$)	Eurozone Stock Index Fund	Euro (€)
Global Small-Cap Index Fund	US dollar (US\$)	Japan Stock Index Fund	Euro (€)
Global Stock Index Fund	US dollar (US\$)	Pacific ex-Japan Stock Index Fund	Euro (€)
SRI Global Stock Fund	US dollar (US\$)	SRI European Stock Fund	Euro (€)
U.S. 500 Stock Index Fund	US dollar (US\$)	20+ Year Euro Treasury Index Fund	Euro (€)
U.S. Fundamental Value Fund	US dollar (US\$)	Euro Government Bond Index Fund	Euro (€)
U.S. Opportunities Fund	US dollar (US\$)	Euro Investment Grade Bond Index Fund	Euro (€)
Global Bond Index Fund	US dollar (US\$)	Eurozone Inflation-Linked Bond Index Fund	Euro (€)
Global Corporate Bond Index Fund	US dollar (US\$)	SRI Euro Investment Grade Bond Index Fund	Euro (€)
Global Credit Bond Fund	US dollar (US\$)	U.K. Government Bond Index Fund	British Pound (£)
Global Short-Term Bond Index Fund	US dollar (US\$)	U.K. Investment Grade Bond Index Fund	British Pound (£)
Global Short-Term Corporate Bond Index Fund	US dollar (US\$)	U.K. Short-Term Investment Grade Bond Index Fund	British Pound (£)
U.S. Government Bond Index Fund	US dollar (US\$)	Japan Government Bond Index Fund	Japanese yen (¥)
U.S. Investment Grade Credit Index Fund	US dollar (US\$)		

In preparing the aggregate Company financial statements, all transactions have been translated into USD at the prevailing exchange rates in effect.

(h) Cash and Bank Overdrafts. Cash is composed of demand deposits with financial institutions or bank overdrafts. Bank overdrafts, when applicable, are presented as current liabilities. Cash held or pledged as collateral against financial transactions or derivative instruments is not included within Cash and Bank Overdrafts but is segregated and presented separately on the statement of assets and liabilities as Cash Collateral.

In respect to share issuances or redemptions, the Company operates an umbrella cash account. Monies received or proceeds due will be held and transmitted through this account and are included in Cash and Bank Overdrafts.

(i) Margin. Upon entering into futures contracts, cash deposits are required (initial margin) in an amount equal to a certain percentage of the contract value. Subsequent payments (variation margin) are made or received by the Funds each day. Margin against these derivative instruments is not included within Cash or Bank Overdrafts but is segregated and presented separately as Futures Margin Cash or Futures Margin Cash Due to Broker, as applicable.

(j) Redeemable Participating Shares. Redeemable participating shares provide Shareholders with the right to redeem their shares for cash and are classified as financial liabilities. The Funds' shares do not meet the criteria for classification as equity because they include an obligation apart from the redemption obligation to deliver cash in the form of distributions.

(k) Trade Date Reporting. Investment transactions for financial statement purposes as at 31 December 2018 are accounted for on the trade date. This is different from the basis used for the daily dealing net asset value, which is accounted for using the trade date plus one business day.

(l) Offsetting. Financial assets and liabilities are offset and the net amount reported when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously.

(m) Equalisation. Equalisation occurs to reflect the pro rata payment of distributions based on the time period over which shares have been owned by an investor. If shares are purchased when the Funds have accrued income but not yet declared a distribution, the Funds will credit to the equalisation account the portion of the purchase price representing income accrued but directly attributable to those shares. Conversely, if shares are redeemed when the Funds have accrued income but not yet declared a distribution, the Funds will deduct from the equalisation account the portion of the redemption price representing income accrued but directly attributable to those shares. Equalisation is accounted for through the Statement of Operations as a finance cost.

(n) Swing Pricing. Prior to 2 October 2017, the Company charged a dilution levy on any purchase, sale or switch of shares where it considered this was justified to protect the interests of shareholders. Where charged, the levy was paid into and became part of the property of the Funds. With effect from 2 October 2017, the dilution levy is no longer charged and instead a dilution adjustment to the price of shares (also known as "swing pricing") has been implemented.

Swing pricing results from the Company's determination to adjust the Funds' net asset value, on any dealing day, following a consideration of dealing activity (i.e. level of subscriptions and redemptions) and the level of costs associated with such activity. A dilution adjustment is exercised only for the purpose of reducing the negative effects of transaction charges in the interest of the non-dealing shareholders in the Funds and is applied consistently in respect of the Funds, and in respect of all assets of the Funds. The direction of the swing depends on whether there are net subscriptions or net redemptions in the Funds on the relevant dealing day, while the magnitude of the swing is based on pre-determined estimates of the average execution costs in the relevant asset classes in which the Funds are invested.

The dilution adjustment did not exceed 2% of the original net asset value per share of the Funds.

4. Risk Management Policies.

Price Risk. Price risk is the risk that the value of financial instruments will fluctuate because of changes in the market. The Investment Manager considers the asset allocation of the portfolio in order to minimise the risk associated with particular countries or industry sectors while continuing to follow the stated investment objective.

The investment objective is to seek to track as closely as reasonably possible the performance of the benchmark indices. In order to achieve this objective, an index fund invests primarily in securities held in the relevant benchmark index. An index fund places limitations on the amount by which a holding may deviate from the proportion in the benchmark to limit the market risk from mismatched positions.

All investments present a risk of loss of capital. The Investment Manager assesses market risk volatility to ensure that the effect of using financial derivative instruments is not significant enough to cause disproportionate losses to the overall value. The Investment Manager moderates this risk through careful selection of securities and financial instruments.

Foreign Currency Risk. Currency risk is the risk that the value of investments will fluctuate as a result of changes in currency exchange rates. Local interest rates and monetary policy, as well as other government fiscal and labour policies, can also adversely impact currency values. The Funds may enter into foreign currency contracts for hedging purposes, which can include the economic hedging of all or a portion of the currency exposure of an investment or group of investments. The Funds may also enter into these contracts for non-hedging purposes, which can include increasing the exposure to a foreign currency, or the shifting of exposure to foreign currency fluctuations from one country to another.

All currency hedged share classes for the year ended 31 December 2018 are listed in the following table:

Fund	Currency	Fund	Currency
Global Stock Index Fund		Global Short-Term Bond Index Fund	
Institutional EUR-Hedged Shares	EUR	Institutional CHF-Hedged Shares	CHF
U.S. 500 Stock Index Fund		Institutional EUR-Hedged Shares	EUR
Institutional EUR-Hedged Shares	EUR	Institutional USD-Hedged Shares	USD
Euro Government Bond Index Fund		Investor CHF-Hedged Shares	CHF
GBP-Hedged Accumulation Shares	GBP	Investor EUR-Hedged Shares	EUR
Euro Investment Grade Bond Index Fund		Investor USD-Hedged Shares	USD
GBP-Hedged Accumulation Shares	GBP	GBP-Hedged Accumulation Shares	GBP
Global Bond Index Fund		GBP-Hedged Income Shares	GBP
Institutional CHF-Hedged Shares	CHF	Institutional Plus CHF-Hedged Shares	CHF
Institutional EUR-Hedged Shares	EUR	Institutional Plus EUR-Hedged Shares	EUR
Institutional JPY-Hedged Shares	JPY	Institutional Plus JPY-Hedged Shares	JPY
Institutional USD-Hedged Shares	USD	Institutional Plus USD-Hedged Shares	USD
Investor CHF-Hedged Shares	CHF	Institutional Plus GBP-Hedged Accumulation Shares	GBP
Investor EUR-Hedged Shares	EUR	Institutional Plus GBP-Hedged Income Shares	GBP
Investor USD-Hedged Shares	USD	Global Short-Term Corporate Bond Index Fund	
GBP-Hedged Accumulation Shares	GBP	Institutional USD-Hedged Accumulation Shares	USD
GBP-Hedged Income Shares	GBP	Institutional Plus EUR-Hedged Accumulation Shares	EUR
Institutional Plus CHF-Hedged Shares	CHF	Institutional Plus GBP-Hedged Accumulation Shares	GBP
Institutional Plus EUR-Hedged Shares	EUR	Investor GBP-Hedged Accumulation Shares	GBP
Institutional Plus JPY-Hedged Shares	JPY	Japan Government Bond Index Fund	
Institutional Plus USD-Hedged Shares	USD	GBP-Hedged Accumulation Shares	GBP
Institutional Plus GBP-Hedged Accumulation Shares	GBP	U.S. Government Bond Index Fund	
Institutional Plus GBP-Hedged Income Shares	GBP	Institutional EUR-Hedged Shares	EUR
Institutional Plus USD-Hedged Income Shares	USD	Investor GBP-Hedged Shares	GBP
Global Corporate Bond Index Fund		GBP-Hedged Shares	GBP
Institutional USD-Hedged Accumulation Shares	USD	Institutional Plus EUR-Hedged Shares	EUR
Institutional Plus EUR-Hedged Accumulation Shares	EUR	U.S. Investment Grade Credit Index Fund	
Institutional Plus GBP-Hedged Accumulation Shares	GBP	GBP-Hedged Shares	GBP
Investor GBP-Hedged Accumulation Shares	GBP	Institutional Plus CHF-Hedged Shares	CHF
Global Credit Bond Fund		Institutional Plus EUR-Hedged Shares	EUR
Investor USD-Hedged Accumulation Shares	USD	Institutional Plus GBP-Hedged Shares	GBP
Institutional USD-Hedged Accumulation Shares	USD	Institutional Plus GBP-Hedged Income Shares	GBP
Institutional EUR-Hedged Accumulation Shares	EUR	U.S. Treasury Inflation-Protect Securities Index Fund	
Investor GBP-Hedged Accumulation Shares	GBP	Select CHF-Hedged Accumulation Shares	CHF
		Select EUR-Hedged Accumulation Shares	EUR
		Select GBP-Hedged Accumulation Shares	GBP
		Select SGD-Hedged Accumulation Shares	SGD
		Select CHF-Hedged Income Shares	CHF
		Select EUR-Hedged Income Shares	EUR
		Select GBP-Hedged Income Shares	GBP

All currency hedged share classes for the year ended 31 December 2017 are listed in the following table:

Fund	Currency	Fund	Currency
Global Stock Index Fund		Investor CHF-Hedged Shares	CHF
Institutional EUR-Hedged Shares	EUR	Investor EUR-Hedged Shares	EUR
U.S. 500 Stock Index Fund		Investor USD-Hedged Shares	USD
Institutional EUR-Hedged Shares	EUR	GBP-Hedged Accumulation Shares	GBP
Euro Government Bond Index Fund		GBP-Hedged Income Shares	GBP
GBP-Hedged Accumulation Shares	GBP	Institutional Plus CHF-Hedged Shares	CHF
Euro Investment Grade Bond Index Fund		Institutional Plus EUR-Hedged Shares	EUR
GBP-Hedged Accumulation Shares	GBP	Institutional Plus USD-Hedged Shares	USD
Global Bond Index Fund		Institutional Plus GBP-Hedged Accumulation Shares	GBP
Institutional CHF-Hedged Shares	CHF	Institutional Plus GBP-Hedged Income Shares	GBP
Institutional EUR-Hedged Shares	EUR	Institutional Plus JPY-Hedged Shares	JPY
Institutional USD-Hedged Shares	USD	Global Short-Term Corporate Bond Index Fund	
Investor CHF-Hedged Shares	CHF	Institutional Plus GBP-Hedged Accumulation Shares	GBP
Investor EUR-Hedged Shares	EUR	Investor GBP-Hedged Accumulation Shares	GBP
Investor USD-Hedged Shares	USD	Institutional Plus JPY-Hedged Shares	JPY
GBP-Hedged Accumulation Shares	GBP	Japan Government Bond Index Fund	
GBP-Hedged Income Shares	GBP	GBP-Hedged Accumulation Shares	GBP
Institutional Plus CHF-Hedged Shares	CHF	Institutional Plus JPY-Hedged Shares	JPY
Institutional Plus EUR-Hedged Shares	EUR	U.S. Government Bond Index Fund	
Institutional Plus USD-Hedged Shares	USD	Institutional EUR-Hedged Shares	EUR
Institutional Plus GBP-Hedged Accumulation Shares	GBP	GBP-Hedged Accumulation Shares	GBP
Institutional Plus GBP-Hedged Income Shares	GBP	Institutional Plus EUR-Hedged Shares	EUR
Institutional Plus JPY-Hedged Shares	JPY	U.S. Investment Grade Credit Index Fund	
Global Corporate Bond Index Fund		GBP-Hedged Accumulation Shares	GBP
Institutional USD-Hedged Accumulation Shares	USD	Institutional Plus CHF-Hedged Shares	CHF
Institutional Plus GBP-Hedged Accumulation Shares	GBP	Institutional Plus EUR-Hedged Shares	EUR
Investor GBP-Hedged Accumulation Shares	GBP	Institutional Plus GBP-Hedged Accumulation Shares	GBP
Global Credit Bond Fund		Institutional Plus GBP-Hedged Income Shares	GBP
Investor USD-Hedged Accumulation Shares	USD	U.S. Treasury Inflation-Protect Securities Index Fund	
Institutional USD-Hedged Accumulation Shares	USD	Select CHF-Hedged Accumulation Shares	CHF
Institutional EUR-Hedged Accumulation Shares	EUR	Select EUR-Hedged Accumulation Shares	EUR
Investor GBP-Hedged Accumulation Shares	GBP	Select GBP-Hedged Accumulation Shares	GBP
Global Short-Term Bond Index Fund		Select SGD-Hedged Accumulation Shares	SGD
Institutional CHF-Hedged Shares	CHF	Select CHF-Hedged Income Shares	CHF
Institutional EUR-Hedged Shares	EUR	Select EUR-Hedged Income Shares	EUR
Institutional USD-Hedged Shares	USD	Select GBP-Hedged Income Shares	GBP

Each hedged share class incorporates a currency hedge, which acts as a buffer against the impact of currency fluctuations for investors for whom the base currency is hedge share class-specific currency.

Interest Rate Risk. Revenue on fixed income securities may be affected by changes in interest rates relevant to particular securities or as a result of the Investment Manager's being unable to secure similar returns on the expiry of contracts or sale of securities. The value of fixed rate securities may be affected by interest rate movements or the expectation of such movements in the future. Interest receivable on bank deposits or payable on bank overdraft positions will also be affected by fluctuations in interest rates.

Management of Market Risk (Including Price, Currency and Interest Rate Risks). The Investment Manager performs daily reviews of portfolio attributes, such as sector diversification, maturity and credit quality, and makes adjustments where necessary to ensure that the risk components closely match those of the respective benchmarks. In addition, the Investment Manager and the Administrator perform daily checks of performance against respective benchmarks. Potential tracking errors are raised and discussed by the Investment Manager and the Administrator for investigation and resolution. Market impact, currency discrepancies and interest rate exposure are investigated as possible causes. Currency positions are reconciled daily and discrepancies are immediately resolved. Procedures are established with the Investment Manager to trade currency as closely as possible to the close of the markets, so as to obtain exchange rates that closely approximate the rates used in the daily valuation.

Market Risk Sensitivity Analysis. Market risk exposures are measured using value at risk (VaR), which estimates the maximum expected loss over a defined period given a specified confidence level. The VaR methodology is a statistically defined, probability-based approach that takes into account estimates for market volatilities and correlations between assets in the portfolio. Risks can be measured consistently across markets and products, and risk measures can be aggregated to arrive at a single risk number. For the purpose of this report, a one-year historical (ex-post) absolute VaR calculation has been completed as set out below. The calculation includes a 95% confidence interval with a 260-trading-day (one-year) VaR period. That is, under normal market conditions and assuming no changes to holdings, there is a 95% probability that the value of assets will not decrease by more than the calculated value over a one-year period.

	31 December 2018	31 December 2017
Emerging Markets Stock Index Fund	30.40%	14.51%
European Stock Index Fund	24.98%	13.41%
Eurozone Stock Index Fund	22.87%	14.41%
Global Enhanced Equity Fund	24.26%	8.94%
Global Small-Cap Index Fund	23.45%	10.20%
Global Stock Index Fund	23.31%	7.55%
Japan Stock Index Fund	27.81%	17.13%
Pacific ex-Japan Stock Index Fund	21.21%	17.97%
SRI European Stock Fund	22.82%	12.24%
SRI Global Stock Fund	23.42%	6.93%
U.S. 500 Stock Index Fund	33.11%	8.28%
U.S. Fundamental Value Fund	32.18%	13.88%
U.S. Opportunities Fund	34.95%	15.76%
20+ Year Euro Treasury Index Fund	11.82%	18.16%
Euro Government Bond Index Fund	4.46%	5.65%
Euro Investment Grade Bond Index Fund	5.02%	3.96%
Eurozone Inflation-Linked Bond Index Fund	6.24%	6.22%
Global Bond Index Fund	3.50%	3.75%
Global Corporate Bond Index Fund ¹	6.17%	2.61%
Global Credit Bond Fund ²	7.08%	2.34%
Global Short-Term Bond Index Fund	1.38%	1.15%
Global Short-Term Corporate Bond Index Fund ¹	3.49%	1.21%
Japan Government Bond Index Fund	2.63%	2.78%
SRI Euro Investment Grade Bond Index Fund ³	5.71%	2.67%
U.K. Government Bond Index Fund	9.59%	10.70%
U.K. Investment Grade Bond Index Fund	11.01%	7.83%
U.K. Short-Term Investment Grade Bond Index Fund	3.81%	3.02%
U.S. Government Bond Index Fund	4.50%	4.64%
U.S. Investment Grade Credit Index Fund	7.94%	4.91%
U.S. Treasury Inflation-Protected Securities Index Fund	3.35%	3.97%
U.S. Ultra-Short-Term Bond Fund	—	0.04%

1 Fund commenced operations on 2 November 2017.

2 Fund commenced operations on 14 September 2017.

3 Fund commenced operations on 18 July 2017.

Global exposure is measured using the commitment approach, which considers the full constituents of the portfolio. The Investment Manager will observe the regulatory limit and any internal risk limits which may be appropriate for the portfolio.

The use of derivatives creates a higher degree of risk exposure. In particular, derivative contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard securities. Leveraged derivative positions can therefore increase volatility. The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives, without netting, and is expressed as a percentage of the net asset value. Leverage was not significant during the year.

Liquidity Risk. Liquidity risk is the risk that sufficient cash cannot be raised to meet liabilities when due. One of the key liquidity factors influencing the Funds is exposure to cash redemptions of redeemable shares. Hence the Funds invest the large majority of their assets in investments that are traded in active markets and can ordinarily be readily disposed. However, liquidity risk will occur if an issuer becomes credit-impaired or if the relevant market becomes illiquid. In such a case, it may not be possible to initiate or liquidate a position at a price deemed by the Investment Manager to be demonstrating fair value. Liquidity risk may be temporary or may last for extended periods. The Funds invest in securities that form part of the benchmark indices. Benchmark indices are constructed from index rules requiring securities to have a specified minimum trading volume, which, although not guaranteeing liquidity, provides indication of the liquid nature of the securities underlying the Funds. The Funds are exposed to withdrawals and contributions that are invested to ensure that exposure to the benchmark indices are maintained in order to meet the investment objective of the Funds.

Index futures contracts may be used to a limited extent, to maintain full exposure to the index, maintain liquidity and minimise transaction costs. The Funds may equitise cash holdings from inflows and outflows by purchasing futures contracts to immediately invest incoming cash to the market, or selling futures in responses to cash outflows, thereby simulating a fully invested position in the underlying index while maintaining a cash balance for liquidity.

Liquidity risk is not deemed to be significant to the Funds.

Management of Liquidity Risk. In order to meet redemption requests and raise cash from the portfolio, the Investment Manager receives daily reports of capital share activity from the Administrator. The Investment Manager incorporates cash forecasts into the daily management of the portfolio and monitors cash balances daily.

Credit Risk. Credit risk is the risk that a counterparty to a transaction or an issuer of a financial instrument will fail to pay interest and principal when due, or that perceptions of the issuer's ability to make such payments will cause the price of an investment to decline. Significant investment in debt securities or use of over-the-counter derivative contracts to a material degree will generally increase credit risk.

Credit risk exposure is also created through interactions with brokers and custodians. However, transactions in listed securities are settled and paid for upon delivery of securities using only approved brokers. The risk of default is therefore considered minimal because securities are delivered only when the broker has made payment and the broker is paid for purchases only once the securities have been received by the Depository.

Credit risk may also arise from assets of the Funds which are substantially all held by the Depository. Bankruptcy or insolvency of the Depository may cause certain rights with respect to securities and other positions held to be delayed or limited. As of 31 December 2018, the Depository has a long-term credit rating of A+ from Fitch (31 December 2017: A+). Additionally, the Depository ensures there is legal separation of non-cash assets held in custody, that such assets are held on a fiduciary basis, and that appropriate internal control systems are maintained such that records clearly identify the nature and amount of all assets under custody. All securities held in custody by the Depository are segregated from the Depository's own assets, whether in a vault, in segregated accounts on the books of sub-custodians, or in an account maintained at a central securities depository. The Depository maintains segregated accounts per client on its own books as well as on the books of sub-custodians in local markets, where possible.

