



P I M C O

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

# Semiannual Report

30 June 2020

Report for Swiss investors



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

*This is a report for investors in Switzerland only. It contains only funds approved for offer to non-qualified investors in Switzerland. Some of the funds of the Company are not approved by FINMA for offer to non-qualified investors in Switzerland. Consequently, no information relating to these funds is mentioned in this annual report. However, investors are informed that some of the data contained in this report is expressed on a consolidated basis and therefore also include data for funds that are not approved for offer to non-qualified investors in Switzerland.*

## GENERAL CHARACTERISTICS

### Fund Type:

UCITS

### Number of Funds offered in the Company:

58 Funds

### Classes of Shares offered in the Company as at 30 June 2020\*:

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

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

### Types of Shares:

Within each Class, subject to the relevant Supplement, the Company may issue either or all Income Shares (Shares which distribute income), Accumulation Shares (Shares which accumulate income) and Income II Shares (Shares which seek to provide an enhanced yield).

### Net Assets (Amounts in thousands):

USD 183,414,472

### Minimum Holding:

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

### Dealing Day:

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

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

### Funds' Functional Currency:

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

\* Refer to Note 15 for a full list of all share classes that are currently in issue during the current and prior reporting period. Refer to the Prospectus for a list of all Share Classes that are offered by each Fund.

GENERAL CHARACTERISTICS (Cont.)

**Hong Kong Authorisation:**

The Company and certain of its Funds are authorised by the Securities and Futures Commission in Hong Kong ("SFC") and are subject to the requirements under the Code on Unit Trusts and Mutual Funds ("Code") issued by the SFC. Currently, the following Funds may acquire financial derivative instruments for investment purposes, hedging and/or efficient portfolio management. The use of financial derivative instruments is subject to the expected maximum limits under the revised Code as set out below. The classification of the Funds as either a derivative fund or a non-derivative fund is also set out below. There is no change to the use of financial derivative instruments by the following Funds:

Fund	Expected Maximum Net derivative exposure (% of Net Asset Value)	Classification of Fund
PIMCO Asia High Yield Bond Fund	up to 50%	Non-derivative fund
Commodity Real Return Fund	more than 100%	Derivative fund
Diversified Income Fund	more than 100%	Derivative fund
Emerging Asia Bond Fund	up to 50%	Non-derivative fund
Emerging Local Bond Fund	more than 100%	Derivative fund
Emerging Markets Bond Fund	more than 100%	Derivative fund
Emerging Markets Short-Term Local Currency Fund	more than 100%	Derivative fund
Global Bond Fund	more than 100%	Derivative fund
Global High Yield Bond Fund	up to 50%	Non-derivative fund
Global Investment Grade Credit Fund	more than 100%	Derivative fund
Global Real Return Fund	more than 100%	Derivative fund
Income Fund	more than 100%	Derivative fund
Low Average Duration Fund	more than 100%	Derivative fund
Total Return Bond Fund	more than 100%	Derivative fund
US High Yield Bond Fund	up to 50%	Non-derivative fund

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

PIMCO Capital Securities Fund  
 PIMCO Credit Opportunities Bond Fund  
 Diversified Income Duration Hedged Fund  
 Dynamic Bond Fund  
 Dynamic Multi-Asset Fund  
 Emerging Markets Bond ESG Fund  
 Emerging Markets Corporate Bond Fund  
 PIMCO Emerging Markets Opportunities Fund  
 Euro Bond Fund  
 Euro Credit Fund  
 Euro Income Bond Fund  
 Euro Long Average Duration Fund  
 Euro Short-Term Fund  
 PIMCO European High Yield Bond Fund  
 PIMCO European Short-Term Opportunities Fund  
 Global Advantage Fund  
 Global Bond ESG Fund  
 Global Bond Ex-US Fund  
 PIMCO Global Core Asset Allocation Fund  
 Global Investment Grade Credit ESG Fund  
 Global Libor Plus Bond Fund  
 Global Low Duration Real Return Fund  
 Inflation Strategy Fund  
 Low Duration Global Investment Grade Credit Fund  
 Low Duration Income Fund  
 PIMCO MLP & Energy Infrastructure Fund  
 Mortgage Opportunities Fund  
 PIMCO RAE Emerging Markets Fund  
 PIMCO RAE Europe Fund  
 PIMCO RAE Global Developed Fund  
 PIMCO RAE US Fund  
 PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund  
 PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund  
 PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund  
 PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund  
 PIMCO StocksPLUS™ AR Fund  
 StocksPLUS™ Fund  
 Strategic Income Fund

PIMCO TRENDS Managed Futures Strategy Fund  
 UK Corporate Bond Fund  
 UK Long Term Corporate Bond Fund  
 US Investment Grade Corporate Bond Fund  
 US Short-Term Fund

**Singapore Authorisation**

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

PIMCO Capital Securities Fund  
 PIMCO Credit Opportunities Bond Fund  
 Emerging Markets Bond ESG Fund  
 PIMCO Emerging Markets Opportunities Fund  
 Euro Credit Fund  
 Euro Income Bond Fund  
 Euro Long Average Duration Fund  
 Euro Short-Term Fund  
 PIMCO European Short-Term Opportunities Fund  
 Global Bond ESG Fund  
 Global Investment Grade Credit ESG Fund  
 Global Libor Plus Bond Fund  
 Global Low Duration Real Return Fund  
 Inflation Strategy Fund  
 PIMCO MLP & Energy Infrastructure Fund  
 Mortgage Opportunities Fund  
 PIMCO RAE Emerging Markets Fund  
 PIMCO RAE Europe Fund  
 PIMCO RAE Global Developed Fund  
 PIMCO RAE US Fund  
 PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund  
 PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund  
 PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund  
 PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund  
 PIMCO StocksPLUS™ AR Fund  
 PIMCO TRENDS Managed Futures Strategy Fund  
 UK Corporate Bond Fund  
 UK Long Term Corporate Bond Fund  
 US Short-Term Fund

**Reuters Page:**  
 PAFPPPLC

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Diversified Income Fund	11	157
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PIMCO Emerging Markets Opportunities Fund	21	267
Emerging Markets Short-Term Local Currency Fund	22	277
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Euro Credit Fund	24	297
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Euro Long Average Duration Fund	26	316
Euro Short-Term Fund	27	322
PIMCO European High Yield Bond Fund	28	327
PIMCO European Short-Term Opportunities Fund	29	331
Global Advantage Fund	30	337
Global Bond Fund	31	355
Global Bond ESG Fund	33	381
Global Bond Ex-US Fund	34	395
PIMCO Global Core Asset Allocation Fund	35	412
Global High Yield Bond Fund	36	423
Global Investment Grade Credit Fund	37	434
Global Investment Grade Credit ESG Fund	40	462
Global Libor Plus Bond Fund	41	472
Global Low Duration Real Return Fund	42	484
Global Real Return Fund	43	493
Income Fund	44	504
Inflation Strategy Fund	46	543
Low Average Duration Fund	47	552
Low Duration Global Investment Grade Credit Fund	48	558
Low Duration Income Fund	49	568
PIMCO MLP & Energy Infrastructure Fund	50	580
Mortgage Opportunities Fund	51	584
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FUND	Fund Summary*	Schedule of Investments
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PIMCO StocksPLUS™ AR Fund	61	649
Strategic Income Fund	62	653
Total Return Bond Fund	63	671
PIMCO TRENDS Managed Futures Strategy Fund	64	683
UK Corporate Bond Fund	65	692
UK Long Term Corporate Bond Fund	66	701
US High Yield Bond Fund	67	709
US Investment Grade Corporate Bond Fund	68	718
US Short-Term Fund	69	732

This Semiannual Report may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language semiannual report. To the extent that there is any inconsistency between the English language semiannual report and the semiannual report in another language, the English language semiannual report will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a semiannual report in a language other than English, the language of the semiannual report on which such action is based shall prevail. Any disputes as to the terms of the semiannual report, regardless of the language of the semiannual report, shall be governed by and construed in accordance with the laws of Ireland.

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### Dear Shareholder,

We hope that you and your family are staying safe and healthy during these challenging times. We continue to work tirelessly to navigate markets and manage the assets that you have entrusted with us. Following this letter is the PIMCO Funds: Global Investors Series plc Semiannual Report, which covers the six-month reporting period ended 30 June 2020. On the subsequent pages, you will find specific details regarding investment results and discussion of the factors that most affected performance during the reporting period.

### For the six-month reporting period ended 30 June 2020

While the global economy initially expanded, it then experienced severe headwinds given the impact of the coronavirus pandemic. In its June 2020 *World Economic Outlook Update*, the International Monetary Fund ("IMF") stated that it expects the U.S. economy to contract 8.0% in 2020, compared to the 2.3% GDP expansion in 2019. Elsewhere, the IMF anticipates that 2020 GDP growth in the eurozone, U.K. and Japan will be -10.2%, -10.2% and -5.8%, respectively. For comparison purposes, the GDP of these economies expanded 1.3%, 1.4% and 0.7%, respectively, in 2019.

Against this backdrop, central banks around the world took a number of aggressive actions. In Europe, the European Central Bank (the "ECB") unveiled a new €750 billion bond-buying program, which was subsequently expanded by another €600 billion in June 2020. In March, the Bank of England reduced its key lending rate to 0.10% – a record low. Finally, in July – after the reporting period ended – the European Union agreed on a \$2.06 trillion spending package to bolster its economy. Elsewhere, the Bank of Japan maintained its short-term interest rates at -0.1%, while increasing the target for its holdings of corporate bonds to ¥4.2 trillion from ¥3.2 trillion. Japan's central bank also doubled its purchases of exchange-traded stock funds. Meanwhile, in May 2020, the Japanese government doubled its stimulus measures with a ¥117 trillion package.

The Federal Reserve (the "Fed") took unprecedented actions to support the economy and keep the market functioning properly. In early March 2020, the Fed lowered the federal funds rate to a range between 1.00% and 1.25%. Later in the month, the Fed lowered the rate to a range between 0.00% and 0.25%. On 23 March, the Fed announced, "It has become clear that our economy will face severe disruptions. Aggressive efforts must be taken across the public and private sectors to limit the losses to jobs and incomes and to promote a swift recovery once the disruptions abate." The Fed's efforts included the ability to make unlimited purchases of Treasury and mortgage securities. It also announced that, for the first time, it would purchase existing corporate bonds on the open market. In addition, the U.S. government passed a \$2 trillion fiscal stimulus bill to aid the economy in March.

Both short- and long-term U.S. Treasury yields fell sharply during the reporting period. In our view, this was due to a combination of declining global growth given the coronavirus, the Fed's accommodative monetary policy and periods of extreme investor risk aversion. The yield on the benchmark 10-year U.S. Treasury note was 0.66% at the end of the reporting period, versus 1.92% on 31 December 2019. The Bloomberg Barclays Global Treasury Index (USD Hedged), which tracks fixed-rate, local currency government debt of investment grade countries, including both developed and emerging markets, returned 4.30%. Meanwhile, the Bloomberg Barclays Global Aggregate Credit Index (USD Hedged), a widely used index of global investment grade credit bonds, returned 3.43%. Riskier fixed income asset classes, including high yield corporate bonds and emerging market debt, generated weaker results. The ICE BofAML Developed Markets High Yield Constrained Index (USD Hedged), a widely used index of below investment grade bonds, returned -4.64%, whereas emerging market external debt, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global (USD Hedged), returned -1.87%. Emerging market local bonds, as represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged), returned -6.89%.

Global equities generated weak results, driven by a sharp selloff in February and March 2020. We believe this was largely due to concerns over the impact of the coronavirus. In March 2020, the U.S. equity market ended its 11-year bull market run, and then posted the fastest fall on record from its all-time high to bear market territory. However, global equities recouped a portion of their losses in April, May and June 2020, as investor sentiment improved given significant stimulus efforts from central banks around the world. All told, U.S. equities, as represented by the S&P 500 Index, returned -3.08% and global equities, as represented by the MSCI World Index, returned -5.77%. Meanwhile, Japanese equities, as represented by the Nikkei 225 Index (in JPY), returned -4.74% and European equities, as represented by the MSCI Europe Index (in EUR), returned -12.83%. Finally, emerging market equities, as measured by the MSCI Emerging Markets Index, returned -9.78%.

Commodity prices were extremely volatile and generally moved lower. When the reporting period began, Brent crude oil was approximately \$66 a barrel. It ended the reporting period at roughly \$41 a barrel after briefly trading below \$15. Elsewhere, copper prices also fell, whereas gold prices moved higher.

Finally, there were periods of volatility in the foreign exchange markets, due in part, in our view, to signs of moderating global growth, trade conflicts, and changing central bank monetary policies, along with a number of geopolitical events. The U.S. dollar returned 6.46% versus the British pound, but the U.S. dollar fell 0.63% and 0.19% versus the yen and the euro, respectively.

For disclosure of significant events that occurred post 30 June 2019, including discussion of COVID-19, refer to Note 21.

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

Sincerely,



Craig A. Dawson  
Chairman

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



## Important Information About the Funds

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

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

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

Classifications of Fund portfolio holdings in this report are made according to financial reporting regulations. The classification of a particular portfolio holding as shown in the Schedule of Investments sections of this report may differ from the classification used for the Fund's compliance calculations, including those used in the Fund's prospectus, investment objectives, regulatory, and other investment limitations and policies, which may be based on different asset class, sector or geographical classifications. All Funds are separately monitored for compliance with respect to prospectus and regulatory requirements.

The geographical classifications of securities in this report are classified by the country of incorporation of a holding. In certain instances, a security's country of incorporation may be different from its country of economic exposure.

Certain securities and instruments in which a Fund may invest rely in some fashion upon the London Interbank Offered Rate ("LIBOR"). LIBOR is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money. The United Kingdom's Financial Conduct Authority ("FCA"), which regulates LIBOR, has announced plans to phase out the use of LIBOR by the end of 2021. There remains uncertainty regarding the future utilisation of LIBOR and the nature of any replacement rate (e.g., the Secured Overnight Financing Rate, which is intended to replace U.S. dollar LIBOR and measures the cost of overnight borrowings through repurchase agreement transactions collateralised with U.S. Treasury securities). Any potential effects of the transition away from LIBOR on a Fund or on certain securities and instruments in which a Fund invests can be difficult to ascertain, and they may vary depending on factors that include, but are not limited to: (i) existing fallback or termination provisions in individual contracts and (ii) whether, how, and when industry participants develop and adopt new reference rates and fallbacks for both legacy and new products and instruments. For example, certain of a Fund's securities and investments may involve individual contracts that have no existing fallback provision or language that contemplates the discontinuation of LIBOR, and those investments could experience increased volatility or reduced liquidity as a result of the transition process. In addition, interest rate provisions included in such contracts may need to be renegotiated in contemplation of the transition away from LIBOR. The transition may also result in a reduction in the value of certain investments held by a Fund or a reduction in the effectiveness of related Fund transactions such as hedges. Furthermore, the transition process may also require changes to be made to a Fund's investment objectives and policies. Any such effects of the transition away from LIBOR, as well as other unforeseen effects, could result in losses to a Fund or in additional costs being borne by the Fund.

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

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

Past performance data is no indication of current and future performance, and the performance data does not take account of the commissions and costs incurred on the issue and redemption of shares.

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Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	PIMCO Asia High Yield Bond Fund seeks maximum total return consistent with prudent investment management, by investing in a combination of Fixed Income Instruments (as defined in the Prospectus) of issuers that are economically tied to Asia ex-Japan countries and related derivatives on such securities. Fixed Income Securities (as defined in the Prospectus) purchased by the Fund will be rated at least C by Moody's or equivalently by S&P or equivalently rated by Fitch (or if unrated, determined by the Investment Advisor to be of comparable quality) with the exception of mortgage-backed securities for which there is no minimum credit rating requirement.
Classes denominated in USD			
Institutional Accumulation (Inception 14-Feb-2019)	(2.92%)	4.69%	
Institutional Income (Inception 14-Feb-2019)	(2.94%)	4.72%	
Administrative Income (Inception 14-Feb-2019)	(3.18%)	4.20%	
E Class Income (Inception 14-Feb-2019)	(3.37%)	3.77%	
M Retail Income II (Inception 14-Feb-2019)	(3.40%)	3.76%	
Z Class Accumulation (Inception 14-Feb-2019)	(2.63%)	5.41%	
JP Morgan JACI Non-Investment Grade	(1.60%)	4.65%	
Classes denominated in HKD			
E Class HKD (Unhedged) Income (Inception 14-Feb-2019)	(3.81%)	2.85%	
M Retail HKD (Unhedged) Income II (Inception 14-Feb-2019)	(3.85%)	2.82%	
JP Morgan JACI Non-Investment Grade (HKD Unhedged)	(2.12%)	3.71%	
Classes denominated in SGD			
E Class SGD (Hedged) Income (Inception 14-Feb-2019)	(3.79%)	3.09%	
M Retail SGD (Hedged) Income II (Inception 14-Feb-2019)	(3.83%)	3.06%	
JP Morgan JACI Non-Investment Grade (SGD Hedged)	(2.09%)	3.90%	

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.



Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview	
	6 Months	Class Inception	PIMCO Capital Securities Fund seeks to provide focused exposure to attractively priced Capital Securities (as defined in the Prospectus) together with maximum total return, consistent with preservation of capital and prudent investment management, by investing in an actively managed portfolio of Fixed Income Instruments (as defined in the Prospectus) and other securities of which at least 80% will be invested in Capital Securities in accordance with the policies set out in the Fund's Prospectus.	
Classes denominated in USD				
Institutional Accumulation (Inception 31-Jul-2013)	(4.30%)	5.99%	Fund Insights	
Institutional Income (Inception 23-Sep-2014)	(4.31%)	4.88%		
Investor Accumulation (Inception 19-May-2014)	(4.49%)	4.37%	The following affected performance (on a gross basis) during the reporting period:	
Investor Income (Inception 19-May-2014)	(4.42%)	4.39%		
Administrative Accumulation (Inception 09-Aug-2013)	(4.55%)	5.36%	» Exposure to senior bank bonds, particularly from US banks contributed to performance, as they outperformed.	
Administrative Income (Inception 09-Aug-2013)	(4.51%)	5.35%		
E Class Accumulation (Inception 28-Oct-2013)	(4.79%)	4.64%	» Select credit hedges via buy protection credit default swaps contributed to performance, as spreads widened.	
E Class Income (Inception 19-May-2014)	(4.69%)	3.83%		
M Retail Income II (Inception 23-Dec-2013)	(4.74%)	4.34%	» Exposure to AT1 bonds detracted from performance, as spreads widened.	
R Class Income (Inception 18-Mar-2014)	(4.35%)	4.76%		
T Class Income (Inception 16-Oct-2014)	(4.90%)	4.00%	» Tactical exposure to European bank stocks detracted from performance, as the asset class sold-off.	
Z Class Income (Inception 31-Oct-2013)	(3.94%)	6.36%		
3 Month USD LIBOR Index	0.85%	1.16% <sup>2</sup>	» Tactical exposure to subordinated non-financials detracted from performance as spreads widened.	
Classes denominated in AUD				
Investor AUD (Hedged) Income (Inception 23-May-2018)	(6.21%)	2.31%		
Z Class AUD (Hedged) Income (Inception 11-Aug-2015)	(5.68%)	5.47%		
Bloomberg AusBond Bank Bills Index	0.32%	1.72% <sup>2</sup>		
Classes denominated in BRL				
Institutional BRL (Hedged) Accumulation (Inception 02-Jan-2018)	(29.88%)	(14.55%)		
ICE BofAML 3 Month USD LIBOR Index Hedged BRL Denominated in USD	(25.16%)	(14.54%)		
Classes denominated in CAD				
Investor CAD (Hedged) Income (Inception 25-Jun-2018)	(5.34%)	3.49%		
3 Month USD LIBOR (CAD Hedged) Index	0.90%	1.76%		
Classes denominated in CHF				
Institutional CHF (Hedged) Accumulation (Inception 09-Aug-2013)	(5.86%)	3.73%		
E Class CHF (Hedged) Accumulation (Inception 18-Jun-2014)	(6.28%)	1.21%		
3 Month USD LIBOR (Hedged to CHF)	(0.36%)	(0.86%) <sup>2</sup>		
Classes denominated in CNH				
Investor RMB (Hedged) Income (Inception 25-Jun-2018)	(4.26%)	5.26%		
3 Month USD LIBOR (CNH Hedged) Index	1.46%	3.05%		
Classes denominated in EUR				
Institutional EUR (Hedged) Accumulation (Inception 09-Aug-2013)	(5.73%)	4.17%		
Institutional EUR (Hedged) Income (Inception 09-Aug-2013)	(5.70%)	4.18%		
Institutional EUR (Hedged) Income II (Inception 29-Jul-2014)	(5.75%)	2.76%		
Investor EUR (Hedged) Accumulation (Inception 26-Feb-2016)	(5.90%)	4.23%		
Administrative EUR (Hedged) Accumulation (Inception 09-Aug-2013)	(5.91%)	3.65%		
E Class EUR (Hedged) Accumulation (Inception 28-Oct-2013)	(6.12%)	2.91%		
E Class EUR (Hedged) Income (Inception 30-Oct-2015)	(6.14%)	1.76%		
R Class EUR (Hedged) Income (Inception 18-Jun-2014)	(5.75%)	2.45%		
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(6.35%)	1.77%		
3 Month Euribor	(0.19%)	(0.16%) <sup>2</sup>		
Classes denominated in GBP				
Institutional GBP (Hedged) Accumulation (Inception 09-Aug-2013)	(6.04%)	4.83%		
Institutional GBP (Hedged) Income (Inception 31-Jul-2013)	(5.97%)	4.94%		
Investor GBP (Hedged) Income (Inception 29-Jan-2020)	—	(7.43%)		
R Class GBP (Hedged) Income (Inception 18-Jun-2014)	(5.99%)	3.14%		
3 Month GBP LIBOR Index	0.30%	0.58% <sup>2</sup>		

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup> (Cont.)

	6 Months	Class Inception
<b>Classes denominated in HKD</b>		
M Retail HKD (Unhedged) Income (Inception 28-Jul-2017)	(5.32%)	2.44%
3 Month HIBOR Index	1.09%	1.84%
<b>Classes denominated in SGD</b>		
Investor SGD (Hedged) Income (Inception 23-May-2018)	(5.08%)	2.91%
M Retail SGD (Hedged) Income II (Inception 23-Dec-2013)	(5.46%)	4.13%
3 Month SGD LIBOR Index	0.51%	1.18% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Commodity Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 31-Aug-2006)	(18.70%)	(4.54%)
Investor Accumulation (Inception 11-Aug-2011)	(18.65%)	(8.41%)
E Class Accumulation (Inception 21-Sep-2007)	(18.83%)	(6.21%)
Bloomberg Commodity Index Total Return	(19.40%)	(5.80%) <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 08-Jun-2010)	(19.85%)	(6.06%)
E Class EUR (Hedged) Accumulation (Inception 07-Mar-2012)	(20.27%)	(9.98%)
Bloomberg Commodity Index Total Return (EUR Hedged)	(20.55%)	(7.72%) <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 01-Mar-2017)	(20.13%)	(8.72%)
Bloomberg Commodity Index Total Return (GBP Hedged)	(20.13%)	(8.98%)

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to broad commodities detracted from absolute performance, as broad commodities, as measured by the Bloomberg Commodity Index Total Return (BCOM), posted losses.
- » The structural allocation to global short-term Inflation-Linked Bonds (ILBs) as collateral backing the Fund's commodity exposure contributed to relative performance, as global short-term ILBs, as measured by the Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged), outperformed U.S. 3-Month Treasury Bills, as measured by the ICE BofAML U.S. 3-Month Treasury Bill Index.
- » Underweight exposure to high yield corporate credit contributed to relative performance, as these securities posted negative returns.
- » Underweight exposure to UK breakeven inflation (BEI) spreads (or the yield differential between UK nominal bonds and like-maturity UK ILBs) contributed to relative performance, as UK BEI spreads narrowed.
- » Overweight exposure to U.S. duration contributed to relative performance as yields moved lower.
- » Underweight exposure to European breakeven inflation (BEI) spreads (or the yield differential between Eurozone nominal bonds and like-maturity Eurozone ILBs) contributed to relative performance, as European BEI spreads narrowed.
- » Overweight exposure to U.S. breakeven inflation (BEI) spreads (or the yield differential between U.S. nominal Treasuries and like-maturity U.S. Treasury Inflation Protected Securities, TIPS) detracted from relative performance, as U.S. BEI spreads narrowed.
- » Overweight exposure to investment grade corporate credit detracted from relative performance, as spreads widened.

## PIMCO Credit Opportunities Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	<p>The investment objective of the PIMCO Credit Opportunities Bond Fund is to seek maximum long-term return consistent with preservation of capital and prudent investment management. The Fund will seek to achieve its investment objective by investing at least 80% of its net assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus).</p> <p><b>Fund Insights</b></p> <p>The following affected performance (on a gross basis) during the reporting period:</p> <ul style="list-style-type: none"><li>» Macro strategies, and in particular exposure to US duration contributed to performance as yields decreased over the reporting period</li><li>» Short exposure to the US High Yield market via a total return swap contributed to performance as credit spreads widened significantly</li><li>» Exposure to emerging market external debt detracted from performance, as the sector posted negative total returns over the reporting period</li><li>» Security selection within REITs, as select bonds underperformed over the reporting period</li><li>» Long exposure to the US High Yield market via High Yield CDX detracted from performance, as credit spreads widened significantly</li></ul>
Classes denominated in USD			
Institutional Accumulation (Inception 14-Oct-2011)	(3.04%)	3.11%	
E Class Accumulation (Inception 21-Dec-2012)	(3.50%)	1.31%	
3 Month USD LIBOR Index	0.85%	1.00% <sup>2</sup>	
Classes denominated in CHF			
Institutional CHF (Hedged) Accumulation (Inception 17-Dec-2012)	(4.19%)	0.39%	
3 Month USD LIBOR (Hedged to CHF)	(0.36%)	(0.80%)	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 14-Oct-2011)	(4.01%)	1.86%	
E Class EUR (Hedged) Accumulation (Inception 21-Dec-2012)	(4.42%)	(0.08%)	
3 Month Euribor	(0.19%)	0.01% <sup>2</sup>	

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 30-Jun-2005)	0.58%	6.64%
Institutional Income (Inception 08-Sep-2008)	0.60%	7.06%
Investor Accumulation (Inception 30-Apr-2013)	0.45%	4.19%
Investor Income (Inception 30-Apr-2013)	0.44%	4.18%
Administrative Income (Inception 21-Jul-2011)	0.37%	5.16%
E Class Accumulation (Inception 11-Sep-2006)	0.13%	5.75%
E Class Income (Inception 31-Jul-2006)	0.15%	5.83%
H Institutional Accumulation (Inception 08-Jun-2011)	0.56%	5.46%
H Institutional Income (Inception 14-May-2020)	—	4.99%
M Retail Income (Inception 30-Nov-2010)	0.17%	4.95%
M Retail Income II (Inception 23-Dec-2013)	0.14%	4.60%
T Class Accumulation (Inception 16-Oct-2014)	(0.08%)	4.12%
T Class Income (Inception 16-Oct-2014)	(0.10%)	4.12%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged) <sup>3</sup>	(0.60%)	6.12% <sup>2</sup>
<b>Classes denominated in AUD</b>		
Administrative AUD (Hedged) Income (Inception 22-May-2019)	(0.90%)	4.35%
M Retail AUD (Hedged) Income (Inception 19-Dec-2012)	(1.23%)	4.62%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (AUD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (AUD Hedged) and JPMorgan EMBI Global (AUD Hedged) <sup>3</sup>	(1.72%)	5.10% <sup>2</sup>
<b>Classes denominated in CAD</b>		
Institutional CAD (Hedged) Accumulation (Inception 20-Feb-2019)	—	6.92%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (CAD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (CAD Hedged) and JPMorgan EMBI Global (CAD Hedged) <sup>3</sup>	(1.43%)	5.17%
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011)	(0.92%)	3.84%
Institutional CHF (Hedged) Income (Inception 31-Aug-2012)	(0.94%)	3.12%
E Class CHF (Hedged) Accumulation (Inception 11-Sep-2019)	(1.29%)	(0.40%)
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (CHF Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (CHF Hedged) and JPMorgan EMBI Global (CHF Hedged) <sup>3</sup>	(1.63%)	3.55% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 14-Feb-2007)	(0.78%)	5.63%
Institutional EUR (Hedged) Income (Inception 17-Oct-2007)	(0.78%)	5.73%
Investor EUR (Hedged) Accumulation (Inception 05-Jul-2007)	(0.93%)	5.50%
Investor EUR (Hedged) Income (Inception 15-Feb-2013)	(0.88%)	2.82%
Administrative EUR (Hedged) Accumulation (Inception 20-Jul-2007)	(1.07%)	5.34%
E Class EUR (Hedged) Accumulation (Inception 03-Jul-2007)	(1.18%)	4.96%
E Class EUR (Hedged) Income (Inception 16-Oct-2009)	(1.18%)	4.57%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(1.40%)	2.05%
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	(1.38%)	2.05%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (EUR Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (EUR Hedged) and JPMorgan EMBI Global (EUR Hedged) <sup>3</sup>	(1.47%)	4.86% <sup>2</sup>

## Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to emerging market External debt contributed to performance, as spreads widened over the period.
- » Underweight exposure to high yield industrials contributed to performance, as the sector underperformed over the period.
- » Underweight exposure to investment grade industrials and utilities contributed to performance, as both sectors underperformed over the period.
- » Underweight exposure to USD duration detracted from performance, as interest rates decreased over the period.
- » Overweight exposure to investment grade pipelines detracted from performance, as the sector underperformed over the period.

## Diversified Income Fund (Cont.)

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup> (Cont.)

	6 Months	Class Inception
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 16-May-2006)	(0.83%)	6.48%
Institutional GBP (Hedged) Income (Inception 14-Feb-2006)	(0.78%)	6.38%
Administrative GBP (Hedged) Income (Inception 21-Jul-2011)	(1.06%)	4.46%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (GBP Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (GBP Hedged) and JPMorgan EMBI Global (GBP Hedged) <sup>3</sup>	(1.29%)	5.72% <sup>2</sup>
<b>Classes denominated in SEK</b>		
Institutional SEK (Hedged) Accumulation (Inception 31-Mar-2006)	(0.95%)	5.89%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (SEK Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (SEK Hedged) and JPMorgan EMBI Global (SEK Hedged) <sup>3</sup>	(1.56%)	5.16%
<b>Classes denominated in SGD</b>		
Institutional SGD (Hedged) Income (Inception 07-Nov-2019)	(0.01%)	1.62%
Administrative SGD (Hedged) Income (Inception 01-May-2019)	(0.22%)	5.09%
E Class SGD (Hedged) Income (Inception 01-Oct-2019)	(0.38%)	0.86%
1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (SGD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (SGD Hedged) and JPMorgan EMBI Global (SGD Hedged) <sup>3</sup>	(1.03%)	4.31% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the Diversified Income Fund represents the following: Inception to 09 November 2015 1/3 each — Bloomberg Barclays Global Aggregate Credit Component (USD Hedged), ICE BofA Merrill Lynch Global High Yield BB-B Rated Constrained (USD Hedged) and JPMorgan EMBI Global; 10 November 2015 onwards 1/3 each — Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged).



## Diversified Income Duration Hedged Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 31-May-2011)	(7.29%)	3.35%
Institutional Income (Inception 30-Oct-2015)	(7.25%)	3.81%
Investor Accumulation (Inception 18-Feb-2014)	(7.43%)	2.00%
E Class Accumulation (Inception 16-Aug-2013)	(7.64%)	1.72%
E Class Income (Inception 31-May-2011)	(7.68%)	2.46%
Equally weighted blend of three indices, at constant 0.25 year duration, as calculated by PIMCO: Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged) <sup>3</sup>	6.89%	2.77% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 16-Aug-2011)	(8.51%)	2.43%
Institutional EUR (Hedged) Income II (Inception 01-Oct-2013)	(8.55%)	0.95%
E Class EUR (Hedged) Accumulation (Inception 11-Aug-2011)	(8.90%)	1.65%
E Class EUR (Hedged) Income (Inception 07-May-2013)	(8.92%)	(0.28%)
Blend of the following three indices at constant 0.25 year duration: 1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (EUR Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (EUR Hedged) and JPMorgan EMBI Global (EUR Hedged) <sup>3</sup>	(7.76%)	2.08% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 23-Aug-2011)	(8.56%)	3.22%
Institutional GBP (Hedged) Income (Inception 22-Jan-2013)	(8.63%)	1.51%
Blend of the following three indices at constant 0.25 year duration: 1/3 each-Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (GBP Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (GBP Hedged) and JPMorgan EMBI Global (GBP Hedged) <sup>3</sup>	(7.67%)	2.73% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the Diversified Income Duration Hedged Fund represents the following: Inception to 09 November 2015 — Bogey 4309 (Blend of the following three indices at constant 25 year duration: 1/3 each — Bloomberg Barclays Global Aggregate Credit (USD Hedged), ICE BofA Merrill Lynch High Yield BB-B Rated Developed Markets Constrained (USD Hedged), JPMorgan EMBI Global; 10 November 2015 onwards Blend of the following three indices at constant 25 year duration: 1/3 each — Bloomberg Barclays Global Aggregate Credit ex Emerging Markets (USD Hedged), ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) and JPMorgan EMBI Global (USD Hedged).

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to high yield industrials contributed to performance, as the sector underperformed over the period.
- » Underweight exposure to emerging market External debt contributed to performance, as spreads widened over the period.
- » Long exposure to USD duration contributed to performance, as interest rates decreased over the period.
- » Long exposure to securitized credit detracted from performance as spreads widened over the period.
- » Overweight exposure to investment grade pipelines detracted from performance, as the sector underperformed over the period.
- » Overweight exposure to high yield finance companies detracted from performance, as the sector underperformed over the period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 15-Dec-2008)	0.93%	3.00%
Institutional Income (Inception 22-Feb-2010)	0.92%	2.62%
Investor Accumulation (Inception 24-Sep-2010)	0.76%	1.88%
Investor Income (Inception 24-Sep-2010)	0.70%	1.87%
Administrative Accumulation (Inception 21-Jan-2010)	0.60%	2.08%
E Class Accumulation (Inception 11-May-2010)	0.43%	1.54%
E Class Income (Inception 11-May-2010)	0.53%	1.55%
H Institutional Accumulation (Inception 12-Dec-2018)	0.86%	3.71%
H Institutional USD Income (Inception 14-Feb-2020)	—	0.55%
R Class Accumulation (Inception 30-Nov-2012)	0.88%	1.86%
1 Month USD LIBOR Index	0.55%	0.70% <sup>2</sup>
<b>Classes denominated in AUD</b>		
Z Class AUD (Hedged) Income (Inception 18-Mar-2014)	0.67%	4.13%
Bloomberg AusBond Bank Bills Index	0.32%	1.91%
<b>Classes denominated in CAD</b>		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	0.58%	2.68%
1 Month LIBOR Index (CAD Hedged)	0.48%	1.35%
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 08-Sep-2010)	(0.19%)	0.72%
E Class CHF (Hedged) Accumulation (Inception 18-Apr-2011)	(0.71%)	(0.22%)
1 Month CHF LIBOR Index	(0.39%)	(0.42%) <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 21-May-2009)	(0.08%)	2.18%
Institutional EUR (Hedged) Income (Inception 23-Dec-2009)	(0.04%)	1.71%
Investor EUR (Hedged) Accumulation (Inception 31-Jan-2011)	(0.27%)	0.92%
Administrative EUR (Hedged) Accumulation (Inception 21-Jan-2010)	(0.41%)	1.11%
E Class EUR (Hedged) Accumulation (Inception 20-Nov-2009)	(0.52%)	0.78%
G Retail EUR (Hedged) Income (Inception 14-Dec-2010)	(0.55%)	0.42%
1 Month Euribor Index	(0.23%)	0.09% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 15-Dec-2009)	0.24%	2.25%
Institutional GBP (Hedged) Income (Inception 27-Feb-2012)	0.25%	1.92%
E Class GBP (Hedged) Accumulation (Inception 18-Mar-2010)	(0.26%)	1.20%
1 Month GBP LIBOR Index	0.22%	0.53% <sup>2</sup>
<b>Classes denominated in NOK</b>		
Institutional NOK (Hedged) Accumulation (Inception 11-Apr-2011)	0.08%	2.55%
1 Month NIBOR Rate Index	0.50%	1.41%
<b>Classes denominated in SEK</b>		
Institutional SEK (Hedged) Accumulation (Inception 23-Mar-2018)	(0.01%)	0.47%
Administrative SEK (Hedged) Accumulation (Inception 18-Nov-2011)	(0.25%)	1.14%
1 Month SEK LIBOR Index	0.02%	0.22% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

Dynamic Bond Fund seeks maximum long-term return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund may invest in both investment-grade and high yield Fixed Income Securities, subject to a maximum of 40% of assets in securities rated lower than Baa by Moody's or BBB by S&P or equivalently rated by Fitch, (or, if unrated, determined by the Investment Advisor to be of comparable quality). The Fund may invest up to 50% of its assets in Fixed Income Instruments that are economically tied to emerging market countries.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to U.S. duration contributed to performance as U.S. interest rates fell.
- » Exposure to U.S. cash rate contributed to performance as 3-month LIBOR was positive.
- » Exposure to high yield corporate credit detracted from performance as these securities posted negative total returns.
- » Exposure to non-agency mortgage backed securities detracted from performance as prices for these securities depreciated.
- » Exposure to emerging market currencies detracted from performance as these currencies depreciated.
- » Exposure to emerging market debt detracted from performance as these securities generally posted negative total returns.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 25-Feb-2016)	5.53%	5.08%
Institutional Income II (Inception 25-Feb-2016)	5.55%	5.09%
E Class Accumulation (Inception 25-Feb-2016)	5.05%	3.98%
T Class Accumulation (Inception 20-Oct-2016)	4.84%	2.74%
Z Class Accumulation (Inception 01-Aug-2019)	6.01%	10.32%
1 Month Euribor Index	(0.23%)	(0.38%) <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 14-Mar-2018)	5.26%	3.41%
1 Month CHF LIBOR Index	(0.39%)	(0.79%)
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 25-Feb-2016)	5.57%	6.00%
Institutional GBP (Hedged) Income (Inception 29-Jan-2019)	5.60%	9.74%
1 Month GBP LIBOR Index	0.22%	0.50% <sup>2</sup>
<b>Classes denominated in USD</b>		
Institutional USD (Hedged) Accumulation (Inception 25-Feb-2016)	6.29%	7.48%
E Class USD (Hedged) Accumulation (Inception 15-Mar-2017)	5.71%	5.26%
M Retail USD (Hedged) Income II (Inception 08-Jan-2020)	—	4.74%
1 Month USD LIBOR Index	0.55%	1.45% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Long exposure to U.S. and Canadian duration added to returns as U.S. and Canadian treasury yields fell.
- » Long exposure to U.S. Information Technology equities added to returns as prices increased.
- » Long exposure to Chinese Healthcare equities added to returns as prices increased.
- » Long exposure to U.S. non-agency residential mortgage backed securities detracted from performance as prices fell.

## Emerging Asia Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
E Class Income (Inception 01-Jun-2010)	1.53%	4.05%
JPMorgan Asia Credit Index <sup>2</sup>	2.26%	4.81%
<b>Classes denominated in EUR</b>		
E Class EUR (Unhedged) Accumulation (Inception 03-Jun-2011)	1.48%	4.64%
JPMorgan Asia Credit Index (EUR Unhedged) <sup>2</sup>	2.21%	6.05%
<b>Classes denominated in HKD</b>		
M Retail HKD (Unhedged) Income (Inception 01-Mar-2011)	0.93%	2.24%
JPMorgan Asia Credit Index (HKD Unhedged) <sup>2</sup>	1.78%	3.39%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark performance for the Emerging Asia Bond Fund represents the following: Inception to 31 May 2016 — [90% JPMorgan Asia credit Index (JACI) + 10% 1 month USD Libor] \* [JPMorgan Emerging Local Markets Index (ELMI+)] / [3 month USD Libor]; 01 June 2016 onwards — JPMorgan Asia Credit Index.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Selection within Chinese high yield property issuers contributed to relative performance.
- » Selection within Macau gaming issuers contributed to relative performance.
- » Selection within India contributed to relative performance.
- » Selection within Indonesia detracted from relative performance.
- » Selection within Sri Lanka detracted from relative performance.

## Emerging Local Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 11-Dec-2007)	(8.80%)	2.09%
Institutional Income (Inception 18-Apr-2008)	(8.75%)	1.84%
Investor Accumulation (Inception 18-Aug-2010)	(8.96%)	(0.14%)
E Class Accumulation (Inception 19-Nov-2008)	(9.26%)	3.28%
E Class Income (Inception 08-Jul-2010)	(9.33%)	(0.33%)
Z Class Income (Inception 18-Nov-2008)	(8.40%)	5.13%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)	(6.89%)	2.65% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Unhedged) Accumulation (Inception 19-Oct-2012)	(10.85%)	(1.30%)
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (CHF Unhedged)	(8.89%)	(0.48%)
<b>Classes denominated in EUR</b>		
Institutional EUR (Unhedged) Accumulation (Inception 16-Apr-2010)	(8.88%)	2.39%
Institutional EUR (Unhedged) Income (Inception 23-Jun-2010)	(8.96%)	1.66%
Investor EUR (Unhedged) Accumulation (Inception 20-Dec-2019)	(8.98%)	(15.99%)
E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009)	(9.34%)	3.23%
E Class EUR (Unhedged) Income (Inception 10-Dec-2018)	(9.27%)	4.13%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(6.94%)	3.07% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Unhedged) Accumulation (Inception 27-Jun-2008)	(2.22%)	6.25%
JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (GBP Unhedged)	(0.17%)	6.83%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to South African Rand contributed to relative performance as the currency depreciated against the US Dollar.
- » Curve positioning in the Czech Republic contributed to relative performance as the Czech yield curve steepened.
- » Exposure to non-emerging market securities for cash backing purposes detracted from relative performance due to a markdown in Q1.
- » Non-strategic modest exposure to emerging market external debt detracted from relative performance due to a markdown after emerging market spreads widened in Q1.
- » Overweight exposure to Dominican Peso detracted from relative performance as the currency depreciated against the US Dollar.

## Emerging Markets Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 31-Jul-2001)	(1.90%)	8.99%
Institutional Income (Inception 13-Dec-2001)	(1.89%)	8.30%
Investor Accumulation (Inception 25-Apr-2002)	(2.07%)	7.52%
Administrative Accumulation (Inception 29-May-2003)	(2.15%)	6.39%
E Class Accumulation (Inception 31-Mar-2006)	(2.32%)	5.18%
E Class Income (Inception 28-Oct-2005)	(2.38%)	5.32%
H Institutional Accumulation (Inception 17-Oct-2002)	(1.98%)	8.58%
M Retail Income (Inception 30-Nov-2010)	(2.35%)	4.14%
M Retail Income II (Inception 23-Dec-2013)	(2.26%)	3.88%
Z Class Income (Inception 18-Nov-2008)	(1.53%)	9.22%
JPMorgan Emerging Markets Bond Index (EMBI) Global	(1.87%)	8.14% <sup>2</sup>
<b>Classes denominated in AUD</b>		
M Retail AUD (Hedged) Income (Inception 19-Dec-2012)	(3.76%)	3.07%
JPMorgan EMBI Global (AUD Hedged)	(3.12%)	4.06%
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Income (Inception 16-Dec-2005)	(3.52%)	4.19%
JPMorgan EMBI Global (CHF Hedged)	(2.91%)	4.44%
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 17-Dec-2002)	(3.41%)	7.03%
Institutional EUR (Hedged) Income (Inception 20-Dec-2010)	(3.44%)	3.88%
Investor EUR (Hedged) Accumulation (Inception 20-Dec-2019)	(3.59%)	(3.30%)
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(3.83%)	3.96%
JPMorgan EMBI Global (EUR Hedged)	(2.77%)	6.94% <sup>2</sup>
<b>Classes denominated in EUR (Unhedged)</b>		
Institutional EUR (Unhedged) Accumulation (Inception 09-Feb-2018)	(1.95%)	8.20%
JPMorgan EMBI Global (EUR Unhedged)	(1.92%)	7.93%
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004)	(3.40%)	6.59%
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	(3.26%)	5.59%
JPMorgan EMBI Global (GBP Hedged)	(2.61%)	6.90% <sup>2</sup>
<b>Classes denominated in SGD</b>		
Institutional SGD (Hedged) Accumulation (Inception 02-Jul-2018)	(2.44%)	5.89%
E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007)	(2.94%)	4.24%
JPMorgan EMBI Global (SGD Hedged)	(2.31%)	5.65% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Portfolio underweight to emerging market spread duration contributed to relative performance as emerging market spreads widened.
- » Underweight exposure to Lebanese sovereign debt contributed to relative performance as the country underperformed the index.
- » Underweight exposure to Sri Lanka sovereign debt contributed to relative performance as the country underperformed the index.
- » Exposure to Brazilian corporate and quasi-sovereign debt, which underperformed the index, detracted from relative performance.
- » Underweight exposure to GCC countries (UAE, Qatar) detracted from relative performance as these countries outperformed the index.



Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 16-Apr-2010)	(1.60%)	5.07%
Institutional Income (Inception 10-July-2019)	(1.61%)	1.76%
Administrative Accumulation (Inception 10-July-2019)	(1.84%)	1.30%
Administrative Income (Inception 10-July-2019)	(1.86%)	1.25%
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified <sup>3</sup>	(1.92%)	5.73% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 16-Oct-2013)	(3.18%)	2.62%
Institutional EUR (Hedged) Income (Inception 30-Oct-2017)	(3.09%)	0.34%
E Class EUR (Hedged) Accumulation (Inception 31-Aug-2018)	(3.55%)	3.24%
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified (EUR Hedged) <sup>3</sup>	(2.83%)	3.48% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Income (Inception 12-Dec-2019)	(3.06%)	(1.80%)
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified (GBP Hedged) <sup>3</sup>	(2.67%)	(1.78%)
<b>Classes denominated in NOK</b>		
Investor NOK (Hedged) Accumulation (Inception 17-Mar-2014)	(3.77%)	3.68%
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified (NOK Hedged) <sup>3</sup>	(3.85%)	4.57%
<b>Classes denominated in SEK</b>		
Investor SEK (Hedged) Accumulation (Inception 06-Feb-2014)	(3.44%)	2.37%
JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified (SEK Hedged) <sup>3</sup>	(2.99%)	3.57%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the Emerging Markets Bond ESG Fund represents the following: Inception to 01 August 2019 — JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter; 02 August 2019 onwards — JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Portfolio underweight to emerging market spread duration contributed to relative performance as emerging market spreads widened.
- » Underweight exposure to Lebanese sovereign debt contributed to relative performance as the country underperformed the index.
- » Underweight exposure to Sri Lankan sovereign debt contributed to relative performance as the country underperformed the index.
- » Underweight exposure to Philippine sovereign debt detracted from relative performance as the country outperformed the index.
- » Underweight exposure to UAE and Saudi Arabia detracted from relative performance as these countries outperformed the index.

## Emerging Markets Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 12-Nov-2009)	(2.39%)	4.96%
E Class Accumulation (Inception 27-Feb-2012)	(2.78%)	3.14%
JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)	0.30%	6.39% <sup>2</sup>
<b>Classes denominated in CHF</b>		
E Class CHF (Hedged) Accumulation (Inception 25-May-2012)	(4.22%)	1.33%
JPMorgan Corporate Emerging Markets Bond Diversified Index (CHF Hedged)	(0.75%)	3.70%
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 19-Feb-2010)	(3.65%)	3.66%
E Class EUR (Hedged) Accumulation (Inception 02-Mar-2010)	(4.05%)	2.59%
JPMorgan Corporate Emerging Markets Bond Diversified Index (EUR Hedged)	(0.59%)	5.06% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Portfolio underweight to emerging market corporate spread duration contributed to relative performance as emerging market corporate spreads widened.
- » Overweight exposure to Russian corporate debt contributed to relative performance as Russian corporates outperformed the index.
- » Overweight exposure to select Brazilian and Colombian corporates from the energy sector detracted from relative performance as these issuers underperformed the index.
- » Overweight exposure to South African corporate debt detracted from relative performance as South African corporates underperformed the index.
- » Overweight exposure to select Chilean corporates from the transportation sector detracted from relative performance as these issuers underperformed the index.

## PIMCO Emerging Markets Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview  PIMCO Emerging Markets Opportunities Fund seeks maximum total return consistent with prudent investment management, by investing in a combination of fixed income securities (which are similar to loans and pay a fixed or variable rate of interest) issued by companies or governments that are economically tied to emerging market countries, related derivatives on such fixed income securities and emerging market currencies.  Fund Insights
	6 Months	Class Inception	
Classes denominated in USD			
Institutional Accumulation (Inception 04-Jun-2019)	0.38%	6.15%	
50% JPMorgan EMBI Global Index / 50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (USD Unhedged)	(4.38%)	2.79%	
Classes denominated in EUR			
Institutional EUR (Partially Hedged) Accumulation (Inception 04-Jun-2019)	(0.76%)	4.38%	
50% JPMorgan EMBI Global Index (EUR Hedged) / 50% JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged)	(4.85%)	1.53%	

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

## Emerging Markets Short-Term Local Currency Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 29-Sep-2006)	(6.65%)	2.04%
E Class Accumulation (Inception 19-Nov-2008)	(7.10%)	1.30%
JPMorgan Emerging Local Markets Index Plus (Unhedged)	(5.34%)	2.14% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Unhedged) Accumulation (Inception 20-Jan-2010)	(6.73%)	2.66%
E Class EUR (Unhedged) Accumulation (Inception 02-Jul-2009)	(7.13%)	2.24%
JPMorgan Emerging Local Markets Index Plus (EUR Unhedged)	(5.40%)	3.28% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to South African Rand contributed to relative performance as the currency depreciated against the US dollar.
- » Exposure to Brazilian local duration contributed to relative performance as Brazilian local rates fell.
- » Exposure to non-emerging market securities for cash backing purposes detracted from relative performance due to a markdown in Q1.
- » Exposure to Dominican Peso detracted from relative performance as the currency depreciated against the US dollar.
- » Exposure to Argentine Peso detracted from relative performance as the currency depreciated against the US dollar.

## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 31-Dec-1998)	1.43%	4.58%
Institutional Income (Inception 07-Jan-2003)	1.40%	4.45%
Investor Accumulation (Inception 08-May-2002)	1.24%	4.39%
Investor Income (Inception 29-Apr-2002)	1.21%	4.36%
Administrative Accumulation (Inception 07-Jun-2001)	1.15%	4.23%
E Class Accumulation (Inception 31-Mar-2006)	0.97%	3.32%
E Class Income (Inception 10-Oct-2005)	0.97%	3.02%
FTSE Euro Broad Investment-Grade Index	1.26%	4.34% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 30-Jun-2006)	1.23%	3.45%
FTSE Euro Broad Investment-Grade (CHF Hedged) Index	1.05%	3.46%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight U.S. duration contributed to relative performance as yields fell over the period.
- » Overweight German duration contributed to relative performance as yields fell over the period.
- » Exposure to Danish duration contributed to relative performance as yields fell over the period.
- » An overweight to Italian sovereign spreads detracted from relative performance as Italian sovereign spreads widened over the period.
- » Long exposure to a basket of emerging markets currencies (including BRL) versus US dollar detracted from relative performance as emerging markets currencies depreciated vs. the US dollar over the period.
- » Underweight European swaps between 31/12/2019-31/03/2020 detracted from relative performance as European swap spreads tightened during the period 31/12/2019-31/03/2020.

## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 31-Jan-2008)	(1.42%)	4.20%
Institutional Income II (Inception 01-Oct-2013)	(1.37%)	3.41%
E Class Accumulation (Inception 25-May-2010)	(1.83%)	2.94%
H Institutional Accumulation (Inception 07-Jun-2019)	(1.38%)	0.28%
H Institutional Income II (Inception 07-Jun-2019)	(1.41%)	0.29%
Bloomberg Barclays Euro-Aggregate Credit Index	(0.49%)	4.02% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to the insurance sector contributed to performance, as the sector underperformed over the period
- » Underweight exposure to the energy sector contributed to performance, as the sector underperformed over the period
- » Macro strategies, and in particular an underweight exposure to USD duration detracted from performance, as interest rates decreased over the period
- » Exposure to the securitised sector detracted from performance, as spreads widened over the period
- » Overweight exposure to real estate detracted from performance, as the sector underperformed over the period



Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	Euro Income Bond Fund seeks to maximise current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund invests at least two-thirds of its assets in a diversified portfolio of Euro-denominated bonds and other Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to maintain a high level of dividend income by investing in a broad array of fixed income sectors which in the Investment Advisor's view typically generate elevated levels of income.
Classes denominated in EUR			
Institutional Accumulation (Inception 28-Feb-2011)	(2.79%)	4.43%	
Institutional Income (Inception 28-Feb-2011)	(2.79%)	4.44%	
Investor Accumulation (Inception 13-Dec-2019)	(2.90%)	(2.90%)	
Investor Income (Inception 29-May-2012)	(2.94%)	4.22%	
E Class Accumulation (Inception 28-Feb-2011)	(3.23%)	3.49%	
E Class Income (Inception 28-Feb-2011)	(3.13%)	3.50%	
E Class Income Q (Inception 30-Sep-2019)	(3.11%)	(2.70%)	
T Class Accumulation (Inception 30-Sep-2014)	(3.43%)	1.20%	
T Class Income (Inception 30-Sep-2014)	(3.39%)	1.21%	
Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index	0.23%	3.23% <sup>2</sup>	Fund Insights
			The following affected performance (on a gross basis) during the reporting period:

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

The following affected performance (on a gross basis) during the reporting period:

- » Long exposure to broad European duration contributed to performance, as yields fell.
- » Long exposure to U.S duration contributed to performance, as yields fell.
- » Long exposure to Danish duration contributed to performance, as yields fell.
- » Long exposure to investment grade corporate and high yield credit detracted from performance, as credit spreads widened.
- » Long exposure to emerging market external debt detracted from performance, as spreads widened.
- » Long exposure to a basket of emerging market currencies including the Brazilian real, the Mexican peso and the Russian ruble detracted from performance, as the currencies depreciated versus the Euro.

## Euro Long Average Duration Fund

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 21-Apr-2006)	6.35%	8.21%
Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index <sup>2</sup>	6.67%	7.02%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark performance for the Euro Long Average Duration Fund represents the following: Inception to 30 March 2011 — Citigroup Euro Broad Investment-Grade (EuroBIG) Bond > 15 Years Index; 31 March 2011 to 30 January 2012 — Citigroup Euro Broad Investment-Grade (EuroBIG) Bond AAA rated > 15 Years Index; 31 January 2012 onwards — Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to U.S. duration contributed to relative performance as yields fell.
- » Exposure to peripheral Eurozone duration, particularly Spain and Slovenia, contributed to outperformance versus the benchmark, as yields fell.
- » Long exposure to US TIPS and a short exposure to UK breakevens contributed to relative performance as U.S. real yields and UK breakevens fell.
- » Spread strategies detracted from performance, with exposures to corporate, securitized and government related sectors all detracting from relative to performance, as spreads widened.
- » Long exposure to a basket of emerging market currencies vs. US dollar detracted from relative performance as emerging market currencies depreciated vs. the U.S. dollar.

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 31-Jan-2006)	(0.83%)	1.25%
E Class Accumulation (Inception 31-Mar-2006)	(1.19%)	0.49%
1 Month Euribor Index	(0.23%)	0.88% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Long exposure to core European duration contributed to absolute performance, as yields fell.
- » Modest long exposure to US duration contributed to absolute performance, as yields fell.
- » Positions in investment grade and high yield corporate credit detracted from absolute performance, as spreads widened.
- » Exposure to the negative EUR cash rate detracted from performance.
- » Long exposure to a basket of emerging market currencies, including BRL, detracted from absolute performance as these currencies depreciated versus the dollar.

## PIMCO European High Yield Bond Fund

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 31-Jan-2020)	—	(2.60%)
Z Class Accumulation (Inception 31-Jan-2020)	—	(2.30%)
ICE BofAML BB-B European Currency High Yield Constrained Index	—	(5.34%)

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

### Investment Objective and Strategy Overview

PIMCO European High Yield Bond Fund seeks maximum total return consistent with prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of high yield Fixed Income Instruments that are rated lower than BBB by S&P, or equivalently rated by Moody's or Fitch or if unrated, determined by the Investment Advisor to be of comparable quality. In normal market conditions the Fund may invest up to 20% of the Fund's assets in high yield Fixed Income Instruments that are rated CCC or lower by S&P, or equivalently rated by Moody's or Fitch, or if unrated, determined by the Investment Advisor to be of comparable quality.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Security selection in support services contributed to performance, as the Fund's support services positions outperformed the broader sector.
- » Security selection in telecom contributed to performance, as the Fund's telecom positions outperformed the broader sector.
- » Security selection in metals & mining contributed to performance, as the Fund's metals & mining positions outperformed the broader sector.
- » Security selection in consumer cyclicals detracted from performance, as the Fund's consumer cyclicals positions underperformed the broader sector.
- » Security selection in equipment detracted from performance, as the Fund's equipment positions underperformed the broader sector.
- » Security selection in auto detracted from performance, as the Fund's auto positions underperformed the broader sector.

## PIMCO European Short-Term Opportunities Fund

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 05-Jul-2011)	(1.22%)	1.39%
E Class Accumulation (Inception 25-Mar-2013)	(1.50%)	(0.25%)
H Institutional Accumulation (Inception 08-Jan-2020)	—	(1.30%)
Euro Short-Term Rate (ESTER) <sup>3</sup>	(0.25%)	1.35% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the PIMCO European Short-Term Opportunities Fund represents the following: Inception to 29 September 2012 — PIMCO European Advantage Government 1-3 Year Bond Index; 30 September 2012 to 16 January 2020 — Bloomberg Barclays Euro Aggregate ex Treasury 1-3 Year Index; 17 January 2020 onwards — Euro Short-Term Rate (ESTER). Since inception benchmark return calculated since 05 July 2011.

### Investment Objective and Strategy Overview

PIMCO European Short-Term Opportunities Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund invests at least two-thirds of its assets in a diversified portfolio of Pan-European denominated (i.e. the various currencies of Europe) Fixed Income Instruments of varying maturities. The average portfolio duration of the Fund will normally vary from 0 to 5 years based on the Investment Advisor's forecast for interest rates.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Long exposure to US duration contributed to performance, as yields fell.
- » Long exposure to Danish duration contributed to performance, as yields fell.
- » Short exposure to UK TIPs contributed to performance, as inflation expectations fell.
- » Long exposure to high quality corporate bonds detracted from performance, as spreads widened.
- » Long exposure to Danish mortgages detracted from performance, as prices of these securities depreciated.
- » Long exposure to European peripherals, particularly Spanish and Italian sovereign spreads, detracted from performance, as spreads widened.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 09-Jun-2009)	(0.35%)	3.34%
PIMCO Global Advantage Bond Index (GLADI) (London Close)	0.98%	3.07%
<b>Classes denominated in CHF</b>		
Institutional CHF (Partially Hedged) Income (Inception 02-Aug-2011)	(0.97%)	2.38%
PIMCO Global Advantage Bond Index (GLADI) (CHF, Partially Hedged) (London Close)	0.48%	2.17%
<b>Classes denominated in EUR</b>		
Institutional EUR (Partially Hedged) Accumulation (Inception 24-May-2010)	(0.44%)	3.07%
E Class EUR (Partially Hedged) Accumulation (Inception 06-May-2010)	(0.97%)	2.05%
PIMCO Global Advantage Bond Index (GLADI) (EUR, Partially Hedged) (London Close)	1.05%	2.92% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Partially Hedged) Accumulation (Inception 11-Jul-2012)	1.33%	3.26%
PIMCO Global Advantage Bond Index (GLADI) (GBP, Partially Hedged) (London Close)	2.75%	3.16%
<b>Classes denominated in NOK</b>		
Institutional NOK (Partially Hedged) Accumulation (Inception 05-Mar-2012)	1.91%	4.70%
PIMCO Global Advantage Bond Index (GLADI) (NOK, Partially Hedged) (London Close)	3.26%	4.57%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight exposure to US duration contributed to relative performance as yields fell over the period.
- » Underweight exposure to corporates contributed to relative performance as spreads on these securities widened over the period.
- » Overweight exposure to Chinese duration contributed to relative performance as yields fell over the period.
- » Underweight exposure to UK duration detracted from relative performance as yields fell over the period.
- » Overweight exposure to securitised assets detracted from relative performance as spreads on these securities widened over the period.
- » Long exposure to the Brazilian real detracted from relative performance as the currency depreciated versus the US dollar over the period.



## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 12-Mar-1998)	3.50%	5.76%
Institutional Income (Inception 18-Apr-2001)	3.50%	5.52%
Investor Accumulation (Inception 01-Mar-1999)	3.32%	5.26%
Investor Income (Inception 23-Jan-2001)	3.33%	5.15%
Administrative Accumulation (Inception 14-Jun-2004)	3.23%	4.99%
E Class Accumulation (Inception 31-Mar-2006)	3.06%	4.58%
E Class Income (Inception 28-Oct-2005)	2.98%	4.50%
H Institutional Accumulation (Inception 15-Oct-2002)	3.39%	5.24%
H Institutional USD Income (Inception 14-Feb-2020)	—	1.65%
M Retail Income II (Inception 26-Apr-2017)	2.95%	4.03%
T Class Accumulation (Inception 16-Oct-2014)	2.82%	3.32%
T Class Income (Inception 16-Oct-2014)	2.94%	3.34%
Bloomberg Barclays Global Aggregate (USD Hedged) Index <sup>3</sup>	3.90%	5.03% <sup>2</sup>
<b>Classes denominated in USD (Currency Exposure)</b>		
Institutional USD (Currency Exposure) Accumulation (Inception 13-Dec-2002)	2.58%	5.05%
Institutional USD (Currency Exposure) Income (Inception 23-Mar-2006)	2.58%	4.82%
Investor USD (Currency Exposure) Accumulation (Inception 31-Mar-2005)	2.39%	3.96%
E Class USD (Currency Exposure) Accumulation (Inception 19-May-2010)	2.17%	3.14%
E Class USD (Currency Exposure) Income (Inception 19-May-2010)	2.14%	3.13%
Bloomberg Barclays Global Aggregate (USD Unhedged) Index <sup>3</sup>	2.98%	4.21% <sup>2</sup>
<b>Classes denominated in CAD</b>		
Institutional CAD (Hedged) Accumulation (Inception 21-Sep-2018)	3.33%	6.44%
Bloomberg Barclays Global Aggregate (CAD Hedged) Index <sup>3</sup>	3.75%	7.23%
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 08-May-2003)	2.29%	3.43%
Institutional CHF (Hedged) Income (Inception 10-Apr-2003)	2.27%	3.47%
Investor CHF (Hedged) Accumulation (Inception 28-Jun-2011)	2.14%	3.27%
E Class CHF (Hedged) Accumulation (Inception 13-Jun-2018)	1.75%	2.27%
Bloomberg Barclays Global Aggregate (CHF Hedged) Index <sup>3</sup>	2.87%	2.63% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2003)	2.43%	4.48%
Institutional EUR (Hedged) Income (Inception 12-Apr-2005)	2.48%	4.45%
Investor EUR (Hedged) Accumulation (Inception 02-Feb-2005)	2.26%	4.07%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	1.98%	3.73%
E Class EUR (Hedged) Income (Inception 29-Jan-2016)	1.98%	1.75%
G Retail EUR (Hedged) Income (Inception 12-Dec-2012)	1.95%	1.92%
R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	2.28%	2.55%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	1.87%	1.53%
Bloomberg Barclays Global Aggregate (EUR Hedged) Index <sup>3</sup>	3.10%	3.61% <sup>2</sup>
<b>Classes denominated in EUR (Currency Exposure)</b>		
Institutional EUR (Currency Exposure) Accumulation (Inception 20-Feb-2013)	2.55%	4.77%
Bloomberg Barclays Global Aggregate (EUR Unhedged) Index <sup>3</sup>	2.92%	4.41%
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 16-Apr-2003)	2.77%	5.46%
Institutional GBP (Hedged) Income (Inception 01-Jun-2004)	2.84%	5.55%
Investor GBP (Hedged) Accumulation (Inception 14-Apr-2005)	2.63%	4.92%
E Class GBP (Hedged) Income (Inception 23-Nov-2009)	2.35%	4.41%
Bloomberg Barclays Global Aggregate (GBP Hedged) Index <sup>3</sup>	3.51%	4.67% <sup>2</sup>

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight exposure to US duration contributed to relative performance as yields fell over the period.
- » Underweight exposure to investment grade corporates, excluding-financials, contributed to relative performance as spreads on these securities widened over the period.
- » Overweight exposure to Danish duration contributed to relative performance as yields fell over the period.
- » Overweight exposure to Italian sovereign spreads detracted from relative performance as spreads widened over the period.
- » Exposure to securitised assets detracted from relative performance as spreads on these securities widened over the period.
- » Long exposures to emerging market currencies, including the Brazilian real, detracted from relative performance as these currencies depreciated versus the US dollar over the period.

## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup> (Cont.)

	6 Months	Class Inception
<b>Classes denominated in GBP (Currency Exposure)</b>		
Institutional GBP (Currency Exposure) Accumulation (Inception 09-Mar-2018)	9.91%	8.14%
Bloomberg Barclays Global Aggregate (GBP Unhedged) Index <sup>3</sup>	10.41%	8.74%
<b>Classes denominated in HKD</b>		
M Retail HKD (Unhedged) Income II (Inception 26-Apr-2017)	2.56%	3.91%
Bloomberg Barclays Global Aggregate (HKD Unhedged) Index <sup>3</sup>	2.44%	4.00%
<b>Classes denominated in ILS</b>		
Institutional ILS (Hedged) Accumulation (Inception 13-May-2010)	3.00%	5.05%
Bloomberg Barclays Global Aggregate (ILS Hedged) Index <sup>3</sup>	3.17%	3.90%
<b>Classes denominated in NOK</b>		
Institutional NOK (Hedged) Accumulation (Inception 30-Jun-2005)	2.85%	5.65%
Investor NOK (Hedged) Accumulation (Inception 26-Jul-2006)	2.68%	5.79%
Bloomberg Barclays Global Aggregate (NOK Hedged) Index <sup>3</sup>	3.66%	4.76% <sup>2</sup>
<b>Classes denominated in NZD</b>		
Institutional NZD (Hedged) Income (Inception 01-Nov-2004)	3.15%	7.78%
Bloomberg Barclays Global Aggregate (NZD Hedged) Index <sup>3</sup>	3.81%	6.88%
<b>Classes denominated in SEK</b>		
Institutional SEK (Hedged) Accumulation (Inception 08-Nov-2004)	2.58%	4.71%
R Class SEK (Hedged) Accumulation (Inception 28-Sep-2018)	2.44%	4.22%
Bloomberg Barclays Global Aggregate (SEK Hedged) Index <sup>3</sup>	3.30%	3.77% <sup>2</sup>
<b>Classes denominated in SGD</b>		
Institutional SGD (Hedged) Accumulation (Inception 07-Aug-2009)	3.22%	6.02%
Bloomberg Barclays Global Aggregate (SGD Hedged) Index <sup>3</sup>	3.77%	4.35%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the Global Bond Fund represents the following: Inception to 30 November 2000 — JPMorgan GBI Global Index Hedged in USD; 01 December 2000 onwards — Bloomberg Barclays Global Aggregate (USD Hedged) Index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 12-Jan-2017)	3.27%	4.61%
Institutional Income (Inception 03-Apr-2020)	—	3.63%
Investor Accumulation (Inception 07-Nov-2018)	3.12%	7.43%
Administrative Accumulation (Inception 07-Mar-2019)	3.02%	6.92%
Administrative Income (Inception 07-Mar-2019)	3.13%	6.97%
E Class Income (Inception 08-Mar-2019)	2.92%	6.46%
Bloomberg Barclays Global Aggregate (USD Hedged) Index	3.90%	4.82% <sup>2</sup>
<b>Classes denominated in AUD</b>		
Z Class AUD (Hedged) Income (Inception 12-Jan-2017)	3.12%	4.88%
Bloomberg Barclays Global Aggregate Index (AUD Hedged)	3.57%	4.58%
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 12-Jan-2017)	2.03%	1.64%
Bloomberg Barclays Global Aggregate (CHF Hedged) Index	2.87%	1.85%
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 12-Jan-2017)	2.29%	2.08%
Institutional EUR (Hedged) Income (Inception 12-Jan-2017)	2.28%	2.08%
E Class EUR (Hedged) Accumulation (Inception 09-Feb-2017)	1.85%	1.28%
Bloomberg Barclays Global Aggregate (EUR Hedged) Index	3.10%	2.32% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 03-Jun-2020)	—	0.90%
Institutional GBP (Hedged) Income (Inception 12-Jan-2017)	2.65%	3.13%
Bloomberg Barclays Global Aggregate (GBP Hedged) Index	3.51%	3.41% <sup>2</sup>
<b>Classes denominated in NOK</b>		
Institutional NOK (Hedged) Accumulation (Inception 12-Jan-2017)	2.64%	3.51%
Bloomberg Barclays Global Aggregate (NOK Hedged) Index	3.66%	3.82%
<b>Classes denominated in NZD</b>		
Institutional NZD (Hedged) Income (Inception 05-Apr-2017)	2.95%	4.50%
Bloomberg Barclays Global Aggregate (NZD Hedged) Index	3.81%	4.97%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight exposure to US duration contributed to relative performance as yields fell.
- » Underweight exposure to investment grade corporates (excluding the financial sector) contributed to relative performance as spreads widened.
- » Overweight exposure to Danish duration contributed to relative performance as yields fell.
- » Modest overweight exposure to European periphery spread, primarily Italy, detracted from relative performance as spreads widened.
- » Modest long exposure to a basket of emerging market currencies, including BRL, detracted from relative performance as these currencies depreciated versus the dollar.
- » Underweight exposure to UK duration detracted from relative performance, as yields fell.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 31-Mar-2003)	1.22%	5.23%
Institutional Income (Inception 09-Nov-2005)	1.21%	5.46%
Investor Accumulation (Inception 28-Feb-2006)	1.06%	5.06%
Administrative Accumulation (Inception 14-Sep-2004)	1.00%	4.97%
E Class Income (Inception 30-Apr-2008)	0.83%	4.80%
H Institutional Accumulation (Inception 12-Dec-2018)	1.21%	5.66%
Z Class Accumulation (Inception 30-Oct-2019)	1.40%	1.70%
Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index <sup>2</sup>	2.28%	4.33% <sup>2</sup>
<b>Classes denominated in USD (Currency Exposure)</b>		
E Class USD (Currency Exposure) Income (Inception 04-Oct-2016)	(0.96%)	0.20%
Bloomberg Barclays Global Aggregate ex-USD (USD Unhedged) Index <sup>3</sup>	0.61%	1.00%
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 04-Apr-2006)	0.28%	4.81%
Bloomberg Barclays Global Aggregate ex-USD (EUR Hedged) Index <sup>3</sup>	1.49%	3.67%
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Income (Inception 26-Feb-2019)	0.62%	3.57%
Bloomberg Barclays Global Aggregate ex-USD (GBP Hedged) Index <sup>3</sup>	1.87%	4.92%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

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

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight exposure to US duration contributed to relative performance as yields fell over the period.
- » Underweight exposure to investment grade corporates, excluding-financials, contributed to relative performance as spreads on these securities widened over the period
- » Overweight exposure to Danish duration contributed to relative performance as yields fell over the period
- » Overweight exposure to securitised assets detracted from relative performance as spreads on these securities widened over the period
- » Overweight exposure to Italian sovereign spreads detracted from relative performance as spreads widened over the period
- » Long exposures to emerging market currencies, including the Brazilian real, detracted from relative performance as these currencies depreciated versus the US dollar over the period

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	<p>PIMCO Global Core Asset Allocation Fund (formerly Global Multi-Asset Fund) seeks to maximise total return, consistent with preservation of capital and prudent investment management, by taking exposure to a wide range of asset classes, including equities, fixed income, commodities and property (as described in the Fund Supplement). The Fund can also invest in other PIMCO Funds and other collective investment schemes (in accordance with the Prospectus).</p> <p><b>Fund Insights</b></p> <p>The following affected performance (on a gross basis) during the reporting period:</p> <ul style="list-style-type: none"><li>» Investment grade corporate spread positioning contributed to relative performance as investment grade spreads widened in Q1 2020 and tightened in Q2 2020.</li><li>» Underweight exposure to REITs contributed to relative performance, as these securities posted negative returns.</li><li>» Overweight exposure to Canadian duration contributed to performance as yields fell.</li><li>» Overweight exposure to Emerging markets currency in Q1 2020 detracted from relative performance, as these securities posted negative returns during this period.</li><li>» Overweight exposure to US equity detracted from relative performance, as these securities posted negative returns.</li><li>» Overweight exposure to securitized debt detracted from relative performance, as these securities posted negative returns.</li></ul>
Classes denominated in USD			
Institutional Accumulation (Inception 15-Apr-2009)	(1.71%)	5.59%	
Investor Accumulation (Inception 24-Sep-2010)	(1.86%)	3.32%	
E Class Accumulation (Inception 22-Jun-2009)	(2.24%)	4.03%	
E Class Income (Inception 28-Jan-2011)	(2.31%)	2.13%	
Z Class Accumulation (Inception 06-Jul-2016)	(1.25%)	7.60%	
60% MSCI All Country World Index/40% Bloomberg Barclays Global Aggregate USD Hedged	(1.89%)	8.28% <sup>2</sup>	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 15-Apr-2009)	(2.09%)	4.78%	
E Class EUR (Hedged) Accumulation (Inception 22-Jun-2009)	(2.63%)	3.23%	
E Class EUR (Hedged) Income (Inception 24-Jun-2011)	(2.72%)	1.16%	
60% MSCI All Country World Index EUR Hedged /40% Bloomberg Barclays Global Aggregate EUR Hedged	(2.01%)	7.24% <sup>2</sup>	
Classes denominated in GBP			
Institutional GBP (Hedged) Income (Inception 07-Apr-2010)	(2.34%)	3.61%	
60% MSCI All Country World Index GBP Hedged /40% Bloomberg Barclays Global Aggregate GBP Hedged	(1.96%)	6.22%	

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Global High Yield Bond Fund

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 30-Jun-2005)	(4.35%)	6.44%
Institutional Income (Inception 30-Dec-2005)	(4.36%)	6.47%
Investor Accumulation (Inception 22-Jun-2016)	(4.50%)	4.83%
Administrative Accumulation (Inception 27-Jun-2008)	(4.57%)	6.13%
Administrative Income (Inception 11-Dec-2015)	(4.58%)	5.53%
E Class Accumulation (Inception 11-Sep-2006)	(4.78%)	5.44%
E Class Income (Inception 31-Jul-2006)	(4.82%)	5.52%
H Institutional Accumulation (Inception 29-Aug-2008)	(4.43%)	6.64%
H Institutional Income (Inception 22-Mar-2013)	(4.40%)	4.41%
M Retail Income (Inception 30-Nov-2010)	(4.72%)	4.99%
M Retail Income II (Inception 23-Dec-2013)	(4.80%)	3.55%
R Class Accumulation (Inception 30-Nov-2012)	(4.47%)	4.64%
T Class Accumulation (Inception 16-Oct-2014)	(4.94%)	3.43%
T Class Income (Inception 16-Oct-2014)	(4.93%)	3.42%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD <sup>3</sup>	(3.74%)	6.74% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 16-Feb-2010)	(5.75%)	4.88%
Institutional CHF (Hedged) Income (Inception 31-Aug-2012)	(5.86%)	3.27%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into CHF <sup>3</sup>	(4.74%)	5.22% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 02-May-2008)	(5.65%)	5.27%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(5.65%)	5.43%
Investor EUR (Hedged) Accumulation (Inception 05-Jan-2011)	(5.79%)	4.05%
Administrative EUR (Hedged) Income (Inception 04-Aug-2010)	(5.88%)	4.33%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(6.05%)	4.39%
E Class EUR (Hedged) Income (Inception 29-Apr-2016)	(6.10%)	1.80%
T Class EUR (Hedged) Accumulation (Inception 14-Oct-2016)	(6.26%)	0.48%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR <sup>3</sup>	(4.61%)	5.53% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 25-May-2012)	(5.82%)	4.89%
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	(5.82%)	6.11%
Administrative GBP (Hedged) Income (Inception 21-Jul-2010)	(6.06%)	5.02%
E Class GBP (Hedged) Income (Inception 15-Jun-2009)	(6.20%)	6.39%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into GBP <sup>3</sup>	(4.49%)	6.25% <sup>2</sup>
<b>Classes denominated in SGD</b>		
E Class SGD (Hedged) Income (Inception 25-Apr-2016)	(5.31%)	3.86%
ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into SGD <sup>3</sup>	(4.17%)	5.18%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the Global High Yield Bond Fund represents the following: Inception to 31 March 2014 — ICE BofA Merrill Lynch Global High Yield, BB-B Rated, Constrained Index; 01 April 2014 onwards — ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to the energy sector contributed to performance, as the sector underperformed the broader market.
- » Security selection in support services contributed to performance, as the Fund's support services positions outperformed the broader sector.
- » Overweight exposure to the healthcare sector contributed to performance, as the sector outperformed the broader market.
- » Security selection in energy detracted from performance, as the Fund's energy positions underperformed the broader sector.
- » Underweight exposure to the telecommunications sector detracted from performance, as the sector outperformed the broader market.
- » Security selection in transportation detracted from performance, as the Fund's transportation positions underperformed the broader sector.

## Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview	
	6 Months	Class Inception		
Classes denominated in USD			Global Investment Grade Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus).	
Institutional Accumulation (Inception 18-Apr-2008)	0.62%	6.00%		
Institutional Income (Inception 23-Jul-2003)	0.66%	5.73%		
Investor Accumulation (Inception 15-Feb-2005)	0.47%	5.20%		
Investor Income (Inception 22-Jan-2009)	0.53%	6.55%		
Administrative Accumulation (Inception 21-Jan-2009)	0.40%	6.37%		
Administrative Income (Inception 21-Jan-2009)	0.35%	6.38%		
E Class Accumulation (Inception 10-Dec-2008)	0.21%	6.18%		
E Class Income (Inception 30-Apr-2008)	0.20%	5.00%		
H Institutional Accumulation (Inception 29-Aug-2008)	0.54%	6.06%		
H Institutional Income (Inception 25-May-2018)	0.59%	6.21%		
M Retail Income (Inception 28-Sep-2012)	0.15%	3.60%		
M Retail Income II (Inception 23-Dec-2013)	0.19%	4.21%		
R Class Accumulation (Inception 30-Nov-2012)	0.52%	4.10%		
R Class Income (Inception 30-Nov-2012)	0.50%	4.12%		
T Class Accumulation (Inception 16-Oct-2014)	—	3.38%		
Bloomberg Barclays Global Aggregate-Credit Index (USD Hedged)	3.43%	4.88% <sup>2</sup>		
Classes denominated in USD (Currency Exposure)				The following affected performance (on a gross basis) during the reporting period:  » Underweight exposure to the energy excluding pipeline sector contributed to performance, as the sector underperformed over the period.  » Underweight exposure to the utility sector contributed to performance, as the sector underperformed over the period.  » Exposure to AT1 bonds, detracted from performance as they sold off-over the period.  » Macro strategies , and in particular curve positioning in the US, as an underweight to the longer portion of the curve detracted from performance given the fall in interest rates over the period.  » Overweight exposure to REITs detracted from performance, as the sector underperformed over the period.
Institutional USD (Currency Exposure) Accumulation (Inception 02-Aug-2013)	(0.13%)	3.60%		
Institutional USD (Currency Exposure) Income (Inception 06-Sep-2016)	(0.13%)	3.34%		
Bloomberg Barclays Global Aggregate-Credit Index (USD Unhedged)	2.64%	3.44% <sup>2</sup>		
Classes denominated in AUD				
Institutional AUD (Hedged) Income (Inception 07-Apr-2020)	—	7.12%		
Investor AUD (Hedged) Income (Inception 25-Jun-2018)	(0.49%)	5.33%		
Bloomberg Barclays Global Aggregate-Credit Index (AUD Hedged)	2.64%	7.14% <sup>2</sup>		
Classes denominated in CAD				
Investor CAD (Hedged) Income (Inception 25-Jun-2018)	(0.01%)	5.57%		
Bloomberg Barclays Global Aggregate-Credit Index (CAD Hedged)	2.90%	7.24%		
Classes denominated in CHF				
Institutional CHF (Hedged) Accumulation (Inception 10-Dec-2009)	(0.79%)	4.04%		
Institutional CHF (Hedged) Income (Inception 06-Feb-2015)	(0.72%)	1.91%		
Investor CHF (Hedged) Accumulation (Inception 10-May-2011)	(0.99%)	2.94%		
Investor CHF (Hedged) Income (Inception 22-Jan-2009)	(0.98%)	4.97%		
Administrative CHF (Hedged) Accumulation (Inception 31-Jan-2013)	(1.03%)	1.92%		
E Class CHF (Hedged) Accumulation (Inception 06-Mar-2012)	(1.23%)	2.23%		
Bloomberg Barclays Global Aggregate-Credit Index (CHF Hedged)	2.38%	4.36% <sup>2</sup>		
Classes denominated in CNH				
Investor RMB (Hedged) Income (Inception 25-Jun-2018)	0.72%	7.20%		
Bloomberg Barclays Global Aggregate-Credit Index (CNH Hedged)	3.91%	8.96%		
Classes denominated in CZK				
Institutional CZK (Hedged) Income (Inception 19-May-2015)	(0.25%)	2.90%		
Bloomberg Barclays Global Aggregate-Credit Index (CZK Hedged)	2.84%	3.14%		



## Global Investment Grade Credit Fund (Cont.)

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup> (Cont.)

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2003)	(0.60%)	4.90%
Institutional EUR (Hedged) Income (Inception 15-Sep-2008)	(0.61%)	5.42%
Investor EUR (Hedged) Accumulation (Inception 08-May-2006)	(0.79%)	4.60%
Investor EUR (Hedged) Income (Inception 22-Jan-2009)	(0.84%)	5.56%
Administrative EUR (Hedged) Accumulation (Inception 17-Feb-2009)	(0.88%)	5.27%
Administrative EUR (Hedged) Income (Inception 17-Feb-2009)	(0.91%)	5.26%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(1.08%)	3.95%
E Class EUR (Hedged) Income (Inception 09-Sep-2010)	(1.11%)	3.11%
R Class EUR (Hedged) Income (Inception 30-Nov-2012)	(0.75%)	2.56%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(1.27%)	1.51%
Bloomberg Barclays Global Aggregate-Credit Index (EUR Hedged)	2.60%	4.03% <sup>2</sup>
<b>Classes denominated in EUR (Currency Exposure)</b>		
Institutional EUR (Currency Exposure) Accumulation (Inception 16-Aug-2012)	(0.21%)	4.49%
E Class EUR (Currency Exposure) Income (Inception 12-Dec-2018)	(0.65%)	7.60%
Bloomberg Barclays Global Aggregate-Credit Index (EUR Unhedged)	2.58%	4.61% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 02-Sep-2005)	(0.46%)	5.34%
Institutional GBP (Hedged) Income (Inception 11-Jul-2008)	(0.42%)	5.91%
Investor GBP (Hedged) Income (Inception 22-Jan-2009)	(0.59%)	6.11%
Administrative GBP (Hedged) Income (Inception 30-Jan-2009)	(0.68%)	5.91%
E Class GBP (Hedged) Income (Inception 31-Mar-2009)	(0.94%)	5.65%
R Class GBP (Hedged) Income (Inception 30-Nov-2012)	(0.60%)	3.39%
Bloomberg Barclays Global Aggregate-Credit Index (GBP Hedged)	2.86%	4.65% <sup>2</sup>
<b>Classes denominated in HKD</b>		
Administrative HKD (Unhedged) Income (Inception 28-Jul-2017)	(0.24%)	3.85%
M Retail HKD (Unhedged) Income (Inception 28-Jul-2017)	(0.28%)	3.45%
Bloomberg Barclays Global Aggregate (HKD Unhedged) Credit Index	2.09%	3.78%
<b>Classes denominated in HUF</b>		
Institutional HUF (Hedged) Income (Inception 07-Apr-2015)	(0.77%)	2.83%
Bloomberg Barclays Global Aggregate-Credit Index (HUF Hedged)	2.56%	3.00%
<b>Classes denominated in ILS</b>		
Institutional ILS (Hedged) Accumulation (Inception 13-May-2010)	—	5.05%
Bloomberg Barclays Global Aggregate-Credit Index (ILS Hedged)	2.59%	4.69%
<b>Classes denominated in NOK</b>		
Institutional NOK (Hedged) Accumulation (Inception 18-Jan-2012)	(0.64%)	5.27%
Bloomberg Barclays Global Aggregate-Credit Index (NOK Hedged)	2.53%	4.99%
<b>Classes denominated in PLN</b>		
Institutional PLN (Hedged) Income (Inception 10-Jun-2015)	(0.19%)	4.85%
Bloomberg Barclays Global Aggregate-Credit Index (PLN Hedged)	3.09%	5.11%
<b>Classes denominated in SEK</b>		
Institutional SEK (Hedged) Accumulation (Inception 04-Dec-2009)	(0.65%)	5.03%
Administrative SEK (Hedged) Accumulation (Inception 13-Dec-2012)	(0.91%)	2.48%
Bloomberg Barclays Global Aggregate-Credit Index (SEK Hedged)	2.65%	4.50% <sup>2</sup>



### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup> (Cont.)

	6 Months	Class Inception
<b>Classes denominated in SGD</b>		
Institutional SGD (Hedged) Income (Inception 30-Oct-2015)	0.19%	4.96%
Investor SGD (Hedged) Income (Inception 23-May-2018)	0.07%	5.45%
Administrative SGD (Hedged) Income (Inception 22-Sep-2017)	(0.06%)	3.32%
E Class SGD (Hedged) Income (Inception 18-Jul-2012)	(0.27%)	3.58%
Bloomberg Barclays Global Aggregate-Credit Index (SGD Hedged)	3.16%	5.00% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Global Investment Grade Credit ESG Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 28-Sep-2018)	3.53%	9.47%
Institutional Income (Inception 19-Jul-2019)	3.55%	6.87%
E Class Accumulation (Inception 28-Feb-2020)	—	—
E Class Income (Inception 28-Feb-2020)	—	0.08%
Z Class Accumulation (Inception 20-Jun-2019)	3.84%	8.07%
Bloomberg Barclays Global Aggregate-Credit Index (USD Hedged)	3.43%	8.87% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 28-Sep-2018)	2.12%	5.97%
Institutional CHF (Hedged) Income (Inception 28-Feb-2020)	—	(0.65%)
E Class CHF (Hedged) Accumulation (Inception 28-Feb-2020)	—	(0.90%)
E Class CHF (Hedged) Income (Inception 28-Feb-2020)	—	(0.93%)
Bloomberg Barclays Global Aggregate-Credit Index (CHF Hedged)	2.38%	5.58% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2018)	2.29%	6.40%
Institutional EUR (Hedged) Income (Inception 28-Feb-2020)	—	(0.56%)
E Class EUR (Hedged) Accumulation (Inception 28-Feb-2020)	—	(0.90%)
E Class EUR (Hedged) Income (Inception 28-Feb-2020)	—	(0.93%)
Bloomberg Barclays Global Aggregate-Credit Index (EUR Hedged)	2.60%	6.06% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 28-Sep-2018)	2.44%	7.38%
Institutional GBP (Hedged) Income (Inception 01-May-2019)	2.56%	6.99%
E Class GBP (Hedged) Accumulation (Inception 28-Feb-2020)	—	(0.80%)
E Class GBP (Hedged) Income (Inception 28-Feb-2020)	—	(0.82%)
Bloomberg Barclays Global Aggregate-Credit Index (GBP Hedged)	2.86%	7.19% <sup>2</sup>
<b>Classes denominated in SEK</b>		
Administrative SEK (Hedged) Accumulation (Inception 27-Nov-2019)	2.04%	1.96%
Bloomberg Barclays Global Aggregate-Credit Index (SEK Hedged)	2.65%	2.59%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

Global Investment Grade Credit ESG Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus).

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » An underweight to the energy sector, which underperformed over the reporting period, contributed to performance.
- » Macro strategies, as developed market duration positioning contributed to performance as yields decreased over the reporting period.
- » Security selection within the insurance sector contributed to performance.
- » Exposure to the banking sector, and in particular subordinated bank debt, which underperformed over the reporting period, detracted from performance.
- » An overweight to REITs detracted from performance, as the sector underperformed over the reporting period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 29-Jan-2016)	0.26%	3.15%
Institutional Income (Inception 07-Mar-2019)	0.29%	3.11%
1 Month USD LIBOR Index	0.55%	1.44% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016)	(0.76%)	0.85%
Institutional EUR (Hedged) Income (Inception 04-Apr-2018)	(0.69%)	0.32%
Investor EUR (Hedged) Accumulation (Inception 30-Jan-2018)	(0.90%)	(0.29%)
E Class EUR (Hedged) Accumulation (Inception 20-Oct-2017)	(1.11%)	(0.90%)
1 Month Euribor Index	(0.23%)	(0.38%) <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 29-Jan-2016)	(0.46%)	1.86%
Institutional GBP (Hedged) Income (Inception 29-Jan-2019)	(0.40%)	1.79%
1 Month GBP LIBOR Index	0.22%	0.50% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

Global Libor Plus Bond Fund seeks to maximise long-term return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities. The Fund will seek to achieve returns in excess of the 1 Month USD LIBOR (a measure of return in money market securities) over the medium to long-term by flexibly investing in a variety of Fixed Income Instruments based on the Investment Advisor's views on global fixed income market securities.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Long exposure to U.S duration contributed to performance, as yields fell
- » Tactical exposure to Italian duration contributed to performance, as yields rose during the first quarter and decreased during the second quarter
- » Short exposure to the Euro versus the U.S dollar contributed to performance, as the currency depreciated
- » Long exposure to investment grade corporate and high yield credit detracted from performance, as credit spreads widened
- » Long exposure to non-Agency Mortgage Backed Securities (MBS) detracted from performance, as the asset class experienced price decline
- » Long exposure to a basket of emerging market currencies including the Brazilian real, Colombian peso, the Peruvian peso and Russian ruble detracted from performance, as these currencies depreciated versus the U.S dollar

## Global Low Duration Real Return Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 18-Feb-2014)	1.47%	1.60%
Investor Accumulation (Inception 05-Oct-2016)	1.31%	2.08%
E Class Accumulation (Inception 18-Feb-2014)	0.97%	0.68%
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)	1.05%	1.59% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 18-Feb-2014)	0.31%	(0.56%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (CHF Hedged)	0.05%	(0.62%)
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 18-Feb-2014)	0.40%	(0.09%)
Institutional EUR (Hedged) Income (Inception 17-Jan-2017)	0.42%	(0.15%)
E Class EUR (Hedged) Accumulation (Inception 18-Feb-2014)	(0.11%)	(1.00%)
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (EUR Hedged)	0.23%	(0.08%) <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017)	0.68%	0.86%
Institutional GBP (Hedged) Income (Inception 18-Feb-2014)	0.83%	0.78%
Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (GBP Hedged)	0.65%	0.81% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight U.S. real duration contributed to relative performance as real yields fell over the period.
- » Underweight U.K. inflation swaps contributed to relative performance as UK breakevens fell over the period
- » Underweight exposure to high yield securities between 31/12/2019-30/04/2020 contributed to relative performance as spreads widened over the period 31/12/2019-30/04/2020
- » An underweight to U.S. nominal duration detracted from performance as U.S. nominal yields fell over the period.
- » An underweight to U.K. nominal securities at the long-end of the curve detracted from performance as yields fell over the period.
- » An underweight to German nominal duration detracted from performance as nominal yields fell over the period.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 30-Sep-2003)	7.07%	5.27%
Institutional Income (Inception 30-Dec-2005)	7.08%	5.01%
Investor Accumulation (Inception 04-Mar-2004)	6.91%	4.74%
Investor Income (Inception 24-Feb-2009)	6.92%	5.81%
Administrative Accumulation (Inception 17-Dec-2004)	6.84%	4.51%
E Class Accumulation (Inception 31-Mar-2006)	6.63%	4.28%
E Class Income (Inception 28-Oct-2005)	6.68%	4.12%
H Institutional Accumulation (Inception 21-May-2004)	7.02%	5.11%
R Class Accumulation (Inception 30-Nov-2012)	6.87%	3.58%
Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index	6.53%	5.09% <sup>2</sup>
<b>Classes denominated in USD (Currency Exposure)</b>		
Institutional USD (Currency Exposure) Accumulation (Inception 01-Sep-2017)	4.25%	3.53%
Bloomberg Barclays World Government Inflation-Linked Bond USD Unhedged Index	3.94%	3.51%
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 16-May-2008)	5.54%	3.44%
Institutional CHF (Hedged) Income (Inception 30-Oct-2015)	5.51%	3.10%
Investor CHF (Hedged) Income (Inception 24-Feb-2009)	5.36%	4.19%
Bloomberg Barclays World Government Inflation-Linked Bond CHF Hedged Index	5.45%	3.18% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 30-Sep-2003)	5.66%	4.39%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	5.67%	4.04%
Investor EUR (Hedged) Accumulation (Inception 07-Apr-2004)	5.49%	3.93%
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	5.13%	3.33%
Bloomberg Barclays World Government Inflation-Linked Bond EUR Hedged Index	5.69%	4.17% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 05-Feb-2004)	5.74%	5.37%
Institutional GBP (Hedged) Income (Inception 27-Apr-2005)	5.84%	4.94%
E Class GBP (Hedged) Income (Inception 15-Jun-2009)	5.29%	4.46%
R Class GBP (Hedged) Accumulation (Inception 30-Nov-2012)	5.70%	2.90%
Bloomberg Barclays World Government Inflation-Linked Bond GBP Hedged Index	6.08%	5.25% <sup>2</sup>
<b>Classes denominated in SGD</b>		
Institutional SGD (Hedged) Accumulation (Inception 29-Feb-2008)	6.58%	4.56%
Bloomberg Barclays World Government Inflation-Linked Bond SGD Hedged Index	6.35%	4.49%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight U.S. real duration contributed to relative performance as real yields fell over the period.
- » Underweight French real duration between 31/12/2019-31/03/2020 contributed to relative performance as real yields rose over the period 31/12/2019-31/03/2020.
- » Underweight Italian real duration between 31/12/2019-31/05/2020 contributed to relative performance as real yields rose over the period 31/12/2019-31/05/2020.
- » An underweight to U.S. nominal duration detracted from performance as U.S. nominal yields fell over the period.
- » An underweight to German nominal duration detracted from performance as nominal yields fell over the period.
- » Overweight Spanish real duration detracted from relative performance as real yields rose over the period.

## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 30-Nov-2012)	(1.47%)	5.86%
Institutional Income (Inception 30-Nov-2012)	(1.48%)	5.87%
Investor Accumulation (Inception 20-Jan-2015)	(1.71%)	4.37%
Investor Income (Inception 18-Apr-2013)	(1.65%)	4.38%
Administrative Accumulation (Inception 13-Feb-2017)	(1.66%)	3.50%
Administrative Income (Inception 30-Nov-2012)	(1.72%)	5.34%
E Class Accumulation (Inception 30-Nov-2012)	(1.91%)	4.92%
E Class Income (Inception 30-Nov-2012)	(1.88%)	4.92%
E Class Income Q (Inception 30-Sep-2019)	(1.88%)	0.20%
H Institutional Accumulation (Inception 25-May-2018)	(1.64%)	3.83%
H Institutional Income (Inception 25-May-2018)	(1.52%)	3.84%
R Class Accumulation (Inception 07-Nov-2019)	(1.57%)	—
R Class Income (Inception 30-Apr-2015)	(1.58%)	4.21%
T Class Accumulation (Inception 16-Oct-2014)	(2.13%)	3.14%
T Class Income (Inception 16-Oct-2014)	(2.20%)	3.15%
Z Class Accumulation (Inception 30-Nov-2012)	(1.17%)	6.43%
Bloomberg Barclays U.S. Aggregate Index	6.14%	3.29% <sup>2</sup>
<b>Classes denominated in AUD</b>		
Institutional AUD (Hedged) Accumulation (Inception 17-Jan-2018)	(2.68%)	2.09%
Investor AUD (Hedged) Income (Inception 23-May-2018)	(2.82%)	2.61%
Administrative AUD (Hedged) Income (Inception 08-Jun-2016)	(2.94%)	3.89%
E Class AUD (Hedged) Income (Inception 16-Feb-2017)	(3.07%)	2.54%
Z Class AUD (Hedged) Income II (Inception 28-Oct-2015)	(2.39%)	5.28%
Bloomberg Barclays U.S. Aggregate (AUD Hedged) Index	5.86%	4.44% <sup>2</sup>
<b>Classes denominated in BRL</b>		
Institutional BRL (Hedged) Accumulation (Inception 03-Feb-2016)	(27.53%)	2.85%
Bloomberg Barclays Global Aggregate (BRL Hedged) Index	5.05%	10.36%
<b>Classes denominated in CAD</b>		
Institutional CAD (Hedged) Accumulation (Inception 01-Apr-2016)	(2.04%)	4.43%
Institutional CAD (Hedged) Income (Inception 07-Sep-2018)	(1.99%)	3.79%
Bloomberg Barclays U.S. Aggregate Index (CAD Hedged)	6.04%	3.66% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 18-Dec-2014)	(2.84%)	2.23%
Institutional CHF (Hedged) Income (Inception 30-Oct-2015)	(2.81%)	1.97%
E Class CHF (Hedged) Accumulation (Inception 18-Feb-2014)	(3.31%)	1.65%
E Class CHF (Hedged) Income (Inception 18-Feb-2014)	(3.29%)	1.67%
Bloomberg Barclays U.S. Aggregate (CHF Hedged) Index	5.09%	1.73% <sup>2</sup>

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to U.S. duration contributed to performance as U.S. interest rates fell.
- » Exposure to U.S. cash rate contributed to performance as 3-month LIBOR was positive.
- » Exposure to high yield corporate credit detracted from performance as these securities posted negative total returns.
- » Exposure to non-agency mortgage backed securities detracted from performance as prices for these securities depreciated.
- » Exposure to emerging market currencies detracted from performance as these currencies depreciated.
- » Exposure to emerging market debt detracted from performance as these securities generally posted negative total returns.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup> (Cont.)