Certain Funds may use credit default swaps ("CDS") to a limited extent, for efficient replication of credit risk exposure or to transfer default protection on an underlying fixed income security. Credit protection purchased results in an asset which may increase credit risk, while credit protection sold results in a liability which may increase liquidity risk.

Management of Credit Risk. Credit risk is managed by investment policies which restrict or place limits on acceptable portfolio and net asset concentrations as well as exposure to certain instruments, credit institutions, and counterparties. The Investment Manager performs daily reviews of portfolio attributes, such as sector diversification and credit quality, and makes adjustments where necessary to ensure that the credit risk components closely match those of the respective benchmarks. Credit ratings of debt instruments and counterparties are monitored and evaluated periodically by the Investment Manager; an approved counterparty list is maintained, and trading with approved counterparties is enforced.

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, 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 Company in respect of chargeable events in respect of:

(a) a shareholder who is neither 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 Company or the Company 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 necessary signed statutory declarations.

Dividends, interest and capital gains received on investments may be subject to withholding or other taxes imposed by the country from which the investment income/gains are received, and such taxes may not be recoverable.

6. Distribution Policy. The following table presents the payment frequency with respect to distributing share classes. If a dividend has not been declared, income and gains of such Fund will be reflected in the net asset value per share.

Fund	Dividend	Fund	Dividend
European Stock Index Fund	Not declared	SRI European Stock Fund	Quarterly
Eurozone Stock Index Fund	Not declared	SRI Global Stock Fund	Quarterly
Global Enhanced Equity Fund	Not declared	Global Bond Index Fund	Quarterly
U.S. 500 Stock Index Fund	Not declared	Global Short-Term Bond Index Fund	Quarterly
20+ Year Euro Treasury Index Fund	Not declared	U.K. Government Bond Index Fund	Quarterly
Euro Government Bond Index Fund	Not declared	U.K. Investment Grade Bond Index Fund	Quarterly
Euro Investment Grade Bond Index Fund	Not declared	U.K. Short-Term Investment Grade Bond Index Fund	Quarterly
Eurozone Inflation-Linked Bond Index Fund	Not declared	U.S. Government Bond Index Fund	Quarterly
Global Corporate Bond Index Fund	Not declared	U.S. Investment Grade Credit Index Fund	Quarterly
Global Credit Bond Fund	Not declared	U.S. Treasury Inflation-Protected Securities Index Fund	Quarterly
Global Short-Term Corporate Bond Index Fund	Not declared	Emerging Markets Stock Index Fund	Annually
Japan Government Bond Index Fund	Not declared	Japan Stock Index Fund	Annually
SRI Euro Investment Grade Bond Index Fund	Not declared	Pacific ex-Japan Stock Index Fund	Annually
Global Small-Cap Index Fund	Quarterly	U.S. Fundamental Value Fund	Annually
Global Stock Index Fund	Quarterly		

The following Fund had no eligible income available for distribution.

Fund
U.S. Opportunities Fund

In respect of U.S. Ultra-Short-Term Bond Fund, dividends were declared daily and distributed as of the end of the relevant calendar month in the form of additional shares, unless an election was made to have dividends paid in cash.

Dividends during the year ended 31 December 2018:

	Ex-Dividend Date			
	29 March 2018	29 June 2018	28 September 2018	31 December 2018
Emerging Markets Stock Index Fund				
GBP Income Shares (£)	—	—	—	£4.3587
Institutional Plus GBP Income Shares (£)	—	—	—	£2.9832
Global Small-Cap Index Fund				
GBP Income Shares (£)	£0.8752	£1.2444	£0.8986	£0.6495
Institutional EUR Income Shares (€)	€0.2024	€0.5027	€0.3560	€0.2593
Institutional Plus GBP Income Shares (£)	£0.5657	£0.7946	£0.5834	£0.4305
Global Stock Index Fund				
Institutional USD Income Shares (\$)	\$0.1738	\$0.6621	\$0.4249	\$0.3294
Japan Stock Index Fund				
GBP Income Shares (£)	—	—	—	£3.4928
Institutional Plus GBP Income Shares (£)	—	—	—	£2.7601

Dividends during the year ended 31 December 2018: (continued)

	Ex-Dividend Date			
	29 March 2018	29 June 2018	28 September 2018	31 December 2018
Pacific ex-Japan Stock Index Fund				
GBP Income Shares (£)	—	—	—	£7.8138
Institutional Plus GBP Income Shares (£)	—	—	—	£4.6348
SRI European Stock Fund				
GBP Income Shares (£)	£0.7917	£2.8244	£0.5716	£0.4217
Institutional Plus GBP Income Shares (£)	£0.6521	£2.2472	—	—
SRI Global Stock Fund				
GBP Income Shares (£)	£0.7569	£1.3296	£0.8280	£0.6154
Institutional Plus GBP Income Shares (£)	£0.5757	£0.9888	—	—
U.S. Fundamental Value Fund				
Investor GBP Shares (£)	—	—	—	£1.6117
Global Bond Index Fund				
GBP-Hedged Income Shares (£)	£0.5327	£0.6040	£0.5909	£0.6641
Institutional Plus GBP-Hedged Income Shares (£)	£0.4239	£0.4813	£0.4698	£0.5268
Institutional Plus USD-Hedged Income Shares (\$)	—	\$0.0295	\$0.4843	\$0.5082
Global Short-Term Bond Index Fund				
GBP-Hedged Income Shares (£)	£0.2427	£0.2887	£0.3026	£0.3529
Institutional Plus GBP-Hedged Income Shares (£)	£0.2527	£0.2992	£0.3123	£0.3615
U.K. Government Bond Index Fund				
GBP Income Shares (£)	£0.4151	£0.4386	£0.4339	£0.4586
Institutional Plus GBP Income Shares (£)	£0.3817	£0.4031	£0.3990	£0.4207
U.K. Investment Grade Bond Index Fund				
GBP Income Shares (£)	£0.3649	£0.3807	£0.3728	£0.3857
Institutional Plus GBP Income Shares (£)	£0.7040	£0.7290	£0.7165	£0.7409
U.K. Short-Term Investment Grade Bond Index Fund				
GBP Income Shares (£)	£0.3193	£0.3326	£0.3418	£0.3358
Institutional Plus GBP Income Shares (£)	£0.3436	£0.3594	£0.3676	£0.3613
U.S. Government Bond Index Fund				
Investor GBP Shares (£)	£0.2028	£0.4660	£0.4911	£0.5773
Investor GBP-Hedged Shares (£)	£0.0323	£0.4179	£0.4896	£0.5576
U.S. Investment Grade Credit Index Fund				
Institutional Plus USD Income Shares (\$)	\$0.8185	\$0.8588	\$0.8580	\$0.9241
Institutional Plus GBP-Hedged Income Shares (£)	£0.7619	£0.8352	£0.7957	£0.8827
U.S. Treasury Inflation-Protected Securities Index Fund				
Select USD Income Shares (\$)	\$0.4016	\$1.0512	\$0.6185	\$0.3976
Select CHF-Hedged Income Shares	CHF0.3909	CHF1.0165	CHF0.5739	CHF0.3800
Select EUR-Hedged Income Shares (€)	€0.3911	€1.0489	€0.5883	€0.3879
Select GBP-Hedged Income Shares (£)	£0.3914	£1.0724	£0.6048	£0.5245

Dividends throughout 2018 for the Ultra-Short-Term Bond Fund can be found in the table below.

	Record Date										
	31 Jan. 2018	28 Feb. 2018	29 Mar. 2018	30 Apr. 2018	31 May 2018	29 Jun. 2018	31 Jul. 2018	31 Aug. 2018	28 Sep. 2018	31 Oct. 2018	29 Nov. 2018
U.S. Ultra-Short-Term Bond Index Fund¹											
Institutional USD Shares (\$)	\$0.01075	\$0.01043	\$0.01295	\$0.01218	\$0.01458	\$0.01594	\$0.01613	\$0.01808	\$0.01574	\$0.01752	\$0.01666
Investor USD Shares (\$)	\$0.01033	\$0.01005	\$0.01251	\$0.01178	\$0.01415	\$0.01552	\$0.01572	\$0.01763	\$0.01535	\$0.01710	\$0.01606

¹ The fund was liquidated on 29 November 2018.

Comparative figures for the year ended 31 December 2017 are shown below:

	Ex-Dividend Date			
	31 March 2017	30 June 2017	29 September 2017	29 December 2017
Emerging Markets Stock Index Fund				
GBP Income Shares (£)	—	—	—	£3.5832
Institutional Plus GBP Income Shares (£)	—	—	—	£2.4536
Global Small-Cap Index Fund				
GBP Income Shares (£)	£0.8635	£1.1041	£0.6741	£0.5679
Institutional Plus GBP Income Shares (£)	£0.5571	£0.7055	£0.4410	£0.3781
Japan Stock Index Fund				
GBP Income Shares (£)	—	—	—	£3.0866
Institutional Plus GBP Income Shares (£)	—	—	—	£2.4429
Pacific ex-Japan Stock Index Fund				
GBP Income Shares (£)	—	—	—	£8.6357
Institutional Plus GBP Income Shares (£)	—	—	—	£5.1153
SRI European Stock Fund				
GBP Income Shares (£)	£1.0235	£2.3976	£0.5770	£0.4090
Institutional Plus GBP Income Shares (£)	£0.8306	£1.9124	£0.4802	£0.3545
SRI Global Stock Fund				
GBP Income Shares (£)	£0.8193	£1.1355	£0.7768	£0.5602
Institutional Plus GBP Income Shares (£)	£0.6232	£0.8451	£0.5809	£0.4356
U.S. Fundamental Value Fund				
Investor GBP Shares (£)	—	—	—	£1.1858
Global Bond Index Fund				
GBP-Hedged Income Shares (£)	£0.5384	£0.5355	£0.5270	£0.5467
Institutional Plus GBP-Hedged Income Shares (£)	£0.4249	£0.4312	£0.4205	£0.4359
Global Short-Term Bond Index Fund				
GBP-Hedged Income Shares (£)	£0.2153	£0.2222	£0.2257	£0.2324
Institutional Plus GBP-Hedged Income Shares (£)	£0.2256	£0.2325	£0.2357	£0.2428
Japan Government Bond Index Fund				
Institutional Plus JPY Income Shares (¥)	¥5.0785	¥5.0516	¥4.5414	¥4.9686
U.K. Government Bond Index Fund				
GBP Income Shares (£)	£0.4819	£0.4536	£0.4367	£0.4311
Institutional Plus GBP Income Shares (£)	£0.4398	£0.4163	£0.4014	£0.3963
U.K. Investment Grade Bond Index Fund				
GBP Income Shares (£)	£0.3787	£0.3919	£0.3743	£0.3693
Institutional Plus GBP Income Shares (£)	£0.7273	£0.7526	£0.7198	£0.7106
U.K. Short-Term Investment Grade Bond Index Fund				
GBP Income Shares (£)	£0.3417	£0.3581	£0.3264	£0.3297
Institutional Plus GBP Income Shares (£)	£0.3673	£0.3841	£0.3524	£0.3557
U.S. Government Bond Index Fund				
Investor GBP Shares (£)	—	—	—	£0.0205
U.S. Investment Grade Credit Index Fund				
Institutional Plus USD Income Shares (\$)	\$0.7968	\$0.8071	\$0.8098	\$0.8270
Institutional Plus GBP-Hedged Income Shares (£)	£0.7514	£0.7539	£0.7467	£0.7738
U.S. Treasury Inflation-Protected Securities Index Fund				
Select USD Income Shares (\$)	\$0.3514	\$0.6238	\$0.0793	\$0.8397
Select CHF-Hedged Income Shares	CHF0.3453	CHF0.5991	CHF0.0793	CHF1.1932
Select EUR-Hedged Income Shares (€)	€0.3469	€0.5938	€0.0767	€0.7796
Select GBP-Hedged Income Shares (£)	£0.3455	£0.6070	£0.0747	£0.7862

Dividends throughout 2017 for the Ultra-Short-Term Bond Fund can be found in the table below.

	Record Date											
	31 Jan. 2017	28 Feb. 2017	31 Mar. 2017	28 Apr. 2017	31 May 2017	30 Jun. 2017	31 Jul. 2017	31 Aug. 2017	29 Sep. 2017	31 Oct. 2017	30 Nov. 2017	29 Dec. 2017
U.S. Ultra-Short-Term Bond Index Fund												
Institutional USD Shares (\$)	\$0.00531	\$0.00525	\$0.00647	\$0.00598	\$0.00691	\$0.00784	\$0.00769	\$0.00831	\$0.00847	\$0.00847	\$0.00890	\$0.00994
Investor USD Shares (\$)	\$0.00491	\$0.00486	\$0.00602	\$0.00560	\$0.00649	\$0.00741	\$0.00729	\$0.00788	\$0.00804	\$0.00806	\$0.00849	\$0.00952

7. Net Asset Value Per Share. The net asset value per share of each Fund is calculated by dividing the total net assets of each Fund by the number of shares in issue.

8. Share Capital. The Company has variable share capital consisting of 500,000,030,000 authorised shares divided into 30,000 subscriber shares and 500,000,000,000 redeemable participating shares. All shares have no par value.

Movement in shares for the year ended 31 December 2018:

	Emerging Markets Stock Index Fund	European Stock Index Fund	Eurozone Stock Index Fund	Global Enhanced Equity Fund
Balance at Beginning of Year	54,209,089	195,544,259	10,684,958	1,284,449
Shares Issued During Year				
Institutional Shares	2,671,823	29,419,597	772,354	360,623
Investor Shares	1,201,569	4,056,292	566,730	—
Accumulation Shares	2,320,470	—	—	—
Income Shares	348,920	—	—	—
Institutional Plus Shares	7,700,528	2,576,382	2,059,553	—
Institutional Plus Accumulation Shares	523,944	—	—	—
Institutional Plus Income Shares	1,174,514	—	—	—
Shares Redeemed During Year				
Institutional Shares	(5,151,709)	(52,110,628)	(713,976)	(78,897)
Investor Shares	(7,457,446)	(5,477,630)	(313,763)	—
Accumulation Shares	(1,047,550)	—	—	—
Income Shares	(695,927)	—	—	—
Institutional Plus Shares	(6,504,998)	(1,794,138)	(4,674,561)	—
Institutional Plus Accumulation Shares	(546,328)	—	—	—
Institutional Plus Income Shares	(174,814)	—	—	—
Balance at End of Year	48,572,085	172,214,134	8,381,295	1,566,175
	Global Small-Cap Index Fund	Global Stock Index Fund	Japan Stock Index Fund	Pacific ex-Japan Stock Index Fund
Balance at Beginning of Year	5,472,615	387,478,339	18,440,689	14,831,471
Shares Issued During Year				
Institutional Shares	497,372	73,151,462	1,182,781	716,192
Investor Shares	378,721	5,064,874	146,621	21,433
Accumulation Shares	593,731	—	1,346,745	636,414
Income Shares	135,996	—	154,423	56,669
Institutional Income Shares	124,335	50	—	—
Institutional Plus Shares	1,078,522	2,077,459	2,392,690	1,851,752
Institutional Plus Accumulation Shares	100,490	4,147,461	27,909	65,353
Institutional Plus Income Shares	211,173	—	38,449	69,851
Institutional Hedged Shares	—	19,634,294	—	—
Shares Redeemed During Year				
Institutional Shares	(445,706)	(80,822,576)	(2,594,385)	(1,000,462)
Investor Shares	(377,076)	(4,518,129)	(358,729)	(17,948)
Accumulation Shares	(375,740)	—	(957,357)	(501,210)
Income Shares	(77,639)	—	(115,618)	(75,878)
Institutional Income Shares	(5,148)	—	—	—
Institutional Plus Shares	(391,273)	(2,220,848)	(4,334,350)	(2,628,390)
Institutional Plus Accumulation Shares	(11,886)	(1,427,799)	(2,932)	(8,469)
Institutional Plus Income Shares	(55,247)	—	(16,832)	(91,882)
Institutional Hedged Shares	—	(19,744,555)	—	—
Balance at End of Year	6,853,240	382,820,032	15,350,104	13,924,896

	SRI European Stock Fund	SRI Global Stock Fund	U.S. 500 Stock Index Fund	U.S. Fundamental Value Fund
Balance at Beginning of Year	3,139,481	2,657,240	183,825,279	161,518
Shares Issued During Year				
Institutional Shares	504,119	1,105,232	63,201,974	—
Investor Shares	3,796	6,101	6,366,403	50,141
Accumulation Shares	39,614	185,846	—	—
Income Shares	14,382	150,466	—	—
Institutional Plus Shares	141,545	213,778	8,127,640	—
Institutional Plus Accumulation Shares	—	4,463	—	—
Institutional Plus Income Shares	1	1	—	—
Institutional Hedged Shares	—	—	14,372,876	—
Shares Redeemed During Year				
Institutional Shares	(1,275,791)	(409,582)	(69,326,251)	—
Investor Shares	(24,347)	(57,029)	(7,736,661)	(51,581)
Accumulation Shares	(33,503)	(179,349)	—	—
Income Shares	(7,937)	(177,986)	—	—
Institutional Plus Shares	(71,666)	(380,939)	(7,367,832)	—
Institutional Plus Accumulation Shares	(54)	(6,451)	—	—
Institutional Plus Income Shares	(56)	(54)	—	—
Institutional Hedged Shares	—	—	(7,276,048)	—
Balance at End of Year	2,429,584	3,111,737	184,187,380	160,078
	U.S. Opportunities Fund	20+ Year Euro Treasury Index Fund	Euro Government Bond Index Fund	Euro Investment Grade Bond Index Fund
Balance at Beginning of Year	2,930,302	2,653,559	25,552,225	10,567,426
Shares Issued During Year				
Accumulation Shares	—	1,043,925	—	—
Institutional Shares	778,559	—	6,330,242	904,913
Investor Shares	373,383	—	243,069	96,947
Institutional Plus Shares	—	108,729	10,888,587	385,976
Accumulation Hedged Shares	—	—	624,062	893,144
Shares Redeemed During Year				
Accumulation Shares	—	(203,065)	—	—
Institutional Shares	(834,202)	—	(5,862,366)	(1,564,286)
Investor Shares	(282,852)	—	(1,605,574)	(101,192)
Institutional Plus Shares	—	(66,439)	(3,354,011)	(269,450)
Accumulation Hedged Shares	—	—	(148,914)	(102,785)
Balance at End of Year	2,965,190	3,536,709	32,667,320	10,810,693

	Eurozone Inflation-Linked Bond Index Fund	Global Bond Index Fund	Global Corporate Bond Index Fund	Global Credit Bond Fund
Balance at Beginning of Year	14,555,194	63,800,739	2,504,639	523,245
Shares Issued During Year				
Institutional Shares	1,366,626	—	—	—
Investor Shares	141,000	—	—	—
Institutional Plus Shares	5,046,521	—	—	—
Institutional Hedged Shares	—	5,681,610	—	—
Investor Hedged Shares	—	326,913	—	—
Accumulation Hedged Shares	—	7,563,933	9,227	43,225
Income Hedged Shares	—	1,731,616	—	—
Institutional Plus Hedged Shares	—	12,703,523	—	—
Institutional Plus Hedged Accumulation Shares	—	2,681,838	5,918,806	—
Institutional Plus Hedged Income Shares	—	3,314,351	—	—
Investor Hedged Accumulation Shares	—	—	128,601	17,154
Shares Redeemed During Year				
Institutional Shares	(742,203)	—	—	—
Investor Shares	(206,154)	—	—	—
Institutional Plus Shares	(1,939,891)	—	—	—
Institutional Hedged Shares	—	(4,956,715)	—	—
Investor Hedged Shares	—	(192,670)	—	—
Accumulation Hedged Shares	—	(3,030,766)	(386)	(5,577)
Income Hedged Shares	—	(1,084,960)	—	—
Institutional Plus Hedged Shares	—	(7,828,862)	—	—
Institutional Plus Hedged Accumulation Shares	—	(535,349)	(413,404)	—
Institutional Plus Hedged Income Shares	—	(1,585,484)	—	—
Investor Hedged Accumulation Shares	—	—	(12,839)	(9,385)
Balance at End of Year	18,221,093	78,589,717	8,134,644	568,662

	Global Short-Term Bond Index Fund	Global Short-Term Corporate Bond Index Fund	Japan Government Bond Index Fund	SRI Euro Investment Grade Bond Index Fund
Balance at Beginning of Year	10,589,761	822,364	8,764,361	1,347,469
Shares Issued During Year				
Institutional Shares	—	—	1,201,165	488,561
Investor Shares	—	—	16,206	—
Institutional Plus Shares	—	—	969,108	15,037
Institutional Hedged Shares	1,846,534	—	—	—
Investor Hedged Shares	304,360	—	—	—
Accumulation Hedged Shares	1,732,591	—	252,594	—
Income Hedged Shares	1,086,901	—	—	—
Institutional Plus Hedged Shares	635,194	—	—	—
Institutional Plus Hedged Accumulation Shares	373,827	1,730,298	—	—
Institutional Plus Hedged Income Shares	478,901	—	—	—
Investor Hedged Accumulation Shares	—	27,368	—	—
Shares Redeemed During Year				
Institutional Shares	—	—	(7,510,410)	(278,057)
Investor Shares	—	—	(31,907)	—
Institutional Plus Shares	—	—	(97,245)	(205)
Institutional Hedged Shares	(1,556,325)	—	—	—
Investor Hedged Shares	(260,728)	—	—	—
Accumulation Hedged Shares	(817,128)	—	(1,391)	—
Income Hedged Shares	(568,411)	—	—	—
Institutional Plus Income Shares	—	—	(298,500)	—
Institutional Plus Hedged Shares	(79,393)	—	—	—
Institutional Plus Hedged Accumulation Shares	(22,926)	(101,630)	—	—
Institutional Plus Hedged Income Shares	(38,165)	—	—	—
Investor Hedged Accumulation Shares	—	(4,646)	—	—
Balance at End of Year	13,704,993	2,473,754	3,263,981	1,572,805

	U.K. Government Bond Index Fund	U.K. Investment Grade Bond Index Fund	U.K. Short-Term Investment Grade Bond Index Fund	U.S. Government Bond Index Fund
Balance at Beginning of Year	14,533,259	30,161,564	13,200,938	11,302,401
Shares Issued During Year				
Institutional Shares	—	—	—	2,150,810
Accumulation Shares	4,973,784	5,943,623	2,459,978	—
Income Shares	696,638	2,503,985	984,718	—
Institutional Hedged Shares	—	—	—	1,604,274
Investor Shares	—	—	—	1,573,786
Institutional Plus Shares	—	—	—	5,122,651
Accumulation Hedged Shares	—	—	—	3,782,574
Institutional Plus Hedged Shares	—	—	—	1,951,242
Institutional Plus Accumulation Shares	352,659	885,557	722,579	—
Investor Hedged Shares	—	—	—	321,053
Institutional Plus Income Shares	3,097,892	871,236	343,765	—
Shares Redeemed During Year				
Institutional Shares	(56)	—	—	(3,165,286)
Accumulation Shares	(2,804,805)	(5,807,670)	(4,550,506)	—
Income Shares	(1,140,931)	(3,720,641)	(934,118)	—
Institutional Hedged Shares	—	—	—	(875,620)
Investor Shares	—	—	—	(455,099)
Institutional Plus Shares	—	—	—	(330,053)
Accumulation Hedged Shares	—	—	—	(1,204,034)
Institutional Plus Hedged Shares	—	—	—	(807,593)
Institutional Plus Accumulation Shares	(52,529)	(42,936)	(51,066)	—
Institutional Plus Income Shares	(1,125,794)	(790,574)	(48,257)	—
Investor Hedged Shares	—	—	—	(24,066)
Balance at End of Year	18,530,117	30,004,144	12,128,031	20,947,040
		U.S. Investment Grade Credit Index Fund	U.S. Treasury Inflation-Protected Securities Index Fund	U.S. Ultra-Short-Term Bond Fund
Balance at Beginning of Year		13,589,092	21,837,080	10,214,122
Shares Issued During Year				
Accumulation Shares		—	2,215,161	—
Income Shares		—	141,395	—
Institutional Shares		474,929	—	4,664,909
Investor Shares		176,409	—	1,034,633
Institutional Plus Shares		1,241,314	—	—
Institutional Plus Income Shares		4,796	—	—
Accumulation Hedged Shares		969,593	2,738,292	—
Income Hedged Shares		—	140,588	—
Institutional Plus Hedged Shares		385,748	—	—
Institutional Plus Hedged Accumulation Shares		8,343	—	—
Institutional Plus Hedged Income Shares		47,188	—	—
Shares Redeemed During Year				
Accumulation Shares		—	(2,202,199)	—
Income Shares		—	(72,362)	—
Institutional Shares		(2,297,866)	—	(12,087,333)
Investor Shares		(118,121)	—	(3,826,331)
Institutional Plus Shares		(4,394,900)	—	—
Institutional Plus Income Shares		(232,292)	—	—
Accumulation Hedged Shares		(360,369)	(2,587,491)	—
Income Hedged Shares		—	(177,964)	—
Institutional Plus Hedged Shares		(155,730)	—	—
Institutional Plus Hedged Income Shares		(382,579)	—	—
Balance at End of Year		8,955,555	22,032,500	—

Movement in shares for the year ended 31 December 2017:

	Emerging Markets Stock Index Fund	European Stock Index Fund	Eurozone Stock Index Fund	Global Enhanced Equity Fund
Balance at Beginning of Year	50,064,116	227,243,450	8,246,119	1,072,100
Shares Issued During Year				
Institutional Shares	7,439,279	41,510,321	959,715	301,460
Investor Shares	1,254,142	3,074,422	113,295	—
Accumulation Shares	3,454,630	—	—	—
Income Shares	1,057,753	—	—	—
Institutional Plus Shares	12,419,974	3,345,083	5,283,977	—
Institutional Plus GBP Accumulation Shares	769,907	—	—	—
Institutional Plus GBP Income Shares	257,129	—	—	—
Shares Redeemed During Year				
Institutional Shares	(3,278,492)	(73,063,040)	(1,575,172)	(89,111)
Investor Shares	(3,341,015)	(2,462,791)	(88,224)	—
Accumulation Shares	(3,191,363)	—	—	—
Income Shares	(2,400,959)	—	—	—
Institutional Plus Shares	(10,092,970)	(4,103,186)	(2,254,752)	—
Institutional Plus GBP Accumulation Shares	(64,236)	—	—	—
Institutional Plus GBP Income Shares	(138,806)	—	—	—
Balance at End of Year	54,209,089	195,544,259	10,684,958	1,284,449
	Global Small-Cap Index Fund	Global Stock Index Fund	Japan Stock Index Fund	Pacific ex-Japan Stock Index Fund
Balance at Beginning of Year	4,068,530	380,591,538	13,735,064	9,211,667
Shares Issued During Year				
Institutional Shares	578,094	70,654,714	3,644,667	3,334,027
Investor Shares	370,570	4,013,247	310,187	32,737
Accumulation Shares	512,674	—	2,392,777	1,112,913
Income Shares	186,218	—	349,428	179,230
Institutional Plus Shares	1,114,431	2,068,804	2,433,521	5,102,337
Institutional Plus GBP Accumulation Shares	24,700	50	106	33,722
Institutional Plus GBP Income Shares	46,926	—	22,055	205,779
Institutional AUD Accumulation Shares	—	—	—	59,543
Institutional EUR-Hedged Shares	—	48,898,168	—	—
Shares Redeemed During Year				
Institutional Shares	(500,548)	(69,702,158)	(1,771,338)	(2,375,909)
Investor Shares	(123,956)	(3,648,239)	(180,311)	(23,526)
Accumulation Shares	(278,558)	—	(1,028,817)	(464,493)
Income Shares	(262,494)	—	(890,781)	(477,193)
Institutional Plus Shares	(240,393)	(4,133,168)	(574,309)	(1,072,194)
Institutional Plus GBP Accumulation Shares	(4,526)	—	(6)	(7,801)
Institutional Plus GBP Income Shares	(19,053)	—	(1,554)	(19,368)
Institutional EUR-Hedged Shares	—	(41,264,617)	—	—
Balance at End of Year	5,472,615	387,478,339	18,440,689	14,831,471

	SRI European Stock Fund	SRI Global Stock Fund	U.S. 500 Stock Index Fund	U.S. Discoveries Fund ¹
Balance at Beginning of Year	4,698,272	3,841,490	183,903,913	460,202
Shares Issued During Year				
Institutional Shares	776,328	191,296	52,544,620	—
Investor Shares	55,402	68,069	7,200,671	24,102
Accumulation Shares	47,435	157,963	—	—
Income Shares	13,626	138,724	—	—
Institutional Plus Shares	25,238	32,397	2,669,417	—
Institutional EUR-Hedged Shares	—	—	4,844,560	—
Institutional Plus GBP Accumulation Shares	—	10,425	—	—
Shares Redeemed During Year				
Institutional Shares	(2,330,848)	(641,919)	(49,542,928)	—
Investor Shares	(46,266)	(36,730)	(5,514,772)	(484,304)
Accumulation Shares	(16,438)	(105,711)	—	—
Income Shares	(3,878)	(86,289)	—	—
Institutional Plus Shares	(75,576)	(912,475)	(3,672,712)	—
Institutional Plus GBP Income Shares	(3,814)	—	—	—
Institutional EUR-Hedged Shares	—	—	(8,607,490)	—
Balance at End of Year	3,139,481	2,657,240	183,825,279	—
	U.S. Fundamental Value Fund	U.S. Opportunities Fund	20+ Year Euro Treasury Index Fund	Euro Government Bond Index Fund
Balance at Beginning of Year	163,020	3,269,764	3,607,039	23,569,302
Shares Issued During Year				
Institutional Shares	—	425,442	348,654	3,480,536
Investor Shares	57,214	199,635	—	192,302
Institutional Plus Shares	—	—	16,824	4,704,713
Accumulation Hedged Shares	—	—	—	960,252
Shares Redeemed During Year				
Institutional Shares	—	(728,127)	(1,315,869)	(2,953,475)
Investor Shares	(58,716)	(236,412)	—	(483,048)
Institutional Plus Shares	—	—	(3,089)	(3,906,238)
Accumulation Hedged Shares	—	—	—	(12,119)
Balance at End of Year	161,518	2,930,302	2,653,559	25,552,225

	Euro Investment Grade Bond Index Fund	Eurozone Inflation-Linked Bond Index Fund	Global Bond Index Fund	Global Corporate Bond Index Fund ²
Balance at Beginning of Year	11,392,652	13,139,553	46,597,726	—
Shares Issued During Year				
Institutional Shares	1,511,492	585,248	—	—
Institutional Accumulation Shares	—	—	—	50
Investor Shares	156,357	213,055	—	—
Institutional Plus Shares	261,969	3,190,378	—	—
Institutional Hedged Shares	—	—	6,128,165	—
Investor Hedged Shares	—	—	253,149	—
Accumulation Hedged Shares	512,796	—	6,257,339	—
Income Hedged Shares	—	—	1,706,491	—
Institutional Plus Hedged Shares	—	—	13,021,510	—
Institutional Plus GBP-Hedged Accumulation Shares	—	—	1,407,374	2,503,451
Institutional Plus GBP-Hedged Income Shares	—	—	1,966,794	—
Investor GBP-Hedged Accumulation Shares	—	—	—	1,143
Shares Redeemed During Year				
Institutional Shares	(2,861,752)	(623,823)	—	—
Investor Shares	(118,704)	(94,419)	—	—
Institutional Plus Shares	(284,196)	(1,854,798)	—	—
Institutional Hedged Shares	—	—	(3,749,925)	—
Investor Hedged Shares	—	—	(111,522)	—
Accumulation Hedged Shares	(3,188)	—	(2,320,008)	—
Income Hedged Shares	—	—	(1,081,874)	—
Institutional Plus Hedged Shares	—	—	(5,492,307)	—
Institutional Plus GBP-Hedged Accumulation Shares	—	—	(80,971)	—
Institutional Plus GBP-Hedged Income Shares	—	—	(701,202)	—
Investor GBP-Hedged Accumulation Shares	—	—	—	(5)
Balance at End of Year	10,567,426	14,555,194	63,800,739	2,504,639

	Global Credit Bond Fund ³	Global Short-Term Bond Index Fund	Global Short-Term Corporate Bond Index Fund ²	Japan Government Bond Index Fund
Balance at Beginning of Year	—	8,694,849	—	7,066,548
Shares Issued During Year				
Institutional Shares	—	—	—	2,924,234
Investor Shares	—	—	—	56,961
Accumulation Shares	—	—	—	—
Institutional Hedged Shares	284,162	1,538,633	—	—
Investor Hedged Shares	240,043	173,610	—	—
Accumulation Hedged Shares	—	1,417,326	—	410,412
Income Hedged Shares	—	1,392,950	—	—
Institutional Accumulation Shares	—	—	50	—
Institutional Plus CHF-Hedged Shares	—	409,577	—	—
Institutional Plus GBP-Hedged Accumulation Shares	—	63,519	821,702	—
Institutional Plus GBP-Hedged Income Shares	—	123,507	—	—
Investor GBP-Hedged Accumulation Shares	—	—	612	—
Shares Redeemed During Year				
Institutional Shares	—	—	—	(1,659,517)
Investor Shares	—	—	—	(28,080)
Institutional Hedged Shares	—	(629,132)	—	—
Investor Hedged Shares	(960)	(218,481)	—	—
Accumulation Hedged Shares	—	(876,211)	—	(3,997)
Income Hedged Shares	—	(1,333,640)	—	—
Institutional Plus JPY Income Shares	—	—	—	(2,200)
Institutional Plus Hedged Shares	—	(136,732)	—	—
Institutional Plus GBP-Hedged Accumulation Shares	—	(7,918)	—	—
Institutional Plus GBP-Hedged Income Shares	—	(22,096)	—	—
Balance at End of Year	523,245	10,589,761	822,364	8,764,361

	SRI Euro Investment Grade Bond Index Fund ⁴	U.K. Government Bond Index Fund	U.K. Investment Grade Bond Index Fund	U.K. Short-Term Investment Grade Bond Index Fund
Balance at Beginning of Year	—	11,295,629	26,129,252	12,679,585
Shares Issued During Year				
Institutional Shares	1,379,578	13,809	—	—
Accumulation Shares	—	7,421,759	8,502,088	4,400,571
Income Shares	—	2,228,882	4,268,806	735,096
Institutional Plus Shares	50	—	—	—
Institutional Plus GBP Accumulation Shares	—	57,215	242,133	516,638
Institutional Plus GBP Income Shares	—	1,004,868	950,083	158,850
Shares Redeemed During Year				
Institutional Shares	(32,159)	(289,898)	—	—
Accumulation Shares	—	(2,391,351)	(2,100,410)	(939,730)
Income Shares	—	(4,375,318)	(7,062,944)	(643,829)
Institutional Plus GBP Accumulation Shares	—	(14,341)	(421,721)	(3,617,887)
Institutional Plus GBP Income Shares	—	(417,995)	(345,723)	(88,356)
Balance at End of Year	1,347,469	14,533,259	30,161,564	13,200,938

	U.S. Government Bond Index Fund	U.S. Investment Grade Credit Index Fund	U.S. Treasury Inflation-Protected Securities Index Fund	U.S. Ultra-Short-Term Bond Fund
Balance at Beginning of Year	8,423,058	10,480,566	15,408,225	7,706,539
Shares Issued During Year				
Accumulation Shares	—	—	5,339,207	—
Income Shares	—	—	127,895	—
Institutional Shares	1,328,972	2,647,583	—	2,718,078
Institutional EUR-Hedged Shares	1,843,723	—	—	—
Investor Shares	138,287	191,328	—	1,751,523
Institutional Plus Shares	1,422,379	4,134,659	—	—
Institutional Plus USD Income Shares	—	55,398	—	—
Accumulation Hedged Shares	2,288,449	1,044,643	6,735,242	—
Income Hedged Shares	—	—	453,733	—
Institutional Plus EUR-Hedged Shares	—	461,563	—	—
Institutional Plus GBP-Hedged Accumulation Shares	—	58,075	—	—
Institutional Plus GBP-Hedged Income Shares	—	87,483	—	—
Shares Redeemed During Year				
Accumulation Shares	—	—	(1,748,831)	—
Income Shares	—	—	(131,339)	—
Institutional Shares	(1,688,187)	(4,412,051)	—	(316,176)
Institutional EUR-Hedged Shares	(945,418)	—	—	—
Investor Shares	(150,468)	(115,938)	—	(1,645,842)
Institutional Plus Shares	(1,224,264)	(527,789)	—	—
Institutional Plus USD Income Shares	—	(6,929)	—	—
Accumulation Hedged Shares	(134,130)	(118,103)	(3,759,475)	—
Income Hedged Shares	—	—	(587,577)	—
Institutional Plus EUR-Hedged Shares	—	(191,267)	—	—
Institutional Plus GBP-Hedged Income Shares	—	(200,129)	—	—
Balance at End of Year	11,302,401	13,589,092	21,837,080	10,214,122

1 The Fund was liquidated on 23 May 2017.

2 The Fund was launched on 2 November 2017.

3 The Fund was launched on 14 September 2017.

4 The Fund was launched on 18 July 2017.

9. Credit Facility. The Funds participate in an annually renewable USD \$3.1 billion (2017: \$3.1 billion) committed credit facility. Each participating fund is individually liable for its borrowings under the credit facility. Borrowings may be utilised for temporary or emergency purposes, and are subject to the participating fund's regulatory and contractual borrowing restrictions. Participating funds are allocated an annual commitment fee of 0.10% of the undrawn facility amount as well as certain administrative fees. Any fees allocated to the Funds are paid by the Manager. Interest and direct borrowing costs associated with draws on the credit facility are charged to the Funds and recorded in the Statement of Operations.

The Funds did not have any borrowings outstanding at 31 December 2018 or at any time during the year then ended (31 December 2017: none).

Subsequent to the report date, the credit agreement was amended to increase total commitments under the facility from USD \$3.1 billion to USD \$4.3 billion. Additionally, effective with the renewal date, the European Enhanced Equity Fund, U.K. Stock Index Fund, and U.S. Enhanced Equity Fund were added to the facility while the U.S. Ultra-Short-Term Bond Fund was removed. No other term changes were significant.

10. Efficient Portfolio Management. Investment techniques and financial derivative instruments (FDIs) (such as futures contracts, forward foreign currency contracts, options and swaps) may be employed for efficient portfolio management purposes, including hedging against market movements, currency exchange or interest rate risks. Any investment technique or use of FDIs must be one which is reasonably believed by the Investment Manager to be economically appropriate in that it is realised in a cost-effective way.

Securities lending is also used for efficient portfolio management. The securities lending agent is JPMorgan Chase Bank, N.A. (London Branch). All operational costs in support of the lending programme are borne by the lending agent and paid directly out of any lending agent fees. Securities lending revenue is net of any lending agent fees paid.

Securities on loan by the Funds and the value of collateral held in respect of the securities as at 31 December 2018:

Fund	Value of Outstanding Securities on Loan	Value of Collateral
Emerging Markets Stock Index Fund	\$117,037,599	\$124,440,501
European Stock Index Fund	\$21,753,635	\$23,189,500
Eurozone Stock Index Fund	€ 2,453,407	€ 2,603,370
Global Enhanced Equity Fund	\$1,254,631	\$1,415,421
Global Small-Cap Index Fund	\$52,752,281	\$57,128,650
Global Stock Index Fund	\$120,768,408	\$130,319,653
Japan Stock Index Fund	€ 238,940,234	€ 253,912,479
Pacific ex-Japan Stock Index Fund	€ 2,457,196	€ 2,614,513
SRI European Stock Fund	€ 2,863,012	€ 3,046,504
SRI Global Stock Fund	\$2,634,263	\$2,814,574
U.S. 500 Stock Index Fund	\$4,859,126	\$5,481,861
U.S. Opportunities Fund	\$52,855,713	\$56,856,397

Comparative figures as at 31 December 2017 are set out below:

Fund	Value of Outstanding Securities on Loan	Value of Collateral
Emerging Markets Stock Index Fund	\$141,178,526	\$154,974,202
European Stock Index Fund	\$33,854,662	\$36,099,643
Eurozone Stock Index Fund	€1,799,684	€1,966,803
Global Enhanced Equity Fund	\$480,358	\$509,351
Global Small-Cap Index Fund	\$34,826,983	\$39,880,227
Global Stock Index Fund	\$80,837,499	\$87,731,714
Japan Stock Index Fund	€153,592,698	€165,034,277
Pacific ex-Japan Stock Index Fund	€15,861,166	€16,704,186
SRI European Stock Fund	€1,435,090	€1,813,463
SRI Global Stock Fund	\$875,131	\$947,699
U.S. 500 Stock Index Fund	\$1,116,218	\$1,187,116
U.S. Opportunities Fund	\$27,615,813	\$31,244,078

Securities lending revenue and agent fees:

For the year ended 31 December 2018

Fund	Net Securities Lending Income	Lending Agent Fees
Emerging Markets Stock Index Fund	\$3,962,742	\$441,248
European Stock Index Fund	\$904,108	\$100,453
Eurozone Stock Index Fund	€ 206,583	€ 22,952
Global Enhanced Equity Fund	\$37,096	\$4,229
Global Small-Cap Index Fund	\$1,443,094	\$160,260
Global Stock Index Fund	\$1,650,261	\$192,715
Japan Stock Index Fund	€ 1,326,082	€ 147,334
Pacific ex-Japan Stock Index Fund	€ 321,425	€ 35,714
SRI European Stock Fund	€ 101,603	€ 11,287
SRI Global Stock Fund	\$92,635	\$10,287
U.S. 500 Stock Index Fund	\$29,258	\$3,250
U.S. Fundamental Value Fund	\$874	\$97
U.S. Opportunities Fund	\$1,081,129	\$120,117

For the year ended 31 December 2017

Fund	Net Securities Lending Income	Lending Agent Fees
Emerging Markets Stock Index Fund	\$2,010,277	\$223,364
European Stock Index Fund	\$1,446,645	\$160,738
Eurozone Stock Index Fund	€ 206,123	€ 22,903
Global Enhanced Equity Fund	\$25,470	\$2,830
Global Small-Cap Index Fund	\$962,164	\$106,907
Global Stock Index Fund	\$1,764,364	\$196,040
Japan Stock Index Fund	€ 733,013	€ 81,446
Pacific ex-Japan Stock Index Fund	€ 232,303	€ 25,811
SRI European Stock Fund	€ 192,358	€ 21,373
SRI Global Stock Fund	\$98,489	\$10,943
U.S. 500 Stock Index Fund	\$41,327	\$4,592
U.S. Discoveries Fund	\$593	\$66
U.S. Fundamental Value Fund	\$11,631	\$1,292
U.S. Opportunities Fund	\$168,687	\$18,743

11. Collateral. The tables below list non-cash collateral posted for derivative instruments and collateral held as part of securities lending transactions.