	6 Months	Class Inception
<b>Classes denominated in CNH</b>		
Investor RMB (Hedged) Accumulation (Inception 03-Jan-2018)	(1.42%)	3.56%
E Class RMB (Hedged) Income (Inception 22-May-2013)	(1.69%)	5.76%
Bloomberg Barclays U.S. Aggregate (CNH Hedged) Index	6.71%	6.05% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 30-Nov-2012)	(2.75%)	4.32%
Institutional EUR (Hedged) Income (Inception 30-Nov-2012)	(2.79%)	4.30%
Institutional EUR (Hedged) Income II (Inception 29-Jul-2014)	(2.77%)	2.56%
Investor EUR (Hedged) Accumulation (Inception 10-Apr-2015)	(2.90%)	1.90%
Investor EUR (Hedged) Income (Inception 07-May-2015)	(2.83%)	2.02%
Investor EUR (Hedged) Income A (Inception 16-Dec-2015)	(2.90%)	2.33%
Administrative EUR (Hedged) Accumulation (Inception 14-Aug-2015)	(2.91%)	1.99%
Administrative EUR (Hedged) Income (Inception 08-Jun-2016)	(3.02%)	1.71%
E Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	(3.16%)	3.38%
E Class EUR (Hedged) Income (Inception 30-Nov-2012)	(3.11%)	3.39%
E Class EUR (Hedged) Income II (Inception 31-Aug-2018)	(3.14%)	0.68%
E Class EUR (Hedged) Income II Q (Inception 30-Sep-2019)	(3.13%)	(1.77%)
G Retail EUR (Hedged) Income (Inception 25-Aug-2017)	(3.16%)	(0.56%)
H Institutional EUR (Hedged) Accumulation (Inception 21-Jun-2017)	(2.78%)	0.46%
R Class EUR (Hedged) Income (Inception 29-Jan-2016)	(2.94%)	2.50%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(3.42%)	1.23%
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	(3.45%)	1.24%
Bloomberg Barclays U.S. Aggregate (EUR Hedged) Index	5.32%	1.85% <sup>2</sup>
<b>Classes denominated in EUR (Unhedged)</b>		
G Retail EUR (Unhedged) Income (Inception 22-Mar-2019)	(1.96%)	2.42%
Bloomberg Barclays U.S. Aggregate (EUR Unhedged) Index	6.07%	10.05%
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 07-Feb-2019)	(2.66%)	1.65%
Institutional GBP (Hedged) Income (Inception 15-Feb-2013)	(2.68%)	4.05%
Investor GBP (Hedged) Income (Inception 29-Jan-2020)	—	(3.31%)
Administrative GBP (Hedged) Income (Inception 02-Sep-2016)	(2.93%)	2.21%
E Class GBP (Hedged) Income (Inception 15-Mar-2017)	(3.10%)	1.26%
R Class GBP (Hedged) Income (Inception 30-Nov-2012)	(2.77%)	4.80%
Bloomberg Barclays U.S. Aggregate (GBP Hedged) Index	5.79%	2.72% <sup>2</sup>
<b>Classes denominated in HKD</b>		
Institutional HKD (Unhedged) Income (Inception 30-Oct-2015)	(2.00%)	4.75%
Administrative HKD (Unhedged) Income (Inception 26-Apr-2017)	(2.24%)	3.02%
E Class HKD (Unhedged) Income (Inception 04-Feb-2013)	(2.43%)	3.93%
Bloomberg Barclays U.S. Aggregate (HKD Unhedged) Index	5.57%	3.48% <sup>2</sup>
<b>Classes denominated in JPY</b>		
Institutional JPY (Hedged) Accumulation (Inception 01-Sep-2017)	(2.69%)	0.49%
E Class JPY (Hedged) Accumulation (Inception 01-Sep-2017)	(3.04%)	(0.39%)
Bloomberg Barclays U.S. Aggregate (JPY Hedged) Index	5.33%	2.67%
<b>Classes denominated in NOK</b>		
Institutional NOK (Hedged) Accumulation (Inception 19-Apr-2017)	(2.96%)	2.18%
Bloomberg Barclays U.S. Aggregate (NOK Hedged) Index	6.02%	4.06%
<b>Classes denominated in SGD</b>		
Institutional SGD (Hedged) Income (Inception 16-Dec-2015)	(2.02%)	4.68%
Investor SGD (Hedged) Accumulation (Inception 07-Feb-2020)	—	(2.90%)
Investor SGD (Hedged) Income (Inception 23-May-2018)	(2.22%)	2.96%
Administrative SGD (Hedged) Income (Inception 30-Nov-2012)	(2.27%)	5.18%
E Class SGD (Hedged) Income (Inception 19-Feb-2013)	(2.39%)	3.77%
Bloomberg Barclays U.S. Aggregate (SGD Hedged) Index	6.04%	3.24% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 14-Feb-2013)	(6.51%)	(0.72%)
E Class Accumulation (Inception 14-Feb-2013)	(7.17%)	(1.92%)
45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (USD Hedged), 15% Bloomberg Barclays Emerging Market Government Inflation-Linked Bond Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return <sup>3</sup>	(7.63%)	(0.71%)
OECD CPI + 3% (3 Month Lag) <sup>4</sup>	(6.51%)	(0.72%)
<b>Classes denominated in EUR</b>		
Institutional EUR (Partially Hedged) Accumulation (Inception 23-May-2013)	(7.83%)	(1.36%)
E Class EUR (Partially Hedged) Accumulation (Inception 16-Apr-2013)	(8.32%)	(2.62%)
E Class EUR (Partially Hedged) Income (Inception 16-Apr-2013)	(8.41%)	(2.63%)
45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (EUR Hedged), 15% Bloomberg Barclays Emerging Market Government Inflation-Linked Bond Index (EUR Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (EUR Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return <sup>3</sup>	(8.28%)	(1.02%) <sup>2</sup>
OECD CPI + 3% (3 Month Lag) <sup>4</sup>	(7.83%)	(1.36%)
<b>Classes denominated in GBP</b>		
Institutional GBP (Partially Hedged) Accumulation (Inception 30-May-2014)	(6.36%)	(0.21%)
45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (GBP Hedged), 15% Bloomberg Barclays Emerging Market Government Inflation-Linked Bond Index (GBP Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (GBP Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return <sup>3</sup>	(6.75%)	(0.29%)
OECD CPI + 3% (3 Month Lag) <sup>4</sup>	(6.36%)	(0.21%)

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the Inflation Strategy Fund represents the following: Inception to 31 March 2017 — 45% Global Advantage Inflation-Linked Bond Index (USD Partial Hedged), 30% FTSE NAREIT Global Real Estate Developed REITS Only Index (USD), 15% Bloomberg Commodity Total Return Index, 10% Bloomberg Gold Total Return Index; 01 April 2017 onwards — 45% Bloomberg Barclays Global Inflation Linked 1-30yrs Index (USD Hedged), 15% Bloomberg Barclays Emerging Market Government Inflation-Linked Bond Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return.

<sup>4</sup> OECD CPI + 3% (3 Month Lag) since inception benchmark return calculated since 31 January 2013.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to Master Limited Partnerships (MLPs) detracted from absolute returns, as MLPs posted negative returns.
- » Exposure to emerging market inflation-linked bonds (ILBs) detracted from absolute returns, as emerging market ILBs posted negative returns.
- » Positioning within Real Estate Investment Trusts (REITs), most notably an overweight to industrial REITs and underweight to retail REITs benefited relative performance, as industrial REITs and retail REITs outperformed and underperformed the broader market, respectively.
- » An overweight to U.S. interest rates benefited relative performance, as U.S. interest rates fell over the period.
- » An overweight to emerging market currencies detracted from relative performance, as emerging market currencies depreciated over the period.



## Low Average Duration Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 05-Dec-2002)	2.06%	2.84%
Institutional Income (Inception 05-Dec-2002)	2.11%	2.84%
Investor Accumulation (Inception 13-May-2004)	1.84%	2.58%
Investor Income (Inception 03-Jul-2003)	1.84%	2.42%
Administrative Accumulation (Inception 08-Sep-2004)	1.75%	2.39%
E Class Accumulation (Inception 21-Sep-2007)	1.65%	1.86%
E Class Income (Inception 28-Oct-2005)	1.62%	2.12%
H Institutional Accumulation (Inception 04-Nov-2009)	1.90%	1.99%
H Institutional Income (Inception 12-Dec-2018)	2.05%	4.28%
R Class Accumulation (Inception 30-Nov-2012)	1.85%	1.31%
ICE BofA Merrill Lynch 1-3 Year US Treasury Index	2.94%	2.21% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 30-Jan-2012)	1.15%	0.63%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	1.16%	2.14%
E Class EUR (Hedged) Accumulation (Inception 24-Jul-2009)	0.69%	0.50%
ICE BofA Merrill Lynch 1-3 Year US Treasury Index (EUR Hedged)	2.14%	1.40% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 20-Jan-2017)	1.57%	0.92%
Institutional GBP (Hedged) Income (Inception 01-Mar-2010)	1.48%	1.66%
ICE BofA Merrill Lynch 1-3 Year US Treasury Index (GBP Hedged)	2.66%	1.01% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » An overweight to U.S. duration contributed to relative performance as rates fell.
- » An overweight to Agency MBS contributed to relative performance as total returns for these securities were positive.
- » Positions in US Treasury Inflation-Protected Securities detracted from relative performance as breakeven inflation rates fell.
- » Exposure to duration in Italy detracted from relative performance as rates rose.
- » Short exposure to duration in the U.K. detracted from relative performance as rates fell.

## Low Duration Global Investment Grade Credit Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	Low Duration Global Investment Grade Credit Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management, by investing at least two-thirds of its assets in a diversified portfolio of investment grade corporate Fixed Income Instruments (as defined in the Prospectus).
Classes denominated in USD			
Institutional Accumulation (Inception 28-Feb-2014)	0.34%	2.69%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (USD Hedged)	2.17%	2.88%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 28-Feb-2014)	(0.56%)	1.01%	
E Class EUR (Hedged) Accumulation (Inception 28-Feb-2014)	(1.08%)	0.09%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (EUR Hedged)	1.34%	1.19%	
Classes denominated in GBP			
Institutional GBP (Hedged) Accumulation (Inception 28-Feb-2014)	(0.09%)	1.88%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (GBP Hedged)	1.72%	2.09%	
Classes denominated in NOK			
Institutional NOK (Hedged) Accumulation (Inception 10-Jul-2017)	(0.14%)	1.59%	
Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (NOK Hedged)	1.67%	2.46%	

**Fund Insights**

The following affected performance (on a gross basis) during the reporting period:

- » An underweight to the energy sector, which underperformed over the reporting period, contributed to performance
- » Macro strategies, as emerging market local duration positioning contributed to performance, as yields decreased over the reporting period
- » An overweight to the financial sector, which underperformed over the reporting period, detracted from performance
- » An overweight to emerging market external debt detracted from performance, as the sector underperformed over the reporting period
- » An overweight to the transportation sector, which underperformed over the reporting period, detracted from performance

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

## Low Duration Income Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 31-May-2018)	(2.42%)	2.28%
Institutional Income (Inception 31-May-2018)	(2.47%)	2.27%
E Class Accumulation (Inception 31-May-2018)	(2.92%)	1.43%
E Class Income (Inception 14-Sep-2018)	(2.88%)	1.41%
Bloomberg Barclays U.S. Aggregate 1-3 Years Index	2.68%	3.98% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 31-May-2018)	(3.63%)	(0.87%)
Institutional CHF (Hedged) Income (Inception 31-May-2018)	(3.60%)	(0.85%)
E Class CHF (Hedged) Accumulation (Inception 31-May-2018)	(4.08%)	(1.70%)
E Class CHF (Hedged) Income (Inception 31-May-2018)	(4.13%)	(1.70%)
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (CHF Hedged)	1.68%	0.84%
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 31-May-2018)	(3.51%)	(0.48%)
Investor EUR (Hedged) Accumulation (Inception 31-May-2018)	(3.73%)	(0.87%)
Investor EUR (Hedged) Income (Inception 31-May-2018)	(3.67%)	(0.84%)
E Class EUR (Hedged) Accumulation (Inception 31-May-2018)	(3.95%)	(1.35%)
E Class EUR (Hedged) Income (Inception 31-May-2018)	(3.89%)	(1.29%)
Z Class EUR (Hedged) Accumulation (Inception 03-Jun-2020)	—	5.54%
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (EUR Hedged)	1.87%	1.27% <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 31-May-2018)	(3.26%)	0.48%
Institutional GBP (Hedged) Income (Inception 31-May-2018)	(3.31%)	0.47%
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (GBP Hedged)	2.36%	2.45%
<b>Classes denominated in SGD</b>		
E Class SGD (Hedged) Income (Inception 31-May-2018)	(3.22%)	0.77%
Bloomberg Barclays U.S. Aggregate 1-3 Years Index (SGD Hedged)	2.59%	3.45%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

Low Duration Income Fund seeks attractive income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to U.S. duration contributed to performance as U.S. interest rates fell.
- » Exposure to U.S. cash rate contributed to performance as 3-month LIBOR was positive.
- » Exposure to high yield corporate credit detracted from performance as these securities posted negative total returns.
- » Exposure to non-agency mortgage backed securities detracted from performance as prices for these securities depreciated.
- » Exposure to emerging market currencies detracted from performance as these currencies depreciated.
- » Exposure to emerging market debt detracted from performance as these securities generally posted negative total returns.

## PIMCO MLP & Energy Infrastructure Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 25-Nov-2014)	(34.03%)	(11.53%)
Institutional Income (Inception 25-Nov-2014)	(33.97%)	(11.53%)
Investor Accumulation (Inception 21-Feb-2018)	(34.17%)	(17.71%)
Investor Income (Inception 25-Apr-2018)	(34.03%)	(18.42%)
E Class Income (Inception 25-Nov-2014)	(34.41%)	(12.59%)
Z Class Accumulation (Inception 07-Jun-2019)	(33.65%)	(35.93%)
Alerian MLP Index	(35.71%)	(14.96%) <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 25-Nov-2014)	(35.68%)	(13.40%)
Institutional EUR (Hedged) Income (Inception 25-Nov-2014)	(35.71%)	(13.40%)
Investor EUR (Hedged) Accumulation (Inception 25-Apr-2018)	(35.75%)	(21.19%)
Alerian MLP Index EUR (Hedged)	(36.52%)	(16.40%) <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 25-Nov-2014)	(37.48%)	(13.40%)
Institutional GBP (Hedged) Income (Inception 25-Nov-2014)	(37.52%)	(13.41%)
Alerian MLP Index GBP (Hedged)	(38.28%)	(16.46%)

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to midstream energy equities detracted from absolute returns as the sector generated negative returns.
- » Selection in the pipeline transportation of natural gas sector contributed to relative returns as the Fund's holdings outperformed the sector.
- » Underweight in the oil and gas pipeline construction sector contributed to relative returns as the sector underperformed the benchmark index.
- » Underweight in the petroleum product wholesalers sector contributed to relative returns as the sector underperformed the benchmark index.
- » Underweight exposure to midstream energy equities detracted from relative returns, specifically during the second quarter of 2020, as the sector rebounded strongly following the first-quarter drawdown.

Selection and underweight in the pipeline transportation of crude oil sector detracted from relative returns as the Fund's holdings underperformed the sector and the sector outperformed the benchmark index.

## Mortgage Opportunities Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 25-Jan-2017)	0.27%	3.04%
Institutional Income (Inception 25-Jan-2017)	0.36%	3.07%
Investor Accumulation (Inception 12-May-2017)	0.19%	2.27%
Investor Income (Inception 25-Jan-2017)	0.08%	2.69%
Administrative Income (Inception 25-Jan-2017)	0.11%	2.57%
E Class Accumulation (Inception 25-Jan-2017)	(0.19%)	2.13%
E Class Income (Inception 25-Jan-2017)	(0.19%)	2.13%
H Institutional Accumulation (Inception 14-May-2020)	—	2.50%
Z Class Accumulation (Inception 03-Sep-2019)	0.69%	2.20%
3 Month USD LIBOR Index	0.85%	1.94% <sup>2</sup>
<b>Classes denominated in CHF</b>		
Institutional CHF (Hedged) Accumulation (Inception 25-Jan-2017)	(0.79%)	0.15%
E Class CHF (Hedged) Income (Inception 09-Aug-2017)	(1.13%)	(1.59%)
3 Month USD LIBOR (Hedged to CHF)	(0.36%)	(0.97%) <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 25-Jan-2017)	(0.58%)	0.58%
Institutional EUR (Hedged) Income (Inception 25-Jan-2017)	(0.63%)	0.57%
E Class EUR (Hedged) Accumulation (Inception 25-Jan-2017)	(1.10%)	(0.35%)
E Class EUR (Hedged) Income (Inception 07-Jun-2017)	(1.09%)	(0.93%)
3 Month USD LIBOR (EUR Hedged) Index	(0.13%)	(0.54%) <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Hedged) Accumulation (Inception 25-Jan-2017)	(0.38%)	1.55%
Institutional GBP (Hedged) Income (Inception 25-Jan-2017)	(0.24%)	1.58%
Z Class GBP (Hedged) Accumulation (Inception 20-Oct-2017)	—	1.43% <sup>2</sup>
3 Month USD LIBOR (GBP Hedged) Index	0.28%	0.49%
<b>Classes denominated in SGD</b>		
E Class SGD (Hedged) Accumulation (Inception 07-Jun-2017)	(0.48%)	0.94%
E Class SGD (Hedged) Income (Inception 25-Jan-2017)	(0.42%)	1.54%
3 Month SGD LIBOR Index	0.51%	1.41% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Long exposure to U.S. duration contributed to performance, as U.S. interest rates decreased during the period.
- » Exposure to select structured Agency mortgage-backed securities (MBS) contributed to performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to select Agency pass-through MBS contributed to performance, as the asset class outperformed like-duration Treasuries.
- » Exposure to residential mortgage-backed securities (RMBS) detracted from performance, as the asset class underperformed like-duration Treasuries.
- » Exposure to commercial mortgage-backed securities (CMBS) detracted from performance, as the asset class underperformed like-duration Treasuries.
- » Exposure to senior asset-backed securities (ABS) detracted from performance as the asset class underperformed like-duration Treasuries.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 30-Jun-2015)	(22.54%)	0.14%
E Class Accumulation (Inception 30-Jun-2015)	(22.86%)	(0.71%)
MSCI Emerging Markets Value Index (Net Dividends in USD) <sup>3</sup>	(18.05%)	(0.80%)
<b>Classes denominated in EUR</b>		
Institutional EUR (Unhedged) Accumulation (Inception 30-Jun-2015)	(22.58%)	(0.04%)
E Class EUR (Unhedged) Accumulation (Inception 30-Jun-2015)	(22.88%)	(0.88%)
Z Class EUR (Unhedged) Accumulation (Inception 21-Jun-2017)	(22.23%)	(2.47%)
MSCI Emerging Markets Value Index (EUR Unhedged) <sup>3</sup>	(18.10%)	(0.96%) <sup>2</sup>
<b>Classes denominated in GBP</b>		
Institutional GBP (Unhedged) Accumulation (Inception 30-Jun-2015)	(16.94%)	5.06%
MSCI Emerging Markets Value Index (GBP Unhedged) <sup>3</sup>	(12.14%)	4.10%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the PIMCO RAE Emerging Markets Fund represents the following: Inception to 06 October 2019 — MSCI Emerging Markets Index; 07 October 2019 onwards — MSCI Emerging Markets Value Index.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to, and security selection in, the real estate sector contributed to relative returns, as the sector underperformed the benchmark index and the Fund's holdings outperformed the benchmark index.
- » Security selection in the financials, energy and communications services sectors detracted from relative returns, as the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to, and security selection in, the materials sector detracted from relative returns, as the sector outperformed the benchmark index and the Fund's holdings underperformed the benchmark index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 30-Jun-2015)	(21.30%)	(1.65%)
E Class Accumulation (Inception 30-Jun-2015)	(21.60%)	(2.48%)
MSCI Europe Value Index <sup>2</sup>	(21.56%)	(2.46%)
<b>Classes denominated in USD</b>		
Institutional USD (Unhedged) Accumulation (Inception 30-Jun-2015)	(21.31%)	(1.50%)
MSCI Europe Value Index (USD Unhedged) <sup>2</sup>	(21.51%)	(2.31%)

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark performance for the PIMCO RAE Europe Fund represents the following: Inception to 06 October 2019 — MSCI Europe Index; 07 October 2019 onwards — MSCI Europe Value Index.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to, and security selection in, the energy sector contributed to relative returns, as the sector underperformed the benchmark index and the Fund's holdings outperformed the benchmark index.
- » Overweight exposure to, and security selection in, the health care sector contributed to relative returns, as the sector and the Fund's holdings outperformed the benchmark index.
- » Overweight exposure to the consumer staples sector contributed to relative returns, as the sector outperformed the benchmark index.
- » Security selection in the industrials sector detracted from relative returns, as the Fund's holdings underperformed the benchmark index.
- » Overweight exposure to, and security selection in, the consumer discretionary sector detracted from relative returns, as the sector and the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to, and security selection in, the materials sector detracted from relative returns, as the sector outperformed the benchmark index and the Fund's holdings underperformed the benchmark index.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 30-Jun-2015)	(17.77%)	1.87%
E Class Accumulation (Inception 30-Jun-2015)	(18.13%)	1.02%
MSCI World Value Index <sup>2</sup>	(17.78%)	2.21%
<b>Classes denominated in EUR</b>		
Institutional EUR (Unhedged) Accumulation (Inception 30-Jun-2015)	(17.87%)	1.72%
E Class EUR (Unhedged) Accumulation (Inception 30-Jun-2015)	(18.20%)	0.85%
MSCI World Value Index (EUR Unhedged) <sup>2</sup>	(17.82%)	2.04%
<b>Classes denominated in GBP</b>		
Institutional GBP (Unhedged) Accumulation (Inception 30-Jun-2015)	(11.87%)	6.90%
MSCI World Value Index (GBP Unhedged) <sup>2</sup>	(11.84%)	7.26%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark performance for the PIMCO RAE Global Developed Fund represents the following: Inception to 06 October 2019 — MSCI World Index; 07 October 2019 onwards — MSCI World Value Index.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight exposure to, and security selection in, the information technology sector contributed to relative returns, as the sector and the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to the energy sector contributed to relative returns, as the sector underperformed the benchmark index.
- » Security selection in the consumer discretionary sector contributed to relative returns, as the Fund's holdings outperformed the benchmark index.
- » Overweight to, and security selection in, the industrials sector detracted from relative returns, as the sector and the Fund's holdings underperformed the benchmark index.
- » Security selection in the financials sector detracted from relative returns, as the Fund's holdings underperformed the benchmark index.
- » Underweight exposure to the health care sector detracted from relative returns, as the sector outperformed the benchmark index.



Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 30-Jun-2015)	(16.26%)	4.07%
Russell 1000® Value Index <sup>2</sup>	(16.61%)	3.85%
<b>Classes denominated in EUR</b>		
E Class EUR (Unhedged) Accumulation (Inception 30-Jun-2015)	(16.74%)	3.00%
Russell 1000® Value (EUR Unhedged) Index <sup>2</sup>	(16.66%)	3.68%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark performance for the PIMCO RAE US Fund represents the following: Inception to 06 October 2019 — S&P 500 Index; 07 October 2019 onwards — Russell 1000® Value Index.

## Investment Objective and Strategy Overview

PIMCO RAE US Fund seeks a total return which exceeds that of its benchmark index, namely the Russell 1000® Value Index (as further outlined in the Prospectus). Specifically, under normal circumstances, the Fund will obtain exposure to a portfolio of stocks of US companies ("RAE US Portfolio"). The stocks are selected by the Fund's sub-adviser, Research Affiliates, LLC, from a broad universe of companies which satisfy certain liquidity and capacity requirements. Fund strategies may change from time to time. Please refer to the Fund's current prospectus for more information regarding the Fund's strategy.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight exposure to, and security selection in, the information technology sector contributed to relative returns, as the sector and the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to the energy sector contributed to relative returns, as the sector underperformed the benchmark index.
- » Overweight exposure to, and security selection in, the consumer staples sector contributed to relative returns, as the sector and the Fund's holdings outperformed the benchmark index.
- » Underweight exposure to, and security selection in, the industrials, health care and materials sectors detracted from relative returns, as the sectors' outperformed the benchmark index and the Fund's holdings underperformed the benchmark index.

## PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 16-Nov-2018)	(15.59%)	(2.62%)
RAFI Dynamic Multi-Factor Emerging Markets Index	(15.46%)	(2.24%)
<b>Classes denominated in EUR</b>		
Institutional EUR (Unhedged) Accumulation (Inception 16-Nov-2018)	(15.63%)	(1.74%)
RAFI Dynamic Multi-Factor Emerging Markets Index (EUR Unhedged)	(15.51%)	(1.37%)
<b>Classes denominated in GBP</b>		
Institutional GBP (Unhedged) Accumulation (Inception 16-Nov-2018)	(9.55%)	(0.31%)
RAFI Dynamic Multi-Factor Emerging Markets Index (GBP Unhedged)	(9.36%)	0.09%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

### Investment Objective and Strategy Overview

PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund seeks a total return that closely corresponds, before fees and expenses, to the total return of the RAFI Dynamic Multi-Factor Emerging Markets Index (the "Index"). The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its total assets directly in the constituents of the Index.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to, and security selection in, the industrials sector contributed to relative returns compared to the Fund's secondary benchmark, the MSCI Emerging Markets Index, as the sector underperformed the secondary benchmark index and the Fund's holdings outperformed the secondary benchmark index.
- » Overweight exposure to the materials sector contributed to relative returns compared to the Fund's secondary benchmark, the MSCI Emerging Markets Index, as the sector outperformed the secondary benchmark index.
- » Underweight exposure to, and security selection in, the communication services, consumer discretionary and health care sectors detracted from relative returns compared to the Fund's secondary benchmark, the MSCI Emerging Markets Index, as the sectors' outperformed secondary benchmark index and the Fund's holdings underperformed the secondary benchmark index.
- » Security selection in the consumer staples sector detracted from relative returns compared to the Fund's secondary benchmark, the MSCI Emerging Markets Index, as the Fund's holdings underperformed the secondary benchmark index.
- » Overweight exposure to, and security selection in, the energy sector detracted from relative returns compared to the Fund's secondary benchmark, the MSCI Emerging Markets Index, as the sector and the Fund's holdings underperformed the secondary benchmark index.

## PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
Institutional Accumulation (Inception 16-Nov-2018)	(13.66%)	1.11%
RAFI Dynamic Multi-Factor Europe Index	(13.58%)	1.52%
<b>Classes denominated in USD</b>		
Institutional USD (Unhedged) Accumulation (Inception 16-Nov-2018)	(13.52%)	0.25%
RAFI Dynamic Multi-Factor Europe Index (USD Unhedged)	(13.53%)	0.62%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

### Investment Objective and Strategy Overview

PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund seeks a total return that closely corresponds, before fees and expenses, to the total return of the RAFI Dynamic Multi-Factor Europe Index (the "Index"). The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its total assets directly in the constituents of the Index.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to, and security selection in, the financials sector contributed to relative returns compared to the Fund's secondary benchmark, the MSCI Europe Index, as the sector underperformed the secondary benchmark index and the Fund's holdings outperformed the secondary benchmark index.
- » Underweight exposure to the energy sector contributed to relative returns compared to the Fund's secondary benchmark, the MSCI Europe Index, as the sector underperformed the secondary benchmark index.
- » Overweight exposure to the utilities sector contributed to relative returns compared to the Fund's secondary benchmark, the MSCI Europe Index, as the sector outperformed the secondary benchmark index.
- » Overweight exposure to, and security selection in, the consumer discretionary sector detracted from relative returns compared to the Fund's secondary benchmark, the MSCI Europe Index, as the sector and the Fund's holdings underperformed the secondary benchmark index.
- » Underweight exposure to, and security selection in, the health care and consumer staples sectors detracted from relative returns compared to the Fund's secondary benchmark, the MSCI Europe Index, as the sectors' outperformed the secondary benchmark index and the Fund's holdings underperformed the secondary benchmark index.

## PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 16-Nov-2018)	(10.06%)	1.17%
RAFI Dynamic Multi-Factor Global Developed Index	(11.14%)	0.91%
<b>Classes denominated in EUR</b>		
Institutional EUR (Unhedged) Accumulation (Inception 16-Nov-2018)	(10.17%)	2.03%
RAFI Dynamic Multi-Factor Global Developed Index (EUR Unhedged)	(11.19%)	1.81%
<b>Classes denominated in GBP</b>		
Institutional GBP (Unhedged) Accumulation (Inception 16-Nov-2018)	(3.64%)	3.54%
RAFI Dynamic Multi-Factor Global Developed Index (GBP Unhedged)	(4.73%)	3.32%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

### Investment Objective and Strategy Overview

PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund seeks a total return that closely corresponds, before fees and expenses, to the total return of the RAFI Dynamic Multi-Factor Global Developed Index (the "Index"). The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its total assets directly in the constituents of the Index.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight exposure to, and security selection in, the financials and energy sectors contributed to relative returns compared to the Fund's secondary benchmark, the MSCI World Index, as the sectors' underperformed the secondary benchmark index and the Fund's holdings outperformed the secondary benchmark index.
- » Security selection in the utilities sector contributed to relative returns compared to the Fund's secondary benchmark, the MSCI World Index, as the Fund's holdings outperformed the secondary benchmark index.
- » Underweight to, and security selection in, the information technology sector detracted from relative returns compared to the Fund's secondary benchmark, the MSCI World Index, as the sector outperformed the secondary benchmark index and the Fund's holdings underperformed the secondary benchmark index.
- » Security selection in the communication services and consumer discretionary sectors detracted from relative returns compared to the Fund's secondary benchmark, the MSCI World Index, as the Fund's holdings underperformed the secondary benchmark index.
- » Overweight exposure to, and security selection in, the real estate sector detracted from relative returns compared to the Fund's secondary benchmark, the MSCI World Index, as the sector and the Fund's holdings underperformed the secondary benchmark index.

## PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 16-Nov-2018)	(10.78%)	1.11%
RAFI Dynamic Multi-Factor US Net TR Index	(10.70%)	1.25%
<b>Classes denominated in EUR</b>		
Institutional EUR (Unhedged) Accumulation (Inception 16-Nov-2018)	(10.87%)	2.03%
RAFI Dynamic Multi-Factor US Net TR Index (EUR Unhedged)	(10.76%)	2.16%
<b>Classes denominated in GBP</b>		
Institutional GBP (Unhedged) Accumulation (Inception 16-Nov-2018)	(4.34%)	3.54%
RAFI Dynamic Multi-Factor US Net TR Index (GBP Unhedged)	(4.26%)	3.67%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

### Investment Objective and Strategy Overview

PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund seeks a total return that closely corresponds, before fees and expenses, to the total return of the RAFI Dynamic Multi-Factor U.S. Index (the "Index"). The Fund seeks to achieve its investment objective by investing, under normal circumstances, at least 80% of its total assets directly in the constituents of the Index.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Underweight to, and security selection in, the financials sector contributed to relative returns compared to the Fund's secondary benchmark, the S&P 500 Index, as the sector underperformed the secondary benchmark index the Fund's holdings outperformed the secondary benchmark index.
- » Underweight to, and security selection in, the information technology sector detracted from relative returns compared to the Fund's secondary benchmark, the S&P 500 Index, as the sector outperformed the secondary benchmark index and the Fund's holdings underperformed the secondary benchmark index.
- » Security selection in the consumer discretionary sector and communication services sectors detracted from relative returns compared to the Fund's secondary benchmark, the S&P 500 Index, as the Fund's holdings underperformed the secondary benchmark index.
- » Overweight to, and security selection in, the real estate sector detracted from relative returns compared to the Fund's secondary benchmark, the S&P 500 Index, as the sector and the Fund's holdings underperformed the secondary benchmark index.

**Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>**

	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 31-Dec-1998)	(3.41%)	6.43%
Institutional Income (Inception 22-Nov-2001)	(3.40%)	7.73%
Investor Accumulation (Inception 07-Jan-1999)	(3.55%)	5.92%
E Class Accumulation (Inception 11-Sep-2006)	(3.84%)	7.92%
H Institutional Accumulation (Inception 08-Jan-2020)	—	(4.20%)
T Class Accumulation (Inception 03-Jan-2017)	(4.05%)	10.04%
S&P 500 Index (Net of Dividend withholding tax)	(3.37%)	5.80% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 28-Sep-2012)	(4.88%)	11.21%
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(4.88%)	7.37%
E Class EUR (Hedged) Accumulation (Inception 02-Aug-2017)	(5.30%)	5.82%
S&P 500 (EUR Hedged) Index (Net of Dividend withholding tax)	(4.35%)	6.41% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

**Investment Objective and Strategy Overview**

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

**Fund Insights**

The following affected performance (on a gross basis) during the reporting period:

- » The Fund's exposure to equity index derivatives linked to the S&P 500 detracted from absolute returns over the six months ended June 2020 as the S&P 500 returned -3.37%.
- » The portfolio's bond alpha strategy added to returns. Highlights about the drivers of performance include the following:
  - » U.S. duration strategies added to performance as yields broadly decreased.
  - » Exposure to core Eurozone interest rates contributed to performance as yields broadly decreased.
  - » Emerging market currency strategies detracted from returns, driven by long Brazilian Real and South African Rand versus USD.
  - » Holdings of Investment Grade corporate credit detracted from returns as spreads widened.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 29-Mar-2019)	(4.23%)	10.39%
E Class Accumulation (Inception 29-Mar-2019)	(4.60%)	9.45%
S&P 500 Index (Net of dividend withholding tax)	(3.37%)	8.90%
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 05-May-2020)	—	9.80%
S&P 500 (EUR Hedged) Index (Net of dividend withholding tax)	—	8.15%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

\*A new or smaller fund's performance may not represent how the fund is expected to or may perform in the long term if and when it becomes larger and has fully implemented its Investment positions may have a disproportionate impact (negative or positive) on performance in a new and smaller fund, such as the Fund. For example, the performance of certain investment strategies can benefit from purchasing smaller position sizes in certain investments (i.e., odd lot positions). The impact that these investments can have on performance may be particularly meaningful for a new and smaller fund, such as the Fund, but may not be a sustainable source of performance as the fund grows in size. New and smaller funds may also require a period of time before they are invested in securities that meet their investment objectives and policies and achieve a representative portfolio composition. Fund performance may be lower or higher during this "ramp-up" period, and may also be more volatile, than would be the case after the fund is fully invested. Similarly, a new or smaller fund's investment strategy may require a longer period of time to show returns that are representative of the strategy. New funds have limited performance histories for investors to evaluate and new and smaller funds may not attract sufficient assets to achieve investment and trading efficiencies. If a new or smaller fund were to fail to successfully implement its investment strategies or achieve its investment objective, performance may be negatively impacted, and any resulting liquidation could create negative transaction costs for the fund and tax consequences for investors.

Investment Objective and Strategy Overview

PIMCO StocksPLUS™ AR Fund seeks maximum total return consistent with prudent investment management, by using the investment advisor's proprietary portfolio management strategy known as "StocksPLUS" (which combines an actively managed portfolio of fixed income instruments with exposure to equity securities). Fixed income instruments are similar to loans and pay a fixed or variable rate of interest.

Fund Insights

The following affected performance\* (on a gross basis) during the reporting period:

- » The Fund's exposure to equity index derivatives linked to the S&P 500 detracted from absolute returns over the six months ended June 2020 as the S&P 500 returned -3.37%.
- » The portfolio's bond alpha strategy detracted from returns. Highlights about the drivers of performance include the following:
  - » U.S. duration strategies added to performance as yields broadly decreased.
  - » There were no other material contributors for this Fund.
  - » Holdings of high yield corporate credit detracted from returns as spreads widened.
  - » Positions in non-Agency MBS detracted from performance as spreads widened.
  - » Emerging market currency strategies detracted from returns, driven by long Brazilian Real and South African Rand versus USD.
  - » Holdings of Investment Grade corporate credit detracted from returns as spreads widened.

## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in USD</b>		
Institutional Accumulation (Inception 14-Mar-2018)	(5.94%)	0.61%
E Class Accumulation (Inception 16-Dec-2013)	(6.41%)	3.18%
E Class Income II (Inception 16-Dec-2013)	(6.46%)	3.16%
75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Value Index <sup>3</sup>	1.74%	5.20% <sup>2</sup>
<b>Classes denominated in EUR</b>		
Institutional EUR (Hedged) Accumulation (Inception 16-Dec-2013)	(7.23%)	2.75%
E Class EUR (Hedged) Accumulation (Inception 16-Dec-2013)	(7.64%)	1.80%
E Class EUR (Hedged) Income II (Inception 16-Dec-2013)	(7.67%)	1.80%
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	(7.83%)	0.22%
T Class EUR (Hedged) Income (Inception 30-Sep-2014)	(7.85%)	0.24%
75% Bloomberg Barclays Global Aggregate EUR Hedged/25% MSCI World Value Index EUR Hedged <sup>3</sup>	1.09%	3.93% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the Strategic Income Fund represents the following: Inception to 26 July 2016 — 75% Bloomberg Barclays Global Aggregate Index Hedged USD / 25% MSCI All Country World Index; 27 July 2016 to 06 October 2019 — 75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Index; 07 October 2019 onwards — 75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Value Index.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Exposure to U.S. duration contributed to performance as U.S. interest rates fell.
- » Exposure to U.S. cash rate contributed to performance as 3-month LIBOR was positive.
- » Exposure to equities detracted from performance as these securities posted negative total returns
- » Exposure to non-agency mortgage backed securities detracted from performance as prices for these securities depreciated.
- » Exposure to high yield corporate credit detracted from performance as these securities posted negative total returns.
- » Exposure to emerging market currencies detracted from performance as these currencies depreciated.



## Total Return Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview	
	6 Months	Class Inception		
<b>Classes denominated in USD</b>			<p>Total Return Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities.</p> <p><b>Fund Insights</b></p> <p>The following affected performance (on a gross basis) during the reporting period:</p> <ul style="list-style-type: none"> <li>» An overweight to U.S. duration contributed to relative performance as rates fell.</li> <li>» An underweight to investment-grade corporate spread duration contributed to relative performance as spreads widened.</li> <li>» An overweight to non-Agency MBS, particularly due to the associated carry, contributed to relative performance as total returns for these securities were positive.</li> <li>» Positions in US Treasury Inflation-Protected Securities detracted from relative performance as breakeven inflation rates fell.</li> <li>» Exposure to duration in Italy during the first half of the reporting period detracted from relative performance as rates rose.</li> <li>» Short exposure to duration in the U.K. detracted from relative performance as rates fell.</li> </ul>	
Institutional Accumulation (Inception 31-Jan-1998)	6.36%	5.56%		
Institutional Income (Inception 25-Apr-2000)	6.36%	5.66%		
Investor Accumulation (Inception 28-Jan-1999)	6.17%	5.02%		
Investor Income (Inception 23-Oct-2000)	6.22%	5.08%		
Administrative Accumulation (Inception 16-May-2003)	6.12%	4.27%		
E Class Accumulation (Inception 31-Mar-2006)	5.87%	4.31%		
E Class Income (Inception 10-Oct-2005)	5.87%	4.15%		
H Institutional Accumulation (Inception 15-Oct-2002)	6.27%	4.92%		
H Institutional Income (Inception 25-May-2018)	6.34%	7.66%		
T Class Accumulation (Inception 16-Oct-2014)	5.77%	2.85%		
Bloomberg Barclays U.S. Aggregate Index	6.14%	5.05% <sup>2</sup>		
<b>Classes denominated in CAD</b>				
Institutional CAD (Hedged) Income (Inception 02-May-2013)	6.17%	3.17%		
Bloomberg Barclays U.S. Aggregate Index (CAD Hedged)	6.04%	3.32%		
<b>Classes denominated in CHF</b>				
Institutional CHF (Hedged) Accumulation (Inception 24-Jun-2011)	5.02%	1.97%		
Investor CHF (Hedged) Accumulation (Inception 24-Jun-2011)	4.90%	1.62%		
E Class CHF (Hedged) Accumulation (Inception 19-Sep-2012)	4.63%	0.49%		
Bloomberg Barclays U.S. Aggregate (CHF Hedged) Index	5.09%	1.94% <sup>2</sup>		
<b>Classes denominated in EUR</b>				
Institutional EUR (Hedged) Accumulation (Inception 30-Dec-2003)	5.22%	4.06%		
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	5.22%	4.17%		
Investor EUR (Hedged) Accumulation (Inception 30-Dec-2004)	5.03%	3.65%		
Administrative EUR (Hedged) Accumulation (Inception 14-Oct-2009)	4.99%	2.67%		
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	4.74%	3.39%		
E Class EUR (Hedged) Income (Inception 07-Mar-2012)	4.76%	1.38%		
R Class EUR (Hedged) Accumulation (Inception 30-Nov-2012)	5.16%	1.52%		
T Class EUR (Hedged) Accumulation (Inception 30-Sep-2014)	4.63%	1.07%		
Bloomberg Barclays U.S. Aggregate (EUR Hedged) Index	5.32%	3.53% <sup>2</sup>		
<b>Classes denominated in EUR (Unhedged)</b>				
Institutional EUR (Unhedged) Accumulation (Inception 13-Jun-2002)	6.29%	4.07%		
Bloomberg Barclays U.S. Aggregate (EUR Unhedged) Index	6.07%	3.63%		
<b>Classes denominated in GBP</b>				
Institutional GBP (Hedged) Accumulation (Inception 26-Mar-2010)	5.63%	3.65%		
Institutional GBP (Hedged) Income (Inception 30-Dec-2005)	5.57%	4.96%		
Bloomberg Barclays U.S. Aggregate (GBP Hedged) Index	5.79%	4.45% <sup>2</sup>		
<b>Classes denominated in HKD</b>				
E Class HKD (Unhedged) Accumulation (Inception 20-Feb-2013)	5.27%	2.50%		
M Retail HKD (Unhedged) Income (Inception 20-Feb-2013)	5.37%	2.46%		
Bloomberg Barclays U.S. Aggregate (HKD Unhedged) Index	5.57%	3.51%		
<b>Classes denominated in ILS</b>				
Institutional ILS (Hedged) Accumulation (Inception 13-May-2010)	5.75%	3.63%		
Bloomberg Barclays U.S. Aggregate (ILS Hedged) Index	5.41%	3.73%		
<b>Classes denominated in SGD</b>				
Institutional SGD (Hedged) Accumulation (Inception 11-Jan-2011)	6.05%	3.77%		
E Class SGD (Hedged) Accumulation (Inception 15-Feb-2007)	5.56%	3.84%		
Bloomberg Barclays U.S. Aggregate (SGD Hedged) Index	6.04%	4.23% <sup>2</sup>		

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## PIMCO TRENDS Managed Futures Strategy Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	PIMCO TRENDS Managed Future Strategy Fund seeks positive, risk-adjusted returns, consistent with prudent investment management by investment under normal circumstances in derivatives on interest rates, currencies, mortgage-related securities (as outlined in the Fund’s Prospectus), credit, equity indices, volatility-related instruments (including, but not limited to, futures on volatility-related indices) and commodity-related instruments (as outlined in the Fund’s Prospectus).
Classes denominated in USD			
Institutional Accumulation (Inception 30-Jun-2015)	1.02%	1.66%	
E Class Accumulation (Inception 30-Jun-2015)	0.49%	0.55%	
3 Month USD LIBOR Index	0.85%	1.51%	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 30-Jun-2015)	0.31%	(0.30%)	
E Class EUR (Hedged) Accumulation (Inception 30-Jun-2015)	(0.21%)	(1.38%)	
3 Month USD LIBOR (EUR Hedged) Index	(0.13%)	(0.32%)	
			Fund Insights

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

- » Short positions in European equities contributed to performance as markets sold off in Q1.
- » Long positions in Canadian, U.K., and U.S. duration contributed to performance as rates rallied during the reporting period.
- » Short positions in the Brazilian real and Norwegian krone contributed to performance.
- » Long positions in Brazilian and European duration during much of the reporting period detracted from performance due to price reversals.
- » Positioning in the British pound and Japanese yen detracted from performance due to price reversals.

## Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in GBP</b>		
Institutional Accumulation (Inception 28-Sep-2007)	0.82%	6.40%
Institutional Income (Inception 08-Jul-2016)	0.76%	4.20%
H Institutional Income (Inception 28-Aug-2019)	0.83%	0.83%
Z Class Accumulation (Inception 20-Nov-2019)	0.99%	2.80%
ICE BofA Merrill Lynch Sterling Non-Gilts Index	3.37%	6.06% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategy Overview

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

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Security selection within asset backed securities contributed to performance as select issuers underperformed
- » Security selection in the utilities sector contributed to performance as select issuers underperformed
- » Tactical off-benchmark exposure to high yield detracted from performance as the sector posted negative returns
- » Overweight exposure to banking detracted from performance as the sector underperformed
- » Macro strategies, and in particular a tactical long GBP versus short USD position detracted from performance as the USD rallied over the period

## UK Long Term Corporate Bond Fund

### Total Return Net of Fees and Expenses for the Period Ended 30 June 2020<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in GBP</b>		
Institutional Accumulation (Inception 30-Jun-2005)	3.07%	6.89%
Institutional Income (Inception 14-Aug-2008)	3.09%	8.92%
ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index <sup>3</sup>	6.26%	6.51% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the UK Long Term Corporate Bond Fund represents the following: Inception to 30 March 2013 — Markit iBoxx Sterling Non-Gilts 10+ Index; 31 March 2013 onwards — ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index.

### Investment Objective and Strategy Overview

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

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Macro strategies and in particular an overweight to duration contributed to performance as interest rates decreased over the period
- » Security selection in asset backed securities contributed to performance as select issuers underperformed
- » Overweight exposure to banking detracted from performance as the sector underperformed
- » Underweight exposure to telecom detracted from performance as the sector outperformed
- » Off benchmark exposure to securitised debt detracted from performance as the sector posted negative excess returns over the period

## US High Yield Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview	
	6 Months	Class Inception		
<b>Classes denominated in USD</b>			<p>US High Yield Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management. The Fund seeks to achieve its investment objective by investing at least two-thirds of its total net assets in a diversified portfolio of high yield Fixed Income Instruments (as defined in the Prospectus) that are rated lower than Baa by Moody's or lower than BBB by S&amp;P or equivalently rated by Fitch.</p> <p><b>Fund Insights</b></p> <p>The following affected performance (on a gross basis) during the reporting period:</p> <ul style="list-style-type: none"> <li>» Underweight exposure to the energy sector contributed to performance, as the sector underperformed the broader market.</li> <li>» Overweight exposure to the healthcare sector contributed to performance, as the sector outperformed the broader market.</li> <li>» Security selection in support services contributed to performance, as the Fund's support services positions outperformed the broader sector.</li> <li>» Security selection in energy detracted from performance, as the Fund's energy positions underperformed the broader sector.</li> <li>» Underweight exposure to the tech sector detracted from performance, as the sector outperformed the broader market.</li> <li>» Security selection in gaming &amp; lodging detracted from performance, as the Fund's gaming &amp; lodging positions underperformed the broader sector.</li> </ul>	
Institutional Accumulation (Inception 28-May-1998)	(4.64%)	5.88%		
Institutional Income (Inception 23-Jan-2001)	(4.71%)	6.30%		
Investor Accumulation (Inception 18-Mar-1999)	(4.78%)	5.54%		
Investor Income (Inception 14-Jan-1999)	(4.79%)	5.51%		
E Class Accumulation (Inception 31-Mar-2006)	(5.06%)	4.78%		
E Class Income (Inception 31-Jul-2006)	(5.07%)	4.89%		
H Institutional Accumulation (Inception 15-Oct-2002)	(4.69%)	7.22%		
H Institutional Income (Inception 14-Feb-2020)	—	(5.55%)		
M Retail Income (Inception 11-Jan-2012)	(5.00%)	4.77%		
R Class Accumulation (Inception 30-Nov-2012)	(4.74%)	4.62%		
Z Class Accumulation (Inception 29-Jun-2016)	(4.41%)	5.88%		
ICE BofA Merrill Lynch US High Yield Constrained Index <sup>3</sup>	(4.84%)	5.98% <sup>2</sup>		
<b>Classes denominated in CHF</b>				
Institutional CHF (Hedged) Accumulation (Inception 07-Apr-2020)	—	8.80%		
ICE BofA Merrill Lynch US High Yield Constrained Index (CHF Hedged) <sup>3</sup>	—	10.06%		
<b>Classes denominated in EUR</b>				
Institutional EUR (Hedged) Accumulation (Inception 10-Apr-2003)	(5.95%)	5.54%		
Institutional EUR (Hedged) Income (Inception 30-Dec-2005)	(5.94%)	4.75%		
Investor EUR (Hedged) Accumulation (Inception 12-Feb-2003)	(6.12%)	5.51%		
E Class EUR (Hedged) Accumulation (Inception 31-Mar-2006)	(6.36%)	3.76%		
ICE BofA Merrill Lynch US High Yield Constrained Index (EUR Hedged) <sup>3</sup>	(5.72%)	5.91% <sup>2</sup>		
<b>Classes denominated in GBP</b>				
Institutional GBP (Hedged) Accumulation (Inception 30-Sep-2003)	(6.10%)	6.10%		
Institutional GBP (Hedged) Income (Inception 22-Jun-2016)	(6.14%)	3.48%		
ICE BofA Merrill Lynch US High Yield Constrained Index (GBP Hedged) <sup>3</sup>	(5.59%)	6.53% <sup>2</sup>		

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the US High Yield Bond Fund represents the following: Inception to 31 March 2015 — ICE BofA Merrill Lynch US High Yield, BB-B Rated, Constrained Index; 01 April 2015 onwards — ICE BofA Merrill Lynch US High Yield Constrained Index.

## US Investment Grade Corporate Bond Fund

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	US Investment Grade Corporate Bond Fund seeks to maximise total return, consistent with preservation of capital and prudent investment management by investing at least two-thirds of its assets in a diversified portfolio of USD-denominated investment grade corporate Fixed Income Instruments (as defined in the Prospectus) of varying maturities, which may be represented by holdings in credit-related Fixed Income Securities (as defined in the Prospectus) or derivative instruments such as options, futures contracts or credit default swaps as further outlined in the Prospectus.
Classes denominated in USD			
Institutional Accumulation (Inception 15-Sep-2016)	2.42%	5.55%	
Institutional Income (Inception 15-Sep-2016)	2.50%	5.56%	
E Class Accumulation (Inception 07-Nov-2019)	1.97%	5.78%	
E Class Income (Inception 08-Mar-2019)	2.02%	9.58%	
Bloomberg Barclays U.S. Credit Index	4.82%	5.26% <sup>2</sup>	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 15-Sep-2016)	1.09%	2.89%	
Bloomberg Barclays U.S. Credit Index (EUR Hedged)	3.97%	2.72%	
Classes denominated in GBP			
Institutional GBP (Hedged) Income II (Inception 15-Sep-2016)	1.13%	3.87%	
Bloomberg Barclays U.S. Credit Index (GBP Hedged)	4.23%	3.78%	
Fund Insights			
The following affected performance (on a gross basis) during the reporting period:			
» Overweight exposure to the financials, REITs			

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

Total Return Net of Fees and Expenses for the Period Ended 30 June 2020 <sup>1</sup>			Investment Objective and Strategy Overview
	6 Months	Class Inception	US Short-Term Fund seeks maximum current income consistent with the preservation of capital and daily liquidity. The Fund invests at least two-thirds of its total assets in a diversified portfolio of Fixed Income Instruments (as defined in the Prospectus) of varying maturities issued by various US and non-US public- or private-sector entities. The average portfolio duration of this Fund will normally vary based on the Investment Advisor's forecast for interest rates and is not expected to exceed one year. The Fund will reference its performance against a benchmark rate of the FTSE 3-Month U.S. Treasury Bill Index. The FTSE 3-Month U.S. Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3-month Treasury Bill issues.
Classes denominated in USD			
Institutional Accumulation (Inception 30-Jun-2014)	1.53%	2.04%	
Institutional Income (Inception 11-May-2020)	—	1.23%	
Investor Accumulation (Inception 30-Jun-2014)	1.28%	1.68%	
E Class Accumulation (Inception 30-Jun-2014)	1.29%	1.65%	
H Institutional Accumulation (Inception 12-Dec-2018)	1.36%	2.57%	
Z Class Income (Inception 07-Aug-2014)	1.73%	2.53%	
FTSE 3-Month US Treasury Bill Index	0.52%	0.96% <sup>2</sup>	
Classes denominated in EUR			
Institutional EUR (Hedged) Accumulation (Inception 29-Jan-2016)	0.69%	0.38%	
E Class EUR (Hedged) Accumulation (Inception 08-Jun-2016)	0.51%	(0.25%)	
ICE BofA Merrill Lynch 3-Month US Treasury Bill Index (EUR Hedged)	(0.21%)	(0.87%) <sup>2</sup>	
Fund Insights			

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

The following affected performance (on a gross basis) during the reporting period:

- » An overweight to Canadian duration contributed to relative performance as rates fell.
- » An underweight to high yield corporate spread duration contributed to relative performance as spreads widened.
- » An overweight to Australian duration contributed to relative performance as rates fell.
- » Positions in US Treasury Inflation-Protected Securities detracted from relative performance as breakeven inflation rates fell.
- » Positions in non-Agency MBS detracted from relative performance as excess returns for these securities were negative.

## Benchmark Descriptions

Legal Benchmark Name	Index Description
<b>1 Month CHF LIBOR Index</b>	1 Month CHF LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
<b>1 Month Euribor Index</b>	1 month Euribor (Euro Interbank Offered Rate) Index is the benchmark rate of the large Euro money market. It is sponsored by the European Banking Federation, which represents 2,800 banks in the fifteen Member States of the European Union and the EMU division of ACL, the financial Markets Association. A representative sample of prime banks will provide daily quotes — for thirteen maturities from one week to one year — at which interbank term deposits denominated in Euro are being offered within the Eurozone between prime banks. The average rate is calculated after elimination of the highest/lowest quotations (15% each side). Euribor is quoted for spot value (T+2) and on an actual/360 day-count convention and are displayed from 04 January 1999 to three decimals. It will be disseminated at 11:00 a.m., Brussels time.
<b>1 Month GBP LIBOR Index</b>	1 Month GBP LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
<b>1 Month NIBOR Rate Index</b>	1 Month NIBOR (Norwegian Interbank Offered Rate) Index is an average interest rate, determined by Norges Bank, that is derived from the rate on a similar loan in the US Dollar market plus the interest rate differential between Norwegian Kroner and US Dollars from the forward exchange market. It is not possible to invest directly in an unmanaged index.
<b>1 Month SEK LIBOR Index</b>	1 Month SEK LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
<b>1 Month USD LIBOR Index</b>	1 Month USD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
<b>1/3 each-Bloomberg Barclays Global Aggregate Credit ex-Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged</b>	The Bloomberg Barclays Global Aggregate Credit ex-Emerging Markets (USD Hedged) provides a broad-based measure of the global developed markets investment-grade fixed income markets. ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in U.S. dollars, Canadian dollars, sterling, euro (or euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to September 25th, 2009, the ICE BofA Merrill Lynch Indices were known as the Merrill Lynch Indices. The JPMorgan EMBI Global (USD Hedged) tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. It is not possible to invest in an unmanaged index.
<b>3 Month Euribor</b>	3 Month Euribor (Euro Interbank Offered Rate) is a daily reference rate based on the interest rates at which banks offer to lend unsecured funds to other banks in the Euro wholesale (or "interbank") money market. It is not possible to invest directly in an unmanaged index.
<b>3 Month GBP LIBOR Index</b>	3 Month GBP LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
<b>3 Month HIBOR Index</b>	3 Month HIBOR (Hong Kong Interbank Offered Rate) Index is a reference rate that shows an average of the interest rates at which a number of banks designated by the Hong Kong Association of Banks are willing to lend to one another without collateral at different maturities.
<b>3 Month SGD LIBOR Index</b>	3 Month SGD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in the England's Eurodollar market. It is not possible to invest directly in an unmanaged index.
<b>3 Month USD LIBOR Index</b>	3 Month USD LIBOR (London Interbank Offered Rate) Index is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in the England's Eurodollar market. It is not possible to invest in an unmanaged index.



Legal Benchmark Name	Index Description
<b>45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (USD Hedged), 15% Bloomberg Barclays Emerging Market Government Inflation-Linked Bond Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index, 5% Bloomberg Gold Subindex Total Return</b>	The benchmark is a blend of 45% Bloomberg Barclays Global Inflation Linked 1-30 Year Index (USD hedged), 15% Bloomberg Barclays Emerging Market Government Inflation-Linked Bond Index (USD Unhedged), 10% Bloomberg Commodity Total Return Index, 10% FTSE NAREIT Global Real Estate Developed Total Return Index (USD Unhedged), 15% Alerian MLP Total Return Index and 5% Bloomberg Gold Subindex Total Return Index. The Bloomberg Barclays Global Inflation Linked 1-30 Year Index measures the performance of the major developed market government inflation-linked bond markets. It is market capitalisation weighted and includes maturities up to 30 years. The Bloomberg Barclays Emerging Market Government Inflation-Linked Bond Index measures the performance of the major emerging market government inflation-linked bond markets and is market capitalisation weighted. The Bloomberg Commodity Total Return Index is an unmanaged index composed of futures contracts on a number of physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class. The FTSE NAREIT Global Real Estate Developed Total Return Index is a free-float adjusted, market capitalisation weighted index designed to track the performance of listed real estate companies worldwide. The Alerian MLP Total Return Index is a float-adjusted, capitalisation weighted index and the leading gauge of large and mid-cap energy master limited partnerships (MLPs). The Bloomberg Gold Subindex Total Return Index reflects the return on fully collateralised positions in the underlying commodity futures.
<b>60% MSCI All Country World Index/40% Bloomberg Barclays Global Aggregate USD Hedged</b>	The benchmark is a blend of 60% MSCI All Country World Index/40% Bloomberg Barclays Global Aggregate USD Hedged. The MSCI All Country World Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and emerging markets. The Index consists of 47 country indices comprising 23 developed and 23 emerging market country indices. Bloomberg Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
<b>75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Value Index</b>	The benchmark is a blend of 75% Bloomberg Barclays Global Aggregate USD Hedged/25% MSCI World Value Index. Bloomberg Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities. The MSCI World Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. The MSCI World Value Index consists of 23 developed market country indices.
<b>Alerian MLP Index</b>	The Alerian MLP Index is the leading gauge of large-and mid-cap energy master limited partnerships (MLPs). It is a float-adjusted, capitalisation-weighted index, which includes 50 prominent companies.
<b>Bloomberg AusBond Bank Bills Index</b>	The Bloomberg AusBond Bank Bills Index is an unmanaged index representative of the total return performance of Australian money market securities. It is not possible to invest in an unmanaged index.
<b>Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index</b>	The Bloomberg Barclays Euro Aggregate 1-10 Year Bond Index represents the Euro Aggregate 1-10 Year component of the Bloomberg Barclays Pan-European Aggregate Index. The Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index</b>	Bloomberg Barclays Euro Government (Germany, France, Netherlands) over 15 years Index represents the Germany, France and Netherlands Government exposure with maturity over 15 years component of the Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the Euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria.

## Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
<b>Bloomberg Barclays Euro-Aggregate Credit Index</b>	The Bloomberg Barclays Euro-Aggregate Credit Index is the Credit component of the Bloomberg Barclays Euro-Aggregate Index. The Bloomberg Barclays Euro-Aggregate Index consists of bonds issued in the euro or the legacy currencies of the 17 sovereign countries participating in the European Monetary Union (EMU). All issues must be investment grade rated, fixed-rate securities with at least one year remaining to maturity. The Euro-Aggregate Index excludes convertible securities, floating rate notes, perpetual notes, warrants, linked bonds, and structured products. German Schuldscheine (quasi-loan securities) are also excluded because of their trading restrictions and unlisted status, which results in illiquidity. The country of issue is not an index criterion, and securities of issuers from outside the Eurozone are included if they meet the index criteria. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays Global Aggregate (USD Hedged) Index</b>	Bloomberg Barclays Global Aggregate (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian Government securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays Global Aggregate Credit 1-5 Years Index (USD Hedged)</b>	Bloomberg Barclays Global Aggregate Credit Index 1-5 Years Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets having a maturity of at least 1 year and less than 5 years. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities.
<b>Bloomberg Barclays Global Aggregate Credit Index (USD Hedged)</b>	Bloomberg Barclays Global Aggregate Credit Index (USD Hedged) is an unmanaged Index that provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. This index excludes Government and Securitised Securities. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian securities, and USD investment grade 144A securities. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index</b>	Bloomberg Barclays Global Aggregate ex-USD (USD Hedged) Index provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the US Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.
<b>Bloomberg Barclays U.S. Aggregate Index</b>	Bloomberg Barclays US Aggregate Index represents securities that are SEC-registered, taxable, and Dollar-denominated. The index covers the US investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays U.S. Aggregate 1-3 Years Index</b>	Bloomberg Barclays U.S. Aggregate 1-3 Years Index represents securities that are SEC-registered, taxable, and dollar-denominated with a maturity between one and three years. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays U.S. Credit Index</b>	Bloomberg Barclays US Credit Index is an unmanaged index comprised of publicly issued US corporate and specified non-US debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered. This index was formerly known as the Bloomberg Barclays Credit Investment Grade Index. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged Index</b>	Bloomberg Barclays World Government Inflation-Linked Bond USD Hedged index measures the performance of the major government inflation-linked bond markets. The Index includes inflation-linked debt issued by the following countries: Australia, Canada, France, Sweden, United Kingdom, and the United States. It is not possible to invest directly in an unmanaged index.
<b>Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged)</b>	Bloomberg Barclays World Government Inflation-Linked Bond 1-5 Year Index (USD Hedged) measures the performance of the world government inflation-linked bond market having a maturity of at least 1 year and less than 5 years.
<b>Bloomberg Commodity Index Total Return</b>	Bloomberg Commodity Index Total Return is an unmanaged index composed of futures contracts on a number of physical commodities. The index is designed to be a highly liquid and diversified benchmark for commodities as an asset class. The futures exposures of the benchmark are collateralised by US T-bills. It is not possible to invest directly in an unmanaged index.

Legal Benchmark Name	Index Description
<b>Euro Short-Term Rate (ESTER)</b>	The Fund intends to measure its performance against the Euro Short-Term Rate ("ESTER"). The Fund is considered to be actively managed in reference to ESTER by virtue of the fact that it uses ESTER for performance comparison purposes. However ESTER is not used to define the portfolio composition of the Fund or as a performance target. ESTER reflects the wholesale Euro unsecured overnight borrowing costs of banks located in the Euro area. ESTER is published on any day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system (or any successor settlement system) is open for the settlement of payments in Euro. ESTER is based on transactions conducted and settled on the previous business day (the reporting date "T") with a maturity date of T+1 which are deemed to have been executed at arm's length and thus reflect market rates in an unbiased way.
<b>FTSE 3-Month Treasury Bill Index</b>	FTSE 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month US Treasury Bill issues. It is not possible to invest directly in an unmanaged index.
<b>FTSE Euro Broad Investment-Grade Index</b>	FTSE Euro Broad Investment-Grade Index is an index of the Euro-based investment-grade fixed-income market that is accessible to institutional investors (in Euro terms). It is not possible to invest directly in an unmanaged index.
<b>Equally weighted blend of three indices, at constant 0.25 year duration, as calculated by PIMCO: Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPMorgan EMBI Global, USD Hedged</b>	The benchmark is an equally weighted blend of the following three indices at constant 0.25 year duration: Bloomberg Barclays Global Aggregate Credit ex Emerging Markets, ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index, JPMorgan EMBI Global; All USD Hedged. The Bloomberg Barclays Global Aggregate Credit ex Emerging Markets provides a broad-based measure of the global investment-grade fixed income markets excluding emerging markets. ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of developed markets corporate rated BB1 through B3, based on an average of Moody's, S&P and Fitch. Qualifying bonds are capitalization-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. The index is rebalanced on the last calendar day of the month. The JPMorgan EMBI Global tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. This index only tracks the particular region or country. It is not possible to invest directly in an unmanaged index.
<b>ICE BofAML 3 Month USD LIBOR Index Hedged BRL Denominated in USD</b>	The ICE BofAML 3 Month USD LIBOR (London Interbank Offered Rate) Index Hedged BRL Denominated in USD is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in the United Kingdom's Eurodollar market. It is not possible to invest in an unmanaged index.
<b>ICE BofAML BB-B European Currency High Yield Constrained Index</b>	The Index is designed to track the performance of euro and British pound sterling-denominated below investment grade corporate debt publicly issued in the eurobond, sterling domestic or euro domestic markets. To be eligible for Index inclusion bonds must be rated below investment grade but at least B3 based on an average of Moody's, S&P, and Fitch. Individual issuer exposure within the Index is capped at 3%. Further details on the Index, including an up-to-date description of its duration, are available from the Investment Advisor on request.
<b>ICE BofA Merrill Lynch 1-3 Year US Treasury Index</b>	The ICE BofA Merrill Lynch 1-3 Year US Treasury Index is an unmanaged index comprised of US Treasury securities, other than inflation-protection securities and STRIPS, with at least \$1 billion in outstanding face value and a remaining term to final maturity of at least one year and less than three years. It is not possible to invest directly in an unmanaged index.
<b>ICE BofA Merrill Lynch 3-Month US Treasury Bill Index (EUR Hedged)</b>	The ICE BofA Merrill Lynch 3-Month US Treasury Bill Index (EUR Hedged) is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. To qualify for selection, an issue must have settled on or before the month-end rebalancing date. While the index will often hold the Treasury Bill issued at the most recent 3-month auction, it is also possible for a seasoned 6-month Bill to be selected.
<b>ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD</b>	ICE BofA Merrill Lynch BB-B Rated Developed Markets High Yield Constrained Index Hedged into USD tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in US Dollars, Canadian Dollars, Sterling, Euro (or Euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalisation-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to 25 September 2009, the ICE BofA Merrill Lynch Indices were known as the Merrill Lynch Indices.

## Benchmark Descriptions (Cont.)

Legal Benchmark Name	Index Description
<b>ICE BofA Merrill Lynch Sterling Non-Gilts 10+ Index</b>	The ICE BofA Merrill Lynch Sterling Non-Gilts 10+ index is made up of investment grade Sterling-denominated bonds, excluding Sterling-denominated bonds issued by the British government. All bonds in the index must be rated investment grade by at least one of the major rating agencies. It is not possible to invest directly in an unmanaged index.
<b>ICE BofA Merrill Lynch Sterling Non-Gilts Index</b>	ICE BofA Merrill Lynch Sterling Non-Gilts Index tracks the performance of sterling-denominated investment grade public debt of Corporate, quasi-Government and non-UK sovereign issuers. It is not possible to invest directly in an unmanaged index.
<b>ICE BofA Merrill Lynch US High Yield Constrained Index</b>	The ICE BofA Merrill Lynch US High Yield Constrained Index tracks the performance of US Dollar-denominated below investment grade rated corporate debt publicly issued in the US domestic market. To qualify for inclusion in the index, securities must have a below investment grade rating (based on an average of Moody's, S&P, and Fitch) and an investment grade rated country of risk (based on an average of Moody's, S&P, and Fitch foreign currency long term sovereign debt ratings).
<b>JPMorgan EMBI Global (EUR Unhedged)</b>	JPMorgan Emerging Markets Bond Index (EMBI) Global (EUR Unhedged) tracks total returns for United States Dollar denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments. Prior to 01 December 2009, the index returns were hedged by PIMCO.
<b>JPMorgan Asia Credit Index</b>	The JPMorgan Asia Credit Index (JACI) measures the performance of Asia ex Japan USD-denominated bond market. Index provides a benchmark for investment opportunities in fixed and floating rate US Dollar-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates plus 10% 1 month USD LIBOR.
<b>JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI)</b>	The JPMorgan Corporate Emerging Markets Bond Index Diversified (CEMBI) is a uniquely weighted version of the CEMBI index. It limits the weights of those index countries with larger corporate debt stocks by only including a specified portion of these countries' eligible current face amounts of debt outstanding. The CEMBI Diversified results in well-distributed, more balanced weightings for countries included in the index. The countries covered in the CEMBI Diversified are identical to those covered by the CEMBI. It is not possible to invest directly in an unmanaged index.
<b>JPMorgan Emerging Local Markets Index Plus (Unhedged)</b>	JPMorgan Emerging Local Markets Index Plus (Unhedged) tracks total returns for local-currency-denominated money market instruments in 22 emerging markets countries with at least US\$10 billion of external trade. It is not possible to invest directly in an unmanaged index.
<b>JPMorgan Emerging Markets Bond Index (EMBI) Global</b>	JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for United States Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, and Eurobonds.
<b>JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter</b>	JPMorgan Emerging Markets Bond Index (EMBI) Global adjusted for Socially Responsible Investment (SRI) filter tracks total returns for US Dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments — excluding issuers not permitted by SRI Advisor.
<b>JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged)</b>	JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (Unhedged) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure. It is not possible to invest directly in an unmanaged index.
<b>JP Morgan JACI Non-Investment Grade</b>	The JACI Non-IG comprises fixed rate US Dollar-denominated high yield bonds issued by Asia sovereigns, quasi-sovereigns, banks and corporates. The existing JACI Non-IG contains both fixed and floating rate bonds issued by Asia-domiciled entities having a nominal outstanding of at least US\$150 million and more than one year to maturity.
<b>MSCI Emerging Markets Value Index</b>	The MSCI Emerging Markets Value Index captures large and mid-cap securities exhibiting overall value style characteristics across 24 emerging markets countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.
<b>MSCI Europe Value Index</b>	The MSCI Europe Value Index captures large and mid-cap securities exhibiting overall value style characteristics across the 15 developed markets countries in Europe. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.
<b>MSCI World Value Index</b>	The MSCI World Value Index captures large and mid-cap securities exhibiting overall value style characteristics across 23 developed markets countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

Legal Benchmark Name	Index Description
<b>OECD CPI + 3% (3 Month Lag)</b>	OECD CPI +3% (3 Month Lag) benchmark is created by adding 3% to the annual percentage change in the Consumer Price Index ("CPI") for 34 OECD member countries. The OECD Consumer Price Index is an unmanaged index representing an aggregate rate of inflation of consumer prices across 34 international countries as determined by the Organisation for Economic Co-operation and Development. There can be no guarantee that the OECD CPI or other indices will reflect the exact level of inflation at any given time.
<b>PIMCO Global Advantage Bond Index (GLADI) (London Close)</b>	The PIMCO Global Advantage Bond Index (GLADI) (London Close) is a diversified global index that covers a wide spectrum of global fixed income opportunities and sectors, from developed to emerging markets, nominal to real asset, and cash to derivative instruments. Unlike traditional indices, which are frequently comprised of bonds weighted according to their market capitalisation, GLADI uses GDP-weighting which puts an emphasis on faster-growing areas of the world and thus makes the index forward-looking in nature. PIMCO's GLADI methodology is intellectual property covered by US Patent No. 8,306,892. GLOBAL ADVANTAGE and GLADI are trademarks of Pacific Investment Management Company LLC.
<b>RAFI Dynamic Multi-Factor Emerging Markets Index</b>	The RAFI Dynamic Multi-Factor EM index strategy takes time-varying exposures to four return factors; value, low volatility, quality, and momentum. The index uses recent and historical metrics to tilt toward factor portfolios which are particularly attractive on a forward looking basis.
<b>RAFI Dynamic Multi-Factor Europe Index</b>	The RAFI Dynamic Multi-Factor Europe Index consists of "factor portfolios" of European stocks, which emphasise the following five factors: value, low volatility, quality, momentum and size. The value factor emphasises companies with a high ratio of company fundamental weight to its market capitalisation weight. The low volatility factor emphasises companies with low risk measures calculated as the variance of a company's daily excess return over five years explained by global, local country groups and global industry excess returns. The quality factor emphasises companies that are high in profitability and low in investment spending. The momentum factor emphasises stocks with high momentum. The size factor is the equal weight of the small company portions of the other four factors. Returns are calculated net of withholding taxes.
<b>RAFI Dynamic Multi-Factor Global Developed Index</b>	The RAFI Dynamic Multi-Factor Global Developed Index consists of "factor portfolios" of global developed stocks, which emphasise the following five factors: value, low volatility, quality, momentum and size. The value factor emphasises companies with a high ratio of company fundamental weight to its market capitalisation weight. The low volatility factor emphasises companies with low risk measures calculated as the variance of a company's daily excess return over five years explained by global, local country groups and global industry excess returns. The quality factor emphasises companies that are high in profitability and low in investment spending. The momentum factor emphasises stocks with high momentum. The size factor is the equal weight of the small company portions of the other four factors. Returns are calculated net of withholding taxes.
<b>RAFI Dynamic Multi-Factor US Net TR Index</b>	The RAFI Dynamic Multi-Factor US Net TR Index consists of "factor portfolios" of US stocks, which emphasise the following five factors: value, low volatility, quality, momentum and size. The value factor emphasises companies with a high ratio of company fundamental weight to its market capitalisation weight. The low volatility factor emphasises companies with low risk measures calculated as the variance of a company's daily excess return over five years explained by global, local country groups and global industry excess returns. The quality factor emphasises companies that are high in profitability and low in investment spending. The momentum factor emphasises stocks with high momentum. The size factor is the equal weight of the small company portions of the other four factors. Returns are calculated net of withholding taxes.
<b>Russell 1000® Value Index</b>	The Russell 1000® Value Index measures the performance of large and mid-capitalisation value sectors of the U.S. equity market, as defined by FTSE Russell. The Russell 1000® Value Index is a subset of the Russell 1000® Index, which measures the performance of the large and mid-capitalisation sector of the U.S. equity market.
<b>S&amp;P 500 Index</b>	S&P 500 is an unmanaged market index generally considered representative of the stock market as a whole. The Index focuses on the large-cap segment of the US equities market. It is not possible to invest directly in an unmanaged index.



## Statement of Assets and Liabilities

(Amounts in thousands)

	PIMCO Asia High Yield Bond Fund		PIMCO Capital Securities Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 310,244	\$ 207,178	\$ 7,529,561	\$ 7,306,588
Investment funds	34,241	14,115	682,480	773,196
Repurchase agreements	3,700	448	291,200	989,100
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	472	896	42,196	97,726
Cash	638	0	3,838	6,488
Deposits with counterparty	2,124	1,412	60,400	169,072
Income receivable	5,287	3,010	70,064	70,013
Receivables for investments sold	0	1,640	38,217	234,915
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	369	100	8,029	15,298
Receivables for financial derivatives margin	1,313	233	7,194	1,203
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>358,388</b>	<b>229,032</b>	<b>8,733,179</b>	<b>9,663,599</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(2,128)	(1,222)	(39,187)	(109,777)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(2,986)	(336)	(3,665)	(404,020)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(4)	0	(9,962)	(8,528)
Payable for management fee	(77)	(56)	(5,389)	(6,138)
Payable for reverse repurchase agreements	0	0	(1,757,130)	(1,158,210)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	(9)	(3)	(294)	(670)
Bank overdraft	0	(1,035)	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	(20)	0	(64,496)	(31,773)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(5,224)</b>	<b>(2,652)</b>	<b>(1,880,123)</b>	<b>(1,719,116)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 353,164</b>	<b>\$ 226,380</b>	<b>\$ 6,853,056</b>	<b>\$ 7,944,483</b>

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

Commodity Real Return Fund		PIMCO Credit Opportunities Bond Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 565,879	\$ 753,737	\$ 119,585	\$ 133,502	\$ 14,071,151	\$ 9,820,858	\$ 1,310,651	\$ 1,095,948
18	24,077	13,646	12,948	1,310,890	1,193,986	126,922	125,162
1,917	29,088	5,627	848	46,187	2,731,635	2,190	135,908
0	0	0	0	0	0	0	0
17,424	12,529	1,553	2,609	155,524	246,139	11,463	36,554
738	1,583	285	157	0	6,102	0	1,592
6,918	7,031	4,429	2,648	458,768	254,903	60,172	31,267
2,070	2,122	1,029	1,299	122,032	95,630	12,582	12,030
54	54	1,309	17	6,967	5,773	594	633
91,047	143,515	2,724	3,641	2,213,648	2,197,310	184,167	147,066
415	738	17	128	24,276	43,232	214	1,170
0	19	2,322	0	7,667	0	25,328	0
0	0	0	0	0	0	0	0
686,480	974,493	152,526	157,797	18,417,110	16,595,568	1,734,283	1,587,330
(11,231)	(9,352)	(2,882)	(1,130)	(116,696)	(97,919)	(33,576)	(12,657)
0	0	0	0	0	(1,088,744)	0	0
0	(40)	(4,954)	(1,195)	(166,748)	(1,303,842)	(14,770)	(52,699)
(163,049)	(226,956)	(4,086)	(4,954)	(3,567,412)	(1,643,970)	(305,332)	(234,610)
(290)	(281)	(127)	(150)	(20,160)	(15,483)	(326)	(204)
(300)	(413)	(123)	(144)	(12,728)	(10,852)	(1,013)	(1,010)
(169,674)	(163,961)	0	0	(58,097)	(31,018)	(920)	0
0	0	0	0	0	0	0	0
(1)	(4)	0	(7)	(295)	(551)	(137)	(192)
0	0	0	0	(52,557)	0	(2,380)	0
0	0	0	0	0	0	0	0
(60)	0	0	(10)	0	(34,299)	0	(2,024)
(2,216)	(9,085)	(900)	(860)	(48,153)	(94,303)	(2,673)	(13,997)
0	0	0	0	0	0	0	0
(346,821)	(410,092)	(13,072)	(8,450)	(4,042,846)	(4,320,981)	(361,127)	(317,393)
\$ 339,659	\$ 564,401	\$ 139,454	\$ 149,347	\$ 14,374,264	\$ 12,274,587	\$ 1,373,156	\$ 1,269,937

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Dynamic Bond Fund		Dynamic Multi-Asset Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 3,929,778	\$ 4,440,875	€ 1,902,301	€ 1,410,598
Investment funds	239,244	381,672	193,400	147,132
Repurchase agreements	362	221,289	24,347	11,570
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	25,914	95,782	19,129	28,105
Cash	0	4,325	8,266	84,812
Deposits with counterparty	72,749	64,641	65,024	39,373
Income receivable	17,673	21,149	3,536	2,959
Receivables for investments sold	17,309	13	73	0
Receivables for TBA investments sold	2,126,815	1,364,974	0	0
Receivables for Fund shares sold	1,430	6,522	18,067	4,175
Receivables for financial derivatives margin	65,410	0	1,512	4,673
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>6,496,684</b>	<b>6,601,242</b>	<b>2,235,655</b>	<b>1,733,397</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(82,316)	(39,252)	(26,639)	(15,402)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(9,590)	(100,004)	0	(87,388)
Payable for TBA investments purchased	(3,223,102)	(2,520,683)	0	0
Payable for Fund shares redeemed	(1,406)	(2,044)	(3,051)	(2,758)
Payable for management fee	(2,387)	(3,130)	(1,840)	(1,707)
Payable for reverse repurchase agreements	(91,697)	(4,807)	0	(8,645)
Payable for sale-buyback financing transactions	(18,634)	0	0	0
Expenses payable	(37)	(215)	(3)	(4)
Bank overdraft	(11,250)	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	(1,720)	0	0
Deposits from counterparty	(12,996)	(41,116)	(4,820)	(12,720)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(3,453,415)</b>	<b>(2,712,971)</b>	<b>(36,353)</b>	<b>(128,624)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 3,043,269</b>	<b>\$ 3,888,271</b>	<b>€ 2,199,302</b>	<b>€ 1,604,773</b>

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



Emerging Asia Bond Fund		Emerging Local Bond Fund		Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 38,448	\$ 34,275	\$ 2,669,964	\$ 3,592,844	\$ 3,400,501	\$ 4,039,102	\$ 899,412	\$ 734,931
2,087	3,494	142,095	189,274	312,746	242,079	0	0
228	284	3,406	0	13,313	0	33,241	56,153
0	0	0	0	0	0	0	0
54	133	272,254	180,714	37,453	66,834	6,762	11,493
32	70	12,601	17,814	0	1,664	535	265
112	78	22,971	24,772	25,414	14,517	3,324	3,375
443	374	56,329	53,172	45,626	57,764	10,897	10,282
0	0	1,678	105,428	10,326	0	6,424	0
0	0	0	256,337	110,892	357,268	14,417	70,821
58	43	263	22,097	1,730	6,942	12,277	1,133
64	77	0	0	15,186	7,530	358	721
0	0	0	0	0	0	0	0
41,526	38,828	3,181,561	4,442,452	3,973,187	4,793,700	987,647	889,174
(112)	(237)	(197,847)	(105,273)	(29,629)	(26,156)	(2,648)	(3,971)
0	0	0	0	0	(1,069)	0	0
(101)	0	(132,120)	(110,536)	(4,659)	0	(7,306)	0
0	0	0	(629,240)	(138,453)	(604,478)	(17,819)	(119,234)
(11)	(30)	(42,496)	(321)	(16,848)	(21,467)	(102)	(17)
(50)	(48)	(1,677)	(2,076)	(2,720)	(2,989)	(641)	(542)
0	0	(679,965)	(740,768)	(55,844)	(94,853)	(65,950)	(33,571)
0	0	0	0	0	0	0	0
0	0	(189)	(533)	(237)	(239)	(38)	(38)
0	0	0	0	(9,396)	0	0	0
0	0	0	0	0	0	0	0
0	0	(35,886)	(31,714)	0	0	0	0
0	0	(55,095)	(49,991)	(27,124)	(40,727)	(7,169)	(7,681)
0	0	0	0	0	0	0	0
(274)	(315)	(1,145,275)	(1,670,452)	(284,910)	(791,978)	(101,673)	(165,054)
\$ 41,252	\$ 38,513	\$ 2,036,286	\$ 2,772,000	\$ 3,688,277	\$ 4,001,722	\$ 885,974	\$ 724,120

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 217,054	\$ 211,797	\$ 173,057	\$ 181,218
Investment funds	5,084	8,495	12,015	14,287
Repurchase agreements	567	1,022	0	902
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	2,864	3,379	13,859	5,603
Cash	354	926	1,196	232
Deposits with counterparty	281	729	9,875	6,745
Income receivable	2,555	2,608	2,195	1,530
Receivables for investments sold	0	0	10,886	7,200
Receivables for TBA investments sold	0	0	0	68,540
Receivables for Fund shares sold	9	271	115	44
Receivables for financial derivatives margin	746	278	0	0
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>229,514</b>	<b>229,505</b>	<b>223,198</b>	<b>286,301</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(1,201)	(975)	(6,820)	(2,696)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(1,098)	(800)	(17,551)	(4,607)
Payable for TBA investments purchased	0	0	0	(100,232)
Payable for Fund shares redeemed	(322)	(1)	(13)	(15)
Payable for management fee	(230)	(242)	(118)	(104)
Payable for reverse repurchase agreements	(1,735)	(1,162)	(20,038)	(19,490)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	0	(2)	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	(4,173)	(1,141)
Deposits from counterparty	(2,210)	(1,893)	(2,580)	(2,510)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(6,796)</b>	<b>(5,073)</b>	<b>(51,295)</b>	<b>(130,795)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 222,718</b>	<b>\$ 224,432</b>	<b>\$ 171,903</b>	<b>\$ 155,506</b>

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

Emerging Markets Short-Term Local Currency Fund		Euro Bond Fund		Euro Credit Fund		Euro Income Bond Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 70,070	\$ 65,544	€ 3,062,676	€ 3,003,468	€ 1,013,135	€ 1,025,580	€ 3,412,557	€ 3,146,858
7,771	6,623	128,172	230,462	46,255	0	316,293	306,749
520	178	345	18,200	78,370	2,166	10,944	4,241
0	501	0	0	0	0	0	0
2,402	2,354	64,646	30,361	8,079	5,741	17,051	26,779
534	70	19,327	3,510	7,968	995	7,373	10,566
349	373	59,490	27,655	26,874	20,377	69,131	46,970
661	680	9,885	10,548	6,169	7,605	22,425	22,425
0	0	457	145	36	12	13,657	1,553
0	0	358,004	260,950	121,069	102,325	887,334	697,345
0	16	1,869	2,003	1,965	581	2,788	26,791
836	201	0	11,427	4,299	2,482	45,162	0
0	0	0	0	0	0	0	0
83,143	76,540	3,704,871	3,598,729	1,314,219	1,167,864	4,804,715	4,290,277
(2,393)	(1,317)	(45,470)	(29,937)	(8,879)	(5,950)	(46,082)	(8,061)
0	0	0	0	0	0	0	(143,243)
(264)	0	(31,540)	0	(13,130)	0	(41,023)	(49,741)
0	0	(642,866)	(535,292)	(201,736)	(195,335)	(1,430,637)	(889,196)
(11)	0	(1,094)	(1,846)	(11,212)	(987)	(48,879)	(1,774)
(74)	(73)	(1,259)	(1,306)	(331)	(420)	(2,779)	(2,813)
0	0	0	0	(7,088)	(2,129)	(28,479)	(15,286)
0	0	0	0	0	0	0	0
0	0	(11)	(19)	0	0	(26)	(63)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	(307)	0	0	0	0	(2,539)
(590)	(861)	(18,558)	(16,879)	(3,342)	(1,598)	(15,837)	(12,449)
0	0	0	0	0	0	0	0
(3,332)	(2,251)	(741,105)	(585,279)	(245,718)	(206,419)	(1,613,742)	(1,125,165)
\$ 79,811	\$ 74,289	€ 2,963,766	€ 3,013,450	€ 1,068,501	€ 961,445	€ 3,190,973	€ 3,165,112

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	Euro Long Average Duration Fund		Euro Short-Term Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 159,164	€ 169,614	€ 594,167	€ 697,702
Investment funds	6,261	3,000	0	0
Repurchase agreements	0	0	67,676	287
Deposits with credit institutions	0	0	0	1,517
Financial derivative instruments	4,392	1,237	5,063	4,274
Cash	1,902	2,008	2,160	11,891
Deposits with counterparty	5,488	2,184	705	898
Income receivable	346	1,136	2,800	3,053
Receivables for investments sold	1,757	13	0	0
Receivables for TBA investments sold	17,496	11,094	0	0
Receivables for Fund shares sold	999	0	1,335	3,838
Receivables for financial derivatives margin	153	629	270	1,139
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>197,958</b>	<b>190,915</b>	<b>674,176</b>	<b>724,599</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(3,910)	(2,443)	(3,823)	(2,936)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(3,314)	(1,301)	0	(9,410)
Payable for TBA investments purchased	(29,004)	(22,182)	0	0
Payable for Fund shares redeemed	0	0	(781)	(844)
Payable for management fee	(57)	(63)	(229)	(443)
Payable for reverse repurchase agreements	0	(2,328)	0	0
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	0	0	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	(700)	(120)	(851)	(940)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(36,985)</b>	<b>(28,437)</b>	<b>(5,684)</b>	<b>(14,573)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>€ 160,973</b>	<b>€ 162,478</b>	<b>€ 668,492</b>	<b>€ 710,026</b>

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

(1) The PIMCO European High Yield Bond Fund launched on 31 January 2020.

(2) The PIMCO European Short-Term Opportunities Fund changed name from the Euro Low Duration Fund on 17 January 2020.

(3) The Global Advantage Real Return Fund terminated on 31 January 2020.