Collateral Held at 31 December 2018

Fund	Collateral Name	Amount Held as at 31 December 2018	Market Value as at 31 December 2018
Global Stock Index Fund	US Treasury Note 31/5/23	\$5,797,000	\$5,864,953
Global Stock Index Fund	US Treasury Note 15/5/25	\$4,795,000	\$4,668,605
Global Stock Index Fund	US Treasury Inflation Indexed Bond 15/4/28	\$2,003,000	\$3,878,404
Global Stock Index Fund	US Treasury Note 31/10/20	\$20,000	\$19,631
U.S. 500 Stock Index Fund	US Treasury Note 15/5/25	\$3,112,000	\$3,029,969
U.S. 500 Stock Index Fund	US Treasury Bond 15/2/47	\$118,000	\$118,866
U.S. 500 Stock Index Fund	US Treasury Note 15/5/25	\$107,000	\$104,180
U.S. 500 Stock Index Fund	US Treasury Note 15/6/21	\$72,000	\$72,263
Global Bond Index Fund	US Treasury Note 15/5/25	\$26,052,000	\$25,365,276
Global Bond Index Fund	US Treasury Inflation Indexed Bond 15/2/47	\$8,640,000	\$8,367,342
Global Bond Index Fund	US Treasury Bond 15/2/42	\$5,668,000	\$5,866,373
Global Bond Index Fund	United Kingdom Gilt 7/12/42	£1,571,000	\$2,404,063
Global Bond Index Fund	US Treasury Bond 15/2/43	\$1,651,000	\$1,702,592
Global Bond Index Fund	US Treasury Note 31/5/24	\$1,556,000	\$1,513,433
Global Bond Index Fund	US Treasury Note 31/5/23	\$948,000	\$959,112
Global Bond Index Fund	United Kingdom Gilt 7/12/46	£600,000	\$921,378

Collateral Held at 31 December 2018 (continued)

Fund	Collateral Name	Amount Held as at 31 December 2018	Market Value as at 31 December 2018
Global Bond Index Fund	US Treasury Bond 15/5/45	\$629,000	\$629,630
Global Bond Index Fund	US Treasury Note 15/2/20	\$257,000	\$263,264
Global Bond Index Fund	US Treasury Note 31/8/19	\$234,000	\$232,900
Global Bond Index Fund	US Treasury Note 15/11/19	\$187,000	\$188,913
Global Bond Index Fund	US Treasury Note 15/5/25	\$143,000	\$139,231
Global Bond Index Fund	US Treasury Note 31/1/21	\$125,000	\$122,805
Global Bond Index Fund	United Kingdom Gilt 7/9/22	£115,000	\$119,465
Global Bond Index Fund	US Treasury Note 15/6/20	\$115,000	\$113,315
Global Bond Index Fund	US Treasury Note 15/2/23	\$94,000	\$92,708
Global Corporate Bond Index Fund	US Treasury Inflation Indexed Bond 15/4/28	\$349,000	\$675,768
Global Corporate Bond Index Fund	US Treasury Note 15/2/26	\$157,000	\$147,581
Global Credit Bond Fund	US Treasury Bond 15/8/44	\$73,000	\$75,338
Global Credit Bond Fund	US Treasury Note 31/7/19	\$61,000	\$61,081
Global Credit Bond Fund	US Treasury Note 30/9/22	\$21,000	\$20,614
Global Short-Term Bond Index Fund	US Treasury Note 15/2/25	\$2,432,000	\$2,365,509
Global Short-Term Bond Index Fund	US Treasury Bill 7/3/19	\$1,218,000	\$1,212,726
Global Short-Term Bond Index Fund	US Treasury Bond 15/2/43	\$994,000	\$1,025,061
Global Short-Term Bond Index Fund	US Treasury Bond 15/5/45	\$481,000	\$481,482
Global Short-Term Bond Index Fund	US Treasury Note 31/5/24	\$466,000	\$453,252
Global Short-Term Bond Index Fund	US Treasury Note 30/4/23	\$278,000	\$268,292
Global Short-Term Bond Index Fund	US Treasury Note 15/5/22	\$202,000	\$197,432
Global Short-Term Bond Index Fund	US Treasury Note 31/7/22	\$113,000	\$111,373
Global Short-Term Bond Index Fund	US Treasury Note 31/5/23	\$62,000	\$62,727
Global Short-Term Bond Index Fund	US Treasury Note 31/8/19	\$41,000	\$40,807
Global Short-Term Bond Index Fund	US Treasury Note 31/8/20	\$30,000	\$30,294
Global Short-Term Bond Index Fund	US Treasury Note 30/4/20	\$28,000	\$28,033
Global Short-Term Corporate Bond Index Fund	US Treasury Bond 15/8/42	\$175,000	\$169,285
Global Short-Term Corporate Bond Index Fund	US Treasury Note 31/5/23	\$62,000	\$62,727
U.S. Government Bond Index Fund	US Treasury Inflation Indexed Bond 15/4/28	\$1,268,000	\$2,455,226
U.S. Government Bond Index Fund	US Treasury Bill 14/2/19	\$1,257,000	\$1,253,304
U.S. Government Bond Index Fund	US Treasury Note 31/7/21	\$102,000	\$102,300
U.S. Investment Grade Credit Index Fund	US Treasury Bill 2/1/19	\$425,000	\$424,949
U.S. Investment Grade Credit Index Fund	US Treasury Note 31/7/22	\$211,000	\$208,963
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Note 15/2/25	\$4,587,000	\$4,461,591
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Inflation Indexed Bond 15/4/28	\$1,525,000	\$2,952,854
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Note 15/2/25	\$2,198,000	\$2,137,907
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Note 30/9/21	\$1,212,000	\$1,206,014
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Note 31/5/23	\$744,000	\$752,721
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Bond 15/5/43	\$140,000	\$137,164

Collateral Pledged at 31 December 2018

Fund	Collateral Name	Amount Pledged as at 31 December 2018	Market Value as at 31 December 2018
Global Corporate Bond Index Fund	3M Co. 7/8/20	\$(32,000)	\$(31,852)
Global Corporate Bond Index Fund	NSTAR Electric Co. 15/3/40	\$(50,000)	\$(57,976)
Global Corporate Bond Index Fund	John Deere Capital Corp. 4/3/21	\$(75,000)	\$(74,531)
Global Corporate Bond Index Fund	Walt Disney Co. 12/2/21	\$(150,000)	\$(147,931)
Global Corporate Bond Index Fund	Costco Wholesale Corp. 15/2/20	\$(150,000)	\$(148,003)
Global Corporate Bond Index Fund	Total Capital International SA 17/2/22	\$(150,000)	\$(148,358)
Global Corporate Bond Index Fund	United Parcel Service, Inc. 15/1/21	\$(150,000)	\$(150,575)
Global Corporate Bond Index Fund	Total Capital Canada Ltd. 15/7/23	\$(200,000)	\$(194,694)
Global Corporate Bond Index Fund	Walmart, Inc. 15/12/20	\$(225,000)	\$(221,224)
Global Corporate Bond Index Fund	Motability Operations Group plc 14/3/25	€(200,000)	\$(226,497)
Global Corporate Bond Index Fund	Verizon Communications, Inc. 2/6/22	€(200,000)	\$(228,006)

Collateral Pledged at 31 December 2018 (continued)

Fund	Collateral Name	Amount Pledged as at 31 December 2018	Market Value as at 31 December 2018
Global Corporate Bond Index Fund	Target Corp. 15/7/20	\$(225,000)	\$(228,265)
Global Corporate Bond Index Fund	Walt Disney Co. 30/7/26	\$(290,000)	\$(257,039)
Global Corporate Bond Index Fund	Target Corp. 1/11/32	\$(225,000)	\$(276,778)
Global Corporate Bond Index Fund	Evonik Finance BV 8/3/21	€(300,000)	\$(340,510)
Global Corporate Bond Index Fund	Unilever NV 29/4/20	€(300,000)	\$(342,916)
Global Corporate Bond Index Fund	Orange SA 1/3/31	\$(250,000)	\$(346,251)
Global Corporate Bond Index Fund	JAB Holdings BV 25/6/29	€(300,000)	\$(346,948)
Global Corporate Bond Index Fund	Verizon Communications, Inc. 1/11/21	\$(350,000)	\$(353,099)
Global Corporate Bond Index Fund	Deutsche Bank AG 20/1/22	€(400,000)	\$(448,778)
Global Corporate Bond Index Fund	Verizon Communications, Inc. 16/3/22	\$(500,000)	\$(496,478)
Global Corporate Bond Index Fund	Verizon Communications, Inc. 15/9/23	\$(550,000)	\$(585,849)
Global Corporate Bond Index Fund	Verizon Communications, Inc. 10/8/33	\$(625,000)	\$(621,272)
Global Short-Term Corporate Bond Index Fund	Boeing Co. 15/2/20	\$(125,000)	\$(127,510)
Global Short-Term Corporate Bond Index Fund	3M Co. 7/8/20	\$(135,000)	\$(133,347)
Global Short-Term Corporate Bond Index Fund	Microsoft Corp. 6/2/20	\$(150,000)	\$(148,891)
Global Short-Term Corporate Bond Index Fund	Walt Disney Co. 4/3/22	\$(200,000)	\$(195,640)
Global Short-Term Corporate Bond Index Fund	Intel Corp. 11/5/20	\$(250,000)	\$(246,958)
Global Short-Term Corporate Bond Index Fund	International Business Machines Corp. 1/8/22	\$(265,000)	\$(250,054)
Global Short-Term Corporate Bond Index Fund	Verizon Communications, Inc. 15/9/23	\$(442,000)	\$(475,840)
Global Short-Term Corporate Bond Index Fund	Verizon Communications, Inc. 2/6/22	€(500,000)	\$(570,015)
SRI Euro Investment Grade Bond Index Fund	Bouygues SA 9/2/22	€(100,000)	\$(112,643)
U.K. Investment Grade Bond Index Fund	Orange SA 10/11/20	£(790,000)	\$(870,182)
U.K. Short-Term Investment Grade Bond Index Fund	Orange SA 10/11/20	£(850,000)	\$(945,470)
U.S. Government Bond Index Fund	US Treasury Note 31/7/22	\$(312,000)	\$(307,509)
U.S. Government Bond Index Fund	US Treasury Note 15/2/26	\$(538,000)	\$(505,722)
U.S. Investment Grade Credit Index Fund	Province of Quebec Canada 29/7/20	\$(50,000)	\$(50,650)
U.S. Investment Grade Credit Index Fund	Province of Quebec Canada 13/2/23	\$(250,000)	\$(247,754)
U.S. Investment Grade Credit Index Fund	European Investment Bank 15/6/20	\$(875,000)	\$(859,841)

Collateral Held at 31 December 2017

Fund	Collateral Name	Amount Held as at 31 December 2017	Market Value as at 31 December 2017
Global Stock Index Fund	US Treasury Note 11/15/2025	\$493,000	\$459,910
Global Stock Index Fund	US Treasury Note 6/15/2020	\$93,000	\$90,225
Pacific ex-Japan Stock Index Fund	US Treasury Note 7/31/2019	\$410,000	\$392,975
Global Bond Index Fund	US Treasury Bond 8/15/2045	\$3,677,000	\$3,610,502
Global Bond Index Fund	US Treasury Bond 11/15/2046	\$3,500,000	\$3,269,767
Global Bond Index Fund	US Treasury Note 1/31/2021	\$5,311,000	\$5,131,663
Global Bond Index Fund	US Treasury Note 5/15/2020	\$563,000	\$573,999
Global Bond Index Fund	US Treasury Note 8/31/2018	\$2,070,000	\$2,056,600
Global Bond Index Fund	US Treasury Note 11/15/2025	\$104,000	\$99,084
Global Short-Term Bond Index Fund	US Treasury Note 9/30/2022	\$291,000	\$280,442
Global Short-Term Bond Index Fund	US Treasury Note 1/31/2021	\$363,000	\$347,164
Global Short-Term Bond Index Fund	US Treasury Note 2/15/2021	\$635,000	\$660,681
Global Short-Term Bond Index Fund	US Treasury Note 6/15/2018	\$406,000	\$401,423
Global Short-Term Bond Index Fund	US Treasury Bond 8/15/2042	\$87,000	\$83,852
Japan Government Bond Index Fund	US Treasury Note 8/15/2024	\$410,000	\$389,384
U.S. Government Bond Index Fund	US Treasury Note 11/30/2021	\$73,000	\$69,858
U.S. Government Bond Index Fund	US Treasury Note 11/15/2025	\$98,000	\$91,422
U.S. Government Bond Index Fund	US Treasury Note 1/31/2021	\$62,000	\$59,295

Collateral Pledged at 31 December 2017

Fund	Collateral Name	Amount Pledged as at 31 December 2017	Market Value as at 31 December 2017
Euro Government Bond Index Fund	France O.A.T. 10/25/2032	(€1,400,000)	(€2,686,063)
Euro Government Bond Index Fund	Deutschland Rep 8/15/2024	(€200,000)	(€249,624)
Euro Investment Grade Bond Index Fund	European Invnt Bk 4/15/2020	(€200,000)	(€192,181)
Euro Investment Grade Bond Index Fund	European Invnt Bk 3/15/2024	(€1,661,000)	(€1,569,808)
Global Bond Index Fund	US Treasury Note 8/15/2020	(\$4,079,000)	(\$3,973,369)
Global Bond Index Fund	US Treasury Note 11/15/2020	(\$8,047,000)	(\$7,773,408)
Global Bond Index Fund	US Treasury Note 4/30/2022	(\$850,000)	(\$795,171)
Global Bond Index Fund	US Treasury Note 11/15/2020	(\$196,000)	(\$191,288)
Global Bond Index Fund	US Treasury Note 8/15/2020	(\$482,000)	(\$464,727)
Global Bond Index Fund	US Treasury Note 9/30/2020	(\$32,985,000)	(\$31,919,932)
Global Bond Index Fund	US Treasury Note 3/15/2020	(\$993,000)	(\$971,343)
Global Bond Index Fund	US Treasury Note 9/30/2019	(\$365,000)	(\$355,729)
Global Corporate Bond Index Fund	Adobe Sys Inc. 2/1/2020	(\$11,000)	(\$8,843)
Global Corporate Bond Index Fund	Aetna Inc. 11/15/2022	(\$50,000)	(\$37,145)
Global Corporate Bond Index Fund	US Treasury Note 11/30/2019	(\$5,700)	(\$5,408)
Global Corporate Bond Index Fund	Apple Inc. 2/23/2021	(\$50,000)	(\$40,199)
Global Corporate Bond Index Fund	Bank Of America Corp. 1/22/2024	(\$169,000)	(\$145,817)
Global Corporate Bond Index Fund	Bank Of America Corp 10/19/2020	(\$300,000)	(\$242,969)
Global Corporate Bond Index Fund	Coca-Cola Co. 5/30/2019	(\$78,000)	(\$61,922)
Global Corporate Bond Index Fund	HSBC USA Inc. 3/5/2020	(\$400,000)	(\$322,141)
Global Corporate Bond Index Fund	JPMorgan Chase 5/13/2024	(\$400,000)	(\$332,741)
Global Corporate Bond Index Fund	Kimberly-Clark 3/1/2022	(\$400,000)	(\$319,955)
Global Corporate Bond Index Fund	Kimberly-Clark 5/22/2019	(\$400,000)	(\$319,421)
Global Corporate Bond Index Fund	Microsoft Corp. 2/6/2027	(\$250,000)	(\$208,430)
Global Corporate Bond Index Fund	Pepsico Inc. 10/4/2019	(\$220,000)	(\$174,305)
Global Corporate Bond Index Fund	Unitedhealth Grp 7/15/2025	(\$88,000)	(\$75,188)
Global Corporate Bond Index Fund	Wal-Mart Stores 12/15/2020	(\$305,000)	(\$242,969)
Global Corporate Bond Index Fund	Wells Fargo Co. 4/22/2019	(\$325,000)	(\$260,937)
Global Credit Bond Fund	Air Can 2017-1Aa 144A 1/15/2030	(\$35,000)	(\$28,262)
Global Credit Bond Fund	Air Can 2017-1A 144A 1/15/2030	(\$20,000)	(\$15,977)
Global Credit Bond Fund	Ontario Province 6/17/2019	(\$146,000)	(\$115,385)
Global Credit Bond Fund	Ontario Province 6/17/2019	(\$140,000)	(\$110,643)
Global Credit Bond Fund	Ontario Province 4/14/2020	(\$50,000)	(\$49,661)
Global Credit Bond Fund	Quebec Province 9/15/2029	(\$140,000)	(\$182,944)
Global Credit Bond Fund	US Treasury Bond 8/15/2047	(\$169,000)	(\$160,227)
Global Short-Term Bond Index Fund	US Treasury Note 2/15/2020	(\$1,171,000)	(\$1,191,376)
Global Short-Term Bond Index Fund	US Treasury Note 11/30/2021	(\$713,000)	(\$682,311)
Global Short-Term Bond Index Fund	US Treasury Note 3/15/2019	(\$300,000)	(\$294,799)
Global Short-Term Bond Index Fund	US Treasury Note 8/31/2022	(\$99,000)	(\$92,132)
Global Short-Term Bond Index Fund	US Treasury Note 10/15/2020	(\$211,000)	(\$205,533)
Global Short-Term Bond Index Fund	US Treasury Note 1/31/2022	(\$6,179,000)	(\$5,972,314)
Global Short-Term Bond Index Fund	US Treasury Note 11/30/2021	(\$407,000)	(\$389,482)
Global Short-Term Corporate Bond Index Fund	Altria Group Inc. 5/5/2021	(\$50,000)	(\$40,412)
Global Short-Term Corporate Bond Index Fund	Anheuser-Busch 2/1/2021	(\$317,000)	(\$257,649)
Global Short-Term Corporate Bond Index Fund	Bank Of America Corp. 4/21/2020	(\$300,000)	(\$240,883)
Global Short-Term Corporate Bond Index Fund	Cisco Systems 3/1/2019	(\$225,000)	(\$181,582)
Global Short-Term Corporate Bond Index Fund	Gilead Sciences 4/1/2019	(\$200,000)	(\$160,767)
Global Short-Term Corporate Bond Index Fund	Kimberly-Clark 5/22/2019	(\$78,000)	(\$62,287)
SRI Euro Investment Grade Bond Index Fund	European Invnt Bk 4/15/2020	(€300,000)	(€288,271)
U.K. Investment Grade Bond Index Fund	European Invnt Bk 2/1/2019	(£755,000)	(£976,629)
U.K. Short-Term Investment Grade Bond Index Fund	Finland Rep Of 12/19/2019	(£300,000)	(£385,376)
U.S. Government Bond Index Fund	US Treasury Bond 8/15/2042	(\$66,000)	(\$63,612)
U.S. Government Bond Index Fund	US Treasury Note 5/15/2019	(\$4,231,000)	(\$4,095,062)
U.S. Investment Grade Credit Index Fund	Abb Finance USA 5/8/2022	(\$190,000)	(\$135,668)
U.S. Investment Grade Credit Index Fund	US Treasury Note 11/30/2019	(\$101,000)	(\$95,829)

Collateral Pledged at 31 December 2017 (continued)

Fund	Collateral Name	Amount Pledged as at 31 December 2017	Market Value as at 31 December 2017
U.S. Investment Grade Credit Index Fund	Anheuser-Busch 2/1/2019	(\$400,000)	(\$322,779)
U.S. Investment Grade Credit Index Fund	Anheuser-Busch 2/1/2026	(\$1,285,000)	(\$1,075,941)
U.S. Investment Grade Credit Index Fund	Apple Inc. 5/3/2023	(\$1,137,000)	(\$901,070)
U.S. Investment Grade Credit Index Fund	Procter & Gamble 2/6/2022	(\$425,000)	(\$341,331)
U.S. Investment Grade Credit Index Fund	Target Corp. 6/26/2019	(\$275,000)	(\$220,594)
U.S. Investment Grade Credit Index Fund	Unitedhealth Grp 7/15/2025	(\$1,050,000)	(\$897,126)
U.S. Investment Grade Credit Index Fund	Wal-Mart Stores 10/25/2020	(\$264,000)	(\$218,762)
U.S. Investment Grade Credit Index Fund	Anheuser-Busch 2/1/2019	(\$240,000)	(\$192,588)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Bond Inflation Index 7/15/2020	(\$1,097,000)	(\$1,248,668)
U.S. Treasury Inflation-Protected Securities Index Fund	US Treasury Bond Inflation Index 7/15/2022	(\$430,000)	(\$445,846)

12. Related Party Transactions.

Manager. Vanguard Group (Ireland) Limited is the Funds' Manager and acts as a principal in respect of all transactions of shares in the Funds. For its services, the Manager receives a fixed single fee per share class (the "Management Fees") calculated on a daily basis and paid monthly. Out of the fees received, the Manager pays for any sub-advisers, as well as the costs of administration including audit, depository, legal, registration and regulatory fees associated with the Funds. As a result, the Manager anticipates that the ongoing charges figure ("OCF") of each share class will closely track the Management Fees. In the event that the costs and expenses of the Company or any Fund exceed the OCF, the Manager will be responsible for discharging any excess out of its own assets. The Manager, in its sole discretion, may voluntarily waive all or part of its fee, and any such waiver could be discontinued at any time and without notice.

Any amounts due from or to the Manager at the end of the year are disclosed in the Statement of Assets and Liabilities. Amounts paid to the Manager in respect to fees for the year are disclosed in the Statement of Operations.

Annual Management Fees for each share class as at 31 December 2018:

Fund	Ongoing Charges Figure	Fund	Ongoing Charges Figure
Emerging Markets Stock Index Fund		Global Stock Index Fund	
Institutional Shares	0.27%	Institutional Shares	0.25%
Investor Shares	0.40%	Investor Shares	0.30%
Accumulation Shares	0.27%	Institutional Income Shares	0.25%
Income Shares	0.27%	Institutional Plus Shares	0.15%
Institutional Plus Shares	0.22%	Institutional Plus Accumulation Shares	0.15%
Institutional Plus Accumulation Shares	0.22%	Institutional Hedged Shares	0.25%
Institutional Plus Income Shares	0.22%	Japan Stock Index Fund	
European Stock Index Fund		Institutional Shares	0.23%
Institutional Shares	0.30%	Investor Shares	0.30%
Investor Shares	0.35%	Accumulation Shares	0.23%
Institutional Plus Shares	0.20%	Income Shares	0.23%
Eurozone Stock Index Fund		Institutional Plus Shares	0.20%
Institutional Shares	0.30%	Institutional Plus Accumulation Shares	0.20%
Investor Shares	0.35%	Institutional Plus Income Shares	0.20%
Institutional Plus Shares	0.20%	Pacific ex-Japan Stock Index Fund	
Global Enhanced Equity Fund		Institutional Shares	0.23%
Institutional Shares	0.50%	Investor Shares	0.30%
Global Small-Cap Index Fund		Accumulation Shares	0.23%
Institutional Shares	0.38%	Income Shares	0.23%
Investor Shares	0.40%	Institutional Plus Shares	0.20%
Institutional Income Shares	0.38%	Institutional Plus Accumulation Shares	0.20%
Accumulation Shares	0.38%	Institutional Plus Income Shares	0.20%
Income Shares	0.38%	SRI European Stock Fund	
Institutional Plus Shares	0.30%	Institutional Shares	0.30%
Institutional Plus Accumulation Shares	0.30%	Investor Shares	0.35%
Institutional Plus Income Shares	0.30%	Accumulation Shares	0.30%
		Income Shares	0.30%
		Institutional Plus Shares	0.20%
		Institutional Plus Accumulation Shares	0.20%

Ongoing Charges (continued)

Fund	Ongoing Charges Figure
SRI Global Stock Fund	
Institutional Shares	0.35%
Investor Shares	0.40%
Accumulation Shares	0.35%
Income Shares	0.35%
Institutional Plus Shares	0.25%
Institutional Plus Accumulation Shares	0.25%
U.S. 500 Stock Index Fund	
Institutional Shares	0.10%
Investor Shares	0.25%
Institutional Plus Shares	0.06%
Institutional Hedged Shares	0.10%
U.S. Fundamental Value Fund	
Investor Shares	0.95%
U.S. Opportunities Fund	
Institutional Shares	0.85%
Investor Shares	0.95%
20+ Year Euro Treasury Index Fund	
Accumulation Shares	0.25%
Institutional Plus Shares	0.15%
Euro Government Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Institutional Plus Shares	0.10%
Accumulation Hedged Shares	0.25%
Euro Investment Grade Bond Index Fund	
Institutional Shares	0.25%
Investor Shares	0.30%
Institutional Plus Shares	0.15%
Accumulation Hedged Shares	0.30%
Eurozone Inflation-Linked Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Institutional Plus Shares	0.10%
Global Bond Index Fund	
Institutional Shares	0.15%
Institutional Hedged Shares	0.15%
Accumulation Hedged Shares	0.15%
Income Hedged Shares	0.15%
Investor Hedged Shares	0.20%
Institutional Plus Hedged Shares	0.10%
Institutional Plus Accumulation Shares	0.10%
Institutional Plus Income Shares	0.10%
Global Corporate Bond Index Fund	
Investor Hedged Accumulation Shares	0.25%
Institutional Accumulation Shares	0.20%
Institutional Plus Hedged Accumulation Shares	0.12%
Global Credit Bond Fund	
Institutional Hedged Accumulation Shares	0.30%
Investor Hedged Accumulation Shares	0.35%

Fund	Ongoing Charges Figure
Global Short-Term Bond Index Fund	
Institutional Hedged Shares	0.15%
Accumulation Hedged Shares	0.15%
Income Hedged Shares	0.15%
Investor Hedged Shares	0.20%
Institutional Plus Hedged Shares	0.10%
Institutional Plus Accumulation Shares	0.10%
Institutional Plus Income Shares	0.10%
Global Short-Term Corporate Bond Index Fund	
Investor Hedged Accumulation Shares	0.25%
Institutional Accumulation Shares	0.20%
Institutional Plus Hedged Accumulation Shares	0.12%
Japan Government Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Institutional Plus Shares	0.10%
Accumulation Hedged Shares	0.25%
SRI Euro Investment Grade Bond Index Fund	
Institutional Shares	0.25%
Institutional Plus Shares	0.15%
U.K. Government Bond Index Fund	
Accumulation Shares	0.15%
Income Shares	0.15%
Institutional Plus Accumulation Shares	0.06%
Institutional Plus Income Shares	0.06%
U.K. Investment Grade Bond Index Fund	
Accumulation Shares	0.15%
Income Shares	0.15%
Institutional Plus Accumulation Shares	0.06%
Institutional Plus Income Shares	0.06%
U.K. Short-Term Investment Grade Bond Index Fund	
Accumulation Shares	0.15%
Income Shares	0.15%
Institutional Plus Accumulation Shares	0.05%
Institutional Plus Income Shares	0.05%
U.S. Government Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Investor Hedged Income Shares	0.25%
Institutional Plus Shares	0.10%
Institutional Hedged Shares	0.20%
Accumulation Hedged Shares	0.25%
U.S. Investment Grade Credit Index Fund	
Institutional Shares	0.25%
Investor Shares	0.30%
Institutional Plus Shares	0.10%
Institutional Plus Income Shares	0.10%
Institutional Plus Hedged Accumulation Shares	0.10%
Institutional Plus Hedged Income Shares	0.10%
Accumulation Hedged Shares	0.30%

Ongoing Charges (continued)

Fund	Ongoing Charges Figure
U.S. Treasury Inflation-Protected Securities Index Fund	
Select Accumulation Shares	0.09%
Select Income Shares	0.09%
Select Hedged Accumulation Shares	0.09%
Select Hedged Income Shares	0.09%

¹ The fund was liquidated on 29 November 2018.

Annual Management Charge for each share class as at 31 December 2017:

Fund	Ongoing Charges Figure
Emerging Markets Stock Index Fund	
Institutional Shares	0.27%
Investor Shares	0.40%
Accumulation Shares	0.27%
Income Shares	0.27%
Institutional Plus Shares	0.22%
Institutional Plus Accumulation Shares	0.22%
Institutional Plus Income Shares	0.22%
European Stock Index Fund	
Institutional Shares	0.30%
Investor Shares	0.35%
Institutional Plus Shares	0.20%
Eurozone Stock Index Fund	
Institutional Shares	0.30%
Investor Shares	0.35%
Institutional Plus Shares	0.20%
Global Enhanced Equity Fund	
Institutional Shares	0.50%
Global Small-Cap Index Fund	
Institutional Shares	0.38%
Investor Shares	0.40%
Accumulation Shares	0.38%
Income Shares	0.38%
Institutional Plus Shares	0.30%
Institutional Plus Accumulation Shares	0.30%
Institutional Plus Income Shares	0.30%
Global Stock Index Fund	
Institutional Shares	0.25%
Investor Shares	0.30%
Institutional Plus Shares	0.15%
Institutional Plus Accumulation Shares	0.15%
Institutional Hedged Shares	0.25%
Japan Stock Index Fund	
Institutional Shares	0.23%
Investor Shares	0.30%
Accumulation Shares	0.23%
Income Shares	0.23%
Institutional Plus Shares	0.20%
Institutional Plus Accumulation Shares	0.20%
Institutional Plus Income Shares	0.20%

Fund	Ongoing Charges Figure
U.S. Ultra-Short-Term Bond Fund¹	
Institutional Shares	0.25%
Investor Shares	0.30%
Pacific ex-Japan Stock Index Fund	
Institutional Shares	0.23%
Investor Shares	0.30%
Accumulation Shares	0.23%
Income Shares	0.23%
Institutional Accumulation Shares	0.23%
Institutional Plus Shares	0.20%
Institutional Plus Accumulation Shares	0.20%
Institutional Plus Income Shares	0.20%
SRI European Stock Fund	
Institutional Shares	0.30%
Investor Shares	0.35%
Accumulation Shares	0.30%
Income Shares	0.30%
Institutional Plus Shares	0.20%
Institutional Plus Accumulation Shares	0.20%
Institutional Plus Income Shares	0.20%
SRI Global Stock Fund	
Institutional Shares	0.35%
Investor Shares	0.40%
Accumulation Shares	0.35%
Income Shares	0.35%
Institutional Plus Shares	0.25%
Institutional Plus Accumulation Shares	0.25%
Institutional Plus Income Shares	0.25%
U.S. 500 Stock Index Fund	
Institutional Shares	0.10%
Investor Shares	0.25%
Institutional Plus Shares	0.06%
Institutional Hedged Shares	0.10%
U.S. Discoveries Fund¹	
Investor Shares	0.85%
U.S. Fundamental Value Fund	
Investor Shares	0.95%
U.S. Opportunities Fund	
Institutional Shares	0.85%
Investor Shares	0.95%
20+ Year Euro Treasury Index Fund	
Institutional Shares	0.25%
Institutional Plus Shares	0.15%

Ongoing Charges (continued)

Fund	Ongoing Charges Figure
Euro Government Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Institutional Plus Shares	0.10%
Accumulation Hedged Shares	0.25%
Euro Investment Grade Bond Index Fund	
Institutional Shares	0.25%
Investor Shares	0.30%
Institutional Plus Shares	0.15%
Accumulation Hedged Shares	0.30%
Eurozone Inflation-Linked Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Institutional Plus Shares	0.10%
Global Bond Index Fund	
Institutional Hedged Shares	0.15%
Accumulation Hedged Shares	0.15%
Income Hedged Shares	0.15%
Investor Hedged Shares	0.20%
Institutional Plus Hedged Shares	0.10%
Institutional Plus Accumulation Shares	0.10%
Institutional Plus Income Shares	0.10%
Global Corporate Bond Index Fund²	
Investor Hedged Accumulation Shares	0.25%
Institutional Accumulation Shares	0.20%
Institutional Plus Hedged Accumulation Shares	0.12%
Global Credit Bond Fund³	
Institutional EUR-Hedged Accumulation Shares	0.30%
Investor GBP-Hedged Accumulation Shares	0.35%
Investor USD-Hedged Accumulation Shares	0.35%
Institutional USD-Hedged Accumulation Shares	0.30%
Global Short-Term Bond Index Fund	
Institutional Hedged Shares	0.15%
Accumulation Hedged Shares	0.15%
Income Hedged Shares	0.15%
Investor Hedged Shares	0.20%
Institutional Plus Hedged Shares	0.10%
Institutional Plus Accumulation Shares	0.10%
Institutional Plus Income Shares	0.10%
Global Short-Term Corporate Bond Index Fund²	
Investor Hedged Accumulation Shares	0.25%
Institutional Accumulation Shares	0.20%
Institutional Plus Hedged Accumulation Shares	0.12%
Japan Government Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Institutional Plus Shares	0.10%
Institutional Plus Income Shares	0.10%
Accumulation Hedged Shares	0.25%

Fund	Ongoing Charges Figure
SRI Euro Investment Grade Bond Index Fund⁴	
Institutional Shares	0.25%
Institutional Plus Shares	0.15%
U.K. Government Bond Index Fund	
Accumulation Shares	0.15%
Institutional Shares	0.15%
Income Shares	0.15%
Institutional Plus Accumulation Shares	0.06%
Institutional Plus Income Shares	0.06%
U.K. Investment Grade Bond Index Fund	
Accumulation Shares	0.15%
Income Shares	0.15%
Institutional Plus Accumulation Shares	0.06%
Institutional Plus Income Shares	0.06%
U.K. Short-Term Investment Grade Bond Index Fund	
Accumulation Shares	0.15%
Income Shares	0.15%
Institutional Plus Accumulation Shares	0.05%
Institutional Plus Income Shares	0.05%
U.S. Government Bond Index Fund	
Institutional Shares	0.20%
Investor Shares	0.25%
Institutional Plus Shares	0.10%
Institutional Hedged Shares	0.20%
Accumulation Hedged Shares	0.25%
U.S. Investment Grade Credit Index Fund	
Institutional Shares	0.25%
Investor Shares	0.30%
Institutional Plus Shares	0.10%
Institutional Plus Income Shares	0.10%
Institutional Plus Hedged Accumulation Shares	0.10%
Institutional Plus Hedged Income Shares	0.10%
Accumulation Hedged Shares	0.30%
Institutional Plus Hedged Shares	0.10%
U.S. Treasury Inflation-Protected Securities Index Fund	
Select Accumulation Shares	0.09%
Select Income Shares	0.09%
Select Hedged Accumulation Shares	0.09%
Select Hedged Income Shares	0.09%
U.S. Ultra-Short-Term Bond Fund	
Institutional Shares	0.25%
Investor Shares	0.30%

1 The Fund was liquidated on 23 May 2017.

2 The Fund was launched on 2 November 2017.

3 The Fund was launched on 14 September 2017.

4 The Fund was launched on 18 July 2017.

Directors' Fees. Aggregate director fees paid by the Manager out of the OCF for the year ended 31 December 2018 was US\$306,685 (31 December 2017: US\$194,162), of which US\$nil (31 December 2017: US\$nil) was outstanding at the year-end.

Mr James M. Norris is a Managing Director of Vanguard International, a division within The Vanguard Group, Inc.; Mr Axel Lomholt is Head of ETFs, International; Mr Sean P. Hagerty is Managing Director of Vanguard Asset Management, Limited; and Mr Michael Miller retired as a Managing Director of The Vanguard Group, Inc., in 2015. The Manager's independent directors include: Ms Tara Doyle, a partner in the legal advisory firm acting as the Manager's Secretary and serving the activities of the Manager; Mr Peter Blessing; and Mr William Slattery.

Mr Richard Wane is Head of Ireland and was appointed Director on 29 March 2019. Mr Axel Lomholt resigned as Director on 23 April 2019.

Investment Manager. Vanguard Global Advisers, LLC, is the Investment Manager of the Company and is compensated by the Manager. PRIMECAP Management Company sub-manages Vanguard U.S. Opportunities Fund. Pzena Investment Management, LLC, sub-manages Vanguard U.S. Fundamental Value Fund.

The Investment Manager or the Manager, at their discretion, may appoint other companies from within the Vanguard Group of Companies to provide investment management and advisory services with respect to the Funds.

Intra-Fund Trading. The table below details the intra-fund trades during the year ended 31 December 2018 between the Company and multiple US mutual funds also managed by the Investment Manager or its affiliates. There were no amounts outstanding between these parties as at the balance sheet date.

Fund	Bought	Sold
Vanguard European Stock Index Fund	\$1,444,081	\$138,723
Vanguard Global Small-Cap Index Fund	\$9,158,276	\$25,730,814
Vanguard Global Stock Index Fund	\$56,115,953	\$5,359,940
Vanguard SRI Global Stock Fund	€ 1,540,480	€ 673,980
Vanguard U.S. 500 Stock Index Fund	\$10,627,435	\$4,615,960
Vanguard 20+ Year Euro Treasury Index	—	€ 51,919,640
Vanguard Euro Government Bond Index	€ 8,774,068	€ 74,544,211
Vanguard Euro Investment Grade Bond Index	€ 8,967,292	€ 202,840,310
Vanguard Global Bond Index	\$309,706,189	\$256,216,027
Vanguard Global Corporate Bond Index Fund	\$349,408,552	\$48,552,619
Vanguard Global Credit Bond Fund	\$604,117	\$3,059,604
Vanguard Global Short-Term Corporate Bond Index Fund	\$111,234,611	\$27,231,375
Vanguard Japan Government Bond Index	—	¥11,837,842,990
Vanguard SRI Euro Investment Grade Bond Index Fund	€ 4,789,713	€ 35,604,038
Vanguard U.K. Government Bond Index	£28,156,668	£5,033,333
Vanguard U.K. Investment Grade Bond Index	£11,978,197	£191,375,209
Vanguard U.K. Short-Term Investment Grade Bond Index	£17,456,343	£218,808,042
Vanguard U.S. Investment Grade Credit Index	\$103,347,344	\$690,400,852

Intra-fund trades for 2017:

Fund	Bought	Sold
Global Small-Cap Index Fund	\$22,467,580	\$60,879,274
Global Stock Index Fund	\$32,343,728	\$18,274,718
SRI Global Stock Fund	\$1,800,735	\$2,746,587
U.S. 500 Stock Index Fund	\$20,826,985	\$13,856,808
20+ Year Euro Treasury Index Fund	—	€231,698,503
Euro Government Bond Index Fund	€11,238,310	€23,689,398
Euro Investment Grade Bond Index Fund	€2,416,692	€371,854,717
Global Bond Index Fund	\$52,333,579	\$193,689,589
Global Corporate Bond Index Fund	\$169,803,642	\$4,535,879
Global Credit Bond Fund	\$160,390	\$767,967
Global Short-Term Bond Index Fund	\$13,465,616	\$22,626,576
Global Short-Term Corporate Bond Index Fund	\$42,319,837	\$3,215,590
Japan Government Bond Index Fund	¥19,037	¥3,738,861
SRI Euro Investment Grade Bond Index Fund	€161,015,832	€ 5,066,780
U.K. Investment Grade Bond Index Fund	£6,097,541	£19,481,425
U.K. Short-Term Investment Grade Bond Index Fund	£3,612,979	£476,395,580
U.S. Investment Grade Credit Index Fund	\$76,428,687	\$308,824,079

The following amounts were held by affiliates of the Manager expressed as a percentage of total net assets:

Fund	31 December 2018	31 December 2017
Emerging Markets Stock Index Fund	8.80%	5.38%
European Stock Index Fund	0.00%	0.00%
Eurozone Stock Index Fund	0.00%	0.00%
Global Small-Cap Index Fund	0.00%	0.00%
Global Stock Index Fund	0.00%	0.00%
Japan Stock Index Fund	10.40%	6.77%
Pacific ex-Japan Stock Index Fund	5.39%	4.08%
SRI European Stock Fund	0.00%	0.00%
SRI Global Stock Fund	0.00%	0.00%
20+ Year Euro Treasury Index Fund	—	0.00%
Euro Government Bond Index Fund	6.27%	6.02%
Euro Investment Grade Bond Index Fund	8.74%	6.77%
Global Bond Index Fund	22.48%	21.84%
Global Corporate Bond Index Fund	0.00%	0.00%
Global Credit Bond Fund	79.13%	85.74%
Global Short-Term Bond Index Fund	0.00%	0.00%
Global Short-Term Corporate Bond Index Fund	—	0.00%
Japan Government Bond Index Fund	52.39%	15.46%
SRI Euro Investment Grade Bond Index Fund	0.00%	0.00%
U.K. Government Bond Index Fund	26.22%	25.99%
U.K. Investment Grade Bond Index Fund	16.08%	12.82%
U.K. Short-Term Investment Grade Bond Index Fund	—	0.00%
U.S. Government Bond Index Fund	14.54%	18.07%
U.S. Investment Grade Credit Index Fund	33.29%	17.81%

13. Soft Commission Arrangements. Neither the Investment Manager nor PRIMECAP Management Company, the sub-manager for Vanguard U.S. Opportunities Fund, has a commission arrangement on behalf of the Company. Pzena Investment Management, LLC, the sub-manager for Vanguard U.S. Fundamental Value Fund, has established client commission arrangements consistent with the concepts of Section 28(e) of the Securities Exchange Act of 1934 and the relevant interpretive guidance issued by the U.S. Securities and Exchange Commission. Under these arrangements, an adviser receives a variety of research and brokerage products and services, including but not limited to written research reports analysing performance or securities, discussions with research analysts, meetings with corporate executives regarding company performance, and market data. Any benefits obtained by an adviser in conjunction with a client commission arrangement are used for the benefit of the Funds.