PIMCO European High Yield Bond Fund <sup>(1)</sup>			PIMCO European Short-Term Opportunities Fund <sup>(2)</sup>			Global Advantage Fund		Global Advantage Real Return Fund <sup>(3)</sup>			
As at 30-Jun-2020			As at 30-Jun-2020		As at 31-Dec-2019	As at 30-Jun-2020		As at 31-Dec-2019	As at 30-Jun-2020		As at 31-Dec-2019
€	127,707		€	317,479	€ 330,193	\$	697,432	\$ 690,773	\$ 0	\$ 55,191	
	7,396			70	32,873		5,530	21,516	0	1,407	
	10,700			193	219		5,698	2,818	0	383	
	0			0	892		0	0	0	0	
	485			3,038	1,623		17,667	26,810	0	2,754	
	575			0	1,939		2,781	2,638	11	0	
	1,353			2,862	1,158		6,485	7,335	0	1,174	
	1,268			1,495	2,128		2,823	3,396	0	185	
	3,196			3,844	0		7,774	18,184	0	832	
	0			44,531	0		308,355	331,613	0	13,481	
	0			4,289	19		5	113	0	0	
	0			0	73		518	3,883	0	0	
	0			0	0		0	0	0	0	
	152,680			377,801	371,117		1,055,068	1,109,079	11	75,407	
	(126)			(3,923)	(1,068)		(13,387)	(21,216)	0	(1,148)	
	0			0	0		(17,976)	0	0	0	
	(6,147)			(2,175)	(600)		(10,704)	(18,367)	0	(462)	
	0			(78,580)	0		(477,540)	(491,691)	0	(18,347)	
	0			(138)	0		(37)	0	(11)	(253)	
	0			(84)	(143)		(270)	(298)	0	(35)	
	0			0	(16,062)		(69,233)	(81,574)	0	(17,368)	
	0			0	0		(12,878)	(17,611)	0	0	
	0			0	0		(31)	(86)	0	(7)	
	0			(1,826)	0		0	0	0	(8)	
	0			0	0		0	0	0	0	
	(4)			(1,073)	0		0	0	0	(1,254)	
	(270)			(574)	(9)		(5,654)	(10,738)	0	(290)	
	0			0	0		0	0	0	0	
	(6,547)			(88,373)	(17,882)		(607,710)	(641,581)	(11)	(39,172)	
€	146,133		€	289,428	€ 353,235	\$	447,358	\$ 467,498	\$ 0	\$ 36,235	

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Global Bond Fund		Global Bond ESG Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 21,103,308	\$ 19,178,565	\$ 1,436,073	\$ 967,152
Investment funds	1,175,197	1,448,325	6,281	6,049
Repurchase agreements	92,765	147,907	84,187	25,880
Deposits with credit institutions	28,337	28,364	0	0
Financial derivative instruments	337,847	357,902	22,790	27,830
Cash	74,178	46,884	1,927	2,651
Deposits with counterparty	224,352	232,357	11,092	7,082
Income receivable	87,329	86,108	5,565	4,870
Receivables for investments sold	146,984	343,350	10,930	19,485
Receivables for TBA investments sold	7,774,259	3,451,519	715,145	280,137
Receivables for Fund shares sold	29,181	12,426	14,418	595
Receivables for financial derivatives margin	0	38,797	111	1,449
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>31,073,737</b>	<b>25,372,504</b>	<b>2,308,519</b>	<b>1,343,180</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(275,763)	(330,860)	(15,279)	(12,250)
Fair value of securities sold short	(648,402)	(68,108)	(54,337)	(5,957)
Payable for investments purchased	(230,595)	(338,712)	(68,766)	(19,632)
Payable for TBA investments purchased	(13,333,028)	(8,644,600)	(1,083,080)	(491,360)
Payable for Fund shares redeemed	(23,220)	(55,903)	(346)	(103)
Payable for management fee	(7,308)	(7,580)	(405)	(330)
Payable for reverse repurchase agreements	(1,306,025)	(768,374)	(10,063)	(34,081)
Payable for sale-buyback financing transactions	(808)	0	0	0
Expenses payable	(188)	(292)	(1)	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	(26,181)	0	0	0
Deposits from counterparty	(91,049)	(157,500)	(6,640)	(17,033)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(15,942,567)</b>	<b>(10,371,929)</b>	<b>(1,238,917)</b>	<b>(580,746)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 15,131,170</b>	<b>\$ 15,000,575</b>	<b>\$ 1,069,602</b>	<b>\$ 762,434</b>

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

Global Bond Ex-US Fund		PIMCO Global Core Asset Allocation Fund		Global High Yield Bond Fund		Global Investment Grade Credit Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 1,396,617	\$ 1,558,442	\$ 268,645	\$ 583,934	\$ 4,372,437	\$ 3,742,031	\$ 24,133,530	\$ 24,658,992
6,998	5,394	230,458	245,043	492,251	423,105	2,374,297	971,503
8,033	5,606	70,788	0	56,507	233,300	368,027	448,225
0	0	0	0	0	0	0	0
17,106	17,528	18,980	31,267	30,756	55,548	232,457	404,334
2,687	5,580	13,584	5,415	0	2,128	0	35,430
25,447	20,528	42,136	16,076	36,013	11,613	261,770	373,208
6,367	8,021	624	1,372	55,033	51,103	190,315	204,968
9,682	23,793	368	15,136	5,000	1,770	140,063	9,381
580,148	361,392	88,245	394,913	0	0	2,955,080	2,743,937
413	587	157	216	7,111	13,536	67,357	48,180
8,795	7,883	0	3,887	0	0	0	28,559
0	0	0	0	0	0	0	0
2,062,293	2,014,754	733,985	1,297,259	5,055,108	4,534,134	30,722,896	29,926,717
(33,069)	(30,722)	(11,170)	(19,712)	(11,488)	(9,342)	(114,087)	(208,825)
(55,831)	0	0	(165,996)	0	0	0	0
(9,462)	(22,437)	(12,214)	(3,566)	(38,478)	(109,982)	(259,117)	(30,731)
(922,855)	(669,400)	(143,835)	(229,160)	0	0	(5,440,337)	(5,659,469)
0	(66,827)	(3,109)	(513)	(12,250)	(8,913)	(54,527)	(38,885)
(462)	(582)	(619)	(837)	(2,925)	(2,531)	(12,147)	(11,402)
(134,593)	(122,790)	0	(33,077)	(11,492)	(13,703)	(39,976)	(1,306,075)
(4,604)	(6,110)	0	0	0	(13,909)	(135,063)	(509,422)
(9)	(19)	(5)	(9)	(35)	(146)	(724)	(813)
0	0	0	0	(2,618)	0	(59,199)	0
0	0	0	0	0	0	0	0
0	0	(2,399)	0	(4,406)	(4,658)	(27,254)	0
(3,641)	(3,569)	(4,028)	(30,035)	(12,655)	(29,642)	(74,202)	(222,699)
0	0	0	0	0	0	0	0
(1,164,526)	(922,456)	(177,379)	(482,905)	(96,347)	(192,826)	(6,216,633)	(7,988,321)
\$ 897,767	\$ 1,092,298	\$ 556,606	\$ 814,354	\$ 4,958,761	\$ 4,341,308	\$ 24,506,263	\$ 21,938,396

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Global Investment Grade Credit ESG Fund		Global Libor Plus Bond Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 175,320	\$ 88,325	\$ 2,054,312	\$ 2,348,462
Investment funds	0	0	174,301	194,207
Repurchase agreements	8,771	1,600	13,465	14,117
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	1,394	1,352	7,864	54,118
Cash	134	0	5,821	4,322
Deposits with counterparty	2,505	1,540	30,997	36,665
Income receivable	1,000	644	9,439	9,466
Receivables for investments sold	0	146	189	1,901
Receivables for TBA investments sold	25,599	6,721	813,511	645,723
Receivables for Fund shares sold	350	14	1,205	2,836
Receivables for financial derivatives margin	661	254	33,244	6,439
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>215,734</b>	<b>100,596</b>	<b>3,144,348</b>	<b>3,318,256</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(2,026)	(751)	(41,439)	(22,451)
Fair value of securities sold short	(521)	0	0	0
Payable for investments purchased	(3,198)	(230)	(4,869)	(1,094)
Payable for TBA investments purchased	(43,950)	(13,423)	(1,204,601)	(1,226,302)
Payable for Fund shares redeemed	(178)	(1)	(481)	(298)
Payable for management fee	(73)	(34)	(754)	(756)
Payable for reverse repurchase agreements	0	0	(1,386)	(31,167)
Payable for sale-buyback financing transactions	0	(1,277)	0	0
Expenses payable	0	0	(4)	(6)
Bank overdraft	0	(220)	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	(1,333)	(860)	(3,203)	(24,967)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(51,279)</b>	<b>(16,796)</b>	<b>(1,256,737)</b>	<b>(1,307,041)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 164,455</b>	<b>\$ 83,800</b>	<b>\$ 1,887,611</b>	<b>\$ 2,011,215</b>

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



Global Low Duration Real Return Fund		Global Real Return Fund		Income Fund		Inflation Strategy Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 1,046,616	\$ 1,329,557	\$ 2,722,104	\$ 2,725,490	\$ 87,001,103	\$ 97,569,130	\$ 89,375	\$ 94,777
152	1,023	183	15,104	2,120,805	1,769,800	3,501	5,051
7,854	1,884	29,106	1,277	6,041	204,048	649	584
0	0	0	0	0	0	0	0
11,504	26,037	26,526	37,308	1,072,020	1,633,764	2,632	3,038
3,169	5,171	5,089	6,639	289,902	124,928	295	256
9,450	11,022	16,560	30,834	1,490,876	991,379	2,171	1,453
2,519	2,842	5,208	6,650	446,096	476,315	180	228
219	88	644	396	28,165	546,701	14	51
144,516	164,060	405,539	406,309	25,214,293	14,719,707	29,687	24,129
224	944	1,766	2,923	55,702	252,147	7	9
184	1,955	0	8,259	1,313,258	127,101	0	0
0	0	0	0	0	0	0	0
1,226,407	1,544,583	3,212,725	3,241,189	119,038,261	118,415,020	128,511	129,576
(9,470)	(16,282)	(22,584)	(50,769)	(2,099,971)	(1,153,389)	(1,794)	(1,477)
0	0	0	0	(115,997)	(670,959)	0	0
(3)	0	(158)	0	(434,456)	(437,546)	0	(681)
(252,482)	(289,367)	(708,197)	(663,781)	(43,021,344)	(31,706,849)	(42,868)	(38,506)
(645)	(710)	(5,392)	(6,496)	(156,566)	(115,074)	(54)	(1)
(328)	(489)	(951)	(1,039)	(50,190)	(62,254)	(58)	(66)
0	(231,159)	(727,309)	(667,025)	(8,495,577)	(2,382,273)	(17,550)	(17,058)
(251,285)	0	0	0	0	(172,189)	(628)	0
(1)	(1)	(42)	(46)	(4,221)	(7,764)	(4)	(5)
0	0	0	0	0	0	0	0
0	0	0	0	(2)	0	0	0
0	0	(2,301)	0	0	0	(1,533)	(1,477)
(5,054)	(9,106)	(12,733)	(20,725)	(370,145)	(626,264)	(280)	(290)
0	0	0	0	0	0	0	0
(519,268)	(547,114)	(1,479,667)	(1,409,881)	(54,748,469)	(37,334,561)	(64,769)	(59,561)
\$ 707,139	\$ 997,469	\$ 1,733,058	\$ 1,831,308	\$ 64,289,792	\$ 81,080,459	\$ 63,742	\$ 70,015

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 924,742	\$ 1,199,063	\$ 590,098	\$ 540,651
Investment funds	105,691	116,884	49,203	32,319
Repurchase agreements	148,445	52,556	1,485	12,600
Deposits with credit institutions	0	3,307	0	0
Financial derivative instruments	3,139	8,061	6,545	10,861
Cash	2,324	8,521	913	570
Deposits with counterparty	4,210	10,122	4,281	4,191
Income receivable	2,806	4,665	3,812	3,905
Receivables for investments sold	0	2,488	1,389	10
Receivables for TBA investments sold	431,802	405,773	69,890	56,084
Receivables for Fund shares sold	4,835	6,123	13,932	216
Receivables for financial derivatives margin	969	2,191	684	184
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>1,628,963</b>	<b>1,819,754</b>	<b>742,232</b>	<b>661,591</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(2,898)	(8,595)	(3,162)	(2,917)
Fair value of securities sold short	(154,709)	(156,316)	0	0
Payable for investments purchased	(12,288)	0	(6,067)	(1,294)
Payable for TBA investments purchased	(390,932)	(290,881)	(116,977)	(88,118)
Payable for Fund shares redeemed	(566)	(6,030)	(393)	(262)
Payable for management fee	(455)	(516)	(252)	(219)
Payable for reverse repurchase agreements	0	(156,061)	0	(39,385)
Payable for sale-buyback financing transactions	0	0	0	(11,922)
Expenses payable	(255)	(261)	0	0
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	(1,152)	(11,174)	(3,811)	(7,140)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(563,255)</b>	<b>(629,834)</b>	<b>(130,662)</b>	<b>(151,257)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 1,065,708</b>	<b>\$ 1,189,920</b>	<b>\$ 611,570</b>	<b>\$ 510,334</b>

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

Low Duration Income Fund		PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		PIMCO RAE Emerging Markets Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 1,066,110	\$ 558,414	\$ 88,933	\$ 214,612	\$ 3,393,147	\$ 2,857,658	\$ 81,508	\$ 114,587
52,473	46,349	9,509	22,045	186,538	164,187	0	0
7,621	55,829	2,645	0	35,047	50,440	0	0
0	0	0	0	0	0	0	0
10,316	12,430	512	4,238	52,477	48,342	0	1
295	0	0	0	0	7,029	0	365
9,737	4,560	3,680	0	25,982	20,947	0	0
3,371	2,588	82	80	3,497	4,621	527	415
30	344	0	1,711	38,889	4,171	1,258	155
263,984	162,226	0	0	2,666,876	2,206,965	0	0
0	15	48	24	4,340	1,418	0	39
16,734	3,322	0	0	0	0	0	0
0	0	0	0	0	0	0	0
1,430,671	846,077	105,409	242,710	6,406,793	5,365,778	83,293	115,562
(21,145)	(6,672)	(7,593)	(1,486)	(29,558)	(24,908)	0	0
0	0	0	0	(91,283)	(262,313)	0	0
(20,631)	(1,435)	0	0	(46,316)	(21,372)	0	0
(563,321)	(349,285)	0	0	(4,182,494)	(2,878,763)	0	0
0	0	(30)	(181)	(16,521)	(10,174)	(10)	(77)
(351)	(222)	(86)	(185)	(836)	(897)	(24)	(50)
0	0	0	0	(126,445)	(469,323)	0	0
0	0	0	0	0	0	0	0
0	0	(1)	(2)	(11)	(16)	0	(205)
0	(1,907)	(1,368)	(582)	(872)	0	(794)	0
0	0	0	0	0	0	0	0
0	0	0	0	(14,954)	(7,274)	0	0
(8,113)	(7,731)	0	(2,103)	(11,684)	(15,627)	0	0
(4)	(20)	0	0	0	0	0	0
(613,565)	(367,272)	(9,078)	(4,539)	(4,520,974)	(3,690,667)	(828)	(332)
\$ 817,106	\$ 478,805	\$ 96,331	\$ 238,171	\$ 1,885,819	\$ 1,675,111	\$ 82,465	\$ 115,230

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO RAE Europe Fund		PIMCO RAE Global Developed Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	€ 18,616	€ 23,378	\$ 43,728	\$ 55,358
Investment funds	0	0	0	0
Repurchase agreements	0	0	0	0
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	0	0	0	0
Cash	39	113	307	411
Deposits with counterparty	0	0	0	0
Income receivable	26	23	49	59
Receivables for investments sold	2,275	0	2,068	0
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	14	0	3	1
Receivables for financial derivatives margin	0	0	0	0
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>20,970</b>	<b>23,514</b>	<b>46,155</b>	<b>55,829</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	0	0	0	0
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	0	0	(50)	0
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(2,912)	(33)	(1,931)	(6)
Payable for management fee	(10)	(11)	(26)	(53)
Payable for reverse repurchase agreements	0	0	0	0
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	0	0	(1)
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	0	0	0	0
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(2,922)</b>	<b>(44)</b>	<b>(2,007)</b>	<b>(60)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>€ 18,048</b>	<b>€ 23,470</b>	<b>\$ 44,148</b>	<b>\$ 55,769</b>

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

PIMCO RAE US Fund		PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund		PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund		PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 25,182	\$ 14,122	\$ 9,473	\$ 11,245	€ 4,393	€ 5,111	\$ 5,052	\$ 5,646
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
110	54	83	94	29	9	36	47
0	0	0	0	0	0	0	0
21	13	41	49	8	7	7	7
0	0	3	0	0	0	0	0
0	0	0	0	0	0	0	0
310	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
25,623	14,189	9,600	11,388	4,430	5,127	5,095	5,700
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(311)	0	0	0	0	0	0	(32)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(9)	(6)	(4)	(5)	(1)	(2)	(2)	(2)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	(19)	(36)	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(320)	(6)	(23)	(41)	(1)	(2)	(2)	(34)
\$ 25,303	\$ 14,183	\$ 9,577	\$ 11,347	€ 4,429	€ 5,125	\$ 5,093	\$ 5,666

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund		StocksPLUS™ Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 5,512	\$ 3,404	\$ 1,835,437	\$ 2,291,240
Investment funds	0	0	275,827	296,063
Repurchase agreements	0	0	909,227	1,110,926
Deposits with credit institutions	0	0	8,812	8,820
Financial derivative instruments	0	0	183,456	100,814
Cash	50	17	0	2,263
Deposits with counterparty	0	0	98,005	47,096
Income receivable	4	4	6,483	8,911
Receivables for investments sold	0	0	123,945	35,798
Receivables for TBA investments sold	0	0	384,632	512,549
Receivables for Fund shares sold	0	0	39,497	2,641
Receivables for financial derivatives margin	0	0	30,316	0
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>5,566</b>	<b>3,425</b>	<b>3,895,637</b>	<b>4,417,121</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	0	0	(44,334)	(26,231)
Fair value of securities sold short	0	0	(134,817)	(222,667)
Payable for investments purchased	0	0	(10,269)	(500,000)
Payable for TBA investments purchased	0	0	(327,400)	(505,016)
Payable for Fund shares redeemed	0	0	(3,804)	(22,505)
Payable for management fee	(1)	(1)	(1,396)	(1,668)
Payable for reverse repurchase agreements	0	0	0	(3,313)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	0	(2)	(2)
Bank overdraft	0	0	(122,932)	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	(3,550)
Deposits from counterparty	0	0	(125,298)	(122,318)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(1)</b>	<b>(1)</b>	<b>(770,252)</b>	<b>(1,407,270)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 5,565</b>	<b>\$ 3,424</b>	<b>\$ 3,125,385</b>	<b>\$ 3,009,851</b>

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

PIMCO StocksPLUS™ AR Fund		Strategic Income Fund		Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
\$ 5,537	\$ 5,886	\$ 1,221,910	\$ 1,289,088	\$ 5,997,051	\$ 7,381,456	\$ 14,023	\$ 16,984
603	503	7,448	84,639	545,126	500,721	2,331	2,560
2,702	969	564	3,161	517,037	94,132	7,269	5,141
0	0	0	0	0	0	0	0
712	371	18,011	26,856	42,603	73,282	4,487	4,694
3	2	4,384	4,368	28,774	5,656	137	332
40	73	13,089	9,636	56,953	78,835	1,223	1,250
20	17	5,249	4,873	24,735	29,835	30	54
0	0	92	710	0	14,426	0	11
3,103	2,882	326,816	299,612	2,146,579	2,286,123	0	0
0	3	2,397	2,709	37,946	3,791	171	3
42	3	25,046	4,588	2,610	10,098	0	0
0	0	0	0	0	0	0	0
12,762	10,709	1,625,006	1,730,240	9,399,414	10,478,355	29,671	31,029
(92)	(17)	(35,071)	(14,718)	(30,241)	(74,093)	(4,024)	(3,532)
(52)	(148)	0	0	(28,861)	(304,023)	0	0
0	0	(4,380)	(1,688)	(41,785)	(528)	0	0
(5,269)	(4,274)	(598,103)	(526,037)	(3,634,103)	(3,858,903)	0	0
0	0	(6,046)	(1,770)	(4,048)	(4,533)	0	(93)
(4)	(3)	(989)	(1,191)	(3,536)	(3,462)	(30)	(40)
0	0	0	0	(10,066)	(1,063,175)	0	0
0	0	0	0	0	0	0	0
0	0	(9)	(42)	(263)	(277)	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	(520)	(816)
(575)	(290)	(9,840)	(14,873)	(17,615)	(29,973)	(820)	(831)
0	0	(1)	(1)	0	0	0	0
(5,992)	(4,732)	(654,439)	(560,320)	(3,770,518)	(5,338,967)	(5,394)	(5,312)
\$ 6,770	\$ 5,977	\$ 970,567	\$ 1,169,920	\$ 5,628,896	\$ 5,139,388	\$ 24,277	\$ 25,717

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)

	UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	£ 706,830	£ 476,700	£ 383,113	£ 483,964
Investment funds	31,066	54,664	1,656	4,929
Repurchase agreements	6,650	27,875	3,712	1,319
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	1,637	4,438	941	3,503
Cash	8,555	4,866	5,180	5,681
Deposits with counterparty	11,283	13,270	9,217	9,891
Income receivable	7,010	5,151	4,367	5,432
Receivables for investments sold	0	0	0	0
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	2,492	408	4	3
Receivables for financial derivatives margin	5,164	1,212	7,419	1,248
Other assets	0	0	0	0
<b>Total Current Assets</b>	<b>780,687</b>	<b>588,584</b>	<b>415,609</b>	<b>515,970</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(7,420)	(2,686)	(7,919)	(2,431)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	(9,832)	(786)	(4,260)	(170)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	(318)	(94)	0	0
Payable for management fee	(202)	(147)	(124)	(158)
Payable for reverse repurchase agreements	(35,363)	(26,669)	(70,246)	(105,361)
Payable for sale-buyback financing transactions	0	0	0	0
Expenses payable	0	(2)	0	(4)
Bank overdraft	0	0	0	0
Dividend payable	0	0	0	0
Payable for financial derivatives margin	0	0	0	0
Deposits from counterparty	(1,306)	(1,132)	(720)	(902)
Other liabilities	0	0	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(54,441)</b>	<b>(31,516)</b>	<b>(83,269)</b>	<b>(109,026)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>£ 726,246</b>	<b>£ 557,068</b>	<b>£ 332,340</b>	<b>£ 406,944</b>

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

\* The Company Total as of 30 June 2020 and 31 December 2019 has been adjusted to account for cross investments and balances in the name of the Company. Please refer to note 10 to the financial statements for details of cross investments.

\*\* The Company Total for 31 December 2019 has not been adjusted for the termination of the PIMCO RAE PLUS Emerging Markets Fund, the PIMCO RAE PLUS Global Developed Fund and the PIMCO RAE PLUS US Fund.



US High Yield Bond Fund		US Investment Grade Corporate Bond Fund		US Short-Term Fund		Company Total*	
As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019	As at 30-Jun-2020	As at 31-Dec-2019**
\$ 2,767,295	\$ 2,518,163	\$ 1,274,138	\$ 834,512	\$ 2,575,038	\$ 2,537,382	\$ 216,991,961	\$ 222,945,863
322,050	276,321	55,329	22,513	253,835	212,140	10,527,470	9,478,261
162,845	21,768	515	51,949	264	1,457	3,179,109	6,795,263
0	0	0	0	0	6,715	37,149	50,411
5,866	15,305	6,770	17,150	8,908	5,652	2,873,617	3,891,052
0	796	1,339	1,832	17,361	1,887	546,922	495,409
23,698	5,774	14,424	14,050	30,835	15,192	3,458,592	2,721,833
44,450	40,402	9,982	7,135	7,118	12,418	1,342,146	1,377,896
5,460	528	152	97	2,511	371	648,003	1,399,642
0	0	130,818	101,750	0	0	51,826,933	35,390,076
5,585	6,362	2,048	457	18,215	4,955	394,693	495,362
2,853	0	458	0	0	13,437	1,636,180	298,735
0	90	0	0	0	0	0	90
3,340,102	2,885,509	1,495,973	1,051,445	2,914,085	2,811,606	293,462,775	285,339,893
(5,302)	(503)	(2,451)	(1,554)	(7,770)	(19,228)	(3,548,738)	(2,556,218)
0	0	0	0	0	0	(1,302,786)	(3,107,090)
(44,207)	(2,222)	(13,656)	(1,841)	(123,299)	(22)	(1,887,818)	(3,659,843)
0	0	(210,599)	(189,428)	0	0	(86,798,836)	(66,760,468)
(1,712)	(44,254)	(8,161)	(87)	(478)	(1,022)	(469,436)	(463,603)
(1,738)	(1,570)	(525)	(326)	(732)	(786)	(122,817)	(135,410)
(15,434)	(9,294)	0	0	0	(426,129)	(14,036,637)	(10,345,046)
0	(18,876)	0	(51,383)	0	0	(423,900)	(802,699)
(127)	(109)	0	0	(10)	(13)	(7,246)	(12,135)
(1,136)	0	0	0	0	0	(266,553)	(3,752)
0	0	0	0	0	0	(2)	(5,504)
0	(1,433)	0	(2,190)	(1,821)	0	(123,042)	(96,410)
(6,106)	(9,132)	(2,950)	(8,211)	(2,693)	(3,364)	(1,060,487)	(1,734,169)
0	0	0	(5)	0	0	(5)	(26)
(75,762)	(87,393)	(238,342)	(255,025)	(136,803)	(450,564)	(110,048,303)	(89,682,373)
\$ 3,264,340	\$ 2,798,116	\$ 1,257,631	\$ 796,420	\$ 2,777,282	\$ 2,361,042	\$ 183,414,472	\$ 195,657,520

## Statement of Operations

(Amounts in thousands)

	PIMCO Asia High Yield Bond Fund		PIMCO Capital Securities Fund	
	Period Ended 30-Jun-2020	Period from 14-Feb-2019 to 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	\$ 8,700	\$ 1,709	\$ 156,354	\$ 165,111
Other income	0	0	5	16
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(7,977)	306	(96,338)	10,605
Net realised gain/(loss) on financial derivative instruments	(85)	14	(63,249)	(30,181)
Net realised gain/(loss) on foreign currency	(23)	47	76,382	(37,221)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(12,465)	2,088	(490,304)	457,756
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(1,779)	(279)	5,862	(1,099)
Net change in unrealised appreciation/(depreciation) on foreign currency	3	1	(1,657)	1,499
Total Investment Income/(Loss)	(13,626)	3,886	(412,945)	566,486
<b>Operating Expenses</b>				
Management fee	(408)	(35)	(34,326)	(31,255)
Service fee	0	0	(789)	(789)
Trail fee	(15)	0	(864)	(779)
Other expenses	(7)	0	(198)	(146)
Total Expenses	(430)	(35)	(36,177)	(32,969)
Reimbursement by Investment Advisors	9	1	1,206	938
Net Operating Expenses	(421)	(34)	(34,971)	(32,031)
<b>Net Investment Income/(Loss)</b>	(14,047)	3,852	(447,916)	534,455
<b>Finance Costs</b>				
Interest expense	(2)	0	(8,439)	(12,790)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(1,387)	(57)	(33,929)	(40,891)
Net Equalisation Credits and (Charges)	29	12	(2,998)	1,335
Total Finance Costs	(1,360)	(45)	(45,366)	(52,346)
<b>Profit/(Loss) for the Period before Tax</b>	(15,407)	3,807	(493,282)	482,109
Withholding taxes on dividends and other investment income	(10)	(7)	0	536
Capital Gains Tax	(2)	(3)	0	0
<b>Profit/(Loss) for the Period after Tax</b>	(15,419)	3,797	(493,282)	482,645
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	\$ (15,419)	\$ 3,797	\$ (493,282)	\$ 482,645

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

Commodity Real Return Fund		PIMCO Credit Opportunities Bond Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 1,304	\$ 8,330	\$ 3,024	\$ 3,779	\$ 223,474	\$ 161,115	\$ 22,392	\$ 28,800
0	0	0	0	0	0	0	0
5,328	4,805	(3,395)	(670)	9,520	13,350	3,811	1,891
(114,198)	(18,462)	2,572	(3,553)	(32,154)	58,081	(67,619)	(25,524)
(255)	(455)	(51)	(34)	51,844	(22,065)	(283)	(2,295)
(1,312)	12,814	(4,090)	6,833	(344,341)	349,088	(44,642)	64,743
2,954	35,524	(2,852)	1,554	(112,013)	100,068	(46,227)	1,251
(49)	8	(10)	32	(89)	699	(93)	144
(106,228)	42,564	(4,802)	7,941	(203,759)	660,336	(132,661)	69,010
(1,988)	(2,582)	(785)	(832)	(71,816)	(38,636)	(5,614)	(6,446)
(12)	(33)	0	0	(158)	(74)	(11)	(30)
0	0	0	0	(435)	(58)	0	0
0	0	0	(2)	(231)	(121)	(1)	(4)
(2,000)	(2,615)	(785)	(834)	(72,640)	(38,889)	(5,626)	(6,480)
18	42	1	1	529	512	82	92
(1,982)	(2,573)	(784)	(833)	(72,111)	(38,377)	(5,544)	(6,388)
(108,210)	39,991	(5,586)	7,108	(275,870)	621,959	(138,205)	62,622
(880)	(2,743)	(7)	(16)	(7,382)	(589)	(8)	(142)
0	0	0	0	0	0	0	0
0	0	0	(15)	(88,181)	(63,407)	(4,627)	(6,208)
0	(2)	0	0	1,341	3,280	824	(87)
(880)	(2,745)	(7)	(31)	(94,222)	(60,716)	(3,811)	(6,437)
(109,090)	37,246	(5,593)	7,077	(370,092)	561,243	(142,016)	56,185
0	0	(9)	(1)	(84)	0	(6)	0
0	0	0	0	0	0	0	0
(109,090)	37,246	(5,602)	7,076	(370,176)	561,243	(142,022)	56,185
\$ (109,090)	\$ 37,246	\$ (5,602)	\$ 7,076	\$ (370,176)	\$ 561,243	\$ (142,022)	\$ 56,185

## Statement of Operations (Cont.)

(Amounts in thousands)

	Dynamic Bond Fund		Dynamic Multi-Asset Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	\$ 50,492	\$ 59,643	€ 6,507	€ 7,156
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	79,987	23,633	29,330	5,663
Net realised gain/(loss) on financial derivative instruments	(96,059)	(40,642)	21,435	2,338
Net realised gain/(loss) on foreign currency	(5,475)	(2,477)	7,732	1,681
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(32,031)	76,123	46,413	38,193
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(112,007)	(19,958)	(21,805)	11,008
Net change in unrealised appreciation/(depreciation) on foreign currency	47	561	677	68
Total Investment Income/(Loss)	(115,046)	96,883	90,289	66,107
<b>Operating Expenses</b>				
Management fee	(16,149)	(16,284)	(10,490)	(7,736)
Service fee	(116)	(131)	0	0
Trail fee	(108)	(140)	0	0
Other expenses	(2)	(2)	(17)	(21)
Total Expenses	(16,375)	(16,557)	(10,507)	(7,757)
Reimbursement by Investment Advisors	233	233	108	82
Net Operating Expenses	(16,142)	(16,324)	(10,399)	(7,675)
<b>Net Investment Income/(Loss)</b>	(131,188)	80,559	79,890	58,432
<b>Finance Costs</b>				
Interest expense	(243)	(811)	(112)	(155)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(4,886)	(4,434)	(680)	(177)
Net Equalisation Credits and (Charges)	(125)	1,199	(265)	1
Total Finance Costs	(5,254)	(4,046)	(1,057)	(331)
<b>Profit/(Loss) for the Period before Tax</b>	(136,442)	76,513	78,833	58,101
Withholding taxes on dividends and other investment income	7	(8)	(1,050)	(570)
Capital Gains Tax	0	1	0	0
<b>Profit/(Loss) for the Period after Tax</b>	(136,435)	76,506	77,783	57,531
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	\$ (136,435)	\$ 76,506	€ 77,783	€ 57,531

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

Emerging Asia Bond Fund		Emerging Local Bond Fund		Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 806	\$ 824	\$ 86,330	\$ 81,903	\$ 94,686	\$ 84,940	\$ 16,959	\$ 16,256
0	0	36	0	11	2	0	0
10	201	(102,719)	(43,418)	(64,874)	6,660	212	(2,284)
458	139	(97,197)	873	33,979	(47,768)	9,716	(8,252)
(16)	(13)	(33,932)	(46)	(857)	(3,126)	(562)	(270)
(432)	2,004	(176,129)	178,211	(200,910)	223,482	(32,989)	45,038
(20)	36	(2,769)	44,379	(28,609)	43,295	(874)	7,650
(2)	0	21,409	(2,966)	(456)	370	(201)	(5)
804	3,191	(304,971)	258,936	(167,030)	307,855	(7,739)	58,133
(296)	(259)	(11,910)	(11,602)	(16,885)	(14,482)	(3,308)	(2,691)
0	0	(29)	(53)	(18)	(18)	(4)	(4)
0	0	0	0	(73)	(64)	0	0
0	0	(1)	(2)	(2)	(2)	0	0
(296)	(259)	(11,940)	(11,657)	(16,978)	(14,566)	(3,312)	(2,695)
2	2	28	6	0	0	0	8
(294)	(257)	(11,912)	(11,651)	(16,978)	(14,566)	(3,312)	(2,687)
510	2,934	(316,883)	247,285	(184,008)	293,289	(11,051)	55,446
0	0	(7,508)	(1,509)	(1,669)	(227)	(463)	(97)
0	0	0	0	0	0	0	0
(527)	(562)	(16,931)	(28,701)	(29,364)	(36,646)	(3,285)	(3,764)
4	(4)	(3,244)	20	(2,553)	3,098	0	357
(523)	(566)	(27,683)	(30,190)	(33,586)	(33,775)	(3,748)	(3,504)
(13)	2,368	(344,566)	217,095	(217,594)	259,514	(14,799)	51,942
(1)	(3)	(329)	(508)	(50)	(21)	(10)	(2)
0	0	84	(668)	0	0	0	0
(14)	2,365	(344,811)	215,919	(217,644)	259,493	(14,809)	51,940
\$ (14)	\$ 2,365	\$ (344,811)	\$ 215,919	\$ (217,644)	\$ 259,493	\$ (14,809)	\$ 51,940

## Statement of Operations (Cont.)

(Amounts in thousands)

	Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period from 04-Jun-2019 to 30-Jun-2019
<b>Income</b>				
Interest and dividend income	\$ 5,442	\$ 6,270	\$ 3,454	\$ 516
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(4,141)	1,401	(70)	163
Net realised gain/(loss) on financial derivative instruments	1,322	(3,735)	322	349
Net realised gain/(loss) on foreign currency	(51)	(12)	(1,086)	31
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(9,961)	10,683	(6,033)	1,653
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(761)	2,662	4,061	1,697
Net change in unrealised appreciation/(depreciation) on foreign currency	(25)	(24)	(75)	44
Total Investment Income/(Loss)	(8,175)	17,245	573	4,453
<b>Operating Expenses</b>				
Management fee	(1,417)	(1,302)	(683)	(76)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	0	0	(4)	0
Total Expenses	(1,417)	(1,302)	(687)	(76)
Reimbursement by Investment Advisors	0	0	3	3
Net Operating Expenses	(1,417)	(1,302)	(684)	(73)
<b>Net Investment Income/(Loss)</b>	(9,592)	15,943	(111)	4,380
<b>Finance Costs</b>				
Interest expense	(19)	(106)	(179)	0
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(1)	(279)	0	0
Net Equalisation Credits and (Charges)	0	6	0	0
Total Finance Costs	(20)	(379)	(179)	0
<b>Profit/(Loss) for the Period before Tax</b>	(9,612)	15,564	(290)	4,380
Withholding taxes on dividends and other investment income	(7)	(5)	(6)	0
Capital Gains Tax	0	0	(2)	0
<b>Profit/(Loss) for the Period after Tax</b>	(9,619)	15,559	(298)	4,380
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	\$ (9,619)	\$ 15,559	\$ (298)	\$ 4,380

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

Emerging Markets Short-Term Local Currency Fund		Euro Bond Fund		Euro Credit Fund		Euro Income Bond Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 1,589	\$ 1,390	€ 11,854	€ 14,023	€ 7,931	€ 7,080	€ 32,708	€ 22,689
0	0	0	0	0	0	0	0
(2,252)	(531)	659	16,768	3,648	4,662	7,400	14,757
(2,562)	(86)	9,916	31,033	(7,584)	3,200	(24,428)	(15,503)
122	(54)	2,177	2,137	2,487	641	7,728	1,003
(2,585)	1,437	1,639	47,492	(17,645)	24,736	(74,862)	56,926
(1,063)	925	20,178	23,842	(699)	5,957	(48,480)	7,524
(9)	5	5,462	3,261	545	701	9,639	2,811
(6,760)	3,086	51,885	138,556	(11,317)	46,977	(90,295)	90,207
(467)	(392)	(7,880)	(5,653)	(2,200)	(2,069)	(17,180)	(10,324)
0	0	(55)	(38)	0	0	(39)	(20)
0	0	(13)	(11)	0	0	0	0
0	0	(2)	(2)	(1)	0	(114)	(65)
(467)	(392)	(7,950)	(5,704)	(2,201)	(2,069)	(17,333)	(10,409)
4	5	310	362	53	101	412	204
(463)	(387)	(7,640)	(5,342)	(2,148)	(1,968)	(16,921)	(10,205)
(7,223)	2,699	44,245	133,214	(13,465)	45,009	(107,216)	80,002
(6)	(5)	(40)	(222)	(70)	(43)	(180)	(189)
0	0	0	0	0	0	0	0
0	(35)	(1,022)	(384)	(868)	(988)	(11,184)	(12,488)
0	3	18	3	133	27	(203)	108
(6)	(37)	(1,044)	(603)	(805)	(1,004)	(11,567)	(12,569)
(7,229)	2,662	43,201	132,611	(14,270)	44,005	(118,783)	67,433
(6)	0	(9)	(4)	0	8	(24)	0
(1)	0	0	0	0	0	0	0
(7,236)	2,662	43,192	132,607	(14,270)	44,013	(118,807)	67,433
\$ (7,236)	\$ 2,662	€ 43,192	€ 132,607	€ (14,270)	€ 44,013	€ (118,807)	€ 67,433

## Statement of Operations (Cont.)

	Euro Long Average Duration Fund		Euro Short-Term Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
(Amounts in thousands)				
<b>Income</b>				
Interest and dividend income	€ 718	€ 2,068	€ 859	€ 1,208
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	3,573	4,201	1,141	(403)
Net realised gain/(loss) on financial derivative instruments	1,262	14,094	(812)	(2,201)
Net realised gain/(loss) on foreign currency	(126)	(288)	432	447
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	2,309	19,181	(5,956)	2,166
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	1,839	348	(98)	2,401
Net change in unrealised appreciation/(depreciation) on foreign currency	213	303	(2)	(25)
Total Investment Income/(Loss)	9,788	39,907	(4,436)	3,593
<b>Operating Expenses</b>				
Management fee	(385)	(646)	(2,006)	(2,698)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	0	0	0	0
Total Expenses	(385)	(646)	(2,006)	(2,698)
Reimbursement by Investment Advisors	11	34	0	0
Net Operating Expenses	(374)	(612)	(2,006)	(2,698)
<b>Net Investment Income/(Loss)</b>	9,414	39,295	(6,442)	895
<b>Finance Costs</b>				
Interest expense	(3)	(21)	(106)	(64)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	0	0
Net Equalisation Credits and (Charges)	0	0	0	0
Total Finance Costs	(3)	(21)	(106)	(64)
<b>Profit/(Loss) for the Period before Tax</b>	9,411	39,274	(6,548)	831
Withholding taxes on dividends and other investment income	0	0	0	0
Capital Gains Tax	0	0	0	0
<b>Profit/(Loss) for the Period after Tax</b>	9,411	39,274	(6,548)	831
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	€ 9,411	€ 39,274	€ (6,548)	€ 831

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

<sup>(1)</sup> The PIMCO European Short-Term Opportunities Fund changed name from the Euro Low Duration Fund on 17 January 2020.



PIMCO European High Yield Bond Fund	PIMCO European Short-Term Opportunities Fund <sup>(1)</sup>		Global Advantage Fund		Global Advantage Real Return Fund	
Period from 31-Jan-2020 to 30-Jun-2020	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period from 01-Jan-2020 to 31-Jan-2020	Period Ended 30-Jun-2019
€ 1,353	€ 1,042	€ 534	\$ 6,564	\$ 12,881	\$ 20	\$ 1,451
0	0	1	0	0	8	0
(2,415)	(3,533)	1,067	3,527	5,308	(8)	(870)
946	(1,988)	586	(7,900)	(6,987)	1,811	(733)
(97)	(726)	29	1,564	(1,919)	55	54
(4,123)	(1,494)	601	(4,474)	29,268	14	4,813
359	73	1,205	(1,874)	5,791	(2,120)	1,370
(3)	1,109	(23)	595	(125)	76	(155)
(3,980)	(5,517)	4,000	(1,998)	44,217	(144)	5,930
(10)	(610)	(811)	(1,610)	(2,720)	(29)	(319)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	(1)	0	0
(10)	(610)	(811)	(1,610)	(2,721)	(29)	(319)
12	16	45	0	5	0	0
2	(594)	(766)	(1,610)	(2,716)	(29)	(319)
(3,978)	(6,111)	3,234	(3,608)	41,501	(173)	5,611
(14)	(24)	(9)	(253)	(940)	(7)	(269)
0	0	0	0	0	0	0
0	0	0	(1,520)	(1,483)	0	(247)
0	0	0	2	181	0	18
(14)	(24)	(9)	(1,771)	(2,242)	(7)	(498)
(3,992)	(6,135)	3,225	(5,379)	39,259	(180)	5,113
0	1	1	(17)	(88)	1	(5)
0	0	0	(1)	(39)	7	6
(3,992)	(6,134)	3,226	(5,397)	39,132	(172)	5,114
€ (3,992)	€ (6,134)	€ 3,226	\$ (5,397)	\$ 39,132	\$ (172)	\$ 5,114

## Statement of Operations (Cont.)

(Amounts in thousands)

	Global Bond Fund		Global Bond ESG Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	\$ 160,640	\$ 154,451	\$ 8,739	\$ 7,041
Other income	0	268	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	116,151	62,329	7,217	1,638
Net realised gain/(loss) on financial derivative instruments	19,573	75,882	(11,803)	(6,479)
Net realised gain/(loss) on foreign currency	50,739	(84,995)	(509)	(3,650)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(33,729)	408,188	2,283	21,170
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	36,681	76,695	(7,944)	14,100
Net change in unrealised appreciation/(depreciation) on foreign currency	(11,622)	(2,712)	45	(274)
Total Investment Income/(Loss)	338,433	690,106	(1,972)	33,546
<b>Operating Expenses</b>				
Management fee	(45,470)	(37,258)	(2,179)	(1,468)
Service fee	(1,002)	(1,315)	(2)	0
Trail fee	(27)	(34)	0	0
Other expenses	(93)	(54)	0	0
Total Expenses	(46,592)	(38,661)	(2,181)	(1,468)
Reimbursement by Investment Advisors	1,631	1,117	0	0
Net Operating Expenses	(44,961)	(37,544)	(2,181)	(1,468)
<b>Net Investment Income/(Loss)</b>	293,472	652,562	(4,153)	32,078
<b>Finance Costs</b>				
Interest expense	(3,532)	(2,404)	(87)	(182)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(17,659)	(21,210)	(2,259)	(1,780)
Net Equalisation Credits and (Charges)	(345)	951	69	249
Total Finance Costs	(21,536)	(22,663)	(2,277)	(1,713)
<b>Profit/(Loss) for the Period before Tax</b>	271,936	629,899	(6,430)	30,365
Withholding taxes on dividends and other investment income	(1,254)	(16)	(26)	(5)
Capital Gains Tax	0	1	0	0
<b>Profit/(Loss) for the Period after Tax</b>	270,682	629,884	(6,456)	30,360
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	\$ 270,682	\$ 629,884	\$ (6,456)	\$ 30,360

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

Global Bond Ex-US Fund		PIMCO Global Core Asset Allocation Fund		Global High Yield Bond Fund		Global Investment Grade Credit Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 15,078	\$ 12,969	\$ 6,726	\$ 12,702	\$ 98,770	\$ 95,401	\$ 363,443	\$ 357,113
27	4	0	0	0	0	0	7
11,380	7,004	(2,605)	(197)	(53,941)	(15,980)	108,551	30,902
(4,683)	20,750	(9,650)	4,275	(73,915)	(38,980)	(480,000)	(24,121)
2,272	(5,125)	(2,498)	(620)	(4,473)	(5,189)	43,917	(30,383)
(8,467)	35,970	(11,902)	51,979	(165,516)	246,134	(92,661)	1,013,566
(2,653)	(12,308)	(2,930)	10,119	(26,787)	34,877	(73,477)	66,233
(1,459)	(2,074)	(242)	(54)	143	56	(2,439)	(1,217)
11,495	57,190	(23,101)	78,204	(225,719)	316,319	(132,666)	1,412,100
(2,924)	(3,457)	(4,392)	(5,156)	(15,297)	(13,294)	(66,970)	(54,670)
(30)	(19)	(14)	(14)	(25)	(29)	(2,853)	(2,843)
(24)	(25)	0	0	(169)	(187)	(1,200)	(701)
(1)	(1)	(1)	(1)	(24)	(25)	(122)	(68)
(2,979)	(3,502)	(4,407)	(5,171)	(15,515)	(13,535)	(71,145)	(58,282)
1	9	143	269	156	198	454	454
(2,978)	(3,493)	(4,264)	(4,902)	(15,359)	(13,337)	(70,691)	(57,828)
8,517	53,697	(27,365)	73,302	(241,078)	302,982	(203,357)	1,354,272
(2,953)	(750)	(99)	(1,886)	(123)	(463)	(10,802)	(14,609)
0	0	0	0	(362)	(376)	0	0
(1,370)	(2,006)	(1,027)	(1,160)	(31,722)	(37,052)	(113,347)	(107,022)
40	22	(16,968)	277	(820)	1,712	6,157	2,593
(4,283)	(2,734)	(18,094)	(2,769)	(33,027)	(36,179)	(117,992)	(119,038)
4,234	50,963	(45,459)	70,533	(274,105)	266,803	(321,349)	1,235,234
30	(18)	(296)	(524)	(11)	(19)	(157)	29
0	0	4	21	0	0	0	10
4,264	50,945	(45,751)	70,030	(274,116)	266,784	(321,506)	1,235,273
\$ 4,264	\$ 50,945	\$ (45,751)	\$ 70,030	\$ (274,116)	\$ 266,784	\$ (321,506)	\$ 1,235,273

## Statement of Operations (Cont.)

(Amounts in thousands)

	Global Investment Grade Credit ESG Fund		Global Libor Plus Bond Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	\$ 1,409	\$ 860	\$ 20,814	\$ 19,951
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	576	740	37,770	8,954
Net realised gain/(loss) on financial derivative instruments	1,711	(1,130)	(103,211)	(21,156)
Net realised gain/(loss) on foreign currency	(32)	(144)	(718)	122
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	3,299	3,063	(9,661)	30,932
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(1,245)	724	(65,230)	(11,220)
Net change in unrealised appreciation/(depreciation) on foreign currency	(5)	0	(257)	(89)
Total Investment Income/(Loss)	5,713	4,113	(120,493)	27,494
<b>Operating Expenses</b>				
Management fee	(275)	(128)	(4,642)	(3,230)
Service fee	0	0	(23)	(8)
Trail fee	(1)	0	0	0
Other expenses	(3)	(1)	(1)	(1)
Total Expenses	(279)	(129)	(4,666)	(3,239)
Reimbursement by Investment Advisors	0	0	108	108
Net Operating Expenses	(279)	(129)	(4,558)	(3,131)
<b>Net Investment Income/(Loss)</b>	5,434	3,984	(125,051)	24,363
<b>Finance Costs</b>				
Interest expense	(8)	(10)	(139)	(69)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(300)	(66)	(3,630)	(3,934)
Net Equalisation Credits and (Charges)	62	11	(14)	1,048
Total Finance Costs	(246)	(65)	(3,783)	(2,955)
<b>Profit/(Loss) for the Period before Tax</b>	5,188	3,919	(128,834)	21,408
Withholding taxes on dividends and other investment income	0	(3)	3	0
Capital Gains Tax	0	0	0	1
<b>Profit/(Loss) for the Period after Tax</b>	5,188	3,916	(128,831)	21,409
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	\$ 5,188	\$ 3,916	\$ (128,831)	\$ 21,409

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

Global Low Duration Real Return Fund		Global Real Return Fund		Income Fund		Inflation Strategy Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 957	\$ 16,288	\$ 2,234	\$ 23,585	\$ 1,336,359	\$ 1,387,749	\$ 434	\$ 1,275
14	0	0	0	0	27	0	0
10,055	5,857	16,352	7,194	782,132	303,336	1,079	938
(11,320)	(15,114)	(13,112)	(788)	(1,766,338)	75,360	(3,260)	571
(242)	(5,491)	8,793	(7,165)	66,390	(65,569)	(78)	(87)
(1,838)	32,883	60,802	119,927	(1,623,449)	2,179,454	(1,863)	4,337
(7,846)	580	18,144	(7,386)	(1,567,154)	(62,752)	(689)	1,198
1,219	87	1,874	(778)	(22,981)	(10,713)	(4)	(54)
(9,001)	35,090	95,087	134,589	(2,795,041)	3,806,892	(4,381)	8,178
(2,263)	(3,383)	(5,993)	(6,485)	(321,800)	(298,829)	(350)	(460)
(8)	(13)	(103)	(133)	(8,608)	(6,646)	0	0
0	0	(147)	(164)	(16,853)	(15,259)	0	0
0	(1)	(1)	(1)	(2,166)	(1,984)	0	0
(2,271)	(3,397)	(6,244)	(6,783)	(349,427)	(322,718)	(350)	(460)
0	0	0	0	510	510	0	0
(2,271)	(3,397)	(6,244)	(6,783)	(348,917)	(322,208)	(350)	(460)
(11,272)	31,693	88,843	127,806	(3,143,958)	3,484,684	(4,731)	7,718
(1,303)	(5,558)	(2,604)	(6,717)	(66,838)	(87,274)	(97)	(204)
0	0	0	0	0	0	0	0
(279)	(1,364)	0	(1,690)	(676,957)	(620,657)	0	(7)
134	8	29	22	(6,881)	14,144	1	6
(1,448)	(6,914)	(2,575)	(8,385)	(750,676)	(693,787)	(96)	(205)
(12,720)	24,779	86,268	119,421	(3,894,634)	2,790,897	(4,827)	7,513
0	0	0	0	(6,349)	(1,591)	(68)	(72)
0	0	0	1	304	542	0	0
(12,720)	24,779	86,268	119,422	(3,900,679)	2,789,848	(4,895)	7,441
\$ (12,720)	\$ 24,779	\$ 86,268	\$ 119,422	\$ (3,900,679)	\$ 2,789,848	\$ (4,895)	\$ 7,441

## Statement of Operations (Cont.)

(Amounts in thousands)

	Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	\$ 13,251	\$ 24,220	\$ 6,187	\$ 9,290
Other income	0	2	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	3,738	(4,718)	(982)	63
Net realised gain/(loss) on financial derivative instruments	3,812	(14,739)	(1,921)	(12,904)
Net realised gain/(loss) on foreign currency	(221)	262	(855)	(539)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(7,718)	21,987	(876)	13,205
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	837	9,886	(4,657)	7,486
Net change in unrealised appreciation/(depreciation) on foreign currency	(68)	219	3	(36)
Total Investment Income/(Loss)	13,631	37,119	(3,101)	16,565
<b>Operating Expenses</b>				
Management fee	(2,845)	(2,961)	(1,351)	(1,310)
Service fee	(68)	(128)	0	0
Trail fee	(39)	(41)	0	0
Other expenses	(1)	(1)	0	0
Total Expenses	(2,953)	(3,131)	(1,351)	(1,310)
Reimbursement by Investment Advisors	104	129	0	0
Net Operating Expenses	(2,849)	(3,002)	(1,351)	(1,310)
<b>Net Investment Income/(Loss)</b>	10,782	34,117	(4,452)	15,255
<b>Finance Costs</b>				
Interest expense	(432)	(3,667)	(49)	(821)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(937)	(1,382)	0	0
Net Equalisation Credits and (Charges)	48	(545)	0	0
Total Finance Costs	(1,321)	(5,594)	(49)	(821)
<b>Profit/(Loss) for the Period before Tax</b>	9,461	28,523	(4,501)	14,434
Withholding taxes on dividends and other investment income	(32)	0	(4)	(1)
Capital Gains Tax	0	4	0	0
<b>Profit/(Loss) for the Period after Tax</b>	9,429	28,527	(4,505)	14,433
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	\$ 9,429	\$ 28,527	\$ (4,505)	\$ 14,433

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

Low Duration Income Fund		PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		PIMCO RAE Emerging Markets Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 7,624	\$ 7,386	\$ 1,687	\$ 3,748	\$ 30,772	\$ 45,587	\$ 1,478	\$ 1,813
0	0	0	0	0	0	0	0
1,718	3,319	(22,461)	1,116	43,400	(8,659)	(12,799)	(3,296)
4,014	(7,344)	(34,733)	14,392	(60,228)	(31,427)	1	(2)
(431)	(373)	382	15	253	(419)	(144)	(6)
(2,111)	7,138	(5,892)	5,429	(23,360)	52,864	(15,997)	11,027
(16,617)	2,074	(9,833)	13,925	(3,246)	(7,143)	(1)	0
(2)	(14)	(6)	1	(11)	(57)	(12)	(2)
(5,805)	12,186	(70,856)	38,626	(12,420)	50,746	(27,474)	9,534
(1,548)	(1,043)	(678)	(1,243)	(4,857)	(6,200)	(208)	(227)
0	0	(7)	(13)	(60)	(42)	0	0
0	0	0	0	(2)	(2)	0	0
(5)	(9)	0	0	(1)	(2)	0	0
(1,553)	(1,052)	(685)	(1,256)	(4,920)	(6,246)	(208)	(227)
0	0	0	0	0	0	0	0
(1,553)	(1,052)	(685)	(1,256)	(4,920)	(6,246)	(208)	(227)
(7,358)	11,134	(71,541)	37,370	(17,340)	44,500	(27,682)	9,307
(26)	(44)	(7)	(18)	(1,640)	(9,126)	0	0
0	0	0	0	0	0	0	0
(37)	(69)	(2,667)	(3,214)	(4,494)	(8,333)	0	0
2	0	(267)	7	282	(100)	0	0
(61)	(113)	(2,941)	(3,225)	(5,852)	(17,559)	0	0
(7,419)	11,021	(74,482)	34,145	(23,192)	26,941	(27,682)	9,307
0	(2)	(201)	(181)	0	(3)	(146)	(259)
0	0	0	0	0	0	188	(108)
(7,419)	11,019	(74,683)	33,964	(23,192)	26,938	(27,640)	8,940
\$ (7,419)	\$ 11,019	\$ (74,683)	\$ 33,964	\$ (23,192)	\$ 26,938	\$ (27,640)	\$ 8,940

## Statement of Operations (Cont.)

(Amounts in thousands)	PIMCO RAE Europe Fund		PIMCO RAE Global Developed Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	€ 431	€ 305	\$ 750	\$ 1,054
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(2,982)	(346)	(3,097)	(171)
Net realised gain/(loss) on financial derivative instruments	(1)	0	(6)	(9)
Net realised gain/(loss) on foreign currency	2	(1)	(26)	17
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(3,299)	877	(5,918)	3,734
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	0	0	0	0
Net change in unrealised appreciation/(depreciation) on foreign currency	0	0	(3)	1
Total Investment Income/(Loss)	(5,849)	835	(8,300)	4,626
<b>Operating Expenses</b>				
Management fee	(64)	(32)	(211)	(238)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	0	0	0	0
Total Expenses	(64)	(32)	(211)	(238)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(64)	(32)	(211)	(238)
<b>Net Investment Income/(Loss)</b>	(5,913)	803	(8,511)	4,388
<b>Finance Costs</b>				
Interest expense	0	0	0	0
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	0	0
Net Equalisation Credits and (Charges)	0	0	0	0
Total Finance Costs	0	0	0	0
<b>Profit/(Loss) for the Period before Tax</b>	(5,913)	803	(8,511)	4,388
Withholding taxes on dividends and other investment income	(57)	(26)	(146)	(158)
Capital Gains Tax	0	0	0	0
<b>Profit/(Loss) for the Period after Tax</b>	(5,970)	777	(8,657)	4,230
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	€ (5,970)	€ 777	\$ (8,657)	\$ 4,230

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



PIMCO RAE US Fund		PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund		PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund		PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 303	\$ 181	\$ 120	\$ 153	€ 79	€ 126	\$ 72	\$ 89
0	0	0	0	0	0	0	0
(283)	105	(533)	10	(74)	7	(77)	3
0	0	0	1	0	0	0	0
3	0	(15)	(6)	0	0	(3)	0
(1,485)	1,347	(1,322)	902	(680)	470	(542)	598
0	0	0	0	0	0	0	0
0	1	0	1	0	0	1	0
(1,462)	1,634	(1,750)	1,061	(675)	603	(549)	690
(44)	(32)	(23)	(26)	(9)	(9)	(10)	(10)
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(44)	(32)	(23)	(26)	(9)	(9)	(10)	(10)
0	0	0	0	0	0	0	0
(44)	(32)	(23)	(26)	(9)	(9)	(10)	(10)
(1,506)	1,602	(1,773)	1,035	(684)	594	(559)	680
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
(1,506)	1,602	(1,773)	1,035	(684)	594	(559)	680
(86)	(48)	(12)	(20)	(12)	(15)	(14)	(17)
0	0	16	(21)	0	0	0	0
(1,592)	1,554	(1,769)	994	(696)	579	(573)	663
\$ (1,592)	\$ 1,554	\$ (1,769)	\$ 994	€ (696)	€ 579	\$ (573)	\$ 663

## Statement of Operations (Cont.)

(Amounts in thousands)

	PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund		StocksPLUS™ Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	\$ 63	\$ 37	\$ 25,602	\$ 38,934
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(159)	(8)	9,867	9,696
Net realised gain/(loss) on financial derivative instruments	0	0	(327,885)	151,897
Net realised gain/(loss) on foreign currency	0	0	(1,167)	23
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(589)	423	8,246	35,265
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	0	0	66,613	224,272
Net change in unrealised appreciation/(depreciation) on foreign currency	0	0	23	81
Total Investment Income/(Loss)	(685)	452	(218,701)	460,168
<b>Operating Expenses</b>				
Management fee	(7)	(4)	(8,753)	(8,237)
Service fee	0	0	(8)	(15)
Trail fee	0	0	0	0
Other expenses	0	0	(4)	(3)
Total Expenses	(7)	(4)	(8,765)	(8,255)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(7)	(4)	(8,765)	(8,255)
<b>Net Investment Income/(Loss)</b>	(692)	448	(227,466)	451,913
<b>Finance Costs</b>				
Interest expense	0	0	(198)	(732)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	0	0	0	(66)
Net Equalisation Credits and (Charges)	0	0	1	0
Total Finance Costs	0	0	(197)	(798)
<b>Profit/(Loss) for the Period before Tax</b>	(692)	448	(227,663)	451,115
Withholding taxes on dividends and other investment income	(17)	(12)	0	3
Capital Gains Tax	0	0	0	0
<b>Profit/(Loss) for the Period after Tax</b>	(709)	436	(227,663)	451,118
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	\$ (709)	\$ 436	\$ (227,663)	\$ 451,118

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

PIMCO StocksPLUS™ AR Fund		Strategic Income Fund		Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund	
Period Ended 30-Jun-2020	Period from 29-March-2019 to 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 55	\$ 42	\$ 18,566	\$ 21,742	\$ 72,692	\$ 87,952	\$ 212	\$ 587
0	0	0	0	0	0	0	0
93	8	(47,137)	2,948	124,091	46,928	(28)	(9)
(591)	166	5,238	(16,553)	69,523	(59,927)	905	(776)
(3)	0	(1,206)	(155)	3,385	(5,432)	113	25
(56)	51	(25,974)	43,903	30,068	140,413	(92)	196
266	11	(29,306)	8,458	6,813	68,289	(700)	(519)
0	0	(149)	(191)	914	690	(15)	8
(236)	278	(79,968)	60,152	307,486	278,913	395	(488)
(21)	(9)	(6,166)	(5,914)	(21,032)	(20,170)	(214)	(315)
0	0	0	0	(987)	(968)	0	(1)
0	0	0	0	(469)	(510)	0	0
0	0	(67)	(76)	(20)	(15)	0	0
(21)	(9)	(6,233)	(5,990)	(22,508)	(21,663)	(214)	(316)
1	0	0	0	573	572	4	0
(20)	(9)	(6,233)	(5,990)	(21,935)	(21,091)	(210)	(316)
(256)	269	(86,201)	54,162	285,551	257,822	185	(804)
0	(1)	(95)	(289)	(2,456)	(3,961)	(10)	(8)
0	0	0	0	0	0	0	0
0	0	(2,673)	(3,505)	(8,359)	(10,883)	0	(11)
0	0	(59)	223	39	(198)	0	(1)
0	(1)	(2,827)	(3,571)	(10,776)	(15,042)	(10)	(20)
(256)	268	(89,028)	50,591	274,775	242,780	175	(824)
0	0	(1,132)	(963)	(162)	(24)	0	(1)
0	0	2	0	0	3	0	0
(256)	268	(90,158)	49,628	274,613	242,759	175	(825)
\$ (256)	\$ 268	\$ (90,158)	\$ 49,628	\$ 274,613	\$ 242,759	\$ 175	\$ (825)

## Statement of Operations (Cont.)

(Amounts in thousands)

	UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Income</b>				
Interest and dividend income	£ 7,665	£ 6,022	£ 6,276	£ 7,709
Other income	0	0	0	0
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	1,283	1,213	17,562	1,380
Net realised gain/(loss) on financial derivative instruments	(9,783)	1,295	(6,783)	1,448
Net realised gain/(loss) on foreign currency	1,211	845	508	660
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	15,335	21,537	(5,768)	31,750
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(7,508)	(1,795)	(8,076)	(2,392)
Net change in unrealised appreciation/(depreciation) on foreign currency	108	(7)	84	(15)
Total Investment Income/(Loss)	8,311	29,110	3,803	40,540
<b>Operating Expenses</b>				
Management fee	(1,140)	(797)	(830)	(903)
Service fee	0	0	0	0
Trail fee	0	0	0	0
Other expenses	0	0	0	0
Total Expenses	(1,140)	(797)	(830)	(903)
Reimbursement by Investment Advisors	85	67	7	13
Net Operating Expenses	(1,055)	(730)	(823)	(890)
<b>Net Investment Income/(Loss)</b>	7,256	28,380	2,980	39,650
<b>Finance Costs</b>				
Interest expense	(104)	(139)	(417)	(467)
Credit facility expense	0	0	0	0
Distributions to Redeemable Participating Shareholders	(4,339)	(2,550)	(866)	(2,174)
Net Equalisation Credits and (Charges)	6	(34)	(383)	(52)
Total Finance Costs	(4,437)	(2,723)	(1,666)	(2,693)
<b>Profit/(Loss) for the Period before Tax</b>	2,819	25,657	1,314	36,957
Withholding taxes on dividends and other investment income	(1)	0	0	0
Capital Gains Tax	0	0	0	0
<b>Profit/(Loss) for the Period after Tax</b>	2,818	25,657	1,314	36,957
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations</b>	£ 2,818	£ 25,657	£ 1,314	£ 36,957

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

\* The Company Total for the financial period ended 30 June 2020 and financial period ended 30 June 2019 has been adjusted to account for cross investments and balances in the name of the Company. Please refer to note 10 to the financial statements for details of cross investments.

\*\* The Company Total for 30 June 2019 has not been adjusted for the termination of the PIMCO RAE PLUS US Fund.

US High Yield Bond Fund		US Investment Grade Corporate Bond Fund		US Short-Term Fund		Company Total*	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019**
\$ 78,764	\$ 84,573	\$ 14,610	\$ 5,082	\$ 26,303	\$ 44,577	\$ 3,076,923	\$ 3,126,808
0	0	0	0	0	0	101	327
(39,899)	(3,622)	10,146	3,399	17,503	5,800	998,462	545,991
(29,599)	(18,002)	(28,708)	(3,081)	(10,710)	(31,397)	(3,320,000)	(44,529)
727	(343)	(2,649)	(42)	1,053	(2,673)	273,895	(279,536)
(155,106)	175,568	26,291	13,735	(18,428)	21,073	(3,479,142)	6,432,258
(14,249)	18,720	(11,260)	2,874	14,579	(3,993)	(2,075,185)	751,291
15	3	(38)	(16)	(294)	5	3,763	(9,045)
(159,347)	256,897	8,392	21,951	30,006	33,392	(4,521,183)	10,523,565
(9,252)	(8,942)	(2,345)	(545)	(4,300)	(4,819)	(751,565)	(658,434)
(342)	(466)	0	0	(65)	(58)	(15,446)	(13,909)
0	0	0	0	0	0	(20,440)	(17,976)
(1)	(2)	0	(5)	(1)	(2)	(3,106)	(2,631)
(9,595)	(9,410)	(2,345)	(550)	(4,366)	(4,879)	(790,557)	(692,950)
0	0	0	0	66	69	6,997	6,354
(9,595)	(9,410)	(2,345)	(550)	(4,300)	(4,810)	(783,560)	(686,596)
(168,942)	247,487	6,047	21,401	25,706	28,582	(5,304,743)	9,836,969
(105)	(496)	(147)	(625)	(1,212)	(2,478)	(123,288)	(164,745)
(257)	(265)	0	0	0	0	(619)	(641)
(13,904)	(20,219)	(8,472)	(1,293)	(7,254)	(11,790)	(1,096,827)	(1,010,532)
(753)	909	407	145	135	(12)	(26,245)	30,920
(15,019)	(20,071)	(8,212)	(1,773)	(8,331)	(14,280)	(1,246,979)	(1,144,998)
(183,961)	227,416	(2,165)	19,628	17,375	14,302	(6,551,722)	8,691,971
1	0	1	0	(68)	0	(11,942)	(5,168)
0	0	0	0	0	0	599	(246)
(183,960)	227,416	(2,164)	19,628	17,307	14,302	(6,563,065)	8,686,557
\$ (183,960)	\$ 227,416	\$ (2,164)	\$ 19,628	\$ 17,307	\$ 14,302	\$ (6,563,065)	\$ 8,686,557

## Statement of Changes in Net Assets

(Amounts in thousands)	PIMCO Asia High Yield Bond Fund		PIMCO Capital Securities Fund		Commodity Real Return Fund	
	Period Ended 30-Jun-2020	Period from 14-Feb-2019 to 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	\$ 226,380	\$ 0	\$ 7,944,483	\$ 5,998,728	\$ 564,401	\$ 521,092
Proceeds from shares issued and offsets	211,742	137,406	2,164,580	1,508,126	106,390	92,831
Proceeds from reinvestment of distributions	247	7	3,313	4,097	0	0
Payments on shares redeemed	(69,786)	0	(2,766,038)	(1,135,597)	(222,042)	(113,555)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(15,419)	3,797	(493,282)	482,645	(109,090)	37,246
<b>Net Assets at the End of the Period</b>	\$ 353,164	\$ 141,210	\$ 6,853,056	\$ 6,857,999	\$ 339,659	\$ 537,614

(Amounts in thousands)	Dynamic Multi-Asset Fund		Emerging Asia Bond Fund		Emerging Local Bond Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	€ 1,604,773	€ 1,187,964	\$ 38,513	\$ 33,569	\$ 2,772,000	\$ 2,281,384
Proceeds from shares issued and offsets	1,270,157	359,217	8,048	6,649	967,879	501,355
Proceeds from reinvestment of distributions	0	0	6	7	1,672	1,912
Payments on shares redeemed	(753,411)	(255,118)	(5,301)	(6,982)	(1,360,454)	(525,465)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	77,783	57,531	(14)	2,365	(344,811)	215,919
<b>Net Assets at the End of the Period</b>	€ 2,199,302	€ 1,349,594	\$ 41,252	\$ 35,608	\$ 2,036,286	\$ 2,475,105

(Amounts in thousands)	Emerging Markets Short-Term Local Currency Fund		Euro Bond Fund		Euro Credit Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	\$ 74,289	\$ 51,799	€ 3,013,450	€ 1,978,440	€ 961,445	€ 742,058
Proceeds from shares issued and offsets	30,707	24,662	488,312	552,370	466,338	262,830
Proceeds from reinvestment of distributions	0	0	0	0	69	0
Payments on shares redeemed	(17,949)	(8,787)	(581,188)	(169,051)	(345,081)	(83,921)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(7,236)	2,662	43,192	132,607	(14,270)	44,013
<b>Net Assets at the End of the Period</b>	\$ 79,811	\$ 70,336	€ 2,963,766	€ 2,494,366	€ 1,068,501	€ 964,980

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

PIMCO Credit Opportunities Bond Fund		Diversified Income Fund		Diversified Income Duration Hedged Fund		Dynamic Bond Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 149,347	\$ 141,586	\$ 12,274,587	\$ 6,819,035	\$ 1,269,937	\$ 1,273,910	\$ 3,888,271	\$ 3,087,145
24,097	11,924	5,589,722	2,320,415	433,209	230,650	288,697	1,136,854
0	5	6,771	8,555	62	118	1,149	3,034
(28,388)	(13,531)	(3,126,640)	(1,069,572)	(188,030)	(187,147)	(998,413)	(317,757)
0	0	0	0	0	0	0	0
(5,602)	7,076	(370,176)	561,243	(142,022)	56,185	(136,435)	76,506
\$ 139,454	\$ 147,060	\$ 14,374,264	\$ 8,639,676	\$ 1,373,156	\$ 1,373,716	\$ 3,043,269	\$ 3,985,782
Emerging Markets Bond Fund		Emerging Markets Bond ESG Fund		Emerging Markets Corporate Bond Fund		PIMCO Emerging Markets Opportunities Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period from 04-Jun-2019 to 30-Jun-2019
\$ 4,001,722	\$ 2,428,290	\$ 724,120	\$ 548,383	\$ 224,432	\$ 194,608	\$ 155,506	\$ 0
1,841,072	1,923,882	271,928	145,106	90,019	58,184	28,279	124,057
3,820	3,743	5	0	0	109	0	0
(1,940,693)	(863,487)	(95,270)	(64,505)	(82,114)	(34,184)	(11,584)	0
0	0	0	0	0	0	0	0
(217,644)	259,493	(14,809)	51,940	(9,619)	15,559	(298)	4,380
\$ 3,688,277	\$ 3,751,921	\$ 885,974	\$ 680,924	\$ 222,718	\$ 234,276	\$ 171,903	\$ 128,437
Euro Income Bond Fund		Euro Long Average Duration Fund		Euro Short-Term Fund		PIMCO European High Yield Bond Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period from 31-Jan-2020 to 30-Jun-2020	
€ 3,165,112	€ 1,487,943	€ 162,478	€ 253,994	€ 710,026	€ 775,039	€ 0	
765,527	1,012,930	37,923	47,702	504,422	145,021	150,125	
797	152	0	0	0	0	0	
(621,656)	(352,971)	(48,839)	(49,011)	(539,408)	(208,190)	0	
0	0	0	0	0	0	0	
(118,807)	67,433	9,411	39,274	(6,548)	831	(3,992)	
€ 3,190,973	€ 2,215,487	€ 160,973	€ 291,959	€ 668,492	€ 712,701	€ 146,133	

## Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	PIMCO European Short-Term Opportunities Fund <sup>(1)</sup>		Global Advantage Fund		Global Advantage Real Return Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period from 01-Jan-2020 to 31-Jan-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	€ 353,235	€ 313,942	\$ 467,498	\$ 731,946	\$ 36,235	\$ 87,854
Proceeds from shares issued and offsets	119,248	102,309	36,875	113,438	0	26,222
Proceeds from reinvestment of distributions	0	0	1,519	1,483	0	170
Payments on shares redeemed	(176,921)	(84,200)	(53,137)	(84,215)	(36,063)	(42,213)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(6,134)	3,226	(5,397)	39,132	(172)	5,114
<b>Net Assets at the End of the Period</b>	€ 289,428	€ 335,277	\$ 447,358	\$ 801,784	\$ 0	\$ 77,147

(Amounts in thousands)	Global High Yield Bond Fund		Global Investment Grade Credit Fund		Global Investment Grade Credit ESG Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	\$ 4,341,308	\$ 3,153,872	\$ 21,938,396	\$ 17,244,136	\$ 83,800	\$ 42,731
Proceeds from shares issued and offsets	2,494,283	1,257,082	10,906,241	5,800,024	86,435	28,881
Proceeds from reinvestment of distributions	1,435	3,125	6,921	10,608	1	0
Payments on shares redeemed	(1,604,149)	(897,570)	(8,023,789)	(4,340,893)	(10,969)	(1,759)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(274,116)	266,784	(321,506)	1,235,273	5,188	3,916
<b>Net Assets at the End of the Period</b>	\$ 4,958,761	\$ 3,783,293	\$ 24,506,263	\$ 19,949,148	\$ 164,455	\$ 73,769

(Amounts in thousands)	Inflation Strategy Fund		Low Average Duration Fund		Low Duration Global Investment Grade Credit Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	\$ 70,015	\$ 76,181	\$ 1,189,920	\$ 1,221,290	\$ 510,334	\$ 526,200
Proceeds from shares issued and offsets	3,069	22,306	558,485	291,471	188,381	18,094
Proceeds from reinvestment of distributions	0	0	105	164	0	0
Payments on shares redeemed	(4,447)	(34,753)	(692,231)	(426,646)	(82,640)	(40,660)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(4,895)	7,441	9,429	28,527	(4,505)	14,433
<b>Net Assets at the End of the Period</b>	\$ 63,742	\$ 71,175	\$ 1,065,708	\$ 1,114,806	\$ 611,570	\$ 518,067

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

<sup>(1)</sup> The PIMCO European Short-Term Opportunities Fund changed name from the Euro Low Duration Fund on 17 January 2020.



Global Bond Fund		Global Bond ESG Fund		Global Bond Ex-US Fund		PIMCO Global Core Asset Allocation Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 15,000,575	\$ 10,900,009	\$ 762,434	\$ 506,382	\$ 1,092,298	\$ 963,225	\$ 814,354	\$ 850,423
3,339,270	4,092,991	435,448	188,834	87,686	152,447	37,282	75,354
4,483	4,966	629	502	991	1,097	5	7
(3,483,840)	(1,695,579)	(122,453)	(48,582)	(287,472)	(200,739)	(249,284)	(133,217)
0	0	0	0	0	0	0	0
270,682	629,884	(6,456)	30,360	4,264	50,945	(45,751)	70,030
\$ 15,131,170	\$ 13,932,271	\$ 1,069,602	\$ 677,496	\$ 897,767	\$ 966,975	\$ 556,606	\$ 862,597

  

Global Libor Plus Bond Fund		Global Low Duration Real Return Fund		Global Real Return Fund		Income Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 2,011,215	\$ 1,039,498	\$ 997,469	\$ 1,154,274	\$ 1,831,308	\$ 1,947,570	\$ 81,080,459	\$ 55,918,429
193,447	678,783	177,850	213,942	588,434	399,409	22,541,981	27,617,205
175	594	0	38	0	406	43,382	31,253
(188,395)	(171,866)	(455,460)	(273,397)	(772,952)	(365,802)	(35,475,351)	(13,115,171)
0	0	0	0	0	0	0	0
(128,831)	21,409	(12,720)	24,779	86,268	119,422	(3,900,679)	2,789,848
\$ 1,887,611	\$ 1,568,418	\$ 707,139	\$ 1,119,636	\$ 1,733,058	\$ 2,101,005	\$ 64,289,792	\$ 73,241,564

  

Low Duration Income Fund		PIMCO MLP & Energy Infrastructure Fund		Mortgage Opportunities Fund		PIMCO RAE Emerging Markets Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 478,805	\$ 377,768	\$ 238,171	\$ 246,190	\$ 1,675,111	\$ 2,183,029	\$ 115,230	\$ 94,740
361,435	30,517	29,744	130,114	728,948	361,882	35,026	61,060
8	13	4	247	1,320	1,730	0	0
(15,723)	(16,823)	(96,905)	(153,315)	(496,368)	(941,821)	(40,151)	(47,073)
0	0	0	0	0	0	0	0
(7,419)	11,019	(74,683)	33,964	(23,192)	26,938	(27,640)	8,940
\$ 817,106	\$ 402,494	\$ 96,331	\$ 257,200	\$ 1,885,819	\$ 1,631,758	\$ 82,465	\$ 117,667

## Statement of Changes in Net Assets (Cont.)

(Amounts in thousands)	PIMCO RAE Europe Fund		PIMCO RAE Global Developed Fund		PIMCO RAE US Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	€ 23,470	€ 8,125	\$ 55,769	\$ 31,939	\$ 14,183	\$ 11,525
Proceeds from shares issued and offsets	12,137	2,862	28,533	18,480	16,412	728
Proceeds from reinvestment of distributions	0	0	0	0	0	0
Payments on shares redeemed	(11,589)	(4,287)	(31,497)	(3,001)	(3,700)	(744)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(5,970)	777	(8,657)	4,230	(1,592)	1,554
<b>Net Assets at the End of the Period</b>	€ 18,048	€ 7,477	\$ 44,148	\$ 51,648	\$ 25,303	\$ 13,063

(Amounts in thousands)	StocksPLUS™ Fund		PIMCO StocksPLUS™ AR Fund		Strategic Income Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period from 29-March-2019 to 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	\$ 3,009,851	\$ 2,299,203	\$ 5,977	\$ 0	\$ 1,169,920	\$ 899,132
Proceeds from shares issued and offsets	1,670,462	1,024,378	1,103	5,000	65,036	195,123
Proceeds from reinvestment of distributions	0	60	0	0	4	6
Payments on shares redeemed	(1,327,265)	(847,355)	(54)	0	(174,235)	(66,357)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(227,663)	451,118	(256)	268	(90,158)	49,628
<b>Net Assets at the End of the Period</b>	\$ 3,125,385	\$ 2,927,404	\$ 6,770	\$ 5,268	\$ 970,567	\$ 1,077,532

(Amounts in thousands)	US High Yield Bond Fund		US Investment Grade Corporate Bond Fund		US Short-Term Fund	
	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
<b>Net Assets at the Beginning of the Period</b>	\$ 2,798,116	\$ 2,496,388	\$ 796,420	\$ 178,732	\$ 2,361,042	\$ 2,650,419
Proceeds from shares issued and offsets	1,717,443	762,252	630,755	135,032	1,636,090	1,008,955
Proceeds from reinvestment of distributions	3,946	5,355	5,828	19	7,133	11,790
Payments on shares redeemed	(1,071,205)	(596,698)	(173,208)	(44,934)	(1,244,290)	(1,272,405)
Notional exchange rate adjustment	0	0	0	0	0	0
Increase/(Decrease) in net assets attributable to redeemable participating shareholders from operations	(183,960)	227,416	(2,164)	19,628	17,307	14,302
<b>Net Assets at the End of the Period</b>	\$ 3,264,340	\$ 2,894,713	\$ 1,257,631	\$ 288,477	\$ 2,777,282	\$ 2,413,061

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

\* The Company Total for the financial period ended 30 June 2020 and financial period ended 30 June 2019 has been adjusted to account for cross investments and balances in the name of the Company. Please refer to note 10 to the financial statements for details of cross investments.

\*\* The Company Total for 30 June 2019 has not been adjusted for the termination of the PIMCO RAE PLUS US Fund.

PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund		PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund		PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund		PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 11,347	\$ 9,889	€ 5,125	€ 4,104	\$ 5,666	\$ 4,623	\$ 3,424	\$ 2,727
7	0	0	0	0	0	2,886	0
0	0	0	0	0	0	0	0
(8)	0	0	0	0	0	(36)	0
0	0	0	0	0	0	0	0
(1,769)	994	(696)	579	(573)	663	(709)	436
\$ 9,577	\$ 10,883	€ 4,429	€ 4,683	\$ 5,093	\$ 5,286	\$ 5,565	\$ 3,163
Total Return Bond Fund		PIMCO TRENDS Managed Futures Strategy Fund		UK Corporate Bond Fund		UK Long Term Corporate Bond Fund	
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019	Period Ended 30-Jun-2020	Period Ended 30-Jun-2019
\$ 5,139,388	\$ 4,899,730	\$ 25,717	\$ 51,842	£ 557,068	£ 386,886	£ 406,944	£ 372,630
1,216,479	580,028	14,122	8,385	218,980	112,719	25,253	36,577
4,482	5,414	0	6	33	1	616	650
(1,006,066)	(840,343)	(15,737)	(28,966)	(52,653)	(99,872)	(101,787)	(21,243)
0	0	0	0	0	0	0	0
274,613	242,759	175	(825)	2,818	25,657	1,314	36,957
\$ 5,628,896	\$ 4,887,588	\$ 24,277	\$ 30,442	£ 726,246	£ 425,391	£ 332,340	£ 425,571
Company Total*							
Period Ended 30-Jun-2020	Period Ended 30-Jun-2019**						
\$ 195,657,520	\$ 144,323,640						
65,715,682	56,265,273						
101,188	101,647						
(71,429,297)	(32,736,097)						
(67,556)	(16,040)						
(6,563,065)	8,686,557						
\$ 183,414,472	\$ 176,624,980						

## Schedule of Investments PIMCO Asia High Yield Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES								CORPORATE BONDS & NOTES			
AUSTRALIA				Ronshine China Holdings Ltd.				Far East Horizon Ltd.			
CORPORATE BONDS & NOTES				7.350% due 15/12/2023				4.350% due 14/06/2022 (d)			
Barmincio Finance Pty. Ltd.				8.100% due 09/06/2023				Fortune Star BVI Ltd.			
6.625% due 15/05/2022	\$ 1,400	\$ 1,387	0.39	8.750% due 25/10/2022				4.350% due 06/05/2023			
EMECO Pty. Ltd.				10.500% due 01/03/2022				5.250% due 23/03/2022			
9.250% due 31/03/2022	700	707	0.20	Sands China Ltd.				Lenovo Group Ltd.			
Mineral Resources Ltd.				4.375% due 18/06/2030				4.750% due 29/03/2023			
8.125% due 01/05/2027	1,700	1,811	0.52	Sunac China Holdings Ltd.				Nanyang Commercial Bank Ltd.			
Santos Finance Ltd.				6.500% due 10/01/2025				5.000% due 02/06/2022 (d)(f)			
5.250% due 13/03/2029	2,900	3,117	0.88	7.250% due 14/06/2022				Yanlord Land HK Co. Ltd.			
Total Australia		7,022	1.99	7.500% due 01/02/2024				6.800% due 27/02/2024			
				7.875% due 15/02/2022							
				7.950% due 11/10/2023							
BRAZIL				Tencent Holdings Ltd.							
CORPORATE BONDS & NOTES				3.290% due 03/06/2060							
Banco BTG Pactual S.A.				Times China Holdings Ltd.							
4.500% due 10/01/2025	2,200	2,164	0.61	5.750% due 26/04/2022							
CAYMAN ISLANDS				6.250% due 17/01/2021							
CONVERTIBLE BONDS & NOTES				6.600% due 02/03/2023							
China Evergrande Group				VLL International, Inc.							
4.250% due 14/02/2023	HKD 20,000	2,437	0.69	5.750% due 28/11/2024							
CORPORATE BONDS & NOTES				Wynn Macau Ltd.							
21Vianet Group, Inc.				4.875% due 01/10/2024							
7.875% due 15/10/2021	\$ 2,800	2,835	0.80	5.500% due 15/01/2026							
Champion Sincerity Holdings Ltd.				Xinyuan Real Estate Co. Ltd.							
8.125% due 08/02/2022 (d)	2,400	2,442	0.69	7.750% due 28/02/2021							
China Aoyuan Group Ltd.				Yingde Gases Investment Ltd.							
7.950% due 07/09/2021	1,600	1,636	0.46	6.250% due 19/01/2023							
8.500% due 23/01/2022	1,700	1,758	0.50	Yuzhou Properties Co. Ltd.							
China Evergrande Group				7.375% due 13/01/2026							
8.250% due 23/03/2022	6,450	5,982	1.69	Zhenro Properties Group Ltd.							
8.750% due 28/06/2025	4,300	3,459	0.98	8.350% due 10/03/2024							
9.500% due 11/04/2022	500	471	0.13	9.150% due 08/03/2022							
10.000% due 11/04/2023	4,700	4,259	1.21	9.150% due 06/05/2023							
China SCE Group Holdings Ltd.											
5.875% due 10/03/2022	1,600	1,578	0.45								
7.250% due 19/04/2023	600	601	0.17								
7.375% due 09/04/2024	300	296	0.08								
CIFI Holdings Group Co. Ltd.											
5.500% due 23/01/2022 (g)	1,100	1,108	0.31								
6.450% due 07/11/2024	2,900	2,954	0.84								
6.550% due 28/03/2024	800	823	0.23								
Country Garden Holdings Co. Ltd.											
4.750% due 28/09/2023	856	869	0.25								
6.150% due 17/09/2025	1,100	1,173	0.33								
Fantasia Holdings Group Co. Ltd.											
10.875% due 09/01/2023	3,800	3,857	1.09								
11.875% due 01/06/2023	1,300	1,330	0.38								
Golden Eagle Retail Group Ltd.											
4.625% due 21/05/2023	300	292	0.08								
Health & Happiness H&H International Holdings Ltd.											
5.625% due 24/10/2024	2,100	2,157	0.61								
Kaisa Group Holdings Ltd.											
8.500% due 30/06/2022	3,800	3,767	1.07								
10.500% due 15/01/2025	4,700	4,458	1.26								
11.950% due 22/10/2022	3,700	3,852	1.09								
KWG Group Holdings Ltd.											
5.875% due 10/11/2024	800	766	0.22								
6.000% due 11/01/2022	3,700	3,728	1.06								
7.400% due 05/03/2024	2,300	2,356	0.67								
Melco Resorts Finance Ltd.											
5.250% due 26/04/2026	3,500	3,534	1.00								
Metropolitan Light Co. Ltd.											
5.500% due 21/11/2022	3,043	3,080	0.87								
MGM China Holdings Ltd.											
5.250% due 18/06/2025	3,000	3,075	0.87								
5.375% due 15/05/2024	300	305	0.09								
5.875% due 15/05/2026	1,500	1,548	0.44								
New Metro Global Ltd.											
6.800% due 05/08/2023	3,700	3,737	1.06								
Powerlong Real Estate Holdings Ltd.											
4.875% due 15/09/2021	800	790	0.22								
6.950% due 23/07/2023	1,400	1,405	0.40								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>MAURITIUS</b>				<b>Global Prime Capital Pte. Ltd.</b>				<b>VIRGIN ISLANDS (BRITISH)</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>5.950% due 23/01/2025</b>				<b>CONVERTIBLE BONDS &amp; NOTES</b>			
Azure Power Energy Ltd.				7.250% due 26/04/2021	\$ 2,800	\$ 2,674	0.76	Link CB Ltd.			
5.500% due 03/11/2022	\$ 2,700	\$ 2,730	0.77		200	202	0.06	1.600% due 03/04/2024 HKD	14,000	\$ 1,767	0.50
Greenko Investment Co.				<b>Indika Energy Capital Pte. Ltd.</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
4.875% due 16/08/2023	3,600	3,523	1.00	5.875% due 09/11/2024	800	720	0.20	1MDB Global Investments Ltd.			
Greenko Solar Mauritius Ltd.				6.875% due 10/04/2022	1,400	1,366	0.39	4.400% due 09/03/2023 \$	4,000	3,802	1.08
5.950% due 29/07/2026	1,700	1,683	0.48	<b>Medco Bell Pte. Ltd.</b>				Baoxin Auto Finance Ltd.			
UPL Corp. Ltd.				6.375% due 30/01/2027	2,300	1,974	0.56	5.625% due			
4.625% due 16/06/2030	3,000	2,973	0.84	<b>Theta Capital Pte. Ltd.</b>				30/10/2020 (d)	600	438	0.12
Total Mauritius		10,909	3.09	6.750% due 31/10/2026	2,800	2,248	0.64	Castle Peak Power Finance Co. Ltd.			
				Total Singapore		11,385	3.22	2.200% due 22/06/2030	1,500	1,505	0.43
<b>MONGOLIA</b>				<b>SOUTH KOREA</b>				Celestial Miles Ltd.			
<b>SOVEREIGN ISSUES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				5.750% due			
Mongolia Government International Bond				<b>KDB Life Insurance Co. Ltd.</b>				31/01/2024 (d)	1,300	1,337	0.38
5.125% due 05/12/2022	4,800	4,800	1.36	7.500% due 21/05/2023 (d)	\$ 1,000	935	0.27	Easy Tactic Ltd.			
5.625% due 01/05/2023	200	201	0.06	<b>Woori Bank</b>				5.875% due 13/02/2023	1,600	1,382	0.39
Total Mongolia		5,001	1.42	5.250% due 16/05/2022 (d)(f)	1,500	1,552	0.44	8.125% due 27/02/2023	500	458	0.13
				Total South Korea		2,487	0.71	<b>NWD MTN Ltd.</b>			
<b>NETHERLANDS</b>				<b>SRI LANKA</b>				4.125% due 18/07/2029	2,000	1,979	0.56
<b>CORPORATE BONDS &amp; NOTES</b>				<b>SOVEREIGN ISSUES</b>				<b>RKPF Overseas Ltd.</b>			
Indo Energy Finance BV				<b>Sri Lanka Government International Bond</b>				6.700% due 30/09/2024	3,200	3,243	0.92
6.375% due 24/01/2023	399	375	0.11	5.750% due 18/01/2022	1,100	880	0.25	Scenery Journey Ltd.			
<b>PAKISTAN</b>				6.125% due 03/06/2025	5,650	3,814	1.08	11.500% due			
<b>CORPORATE BONDS &amp; NOTES</b>				6.200% due 11/05/2027	5,600	3,682	1.04	24/10/2022	3,700	3,524	1.00
Third Pakistan International Sukuk Co. Ltd.				6.350% due 28/06/2024	4,000	2,800	0.79	13.000% due			
5.625% due 05/12/2022	4,600	4,496	1.27	6.825% due 18/07/2026	300	200	0.06	06/11/2022	1,200	1,173	0.33
<b>SOVEREIGN ISSUES</b>				6.850% due 03/11/2025	1,200	810	0.23	<b>Star Energy Geothermal Wayang Windu Ltd.</b>			
Pakistan Government International Bond				7.550% due 28/03/2030	2,900	1,907	0.54	6.750% due 24/04/2033	3,719	3,882	1.10
8.250% due 15/04/2024	2,500	2,615	0.74	7.850% due 14/03/2029	600	397	0.11	<b>Studio City Co. Ltd.</b>			
8.250% due 30/09/2025	700	733	0.21	Total Sri Lanka		14,490	4.10	7.250% due 30/11/2021	1,400	1,414	0.40
		3,348	0.95	<b>THAILAND</b>				<b>Wanda Properties International Co. Ltd.</b>			
Total Pakistan		7,844	2.22	<b>CORPORATE BONDS &amp; NOTES</b>				7.250% due 29/01/2024	900	849	0.24
<b>PHILIPPINES</b>				<b>Bangkok Bank PCL</b>				<b>Wanda Properties Overseas Ltd.</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				3.733% due 25/09/2034 (f)	1,200	1,149	0.32	6.950% due 05/12/2022	400	392	0.11
Jollibee Worldwide Pte. Ltd.				<b>Thaioil Treasury Center Co. Ltd.</b>						25,378	7.19
3.900% due 23/01/2025 (d)	400	376	0.11	5.375% due 20/11/2048	1,200	1,514	0.43	Total Virgin Islands (British)		27,145	7.69
4.750% due 24/06/2030	3,300	3,292	0.93	Total Thailand		2,663	0.75	<b>SHORT-TERM INSTRUMENTS</b>			
<b>PLDT, Inc.</b>				<b>UNITED KINGDOM</b>				<b>U.S. TREASURY BILLS</b>			
2.500% due 23/01/2031	1,500	1,522	0.43	<b>CORPORATE BONDS &amp; NOTES</b>				0.096% due			
3.450% due 23/06/2050	1,800	1,821	0.52	<b>HSBC Holdings PLC</b>				23/07/2020 (b)(c)(i)(h)	400	400	0.11
<b>Royal Capital BV</b>				4.750% due 04/07/2029 (d)(f)	€ 600	640	0.18	0.122% due			
4.875% due 05/05/2024 (d)	2,000	1,960	0.56	<b>Jaguar Land Rover Automotive PLC</b>				06/08/2020 (b)(c)(i)(h)	100	100	0.03
5.500% due 05/05/2021 (d)	800	792	0.22	6.875% due 15/11/2026	2,300	2,217	0.63	Total Short-Term Instruments		500	0.14
5.875% due 05/05/2022 (d)	640	637	0.18	<b>Royal Bank of Scotland Group PLC</b>				<b>Total Transferable Securities</b>			
<b>SMC Global Power Holdings Corp.</b>				8.000% due 10/08/2025 (d)(f)	\$ 800	885	0.25			\$ 310,244	87.85
5.950% due 05/05/2025 (d)	300	290	0.08	Total United Kingdom		3,742	1.06	<b>SHARES</b>			
6.500% due 25/04/2024 (d)	1,800	1,791	0.51	<b>UNITED STATES</b>				<b>INVESTMENT FUNDS</b>			
Total Philippines		12,481	3.54	<b>CORPORATE BONDS &amp; NOTES</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>SINGAPORE</b>				<b>Nissan Motor Acceptance Corp.</b>				<b>PIMCO Select Funds</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				3.875% due 21/09/2023	1,100	1,103	0.31	plc - PIMCO			
ABJA Investment Co. Pte. Ltd.				<b>VIETNAM</b>				US Dollar Short-			
4.450% due 24/07/2023	800	762	0.21	<b>SOVEREIGN ISSUES</b>				Term Floating NAV			
Alam Synergy Pte. Ltd.				<b>Vietnam Debt &amp; Asset Trading Corp.</b>				Fund (e)	2,942,032	29,303	8.29
6.625% due 24/04/2022	2,300	1,044	0.29	1.000% due 10/10/2025	3,800	2,963	0.84	<b>EXCHANGE-TRADED FUNDS</b>			
Eterna Capital Pte. Ltd. (8.000% Cash or 8.000% PIK)								<b>PIMCO ETFs plc -</b>			
8.000% due 11/12/2022 (a)	1,294	395	0.11					PIMCO US Dollar			
								Short Maturity			
								UCITS ETF (e)	48,700	4,938	1.40
								<b>Total Investment Funds</b>		\$ 34,241	9.69

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	0.130%	30/06/2020	01/07/2020	\$ 3,700	U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025	\$ (3,774)	\$ 3,700	\$ 3,700	1.05
<b>Total Repurchase Agreements</b>						<b>\$ (3,774)</b>	<b>\$ 3,700</b>	<b>\$ 3,700</b>	<b>1.05</b>

<sup>(1)</sup> Includes accrued interest.

## Schedule of Investments PIMCO Asia High Yield Bond Fund (Cont.)

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2020	20	\$ (15)	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2020	4	(7)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	24	9	0.00
U.S. Treasury 10-Year Note September Futures	Short	09/2020	8	(5)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2020	15	(59)	(0.02)
				<u>\$ (77)</u>	<u>(0.02)</u>
Total Financial Derivative Instruments Dealt in on a Regulated Market				<u>\$ (77)</u>	<u>(0.02)</u>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	5.000%	20/12/2024	\$ 1,012	\$ (76)	(0.02)
CDX.HY-34 5-Year Index	5.000	20/06/2025	8,265	(87)	(0.03)
				<u>\$ (163)</u>	<u>(0.05)</u>

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.500%	18/12/2029	\$ 2,200	\$ (223)	(0.07)
Receive	3-Month USD-LIBOR	2.230	15/05/2024	100	(8)	0.00
Receive	3-Month USD-LIBOR	2.250	13/01/2050	100	(37)	(0.01)
Receive	3-Month USD-LIBOR	2.250	12/03/2050	600	(219)	(0.06)
Receive	3-Month USD-LIBOR	2.270	06/06/2024	200	(16)	(0.01)
Receive	3-Month USD-LIBOR	2.290	15/05/2024	100	(8)	0.00
Receive	3-Month USD-LIBOR	2.300	22/05/2024	100	(8)	0.00
Receive	3-Month USD-LIBOR	2.310	24/05/2024	100	(8)	0.00
Receive	3-Month USD-LIBOR	2.320	21/05/2024	100	(8)	0.00
Receive	3-Month USD-LIBOR	2.330	20/05/2024	100	(8)	0.00
Receive	3-Month USD-LIBOR	2.410	28/03/2024	100	(9)	0.00
Receive	3-Month USD-LIBOR	2.750	18/12/2029	2,300	(306)	(0.09)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 1,700	(5)	0.00
					<u>\$ (863)</u>	<u>(0.24)</u>
Total Centrally Cleared Financial Derivative Instruments					<u>\$ (1,026)</u>	<u>(0.29)</u>

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

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

<sup>(3)</sup> This instrument has a forward starting effective date.

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BOA	Put - OTC USD versus INR	INR 73.500	09/09/2020	900	\$ 99	\$ 61	0.02

<sup>(1)</sup> Notional Amount represents the number of contracts.