14. Exchange Rates. The principal exchange rates to one US dollar used in the preparation of the financial statements at 31 December 2018 were:

Currency	Rate	Currency	Rate		
AUD	Australian Dollar	1.4205	INR	Indian Rupee	69.8150
BRL	Brazilian Real	3.8758	JPY	Japanese Yen	109.7150
CAD	Canadian Dollar	1.3658	KRW	South Korean Won	1,115.8000
CHF	Swiss Franc	0.9858	MXN	Mexican Peso	19.6938
CLP	Chilean Peso	694.0000	MYR	Malaysian Ringgit	4.1325
CNH	Yuan Renminbi China Offshore	6.8704	NOK	Norwegian Krone	8.6592
CNY	Yuan Renminbi China	6.8657	NZD	New Zealand Dollar	1.4913
CZK	Czech Koruna	22.5141	PHP	Philippine Peso	52.5850
DKK	Danish Krone	6.5280	PLN	Polish Zloty	3.7568
EGP	Egyptian Pound	17.9200	RUB	Russian Ruble	69.3725
EUR	Euro	0.8748	SEK	Swedish Krona	8.8659
GBP	British Pound	0.7852	SGD	Singapore Dollar	1.3630
HKD	Hong Kong Dollar	7.8294	THB	Thai Baht	32.5600
HUF	Hungarian Forint	280.6281	TRY	Turkish Lira	5.3199
IDR	Indonesian Rupiah	14,380.0000	TWD	Taiwanese Dollar	30.7370
ILS	Israeli Shekel	3.7368	ZAR	South African Rand	14.3850

The principal exchange rates to one euro used in the preparation of the financial statements at 31 December 2018 were:

Currency		Rate	Currency		Rate
AUD	Australian Dollar	1.6238	NOK	Norwegian Krone	9.8987
CHF	Swiss Franc	1.1269	NZD	New Zealand Dollar	1.7048
DKK	Danish Krone	7.4624	SEK	Swedish Krona	10.1350
GBP	British Pound	0.8976	SGD	Singapore Dollar	1.5581
HKD	Hong Kong Dollar	8.9501	USD	US Dollar	1.1432
JPY	Japanese Yen	125.4207			

The principal exchange rates to one Japanese yen used in the preparation of the financial statements at 31 December 2018 were:

Currency		Rate	Currency		Rate
GBP	British Pound	0.0072	USD	US Dollar	0.0091

The principal exchange rates to one British Pound used in the preparation of the financial statements at 31 December 2018 were:

Currency		Rate
USD	US Dollar	1.2736

The principal exchange rates to one US dollar used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate	Currency		Rate
AED	United Arab Emirates Dirham	3.6728	JPY	Japanese Yen	112.6500
AUD	Australian Dollar	1.2785	KRW	South Korean Won	1,070.5500
BRL	Brazilian Real	3.3171	MXN	Mexican Peso	19.5655
CAD	Canadian Dollar	1.2530	MYR	Malaysian Ringgit	4.047
CHF	Swiss Franc	0.9745	NOK	Norwegian Krone	8.1794
CLP	Chilean Peso	614.9800	NZD	New Zealand Dollar	1.4061
COP	Colombian Peso	2,984.5000	PHP	Philippine Peso	49.9200
CZK	Czech Koruna	21.2600	PKR	Pakistan Rupee	110.3500
DKK	Danish Krone	6.2004	PLN	Polish Zloty	3.4748
EGP	Egyptian Pound	17.7800	QAR	Qatari Rial	3.6420
EUR	Euro	0.8328	RUB	Russian Ruble	57.5713
GBP	British Pound	0.7392	SEK	Swedish Krona	8.1875
HKD	Hong Kong Dollar	7.8173	SGD	Singapore Dollar	1.3364
HUF	Hungarian Forint	258.3320	THB	Thai Baht	32.5900
IDR	Indonesian Rupiah	13,567.5000	TRY	Turkish Lira	3.7916
ILS	Israeli Shekel	3.4717	TWD	Taiwanese Dollar	29.7585
INR	Indian Rupee	63.8275	ZAR	South African Rand	12.3800

The principal exchange rates to one euro used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate	Currency		Rate
AUD	Australian Dollar	1.5353	NOK	Norwegian Krone	9.8218
CHF	Swiss Franc	1.1702	NZD	New Zealand Dollar	1.6884
DKK	Danish Krone	7.4454	SEK	Swedish Krona	9.8316
GBP	British Pound	0.8877	SGD	Singapore Dollar	1.6047
HKD	Hong Kong Dollar	9.3870	USD	US Dollar	1.2008
JPY	Japanese Yen	135.2701			

The principal exchange rates to one Japanese yen used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate	Currency		Rate
GBP	British Pound	0.0066	USD	US Dollar	0.0089

The principal exchange rates to one British pound used in the preparation of the financial statements at 31 December 2017 were:

Currency		Rate
USD	US Dollar	1.3528

15. Contingent Liability. There were no contingent liabilities at 31 December 2018 and 31 December 2017.

16. Fair Value. The following tables provide an analysis within the fair value hierarchy of financial assets and liabilities, measured at fair value at 31 December 2018 and 31 December 2017:

Fair Value Measurement at 31 December 2018

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Emerging Markets Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	7,985,920,364	26,309,003	898,308	8,013,127,675
Warrants	15,520	—	—	15,520
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(1,083,145)	—	—	(1,083,145)
	7,984,852,739	26,309,003	898,308	8,012,060,050
European Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	4,011,441,538	51,699,712	49,471	4,063,190,721
Open Forward Currency Exchange Contracts	—	162,526	—	162,526
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(405,216)	—	—	(405,216)
Open Forward Currency Exchange Contracts	—	(45,296)	—	(45,296)
	4,011,036,322	51,816,942	49,471	4,062,902,735
Eurozone Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	1,246,503,402	28,898,252	—	1,275,401,654
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(102,738)	—	—	(102,738)
	1,246,400,664	28,898,252	—	1,275,298,916
Global Enhanced Equity Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	254,046,736	—	—	254,046,736
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(23,829)	—	—	(23,829)
	254,022,907	—	—	254,022,907
Global Small-Cap Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	1,487,512,243	161,087	571,791	1,488,245,121
Warrants	3	592	29	624
Futures	17,354	—	—	17,354
Open Forward Currency Exchange Contracts	—	211,591	—	211,591
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(163,566)	—	—	(163,566)
Open Forward Currency Exchange Contracts	—	(140,929)	—	(140,929)
	1,487,366,034	232,341	571,820	1,488,170,195

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Global Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	9,776,318,637	22,339,647	25,983	9,798,684,267
Futures	99,507	—	—	99,507
Open Forward Currency Exchange Contracts	—	16,134,591	—	16,134,591
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(353,932)	—	—	(353,932)
Open Forward Currency Exchange Contracts	—	(5,611,849)	—	(5,611,849)
	9,776,064,212	32,862,389	25,983	9,808,952,584
Japan Stock Index Fund				
	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Financial Assets at Fair Value through Profit or Loss				
Equities	2,672,589,493	—	—	2,672,589,493
Open Forward Currency Exchange Contracts	—	661,935	—	661,935
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(676,391)	—	—	(676,391)
Open Forward Currency Exchange Contracts	—	(187,641)	—	(187,641)
	2,671,913,102	474,294	—	2,672,387,396
Pacific ex-Japan Stock Index Fund				
	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Financial Assets at Fair Value through Profit or Loss				
Equities	2,503,097,114	14,645,118	—	2,517,742,232
Futures	25,501	—	—	25,501
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(67,133)	—	(67,133)
	2,503,122,615	14,577,985	—	2,517,700,600
SRI European Stock Fund				
	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Financial Assets at Fair Value through Profit or Loss				
Equities	384,946,867	7,286,968	10,390	392,244,225
Futures	30,276	—	—	30,276
	384,977,143	7,286,968	10,390	392,274,501
SRI Global Stock Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Equities	671,338,009	2,366,581	6,952	673,711,542
Futures	9,745	—	—	9,745
Open Forward Currency Exchange Contracts	—	42,427	—	42,427
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(179,477)	—	—	(179,477)
Open Forward Currency Exchange Contracts	—	(8,518)	—	(8,518)
	671,168,277	2,400,490	6,952	673,575,719
U.S. 500 Stock Index Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Equities	5,962,024,149	—	—	5,962,024,149
Open Forward Currency Exchange Contracts	—	2,750,792	—	2,750,792
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(133,333)	—	—	(133,333)
Open Forward Currency Exchange Contracts	—	(35,908)	—	(35,908)
	5,961,890,816	2,714,884	—	5,964,605,700

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
U.S. Fundamental Value Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	28,398,030	—	—	28,398,030
	28,398,030	—	—	28,398,030
U.S. Opportunities Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	2,384,734,761	—	2,308	2,384,737,069
	2,384,734,761	—	2,308	2,384,737,069
20+ Year Euro Treasury Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	719,366,927	—	719,366,927
	—	719,366,927	—	719,366,927
Euro Government Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	5,540,436,361	—	5,540,436,361
Open Forward Currency Exchange Contracts	—	39,916	—	39,916
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(25,480)	—	—	(25,480)
Open Forward Currency Exchange Contracts	—	(3,981,990)	—	(3,981,990)
	(25,480)	5,536,494,287	—	5,536,468,807
Euro Investment Grade Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,010,697,767	—	2,010,697,767
Open Forward Currency Exchange Contracts	—	46,619	—	46,619
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(1,360)	—	—	(1,360)
Open Forward Currency Exchange Contracts	—	(2,966,121)	—	(2,966,121)
	(1,360)	2,007,778,265	—	2,007,776,905
Eurozone Inflation-Linked Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,077,911,870	—	2,077,911,870
	—	2,077,911,870	—	2,077,911,870
Global Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	11,107,192,331	762,200	11,107,954,531
Futures	1,486,082	—	—	1,486,082
Open Forward Currency Exchange Contracts	—	52,664,440	—	52,664,440
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(999,478)	—	—	(999,478)
Open Forward Currency Exchange Contracts	—	(90,175,132)	—	(90,175,132)
	486,604	11,069,681,639	762,200	11,070,930,443

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Global Corporate Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	982,686,318	—	982,686,318
Futures	139,708	—	—	139,708
Open Forward Currency Exchange Contracts	—	2,080,302	—	2,080,302
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(63,411)	—	—	(63,411)
Open Forward Currency Exchange Contracts	—	(5,791,984)	—	(5,791,984)
	76,297	978,974,636	—	979,050,933
Global Credit Bond Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	61,134,861	—	61,134,861
Futures	163,901	—	—	163,901
Open Forward Currency Exchange Contracts	—	243,967	—	243,967
Credit Default Swap Contracts	—	63,667	—	63,667
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(238,454)	—	—	(238,454)
Open Forward Currency Exchange Contracts	—	(189,724)	—	(189,724)
Credit Default Swap Contracts	—	(62,326)	—	(62,326)
	(74,553)	61,190,445	—	61,115,892
Global Short-Term Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,654,587,084	—	1,654,587,084
Futures	139,651	—	—	139,651
Open Forward Currency Exchange Contracts	—	6,939,323	—	6,939,323
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(14,128,755)	—	(14,128,755)
	139,651	1,647,397,652	—	1,647,537,303
Global Short-Term Corporate Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	305,546,727	—	305,546,727
Futures	3,867	—	—	3,867
Open Forward Currency Exchange Contracts	—	734,249	—	734,249
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(8,415)	—	—	(8,415)
Open Forward Currency Exchange Contracts	—	(1,845,795)	—	(1,845,795)
	(4,548)	304,435,181	—	304,430,633
Japan Government Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	47,309,463,029	—	47,309,463,029
Futures	20,000	—	—	20,000
Open Forward Currency Exchange Contracts	—	5,924,073	—	5,924,073
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(866,449,946)	—	(866,449,946)
	20,000	46,448,937,156	—	46,448,957,156

	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
SRI Euro Investment Grade Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	155,175,162	—	155,175,162
Futures	340	—	—	340
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(370)	—	—	(370)
	(30)	155,175,162	—	155,175,132
U.K. Government Bond Index Fund				
	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,737,966,699	—	2,737,966,699
	—	2,737,966,699	—	2,737,966,699
U.K. Investment Grade Bond Index Fund				
	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,603,421,435	—	2,603,421,435
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(17,660)	—	—	(17,660)
	(17,660)	2,603,421,435	—	2,603,403,775
U.K. Short-Term Investment Grade Bond Index Fund				
	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,276,816,567	—	1,276,816,567
Futures	890	—	—	890
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(2,850)	—	—	(2,850)
	(1,960)	1,276,816,567	—	1,276,814,607
U.S. Government Bond Index Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,795,242,029	—	2,795,242,029
Open Forward Currency Exchange Contracts	—	3,547,103	—	3,547,103
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(3,419,401)	—	(3,419,401)
	—	2,795,369,731	—	2,795,369,731
U.S. Investment Grade Credit Index Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,263,556,435	—	1,263,556,435
Futures	150,579	—	—	150,579
Open Forward Currency Exchange Contracts	—	558,661	—	558,661
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(204,278)	—	—	(204,278)
Open Forward Currency Exchange Contracts	—	(1,936,407)	—	(1,936,407)
	(53,699)	1,262,178,689	—	1,262,124,990
U.S. Treasury Inflation-Protected Securities Index Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,189,074,775	—	2,189,074,775
Open Forward Currency Exchange Contracts	—	10,678,023	—	10,678,023
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(708,129)	—	(708,129)
	—	2,199,044,669	—	2,199,044,669

Fair Value Measurement at 31 December 2017

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Emerging Markets Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	10,336,751,983	208,718,023	566,103	10,546,036,109
Futures	2,140,426	—	—	2,140,426
	10,338,892,409	208,718,023	566,103	10,548,176,535
European Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	5,226,738,352	56,919,950	594	5,283,658,896
Futures	113,327	—	—	113,327
Open Forward Currency Exchange Contracts	—	515,545	—	515,545
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(176,851)	—	—	(176,851)
Open Forward Currency Exchange Contracts	—	(284,113)	—	(284,113)
	5,226,674,828	57,151,382	594	5,283,826,804
Eurozone Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	1,713,517,501	26,575,717	—	1,740,093,218
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(256,755)	—	—	(256,755)
	1,713,260,746	26,575,717	—	1,739,836,463
Global Enhanced Equity Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	238,802,885	324,836	75	239,127,796
Open Forward Currency Exchange Contracts	—	8,778	—	8,778
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(3,300)	—	—	(3,300)
Open Forward Currency Exchange Contracts	—	(465,017)	—	(465,017)
	238,799,585	(131,403)	75	238,668,257
Global Small-Cap Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	1,423,598,846	1,131,497	369,685	1,425,100,028
Warrants	1,728	1,690	595	4,013
Futures	33,977	—	—	33,977
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(22,167)	—	—	(22,167)
	1,423,612,384	1,133,187	370,280	1,425,115,851
Global Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	10,760,198,158	24,566,413	272	10,784,764,843
Futures	168,597	—	—	168,597
Open Forward Currency Exchange Contracts	—	14,202,230	—	14,202,230
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(577,443)	—	—	(577,443)
Open Forward Currency Exchange Contracts	—	(6,339,044)	—	(6,339,044)
	10,759,789,312	32,429,599	272	10,792,219,183

	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Japan Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	3,379,956,591	—	—	3,379,956,591
Futures	8,062	—	—	8,062
Open Forward Currency Exchange Contracts	—	19,814	—	19,814
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(404,309)	—	(404,309)
	3,379,964,653	(384,495)	—	3,379,580,158
Pacific ex-Japan Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	2,758,512,189	2,796,128	—	2,761,308,317
Futures	98,335	—	—	98,335
Open Forward Currency Exchange Contracts	—	277,620	—	277,620
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(36,926)	—	—	(36,926)
	2,758,573,598	3,073,748	—	2,761,647,346
SRI European Stock Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	576,216,614	9,497,905	211	585,714,730
Futures	32,470	—	—	32,470
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(33,951)	—	—	(33,951)
	576,215,133	9,497,905	211	585,713,249
SRI Global Stock Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	649,990,133	2,405,761	25,496	652,421,390
Futures	11,279	—	—	11,279
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(3,932)	—	—	(3,932)
	649,997,480	2,405,761	25,496	652,428,737
U.S. 500 Stock Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	6,371,485,593	—	—	6,371,485,593
Open Forward Currency Exchange Contracts	—	1,522,095	—	1,522,095
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(66,930)	—	—	(66,930)
Open Forward Currency Exchange Contracts	—	(791,475)	—	(791,475)
	6,371,418,663	730,620	—	6,372,149,283
U.S. Fundamental Value Fund				
Financial Assets at Fair Value through Profit or Loss				
Equities	33,313,111	—	—	33,313,111
	33,313,111	—	—	33,313,111

U.S. Opportunities Fund	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Equities	2,527,663,723	—	5,626,280	2,533,290,003
	2,527,663,723	—	5,626,280	2,533,290,003
20+ Year Euro Treasury Index Fund	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	517,736,790	—	517,736,790
	—	517,736,790	—	517,736,790
Euro Government Bond Index Fund	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	4,730,110,567	—	4,730,110,567
Futures	57,420	—	—	57,420
Open Forward Currency Exchange Contracts	—	14,520	—	14,520
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(2,132,025)	—	(2,132,025)
	57,420	4,727,993,062	—	4,728,050,482
Euro Investment Grade Bond Index Fund	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,030,164,196	—	2,030,164,196
Open Forward Currency Exchange Contracts	—	10,742	—	10,742
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(1,660)	—	—	(1,660)
Open Forward Currency Exchange Contracts	—	(1,216,464)	—	(1,216,464)
	(1,660)	2,028,958,474	—	2,028,956,814
Eurozone Inflation-Linked Bond Index Fund	Level 1 Euro (€)	Level 2 Euro (€)	Level 3 Euro (€)	Total Euro (€)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,685,184,056	—	1,685,184,056
	—	1,685,184,056	—	1,685,184,056
Global Bond Index Fund	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	9,361,656,874	—	9,361,656,874
Futures	104,512	—	—	104,512
Open Forward Currency Exchange Contracts	—	33,332,756	—	33,332,756
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(204,173)	—	—	(204,173)
Open Forward Currency Exchange Contracts	—	(43,008,856)	—	(43,008,856)
	(99,661)	9,351,980,774	—	9,351,881,113
Global Corporate Bond Index Fund	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	334,250,908	—	334,250,908
Futures	24,158	—	—	24,158
Open Forward Currency Exchange Contracts	—	143,407	—	143,407
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(17,101)	—	—	(17,101)
Open Forward Currency Exchange Contracts	—	(1,373,284)	—	(1,373,284)
	7,057	333,021,031	—	333,028,088

	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Global Credit Bond Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	57,381,456	—	57,381,456
Treasury Bonds	—	1,598,133	—	1,598,133
Futures	40,014	—	—	40,014
Open Forward Currency Exchange Contracts	—	129,957	—	129,957
Credit Default Swap Contracts	—	53,483	—	53,483
Financial Liabilities at Fair Value through Profit or Loss				
Written Option	(125)	—	—	(125)
Futures	(86,185)	—	—	(86,185)
Open Forward Currency Exchange Contracts	—	(377,551)	—	(377,551)
Credit Default Swap Contracts	—	(71,658)	—	(71,658)
	(46,296)	58,713,820	—	58,667,524
Global Short-Term Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,355,734,882	—	1,355,734,882
Futures	10,132	—	—	10,132
Open Forward Currency Exchange Contracts	—	5,106,461	—	5,106,461
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(47,482)	—	—	(47,482)
Open Forward Currency Exchange Contracts	—	(7,749,619)	—	(7,749,619)
	(37,350)	1,353,091,724	—	1,353,054,374
Global Short-Term Corporate Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	109,112,192	—	109,112,192
Futures	1,188	—	—	1,188
Open Forward Currency Exchange Contracts	—	48,314	—	48,314
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(47)	—	—	(47)
Open Forward Currency Exchange Contracts	—	(509,067)	—	(509,067)
	1,141	108,651,439	—	108,652,580
Japan Government Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	141,048,146,986	—	141,048,146,986
Futures	150,000	—	—	150,000
Open Forward Currency Exchange Contracts	—	145,210,458	—	145,210,458
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(3,487,529)	—	(3,487,529)
	150,000	141,189,869,915	—	141,190,019,915
SRI Euro Investment Grade Bond Index Fund				
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	133,481,090	—	133,481,090
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(580)	—	—	(580)
	(580)	133,481,090	—	133,480,510

U.K. Government Bond Index Fund	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,183,906,362	—	2,183,906,362
Futures	12,840	—	—	12,840
	12,840	2,183,906,362	—	2,183,919,202
U.K. Investment Grade Bond Index Fund				
	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,575,123,182	—	2,575,123,182
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(3,160)	—	—	(3,160)
	(3,160)	2,575,123,182	—	2,575,120,022
U.K. Short-Term Investment Grade Bond Index Fund				
	Level 1 GBP (£)	Level 2 GBP (£)	Level 3 GBP (£)	Total GBP (£)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,418,669,721	—	1,418,669,721
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(1,580)	—	—	(1,580)
	(1,580)	1,418,669,721	—	1,418,668,141
U.S. Government Bond Index Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,756,970,835	—	1,756,970,835
Open Forward Currency Exchange Contracts	—	1,694,535	—	1,694,535
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(1,081,005)	—	(1,081,005)
	—	1,757,584,365	—	1,757,584,365
U.S. Investment Grade Credit Index Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	1,974,468,592	—	1,974,468,592
Futures	27,219	—	—	27,219
Open Forward Currency Exchange Contracts	—	536,088	—	536,088
Financial Liabilities at Fair Value through Profit or Loss				
Futures	(33,737)	—	—	(33,737)
Open Forward Currency Exchange Contracts	—	(1,324,762)	—	(1,324,762)
	(6,518)	1,973,679,918	—	1,973,673,400
U.S. Treasury Inflation-Protected Securities Index Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	2,263,634,751	—	2,263,634,751
Open Forward Currency Exchange Contracts	—	6,934,767	—	6,934,767
Financial Liabilities at Fair Value through Profit or Loss				
Open Forward Currency Exchange Contracts	—	(846,101)	—	(846,101)
	—	2,269,723,417	—	2,269,723,417
U.S. Ultra-Short-Term Bond Fund				
	Level 1 US Dollars (\$)	Level 2 US Dollars (\$)	Level 3 US Dollars (\$)	Total US Dollars (\$)
Financial Assets at Fair Value through Profit or Loss				
Bonds	—	101,917,891	—	101,917,891
	—	101,917,891	—	101,917,891

17. Segregated Liability. Each Fund is treated as bearing its own liabilities.

18. Contingent Liability. There were no contingent liabilities as at 31 December 2017 and 31 December 2016.

19. Auditor Remuneration

Fees for statutory audit services paid by the Manager out of the OCF were US\$553,269 (31 December 2017: US\$596,627). The Auditors also charged for Swiss reporting services provided to the Funds, which amounted to US\$21,719 for the year ended 31 December 2018 (31 December 2017: US\$22,815). The Auditors provided no other services to the Company.