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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Huarong Finance Co. Ltd.	1.000%	23/10/2020	\$ 2,700	\$ (3)	\$ 13	\$ 10	0.00
BPS	CNOOC Finance Ltd.	1.000	20/06/2025	2,300	39	(2)	37	0.01
	Sinopec Group Overseas Development Ltd.	1.000	20/06/2025	2,500	43	(4)	39	0.01
	State Grid Overseas Investment Ltd.	1.000	20/06/2025	2,500	40	(1)	39	0.01
BRC	Baidu, Inc.	1.000	20/06/2025	2,500	15	(2)	13	0.01
	China Cinda Finance Ltd.	1.000	20/06/2025	1,800	(77)	59	(18)	(0.01)
	CNAC HK Finbridge Co. Ltd.	1.000	20/06/2025	2,600	(43)	(19)	(62)	(0.02)
	Pertamina Persero PT	1.000	20/06/2025	2,600	(79)	(24)	(103)	(0.03)
	Perusahaan Perseroan Persero PT	1.000	20/06/2025	2,600	(79)	(5)	(84)	(0.02)
	Vanke Real Estate Co. Ltd.	1.000	20/06/2025	2,500	(71)	(18)	(89)	(0.02)
					\$ (215)	\$ (3)	\$ (218)	(0.06)

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

## INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Receive	3-Month CNY-CNREPOFIX	2.933%	17/01/2025	CNY 4,900	\$ 0	\$ 21	\$ 21	0.01
NGF	Receive	3-Month CNY-CNREPOFIX	2.920	14/01/2025	5,000	0	21	21	0.01
SCX	Receive	3-Month CNY-CNREPOFIX	2.650	05/03/2025	18,200	0	(13)	(13)	(0.01)
	Receive	3-Month CNY-CNREPOFIX	3.000	13/02/2025	8,000	0	13	13	0.00
	Receive	3-Month CNY-CNREPOFIX	3.250	23/09/2024	7,000	0	19	19	0.01
						\$ 0	\$ 61	\$ 61	0.02

## TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DBL	Receive	U.S. Treasury Inflation Protected Securities	N/A	3-Month USD-LIBOR plus a specified spread	\$ 3,665	17/09/2020	\$ 0	\$ (2)	\$ (2)	0.00

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	¥ 55,233	\$ 517	\$ 5	\$ 0	\$ 5	0.00
	08/2020	€ 482	541	0	(1)	(1)	0.00
	08/2020	\$ 517	¥ 55,233	0	(5)	(5)	0.00
	09/2020	TWD 116,214	\$ 3,935	0	(5)	(5)	0.00
BRC	08/2020	€ 198	223	0	0	0	0.00
CBK	08/2020	465	522	0	0	0	0.00
	08/2020	¥ 99,000	926	8	0	8	0.00
FBF	09/2020	HKD 16,333	2,105	0	(1)	(1)	0.00
HUS	08/2020	€ 283	320	2	0	2	0.00
	08/2020	\$ 2,777	AUD 4,050	12	0	12	0.00
	08/2020	938	€ 827	0	(8)	(8)	0.00
MYI	07/2020	¥ 48,192	\$ 451	4	0	4	0.00
	08/2020	€ 10,699	11,615	0	(414)	(414)	(0.12)
	08/2020	¥ 293,000	2,723	5	0	5	0.00
	08/2020	\$ 451	¥ 48,192	0	(4)	(4)	0.00
	09/2020	122	IDR 1,856,313	7	0	7	0.00
SCX	09/2020	CNY 26,000	\$ 3,649	0	(13)	(13)	0.00
SSB	09/2020	HKD 1,929	249	0	0	0	0.00
UAG	07/2020	¥ 47,989	449	4	0	4	0.00
	07/2020	\$ 1,405	¥ 151,415	0	(2)	(2)	0.00
	08/2020	AUD 4,097	\$ 2,678	0	(143)	(143)	(0.05)
	08/2020	\$ 965	€ 849	0	(10)	(10)	0.00
	08/2020	3,141	¥ 337,589	0	(11)	(11)	0.00
	09/2020	HKD 13,774	\$ 1,776	0	0	0	0.00
				\$ 47	\$ (617)	\$ (570)	(0.17)

## Schedule of Investments PIMCO Asia High Yield Bond Fund (Cont.)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the E Class SGD (Hedged) Income and M Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 4,476	\$ 3,224	\$ 16	\$ 0	\$ 16	0.00
	08/2020	\$ 3,225	SGD 4,476	0	(16)	(16)	0.00
BPS	07/2020	2,417	3,433	44	0	44	0.01
CBK	07/2020	SGD 4,407	\$ 3,164	5	0	5	0.00
	08/2020	\$ 3,164	SGD 4,407	0	(5)	(5)	0.00
GLM	07/2020	22	30	0	0	0	0.00
HUS	07/2020	SGD 2,019	\$ 1,448	4	(3)	1	0.00
	07/2020	\$ 1,817	SGD 2,576	30	0	30	0.01
	08/2020	SGD 106	\$ 76	0	0	0	0.00
	08/2020	\$ 1,326	SGD 1,845	0	(4)	(4)	0.00
SSB	07/2020	3,409	4,818	44	0	44	0.01
UAG	07/2020	SGD 24	\$ 17	0	0	0	0.00
	07/2020	\$ 50	SGD 69	0	0	0	0.00
	08/2020	139	194	0	0	0	0.00
				\$ 143	\$ (28)	\$ 115	0.03
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (553)</b>	<b>(0.16)</b>
<b>Total Investments</b>						<b>\$ 346,529</b>	<b>98.12</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 6,635</b>	<b>1.88</b>
<b>Net Assets</b>						<b>\$ 353,164</b>	<b>100.00</b>

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

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

(a) Payment in-kind security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
CIFI Holdings Group Co. Ltd.	5.500%	23/01/2022	16/04/2019	\$ 1,106	\$ 1,108	0.31

(h) Securities with an aggregate fair value of \$500 and cash of \$375 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$1,749 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 310,244	\$ 0	\$ 310,244
Investment Funds	29,303	4,938	0	34,241
Repurchase Agreements	0	3,700	0	3,700
Financial Derivative Instruments <sup>(3)</sup>	(77)	(1,579)	0	(1,656)
<b>Totals</b>	<b>\$ 29,226</b>	<b>\$ 317,303</b>	<b>\$ 0</b>	<b>\$ 346,529</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 207,178	\$ 0	\$ 207,178
Investment Funds	14,115	0	0	14,115
Repurchase Agreements	0	448	0	448
Financial Derivative Instruments <sup>(3)</sup>	(8)	(318)	0	(326)
<b>Totals</b>	<b>\$ 14,107</b>	<b>\$ 207,308</b>	<b>\$ 0</b>	<b>\$ 221,415</b>

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



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

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

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 86	\$ 0	\$ 86
BPS	159	0	159
BRC	(343)	321	(22)
CBK	8	0	8
DBL	(2)	0	(2)
FBF	(1)	0	(1)
HUS	33	0	33
MYI	(402)	554	152
NGF	21	0	21
SCX	6	(20)	(14)
SSB	44	0	44
UAG	(162)	0	(162)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	57.49	66.60
Transferable securities dealt in on another regulated market	25.82	24.91
Other transferable securities	4.54	0.00
Investment funds	9.69	6.24
Repurchase agreements	1.05	0.20
Financial derivative instruments dealt in on a regulated market	(0.02)	0.00
Centrally cleared financial derivative instruments	(0.29)	0.02
OTC financial derivative instruments	(0.16)	(0.16)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Australia	1.99	1.78
Brazil	0.61	N/A
Cayman Islands	34.71	32.35
China	8.29	8.88
France	N/A	0.93
Germany	N/A	0.26
Hong Kong	4.56	5.57
India	4.27	5.35
Indonesia	3.09	4.64
Italy	0.33	N/A
Japan	0.27	0.43
Luxembourg	N/A	0.85
Malaysia	0.53	N/A
Mauritius	3.09	2.27
Mongolia	1.42	1.09
Netherlands	0.11	0.70
Pakistan	2.22	1.71
Philippines	3.54	1.35
Singapore	3.22	2.44
South Korea	0.71	1.20
Spain	N/A	0.60
Sri Lanka	4.10	5.58
Thailand	0.75	0.85
United Arab Emirates	N/A	0.18
United Kingdom	1.06	1.99
United States	0.31	0.18
Vietnam	0.84	0.88
Virgin Islands (British)	7.69	9.45
Short-Term Instruments	0.14	N/A
Investment Funds	9.69	6.24
Repurchase Agreements	1.05	0.20
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.02)	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	(0.05)	0.03
Interest Rate Swaps	(0.24)	(0.01)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.02	0.02

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Written Options		
Credit Default Swaptions on Credit Indices	N/A	(0.01)
Interest Rate Swaptions	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	(0.29)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.06)	0.09
Interest Rate Swaps	0.02	(0.02)
Total Return Swaps on Securities	0.00	N/A
Forward Foreign Currency Contracts	(0.17)	0.00
Hedged Forward Foreign Currency Contracts	0.03	0.05
Other Current Assets & Liabilities	1.88	2.19
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES								LUXEMBOURG			
AUSTRIA								CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES								CPI Property Group S.A.			
Erste Group Bank AG				3.700% due 30/05/2024	\$ 5,500	\$ 5,739	0.08	4.375% due 09/08/2023 (d)	€ 20,400	\$ 22,445	0.33
3.375% due 15/04/2027 (d)(f)	€ 7,000	\$ 6,680	0.10	3.961% due 26/11/2025 (g)	36,500	38,330	0.56	4.875% due 16/07/2025 (d)	9,600	10,588	0.15
6.500% due 15/04/2024 (d)(f)	15,800	18,544	0.27	4.100% due 13/01/2026	13,000	13,770	0.20	Emerald Bay S.A.			
8.875% due 15/10/2021 (d)(f)	31,400	36,932	0.54	5.000% due 14/02/2022	1,300	1,358	0.02	0.000% due 08/10/2020 (b)(g)	33,308	36,643	0.54
Total Austria		62,156	0.91	5.625% due 19/05/2031	€ 152,200	179,264	2.62	0.000% due 08/10/2020 (b)	2,595	2,855	0.04
				6.000% due 30/10/2025 (d)(f)	\$ 12,600	10,429	0.15	Lincoln Financing SARL			
				Total Germany		303,886	4.43	3.625% due 01/04/2024	3,600	3,719	0.05
BELGIUM								Summer BC Holdco SARL			
CORPORATE BONDS & NOTES								5.750% due 31/10/2026			
KBC Group NV				GUERNSEY, CHANNEL ISLANDS				Total Luxembourg			
4.250% due				CORPORATE BONDS & NOTES				89,661 1.31			
24/10/2025 (d)(f)(g)	133,200	143,619	2.10	Credit Suisse Group Funding Guernsey Ltd.							
4.750% due				3.750% due 26/03/2025	17,060	18,830	0.28				
05/03/2024 (d)(f)(g)	11,400	12,980	0.19	4.550% due 17/04/2026	5,000	5,754	0.08				
Total Belgium		156,599	2.29	Total Guernsey, Channel Islands		24,584	0.36				
BRAZIL								NETHERLANDS			
CORPORATE BONDS & NOTES								CORPORATE BONDS & NOTES			
Banco Daycoval S.A.				IRELAND				ABN AMRO Bank NV			
4.250% due 13/12/2024	\$ 800	787	0.01	CORPORATE BONDS & NOTES				4.375% due 22/09/2025 (d)(f)			
CANADA								4.750% due			
CORPORATE BONDS & NOTES								22/09/2027 (d)(f)(g)			
Bank of Nova Scotia				AIB Group PLC				ASR Nederland NV			
4.900% due 04/06/2025 (d)(f)	31,900	31,910	0.47	5.250% due				4.625% due			
DENMARK				09/10/2024 (d)(f)(g)	€ 24,307	25,818	0.38	19/10/2027 (d)(f)(g)			
CORPORATE BONDS & NOTES				6.250% due 23/06/2025 (d)(f)	20,850	23,326	0.34	Cooperatieve Rabobank UA			
				Alfa Bank AO Via Alfa Bond Issuance PLC				4.625% due			
				5.950% due 15/04/2030 (f)				\$ 6,800	6,783	0.10	29/12/2025 (d)(f)(g)
				Bank of Ireland Group PLC				17,000			
				7.500% due 19/05/2025 (d)(f)				€ 61,100	72,146	1.05	29/06/2021 (d)(f)(g)
				Permanent TSB Group Holdings PLC				6.910% due 10/06/2038 (d)(g)			
				2.125% due 26/09/2024 (g)				34,000	36,596	0.53	€ 16,837
				Total Ireland					164,669	2.40	
FINLAND								ITALY			
CORPORATE BONDS & NOTES								CORPORATE BONDS & NOTES			
Nordea Bank Abp				Banca Monte dei Paschi di Siena SpA							
6.125% due 23/09/2024 (d)(f)	\$ 300	305	0.00	2.625% due 28/04/2025				11,400	12,585	0.18	
6.625% due 26/03/2026 (d)(f)	68,950	73,655	1.08	3.625% due 24/09/2024				4,600	5,282	0.08	
Total Finland		73,960	1.08	4.000% due 10/07/2022 (g)				23,300	26,833	0.39	
FRANCE								5.375% due 18/01/2028			
CORPORATE BONDS & NOTES								8.000% due 22/01/2030			
BNP Paribas S.A.				10.500% due 23/07/2029 (g)				3,400	4,226	0.06	
3.375% due 09/01/2025 (g)	8,400	9,091	0.13	Intesa Sanpaolo SpA				4.000% due 23/09/2029 (g)			
3.500% due 16/11/2027 (g)	19,500	21,352	0.31	4.000% due 23/09/2029 (g)				\$ 59,854	63,354	0.93	
4.500% due 25/02/2030 (d)(f)	47,200	41,388	0.60	4.125% due 27/02/2030 (d)(f)				€ 5,000	4,537	0.07	
4.705% due 10/01/2025 (g)	5,900	6,537	0.10	5.148% due 10/06/2030				£ 27,300	35,263	0.52	
6.750% due 14/03/2022 (d)(f)	3,500	3,562	0.05	7.000% due 19/01/2021 (d)(f)				€ 13,600	15,243	0.22	
7.000% due 16/08/2028 (d)(f)	105,700	114,836	1.68	7.700% due 17/09/2025 (d)(f)				\$ 1,500	1,499	0.02	
7.375% due 19/08/2025 (d)(f)	18,600	20,403	0.30	7.750% due							
Credit Agricole S.A.				11/01/2027 (d)(f)(g)				€ 107,700	132,530	1.93	
7.500% due 23/06/2026 (d)(f)	£ 79,858	107,655	1.57	UniCredit SpA				4.000% due 23/09/2029 (g)			
7.875% due 23/01/2024 (d)(f)	\$ 375	408	0.01	2.731% due 15/01/2032				5,000	5,098	0.07	
IM Group S.A.S.				3.875% due 03/06/2027 (d)(f)				16,100	13,458	0.20	
6.625% due 01/03/2025	€ 3,000	2,902	0.04	5.459% due 30/06/2035				\$ 20,800	21,009	0.31	
RCI Banque S.A.				6.572% due 14/01/2022				350	370	0.01	
2.625% due 18/02/2030 (g)	41,800	42,961	0.63	6.625% due							
Societe Generale S.A.				03/06/2023 (d)(f)(g)				€ 67,145	74,157	1.08	
3.000% due 22/01/2030	\$ 5,000	5,092	0.07	7.500% due							
4.000% due 12/01/2027	5,000	5,472	0.08	03/06/2026 (d)(f)(g)				79,035	93,140	1.36	
6.750% due				7.830% due 04/12/2023 (g)				\$ 32,700	37,859	0.55	
06/04/2028 (d)(f)(g)	68,800	68,512	1.00	9.250% due							
8.000% due				03/06/2022 (d)(f)(g)				€ 25,165	30,151	0.44	
29/09/2025 (d)(f)(g)	42,650	47,575	0.69	Unione di Banche Italiane SpA				4.375% due 12/07/2029 (g)			
Total France		497,746	7.26	4.375% due 12/07/2029 (g)				2,500	2,904	0.04	
GERMANY								Total Italy			
CORPORATE BONDS & NOTES								611,902 8.93			
Commerzbank AG				JERSEY, CHANNEL ISLANDS							
4.000% due 05/12/2030	€ 12,100	13,683	0.20	CORPORATE BONDS & NOTES							
6.125% due 09/10/2025 (d)(f)	19,400	20,801	0.30	Aston Martin Capital Holdings Ltd.							
Deutsche Bank AG				5.750% due 15/04/2022				£ 6,300	7,035	0.11	
1.625% due 20/01/2027 (g)	\$ 18,400	20,512	0.30	HBOS Sterling Finance Jersey LP							
				7.881% due 09/12/2031 (d)				9,150	17,275	0.25	
				HSBC Bank Capital Funding Sterling LP							
				5.844% due 05/11/2031 (d)(g)				\$ 68,732	113,099	1.65	
				HSBC Capital Funding Dollar LP							
				10.176% due 30/06/2030 (d)				26,925	42,563	0.62	
				Total Jersey, Channel Islands					179,972	2.63	

## Schedule of Investments PIMCO Capital Securities Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SPAIN</b>				4.337% due 10/01/2028	\$ 6,300	\$ 6,998	0.10	4.000% due 03/09/2027	£ 1,300	\$ 1,624	0.02
<b>CORPORATE BONDS &amp; NOTES</b>				4.972% due 16/05/2029	6,900	8,090	0.12	7.875% due 14/12/2028	16,440	21,527	0.31
Abanca Corp. Bancaria S.A.				6.375% due 15/12/2025 (d)(f)	£ 26,175	30,523	0.45	8.750% due			
6.125% due 18/01/2029	€ 7,500	\$ 8,596	0.13	7.125% due 15/06/2025 (d)(f)	34,950	42,817	0.62	10/11/2021 (d)(f)	4,540	5,527	0.08
7.500% due				7.250% due 15/03/2023 (d)(f)	30,711	37,802	0.55	9.250% due			
02/10/2023 (d)(f)(g)	13,600	13,941	0.20	8.000% due				08/06/2024 (d)(f)	14,800	17,767	0.26
Banco Bilbao Vizcaya Argentaria S.A.				15/06/2024 (d)(f)(g)	\$ 28,650	29,704	0.43	Vodafone Group PLC			
5.875% due				Direct Line Insurance Group PLC				7.000% due 04/04/2079	\$ 46,600	54,631	0.80
24/09/2023 (d)(f)(g)	48,000	52,565	0.77	4.000% due 05/06/2032	£ 1,600	2,040	0.03			1,536,896	22.43
6.000% due				HSBC Bank PLC				SHARES			
29/03/2024 (d)(f)(g)	168,600	187,007	2.73	0.750% due 31/12/2020 (d)	\$ 28,930	22,710	0.33	<b>PREFERRED SECURITIES</b>			
8.875% due 14/04/2021 (d)(f)	28,600	33,284	0.49	1.425% due 30/09/2020 (d)	3,500	2,747	0.04	National Westminster Bank PLC			
Banco de Sabadell S.A.				5.375% due 22/08/2033	£ 400	612	0.01	9.000%	500,000	884	0.01
1.125% due 27/03/2025	37,300	38,169	0.56	HSBC Holdings PLC				Nationwide Building Society			
Banco Santander S.A.				3.803% due 11/03/2025	\$ 9,200	9,943	0.14	10.250%	647,846	125,275	1.83
3.490% due 28/05/2030	\$ 2,200	2,367	0.03	3.973% due 22/05/2030	14,100	15,664	0.23			126,159	1.84
4.375% due 14/01/2026 (d)(f)	€ 30,800	31,392	0.46	4.041% due 13/03/2028 (g)	19,300	21,344	0.31	Total United Kingdom		1,663,055	24.27
5.250% due 29/09/2023 (d)(f)	400	426	0.01	4.292% due 12/09/2026	1,000	1,114	0.02				
6.250% due				4.583% due 19/06/2029	1,100	1,272	0.02				
11/09/2021 (d)(f)(g)	87,200	94,039	1.37	4.750% due							
6.750% due 25/04/2022 (d)(f)	1,100	1,272	0.02	04/07/2029 (d)(f)(g)	€ 111,102	118,491	1.73				
Bankia S.A.				4.950% due 31/03/2030	\$ 11,200	13,490	0.20	<b>UNITED STATES</b>			
3.750% due 15/02/2029	300	334	0.00	5.875% due				<b>CORPORATE BONDS &amp; NOTES</b>			
6.000% due				28/09/2026 (d)(f)(g)	£ 39,000	47,348	0.69	American International Group, Inc.			
18/07/2022 (d)(f)(g)	54,200	56,176	0.82	6.500% due 23/03/2028 (d)(f)	\$ 6,000	6,162	0.09	1.372% due 15/03/2067	€ 2,500	2,499	0.03
6.375% due 19/09/2023 (d)(f)	17,000	18,120	0.26	Jaguar Land Rover Automotive PLC				Bank of America Corp.			
Bankinter S.A.				6.875% due 15/11/2026	€ 20,000	19,278	0.28	1.319% due 19/06/2026 (g)	\$ 124,000	124,472	1.81
0.875% due 08/07/2026 (g)	23,500	25,669	0.37	Legal & General Group PLC				Deutsche Postbank Funding Trust			
CaixaBank S.A.				5.625% due 24/03/2031 (d)(f)	£ 7,400	9,048	0.13	0.000% due 02/12/2020 (d)	€ 1,585	1,408	0.02
5.250% due				Lloyds Bank PLC				Goldman Sachs Group, Inc.			
23/03/2026 (d)(f)(g)	103,000	103,272	1.51	1.691% due 28/08/2020 (d)	\$ 4,900	4,067	0.06	3.691% due			
6.750% due				Lloyds Banking Group PLC				05/06/2028 (g)	\$ 51,900	58,175	0.85
13/06/2024 (d)(f)(g)	80,800	91,240	1.33	4.947% due 27/06/2025 (d)(f)	€ 2,200	2,407	0.04	JPMorgan Chase & Co.			
Total Spain		757,869	11.06	5.125% due 27/12/2024 (d)(f)	£ 5,000	5,661	0.08	3.220% due 01/03/2025 (g)	33,000	35,552	0.52
				6.413% due 01/10/2035 (d)	\$ 10,500	11,373	0.17	Liberty Mutual Group, Inc.			
				6.657% due 21/05/2037 (d)	7,987	9,030	0.13	3.625% due 23/05/2059 (g)	€ 3,000	3,260	0.05
				7.500% due 27/06/2024 (d)(f)	3,000	3,119	0.05	3.625% due 23/05/2059	12,500	13,583	0.20
				7.500% due				RBS Capital Trust			
				27/09/2025 (d)(f)(g)	25,450	26,421	0.39	6.425% due 03/01/2034 (d)	\$ 39,146	57,390	0.84
				7.625% due 27/06/2023 (d)(f)	£ 45,000	56,947	0.83	Wells Fargo & Co.			
				7.875% due 27/06/2029 (d)(f)	35,913	49,476	0.72	2.393% due 02/06/2028 (g)	14,700	15,203	0.22
				National Westminster Bank PLC				3.000% due 22/04/2026 (g)	30,000	32,787	0.48
				0.621% due 28/08/2020 (d)	\$ 21,840	19,163	0.28	Total United States		344,329	5.02
				1.814% due 05/10/2020 (d)(g)	€ 21,012	21,071	0.31				
				1.875% due 14/08/2020 (d)	\$ 9,240	8,108	0.12				
				2.063% due 11/01/2021 (d)	34,480	30,256	0.44				
				Nationwide Building Society							
				3.960% due 18/07/2030 (g)	17,500	19,710	0.29				
				4.000% due 14/09/2026	2,200	2,381	0.03				
				4.302% due 08/03/2029	8,300	9,422	0.14				
				5.750% due 20/06/2027 (d)(f)	£ 19,500	24,248	0.35				
				Royal Bank of Scotland Group PLC							
				2.628% due 30/09/2027 (d)	\$ 27,200	24,888	0.36				
				4.269% due 22/03/2025 (g)	58,171	63,306	0.92				
				4.445% due 08/05/2030 (g)	33,800	39,243	0.57				
				4.800% due 05/04/2026 (g)	8,100	9,386	0.14				
				4.892% due 18/05/2029 (g)	50,126	59,102	0.86				
				5.076% due 27/01/2030	1,500	1,804	0.03				
				6.000% due							
				29/12/2025 (d)(f)(g)	60,100	61,032	0.89				
				7.500% due 10/08/2020 (d)(f)	700	703	0.01				
				7.648% due 30/09/2031 (d)	37,369	54,137	0.79				
				8.625% due 15/08/2021 (d)(f)	200	208	0.00				
				Santander UK Group Holdings PLC							
				3.823% due 03/11/2028	2,700	2,978	0.04				
				4.750% due 15/09/2025	6,700	7,292	0.11				
				6.750% due 24/06/2024 (d)(f)	£ 39,019	49,337	0.72				
				7.375% due 24/06/2022 (d)(f)	69,150	87,588	1.28				
				Santander UK PLC							
				5.000% due 07/11/2023	\$ 8,753	9,564	0.14				
				Standard Chartered PLC							
				6.000% due 26/07/2025 (d)(f)	20,100	20,040	0.29				
				Swiss Re Finance UK PLC							
				2.714% due 04/06/2052	€ 1,000	1,169	0.02				
				Virgin Media Finance PLC							
				3.750% due 15/07/2030	1,000	1,102	0.02				
				Virgin Money UK PLC							
				3.375% due 24/04/2026 (g)	£ 6,750	8,243	0.12				
				4.000% due 25/09/2026 (g)	40,200	50,553	0.74				
								Total Short-Term Instruments		954,900	13.93
								Total Transferable Securities	\$ 7,529,561	109.87	

	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
<b>INVESTMENT FUNDS</b>			
<b>COLLECTIVE INVESTMENT SCHEMES</b>			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)	7,063,558	\$ 70,353	1.03
<b>EXCHANGE-TRADED FUNDS</b>			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	6,036,400	612,127	8.93
<b>Total Investment Funds</b>		<b>\$ 682,480</b>	<b>9.96</b>

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
AZD	0.115%	30/06/2020	06/07/2020	\$ 150,000	U.S. Treasury Notes 2.625% due 31/12/2025	\$ (152,885)	\$ 150,000	\$ 150,003	2.19
BOS	0.120	30/06/2020	01/07/2020	50,000	U.S. Treasury Notes 0.250% due 15/06/2023	(50,990)	50,000	50,000	0.73
BPS	0.130	30/06/2020	01/07/2020	91,200	U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025	(93,020)	91,200	91,200	1.33
<b>Total Repurchase Agreements</b>						<b>\$ (296,895)</b>	<b>\$ 291,200</b>	<b>\$ 291,203</b>	<b>4.25</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2020	1,342	\$ (3,521)	(0.05)
U.S. Treasury 10-Year Note September Futures	Long	09/2020	3,807	1,386	0.02
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	190	(105)	0.00
				<b>\$ (2,240)</b>	<b>(0.03)</b>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (2,240)</b>	<b>(0.03)</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 32 10-Year Index	(1.000)%	20/12/2029	€ 125,000	\$ 2,425	0.03
iTraxx Europe Senior 32 5-Year Index	(1.000)	20/12/2024	100,000	1,196	0.02
				<b>\$ 3,621</b>	<b>0.05</b>

**INTEREST RATE SWAPS**

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150%	15/12/2025	€ 240,900	\$ (662)	(0.01)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	90,500	(625)	(0.01)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	52,700	(997)	(0.02)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2030	£ 26,300	(1,562)	(0.02)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	59,100	(1,176)	(0.02)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	72,900	(695)	(0.01)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	30,800	(931)	(0.01)
					<b>\$ (6,648)</b>	<b>(0.10)</b>
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (3,027)</b>	<b>(0.05)</b>

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

## Schedule of Investments PIMCO Capital Securities Fund (Cont.)

- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	HSBC Holdings PLC	(1.000)%	20/06/2024	€ 2,500	\$ 24	\$ (19)	\$ 5	0.00
BPS	HSBC Holdings PLC	(1.000)	20/06/2024	15,200	188	(154)	34	0.00
	Standard Chartered PLC	(1.000)	20/06/2025	20,000	799	(488)	311	0.01
CBK	HSBC Holdings PLC	(1.000)	20/06/2025	29,700	958	(527)	431	0.01
JPM	Standard Chartered PLC	(1.000)	20/06/2025	20,000	725	(414)	311	0.00
MYC	Standard Chartered PLC	(1.000)	20/06/2025	20,000	810	(499)	311	0.00
					\$ 3,504	\$ (2,101)	\$ 1,403	0.02

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Deutsche Bank AG	1.000%	20/12/2024	€ 9,500	\$ (542)	\$ (468)	\$ (1,010)	(0.01)
GST	Intrum AB	3.125	20/06/2025	12,600	(715)	(471)	(1,186)	(0.02)
MYC	Deutsche Bank AG	1.000	20/12/2024	29,300	(2,919)	(195)	(3,114)	(0.05)
					\$ (4,176)	\$ (1,134)	\$ (5,310)	(0.08)

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

#### TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay	BNP FP Dividend Swap	1,614,000	N/A	€ 5,018	17/12/2021	\$ 0	\$ (4,058)	\$ (4,058)	(0.06)

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 2,077	\$ 2,348	\$ 16	\$ 0	\$ 16	0.00
	09/2020	\$ 169	CNH 1,208	2	0	2	0.00
BPS	07/2020	€ 132,323	\$ 148,381	472	(710)	(238)	0.00
	07/2020	£ 27,240	\$ 34,469	812	0	812	0.01
	07/2020	\$ 50,415	€ 44,755	16	(164)	(148)	0.00
CBK	07/2020	CAD 1,601	\$ 1,168	0	(7)	(7)	0.00
	07/2020	€ 141,492	\$ 159,161	649	(405)	244	0.00
	07/2020	£ 7,964	\$ 10,065	225	0	225	0.00
	07/2020	SEK 6,170	\$ 656	0	(7)	(7)	0.00
FBF	09/2020	\$ 543	HKD 4,214	0	0	0	0.00
GLM	07/2020	£ 22,023	\$ 27,847	635	0	635	0.01
	07/2020	\$ 23,656	€ 21,057	0	(6)	(6)	0.00
	07/2020	£ 2,095	€ 1,670	0	(32)	(32)	0.00
HUS	07/2020	AUD 1,823	\$ 1,229	0	(26)	(26)	0.00
	07/2020	€ 105,428	\$ 118,288	43	(166)	(123)	0.00
	07/2020	£ 22,186	\$ 27,552	153	(14)	139	0.00
	07/2020	\$ 50,220	€ 44,716	3	0	3	0.00
JPM	07/2020	£ 833	\$ 1,044	14	0	14	0.00
MEI	08/2020	€ 4,439	\$ 5,000	9	0	9	0.00
MYI	07/2020	£ 676,352	\$ 836,316	616	(1)	615	0.01
	07/2020	\$ 148	CHF 140	0	0	0	0.00
	07/2020	4,391	€ 3,918	10	(1)	9	0.00
	07/2020	5	£ 4	0	0	0	0.00
	07/2020	661	SEK 6,170	1	0	1	0.00
	07/2020	9	SGD 13	0	0	0	0.00
	08/2020	SEK 6,170	\$ 661	0	(1)	(1)	0.00



Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2020	£ 8,019	\$ 9,893	\$ 0	\$ (15)	\$ (15)	0.00
SOG	09/2020	\$ 1,003	SGD 1,401	2	0	2	0.00
SSB	07/2020	€ 93	\$ 105	1	0	1	0.00
	09/2020	SGD 2,639	1,865	0	(27)	(27)	0.00
TOR	07/2020	€ 1,703,171	1,895,669	0	(17,248)	(17,248)	(0.25)
UAG	07/2020	\$ 11,581	€ 10,316	5	0	5	0.00
	07/2020	1,849	£ 1,486	0	(13)	(13)	0.00
				\$ 3,684	\$ (18,843)	\$ (15,159)	(0.22)

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Investor AUD (Hedged) Income and Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 3	AUD 5	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2020	AUD 1,002	\$ 691	2	0	2	0.00
	07/2020	\$ 623	AUD 905	1	0	1	0.00
GLM	07/2020	AUD 1	\$ 1	0	0	0	0.00
HUS	07/2020	92	63	0	0	0	0.00
	07/2020	\$ 2,848	AUD 4,225	61	0	61	0.00
MYI	07/2020	27,834	41,941	1,042	0	1,042	0.02
RYL	07/2020	425	632	10	0	10	0.00
SCX	07/2020	AUD 43,216	\$ 29,731	0	(23)	(23)	0.00
	07/2020	\$ 793	AUD 1,153	1	(1)	0	0.00
	08/2020	29,706	43,174	25	0	25	0.00
TOR	07/2020	27,766	41,775	997	0	997	0.01
UAG	07/2020	25,839	38,838	901	0	901	0.01
				\$ 3,040	\$ (24)	\$ 3,016	0.04

As at 30 June 2020, the Institutional BRL (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	BRL 12,445	\$ 2,273	\$ 7	\$ 0	\$ 7	0.00
	08/2020	\$ 2,271	BRL 12,445	0	(7)	(7)	0.00
BPS	07/2020	2,054	10,976	0	(55)	(55)	0.00
CBK	07/2020	BRL 12,648	\$ 2,374	70	0	70	0.00
	07/2020	\$ 2,208	BRL 11,701	0	(77)	(77)	0.00
	08/2020	2,371	12,648	0	(71)	(71)	0.00
FBF	07/2020	27	142	0	(1)	(1)	0.00
HUS	07/2020	2,032	10,809	0	(64)	(64)	0.00
MYI	07/2020	BRL 9,878	\$ 1,804	5	0	5	0.00
	07/2020	\$ 200	BRL 1,089	0	(2)	(2)	0.00
	08/2020	1,802	9,878	0	(6)	(6)	0.00
UAG	07/2020	48	254	0	(2)	(2)	0.00
				\$ 82	\$ (285)	\$ (203)	0.00

As at 30 June 2020, the Investor CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 117	CAD 161	\$ 1	\$ 0	\$ 1	0.00
HUS	07/2020	CAD 19	\$ 14	0	0	0	0.00
	07/2020	\$ 121	CAD 167	1	0	1	0.00
	08/2020	14	19	0	0	0	0.00
MYI	07/2020	CAD 166	\$ 121	0	0	0	0.00
	07/2020	\$ 118	CAD 162	1	0	1	0.00
	08/2020	121	165	1	0	1	0.00
SSB	07/2020	CAD 0	\$ 0	0	0	0	0.00
				\$ 4	\$ 0	\$ 4	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 17,879	CHF 17,199	\$ 272	\$ 0	\$ 272	0.00
CBK	07/2020	CHF 16,702	\$ 17,647	21	0	21	0.00
	08/2020	\$ 17,616	CHF 16,656	0	(20)	(20)	0.00
GLM	07/2020	429	407	1	0	1	0.00
HUS	07/2020	17,752	17,174	373	0	373	0.01
JPM	07/2020	13,840	13,310	206	0	206	0.00
MYI	07/2020	1,643	1,579	23	0	23	0.00
UAG	07/2020	CHF 288	\$ 304	0	0	0	0.00
	07/2020	\$ 128	CHF 121	0	0	0	0.00
				\$ 896	\$ (20)	\$ 876	0.01

## Schedule of Investments PIMCO Capital Securities Fund (cont.)

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Institutional EUR (Hedged) Income II, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Income and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 13,437	\$ 15,159	\$ 69	\$ (2)	\$ 67	0.00
	07/2020	\$ 80,505	€ 72,268	720	(58)	662	0.01
CBK	07/2020	€ 757	\$ 858	7	0	7	0.00
	07/2020	\$ 491,418	€ 442,217	5,269	(11)	5,258	0.08
GLM	07/2020	€ 2,524	\$ 2,835	1	0	1	0.00
HUS	07/2020	14,035	15,735	16	(44)	(28)	0.00
	07/2020	\$ 20,720	€ 18,416	0	(36)	(36)	0.00
SCX	07/2020	1,145,696	1,029,343	10,410	0	10,410	0.15
TOR	07/2020	1,145,696	1,029,343	10,410	0	10,410	0.15
				\$ 26,902	\$ (151)	\$ 26,751	0.39

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income and R Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 20	\$ 25	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 868	£ 699	0	(4)	(4)	0.00
BRC	07/2020	163	132	0	(1)	(1)	0.00
CBK	07/2020	127	100	0	(3)	(3)	0.00
GLM	07/2020	£ 165	\$ 209	4	0	4	0.00
	07/2020	\$ 57,658	£ 46,731	98	(16)	82	0.00
HUS	07/2020	5,313	4,280	1	(25)	(24)	0.00
JPM	07/2020	£ 34	\$ 43	1	0	1	0.00
	07/2020	\$ 56,032	£ 45,559	260	0	260	0.01
MYI	07/2020	51,039	41,276	0	(38)	(38)	0.00
SCX	07/2020	£ 98	\$ 122	1	0	1	0.00
				\$ 366	\$ (87)	\$ 279	0.01

As at 30 June 2020, the Investor RMB (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CNH 14,289	\$ 2,021	\$ 0	\$ 0	\$ 0	0.00
	08/2020	\$ 2,021	CNH 14,318	1	0	1	0.00
BPS	07/2020	CNH 6,585	\$ 933	1	0	1	0.00
	07/2020	\$ 937	CNH 6,706	12	0	12	0.00
	08/2020	933	6,597	0	(1)	(1)	0.00
GLM	07/2020	1,898	13,525	15	0	15	0.00
HUS	07/2020	157	1,125	2	0	2	0.00
SCX	07/2020	CNH 14,289	\$ 2,021	0	(1)	(1)	0.00
	07/2020	\$ 1,898	CNH 13,525	15	0	15	0.00
	08/2020	2,020	14,318	2	0	2	0.00
SSB	07/2020	40	283	0	0	0	0.00
				\$ 48	\$ (2)	\$ 46	0.00

As at 30 June 2020, the Investor SGD (Hedged) Income and M Retail SGD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 23,474	\$ 16,912	\$ 85	\$ 0	\$ 85	0.00
	08/2020	\$ 16,913	SGD 23,474	0	(85)	(85)	0.00
BPS	07/2020	13,313	18,909	241	0	241	0.01
CBK	07/2020	SGD 23,618	\$ 16,955	25	0	25	0.00
	08/2020	\$ 16,956	SGD 23,618	0	(25)	(25)	0.00
GLM	07/2020	SGD 22	\$ 16	0	0	0	0.00
HUS	07/2020	10,611	7,627	21	0	21	0.00
	07/2020	\$ 7,984	SGD 11,330	137	0	137	0.00
	08/2020	7,627	10,611	0	(20)	(20)	0.00
RYL	07/2020	11,632	16,535	220	0	220	0.00
SSB	07/2020	7,651	10,719	35	(2)	33	0.00
UAG	07/2020	167	234	0	0	0	0.00
	08/2020	345	480	0	(1)	(1)	0.00
				\$ 764	\$ (133)	\$ 631	0.01

<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 8,276</b>	<b>0.12</b>
<b>Total Investments</b>						<b>\$ 8,506,250</b>	<b>124.12</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ (1,653,194)</b>	<b>(24.12)</b>
<b>Net Assets</b>						<b>\$ 6,853,056</b>	<b>100.00</b>



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

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

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate fair value of \$1,944,843 and cash of \$805 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(h) Securities with an aggregate fair value of \$2,141 and cash of \$12,030 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Securities with an aggregate fair value of \$7,805 and cash of \$32,750 have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$47,565 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 884	\$ 7,528,677	\$ 0	\$ 7,529,561
Investment Funds	682,480	0	0	682,480
Repurchase Agreements	0	291,200	0	291,200
Financial Derivative Instruments <sup>(3)</sup>	(2,240)	5,249	0	3,009
<b>Totals</b>	<b>\$ 681,124</b>	<b>\$ 7,825,126</b>	<b>\$ 0</b>	<b>\$ 8,506,250</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 1,055	\$ 7,305,533	\$ 0	\$ 7,306,588
Investment Funds	773,196	0	0	773,196
Repurchase Agreements	0	989,100	0	989,100
Financial Derivative Instruments <sup>(3)</sup>	(648)	(11,403)	0	(12,051)
<b>Totals</b>	<b>\$ 773,603</b>	<b>\$ 8,283,230</b>	<b>\$ 0</b>	<b>\$ 9,056,833</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

**Reverse Repurchase Agreements as at 30 June 2020:**

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.630%	12/06/2020	17/07/2020	\$ (71,187)	\$ (71,210)	(1.04)
	0.630	19/06/2020	17/07/2020	(34,463)	(34,470)	(0.50)
	0.630	23/06/2020	17/07/2020	(7,211)	(7,212)	(0.10)
	0.630	26/06/2020	17/07/2020	(73,573)	(73,579)	(1.07)
BPS	(1.400)	11/07/2019	TBD <sup>(1)</sup>	€ (363)	(402)	(0.01)
	(0.150)	04/06/2020	04/09/2020	(9,636)	(10,822)	(0.16)
	(0.150)	26/06/2020	04/09/2020	(16,756)	(18,819)	(0.27)
	(0.070)	29/06/2020	29/07/2020	(54,937)	(61,702)	(0.90)
	0.000	04/06/2020	04/09/2020	(633,424)	(711,430)	(10.38)
	0.540	17/06/2020	22/07/2020	\$ (82,911)	(82,928)	(1.21)
	0.540	19/06/2020	22/07/2020	(31,806)	(31,812)	(0.46)
	0.550	29/06/2020	29/07/2020	£ (112,295)	(138,756)	(2.02)
	0.600	03/06/2020	08/07/2020	\$ (200,099)	(200,193)	(2.92)
	0.600	19/06/2020	08/07/2020	(59,432)	(59,444)	(0.87)
	0.600	26/06/2020	08/07/2020	(4,513)	(4,514)	(0.07)
	0.700	21/05/2020	21/07/2020	(7,176)	(7,182)	(0.10)
	1.250	03/06/2020	08/07/2020	(5,461)	(5,466)	(0.08)
	1.450	02/06/2020	07/07/2020	(66,105)	(66,182)	(0.97)
	1.450	18/06/2020	07/07/2020	(10,040)	(10,045)	(0.15)

## Schedule of Investments PIMCO Capital Securities Fund (cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	1.250%	05/06/2020	04/05/2022	€ (544)	\$ (610)	(0.01)
CFR	(1.050)	17/06/2020	16/01/2022	(2,563)	(2,877)	(0.04)
	(1.000)	27/05/2020	TBD <sup>(1)</sup>	(420)	(471)	(0.01)
	(0.150)	21/05/2020	TBD <sup>(1)</sup>	\$ (1,539)	(1,539)	(0.02)
IND	0.430	26/06/2020	25/08/2020	(49,694)	(49,697)	(0.73)
RTA	2.485	20/04/2020	20/07/2020	(68,597)	(68,938)	(1.01)
	2.485	26/06/2020	20/07/2020	(30,810)	(30,820)	(0.45)
SCX	0.500	30/06/2020	31/07/2020	(6,010)	(6,010)	(0.09)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (1,757,130)</b>	<b>(25.64)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 296	\$ (320)	\$ (24)
BPS	(2,360)	2,190	(170)
BRC	(1,011)	1,010	(1)
CBK	6,072	(6,744)	(672)
FBF	(1)	0	(1)
GLM	700	(660)	40
GST	(1,186)	1,132	(54)
HUS	416	(470)	(54)
JPM	792	(590)	202
MEI	9	0	9
MYC	(2,803)	2,260	(543)
MYI	1,650	(7,125)	(5,475)
RYL	230	(350)	(120)
SCX	10,414	(11,600)	(1,186)
SOG	2	0	2
SSB	7	0	7
TOR	(5,841)	7,010	1,169
UAG	890	(810)	80

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	88.15	87.76
Transferable securities dealt in on another regulated market	17.42	4.21
Other transferable securities	4.30	0.00
Investment funds	9.96	9.73
Repurchase agreements	4.25	12.45
Financial derivative instruments dealt in on a regulated market	(0.03)	(0.01)
Centrally cleared financial derivative instruments	(0.05)	0.12
OTC financial derivative instruments	0.12	(0.26)
Reverse repurchase agreements	(25.64)	(14.58)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Austria	0.91	0.74
Belgium	2.29	2.26
Brazil	0.01	N/A
Canada	0.47	N/A
Cayman Islands	N/A	0.84
Denmark	0.49	0.66
Finland	1.08	0.72
France	7.26	7.27
Germany	4.43	0.72
Guernsey, Channel Islands	0.36	0.87
Ireland	2.40	0.97
Italy	8.93	6.20
Jersey, Channel Islands	2.63	2.52
Luxembourg	1.31	1.13
Netherlands	13.88	13.36
Portugal	0.17	0.16
Singapore	N/A	0.08
Slovenia	0.57	0.29
Spain	11.06	11.99
Switzerland	8.40	6.59
United Kingdom	24.27	26.20
United States	5.02	8.40

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Short-Term Instruments	13.93	N/A
Investment Funds	9.96	9.73
Repurchase Agreements	4.25	12.45
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.03)	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	(0.07)
Credit Default Swaps on Credit Indices — Buy Protection	0.05	(0.09)
Interest Rate Swaps	(0.10)	0.28
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.08)	(0.12)
Total Return Swaps on Indices	(0.06)	0.00
Forward Foreign Currency Contracts	(0.22)	(0.98)
Hedged Forward Foreign Currency Contracts	0.46	0.86
Other Current Assets & Liabilities	(24.12)	(14.00)
Net Assets	100.00	100.00

## Schedule of Investments Commodity Real Return Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS			
TRANSFERABLE SECURITIES				DENMARK				2.600% due 15/09/2023 (a) € 10,175 \$ 12,295 3.62						
AUSTRALIA				CORPORATE BONDS & NOTES				Total Italy 40,617 11.96						
ASSET-BACKED SECURITIES				Jyske Realkredit A/S				JAPAN						
Driver Australia Four Trust				1.000% due 01/10/2050 DKK 35,030 \$ 5,255 1.55	2	0	0.00	CORPORATE BONDS & NOTES						
1.040% due 21/08/2025 AUD 182 \$ 125 0.04				2.500% due 01/10/2047				Central Nippon Expressway Co. Ltd.						
SOVEREIGN ISSUES				Nordea Kredit Realkreditaktieselskab				1.014% due 04/08/2020 \$ 1,700 1,701 0.50						
Australia Government International Bond				1.000% due 01/10/2050 14,882 2,230 0.65	6	1	0.00	Mitsubishi UFJ Lease & Finance Co. Ltd.						
0.750% due 21/11/2027 3,696 2,709 0.80				2.500% due 01/10/2047				2.250% due 07/09/2021 200 203 0.06						
1.250% due 21/02/2022 5,849 4,087 1.20				Nykredit Realkredit A/S	40,934	6,138	1.81	3.406% due 28/02/2022 500 516 0.15						
3.000% due 20/09/2025 1,524 1,218 0.36				2.500% due 01/10/2047 30 5 0.00				2,420 0.7						
		8,014 2.36		Realkredit Danmark A/S	29	5	0.00	SOVEREIGN ISSUES						
Total Australia 8,139 2.40				2.500% due 01/04/2047 29 5 0.00				Japan Government International Bond						
BRAZIL				SOVEREIGN ISSUES				0.100% due 10/03/2028 (a) ¥ 729,169 6,735 1.99						
CORPORATE BONDS & NOTES				Denmark Government International Bond				0.100% due 10/03/2029 (a) 429,267 3,977 1.17						
Petrobras Global Finance BV				0.100% due 15/11/2023 (a) 11,822 1,864 0.55	11,822	1,864	0.55	10,712 3.16						
6.125% due 17/01/2022 \$ 272 286 0.08				Total Denmark 15,498 4.56				Total Japan 13,132 3.87						
CANADA				FRANCE				NETHERLANDS						
SOVEREIGN ISSUES				SOVEREIGN ISSUES				ASSET-BACKED SECURITIES						
Canadian Government Real Return Bond				France Government International Bond	€ 6,678	7,559	2.23	Cairn CLO BV						
0.500% due 01/12/2050 CAD 209 181 0.05				0.100% due 25/07/2021 (a) € 6,678 7,559 2.23				0.650% due 20/10/2028 € 200 222 0.06						
4.250% due 01/12/2026 (a) 2,473 2,360 0.70				0.100% due 01/03/2025 (a) 3,253 3,814 1.12	959	1,131	0.33	Jubilee CLO BV						
Total Canada 2,541 0.75				0.250% due 25/07/2024 (a) 959 1,131 0.33				0.442% due 15/12/2029 2,650 2,960 0.87						
CAYMAN ISLANDS				1.100% due 25/07/2022 (a) 8,480 9,902 2.92				3,182 0.93						
ASSET-BACKED SECURITIES				2.100% due 25/07/2023 (a) 11,518 14,101 4.15				CORPORATE BONDS & NOTES						
Atrium Corp.				2.250% due 25/07/2020 (a) 16,575 18,637 5.49	16,575	18,637	5.49	Cooperatieve Rabobank UA						
1.928% due 22/04/2027 \$ 496 488 0.14				Total France 55,144 16.24				6.625% due 29/06/2021 (b)(d) 400 463 0.14						
Benefit Street Partners CLO Ltd.				GERMANY				Syngenta Finance NV						
1.915% due 18/07/2027 229 227 0.07				CORPORATE BONDS & NOTES				3.933% due 23/04/2021 \$ 1,000 1,010 0.30						
Catamaran CLO Ltd.				Deutsche Bank AG	1,700	1,745	0.51	4.441% due 24/04/2023 400 420 0.12						
1.841% due 27/01/2028 1,060 1,043 0.31				4.250% due 14/10/2021 \$ 1,700 1,745 0.51				1,893 0.56						
Dryden Senior Loan Fund				GUERNSEY, CHANNEL ISLANDS				Total Netherlands 5,075 1.49						
2.119% due 15/10/2027 876 869 0.26				CORPORATE BONDS & NOTES				NEW ZEALAND						
Halcyon Loan Advisors Funding Ltd.				Credit Suisse Group Funding Guernsey Ltd.	400	425	0.12	SOVEREIGN ISSUES						
2.055% due 20/04/2027 197 195 0.06				3.800% due 15/09/2022 400 425 0.12				New Zealand Government International Bond						
Jamestown CLO Ltd.				Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust	69	64	0.02	2.000% due 20/09/2025 NZD 2,721 1,922 0.57						
1.909% due 15/07/2026 155 154 0.04				5.125% due 30/11/2024 69 64 0.02				PERU						
Marathon CLO Ltd.				Total Guernsey, Channel Islands 489 0.14	SOVEREIGN ISSUES									
1.244% due 21/11/2027 2,220 2,200 0.65				IRELAND				Peru Government International Bond						
OCP CLO Ltd.				ASSET-BACKED SECURITIES				5.940% due 12/02/2029 PEN 2,200 719 0.21						
1.811% due 26/10/2027 1,243 1,230 0.36				Black Diamond CLO Designated Activity Co.	€ 376	420	0.13	6.150% due 12/08/2032 3,700 1,195 0.35						
1.985% due 17/04/2027 115 114 0.03				0.650% due 03/10/2029 € 376 420 0.13				Total Peru 1,914 0.56						
2.019% due 15/07/2027 282 280 0.08				2.487% due 03/10/2029 \$ 247 245 0.07	185	207	0.06	QATAR						
Palmer Square Loan Funding Ltd.				Carlyle Global Market Strategies Euro CLO DAC				SOVEREIGN ISSUES						
1.869% due 15/07/2026 1,268 1,259 0.37				0.730% due 21/09/2029 € 185 207 0.06	86	96	0.03	Qatar Government International Bond						
TICP CLO Ltd.				Dartry Park CLO DAC				3.875% due 23/04/2023 \$ 600 645 0.19						
1.975% due 20/04/2028 1,563 1,524 0.45				0.830% due 28/04/2029 86 96 0.03	1,559	1,736	0.51	SAUDI ARABIA						
Tralee CLO Ltd.				Harvest CLO DAC				SOVEREIGN ISSUES						
2.165% due 20/10/2027 438 433 0.13				0.630% due 18/11/2029 1,559 1,736 0.51	250	277	0.08	Saudi Government International Bond						
Venture CLO Ltd.				Man GLG Euro CLO DAC				4.000% due 17/04/2025 310 344 0.10						
2.039% due 15/04/2027 982 972 0.29				0.870% due 15/01/2030 250 277 0.08	193	215	0.06	SPAIN						
2.099% due 15/07/2027 437 432 0.13				Tymon Park CLO Ltd.				CORPORATE BONDS & NOTES						
2.248% due 22/10/2031 2,300 2,266 0.67				0.590% due 21/01/2029 193 215 0.06	599	654	0.19	Banco Bilbao Vizcaya Argentaria S.A.						
Voya CLO Ltd.								5.875% due 24/09/2023 (b)(d) € 400 438 0.13						
1.711% due 25/07/2026 289 287 0.08					3,196	0.94		SOVEREIGN ISSUES						
Z Capital Credit Partners CLO Ltd.								Autonomous Community of Catalonia						
2.126% due 16/07/2027 698 689 0.20				NON-AGENCY MORTGAGE-BACKED SECURITIES				4.900% due 15/09/2021 200 237 0.07						
		14,662 4.32		European Loan Conduit	599	654	0.19	Spain Government International Bond						
CORPORATE BONDS & NOTES				1.000% due 17/02/2030 599 654 0.19				0.150% due 30/11/2023 (a) 16,783 19,371 5.70						
MDGH - GMTN BV				Total Ireland 3,850 1.13	3,850	1.13		19,608 5.77						
5.000% due 15/11/2020 600 609 0.18				ITALY										
Park Aerospace Holdings Ltd.				SOVEREIGN ISSUES										
3.625% due 15/03/2021 100 99 0.03				Italy Buoni Poliennali Del Tesoro				3,498	3,926	1.16	Total Spain 20,046 5.90			
5.250% due 15/08/2022 300 282 0.08				0.450% due 22/05/2023 (a) 3,498 3,926 1.16										
		990 0.29		2.100% due 15/09/2021 (a) 7,723 8,874 2.61	11,327	13,754	4.05							
Total Cayman Islands 15,652 4.61				2.350% due 15/09/2024 (a) 11,327 13,754 4.05				1,253	1,768	0.52				
				2.550% due 15/09/2041 (a) 1,253 1,768 0.52										

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SWEDEN</b>			
<b>SOVEREIGN ISSUES</b>			
Sweden Government International Bond			
0.125% due 01/06/2026	SEK 2,547	\$ 302	0.09
4.000% due 01/12/2020	19,968	2,198	0.65
Total Sweden		2,500	0.74
<b>SWITZERLAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
UBS Group AG			
3.091% due 14/04/2021	\$ 4,000	4,054	1.19
<b>UNITED KINGDOM</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Lloyds Banking Group PLC			
1.106% due 21/06/2021	800	803	0.23
Royal Bank of Scotland Group PLC			
1.847% due 25/06/2024	600	601	0.18
4.519% due 25/06/2024	400	435	0.13
		1,839	0.54
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
Canada Square Funding PLC			
1.613% due 17/10/2051	£ 1,957	2,417	0.71
Finsbury Square PLC			
1.125% due 16/09/2069	1,417	1,749	0.52
Great Hall Mortgages PLC			
0.302% due 18/03/2039	23	28	0.01
0.322% due 18/06/2038	28	34	0.01
Hawksmoor Mortgages PLC			
1.287% due 25/05/2053	2,783	3,438	1.01
Towd Point Mortgage Funding PLC			
1.677% due 20/10/2051	1,904	2,354	0.69
Twin Bridges PLC			
1.273% due 12/06/2053	1,680	2,070	0.61
		12,090	3.56
SHARES			
<b>PREFERRED SECURITIES</b>			
Nationwide Building Society			
10.250%	7,021	1,358	0.40
PAR (000S)			
<b>SOVEREIGN ISSUES</b>			
United Kingdom Gilt			
0.125% due 22/03/2026 (a)	£ 10,538	15,370	4.52
0.125% due 10/08/2028 (a)	3,510	5,527	1.63
0.125% due 22/11/2036 (a)	900	1,750	0.52
1.875% due 22/11/2022 (a)	2,846	3,902	1.15
		26,549	7.82
Total United Kingdom		41,836	12.32
<b>UNITED STATES</b>			
<b>ASSET-BACKED SECURITIES</b>			
ACE Securities Corp. Home Equity Loan Trust			
1.235% due 25/12/2033	\$ 1,266	1,225	0.36
Argent Securities, Inc. Asset-Backed Pass-Through Certificates			
1.225% due 25/05/2034	97	83	0.02
Asset-Backed Funding Certificates Trust			
0.785% due 25/10/2034	456	437	0.13
CIT Mortgage Loan Trust			
1.535% due 25/10/2037	548	548	0.16
Citigroup Mortgage Loan Trust			
0.330% due 25/09/2036	918	865	0.26
Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates			
1.130% due 25/10/2034	586	568	0.17
Citigroup Mortgage Loan Trust, Inc.			
0.645% due 25/10/2035 ^	800	720	0.21
CoreVest American Finance Trust			
2.968% due 15/10/2049	133	135	0.04
Countrywide Asset-Backed Certificates Trust			
0.715% due 25/02/2036	987	977	0.29

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Credit-Based Asset Servicing &amp; Securitization LLC</b>			
1.235% due 25/06/2035	\$ 1,995	\$ 1,833	0.54
Ellington Loan Acquisition Trust			
1.285% due 25/05/2037	940	913	0.27
First Franklin Mortgage Loan Trust			
0.495% due 25/07/2036	98	91	0.03
Home Equity Asset Trust			
1.040% due 25/08/2034	193	189	0.06
Mid-State Capital Corp. Trust			
5.787% due 15/10/2040	135	146	0.04
Morgan Stanley ABS Capital, Inc. Trust			
0.845% due 25/01/2035	401	377	0.11
1.160% due 25/07/2034	204	198	0.06
New Century Home Equity Loan Trust			
0.950% due 25/02/2035	724	695	0.20
Optimum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates			
1.985% due 25/04/2035	500	461	0.14
Renaissance Home Equity Loan Trust			
0.785% due 25/11/2034	204	183	0.05
Residential Asset Securities Corp. Trust			
0.775% due 25/08/2035	300	297	0.09
Saxon Asset Securities Trust			
0.475% due 25/09/2036	3,000	2,701	0.80
0.495% due 25/09/2037	475	448	0.13
SLM Private Education Loan Trust			
2.435% due 16/06/2042	82	82	0.02
Wachovia Mortgage Loan Trust			
0.845% due 25/10/2035	9	9	0.00
		14,181	4.18
<b>CORPORATE BONDS &amp; NOTES</b>			
AT&T, Inc.			
1.100% due 01/06/2021	800	804	0.24
2.169% due 15/07/2021	700	706	0.21
5.150% due 15/02/2050	400	514	0.15
5.300% due 15/08/2058	100	130	0.04
Aviation Capital Group LLC			
7.125% due 15/10/2020	3,100	3,116	0.92
Broadcom, Inc.			
3.459% due 15/09/2026	1,459	1,567	0.46
Charter Communications Operating LLC			
4.464% due 23/07/2022	1,000	1,067	0.31
Conagra Brands, Inc.			
3.250% due 15/09/2022	300	315	0.09
Cox Communications, Inc.			
3.250% due 15/12/2022	200	211	0.06
CVS Health Corp.			
1.033% due 09/03/2021	500	502	0.15
3.700% due 09/03/2023	300	322	0.10
Delta Air Lines, Inc.			
2.600% due 04/12/2020	1,900	1,869	0.55
3.625% due 15/03/2022	1,300	1,232	0.36
Duke Energy Corp.			
0.924% due 14/05/2021	1,400	1,403	0.41
International Lease Finance Corp.			
8.250% due 15/12/2020	100	102	0.03
Lehman Brothers Holdings, Inc.			
7.875% due 08/05/2018 ^	£ 100	2	0.00
McDonald's Corp.			
1.317% due 28/10/2021	\$ 1,200	1,203	0.35
Navient Corp.			
5.875% due 25/03/2021	300	296	0.09
Nissan Motor Acceptance Corp.			
1.900% due 14/09/2021	600	589	0.17
Penske Truck Leasing Co. LP			
4.875% due 11/07/2022	700	746	0.22
Sempra Energy			
0.763% due 15/03/2021	200	200	0.06
Southern Power Co.			
0.856% due 20/12/2020	500	500	0.15
Time Warner Cable LLC			
4.000% due 01/09/2021	1,200	1,232	0.36
Volkswagen Group of America Finance LLC			
1.157% due 24/09/2021	1,800	1,794	0.53
		20,422	6.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>MUNICIPAL BONDS &amp; NOTES</b>			
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
7.734% due 15/02/2033	\$ 200	\$ 287	0.08
Bay Area Toll Authority, California Revenue Bonds, (BABs), Series 2010			
6.918% due 01/04/2040	600	950	0.28
California State General Obligation Bonds, (BABs), Series 2009			
7.300% due 01/10/2039	500	838	0.25
7.500% due 01/04/2034	100	163	0.05
7.550% due 01/04/2039	200	357	0.10
Los Angeles Department of Water & Power, California Revenue Bonds, Series 2010			
5.516% due 01/07/2027	500	634	0.19
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, (BABs), Series 2010			
5.508% due 01/08/2037	200	281	0.08
New York State Urban Development Corp., Revenue Bonds, (BABs), Series 2009			
5.770% due 15/03/2039	100	127	0.04
		3,637	1.07
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
American Home Mortgage Investment Trust			
2.015% due 25/09/2045	28	27	0.01
Banc of America Funding Trust			
4.717% due 20/09/2034	20	19	0.01
BCAP LLC Trust			
5.250% due 26/04/2037	327	254	0.08
Bear Stearns Adjustable Rate Mortgage Trust			
3.737% due 25/01/2035	48	46	0.02
3.847% due 25/05/2047 ^	12	11	0.00
3.887% due 25/09/2034	94	91	0.03
3.889% due 25/02/2034	11	11	0.00
4.332% due 25/11/2034	11	10	0.00
Bear Stearns ALT-A Trust			
3.544% due 25/10/2033	13	12	0.00
3.697% due 25/08/2036 ^	17	11	0.00
Chase Mortgage Finance Trust			
3.648% due 25/03/2037 ^	8	8	0.00
Citigroup Mortgage Loan Trust			
0.368% due 25/06/2047	234	233	0.07
Citigroup Mortgage Loan Trust, Inc.			
1.940% due 25/09/2035	3	3	0.00
5.500% due 25/08/2034	679	689	0.20
Countrywide Alternative Loan Trust			
0.375% due 25/09/2046 ^	15	14	0.01
0.400% due 20/07/2046 ^	14	11	0.00
3.843% due 25/02/2037 ^	11	11	0.00
Countrywide Home Loan Mortgage Pass-Through Trust			
0.825% due 25/03/2035	99	92	0.03
0.945% due 25/09/2034	2	2	0.00
3.772% due 25/09/2047 ^	10	9	0.00
GreenPoint Mortgage Funding Trust			
0.625% due 25/06/2045	127	109	0.03
GSR Mortgage Loan Trust			
2.801% due 25/06/2034	10	10	0.00
3.337% due 25/07/2035	108	106	0.03
4.065% due 25/09/2035	4	4	0.00
HarborView Mortgage Loan Trust			
0.790% due 20/06/2035	328	326	0.10
HomeBanc Mortgage Trust			
0.515% due 25/10/2035	32	32	0.01
Impac CMB Trust			
1.085% due 25/10/2033	3	3	0.00
IndyMac Mortgage Loan Trust			
0.665% due 25/07/2035	2,160	1,985	0.59
0.825% due 25/07/2045	4	4	0.00
JPMorgan Mortgage Trust			
3.993% due 25/04/2035	47	46	0.01
4.466% due 25/08/2035	14	13	0.01
Lehman XS Trust			
1.335% due 25/12/2037	1,605	1,454	0.43

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Mellon Residential Funding Corp. Mortgage Pass-Through Trust				Freddie Mac				0.375% due 15/01/2027 (e)	\$ 15,309	\$ 16,500	4.86
0.625% due 15/12/2030	\$ 2	\$ 2	0.00	0.325% due 25/09/2031	\$ 15	\$ 15	0.00	0.375% due 15/07/2027 (e)	12,863	13,984	4.12
New Residential Mortgage Loan Trust				0.635% due 15/12/2031	1	2	0.00	0.500% due 15/04/2024 (e)	13,930	14,643	4.31
4.500% due 25/05/2058	857	928	0.27	0.685% due 15/04/2028	9	9	0.00	0.625% due 15/07/2021	4,324	4,399	1.29
Regal Trust				0.784% due 15/03/2024	5	5	0.00	0.625% due 15/04/2023	2,199	2,287	0.67
2.489% due 29/09/2031	9	9	0.00	0.835% due 15/03/2032	102	103	0.03	0.625% due 15/01/2026 (e)	11,322	12,261	3.61
Residential Funding Mortgage Securities, Inc. Trust				3.937% due 01/01/2034	3	3	0.00	0.750% due 15/07/2028 (e)	8,102	9,137	2.69
6.500% due 25/03/2032	8	8	0.00	5.000% due 15/01/2035	403	461	0.14	0.875% due 15/01/2029 (e)	5,322	6,065	1.79
Sequoia Mortgage Trust				6.000% due 15/04/2036	5	6	0.00	1.125% due 15/01/2021	23	24	0.01
0.390% due 20/07/2036	1,078	1,013	0.30	Ginnie Mae				1.750% due 15/01/2028 (e)	8,628	10,295	3.03
0.544% due 19/10/2026	7	7	0.00	0.440% due 20/02/2035	47	47	0.01	2.125% due 15/02/2040	451	665	0.20
4.413% due 20/04/2035	41	41	0.01	0.473% due 20/10/2043	941	939	0.28	2.125% due 15/02/2041	1,874	2,798	0.82
Structured Asset Mortgage Investments Trust				0.590% due 20/10/2049	2,194	2,192	0.65	2.375% due 15/01/2025 (e)	14,557	16,753	4.93
0.774% due 19/07/2034	3	3	0.00	0.680% due 20/02/2038	26	26	0.01	2.375% due 15/01/2027	458	556	0.16
0.854% due 19/10/2034	17	16	0.01	0.724% due 20/03/2060	39	39	0.01	2.500% due 15/01/2029	1,922	2,464	0.72
0.894% due 19/03/2034	13	12	0.00	1.015% due 20/07/2062	1,010	1,010	0.30	3.875% due 15/04/2029	1,016	1,436	0.42
Structured Asset Securities Corp. Mortgage Pass-Through Certificates				1.823% due 20/08/2062	1,407	1,409	0.42			202,202	59.53
3.490% due 25/07/2032	1	1	0.00	2.266% due 20/08/2068	968	959	0.28	Total United States		330,450	97.29
WaMu Mortgage Pass-Through Certificates Trust				Uniform Mortgage-Backed Security, TBA				Total Transferable Securities		\$ 565,879	166.60
0.495% due 25/01/2045	25	24	0.01	2.500% due 01/08/2050	14,400	14,975	4.41	SHARES			
0.555% due 25/01/2045	133	127	0.04	3.000% due 01/09/2050	10,100	10,606	3.12	INVESTMENT FUNDS			
0.965% due 25/10/2044	275	266	0.08	3.500% due 01/08/2050	18,480	19,431	5.72	COLLECTIVE INVESTMENT SCHEMES			
2.904% due 25/06/2042	2	2	0.00	4.000% due 01/08/2050	25,400	26,932	7.93	PIMCO Select Funds plc -			
	8,115	2.39				81,893	24.11	PIMCO US Dollar Short-Term Floating			
U.S. GOVERNMENT AGENCIES				U.S. TREASURY OBLIGATIONS				NAV Fund (c)	1,794	18	0.01
Fannie Mae				U.S. Treasury Inflation Protected Securities (a)				Total Investment Funds		\$ 18	0.01
0.585% due 25/03/2049	2,345	2,344	0.69	0.125% due 15/04/2021 (e)	24,160	24,275	7.15				
0.755% due 25/09/2036	3	3	0.00	0.125% due 15/01/2022	2,969	3,009	0.89				
5.153% due 01/11/2034	356	356	0.11	0.125% due 15/04/2022 (e)	24,736	25,098	7.39				
6.000% due 25/02/2044	6	7	0.00	0.125% due 15/01/2023 (e)	18,255	18,702	5.51				
6.500% due 25/06/2028	12	14	0.00	0.125% due 15/07/2026 (e)	7,928	8,420	2.48				
				0.250% due 15/07/2029	3,419	3,742	1.10				
				0.375% due 15/07/2023 (e)	4,298	4,476	1.32				
				0.375% due 15/07/2025	199	213	0.06				

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 1,917	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (1,955)	\$ 1,917	\$ 1,917	0.56
Total Repurchase Agreements						\$ (1,955)	\$ 1,917	\$ 1,917	0.56

(1) Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Short	09/2020	69	\$ (2)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2020	11	(18)	(0.01)
Euro-Bobl September Futures	Long	09/2020	69	34	0.01
Euro-BTP Italy Government Bond September Futures	Short	09/2020	40	(176)	(0.05)
Euro-Bund 10-Year Bond September Futures	Long	09/2020	36	36	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2020	27	(115)	(0.03)
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2020	28	72	0.02
Euro-Schatz September Futures	Short	09/2020	698	(26)	(0.01)
Japan Government 10-Year Bond September Futures	Short	09/2020	6	(2)	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2020	327	(21)	(0.01)
U.S. Treasury 5-Year Note September Futures	Short	09/2020	325	(111)	(0.03)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	66	(25)	(0.01)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2020	65	(188)	(0.05)
U.S. Treasury 30-Year Bond September Futures	Short	09/2020	163	(81)	(0.02)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	150	(103)	(0.03)
United Kingdom Long Gilt September Futures	Short	09/2020	14	(1)	0.00
				\$ (727)	(0.21)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (727)</b>	<b>(0.21)</b>



## CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 190	\$ (2)	0.00
General Electric Co.	1.000	20/12/2020	\$ 100	3	0.00
General Electric Co.	1.000	20/12/2023	200	9	0.01
				\$ 10	0.01

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	(5.000)%	20/12/2024	\$ 2,990	\$ 198	0.06
CDX.HY-34 5-Year Index	(5.000)	20/06/2025	8,170	(433)	(0.13)
				\$ (235)	(0.07)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 33 5-Year Index	1.000%	20/06/2025	€ 1,900	\$ 3	0.00

## INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.000%	15/12/2047	\$ 1,750	\$ (606)	(0.18)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.428	20/12/2047	400	(183)	(0.05)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.478	20/12/2047	1,115	(529)	(0.16)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.499	20/12/2047	570	(272)	(0.08)
Receive	3-Month NZD-BBR	3.250	21/03/2028	NZD 900	(127)	(0.04)
Pay	3-Month USD-LIBOR	1.000	17/06/2022	\$ 6,500	15	0.00
Receive	3-Month USD-LIBOR	1.250	17/06/2021	47,500	(235)	(0.07)
Pay	3-Month USD-LIBOR	1.250	17/06/2025	1,400	38	0.01
Receive	3-Month USD-LIBOR	1.625	16/01/2050	800	(155)	(0.05)
Receive	3-Month USD-LIBOR	1.625	03/02/2050	2,700	(545)	(0.16)
Receive	3-Month USD-LIBOR	1.750	22/01/2050	2,000	(447)	(0.13)
Receive	3-Month USD-LIBOR	1.875	07/02/2050	750	(200)	(0.06)
Pay	3-Month USD-LIBOR	2.000	20/06/2023	18,700	1,714	0.51
Receive	3-Month USD-LIBOR	2.000	15/01/2050	400	(116)	(0.03)
Receive	3-Month USD-LIBOR	2.000	20/03/2050	300	(84)	(0.02)
Receive	3-Month USD-LIBOR	2.150	19/06/2048	20	(8)	0.00
Pay	3-Month USD-LIBOR	2.250	16/12/2022	12,530	429	0.13
Pay	3-Month USD-LIBOR	2.250	20/12/2022	29,700	1,466	0.43
Receive	3-Month USD-LIBOR	2.250	11/12/2049	2,200	(782)	(0.23)
Receive	3-Month USD-LIBOR	2.250	12/03/2050	900	(328)	(0.10)
Pay	3-Month USD-LIBOR	2.500	19/12/2023	200	13	0.00
Receive	3-Month USD-LIBOR	2.500	16/12/2035	900	(226)	(0.07)
Pay	3-Month USD-LIBOR	2.678	25/10/2023	4,000	334	0.10
Pay	3-Month USD-LIBOR	2.750	19/12/2023	1,000	94	0.03
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	£ 2,200	(67)	(0.02)
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 74,880	(15)	0.00
Pay	CPTFEMU	1.066	15/02/2024	€ 3,800	135	0.04
Pay	CPTFEMU	1.168	15/03/2024	3,300	118	0.03
Pay	CPTFEMU	1.475	15/05/2023	1,900	95	0.03
Pay	CPTFEMU	1.535	15/06/2023	2,900	160	0.05
Pay	CPTFEMU	1.946	15/03/2048	60	22	0.01
Pay	CPURNSA	1.030	18/06/2021	\$ 1,800	2	0.00
Receive	CPURNSA	1.430	25/07/2020	7,000	(89)	(0.03)
Receive	CPURNSA	1.445	09/09/2021	4,500	(56)	(0.02)
Receive	CPURNSA	1.550	26/07/2021	1,100	(33)	(0.01)
Receive	CPURNSA	1.580	20/09/2021	3,500	(55)	(0.02)
Receive	CPURNSA	1.592	20/09/2021	3,100	(49)	(0.01)
Receive	CPURNSA	1.602	12/09/2021	770	(24)	(0.01)
Receive	CPURNSA	1.678	24/05/2021	4,400	(62)	(0.02)
Receive	CPURNSA	1.816	13/05/2021	17,100	(277)	(0.08)
Receive	CPURNSA	1.927	18/03/2021	1,800	(29)	(0.01)
Pay	CPURNSA	1.954	03/06/2029	700	38	0.01
Pay	CPURNSA	1.997	25/07/2029	3,600	218	0.06
Pay	CPURNSA	2.080	25/07/2027	1,600	100	0.03
Pay	CPURNSA	2.122	01/08/2027	2,100	141	0.04
Pay	CPURNSA	2.150	25/09/2027	800	55	0.02
Pay	CPURNSA	2.155	17/10/2027	1,900	133	0.04
Pay	CPURNSA	2.180	20/09/2027	840	61	0.02

## Schedule of Investments Commodity Real Return Fund (cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	CPURNSA	2.210%	05/02/2023	\$ 5,270	\$ (242)	(0.07)
Receive	CPURNSA	2.262	09/05/2023	1,790	(96)	(0.03)
Receive	CPURNSA	2.263	27/04/2023	1,450	(78)	(0.02)
Pay	CPURNSA	2.335	05/02/2028	2,680	257	0.08
Pay	CPURNSA	2.352	09/05/2028	1,790	186	0.05
Pay	CPURNSA	2.360	09/05/2028	2,690	281	0.08
Pay	CPURNSA	2.364	10/05/2028	2,750	289	0.09
Receive	FRCPXTOB	1.030	15/03/2024	€ 3,300	(119)	(0.03)
Receive	FRCPXTOB	1.345	15/06/2021	3,700	(110)	(0.03)
Pay	FRCPXTOB	1.910	15/01/2038	390	96	0.03
Pay	UKRPI	3.100	15/06/2031	£ 2,300	178	0.05
Pay	UKRPI	3.330	15/01/2025	16,700	489	0.14
Receive	UKRPI	3.330	15/01/2040	1,200	(62)	(0.02)
Pay	UKRPI	3.400	15/06/2030	1,610	111	0.03
Pay	UKRPI	3.470	15/09/2032	1,130	88	0.03
Pay	UKRPI	3.480	15/01/2030	4,500	146	0.04
Pay	UKRPI	3.530	15/10/2031	540	30	0.01
					\$ 1,226	0.36

### Total Centrally Cleared Financial Derivative Instruments

**\$ 1,004 0.30**

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
JPM	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.066%	02/10/2020	74,500	\$ 297	\$ 1,273	0.38

##### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/08/2050	\$ 66.000	06/08/2020	19,000	\$ 1	\$ 0	0.00

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500%	17/03/2021	1,700	\$ (1)	\$ (4)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	1,300	(1)	(2)	0.00
						\$ (2)	\$ (6)	0.00

##### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	1,200	\$ (55)	\$ (1)	0.00
JPM	Floor - OTC YOY CPURNSA	238.654	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	02/10/2020	2,000	(37)	0	0.00
						\$ (92)	\$ (1)	0.00

##### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
JPM	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.302%	02/10/2020	15,700	\$ (298)	\$ (1,011)	(0.30)



## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	\$ 102.078	06/08/2020	1,300	\$ (5)	\$ (1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	400	(2)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	1,200	(5)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	600	(3)	(1)	0.00
					\$ (15)	\$ (3)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 1,500	\$ (104)	\$ 119	\$ 15	0.00
GST	CMBX.NA.AAA.8 Index	0.500	17/10/2057	1,800	(94)	112	18	0.01
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	700	(1)	(1)	(2)	0.00
					\$ (199)	\$ 230	\$ 31	0.01

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

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

## INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Year ILS-TELBOR	1.998%	20/06/2028	ILS 890	\$ 0	\$ 32	\$ 32	0.01
BRC	Receive	1-Year ILS-TELBOR	1.950	20/06/2028	810	0	28	28	0.01
DUB	Receive	1-Year ILS-TELBOR	2.100	20/06/2028	750	0	28	28	0.01
GLM	Receive	1-Year ILS-TELBOR	1.971	16/02/2028	1,430	0	51	51	0.00
	Receive	1-Year ILS-TELBOR	1.998	20/06/2028	610	0	22	22	0.01
HUS	Receive	1-Year ILS-TELBOR	1.998	20/06/2028	480	0	17	17	0.01
						\$ 0	\$ 178	\$ 178	0.05

## TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay	BCOMTR Index	301,405	3-Month U.S. Treasury Bill rate plus a specified spread	\$ 40,928	16/02/2021	\$ 0	\$ 853	\$ 853	0.25
CBK	Pay	BCOMTR Index	299,328	3-Month U.S. Treasury Bill rate plus a specified spread	40,646	16/02/2021	0	848	848	0.25
	Pay	CIXBSTR3 Index	324,655	3-Month U.S. Treasury Bill rate plus a specified spread	47,876	16/02/2021	0	1,014	1,014	0.30
CIB	Pay	BCOMTR Index	154,350	3-Month U.S. Treasury Bill rate plus a specified spread	20,959	16/02/2021	0	437	437	0.13
FBF	Pay	BCOMTR Index	77,214	3-Month U.S. Treasury Bill rate plus a specified spread	10,485	16/02/2021	0	219	219	0.06
GST	Pay	BCOMF1TC Index	9,734	3-Month U.S. Treasury Bill rate plus a specified spread	2,052	16/02/2021	0	44	44	0.01
	Pay	BCOMTR Index	344,570	3-Month U.S. Treasury Bill rate plus a specified spread	46,790	16/02/2021	0	975	975	0.29
	Pay	BCOMTR2 Index	56,072	3-Month U.S. Treasury Bill rate plus a specified spread	7,641	16/02/2021	0	160	160	0.05
JPM	Pay	BCOMF1TC Index	421,556	3-Month U.S. Treasury Bill rate plus a specified spread	46,474	16/02/2021	0	1,005	1,005	0.30
	Pay	BCOMTR Index	315,162	3-Month U.S. Treasury Bill rate plus a specified spread	42,796	16/02/2021	0	892	892	0.26
	Pay	JMABDEWU Index	494,170	0.053	77,298	16/02/2021	0	179	179	0.05
MEI	Pay	BCOMTR Index	142,977	3-Month U.S. Treasury Bill rate plus a specified spread	19,415	16/02/2021	0	405	405	0.12
SOG	Pay	BCOMTR Index	32,773	3-Month U.S. Treasury Bill rate plus a specified spread	4,450	16/02/2021	0	93	93	0.03
							\$ 0	\$ 7,124	\$ 7,124	2.10

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 2,792	¥ 298,328	\$ 0	\$ (27)	\$ (27)	(0.01)
	08/2020	¥ 298,328	\$ 2,793	27	0	27	0.01
BPS	07/2020	CAD 3,359	2,451	0	(16)	(16)	0.00
	07/2020	\$ 244	€ 217	0	0	0	0.00
	07/2020	€ 493	£ 397	0	(2)	(2)	0.00
CBK	07/2020	DKK 103,409	\$ 15,071	0	(512)	(512)	(0.15)
	07/2020	PEN 4,124	1,211	45	0	45	0.01
	07/2020	\$ 4,471	DKK 29,724	24	(16)	8	0.00
	07/2020	1,173	PEN 4,124	0	(7)	(7)	0.00
	09/2020	PEN 2,580	\$ 761	33	0	33	0.01
	10/2020	DKK 25,169	3,811	16	(5)	11	0.00
	12/2020	PEN 4,124	1,167	6	0	6	0.00
GLM	07/2020	DKK 3,130	467	0	(5)	(5)	0.00
	07/2020	£ 31,584	38,957	0	(68)	(68)	(0.02)
HUS	07/2020	€ 320	361	2	0	2	0.00
	07/2020	£ 1,689	2,094	7	0	7	0.00
	07/2020	NZD 2,975	1,848	0	(67)	(67)	(0.02)
JPM	07/2020	SEK 23,565	2,489	0	(40)	(40)	(0.01)
	07/2020	\$ 1,765	DKK 11,657	0	(9)	(9)	0.00
	10/2020	DKK 11,657	\$ 1,769	9	0	9	0.00
MYI	07/2020	AUD 11,968	7,941	0	(299)	(299)	(0.09)
	07/2020	€ 45	50	0	0	0	0.00
	07/2020	\$ 7,895	AUD 11,968	345	0	345	0.10
	07/2020	5,752	DKK 38,124	3	(10)	(7)	0.00
	07/2020	3,487	¥ 373,057	0	(30)	(30)	(0.01)
	07/2020	2,525	SEK 23,565	4	0	4	0.00
	08/2020	¥ 373,057	\$ 3,489	30	0	30	0.01
	08/2020	SEK 23,565	2,526	0	(4)	(4)	0.00
	10/2020	DKK 51,187	7,741	14	(2)	12	0.00
SCX	07/2020	€ 109,157	121,495	0	(1,105)	(1,105)	(0.33)
	07/2020	\$ 8,234	AUD 11,968	6	0	6	0.00
	08/2020	AUD 11,968	\$ 8,235	0	(7)	(7)	0.00
SOG	07/2020	\$ 2,071	DKK 13,744	1	0	1	0.00
	10/2020	DKK 13,744	\$ 2,075	0	0	0	0.00
TOR	07/2020	AUD 11,968	7,954	0	(286)	(286)	(0.08)
	07/2020	¥ 1,172,100	10,888	23	0	23	0.01
	07/2020	\$ 2,258	¥ 241,514	0	(19)	(19)	(0.01)
	08/2020	¥ 241,514	\$ 2,259	19	0	19	0.01
UAG	07/2020	\$ 2,425	¥ 259,202	0	(22)	(22)	(0.01)
	08/2020	¥ 259,202	\$ 2,426	22	0	22	0.01
				\$ 636	\$ (2,558)	\$ (1,922)	(0.57)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 105	\$ 119	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 1,548	€ 1,383	8	(3)	5	0.00
CBK	07/2020	€ 155	\$ 174	0	0	0	0.00
	07/2020	\$ 4,721	€ 4,246	49	(1)	48	0.01
GLM	07/2020	€ 6	\$ 7	0	0	0	0.00
HUS	07/2020	149	167	0	0	0	0.00
	07/2020	\$ 437	€ 390	1	0	1	0.00
SCX	07/2020	10,651	9,570	97	0	97	0.03
TOR	07/2020	10,651	9,570	97	0	97	0.03
				\$ 253	\$ (4)	\$ 249	0.07

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2020	\$ 6,514	£ 5,277	\$ 11	\$ (5)	\$ 6	0.00
HUS	07/2020	1,603	1,276	0	(27)	(27)	(0.01)
JPM	07/2020	6,225	5,062	29	0	29	0.01
MYI	07/2020	5,868	4,745	0	(4)	(4)	0.00
				\$ 40	\$ (36)	\$ 4	0.00

#### Total OTC Financial Derivative Instruments

**\$ 5,916 1.74**

#### Total Investments

**\$ 574,007 169.00**

#### Other Current Assets & Liabilities

**\$ (234,348) (69.00)**

#### Net Assets

**\$ 339,659 100.00**

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

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

^ Security is in default.

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

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

(c) Affiliated to the Fund.

(d) Contingent convertible security.

(e) Securities with an aggregate fair value of \$170,261 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Securities with an aggregate fair value of \$773 and cash of \$30 have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$5,738 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$1,180 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 565,879	\$ 0	\$ 565,879
Investment Funds	18	0	0	18
Repurchase Agreements	0	1,917	0	1,917
Financial Derivative Instruments <sup>(3)</sup>	(727)	6,920	0	6,193
<b>Totals</b>	<b>\$ (709)</b>	<b>\$ 574,716</b>	<b>\$ 0</b>	<b>\$ 574,007</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 753,737	\$ 0	\$ 753,737
Investment Funds	24,077	0	0	24,077
Repurchase Agreements	0	29,088	0	29,088
Financial Derivative Instruments <sup>(3)</sup>	(44)	3,221	0	3,177
<b>Totals</b>	<b>\$ 24,033</b>	<b>\$ 786,046</b>	<b>\$ 0</b>	<b>\$ 810,079</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

**Reverse Repurchase Agreements as at 30 June 2020:**

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.210%	20/05/2020	20/07/2020	\$ (80,337)	\$ (80,357)	(23.66)
GRE	0.230	29/06/2020	13/07/2020	(6,963)	(6,963)	(2.05)
	0.250	15/04/2020	15/07/2020	(3,121)	(3,123)	(0.92)
IND	0.140	30/06/2020	01/07/2020	(75,321)	(75,322)	(22.17)
	0.200	19/05/2020	19/08/2020	(3,908)	(3,909)	(1.15)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (169,674)</b>	<b>(49.95)</b>

**Collateral (Received)/Pledged for OTC Financial Derivative Instruments**

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 32	\$ 0	\$ 32
BPS	841	(380)	461
BRC	28	0	28
CBK	1,494	0	1,494
CIB	437	0	437
DUB	43	(20)	23
FBF	219	0	219
GLM	5	0	5
GSC	(1)	0	(1)
GST	1,191	(530)	661
HUS	(67)	0	(67)
JPM	2,325	(1,220)	1,105

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
MEI	\$ 405	\$ 0	\$ 405
MYC	0	(16)	(16)
MYI	47	(20)	27
SAL	(2)	0	(2)
SCX	(1,009)	910	(99)
SOG	94	0	94
TOR	(166)	270	104

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	115.64	79.75
Transferable securities dealt in on another regulated market	45.78	53.81
Other transferable securities	5.18	N/A
Investment funds	0.01	4.26
Repurchase agreements	0.56	5.15
Financial derivative instruments dealt in on a regulated market	(0.21)	(0.01)
Centrally cleared financial derivative instruments	0.30	0.12
OTC financial derivative instruments	1.74	0.45
Reverse repurchase agreements	(49.95)	(29.05)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Australia	2.40	1.48
Brazil	0.08	0.05
Canada	0.75	0.46
Cayman Islands	4.61	3.48
Denmark	4.56	4.40
France	16.24	10.08
Germany	0.51	0.31
Guernsey, Channel Islands	0.14	0.09
India	N/A	0.09
Ireland	1.13	0.73
Italy	11.96	7.49
Japan	3.87	2.37
Mexico	N/A	0.46
Netherlands	1.49	1.32
New Zealand	0.57	0.35
Peru	0.56	0.36
Qatar	0.19	0.17
Saudi Arabia	0.10	0.06
Spain	5.90	3.74
Sweden	0.74	0.46
Switzerland	1.19	0.72
United Kingdom	12.32	8.14
United States	97.29	86.52
Short-Term Instruments	N/A	0.23
Investment Funds	0.01	4.26
Repurchase Agreements	0.56	5.15
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.21)	0.00
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.07)	(0.14)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	N/A
Interest Rate Swaps	0.36	0.26
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.38	0.01
Options on Securities	0.00	N/A
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.30)	(0.02)
Interest Rate-Capped Options	N/A	0.00
Options on securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.01
Interest Rate Swaps	0.05	0.03
Total Return Swaps on Indices	2.10	0.89
Forward Foreign Currency Contracts	(0.57)	(0.62)
Hedged Forward Foreign Currency Contracts	0.07	0.16
Other Current Assets & Liabilities	(69.00)	(43.53)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				5.500% due 01/10/2027	\$ 400	\$ 397	0.28	Summer BC Holdco SARL	€ 600	\$ 644	0.46
<b>ARGENTINA</b>				Total Cayman Islands		5,156	3.70	5.750% due 31/10/2026			2,026 1.45
<b>SOVEREIGN ISSUES</b>				<b>CHINA</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Argentina Government International Bond				<b>CORPORATE BONDS &amp; NOTES</b>				Ortho-Clinical Diagnostics S.A.			
3.750% due 31/12/2038 ^	\$ 800	\$ 316	0.23	New Metro Global Ltd.				3.429% due 30/06/2025	\$ 1,501	1,405	1.01
Provincia de Buenos Aires	ARS 20	0	0.00	7.500% due 16/12/2021				Total Luxembourg		3,431	2.46
28.192% due 12/04/2025				<b>COLOMBIA</b>				<b>MAURITIUS</b>			
Total Argentina		316	0.23	<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>AUSTRALIA</b>				Bancolombia S.A.				Greenko Solar Mauritius Ltd.			
<b>CORPORATE BONDS &amp; NOTES</b>				3.000% due 29/01/2025				5.950% due 29/07/2026	500	495	0.35
Virgin Australia Holdings Ltd.				<b>CURACAO</b>				<b>MEXICO</b>			
8.125% due 15/11/2024 ^	\$ 400	60	0.04	<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>AUSTRIA</b>				Teva Pharmaceutical Finance Co. BV				BBVA Bancomer S.A.			
<b>CORPORATE BONDS &amp; NOTES</b>				3.650% due 10/11/2021				6.750% due 30/09/2022	200	214	0.15
Eldorado Intl. Finance GmbH				<b>FRANCE</b>				<b>MULTINATIONAL</b>			
8.625% due 16/06/2021	500	507	0.36	<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Sappi Papier Holding GmbH	€ 400	386	0.28	Altice France S.A.				Axalta Coating Systems LLC			
3.125% due 15/04/2026				5.500% due 15/01/2028				4.750% due 15/06/2027	200	201	0.14
Total Austria		893	0.64	<b>GERMANY</b>				NXP BV			
<b>BERMUDA</b>				<b>CORPORATE BONDS &amp; NOTES</b>				3.400% due 01/05/2030	100	108	0.08
<b>CORPORATE BONDS &amp; NOTES</b>				Deutsche Bank AG				Total Multinational		309	0.22
IHS Markit Ltd.				3.961% due 26/11/2025				<b>NETHERLANDS</b>			
4.250% due 01/05/2029	\$ 100	115	0.08	4.250% due 14/10/2021				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>BRAZIL</b>				IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)				ING Groep NV			
<b>CORPORATE BONDS &amp; NOTES</b>				6.000% due 15/05/2027 (b)				5.750% due 16/11/2026 (f)(h)	200	198	0.14
Banco BTG Pactual S.A.				Total Germany				LeasePlan Corp. NV			
4.500% due 10/01/2025	200	197	0.14	<b>GUERNSEY, CHANNEL ISLANDS</b>				7.375% due 29/05/2024 (f)(h)	€ 700	771	0.56
Banco Daycoval S.A.	200	196	0.14	<b>CORPORATE BONDS &amp; NOTES</b>				Teva Pharmaceutical Finance Netherlands BV			
4.250% due 13/12/2024				Globalworth Real Estate Investments Ltd.				2.800% due 21/07/2023	\$ 400	379	0.27
Banco do Brasil S.A.	1,600	1,666	1.20	3.000% due 29/03/2025				Total Netherlands		1,348	0.97
4.875% due 19/04/2023				<b>INDIA</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Total Brazil		2,059	1.48	<b>CORPORATE BONDS &amp; NOTES</b>				Starfruit Finco BV			
<b>CANADA</b>				ReNew Power Synthetic				3.188% due 01/10/2025	96	91	0.06
<b>CORPORATE BONDS &amp; NOTES</b>				6.670% due 12/03/2024				3.250% due 01/10/2025	€ 100	109	0.08
Bombardier, Inc.				\$ 400				Total Netherlands		200	0.14
6.000% due 15/10/2022	200	141	0.10	Shriram Transport Finance Co. Ltd.				<b>QATAR</b>			
7.500% due 01/12/2024	500	329	0.24	5.100% due 16/07/2023				<b>SOVEREIGN ISSUES</b>			
Fairfax Financial Holdings Ltd.	1,000	1,080	0.77	5.950% due 24/10/2022				Qatar Government International Bond			
4.625% due 29/04/2030				Total India				3.750% due 16/04/2030	\$ 400	457	0.33
Total Canada		1,550	1.11	<b>IRELAND</b>				<b>RUSSIA</b>			
<b>CAYMAN ISLANDS</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>SOVEREIGN ISSUES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				AWAS Aviation Capital Ltd.				Russia Government International Bond			
Kaisa Group Holdings Ltd.				4.870% due 02/10/2021 (i)				7.650% due 10/04/2030	RUB 58,800	935	0.67
11.750% due 26/02/2021	700	721	0.52	<b>ITALY</b>				8.500% due 17/09/2031	16,000	272	0.20
MGM China Holdings Ltd.	200	203	0.15	<b>CORPORATE BONDS &amp; NOTES</b>				Total Russia		1,207	0.87
5.375% due 15/05/2024				Banca Monte dei Paschi di Siena SpA				<b>SINGAPORE</b>			
New Metro Global Ltd.	200	202	0.15	2.625% due 28/04/2025				<b>CORPORATE BONDS &amp; NOTES</b>			
6.800% due 05/08/2023				<b>LIBERIA</b>				Flex Ltd.			
Odebrecht Offshore Drilling Finance Ltd.	241	199	0.14	<b>CORPORATE BONDS &amp; NOTES</b>				4.875% due 15/06/2029	\$ 100	111	0.08
6.720% due 01/12/2022 ^				Royal Caribbean Cruises Ltd.				<b>SOUTH AFRICA</b>			
Ronshine China Holdings Ltd.	300	309	0.22	10.875% due 01/06/2023				<b>CORPORATE BONDS &amp; NOTES</b>			
8.100% due 09/06/2023				11.500% due 01/06/2025				Growthpoint Properties International Pty. Ltd.			
Sands China Ltd.	300	314	0.23	Total Liberia				5.872% due 02/05/2023	700	693	0.49
4.375% due 18/06/2030	1,000	1,087	0.78	<b>LUXEMBOURG</b>				<b>SOVEREIGN ISSUES</b>			
5.125% due 08/08/2025	600	664	0.48	<b>CORPORATE BONDS &amp; NOTES</b>				South Africa Government International Bond			
5.400% due 08/08/2028				Constellation Oil Services Holding S.A. (10.000% PIK)				4.850% due 30/09/2029	700	665	0.48
Seagate HDD Cayman	100	111	0.08	10.000% due 09/11/2024 ^ (b)				Total South Africa		1,358	0.97
5.750% due 01/12/2034				Emerald Bay S.A.							
Sunac China Holdings Ltd.	200	201	0.14	0.000% due 08/10/2020 (c)							
8.625% due 27/07/2020				€ 200							
Tencent Holdings Ltd.	200	200	0.14	Intelsat Jackson Holdings S.A.							
2.390% due 03/06/2030				5.500% due 01/08/2023 ^							
3.240% due 03/06/2050	200	201	0.14	\$ 800							
Transocean Guardian Ltd.	167	148	0.11	Sberbank of Russia Via SB Capital S.A.							
5.875% due 15/01/2024				6.125% due 07/02/2022							
Wynn Macau Ltd.	200	199	0.14								
5.500% due 15/01/2026											



## Schedule of Investments PIMCO Credit Opportunities Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>SWEDEN</b>				<b>Specialty Underwriting &amp; Residential Finance Trust</b>				<b>DaVita, Inc.</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				0.335% due 25/09/2037 \$ 662 \$ 512 0.37				4.625% due 01/06/2030 \$ 1,200 \$ 1,195 0.86			
Intrum AB								DCP Midstream Operating LP			
3.500% due 15/07/2026	€ 400	\$ 396	0.28			11,591	8.31	5.625% due 15/07/2027	100	101	0.07
<b>SWITZERLAND</b>				<b>CORPORATE BONDS &amp; NOTES</b>				Delta Air Lines, Inc.			
<b>CORPORATE BONDS &amp; NOTES</b>				Alaska Airlines Pass-Through Trust				7.000% due 01/05/2025	1,000	1,033	0.74
Credit Suisse AG				4.800% due 15/02/2029 (a) 300 305 0.22				Diamond Sports Group LLC			
6.500% due 08/08/2023 (h)	\$ 700	767	0.55	Ally Financial, Inc.				5.375% due 15/08/2026	400	292	0.21
<b>UKRAINE</b>				3.050% due 05/06/2023 100 101 0.07				DriveTime Automotive Group, Inc.			
<b>SOVEREIGN ISSUES</b>				American Builders & Contractors Supply Co., Inc.				8.000% due 01/06/2021	425	404	0.29
Ukraine Government International Bond				4.000% due 15/01/2028 300 292 0.21				Duke Energy Corp.			
7.750% due 01/09/2021	100	103	0.07	American Campus Communities Operating Partnership LP				2.450% due 01/06/2030	100	106	0.08
<b>UNITED KINGDOM</b>				3.875% due 30/01/2031 100 105 0.08				Entergy Corp.			
<b>CORPORATE BONDS &amp; NOTES</b>				American Homes 4 Rent LP				3.750% due 15/06/2050	100	112	0.08
Ferguson Finance PLC				4.900% due 15/02/2029 300 335 0.24				Expedia Group, Inc.			
3.250% due 02/06/2030	500	513	0.37	American Tower Corp.				3.250% due 15/02/2030	100	93	0.07
Royal Bank of Scotland Group PLC				3.800% due 15/08/2029 2,000 2,268 1.63				3.800% due 15/02/2028	700	671	0.48
4.892% due 18/05/2029	700	825	0.59	Anheuser-Busch Cos. LLC				Flagstar Bancorp, Inc.			
5.076% due 27/01/2030	400	481	0.35	4.900% due 01/02/2046 500 614 0.44				6.125% due 15/07/2021	1,100	1,103	0.79
Virgin Media Secured Finance PLC				Arconic Corp.				Ford Motor Credit Co. LLC			
4.125% due 15/08/2030	£ 300	367	0.26	6.000% due 15/05/2025 300 311 0.22				3.087% due 09/01/2023	200	191	0.14
Total United Kingdom		2,186	1.57	AT&T, Inc.				3.219% due 09/01/2022	600	587	0.42
<b>UNITED STATES</b>				3.650% due 01/06/2051 100 105 0.08				3.550% due 07/10/2022	500	487	0.35
<b>ASSET-BACKED SECURITIES</b>				Beacon Roofing Supply, Inc.				Fortress Transportation & Infrastructure Investors LLC			
ACE Securities Corp. Home Equity Loan Trust				4.500% due 15/11/2026 700 685 0.49				6.500% due 01/10/2025	100	90	0.06
0.735% due 25/12/2045 ^	\$ 412	290	0.21	Boeing Co.				6.750% due 15/03/2022	775	746	0.53
Argent Securities Trust				5.705% due 01/05/2040 700 799 0.57				Fortune Brands Home & Security, Inc.			
0.335% due 25/09/2036	860	382	0.27	5.805% due 01/05/2050 100 118 0.08				3.250% due 15/09/2029	800	855	0.61
0.365% due 25/04/2036	295	128	0.09	Booking Holdings, Inc.				Freedom Mortgage Corp.			
0.465% due 25/04/2036	721	325	0.23	4.625% due 13/04/2030 100 118 0.08				8.125% due 15/11/2024	100	97	0.07
Bear Stearns Asset-Backed Securities Trust				Boston Scientific Corp.				Freeport-McMoRan, Inc.			
0.735% due 25/06/2036	421	421	0.30	2.650% due 01/06/2030 800 835 0.60				5.450% due 15/03/2043	100	98	0.07
Citigroup Mortgage Loan Trust				Brandywine Operating Partnership LP				Gap, Inc.			
0.345% due 25/12/2036	2,221	1,483	1.06	4.550% due 01/10/2029 100 105 0.08				8.375% due 15/05/2023	100	109	0.08
First Franklin Mortgage Loan Trust				Brixmor Operating Partnership LP				8.625% due 15/05/2025	1,000	1,063	0.76
0.675% due 25/07/2035	202	202	0.15	3.900% due 15/03/2027 350 360 0.26				Gartner, Inc.			
1.610% due 25/10/2034	556	544	0.39	Broadcom, Inc.				4.500% due 01/07/2028	100	101	0.07
GSAMP Trust				4.150% due 15/11/2030 100 109 0.08				General Electric Co.			
0.275% due 25/01/2037	484	307	0.22	4.250% due 15/04/2026 600 668 0.48				4.250% due 01/05/2040	800	798	0.57
0.305% due 25/12/2036	639	353	0.25	Calpine Corp.				Genworth Holdings, Inc.			
0.415% due 25/12/2046	829	500	0.36	4.500% due 15/02/2028 600 586 0.42				7.200% due 15/02/2021	300	282	0.20
MASTR Asset-Backed Securities Trust				Centene Corp.				Global Atlantic Fin Co.			
0.425% due 25/08/2036	574	303	0.22	4.250% due 15/12/2027 100 103 0.07				4.400% due 15/10/2029	100	92	0.07
Merrill Lynch Mortgage Investors Trust				CenterPoint Energy Houston Electric LLC				GLP Capital LP			
0.245% due 25/11/2037	83	39	0.03	2.900% due 01/07/2050 100 104 0.07				4.000% due 15/01/2030	1,100	1,093	0.78
Morgan Stanley ABS Capital, Inc. Trust				CF Industries, Inc.				5.250% due 01/06/2025	600	654	0.47
0.315% due 25/01/2037	428	240	0.17	5.375% due 15/03/2044 100 108 0.08				Hilton Domestic Operating Co., Inc.			
0.325% due 25/10/2036	337	175	0.13	Charter Communications Operating LLC				4.875% due 15/01/2030	600	592	0.42
0.335% due 25/09/2036	2,053	968	0.69	3.700% due 01/04/2051 100 99 0.07				Hudson Pacific Properties LP			
0.415% due 25/09/2036	71	38	0.03	4.200% due 15/03/2028 2,200 2,469 1.77				4.650% due 01/04/2029	500	541	0.39
Morgan Stanley Home Equity Loan Trust				Cheniere Energy Partners LP				Huntington Ingalls Industries, Inc.			
0.285% due 25/04/2037	79	52	0.04	5.250% due 01/10/2025 500 499 0.36				4.200% due 01/05/2030	100	112	0.08
Morgan Stanley Mortgage Loan Trust				Citigroup, Inc.				Huntsman International LLC			
5.965% due 25/09/2046 ^	778	401	0.29	2.572% due 03/06/2031 (i) 100 104 0.07				4.500% due 01/05/2029	600	632	0.45
New Century Home Equity Loan Trust				Citizens Financial Group, Inc.				Infor, Inc.			
3.185% due 25/01/2033 ^	93	85	0.06	5.650% due 06/10/2025 (f) 150 152 0.11				1.450% due 15/07/2023	100	101	0.07
NovaStar Mortgage Funding Trust				Citrix Systems, Inc.				Jefferies Finance LLC			
0.335% due 25/09/2036	1,053	573	0.41	3.300% due 01/03/2030 100 107 0.08				6.250% due 03/06/2026	500	471	0.34
0.485% due 25/06/2036	719	593	0.43	Colt Merger Sub, Inc.				JPMorgan Chase & Co.			
Option One Mortgage Loan Trust				6.250% due 01/07/2025 (a) 700 697 0.50				5.000% due 01/08/2024 (f) 100 96 0.07			
0.435% due 25/03/2037	638	367	0.26	Community Health Systems, Inc.				Kilroy Realty LP			
Residential Asset Mortgage Products Trust				6.250% due 31/03/2023 300 283 0.20				3.050% due 15/02/2030	350	348	0.25
0.645% due 25/12/2035	1,477	1,229	0.88	8.625% due 15/01/2024 100 98 0.07				Kraft Heinz Foods Co.			
Residential Asset Securities Corp. Trust				Constellation Brands, Inc.				4.250% due 01/03/2031	100	106	0.08
1.065% due 25/08/2034	631	548	0.39	3.750% due 01/05/2050 100 110 0.08				Las Vegas Sands Corp.			
Securitized Asset-Backed Receivables LLC Trust				Core & Main Holdings LP (8.625% Cash or 9.375% PIK)				3.900% due 08/08/2029	100	99	0.07
1.145% due 25/01/2036 ^	230	192	0.14	8.625% due 15/09/2024 (b) 700 703 0.50				Leidos, Inc.			
Soundview Home Loan Trust				Crown Castle International Corp.				4.375% due 15/05/2030	100	113	0.08
0.365% due 25/07/2037	367	341	0.24	3.100% due 15/11/2029 2,000 2,148 1.54				Life Storage LP			
				CSC Holdings LLC				4.000% due 15/06/2029	200	222	0.16
				4.125% due 01/12/2030 900 893 0.64				Live Nation Entertainment, Inc.			
				CyrusOne LP				6.500% due 15/05/2027	1,000	1,032	0.74
				3.450% due 15/11/2029 100 104 0.07				Manitowoc Co., Inc.			
								9.000% due 01/04/2026	500	497	0.36

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Marriott International, Inc. 4.625% due 15/06/2030	\$ 100	\$ 104	0.07	Vail Resorts, Inc. 6.250% due 15/05/2025	\$ 700	\$ 735	0.53	Countrywide Alternative Loan Trust 0.375% due 25/09/2046 ^	\$ 9	\$ 8	0.01
Micron Technology, Inc. 4.663% due 15/02/2030	100	116	0.08	VEREIT Operating Partnership LP 3.950% due 15/08/2027	600	625	0.45	0.380% due 20/09/2046	18	15	0.01
Mohawk Industries, Inc. 3.625% due 15/05/2030	100	109	0.08	ViaSat, Inc. 6.500% due 15/07/2028	100	100	0.07	1.485% due 25/10/2035 ^	19	13	0.01
MPT Operating Partnership LP 2.550% due 05/12/2023	£ 100	123	0.09	VICI Properties LP 4.125% due 15/08/2030	200	191	0.14	2.904% due 25/08/2035	20	19	0.01
4.625% due 01/08/2029	\$ 400	403	0.29	4.250% due 01/12/2026	200	192	0.14	5.500% due 25/12/2035 ^	431	337	0.24
MSCI, Inc. 4.000% due 15/11/2029	100	102	0.07	Vulcan Materials Co. 3.500% due 01/06/2030	100	109	0.08	6.000% due 25/08/2037 ^	189	179	0.13
Narragansett Electric Co. 3.395% due 09/04/2030	100	112	0.08	Western Digital Corp. 4.750% due 15/02/2026	700	725	0.52	6.500% due 25/08/2037 ^	2,152	1,407	1.01
Netflix, Inc. 4.375% due 15/11/2026	1,400	1,460	1.05	Westinghouse Air Brake Technologies Corp. 3.200% due 15/06/2025	100	102	0.07	19.293% due 25/07/2035	243	314	0.23
4.875% due 15/06/2030	400	430	0.31	Weyerhaeuser Co. 4.000% due 15/04/2030	100	113	0.08	27.662% due 25/09/2037	377	564	0.40
NiSource, Inc. 3.600% due 01/05/2030	100	115	0.08	7.375% due 15/03/2032	900	1,247	0.89	Countrywide Home Loan Mortgage Pass-Through Trust 3.832% due 25/09/2037 ^	310	285	0.20
Nissan Motor Acceptance Corp. 3.875% due 21/09/2023	300	301	0.22	WP Carey, Inc. 3.850% due 15/07/2029	100	104	0.07	5.750% due 25/07/2037 ^	12	10	0.01
Nordstrom, Inc. 8.750% due 15/05/2025	65	70	0.05	Zayo Group Holdings, Inc. 4.000% due 01/03/2027	300	286	0.21	Credit Suisse First Boston Mortgage Securities Corp. 6.000% due 25/09/2035	298	186	0.13
NVIDIA Corp. 3.500% due 01/04/2040	125	146	0.10			51,722	37.09	Credit Suisse Mortgage Capital Certificates 3.453% due 29/12/2037	997	737	0.53
NVR, Inc. 3.000% due 15/05/2030	200	209	0.15	LOAN PARTICIPATIONS AND ASSIGNMENTS				Credit Suisse Mortgage Capital Mortgage-Backed Trust 6.000% due 25/07/2036	181	145	0.10
Oaktree Specialty Lending Corp. 3.500% due 25/02/2025	100	98	0.07	Ancestry.com Operations, Inc. 4.750% due 19/10/2023	99	94	0.07	6.500% due 25/10/2021 ^	170	77	0.06
Pacific Gas & Electric Co. 2.500% due 01/02/2031	200	196	0.14	5.250% due 27/08/2026	594	565	0.40	Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 0.325% due 25/07/2047	23	20	0.01
PerkinElmer, Inc. 3.300% due 15/09/2029	100	107	0.08	Brookfield Retail Holdings 2.678% due 27/08/2025	491	410	0.29	0.335% due 25/02/2047	4,601	3,089	2.22
PGT Innovations, Inc. 6.750% due 01/08/2026	700	710	0.51	Chobani LLC 4.500% due 10/10/2023	686	663	0.47	0.375% due 25/10/2036 ^	211	92	0.07
Physicians Realty LP 4.300% due 15/03/2027	600	626	0.45	Diamond Resorts Corp. 4.750% due 02/09/2023	93	82	0.06	2.865% due 25/08/2035 ^	21	19	0.01
QVC, Inc. 4.850% due 01/04/2024	200	202	0.14	Elanco Animal Health, Inc. TBD% due 04/02/2027	600	574	0.41	First Horizon Alternative Mortgage Securities Trust 3.329% due 25/08/2035 ^	11	10	0.01
Radian Group, Inc. 6.625% due 15/03/2025	300	308	0.22	Envision Healthcare Corp. 3.928% due 10/10/2025	391	263	0.19	Impac Secured Assets Trust 0.335% due 25/11/2036	394	369	0.27
Raytheon Technologies Corp. 4.350% due 15/04/2047	97	118	0.08	MPH Acquisition Holdings LLC 3.750% due 07/06/2023	1,300	1,236	0.89	IndyMac Mortgage Loan Trust 0.435% due 25/02/2037	37	27	0.02
Reinsurance Group of America, Inc. 3.150% due 15/06/2030	115	120	0.09	NCI Building Systems, Inc. 3.941% due 12/04/2025	1,571	1,500	1.08	3.266% due 25/12/2034	451	434	0.31
Rio Oil Finance Trust 9.250% due 06/07/2024	641	657	0.47	Parexel International Corp. 2.928% due 27/09/2024	1,193	1,136	0.81	3.606% due 25/05/2037 ^	93	77	0.06
Sabine Pass Liquefaction LLC 4.200% due 15/03/2028	100	107	0.08	PG&E Corp. 2.250% - 2.440% due 31/12/2020	400	399	0.29	JPMorgan Alternative Loan Trust 3.569% due 25/11/2036 ^	16	16	0.01
4.500% due 15/05/2030	400	445	0.32	Rackspace Hosting, Inc. 4.000% due 03/11/2023	698	665	0.48	JPMorgan Mortgage Trust 6.500% due 25/07/2036 ^	279	183	0.13
Southwest Airlines Co. 2.625% due 10/02/2030	200	180	0.13	Sotera Health Holdings LLC 5.500% due 11/12/2026	996	976	0.70	Lehman XS Trust 0.365% due 25/07/2037 ^	471	406	0.29
Spirit AeroSystems, Inc. 7.500% due 15/04/2025	700	693	0.50	T-Mobile USA, Inc. 3.178% due 01/04/2027	500	500	0.36	1.068% due 25/08/2047 ^	308	262	0.19
Sprint Corp. 7.250% due 15/09/2021	100	105	0.08	USI, Inc. 4.308% due 02/12/2026	995	967	0.69	Morgan Stanley Mortgage Loan Trust 3.347% due 25/11/2037	288	239	0.17
7.875% due 15/09/2023	600	677	0.49	VFH Parent LLC 3.188% due 01/03/2026	85	83	0.06	Residential Accredit Loans, Inc. Trust 0.535% due 25/08/2035 ^	39	31	0.02
Standard Industries, Inc. 4.375% due 15/07/2030	600	600	0.43	Zayo Group Holdings, Inc. 3.178% due 09/03/2027	698	664	0.48	0.935% due 25/11/2036 ^	883	622	0.45
4.750% due 15/01/2028	1,050	1,068	0.77			10,777	7.73	3.739% due 25/07/2035	4	4	0.00
Station Casinos LLC 4.500% due 15/02/2028	600	510	0.37	MUNICIPAL BONDS & NOTES				4.464% due 25/12/2035 ^	25	22	0.02
Stearns Holdings LLC 5.000% due 05/11/2024	57	34	0.02	Erie Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2005	100	100	0.07	4.999% due 25/09/2035 ^	1	1	0.00
9.375% due 15/08/2020	2,157	0	0.00	6.000% due 01/06/2028	100	100	0.07	Residential Asset Securitization Trust 5.750% due 25/03/2037 ^	253	140	0.10
Stifel Financial Corp. 4.000% due 15/05/2030	100	105	0.08	NON-AGENCY MORTGAGE-BACKED SECURITIES				6.000% due 25/02/2036	370	243	0.17
Sysco Corp. 5.950% due 01/04/2030	100	126	0.09	Banc of America Funding Trust 6.000% due 25/07/2037	280	256	0.18	6.250% due 25/11/2036 ^	528	320	0.23
T-Mobile USA, Inc. 3.875% due 15/04/2030	100	112	0.08	BCAP LLC Trust 0.405% due 25/05/2047 ^	335	305	0.22	Structured Adjustable Rate Mortgage Loan Trust 0.425% due 25/05/2037 ^	128	121	0.09
Time Warner Entertainment Co. LP 8.375% due 15/07/2033	100	151	0.11	Bear Stearns Adjustable Rate Mortgage Trust 3.454% due 25/07/2036 ^	92	86	0.06	Washington Mutual Mortgage Pass-Through Certificates Trust 0.635% due 25/05/2035 ^	2,054	1,658	1.18
Unum Group 4.500% due 15/03/2025	300	323	0.23	Citigroup Mortgage Loan Trust 4.089% due 25/09/2037 ^	22	20	0.01			13,368	9.58
								U.S. GOVERNMENT AGENCIES			
								Freddie Mac 5.992% due 25/11/2055	664	402	0.29
								Uniform Mortgage-Backed Security, TBA 3.000% due 01/09/2050	1,300	1,365	0.98
										1,767	1.27
								U.S. TREASURY OBLIGATIONS			
								U.S. Treasury Inflation Protected Securities (e) 0.250% due 15/07/2029	1,153	1,262	0.90
								SHARES			
								WARRANTS			
								Stearns Holdings LLC - Exp. 05/11/2039	158,746	0	0.00
								Vistra Energy Corp. - Exp. 02/02/2024	31,815	19	0.01
										19	0.01
								Total United States		90,606	64.96

## Schedule of Investments PIMCO Credit Opportunities Bond Fund (Cont.)

	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>SHORT-TERM INSTRUMENTS</b>			
<b>U.S. TREASURY BILLS</b>			
0.096% due 23/07/2020 (c)(d)	\$ 800	\$ 800	0.57
Total Short-Term Instruments		800	0.57
<b>Total Transferable Securities</b>		<b>\$ 119,585</b>	<b>85.74</b>
SHARES			
<b>INVESTMENT FUNDS</b>			
<b>COLLECTIVE INVESTMENT SCHEMES</b>			
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (g)	9,239	110	0.08
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	1,318,284	13,130	9.42
		13,240	9.50
<b>EXCHANGE-TRADED FUNDS</b>			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	4,000	406	0.29
<b>Total Investment Funds</b>		<b>\$ 13,646</b>	<b>9.79</b>

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	0.130%	30/06/2020	01/07/2020	\$ 5,200	U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025	\$ (5,304)	\$ 5,200	\$ 5,200	3.73
FICC	0.000	30/06/2020	01/07/2020	427	U.S. Treasury Notes 1.875% due 30/04/2022	(436)	427	427	0.31
<b>Total Repurchase Agreements</b>						<b>\$ (5,740)</b>	<b>\$ 5,627</b>	<b>\$ 5,627</b>	<b>4.04</b>

<sup>(1)</sup> Includes accrued interest.

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2020	5	\$ (9)	(0.01)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	65	(91)	(0.06)
				\$ (100)	(0.07)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (100)</b>	<b>(0.07)</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anheuser-Busch InBev	(1.000)%	20/12/2023	€ 1,300	\$ 9	0.01
AutoZone, Inc.	(1.000)	20/06/2024	\$ 1,400	(7)	(0.01)
ConocoPhillips	(1.000)	20/12/2024	100	(3)	0.00
Johnson Controls International PLC	(1.000)	20/12/2024	1,500	7	0.01
Kohl's Corp.	(1.000)	20/12/2023	300	12	0.01
L Brands, Inc.	(1.000)	20/12/2023	350	32	0.02
Lowe's Cos., Inc.	(1.000)	20/12/2023	700	(3)	0.00
Macy's Retail Holdings, Inc.	(1.000)	20/12/2023	400	89	0.06
Toll Brothers Finance Corp.	(1.000)	20/06/2024	1,400	29	0.02
Tyson Foods, Inc.	(1.000)	20/06/2024	1,400	2	0.00
				\$ 167	0.12



**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2024	\$ 3,100	\$ (61)	(0.04)
Bombardier, Inc.	5.000	20/12/2021	400	(113)	(0.08)
Bombardier, Inc.	5.000	20/12/2024	200	(68)	(0.05)
DISH DBS Corp.	5.000	20/12/2022	200	(3)	0.00
General Electric Co.	1.000	20/06/2024	1,300	(7)	(0.01)
General Electric Co.	1.000	20/12/2024	600	(8)	(0.01)
MetLife, Inc.	1.000	20/12/2024	100	1	0.00
Rolls-Royce PLC	1.000	20/06/2025	€ 100	5	0.01
				\$ (254)	(0.18)

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	(5.000)%	20/12/2024	\$ 14,812	\$ (1,754)	(1.26)
CDX.IG-33 5-Year Index	(1.000)	20/12/2024	1,300	(27)	(0.02)
				\$ (1,781)	(1.28)

**INTEREST RATE SWAPS**

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.235%	04/03/2025	CAD 1,100	\$ 18	0.01
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	400	26	0.02
Receive	3-Month USD-LIBOR	2.000	18/03/2030	\$ 1,900	(189)	(0.13)
Receive	3-Month USD-LIBOR	3.086	20/02/2050	300	(156)	(0.11)
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	€ 1,600	(9)	(0.01)
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	£ 11,200	33	0.02
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	900	(10)	(0.01)
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	2,200	(67)	(0.05)
Receive	6-Month JPY-LIBOR	0.300	20/09/2027	¥ 94,200	(18)	(0.01)
Receive	28-Day MXN-TIIE	5.520	24/04/2025	MXN 9,700	(13)	(0.01)
Pay	28-Day MXN-TIIE	7.850	17/04/2024	1,700	8	0.01
Pay	28-Day MXN-TIIE	8.038	29/02/2024	11,100	57	0.04
					\$ (320)	(0.23)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (2,188)</b>	<b>(1.57)</b>

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

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

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

**PURCHASED OPTIONS****CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES**

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
FBF	Put - OTC CDX.IG-34 5-Year Index	Buy	0.900%	19/08/2020	64,200	\$ 157	\$ 163	0.12

**INTEREST RATE SWAPTIONS**

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	175	\$ 11	\$ 5	0.00

## Schedule of Investments PIMCO Credit Opportunities Bond Fund (Cont.)

### WRITTEN OPTIONS

#### CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	200	\$ (2)	\$ (3)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	200	(1)	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	300	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	300	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	300	0	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	300	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	300	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	300	0	0	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	300	(1)	(1)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	100	(1)	(1)	0.00
BPS	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	100	(1)	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	200	0	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	300	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	200	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	300	(1)	0	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	500	(1)	0	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	500	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	300	0	0	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	300	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	19/08/2020	64,200	(42)	(15)	(0.01)
DUB	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	64,200	(69)	(62)	(0.05)
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	300	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	300	0	(1)	0.00
	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	100	0	0	0.00
	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	400	0	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	200	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	200	0	0	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	200	0	0	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	300	0	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	500	0	0	0.00
GST	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	500	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	300	0	0	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	300	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	300	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	300	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	300	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	300	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	300	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	300	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	300	(1)	(1)	0.00
						\$ (125)	\$ (90)	(0.07)

#### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	500	\$ (11)	\$ (4)	0.00

#### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	\$ 100.422	06/08/2020	100	\$ (1)	\$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.625	06/08/2020	100	(1)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	100	0	0	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.078	06/08/2020	500	(2)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	200	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	300	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	300	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	200	(2)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	100	(1)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	100	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	200	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	100	0	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	100	0	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	100	0	0	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.422	06/08/2020	100	(1)	0	0.00
					\$ (15)	\$ (3)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Mexico Government International Bond	(1.000)%	20/12/2023	\$ 2,200	\$ 25	\$ (11)	\$ 14	0.01

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Baidu, Inc.	1.000%	20/12/2024	\$ 100	\$ 0	\$ 1	\$ 1	0.00
	Italy Government International Bond	1.000	20/12/2024	200	1	(3)	(2)	0.00
	Pertamina Persero PT	1.000	20/12/2024	100	0	(3)	(3)	0.00
FBF	Italy Government International Bond	1.000	20/12/2024	600	1	(6)	(5)	(0.01)
					\$ 2	\$ (11)	\$ (9)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	CDX.HY-31 5-Year Index 25-35%	5.000%	20/12/2023	\$ 100	\$ 10	\$ (8)	\$ 2	0.00
GST	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	200	23	(19)	4	0.00
JPM	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	300	39	(32)	7	0.01
					\$ 72	\$ (59)	\$ 13	0.01

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

## FORWARD FOREIGN CURRENCY CONTRACTS

	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	¥ 36,321	\$ 340	\$ 3	\$ 0	\$ 3	0.00
	07/2020	RUB 2,195	28	0	(3)	(3)	0.00
	08/2020	1,085	16	0	0	0	0.00
BPS	08/2020	\$ 340	¥ 36,321	0	(3)	(3)	0.00
	07/2020	£ 13	\$ 16	0	0	0	0.00
	07/2020	RUB 10,766	155	4	0	4	0.00
	07/2020	\$ 81	BRL 434	0	(2)	(2)	0.00
	07/2020	264	€ 237	3	0	3	0.00
	08/2020	RUB 2,571	\$ 37	1	0	1	0.00
	09/2020	\$ 166	IDR 2,363,703	0	(6)	(6)	0.00
CBK	07/2020	310	COP 1,113,540	0	(12)	(12)	(0.01)
	08/2020	RUB 2,695	\$ 39	1	0	1	0.00
	09/2020	\$ 108	MXN 2,404	0	(5)	(5)	0.00
	09/2020	856	PEN 2,901	0	(37)	(37)	(0.03)
DUB	07/2020	BRL 434	\$ 82	3	0	3	0.00
	08/2020	\$ 82	BRL 434	0	(3)	(3)	0.00
GLM	07/2020	RUB 11,484	\$ 153	0	(8)	(8)	(0.01)
	07/2020	\$ 191	MXN 4,749	14	0	14	0.01
HUS	08/2020	RUB 2,340	\$ 34	1	0	1	0.00
	07/2020	£ 425	525	1	(1)	0	0.00
	07/2020	PEN 2,936	854	24	0	24	0.02
	07/2020	RUB 2,412	34	1	0	1	0.00
JPM	09/2020	\$ 151	PLN 593	0	(1)	(1)	0.00
	07/2020	75	€ 67	1	0	1	0.00
	08/2020	RUB 4,838	\$ 69	2	0	2	0.00
MYI	09/2020	CNH 804	112	0	(1)	(1)	0.00
	07/2020	¥ 45,419	425	4	0	4	0.00
	07/2020	\$ 16	€ 14	0	0	0	0.00
	08/2020	425	¥ 45,419	0	(4)	(4)	0.00
	09/2020	193	PLN 758	0	(1)	(1)	0.00
SCX	07/2020	€ 3,830	\$ 4,263	0	(39)	(39)	(0.03)
TOR	07/2020	¥ 29,404	275	2	0	2	0.00
	07/2020	\$ 1,326	¥ 142,700	0	(3)	(3)	0.00
UAG	08/2020	275	29,404	0	(2)	(2)	0.00
	07/2020	¥ 31,557	\$ 295	3	0	3	0.00
	07/2020	RUB 15,496	214	2	(5)	(3)	0.00
	08/2020	6,286	89	1	0	1	0.00
	08/2020	\$ 295	¥ 31,557	0	(3)	(3)	0.00
				\$ 71	\$ (139)	\$ (68)	(0.05)

## Schedule of Investments PIMCO Credit Opportunities Bond Fund (Cont.)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 7,742	CHF 7,448	\$ 118	\$ 0	\$ 118	0.09
CBK	07/2020	CHF 7,222	\$ 7,631	9	0	9	0.01
	08/2020	\$ 7,638	CHF 7,222	0	(9)	(9)	(0.01)
HUS	07/2020	7,683	7,433	161	0	161	0.12
JPM	07/2020	6,542	6,291	97	0	97	0.07
MYI	07/2020	121	116	2	0	2	0.00
SCX	07/2020	173	166	2	0	2	0.00
UAG	07/2020	204	194	0	0	0	0.00
				\$ 389	\$ (9)	\$ 380	0.28

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 96	\$ 108	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 1,397	€ 1,238	4	(11)	(7)	(0.01)
CBK	07/2020	€ 37	\$ 42	0	0	0	0.00
	07/2020	\$ 11,837	€ 10,653	128	0	128	0.09
GLM	07/2020	€ 58	\$ 65	0	0	0	0.00
HUS	07/2020	38	42	0	0	0	0.00
	07/2020	\$ 6	€ 6	0	0	0	0.00
SCX	07/2020	24,038	21,597	218	0	218	0.16
TOR	07/2020	24,038	21,597	218	0	218	0.16
				\$ 569	\$ (11)	\$ 558	0.40

Total OTC Financial Derivative Instruments

\$ 959 0.69

Total Investments

\$ 137,529 98.62

Other Current Assets & Liabilities

\$ 1,925 1.38

Net Assets

\$ 139,454 100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

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

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AWAS Aviation Capital Ltd.	4.870%	02/10/2021	02/10/2014	\$ 757	\$ 748	0.54
Citigroup, Inc.	2.572	03/06/2031	26/05/2020	100	104	0.07
				\$ 857	\$ 852	0.61

Cash of \$4,429 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 19	\$ 118,006	\$ 1,560	\$ 119,585
Investment Funds	13,240	406	0	13,646
Repurchase Agreements	0	5,627	0	5,627
Financial Derivative Instruments <sup>(3)</sup>	(100)	(1,229)	0	(1,329)
<b>Totals</b>	<b>\$ 13,159</b>	<b>\$ 122,810</b>	<b>\$ 1,560</b>	<b>\$ 137,529</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 69	\$ 129,730	\$ 3,703	\$ 133,502
Investment Funds	12,948	0	0	12,948
Repurchase Agreements	0	848	0	848
Financial Derivative Instruments <sup>(3)</sup>	56	1,423	0	1,479
<b>Totals</b>	<b>\$ 13,073</b>	<b>\$ 132,001</b>	<b>\$ 3,703</b>	<b>\$ 148,777</b>

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

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

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

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 110	\$ 0	\$ 110
BPS	(8)	0	(8)
BRC	(4)	0	(4)
CBK	91	(260)	(169)
DUB	(1)	0	(1)
FAR	(1)	0	(1)
FBF	80	0	80
GLM	8	0	8
GST	1	0	1
HUS	185	0	185
JPM	103	0	103
MYI	1	0	1
SCX	181	(330)	(149)
TOR	215	(310)	(95)
UAG	(2)	0	(2)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	34.00	22.42
Transferable securities dealt in on another regulated market	43.17	66.97
Other transferable securities	8.57	N/A
Investment funds	9.79	8.67
Repurchase agreements	4.04	0.57
Financial derivative instruments dealt in on a regulated market	(0.07)	0.04
Centrally cleared financial derivative instruments	(1.57)	0.13
OTC financial derivative instruments	0.69	0.82

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.23	0.26
Australia	0.04	N/A
Austria	0.64	0.65
Bermuda	0.08	N/A
Brazil	1.48	1.75
Canada	1.11	0.56
Cayman Islands	3.70	7.66
China	0.15	0.13
Colombia	0.14	N/A
Curacao	0.07	0.07
France	0.22	0.21
Germany	1.08	1.01
Guernsey, Channel Islands	0.49	0.49
Hong Kong	N/A	0.47
India	1.00	1.51
Ireland	0.54	1.26
Italy	0.08	N/A
Liberia	0.15	N/A
Luxembourg	2.46	6.14
Mauritius	0.35	0.61
Mexico	0.15	N/A
Multinational	0.22	0.78
Netherlands	1.11	1.35
Qatar	0.33	N/A

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Russia	0.87	0.90
Singapore	0.08	0.07
South Africa	0.97	0.97
Sweden	0.28	0.31
Switzerland	0.55	1.02
Ukraine	0.07	0.07
United Kingdom	1.57	3.65
United States	64.96	57.49
Short-Term Instruments	0.57	N/A
Investment Funds	9.79	8.67
Repurchase Agreements	4.04	0.57
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.07)	0.04
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.12	(0.09)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.18)	0.03
Credit Default Swaps on Credit Indices — Buy Protection	(1.28)	(0.01)
Interest Rate Swaps	(0.23)	0.20
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaptions on Credit Indices	0.12	N/A
Interest Rate Swaptions	0.00	0.11
Written Options		
Credit Default Swaptions on Credit Indices	(0.07)	(0.01)
Interest Rate Swaptions	0.00	(0.10)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.01	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.07
Total Return Swaps on Indices	N/A	(0.28)
Forward Foreign Currency Contracts	(0.05)	(0.05)
Hedged Forward Foreign Currency Contracts	0.68	1.10
Other Current Assets & Liabilities	1.38	0.38
Net Assets	100.00	100.00

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
ALBANIA											
SOVEREIGN ISSUES											
Albania Government International Bond 3.500% due 16/06/2027 € 18,500 \$ 20,698 0.14											
ANGOLA											
SOVEREIGN ISSUES											
Angolan Government International Bond 8.000% due 26/11/2029 \$ 17,400 14,390 0.10											
ARGENTINA											
SOVEREIGN ISSUES											
Argentina Government International Bond 3.375% due 15/01/2023 ^ € 8,300 3,673 0.02 3.380% due 31/12/2038 ^ 155,480 66,461 0.46 5.000% due 15/01/2027 ^ 15,600 6,639 0.05 5.250% due 15/01/2028 ^ 10,100 4,325 0.03 Total Argentina 81,098 0.56											
AUSTRALIA											
CORPORATE BONDS & NOTES											
Pacific National Finance Pty. Ltd. 4.750% due 22/03/2028 \$ 1,000 1,044 0.01											
Woodside Finance Ltd. 3.700% due 15/09/2026 600 635 0.00 4.500% due 04/03/2029 2,300 2,482 0.02 Total Australia 4,161 0.03											
AUSTRIA											
CORPORATE BONDS & NOTES											
CA Immobilien Anlagen AG 0.875% due 05/02/2027 € 100 106 0.00											
IMMOFINANZ AG 2.625% due 27/01/2023 3,700 4,171 0.03											
Sappi Papier Holding GmbH 3.125% due 15/04/2026 (m) 2,400 2,315 0.02 Total Austria 6,592 0.05											
BELARUS											
SOVEREIGN ISSUES											
Republic of Belarus Ministry of Finance 5.875% due 24/02/2026 \$ 7,200 6,996 0.05 6.378% due 24/02/2031 7,900 7,645 0.05 Total Belarus 14,641 0.10											
BELGIUM											
CORPORATE BONDS & NOTES											
KBC Group NV 0.750% due 01/03/2022 € 7,700 8,733 0.06											
BERMUDA											
CORPORATE BONDS & NOTES											
Aircastle Ltd. 4.250% due 15/06/2026 \$ 1,700 1,563 0.01											
Bacardi Ltd. 4.700% due 15/05/2028 26,840 30,397 0.21 Total Bermuda 31,960 0.22											
BRAZIL											
CORPORATE BONDS & NOTES											
Banco Bradesco S.A. 2.850% due 27/01/2023 6,200 6,124 0.04											
Banco BTG Pactual S.A. 4.500% due 10/01/2025 5,800 5,706 0.04											
Banco do Brasil S.A. 3.875% due 10/10/2022 2,840 2,892 0.02 4.625% due 15/01/2025 (m) 9,377 9,729 0.07											
Banco Votorantim S.A. 4.500% due 24/09/2024 800 803 0.01											
Centrais Eletricas Brasileiras S.A. 4.625% due 04/02/2030 3,000 2,871 0.02											



## Schedule of Investments Diversified Income Fund (cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
<b>Sinopec Group Overseas Development Ltd.</b>				5.500% due 15/01/2028	\$ 3,200	\$ 3,237	0.02	<b>IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)</b>			
2.150% due 13/05/2025	\$ 32,100	\$ 32,987	0.23	7.375% due 01/05/2026	53,611	55,962	0.39	3.750% due 15/09/2026 (d)	€ 34,150	\$ 37,638	0.26
2.750% due 03/05/2021	2,192	2,220	0.01	8.125% due 01/02/2027	400	438	0.00	<b>INEOS Styrolution Group GmbH</b>			
Total China		133,464	0.93	<b>BNP Paribas S.A.</b>				2.250% due 16/01/2027 (m)	22,800	23,613	0.16
<b>COLOMBIA</b>				0.398% due 07/06/2024	€ 400	447	0.00	<b>Infineon Technologies AG</b>			
<b>SOVEREIGN ISSUES</b>				0.461% due 22/09/2022	9,200	10,393	0.07	0.750% due 24/06/2023	2,200	2,483	0.02
<b>Colombia Government International Bond</b>				2.219% due 09/06/2026	\$ 5,800	5,946	0.04	1.125% due 24/06/2026	1,500	1,689	0.01
5.000% due 15/06/2045	57,520	65,388	0.46	2.819% due 19/11/2025	1,000	1,048	0.01	1.625% due 24/06/2029	1,900	2,131	0.02
5.625% due 26/02/2044	2,600	3,131	0.02	3.500% due 16/11/2027	1,400	1,533	0.01	2.000% due 24/06/2032	1,200	1,344	0.01
6.125% due 18/01/2041	100	125	0.00	4.400% due 14/08/2028	2,200	2,539	0.02	<b>MTU Aero Engines AG</b>			
7.375% due 18/09/2037	100	138	0.00	4.705% due 10/01/2025	58,900	65,255	0.46	3.000% due 01/07/2025 (c)	6,500	7,560	0.05
10.375% due 28/01/2033	950	1,437	0.01	5.198% due 10/01/2030	4,600	5,637	0.04	<b>ProSiebenSat.1 Media SE</b>			
Total Colombia		70,219	0.49	<b>BPCE S.A.</b>				2.625% due 15/04/2021	4,900	5,512	0.04
<b>COSTA RICA</b>				0.246% due 11/01/2023	€ 1,800	2,004	0.02	<b>thyssenkrupp AG</b>			
<b>SOVEREIGN ISSUES</b>				2.375% due 14/01/2025	\$ 3,700	3,830	0.03	1.875% due 06/03/2023	1,900	2,058	0.01
<b>Costa Rica Government International Bond</b>				3.000% due 22/05/2022	7,000	7,243	0.05	<b>Volkswagen Bank GmbH</b>			
7.000% due 04/04/2044	1,600	1,322	0.01	<b>Casino Guichard Perrachon S.A.</b>				1.250% due 10/06/2024	12,400	13,936	0.10
7.158% due 12/03/2045	600	503	0.00	4.561% due 25/01/2023	€ 2,900	3,130	0.02	1.875% due 31/01/2024	100	115	0.00
Total Costa Rica		1,825	0.01	<b>Ceetrus S.A.</b>				2.500% due 31/07/2026	200	240	0.00
<b>CROATIA</b>				2.750% due 26/11/2026	200	219	0.00	<b>Volkswagen Financial Services AG</b>			
<b>SOVEREIGN ISSUES</b>				<b>Credit Agricole S.A.</b>				0.625% due 01/04/2022	500	558	0.00
<b>Croatia Government International Bond</b>				0.375% due 21/10/2025	100	111	0.00	0.875% due 12/04/2023	1,600	1,785	0.01
3.000% due 20/03/2027	€ 2,900	3,653	0.02	1.907% due 16/06/2026	\$ 15,650	15,897	0.11	<b>Volkswagen Leasing GmbH</b>			
6.625% due 14/07/2020	\$ 2,800	2,807	0.02	<b>Electricite de France S.A.</b>				2.625% due 15/01/2024	20,500	24,184	0.17
Total Croatia		6,460	0.04	4.500% due 21/09/2028	6,600	7,696	0.05			399,966	2.78
<b>CURACAO</b>				4.750% due 13/10/2035	1,000	1,210	0.01	<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>La Mondiale SAM</b>				<b>PCF GmbH</b>			
<b>Teva Pharmaceutical Finance Co. BV</b>				5.050% due 17/12/2025 (h)	€ 15,065	18,718	0.13	6.000% due 01/08/2024	25,900	25,041	0.18
3.650% due 10/11/2021	38,701	38,571	0.27	<b>Loxam S.A.S.</b>				Total Germany		425,007	2.96
<b>DOMINICAN REPUBLIC</b>				3.250% due 14/01/2025	1,600	1,649	0.01	<b>GHANA</b>			
<b>SOVEREIGN ISSUES</b>				3.750% due 15/07/2026	8,600	8,932	0.06	<b>SOVEREIGN ISSUES</b>			
<b>Dominican Republic Government International Bond</b>				5.750% due 15/07/2027	250	223	0.00	<b>Ghana Government International Bond</b>			
6.500% due 15/02/2048	27,400	25,441	0.18	<b>RCI Banque S.A.</b>				7.875% due 26/03/2027	\$ 5,600	5,567	0.04
6.850% due 27/01/2045	18,800	18,114	0.13	0.312% due 14/03/2022	400	440	0.00	8.125% due 26/03/2032	5,000	4,720	0.03
6.875% due 29/01/2026	1,800	1,893	0.01	0.396% due 12/04/2021	8,700	9,684	0.07	8.750% due 11/03/2061	5,600	5,085	0.04
Total Dominican Republic		45,448	0.32	<b>Societe Generale S.A.</b>				8.950% due 26/03/2051	5,500	5,059	0.03
<b>ECUADOR</b>				0.520% due 22/05/2024	400	446	0.00	Total Ghana		20,431	0.14
<b>SOVEREIGN ISSUES</b>				4.000% due 12/01/2027	\$ 700	766	0.01	<b>GUERNSEY, CHANNEL ISLANDS</b>			
<b>Ecuador Government International Bond</b>						236,643	1.64	<b>CORPORATE BONDS &amp; NOTES</b>			
7.775% due 23/01/2028 ^	6,200	2,573	0.02	<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>Credit Suisse Group Funding Guernsey Ltd.</b>			
8.875% due 23/10/2027 ^	23,700	10,043	0.07	<b>Altice France S.A.</b>				1.250% due 14/04/2022	€ 9,900	11,317	0.08
9.500% due 27/03/2030 ^	5,700	2,444	0.02	3.000% due 31/01/2026	€ 16,530	17,782	0.12	<b>Doric Nimrod Air Alpha Pass-Through Trust</b>			
9.650% due 13/12/2026 ^	23,100	10,019	0.07	3.872% due 31/01/2026	\$ 1,567	1,507	0.01	5.250% due 30/05/2025	\$ 470	427	0.00
10.650% due 31/01/2029 ^	7,600	3,156	0.02	4.185% due 14/08/2026	14,007	13,524	0.10	<b>Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust</b>			
Total Ecuador		28,235	0.20	<b>Casino Guichard Perrachon S.A.</b>				5.125% due 30/11/2024	8,423	7,799	0.05
<b>EGYPT</b>				5.500% due 31/01/2024	€ 23,400	25,690	0.18	<b>Globalworth Real Estate Investments Ltd.</b>			
<b>SOVEREIGN ISSUES</b>				<b>Numericable Group S.A.</b>				2.875% due 20/06/2022	€ 4,500	5,067	0.04
<b>Egypt Government International Bond</b>				2.928% due 31/07/2025	\$ 8,985	8,558	0.06	3.000% due 29/03/2025	20,239	22,919	0.16
4.750% due 11/04/2025	€ 17,300	18,897	0.13			67,061	0.47	Total Guernsey, Channel Islands		47,529	0.33
5.625% due 16/04/2030	2,650	2,700	0.02	<b>GERMANY</b>				<b>HONG KONG</b>			
6.375% due 11/04/2031	34,000	35,433	0.25	<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
7.600% due 01/03/2029	\$ 600	613	0.00	<b>Deutsche Bank AG</b>				<b>AIA Group Ltd.</b>			
8.500% due 31/01/2047	10,700	10,501	0.07	0.148% due 07/12/2020	€ 5,900	6,612	0.05	3.375% due 07/04/2030	\$ 4,600	5,022	0.04
Total Egypt		68,144	0.47	0.538% due 16/05/2022	5,100	5,598	0.04	<b>CDBL Funding</b>			
<b>FINLAND</b>				1.576% due 16/11/2022	\$ 2,000	1,936	0.01	2.625% due 01/08/2020	3,375	3,378	0.02
<b>CORPORATE BONDS &amp; NOTES</b>				1.599% due 27/02/2023	1,600	1,539	0.01	<b>CNOOC Finance Ltd.</b>			
<b>Nokia Oyj</b>				1.625% due 12/02/2021	€ 21,600	24,375	0.17	3.000% due 09/05/2023	17,700	18,491	0.13
3.125% due 15/05/2028	€ 16,100	18,705	0.13	1.875% due 14/02/2022	5,700	6,459	0.05	<b>Far East Horizon Ltd.</b>			
<b>FRANCE</b>				2.625% due 16/12/2024	€ 8,500	10,574	0.07	3.375% due 18/02/2025	4,000	3,809	0.03
<b>CORPORATE BONDS &amp; NOTES</b>				3.150% due 22/01/2021	\$ 4,000	4,020	0.03	<b>Huarong Finance Co. Ltd.</b>			
<b>Altareit S.C.A.</b>				3.300% due 16/11/2022	100	102	0.00	3.250% due 03/06/2021	2,050	2,066	0.01
2.875% due 02/07/2025	100	114	0.00	3.375% due 12/05/2021	7,400	7,476	0.05	<b>ICBCIL Finance Co. Ltd.</b>			
<b>Altice France S.A.</b>				3.700% due 30/05/2024	14,400	15,027	0.11	3.200% due 10/11/2020	3,857	3,877	0.03
2.125% due 15/02/2025	1,800	1,896	0.01	3.875% due 12/02/2024	€ 20,800	26,901	0.19	Total Hong Kong		36,643	0.26
				3.950% due 27/02/2023	\$ 1,100	1,143	0.01	<b>INDIA</b>			
				3.961% due 26/11/2025	26,600	27,933	0.19	<b>CORPORATE BONDS &amp; NOTES</b>			
				4.250% due 04/02/2021	6,300	6,372	0.04	<b>Adani Electricity Mumbai Ltd.</b>			
				4.250% due 14/10/2021	57,475	58,996	0.41	3.949% due 12/02/2030	3,600	3,365	0.03
				5.000% due 14/02/2022	9,900	10,339	0.07				
				5.625% due 19/05/2031	€ 5,000	5,889	0.04				
				5.882% due 08/07/2031 (c)(k)	\$ 42,900	42,821	0.30				
				6.000% due 30/10/2025 (h)(k)	3,000	2,483	0.02				
				<b>IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)</b>							
				3.625% due 15/05/2025 (d)	€ 7,600	8,525	0.06				



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Adani Ports &amp; Special Economic Zone Ltd.</b>			
4.000% due 30/07/2027	\$ 3,300	\$ 3,183	0.02
<b>Shriram Transport Finance Co. Ltd.</b>			
5.950% due 24/10/2022	200	183	0.00
		<u>6,731</u>	<u>0.05</u>
<b>SOVEREIGN ISSUES</b>			
<b>Export-Import Bank of India</b>			
3.250% due 15/01/2030	1,200	1,190	0.01
3.375% due 05/08/2026	5,900	6,098	0.04
		<u>7,288</u>	<u>0.05</u>
Total India		<u>14,019</u>	<u>0.10</u>
<b>INDONESIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>LLPL Capital Pte. Ltd.</b>			
6.875% due 04/02/2039	192	211	0.00
<b>Pelabuhan Indonesia Persero PT</b>			
4.875% due 01/10/2024	5,700	6,106	0.04
<b>Pertamina Persero PT</b>			
4.875% due 03/05/2022	1,990	2,089	0.01
6.500% due 07/11/2048	36,800	48,366	0.34
<b>Perusahaan Perseroan Persero PT Perusahaan</b>			
<b>Listrik Negara</b>			
3.000% due 30/06/2030	20,500	20,350	0.14
5.500% due 22/11/2021	2,500	2,619	0.02
		<u>79,741</u>	<u>0.55</u>
<b>SOVEREIGN ISSUES</b>			
<b>Indonesia Government International Bond</b>			
0.900% due 14/02/2027	€ 29,483	31,555	0.22
1.400% due 30/10/2031	19,200	20,438	0.14
1.450% due 18/09/2026	6,500	7,255	0.05
2.150% due 18/07/2024	4,400	5,110	0.04
3.375% due 30/07/2025	1,900	2,326	0.02
3.750% due 14/06/2028	21,000	26,981	0.19
4.125% due 15/01/2025	\$ 18,800	20,460	0.14
4.625% due 15/04/2043	38,600	44,400	0.31
5.125% due 15/01/2045	10,000	12,295	0.08
8.500% due 12/10/2035	3,900	6,078	0.04
<b>Perusahaan Penerbit SBSN Indonesia</b>			
2.300% due 23/06/2025	29,900	29,975	0.21
2.800% due 23/06/2030	5,100	5,113	0.04
3.400% due 29/03/2022	2,500	2,579	0.02
3.800% due 23/06/2050	4,000	4,122	0.03
4.150% due 29/03/2027	16,400	17,863	0.12
4.400% due 01/03/2028	200	223	0.00
		<u>236,773</u>	<u>1.65</u>
Total Indonesia		<u>316,514</u>	<u>2.20</u>
<b>IRELAND</b>			
<b>ASSET-BACKED SECURITIES</b>			
<b>Fair Oaks Loan Funding DAC</b>			
1.900% due 15/07/2031	€ 5,150	5,811	0.04
<b>Vendome Funding CLO DAC</b>			
0.000% due 20/07/2031 (c)	7,700	8,605	0.06
		<u>14,416</u>	<u>0.10</u>
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>ABH Financial Ltd Via Alfa Holding Issuance PLC</b>			
2.700% due 11/06/2023	29,250	33,506	0.23
<b>AerCap Ireland Capital DAC</b>			
3.500% due 15/01/2025	\$ 200	188	0.00
3.650% due 21/07/2027	200	177	0.00
3.950% due 01/02/2022	27,100	27,121	0.19
4.450% due 01/10/2025	400	385	0.00
4.450% due 03/04/2026	450	426	0.00
4.500% due 15/05/2021	800	805	0.01
4.625% due 30/10/2020	4,200	4,218	0.03
<b>AIB Group PLC</b>			
6.250% due 23/06/2025 (h)(k)	€ 6,600	7,384	0.05
<b>Bank of Ireland Group PLC</b>			
7.500% due 19/05/2025 (h)(k)	16,700	19,719	0.14
<b>Dolya Holdco DAC</b>			
5.000% due 15/07/2028	\$ 24,400	24,210	0.17

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>GE Capital European Funding Unlimited Co.</b>			
2.625% due 15/03/2023	€ 600	\$ 706	0.01
<b>GE Capital International Funding Co. Unlimited Co.</b>			
3.373% due 15/11/2025	\$ 300	315	0.00
4.418% due 15/11/2035	4,500	4,580	0.03
<b>James Hardie International Finance DAC</b>			
3.625% due 01/10/2026	€ 5,000	5,742	0.04
<b>Liberty Mutual Finance Europe DAC</b>			
1.750% due 27/03/2024	400	468	0.01
<b>Mobile Telesystems OJSC Via MTS International</b>			
<b>Funding DAC</b>			
5.000% due 30/05/2023	\$ 1,600	1,716	0.01
<b>Novatek OAO Via Novatek Finance DAC</b>			
6.604% due 03/02/2021	1,800	1,860	0.01
<b>Perrigo Finance Unlimited Co.</b>			
3.150% due 15/06/2030	1,900	1,924	0.02
<b>Russian Railways Via RZD Capital PLC</b>			
7.487% due 25/03/2031	€ 200	336	0.00
<b>Smurfit Kappa Acquisitions ULC</b>			
2.875% due 15/01/2026	€ 9,600	11,180	0.08
<b>Virgin Media Vendor Financing Notes DAC</b>			
4.875% due 15/07/2028	€ 37,200	46,365	0.32
		<u>193,331</u>	<u>1.35</u>
Total Ireland		<u>207,747</u>	<u>1.45</u>
<b>ISLE OF MAN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>NE Property BV</b>			
2.625% due 22/05/2023	€ 4,800	5,476	0.04
<b>ITALY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Banca Monte dei Paschi di Siena SpA</b>			
2.625% due 28/04/2025	13,200	14,573	0.10
3.625% due 24/09/2024	17,700	20,324	0.14
4.000% due 10/07/2022	14,500	16,698	0.12
5.375% due 18/01/2028	9,400	9,486	0.07
8.000% due 22/01/2030	25,350	27,553	0.19
<b>Immobiliare Grande Distribuzione SIQ SpA</b>			
2.125% due 28/11/2024	5,300	5,081	0.04
<b>Intesa Sanpaolo SpA</b>			
1.125% due 04/03/2022	400	452	0.00
3.250% due 23/09/2024	\$ 9,200	9,407	0.07
4.000% due 23/09/2029	10,100	10,691	0.07
5.017% due 26/06/2024	17,537	17,979	0.12
5.148% due 10/06/2030	€ 6,400	8,267	0.06
5.710% due 15/01/2026	\$ 10,200	10,756	0.07
6.500% due 24/02/2021	33,131	34,069	0.24
7.000% due 19/01/2021 (h)(k)	€ 16,661	18,674	0.13
7.750% due 11/01/2027 (h)(k)	800	985	0.01
<b>Pro-Gest SpA</b>			
3.250% due 15/12/2024	5,000	3,959	0.03
<b>Telecom Italia SpA</b>			
2.375% due 12/10/2027	200	220	0.00
<b>UniCredit SpA</b>			
1.200% due 20/01/2026	10,500	11,331	0.08
1.800% due 20/01/2030	12,000	13,051	0.09
3.750% due 12/04/2022	\$ 900	924	0.01
5.211% due 14/01/2022	10,375	10,481	0.07
6.572% due 14/01/2022	8,750	9,247	0.06
6.750% due 10/09/2021 (h)(k)	€ 500	552	0.00
7.500% due 03/06/2026 (h)(k)	5,500	6,482	0.05
7.830% due 04/12/2023	\$ 92,200	106,745	0.74
Total Italy		<u>367,987</u>	<u>2.56</u>
<b>IVORY COAST</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Ivory Coast Government International Bond</b>			
5.250% due 22/03/2030	€ 400	420	0.00
5.875% due 17/10/2031	3,450	3,652	0.03
6.625% due 22/03/2048	300	306	0.00
6.875% due 17/10/2040	3,500	3,700	0.03
Total Ivory Coast		<u>8,078</u>	<u>0.06</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>JAPAN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Mitsubishi UFJ Financial Group, Inc.</b>			
0.270% due 30/05/2023	€ 1,000	\$ 1,115	0.01
3.407% due 07/03/2024	\$ 7,000	7,562	0.05
<b>Sumitomo Mitsui Financial Group, Inc.</b>			
1.474% due 08/07/2025 (c)	5,100	5,113	0.04
<b>Takeda Pharmaceutical Co. Ltd.</b>			
2.050% due 31/03/2030 (c)	7,300	7,312	0.05
3.025% due 09/07/2040 (c)	1,200	1,213	0.01
Total Japan		<u>22,315</u>	<u>0.16</u>
<b>JERSEY, CHANNEL ISLANDS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>AA Bond Co. Ltd.</b>			
2.750% due 31/07/2043	£ 10,323	11,987	0.08
2.875% due 31/07/2043	13,375	16,095	0.11
4.249% due 31/07/2043	2,751	3,399	0.02
4.875% due 31/07/2043	3,700	4,483	0.03
5.500% due 31/07/2050	27,217	32,884	0.23
<b>Adient Global Holdings Ltd.</b>			
3.500% due 15/08/2024	€ 900	901	0.01
<b>Atrium European Real Estate Ltd.</b>			
3.000% due 11/09/2025	15,200	16,554	0.12
3.625% due 17/10/2022	500	573	0.00
<b>Glencore Finance Europe Ltd.</b>			
1.250% due 17/03/2021	1,000	1,124	0.01
1.625% due 18/01/2022	5,000	5,639	0.04
<b>Kennedy Wilson Europe Real Estate Ltd.</b>			
3.250% due 12/11/2025	900	960	0.01
3.950% due 30/06/2022	£ 28,050	33,778	0.23
Total Jersey, Channel Islands		<u>128,377</u>	<u>0.89</u>
<b>KAZAKHSTAN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>KazMunayGas National Co. JSC</b>			
5.750% due 19/04/2047	\$ 200	234	0.00
<b>SOVEREIGN ISSUES</b>			
<b>Kazakhstan Government International Bond</b>			
5.125% due 21/07/2025	28,800	33,466	0.23
6.500% due 21/07/2045	1,700	2,524	0.02
		<u>35,990</u>	<u>0.25</u>
Total Kazakhstan		<u>36,224</u>	<u>0.25</u>
<b>KENYA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Kenya Government International Bond</b>			
8.000% due 22/05/2032	7,600	7,527	0.05
<b>LIBERIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Royal Caribbean Cruises Ltd.</b>			
10.875% due 01/06/2023	13,000	13,366	0.09
<b>LUXEMBOURG</b>			
<b>CONVERTIBLE BONDS &amp; NOTES</b>			
<b>Corestate Capital Holding S.A.</b>			
1.375% due 28/11/2022	€ 6,200	5,252	0.04
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Altice Financing S.A.</b>			
2.250% due 15/01/2025	6,200	6,546	0.05
3.000% due 15/01/2028	1,500	1,554	0.01
7.500% due 15/05/2026	\$ 50,000	52,501	0.37
<b>Altice France Holding S.A.</b>			
4.000% due 15/02/2028	€ 11,700	11,917	0.08
6.000% due 15/02/2028	\$ 27,400	26,064	0.18
8.000% due 15/05/2027	€ 12,900	15,332	0.11
<b>Aroundtown S.A.</b>			
5.375% due 21/03/2029	\$ 21,000	23,829	0.17
<b>Bevco Lux SARL</b>			
1.750% due 09/02/2023	€ 200	226	0.00

## Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
<b>Cirsa Finance International SARL</b>				<b>7.875% due 22/05/2022</b>	\$ 10,400	\$ 11,663	0.08	<b>Kazakhstan Temir Zholy Finance BV</b>			
7.875% due 20/12/2023	\$ 269	\$ 250	0.00	<b>Total Malaysia</b>		<b>13,445</b>	<b>0.09</b>	6.950% due 10/07/2042	\$ 300	\$ 400	0.00
<b>Constellation Oil Services Holding S.A. (10.000% PIK)</b>								<b>Koninklijke KPN NV</b>			
10.000% due 09/11/2024 ^ (d)	2,426	655	0.00					5.750% due 17/09/2029	€ 100	156	0.00
<b>Corestate Capital Holding S.A.</b>								<b>LeasePlan Corp. NV</b>			
3.500% due 15/04/2023 (m)	€ 35,000	33,180	0.23					0.750% due 03/10/2022	€ 1,500	1,665	0.01
<b>CPI Property Group S.A.</b>								1.000% due 25/02/2022	400	447	0.00
1.625% due 23/04/2027	8,900	9,507	0.07					<b>MDGH—GMTN BV</b>			
2.750% due 12/05/2026	23,850	27,440	0.19					3.950% due 21/05/2050	\$ 11,300	12,628	0.09
2.750% due 22/01/2028	€ 4,700	5,466	0.04					<b>Metinvest BV</b>			
4.750% due 08/03/2023	\$ 24,300	25,642	0.18					7.750% due 23/04/2023	200	199	0.00
<b>Emerald Bay S.A.</b>								<b>Mylan NV</b>			
0.000% due 08/10/2020 (f)	€ 38,954	42,855	0.30					3.125% due 22/11/2028	€ 1,300	1,645	0.01
<b>Eurofins Scientific SE</b>								<b>NN Group NV</b>			
3.750% due 17/07/2026	36,900	43,649	0.30					1.625% due 01/06/2027	800	953	0.01
<b>Gazprom Neft OAO Via GPN Capital S.A.</b>								4.500% due 15/01/2026 (h)	22,000	26,996	0.19
4.375% due 19/09/2022	\$ 1,000	1,044	0.01					<b>NXP BV</b>			
6.000% due 27/11/2023	2,200	2,449	0.02					4.875% due 01/03/2024	\$ 12,600	14,079	0.10
<b>Gazprom PJSC Via Gaz Capital S.A.</b>								5.350% due 01/03/2026	13,550	16,130	0.11
2.949% due 24/01/2024	€ 500	585	0.00					<b>Schaeffler Finance BV</b>			
4.250% due 06/04/2024	€ 18,100	23,649	0.16					3.250% due 15/05/2025	€ 4,900	5,475	0.04
4.950% due 19/07/2022	\$ 9,900	10,454	0.07					<b>Syngenta Finance NV</b>			
5.150% due 11/02/2026	11,600	12,904	0.09					4.441% due 24/04/2023	\$ 1,050	1,103	0.01
6.510% due 07/03/2022	4,700	5,051	0.04					4.892% due 24/04/2025	46,700	49,127	0.34
<b>Intelsat Jackson Holdings S.A.</b>								5.182% due 24/04/2028	6,754	7,213	0.05
5.500% due 01/08/2023 ^	12,500	7,157	0.05					<b>Teva Pharmaceutical Finance Netherlands BV</b>			
8.500% due 15/10/2024 ^	4,800	2,901	0.02					0.375% due 25/07/2020	€ 5,172	5,796	0.04
9.750% due 15/07/2025 ^	1,900	1,170	0.01					1.125% due 15/10/2024	21,400	21,129	0.15
<b>Lincoln Financing SARL</b>								1.250% due 31/03/2023	7,384	7,733	0.05
3.625% due 01/04/2024	€ 53,700	55,469	0.39					3.250% due 15/04/2022	100	112	0.00
3.875% due 01/04/2024	100	104	0.00					4.500% due 01/03/2025	12,800	14,336	0.10
<b>Logicor Financing SARL</b>								6.000% due 31/01/2025	2,400	2,855	0.02
0.500% due 30/04/2021	600	671	0.01					<b>United Group BV</b>			
3.250% due 13/11/2028	17,600	21,627	0.15					3.625% due 15/02/2028	1,600	1,691	0.01
<b>Nielsen Co. Luxembourg SARL</b>								4.875% due 01/07/2024	230	257	0.00
5.500% due 01/10/2021	\$ 27,336	27,432	0.19					<b>Upjohn Finance BV</b>			
<b>Pacific Drilling S.A.</b>								0.816% due 23/06/2022	7,200	8,137	0.06
8.375% due 01/10/2023	700	177	0.00					<b>VIVAT NV</b>			
<b>Sberbank of Russia Via SB Capital S.A.</b>								7.000% due 19/06/2025 (h)(k)	5,000	5,741	0.04
5.125% due 29/10/2022	3,900	4,107	0.03					<b>Volkswagen International Finance NV</b>			
6.125% due 07/02/2022	12,700	13,517	0.09					2.625% due 16/11/2027	4,700	5,679	0.04
<b>SELP Finance SARL</b>								3.500% due 17/06/2025 (h)	11,900	13,239	0.09
1.500% due 20/12/2026	€ 600	663	0.00					3.875% due 17/06/2029 (h)	19,300	21,341	0.15
<b>SiG Combibloc Purchase Co. SARL</b>								<b>ZF Europe Finance BV</b>			
2.125% due 18/06/2025	5,200	5,951	0.04					2.500% due 23/10/2027	100	103	0.00
<b>Stena International S.A.</b>								<b>Ziggo BV</b>			
6.125% due 01/02/2025	\$ 4,500	4,312	0.03					4.875% due 15/01/2030	\$ 15,200	15,317	0.11
<b>Summer BC Holdco SARL</b>										<b>360,603</b>	<b>2.51</b>
5.750% due 31/10/2026	€ 20,200	21,672	0.15								
<b>Telecom Italia Capital S.A.</b>											
6.000% due 30/09/2034	\$ 4,400	4,796	0.03								
		<b>554,475</b>	<b>3.86</b>								
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>SOVEREIGN ISSUES</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>Altice Financing S.A.</b>				<b>Mexico Government International Bond</b>				<b>Diamond (BC) BV</b>			
2.930% due 31/01/2026	25,940	24,600	0.17	3.250% due 16/04/2030	461	457	0.01	3.760% due 06/09/2024	1,092	1,008	0.01
2.935% due 15/07/2025	1,990	1,890	0.01	4.000% due 15/03/2115	€ 1,400	1,480	0.01	<b>Sigma Bidco BV</b>			
<b>Delos Finance SARL</b>				4.500% due 31/01/2050	\$ 7,121	7,363	0.05	3.500% due 02/07/2025	€ 44,400	47,783	0.33
2.058% due 06/10/2023	420	398	0.00	5.750% due 12/10/2110	10,300	11,477	0.08	<b>Ziggo BV</b>			
<b>Summer (BC) Holdco B SARL</b>				6.050% due 11/01/2040	146	179	0.00	3.000% due 31/01/2029	22,560	24,575	0.17
4.750% due 04/12/2026	€ 5,000	5,297	0.04			<b>20,956</b>	<b>0.15</b>	<b>Ziggo Financing Partnership</b>			
		<b>32,185</b>	<b>0.22</b>	<b>Total Mexico</b>		<b>337,239</b>	<b>2.35</b>	2.685% due 30/04/2028	\$ 19,040	18,041	0.13
<b>Total Luxembourg</b>		<b>591,912</b>	<b>4.12</b>							<b>91,407</b>	<b>0.64</b>
<b>MACEDONIA</b>				<b>MULTINATIONAL</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
<b>SOVEREIGN ISSUES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>EMF-NL Prime BV</b>			
<b>North Macedonia Government International Bond</b>				<b>Ardagh Packaging Finance PLC</b>				0.407% due 17/04/2041	€ 50	51	0.00
2.750% due 18/01/2025	1,600	1,776	0.01	4.125% due 15/08/2026	17,500	17,247	0.12	<b>Eurosail PLC</b>			
3.675% due 03/06/2026	6,100	6,978	0.05	<b>Connect Finco SARL</b>				1.250% due 17/10/2040	500	562	0.00
<b>Total Macedonia</b>		<b>8,754</b>	<b>0.06</b>	6.750% due 01/10/2026	25,500	24,210	0.16			<b>613</b>	<b>0.00</b>
<b>MALAYSIA</b>				<b>NXP BV</b>				<b>Total Netherlands</b>		<b>452,623</b>	<b>3.15</b>
<b>CORPORATE BONDS &amp; NOTES</b>				3.150% due 01/05/2027	800	850	0.01				
<b>Petronas Capital Ltd.</b>				<b>Total Multinational</b>		<b>42,307</b>	<b>0.29</b>	<b>NIGERIA</b>			
4.550% due 21/04/2050	\$ 1,400	1,782	0.01					<b>SOVEREIGN ISSUES</b>			
				<b>NETHERLANDS</b>				<b>Nigeria Government International Bond</b>			
				<b>CORPORATE BONDS &amp; NOTES</b>				6.500% due 28/11/2027	\$ 700	668	0.00
				<b>Airbus SE</b>				7.143% due 23/02/2030	11,100	10,406	0.07
				1.375% due 09/06/2026	€ 8,500	9,682	0.07	7.875% due 16/02/2032	26,700	25,265	0.18
				<b>Conti-Gummi Finance BV</b>				<b>Total Nigeria</b>		<b>36,339</b>	<b>0.25</b>
				1.125% due 25/09/2024	4,200	4,711	0.03				
				2.125% due 27/11/2023	11,900	13,801	0.10				
				<b>Cooperatieve Rabobank UA</b>							
				6.625% due 29/06/2021 (h)(k)	16,400	18,985	0.13				
				<b>ING Bank NV</b>							
				5.800% due 25/09/2023	\$ 3,500	3,933	0.03				
				<b>ING Groep NV</b>							
				0.461% due 20/09/2023	€ 400	450	0.00				
				5.750% due 16/11/2026 (h)(k)	\$ 7,600	7,549	0.05				
				6.500% due 16/04/2025 (h)(k)	21,902	22,468	0.16				
				6.750% due 16/04/2024 (h)(k)	16,880	17,342	0.12				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>NORWAY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Aker BP ASA			
4.750% due 15/06/2024	\$ 8,400	\$ 8,468	0.06
Equinor ASA			
3.125% due 06/04/2030	3,900	4,311	0.03
3.625% due 06/04/2040	3,900	4,392	0.03
Yara International ASA			
3.148% due 04/06/2030	2,100	2,175	0.01
Total Norway		19,346	0.13
<b>OMAN</b>			
<b>SOVEREIGN ISSUES</b>			
Oman Government International Bond			
6.500% due 08/03/2047	19,700	17,114	0.12
6.750% due 17/01/2048	57,900	50,330	0.35
Total Oman		67,444	0.47
<b>PANAMA</b>			
<b>SOVEREIGN ISSUES</b>			
Panama Government International Bond			
6.700% due 26/01/2036	22,900	33,046	0.23
8.125% due 28/04/2034	600	870	0.01
Total Panama		33,916	0.24
<b>PARAGUAY</b>			
<b>SOVEREIGN ISSUES</b>			
Paraguay Government International Bond			
5.600% due 13/03/2048	8,400	9,843	0.07
6.100% due 11/08/2044	5,000	6,172	0.04
Total Paraguay		16,015	0.11
<b>PERU</b>			
<b>SOVEREIGN ISSUES</b>			
Peru Government International Bond			
2.783% due 23/01/2031	11,900	12,715	0.09
<b>PORTUGAL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banco Espirito Santo S.A.			
4.750% due 15/01/2018 ^	€ 200	40	0.00
Galp Energia SGPS S.A.			
2.000% due 15/01/2026	21,300	24,044	0.17
Total Portugal		24,084	0.17
<b>QATAR</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Nakilat, Inc.			
6.067% due 31/12/2033	\$ 14,950	18,317	0.13
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.838% due 30/09/2027	13,350	15,533	0.11
6.332% due 30/09/2027	3,270	3,820	0.02
		37,670	0.26
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Qatar National Bank SAQ			
1.277% due 22/12/2020	16,300	16,272	0.11
State of Qatar			
1.156% due 21/12/2020	25,000	25,000	0.18
		41,272	0.29
<b>SOVEREIGN ISSUES</b>			
Qatar Government International Bond			
4.400% due 16/04/2050	64,200	79,620	0.55
4.500% due 23/04/2028	6,600	7,795	0.05
4.625% due 02/06/2046	220	284	0.00
4.817% due 14/03/2049	13,700	18,065	0.13
5.103% due 23/04/2048	6,000	8,177	0.06
		113,941	0.79
Total Qatar		192,883	1.34

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>ROMANIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
RCS & RDS S.A.			
3.250% due 05/02/2028	€ 600	\$ 636	0.00
<b>SOVEREIGN ISSUES</b>			
Romania Government International Bond			
4.125% due 11/03/2039	21,400	26,540	0.19
Total Romania		27,176	0.19
<b>RUSSIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
ALROSA Finance S.A.			
3.100% due 25/06/2027	\$ 24,600	24,582	0.17
4.650% due 09/04/2024	3,200	3,418	0.03
7.750% due 03/11/2020	200	205	0.00
MMK International Capital DAC			
4.375% due 13/06/2024	9,300	9,919	0.07
		38,124	0.27
<b>SOVEREIGN ISSUES</b>			
Russia Government International Bond			
2.875% due 04/12/2025	€ 32,200	39,884	0.28
4.750% due 27/05/2026	\$ 11,200	12,782	0.09
5.625% due 04/04/2042	5,000	6,799	0.04
		59,465	0.41
Total Russia		97,589	0.68
<b>SAUDI ARABIA</b>			
<b>SOVEREIGN ISSUES</b>			
Saudi Government International Bond			
2.875% due 04/03/2023	4,400	4,598	0.03
4.000% due 17/04/2025	40,600	45,104	0.32
4.500% due 26/10/2046	135,900	156,691	1.09
Total Saudi Arabia		206,393	1.44
<b>SENEGAL</b>			
<b>SOVEREIGN ISSUES</b>			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 4,100	4,478	0.03
6.250% due 23/05/2033	\$ 3,500	3,575	0.03
Total Senegal		8,053	0.06
<b>SERBIA</b>			
<b>SOVEREIGN ISSUES</b>			
Serbia Government International Bond			
3.125% due 15/05/2027	€ 1,400	1,648	0.01
<b>SINGAPORE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Flex Ltd.			
3.750% due 01/02/2026	\$ 34,000	36,075	0.25
<b>SLOVENIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 7,600	7,895	0.05
<b>SOUTH AFRICA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	\$ 2,000	1,980	0.01
SASOL Financing USA LLC			
5.875% due 27/03/2024	4,900	4,385	0.03
6.500% due 27/09/2028	1,700	1,512	0.01
		7,877	0.05
<b>SOVEREIGN ISSUES</b>			
South Africa Government International Bond			
4.850% due 30/09/2029	14,200	13,495	0.09
4.875% due 14/04/2026	7,700	7,724	0.05
5.750% due 30/09/2049	12,300	10,730	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.875% due 16/09/2025	\$ 54,600	\$ 58,055	0.41
		90,004	0.63
Total South Africa		97,881	0.68
<b>SPAIN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
ACS Actividades de Construcción y Servicios S.A.			
1.375% due 17/06/2025	€ 9,700	10,869	0.08
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (h)(k)	600	657	0.00
6.000% due 29/03/2024 (h)(k)	2,000	2,218	0.02
8.875% due 14/04/2021 (h)(k)	400	466	0.00
Banco de Sabadell S.A.			
1.750% due 29/06/2023	7,000	7,917	0.06
5.625% due 06/05/2026	100	116	0.00
Banco Santander S.A.			
3.490% due 28/05/2030	\$ 1,400	1,506	0.01
4.375% due 14/01/2026 (h)(k)	€ 4,400	4,485	0.03
6.250% due 11/09/2021 (h)(k)	13,400	14,451	0.10
		42,685	0.30
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Grifols S.A.			
2.250% due 15/11/2027	1,397	1,539	0.01
<b>SOVEREIGN ISSUES</b>			
Autonomous Community of Catalonia			
4.900% due 15/09/2021	5,100	6,045	0.04
Total Spain		50,269	0.35
<b>SRI LANKA</b>			
<b>SOVEREIGN ISSUES</b>			
Sri Lanka Government International Bond			
7.550% due 28/03/2030	\$ 19,600	12,888	0.09
7.850% due 14/03/2029	6,000	3,968	0.03
Total Sri Lanka		16,856	0.12
<b>SWEDEN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Sagax AB			
2.250% due 13/03/2025	€ 300	338	0.00
Samhallsbyggnadsbolaget Norden AB			
1.750% due 14/01/2025	1,600	1,788	0.01
Total Sweden		2,126	0.01
<b>SWITZERLAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Credit Suisse AG			
6.500% due 08/08/2023 (k)	\$ 83,550	91,585	0.64
Credit Suisse Group AG			
6.375% due 21/08/2026 (h)(k)	900	915	0.01
UBS AG			
5.125% due 15/05/2024 (k)	40,800	44,406	0.31
7.625% due 17/08/2022 (k)	29,413	32,815	0.23
UBS Group AG			
2.859% due 15/08/2023	15,000	15,549	0.11
4.125% due 24/09/2025	1,900	2,156	0.01
4.125% due 15/04/2026	17,800	20,288	0.14
Total Switzerland		207,714	1.45
<b>TRINIDAD AND TOBAGO</b>			
<b>SOVEREIGN ISSUES</b>			
Trinidad & Tobago Government International Bond			
4.500% due 04/08/2026	3,900	3,968	0.03
<b>TUNISIA</b>			
<b>SOVEREIGN ISSUES</b>			
Banque Centrale de Tunisie Government International Bond			
5.625% due 17/02/2024	€ 1,200	1,243	0.01
6.375% due 15/07/2026	600	611	0.00
8.250% due 19/09/2027	\$ 1,050	963	0.01
Total Tunisia		2,817	0.02



## Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS																									
TURKEY																																				
SOVEREIGN ISSUES																																				
Turkey Government International Bond								Tesco PLC																												
3.250% due 23/03/2023	\$ 400	\$	0.00	3.000% due 29/06/2027				\$ 83,300	\$ 83,133	0.58	6.125% due 24/02/2022	£ 139	\$ 186	0.00																						
3.250% due 14/06/2025	€ 200	211	0.00	3.250% due 25/02/2030				3,200	3,192	0.02	Tesco Property Finance PLC																									
4.250% due 13/03/2025	\$ 7,000	6,543	0.05	Hammerson PLC				5.411% due 13/07/2044				23,761	38,907	0.27																						
4.625% due 31/03/2025	€ 9,200	10,337	0.07	1.750% due 15/03/2023				€ 1,700	1,643	0.01	5.661% due 13/10/2041				98	164	0.00																			
4.875% due 09/10/2026	\$ 41,200	38,336	0.27	2.000% due 01/07/2022				4,100	4,190	0.03	5.744% due 13/04/2040				2,409	4,003	0.03																			
5.125% due 25/03/2022	66,300	66,594	0.46	HBOS PLC				5.374% due 30/06/2021				4,500	5,166	0.04	5.801% due 13/10/2040				292	490	0.00															
5.125% due 17/02/2028	38,300	35,321	0.25	HSBC Holdings PLC				2.099% due 04/06/2026				\$ 3,400	3,439	0.02	TP ICAP PLC																					
5.200% due 16/02/2026	€ 200	227	0.00	2.848% due 04/06/2031				4,800	4,912	0.03	5.250% due 26/01/2024				8,100	10,792	0.08	5.250% due 29/05/2026				5,282	7,225	0.05												
5.600% due 14/11/2024	\$ 21,100	20,810	0.15	3.600% due 25/05/2023				6,200	6,656	0.05	Travis Perkins PLC				4.375% due 15/09/2021				2,584	3,148	0.02															
5.750% due 22/03/2024	83,800	83,408	0.58	3.900% due 25/05/2026				34,900	38,777	0.27	4.500% due 07/09/2023				15,505	19,055	0.13	Unique Pub Finance Co. PLC																		
5.750% due 11/05/2047	9,500	7,786	0.05	4.300% due 08/03/2026				40,500	45,751	0.32	5.659% due 30/06/2027				8,265	10,415	0.07	5.750% due 01/10/2044 ^ (j)				\$ 5,600	444	0.00												
6.000% due 25/03/2027	200	196	0.00	4.750% due 04/07/2029 (h)(k)				€ 1,000	1,066	0.01	7.395% due 28/03/2024				1,700	2,188	0.02	7.750% due 01/02/2026 ^				200	16	0.00												
6.125% due 24/10/2028	1,600	1,557	0.01	4.950% due 31/03/2030				\$ 2,700	3,252	0.02	Valaris PLC				8.000% due 31/01/2024 ^				3,320	278	0.00															
6.250% due 26/09/2022	900	914	0.01	INEOS Finance PLC				2.875% due 01/05/2026 (m)				€ 19,600	21,097	0.15	Virgin Media Secured Finance PLC				4.125% due 15/08/2030				£ 19,100	23,334	0.16											
6.875% due 17/03/2036	600	586	0.00	Informa PLC				1.250% due 22/04/2028				8,500	8,704	0.06	4.250% due 15/01/2030				16,200	19,897	0.14															
7.250% due 23/12/2023	600	626	0.01	Jaguar Land Rover Automotive PLC				3.875% due 01/03/2023				£ 1,200	1,311	0.01	4.500% due 15/08/2030				\$ 15,900	15,960	0.11															
7.625% due 26/04/2029	30,000	31,660	0.22	3.875% due 01/03/2023				£ 1,200	1,311	0.01	5.875% due 15/11/2024				€ 38,600	37,674	0.26	4.875% due 15/01/2027				£ 28,000	36,183	0.25												
Total Turkey		305,491	2.13	6.875% due 15/11/2026				66,900	64,483	0.45	John Lewis PLC				5.000% due 15/04/2027				15,600	20,112	0.14															
UKRAINE																				6.250% due 28/03/2029				270	353	0.00										
SOVEREIGN ISSUES																								Virgin Money UK PLC												
Ukraine Government International Bond																								2.875% due 24/06/2025				€ 25,300	28,445	0.20						
0.000% due 31/05/2040	800	743	0.01	4.250% due 18/12/2034				£ 7,310	7,656	0.05	Legal & General Group PLC				3.125% due 22/06/2025				£ 500	607	0.00	3.375% due 24/04/2026				1,500	1,832	0.01								
4.375% due 27/01/2030	€ 41,500	40,196	0.28	6.125% due 21/01/2025				8,000	10,254	0.07	5.625% due 24/03/2031 (h)(k)				2,200	2,690	0.02	4.000% due 25/09/2026				4,900	6,162	0.04												
6.750% due 20/06/2026	6,200	7,102	0.05	John Lewis PLC				1.500% due 23/06/2023				13,400	16,654	0.12	Lloyds Bank Corporate Markets PLC				4.000% due 03/09/2027				6,100	7,620	0.05											
7.375% due 25/09/2032	\$ 5,800	5,845	0.04	4.250% due 18/12/2034				£ 7,310	7,656	0.05	Lloyds Banking Group PLC				2.250% due 16/10/2024				22,300	28,448	0.20	Vodafone Group PLC														
7.750% due 01/09/2020	46,400	46,608	0.32	6.125% due 21/01/2025				8,000	10,254	0.07	2.250% due 16/10/2024				22,300	28,448	0.20	7.000% due 04/04/2079				\$ 24,400	28,605	0.20												
7.750% due 01/09/2021	59,450	61,444	0.43	Legal & General Group PLC				5.625% due 24/03/2031 (h)(k)				2,200	2,690	0.02	2.438% due 05/02/2026				\$ 7,000	7,235	0.05	1,295,396				9.02										
7.750% due 01/09/2022	23,104	24,132	0.17	Lloyds Bank Corporate Markets PLC				1.500% due 23/06/2023				13,400	16,654	0.12	4.450% due 08/05/2025				43,900	49,691	0.35															
8.994% due 01/02/2024	7,900	8,511	0.06	Lloyds Banking Group PLC				2.250% due 16/10/2024				22,300	28,448	0.20	4.947% due 27/06/2025 (h)(k)				€ 600	656	0.00															
9.750% due 01/11/2028	11,600	13,254	0.09	2.250% due 16/10/2024				22,300	28,448	0.20	Marks & Spencer PLC				3.000% due 08/12/2023				£ 5,500	6,832	0.05															
Total Ukraine		\$ 207,835	1.45	2.438% due 05/02/2026				\$ 7,000	7,235	0.05	3.000% due 08/12/2023				£ 5,500	6,832	0.05																			
UNITED ARAB EMIRATES																																				
CORPORATE BONDS & NOTES																																				
First Abu Dhabi Bank PJSC																																				
2.126% due 16/04/2022	2,400	2,404	0.02	4.450% due 08/05/2025				43,900	49,691	0.35	3.250% due 10/07/2027				12,200	14,834	0.10																			
SOVEREIGN ISSUES																																				
Emirate of Abu Dhabi Government International Bond																																				
3.875% due 16/04/2050	14,100	16,719	0.11	3.250% due 10/07/2027				12,200	14,834	0.10	6.000% due 12/06/2025				6,507	8,653	0.06																			
Total United Arab Emirates		19,123	0.13	6.000% due 12/06/2025				6,507	8,653	0.06	Mitchells & Butlers Finance PLC																									
UNITED KINGDOM																																				
CORPORATE BONDS & NOTES																																				
Anglo American Capital PLC																																				
2.500% due 29/04/2021	€ 7,050	8,021	0.06	0.643% due 15/12/2030				5,507	6,005	0.04	NatWest Markets PLC																									
Barclays Bank PLC				0.763% due 15/12/2030				\$ 2,015	1,799	0.01	0.498% due 27/09/2021				€ 7,600	8,580	0.06																			
7.625% due 21/11/2022 (k)	\$ 35,975	39,186	0.27	6.469% due 15/09/2032				€ 1,700	2,356	0.02	0.625% due 02/03/2022				700	784	0.01																			
10.000% due 21/05/2021	€ 36,484	48,264	0.34	Nationwide Building Society				4.363% due 01/08/2024				\$ 35,800	38,763	0.27	1.000% due 28/05/2024				100	112	0.00															
Barclays PLC				5.750% due 20/06/2027 (h)(k)				€ 4,900	6,093	0.04	2.375% due 21/05/2023				\$ 9,000	9,220	0.06																			
1.500% due 01/04/2022	€ 7,500	8,540	0.06	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06	Pearson Funding PLC																					
2.375% due 06/10/2023	€ 7,000	8,762	0.06	0.643% due 15/12/2030				5,507	6,005	0.04	0.625% due 02/03/2022				700	784	0.01	3.750% due 04/06/2030				€ 1,200	1,572	0.01												
2.936% due 10/01/2023	\$ 200	201	0.00	0.763% due 15/12/2030				\$ 2,015	1,799	0.01	1.000% due 28/05/2024				100	112	0.00	RAC Bond Co. PLC																		
3.125% due 17/01/2024	€ 4,300	5,533	0.04	6.469% due 15/09/2032				€ 1,700	2,356	0.02	2.375% due 21/05/2023				\$ 9,000	9,220	0.06	4.565% due 06/05/2046				600	757	0.01												
3.250% due 12/02/2027	950	1,249	0.01	Nationwide Building Society				4.363% due 01/08/2024				\$ 35,800	38,763	0.27	4.870% due 06/05/2046				6,882	8,501	0.06															
3.650% due 16/03/2025	\$ 700	761	0.01	5.750% due 20/06/2027 (h)(k)				€ 4,900	6,093	0.04	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06															
4.338% due 16/05/2024	1,900	2,047	0.01	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06	0.625% due 02/03/2022				700	784	0.01															
4.610% due 15/02/2023	6,700	7,056	0.05	0.643% due 15/12/2030				5,507	6,005	0.04	0.625% due 02/03/2022				700	784	0.01	Royal Bank of Scotland Group PLC																		
7.250% due 15/03/2023 (h)(k)	€ 8,800	10,832	0.08	0.763% due 15/12/2030				\$ 2,015	1,799	0.01	1.000% due 28/05/2024				100	112	0.00	1.750% due 02/03/2026				€ 6,600	7,604	0.05												
7.875% due 15/09/2022 (h)(k)	15,200	18,871	0.13	6.469% due 15/09/2032				€ 1,700	2,356	0.02	2.375% due 21/05/2023				\$ 9,000	9,220	0.06	1.847% due 25/06/2024				\$ 1,000	1,001	0.01												
8.000% due 15/12/2020 (h)(k)	€ 6,900	7,792	0.05	Nationwide Building Society				4.363% due 01/08/2024				\$ 35,800	38,763	0.27	2.000% due 08/03/2023				€ 10,800	12,345	0.09															
BAT International Finance PLC				5.750% due 20/06/2027 (h)(k)				€ 4,900	6,093	0.04	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06															
3.950% due 15/06/2025	\$ 1,700	1,876	0.01	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06	2.000% due 04/03/2025				500	580	0.00															
British Telecommunications PLC				0.643% due 15/12/2030				5,507	6,005	0.04	0.625% due 02/03/2022				700	784	0.01	2.500% due 22/03/2023				20,218	23,669	0.17												
5.125% due 04/12/2028	600	743	0.01	6.469% due 15/09/2032				€ 1,700	2,356	0.02	2.375% due 21/05/2023				\$ 9,000	9,220	0.06	4.519% due 25/06/2024				\$ 200	217	0.00												
9.625% due 15/12/2030	6,875	11,225	0.08	Nationwide Building Society				4.363% due 01/08/2024				\$ 35,800	38,763	0.27	4.800% due 05/04/2026				47,275	54,782	0.38															
FCE Bank PLC				5.750% due 20/06/2027 (h)(k)				€ 4,900	6,093	0.04	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06															
0.221% due 26/08/2020	€ 900	1,006	0.01	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06	4.892% due 18/05/2029				4,900	5,777	0.04															
0.869% due 13/09/2021	3,750	4,072	0.03	6.469% due 15/09/2032				€ 1,700	2,356	0.02	2.375% due 21/05/2023				\$ 9,000	9,220	0.06	6.000% due 29/12/2025 (h)(k)				20,900	21,224	0.15												
1.134% due 10/02/2022	400	434	0.00	Nationwide Building Society				4.363% due 01/08/2024				\$ 35,800	38,763	0.27	6.000% due 29/12/2025 (h)(k)				20,900	21,224	0.15															
1.615% due 11/05/2023	300	318	0.00	5.750% due 20/06/2027 (h)(k)				€ 4,900	6,093	0.04	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06															
1.875% due 24/06/2021	4,000	4,407	0.03	NatWest Markets PLC				0.498% due 27/09/2021				€ 7,600	8,580	0.06	7.500% due 10/08/2020 (h)(k)				12,900	12,952	0.09															
G4S International Finance PLC		</																																		

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Aegis Asset-Backed Securities Trust</b>				0.345% due 25/12/2035 ^	\$ 265	\$ 262	0.00	<b>GSAMP Trust</b>			
0.615% due 25/12/2035	\$ 200	\$ 184	0.00	0.345% due 25/05/2036	308	296	0.00	0.235% due 25/12/2046	\$ 300	\$ 175	0.00
0.625% due 25/06/2035	109	108	0.00	0.355% due 25/03/2037	118	113	0.00	0.275% due 25/01/2037	354	224	0.00
1.185% due 25/03/2035 ^	446	426	0.00	0.355% due 25/05/2037	6	6	0.00	0.325% due 25/12/2036	7,009	3,998	0.03
<b>Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates</b>				0.355% due 25/06/2047	25	25	0.00	0.335% due 25/06/2036	74	74	0.00
0.635% due 25/10/2035	234	232	0.00	0.365% due 25/06/2047	78	78	0.00	0.425% due 25/12/2035	28	28	0.00
<b>Aircraft Certificate Owner Trust</b>				0.405% due 25/06/2037	2,000	1,878	0.01	0.455% due 25/04/2036	1,986	1,538	0.01
7.001% due 20/09/2022	547	548	0.01	0.405% due 25/09/2037 ^	155	132	0.00	0.575% due 25/01/2036	838	829	0.01
<b>Ameriquest Mortgage Securities Trust</b>				0.415% due 25/10/2047	331	316	0.00	1.055% due 25/11/2034	657	637	0.01
0.575% due 25/03/2036	69	68	0.00	0.475% due 25/07/2036	619	612	0.01	<b>Home Equity Asset Trust</b>			
<b>Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates</b>				0.485% due 25/07/2036	114	112	0.00	1.280% due 25/07/2035	1,358	1,358	0.01
0.635% due 25/01/2036	412	412	0.00	0.495% due 25/09/2037 ^	646	443	0.00	<b>Home Equity Loan Trust</b>			
0.685% due 25/09/2035	1,952	1,949	0.01	0.505% due 25/02/2037 ^	5,500	3,982	0.03	0.525% due 25/04/2037	2,000	1,523	0.01
1.055% due 25/07/2034	339	337	0.00	0.535% due 25/03/2036 ^	1,556	1,317	0.01	<b>Home Equity Mortgage Loan Asset-Backed Trust</b>			
1.115% due 25/05/2035	1,000	974	0.01	0.535% due 25/04/2036	14	14	0.00	0.325% due 25/11/2036	466	415	0.00
1.205% due 25/10/2034	300	293	0.00	0.585% due 25/06/2036	400	386	0.00	0.375% due 25/06/2036	332	325	0.00
1.235% due 25/11/2034	385	372	0.00	0.635% due 25/03/2047 ^	78	63	0.00	0.425% due 25/04/2037	1,019	735	0.01
1.295% due 25/03/2035	200	190	0.00	0.735% due 25/05/2047 ^	1,194	999	0.01	<b>HSI Asset Securitization Corp. Trust</b>			
<b>Amortizing Residential Collateral Trust</b>				0.845% due 25/12/2035	265	262	0.00	0.295% due 25/12/2036	565	218	0.00
1.185% due 25/10/2034	162	158	0.00	1.235% due 25/08/2035	52	52	0.00	0.465% due 25/01/2037	3,987	3,194	0.02
<b>Argent Securities Trust</b>				1.685% due 25/02/2035	300	294	0.00	<b>IXIS Real Estate Capital Trust</b>			
0.455% due 25/05/2036	902	345	0.00	4.548% due 25/10/2046 ^	597	591	0.01	1.115% due 25/09/2035	36	37	0.00
<b>Asset-Backed Funding Certificates Trust</b>				4.642% due 25/07/2036	1,700	1,709	0.01	<b>JPMorgan Mortgage Acquisition Corp.</b>			
0.295% due 25/01/2037	238	156	0.00	4.642% due 25/07/2036	181	184	0.00	0.475% due 25/05/2035	182	182	0.00
0.345% due 25/01/2037	826	547	0.01	<b>Countrywide Asset-Backed Certificates Trust</b>				<b>JPMorgan Mortgage Acquisition Trust</b>			
0.405% due 25/01/2037	275	184	0.00	0.335% due 25/03/2047 ^	133	130	0.00	0.345% due 25/01/2036	40	39	0.00
0.860% due 25/06/2035	57	57	0.00	0.345% due 25/03/2037	87	86	0.00	0.355% due 25/04/2036	18	18	0.00
1.235% due 25/03/2034 ^	434	418	0.00	0.375% due 25/06/2047	124	122	0.00	0.375% due 25/03/2047	3,053	2,941	0.02
<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>				0.635% due 25/04/2036	22	22	0.00	0.425% due 25/08/2036	100	98	0.00
0.635% due 25/11/2035	447	445	0.00	0.645% due 25/05/2036	1,100	1,062	0.01	0.445% due 25/03/2037	300	292	0.00
1.145% due 25/07/2035	1,000	988	0.01	0.715% due 25/02/2036	296	293	0.00	0.445% due 25/06/2037	954	935	0.01
1.430% due 15/08/2033	745	726	0.01	0.845% due 25/02/2036 ^	11,608	9,268	0.07	0.455% due 25/05/2036	282	280	0.00
<b>Basic Asset-Backed Securities Trust</b>				0.915% due 25/07/2035	400	390	0.00	0.455% due 25/07/2036	200	184	0.00
0.495% due 25/04/2036	91	91	0.00	0.985% due 25/08/2047	376	368	0.00	0.465% due 25/01/2037	300	285	0.00
<b>Bear Stearns Asset-Backed Securities Trust</b>				1.025% due 25/10/2047	8,367	8,123	0.06	4.635% due 25/01/2037 ^	695	500	0.00
0.295% due 25/04/2031	39	65	0.00	1.760% due 25/11/2034	1,200	1,148	0.01	4.852% due 25/11/2036	183	186	0.00
0.338% due 25/10/2036	249	249	0.00	4.740% due 25/10/2035	11	12	0.00	<b>Lehman ABS Mortgage Loan Trust</b>			
0.385% due 25/12/2036	653	653	0.01	5.210% due 25/03/2034	895	902	0.01	0.275% due 25/06/2037	349	261	0.00
0.445% due 25/10/2036	104	104	0.00	<b>Countrywide Asset-Backed Certificates Trust, Inc.</b>				0.385% due 25/06/2037	179	135	0.00
0.455% due 25/06/2036	300	300	0.00	0.905% due 25/07/2034	109	106	0.00	<b>Lehman XS Trust</b>			
0.505% due 25/01/2047	18	18	0.00	1.040% due 25/08/2034	131	128	0.00	0.985% due 25/10/2035	232	231	0.00
0.525% due 25/05/2036 ^	47	46	0.00	<b>Countrywide Asset-Backed Certificates, Inc.</b>				<b>Long Beach Mortgage Loan Trust</b>			
0.615% due 25/12/2035	364	365	0.00	0.745% due 25/04/2034	16	14	0.00	0.275% due 25/09/2036	18,316	7,379	0.05
0.685% due 25/12/2035	60	59	0.00	0.935% due 25/03/2034	76	76	0.00	0.455% due 25/05/2046	2,823	1,321	0.01
0.735% due 25/06/2036	211	210	0.00	<b>Credit Suisse First Boston Mortgage Securities Corp.</b>				0.485% due 25/02/2036	15,811	13,700	0.10
0.885% due 25/11/2035 ^	46	42	0.00	0.805% due 25/01/2032	40	38	0.00	0.830% due 25/11/2035	249	242	0.00
1.145% due 25/04/2035	67	67	0.00	<b>Credit-Based Asset Servicing &amp; Securitization LLC</b>				0.920% due 25/08/2035	234	233	0.00
1.185% due 25/10/2037	121	121	0.00	0.405% due 25/07/2037	252	193	0.00	1.085% due 25/06/2035	707	704	0.01
1.190% due 25/06/2035	854	828	0.01	<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>				1.115% due 25/04/2035	160	160	0.00
1.385% due 25/01/2045	231	230	0.00	0.435% due 25/07/2036	2,000	1,715	0.01	1.235% due 25/06/2035	400	380	0.00
1.435% due 25/08/2037	269	262	0.00	<b>Ellington Loan Acquisition Trust</b>				1.460% due 25/02/2035	200	193	0.00
<b>Carrington Mortgage Loan Trust</b>				1.235% due 25/05/2037	3,521	3,422	0.03	<b>MASTR Asset-Backed Securities Trust</b>			
0.245% due 25/01/2037	81	78	0.00	<b>EMC Mortgage Loan Trust</b>				0.285% due 25/08/2036	5,594	2,159	0.02
0.345% due 25/10/2036	993	824	0.01	1.085% due 25/05/2043	7	7	0.00	0.295% due 25/08/2036	2,343	1,194	0.01
0.405% due 25/01/2037	1,200	819	0.01	1.285% due 25/11/2041	3	2	0.00	0.320% due 25/08/2036	4,132	2,151	0.02
0.425% due 25/06/2036	2,338	2,103	0.02	<b>First Franklin Mortgage Loan Trust</b>				0.335% due 25/03/2036	1,524	1,319	0.01
0.435% due 25/10/2036	993	832	0.01	0.000% due 25/04/2036 (b)(f)	1,310	1,271	0.01	0.355% due 25/10/2036	209	205	0.00
0.445% due 25/02/2037	3,100	2,806	0.02	0.335% due 25/07/2036	18	18	0.00	0.365% due 25/02/2036	413	199	0.00
<b>Chase Funding Trust</b>				0.345% due 25/04/2036	170	163	0.00	0.425% due 25/03/2036	1,426	1,089	0.01
6.333% due 25/04/2032	396	405	0.00	0.425% due 25/04/2036	400	331	0.00	0.685% due 25/10/2035 ^	399	362	0.00
<b>Citigroup Mortgage Loan Trust</b>				0.425% due 25/08/2036	334	295	0.00	0.875% due 25/03/2035	154	153	0.00
0.325% due 25/12/2036	234	232	0.00	0.545% due 25/10/2035	638	631	0.01	1.085% due 25/04/2034	496	487	0.00
0.345% due 25/09/2036	849	724	0.01	0.665% due 25/12/2035	403	402	0.00	<b>MASTR Specialized Loan Trust</b>			
0.345% due 25/01/2037	953	450	0.00	0.860% due 25/06/2036	102	102	0.00	0.935% due 25/11/2035	200	193	0.00
0.355% due 25/05/2037	113	112	0.00	0.980% due 25/09/2035	378	379	0.00	<b>Merrill Lynch Mortgage Investors Trust</b>			
0.385% due 25/05/2037	1,124	864	0.01	0.995% due 25/04/2035	35	35	0.00	0.335% due 25/08/2037	3,530	2,174	0.02
0.395% due 25/12/2036	1,600	1,464	0.01	1.070% due 25/03/2035	302	303	0.00	0.635% due 25/02/2047	137	95	0.00
0.445% due 25/01/2037	257	256	0.00	1.130% due 25/03/2035	100	97	0.00	0.905% due 25/05/2036	188	183	0.00
0.585% due 25/11/2046	207	197	0.00	1.385% due 25/01/2035	122	119	0.00	1.235% due 25/04/2035	307	300	0.00
0.635% due 25/11/2045	126	125	0.00	1.610% due 25/10/2034	361	353	0.00	<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
<b>Citigroup Mortgage Loan Trust, Inc.</b>				<b>First NLC Trust</b>				0.255% due 25/10/2036	83	43	0.00
0.920% due 25/09/2035 ^	488	481	0.00	0.645% due 25/05/2035	234	219	0.00	0.285% due 25/09/2036	4	2	0.00
<b>Countrywide Asset-Backed Certificates</b>				<b>Fremont Home Loan Trust</b>				0.315% due 25/11/2036	366	198	0.00
0.325% due 25/07/2037 ^	2,428	2,257	0.02	0.355% due 25/02/2036	3,061	2,909	0.02	0.315% due 25/01/2037	1,099	618	0.01
0.335% due 25/07/2036 ^	5	5	0.00	0.355% due 25/02/2037	1,325	644	0.01	0.325% due 25/10/2036	2,423	1,264	0.01
0.335% due 25/05/2037	607	602	0.01	1.115% due 25/06/2035 ^	3,077	2,778	0.02	0.325% due 25/11/2036	239	138	0.00
0.335% due 25/06/2047 ^	375	371	0.00	<b>GSAA Home Equity Trust</b>				0.335% due 25/10/2036	218	127	0.00
0.345% due 25/01/2034	509	507	0.00	0.245% due 25/11/2036	501	186	0.00	0.335% due 25/11/2036	3,820	2,593	0.02
				0.305% due 25/04/2047	167	154	0.00	0.345% due 25/09/2036	1,424	755	0.01
				0.635% due 25/08/2037	192	189	0.00	0.405% due 25/11/2036	299	175	0.00

## Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
0.435% due 25/03/2037	\$ 1,122	\$ 571	0.01	<b>RAAC Trust</b>				<b>Washington Mutual Asset-Backed Certificates Trust</b>			
0.495% due 25/12/2035	305	299	0.00	0.485% due 25/06/2044	\$ 93	\$ 83	0.00	0.425% due 25/05/2036	\$ 982	\$ 836	0.01
0.765% due 25/01/2035	560	539	0.01	0.525% due 25/08/2036	365	364	0.00	<b>Wells Fargo Home Equity Asset-Backed Securities Trust</b>			
0.830% due 25/09/2035	253	251	0.00	0.535% due 25/11/2046	268	248	0.00	0.515% due 25/05/2036	300	287	0.00
0.890% due 25/12/2034	116	104	0.00	0.585% due 25/09/2045	205	201	0.00	1.760% due 25/02/2035	200	197	0.00
0.890% due 25/01/2035	1,380	1,285	0.01	0.585% due 25/06/2047	19	19	0.00	<b>Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates</b>			
1.040% due 25/03/2034	852	827	0.01	0.665% due 25/03/2037	84	84	0.00	0.555% due 25/04/2034	238	228	0.00
1.115% due 25/03/2035	103	105	0.00	1.385% due 25/10/2045	194	191	0.00				
1.175% due 25/06/2035	2,406	2,399	0.02	1.385% due 25/09/2047	379	381	0.00				
1.435% due 25/07/2037	400	340	0.00	1.685% due 25/09/2047	500	515	0.00				
2.085% due 25/02/2047	1,112	984	0.01	1.935% due 25/06/2035	139	136	0.00				
<b>Morgan Stanley Capital, Inc. Trust</b>				<b>Residential Asset Mortgage Products Trust</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
0.365% due 25/03/2036	128	109	0.00	0.345% due 25/02/2037	43	43	0.00	<b>AEP Transmission Co. LLC</b>			
<b>Morgan Stanley Dean Witter Capital, Inc. Trust</b>				0.505% due 25/01/2036	682	617	0.01	3.650% due 01/04/2050	1,400	1,626	0.01
1.085% due 25/07/2032	20	20	0.00	0.845% due 25/10/2035	88	88	0.00	<b>Alaska Airlines Pass-Through Trust</b>			
1.535% due 25/02/2033	414	408	0.00	<b>Residential Asset Securities Corp. Trust</b>				4.800% due 15/02/2029 (c)	3,300	3,358	0.02
1.760% due 25/11/2032	518	516	0.00	0.315% due 25/11/2036	463	411	0.00	<b>Albertsons Cos., Inc.</b>			
<b>Morgan Stanley Home Equity Loan Trust</b>				0.345% due 25/11/2036 ^	559	554	0.01	4.875% due 15/02/2030	600	614	0.00
0.285% due 25/12/2036	1,788	982	0.01	0.355% due 25/11/2036	127	117	0.00	<b>Ally Financial, Inc.</b>			
0.345% due 25/04/2036	95	71	0.00	0.425% due 25/09/2036	378	370	0.00	3.050% due 05/06/2023	8,150	8,254	0.06
0.415% due 25/04/2037	403	267	0.00	0.435% due 25/12/2037	1,277	1,266	0.01	4.250% due 15/04/2021	2,374	2,417	0.02
0.535% due 25/04/2037	23,203	15,611	0.11	0.455% due 25/04/2036	89	89	0.00	8.000% due 01/11/2031	14,675	18,932	0.13
<b>Morgan Stanley Mortgage Loan Trust</b>				0.465% due 25/04/2036	98	96	0.00	<b>Ambac Assurance Corp.</b>			
1.765% due 25/11/2036 ^	256	112	0.00	0.565% due 25/02/2036	105	105	0.00	5.100% (h)	14	19	0.00
6.000% due 25/02/2037 ^	91	71	0.00	0.585% due 25/12/2035	173	173	0.00	<b>American Airlines Pass-Through Trust</b>			
<b>New Century Home Equity Loan Trust</b>				0.585% due 25/02/2036	291	285	0.00	3.650% due 15/12/2029	5,491	4,490	0.03
0.365% due 25/05/2036	18	16	0.00	0.605% due 25/12/2035	400	389	0.00	<b>Amgen, Inc.</b>			
0.695% due 25/09/2035	339	339	0.00	0.625% due 25/11/2035	262	260	0.00	4.663% due 15/06/2051	895	1,195	0.01
0.905% due 25/03/2035	167	155	0.00	0.625% due 25/01/2036	145	145	0.00	<b>Arconic Corp.</b>			
<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>				0.845% due 25/12/2035	265	215	0.00	6.125% due 15/02/2028	700	702	0.01
0.595% due 25/02/2036	90	89	0.00	0.860% due 25/02/2035	326	324	0.00	<b>AT&amp;T, Inc.</b>			
<b>NovaStar Mortgage Funding Trust</b>				0.980% due 25/01/2035	67	67	0.00	2.600% due 19/05/2038	€ 5,500	6,548	0.05
0.285% due 25/01/2037	1,180	525	0.00	1.010% due 25/07/2034	746	721	0.01	2.875% due 02/03/2025 (h)	5,700	6,093	0.04
0.285% due 25/03/2037	1,039	461	0.00	1.025% due 25/12/2034	23	22	0.00	3.150% due 04/09/2036	2,600	3,317	0.02
0.335% due 25/03/2037	1,301	586	0.01	<b>Saxon Asset Securities Trust</b>				4.550% due 09/03/2049	\$ 836	987	0.01
0.345% due 25/09/2037	4,007	3,890	0.03	0.650% due 25/03/2036	3,173	3,053	0.02	4.900% due 15/08/2037	8,300	9,999	0.07
0.395% due 25/01/2037	1,407	649	0.01	<b>Securitized Asset-Backed Receivables LLC Trust</b>				5.150% due 15/02/2050	8,200	10,532	0.07
0.860% due 25/01/2036	28	28	0.00	0.275% due 25/07/2036	291	135	0.00	5.250% due 01/03/2037	800	990	0.01
2.060% due 25/03/2035	1,000	978	0.01	0.325% due 25/07/2036	1,095	916	0.01	5.300% due 15/08/2058	43,522	56,629	0.39
<b>Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates</b>				0.435% due 25/03/2036	1,519	1,092	0.01	<b>Aviation Capital Group LLC</b>			
0.465% due 25/12/2035	522	480	0.00	0.435% due 25/05/2036	323	205	0.00	3.875% due 01/05/2023	700	666	0.00
<b>Option One Mortgage Loan Trust</b>				0.455% due 25/03/2036	172	160	0.00	4.375% due 30/01/2024	800	752	0.01
0.325% due 25/01/2037	199	132	0.00	0.845% due 25/08/2035 ^	172	128	0.00	4.875% due 01/10/2025	600	550	0.00
0.355% due 25/05/2037	168	100	0.00	1.160% due 25/03/2035	91	90	0.00	<b>Bank of America Corp.</b>			
0.365% due 25/04/2037	547	345	0.00	<b>SLM Private Education Loan Trust</b>				0.503% due 07/02/2022	€ 10,100	11,368	0.08
0.435% due 25/07/2037	2,950	2,229	0.02	2.435% due 16/06/2042	322	323	0.00	0.519% due 04/05/2023	400	450	0.00
0.545% due 25/01/2036	400	349	0.00	<b>SLM Student Loan Trust</b>				1.117% due 05/03/2024	\$ 1,200	1,196	0.01
0.950% due 25/08/2035	400	367	0.00	0.754% due 15/03/2038	£ 4,265	5,041	0.04	4.100% due 24/07/2023	500	549	0.00
<b>Option One Mortgage Loan Trust Asset-Backed Certificates</b>				<b>Soundview Home Loan Trust</b>				<b>BAT Capital Corp.</b>			
0.875% due 25/11/2035	700	660	0.01	0.245% due 25/11/2036	\$ 39	15	0.00	3.557% due 15/08/2027	1,300	1,402	0.01
<b>Owinit Mortgage Loan Trust</b>				0.345% due 25/11/2036	30	29	0.00	<b>Berkshire Hathaway Energy Co.</b>			
0.785% due 25/10/2036 ^	190	177	0.00	0.425% due 25/07/2036	200	173	0.00	3.700% due 15/07/2030	1,900	2,232	0.02
<b>Park Place Securities, Inc.</b>				0.495% due 25/06/2036 ^	22,456	18,323	0.13	<b>BGC Partners, Inc.</b>			
0.675% due 25/09/2035	200	186	0.00	<b>Specialty Underwriting &amp; Residential Finance Trust</b>				5.375% due 24/07/2023	100	104	0.00
<b>Park Place Securities, Inc. Asset-Backed Pass-Through Certificates</b>				0.335% due 25/11/2037	828	522	0.00	<b>Boston Scientific Corp.</b>			
0.655% due 25/09/2035	226	226	0.00	0.455% due 25/04/2037	213	127	0.00	2.650% due 01/06/2030	16,100	16,799	0.12
0.675% due 25/08/2035	410	386	0.00	1.010% due 25/05/2035	1,257	1,226	0.01	<b>Buckeye Partners LP</b>			
0.675% due 25/09/2035	600	571	0.01	3.947% due 25/02/2037 ^	599	304	0.00	4.125% due 01/03/2025	9,900	9,522	0.07
0.980% due 25/07/2035	373	365	0.00	<b>Structured Asset Investment Loan Trust</b>				<b>Campbell Soup Co.</b>			
1.010% due 25/07/2035	400	357	0.00	0.335% due 25/06/2036	61	59	0.00	3.650% due 15/03/2023	143	153	0.00
1.130% due 25/06/2035	200	197	0.00	0.335% due 25/09/2036	423	407	0.00	<b>Cantor Fitzgerald LP</b>			
1.175% due 25/09/2034	386	384	0.00	0.785% due 25/01/2036	265	260	0.00	6.500% due 17/06/2022	2,100	2,229	0.02
1.235% due 25/10/2034	500	480	0.00	0.905% due 25/02/2035	281	283	0.00	<b>Centene Corp.</b>			
1.265% due 25/03/2035	546	547	0.01	0.950% due 25/08/2035	7,200	6,874	0.05	4.250% due 15/12/2027	3,000	3,103	0.02
1.310% due 25/03/2035	400	386	0.00	1.085% due 25/09/2034	66	63	0.00	4.625% due 15/12/2029	3,800	4,018	0.03
1.430% due 25/01/2036	292	291	0.00	1.160% due 25/10/2033	361	359	0.00	4.750% due 15/01/2025	2,800	2,870	0.02
1.985% due 25/12/2034	406	397	0.00	1.310% due 25/07/2033	45	45	0.00	<b>CenturyLink, Inc.</b>			
<b>People's Choice Home Loan Securities Trust</b>				1.565% due 25/04/2033	11	10	0.00	4.000% due 15/02/2027	1,300	1,266	0.01
0.905% due 25/05/2035 ^	47	47	0.00	<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				<b>Charter Communications Operating LLC</b>			
1.535% due 25/01/2035	1,297	1,249	0.01	0.355% due 25/12/2036	591	569	0.01	4.200% due 15/03/2028	5,000	5,612	0.04
<b>People's Financial Realty Mortgage Securities Trust</b>				0.395% due 25/02/2037	296	279	0.00	4.464% due 23/07/2022	26,433	28,204	0.20
0.325% due 25/09/2036	1,108	404	0.00	0.415% due 25/01/2037	2,709	1,843	0.01	4.800% due 01/03/2050	8,700	9,669	0.07
<b>Popular ABS Mortgage Pass-Through Trust</b>				0.435% due 25/09/2036	276	272	0.00	5.125% due 01/07/2049	19,200	22,209	0.15
0.395% due 25/01/2037	942	909	0.01	1.085% due 25/08/2037	168	166	0.00	5.375% due 01/04/2038	700	844	0.01
0.445% due 25/11/2036	137	134	0.00	<b>Structured Asset Securities Corp. Trust</b>				<b>Cheniere Corpus Christi Holdings LLC</b>			
0.575% due 25/02/2036	288	284	0.00	0.645% due 25/09/2035	300	285	0.00	5.125% due 30/06/2027	13,200	14,525	0.10
				<b>Truman Capital Mortgage Loan Trust</b>				<b>Chubb INA Holdings, Inc.</b>			
				0.445% due 25/03/2036	1,488	1,462	0.01	0.875% due 15/06/2027	€ 3,000	3,405	0.02
				<b>WaMu Asset-Backed Certificates WaMu Trust</b>							
				0.335% due 25/01/2037	1,415	1,192	0.01				