20. Events During the Year.

A revised prospectus was approved by the Central Bank on 3 January 2018 and replaced the previous prospectus dated 2 October 2017. The prospectus was updated to MiFID II amendments and general amendments to reflect director changes and regulatory updates.

Vanguard Global Advisers, LLC, replaced The Vanguard Group, Inc., as investment manager of the Company on 15 January 2018. The prospectus was amended, by way of addendum, to reflect this change, on 15 January 2018.

The prospectus was further amended on 14 February 2018, on 7 March 2018 and on 10 May 2018, by way of addendum, to reflect the addition of share classes.

Vanguard U.S. Ultra-Short-Term Bond Fund was liquidated on 29 November 2018.

A revised prospectus was approved by the Central Bank on 24 December 2018 and replaced the previous prospectus dated 3 January 2018.

21. Events Since the Statement of Assets and Liabilities Date.

Other than as disclosed in Note 9, Credit Facility and Note 12, Related Party Transactions, there were no events subsequent to year-end requiring recognition or disclosure in the Financial Statements.

22. Approval of Financial Statements. The Financial Statements were approved by the Directors on 23 April 2019.

Report from the Directors

The Board of Directors (the “Directors”) submits its annual report together with the audited financial statements for Vanguard Investment Series plc (the “Company”) for the year ended 31 December 2018.

Directors’ responsibilities statement

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare financial statements giving a true and fair view of the state of affairs of the Company and the profit or loss of the Company for each year. Under that law the Directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- State whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Act, 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors have the power, under the Memorandum and Articles of Association of the Company, to determine the time and place at which payment for shares must be made. Accordingly, the Directors in exceptional circumstances have discretion to accept subscription monies after the dealing

time specified in the Prospectus. In exercising this discretion, the Directors will take into account legal considerations, timing considerations and other relevant considerations.

The financial statements are published at www.vanguard.co.uk. The Directors together with the Manager and Investment Manager are responsible for the maintenance and integrity of the website as far as it relates to Vanguard Investment Series plc. The work carried out by the auditors does not involve consideration of the maintenance and integrity of the website and accordingly, the auditors accept no responsibility for any changes that have occurred to the financial statements presented on the website. Legislation in the Republic of Ireland governing the presentation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Statement of Relevant Audit Information

The Directors in office at the date of this report have each confirmed that:

- As far as he is aware, there is no relevant audit information of which the Company’s auditor is unaware; and
- They have taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company’s auditor is aware of that information.

Directors’ Compliance Statement

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Act 2014). As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for securing the Company’s compliance with the Relevant Obligations. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors’ opinion, designed to secure material compliance with the Company’s Relevant Obligations. In discharging their responsibilities under Section 225, the Directors relied upon, among other things, the services provided, advice and/or representations from third parties whom the Directors believe have the requisite knowledge and experience in order to secure material compliance with the Company’s Relevant Obligations.

Accounting records

The measures taken by the Directors to secure compliance with the Company’s obligations to keep adequate accounting records are the use of appropriate systems and procedures, appointment of an administrator and employment of competent persons. The accounting records are kept at the Administrator, 30 Herbert Street, Dublin 2, Ireland.

Review of the business and future developments

The Company is organised as an investment company with variable capital under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the UCITS Regulations. There was no change in the nature of the Company's business during the year.

A complete list of Funds can be found in Note 2 of the Notes to the Financial Statements.

Potential implications of Brexit

The United Kingdom ("UK") is due to leave the European Union ("EU"); however, uncertainty continues surrounding the exact manner and timeline on which that exit may occur. Political instability and economic uncertainty may lead to speculation and subsequent market volatility, particularly for assets denominated in British pounds. Vanguard continues to encourage investors to follow its core investing principles including maintaining a long-term discipline.

The implications of Brexit extend well beyond the UK economy and financial markets, impacting multinational organizations globally. Vanguard remains committed to safeguarding our investors' assets and their long-term interests and has devoted significant resources to developing plans to manage the impact of Brexit.

Risk management objectives and policies

The Directors draw your attention to the principal risks affecting the Funds, which are outlined in Note 4 of the Notes to the Financial Statements.

Results and dividends

The results and dividends for the year are stated in the Statement of Operations.

Events since the Balance Sheet Date

There were no events subsequent to year-end requiring recognition or disclosure in the financial statements.

Directors

The names of the persons who were Directors for all or part of the year ended 31 December 2018 are set out below.

Peter Blessing (Irish)
Michael S. Miller (American)
James M. Norris (American)
Axel Lomholt (Danish)
William Slattery (Irish)
Sean P. Hagerty (American)
Tara Doyle (Irish)

Mr Richard Wane (British) was appointed Director on 29 March 2019. Mr Axel Lomholt (Danish) resigned as Director on 23 April 2019.

Directors' and Secretary's interests

The Directors and Secretary and their families had no interest in the shares of the Company at 31 December 2018. No Directors had at any time during the year a material interest in any contract of significance subsisting during or at the end of the year in relation to the business of the Company.

Independent Auditors

The auditors, PricewaterhouseCoopers, will be reappointed in accordance with Section 160(2) of the Companies Act, 2014.

Directors' disclosure on corporate governance

Corporate governance

The Company is authorised in Ireland pursuant to the Companies Act 2014 and the UCITS Regulations. Accordingly, the Directors are obliged to carry out the business of the Company in accordance with the UCITS Regulations and in accordance with all of the relevant provisions of the Companies Act 2014. The Directors have also adopted the Corporate Governance Code issued by the Irish Funds Industry Association (the "IFIA Corporate Governance Code"). A copy of the IFIA Corporate Governance Code is available at <http://www.irishfunds.ie/publications/>.

Shareholder meetings and voting rights

General meetings

All general meetings of the Company shall be held in Ireland, and at least one general meeting of the Company shall be held in each year as the Company's annual general meeting. At least 21 days' notice (inclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) shall be given to shareholders. The notice shall specify the place, day and hour of the meeting and the terms of the resolutions to be proposed. A proxy may attend on behalf of any shareholder.

Voting rights

Each shareholder shall be entitled to such number of votes as shall be produced by dividing the aggregate net asset value of that shareholder's shareholding (expressed or converted into US dollars and calculated as of the "relevant record date") by one. The subscriber shareholders shall have one vote for each subscriber share held. The relevant record date for these purposes shall be a date being not more than 30 days prior to the date of the relevant general meeting of shareholders or written resolution as determined by the Directors. In relation to a resolution that in the opinion of the Directors gives or may give rise to a conflict of interest between the shareholders of any class, such resolution shall be deemed to have been duly passed only if, in lieu of being

passed through a single meeting of the shareholders of such class, such resolution shall have been passed at a separate meeting of the shareholders of such classes. All votes shall be cast by a poll of shareholders present in person or by proxy at the relevant shareholder meeting or by unanimous written resolution of the shareholders.

Class meetings—variation of class rights

Under the Articles of Association of the Company (the "Articles"), the rights attached to each class of shares may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. The rights attaching to any class of shares shall not be deemed to be varied by the creation or issue of further shares ranking *pari passu* with shares already in issue, unless otherwise expressly provided by the terms of issue of those shares. The provisions of the Articles relating to general meetings shall apply to every such separate general meeting except that the necessary quorum at such a meeting shall be two persons present in person or by proxy holding shares of the class in question or, at an adjourned meeting, one person holding shares of the class in question or his or her proxy.

Directors of the company

Unless otherwise determined by an ordinary resolution of the Company in a general meeting, the number of Directors may not be less than three nor more than nine. Currently there are seven Directors, being those listed in the directory in these financial statements.

The business of the Company is managed by the Directors, who exercise all such powers of the Company which are not required to be exercised by the Company in a general meeting in accordance with the Companies Acts and the Articles. A Director may, and the Company Secretary of the Company on the requisition of a Director will, at any time summon a meeting of the Directors. Questions arising at any meeting of the Directors are determined by a majority of votes. The quorum necessary for the transaction of business at a meeting of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be two.

Internal controls and risk management

The Directors are responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of error or fraud in achieving the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Directors have entrusted various delegates with responsibility for the oversight of the internal control and risk management systems. Separately, two Directors, Peter Blessing and Michael S. Miller, have been designated with the primary responsibility for evaluating the independent accountants, reviewing audit coverage and use of audit resources, and overseeing financial reporting and audit processes. The Company's internal audit function is carried out by the Internal Audit Department ("IAD") of The Vanguard Group, Inc. ("VGI"). The IAD is mandated to assist the Directors in reaching a conclusion about the overall effectiveness of internal controls and provide the Directors with the information necessary to discharge their responsibilities.

The Directors have procedures in place to ensure that all relevant books of account are properly maintained and are readily available, including production of annual and half yearly financial statements. The Directors are responsible for ensuring that the books of account disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Act 2014 and the UCITS Regulations. The annual financial statements of the Company are required to be approved by the Directors. The statutory financial statements are required to be audited by the Company's independent auditors, PricewaterhouseCoopers, who report annually to the Audit Committee on their findings.

Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the "Administrator") is appointed as an independent administrator to the Company to maintain the books and records and the Administrator is authorised and regulated by the Central Bank of Ireland and must comply with the rules imposed by the Central Bank of Ireland. In addition, the Administrator will prepare all financial statements and corresponding notes in respect of the Company together with its annual and semiannual reports.

From time to time the board also examines and evaluates the Administrator's financial accounting and reporting routines and monitors and evaluates the external auditors' performance, qualifications and independence. The Directors are also responsible for safeguarding the assets of the Company which involves the taking of reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board,
Sean P. Hagerty
Tara Doyle
23 April 2019

Additional Information From the Directors (unaudited)

Remuneration Disclosure

The European Union Directive 2014/91/EU (known as the "UCITS V Directive") came into effect on 21 March 2016. The Manager has adopted a remuneration policy with effect from 18 March 2016 in order to meet the requirements of the UCITS V Directive in a way and to the extent that it is appropriate to the Manager's size, internal organisation and the nature, scope and complexity of its activities. The Manager's remuneration policy applies to staff whose professional activities have a material impact on the risk profile of the Company as well as the Manager. As at 31 December 2018, neither the Manager nor the Company had any employees and the Manager's remuneration policy applied only to members of the Manager's management body, the board of directors, who are identified staff for the purposes of the remuneration policy. The remuneration policy, including its implementation, will be subjected to annual review in accordance with the requirements of Regulation 24B(1)(c) and (d) of the UCITS Regulations.

The Directors of the Company do not receive any remuneration from the Company in respect of such services.

Certain directors of the Manager receive compensation in respect of such services provided to the Manager and to any collective investment schemes to which it has been appointed. In particular, the directors of the Manager who are not employees of the Investment Manager or an affiliate of the Investment Manager receive fixed remuneration but do not receive any variable remuneration. The aggregate remuneration payable to the above directors may not exceed such amount as is approved from time to time by Zealous, Inc., the sole shareholder of the Manager. The directors of the Manager who are employees of the Investment Manager or an affiliate of the Investment Manager will not receive any remuneration in respect of such services. The aggregate emolument paid to the directors of the Manager in respect of the Company for the financial year ending 31 December 2018 is set out in Note 12 hereto.

Connected Persons Disclosure

Transactions carried out with the Company by the Investment Manager, Manager, Depositary, Investment Adviser and/or associated or group companies of these ("Connected Persons") during the year ended 31 December 2018 were carried out as if negotiated at arm's length and were in the best interests of the Company's Shareholders. The Directors of the Company are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that all transactions entered into by the Company with Connected Persons are carried out as if negotiated at arm's length and in the best interests of the Company's Shareholders.

Securities Financing Transactions Regulation ("SFTR")

Securities Financing Transactions Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- A repurchase/ reverse repurchase agreement.
- Securities or commodities lending and securities or commodities borrowing.
- A buy-sell back transaction or sell-buy back transaction.
- A margin lending transaction.

As at 31 December 2018, Vanguard Investment Series Plc had a securities lending programme as a type of SFT under the scope of the SFTR.

Global Data

The amounts of securities on loan as at 31 December 2018 are as follows:

Fund	Amount	Proportion of NAV (%)	% of Lendable Assets
Emerging Markets Stock Index Fund	\$117,037,599	1.45	2.80
European Stock Index Fund	\$21,753,635	0.53	0.65
Eurozone Stock Index Fund	€ 2,453,407	0.19	0.28
Global Enhanced Equity Fund	\$1,254,631	0.49	0.54
Global Small-Cap Index Fund	\$52,752,281	3.49	3.93
Global Stock Index Fund	\$120,768,408	1.21	1.40
Japan Stock Index Fund	€ 238,940,234	8.88	9.01
Pacific ex-Japan Stock Index Fund	€ 2,457,196	0.10	0.31
SRI European Stock Fund	€ 2,863,012	0.72	0.88
SRI Global Stock Fund	\$2,634,263	0.38	0.45
U.S. 500 Stock Index Fund	\$4,859,126	0.08	0.09
U.S. Opportunities Fund	\$52,855,713	2.12	2.35

Data on Re-Use of Collateral

Vanguard Investment Series Plc did not re-use any collateral received during the year ended 31 December 2018.

Concentration Data

The split of issuers of collateral securities received across all STFs as at 31 December 2018 is as follows:

Fund	Collateral Issuer	Collateral Amount
Emerging Markets Stock Index Fund	FR Government	\$58,791,228
Emerging Markets Stock Index Fund	UK Government	\$47,014,100
Emerging Markets Stock Index Fund	US Government	\$9,623,676
Emerging Markets Stock Index Fund	NL Government	\$8,554,812
Emerging Markets Stock Index Fund	DE Government	\$456,685
European Stock Index Fund	UK Government	\$11,663,121
European Stock Index Fund	FR Government	\$7,568,448
European Stock Index Fund	US Government	\$2,556,657
European Stock Index Fund	NL Government	\$799,636
European Stock Index Fund	DE Government	\$601,638
Eurozone Stock Index Fund	UK Government	€ 1,329,162
Eurozone Stock Index Fund	FR Government	€ 1,052,363
Eurozone Stock Index Fund	NL Government	€ 221,297
Eurozone Stock Index Fund	US Government	€ 548
Global Enhanced Equity Fund	US Government	\$810,085
Global Enhanced Equity Fund	NL Government	\$327,894
Global Enhanced Equity Fund	UK Government	\$263,036
Global Enhanced Equity Fund	FR Government	\$11,541
Global Enhanced Equity Fund	DE Government	\$2,865
Global Small-Cap Index Fund	UK Government	\$27,901,616
Global Small-Cap Index Fund	FR Government	\$21,190,319
Global Small-Cap Index Fund	US Government	\$4,359,685
Global Small-Cap Index Fund	NL Government	\$3,281,804
Global Small-Cap Index Fund	DE Government	\$395,226
Global Stock Index Fund	UK Government	\$55,324,794
Global Stock Index Fund	FR Government	\$43,895,231
Global Stock Index Fund	US Government	\$20,274,320
Global Stock Index Fund	NL Government	\$8,150,456

Fund	Collateral Issuer	Collateral Amount
Global Stock Index Fund	DE Government	\$2,674,852
Japan Stock Index Fund	UK Government	€ 133,273,549
Japan Stock Index Fund	FR Government	€ 90,720,084
Japan Stock Index Fund	US Government	€ 17,402,719
Japan Stock Index Fund	NL Government	€ 6,420,267
Japan Stock Index Fund	DE Government	€ 6,095,860
Pacific ex-Japan Stock Index Fund	UK Government	€ 2,603,615
Pacific ex-Japan Stock Index Fund	FR Government	€ 10,776
Pacific ex-Japan Stock Index Fund	US Government	€ 122
SRI European Stock Fund	UK Government	€ 2,586,444
SRI European Stock Fund	FR Government	€ 360,908
SRI European Stock Fund	US Government	€ 43,317
SRI European Stock Fund	NL Government	€ 40,834
SRI European Stock Fund	DE Government	€ 15,001
SRI Global Stock Fund	FR Government	\$1,616,128
SRI Global Stock Fund	UK Government	\$483,934
SRI Global Stock Fund	US Government	\$430,900
SRI Global Stock Fund	NL Government	\$251,923
SRI Global Stock Fund	DE Government	\$31,689
U.S. 500 Stock Index Fund	US Government	\$3,137,420
U.S. 500 Stock Index Fund	NL Government	\$1,269,920
U.S. 500 Stock Index Fund	UK Government	\$1,018,726
U.S. 500 Stock Index Fund	FR Government	\$44,700
U.S. 500 Stock Index Fund	DE Government	\$11,095
U.S. Opportunities Fund	UK Government	\$35,236,334
U.S. Opportunities Fund	FR Government	\$13,229,862
U.S. Opportunities Fund	US Government	\$4,445,195
U.S. Opportunities Fund	NL Government	\$3,760,489
U.S. Opportunities Fund	DE Government	\$184,517

The split of counterparties of the securities lending programme as at 31 December 2018 is as follows:

Fund	Counterparty	Securities on Loan Amount
Emerging Markets Stock Index Fund	Morgan Stanley	\$31,453,791
Emerging Markets Stock Index Fund	UBS	\$29,113,286
Emerging Markets Stock Index Fund	Merrill Lynch	\$21,062,987
Emerging Markets Stock Index Fund	Credit Suisse Group	\$9,365,191
Emerging Markets Stock Index Fund	HSBC	\$7,653,916
Emerging Markets Stock Index Fund	Citigroup	\$7,603,560
Emerging Markets Stock Index Fund	JP Morgan	\$5,559,154
Emerging Markets Stock Index Fund	Barclays	\$5,225,714
European Stock Index Fund	Citigroup	\$10,454,175
European Stock Index Fund	JP Morgan	\$6,166,953
European Stock Index Fund	Barclays	\$3,697,867
European Stock Index Fund	Credit Suisse Group	\$1,375,451
European Stock Index Fund	Morgan Stanley	\$59,189
Eurozone Stock Index Fund	Morgan Stanley	€ 1,201,140
Eurozone Stock Index Fund	Barclays	€ 1,110,579
Eurozone Stock Index Fund	UBS	€ 141,688
Global Enhanced Equity Fund	Credit Suisse Group	\$1,254,631
Global Small-Cap Index Fund	Barclays	\$13,804,991
Global Small-Cap Index Fund	Morgan Stanley	\$10,210,396
Global Small-Cap Index Fund	JP Morgan	\$7,523,415
Global Small-Cap Index Fund	Citigroup	\$6,255,171
Global Small-Cap Index Fund	Merrill Lynch	\$4,719,683
Global Small-Cap Index Fund	Credit Suisse Group	\$3,864,715
Global Small-Cap Index Fund	UBS	\$3,489,956