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CIT Group, Inc.</b>				3.600% due 01/02/2023	\$ 2,125	\$ 2,199	0.02	5.500% due 07/06/2021	£ 300	\$ 382	0.00
5.000% due 15/08/2022	\$ 2,986	\$ 3,059	0.02	3.750% due 15/05/2030	1,400	1,393	0.01	5.550% due 05/01/2026	\$ 5,700	6,574	0.05
5.000% due 01/08/2023	2,350	2,403	0.02	4.050% due 15/03/2025	300	319	0.00	5.875% due 14/01/2038	300	339	0.00
<b>Citigroup, Inc.</b>				4.200% due 15/09/2023	100	106	0.00	6.150% due 07/08/2037	100	117	0.00
0.111% due 21/03/2023	€ 400	447	0.00	4.500% due 15/04/2024	100	109	0.00	6.250% due 29/09/2020	£ 200	250	0.00
0.500% due 29/01/2022	7,400	8,357	0.06	5.000% due 15/05/2050	2,000	1,907	0.01	6.875% due 10/01/2039	\$ 100	123	0.00
1.375% due 27/10/2021	2,100	2,401	0.02	5.950% due 01/10/2043	200	206	0.00	<b>General Motors Co.</b>			
2.572% due 03/06/2031 (I)	\$ 8,000	8,285	0.06	6.050% due 01/06/2041	1,500	1,551	0.01	6.800% due 01/10/2027 (I)	1,800	2,100	0.01
3.106% due 08/04/2026	3,900	4,202	0.03	6.125% due 15/12/2045	800	827	0.01	<b>General Motors Financial Co., Inc.</b>			
3.400% due 01/05/2026	3,900	4,328	0.03	6.625% due 15/10/2036	800	871	0.01	0.152% due 26/03/2022	€ 4,200	4,522	0.03
<b>Colt Merger Sub, Inc.</b>				7.500% due 01/07/2038	16,065	18,934	0.13	0.422% due 10/05/2021	9,400	10,381	0.07
5.750% due 01/07/2025 (c)	4,700	4,739	0.03	<b>Energy Transfer Partners LP</b>				2.900% due 26/02/2025	\$ 8,100	8,076	0.06
<b>CommScope Technologies LLC</b>				4.500% due 01/11/2023	5,435	5,841	0.04	3.450% due 10/04/2022	1,700	1,734	0.01
5.000% due 15/03/2027	1,000	904	0.01	5.000% due 01/10/2022	22,200	23,650	0.16	5.100% due 17/01/2024	800	856	0.01
<b>Constellation Brands, Inc.</b>				5.875% due 01/03/2022	16,800	17,734	0.12	<b>Global Atlantic Fin Co.</b>			
3.700% due 06/12/2026	2,200	2,470	0.02	<b>Entergy Corp.</b>				4.400% due 15/10/2029	13,720	12,650	0.09
<b>Continental Airlines Pass-Through Trust</b>				2.800% due 15/06/2030	1,800	1,906	0.01	<b>GLP Capital LP</b>			
4.150% due 11/10/2025	1,538	1,444	0.01	<b>EPR Properties</b>				3.350% due 01/09/2024	900	903	0.01
<b>Continental Resources, Inc.</b>				3.750% due 15/08/2029	500	436	0.00	5.750% due 01/06/2028	2,600	2,872	0.02
3.800% due 01/06/2024	173	162	0.00	<b>EQM Midstream Partners LP</b>				<b>Goldman Sachs Group, Inc.</b>			
4.375% due 15/01/2028	12,300	10,849	0.08	4.000% due 01/08/2024	3,100	2,941	0.02	0.222% due 26/09/2023	€ 21,400	23,705	0.17
<b>CSX Corp.</b>				<b>EQT Corp.</b>				0.277% due 09/09/2022	4,500	5,028	0.04
3.800% due 15/04/2050	500	595	0.00	3.900% due 01/10/2027	3,200	2,613	0.02	0.307% due 21/04/2023	35,254	39,111	0.27
<b>CVS Health Corp.</b>				4.875% due 15/11/2021	670	658	0.00	0.839% due 26/07/2022	2,500	2,805	0.02
3.625% due 01/04/2027	1,700	1,912	0.01	6.125% due 01/02/2025	72,335	72,209	0.50	2.876% due 31/10/2022	\$ 800	820	0.01
3.700% due 09/03/2023	11,000	11,818	0.08	7.000% due 01/02/2030	1,000	1,031	0.01	3.750% due 22/05/2025	6,500	7,206	0.05
3.750% due 01/04/2030	2,900	3,348	0.02	<b>Equifax, Inc.</b>				<b>Greif, Inc.</b>			
4.125% due 01/04/2040	2,900	3,435	0.02	3.100% due 15/05/2030	600	641	0.00	6.500% due 01/03/2027	2,700	2,754	0.02
4.250% due 01/04/2050	1,000	1,200	0.01	<b>Equinix, Inc.</b>				<b>Guardian Life Global Funding</b>			
<b>CyrusOne LP</b>				2.875% due 15/03/2024	€ 11,500	13,164	0.09	1.100% due 23/06/2025	1,800	1,808	0.01
1.450% due 22/01/2027	€ 1,500	1,624	0.01	<b>Exelon Corp.</b>				<b>Hartford HealthCare Corp.</b>			
<b>DAE Funding LLC</b>				4.050% due 15/04/2030	\$ 2,600	3,008	0.02	5.746% due 01/04/2044	3,200	4,165	0.03
4.000% due 01/08/2020	\$ 20,670	20,590	0.14	4.700% due 15/04/2050	900	1,150	0.01	<b>HCA, Inc.</b>			
4.500% due 01/08/2022	100	96	0.00	<b>Exelon Generation Co. LLC</b>				4.500% due 15/02/2027	2,100	2,343	0.02
5.000% due 01/08/2024	6,300	5,926	0.04	3.250% due 01/06/2025	3,000	3,243	0.02	4.750% due 01/05/2023	18,800	20,406	0.14
5.250% due 15/11/2021	200	197	0.00	<b>Fidelity National Financial, Inc.</b>				5.875% due 01/02/2029	100	113	0.00
5.750% due 15/11/2023	100	96	0.00	3.400% due 15/06/2030	200	209	0.00	<b>Howard Hughes Corp.</b>			
<b>Daimler Finance North America LLC</b>				5.500% due 01/09/2022	2,200	2,368	0.02	5.375% due 15/03/2025	1,800	1,681	0.01
0.808% due 22/02/2021	480	478	0.00	<b>FirstEnergy Corp.</b>				<b>Huntington Ingalls Industries, Inc.</b>			
1.106% due 04/05/2021	1,588	1,580	0.01	7.375% due 15/11/2031	12,780	18,688	0.13	3.844% due 01/05/2025	1,000	1,087	0.01
1.211% due 05/11/2021	1,352	1,338	0.01	<b>Ford Motor Credit Co. LLC</b>				<b>Idaho Power Co.</b>			
1.292% due 15/02/2022	3,700	3,657	0.03	0.068% due 07/12/2022	€ 1,900	1,945	0.01	4.200% due 01/03/2048	1,300	1,634	0.01
2.000% due 06/07/2021	2,350	2,369	0.02	0.080% due 01/12/2021	18,246	19,302	0.13	<b>Infor, Inc.</b>			
2.200% due 30/10/2021	1,150	1,166	0.01	0.185% due 14/05/2021	10,400	11,304	0.08	1.750% due 15/07/2025	5,695	5,726	0.04
3.750% due 05/11/2021	1,715	1,774	0.01	0.410% due 01/12/2024	2,100	1,990	0.01	<b>Ingram Micro, Inc.</b>			
3.875% due 15/09/2021	6,913	7,128	0.05	1.514% due 17/02/2023	1,100	1,163	0.01	5.000% due 10/08/2022	3,900	3,902	0.03
<b>DaVita, Inc.</b>				1.627% due 15/02/2023	\$ 1,600	1,433	0.01	<b>International Lease Finance Corp.</b>			
4.625% due 01/06/2030	19,250	19,170	0.13	1.636% due 03/08/2022	300	274	0.00	4.625% due 15/04/2021	300	303	0.00
<b>Dell International LLC</b>				1.744% due 19/07/2024	€ 400	406	0.00	5.875% due 15/08/2022	32,200	33,892	0.24
4.000% due 15/07/2024	2,100	2,266	0.02	2.183% due 05/04/2021	\$ 1,800	1,728	0.01	8.250% due 15/12/2020	7,400	7,576	0.05
4.420% due 15/06/2021	32,493	33,404	0.23	2.191% due 12/10/2021	2,460	2,335	0.02	8.625% due 15/01/2022	5,400	5,804	0.04
4.900% due 01/10/2026	10,100	11,153	0.08	2.330% due 25/11/2025 (m)	€ 8,000	7,953	0.06	<b>IPALCO Enterprises, Inc.</b>			
5.300% due 01/10/2029	19,700	21,759	0.15	2.343% due 02/11/2020	\$ 200	199	0.00	4.250% due 01/05/2030	100	109	0.00
5.450% due 15/06/2023	11,400	12,474	0.09	3.021% due 06/03/2024	€ 15,200	16,407	0.11	<b>IQVIA, Inc.</b>			
5.850% due 15/07/2025	500	575	0.00	3.096% due 04/05/2023	\$ 5,300	5,043	0.04	3.250% due 15/03/2025	€ 3,500	3,972	0.03
6.020% due 15/06/2026	19,979	22,922	0.16	3.336% due 18/03/2021	3,200	3,177	0.02	<b>Jefferies Finance LLC</b>			
6.200% due 15/07/2030	100	117	0.00	3.350% due 01/11/2022	21,000	20,192	0.14	6.250% due 03/06/2026	\$ 11,700	11,027	0.08
8.100% due 15/07/2036	2,800	3,696	0.03	3.550% due 07/10/2022	7,000	6,822	0.05	7.250% due 15/08/2024	22,551	19,927	0.14
<b>Diamondback Energy, Inc.</b>				3.813% due 12/10/2021	1,100	1,093	0.01	<b>Jefferies Group LLC</b>			
4.750% due 31/05/2025	900	964	0.01	3.937% due 07/01/2021	200	197	0.00	4.150% due 23/01/2030	2,700	2,912	0.02
<b>Digital Euro Finco LLC</b>				4.063% due 01/11/2024	38,300	36,653	0.26	<b>JPMorgan Chase &amp; Co.</b>			
2.500% due 16/01/2026	€ 3,200	3,892	0.03	4.134% due 04/08/2025	200	190	0.00	1.933% due 23/07/2024	7,700	7,716	0.05
<b>DISH DBS Corp.</b>				4.250% due 20/09/2022	400	394	0.00	2.750% due 24/08/2022	€ 8,500	10,068	0.07
6.750% due 01/06/2021	\$ 22,700	23,163	0.16	4.527% due 07/01/2022	700	672	0.00	<b>Kinder Morgan Energy Partners LP</b>			
<b>Doctors Co.</b>				4.687% due 09/06/2025	2,900	2,843	0.02	6.375% due 01/03/2041	\$ 3,710	4,570	0.03
6.500% due 15/10/2023	10,100	10,987	0.08	5.584% due 18/03/2024	8,400	8,499	0.06	6.500% due 01/02/2037	2,000	2,511	0.02
<b>DTE Electric Co.</b>				5.596% due 07/01/2022	11,300	11,420	0.08	6.950% due 15/01/2038	11,190	15,030	0.10
2.625% due 01/03/2031	3,100	3,364	0.02	5.875% due 02/08/2021	800	809	0.01	7.300% due 15/08/2033	700	925	0.01
<b>Edison International</b>				<b>Fortress Transportation &amp; Infrastructure Investors LLC</b>				7.500% due 15/11/2040	3,600	5,093	0.04
5.750% due 15/06/2027	100	115	0.00	6.750% due 15/03/2022	7,700	7,413	0.05	<b>Kinder Morgan, Inc.</b>			
<b>El Paso Natural Gas Co. LLC</b>				<b>Freedom Mortgage Corp.</b>				1.500% due 16/03/2022	€ 2,100	2,382	0.02
8.375% due 15/06/2032	1,000	1,338	0.01	8.125% due 15/11/2024	11,170	10,876	0.08	5.300% due 01/12/2034	\$ 700	815	0.01
<b>Enable Midstream Partners LP</b>				8.250% due 15/04/2025	42,989	42,693	0.30	7.750% due 15/01/2032	6,609	9,249	0.06
4.150% due 15/09/2029	14,700	12,911	0.09	10.750% due 01/04/2024	19,340	19,999	0.14	7.800% due 01/08/2031	8,225	11,176	0.08
4.400% due 15/03/2027	500	466	0.00	<b>GE Capital Funding LLC</b>				<b>Kraft Heinz Foods Co.</b>			
4.950% due 15/05/2028	17,463	16,202	0.11	4.550% due 15/05/2032	12,700	13,130	0.09	3.950% due 15/07/2025	188	200	0.00
<b>Energy Transfer Operating LP</b>				<b>General Electric Co.</b>				4.125% due 01/07/2027	£ 700	923	0.01
2.900% due 15/05/2025	700	716	0.01	0.875% due 17/05/2025	€ 2,100	2,278	0.02	4.625% due 30/01/2029	\$ 2,600	2,805	0.02
				3.100% due 09/01/2023	\$ 100	105	0.00				
				3.450% due 15/05/2024	100	107	0.00				

## Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>L Brands, Inc.</b>				3.300% due 01/12/2027 ^	\$ 1,000	\$ 1,084	0.01	8.250% due 15/12/2020	\$ 1,400	\$ 1,447	0.01
6.875% due 01/11/2035 (m)	\$ 1,100	\$ 920	0.01	3.300% due 01/08/2040	15,600	15,244	0.11	<b>Sprint Communications, Inc.</b>			
<b>Las Vegas Sands Corp.</b>				3.400% due 15/08/2024 ^	1,200	1,324	0.01	6.000% due 15/11/2022	300	317	0.00
3.200% due 08/08/2024	7,600	7,578	0.05	3.500% due 01/10/2020 ^	1,200	1,310	0.01	11.500% due 15/11/2021	1,100	1,221	0.01
3.500% due 18/08/2026	7,700	7,684	0.05	3.500% due 15/06/2025 ^	200	221	0.00	<b>Sprint Corp.</b>			
3.900% due 08/08/2029	3,300	3,268	0.02	3.750% due 15/02/2024 ^	200	222	0.00	7.125% due 15/06/2024	800	905	0.01
<b>Leidos, Inc.</b>				3.850% due 15/11/2023 ^	900	1,002	0.01	7.250% due 15/09/2021	4,800	5,038	0.04
4.375% due 15/05/2030	800	903	0.01	4.250% due 01/08/2023	400	457	0.00	7.875% due 15/09/2023	4,000	4,510	0.03
<b>Marriott International, Inc.</b>				<b>Pacific Life Global Funding</b>				<b>Sprint Spectrum Co. LLC</b>			
4.625% due 15/06/2030	900	936	0.01	1.200% due 24/06/2025	2,400	2,414	0.02	5.152% due 20/09/2029	14,100	16,265	0.11
<b>Marriott Ownership Resorts, Inc.</b>				<b>Patterson-UTI Energy, Inc.</b>				<b>Standard Industries, Inc.</b>			
6.500% due 15/09/2026	1,100	1,110	0.01	5.150% due 15/11/2029	15,996	12,141	0.08	2.250% due 21/11/2026	€ 31,600	33,628	0.23
<b>Marsh &amp; McLennan Cos., Inc.</b>				<b>Piper Sandler Cos.</b>				4.750% due 15/01/2028	\$ 8,050	8,184	0.06
1.349% due 21/09/2026	€ 2,100	2,472	0.02	4.740% due 15/10/2021	1,200	1,173	0.01	<b>Sunoco Logistics Partners Operations LP</b>			
<b>MGM Resorts International</b>				5.200% due 15/10/2023	4,700	4,594	0.03	5.350% due 15/05/2045	4,360	4,285	0.03
7.750% due 15/03/2022	\$ 500	511	0.00	<b>Plains All American Pipeline LP</b>				6.100% due 15/02/2042	800	841	0.01
<b>Micron Technology, Inc.</b>				3.600% due 01/11/2024	500	511	0.00	<b>Sunoco LP</b>			
4.663% due 15/02/2030	1,600	1,863	0.01	3.850% due 15/10/2023	700	727	0.01	4.875% due 15/01/2023	1,000	989	0.01
<b>Morgan Stanley</b>				4.300% due 31/01/2043	4,100	3,580	0.03	<b>Synchrony Financial</b>			
0.442% due 08/11/2022	€ 400	449	0.00	4.500% due 15/12/2026	6,000	6,301	0.04	2.850% due 25/07/2022	400	407	0.00
3.875% due 27/01/2026	\$ 200	226	0.00	4.900% due 15/02/2045	22,190	20,632	0.14	<b>Synovus Bank</b>			
4.000% due 23/07/2025	5,000	5,673	0.04	5.150% due 01/06/2042	20,477	19,888	0.14	2.289% due 10/02/2023	1,250	1,266	0.01
<b>MPLX LP</b>				6.650% due 15/01/2037	7,890	8,583	0.06	<b>Sysco Corp.</b>			
3.500% due 01/12/2022	200	208	0.00	<b>Principal Life Global Funding</b>				5.650% due 01/04/2025	16,930	19,782	0.14
4.250% due 01/12/2027	500	543	0.00	1.250% due 23/06/2025	1,400	1,406	0.01	<b>T-Mobile USA, Inc.</b>			
<b>MPT Operating Partnership LP</b>				<b>Puget Energy, Inc.</b>				3.875% due 15/04/2030	1,300	1,449	0.01
3.692% due 05/06/2028	£ 2,900	3,606	0.03	4.100% due 15/06/2030	4,500	4,978	0.03	<b>Tallgrass Energy Partners LP</b>			
4.000% due 19/08/2022	€ 6,000	7,046	0.05	<b>QEP Resources, Inc.</b>				5.500% due 15/01/2028	3,700	3,211	0.02
<b>National Fuel Gas Co.</b>				5.625% due 01/03/2026	6,700	4,276	0.03	<b>Targa Resources Partners LP</b>			
5.200% due 15/07/2025	\$ 2,910	3,085	0.02	<b>Quicken Loans LLC</b>				5.500% due 01/03/2030	7,600	7,346	0.05
<b>Navient Corp.</b>				5.250% due 15/01/2028	14,400	14,901	0.10	<b>Tech Data Corp.</b>			
5.500% due 25/01/2023	1,700	1,635	0.01	<b>QVC, Inc.</b>				4.950% due 15/02/2027	100	103	0.00
6.500% due 15/06/2022	1,300	1,281	0.01	4.375% due 15/03/2023	8,198	8,238	0.06	<b>Tennessee Gas Pipeline Co. LLC</b>			
6.625% due 26/07/2021	600	590	0.00	5.450% due 15/08/2034	17,633	16,033	0.11	8.375% due 15/06/2032	1,451	1,931	0.01
7.250% due 25/01/2022	8,200	8,239	0.06	<b>Raymond James Financial, Inc.</b>				<b>Time Warner Cable LLC</b>			
<b>NetApp, Inc.</b>				4.650% due 01/04/2030	1,400	1,672	0.01	5.875% due 15/11/2040	10,850	13,431	0.09
1.875% due 22/06/2025	5,400	5,483	0.04	<b>Reliance Steel &amp; Aluminum Co.</b>				6.750% due 15/06/2039	1,800	2,397	0.02
<b>Newell Brands, Inc.</b>				4.500% due 15/04/2023	1,000	1,073	0.01	<b>Toll Brothers Finance Corp.</b>			
4.875% due 01/06/2025	2,000	2,098	0.01	<b>RELX Capital, Inc.</b>				4.875% due 15/03/2027	11,200	12,108	0.08
<b>NextEra Energy Capital Holdings, Inc.</b>				3.000% due 22/05/2030	400	432	0.00	<b>U.S. Airways Pass-Through Trust</b>			
2.750% due 01/05/2025	7,000	7,590	0.05	<b>Rio Oil Finance Trust</b>				3.950% due 15/05/2027	2,529	2,095	0.01
<b>NGPL PipeCo LLC</b>				9.250% due 06/07/2024	23,906	24,503	0.17	<b>United Airlines Pass-Through Trust</b>			
7.768% due 15/12/2037	19,628	24,018	0.17	9.750% due 06/01/2027	2,371	2,463	0.02	2.700% due 01/11/2033	200	182	0.00
<b>NuStar Logistics LP</b>				<b>Rockies Express Pipeline LLC</b>				3.100% due 07/01/2030	868	836	0.01
5.625% due 28/04/2027	23,300	22,538	0.16	4.800% due 15/05/2030	16,000	14,870	0.10	3.450% due 01/06/2029	968	946	0.01
6.000% due 01/06/2026	3,800	3,692	0.03	4.950% due 15/07/2029	5,600	5,238	0.04	3.450% due 07/01/2030	1,736	1,451	0.01
<b>NVIDIA Corp.</b>				<b>Sabine Pass Liquefaction LLC</b>				4.150% due 25/02/2033	356	351	0.00
3.500% due 01/04/2040	2,600	3,044	0.02	4.500% due 15/05/2030	8,900	9,900	0.07	<b>VEREIT Operating Partnership LP</b>			
3.500% due 01/04/2050	2,900	3,332	0.02	5.000% due 15/03/2027	4,900	5,487	0.04	4.875% due 01/06/2026	1,400	1,553	0.01
3.700% due 01/04/2060	1,300	1,554	0.01	5.625% due 15/04/2023	1,300	1,423	0.01	<b>Verizon Communications, Inc.</b>			
<b>Occidental Petroleum Corp.</b>				5.625% due 01/03/2025	59,025	67,501	0.47	4.672% due 15/03/2055	521	710	0.00
1.398% due 08/02/2021	1,300	1,281	0.01	5.750% due 15/05/2024	11,965	13,481	0.09	5.250% due 16/03/2037	7,300	9,785	0.07
2.900% due 15/08/2024	3,500	2,998	0.02	5.875% due 30/06/2026	8,000	9,407	0.07	5.500% due 16/03/2047	1,900	2,821	0.02
3.200% due 15/08/2026	300	245	0.00	<b>San Diego Gas &amp; Electric Co.</b>				<b>VICI Properties LP</b>			
3.500% due 15/08/2029	300	220	0.00	3.320% due 15/04/2050	1,100	1,201	0.01	3.500% due 15/02/2025	3,400	3,204	0.02
4.300% due 15/08/2039	200	139	0.00	<b>Santander Holdings USA, Inc.</b>				<b>VMware, Inc.</b>			
4.400% due 15/08/2049	200	139	0.00	3.450% due 02/06/2025	9,300	9,698	0.07	3.900% due 21/08/2027	1,000	1,062	0.01
<b>Omega Healthcare Investors, Inc.</b>				<b>Sensata Technologies, Inc.</b>				4.500% due 15/05/2025	13,875	15,197	0.11
4.750% due 15/01/2028	200	212	0.00	4.375% due 15/02/2030	700	695	0.00	4.650% due 15/05/2027	1,800	1,993	0.01
<b>ONEOK, Inc.</b>				<b>Service Properties Trust</b>				4.700% due 15/05/2030	800	884	0.01
5.850% due 15/01/2026	2,400	2,742	0.02	4.350% due 01/10/2024	2,600	2,345	0.02	<b>Volkswagen Group of America Finance LLC</b>			
<b>Oracle Corp.</b>				4.375% due 15/02/2030	5,600	4,505	0.03	3.125% due 12/05/2023	4,300	4,526	0.03
2.500% due 01/04/2025	2,800	3,002	0.02	4.750% due 01/10/2026	4,100	3,630	0.03	3.350% due 13/05/2025	21,450	22,918	0.16
2.800% due 01/04/2027	2,900	3,172	0.02	4.950% due 01/10/2029	1,700	1,443	0.01	4.000% due 12/11/2021	6,500	6,770	0.05
2.950% due 01/04/2030	2,900	3,236	0.02	5.000% due 15/08/2022	1,100	1,081	0.01	<b>Washington Prime Group LP</b>			
3.600% due 01/04/2040	8,600	9,797	0.07	<b>Southern California Edison Co.</b>				6.450% due 15/08/2024	16,875	9,563	0.07
3.600% due 01/04/2050	8,600	9,616	0.07	3.700% due 01/08/2025	2,800	3,095	0.02	<b>Wells Fargo &amp; Co.</b>			
3.850% due 01/04/2060	8,600	10,121	0.07	<b>Southern Co.</b>				0.268% due 31/01/2022	€ 7,900	8,865	0.06
<b>Oxford Finance LLC</b>				3.700% due 30/04/2030	6,900	7,854	0.05	2.393% due 02/06/2028	\$ 10,800	11,169	0.08
6.375% due 15/12/2022	1,600	1,478	0.01	<b>Spirit Realty LP</b>				2.406% due 30/10/2025	51,700	53,853	0.37
<b>Pacific Gas &amp; Electric Co.</b>				4.000% due 15/07/2029	100	99	0.00	<b>Western Midstream Operating LP</b>			
1.750% due 16/06/2022	13,900	13,957	0.10	<b>Springleaf Finance Corp.</b>				3.100% due 01/02/2025	15,300	14,551	0.10
2.100% due 01/08/2027	300	298	0.00	5.625% due 15/03/2023	600	609	0.00	5.250% due 01/02/2050	32,800	28,544	0.20
2.950% due 01/03/2026 ^	200	216	0.00	6.125% due 15/05/2022	100	102	0.00	<b>Westinghouse Air Brake Technologies Corp.</b>			
3.250% due 15/09/2021 ^	900	984	0.01	6.125% due 15/03/2024	10,800	10,998	0.08	3.200% due 15/06/2025	1,200	1,224	0.01
3.250% due 15/06/2023 ^	600	653	0.00	6.875% due 15/03/2025	13,800	14,190	0.10	<b>Weyerhaeuser Co.</b>			
3.300% due 15/03/2027 ^	2,200	2,394	0.02	7.125% due 15/03/2026	14,500	15,026	0.10	4.000% due 15/04/2030	8,200	9,291	0.06
				7.750% due 01/10/2021	400	417	0.00				



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.950% due 15/03/2025	\$ 12,900	\$ 15,833	0.11
Wynn Las Vegas LLC			
5.250% due 15/05/2027	700	607	0.00
Wynn Resorts Finance LLC			
5.125% due 01/10/2029	16,300	14,596	0.10
Xcel Energy, Inc.			
3.400% due 01/06/2030	1,100	1,268	0.01
ZF North America Capital, Inc.			
4.500% due 29/04/2022	4,138	4,263	0.03
4.750% due 29/04/2025	14,881	14,935	0.10
		<u>2,395,204</u>	<u>16.66</u>

#### LOAN PARTICIPATIONS AND ASSIGNMENTS

Ancestry.com Operations, Inc.			
4.750% due 19/10/2023	397	377	0.00
5.250% due 27/08/2026	397	378	0.00
CenturyLink, Inc.			
2.428% due 15/03/2027	37,800	35,751	0.25
Charter Communications Operating LLC			
1.930% due 01/02/2027	51,548	49,687	0.35
CommScope, Inc.			
3.428% due 06/04/2026	794	756	0.01
Dell International LLC			
2.750% due 19/09/2025	38,105	37,200	0.26
Envision Healthcare Corp.			
3.928% due 10/10/2025	4,334	2,913	0.02
Financial & Risk U.S. Holdings, Inc.			
3.250% due 01/10/2025	€ 13,531	14,946	0.10
Hilton Worldwide Finance LLC			
1.935% due 22/06/2026	\$ 28,723	26,928	0.19
Ineos Finance PLC			
2.500% due 01/04/2024	€ 76,911	83,611	0.58
Jefferies Finance LLC			
3.188% due 03/06/2026	\$ 1,881	1,785	0.01
Level 3 Parent LLC			
1.928% due 01/03/2027	23,198	21,980	0.15
Marriott Ownership Resorts, Inc.			
1.928% due 29/08/2025	988	928	0.01
MPH Acquisition Holdings LLC			
3.750% due 07/06/2023	8,000	7,608	0.05
Nielsen Finance LLC			
2.180% due 04/10/2023	3,404	3,299	0.02
5.750% due 04/06/2025	600	596	0.01
		<u>288,743</u>	<u>2.01</u>

#### MUNICIPAL BONDS & NOTES

American Municipal Power, Inc., Ohio Revenue Bonds, (BABs), Series 2009			
6.449% due 15/02/2044	450	658	0.00
American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010			
8.084% due 15/02/2050	6,300	11,405	0.08
Chicago, Illinois Waterworks Revenue Bonds, Series 2010			
6.642% due 01/11/2029	150	188	0.00
Illinois State General Obligation Bonds, (BABs), Series 2010			
6.630% due 01/02/2035	1,880	2,076	0.01
6.725% due 01/04/2035	900	991	0.01
7.350% due 01/07/2035	2,140	2,431	0.02
Los Angeles County, California Public Works Financing Authority Revenue Bonds, (BABs), Series 2010			
7.618% due 01/08/2040	1,500	2,519	0.02
Massachusetts Port Authority Revenue Bonds, Series 2011			
6.202% due 01/07/2031	500	566	0.00
Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010			
6.637% due 01/04/2057	2,504	3,652	0.03
6.655% due 01/04/2057	4,510	6,628	0.05
Riverside, California Electric Revenue Bonds, (BABs), Series 2010			
7.605% due 01/10/2040	2,200	3,634	0.03
San Diego Redevelopment Agency, California Tax Allocation Bonds, Series 2010			
7.625% due 01/09/2030	500	505	0.00
7.750% due 01/09/2040	200	202	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Texas Public Finance Authority Revenue Notes, Series 2014			
8.250% due 01/07/2024	\$ 1,310	\$ 1,315	0.01
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007			
7.467% due 01/06/2047	1,225	1,235	0.01
		<u>38,005</u>	<u>0.27</u>

#### NON-AGENCY MORTGAGE-BACKED SECURITIES

Adjustable Rate Mortgage Trust			
3.535% due 25/01/2036 ^	238	221	0.00
3.884% due 25/02/2036 ^	113	87	0.00
American Home Mortgage Assets Trust			
0.375% due 25/09/2046 ^	776	732	0.01
6.250% due 25/06/2037 ^	191	174	0.00
American Home Mortgage Investment Trust			
2.015% due 25/09/2045	10	10	0.00
2.265% due 25/12/2035	714	369	0.00
Banc of America Alternative Loan Trust			
6.000% due 25/06/2046 ^	168	161	0.00
6.000% due 25/07/2046 ^	169	162	0.00
Banc of America Funding Trust			
0.400% due 20/04/2047 ^	442	393	0.00
0.475% due 25/07/2037	430	396	0.00
0.585% due 25/05/2037 ^	96	80	0.00
3.854% due 20/09/2047 ^	99	82	0.00
4.124% due 20/09/2035 ^	191	171	0.00
4.185% due 20/01/2047 ^	469	443	0.00
5.750% due 25/03/2036	216	219	0.00
Banc of America Mortgage Trust			
3.756% due 25/02/2036 ^	4	4	0.00
3.885% due 25/07/2035 ^	16	16	0.00
3.888% due 25/01/2035	77	73	0.00
6.000% due 25/10/2036 ^	51	50	0.00
BCAP LLC Trust			
0.405% due 25/05/2047 ^	393	357	0.00
0.571% due 26/07/2036	38	38	0.00
0.835% due 25/09/2047	84	76	0.00
3.499% due 26/07/2036	105	103	0.00
6.250% due 26/08/2036	2,486	1,541	0.01
Bear Stearns Adjustable Rate Mortgage Trust			
3.205% due 25/07/2034	53	54	0.00
3.265% due 25/06/2035 ^	18	17	0.00
3.415% due 25/05/2034	34	31	0.00
3.454% due 25/07/2036 ^	39	37	0.00
3.673% due 25/06/2047 ^	196	179	0.00
3.737% due 25/01/2035	4	4	0.00
3.747% due 25/03/2035	51	48	0.00
3.766% due 25/02/2036 ^	69	66	0.00
3.833% due 25/01/2035	180	169	0.00
3.918% due 25/12/2046 ^	134	114	0.00
4.166% due 25/10/2035	56	55	0.00
Bear Stearns ALT-A Trust			
0.505% due 25/01/2047 ^	200	170	0.00
0.625% due 25/04/2035	106	106	0.00
0.625% due 25/04/2036 ^	143	180	0.00
3.658% due 25/03/2036	452	305	0.00
3.697% due 25/08/2036 ^	334	217	0.00
3.736% due 25/09/2035 ^	97	76	0.00
3.837% due 25/11/2036	381	288	0.00
3.840% due 25/05/2036 ^	565	398	0.00
Bear Stearns Structured Products, Inc. Trust			
3.635% due 26/01/2036 ^	162	134	0.00
Chase Mortgage Finance Trust			
0.785% due 25/02/2037	60	20	0.00
3.597% due 25/01/2036 ^	406	356	0.00
3.648% due 25/03/2037 ^	82	78	0.00
3.687% due 25/03/2037 ^	330	312	0.00
6.000% due 25/11/2036 ^	68	47	0.00
6.000% due 25/03/2037 ^	152	114	0.00
ChaseFlex Trust			
0.485% due 25/07/2037	218	186	0.00
6.300% due 25/06/2036 ^	85	75	0.00
Citicorp Mortgage Securities Trust			
6.000% due 25/09/2037	78	80	0.00
Citigroup Mortgage Loan Trust			
0.425% due 25/11/2036	127	125	0.00
3.074% due 25/10/2046 ^	128	112	0.00
3.643% due 25/03/2037 ^	5,647	4,915	0.04

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.732% due 25/09/2037	\$ 86	\$ 83	0.00
3.894% due 25/07/2046 ^	294	273	0.00
3.934% due 25/09/2037 ^	139	131	0.00
4.023% due 25/03/2034	4	4	0.00
4.382% due 25/09/2037 ^	685	656	0.01
Citigroup Mortgage Loan Trust, Inc.			
3.840% due 25/09/2035	17	17	0.00
3.898% due 25/02/2034	71	70	0.00
CitiMortgage Alternative Loan Trust			
6.000% due 25/01/2037 ^	74	73	0.00
6.000% due 25/06/2037 ^	933	914	0.01
Countrywide Alternative Loan Resecuritization Trust			
6.000% due 25/05/2036 ^	300	244	0.00
Countrywide Alternative Loan Trust			
0.325% due 25/08/2037	579	496	0.01
0.325% due 25/04/2047	1,054	935	0.01
0.355% due 25/11/2036	149	151	0.00
0.355% due 25/01/2037 ^	24	24	0.00
0.365% due 25/11/2036	82	78	0.00
0.370% due 20/02/2047 ^	252	187	0.00
0.375% due 25/07/2046 ^	72	66	0.00
0.375% due 25/09/2046 ^	365	333	0.00
0.380% due 20/09/2046	325	282	0.00
0.400% due 20/03/2046	134	112	0.00
0.400% due 20/05/2046 ^	2,135	1,648	0.01
0.400% due 20/07/2046 ^	104	78	0.00
0.425% due 25/12/2046 ^	4,948	3,182	0.02
0.495% due 25/08/2035 ^	152	129	0.00
0.520% due 20/11/2035	51	48	0.00
0.535% due 25/08/2036 ^	78	37	0.00
0.685% due 25/06/2035	106	95	0.00
0.685% due 25/04/2036	3,898	1,420	0.01
0.705% due 25/07/2035	86	80	0.00
2.984% due 25/01/2036	559	518	0.01
3.400% due 25/08/2018 ^	7	4	0.00
3.610% due 25/05/2036	388	346	0.00
5.250% due 25/06/2035 ^	159	149	0.00
5.500% due 25/02/2035	1,694	1,719	0.01
5.500% due 25/11/2035	2,056	1,695	0.01
5.500% due 25/11/2035 ^	512	414	0.00
5.500% due 25/12/2035 ^	838	687	0.01
5.500% due 25/05/2036 ^	376	224	0.00
5.750% due 25/01/2035	357	363	0.00
6.000% due 25/03/2035 ^	5,261	3,696	0.03
6.000% due 25/02/2036 ^	189	135	0.00
6.000% due 25/03/2036 ^	467	337	0.00
6.000% due 25/08/2036 ^	226	190	0.00
6.000% due 25/08/2036 ^	80	67	0.00
6.000% due 25/01/2037 ^	853	859	0.01
6.000% due 25/02/2037 ^	2,546	1,620	0.01
6.000% due 25/03/2037 ^	675	425	0.00
6.000% due 25/04/2037 ^	1,847	1,257	0.01
6.000% due 25/05/2037 ^	218	124	0.00
6.000% due 25/06/2037 ^	270	197	0.00
6.000% due 25/08/2037 ^	52	39	0.00
6.000% due 25/02/2047 ^	405	304	0.00
6.250% due 25/12/2036 ^	316	210	0.00
6.500% due 25/08/2032	72	74	0.00
6.500% due 25/09/2037 ^	1,095	663	0.01
6.500% due 25/11/2037 ^	1,025	733	0.01
20.957% due 25/02/2036	448	650	0.01
Countrywide Home Loan Mortgage Pass-Through Trust			
0.418% due 25/03/2036	146	127	0.00
0.455% due 25/04/2046	8,204	3,193	0.02
0.865% due 25/03/2035 ^	72	64	0.00
2.464% due 25/04/2046 ^	867	375	0.00
3.387% due 25/10/2035 ^	349	291	0.00
3.462% due 25/03/2037 ^	106	94	0.00
3.484% due 20/10/2035	48	44	0.00
3.558% due 20/12/2035	89	77	0.00
3.772% due 25/09/2047 ^	7	7	0.00
3.832% due 25/09/2037 ^	161	149	0.00
4.119% due 20/04/2035	9	9	0.00
4.156% due 20/11/2035 ^	149	120	0.00
5.500% due 25/10/2034	597	611	0.01
5.500% due 25/09/2035 ^	291	287	0.00
5.500% due 25/10/2035	74	60	0.00
6.000% due 25/05/2036 ^	183	133	0.00
6.000% due 25/02/2037 ^	1,157	1,048	0.01
6.000% due 25/03/2037 ^	51	41	0.00
6.000% due 25/09/2037 ^	36	29	0.00
6.250% due 25/09/2036 ^	919	628	0.01

## Schedule of Investments Diversified Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.500% due 25/11/2036 ^	\$ 231	\$ 144	0.00	<b>JPMorgan Mortgage Trust</b>				<b>Residential Funding Mortgage Securities, Inc. Trust</b>			
<b>Credit Suisse First Boston Mortgage Securities Corp.</b>				3.394% due 25/06/2037 ^	\$ 391	\$ 318	0.00	6.000% due 25/10/2036 ^	\$ 198	\$ 183	0.00
3.567% due 25/06/2033	23	22	0.00	3.681% due 25/08/2035	113	112	0.00	6.000% due 25/06/2037 ^	142	137	0.00
6.000% due 25/01/2036 ^	319	245	0.00	3.685% due 25/10/2035 ^	231	201	0.00	<b>Sequoia Mortgage Trust</b>			
<b>Credit Suisse Mortgage Capital Certificates</b>				3.790% due 25/07/2035	29	28	0.00	3.072% due 20/01/2047 ^	7	5	0.00
3.814% due 28/04/2037	310	295	0.00	3.912% due 25/11/2035 ^	191	176	0.00	<b>Structured Adjustable Rate Mortgage Loan Trust</b>			
<b>Credit Suisse Mortgage Capital Mortgage-Backed Trust</b>				3.945% due 25/10/2036 ^	511	440	0.00	0.405% due 25/06/2037	202	189	0.00
6.000% due 25/07/2036	919	739	0.01	4.152% due 25/04/2035	20	20	0.00	0.505% due 25/10/2035	115	108	0.00
6.000% due 25/04/2037 ^	223	147	0.00	5.500% due 25/06/2037 ^	3	3	0.00	2.015% due 25/10/2037 ^	101	92	0.00
6.500% due 25/02/2022 ^	619	132	0.00	6.000% due 25/01/2036 ^	121	91	0.00	3.553% due 25/11/2035 ^	52	46	0.00
6.750% due 25/08/2036 ^	808	643	0.01	6.500% due 25/07/2036 ^	279	183	0.00	3.616% due 25/11/2036 ^	564	520	0.01
7.000% due 25/08/2037 ^	708	560	0.01	<b>Lehman XS Trust</b>				3.622% due 25/02/2035	319	300	0.00
<b>Credit Suisse Mortgage Capital Trust</b>				0.415% due 25/04/2046 ^	35	34	0.00	3.652% due 25/10/2036 ^	109	81	0.00
3.644% due 25/10/2043	2,975	3,017	0.02	0.425% due 25/09/2046 ^	16	13	0.00	3.661% due 25/04/2035	15	14	0.00
<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>				0.445% due 25/02/2046 ^	315	273	0.00	3.922% due 25/09/2035	35	28	0.00
0.345% due 25/01/2047	84	83	0.00	1.035% due 25/10/2037	3,502	3,505	0.03	4.054% due 25/09/2035	189	180	0.00
0.375% due 25/08/2047	165	147	0.00	1.068% due 25/08/2047 ^	693	590	0.01	<b>Structured Asset Mortgage Investments Trust</b>			
<b>Deutsche Mortgage &amp; Asset Receiving Corp.</b>				<b>MASTR Adjustable Rate Mortgages Trust</b>				0.365% due 25/07/2046	217	179	0.00
0.628% due 27/11/2036	211	204	0.00	0.785% due 25/05/2047 ^	452	688	0.01	0.365% due 25/09/2047	62	59	0.00
<b>First Horizon Alternative Mortgage Securities Trust</b>				<b>Merrill Lynch Alternative Note Asset Trust</b>				0.375% due 25/06/2036	124	120	0.00
3.277% due 25/06/2036 ^	86	77	0.00	0.295% due 25/03/2037	268	109	0.00	0.375% due 25/09/2047	936	857	0.01
6.250% due 25/08/2037 ^	86	59	0.00	0.338% due 25/02/2037	2	2	0.00	0.395% due 25/04/2036	90	90	0.00
<b>First Horizon Mortgage Pass-Through Trust</b>				<b>Merrill Lynch Mortgage Investors Trust</b>				0.395% due 25/05/2036	61	55	0.00
4.336% due 25/09/2035	576	555	0.01	0.565% due 25/08/2035	224	223	0.00	0.485% due 25/08/2036 ^	595	487	0.01
<b>GreenPoint Mortgage Funding Trust</b>				0.645% due 25/04/2029	32	30	0.00	0.854% due 19/10/2034	52	51	0.00
0.385% due 25/10/2046 ^	306	256	0.00	0.845% due 25/11/2029	5	4	0.00	0.894% due 19/03/2034	6	6	0.00
0.455% due 25/04/2036 ^	29	44	0.00	3.397% due 25/05/2036	278	253	0.00	<b>Structured Asset Securities Corp. Mortgage Pass-Through Certificates</b>			
<b>GSR Mortgage Loan Trust</b>				3.479% due 25/02/2036	71	68	0.00	3.234% due 25/06/2033	12	12	0.00
0.525% due 25/12/2034	8	7	0.00	3.663% due 25/03/2036 ^	471	314	0.00	<b>SunTrust Alternative Loan Trust</b>			
1.920% due 25/04/2032	34	29	0.00	4.320% due 25/11/2035	204	198	0.00	0.835% due 25/12/2035 ^	403	329	0.00
3.747% due 25/03/2047 ^	196	159	0.00	<b>Merrill Lynch Mortgage-Backed Securities Trust</b>				5.750% due 25/12/2035 ^	464	449	0.00
3.842% due 25/11/2035	141	139	0.00	3.675% due 25/04/2037 ^	29	27	0.00	<b>Thornburg Mortgage Securities Trust</b>			
3.852% due 25/01/2036 ^	23	22	0.00	<b>Morgan Stanley Bank of America Merrill Lynch Trust</b>				3.732% due 25/09/2037	59	58	0.00
3.910% due 25/04/2035	30	28	0.00	1.110% due 15/12/2048 (a)	32,335	617	0.01	<b>VNDO Mortgage Trust</b>			
4.121% due 25/09/2035	151	151	0.00	<b>Morgan Stanley Mortgage Loan Trust</b>				2.996% due 15/11/2030	4,100	4,223	0.03
5.750% due 25/02/2036	248	245	0.00	0.445% due 25/03/2036	107	81	0.00	<b>Wachovia Mortgage Loan Trust LLC</b>			
5.750% due 25/03/2036 ^	69	74	0.00	0.505% due 25/01/2035	29	27	0.00	4.151% due 20/03/2037 ^	88	81	0.00
5.750% due 25/01/2037 ^	169	152	0.00	3.226% due 25/06/2036	4	4	0.00	4.219% due 20/10/2035 ^	84	80	0.00
6.000% due 25/02/2036 ^	554	410	0.00	3.381% due 25/05/2036 ^	507	367	0.00	<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
6.500% due 25/09/2036 ^	322	228	0.00	3.648% due 25/06/2036	71	70	0.00	0.475% due 25/10/2045	57	56	0.00
<b>HarborView Mortgage Loan Trust</b>				4.114% due 25/09/2035 ^	204	116	0.00	0.605% due 25/06/2044	517	504	0.01
0.504% due 19/11/2035	315	283	0.00	6.000% due 25/10/2037 ^	1,303	1,036	0.01	0.825% due 25/01/2045	574	566	0.01
0.674% due 19/06/2035	537	526	0.01	<b>Morgan Stanley Re-REMIC Trust</b>				0.925% due 25/11/2034	478	462	0.01
0.734% due 19/03/2035	45	43	0.00	2.929% due 26/02/2037	173	150	0.00	1.990% due 27/02/2034	270	259	0.00
0.894% due 19/01/2035	417	374	0.00	3.218% due 26/03/2037	123	106	0.00	2.240% due 25/10/2046	32	29	0.00
3.454% due 19/08/2036 ^	3	3	0.00	<b>Morgan Stanley Resecuritization Trust</b>				2.314% due 25/07/2047	658	553	0.01
3.706% due 19/07/2035 ^	33	33	0.00	0.788% due 26/01/2051	89	89	0.00	2.384% due 25/05/2046	97	88	0.00
3.863% due 19/08/2036 ^	76	69	0.00	<b>Nomura Asset Acceptance Corp. Alternative Loan Trust</b>				2.501% due 25/12/2046	97	88	0.00
3.874% due 19/06/2036 ^	247	167	0.00	3.932% due 25/08/2035	116	117	0.00	2.504% due 25/08/2046	571	546	0.01
<b>HomeBanc Mortgage Trust</b>				<b>NRPL Trust</b>				2.704% due 25/11/2042	7	6	0.00
0.365% due 25/12/2036	323	312	0.00	4.250% due 25/07/2067	3,233	3,313	0.02	2.904% due 25/04/2044	3	3	0.00
0.435% due 25/03/2035	204	176	0.00	<b>Prime Mortgage Trust</b>				3.069% due 25/01/2037 ^	21	19	0.00
0.445% due 25/01/2036	327	311	0.00	6.000% due 25/06/2036 ^	334	323	0.00	3.185% due 25/04/2037 ^	13	12	0.00
0.455% due 25/10/2035	185	185	0.00	<b>RBSGC Structured Trust</b>				3.301% due 25/05/2037 ^	21	18	0.00
0.515% due 25/10/2035	259	260	0.00	5.500% due 25/11/2035 ^	155	150	0.00	3.341% due 25/12/2036 ^	13	13	0.00
<b>HSI Asset Securitization Corp. Trust</b>				<b>Residential Accredit Loans, Inc. Trust</b>				3.352% due 25/07/2037 ^	717	617	0.01
0.405% due 25/11/2035	1,815	1,602	0.01	0.285% due 25/05/2037	542	480	0.01	3.515% due 25/12/2036 ^	38	37	0.00
<b>Impac Secured Assets Trust</b>				0.315% due 25/02/2037	323	320	0.00	3.571% due 25/04/2035	22	22	0.00
0.295% due 25/05/2037 ^	112	97	0.00	0.325% due 25/01/2037	467	448	0.00	3.601% due 25/10/2036 ^	451	393	0.00
0.345% due 25/03/2037 ^	519	493	0.01	0.335% due 25/02/2037	365	315	0.00	3.649% due 25/02/2037 ^	49	43	0.00
<b>IndyMac Mortgage Loan Trust</b>				0.335% due 25/02/2047	952	466	0.01	3.692% due 25/03/2036	248	229	0.00
0.365% due 25/07/2047	271	206	0.00	0.375% due 25/08/2036 ^	280	257	0.00	3.709% due 25/09/2036 ^	195	180	0.00
0.385% due 25/06/2046	926	785	0.01	0.375% due 25/09/2036 ^	795	706	0.01	3.740% due 25/06/2033	57	56	0.00
0.485% due 25/07/2035	223	202	0.00	0.400% due 25/05/2046	817	710	0.01	3.746% due 25/12/2035	121	116	0.00
0.665% due 25/07/2035	9	9	0.00	0.535% due 25/08/2035 ^	820	656	0.01	3.771% due 25/02/2033	15	15	0.00
3.034% due 25/06/2037 ^	71	64	0.00	0.585% due 25/11/2036 ^	269	182	0.00	3.874% due 25/08/2036 ^	88	80	0.00
3.076% due 25/07/2037	60	47	0.00	3.967% due 25/02/2035 ^	67	58	0.00	<b>Washington Mutual Mortgage Pass-Through Certificates Trust</b>			
3.385% due 25/06/2036	160	156	0.00	4.174% due 25/08/2035	2,172	1,933	0.02	0.345% due 25/02/2037 ^	1,005	818	0.01
3.512% due 25/08/2035	944	819	0.01	5.500% due 25/03/2037 ^	127	116	0.00	0.635% due 25/05/2035 ^	342	276	0.00
3.559% due 25/06/2035 ^	296	272	0.00	6.000% due 25/09/2035 ^	102	60	0.00	5.500% due 25/07/2035 ^	637	623	0.01
3.596% due 25/11/2035 ^	769	700	0.01	6.000% due 25/06/2036 ^	634	583	0.01	5.500% due 25/11/2035 ^	199	200	0.00
3.606% due 25/05/2037 ^	236	195	0.00	6.000% due 25/08/2036 ^	1,475	1,394	0.01	6.000% due 25/06/2037 ^	828	848	0.01
3.659% due 25/11/2035 ^	39	33	0.00	6.250% due 25/03/2037 ^	275	238	0.00	<b>Wells Fargo Alternative Loan Trust</b>			
3.810% due 25/12/2036 ^	100	89	0.00	6.500% due 25/07/2037 ^	377	341	0.00	5.750% due 25/07/2037 ^	81	76	0.00
4.015% due 25/10/2034	339	337	0.00	6.500% due 25/09/2037 ^	383	375	0.00	<b>Wells Fargo Mortgage-Backed Securities Trust</b>			
<b>JPMorgan Alternative Loan Trust</b>				<b>Residential Asset Securitization Trust</b>				3.995% due 25/04/2036 ^	343	324	0.00
0.345% due 25/10/2036	1,465	1,358	0.01	5.500% due 25/09/2035 ^	111	85	0.00	4.008% due 25/04/2036 ^	16	16	0.00
3.706% due 25/05/2036 ^	273	193	0.00	5.500% due 25/12/2035 ^	268	204	0.00	4.334% due 25/12/2036 ^	135	124	0.00
3.799% due 25/05/2037 ^	342	298	0.00	6.500% due 25/04/2037 ^	1,253	525	0.01				
5.692% due 26/05/2037	2,808	2,444	0.02								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
4.427% due 25/11/2037 ^	\$ 174	\$ 156	0.00	0.096% due				<b>INVESTMENT FUNDS</b>			
6.000% due 25/06/2037 ^	4,711	4,736	0.03	30/07/2020 (f)(g)(n)	\$ 25,000	\$ 24,997	0.17	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
		121,259	0.84	0.109% due				<b>PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (i)</b>			
<b>U.S. GOVERNMENT AGENCIES</b>				07/07/2020 (f)(g)(n)	717	717	0.00	5,564,753	\$	59,821	0.42
Uniform Mortgage-Backed Security				0.110% due				<b>PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (i)</b>			
4.000% due 01/03/2049	11,983	12,706	0.09	07/07/2020 (f)(g)(n)	100	100	0.00	3,637,652		39,917	0.28
Uniform Mortgage-Backed Security, TBA				0.112% due	71,100	71,096	0.49	<b>PIMCO Funds: Global Investors Series plc - US Short-Term Fund (i)</b>			
2.500% due 01/08/2050	392,900	408,230	2.84	21/07/2020 (f)(g)				51,754,344		526,342	3.66
3.000% due 01/09/2050	499,700	524,744	3.65	0.122% due				<b>PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)</b>			
4.000% due 01/07/2050	398,200	422,214	2.94	06/08/2020 (f)(g)(n)	200	200	0.00	14,486		144	0.00
		1,367,894	9.52	0.124% due						626,224	4.36
Total United States		4,478,613	31.16	29/10/2020 (c)(f)(g)	69,400	69,366	0.48	<b>EXCHANGE-TRADED FUNDS</b>			
<b>URUGUAY</b>				0.128% due				<b>PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)</b>			
<b>SOVEREIGN ISSUES</b>				08/09/2020 (f)(g)	100,000	99,977	0.70				
Uruguay Government International Bond				0.132% due				<b>Total Investment Funds</b>			
7.625% due 16/03/2036	100	152	0.00	27/08/2020 (f)(g)(n)	800	800	0.01	\$	1,310,890	9.12	
<b>VENEZUELA</b>				0.133% due							
<b>CORPORATE BONDS &amp; NOTES</b>				22/09/2020 (f)(g)	150,300	150,256	1.05				
Petroleos de Venezuela S.A.				0.137% due							
6.000% due 16/05/2024 ^	8,400	244	0.00	08/09/2020 (f)(g)	271,000	270,938	1.88				
<b>SOVEREIGN ISSUES</b>				0.145% due							
Venezuela Government International Bond				04/08/2020 (f)(g)	50,000	49,994	0.35				
6.000% due 09/12/2020 ^	2,651	166	0.00	0.147% due							
7.000% due 31/03/2038 ^	16,792	1,049	0.01	04/08/2020 (f)(g)	200,000	199,976	1.39				
9.250% due 07/05/2028 ^	7,813	488	0.00	0.165% due							
		1,703	0.01	17/09/2020 (f)(g)	31,000	30,991	0.22				
Total Venezuela		1,947	0.01	0.165% due							
<b>SHORT-TERM INSTRUMENTS</b>				01/10/2020 (c)(f)(g)	130,000	129,952	0.90				
<b>U.S. TREASURY BILLS</b>				0.167% due							
0.005% due				23/07/2020 (f)(g)	451,000	450,969	3.14				
20/08/2020 (f)(g)	81,000	80,986	0.56	0.189% due							
				29/09/2020 (f)(g)	149,000	148,951	1.04				
				Total Short-Term Instruments		1,780,266	12.38				
				Total Transferable Securities		\$ 14,071,151	97.89				

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 46,187	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (47,111)	\$ 46,187	\$ 46,187	0.32
<b>Total Repurchase Agreements</b>						<b>\$ (47,111)</b>	<b>\$ 46,187</b>	<b>\$ 46,187</b>	<b>0.32</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2020	156	\$ 253	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2020	2,423	92	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	735	(248)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2020	15,269	5,610	0.04
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	4,083	8,953	0.06
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 14,660</b>	<b>0.10</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	\$ 35,000	\$ 11	0.00
Atlantia SpA	1.000	20/12/2020	€ 14,300	196	0.00
Casino Guichard Perrachon S.A.	1.000	20/12/2020	24,200	1,025	0.01

## Schedule of Investments Diversified Income Fund (Cont.)

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Casino Guichard Perrachon S.A.	1.000%	20/12/2021	€ 11,000	\$ (25)	0.00
Ford Motor Co.	5.000	20/06/2023	\$ 22,000	(3,591)	(0.03)
Ford Motor Co.	5.000	20/12/2023	3,700	(694)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2023	500	(45)	0.00
General Electric Co.	1.000	20/12/2023	16,400	600	0.00
General Electric Co.	1.000	20/06/2024	14,300	(6)	0.00
General Electric Co.	1.000	20/12/2024	9,300	(145)	0.00
Marks & Spencer PLC	1.000	20/12/2024	€ 26,200	(1,277)	(0.01)
Rolls-Royce PLC	1.000	20/12/2024	69,500	(9,837)	(0.07)
Telefonica Emisiones S.A.U.	1.000	20/06/2024	7,900	(37)	0.00
Telefonica Emisiones S.A.U.	1.000	20/12/2024	23,300	(321)	0.00
Volkswagen International Finance NV	1.000	20/06/2024	4,900	(52)	0.00
				<b>\$ (14,198)</b>	<b>(0.10)</b>

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-31 5-Year Index	1.000%	20/06/2024	\$ 95,692	\$ 1,629	0.01
CDX.EM-32 5-Year Index	1.000	20/12/2024	324,756	6,323	0.05
CDX.EM-33 5-Year Index	1.000	20/06/2025	629,850	38,962	0.27
CDX.HY-32 5-Year Index	5.000	20/06/2024	158,249	(8,787)	(0.06)
CDX.HY-33 5-Year Index	5.000	20/12/2024	586,776	(45,806)	(0.32)
CDX.HY-34 5-Year Index	5.000	20/06/2025	461,605	(6,644)	(0.05)
CDX.IG-33 5-Year Index	1.000	20/12/2024	412,500	(1,139)	(0.01)
CDX.IG-34 5-Year Index	1.000	20/06/2025	724,300	13,748	0.10
				<b>\$ (1,714)</b>	<b>(0.01)</b>

### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	2.500%	19/06/2029	CAD 91,700	\$ 5,760	0.04
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.000	16/12/2025	\$ 226,400	(531)	0.00
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 41,100	119	0.00
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	83,400	552	0.00
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	24,400	552	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2025	£ 21,100	(644)	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	37,800	(155)	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	6,700	(133)	0.00
					<b>\$ 5,520</b>	<b>0.04</b>

### Total Centrally Cleared Financial Derivative Instruments

**\$ (10,392) (0.07)**

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

### WRITTEN OPTIONS

#### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	5,700	\$ (57)	\$ (69)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	5,700	(25)	(10)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	26,200	(16)	(14)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	26,200	(51)	(33)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	27,100	(38)	(30)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	23,500	(16)	(11)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	23,500	(48)	(52)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	37,300	(21)	(17)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	20,300	(22)	(14)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	37,300	(73)	(77)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	20,300	(30)	(32)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	8,400	(63)	(88)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	8,400	(36)	(12)	0.00



Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
DUB	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	24,300	\$ (19)	\$ (13)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	25,000	(17)	(19)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	24,300	(32)	(31)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	25,000	(36)	(24)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	54,900	(43)	(37)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	54,900	(99)	(87)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	127,600	(122)	(125)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	16/09/2020	127,600	(248)	(159)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	40,100	(36)	(42)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	40,100	(99)	(86)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	29,500	(35)	(14)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	29,500	(41)	(52)	0.00
GLM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	184,300	(186)	(180)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	61,500	(126)	(127)	0.00
GST	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	122,800	(267)	(195)	(0.01)
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	24,400	(17)	(13)	0.00
JPM	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	24,400	(39)	(31)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	17,600	(14)	(18)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	40,700	(31)	(73)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	75,000	(63)	(50)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	75,000	(133)	(119)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	4.250	16/06/2021	136,100	(159)	(216)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	41,100	(35)	(43)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	41,100	(104)	(88)	0.00
						\$ (2,497)	\$ (2,301)	(0.02)

<sup>(1)</sup> Notional Amount represents the number of contracts.

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BRC	Indonesia Government International Bond	1.000%	20/12/2025	\$ 34,400	\$ (1,545)	\$ 781	\$ (764)	(0.01)
	Intrum AB	5.000	20/12/2024	€ 1,200	113	(216)	(103)	0.00
	Kazakhstan Government International Bond	1.000	20/12/2020	\$ 7,500	(590)	605	15	0.00
	Mexico Government International Bond	1.000	20/12/2024	27,520	(1,082)	555	(527)	0.00
	Peru Government International Bond	1.000	20/03/2023	7,400	(201)	301	100	0.00
FBF	Intrum AB	5.000	20/12/2024	€ 6,400	599	(1,145)	(546)	0.00
GST	Intrum AB	5.000	20/12/2024	41,200	4,386	(7,901)	(3,515)	(0.03)
	Mexico Government International Bond	1.000	20/12/2024	\$ 29,580	(1,163)	597	(566)	0.00
HUS	Indonesia Government International Bond	1.000	20/12/2024	48,500	(351)	(74)	(425)	0.00
JPM	Intrum AB	5.000	20/12/2024	€ 1,000	92	(177)	(85)	0.00
MYC	Intrum AB	5.000	20/12/2024	6,400	650	(1,196)	(546)	0.00
MYI	Intrum AB	5.000	20/12/2024	8,200	893	(1,593)	(700)	(0.01)
UAG	Avolon Holdings Ltd.	5.000	01/07/2020	\$ 600	35	(34)	1	0.00
					\$ 1,836	\$ (9,497)	\$ (7,661)	(0.05)

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

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

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	\$ 1,576	¥ 168,410	\$ 0	\$ (15)	\$ (15)	0.00
	07/2020	66	TRY 448	0	(1)	(1)	0.00
	07/2020	ZAR 6,866	\$ 362	0	(33)	(33)	0.00
	08/2020	¥ 168,410	1,577	15	0	15	0.00
	09/2020	TWD 4,327	147	0	(2)	(2)	0.00
BPS	07/2020	BRL 2,943	549	13	0	13	0.00
	07/2020	€ 110,802	125,275	844	(16)	828	0.01
	07/2020	£ 6,401	8,100	191	0	191	0.00
	07/2020	RUB 6,528	89	1	(3)	(2)	0.00
	07/2020	\$ 4,514	€ 4,021	2	0	2	0.00
BRC	09/2020	1,538	IDR 21,832,249	0	(54)	(54)	0.00
	07/2020	£ 18,178	\$ 22,551	90	0	90	0.00
	07/2020	MXN 6,027	270	9	0	9	0.00
	12/2020	\$ 265	MXN 6,027	0	(9)	(9)	0.00
	07/2020	€ 150,718	\$ 168,429	364	(1,214)	(850)	(0.01)
CBK	07/2020	\$ 486	COP 1,749,275	0	(19)	(19)	0.00
	07/2020	534	MXN 13,348	43	0	43	0.00
	07/2020	59	SGD 83	0	0	0	0.00
	08/2020	RUB 2,008	\$ 29	1	0	1	0.00
	09/2020	KRW 716,416	582	0	(16)	(16)	0.00

## Schedule of Investments Diversified Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2020	\$ 558	BRL 2,943	\$ 0	\$ (22)	\$ (22)	0.00
	08/2020	BRL 2,943	\$ 557	22	0	22	0.00
GLM	07/2020	€ 19,288	21,669	5	0	5	0.00
	07/2020	£ 34,673	43,856	1,013	0	1,013	0.01
	07/2020	RUB 5,447	73	0	(3)	(3)	0.00
	07/2020	\$ 6,035	£ 4,811	0	(91)	(91)	0.00
	08/2020	RUB 1,744	\$ 25	1	0	1	0.00
HUS	07/2020	CAD 2,345	1,725	7	(4)	3	0.00
	07/2020	€ 62,813	70,625	181	(105)	76	0.00
	07/2020	£ 22,613	28,083	143	0	143	0.00
	07/2020	MXN 7,321	332	16	0	16	0.00
	07/2020	\$ 10,299	CAD 14,171	106	0	106	0.00
	07/2020	36,323	£ 29,461	79	0	79	0.00
	08/2020	738	CAD 1,011	4	0	4	0.00
	09/2020	391	PLN 1,537	0	(3)	(3)	0.00
JPM	07/2020	€ 6,482	\$ 7,316	36	0	36	0.00
	07/2020	£ 554,015	681,439	47	(3,150)	(3,103)	(0.02)
	07/2020	\$ 62	TRY 424	0	(1)	(1)	0.00
MEI	08/2020	€ 18,517	\$ 20,658	0	(160)	(160)	0.00
MYI	07/2020	AUD 9,283	6,129	0	(262)	(262)	0.00
	07/2020	€ 3,854	4,324	2	(7)	(5)	0.00
	07/2020	£ 100,396	124,141	91	0	91	0.00
	07/2020	\$ 6,032	AUD 9,090	227	0	227	0.00
	07/2020	1,969	¥ 210,596	0	(17)	(17)	0.00
	07/2020	19	SGD 26	0	0	0	0.00
	08/2020	¥ 210,596	\$ 1,970	17	0	17	0.00
	09/2020	\$ 499	PLN 1,965	0	(2)	(2)	0.00
SCX	07/2020	AUD 9,090	\$ 6,254	0	(5)	(5)	0.00
	07/2020	€ 8,497	9,450	0	(93)	(93)	0.00
	07/2020	£ 1,691	2,107	18	0	18	0.00
	08/2020	\$ 6,254	AUD 9,090	5	0	5	0.00
	09/2020	INR 49,680	\$ 648	0	(5)	(5)	0.00
SSB	09/2020	SGD 539	381	0	(6)	(6)	0.00
TOR	07/2020	CAD 6,685	4,892	0	(16)	(16)	0.00
	07/2020	€ 1,801,722	2,005,358	0	(18,246)	(18,246)	(0.13)
	07/2020	¥ 661,668	6,146	13	0	13	0.00
	07/2020	\$ 6,042	AUD 9,090	217	0	217	0.00
	07/2020	1,275	¥ 136,338	0	(11)	(11)	0.00
	08/2020	¥ 136,338	\$ 1,275	11	0	11	0.00
	08/2020	\$ 4,893	CAD 6,685	16	0	16	0.00
UAG	07/2020	RUB 13,160	\$ 181	2	(5)	(3)	0.00
	07/2020	\$ 1,369	¥ 146,323	0	(12)	(12)	0.00
	08/2020	¥ 146,323	\$ 1,369	13	0	13	0.00
				\$ 3,865	\$ (23,608)	\$ (19,743)	(0.14)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Administrative AUD (Hedged) Income and M Retail AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 407	AUD 590	\$ 0	\$ (1)	\$ (1)	0.00
BPS	07/2020	104	150	0	0	0	0.00
CBK	07/2020	607	882	1	0	1	0.00
GLM	07/2020	AUD 98	\$ 67	0	0	0	0.00
HUS	07/2020	\$ 3,650	AUD 5,376	54	(3)	51	0.00
MYI	07/2020	AUD 168	\$ 116	0	0	0	0.00
	07/2020	\$ 28,974	AUD 43,679	1,099	0	1,099	0.01
RYL	07/2020	940	1,353	3	(12)	(9)	(0.01)
SCX	07/2020	AUD 45,332	\$ 31,202	14	(23)	(9)	0.00
	07/2020	\$ 769	AUD 1,125	6	0	6	0.00
	08/2020	30,212	43,909	25	0	25	0.00
TOR	07/2020	26,958	40,561	968	0	968	0.01
UAG	07/2020	25,028	37,620	873	0	873	0.01
				\$ 3,043	\$ (39)	\$ 3,004	0.02

As at 30 June 2020, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 216	CAD 289	\$ 0	\$ (3)	\$ (3)	0.00
CBK	07/2020	4,211	5,771	26	0	26	0.00
GLM	07/2020	29,097	39,392	0	(176)	(176)	0.00
HUS	07/2020	CAD 14,696	\$ 10,729	0	(61)	(61)	0.00
	07/2020	\$ 60,432	CAD 82,796	491	(133)	358	0.00
	08/2020	10,730	14,696	61	0	61	0.00
MYI	07/2020	43,701	60,061	397	0	397	0.00
SSB	07/2020	86,960	117,507	0	(684)	(684)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
TOR	07/2020	CAD 68,919	\$ 50,434	\$ 0	\$ (167)	\$ (167)	0.00
	07/2020	\$ 47,443	CAD 65,352	539	0	539	0.00
	08/2020	50,439	68,919	167	0	167	0.00
				\$ 1,681	\$ (1,224)	\$ 457	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 15,121	CHF 14,546	\$ 230	\$ 0	\$ 230	0.00
CBK	07/2020	CHF 14,422	\$ 15,238	18	0	18	0.00
	07/2020	\$ 142	CHF 135	0	0	0	0.00
	08/2020	15,252	14,422	0	(17)	(17)	0.00
GLM	07/2020	CHF 89	\$ 94	0	0	0	0.00
	07/2020	\$ 58	CHF 55	0	0	0	0.00
HUS	07/2020	15,131	14,634	313	0	313	0.01
JPM	07/2020	CHF 590	\$ 613	0	(10)	(10)	0.00
	07/2020	\$ 11,900	CHF 11,444	177	0	177	0.00
MYI	07/2020	1,636	1,572	23	0	23	0.00
SCX	07/2020	263	252	3	0	3	0.00
SSB	07/2020	CHF 6	\$ 7	0	0	0	0.00
UAG	07/2020	2	2	0	0	0	0.00
	07/2020	\$ 591	CHF 559	1	(1)	0	0.00
				\$ 765	\$ (28)	\$ 737	0.01

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, T Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 236,571	€ 211,830	\$ 1,655	\$ (309)	\$ 1,346	0.01
CBK	07/2020	973,833	876,106	10,263	(97)	10,166	0.07
GLM	07/2020	3,960	3,525	0	(1)	(1)	0.00
HUS	07/2020	42,017	37,439	96	(63)	33	0.00
JPM	07/2020	€ 1,900	\$ 2,144	11	0	11	0.00
SCX	07/2020	\$ 2,197,542	€ 1,974,366	19,967	0	19,967	0.14
TOR	07/2020	2,197,542	1,974,366	19,967	0	19,967	0.14
				\$ 51,959	\$ (470)	\$ 51,489	0.36

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and Administrative GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 124	\$ 157	\$ 4	\$ 0	\$ 4	0.00
	07/2020	\$ 1,819	£ 1,439	0	(41)	(41)	0.00
BRC	07/2020	144	116	0	(1)	(1)	0.00
CBK	07/2020	3,522	2,786	0	(79)	(79)	0.00
GLM	07/2020	£ 187	\$ 236	5	0	5	0.00
	07/2020	\$ 769,648	£ 623,959	1,586	(270)	1,316	0.01
HUS	07/2020	£ 21	\$ 27	1	0	1	0.00
	07/2020	\$ 911,000	£ 737,163	118	(279)	(161)	0.00
JPM	07/2020	£ 73,801	\$ 92,472	1,284	0	1,284	0.01
	07/2020	\$ 823,819	£ 669,833	3,827	0	3,827	0.02
SCX	07/2020	591	479	1	0	1	0.00
UAG	07/2020	462	372	0	(3)	(3)	0.00
				\$ 6,826	\$ (673)	\$ 6,153	0.04

As at 30 June 2020, the Institutional SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 8,932	SEK 85,624	\$ 259	\$ 0	\$ 259	0.00
JPM	07/2020	8,336	78,928	135	0	135	0.00
MYI	07/2020	SEK 80,429	\$ 8,619	0	(14)	(14)	0.00
	07/2020	\$ 7,712	SEK 72,581	79	0	79	0.00
	08/2020	8,622	80,429	14	0	14	0.00
				\$ 487	\$ (14)	\$ 473	0.00



## Schedule of Investments Diversified Income Fund (Cont.)

As at 30 June 2020, the Administrative SGD (Hedged) Income, Institutional SGD (Hedged) Income and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 76,297	\$ 54,969	\$ 278	\$ 0	\$ 278	0.00
	08/2020	\$ 54,971	SGD 76,297	0	(276)	(276)	0.00
BPS	07/2020	39,782	56,502	720	0	720	0.01
BRC	07/2020	97	135	0	0	0	0.00
CBK	07/2020	SGD 76,449	\$ 54,881	80	0	80	0.00
	08/2020	\$ 54,884	SGD 76,449	0	(80)	(80)	0.00
GLM	07/2020	716	997	0	(1)	(1)	0.00
HUS	07/2020	SGD 33,830	\$ 24,316	65	0	65	0.00
	07/2020	\$ 30,164	SGD 42,800	516	0	516	0.00
	08/2020	SGD 225	\$ 162	1	0	1	0.00
	08/2020	\$ 24,823	SGD 34,534	0	(67)	(67)	0.00
SSB	07/2020	58,825	83,058	729	(17)	712	0.01
UAG	07/2020	2,205	3,084	8	(2)	6	0.00
	08/2020	999	1,390	0	(2)	(2)	0.00
				\$ 2,397	\$ (445)	\$ 1,952	0.02
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 34,560</b>	<b>0.24</b>
<b>Total Investments</b>						<b>\$ 15,467,056</b>	<b>107.60</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ (1,092,792)</b>	<b>(7.60)</b>
<b>Net Assets</b>						<b>\$ 14,374,264</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Principal only security.

(c) When-issued security.

(d) Payment in-kind security.

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

(f) Zero coupon security.

(g) Coupon represents a yield to maturity.

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

(i) Affiliated to the Fund.

(j) Security is subject to a forbearance agreement entered into by the Fund which forbears the Fund from taking action to, among other things, accelerate and collect payments on the subject note with respect to specified events of default.

(k) Contingent convertible security.

(l) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	2.572%	03/06/2031	26/05/2020	\$ 8,000	\$ 8,285	0.06
General Motors Co.	6.800	01/10/2027	07/05/2020	1,796	2,100	0.01
				\$ 9,796	\$ 10,385	0.07

(m) Securities with an aggregate fair value of \$56,207 and cash of \$2,621 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(n) Securities with an aggregate fair value of \$11,318 and cash of \$3,679 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$514 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$450,658 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 1	\$ 14,028,493	\$ 42,657	\$ 14,071,151
Investment Funds	626,224	684,666	0	1,310,890
Repurchase Agreements	0	46,187	0	46,187
Financial Derivative Instruments <sup>(3)</sup>	14,660	24,167	1	38,828
<b>Totals</b>	<b>\$ 640,885</b>	<b>\$ 14,783,513</b>	<b>\$ 42,658</b>	<b>\$ 15,467,056</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 9,776,555	\$ 44,303	\$ 9,820,858
Investment Funds	1,193,986	0	0	1,193,986
Repurchase Agreements	0	2,731,635	0	2,731,635
Financial Derivative Instruments <sup>(3)</sup>	(40,209)	188,416	13	148,220
Securities Sold Short	0	(1,088,744)	0	(1,088,744)
<b>Totals</b>	<b>\$ 1,153,777</b>	<b>\$ 11,607,862</b>	<b>\$ 44,316</b>	<b>\$ 12,805,955</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

**Reverse Repurchase Agreements as at 30 June 2020:**

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(2.800)%	24/04/2020	TBD <sup>(1)</sup>	€ (2,470)	\$ (2,760)	(0.02)
	(2.800)	17/01/2020	16/10/2021	(687)	(762)	(0.01)
	(1.600)	23/04/2020	TBD <sup>(1)</sup>	(1,081)	(1,210)	(0.01)
BRC	(1.350)	13/05/2020	TBD <sup>(1)</sup>	(2,756)	(3,089)	(0.02)
	(1.250)	05/03/2020	03/03/2022	(4,195)	(4,710)	(0.03)
	(0.650)	27/05/2020	TBD <sup>(1)</sup>	\$ (1,529)	(1,528)	(0.01)
	1.400	17/03/2020	16/03/2022	€ (697)	(700)	0.00
CFR	(1.750)	22/04/2020	TBD <sup>(1)</sup>	(660)	(737)	(0.01)
	(1.150)	17/02/2020	14/02/2022	(4,880)	(5,458)	(0.04)
	(1.150)	03/03/2020	02/03/2022	(4,070)	(4,554)	(0.03)
	(1.150)	21/04/2020	TBD <sup>(1)</sup>	(4,656)	(5,218)	(0.03)
	(1.500)	30/06/2020	TBD <sup>(1)</sup>	(2,768)	(3,108)	(0.02)
JML	(2.800)	23/04/2020	TBD <sup>(1)</sup>	(405)	(453)	0.00
	(2.800)	27/04/2020	TBD <sup>(1)</sup>	(3,082)	(3,445)	(0.02)
	(2.600)	02/08/2019	31/07/2021	(10,029)	(10,997)	(0.08)
	(2.600)	16/08/2019	14/08/2021	(5,046)	(5,539)	(0.04)
	(2.600)	04/10/2019	03/10/2021	(1,026)	(1,131)	(0.01)
NOM	(1.000)	04/06/2020	TBD <sup>(1)</sup>	\$ (2,700)	(2,698)	(0.02)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (58,097)</b>	<b>(0.40)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

**Collateral (Received)/Pledged for OTC Financial Derivative Instruments**

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (167)	\$ 262	\$ 95
BPS	2,696	(2,700)	(4)
BRC	(1,190)	1,166	(24)
CBK	9,533	(10,551)	(1,018)
DUB	(412)	0	(412)
FBF	(612)	599	(13)
GLM	1,566	2,811	4,377
GST	(4,601)	4,689	88
HUS	1,109	4,441	5,550
JPM	2,140	(1,930)	210
MEI	(160)	100	(60)
MYC	(546)	590	44
MYI	947	(1,410)	(463)
RYL	(9)	(10)	(19)
SCX	19,913	(22,040)	(2,127)
SSB	22	0	22
TOR	3,458	(3,320)	138
UAG	873	(870)	3

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

## Schedule of Investments Diversified Income Fund (Cont.)

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	57.31	46.62
Transferable securities dealt in on another regulated market	40.47	33.39
Other transferable securities	0.11	N/A
Investment funds	9.12	9.73
Repurchase agreements	0.32	22.25
Financial derivative instruments dealt in on a regulated market	0.10	(0.33)
Centrally cleared financial derivative instruments	(0.07)	0.60
OTC financial derivative instruments	0.24	0.94
Securities sold short	N/A	(8.87)
Reverse repurchase agreements	(0.40)	(0.25)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Albania	0.14	N/A
Angola	0.10	0.15
Argentina	0.56	0.76
Australia	0.03	0.01
Austria	0.05	0.04
Belarus	0.10	N/A
Belgium	0.06	N/A
Bermuda	0.22	0.24
Brazil	0.70	0.69
Canada	0.33	0.20
Cayman Islands	2.78	2.49
Chile	0.30	0.04
China	0.93	N/A
Colombia	0.49	0.57
Costa Rica	0.01	0.02
Croatia	0.04	0.06
Curacao	0.27	0.32
Dominican Republic	0.32	0.27
Ecuador	0.20	0.37
Egypt	0.47	0.42
Finland	0.13	N/A
France	2.11	2.05
Germany	2.96	2.43
Ghana	0.14	0.14
Guernsey, Channel Islands	0.33	0.24
Hong Kong	0.26	0.02
India	0.10	0.07
Indonesia	2.20	1.12
Ireland	1.45	0.87
Isle of Man	0.04	0.05
Italy	2.56	1.80
Ivory Coast	0.06	0.07
Japan	0.16	0.15
Jersey, Channel Islands	0.89	0.79
Kazakhstan	0.25	0.28
Kenya	0.05	0.07
Liberia	0.09	N/A
Luxembourg	4.12	3.14
Macedonia	0.06	0.02
Malaysia	0.09	N/A
Mauritius	0.06	0.07
Mexico	2.35	1.76
Multinational	0.29	0.24
Netherlands	3.15	2.88
Nigeria	0.25	0.23
Norway	0.13	0.07
Oman	0.47	0.39
Panama	0.24	0.27
Paraguay	0.11	N/A
Peru	0.09	N/A
Portugal	0.17	0.00
Qatar	1.34	0.90
Romania	0.19	0.21
Russia	0.68	0.59
Saudi Arabia	1.44	0.90
Senegal	0.06	0.07
Serbia	0.01	N/A
Singapore	0.25	N/A
Slovenia	0.05	N/A
South Africa	0.68	0.68
Spain	0.35	0.75
Sri Lanka	0.12	N/A
Sweden	0.01	0.01
Switzerland	1.45	1.17
Trinidad and Tobago	0.03	0.03

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Tunisia	0.02	0.02
Turkey	2.13	1.77
Ukraine	1.45	1.29
United Arab Emirates	0.13	N/A
United Kingdom	10.49	6.81
United States	31.16	32.47
Uruguay	0.00	0.00
Venezuela	0.01	0.03
Short-Term Instruments	12.38	6.44
Investment Funds	9.12	9.73
Repurchase Agreements	0.32	22.25
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.10	(0.33)
Written Options		
Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.10)	0.03
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	(0.01)	0.53
Interest Rate Swaps	0.04	0.04
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaps on Credit Indices	(0.02)	(0.00)
Interest Rate Swaps	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.05)	0.08
Total Return Swaps on Indices	N/A	0.00
Forward Foreign Currency Contracts	(0.14)	(0.34)
Hedged Forward Foreign Currency Contracts	0.45	1.21
Securities Sold Short	N/A	(8.87)
Other Current Assets & Liabilities	(7.60)	(4.33)
Net Assets	100.00	100.00

## Schedule of Investments Diversified Income Duration Hedged Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>Petrobras Global Finance BV</b>				<b>Sands China Ltd.</b>			
<b>ALBANIA</b>				5.093% due 15/01/2030	\$ 2,820	\$ 2,814	0.21	4.375% due 18/06/2030	\$ 300	\$ 314	0.02
<b>SOVEREIGN ISSUES</b>				5.375% due 01/10/2029	£ 1,400	1,724	0.13	4.600% due 08/08/2023	300	317	0.02
Albania Government International Bond				6.250% due 14/12/2026	500	657	0.05	5.400% due 08/08/2028	400	443	0.03
3.500% due 16/06/2027	€ 1,800	\$ 2,014	0.15	6.625% due 16/01/2034	200	253	0.02	<b>Seagate HDD Cayman</b>			
<b>ANGOLA</b>				6.900% due 19/03/2049	\$ 400	422	0.03	4.125% due 15/01/2031	200	211	0.02
<b>SOVEREIGN ISSUES</b>				Total Brazil		9,587	0.70	<b>Sunac China Holdings Ltd.</b>			
<b>ARGENTINA</b>				<b>CANADA</b>				6.875% due 08/08/2020	200	201	0.01
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				7.250% due 14/06/2022	2,800	2,849	0.21
Pan American Energy LLC				Bombardier, Inc.				7.500% due 01/02/2024	900	901	0.07
33.215% due 26/02/2021	ARS 197	2	0.00	6.000% due 15/10/2022	400	283	0.02	7.950% due 11/10/2023	300	307	0.02
<b>SOVEREIGN ISSUES</b>				6.125% due 15/01/2023	400	275	0.02	8.350% due 19/04/2023	200	206	0.02
Argentina Government International Bond				Fairfax Financial Holdings Ltd.				8.375% due 15/01/2021	200	204	0.02
3.375% due 15/01/2023 ^	€ 1,500	664	0.05	2.750% due 29/03/2028	€ 2,400	2,801	0.20	8.625% due 27/07/2020	700	703	0.05
3.380% due 31/12/2038 ^	12,850	5,493	0.40	Fairstone Financial, Inc.				<b>Tencent Holdings Ltd.</b>			
5.000% due 15/01/2027 ^	1,600	681	0.05	7.875% due 15/07/2024	\$ 200	197	0.01	1.810% due 26/01/2026	1,700	1,724	0.13
5.250% due 15/01/2028 ^	1,750	749	0.05	Harvest Operations Corp.				<b>Trafford Centre Finance Ltd.</b>			
Provincia de Buenos Aires				2.330% due 14/04/2021	504	511	0.04	1.356% due 28/07/2038	£ 300	327	0.02
28.192% due 12/04/2025	ARS 610	4	0.00	Teck Resources Ltd.				<b>Transocean Guardian Ltd.</b>			
		7,591	0.55	3.900% due 15/07/2030	300	299	0.02	5.875% due 15/01/2024	\$ 1,336	1,182	0.09
Total Argentina		7,593	0.55	Transcanada Trust				<b>Transocean Poseidon Ltd.</b>			
<b>AUSTRALIA</b>				5.500% due 15/09/2079	900	899	0.07	6.875% due 01/02/2027	200	173	0.01
<b>CORPORATE BONDS &amp; NOTES</b>						5,265	0.38	<b>Transocean, Inc.</b>			
Pacific National Finance Pty. Ltd.				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				7.250% due 01/11/2025	300	168	0.01
4.750% due 22/03/2028	\$ 200	209	0.02	Bausch Health Cos., Inc.				7.500% due 15/01/2026	500	277	0.02
<b>AUSTRIA</b>				3.190% due 02/06/2025	388	377	0.03	8.000% due 01/02/2027	4,800	2,718	0.20
<b>CORPORATE BONDS &amp; NOTES</b>				Total Canada		5,642	0.41	<b>UPCB Finance Ltd.</b>			
IMMOFINANZ AG				<b>CAYMAN ISLANDS</b>				4.000% due 15/01/2027	€ 3,420	3,883	0.28
2.625% due 27/01/2023	€ 700	789	0.06	<b>ASSET-BACKED SECURITIES</b>				<b>Wynn Macau Ltd.</b>			
Sappi Papier Holding GmbH				Madison Park Funding Ltd.				5.125% due 15/12/2029	\$ 1,000	972	0.07
3.125% due 15/04/2026	300	289	0.02	2.465% due 20/04/2026	486	482	0.03			48,005	3.50
Total Austria		1,078	0.08	<b>CORPORATE BONDS &amp; NOTES</b>				Total Cayman Islands		48,487	3.53
<b>BELARUS</b>				21Vianet Group, Inc.				<b>CHILE</b>			
<b>SOVEREIGN ISSUES</b>				7.875% due 15/10/2021	500	506	0.04	<b>CORPORATE BONDS &amp; NOTES</b>			
Republic of Belarus Ministry of Finance				Avolon Holdings Funding Ltd.				Empresa de Transporte de Pasajeros Metro S.A.			
5.875% due 24/02/2026	\$ 700	680	0.05	2.875% due 15/02/2025	500	420	0.03	3.650% due 07/05/2030	300	324	0.02
6.378% due 24/02/2031	700	678	0.05	3.250% due 15/02/2027	400	324	0.02	4.700% due 07/05/2050	800	919	0.07
Total Belarus		1,358	0.10	5.125% due 01/10/2023	600	556	0.04	<b>GNL Quintero S.A.</b>			
<b>BERMUDA</b>				5.500% due 15/01/2023	900	848	0.06	4.634% due 31/07/2029	600	645	0.05
<b>CORPORATE BONDS &amp; NOTES</b>				Baidu, Inc.						1,888	0.14
Aircastle Ltd.				3.875% due 29/09/2023	200	213	0.02	<b>SOVEREIGN ISSUES</b>			
4.250% due 15/06/2026	200	184	0.01	China Evergrande Group				Chile Government International Bond			
Bacardi Ltd.				8.250% due 23/03/2022	500	464	0.03	2.450% due 31/01/2031	2,100	2,181	0.16
4.450% due 15/05/2025	1,500	1,642	0.12	9.500% due 11/04/2022	2,500	2,356	0.17	Total Chile		4,069	0.30
Total Bermuda		1,826	0.13	<b>Country Garden Holdings Co. Ltd.</b>				<b>CHINA</b>			
<b>BRAZIL</b>				6.500% due 08/04/2024	1,300	1,386	0.10	<b>CORPORATE BONDS &amp; NOTES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				Kaisa Group Holdings Ltd.				Bank of China Ltd.			
Banco Bradesco S.A.				10.500% due 15/01/2025	1,900	1,802	0.13	1.047% due 24/06/2023	2,400	2,393	0.17
2.850% due 27/01/2023	700	691	0.05	Lima Metro Line Finance Ltd.				1.250% due 24/06/2025	4,000	3,987	0.29
Banco BTG Pactual S.A.				5.875% due 05/07/2034	700	828	0.06	<b>CNPC Global Capital Ltd.</b>			
4.500% due 10/01/2025	600	590	0.04	Melco Resorts Finance Ltd.				1.125% due 23/06/2023	3,000	2,996	0.22
Banco do Brasil S.A.				4.875% due 06/06/2025	700	706	0.05	<b>Sinopec Group Overseas Development Ltd.</b>			
3.875% due 10/10/2022	290	295	0.02	5.375% due 04/12/2029	200	201	0.02	2.150% due 13/05/2025	2,900	2,980	0.22
4.625% due 15/01/2025	1,200	1,245	0.09	Noble Holding International Ltd.				2.750% due 03/05/2021	200	203	0.01
Banco Votorantim S.A.				7.875% due 01/02/2026	600	158	0.01	Total China		12,559	0.91
4.500% due 24/09/2024	200	201	0.01	Odebrecht Drilling Norbe Ltd.				<b>COLOMBIA</b>			
Centrais Eletricas Brasileiras S.A.				6.350% due 01/12/2021 ^	808	693	0.05	<b>SOVEREIGN ISSUES</b>			
4.625% due 04/02/2030	200	191	0.01	Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)				Colombia Government International Bond			
Itau Unibanco Holding S.A.				7.350% due 01/12/2026 ^ (c)	3,225	967	0.07	5.000% due 15/06/2045	5,400	6,139	0.45
2.900% due 24/01/2023	500	495	0.04	Odebrecht Offshore Drilling Finance Ltd.				5.625% due 26/02/2044	500	602	0.04
Odebrecht Oil & Gas Finance Ltd.				6.720% due 01/12/2022 ^	134	111	0.01	Total Colombia		6,741	0.49
0.000% due 30/07/2020 (d)(f)	2,332	9	0.00	Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)				<b>COSTA RICA</b>			
				7.720% due 01/12/2026 ^ (c)	744	71	0.01	<b>SOVEREIGN ISSUES</b>			
				Park Aerospace Holdings Ltd.				Costa Rica Government International Bond			
				3.625% due 15/03/2021	100	99	0.01	7.158% due 12/03/2045	300	252	0.02
				4.500% due 15/03/2023	3,000	2,739	0.20				
				5.250% due 15/08/2022	270	254	0.02				
				5.500% due 15/02/2024	500	458	0.03				
				QNB Finance Ltd.							
				1.295% due 12/02/2022	13,800	13,765	1.00				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CROATIA</b>			
<b>SOVEREIGN ISSUES</b>			
Croatia Government International Bond			
3.000% due 20/03/2027	€ 400	\$ 504	0.04
6.625% due 14/07/2020	\$ 400	401	0.03
Total Croatia		905	0.07
<b>CURACAO</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Teva Pharmaceutical Finance Co. BV			
3.650% due 10/11/2021	5,700	5,681	0.41
<b>DOMINICAN REPUBLIC</b>			
<b>SOVEREIGN ISSUES</b>			
Dominican Republic Government International Bond			
6.500% due 15/02/2048	2,800	2,599	0.19
6.850% due 27/01/2045	1,600	1,542	0.11
6.875% due 29/01/2026	500	526	0.04
Total Dominican Republic		4,667	0.34
<b>ECUADOR</b>			
<b>SOVEREIGN ISSUES</b>			
Ecuador Government International Bond			
7.775% due 23/01/2028 ^	900	374	0.03
8.875% due 23/10/2027 ^	1,700	721	0.05
9.500% due 27/03/2030 ^	500	214	0.02
9.650% due 13/12/2026 ^	1,500	650	0.05
10.650% due 31/01/2029 ^	800	332	0.02
Total Ecuador		2,291	0.17
<b>EGYPT</b>			
<b>SOVEREIGN ISSUES</b>			
Egypt Government International Bond			
4.750% due 11/04/2025	€ 2,500	2,731	0.20
5.625% due 16/04/2030	100	102	0.01
6.375% due 11/04/2031	3,300	3,439	0.25
8.500% due 31/01/2047	\$ 900	883	0.06
Total Egypt		7,155	0.52
<b>FINLAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Nokia Oyj			
3.125% due 15/05/2028	€ 1,500	1,743	0.13
<b>FRANCE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Altice France S.A.			
7.375% due 01/05/2026	\$ 6,400	6,681	0.49
BNP Paribas S.A.			
2.219% due 09/06/2026	600	615	0.05
2.819% due 19/11/2025	500	524	0.04
3.500% due 16/11/2027	600	657	0.05
4.705% due 10/01/2025	5,600	6,204	0.45
5.198% due 10/01/2030	700	858	0.06
BPCE S.A.			
2.375% due 14/01/2025	300	311	0.02
2.750% due 11/01/2023	400	420	0.03
3.000% due 22/05/2022	300	310	0.02
Casino Guichard Perrachon S.A.			
4.561% due 25/01/2023	€ 200	216	0.02
Credit Agricole S.A.			
1.907% due 16/06/2026	\$ 1,600	1,625	0.12
Electricité de France S.A.			
4.500% due 21/09/2028	1,200	1,399	0.10
4.750% due 13/10/2035	200	242	0.02
La Mondiale SAM			
5.050% due 17/12/2025 (f)	€ 800	994	0.07
Loxam S.A.S.			
3.250% due 14/01/2025	300	309	0.02
3.750% due 15/07/2026	1,300	1,350	0.10
RCI Banque S.A.			
1.125% due 15/01/2027	500	529	0.04
Société Générale S.A.			
4.000% due 12/01/2027	\$ 300	328	0.02
		23,572	1.72

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Altice France S.A.			
3.000% due 31/01/2026	€ 2,996	\$ 3,224	0.24
3.872% due 31/01/2026	\$ 195	187	0.01
Casino Guichard Perrachon S.A.			
5.500% due 31/01/2024	€ 2,000	2,196	0.16
Numericable Group S.A.			
2.928% due 31/07/2025	\$ 1,462	1,392	0.10
		6,999	0.51
Total France		30,571	2.23
<b>GERMANY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Deutsche Bank AG			
0.148% due 07/12/2020	€ 400	448	0.03
0.285% due 10/09/2021	300	333	0.02
1.599% due 27/02/2023	\$ 400	385	0.03
1.875% due 14/02/2022	€ 1,100	1,246	0.09
2.625% due 16/12/2024	€ 900	1,120	0.08
3.150% due 22/01/2021	\$ 600	603	0.04
3.375% due 12/05/2021	1,900	1,920	0.14
3.875% due 12/02/2024	€ 1,900	2,457	0.18
3.961% due 26/11/2025	\$ 1,700	1,785	0.13
4.250% due 04/02/2021	1,400	1,416	0.10
4.250% due 14/10/2021	7,300	7,493	0.54
5.000% due 14/02/2022	1,600	1,671	0.12
5.882% due 08/07/2031 (b)(i)	3,900	3,893	0.28
6.000% due 30/10/2025 (f)(i)	800	662	0.05
IHO Verwaltungen GmbH (3.625% Cash or 4.375% PIK)			
3.625% due 15/05/2025 (c)	€ 1,000	1,122	0.08
IHO Verwaltungen GmbH (3.750% Cash or 4.500% PIK)			
3.750% due 15/09/2026 (c)	3,450	3,802	0.28
INEOS Styrolution Group GmbH			
2.250% due 16/01/2027	2,700	2,796	0.20
Infineon Technologies AG			
0.750% due 24/06/2023	200	226	0.02
1.125% due 24/06/2026	200	225	0.02
1.625% due 24/06/2029	200	224	0.02
2.000% due 24/06/2032	100	112	0.01
MTU Aero Engines AG			
3.000% due 01/07/2025 (b)	600	698	0.05
thyssenkrupp AG			
1.875% due 06/03/2023	200	217	0.02
Volkswagen Bank GmbH			
1.250% due 10/06/2024	1,300	1,461	0.11
1.875% due 31/01/2024	100	115	0.01
2.500% due 31/07/2026	100	120	0.01
Volkswagen Financial Services AG			
0.875% due 12/04/2023	100	112	0.01
Volkswagen Leasing GmbH			
2.625% due 15/01/2024	100	118	0.01
		36,780	2.68
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
PCF GmbH			
6.000% due 01/08/2024	3,700	3,577	0.26
Total Germany		40,357	2.94
<b>GHANA</b>			
<b>SOVEREIGN ISSUES</b>			
Ghana Government International Bond			
7.875% due 26/03/2027	\$ 800	795	0.06
8.125% due 26/03/2032	200	189	0.02
8.750% due 11/03/2061	300	272	0.02
8.950% due 26/03/2051	800	736	0.05
Total Ghana		1,992	0.15
<b>GUERNSEY, CHANNEL ISLANDS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 26/03/2025	300	331	0.02
Doric Nimrod Air Alpha Pass-Through Trust			
5.250% due 30/05/2025	72	66	0.00
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
5.125% due 30/11/2024	971	898	0.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Globalworth Real Estate Investments Ltd.</b>			
2.875% due 20/06/2022	€ 800	\$ 901	0.07
3.000% due 29/03/2025	2,300	2,605	0.19
Total Guernsey, Channel Islands		4,801	0.35
<b>HONG KONG</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
CDBL Funding			
2.625% due 01/08/2020	\$ 300	300	0.02
CNOOC Finance Ltd.			
3.000% due 09/05/2023	1,700	1,776	0.13
Far East Horizon Ltd.			
3.375% due 18/02/2025	400	381	0.03
Huarong Finance Co. Ltd.			
3.250% due 03/06/2021	200	201	0.02
ICBCIL Finance Co. Ltd.			
3.200% due 10/11/2020	300	302	0.02
Total Hong Kong		2,960	0.22
<b>INDIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	400	374	0.03
Adani Ports & Special Economic Zone Ltd.			
4.000% due 30/07/2027	300	289	0.02
		663	0.05
<b>SOVEREIGN ISSUES</b>			
Export-Import Bank of India			
3.375% due 05/08/2026	1,200	1,241	0.09
Total India		1,904	0.14
<b>INDONESIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Pelabuhan Indonesia Persero PT			
4.875% due 01/10/2024	700	750	0.06
Pertamina Persero PT			
4.875% due 03/05/2022	400	420	0.03
6.500% due 07/11/2048	3,700	4,863	0.35
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
3.000% due 30/06/2030	2,000	1,985	0.15
5.500% due 22/11/2021	300	314	0.02
		8,332	0.61
<b>SOVEREIGN ISSUES</b>			
Indonesia Government International Bond			
0.900% due 14/02/2027	€ 900	963	0.07
1.400% due 30/10/2031	1,500	1,597	0.12
1.450% due 18/09/2026	700	781	0.06
2.150% due 18/07/2024	600	697	0.05
3.375% due 30/07/2025	800	979	0.07
3.750% due 14/06/2028	2,500	3,212	0.23
4.125% due 15/01/2025	\$ 3,400	3,700	0.27
4.625% due 15/04/2043	3,500	4,026	0.29
5.125% due 15/01/2045	1,000	1,230	0.09
Perusahaan Penerbit SBSN Indonesia			
2.300% due 23/06/2025	4,700	4,712	0.34
2.800% due 23/06/2030	400	401	0.03
3.800% due 23/06/2050	200	206	0.01
4.150% due 29/03/2027	1,600	1,743	0.13
4.450% due 20/02/2029	500	561	0.04
		24,808	1.80
Total Indonesia		33,140	2.41
<b>IRELAND</b>			
<b>ASSET-BACKED SECURITIES</b>			
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	€ 400	451	0.03
Vendome Funding CLO DAC			
0.000% due 20/07/2031 (b)	900	1,006	0.08
		1,457	0.11



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

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
<b>CORPORATE BONDS &amp; NOTES</b>				<b>JERSEY, CHANNEL ISLANDS</b>				<b>SIG Combibloc Purchase Co. SARL</b>			
ABH Financial Ltd Via Alfa Holding Issuance PLC				<b>CORPORATE BONDS &amp; NOTES</b>				2.125% due 18/06/2025	€ 500	\$ 572	0.04
2.700% due 11/06/2023	€ 2,800	\$ 3,207	0.23	AA Bond Co. Ltd.				Stena International S.A.			
AerCap Ireland Capital DAC				2.750% due 31/07/2043	£ 1,400	\$ 1,626	0.12	6.125% due 01/02/2025	\$ 500	479	0.03
3.950% due 01/02/2022	\$ 6,000	6,005	0.44	2.875% due 31/07/2043	1,029	1,238	0.09	Summer BC Holdco SARL			
4.500% due 15/05/2021	600	604	0.04	4.875% due 31/07/2043	500	606	0.04	5.750% due 31/10/2026	€ 2,400	2,575	0.19
4.625% due 30/10/2020	700	703	0.05	5.500% due 31/07/2050	2,271	2,744	0.20	Telecom Italia Capital S.A.			
AIB Group PLC				Adient Global Holdings Ltd.				6.000% due 30/09/2034	\$ 600	654	0.05
6.250% due 23/06/2025 (f)(i)	€ 600	671	0.05	3.500% due 15/08/2024	€ 100	100	0.01			57,828	4.21
Bank of Ireland Group PLC				Atrium European Real Estate Ltd.				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
7.500% due 19/05/2025 (f)(i)	2,000	2,362	0.17	3.000% due 11/09/2025	1,500	1,636	0.12	Altice Financing S.A.			
Dolya Holdco DAC				Kennedy Wilson Europe Real Estate Ltd.				2.930% due 31/01/2026	1,389	1,317	0.10
5.000% due 15/07/2028	\$ 1,900	1,885	0.14	3.950% due 30/06/2022	£ 3,800	4,576	0.33	Total Luxembourg		59,569	4.34
GE Capital International Funding Co. Unlimited Co.				Total Jersey, Channel Islands		12,526	0.91	<b>MACEDONIA</b>			
3.373% due 15/11/2025	300	315	0.02	<b>KAZAKHSTAN</b>				<b>SOVEREIGN ISSUES</b>			
4.418% due 15/11/2035	300	305	0.02	<b>SOVEREIGN ISSUES</b>				North Macedonia Government International Bond			
James Hardie International Finance DAC				Kazakhstan Government International Bond				2.750% due 18/01/2025	€ 300	333	0.03
3.625% due 01/10/2026	€ 900	1,034	0.08	5.125% due 21/07/2025	\$ 4,200	4,881	0.36	3.675% due 03/06/2026	400	457	0.03
Novatek OAO Via Novatek Finance DAC				<b>KENYA</b>				Total Macedonia		790	0.06
6.604% due 03/02/2021	\$ 200	207	0.02	<b>SOVEREIGN ISSUES</b>				<b>MALAYSIA</b>			
Perrigo Finance Unlimited Co.				Kenya Government International Bond				<b>CORPORATE BONDS &amp; NOTES</b>			
3.150% due 15/06/2030	200	203	0.02	8.000% due 22/05/2032	600	594	0.04	Petronas Capital Ltd.			
Smurfit Kappa Acquisitions ULC				<b>LIBERIA</b>				7.875% due 22/05/2022	\$ 1,200	1,346	0.10
2.875% due 15/01/2026	€ 1,800	2,096	0.15	<b>CORPORATE BONDS &amp; NOTES</b>				<b>MAURITIUS</b>			
Virgin Media Vendor Financing Notes DAC				Royal Caribbean Cruises Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>			
4.875% due 15/07/2028	£ 3,000	3,739	0.27	10.875% due 01/06/2023	1,300	1,337	0.10	Greenko Solar Mauritius Ltd.			
		23,336	1.70	<b>LUXEMBOURG</b>				5.550% due 29/01/2025	1,400	1,386	0.10
Total Ireland		24,793	1.81	<b>CONVERTIBLE BONDS &amp; NOTES</b>				<b>MEXICO</b>			
<b>ISLE OF MAN</b>				Corestate Capital Holding S.A.				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				1.375% due 28/11/2022	€ 500	424	0.03	Petroleos Mexicanos			
NE Property BV				<b>CORPORATE BONDS &amp; NOTES</b>				2.750% due 21/04/2027	€ 2,600	2,310	0.17
2.625% due 22/05/2023	€ 700	799	0.06	Altice Financing S.A.				3.750% due 21/02/2024	2,500	2,595	0.19
<b>ITALY</b>				7.500% due 15/05/2026	\$ 6,860	7,203	0.52	4.750% due 26/02/2029	5,000	4,749	0.35
<b>CORPORATE BONDS &amp; NOTES</b>				Altice France Holding S.A.				4.875% due 21/02/2028	2,500	2,444	0.18
Banca Monte dei Paschi di Siena SpA				4.000% due 15/02/2028	€ 2,500	2,547	0.19	5.625% due 23/01/2046	\$ 1,616	1,151	0.08
2.625% due 28/04/2025	1,000	1,104	0.08	6.000% due 15/02/2028	\$ 700	666	0.05	5.950% due 28/01/2031	400	331	0.02
3.625% due 24/09/2024	1,600	1,837	0.13	8.000% due 15/05/2027	€ 400	475	0.03	6.500% due 13/03/2027	2,900	2,622	0.19
4.000% due 10/07/2022	2,300	2,649	0.19	Aroundtown S.A.				6.625% due 15/06/2035	6,500	5,308	0.39
5.375% due 18/01/2028	200	202	0.01	5.375% due 21/03/2029	\$ 1,800	2,043	0.15	6.625% due 15/06/2038	400	313	0.02
8.000% due 22/01/2030	3,000	3,261	0.24	Constellation Oil Services Holding S.A. (10.000% PIK)				6.750% due 21/09/2047	2,400	1,850	0.13
Immobiliare Grande Distribuzione SIQ SpA				10.000% due 09/11/2024 ^ (c)	483	130	0.01	6.840% due 23/01/2030	6,400	5,644	0.41
2.125% due 28/11/2024	200	192	0.01	Corestate Capital Holding S.A.				7.690% due 23/01/2050	3,884	3,249	0.24
Intesa Sanpaolo SpA				3.500% due 15/04/2023 (k)	€ 3,700	3,508	0.26	Trust Fibra Uno			
5.017% due 26/06/2024	\$ 1,800	1,845	0.13	CPI Property Group S.A.				6.390% due 15/01/2050	600	633	0.05
5.710% due 15/01/2026	1,600	1,687	0.12	1.625% due 23/04/2027	400	427	0.03			33,199	2.42
6.500% due 24/02/2021	6,100	6,273	0.46	2.750% due 12/05/2026	2,300	2,646	0.19	<b>SOVEREIGN ISSUES</b>			
7.000% due 19/01/2021 (f)(i)	€ 2,100	2,354	0.17	4.750% due 08/03/2023	\$ 3,300	3,482	0.25	Mexico Government International Bond			
UniCredit SpA				Emerald Bay S.A.				4.500% due 31/01/2050	400	413	0.03
1.200% due 20/01/2026	1,000	1,079	0.08	0.000% due 08/10/2020 (d)	€ 6,320	6,952	0.51	5.750% due 12/10/2110	1,100	1,226	0.09
3.750% due 12/04/2022	\$ 200	205	0.02	Eurofins Scientific SE						1,639	0.12
5.211% due 14/01/2022	350	354	0.03	3.750% due 17/07/2026	3,300	3,904	0.28	Total Mexico		34,838	2.54
6.572% due 14/01/2022	1,450	1,532	0.11	Gazprom PJSC Via Gaz Capital S.A.				<b>MULTINATIONAL</b>			
7.500% due 03/06/2026 (f)(i)	€ 1,000	1,178	0.09	4.250% due 06/04/2024	£ 2,900	3,789	0.28	<b>CORPORATE BONDS &amp; NOTES</b>			
7.830% due 04/12/2023	\$ 9,600	11,115	0.81	4.950% due 19/07/2022	\$ 900	950	0.07	Ardagh Packaging Finance PLC			
Total Italy		36,867	2.68	5.150% due 11/02/2026	200	223	0.02	4.125% due 15/08/2026	1,700	1,676	0.12
<b>IVORY COAST</b>				6.510% due 07/03/2022	500	537	0.04	Connect Finco SARL			
<b>SOVEREIGN ISSUES</b>				Intelsat Jackson Holdings S.A.				6.750% due 01/10/2026	2,600	2,468	0.18
Ivory Coast Government International Bond				5.500% due 01/08/2023 ^	1,025	587	0.04	Total Multinational		4,144	0.30
5.875% due 17/10/2031	€ 250	264	0.02	8.500% due 15/10/2024 ^	400	242	0.02	<b>NETHERLANDS</b>			
6.875% due 17/10/2040	450	476	0.03	9.750% due 15/07/2025 ^	100	62	0.00	<b>CORPORATE BONDS &amp; NOTES</b>			
Total Ivory Coast		740	0.05	Lincoln Financing SARL				Airbus SE			
<b>JAPAN</b>				3.625% due 01/04/2024	€ 3,400	3,512	0.26	1.375% due 09/06/2026	€ 800	911	0.07
<b>CORPORATE BONDS &amp; NOTES</b>				3.875% due 01/04/2024	1,800	1,875	0.14	Conti-Gummi Finance BV			
Mitsubishi UFJ Financial Group, Inc.				Logicor Financing SARL				1.125% due 25/09/2024	500	561	0.04
3.407% due 07/03/2024	\$ 700	756	0.06	3.250% due 13/11/2028	1,600	1,966	0.14	2.125% due 27/11/2023	1,100	1,276	0.09
Sumitomo Mitsui Financial Group, Inc.				Nielsen Co. Luxembourg SARL							
1.993% due 09/03/2021	400	404	0.03	5.500% due 01/10/2021	\$ 3,468	3,480	0.25				
Takeda Pharmaceutical Co. Ltd.				Sberbank of Russia Via SB Capital S.A.							
2.050% due 31/03/2030 (b)	600	601	0.04	6.125% due 07/02/2022	2,200	2,342	0.17				
Total Japan		1,761	0.13								



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Cooperatieve Rabobank UA</b>			
6.625% due 29/06/2021 (f)(i)	€ 2,600	\$ 3,010	0.22
<b>ING Bank NV</b>			
5.800% due 25/09/2023	\$ 399	448	0.03
<b>ING Groep NV</b>			
5.750% due 16/11/2026 (f)(i)	500	497	0.04
6.500% due 16/04/2025 (f)(i)	1,700	1,744	0.13
6.750% due 16/04/2024 (f)(i)	1,500	1,541	0.11
<b>MDGH - GMTN BV</b>			
3.950% due 21/05/2050	800	894	0.07
<b>NN Group NV</b>			
1.625% due 01/06/2027	€ 100	119	0.01
4.500% due 15/01/2026 (f)	2,300	2,822	0.21
<b>NXP BV</b>			
4.875% due 01/03/2024	\$ 2,500	2,793	0.20
5.350% due 01/03/2026	1,150	1,369	0.10
<b>Schaeffler Finance BV</b>			
3.250% due 15/05/2025	€ 950	1,062	0.08
<b>Syngenta Finance NV</b>			
4.441% due 24/04/2023	\$ 200	210	0.02
4.892% due 24/04/2025	2,100	2,209	0.16
5.182% due 24/04/2028	1,700	1,816	0.13
<b>Teva Pharmaceutical Finance Netherlands BV</b>			
1.125% due 15/10/2024	€ 1,600	1,580	0.11
1.250% due 31/03/2023	730	764	0.06
4.500% due 01/03/2025	400	448	0.03
<b>Upjohn Finance BV</b>			
0.816% due 23/06/2022	900	1,017	0.07
<b>VIVAT NV</b>			
7.000% due 19/06/2025 (f)(i)	400	459	0.03
<b>Volkswagen International Finance NV</b>			
2.625% due 16/11/2027	700	846	0.06
3.500% due 17/06/2025 (f)	1,100	1,224	0.09
3.875% due 17/06/2029 (f)	4,300	4,755	0.35
<b>Ziggo BV</b>			
4.875% due 15/01/2030	\$ 2,200	2,217	0.16
		<b>36,592</b>	<b>2.67</b>
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>Sigma Bidco BV</b>			
3.500% due 02/07/2025	€ 2,500	2,690	0.20
<b>Ziggo BV</b>			
3.000% due 31/01/2029	1,700	1,852	0.13
<b>Ziggo Financing Partnership</b>			
2.685% due 30/04/2028	\$ 1,902	1,803	0.13
		<b>6,345</b>	<b>0.46</b>
Total Netherlands		42,937	3.13
<b>NIGERIA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Nigeria Government International Bond</b>			
7.143% due 23/02/2030	1,400	1,313	0.09
7.875% due 16/02/2032	2,300	2,176	0.16
Total Nigeria		3,489	0.25
<b>NORWAY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Aker BP ASA</b>			
4.750% due 15/06/2024	1,400	1,412	0.10
<b>Yara International ASA</b>			
3.148% due 04/06/2030	200	207	0.02
Total Norway		1,619	0.12
<b>OMAN</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Oman Government International Bond</b>			
6.500% due 08/03/2047	1,900	1,650	0.12
6.750% due 17/01/2048	5,900	5,129	0.37
Total Oman		6,779	0.49
<b>PANAMA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Panama Government International Bond</b>			
6.700% due 26/01/2036	2,400	3,463	0.25

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.125% due 28/04/2034	\$ 100	\$ 145	0.01
Total Panama		3,608	0.26
<b>PARAGUAY</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Paraguay Government International Bond</b>			
5.600% due 13/03/2048	1,000	1,172	0.08
6.100% due 11/08/2044	300	370	0.03
Total Paraguay		1,542	0.11
<b>PORTUGAL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Galp Energia SGPS S.A.</b>			
2.000% due 15/01/2026	€ 2,100	2,371	0.17
<b>QATAR</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Nakilat, Inc.</b>			
6.067% due 31/12/2033	\$ 1,300	1,593	0.12
<b>Ras Laffan Liquefied Natural Gas Co. Ltd.</b>			
5.838% due 30/09/2027	2,700	3,141	0.23
		<b>4,734</b>	<b>0.35</b>
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>State of Qatar</b>			
1.156% due 21/12/2020	5,000	5,000	0.36
<b>SOVEREIGN ISSUES</b>			
<b>Qatar Government International Bond</b>			
4.400% due 16/04/2050	5,900	7,317	0.53
4.817% due 14/03/2049	1,300	1,715	0.13
5.103% due 23/04/2048	400	545	0.04
		<b>9,577</b>	<b>0.70</b>
Total Qatar		19,311	1.41
<b>ROMANIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>RCS &amp; RDS S.A.</b>			
3.250% due 05/02/2028	€ 100	106	0.01
<b>SOVEREIGN ISSUES</b>			
<b>Romania Government International Bond</b>			
4.125% due 11/03/2039	2,300	2,852	0.21
Total Romania		2,958	0.22
<b>RUSSIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>ALROSA Finance S.A.</b>			
3.100% due 25/06/2027	\$ 2,000	1,998	0.14
4.650% due 09/04/2024	700	748	0.05
<b>MMK International Capital DAC</b>			
4.375% due 13/06/2024	1,500	1,600	0.12
		<b>4,346</b>	<b>0.31</b>
<b>SOVEREIGN ISSUES</b>			
<b>Russia Government International Bond</b>			
2.875% due 04/12/2025	€ 3,300	4,088	0.30
4.750% due 27/05/2026	\$ 1,200	1,369	0.10
		<b>5,457</b>	<b>0.40</b>
Total Russia		9,803	0.71
<b>SAUDI ARABIA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Saudi Government International Bond</b>			
2.875% due 04/03/2023	800	836	0.06
4.000% due 17/04/2025	1,600	1,778	0.13
4.500% due 26/10/2046	12,300	14,182	1.03
4.625% due 04/10/2047	200	234	0.01
5.000% due 17/04/2049	300	372	0.03
5.250% due 16/01/2050	400	515	0.04
Total Saudi Arabia		17,917	1.30

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SENEGAL</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Senegal Government International Bond</b>			
4.750% due 13/03/2028	€ 500	\$ 546	0.04
6.250% due 23/05/2033	\$ 300	307	0.02
Total Senegal		853	0.06
<b>SERBIA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Serbia Government International Bond</b>			
3.125% due 15/05/2027	€ 100	118	0.01
<b>SINGAPORE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Flex Ltd.</b>			
3.750% due 01/02/2026	\$ 3,000	3,183	0.23
<b>SLOVENIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Nova Ljubljanska Banka d.d.</b>			
3.400% due 05/02/2030	€ 700	727	0.05
<b>SOUTH AFRICA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Growthpoint Properties International Pty. Ltd.</b>			
5.872% due 02/05/2023	\$ 400	396	0.03
<b>SASOL Financing USA LLC</b>			
5.875% due 27/03/2024	500	447	0.03
6.500% due 27/09/2028	200	178	0.01
		<b>1,021</b>	<b>0.07</b>
<b>SOVEREIGN ISSUES</b>			
<b>South Africa Government International Bond</b>			
4.850% due 30/09/2029	2,400	2,281	0.17
4.875% due 14/04/2026	1,000	1,003	0.07
5.750% due 30/09/2049	1,000	873	0.06
5.875% due 16/09/2025	4,600	4,891	0.36
		<b>9,048</b>	<b>0.66</b>
Total South Africa		10,069	0.73
<b>SPAIN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>ACS Actividades de Construcción y Servicios S.A.</b>			
1.375% due 17/06/2025	€ 900	1,008	0.07
<b>Banco Bilbao Vizcaya Argentaria S.A.</b>			
6.000% due 29/03/2024 (f)(i)	200	222	0.02
<b>Banco de Sabadell S.A.</b>			
1.750% due 29/06/2023	700	792	0.06
<b>Banco Santander S.A.</b>			
3.490% due 28/05/2030	\$ 200	215	0.01
4.375% due 14/01/2026 (f)(i)	€ 400	408	0.03
6.250% due 11/09/2021 (f)(i)	1,800	1,941	0.14
Total Spain		4,586	0.33
<b>SRI LANKA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Sri Lanka Government International Bond</b>			
7.550% due 28/03/2030	\$ 1,600	1,052	0.08
7.850% due 14/03/2029	600	397	0.03
Total Sri Lanka		1,449	0.11
<b>SWEDEN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Samhallsbyggnadsbolaget Norden AB</b>			
1.750% due 14/01/2025	€ 300	335	0.02
<b>SWITZERLAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Credit Suisse AG</b>			
6.500% due 08/08/2023 (i)	\$ 6,500	7,125	0.52
<b>UBS AG</b>			
5.125% due 15/05/2024 (i)	200	217	0.02
7.625% due 17/08/2022 (i)	4,850	5,411	0.39

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>UBS Group AG</b>				<b>HSBC Holdings PLC</b>				4.875% due 15/01/2027	£ 4,100	\$ 5,298	0.39
4.125% due 15/04/2026	\$ 1,100	\$ 1,254	0.09	2.099% due 04/06/2026	\$ 300	\$ 303	0.02	5.000% due 15/04/2027	700	902	0.07
Total Switzerland		14,007	1.02	2.848% due 04/06/2031	400	409	0.03	6.250% due 28/03/2029	90	118	0.01
<b>TRINIDAD AND TOBAGO</b>				3.600% due 25/05/2023	400	429	0.03	<b>Virgin Money UK PLC</b>			
<b>SOVEREIGN ISSUES</b>				3.900% due 25/05/2026	3,400	3,778	0.28	2.875% due 24/06/2025	€ 2,600	2,923	0.21
Trinidad & Tobago Government International Bond				4.041% due 13/03/2028	500	553	0.04	3.375% due 24/04/2026	£ 100	122	0.01
4.500% due 04/08/2026	700	712	0.05	4.300% due 08/03/2026	3,900	4,406	0.32	4.000% due 25/09/2026	400	503	0.04
<b>TUNISIA</b>				<b>Informa PLC</b>				4.000% due 03/09/2027	700	874	0.06
<b>SOVEREIGN ISSUES</b>				1.250% due 22/04/2028	€ 1,100	1,126	0.08	<b>Vodafone Group PLC</b>			
Banque Centrale de Tunisie Government International Bond				<b>Jaguar Land Rover Automotive PLC</b>				7.000% due 04/04/2079	\$ 2,800	3,283	0.24
5.625% due 17/02/2024	€ 400	414	0.03	3.875% due 01/03/2023	£ 100	109	0.01			138,072	10.05
<b>TURKEY</b>				5.875% due 15/11/2024	€ 3,200	3,123	0.23	<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>SOVEREIGN ISSUES</b>				6.875% due 15/11/2026	7,800	7,519	0.55	<b>Connect Finco SARL</b>			
Turkey Government International Bond				<b>John Lewis PLC</b>				TBD - 5.500% due 11/12/2026	1,596	1,507	0.11
4.875% due 09/10/2026	\$ 3,600	3,350	0.24	4.250% due 18/12/2034	£ 800	838	0.06	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
4.875% due 16/04/2043	800	620	0.05	6.125% due 21/01/2025	800	1,025	0.07	<b>Towd Point Mortgage Funding PLC</b>			
5.125% due 25/03/2022	8,300	8,337	0.61	<b>Legal &amp; General Group PLC</b>				1.677% due 20/10/2051	£ 3,729	4,609	0.34
5.125% due 17/02/2028	3,900	3,597	0.26	5.625% due 24/03/2031 (f)(i)	200	245	0.02	Total United Kingdom		144,188	10.50
5.600% due 14/11/2024	2,800	2,761	0.20	<b>Lloyds Bank Corporate Markets PLC</b>				<b>UNITED STATES</b>			
5.750% due 22/03/2024	3,900	3,882	0.28	1.500% due 23/06/2023	1,300	1,616	0.12	<b>ASSET-BACKED SECURITIES</b>			
5.750% due 11/05/2047	600	492	0.04	<b>Lloyds Banking Group PLC</b>				<b>Ames Mortgage Investment Trust</b>			
6.125% due 24/10/2028	900	876	0.06	2.250% due 16/10/2024	500	638	0.05	0.965% due 25/10/2035	\$ 200	194	0.01
6.750% due 30/05/2040	300	283	0.02	2.438% due 05/02/2026	\$ 600	620	0.05	1.385% due 25/06/2035	470	457	0.03
6.875% due 17/03/2036	400	390	0.03	4.450% due 08/05/2025	5,100	5,773	0.42	<b>Accredited Mortgage Loan Trust</b>			
7.250% due 23/12/2023	500	522	0.04	4.947% due 27/06/2025 (f)(i)	€ 600	656	0.05	0.665% due 25/09/2035	100	96	0.01
7.625% due 26/04/2029	3,300	3,482	0.25	<b>Marks &amp; Spencer PLC</b>				<b>ACE Securities Corp. Home Equity Loan Trust</b>			
Total Turkey		28,592	2.08	3.000% due 08/12/2023	£ 500	621	0.05	0.485% due 25/02/2036	331	320	0.02
<b>UKRAINE</b>				3.250% due 10/07/2027	600	730	0.05	<b>Aircraft Certificate Owner Trust</b>			
<b>SOVEREIGN ISSUES</b>				<b>Mitchells &amp; Butlers Finance PLC</b>				7.001% due 20/09/2022	35	35	0.00
Ukraine Government International Bond				0.643% due 15/12/2030	283	308	0.02	<b>Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates</b>			
4.375% due 27/01/2030	€ 4,500	4,359	0.32	0.763% due 15/12/2030	\$ 1,131	1,010	0.07	0.655% due 25/11/2035	184	180	0.01
6.750% due 20/06/2026	900	1,031	0.08	6.469% due 15/09/2032	£ 332	460	0.03	3.560% due 25/11/2032 ^	708	694	0.05
7.375% due 25/09/2032	\$ 600	605	0.04	<b>Nationwide Building Society</b>				<b>Argent Securities Trust</b>			
7.750% due 01/09/2020	5,200	5,223	0.38	4.363% due 01/08/2024	\$ 5,000	5,414	0.39	0.345% due 25/05/2036	644	234	0.02
7.750% due 01/09/2022	2,600	2,716	0.20	<b>NatWest Markets PLC</b>				<b>Argent Securities, Inc. Asset-Backed Pass-Through Certificates</b>			
8.994% due 01/02/2024	1,700	1,831	0.13	2.375% due 21/05/2023	1,900	1,946	0.14	0.545% due 25/10/2035	386	386	0.03
9.750% due 01/11/2028	1,200	1,371	0.10	<b>Pearson Funding PLC</b>				<b>Bear Stearns Asset-Backed Securities Trust</b>			
Total Ukraine		17,136	1.25	3.750% due 04/06/2030	£ 100	131	0.01	0.295% due 25/02/2037	78	100	0.01
<b>UNITED ARAB EMIRATES</b>				<b>RAC Bond Co. PLC</b>				0.335% due 25/06/2036	74	74	0.01
<b>SOVEREIGN ISSUES</b>				4.870% due 06/05/2046	1,000	1,235	0.09	0.525% due 25/05/2036 ^	78	77	0.01
Emirate of Abu Dhabi Government International Bond				<b>Royal Bank of Scotland Group PLC</b>				0.605% due 25/12/2035	277	277	0.02
3.875% due 16/04/2050	1,100	1,304	0.10	1.750% due 02/03/2026	€ 1,200	1,382	0.10	1.190% due 25/06/2035	854	828	0.06
<b>UNITED KINGDOM</b>				1.862% due 15/05/2023	\$ 1,500	1,501	0.11	1.985% due 25/07/2034	98	96	0.01
<b>CORPORATE BONDS &amp; NOTES</b>				2.000% due 04/03/2025	€ 100	116	0.01	<b>Carrington Mortgage Loan Trust</b>			
Barclays Bank PLC				2.500% due 22/03/2023	3,600	4,214	0.31	0.245% due 25/01/2037	81	78	0.01
7.625% due 21/11/2022 (i)	4,200	4,575	0.33	4.519% due 25/06/2024	\$ 200	217	0.02	0.445% due 25/02/2037	1,000	905	0.07
10.000% due 21/05/2021	£ 7,600	10,054	0.73	4.800% due 05/04/2026	1,700	1,970	0.14	1.235% due 25/05/2035	300	279	0.02
Barclays PLC				6.000% due 29/12/2025 (f)(i)	2,300	2,336	0.17	<b>Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates</b>			
4.610% due 15/02/2023	\$ 1,600	1,685	0.12	7.500% due 10/08/2020 (f)(i)	2,200	2,209	0.16	1.115% due 25/05/2035	200	197	0.01
7.250% due 15/03/2023 (f)(i)	£ 300	369	0.03	8.625% due 15/08/2021 (f)(i)	700	729	0.05	<b>Countrywide Asset-Backed Certificates</b>			
7.875% due 15/09/2022 (f)(i)	1,800	2,235	0.16	<b>Santander UK Group Holdings PLC</b>				0.335% due 25/05/2037	110	110	0.01
8.000% due 15/12/2020 (f)(i)	€ 400	452	0.03	0.448% due 27/03/2024	€ 700	770	0.06	0.355% due 25/05/2037	78	78	0.01
<b>British Telecommunications PLC</b>				2.875% due 05/08/2021	\$ 300	307	0.02	0.365% due 25/11/2047 ^	924	774	0.06
9.625% due 15/12/2030	\$ 700	1,143	0.08	3.373% due 05/01/2024	200	210	0.02	0.475% due 25/07/2036	36	36	0.00
<b>FCE Bank PLC</b>				3.823% due 03/11/2028	2,100	2,316	0.17	0.485% due 25/06/2036	49	49	0.00
0.869% due 13/09/2021	€ 500	543	0.04	6.750% due 24/06/2024 (f)(i)	£ 2,100	2,655	0.19	0.505% due 25/02/2037 ^	1,600	1,158	0.08
1.134% due 10/02/2022	3,000	3,254	0.24	<b>Santander UK PLC</b>				0.625% due 25/04/2036	1,307	1,300	0.09
1.875% due 24/06/2021	300	331	0.02	2.100% due 13/01/2023	\$ 600	621	0.05	0.635% due 25/03/2036	100	93	0.01
<b>Gazprom PJSC via Gaz Finance PLC</b>				<b>Swiss Re Finance UK PLC</b>				0.675% due 25/02/2036	170	169	0.01
3.000% due 29/06/2027	\$ 9,200	9,182	0.67	2.714% due 04/06/2052	€ 200	234	0.02	0.735% due 25/05/2047 ^	1,194	999	0.07
3.250% due 25/02/2030	200	200	0.01	<b>Tesco Property Finance PLC</b>				1.235% due 25/11/2034	208	207	0.01
<b>Greene King Finance PLC</b>				5.411% due 13/07/2044	£ 2,181	3,571	0.26	<b>Countrywide Asset-Backed Certificates Trust</b>			
5.106% due 15/03/2034	£ 300	408	0.03	5.744% due 13/04/2040	96	160	0.01	0.345% due 25/03/2037	17	17	0.00
<b>Hammerson PLC</b>				<b>TP ICAP PLC</b>				0.645% due 25/05/2036	269	267	0.02
1.750% due 15/03/2023	€ 200	193	0.01	5.250% due 26/01/2024	1,300	1,732	0.13	0.845% due 25/02/2036 ^	6,000	4,791	0.35
2.000% due 01/07/2022	400	409	0.03	5.250% due 29/05/2026	700	957	0.07	1.025% due 25/10/2047	3,792	3,681	0.27
<b>HBOS PLC</b>				<b>Travis Perkins PLC</b>				1.760% due 25/11/2034	200	191	0.01
5.374% due 30/06/2021	1,000	1,148	0.08	4.375% due 15/09/2021	600	731	0.05	<b>Countrywide Asset-Backed Certificates, Inc.</b>			
				4.500% due 07/09/2023	2,600	3,195	0.23	0.745% due 25/04/2034	176	153	0.01
				<b>Unique Pub Finance Co. PLC</b>				<b>Credit Suisse First Boston Mortgage Securities Corp.</b>			
				5.659% due 30/06/2027	1,453	1,831	0.13	0.805% due 25/01/2032	7	7	0.00
				<b>Valaris PLC</b>							
				5.750% due 01/10/2044 ^ (h)	\$ 700	56	0.00				
				8.000% due 31/01/2024 ^	328	27	0.00				
				<b>Virgin Media Secured Finance PLC</b>							
				4.125% due 15/08/2030	£ 2,900	3,543	0.26				
				4.250% due 15/01/2030	2,400	2,948	0.22				
				4.500% due 15/08/2030	\$ 2,300	2,309	0.17				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Credit Suisse Mortgage Capital Asset-Backed Trust</b>				<b>Saxon Asset Securities Trust</b>				<b>Citigroup, Inc.</b>			
0.785% due 25/09/2037	\$ 187	\$ 182	0.01	0.650% due 25/03/2036	\$ 617	\$ 594	0.04	2.572% due 03/06/2031 (j)	\$ 800	\$ 828	0.06
<b>Ellington Loan Acquisition Trust</b>				<b>Securitized Asset-Backed Receivables LLC Trust</b>				3.400% due 01/05/2026	100	111	0.01
1.235% due 25/05/2037	553	538	0.04	0.275% due 25/07/2036	103	48	0.00	<b>Colt Merger Sub, Inc.</b>			
<b>First Franklin Mortgage Loan Trust</b>				0.860% due 25/01/2035	32	30	0.00	5.750% due 01/07/2025 (b)	500	504	0.04
0.000% due 25/04/2036 (a)(d)	1,275	1,237	0.09	<b>Soundview Home Loan Trust</b>				<b>CommScope Technologies LLC</b>			
1.460% due 25/07/2034	340	336	0.02	0.365% due 25/05/2036	94	94	0.01	5.000% due 15/03/2027	200	181	0.01
<b>Fremont Home Loan Trust</b>				0.495% due 25/06/2036 ^	12,030	9,816	0.71	<b>Constellation Brands, Inc.</b>			
0.455% due 25/04/2036	300	249	0.02	<b>Specialty Underwriting &amp; Residential Finance Trust</b>				3.700% due 06/12/2026	200	225	0.02
1.115% due 25/06/2035 ^	700	632	0.05	1.010% due 25/05/2035	93	91	0.01	<b>Continental Airlines Pass-Through Trust</b>			
<b>GSAA Home Equity Trust</b>				<b>Structured Asset Investment Loan Trust</b>				4.150% due 11/10/2025	393	369	0.03
0.245% due 25/11/2036	92	34	0.00	0.375% due 25/03/2036	350	323	0.02	<b>Continental Resources, Inc.</b>			
<b>GSAMP Trust</b>				0.605% due 25/11/2035	500	490	0.04	4.375% due 15/01/2028	2,000	1,764	0.13
0.235% due 25/12/2046	31	18	0.00	0.920% due 25/08/2035	78	79	0.01	<b>CVS Health Corp.</b>			
0.275% due 25/01/2037	54	35	0.00	1.160% due 25/10/2033	191	190	0.01	3.700% due 09/03/2023	1,700	1,826	0.13
0.345% due 25/05/2046	21	20	0.00	<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				<b>CyrusOne LP</b>			
0.425% due 25/06/2036	260	172	0.01	1.185% due 25/08/2037	422	419	0.03	1.450% due 22/01/2027	€ 100	108	0.01
0.425% due 25/08/2036	808	701	0.05	<b>Structured Asset Securities Corp. Trust</b>				<b>DAE Funding LLC</b>			
0.920% due 25/09/2035 ^	171	168	0.01	0.645% due 25/09/2035	400	379	0.03	4.000% due 01/08/2020	\$ 3,720	3,706	0.27
<b>Home Equity Asset Trust</b>				<b>Truman Capital Mortgage Loan Trust</b>				5.000% due 01/08/2024	1,100	1,035	0.08
1.280% due 25/05/2035	200	197	0.01	0.445% due 25/03/2036	1,488	1,462	0.11	5.750% due 15/11/2023	100	96	0.01
<b>Home Equity Mortgage Loan Asset-Backed Trust</b>				<b>WaMu Asset-Backed Certificates WaMu Trust</b>				<b>Daimler Finance North America LLC</b>			
0.375% due 25/06/2036	97	95	0.01	0.335% due 25/01/2037	272	229	0.02	1.106% due 04/05/2021	200	199	0.01
<b>IXIS Real Estate Capital Trust</b>						55,183	4.02	2.000% due 06/07/2021	400	403	0.03
0.815% due 25/02/2036	74	74	0.01					2.200% due 30/10/2021	200	203	0.01
<b>JPMorgan Mortgage Acquisition Trust</b>				<b>CORPORATE BONDS &amp; NOTES</b>				3.750% due 05/11/2021	200	207	0.02
0.335% due 25/07/2036	812	498	0.04	<b>AbbVie, Inc.</b>				3.875% due 15/09/2021	700	722	0.05
0.375% due 25/03/2047	533	513	0.04	1.500% due 15/11/2023	€ 100	116	0.01	<b>DaVita, Inc.</b>			
0.445% due 25/07/2036	357	347	0.02	<b>Alaska Airlines Pass-Through Trust</b>				4.625% due 01/06/2030	1,700	1,693	0.12
0.445% due 25/06/2037	477	467	0.03	4.800% due 15/02/2029 (b)	\$ 300	305	0.02	<b>Dell International LLC</b>			
<b>Lehman XS Trust</b>				<b>Albertsons Cos., Inc.</b>				4.420% due 15/06/2021	2,900	2,981	0.22
0.355% due 25/01/2037	8	9	0.00	4.875% due 15/02/2030	200	205	0.01	5.450% due 15/06/2023	1,800	1,970	0.14
<b>Long Beach Mortgage Loan Trust</b>				<b>Ally Financial, Inc.</b>				6.020% due 15/06/2026	600	688	0.05
0.455% due 25/05/2046	627	293	0.02	3.050% due 05/06/2023	1,100	1,114	0.08	6.100% due 15/07/2027	1,385	1,602	0.12
0.485% due 25/02/2036	1,139	987	0.07	8.000% due 01/11/2031	1,207	1,561	0.11	8.100% due 15/07/2036	300	396	0.03
0.945% due 25/08/2045	495	491	0.04	<b>American Airlines Pass-Through Trust</b>				<b>Diamondback Energy, Inc.</b>			
<b>MASTR Asset-Backed Securities Trust</b>				3.650% due 15/12/2029	499	408	0.03	4.750% due 31/05/2025	100	107	0.01
0.285% due 25/08/2036	4,169	1,609	0.12	<b>Arconic Corp.</b>				<b>Digital Euro Finco LLC</b>			
0.335% due 25/03/2036	1,516	1,312	0.10	6.125% due 15/02/2028	100	100	0.01	2.500% due 16/01/2026	€ 500	608	0.04
0.875% due 25/03/2035	1,314	1,309	0.09	<b>AT&amp;T, Inc.</b>				<b>Doctors Co.</b>			
0.935% due 25/12/2034 ^	17	17	0.00	2.600% due 19/05/2038	€ 300	357	0.03	6.500% due 15/10/2023	\$ 1,800	1,958	0.14
1.085% due 25/04/2034	144	141	0.01	2.875% due 02/03/2025 (f)	600	641	0.05	<b>El Paso Natural Gas Co. LLC</b>			
<b>Morgan Stanley ABS Capital, Inc. Trust</b>				3.150% due 04/09/2036	200	255	0.02	8.375% due 15/06/2032	100	134	0.01
0.325% due 25/05/2037	280	222	0.02	4.550% due 09/03/2049	\$ 1,200	1,417	0.10	<b>Enable Midstream Partners LP</b>			
0.345% due 25/09/2036	285	151	0.01	4.900% due 15/08/2037	900	1,084	0.08	4.150% due 15/09/2029	1,500	1,317	0.10
0.765% due 25/01/2035	560	539	0.04	5.300% due 15/08/2058	4,100	5,335	0.39	4.950% due 15/05/2028	1,700	1,577	0.11
0.890% due 25/01/2035	290	270	0.02	<b>BAT Capital Corp.</b>				<b>Energy Transfer Operating LP</b>			
2.085% due 25/02/2047	185	164	0.01	3.557% due 15/08/2027	200	216	0.02	3.600% due 01/02/2023	400	414	0.03
<b>Morgan Stanley Dean Witter Capital, Inc. Trust</b>				<b>Boston Scientific Corp.</b>				6.625% due 15/10/2036	100	109	0.01
1.760% due 25/11/2032	96	95	0.01	2.650% due 01/06/2030	1,500	1,565	0.11	7.500% due 01/07/2038	1,700	2,004	0.15
<b>New Century Home Equity Loan Trust</b>				<b>Buckeye Partners LP</b>				<b>Energy Transfer Partners LP</b>			
3.185% due 25/01/2033 ^	280	255	0.02	4.125% due 01/03/2025	900	866	0.06	4.500% due 01/11/2023	1,200	1,290	0.09
<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>				<b>Campbell Soup Co.</b>				5.000% due 01/10/2022	4,900	5,220	0.38
0.675% due 25/05/2035	637	632	0.05	3.650% due 15/03/2023	29	31	0.00	5.875% due 01/03/2022	2,400	2,533	0.18
<b>NovaStar Mortgage Funding Trust</b>				<b>Cantor Fitzgerald LP</b>				<b>Entergy Corp.</b>			
0.345% due 25/09/2037	855	830	0.06	4.875% due 01/05/2024	100	108	0.01	2.800% due 15/06/2030	200	212	0.02
<b>Option One Mortgage Loan Trust</b>				6.500% due 17/06/2022	300	318	0.02	<b>EPR Properties</b>			
0.405% due 25/01/2037	332	223	0.02	<b>Centene Corp.</b>				3.750% due 15/08/2029	100	87	0.01
0.920% due 25/08/2035	709	699	0.05	4.250% due 15/12/2027	200	207	0.02	<b>EQM Midstream Partners LP</b>			
<b>Park Place Securities, Inc.</b>				4.625% due 15/12/2029	600	634	0.05	4.000% due 01/08/2024	300	285	0.02
0.655% due 25/09/2035	1,602	1,595	0.12	4.750% due 15/01/2025	300	308	0.02	<b>EQT Corp.</b>			
<b>Park Place Securities, Inc. Asset-Backed Pass-Through Certificates</b>				<b>CenturyLink, Inc.</b>				4.875% due 15/11/2021	800	786	0.06
0.665% due 25/08/2035	431	429	0.03	4.000% due 15/02/2027	100	97	0.01	6.125% due 01/02/2025	5,900	5,890	0.43
1.235% due 25/09/2034	26	25	0.00	<b>Charter Communications Operating LLC</b>				7.000% due 01/02/2030	100	103	0.01
1.985% due 25/12/2034	473	463	0.03	4.200% due 15/03/2028	900	1,010	0.07	<b>Equifax, Inc.</b>			
<b>RAAC Trust</b>				4.464% due 23/07/2022	4,000	4,268	0.31	3.100% due 15/05/2030	100	107	0.01
0.715% due 25/12/2035	13	13	0.00	4.800% due 01/03/2050	1,000	1,111	0.08	<b>Equinix, Inc.</b>			
1.385% due 25/09/2047	158	159	0.01	5.125% due 01/07/2049	1,200	1,388	0.10	2.875% due 15/03/2024	€ 2,100	2,404	0.17
<b>Residential Asset Mortgage Products Trust</b>				5.375% due 01/04/2038	100	121	0.01	<b>Exelon Generation Co. LLC</b>			
0.575% due 25/02/2036	123	123	0.01	<b>Cheniere Corpus Christi Holdings LLC</b>				3.250% due 01/06/2025	\$ 300	324	0.02
1.115% due 25/05/2035	404	405	0.03	5.125% due 30/06/2027	1,300	1,431	0.10	<b>Fidelity National Financial, Inc.</b>			
<b>Residential Asset Securities Corp. Trust</b>				<b>Chubb INA Holdings, Inc.</b>				3.400% due 15/06/2030	300	313	0.02
0.335% due 25/01/2037	74	74	0.01	0.875% due 15/06/2027	€ 100	113	0.01	<b>FirstEnergy Corp.</b>			
0.860% due 25/09/2035	14	14	0.00	<b>CIT Group, Inc.</b>				7.375% due 15/11/2031	1,400	2,047	0.15
0.875% due 25/11/2035	300	290	0.02	5.000% due 15/08/2022	\$ 132	135	0.01	<b>Ford Motor Credit Co. LLC</b>			
0.890% due 25/09/2035	1,000	898	0.07	5.000% due 01/08/2023	230	235	0.02	0.068% due 07/12/2022	€ 200	205	0.01
1.070% due 25/01/2034	104	103	0.01					0.080% due 01/12/2021	1,900	2,010	0.15



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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.185% due 14/05/2021	€ 300	\$ 326	0.02	L Brands, Inc.				Quicken Loans LLC			
2.191% due 12/10/2021	\$ 600	569	0.04	6.875% due 01/11/2035	\$ 100	\$ 84	0.01	5.250% due 15/01/2028	\$ 1,300	\$ 1,345	0.10
3.021% due 06/03/2024	€ 1,300	1,403	0.10	Las Vegas Sands Corp.				QVC, Inc.			
3.096% due 04/05/2023	\$ 500	476	0.03	3.200% due 08/08/2024	900	897	0.07	4.375% due 15/03/2023	550	553	0.04
3.336% due 18/03/2021	600	596	0.04	3.500% due 18/08/2026	900	898	0.07	5.450% due 15/08/2034	1,000	909	0.07
3.350% due 01/11/2022	2,300	2,212	0.16	3.900% due 08/08/2029	400	396	0.03	RELX Capital, Inc.			
4.063% due 01/11/2024	2,600	2,488	0.18	Leidos, Inc.				3.000% due 22/05/2030	100	108	0.01
4.527% due 07/01/2022	200	192	0.01	4.375% due 15/05/2030	100	113	0.01	Rio Oil Finance Trust			
5.584% due 18/03/2024	600	607	0.04	Marriott International, Inc.				9.250% due 06/07/2024	4,060	4,161	0.30
5.596% due 07/01/2022	1,800	1,819	0.13	4.625% due 15/06/2030	100	104	0.01	9.750% due 06/01/2027	165	171	0.01
5.875% due 02/08/2021	200	202	0.01	Marriott Ownership Resorts, Inc.				Rockies Express Pipeline LLC			
Fortress Transportation & Infrastructure Investors LLC				6.500% due 15/09/2026	250	252	0.02	3.600% due 15/05/2025	100	93	0.01
6.750% due 15/03/2022	1,340	1,290	0.09	MGM Resorts International				4.800% due 15/05/2030	1,000	929	0.07
Freedom Mortgage Corp.				7.750% due 15/03/2022	400	409	0.03	4.950% due 15/07/2029	500	468	0.03
8.125% due 15/11/2024	1,450	1,412	0.10	Micron Technology, Inc.				Sabine Pass Liquefaction LLC			
8.250% due 15/04/2025	2,300	2,284	0.17	4.663% due 15/02/2030	200	233	0.02	4.500% due 15/05/2030	1,400	1,557	0.11
10.750% due 01/04/2024	2,700	2,792	0.20	Morgan Stanley				5.000% due 15/03/2027	200	224	0.02
GE Capital Funding LLC				4.000% due 23/07/2025	1,600	1,815	0.13	5.625% due 15/04/2023	600	657	0.05
4.550% due 15/05/2032	1,100	1,137	0.08	MPLX LP				5.625% due 01/03/2025	5,400	6,175	0.45
General Electric Co.				3.500% due 01/12/2022	100	104	0.01	5.750% due 15/05/2024	2,700	3,042	0.22
0.875% due 17/05/2025	€ 200	217	0.02	4.250% due 01/12/2027	100	109	0.01	5.875% due 30/06/2026	1,200	1,411	0.10
5.550% due 05/01/2026	\$ 600	692	0.05	MPT Operating Partnership LP				Santander Holdings USA, Inc.			
6.875% due 10/01/2039	100	123	0.01	3.692% due 05/06/2028	€ 300	373	0.03	3.450% due 02/06/2025	600	626	0.05
General Motors Co.				4.000% due 19/08/2022	€ 400	470	0.03	Sensata Technologies, Inc.			
6.800% due 01/10/2027 (j)	200	233	0.02	National Fuel Gas Co.				4.375% due 15/02/2030	100	99	0.01
General Motors Financial Co., Inc.				5.200% due 15/07/2025	\$ 600	636	0.05	Service Properties Trust			
0.422% due 10/05/2021	€ 800	883	0.06	Navigent Corp.				4.350% due 01/10/2024	300	271	0.02
2.900% due 26/02/2025	\$ 1,300	1,296	0.09	5.000% due 26/10/2020	100	100	0.01	4.375% due 15/02/2030	200	161	0.01
5.100% due 17/01/2024	400	428	0.03	5.500% due 25/01/2023	200	192	0.01	4.750% due 01/10/2026	500	443	0.03
Global Atlantic Fin Co.				5.875% due 25/03/2021	300	296	0.02	Springleaf Finance Corp.			
4.400% due 15/10/2029	1,300	1,199	0.09	6.500% due 15/06/2022	100	99	0.01	6.125% due 15/03/2024	2,200	2,240	0.16
GLP Capital LP				6.625% due 26/07/2021	400	393	0.03	6.875% due 15/03/2025	1,300	1,337	0.10
3.350% due 01/09/2024	100	100	0.01	7.250% due 25/01/2022	700	703	0.05	7.125% due 15/03/2026	1,300	1,347	0.10
5.750% due 01/06/2028	600	663	0.05	NetApp, Inc.				7.750% due 01/10/2021	200	209	0.02
Goldman Sachs Group, Inc.				1.875% due 22/06/2025	500	508	0.04	8.250% due 15/12/2020	100	103	0.01
0.222% due 26/09/2023	€ 1,300	1,440	0.10	Newell Brands, Inc.				Sprint Corp.			
0.307% due 21/04/2023	2,400	2,663	0.19	4.875% due 01/06/2025	200	210	0.02	7.875% due 15/09/2023	100	113	0.01
2.876% due 31/10/2022	\$ 900	923	0.07	NGPL PipeCo LLC				Sprint Spectrum Co. LLC			
3.500% due 23/01/2025	300	327	0.02	7.768% due 15/12/2037	1,800	2,203	0.16	5.152% due 20/09/2029	800	923	0.07
3.750% due 22/05/2025	600	665	0.05	NuStar Logistics LP				Standard Industries, Inc.			
3.850% due 08/07/2024	500	552	0.04	5.625% due 28/04/2027	1,700	1,644	0.12	2.250% due 21/11/2026	€ 2,600	2,767	0.20
Greif, Inc.				6.000% due 01/06/2026	400	389	0.03	4.750% due 15/01/2028	\$ 1,450	1,474	0.11
6.500% due 01/03/2027	500	510	0.04	Occidental Petroleum Corp.				Sunoco Logistics Partners Operations LP			
Guardian Life Global Funding				1.398% due 08/02/2021	200	197	0.01	5.350% due 15/05/2045	1,000	983	0.07
1.100% due 23/06/2025	200	201	0.01	3.500% due 15/08/2029	300	220	0.02	Sunoco LP			
HCA, Inc.				ONEOK, Inc.				4.875% due 15/01/2023	200	198	0.01
4.500% due 15/02/2027	500	558	0.04	5.850% due 15/01/2026	200	229	0.02	Synchrony Financial			
4.750% due 01/05/2023	3,150	3,419	0.25	Oracle Corp.				2.850% due 25/07/2022	200	203	0.01
Howard Hughes Corp.				3.850% due 01/04/2060	1,900	2,236	0.16	Synovus Bank			
5.375% due 15/03/2025	400	373	0.03	Oxford Finance LLC				2.289% due 10/02/2023	250	253	0.02
Huntington Ingalls Industries, Inc.				6.375% due 15/12/2022	300	277	0.02	Sysco Corp.			
3.844% due 01/05/2025	100	109	0.01	Pacific Gas & Electric Co.				5.650% due 01/04/2025	1,700	1,986	0.14
Infor, Inc.				1.750% due 16/06/2022	1,300	1,305	0.09	T-Mobile USA, Inc.			
1.750% due 15/07/2025	500	503	0.04	3.300% due 15/03/2027 ^	100	109	0.01	3.750% due 15/04/2027	1,000	1,109	0.08
Ingram Micro, Inc.				3.300% due 01/08/2040	1,700	1,661	0.12	3.875% due 15/04/2030	300	334	0.02
5.000% due 10/08/2022	500	500	0.04	3.400% due 15/08/2024 ^	100	110	0.01	Tallgrass Energy Partners LP			
International Lease Finance Corp.				3.500% due 01/10/2020 ^	400	437	0.03	5.500% due 15/01/2028	700	608	0.04
5.875% due 15/08/2022	4,300	4,526	0.33	Pacific Life Global Funding				Targa Resources Partners LP			
8.250% due 15/12/2020	800	819	0.06	1.200% due 24/06/2025	200	201	0.01	5.500% due 01/03/2030	1,500	1,450	0.11
8.625% due 15/01/2022	450	484	0.04	Patterson-UTI Energy, Inc.				Time Warner Cable LLC			
IPALCO Enterprises, Inc.				5.150% due 15/11/2029	1,500	1,139	0.08	5.875% due 15/11/2040	1,500	1,857	0.14
4.250% due 01/05/2030	200	218	0.02	Piper Sandler Cos.				6.750% due 15/06/2039	100	133	0.01
IQVIA, Inc.				4.740% due 15/10/2021	200	196	0.01	Toll Brothers Finance Corp.			
3.250% due 15/03/2025	€ 1,000	1,135	0.08	5.200% due 15/10/2023	600	586	0.04	4.875% due 15/03/2027	1,000	1,081	0.08
Jefferies Finance LLC				Plains All American Pipeline LP				U.S. Airways Pass-Through Trust			
6.250% due 03/06/2026	\$ 1,600	1,508	0.11	4.300% due 31/01/2043	300	262	0.02	3.950% due 15/05/2027	247	204	0.01
7.250% due 15/08/2024	2,000	1,767	0.13	4.500% due 15/12/2026	300	315	0.02	United Airlines Pass-Through Trust			
JPMorgan Chase & Co.				4.900% due 15/02/2045	2,100	1,953	0.14	3.450% due 01/06/2029	161	158	0.01
1.933% due 23/07/2024	700	701	0.05	5.150% due 01/06/2042	2,200	2,137	0.16	3.450% due 07/01/2030	174	145	0.01
Kinder Morgan Energy Partners LP				6.650% due 15/01/2037	800	870	0.06	3.500% due 01/09/2031	93	88	0.01
6.500% due 01/02/2037	600	753	0.05	Principal Life Global Funding				VEREIT Operating Partnership LP			
6.950% due 15/01/2038	600	806	0.06	1.250% due 23/06/2025	100	100	0.01	4.875% due 01/06/2026	100	111	0.01
Kinder Morgan, Inc.				Puget Energy, Inc.				Verizon Communications, Inc.			
5.300% due 01/12/2034	300	349	0.03	4.100% due 15/06/2030	400	443	0.03	5.250% due 16/03/2037	700	938	0.07
7.750% due 15/01/2032	1,800	2,519	0.18	QEP Resources, Inc.				5.500% due 16/03/2047	400	594	0.04
7.800% due 01/08/2031	2,300	3,125	0.23	5.625% due 01/03/2026	1,100	702	0.05	VICI Properties LP			
Kraft Heinz Foods Co.								3.500% due 15/02/2025	300	283	0.02
4.625% due 30/01/2029	300	324	0.02								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>VMware, Inc.</b>			
4.500% due 15/05/2025	\$ 700	\$ 767	0.06
4.650% due 15/05/2027	300	332	0.02
4.700% due 15/05/2030	100	111	0.01
<b>Volkswagen Group of America Finance LLC</b>			
3.125% due 12/05/2023	200	210	0.02
3.350% due 13/05/2025	600	641	0.05
4.000% due 12/11/2021	1,600	1,666	0.12
<b>Washington Prime Group LP</b>			
6.450% due 15/08/2024	1,900	1,077	0.08
<b>Wells Fargo &amp; Co.</b>			
2.393% due 02/06/2028	1,000	1,034	0.08
2.406% due 30/10/2025	5,200	5,417	0.39
2.625% due 22/07/2022	100	104	0.01
3.300% due 09/09/2024	200	219	0.02
3.500% due 08/03/2022	200	210	0.02
<b>Western Midstream Operating LP</b>			
3.100% due 01/02/2025	1,500	1,427	0.10
5.250% due 01/02/2050	2,900	2,524	0.18
<b>Westinghouse Air Brake Technologies Corp.</b>			
3.200% due 15/06/2025	100	102	0.01
<b>Weyerhaeuser Co.</b>			
4.000% due 15/04/2030	2,000	2,266	0.16
<b>Wynn Resorts Finance LLC</b>			
5.125% due 01/10/2029	1,300	1,164	0.08
<b>ZF North America Capital, Inc.</b>			
4.500% due 29/04/2022	817	842	0.06
4.750% due 29/04/2025	1,470	1,475	0.11
	<b>235,872</b>	<b>17.18</b>	

#### LOAN PARTICIPATIONS AND ASSIGNMENTS

<b>Ancestry.com Operations, Inc.</b>			
4.750% due 19/10/2023	99	94	0.01
<b>CenturyLink, Inc.</b>			
2.428% due 15/03/2027	4,058	3,838	0.28
<b>Charter Communications Operating LLC</b>			
1.930% due 01/02/2027	6,373	6,143	0.45
<b>CommScope, Inc.</b>			
3.428% due 06/04/2026	496	473	0.03
<b>Dell International LLC</b>			
2.750% due 19/09/2025	5,663	5,528	0.40
<b>Envision Healthcare Corp.</b>			
3.928% due 10/10/2025	788	530	0.04
<b>Financial &amp; Risk U.S. Holdings, Inc.</b>			
3.250% due 01/10/2025	€ 1,293	1,429	0.10
<b>Hilton Worldwide Finance LLC</b>			
1.935% due 22/06/2026	\$ 5,185	4,861	0.35
<b>Ineos Finance PLC</b>			
2.500% due 01/04/2024	€ 9,921	10,785	0.79
<b>Jefferies Finance LLC</b>			
3.188% due 03/06/2026	\$ 198	188	0.01
<b>Level 3 Parent LLC</b>			
1.928% due 01/03/2027	4,163	3,945	0.29
<b>MPH Acquisition Holdings LLC</b>			
3.750% due 07/06/2023	1,000	951	0.07
<b>Nielsen Finance LLC</b>			
2.180% due 04/10/2023	2,139	2,073	0.15
	<b>40,838</b>	<b>2.97</b>	

#### MUNICIPAL BONDS & NOTES

<b>American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010</b>			
8.084% due 15/02/2050	600	1,086	0.08
<b>Erie Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2005</b>			
6.000% due 01/06/2028	100	100	0.01
<b>Illinois State General Obligation Bonds, (BABs), Series 2010</b>			
6.630% due 01/02/2035	400	442	0.03
6.725% due 01/04/2035	220	242	0.02
7.350% due 01/07/2035	350	397	0.03
<b>Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010</b>			
6.655% due 01/04/2057	981	1,442	0.10

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>San Diego Redevelopment Agency, California Tax Allocation Bonds, Series 2010</b>			
7.625% due 01/09/2030	\$ 100	\$ 101	0.01
<b>Texas Public Finance Authority Revenue Notes, Series 2014</b>			
8.250% due 01/07/2024	200	201	0.01
<b>Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007</b>			
7.467% due 01/06/2047	125	126	0.01
<b>Tobacco Settlement Financing Corp., Virginia Revenue Bonds, Series 2007</b>			
6.706% due 01/06/2046	95	91	0.01
		<b>4,228</b>	<b>0.31</b>

#### NON-AGENCY MORTGAGE-BACKED SECURITIES

<b>Banc of America Alternative Loan Trust</b>			
0.585% due 25/01/2037 ^	143	105	0.01
<b>Banc of America Funding Trust</b>			
4.185% due 20/01/2047 ^	85	80	0.01
<b>BCAP LLC Trust</b>			
2.531% due 26/11/2046	217	217	0.02
6.250% due 26/08/2036	2,486	1,541	0.11
<b>Bear Stearns Adjustable Rate Mortgage Trust</b>			
3.840% due 25/02/2036	16	16	0.00
<b>Bear Stearns ALT-A Trust</b>			
0.625% due 25/04/2035	43	43	0.00
<b>Citigroup Mortgage Loan Trust</b>			
3.074% due 25/10/2046 ^	43	37	0.00
4.380% due 25/10/2035	123	120	0.01
<b>Countrywide Alternative Loan Trust</b>			
0.400% due 20/05/2046 ^	442	341	0.03
0.585% due 25/07/2036 ^	5	2	0.00
0.685% due 25/04/2036	682	249	0.02
2.984% due 25/01/2036	17	16	0.00
6.000% due 25/05/2036 ^	178	142	0.01
6.000% due 25/02/2037 ^	1,095	739	0.05
6.000% due 25/04/2037 ^	279	222	0.02
<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>			
0.455% due 25/04/2046	1,991	775	0.06
2.464% due 25/04/2046 ^	20	9	0.00
3.462% due 25/03/2037 ^	20	17	0.00
6.000% due 25/12/2036 ^	471	317	0.02
6.000% due 25/07/2037	82	50	0.00
6.500% due 25/11/2036 ^	151	94	0.01
<b>Credit Suisse Mortgage Capital Certificates</b>			
3.500% due 26/04/2038	369	367	0.03
<b>First Horizon Mortgage Pass-Through Trust</b>			
4.336% due 25/09/2035	25	24	0.00
<b>HarborView Mortgage Loan Trust</b>			
0.460% due 20/10/2045	662	600	0.04
0.504% due 19/11/2035	11	10	0.00
0.634% due 19/05/2035	269	244	0.02
0.674% due 19/06/2035	7	7	0.00
<b>HSI Asset Securitization Corp. Trust</b>			
0.405% due 25/11/2035	2,073	1,829	0.13
<b>Impac Secured Assets Trust</b>			
0.345% due 25/03/2037 ^	94	90	0.01
<b>IndyMac Mortgage Loan Trust</b>			
0.365% due 25/07/2047	85	64	0.01
3.034% due 25/06/2037 ^	18	16	0.00
3.810% due 25/12/2036 ^	3	3	0.00
<b>Lehman Mortgage Trust</b>			
6.000% due 25/09/2037 ^	189	191	0.01
<b>Merrill Lynch Mortgage Investors Trust</b>			
0.845% due 25/11/2029	2	1	0.00
3.397% due 25/05/2036	6	6	0.00
<b>Morgan Stanley Mortgage Loan Trust</b>			
3.724% due 25/03/2036 ^	56	46	0.00
<b>Nomura Asset Acceptance Corp. Alternative Loan Trust</b>			
3.932% due 25/08/2035	2	2	0.00
<b>Residential Accredit Loans, Inc. Trust</b>			
0.385% due 25/05/2047	117	104	0.01
<b>Structured Adjustable Rate Mortgage Loan Trust</b>			
0.405% due 25/06/2037	372	350	0.03
<b>Structured Asset Mortgage Investments Trust</b>			
0.385% due 25/05/2036	766	726	0.05
0.395% due 25/09/2047 ^	847	848	0.06

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SunTrust Alternative Loan Trust</b>			
0.835% due 25/12/2035 ^	\$ 5	\$ 4	0.00
<b>Thornburg Mortgage Securities Trust</b>			
1.435% due 25/06/2037 ^	19	19	0.00
<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
2.704% due 25/11/2042	12	11	0.00
<b>Washington Mutual Mortgage Pass-Through Certificates Trust</b>			
4.224% due 25/09/2036 ^	148	65	0.00
		<b>10,759</b>	<b>0.78</b>

#### U.S. GOVERNMENT AGENCIES

<b>Uniform Mortgage-Backed Security, TBA</b>			
2.500% due 01/08/2050	30,000	31,200	2.27
3.000% due 01/09/2050	47,100	49,460	3.60
4.000% due 01/08/2050	38,300	40,611	2.96
		<b>121,271</b>	<b>8.83</b>
Total United States		<b>468,151</b>	<b>34.09</b>

#### VENEZUELA

##### CORPORATE BONDS & NOTES

<b>Petroleos de Venezuela S.A.</b>			
6.000% due 16/05/2024 ^	1,600	46	0.00

##### SOVEREIGN ISSUES

<b>Venezuela Government International Bond</b>			
6.000% due 09/12/2020 ^	241	15	0.00
7.000% due 31/03/2038 ^	1,528	96	0.01
7.750% due 13/10/2019 ^	1,900	123	0.01
		<b>234</b>	<b>0.02</b>
Total Venezuela		<b>280</b>	<b>0.02</b>

#### SHORT-TERM INSTRUMENTS

##### U.S. TREASURY BILLS

0.096% due 23/07/2020 (d)(e)(l)	119	119	0.01
0.137% due 08/09/2020 (d)(e)(l)	75,000	74,983	5.46
Total Short-Term Instruments		<b>75,102</b>	<b>5.47</b>

Total Transferable Securities **\$ 1,310,651 95.45**

#### SHARES

#### INVESTMENT FUNDS

##### COLLECTIVE INVESTMENT SCHEMES

<b>PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)</b>	538,168	5,905	0.43
<b>PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)</b>	564,383	6,067	0.44
<b>PIMCO Funds: Global Investors Series plc - US Short-Term Fund (g)</b>	4,988,567	50,734	3.70
<b>PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)</b>	98,575	982	0.07
		<b>63,688</b>	<b>4.64</b>

##### EXCHANGE-TRADED FUNDS

<b>PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)</b>	623,570	63,234	4.60
Total Investment Funds		<b>\$ 126,922</b>	<b>9.24</b>

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

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 2,190	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (2,234)	\$ 2,190	\$ 2,190	0.16
<b>Total Repurchase Agreements</b>						<b>\$ (2,234)</b>	<b>\$ 2,190</b>	<b>\$ 2,190</b>	<b>0.16</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2020	161	\$ (123)	(0.01)
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	18	76	0.01
Euro-Schatz September Futures	Short	09/2020	1,550	34	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2020	127	(3)	0.00
United Kingdom Long Gilt September Futures	Long	09/2020	28	(4)	0.00
				<b>\$ (20)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (20)</b>	<b>0.00</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	\$ 3,800	\$ 2	0.00
Atlantia SpA	1.000	20/12/2020	€ 1,600	22	0.00
Casino Guichard Perrachon S.A.	1.000	20/12/2020	5,900	261	0.02
Casino Guichard Perrachon S.A.	1.000	20/12/2021	1,600	(9)	0.00
Ford Motor Co.	5.000	20/06/2023	\$ 3,600	(585)	(0.04)
Ford Motor Credit Co. LLC	5.000	20/12/2023	700	(64)	(0.01)
General Electric Co.	1.000	20/12/2023	3,800	118	0.01
General Electric Co.	1.000	20/06/2024	800	(6)	0.00
General Electric Co.	1.000	20/12/2024	1,100	(15)	0.00
Marks & Spencer PLC	1.000	20/12/2023	€ 400	(14)	0.00
Marks & Spencer PLC	1.000	20/12/2024	5,200	(254)	(0.02)
Rolls-Royce PLC	1.000	20/12/2024	6,800	(961)	(0.07)
Telefonica Emisiones S.A.U.	1.000	20/06/2024	1,600	(7)	0.00
Telefonica Emisiones S.A.U.	1.000	20/12/2024	4,600	(64)	0.00
Volkswagen International Finance NV	1.000	20/06/2024	300	(3)	0.00
				<b>\$ (1,579)</b>	<b>(0.11)</b>

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-31 5-Year Index	1.000%	20/06/2024	\$ 9,400	\$ 159	0.01
CDX.EM-32 5-Year Index	1.000	20/12/2024	23,901	380	0.03
CDX.EM-33 5-Year Index	1.000	20/06/2025	68,115	3,537	0.26
CDX.HY-32 5-Year Index	5.000	20/06/2024	32,487	(1,848)	(0.14)
CDX.HY-33 5-Year Index	5.000	20/12/2024	28,704	(1,606)	(0.12)
CDX.HY-34 5-Year Index	5.000	20/06/2025	57,665	(1,270)	(0.09)
CDX.IG-33 5-Year Index	1.000	20/12/2024	51,000	(320)	(0.02)
CDX.IG-34 5-Year Index	1.000	20/06/2025	58,600	1,151	0.08
				<b>\$ 183</b>	<b>0.01</b>

### INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2022	\$ 30,800	\$ (23)	0.00
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.000	16/12/2030	11,000	(95)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2025	95,400	(1,349)	(0.10)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	44,100	(122)	(0.01)

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(3)</sup>		3-Month USD-LIBOR	1.250%	16/12/2050	\$ 1,500	\$ (43)	0.00
Receive		3-Month USD-LIBOR	1.260	24/03/2030	1,600	(99)	(0.01)
Receive		3-Month USD-LIBOR	1.500	18/12/2024	58,300	(3,192)	(0.23)
Receive		3-Month USD-LIBOR	1.500	17/06/2050	25,000	(912)	(0.07)
Receive		3-Month USD-LIBOR	1.619	19/03/2030	7,100	(690)	(0.05)
Receive		3-Month USD-LIBOR	1.625	03/02/2050	2,300	(435)	(0.03)
Receive		3-Month USD-LIBOR	1.750	21/12/2026	21,300	(2,821)	(0.21)
Receive		3-Month USD-LIBOR	1.875	07/02/2050	100	(26)	0.00
Receive		3-Month USD-LIBOR	2.500	18/12/2024	33,600	(2,130)	(0.15)
Receive		3-Month USD-LIBOR	2.750	19/12/2023	58,300	(5,946)	(0.43)
Receive		3-Month USD-LIBOR	2.750	18/12/2029	15,100	(1,275)	(0.09)
Receive		3-Month USD-LIBOR	3.000	19/06/2021	140,100	(1,771)	(0.13)
Receive		3-Month USD-LIBOR	3.000	19/06/2029	4,300	(432)	(0.03)
Receive <sup>(3)</sup>		6-Month EUR-EURIBOR	0.150	15/12/2025	€ 25,600	(74)	(0.01)
Receive <sup>(3)</sup>		6-Month EUR-EURIBOR	0.250	16/09/2030	7,300	(108)	(0.01)
Receive <sup>(3)</sup>		6-Month EUR-EURIBOR	0.600	15/12/2050	5,900	(128)	(0.01)
Receive <sup>(3)</sup>		6-Month GBP-LIBOR	0.500	16/12/2025	£ 21,900	(100)	(0.01)
Receive <sup>(3)</sup>		6-Month GBP-LIBOR	0.500	16/12/2030	6,700	(133)	(0.01)
Receive <sup>(3)</sup>		6-Month GBP-LIBOR	0.500	16/12/2050	1,000	(30)	0.00
						\$ (21,934)	(1.60)
<b>Total Centrally Cleared Financial Derivative Instruments</b>						<b>\$ (23,330)</b>	<b>(1.70)</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	500	\$ (5)	\$ (6)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	500	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,500	(2)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,500	(5)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	2,600	(4)	(3)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,300	(2)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	2,300	(5)	(5)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	3,600	(2)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	2,000	(2)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	3,600	(7)	(8)	0.00
BPS	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	2,000	(3)	(3)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	800	(6)	(9)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	800	(3)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,300	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	2,400	(2)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,300	(3)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	2,400	(3)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	5,300	(4)	(4)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	5,300	(10)	(8)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	12,600	(12)	(12)	0.00
DUB	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	16/09/2020	12,600	(24)	(16)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	3,900	(3)	(4)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	3,900	(10)	(8)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,900	(3)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	2,900	(4)	(5)	0.00
GLM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	18,300	(18)	(18)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	6,100	(13)	(13)	0.00
GST	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	12,200	(27)	(19)	(0.01)
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,400	(2)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,400	(4)	(3)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	1,800	(1)	(2)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	3,900	(3)	(7)	0.00
JPM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	7,300	(6)	(5)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	7,300	(13)	(12)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	4.250	16/06/2021	12,700	(15)	(20)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	4,000	(3)	(4)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	4,000	(10)	(9)	0.00
						\$ (243)	\$ (223)	(0.02)

(1) Notional Amount represents the number of contracts.



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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Mexico Government International Bond	1.000%	20/06/2024	\$ 100	\$ (2)	\$ 1	\$ (1)	0.00
BRC	Intrum AB	5.000	20/12/2024	€ 200	19	(36)	(17)	0.00
	Kazakhstan Government International Bond	1.000	20/12/2020	\$ 2,500	(192)	197	5	0.00
	Mexico Government International Bond	1.000	20/12/2024	1,490	(59)	30	(29)	0.00
CBK	Mexico Government International Bond	1.000	20/06/2024	600	(10)	3	(7)	0.00
FBF	Intrum AB	5.000	20/12/2024	€ 700	66	(126)	(60)	0.00
GST	Intrum AB	5.000	20/12/2024	3,400	365	(655)	(290)	(0.02)
	Mexico Government International Bond	1.000	20/12/2024	\$ 2,010	(67)	29	(38)	0.00
	Peru Government International Bond	1.000	20/09/2020	800	(19)	21	2	0.00
HUS	Indonesia Government International Bond	1.000	20/12/2024	8,900	(64)	(14)	(78)	(0.01)
	Mexico Government International Bond	1.000	20/06/2024	200	(3)	1	(2)	0.00
MYC	Intrum AB	5.000	20/12/2024	€ 1,100	109	(203)	(94)	(0.01)
	Mexico Government International Bond	1.000	20/12/2024	\$ 2,200	(13)	(29)	(42)	0.00
MYI	Intrum AB	5.000	20/12/2024	€ 900	100	(177)	(77)	(0.01)
UAG	Avolon Holdings Ltd.	5.000	01/07/2020	\$ 300	18	(18)	0	0.00
					\$ 248	\$ (976)	\$ (728)	(0.05)

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

### FORWARD FOREIGN CURRENCY CONTRACTS

	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	BRL 3,418	\$ 638	\$ 15	\$ 0	\$ 15	0.00
	07/2020	€ 27,752	31,173	82	(79)	3	0.00
BRC	07/2020	£ 3,066	3,804	15	0	15	0.00
	07/2020	\$ 140	MXN 3,176	0	(3)	(3)	0.00
CBK	07/2020	€ 19,479	\$ 21,807	62	(133)	(71)	(0.01)
	07/2020	¥ 800	7	0	0	0	0.00
DUB	07/2020	\$ 648	BRL 3,418	0	(26)	(26)	0.00
	08/2020	BRL 3,418	\$ 647	26	0	26	0.01
GLM	07/2020	€ 3,299	3,706	1	0	1	0.00
	07/2020	£ 58,028	71,625	48	(122)	(74)	(0.01)
HUS	07/2020	€ 6,804	7,646	19	(15)	4	0.00
	07/2020	£ 1,387	1,720	7	0	7	0.00
	07/2020	\$ 5,632	£ 4,568	12	0	12	0.00
	09/2020	14	PLN 53	0	0	0	0.00
MYI	07/2020	€ 12	\$ 13	0	0	0	0.00
	07/2020	\$ 23	€ 21	0	0	0	0.00
	07/2020	6	£ 4	0	0	0	0.00
	09/2020	17	PLN 68	0	0	0	0.00
SCX	07/2020	€ 158,431	\$ 176,337	0	(1,603)	(1,603)	(0.11)
				\$ 287	\$ (1,981)	\$ (1,694)	(0.12)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income II, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 5,500	\$ 6,235	\$ 58	\$ (1)	\$ 57	0.00
	07/2020	\$ 14,685	€ 13,200	142	(2)	140	0.01
CBK	07/2020	€ 768	\$ 868	6	0	6	0.00
	07/2020	\$ 67,749	€ 60,972	731	0	731	0.05
GLM	07/2020	€ 184	\$ 206	0	0	0	0.00
HUS	07/2020	1,191	1,336	0	(3)	(3)	0.00
	07/2020	\$ 382	€ 341	1	0	1	0.00
JPM	07/2020	€ 227	\$ 256	1	0	1	0.00
SCX	07/2020	\$ 159,668	€ 143,453	1,451	0	1,451	0.11
TOR	07/2020	159,668	143,453	1,451	0	1,451	0.11
				\$ 3,841	\$ (6)	\$ 3,835	0.28

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 605	\$ 766	\$ 18	\$ 0	\$ 18	0.00
BRC	07/2020	\$ 2,285	£ 1,842	0	(9)	(9)	0.00
CBK	07/2020	£ 4	\$ 5	0	0	0	0.00
GLM	07/2020	102	127	2	0	2	0.00
	07/2020	\$ 245,079	£ 198,695	429	0	429	0.03
HUS	07/2020	£ 38	\$ 48	1	0	1	0.00
	07/2020	\$ 25,127	£ 20,269	0	(83)	(83)	(0.01)
JPM	07/2020	336,944	272,574	1,136	(1,286)	(150)	(0.01)
MYI	07/2020	221,149	178,850	0	(163)	(163)	(0.01)
SCX	07/2020	£ 320	\$ 397	2	0	2	0.00
				\$ 1,588	\$ (1,541)	\$ 47	0.00
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 1,237</b>	<b>0.09</b>
<b>Total Investments</b>						<b>\$ 1,417,650</b>	<b>103.24</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ (44,494)</b>	<b>(3.24)</b>
<b>Net Assets</b>						<b>\$ 1,373,156</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Principal only security.

(b) When-issued security.

(c) Payment in-kind security.

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

(g) Affiliated to the Fund.

(h) Security is subject to a forbearance agreement entered into by the Fund which forbears the Fund from taking action to, among other things, accelerate and collect payments on the subject note with respect to specified events of default.

(i) Contingent convertible security.

(j) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	2.572%	03/06/2031	26/05/2020	\$ 800	\$ 828	0.06
General Motors Co.	6.800	01/10/2027	07/05/2020	200	233	0.02
				\$ 1,000	\$ 1,061	0.08

(k) Security with an aggregate fair value of \$948 has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(l) Securities with an aggregate fair value of \$854 and cash of \$4,600 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$55,572 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,305,651	\$ 5,000	\$ 1,310,651
Investment Funds	63,688	63,234	0	126,922
Repurchase Agreements	0	2,190	0	2,190
Financial Derivative Instruments <sup>(3)</sup>	(20)	(22,093)	0	(22,113)
<b>Totals</b>	<b>\$ 63,668</b>	<b>\$ 1,348,982</b>	<b>\$ 5,000</b>	<b>\$ 1,417,650</b>

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

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,090,756	\$ 5,192	\$ 1,095,948
Investment Funds	125,162	0	0	125,162
Repurchase Agreements	0	135,908	0	135,908
Financial Derivative Instruments <sup>(3)</sup>	(22)	23,912	7	23,897
<b>Totals</b>	<b>\$ 125,140</b>	<b>\$ 1,250,576</b>	<b>\$ 5,199</b>	<b>\$ 1,380,915</b>

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

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

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(2.800)%	24/04/2020	TBD <sup>(1)</sup>	€ (823)	\$ (920)	(0.07)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (920)</b>	<b>(0.07)</b>

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (34)	\$ 0	\$ (34)
BPS	202	0	202
BRC	(38)	0	(38)
CBK	659	(589)	70
DUB	(40)	0	(40)
FBF	(66)	0	(66)
GLM	308	690	998
GST	(376)	390	14
HUS	(141)	290	149
JPM	(162)	2,070	1,908
MYC	(136)	70	(66)
MYI	(240)	1,825	1,585
SCX	(150)	119	(31)
TOR	1,451	(1,680)	(229)

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	58.54	55.72
Transferable securities dealt in on another regulated market	32.00	30.58
Other transferable securities	4.91	N/A
Investment funds	9.24	9.86
Repurchase agreements	0.16	10.70
Financial derivative instruments dealt in on a regulated market	0.00	0.00
Centrally cleared financial derivative instruments	(1.70)	0.38
OTC financial derivative instruments	0.09	1.50
Reverse repurchase agreements	(0.07)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Albania	0.15	N/A
Angola	0.08	0.16
Argentina	0.55	1.10
Australia	0.02	0.02
Austria	0.08	0.07
Belarus	0.10	N/A
Bermuda	0.13	0.21
Brazil	0.70	0.58
Canada	0.41	0.27
Cayman Islands	3.53	3.58
Chile	0.30	0.05
China	0.91	N/A

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Colombia	0.49	0.58
Costa Rica	0.02	0.02
Croatia	0.07	0.07
Curacao	0.41	0.49
Dominican Republic	0.34	0.29
Ecuador	0.17	0.35
Egypt	0.52	0.38
Finland	0.13	N/A
France	2.23	2.23
Germany	2.94	2.90
Ghana	0.15	0.15
Guernsey, Channel Islands	0.35	0.38
Hong Kong	0.22	0.05
India	0.14	0.13
Indonesia	2.41	1.30
Ireland	1.81	10.98
Isle of Man	0.06	0.06
Italy	2.68	2.12
Ivory Coast	0.05	0.06
Japan	0.13	0.20
Jersey, Channel Islands	0.91	0.88
Kazakhstan	0.36	0.38
Kenya	0.04	0.05
Liberia	0.10	N/A
Luxembourg	4.34	3.91
Macedonia	0.06	0.03
Malaysia	0.10	N/A
Mauritius	0.10	0.11
Mexico	2.54	1.81
Multinational	0.30	0.31
Netherlands	3.13	2.94
Nigeria	0.25	0.23
Norway	0.12	0.11
Oman	0.49	0.39
Panama	0.26	0.28
Paraguay	0.11	N/A
Portugal	0.17	N/A
Qatar	1.41	0.93
Romania	0.22	0.21
Russia	0.71	0.68
Saudi Arabia	1.30	0.72
Senegal	0.06	0.07
Serbia	0.01	N/A
Singapore	0.23	N/A
Slovenia	0.05	N/A
South Africa	0.73	0.73
Spain	0.33	1.27
Sri Lanka	0.11	N/A
Sweden	0.02	0.02
Switzerland	1.02	1.51
Trinidad and Tobago	0.05	0.06
Tunisia	0.03	0.04
Turkey	2.08	1.91
Ukraine	1.25	1.40
United Arab Emirates	0.10	N/A
United Kingdom	10.50	8.53
United States	34.09	33.59
Venezuela	0.02	0.04
Short-Term Instruments	5.47	3.98
Investment Funds	9.24	0.26
Repurchase Agreements	0.16	10.70
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.11)	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.38
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Interest Rate Swaps	(1.60)	(0.05)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaps on Credit Indices	(0.02)	(0.01)
Interest Rate Swaps	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.05)	0.10
Forward Foreign Currency Contracts	(0.12)	(0.43)
Hedged Forward Foreign Currency Contracts	0.28	1.85
Other Current Assets & Liabilities	(3.24)	(8.74)
Net Assets	100.00	100.00