Fund	Counterparty	Securities on Loan Amount
Global Small-Cap Index Fund	Deutsche Bank	\$2,539,948
Global Small-Cap Index Fund	HSBC	\$344,006
Global Stock Index Fund	Citigroup	\$45,132,410
Global Stock Index Fund	JP Morgan	\$32,015,085
Global Stock Index Fund	Credit Suisse Group	\$19,975,980
Global Stock Index Fund	UBS	\$8,166,785
Global Stock Index Fund	Morgan Stanley	\$5,843,467
Global Stock Index Fund	Deutsche Bank	\$4,253,514
Global Stock Index Fund	Barclays	\$3,782,477
Global Stock Index Fund	Merrill Lynch	\$1,293,968
Global Stock Index Fund	HSBC	\$304,722
Japan Stock Index Fund	Citigroup	€ 106,478,657
Japan Stock Index Fund	JP Morgan	€ 95,787,293
Japan Stock Index Fund	Barclays	€ 11,698,136
Japan Stock Index Fund	Morgan Stanley	€ 11,116,687
Japan Stock Index Fund	UBS	€ 10,575,977
Japan Stock Index Fund	Merrill Lynch	€ 3,283,484
Pacific ex-Japan Stock Index Fund	Barclays	€ 2,209,538
Pacific ex-Japan Stock Index Fund	JP Morgan	€ 247,658
SRI European Stock Fund	Barclays	€ 1,848,721
SRI European Stock Fund	JP Morgan	€ 576,982
SRI European Stock Fund	Citigroup	€ 262,030
SRI European Stock Fund	Morgan Stanley	€ 163,239
SRI European Stock Fund	Merrill Lynch	€ 12,040
SRI Global Stock Fund	Merrill Lynch	\$700,842
SRI Global Stock Fund	Morgan Stanley	\$655,172
SRI Global Stock Fund	Citigroup	\$536,859
SRI Global Stock Fund	Credit Suisse Group	\$417,721
SRI Global Stock Fund	UBS	\$199,408
SRI Global Stock Fund	Barclays	\$87,173
SRI Global Stock Fund	JP Morgan	\$37,088
U.S. 500 Stock Index Fund	Credit Suisse Group	\$4,859,126
U.S. Opportunities Fund	JP Morgan	\$32,693,209
U.S. Opportunities Fund	Morgan Stanley	\$11,059,184
U.S. Opportunities Fund	Credit Suisse Group	\$6,124,563
U.S. Opportunities Fund	Citigroup	\$2,978,757

Safekeeping of Collateral Received

All securities lending collateral received is held by JPM – Securities Collateral Management as at 31 December 2018.

Aggregate Transaction Data

The aggregate transaction data for collateral positions received in respect of the securities lending programme as at 31 December 2018 are as follows:

Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
Emerging Markets Stock Index Fund	Bond	\$58,791,228	AA	> 1 year	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$1,534,019	AA	1 month to 3 months	GBP	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$6,672,591	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$38,807,490	AA	> 1 year	GBP	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$9,848	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$9,001,649	AAA	> 1 year	EUR	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$2,535,596	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
Emerging Markets Stock Index Fund	Bond	\$7,088,080	AAA	> 1 year	USD	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$7,568,448	AA	> 1 year	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$11,663,122	AA	> 1 year	GBP	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$1,446	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party

Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
European Stock Index Fund	Bond	\$1,399,827	AAA	> 1 year	EUR	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$375,042	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
European Stock Index Fund	Bond	\$2,181,615	AAA	> 1 year	USD	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€ 1,052,363	AA	> 1 year	EUR	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€ 7,466	AA	1 month to 3 months	GBP	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€ 32,474	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€ 1,289,222	AA	> 1 year	GBP	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€ 221,297	AAA	> 1 year	EUR	United Kingdom	Tri Party
Eurozone Stock Index Fund	Bond	€ 548	AAA	> 1 year	USD	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$11,541	AA	> 1 year	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$263,036	AA	> 1 year	GBP	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$1,319	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$329,440	AAA	> 1 year	EUR	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$339,320	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
Global Enhanced Equity Fund	Bond	\$470,765	AAA	> 1 year	USD	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$21,190,319	AA	> 1 year	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$187,215	AA	1 month to 3 months	GBP	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$814,336	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$26,900,065	AA	> 1 year	GBP	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$4,602	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$3,672,428	AAA	> 1 year	EUR	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$1,187,407	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
Global Small-Cap Index Fund	Bond	\$3,172,278	AAA	> 1 year	USD	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$43,895,231	AA	> 1 year	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$430,319	AA	1 month to 3 months	GBP	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$1,871,778	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$53,022,696	AA	> 1 year	GBP	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$21,005	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$10,804,304	AAA	> 1 year	EUR	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$5,418,759	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
Global Stock Index Fund	Bond	\$14,855,561	AAA	> 1 year	USD	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€ 90,720,084	AA	> 1 year	EUR	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€ 557,263	AA	1 month to 3 months	GBP	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€ 2,423,950	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€ 130,292,336	AA	> 1 year	GBP	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€ 12,516,127	AAA	> 1 year	EUR	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€ 47,315	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
Japan Stock Index Fund	Bond	€ 17,355,404	AAA	> 1 year	USD	United Kingdom	Tri Party
Pacific ex-Japan Stock Index Fund	Bond	€ 10,776	AA	> 1 year	EUR	United Kingdom	Tri Party
Pacific ex-Japan Stock Index Fund	Bond	€ 2,603,615	AA	> 1 year	GBP	United Kingdom	Tri Party
Pacific ex-Japan Stock Index Fund	Bond	€ 122	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€ 360,908	AA	> 1 year	EUR	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€ 2,586,444	AA	> 1 year	GBP	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€ 55,835	AAA	> 1 year	EUR	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€ 285	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
SRI European Stock Fund	Bond	€ 43,032	AAA	> 1 year	USD	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$1,616,128	AA	> 1 year	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$10,507	AA	1 month to 3 months	GBP	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$45,703	AA	3 months to 1 year	GBP	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$427,724	AA	> 1 year	GBP	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$439	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party

Fund	Type of Collateral	Collateral Amount	Fitch Rating	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
SRI Global Stock Fund	Bond	\$283,173	AAA	> 1 year	EUR	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$112,993	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
SRI Global Stock Fund	Bond	\$317,907	AAA	> 1 year	USD	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$44,700	AA	> 1 year	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$1,018,726	AA	> 1 year	GBP	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$5,109	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$1,275,906	AAA	> 1 year	EUR	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$1,314,168	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
U.S. 500 Stock Index Fund	Bond	\$1,823,252	AAA	> 1 year	USD	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$13,229,862	AA	> 1 year	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$35,236,334	AA	> 1 year	GBP	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$6,440	AAA	3 months to 1 year	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$3,938,566	AAA	> 1 year	EUR	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$1,672,559	AAA	3 months to 1 year	USD	United Kingdom	Tri Party
U.S. Opportunities Fund	Bond	\$2,772,636	AAA	> 1 year	USD	United Kingdom	Tri Party

Return/Costs

The securities lending agent appointed is JPMorgan Chase Bank, N.A. (London Branch). All securities lending revenue, with the exception of a minimal lending agent fee, is received directly into the Funds.

The current securities lending income split between the relevant Fund and the securities lending agent for the year ended 31 December 2018 is as follows:

Fund	Returns	Amount	% Overall Returns
Emerging Markets Stock Index Fund	To Fund:	\$3,962,742	90
Emerging Markets Stock Index Fund	To Lending Agent:	\$441,248	10
European Stock Index Fund	To Fund:	\$904,108	90
European Stock Index Fund	To Lending Agent:	\$100,453	10
Eurozone Stock Index Fund	To Fund:	€ 206,583	90
Eurozone Stock Index Fund	To Lending Agent:	€ 22,952	10
Global Enhanced Equity Fund	To Fund:	\$37,096	90
Global Enhanced Equity Fund	To Lending Agent:	\$4,229	10
Global Small-Cap Index Fund	To Fund:	\$1,443,094	90
Global Small-Cap Index Fund	To Lending Agent:	\$160,260	10
Global Stock Index Fund	To Fund:	\$1,650,261	90
Global Stock Index Fund	To Lending Agent:	\$192,715	10
Japan Stock Index Fund	To Fund:	€ 1,326,082	90
Japan Stock Index Fund	To Lending Agent:	€ 147,334	10
Pacific ex-Japan Stock Index Fund	To Fund:	€ 321,425	90
Pacific ex-Japan Stock Index Fund	To Lending Agent:	€ 35,714	10
SRI European Stock Fund	To Fund:	€ 101,603	90
SRI European Stock Fund	To Lending Agent:	€ 11,287	10
SRI Global Stock Fund	To Fund:	\$92,635	90
SRI Global Stock Fund	To Lending Agent:	\$10,287	10
U.S. 500 Stock Index Fund	To Fund:	\$29,258	90
U.S. 500 Stock Index Fund	To Lending Agent:	\$3,250	10
U.S. Fundamental Value Fund	To Fund:	\$874	90
U.S. Fundamental Value Fund	To Lending Agent:	\$97	10
U.S. Opportunities Fund	To Fund:	\$1,081,129	90
U.S. Opportunities Fund	To Lending Agent:	\$120,117	10

Report of the Depositary to the Shareholders

We have enquired into the conduct of the Vanguard Investment Series plc ("the Company") for the year ended 31 December 2018 in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the Shareholders in the Company as a body, in accordance with Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended ("the UCITS Regulations"), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's Memorandum and Articles of Association, the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not complied we, as Depositary, must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed:

- (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Memorandum and Articles of Association and the appropriate regulations; and
- (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum and Articles of Association, the UCITS Regulations and the Central Bank UCITS Regulations; and
- (ii) otherwise in accordance with the provisions of the Memorandum and Articles of Association, the UCITS Regulations and the Central Bank UCITS Regulations.

For and on behalf of
Brown Brothers Harriman Trustee Services (Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

23 April 2019

Independent auditors' report to the members of Vanguard Investment Series plc

Report on the audit of the financial statements

Opinion

In our opinion, Vanguard Investment Series plc's financial statements:

- give a true and fair view of the Company's and Funds' assets, liabilities and financial position as at 31 December 2018 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report, which comprise:

- the Company Statement of Assets and Liabilities and the Statement of Assets and Liabilities for each of the Funds as at 31 December 2018;
 - the Company Statement of Operations and the Statement of Operations for each of the Funds for the year then ended;
 - the Company Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for each of the Funds for the year then ended;
 - the Statement of Investments for each of the Funds as at 31 December 2018; and
 - the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

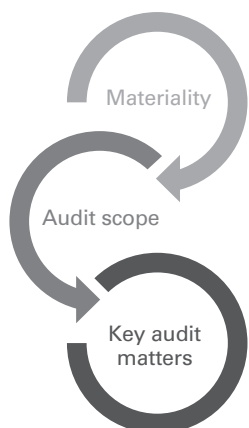
Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our audit approach

Overview



Materiality

- Overall materiality: 50 basis points of Net Assets Value (“NAV”) at 31 December 2018 for each of the Company’s Funds.

Audit scope

- The Company is an open-ended investment Company with variable capital and engages Vanguard Group (Ireland) Limited (the “Manager”) to manage certain duties and responsibilities with regards to the day-to-day management of the Company. We tailored the scope of our audit taking into account the types of investments within the Funds, the involvement of the third parties referred to overleaf, the accounting processes and controls, and the industry in which the Company operates. We look at each of the Funds at an individual level.

Key audit matters

- Existence and valuation of financial assets at fair value through profit or loss.

The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

Key audit matters are those matters that, in the auditors’ professional judgement, were of most significance in the audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by the auditors, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters, and any comments we make on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. This is not a complete list of all risks identified by our audit.

Key audit matter	How our audit addressed the key audit matter
<p><i>Existence and valuation of financial assets at fair value through profit or loss</i></p> <p>Refer to the Statement of Investments and the accounting policies set out in note 3 (d).</p> <p>The financial assets at fair value through profit or loss included in the Statement of Assets and Liabilities as at 31 December 2018 are valued at fair value in line with Generally Accepted Accounting Practice in Ireland.</p> <p>This is considered a key audit matter as it represents the principal element of the financial statements.</p>	<p>We obtained independent confirmation from the Depositary or other counterparties of the investment portfolios held as at 31 December 2018, agreeing the amounts held to the accounting records.</p> <p>We tested the valuation of the investment portfolios by independently agreeing the valuation of investments to third party vendor sources.</p> <p>No material misstatements were identified as a result of the procedures we performed.</p>

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which it operates.

As at 31 December 2018 there are 30 Funds operating and 1 Fund closed during the year. The Company's Statement of Assets and Liabilities, Statement of Operations and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are an aggregation of the positions and results of the 31 Funds.

The directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the Company. The Manager has delegated certain responsibilities to Vanguard Global Advisers, LLC (the 'Investment Manager') and to Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The Company has appointed Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depositary") to act as Depositary of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the Company's Funds as follows:

<i>Overall materiality and how we determined it</i>	50 basis points (2017: 50 basis points) of Net Assets Value ("NAV") at 31 December 2018 for each of the Company's Funds.
<i>Rationale for benchmark applied</i>	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level, taking account of the capital and income returns.

We agreed with the Audit Committee that we would report to them misstatements identified during our audit above 5 basis points of each Fund's NAV (2017: 5 basis points of each Fund's NAV) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's and Funds' ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's and Funds' ability to continue as going concerns.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial

statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Report from the Directors, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Report from the Directors for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Report from the Directors.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement set out on page 979, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
 - In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
 - The financial statements are in agreement with the accounting records.
-

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Declan Murphy

for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
23 April 2019

Glossary of Investment Terms

Average Coupon. The average interest rate paid on the fixed income securities held by a fund. It is expressed as a percentage of face value.

Average Duration. An estimate of how much the value of the bonds held by a fund will fluctuate in response to a change in interest rates. To see how the value could change, multiply the average duration by the change in rates. If interest rates rise by 1 percentage point, the value of the bonds in a fund with an average duration of five years would decline by about 5%. If rates decrease by a percentage point, the value would rise by approximately 5%.

Average Effective Maturity. The average length of time until fixed income securities held by a fund reach maturity and are repaid, taking into consideration the possibility that the issuer may call the bond before its maturity date. The figure reflects the proportion of fund assets represented by each security; it also reflects any futures contracts held. In general, the longer the average effective maturity, the more a fund's share price will fluctuate in response to changes in market interest rates.

Average Quality. An indicator of credit risk, this figure is the average of the ratings assigned to a fund's fixed income holdings by credit-rating agencies. The agencies make their judgement after appraising an issuer's ability to meet its obligations. Quality is graded on a scale, with Aaa or AAA indicating the most creditworthy bond issuers.

Average Weighted Maturity. The average length of time until fixed income securities held by a fund reach maturity and are repaid. The figure reflects the proportion of fund assets represented by each security.

Beta. A measure of the magnitude of a fund's past share-price fluctuations in relation to the ups and downs of a given market index. The index is assigned a beta of 1.00. Compared with a given index, a fund with a beta of 1.20 typically would have seen its share price rise or fall by 12% when the index rose or fell by 10%. For this report, beta is based on returns over the past 36 months for both the fund and the index. Note that a fund's beta should be reviewed in conjunction with its R-squared (see definition below). The lower the R-squared, the less correlation there is between the fund and the index, and the less reliable beta is as an indicator of volatility.

Credit Quality. The credit ratings assigned to fixed income securities are an indicator of risk. They represent a rating agency's assessment of the issuer's ability to meet its obligations. For this report, credit-quality ratings for each issue are obtained from Moody's Investors Service.

Dealing Day. Any day that a Sub-Fund accepts subscription, redemption and exchange orders, and/or any such other day or days as may be determined by the Manager and announced to shareholders in advance.

Earnings Growth Rate. The average annual rate of growth in earnings over the past five years for the stocks now in a fund.

Inception Date. The date on which the assets of a fund (or one of its share classes) are first invested in accordance with the fund's investment objective. For funds with a subscription period, the inception date is the day after that period ends. Investment performance is measured from the inception date.

Median Market Cap. An indicator of the size of companies in which a fund invests; the midpoint of market capitalisation (market price x shares outstanding) of a fund's stocks, weighted by the proportion of the fund's assets invested in each stock. Stocks representing half of the fund's assets have market capitalisations above the median, and the rest are below it.

Non-US Holdings. The percentage of a fund's equity assets represented by stocks or depositary receipts of companies based outside the United States.

Ongoing Charges Figure. The fund's total annual operating expenses expressed as a percentage of the fund's average net assets. The expense ratio includes management and administrative expenses, but does not include the transaction costs of buying and selling portfolio securities.

Price/Book Ratio. The share price of a stock divided by its net worth, or book value, per share. For a fund, the weighted average price/book ratio of the stocks it holds.

Price/Earnings Ratio. The ratio of a stock's current price to its per-share earnings over the past year. For a fund, the weighted average P/E of the stocks it holds. P/E is an indicator of market expectations about corporate prospects; the higher the P/E, the greater the expectations for a company's future growth.

R-Squared. A measure of how much of a fund's past returns can be explained by the returns from the market in general, as measured by a given index. If a fund's total returns were precisely synchronised with an index's returns, its R-squared would be 1.00. If the fund's returns bore no relationship to the index's returns, its R-squared would be 0. For this report, R-squared is based on returns over the past 36 months for both the fund and the index.

Return on Equity. The annual average rate of return generated by a company during the past five years for each dollar of shareholder's equity (net income divided by shareholder's equity). For a fund, the weighted average return on equity for the companies whose stocks it holds.

Short-Term Reserves. The percentage of a fund invested in highly liquid, short-term securities that can be readily converted to cash.

Turnover Rate. An indication of the fund's trading activity. Funds with high turnover rates incur higher transaction costs. The turnover rate excludes in-kind transactions, which have minimal impact on costs.

Yield. The current annualised rate of dividends paid on a share of stock, divided by its current share price. For a fund, the average weighted yield for stocks it holds. For Vanguard U.S. Ultra-Short-Term Bond Fund, the yield is expressed as a percentage of the fund's net asset value, is based on income earned over the past 30 days and is annualised, or projected forward for the coming year.

Yield to Maturity. The rate of return an investor would receive if the fixed income securities held by a fund were held to their maturity dates.

Additional Information for Investors in the Federal Republic of Germany

J.P. Morgan AG, Junghofstrasse 14, D-60311 Frankfurt am Main has undertaken the function of Paying and Information Agent for the Company in the Federal Republic of Germany (the "German Paying and Information Agent").

Applications for the redemptions and conversion of Shares may be sent to the German Paying and Information Agent. All payments to investors, including redemption proceeds and potential distributions, may, upon request, be paid through the German Paying and Information Agent.

The Prospectus together with its supplements, the key investor information documents, the Memorandum and Articles of Association of the Company and the annual and semi-annual reports may be obtained, free of charge, in hard-copy form at the office of the German Paying and Information Agent during normal opening hours. The statement of changes in the composition of the investment portfolio is also free of charge upon request at the office of the German Paying and Information Agent.

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

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

Any other information to the shareholders will be published in Germany by way of investor letter.

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Sean P. Hagerty (American)
Tara Doyle¹ (Irish)
Richard Wane (British)³

Manager

Vanguard Group (Ireland) Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Company Secretary

Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Investment Manager to 14 January 2018

The Vanguard Group, Inc.
P.O. Box 2600
Valley Forge, PA 19482
USA

Investment Manager From 15 January 2018

Vanguard Global Advisers, LLC
100 Vanguard Boulevard
Malvern, PA 19355
USA

Legal Advisors as to Matters of Irish Law

William Fry
2 Grand Canal Square
Dublin 2
Ireland

Independent Auditors

PricewaterhouseCoopers
Chartered Accountants & Registered Auditors
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

Sponsoring Irish Stock Exchange Broker

J & E Davy
Davy House
49 Dawson Street
Dublin 4
Ireland

Depositary

Brown Brothers Harriman
Trustee Services (Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

Administrator

Brown Brothers Harriman
Fund Administration Services (Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

¹ Served in an independent, non-executive capacity during the year.

² Mr Axel Lomholt resigned as Director on 23 April 2019.

³ Appointed as Director on 29 March 2019.



Brown Brothers Harriman
Fund Administration Services
(Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

Connect with Vanguard® > vanguard.com

Investor Information and Services (Ireland)

Fax: 353-1-612-3067
Phone: 353-1-612-3226

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