## Schedule of Investments Dynamic Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				8.000% due 15/12/2020 (h)(j)	€ 2,700	\$ 3,049	0.10	Goldman Sachs Group, Inc.			
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				8.000% due 15/06/2024 (h)(j)	\$ 600	622	0.02	1.540% due 31/10/2022	\$ 500	\$ 500	0.02
Caesars Resort Collection LLC				Blackstone Property Partners Europe Holdings SARL				1.562% due 15/05/2026	800	795	0.03
2.928% due 23/12/2024	\$ 2,932	\$ 2,628	0.09	2.000% due 15/02/2024	€ 1,100	1,272	0.04	2.101% due 26/04/2022	4,000	4,019	0.13
Carnival Corp.				BNP Paribas S.A.				3.200% due 23/02/2023	3,800	4,033	0.13
TBD% due 29/06/2025	2,700	2,619	0.08	2.125% due 23/01/2027	2,400	2,889	0.09	Harley-Davidson Financial Services, Inc.			
Delos Finance SARL				3.375% due 09/01/2025	\$ 10,000	10,822	0.36	1.284% due 02/03/2021	7,600	7,557	0.25
2.058% due 06/10/2023	3,220	3,051	0.10	4.400% due 14/08/2028	4,800	5,541	0.18	HSBC Holdings PLC			
Delta Air Lines, Inc.				4.705% due 10/01/2025	1,200	1,329	0.04	1.386% due 18/05/2024	2,300	2,283	0.07
5.750% due 29/04/2023	2,300	2,263	0.07	Brown & Brown, Inc.				4.300% due 08/03/2026	700	791	0.03
Financial & Risk U.S. Holdings, Inc.				4.200% due 15/09/2024	7,500	8,137	0.27	4.583% due 19/06/2029	2,500	2,890	0.09
3.250% due 01/10/2025	€ 8,437	9,319	0.31	Ceetrus S.A.				4.750% due 04/07/2029 (h)(j)	€ 2,200	2,346	0.08
Hilton Worldwide Finance LLC				2.750% due 26/11/2026	€ 1,800	1,969	0.06	Immobiliare Grande Distribuzione SIQ SpA			
1.935% due 22/06/2026	\$ 4,774	4,475	0.15	Citigroup, Inc.				2.125% due 28/11/2024	4,400	4,218	0.14
RegionalCare Hospital Partners Holdings, Inc.				1.780% due 01/09/2023	\$ 4,200	4,244	0.14	IMMOFINANZ AG			
3.928% due 17/11/2025	5,176	4,850	0.16	1.951% due 25/04/2022	1,000	1,006	0.03	2.625% due 27/01/2023	3,000	3,382	0.11
Starfruit Finco BV				3.200% due 21/10/2026	1,500	1,646	0.05	ING Groep NV			
3.250% due 01/10/2025	€ 5,800	6,314	0.21	3.668% due 24/07/2028	4,600	5,132	0.17	4.875% due 16/05/2029 (h)(j)	\$ 3,000	2,831	0.09
State of Qatar				4.044% due 01/06/2024	4,000	4,351	0.14	Intesa Sanpaolo SpA			
1.156% due 21/12/2020	\$ 5,000	5,000	0.16	Cooperatieve Rabobank UA				3.250% due 23/09/2024	5,800	5,930	0.19
Zayo Group Holdings, Inc.				3.875% due 26/09/2023	1,100	1,203	0.04	5.148% due 10/06/2030	€ 1,400	1,808	0.06
3.250% due 09/03/2027	€ 1,995	2,166	0.07	6.625% due 29/06/2021 (h)(j)	€ 1,000	1,158	0.04	Jackson National Life Global Funding			
		42,685	1.40	Corp. Andina de Fomento				2.375% due 15/09/2022	\$ 600	618	0.02
<b>CORPORATE BONDS &amp; NOTES</b>				3.950% due 15/10/2021 (g)	MXN 132,493	5,818	0.19	2.500% due 27/06/2022	800	826	0.03
<b>BANKING &amp; FINANCE</b>				CPI Property Group S.A.				JPMorgan Chase & Co.			
ABN AMRO Bank NV				1.625% due 23/04/2027	€ 2,450	2,617	0.09	3.220% due 01/03/2025	3,050	3,286	0.11
4.375% due 22/09/2025 (h)(j)	700	766	0.03	2.750% due 12/05/2026	1,100	1,266	0.04	4.005% due 23/04/2029	4,500	5,198	0.17
AerCap Ireland Capital DAC				2.750% due 22/01/2028	€ 5,950	6,920	0.23	Legal & General Group PLC			
3.300% due 23/01/2023	\$ 2,450	2,407	0.08	Credit Suisse AG				5.625% due 24/03/2031 (h)(j)	€ 800	978	0.03
3.950% due 01/02/2022	250	250	0.01	2.100% due 12/11/2021	\$ 11,300	11,539	0.38	Lloyds Banking Group PLC			
4.450% due 16/12/2021	1,200	1,212	0.04	6.500% due 08/08/2023 (j)	5,500	6,029	0.20	0.500% due 12/11/2025	€ 2,000	2,198	0.07
4.450% due 01/10/2025	3,900	3,750	0.12	Credit Suisse Group AG				2.858% due 17/03/2023	\$ 7,500	7,729	0.25
4.500% due 15/05/2021	350	352	0.01	2.125% due 12/09/2025	€ 500	631	0.02	4.050% due 16/08/2023	2,100	2,284	0.07
5.000% due 01/10/2021	300	303	0.01	3.869% due 12/01/2029	\$ 4,750	5,248	0.17	4.375% due 22/03/2028	900	1,045	0.03
AGFC Capital Trust				Credit Suisse Group Funding Guernsey Ltd.				7.625% due 27/06/2023 (h)(j)	€ 20,128	25,472	0.84
2.969% due 15/01/2067	2,500	829	0.03	4.550% due 17/04/2026	4,200	4,833	0.16	Logicor Financing SARL			
AIA Group Ltd.				Crown Castle International Corp.				1.625% due 15/07/2027	€ 1,000	1,132	0.04
3.900% due 06/04/2028	3,000	3,370	0.11	3.800% due 15/02/2028	4,050	4,558	0.15	2.750% due 15/01/2030	€ 900	1,089	0.04
Air Lease Corp.				Deutsche Bank AG				Mitsubishi UFJ Lease & Finance Co. Ltd.			
3.375% due 01/06/2021	100	100	0.00	1.625% due 12/02/2021	€ 4,000	4,514	0.15	2.250% due 07/09/2021	\$ 200	203	0.01
Altarea S.C.A.				1.625% due 20/01/2027	1,900	2,118	0.07	3.406% due 28/02/2022	300	310	0.01
1.875% due 17/01/2028	€ 1,700	1,775	0.06	2.281% due 13/07/2020	\$ 4,500	4,501	0.15	3.960% due 19/09/2023	600	646	0.02
American Tower Corp.				2.625% due 16/12/2024	€ 1,200	1,493	0.05	Morgan Stanley			
2.250% due 15/01/2022	\$ 1,800	1,845	0.06	3.875% due 12/02/2024	3,500	4,527	0.15	0.911% due 10/06/2022	4,800	4,800	0.16
Annington Funding PLC				3.961% due 26/11/2025	\$ 5,000	5,251	0.17	2.028% due 22/07/2022	3,000	3,016	0.10
1.650% due 12/07/2024	€ 400	461	0.02	4.250% due 14/10/2021	14,350	14,730	0.48	2.420% due 24/10/2023	2,600	2,632	0.09
Aroundtown S.A.				5.000% due 14/02/2022	5,100	5,326	0.17	3.875% due 29/04/2024	2,575	2,849	0.09
5.375% due 21/03/2029	\$ 13,200	14,978	0.49	Digital Dutch Finco BV				4.000% due 23/07/2025	625	709	0.02
Aviation Capital Group LLC				0.625% due 15/07/2025	€ 1,300	1,444	0.05	Nationstar Mortgage Holdings, Inc.			
1.300% due 01/06/2021	9,200	8,751	0.29	1.500% due 15/03/2030	1,100	1,266	0.04	9.125% due 15/07/2026	4,400	4,657	0.15
3.500% due 01/11/2027	3,600	2,970	0.10	Digital Euro Finco LLC				Nationwide Building Society			
3.875% due 01/05/2023	300	285	0.01	2.500% due 16/01/2026	2,600	3,162	0.10	3.766% due 08/03/2024	3,500	3,691	0.12
Avolon Holdings Funding Ltd.				Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust				3.900% due 21/07/2025	1,150	1,292	0.04
5.125% due 01/10/2023	2,800	2,593	0.09	5.125% due 30/11/2024	\$ 589	546	0.02	4.302% due 08/03/2029	6,800	7,719	0.25
5.500% due 15/01/2023	1,600	1,507	0.05	E*TRADE Financial Corp.				4.363% due 01/08/2024	2,000	2,166	0.07
Banco Bilbao Vizcaya Argentaria S.A.				4.500% due 20/06/2028	7,500	8,685	0.29	5.875% due 20/12/2024 (h)(j)	€ 1,600	1,984	0.07
8.875% due 14/04/2021 (h)(j)	€ 200	233	0.01	Emerald Bay S.A.				NatWest Markets PLC			
Banco Santander S.A.				0.000% due 08/10/2020 (e)	€ 1,125	1,238	0.04	1.000% due 28/05/2024	€ 1,700	1,904	0.06
4.375% due 14/01/2026 (h)(j)	3,200	3,261	0.11	Fairfax Financial Holdings Ltd.				Navient Corp.			
6.250% due 11/09/2021 (h)(j)	2,100	2,265	0.07	4.625% due 29/04/2030	\$ 2,500	2,699	0.09	5.875% due 25/03/2021	\$ 3,675	3,621	0.12
Bank of America Corp.				Five Corners Funding Trust				NE Property BV			
3.550% due 05/03/2024	\$ 2,200	2,353	0.08	4.419% due 15/11/2023	800	892	0.03	2.625% due 22/05/2023	€ 1,300	1,483	0.05
3.864% due 23/07/2024	5,300	5,746	0.19	Ford Motor Credit Co. LLC				New York Life Global Funding			
4.125% due 22/01/2024	5,050	5,612	0.18	0.080% due 01/12/2021	€ 700	740	0.02	2.250% due 12/07/2022	\$ 1,500	1,552	0.05
Bank of Ireland Group PLC				0.185% due 14/05/2021	1,400	1,522	0.05	Nissan Motor Acceptance Corp.			
7.500% due 19/05/2025 (h)(j)	€ 3,700	4,369	0.14	1.576% due 28/03/2022	\$ 500	468	0.02	2.150% due 28/09/2020	200	199	0.01
Barclays Bank PLC				1.627% due 15/02/2023	400	358	0.01	2.650% due 13/07/2022	1,300	1,281	0.04
7.625% due 21/11/2022 (j)	\$ 6,800	7,407	0.24	2.183% due 05/04/2021	200	192	0.01	2.800% due 13/01/2022	2,000	1,982	0.06
10.179% due 12/06/2021	7,240	7,831	0.26	3.021% due 06/03/2024	€ 700	756	0.02	Nova Ljubljanska Banka d.d.			
Barclays PLC				3.157% due 04/08/2020	\$ 600	598	0.02	3.400% due 05/02/2030	€ 2,500	2,597	0.09
4.610% due 15/02/2023	3,000	3,159	0.10	3.550% due 07/10/2022	3,400	3,314	0.11	3.650% due 19/11/2029	2,900	2,931	0.10
6.375% due 15/12/2025 (h)(j)	€ 1,200	1,399	0.05	3.937% due 07/01/2021	2,400	2,364	0.08	Nuveen Finance LLC			
7.125% due 15/06/2025 (h)(j)	200	245	0.01	5.596% due 07/01/2022	4,600	4,649	0.15	4.125% due 01/11/2024	\$ 500	565	0.02
7.250% due 15/03/2023 (h)(j)	2,500	3,077	0.10	General Motors Financial Co., Inc.				Park Aerospace Holdings Ltd.			
				1.618% due 30/06/2022	2,200	2,156	0.07	3.625% due 15/03/2021	500	494	0.02
				2.861% due 14/01/2022	400	397	0.01	4.500% due 15/03/2023	2,900	2,647	0.09
				3.550% due 08/07/2022	5,700	5,846	0.19	5.250% due 15/08/2022	5,400	5,071	0.17
								5.500% due 15/02/2024	100	92	0.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Park Intermediate Holdings LLC</b>				<b>WPC Eurobond BV</b>				<b>Energy Transfer Partners LP</b>			
7.500% due 01/06/2025	\$ 3,800	\$ 3,902	0.13	1.350% due 15/04/2028	€ 1,700	\$ 1,884	0.06	5.875% due 01/03/2022	\$ 300	\$ 317	0.01
<b>Piper Sandler Cos.</b>						644,091	21.16	<b>EQT Corp.</b>			
5.200% due 15/10/2023	3,600	3,519	0.12					4.875% due 15/11/2021	115	113	0.00
<b>QNB Finance Ltd.</b>				<b>INDUSTRIALS</b>				6.125% due 01/02/2025	2,200	2,196	0.07
1.295% due 12/02/2022	19,100	19,052	0.63	<b>Alaska Airlines Pass-Through Trust</b>				<b>Equifax, Inc.</b>			
<b>Regions Bank</b>				4.800% due 15/02/2029 (b)	\$ 1,000	1,017	0.03	3.600% due 15/08/2021	700	723	0.02
0.934% due 13/08/2021	4,000	4,000	0.13	<b>AMC Networks, Inc.</b>				<b>Exela Intermediate LLC</b>			
<b>Royal Bank of Scotland Group PLC</b>				4.750% due 01/08/2025	1,700	1,678	0.06	10.000% due 15/07/2023	1,550	384	0.01
0.750% due 15/11/2025	€ 13,300	14,664	0.48	<b>American Airlines Pass-Through Trust</b>				<b>Expedia Group, Inc.</b>			
1.847% due 25/06/2024	\$ 900	901	0.03	5.250% due 31/07/2022	895	789	0.03	6.250% due 01/05/2025	3,800	4,056	0.13
2.000% due 04/03/2025	€ 600	696	0.02	<b>B.C. Unlimited Liability Co.</b>				<b>Fiserv, Inc.</b>			
4.269% due 22/03/2025	\$ 4,400	4,788	0.16	4.250% due 15/05/2024	2,000	2,006	0.07	2.750% due 01/07/2024	4,900	5,228	0.17
4.519% due 25/06/2024	7,200	7,825	0.26	5.000% due 15/10/2025	600	597	0.02	<b>Flex Ltd.</b>			
4.892% due 18/05/2029	1,700	2,004	0.07	<b>BAT International Finance PLC</b>				5.000% due 15/02/2023	500	539	0.02
7.500% due 10/08/2020 (h)(j)	1,500	1,506	0.05	3.250% due 07/06/2022	200	208	0.01	<b>Gap, Inc.</b>			
8.625% due 15/08/2021 (h)(j)	1,300	1,355	0.04	<b>Bayer U.S. Finance LLC</b>				8.375% due 15/05/2023	1,200	1,312	0.04
<b>Sagax AB</b>				1.323% due 15/12/2023	200	200	0.01	8.625% due 15/05/2025	600	638	0.02
1.125% due 30/01/2027	€ 3,800	3,951	0.13	2.750% due 15/07/2021	200	204	0.01	8.875% due 15/05/2027	400	430	0.01
2.000% due 17/01/2024	800	899	0.03	3.875% due 15/12/2023	400	439	0.02	<b>GATX Corp.</b>			
2.250% due 13/03/2025	2,200	2,480	0.08	<b>BMW U.S. Capital LLC</b>				1.261% due 05/11/2021	800	789	0.03
<b>Samhallsbyggnadsbolaget Norden AB</b>				3.400% due 13/08/2021	2,400	2,465	0.08	<b>General Mills, Inc.</b>			
1.000% due 12/08/2027	2,800	2,915	0.10	<b>Braskem Netherlands Finance BV</b>				3.700% due 17/10/2023	500	545	0.02
1.125% due 04/09/2026	1,300	1,384	0.05	4.500% due 10/01/2028	2,700	2,537	0.08	<b>General Motors Co.</b>			
<b>Santander UK Group Holdings PLC</b>				<b>Broadcom Corp.</b>				6.125% due 01/10/2025 (k)	2,900	3,262	0.11
3.823% due 03/11/2028	\$ 5,100	5,624	0.18	2.650% due 15/01/2023	100	104	0.00	<b>Georgia-Pacific LLC</b>			
4.796% due 15/11/2024	8,800	9,745	0.32	<b>Broadcom, Inc.</b>				5.400% due 01/11/2020	200	203	0.01
7.375% due 24/06/2022 (h)(j)	£ 600	760	0.02	3.459% due 15/09/2026	2,293	2,462	0.08	<b>Glencore Finance Canada Ltd.</b>			
<b>SL Green Operating Partnership LP</b>				4.110% due 15/09/2028	420	458	0.02	4.950% due 15/11/2021	1,000	1,044	0.04
1.366% due 16/08/2021	\$ 3,400	3,351	0.11	<b>Campbell Soup Co.</b>				<b>HCA, Inc.</b>			
<b>Springleaf Finance Corp.</b>				3.650% due 15/03/2023	101	108	0.00	4.750% due 01/05/2023	100	109	0.00
5.625% due 15/03/2023	350	355	0.01	<b>Carnival Corp.</b>				5.375% due 01/09/2026	900	982	0.03
6.125% due 15/03/2024	2,650	2,698	0.09	11.500% due 01/04/2023	8,300	9,026	0.30	<b>Huntsman International LLC</b>			
<b>Stichting AK Rabobank Certificaten</b>				<b>CCO Holdings LLC</b>				5.125% due 15/11/2022	900	954	0.03
0.000% (h)	€ 1,900	2,277	0.07	5.000% due 01/02/2028	1,250	1,292	0.04	<b>Hyundai Capital America</b>			
<b>Synchrony Bank</b>				<b>Central Japan Railway Co.</b>				1.108% due 18/09/2020	4,500	4,491	0.15
3.000% due 15/06/2022	\$ 600	613	0.02	2.800% due 23/02/2022	600	619	0.02	<b>IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)</b>			
<b>Synchrony Financial</b>				<b>Central Nippon Expressway Co. Ltd.</b>				3.750% due 15/09/2026 (c)	€ 3,200	3,527	0.12
5.150% due 19/03/2029	11,500	12,984	0.43	2.362% due 28/05/2021	1,700	1,716	0.06	<b>Imperial Brands Finance PLC</b>			
<b>TP ICAP PLC</b>				<b>Charter Communications Operating LLC</b>				1.125% due 14/08/2023	500	567	0.02
5.250% due 29/05/2026	£ 3,500	4,787	0.16	4.200% due 15/03/2028	2,800	3,143	0.10	2.125% due 12/02/2027	2,500	2,882	0.10
<b>Turkiye Is Bankasi A/S</b>				4.464% due 23/07/2022	3,800	4,055	0.13	2.950% due 21/07/2020	\$ 700	701	0.02
7.750% due 22/01/2030 (l)	\$ 4,200	3,986	0.13	4.908% due 23/07/2025	2,970	3,406	0.11	<b>Intelsat Jackson Holdings S.A.</b>			
<b>U.S. Bank N.A.</b>				6.384% due 23/10/2035	675	894	0.03	8.500% due 15/10/2024 ^	2,000	1,209	0.04
3.400% due 24/07/2023	6,800	7,358	0.24	6.484% due 23/10/2045	1,100	1,460	0.05	<b>Interpublic Group of Cos., Inc.</b>			
<b>UBS AG</b>				6.834% due 23/10/2055	150	203	0.01	3.750% due 01/10/2021	400	415	0.01
7.625% due 17/08/2022 (j)	1,050	1,171	0.04	<b>Cigna Corp.</b>				<b>Keurig Dr Pepper, Inc.</b>			
<b>UniCredit SpA</b>				0.949% due 17/09/2021	300	300	0.01	2.530% due 15/11/2021	900	922	0.03
5.211% due 14/01/2022	6,200	6,263	0.21	3.400% due 17/09/2021	400	413	0.01	<b>Kraft Heinz Foods Co.</b>			
6.625% due 03/06/2023 (h)(j)	€ 2,000	2,209	0.07	3.750% due 15/07/2023	1,463	1,589	0.05	5.000% due 15/07/2035	100	110	0.00
7.830% due 04/12/2023	\$ 12,000	13,893	0.46	<b>Clear Channel Worldwide Holdings, Inc.</b>				<b>Microchip Technology, Inc.</b>			
9.250% due 03/06/2022 (h)(j)	€ 4,100	4,912	0.16	9.250% due 15/02/2024	2,808	2,612	0.09	3.922% due 01/06/2021	700	714	0.02
<b>VICI Properties LP</b>				<b>Cleveland-Cliffs, Inc.</b>				<b>Micron Technology, Inc.</b>			
3.500% due 15/02/2025	\$ 1,700	1,602	0.05	4.875% due 15/01/2024	1,300	1,227	0.04	4.640% due 06/02/2024	7,500	8,272	0.27
3.750% due 15/02/2027	3,300	3,108	0.10	<b>Conagra Brands, Inc.</b>				<b>Mileage Plus Holdings LLC</b>			
4.125% due 15/08/2030	2,500	2,388	0.08	3.800% due 22/10/2021	800	832	0.03	6.500% due 20/06/2027 (b)	4,900	4,924	0.16
<b>Virgin Money UK PLC</b>				<b>Constellation Oil Services Holding S.A. (10.000% PIK)</b>				<b>MPLX LP</b>			
3.375% due 24/04/2026	£ 200	244	0.01	10.000% due 09/11/2024 ^ (c)	2,231	602	0.02	3.500% due 01/12/2022	400	417	0.01
4.000% due 25/09/2026	600	755	0.02	<b>Cornerstone Building Brands, Inc.</b>				<b>Mylan NV</b>			
4.000% due 03/09/2027	100	125	0.00	8.000% due 15/04/2026	3,600	3,638	0.12	3.150% due 15/06/2021	1,800	1,838	0.06
<b>Volkswagen Bank GmbH</b>				<b>CVS Health Corp.</b>				<b>NCL Corp. Ltd.</b>			
1.250% due 01/08/2022	€ 600	677	0.02	3.500% due 20/07/2022	200	211	0.01	12.250% due 15/05/2024	5,000	5,252	0.17
<b>Volkswagen Financial Services AG</b>				<b>Daimler Finance North America LLC</b>				<b>Newfield Exploration Co.</b>			
0.625% due 01/04/2022	2,500	2,792	0.09	2.550% due 15/08/2022	1,250	1,283	0.04	5.375% due 01/01/2026	3,500	3,281	0.11
<b>Volkswagen Financial Services NV</b>				3.750% due 05/11/2021	500	517	0.02	<b>NVR, Inc.</b>			
2.750% due 10/07/2023	£ 2,400	3,064	0.10	<b>Daimler International Finance BV</b>				3.950% due 15/09/2022	600	639	0.02
<b>Waha Aerospace BV</b>				0.250% due 06/11/2023	€ 2,700	2,958	0.10	<b>NXP BV</b>			
3.925% due 28/07/2020	\$ 790	790	0.03	<b>Dell International LLC</b>				3.875% due 01/09/2022	700	740	0.03
<b>Wells Fargo &amp; Co.</b>				4.420% due 15/06/2021	\$ 3,700	3,804	0.13	4.125% due 01/06/2021	800	824	0.03
1.378% due 11/02/2022	1,575	1,580	0.05	5.450% due 15/06/2023	1,500	1,641	0.05	4.625% due 15/06/2022	500	533	0.02
1.990% due 31/10/2023	500	504	0.02	6.020% due 15/06/2026	900	1,033	0.03	4.625% due 01/06/2023	1,100	1,207	0.04
2.600% due 22/07/2020	1,725	1,727	0.06	<b>eBay, Inc.</b>				<b>Pan American Energy LLC</b>			
2.625% due 22/07/2022	7,300	7,608	0.25	2.600% due 15/07/2022	600	620	0.02	33.215% due 26/02/2021	ARS 13,435	119	0.00
3.000% due 22/04/2026	2,100	2,295	0.08	<b>El Paso Natural Gas Co. LLC</b>				<b>Panasonic Corp.</b>			
<b>Wells Fargo Bank N.A.</b>				8.625% due 15/01/2022	1,200	1,319	0.04	2.536% due 19/07/2022	\$ 1,600	1,647	0.05
3.550% due 14/08/2023	9,900	10,748	0.35	<b>Enbridge, Inc.</b>							
				0.881% due 18/02/2022	11,300	11,241	0.37				

## Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
Penske Truck Leasing Co. LP 3.950% due 10/03/2025	\$ 2,000	\$ 2,171	0.07	LG&E & KU Energy LLC 3.750% due 15/11/2020	\$ 1,100	\$ 1,104	0.04	4.000% due 25/06/2050 (a)	\$ 18,384	\$ 2,810	0.09
Pernod Ricard S.A. 4.450% due 15/01/2022	800	845	0.03	Midwest Connector Capital Co. LLC 3.625% due 01/04/2022	1,200	1,230	0.04	5.866% due 25/07/2059 (a)	18,569	3,789	0.12
Petroleos Mexicanos 6.840% due 23/01/2030	5,000	4,410	0.15	National Rural Utilities Cooperative Finance Corp. 0.683% due 30/06/2021	300	300	0.01	5.926% due 25/07/2050 (a)	15,000	2,178	0.07
QVC, Inc. 4.375% due 15/03/2023	700	703	0.02	NextEra Energy Capital Holdings, Inc. 1.080% due 25/02/2022	3,200	3,218	0.11	6.016% due 25/05/2048 (a)	6,090	935	0.03
Reckitt Benckiser Treasury Services PLC 0.857% due 24/06/2022	2,200	2,197	0.07	1.950% due 01/09/2022	3,000	3,088	0.10	Freddie Mac 0.325% due 25/09/2031	163	161	0.01
RELX Capital, Inc. 3.500% due 16/03/2023	400	427	0.01	3.342% due 01/09/2020	800	804	0.03	1.635% due 25/10/2021 (a)	11,505	177	0.01
Reynolds American, Inc. 4.000% due 12/06/2022	200	211	0.01	ONEOK, Inc. 4.350% due 15/03/2029	5,000	5,264	0.17	2.473% due 15/08/2042	1,497	1,465	0.05
Sabine Pass Liquefaction LLC 4.200% due 15/03/2028	4,000	4,296	0.14	4.550% due 15/07/2028	11,400	11,916	0.39	2.904% due 25/07/2044	599	623	0.02
Sands China Ltd. 4.600% due 08/08/2023	1,600	1,688	0.06	Pacific Gas & Electric Co. 2.100% due 01/08/2027	4,600	4,564	0.15	3.700% due 01/09/2027	3	3	0.00
5.400% due 08/08/2028	7,800	8,637	0.28	3.300% due 01/12/2027 ^	1,800	1,952	0.06	4.000% due 15/01/2033 (a)	7,009	861	0.03
Six Flags Theme Parks, Inc. 7.000% due 01/07/2025	2,500	2,595	0.09	Petrobras Global Finance BV 5.999% due 27/01/2028	13,004	13,656	0.45	4.000% due 01/07/2047 - 01/10/2047	500	479	0.01
Sprint Spectrum Co. LLC 3.360% due 20/03/2023	94	95	0.00	6.125% due 17/01/2022	577	606	0.02	4.000% due 25/07/2050 (a)	30,000	4,835	0.16
Syngenta Finance NV 3.933% due 23/04/2021	300	303	0.01	8.750% due 23/05/2026	615	727	0.02	5.500% due 01/04/2027 - 01/01/2040	858	977	0.03
T-Mobile USA, Inc. 1.500% due 15/02/2026	3,700	3,709	0.12	Progress Energy, Inc. 3.150% due 01/04/2022	600	623	0.02	5.910% due 25/06/2050 (a)	20,000	3,973	0.13
3.875% due 15/04/2030	3,800	4,236	0.14	Rio Oil Finance Trust 9.250% due 06/07/2024	1,977	2,026	0.07	5.920% due 01/06/2050	20,000	3,977	0.13
Tesco Corporate Treasury Services PLC 0.875% due 29/05/2026	€ 2,200	2,453	0.08	9.750% due 06/01/2027	1,120	1,163	0.04	Ginnie Mae 3.125% due 20/11/2029	4	4	0.00
Toyota Industries Corp. 3.110% due 12/03/2022	\$ 2,100	2,164	0.07	Sempra Energy 0.763% due 15/03/2021	3,600	3,606	0.12	3.250% due 20/09/2031	168	176	0.01
Toyota Tsusho Corp. 3.625% due 13/09/2023	3,400	3,646	0.12	Southern Co. Gas Capital Corp. 2.450% due 01/10/2023	500	525	0.02	3.500% due 15/07/2045	15,374	16,669	0.55
Transocean, Inc. 7.250% due 01/11/2025	8,600	4,816	0.16	Sprint Communications, Inc. 7.000% due 15/08/2020	3,700	3,720	0.12	4.500% due 20/10/2045 (a)	5,738	847	0.03
7.500% due 15/01/2026	750	416	0.01	Total Corporate Bonds & Notes		85,712	2.82	Ginnie Mae, TBA 4.000% due 01/07/2050	8,000	8,468	0.28
Vale Overseas Ltd. 6.875% due 21/11/2036	1,400	1,835	0.06	CONVERTIBLE BONDS & NOTES		952,116	31.29	Uniform Mortgage-Backed Security 3.500% due 01/04/2037 - 01/07/2048	24,839	27,138	0.89
Vale S.A. 3.750% due 10/01/2023	€ 200	233	0.01	Royal Caribbean Cruises Ltd. 4.250% due 15/06/2023	5,000	4,675	0.15	4.000% due 01/05/2047 - 01/03/2049	30,920	33,524	1.10
VMware, Inc. 2.950% due 21/08/2022	\$ 2,700	2,794	0.09	Southwest Airlines Co. 1.250% due 01/05/2025	7,500	9,045	0.30	4.500% due 01/04/2028	17	18	0.00
Volkswagen Group of America Finance LLC 1.204% due 13/11/2020	9,600	9,606	0.32	13,720	0.45		5.500% due 01/07/2026 - 01/09/2040	949	1,065	0.03	
3.875% due 13/11/2020	600	606	0.02	MUNICIPAL BONDS & NOTES			6.000% due 01/10/2025 - 01/05/2041	492	563	0.02	
4.000% due 12/11/2021	1,000	1,041	0.04	California State General Obligation Bonds, (BABs), (AGM/CR Insured), Series 2010			Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	438,200	455,324	14.96	
West Street Merger Sub, Inc. 6.375% due 01/09/2025	650	631	0.02	6.875% due 01/11/2026	2,345	3,187	0.10	3.000% due 01/09/2050	606,500	636,896	20.93
Woodside Finance Ltd. 4.600% due 10/05/2021	600	611	0.02	California State General Obligation Bonds, Series 2017				1,210,004	39.76		
YPF S.A. 33.088% due 04/03/2021	ARS 39,050	362	0.01	0.962% due 01/04/2047	2,600	2,596	0.09	U.S. TREASURY OBLIGATIONS			
Ziggo BV 4.875% due 15/01/2030	\$ 7,300	7,356	0.24	Commonwealth of Puerto Rico General Obligation Bonds, Series 2012				U.S. Treasury Bonds 2.250% due 15/08/2046	150	178	0.01
Zimmer Biomet Holdings, Inc. 3.150% due 01/04/2022	400	415	0.01	5.500% due 01/07/2026 ^	110	72	0.00	2.500% due 15/02/2045	4,220	5,208	0.17
3.375% due 30/11/2021	800	824	0.03	Illinois State General Obligation Bonds, (BABs), Series 2010				2.875% due 15/08/2045	1,450	1,912	0.06
	222,313	7.31		7.350% due 01/07/2035	750	852	0.03	3.000% due 15/11/2044	350	469	0.02
UTILITIES				Texas Public Finance Authority Revenue Notes, Series 2014				3.125% due 15/08/2044	100	136	0.00
American Transmission Systems, Inc. 5.250% due 15/01/2022	200	212	0.01	8.250% due 01/07/2024	450	452	0.02	U.S. Treasury Inflation Protected Securities (g) 0.125% due 15/04/2021	67,518	67,839	2.23
AT&T, Inc. 1.100% due 01/06/2021	6,600	6,634	0.22	Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007				0.125% due 15/01/2030	18,440	19,930	0.65
1.498% due 12/06/2024	1,200	1,203	0.04	0.000% due 01/06/2047 (e)	22,700	1,146	0.04	0.250% due 15/01/2025	9,311	9,798	0.32
3.800% due 15/03/2022	2,200	2,318	0.08	7.467% due 01/06/2047	3,755	3,784	0.12	0.250% due 15/07/2029	26,868	29,406	0.97
4.100% due 15/02/2028	306	350	0.01			12,089	0.40	0.375% due 15/07/2027	20,757	22,567	0.74
CK Hutchison Group Telecom Finance S.A. 1.500% due 17/10/2031	€ 2,500	2,790	0.09	U.S. GOVERNMENT AGENCIES				0.500% due 15/01/2028	21,209	23,258	0.76
2.625% due 17/10/2034	€ 2,500	3,127	0.10	Fannie Mae 0.305% due 25/03/2034	93	93	0.00	0.625% due 15/01/2026	8,494	9,199	0.30
Duke Energy Corp. 0.965% due 11/03/2022	\$ 5,000	4,997	0.16	0.463% due 25/02/2032	37	37	0.00	1.750% due 15/01/2028	14,689	17,528	0.58
Enable Midstream Partners LP 4.950% due 15/05/2028	1,600	1,484	0.05	0.480% due 25/07/2042 (a)	29,467	464	0.02	2.000% due 15/01/2026	8,166	9,492	0.31
Enel Finance International NV 4.250% due 14/09/2023	2,300	2,505	0.08	0.525% due 25/11/2032	13	13	0.00	2.375% due 15/01/2025	17,605	20,260	0.67
				0.535% due 25/03/2037	43	43	0.00	2.375% due 15/01/2027	30,797	37,403	1.23
				0.585% due 25/09/2032	3	3	0.00	2.500% due 15/01/2029	28,643	36,725	1.21
				0.615% due 25/06/2042 (a)	24,271	485	0.02	U.S. Treasury Notes 1.250% due 31/08/2024 (I)	84,500	88,062	2.89
				0.644% due 18/10/2030	6	6	0.00	1.500% due 15/02/2030 (I)	35,300	38,167	1.26
				0.773% due 25/11/2031	23	23	0.00	1.750% due 30/04/2022	30	31	0.00
				2.891% due 01/11/2042	48	47	0.00	1.750% due 15/07/2022	7,740	7,990	0.26
				3.448% due 25/08/2046	830	832	0.03	1.875% due 31/07/2022	46,570	48,229	1.59
				3.545% due 01/12/2034	3	3	0.00	1.875% due 31/08/2024	50	53	0.00
				3.674% due 01/02/2035	19	20	0.00	2.000% due 31/12/2021	7,950	8,168	0.27
								2.000% due 31/07/2022 (I)(m)	120,700	125,321	4.12
								2.125% due 30/09/2021	46,600	47,735	1.57
								2.125% due 31/03/2024	60	64	0.00
								2.125% due 30/11/2024	30	33	0.00
								2.250% due 30/04/2021	47,400	48,221	1.59
								2.250% due 31/01/2024	20	21	0.00
								2.250% due 15/11/2024	310	337	0.01
								2.375% due 15/08/2024	30	33	0.00
								2.375% due 15/05/2029 (I)	7,700	8,888	0.29
								2.500% due 31/01/2024	60	65	0.00
								2.625% due 15/02/2029 (I)	1,560	1,828	0.06
								2.875% due 30/11/2023	60	65	0.00
										734,619	24.14



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Citicorp Mortgage Securities Trust</b>				<b>Credit Suisse First Boston Mortgage Securities Corp.</b>			
Adjustable Rate Mortgage Trust				6.000% due 25/09/2037	\$ 87	\$ 90	0.00	1.633% due 25/03/2032	\$ 50	\$ 45	0.00
0.705% due 25/01/2036	\$ 1,609	\$ 1,483	0.05	<b>Citigroup Global Markets Mortgage Securities, Inc.</b>				6.000% due 25/01/2036 ^	639	550	0.02
3.406% due 25/10/2035 ^	299	281	0.01	0.685% due 25/05/2032	40	39	0.00	<b>Credit Suisse Mortgage Capital Certificates</b>			
3.794% due 25/11/2035 ^	451	384	0.01	<b>Citigroup Mortgage Loan Trust</b>				0.987% due 30/11/2037	3,408	3,057	0.10
3.820% due 25/01/2036 ^	79	72	0.00	0.425% due 25/11/2036	65	64	0.00	<b>Credit Suisse Mortgage Capital Mortgage-Backed Trust</b>			
3.884% due 25/02/2036 ^	1,733	1,326	0.04	3.767% due 25/07/2037 ^	19	17	0.00	0.785% due 25/02/2037	6,039	3,375	0.11
4.110% due 25/03/2037 ^	15	13	0.00	4.170% due 25/09/2037 ^	542	463	0.02	6.250% due 25/08/2036 ^	62	43	0.00
4.237% due 25/08/2035	87	84	0.00	4.190% due 25/11/2035	225	215	0.01	7.000% due 25/08/2037 ^	416	330	0.01
<b>American Home Mortgage Assets Trust</b>				<b>Citigroup Mortgage Loan Trust, Inc.</b>				<b>CSAB Mortgage-Backed Trust</b>			
0.395% due 25/06/2037	5,295	4,759	0.16	1.940% due 25/09/2035	3	3	0.00	5.720% due 25/09/2036 ^	4,059	1,953	0.06
2.424% due 25/11/2046	70	30	0.00	3.898% due 25/02/2034	53	53	0.00	<b>Darrowby No. 5 PLC</b>			
6.250% due 25/11/2046	845	771	0.03	<b>CitiMortgage Alternative Loan Trust</b>				0.732% due 20/12/2057	£ 6,136	7,573	0.25
<b>American Home Mortgage Investment Trust</b>				0.785% due 25/01/2037	1,906	1,505	0.05	<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>			
2.265% due 25/11/2045 ^	337	229	0.01	0.785% due 25/06/2037	2,849	2,247	0.07	0.485% due 25/09/2047 ^	\$ 1,016	860	0.03
<b>Banc of America Alternative Loan Trust</b>				0.835% due 25/09/2036	2,413	1,953	0.06	0.515% due 25/08/2037 ^	596	481	0.02
0.545% due 25/06/2037	1,000	698	0.02	6.000% due 25/10/2037 ^	1,180	1,139	0.04	<b>Durham Mortgages B PLC</b>			
6.000% due 25/06/2046 ^	423	406	0.01	<b>Countrywide Alternative Loan Resecuritization Trust</b>				0.856% due 31/03/2054	£ 6,812	8,361	0.28
6.000% due 25/07/2046 ^	700	671	0.02	6.000% due 25/05/2036 ^	127	103	0.00	<b>Dutch Property Finance BV</b>			
6.456% due 25/06/2037 ^ (a)	1,085	259	0.01	<b>Countrywide Alternative Loan Trust</b>				0.327% due 28/07/2054	€ 3,000	3,319	0.11
<b>Banc of America Funding Trust</b>				0.325% due 25/04/2047	1,135	1,007	0.03	<b>EMF-NL Prime BV</b>			
0.350% due 20/02/2047	1,043	1,010	0.03	0.345% due 25/09/2047	1,016	911	0.03	0.407% due 17/04/2041	298	309	0.01
0.380% due 20/10/2046 ^	338	304	0.01	0.355% due 25/01/2037 ^	901	898	0.03	<b>Eurosail PLC</b>			
0.570% due 20/07/2036	7,576	7,346	0.24	0.355% due 25/05/2047	878	786	0.03	1.250% due 17/10/2040	130	147	0.01
0.585% due 25/05/2037 ^	241	201	0.01	0.365% due 25/05/2047	1,409	1,230	0.04	<b>Finsbury Square PLC</b>			
3.505% due 20/06/2036 ^	27	24	0.00	0.375% due 25/09/2046 ^	33	30	0.00	1.023% due 16/03/2070	£ 6,590	8,094	0.27
3.666% due 20/12/2034 ^	18	15	0.00	0.380% due 20/03/2047	8,105	6,525	0.21	<b>First Horizon Alternative Mortgage Securities Trust</b>			
3.806% due 20/10/2046 ^	167	144	0.01	0.385% due 20/12/2046 ^	11,225	9,078	0.30	3.066% due 25/01/2036 ^	\$ 504	361	0.01
3.931% due 20/04/2035 ^	1,509	1,376	0.05	0.385% due 25/04/2047	555	484	0.02	3.452% due 25/09/2034	117	113	0.00
4.114% due 20/06/2037 ^	124	112	0.00	0.400% due 20/03/2046	84	70	0.00	<b>First Horizon Mortgage Pass-Through Trust</b>			
4.185% due 20/01/2047 ^	80	76	0.00	0.400% due 20/05/2046 ^	457	353	0.01	3.864% due 25/08/2035	46	38	0.00
4.217% due 20/02/2036	60	57	0.00	0.470% due 20/09/2046	625	372	0.01	<b>Friary No. 6 PLC</b>			
<b>Banc of America Mortgage Trust</b>				0.555% due 25/02/2037 ^	2,519	686	0.02	0.987% due 21/11/2067	£ 6,622	8,209	0.27
3.234% due 25/06/2035	106	93	0.00	0.585% due 25/05/2036 ^	659	535	0.02	<b>GMAC Mortgage Corp. Loan Trust</b>			
3.611% due 20/07/2032	1	1	0.00	0.635% due 25/09/2035 ^	330	220	0.01	3.741% due 19/04/2036 ^	\$ 70	59	0.00
3.709% due 25/02/2035	166	162	0.01	0.685% due 25/12/2035 ^	157	81	0.00	<b>Great Hall Mortgages PLC</b>			
3.764% due 25/05/2035 ^	556	535	0.02	0.830% due 20/11/2035	29	26	0.00	0.438% due 18/06/2039	49	48	0.00
<b>BCAP LLC Trust</b>				0.895% due 25/07/2036 ^	697	238	0.01	<b>GreenPoint Mortgage Funding Trust</b>			
0.248% due 26/11/2036	2,355	2,090	0.07	1.085% due 25/12/2036 ^	822	267	0.01	0.725% due 25/11/2045	330	269	0.01
0.355% due 25/01/2037 ^	3,077	3,105	0.10	1.485% due 25/10/2035 ^	2,017	1,399	0.05	<b>GSMSC Pass-Through Trust</b>			
0.365% due 25/03/2037	1,256	1,130	0.04	2.504% due 25/12/2035	3,854	3,443	0.11	5.500% due 26/10/2035	1,010	971	0.03
0.835% due 25/09/2047	1,343	1,219	0.04	5.000% due 25/03/2035	8	8	0.00	<b>GSR Mortgage Loan Trust</b>			
4.869% due 26/03/2037	4,998	5,201	0.17	5.500% due 25/11/2035 ^	264	217	0.01	3.862% due 25/11/2035 ^	121	90	0.00
5.250% due 26/02/2036	840	587	0.02	5.500% due 25/01/2036	36	30	0.00	5.750% due 25/03/2036 ^	18	20	0.00
5.250% due 26/06/2036	15,172	9,277	0.31	5.750% due 25/02/2035	231	222	0.01	5.750% due 25/01/2037 ^	34	30	0.00
5.250% due 26/04/2037	1,067	829	0.03	5.750% due 25/07/2035 ^	977	832	0.03	6.000% due 25/11/2035 ^	1,007	671	0.02
5.250% due 26/06/2037	305	299	0.01	5.750% due 25/05/2036	624	435	0.01	6.000% due 25/03/2037 ^	82	67	0.00
<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				5.750% due 25/03/2037 ^	522	389	0.01	6.000% due 25/05/2037 ^	225	204	0.01
3.398% due 25/07/2034	62	57	0.00	6.000% due 25/04/2036	700	453	0.02	6.500% due 25/09/2036 ^	101	71	0.00
3.559% due 25/04/2033	13	12	0.00	6.000% due 25/04/2036 ^	270	188	0.01	<b>HarborView Mortgage Loan Trust</b>			
3.753% due 25/02/2033	2	2	0.00	6.000% due 25/08/2036 ^	170	143	0.01	0.345% due 25/05/2038	895	746	0.02
3.887% due 25/09/2034	167	161	0.01	6.000% due 25/12/2036 ^	1,428	906	0.03	0.634% due 19/05/2035	60	54	0.00
3.981% due 25/01/2035	45	41	0.00	6.000% due 25/02/2037 ^	274	177	0.01	0.694% due 19/01/2036	946	700	0.02
4.039% due 25/08/2035 ^	114	107	0.00	6.000% due 25/03/2037 ^	374	235	0.01	0.754% due 19/02/2036	313	237	0.01
4.312% due 25/01/2035	55	52	0.00	6.000% due 25/04/2037 ^	698	465	0.02	1.014% due 19/11/2034 ^	145	128	0.00
4.332% due 25/11/2034	5	5	0.00	6.000% due 25/05/2037 ^	127	76	0.00	2.590% due 19/06/2045 ^	1,239	728	0.02
4.712% due 25/11/2034	45	38	0.00	6.000% due 25/08/2037 ^	782	585	0.02	3.434% due 19/10/2033	39	36	0.00
<b>Bear Stearns ALT-A Trust</b>				6.500% due 25/08/2032	220	225	0.01	<b>HomeBanc Mortgage Trust</b>			
0.525% due 25/08/2036 ^	284	245	0.01	6.500% due 25/09/2037 ^	622	376	0.01	3.439% due 25/04/2037 ^	3,574	3,222	0.11
0.625% due 25/04/2036 ^	775	978	0.03	<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				<b>Impac CMB Trust</b>			
0.665% due 25/02/2036	628	605	0.02	0.645% due 25/05/2035	57	49	0.00	0.825% due 25/09/2034	9	8	0.00
0.885% due 25/09/2034	5	5	0.00	0.765% due 25/04/2035	70	63	0.00	0.825% due 25/03/2035	734	703	0.02
3.458% due 25/04/2035	81	74	0.00	0.825% due 25/03/2035	423	362	0.01	0.845% due 25/03/2035	626	596	0.02
3.468% due 25/03/2036 ^	426	364	0.01	0.845% due 25/02/2035	5	4	0.00	0.965% due 25/10/2034	687	673	0.02
3.674% due 25/01/2034	69	67	0.00	0.925% due 25/02/2035	1,186	1,043	0.03	1.105% due 25/11/2034	39	38	0.00
3.769% due 25/05/2035	522	509	0.02	2.762% due 25/04/2035	48	41	0.00	<b>IndyMac Adjustable Rate Mortgage Trust</b>			
3.837% due 25/11/2036	4,341	3,278	0.11	3.269% due 20/05/2036 ^	887	865	0.03	3.699% due 25/01/2032	24	22	0.00
3.938% due 25/11/2036 ^	30	22	0.00	3.455% due 20/04/2036 ^	68	60	0.00	<b>IndyMac Mortgage Loan Trust</b>			
3.988% due 25/09/2035 ^	5,063	3,009	0.10	3.547% due 20/02/2036	750	701	0.02	0.395% due 25/07/2036	1,245	1,097	0.04
<b>Canada Square Funding PLC</b>				3.711% due 20/02/2036 ^	67	56	0.00	0.485% due 25/07/2035	348	317	0.01
1.613% due 17/10/2051	£ 8,666	10,705	0.35	3.799% due 25/08/2034 ^	157	159	0.01	0.985% due 25/11/2034	152	139	0.00
<b>Chase Mortgage Finance Trust</b>				3.866% due 20/07/2034	137	129	0.00	1.005% due 25/11/2034 ^	104	92	0.00
3.838% due 25/03/2037 ^	\$ 565	540	0.02	5.250% due 25/12/2027 ^	42	36	0.00	2.981% due 25/06/2037	1,046	677	0.02
3.988% due 25/02/2037	39	38	0.00	5.500% due 25/11/2035 ^	6	5	0.00	3.076% due 25/07/2037	2,429	1,901	0.06
<b>ChaseFlex Trust</b>				5.750% due 25/02/2037 ^	606	472	0.02	3.428% due 25/06/2037 ^	86	69	0.00
0.485% due 25/07/2037	17	14	0.00	5.750% due 25/05/2037 ^	35	27	0.00	3.595% due 25/06/2036	368	325	0.01
4.180% due 25/08/2037 ^	1,271	1,056	0.04	5.750% due 25/08/2037	2,909	2,381	0.08	4.015% due 25/10/2034	302	299	0.01
<b>Chevy Chase Funding LLC Mortgage-Backed Certificates</b>				6.000% due 25/09/2037 ^	115	92	0.00	6.500% due 25/07/2037 ^	2,930	1,503	0.05
0.668% due 16/01/2057	£ 4,294	5,273	0.17	6.500% due 25/12/2037	1,183	787	0.03				
				<b>Countrywide Home Loan Reperforming REMIC Trust</b>							
				6.500% due 25/11/2034 ^	33	33	0.00				

## Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>JPMorgan Alternative Loan Trust</b>				<b>RESIMAC Bastille Trust</b>				<b>Aircraft Certificate Owner Trust</b>			
0.365% due 25/06/2037	\$ 12,672	\$ 8,553	0.28	1.024% due 05/12/2059	\$ 529	\$ 526	0.02	7.001% due 20/09/2022	\$ 94	\$ 94	0.00
3.762% due 25/03/2036 ^	372	319	0.01	<b>Structured Adjustable Rate Mortgage Loan Trust</b>				<b>ALME Loan Funding DAC</b>			
5.692% due 26/05/2037	1,687	1,468	0.05	3.404% due 25/12/2034	26	25	0.00	0.750% due 15/01/2031	€ 3,000	3,334	0.11
<b>JPMorgan Mortgage Trust</b>				3.685% due 25/04/2036 ^	195	149	0.01	<b>Ameriquest Mortgage Securities, Inc. Asset-Backed</b>			
3.343% due 27/07/2037	227	231	0.01	3.764% due 25/09/2034	562	558	0.02	<b>Pass-Through Certificates</b>			
3.428% due 25/05/2034	8	8	0.00	3.765% due 25/02/2034	81	79	0.00	0.655% due 25/11/2035	\$ 9,586	9,365	0.31
3.639% due 25/04/2036 ^	17	15	0.00	3.832% due 25/04/2034	2	2	0.00	1.205% due 25/09/2034	3,617	3,553	0.12
3.685% due 25/10/2035 ^	262	229	0.01	3.856% due 25/10/2035 ^	370	335	0.01	<b>Amortizing Residential Collateral Trust</b>			
3.727% due 25/12/2034	37	35	0.00	4.054% due 25/09/2035	208	198	0.01	0.885% due 25/10/2031	38	36	0.00
3.939% due 25/11/2035 ^	40	35	0.00	<b>Structured Asset Mortgage Investments Trust</b>				<b>AMRESCO Residential Securities Corp. Mortgage</b>			
5.750% due 25/01/2036 ^	70	51	0.00	0.305% due 25/08/2036	1,051	920	0.03	<b>Loan Trust</b>			
6.000% due 25/08/2037 ^	345	258	0.01	0.375% due 25/06/2036	147	143	0.01	1.125% due 25/06/2029	6	6	0.00
6.250% due 25/07/2036 ^	180	123	0.00	0.385% due 25/10/2036	2,981	2,729	0.09	<b>Argent Mortgage Loan Trust</b>			
6.500% due 25/08/2036 ^	305	194	0.01	0.395% due 25/08/2036 ^	134	118	0.00	0.665% due 25/05/2035	1,550	1,376	0.05
<b>JPMorgan Resecuritization Trust</b>				0.444% due 19/07/2035	269	250	0.01	<b>Argent Securities Trust</b>			
3.760% due 27/09/2036	47	47	0.00	<b>Structured Asset Securities Corp.</b>				0.295% due 25/05/2036	616	218	0.01
<b>Lanark Master Issuer PLC</b>				3.325% due 25/12/2033	109	107	0.00	0.335% due 25/06/2036	1,840	676	0.02
1.020% due 22/12/2069	£ 3,000	3,718	0.12	<b>Structured Asset Securities Corp. Mortgage</b>				0.335% due 25/07/2036	5,881	4,982	0.16
<b>Lehman Mortgage Trust</b>				<b>Pass-Through Certificates</b>				0.335% due 25/09/2036	2,171	964	0.03
5.960% due 25/04/2036 ^	\$ 1,296	1,139	0.04	3.234% due 25/06/2033	3	3	0.00	<b>Argent Securities, Inc. Asset-Backed</b>			
<b>Lehman XS Trust</b>				<b>Thornburg Mortgage Securities Trust</b>				<b>Pass-Through Certificates</b>			
1.068% due 25/08/2047 ^	789	672	0.02	0.865% due 25/04/2043	164	163	0.01	0.545% due 25/10/2035	501	502	0.02
<b>Luminent Mortgage Trust</b>				1.435% due 25/06/2037 ^	629	628	0.02	2.060% due 25/04/2034	56	55	0.00
0.528% due 25/12/2036 ^	42	38	0.00	1.815% due 25/06/2037	3,352	3,037	0.10	<b>Asset-Backed Funding Certificates Trust</b>			
<b>MASTR Adjustable Rate Mortgages Trust</b>				<b>Towd Point Mortgage Funding PLC</b>				0.295% due 25/01/2037	1,270	833	0.03
2.950% due 25/07/2035 ^	323	296	0.01	1.677% due 20/10/2051	£ 10,792	13,337	0.44	0.345% due 25/01/2037	551	364	0.01
3.520% due 25/05/2034	79	78	0.00	<b>Twin Bridges PLC</b>				0.885% due 25/06/2034	958	924	0.03
<b>MASTR Seasoned Securitization Trust</b>				1.273% due 12/06/2053	2,179	2,685	0.09	1.235% due 25/03/2034 ^	586	564	0.02
3.979% due 25/10/2032	177	174	0.01	<b>UBS-Citigroup Commercial Mortgage Trust</b>				<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>			
<b>Mellon Residential Funding Corp. Mortgage</b>				2.349% due 10/01/2045 (a)	\$ 4,925	85	0.00	1.280% due 25/02/2035	1,681	1,654	0.05
<b>Pass-Through Certificates</b>				<b>Wachovia Mortgage Loan Trust LLC</b>				1.430% due 15/08/2033	1,793	1,748	0.06
0.885% due 15/11/2031	39	39	0.00	4.115% due 20/08/2035 ^	33	32	0.00	<b>Babson Euro CLO BV</b>			
<b>Mellon Residential Funding Corp. Mortgage</b>				<b>WaMu Mortgage Pass-Through Certificates Trust</b>				0.659% due 25/10/2029	€ 3,881	4,319	0.14
<b>Pass-Through Trust</b>				0.445% due 25/11/2045	1,351	1,283	0.04	<b>Bear Stearns Asset-Backed Securities Trust</b>			
0.625% due 15/12/2030	498	478	0.02	0.765% due 25/07/2045	193	180	0.01	0.335% due 25/11/2036	\$ 2,417	2,230	0.07
<b>Merrill Lynch Mortgage Investors Trust</b>				2.234% due 25/01/2047	305	292	0.01	0.338% due 25/10/2036	389	389	0.01
0.435% due 25/11/2035	94	88	0.00	2.240% due 25/07/2046	354	319	0.01	0.385% due 25/12/2036	629	629	0.02
3.663% due 25/03/2036 ^	680	454	0.02	2.240% due 25/08/2046	2,711	2,425	0.08	0.415% due 25/02/2037	3,017	2,650	0.09
3.738% due 25/02/2035	21	21	0.00	2.240% due 25/11/2046	2,928	2,686	0.09	0.685% due 25/12/2035	1,066	1,048	0.03
<b>Morgan Stanley Mortgage Loan Trust</b>				2.244% due 25/01/2047 ^	100	91	0.00	0.815% due 25/02/2036	2,421	2,401	0.08
3.045% due 25/12/2037	1,460	1,108	0.04	2.254% due 25/06/2047 ^	7	2	0.00	0.860% due 25/11/2035 ^	3,122	3,063	0.10
3.347% due 25/11/2037	2,300	1,911	0.06	2.264% due 25/04/2047	1,974	1,780	0.06	0.885% due 25/11/2035 ^	1,145	1,045	0.03
<b>Nomura Asset Acceptance Corp. Alternative Loan Trust</b>				2.384% due 25/12/2046	285	261	0.01	1.040% due 25/07/2034	2,132	2,056	0.07
1.255% due 25/02/2035	649	649	0.02	2.484% due 25/06/2046	241	227	0.01	2.060% due 25/08/2034	1,200	1,191	0.04
3.219% due 25/10/2035	166	158	0.01	2.501% due 25/12/2046	234	212	0.01	3.933% due 25/06/2043	78	76	0.00
4.078% due 25/06/2036	2,262	1,974	0.07	2.504% due 25/08/2046	236	225	0.01	4.124% due 25/07/2036	271	267	0.01
<b>Nomura Resecuritization Trust</b>				2.904% due 25/06/2042	26	24	0.00	5.500% due 25/08/2036	54	55	0.00
3.940% due 26/12/2046	377	378	0.01	2.904% due 25/08/2042	53	49	0.00	<b>Belle Haven ABS CDO Ltd.</b>			
<b>Prime Mortgage Trust</b>				3.147% due 25/06/2037 ^	122	103	0.00	2.123% due 03/11/2044	13,339	5,638	0.19
8.000% due 25/07/2034	496	450	0.02	3.301% due 25/05/2037 ^	43	36	0.00	<b>BNPP AM Euro CLO BV</b>			
<b>RBSGC Structured Trust</b>				3.649% due 25/02/2037 ^	248	220	0.01	0.650% due 15/10/2031	€ 1,500	1,661	0.05
5.500% due 25/11/2035 ^	1,288	1,247	0.04	3.692% due 25/03/2036	21	19	0.00	<b>Bosphorus CLO DAC</b>			
<b>RBSGP Resecuritization Trust</b>				3.838% due 25/03/2034	510	498	0.02	0.850% due 15/04/2027	144	162	0.01
0.418% due 26/02/2037	919	908	0.03	4.351% due 25/09/2033	66	63	0.00	<b>Cairn CLO BV</b>			
0.648% due 27/06/2036	6,646	4,162	0.14	<b>Warwick Finance Residential Mortgages PLC</b>				0.670% due 31/01/2030	4,300	4,751	0.16
<b>Residential Accredit Loans, Inc. Trust</b>				1.682% due 21/09/2049	£ 1,662	2,055	0.07	<b>Carlyle Global Market Strategies Euro CLO DAC</b>			
0.335% due 25/02/2047	3,290	1,612	0.05	<b>Washington Mutual Mortgage Pass-Through</b>				0.870% due 18/01/2030	5,000	5,589	0.18
0.375% due 25/09/2036 ^	1,134	1,006	0.03	<b>Certificates Trust</b>				<b>Carrington Mortgage Loan Trust</b>			
0.375% due 25/12/2036	583	544	0.02	0.785% due 25/07/2036 ^	\$ 1,902	992	0.03	0.345% due 25/10/2036	\$ 6,219	5,846	0.19
0.375% due 25/05/2047	714	636	0.02	0.885% due 25/01/2036 ^	575	416	0.01	0.425% due 25/06/2036	1,150	1,035	0.03
0.435% due 25/08/2037	166	150	0.01	2.224% due 25/12/2046	4,192	3,427	0.11	0.435% due 25/10/2036	1,241	1,040	0.03
0.485% due 25/08/2035	49	41	0.00	5.500% due 25/07/2035 ^	666	651	0.02	1.085% due 25/05/2034	634	599	0.02
0.585% due 25/11/2036 ^	189	128	0.00	5.750% due 25/11/2035 ^	480	443	0.02	<b>Castle Park CLO Designated Activity Co.</b>			
0.745% due 25/12/2045	107	85	0.00	6.000% due 25/10/2035 ^	198	159	0.01	0.780% due 15/01/2028	€ 1,125	1,255	0.04
3.004% due 25/08/2035	92	83	0.00	6.000% due 25/03/2036 ^	419	421	0.01	<b>Centex Home Equity Loan Trust</b>			
4.464% due 25/12/2035 ^	237	207	0.01	<b>Wells Fargo Alternative Loan Trust</b>				0.805% due 25/09/2034	\$ 430	417	0.01
6.000% due 25/08/2036 ^	519	509	0.02	0.535% due 25/06/2037 ^	479	407	0.01	<b>CIT Mortgage Loan Trust</b>			
6.500% due 25/09/2037 ^	191	187	0.01			273,969	9.00	1.535% due 25/10/2037	3,613	3,611	0.12
<b>Residential Asset Securitization Trust</b>								1.685% due 25/10/2037	10,000	9,589	0.32
0.885% due 25/10/2035 ^	3,097	2,327	0.08	<b>ASSET-BACKED SECURITIES</b>				<b>Citigroup Mortgage Loan Trust</b>			
5.500% due 25/09/2035 ^	22	17	0.00	<b>Accredited Mortgage Loan Trust</b>				0.345% due 25/12/2036	316	252	0.01
5.500% due 25/12/2035 ^	107	82	0.00	0.815% due 25/09/2035	6,171	5,314	0.17	0.355% due 25/07/2045	1,873	1,512	0.05
5.750% due 25/02/2036 ^	160	101	0.00	<b>Accunia European CLO BV</b>				0.385% due 25/05/2037	5,397	4,146	0.14
6.000% due 25/07/2037 ^	410	237	0.01	0.950% due 15/07/2030	€ 4,200	4,684	0.15	0.435% due 25/08/2036	4,206	4,058	0.13
<b>Residential Funding Mortgage Securities, Inc. Trust</b>				<b>ACE Securities Corp. Home Equity Loan Trust</b>				0.445% due 25/09/2036	834	742	0.02
4.315% due 25/04/2037 ^	59	52	0.00	0.305% due 25/08/2036 ^	\$ 1,580	499	0.02	<b>Citigroup Mortgage Loan Trust Asset-Backed</b>			
4.889% due 27/07/2037 ^	413	354	0.01	0.735% due 25/12/2045 ^	1,380	970	0.03	<b>Pass-Through Certificates</b>			
6.500% due 25/03/2032	28	29	0.00					1.130% due 25/10/2034	635	616	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Columbia Cent CLO Ltd.</b>				<b>Halcyon Loan Advisors Funding Ltd.</b>				<b>OAK Hill European Credit Partners Designated Activity Co.</b>			
2.141% due 25/10/2028	\$ 6,600	\$ 6,482	0.21	2.055% due 20/04/2027	\$ 2,955	\$ 2,925	0.10	0.720% due 21/02/2030	€ 9,600	\$ 10,669	0.35
<b>Countrywide Asset-Backed Certificates</b>				<b>Home Equity Asset Trust</b>				<b>OFSI Fund Ltd.</b>			
0.335% due 25/06/2047 ^	113	111	0.00	1.280% due 25/05/2035	499	492	0.02	2.035% due 18/10/2026	\$ 653	652	0.02
0.345% due 25/01/2034	348	346	0.01	<b>Home Equity Mortgage Loan Asset-Backed Trust</b>				<b>Optemo Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates</b>			
0.345% due 25/09/2046 ^	419	416	0.01	0.345% due 25/07/2037	913	552	0.02	5.675% due 25/12/2035	3	3	0.00
0.385% due 25/06/2047 ^	6,712	5,885	0.19	0.425% due 25/04/2037	1,087	785	0.03	<b>Option One Mortgage Loan Trust</b>			
0.395% due 25/05/2047 ^	2,883	2,539	0.08	<b>HSI Asset Securitization Corp. Trust</b>				0.405% due 25/04/2037	6,164	4,701	0.15
0.405% due 25/09/2047 ^	3,657	3,158	0.10	0.295% due 25/12/2036	1,808	697	0.02	0.405% due 25/05/2037	5,036	3,562	0.12
0.475% due 25/06/2036	257	257	0.01	0.375% due 25/01/2037	1,094	866	0.03	0.920% due 25/08/2035	957	943	0.03
0.525% due 25/12/2036 ^	120	80	0.00	0.405% due 25/12/2036	2,745	1,092	0.04	<b>Orwell Park CLO Designated Activity Co.</b>			
1.235% due 25/08/2035	1,254	1,250	0.04	0.705% due 25/01/2036	9,268	7,826	0.26	0.780% due 18/07/2029	€ 888	997	0.03
1.910% due 25/05/2035	1,400	1,380	0.05	<b>IXIS Real Estate Capital Trust</b>				<b>Owint Mortgage Loan Trust</b>			
4.642% due 25/07/2036	3,100	3,116	0.10	0.415% due 25/01/2037	314	151	0.01	0.335% due 25/05/2037	\$ 840	700	0.02
4.717% due 25/10/2032 ^	3,909	3,718	0.12	<b>Jamestown CLO Ltd.</b>				<b>OZLM Ltd.</b>			
5.430% due 25/02/2033 ^	78	73	0.00	1.909% due 15/07/2026	309	307	0.01	1.810% due 30/04/2027	900	893	0.03
<b>Countrywide Asset-Backed Certificates Trust</b>				<b>JPMorgan Mortgage Acquisition Corp.</b>				1.840% due 30/07/2027	5,886	5,788	0.19
2.135% due 25/08/2035	1,485	1,409	0.05	0.475% due 25/05/2035	136	136	0.00	<b>OZLME BV</b>			
6.095% due 25/08/2035	445	460	0.02	<b>JPMorgan Mortgage Acquisition Trust</b>				0.820% due 18/01/2030	€ 2,000	2,233	0.07
<b>Credit Suisse First Boston Mortgage Securities Corp.</b>				0.335% due 25/07/2036	754	463	0.02	<b>Park Place Securities, Inc. Asset-Backed Pass-Through Certificates</b>			
0.805% due 25/01/2032	5	5	0.00	0.455% due 25/05/2036	4,230	4,198	0.14	0.665% due 25/08/2035	\$ 1,163	1,158	0.04
<b>Credit Suisse Mortgage Capital Asset-Backed Trust</b>				0.455% due 25/07/2037	3,100	2,857	0.09	1.130% due 25/06/2035	3,800	3,734	0.12
0.785% due 25/09/2037	757	736	0.02	4.635% due 25/01/2037 ^	1,153	828	0.03	1.505% due 25/01/2036 ^	1,600	1,520	0.05
<b>Credit-Based Asset Servicing &amp; Securitization LLC</b>				<b>Lehman XS Trust</b>				<b>People's Choice Home Loan Securities Trust</b>			
3.257% due 25/12/2036 ^	716	670	0.02	0.345% due 25/05/2036	3,291	3,251	0.11	1.130% due 25/05/2035 ^	4,700	4,418	0.15
<b>Credit-Based Asset Servicing &amp; Securitization Mortgage Loan Trust</b>				<b>Long Beach Mortgage Loan Trust</b>				1.535% due 25/01/2035	1,037	1,000	0.03
3.626% due 25/03/2037 ^	10,791	5,734	0.19	0.295% due 25/11/2036	10,368	4,783	0.16	<b>Popular ABS Mortgage Pass-Through Trust</b>			
<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>				0.405% due 25/02/2036	3,577	3,441	0.11	0.395% due 25/01/2037	2,135	2,061	0.07
0.255% due 25/01/2037 ^	163	61	0.00	0.485% due 25/02/2036	335	290	0.01	<b>RAAC Trust</b>			
0.435% due 25/07/2036	2,300	1,973	0.07	0.865% due 25/01/2046	3,000	2,978	0.10	0.485% due 25/06/2044	207	185	0.01
3.403% due 25/01/2037 ^	168	71	0.00	0.945% due 25/08/2045	792	786	0.03	0.565% due 25/10/2046	2,084	2,020	0.07
<b>CVC Cordatus Loan Fund DAC</b>				<b>Man GLG Euro CLO DAC</b>				1.385% due 25/10/2045	1,897	1,871	0.06
0.650% due 21/07/2030	€ 13,800	15,354	0.50	0.870% due 15/01/2030	€ 700	775	0.03	<b>Renaissance Home Equity Loan Trust</b>			
<b>Delta Funding Home Equity Loan Trust</b>				<b>Massachusetts Educational Financing Authority</b>				0.885% due 25/08/2032	9	8	0.00
1.005% due 15/09/2029	\$ 7	7	0.00	1.941% due 25/04/2038	\$ 953	931	0.03	3.269% due 25/09/2037	801	656	0.02
<b>Dryden Euro CLO BV</b>				<b>MASTR Specialized Loan Trust</b>				5.612% due 25/04/2037	2,967	1,188	0.04
0.880% due 15/01/2030	€ 5,000	5,592	0.18	0.535% due 25/05/2037	118	104	0.00	<b>Residential Asset Mortgage Products Trust</b>			
<b>Dryden Senior Loan Fund</b>				0.555% due 25/01/2037	1,342	725	0.02	0.345% due 25/02/2037	393	393	0.01
2.119% due 15/10/2027	\$ 2,629	2,606	0.09	<b>Merrill Lynch Mortgage Investors Trust</b>				0.555% due 25/05/2037	4,681	4,134	0.14
<b>Elm Park CLO DAC</b>				0.425% due 25/08/2037	14,532	9,126	0.30	0.745% due 25/06/2032	3	3	0.00
0.620% due 16/04/2029	€ 2,300	2,561	0.08	0.445% due 25/03/2037	3,719	2,986	0.10	1.115% due 25/05/2035	1,011	1,011	0.03
<b>EMC Mortgage Loan Trust</b>				0.445% due 25/05/2037	1,353	954	0.03	<b>Residential Asset Securities Corp. Trust</b>			
0.925% due 25/05/2040	\$ 162	155	0.01	0.505% due 25/03/2037	1,295	1,044	0.03	0.335% due 25/07/2036	1,744	1,704	0.06
<b>Euro-Galaxy CLO BV</b>				0.575% due 25/12/2036	1,010	999	0.03	0.355% due 25/11/2036	3,662	3,379	0.11
0.750% due 17/01/2031	€ 1,800	1,994	0.07	0.688% due 25/04/2037	1,689	990	0.03	0.445% due 25/07/2036 ^	1,003	820	0.03
0.820% due 10/11/2030	2,800	3,124	0.10	<b>Monroe Capital BSL CLO Ltd.</b>				0.455% due 25/07/2036	1,294	1,072	0.04
<b>Fieldstone Mortgage Investment Trust</b>				1.478% due 22/05/2027	7,480	7,432	0.24	0.625% due 25/01/2036	101	101	0.00
0.488% due 25/11/2036	\$ 1,341	904	0.03	<b>Morgan Stanley ABS Capital, Inc. Trust</b>				1.010% due 25/07/2034	597	577	0.02
0.525% due 25/04/2047	5,545	4,477	0.15	0.245% due 25/12/2036	1,388	790	0.03	<b>Saxon Asset Securities Trust</b>			
<b>First Franklin Mortgage Loan Trust</b>				0.315% due 25/10/2036	926	800	0.03	0.355% due 25/10/2046	742	724	0.02
0.545% due 25/11/2035	1,973	1,841	0.06	0.325% due 25/10/2036	34	18	0.00	<b>Securitized Asset-Backed Receivables LLC Trust</b>			
0.785% due 25/07/2035	2,400	2,306	0.08	0.325% due 25/11/2036	838	484	0.02	0.845% due 25/08/2035 ^	2,874	2,139	0.07
0.980% due 25/09/2035	218	118	0.01	0.325% due 25/05/2037	4,273	3,687	0.12	0.950% due 25/02/2034	488	474	0.02
0.995% due 25/04/2035	223	223	0.01	0.335% due 25/06/2036	20	18	0.00	1.145% due 25/01/2036 ^	459	383	0.01
1.070% due 25/03/2035	408	409	0.01	0.335% due 25/09/2036	76	36	0.00	<b>SG Mortgage Securities Trust</b>			
<b>First NLC Trust</b>				0.335% due 25/10/2036	7,916	4,615	0.15	0.395% due 25/10/2036	1,700	1,242	0.04
0.365% due 25/08/2037	8,431	4,862	0.16	0.335% due 25/11/2036	1,355	920	0.03	<b>Shackleton CLO Ltd.</b>			
<b>Fremont Home Loan Trust</b>				0.335% due 25/12/2036	299	172	0.01	2.265% due 20/10/2028	6,789	6,658	0.22
0.285% due 25/08/2036	717	277	0.01	0.365% due 25/03/2037	1,254	631	0.02	<b>Sierra Madre Funding Ltd.</b>			
0.315% due 25/11/2036	2,097	939	0.03	0.405% due 25/10/2036	1,279	676	0.02	0.555% due 07/09/2039	3,506	3,189	0.11
0.320% due 25/10/2036	2,514	2,237	0.07	0.415% due 25/10/2036	4,938	2,915	0.10	0.575% due 07/09/2039	20,116	18,295	0.60
0.325% due 25/02/2037	10,152	7,828	0.26	0.435% due 25/03/2037	660	336	0.01	<b>SLM Student Loan Trust</b>			
0.355% due 25/02/2037	1,922	934	0.03	0.965% due 25/01/2035	2,426	2,345	0.08	2.491% due 25/04/2023	407	399	0.01
0.435% due 25/05/2036	1,435	1,006	0.03	1.160% due 25/07/2035	1,206	1,207	0.04	<b>SoFi Consumer Loan Program LLC</b>			
0.595% due 25/11/2035	6,788	5,889	0.19	1.235% due 25/09/2033	123	120	0.00	2.770% due 25/05/2026	798	803	0.03
0.920% due 25/07/2035	1,690	1,667	0.06	<b>Morgan Stanley Capital, Inc. Trust</b>				<b>Soundview Home Loan Trust</b>			
1.055% due 25/05/2034	2,135	2,047	0.07	0.365% due 25/03/2036	1,378	1,169	0.04	0.245% due 25/11/2036	294	113	0.00
<b>GE-WMC Mortgage Securities Trust</b>				<b>Morgan Stanley IXIS Real Estate Capital Trust</b>				0.355% due 25/08/2037	2,189	1,912	0.06
0.335% due 25/08/2036	12,218	6,800	0.22	0.335% due 25/07/2036	1,933	992	0.03	0.395% due 25/06/2037	3,513	2,664	0.09
<b>Greystone Commercial Real Estate Notes</b>				<b>New Century Home Equity Loan Trust</b>				0.465% due 25/10/2036	744	723	0.02
1.365% due 15/09/2037	9,200	8,947	0.29	0.905% due 25/03/2035	536	496	0.02	0.465% due 25/06/2037	5,082	3,883	0.13
<b>Grosvenor Place CLO BV</b>				<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>				1.085% due 25/10/2037	5,008	4,183	0.14
0.720% due 30/10/2029	€ 3,500	3,884	0.13	0.515% due 25/10/2036 ^	2,275	616	0.02	<b>Specialty Underwriting &amp; Residential Finance Trust</b>			
<b>GSAA Home Equity Trust</b>				1.070% due 25/09/2035	950	953	0.03	0.318% due 25/09/2037	582	285	0.01
0.635% due 25/08/2037	\$ 345	340	0.01	<b>NovaStar Mortgage Funding Trust</b>				0.785% due 25/12/2036	2,332	2,244	0.07
5.985% due 25/06/2036	7,204	3,012	0.10	0.345% due 25/09/2037	2,140	2,078	0.07	1.010% due 25/05/2035	355	346	0.01
<b>GSAMP Trust</b>				0.355% due 25/11/2036	2,467	1,038	0.03	3.947% due 25/02/2037 ^	1,796	912	0.03
0.385% due 25/11/2036	3,429	2,006	0.07	0.395% due 25/01/2037	1,541	711	0.02				
0.445% due 25/06/2036	4,162	3,896	0.13	2.060% due 25/03/2035	1,350	1,320	0.04				
0.455% due 25/04/2036	754	584	0.02								



## Schedule of Investments Dynamic Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Structured Asset Investment Loan Trust</b>				<b>Autonomous City of Buenos Aires Argentina</b>				<b>SHORT-TERM INSTRUMENTS</b>			
0.905% due 25/05/2035	\$ 3,238	\$ 3,225	0.11	29.825% due 23/01/2022	ARS 29,780	\$ 279	0.01	<b>ARGENTINA TREASURY BILLS</b>			
0.920% due 25/08/2035	131	131	0.00	<b>Brazil Government International Bond</b>				(9.396)% due			
1.160% due 25/01/2035	5,219	4,717	0.16	5.625% due 21/02/2047	\$ 1,150	1,201	0.04	13/10/2020 (e)(f)	ARS 17,825	\$ 177	0.01
1.310% due 25/01/2035	397	317	0.01	<b>Israel Government International Bond</b>				1.100% due			
1.760% due 25/01/2035	456	207	0.01	2.750% due 03/07/2030	4,000	4,421	0.15	17/04/2021 (e)(f)	76,259	710	0.02
1.910% due 25/01/2035 ^	249	46	0.00	3.800% due 13/05/2060	8,600	10,008	0.33	28.142% due			
<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				<b>Kuwait International Government Bond</b>				31/07/2020 (e)(f)	14,325	143	0.00
0.365% due 25/01/2037	973	523	0.02	2.750% due 20/03/2022	1,550	1,601	0.05	28.479% due			
0.505% due 25/05/2037	4	4	0.00	3.500% due 20/03/2027	8,600	9,616	0.32	31/07/2020 (e)(f)	7,410	70	0.00
0.685% due 25/11/2037	3,225	2,986	0.10	<b>Peru Government International Bond</b>				30.251% due			
0.860% due 25/11/2035	647	648	0.02	5.940% due 12/02/2029	PEN 16,300	5,327	0.17	11/09/2020 (e)(f)	52,900	480	0.02
1.190% due 25/11/2035	6,400	6,077	0.20	6.150% due 12/08/2032	53,300	17,223	0.57	30.365% due			
1.673% due 25/04/2035	146	142	0.01	6.350% due 12/08/2028	41,300	13,833	0.45	28/08/2020 (e)(f)	100,841	974	0.03
<b>Structured Asset Securities Corp. Trust</b>				8.200% due 12/08/2026	11,900	4,351	0.14	32.786% due			
0.645% due 25/09/2035	7,500	7,114	0.23	<b>Provincia de Buenos Aires</b>				18/09/2020 (e)(f)	100,700	1,090	0.04
<b>Tikehau CLO BV</b>				28.192% due 12/04/2025	ARS 315,510	2,326	0.08			3,644	0.12
0.880% due 07/12/2029	€ 11,000	12,244	0.40	32.817% due 31/05/2022	11,160	89	0.00	Total Short-Term Instruments		3,644	0.12
<b>Toro European CLO DAC</b>				<b>Qatar Government International Bond</b>				<b>Total Transferable Securities</b>	<b>\$ 3,929,778</b>	<b>129.13</b>	
0.650% due 15/04/2030	2,000	2,218	0.07	3.875% due 23/04/2023	\$ 4,900	5,267	0.17	<b>SHARES</b>			
<b>Tralee CLO Ltd.</b>				4.500% due 23/04/2028	5,100	6,024	0.20	<b>INVESTMENT FUNDS</b>			
2.165% due 20/10/2027	\$ 5,406	5,336	0.18	<b>Republic of Greece Government International Bond</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>Triaxx Prime CDO Ltd.</b>				3.500% due 30/01/2023	€ 154	187	0.01	<b>PIMCO Funds:</b>			
0.443% due 02/10/2039	3,089	1,251	0.04	3.750% due 30/01/2028	360	485	0.02	Global Investors			
<b>Venture CLO Ltd.</b>				3.900% due 30/01/2033	2,035	2,984	0.10	Series plc -			
2.069% due 15/01/2028	3,459	3,390	0.11	4.000% due 30/01/2037	1,120	1,741	0.06	PIMCO Asia High			
<b>WaMu Asset-Backed Certificates WaMu Trust</b>				4.200% due 30/01/2042	1,732	2,888	0.09	Yield Bond			
0.410% due 25/05/2037	4,901	4,479	0.15	<b>Saudi Government International Bond</b>				Fund (i)	770,713	8,285	0.27
<b>Washington Mutual Asset-Backed Certificates Trust</b>				2.375% due 26/10/2021	\$ 550	559	0.02	<b>PIMCO Funds:</b>			
0.335% due 25/05/2036	1,155	972	0.03	3.625% due 04/03/2028	4,000	4,405	0.14	Global Investors			
0.425% due 25/05/2036	944	803	0.03	4.500% due 26/10/2046	4,100	4,727	0.16	Series plc - US			
<b>Wells Fargo Home Equity Asset-Backed Securities Trust</b>				4.625% due 04/10/2047	4,400	5,147	0.17	Short-Term			
0.485% due 25/04/2037	2,867	1,992	0.07	5.000% due 17/04/2049	600	744	0.02	Fund (i)	9,012,317	91,656	3.01
1.235% due 25/10/2034	281	276	0.01	<b>South Africa Government International Bond</b>				<b>PIMCO Select</b>			
1.910% due 25/11/2035	7,389	7,184	0.24	4.850% due 30/09/2029	10,100	9,599	0.32	Funds plc -			
<b>Zais CLO Ltd.</b>				<b>Turkey Government International Bond</b>				PIMCO US Dollar			
2.369% due 15/04/2028	4,940	4,892	0.16	5.750% due 22/03/2024	4,000	3,981	0.13	Short-Term			
		537,321	17.66	5.750% due 11/05/2047	600	492	0.02	Floating NAV			
				6.350% due 10/08/2024	11,400	11,557	0.38	Fund (i)	462,956	4,611	0.15
				7.250% due 23/12/2023	4,000	4,174	0.14			104,552	3.43
						141,795	4.66	<b>EXCHANGE-TRADED FUNDS</b>			
<b>SOVEREIGN ISSUES</b>				<b>COMMON STOCKS</b>				<b>PIMCO ETFs plc -</b>			
<b>Argentina Government International Bond</b>				<b>FINANCIALS</b>				PIMCO US Dollar			
5.250% due 15/01/2028 ^	€ 1,000	428	0.01	<b>PREFERRED SECURITIES</b>				Short Maturity			
5.875% due 11/01/2028 ^ (l)	\$ 7,700	3,084	0.10	<b>National Bank of</b>				UCITS ETF (i)	1,328,250	134,692	4.43
6.875% due 11/01/2048 ^	3,500	1,368	0.04	Greece S.A. (d)	307,710	435	0.01	<b>Total Investment Funds</b>	<b>\$ 239,244</b>	<b>7.86</b>	
15.500% due 17/10/2026	ARS 17,300	63	0.00								
26.415% due 03/04/2022	20,060	173	0.01								
30.022% due 04/10/2022	3,300	40	0.00								
<b>Argentina Treasury Bond</b>											
1.000% due 05/08/2021	36,962	343	0.01								
2.500% due 22/07/2021	113,015	1,060	0.03								

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 362	U.S. Treasury Notes 1.875% due 30/04/2022	\$ (369)	\$ 362	\$ 362	0.01
<b>Total Repurchase Agreements</b>						<b>\$ (369)</b>	<b>\$ 362</b>	<b>\$ 362</b>	<b>0.01</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP Italy Government Bond September Futures	Long	09/2020	785	\$ 2,814	0.09
Euro-Bund 10-Year Bond September Futures	Short	09/2020	107	(193)	(0.01)
U.S. Treasury 5-Year Note September Futures	Long	09/2020	215	61	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2020	65	25	0.00
U.S. Treasury 30-Year Bond September Futures	Short	09/2020	1,629	(795)	(0.02)
				\$ 1,912	0.06
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 1,912</b>	<b>0.06</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	\$ 8,300	\$ 27	0.00
Berkshire Hathaway, Inc.	1.000	20/09/2020	16,300	(285)	(0.01)
Berkshire Hathaway, Inc.	1.000	20/03/2023	1,600	11	0.00
British Telecommunications PLC	1.000	20/12/2024	€ 7,000	4	0.00
Daimler AG	1.000	20/12/2020	1,100	(14)	0.00
DISH DBS Corp.	5.000	20/09/2021	\$ 2,500	(214)	(0.01)
MetLife, Inc.	1.000	20/12/2021	8,800	(58)	0.00
MetLife, Inc.	1.000	20/12/2022	7,200	(10)	0.00
				\$ (539)	(0.02)

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>**

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-33 5-Year Index	(1.000)%	20/06/2025	\$ 95	\$ (2)	0.00
CDX.HY-34 5-Year Index	(5.000)	20/06/2025	171,285	(5,200)	(0.17)
iTraxx Europe Senior 27 5-Year Index	(1.000)	20/06/2022	€ 21,300	204	0.01
				\$ (4,998)	(0.16)

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	5.000%	20/12/2024	\$ 9,936	\$ (602)	(0.02)
CDX.IG-33 5-Year Index	1.000	20/12/2024	12,100	(10)	0.00
CDX.IG-34 5-Year Index	1.000	20/06/2025	44,600	1,260	0.04
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 3,900	2	0.00
				\$ 650	0.02

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.220%	03/03/2025	CAD 9,200	\$ 146	0.00
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	13,600	209	0.01
Pay	3-Month CAD-Bank Bill	1.270	03/03/2022	10,200	86	0.00
Pay	3-Month CAD-Bank Bill	1.275	03/03/2025	8,300	148	0.01
Pay	3-Month CAD-Bank Bill	1.276	03/03/2025	5,000	89	0.00
Pay	3-Month CAD-Bank Bill	1.290	03/03/2025	2,500	46	0.00
Receive	3-Month USD-LIBOR	1.625	03/02/2050	\$ 13,000	(2,474)	(0.08)
Receive	3-Month USD-LIBOR	1.750	21/12/2026	45,090	(2,993)	(0.10)
Receive	3-Month USD-LIBOR	1.750	15/01/2030	24,500	(2,465)	(0.08)
Receive	3-Month USD-LIBOR	1.875	07/02/2050	7,600	(1,995)	(0.07)
Pay	3-Month USD-LIBOR	2.000	16/12/2020	2,600	10	0.00
Receive	3-Month USD-LIBOR	2.000	10/12/2029	51,100	(6,160)	(0.20)
Receive	3-Month USD-LIBOR	2.000	12/02/2030	14,200	(1,717)	(0.06)
Receive	3-Month USD-LIBOR	2.000	10/03/2030	7,100	(975)	(0.03)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	212,670	(41,512)	(1.36)
Receive	3-Month USD-LIBOR	2.250	11/12/2049	2,600	(931)	(0.03)
Receive	3-Month USD-LIBOR	2.250	12/03/2050	6,000	(2,190)	(0.07)
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	£ 254,200	(2,435)	(0.08)
Receive	6-Month GBP-LIBOR	2.000	18/03/2022	13,200	(94)	0.00
Pay	6-Month JPY-LIBOR	0.085	27/09/2029	¥ 1,324,000	(130)	0.00
Pay	6-Month JPY-LIBOR	0.068	25/09/2029	1,628,000	(135)	0.00
Pay	6-Month JPY-LIBOR	0.015	17/09/2029	671,000	(21)	0.00
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	6,050,000	77	0.00
Pay	28-Day MXN-TIE	7.350	30/09/2027	MXN 437,500	2,879	0.09
Pay	UKRPI	3.579	15/10/2033	£ 19,400	2,198	0.07
Pay	UKRPI	3.596	15/05/2034	6,900	679	0.02
					\$ (59,660)	(1.96)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (64,547)</b>	<b>(2.12)</b>

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

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

## Schedule of Investments Dynamic Bond Fund (Cont.)

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

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

#### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	5,410	\$ 329	\$ 151	0.00

#### WRITTEN OPTIONS

#### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	4,400	\$ (44)	\$ (53)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	4,400	(19)	(8)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	16,500	(23)	(18)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	13,800	(11)	(7)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	14,200	(10)	(11)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	13,800	(18)	(18)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	14,200	(20)	(14)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	6,600	(5)	(9)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	14,200	(10)	(7)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	14,200	(23)	(18)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	4,900	(4)	(5)	0.00
						\$ (187)	\$ (168)	(0.01)

#### INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	15,390	\$ (323)	\$ (108)	0.00

#### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	\$ 100.625	06/08/2020	5,300	\$ (40)	\$ (27)	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.055	06/08/2020	800	(3)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.078	06/08/2020	11,600	(49)	(11)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	2,900	(11)	(3)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	5,000	(38)	(25)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	2,400	(10)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	1,100	(4)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	2,800	(15)	(3)	0.00
					\$ (170)	\$ (73)	0.00

(1) Notional Amount represents the number of contracts.

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Colombia Government International Bond	1.000%	20/06/2021	\$ 400	\$ (13)	\$ 15	\$ 2	0.00
BPS	Colombia Government International Bond	1.000	20/06/2021	600	(19)	22	3	0.00
	Colombia Government International Bond	1.000	20/12/2021	100	(4)	4	0	0.00
BRC	Colombia Government International Bond	1.000	20/06/2021	2,600	(84)	96	12	0.00
CBK	Brazil Government International Bond	1.000	20/06/2023	100	(6)	3	(3)	0.00
	Brazil Government International Bond	1.000	20/12/2024	100	(2)	(4)	(6)	0.00
	Colombia Government International Bond	1.000	20/06/2024	300	(3)	(1)	(4)	0.00
	Colombia Government International Bond	1.000	20/12/2024	1,000	4	(24)	(20)	0.00
GST	Brazil Government International Bond	1.000	20/12/2024	400	(6)	(18)	(24)	0.00
	Colombia Government International Bond	1.000	20/06/2021	2,000	(61)	70	9	0.00
	Colombia Government International Bond	1.000	20/06/2023	2,700	(11)	7	(4)	0.00
	Colombia Government International Bond	1.000	20/12/2023	1,600	(24)	13	(11)	0.00
	South Africa Government International Bond	1.000	20/06/2024	15,500	(686)	(351)	(1,037)	(0.04)
	Turkey Government International Bond	1.000	20/06/2024	300	(36)	(4)	(40)	0.00
HUS	Brazil Government International Bond	1.000	20/12/2023	200	(6)	(1)	(7)	0.00
	Brazil Government International Bond	1.000	20/06/2024	1,700	(50)	(30)	(80)	0.00
	Colombia Government International Bond	1.000	20/06/2021	300	(10)	11	1	0.00
JPM	Colombia Government International Bond	1.000	20/06/2021	400	(13)	15	2	0.00
	South Africa Government International Bond	1.000	20/12/2023	200	(12)	1	(11)	0.00
MYC	California State General Obligation Bonds, Series 2003	1.000	20/09/2024	2,900	23	11	34	0.00
					\$ (1,019)	\$ (165)	\$ (1,184)	(0.04)

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 800	\$ (24)	\$ 30	\$ 6	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	11,000	(379)	462	83	0.01
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	10,900	(378)	459	81	0.00
					\$ (781)	\$ 951	\$ 170	0.01

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

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	RUB 122,744	\$ 1,756	\$ 38	\$ 0	\$ 38	0.00
	07/2020	TRY 688	101	1	0	1	0.00
	07/2020	\$ 843	¥ 90,040	0	(8)	(8)	0.00
	07/2020	919	RUB 71,407	82	0	82	0.00
	07/2020	ZAR 5,507	\$ 290	0	(27)	(27)	0.00
	08/2020	¥ 90,040	843	8	0	8	0.00
	08/2020	\$ 201	RUB 13,914	0	(6)	(6)	0.00
	09/2020	ILS 486	\$ 141	1	0	1	0.00
	09/2020	TWD 5,215	177	0	(3)	(3)	0.00
	07/2020	BRL 161	30	1	0	1	0.00
BPS	07/2020	€ 921	1,046	11	0	11	0.00
	07/2020	£ 778	984	23	0	23	0.00
	07/2020	RUB 414,428	5,936	135	0	135	0.00
	07/2020	\$ 2,656	€ 2,353	0	(14)	(14)	0.00
	07/2020	3,920	RUB 274,863	0	(69)	(69)	0.00
	07/2020	MXN 23,010	\$ 1,031	36	0	36	0.00
	07/2020	\$ 1,324	£ 1,067	0	(5)	(5)	0.00
	07/2020	1,029	MXN 23,010	0	(36)	(36)	0.00
	07/2020	PEN 7,296	\$ 2,126	64	0	64	0.00
	07/2020	\$ 217	COP 780,676	0	(9)	(9)	0.00
BRC	07/2020	159	DKK 1,052	1	(1)	0	0.00
	07/2020	921	MXN 23,010	74	0	74	0.00
	08/2020	1,824	RUB 125,422	0	(72)	(72)	0.00
	09/2020	KRW 360,142	\$ 292	0	(8)	(8)	0.00
	09/2020	\$ 2,803	PEN 9,498	0	(120)	(120)	0.00
	10/2020	DKK 1,052	\$ 159	0	0	0	0.00
	01/2021	\$ 1,081	BRL 4,740	0	(224)	(224)	(0.01)
	09/2020	HKD 7,300	\$ 941	0	(1)	(1)	0.00
	07/2020	DKK 4,255	625	0	(17)	(17)	0.00
	07/2020	£ 387	483	5	0	5	0.00
DUB	07/2020	MXN 156,883	6,295	0	(475)	(475)	(0.02)
	07/2020	\$ 1,291	MXN 28,834	0	(47)	(47)	0.00
	07/2020	5,797	RUB 435,346	300	0	300	0.01
	08/2020	1,572	108,927	0	(51)	(51)	0.00
	07/2020	CAD 14,347	\$ 10,427	0	(107)	(107)	0.00
	07/2020	£ 2,340	2,885	0	(6)	(6)	0.00
	07/2020	\$ 1,011	AUD 1,466	0	(1)	(1)	0.00
	07/2020	825	CAD 1,130	5	0	5	0.00
	07/2020	766	RUB 53,357	0	(19)	(19)	0.00
	08/2020	CAD 1,130	\$ 825	0	(5)	(5)	0.00
GLM	09/2020	\$ 1,169	INR 89,266	3	0	3	0.00
	09/2020	23	PLN 89	0	0	0	0.00
	01/2021	BRL 4,740	\$ 731	0	(127)	(127)	0.00
	07/2020	£ 88,848	109,274	0	(508)	(508)	(0.02)
	07/2020	RUB 1,280,453	18,342	419	0	419	0.01
	07/2020	TRY 650	95	1	0	1	0.00
	07/2020	\$ 74	DKK 487	0	0	0	0.00
	07/2020	2,416	€ 2,156	11	(6)	5	0.00
	07/2020	ZAR 1,787	\$ 98	0	(5)	(5)	0.00
	10/2020	DKK 487	74	0	0	0	0.00
MYI	07/2020	CHF 36	38	0	0	0	0.00
	07/2020	€ 533	599	1	0	1	0.00
	07/2020	£ 248	305	0	(1)	(1)	0.00
	07/2020	\$ 6,277	CAD 8,574	18	0	18	0.00
	07/2020	241	DKK 1,594	0	0	0	0.00
	07/2020	124	€ 111	0	0	0	0.00
	07/2020	1,053	¥ 112,595	0	(9)	(9)	0.00
	08/2020	CAD 8,574	\$ 6,277	0	(18)	(18)	0.00
	08/2020	¥ 112,595	1,053	9	0	9	0.00
	09/2020	\$ 29	PLN 114	0	0	0	0.00
	10/2020	DKK 2,140	\$ 324	1	0	1	0.00



## Schedule of Investments Dynamic Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2020	€ 263,485	\$ 293,265	\$ 0	\$ (2,668)	\$ (2,668)	(0.09)
	07/2020	£ 710	885	8	0	8	0.00
SOG	07/2020	\$ 87	DKK 575	0	0	0	0.00
	10/2020	DKK 575	\$ 87	0	0	0	0.00
TOR	07/2020	¥ 353,760	3,286	7	0	7	0.00
	07/2020	\$ 3,402	CAD 4,643	7	0	7	0.00
	07/2020	681	¥ 72,893	0	(6)	(6)	0.00
	08/2020	CAD 4,643	\$ 3,402	0	(7)	(7)	0.00
	08/2020	¥ 72,893	682	6	0	6	0.00
UAG	07/2020	\$ 732	¥ 78,232	0	(7)	(7)	0.00
	07/2020	9,949	RUB 720,863	249	(108)	141	0.01
	08/2020	¥ 78,232	\$ 732	7	0	7	0.00
				\$ 1,532	\$ (4,801)	\$ (3,269)	(0.11)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 4	AUD 6	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2020	62	90	0	0	0	0.00
CBK	07/2020	39	57	0	0	0	0.00
GLM	07/2020	81	118	0	0	0	0.00
HUS	07/2020	AUD 31	\$ 22	0	0	0	0.00
	07/2020	\$ 253	AUD 368	2	(1)	1	0.00
MYI	07/2020	AUD 185	\$ 128	1	0	1	0.00
	07/2020	\$ 9,265	AUD 13,965	350	0	350	0.01
RYL	07/2020	AUD 31	\$ 21	0	(1)	(1)	0.00
	07/2020	\$ 10	AUD 14	0	0	0	0.00
SCX	07/2020	AUD 13,846	\$ 9,525	0	(8)	(8)	0.00
	07/2020	\$ 206	AUD 295	0	(3)	(3)	0.00
	08/2020	9,488	13,790	8	0	8	0.00
TOR	07/2020	9,022	13,574	324	0	324	0.01
UAG	07/2020	8,773	13,187	306	0	306	0.01
				\$ 991	\$ (13)	\$ 978	0.03

As at 30 June 2020, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 94	CAD 126	\$ 0	\$ (1)	\$ (1)	0.00
CBK	07/2020	20	28	0	0	0	0.00
HUS	07/2020	CAD 730	\$ 533	0	(3)	(3)	0.00
	07/2020	\$ 4,590	CAD 6,314	46	(1)	45	0.00
	08/2020	533	730	3	0	3	0.00
MYI	07/2020	CAD 6,249	\$ 4,574	0	(13)	(13)	0.00
	07/2020	\$ 4,476	CAD 6,152	41	0	41	0.00
	08/2020	4,575	6,249	13	0	13	0.00
UAG	07/2020	4,451	6,136	54	0	54	0.00
				\$ 157	\$ (18)	\$ 139	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 29,448	CHF 28,329	\$ 449	\$ 0	\$ 449	0.02
CBK	07/2020	CHF 27,382	\$ 28,931	34	0	34	0.00
	08/2020	\$ 28,852	CHF 27,282	0	(33)	(33)	0.00
HUS	07/2020	29,228	28,276	613	0	613	0.02
JPM	07/2020	25,729	24,738	379	0	379	0.01
MYI	07/2020	178	171	2	0	2	0.00
SCX	07/2020	564	540	6	0	6	0.00
UAG	07/2020	CHF 216	\$ 227	0	(1)	(1)	0.00
	07/2020	\$ 56	CHF 53	0	0	0	0.00
				\$ 1,483	\$ (34)	\$ 1,449	0.05

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and G Retail EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 6,534	\$ 7,366	\$ 35	\$ (7)	\$ 28	0.00
	07/2020	\$ 16,257	€ 14,350	13	(152)	(139)	0.00
CBK	07/2020	€ 3,158	\$ 3,547	2	(2)	0	0.00
	07/2020	\$ 157,513	€ 141,705	1,658	(15)	1,643	0.06
GLM	07/2020	€ 1,114	\$ 1,251	0	0	0	0.00
HUS	07/2020	14,574	16,398	40	(11)	29	0.00
JPM	07/2020	3,306	3,731	19	0	19	0.00
SCX	07/2020	\$ 306,658	€ 275,514	2,786	0	2,786	0.09
TOR	07/2020	306,658	275,514	2,786	0	2,786	0.09
				\$ 7,339	\$ (187)	\$ 7,152	0.24

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and E Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 52,499	£ 41,485	\$ 0	\$ (1,240)	\$ (1,240)	(0.04)
CBK	07/2020	536	424	0	(12)	(12)	0.00
GLM	07/2020	12,702	9,977	0	(374)	(374)	(0.01)
HUS	07/2020	366,651	296,708	51	(89)	(38)	0.00
JPM	07/2020	£ 116	\$ 145	2	0	2	0.00
	07/2020	\$ 357,990	£ 291,072	1,661	(3)	1,658	0.05
MYI	07/2020	359,665	290,871	0	(265)	(265)	(0.01)
SCX	07/2020	721	581	1	(4)	(3)	0.00
				\$ 1,715	\$ (1,987)	\$ (272)	(0.01)

As at 30 June 2020, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 4,441	NOK 43,041	\$ 21	\$ 0	\$ 21	0.00
HUS	07/2020	4,512	43,935	45	(3)	42	0.00
JPM	07/2020	26	252	0	0	0	0.00
MYI	07/2020	4,424	43,635	102	(3)	99	0.01
SCX	07/2020	NOK 43,618	\$ 4,498	0	(23)	(23)	0.00
	07/2020	\$ 24	NOK 233	0	0	0	0.00
	08/2020	4,499	43,618	23	0	23	0.00
				\$ 191	\$ (29)	\$ 162	0.01

As at 30 June 2020, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	SEK 303	\$ 32	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 19,376	SEK 186,037	593	0	593	0.02
HUS	07/2020	SEK 138	\$ 15	0	0	0	0.00
	07/2020	\$ 389	SEK 3,600	0	(2)	(2)	0.00
JPM	07/2020	19,613	185,697	319	0	319	0.01
MYI	07/2020	SEK 188,176	\$ 20,165	0	(33)	(33)	0.00
	07/2020	\$ 19,730	SEK 185,697	201	0	201	0.01
	08/2020	20,173	188,176	33	0	33	0.00
RBC	07/2020	SEK 44	\$ 5	0	0	0	0.00
SCX	07/2020	153	17	0	0	0	0.00
	07/2020	\$ 74	SEK 694	1	0	1	0.00
SSB	07/2020	431	3,964	0	(6)	(6)	0.00
				\$ 1,147	\$ (41)	\$ 1,106	0.04

<b>Total OTC Financial Derivative Instruments</b>	<b>\$ 6,233</b>	<b>0.21</b>
<b>Total Investments</b>	<b>\$ 4,112,982</b>	<b>135.15</b>
<b>Other Current Assets &amp; Liabilities</b>	<b>\$ (1,069,713)</b>	<b>(35.15)</b>
<b>Net Assets</b>	<b>\$ 3,043,269</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment in-kind security.

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

## Schedule of Investments Dynamic Bond Fund (Cont.)

- (e) Zero coupon security.
- (f) Coupon represents a yield to maturity.
- (g) Principal amount of security is adjusted for inflation.
- (h) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (i) Affiliated to the Fund.
- (j) Contingent convertible security.
- (k) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
General Motors Co.	6.125%	01/10/2025	07/05/2020	\$ 2,897	\$ 3,262	0.11

(l) Securities with an aggregate fair value of \$92,367 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(m) Securities with an aggregate fair value of \$18,481 have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2020.

Cash of \$588 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$65,329 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$7,420 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,915,885	\$ 13,893	\$ 3,929,778
Investment Funds	104,552	134,692	0	239,244
Repurchase Agreements	0	362	0	362
Financial Derivative Instruments <sup>(3)</sup>	1,912	(58,314)	0	(56,402)
<b>Totals</b>	<b>\$ 106,464</b>	<b>\$ 3,992,625</b>	<b>\$ 13,893</b>	<b>\$ 4,112,982</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,433,931	\$ 6,943	\$ 4,440,874
Investment Funds	381,673	0	0	381,673
Repurchase Agreements	0	221,289	0	221,289
Financial Derivative Instruments <sup>(3)</sup>	(2,768)	59,298	0	56,530
<b>Totals</b>	<b>\$ 378,905</b>	<b>\$ 4,714,518</b>	<b>\$ 6,943</b>	<b>\$ 5,100,366</b>

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

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

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

### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.180%	26/06/2020	02/07/2020	\$ (34,572)	\$ (34,573)	(1.13)
	0.200	29/06/2020	01/07/2020	(6,068)	(6,068)	(0.20)
BRC	(1.000)	08/06/2020	08/06/2022	(3,353)	(3,351)	(0.11)
CFR	0.000	24/04/2020	22/04/2022	(2,343)	(2,343)	(0.08)
GRE	0.230	13/04/2020	13/07/2020	(41,681)	(41,702)	(1.37)
SGY	0.150	17/06/2020	15/07/2020	(3,659)	(3,660)	(0.12)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (91,697)</b>	<b>(3.01)</b>

### Sale-Buyback Financing Transactions Outstanding as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions	% of Net Assets
BCY	0.150%	30/06/2020	01/07/2020	\$ (5,027)	\$ (5,027)	(0.16)
TDM	0.190	26/06/2020	02/07/2020	(3,349)	(3,349)	(0.11)
	0.210	30/06/2020	02/07/2020	(10,258)	(10,258)	(0.34)
<b>Total Sale-Buyback Financing Transactions</b>					<b>\$ (18,634)</b>	<b>(0.61)</b>

**Collateral (Received)/Pledged for OTC Financial Derivative Instruments**

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 479	\$ (440)	\$ 39
BPS	(1,312)	1,480	168
BRC	7	0	7
CBK	2,121	(2,360)	(239)
DUB	(224)	290	66
FAR	(27)	0	(27)
FBF	(1)	0	(1)
GLM	(616)	590	(26)
GSC	(15)	0	(15)
GST	(1,140)	930	(210)
HUS	347	1,870	2,217
JPM	2,249	(430)	1,819
MYC	117	(699)	(582)
MYI	430	2,210	2,640
RYL	(1)	0	(1)
SCX	127	(120)	7
SSB	(6)	0	(6)
TOR	3,117	(3,500)	(383)
UAG	581	(900)	(319)

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

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	52.57	46.66
Transferable securities dealt in on another regulated market	72.84	67.55
Other transferable securities	3.72	N/A
Investment funds	7.86	9.82
Repurchase agreements	0.01	5.69
Financial derivative instruments dealt in on a regulated market	0.06	(0.07)
Centrally cleared financial derivative instruments	(2.12)	0.28
OTC financial derivative instruments	0.21	1.24
Reverse repurchase agreements	(3.01)	(0.12)
Sale-buyback financing transactions	(0.61)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	1.40	0.84
Corporate Bonds & Notes	31.29	26.32
Convertible Bonds & Notes	0.45	N/A
Municipal Bonds & Notes	0.40	0.32
U.S. Government Agencies	39.76	38.63
U.S. Treasury Obligations	24.14	21.50
Non-Agency Mortgage-Backed Securities	9.00	7.07
Asset-Backed Securities	17.66	15.43
Sovereign Issues	4.66	3.90
Common Stocks	0.01	0.03
Preferred Securities	0.24	0.07
Short-Term Instruments	0.12	0.10
Investment Funds	7.86	9.82
Repurchase Agreements	0.01	5.69
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.06	(0.07)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.16)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.02	0.03
Interest Rate Swaps	(1.96)	0.25
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.00	N/A
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	N/A
Interest Rate Swaptions	0.00	N/A
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.04)	(0.09)
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.01
Forward Foreign Currency Contracts	(0.11)	(0.15)
Hedged Forward Foreign Currency Contracts	0.36	1.47
Other Current Assets & Liabilities	(35.15)	(31.17)
Net Assets	100.00	100.00

## Schedule of Investments Dynamic Multi-Asset Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS													
TRANSFERABLE SECURITIES																								
CORPORATE BONDS & NOTES																								
BANKING & FINANCE																								
ABN AMRO Bank NV 0.075% due 03/12/2021				€	5,200	€	5,212	0.24	Bayer Capital Corp. BV 0.152% due 26/06/2022				€	5,000	€	4,975	0.23							
Akelius Residential Property AB 1.500% due 23/01/2022					400		405	0.02	BMW Finance NV 0.250% due 14/01/2022					800		802	0.04							
Ally Financial, Inc. 4.125% due 13/02/2022				\$	100		92	0.00	0.625% due 06/10/2023					900		909	0.04							
Atrium European Real Estate Ltd. 3.625% due 17/10/2022				€	3,500		3,571	0.16	Coca-Cola Co. 0.125% due 22/09/2022					500		500	0.02							
Banco Santander S.A. 1.375% due 09/02/2022					900		912	0.04	CRH Finland Services Oyj 2.750% due 15/10/2020					1,600		1,603	0.07							
Bank of America Corp. 0.539% due 25/04/2024					4,500		4,484	0.20	Essity AB 0.500% due 26/05/2021					3,600		3,615	0.17							
2.500% due 27/07/2020					3,900		3,907	0.18	Glencore Finance Europe Ltd. 1.250% due 17/03/2021					2,000		2,001	0.09							
Barclays PLC 1.875% due 23/03/2021					10,100		10,218	0.47	Imperial Brands Finance PLC 2.250% due 26/02/2021					13,365		13,458	0.61							
Blackstone Property Partners Europe Holdings SARL 1.400% due 06/07/2022					3,800		3,843	0.18	ISS Global A/S 1.125% due 07/01/2021					663		665	0.03							
Cajamar Caja Rural SCC 0.875% due 18/06/2023					1,700		1,749	0.08	Medtronic Global Holdings S.C.A. 0.375% due 07/03/2023					300		301	0.01							
Castellum AB 2.125% due 20/11/2023					500		514	0.02	Origin Energy Finance Ltd. 3.500% due 04/10/2021					1,500		1,553	0.07							
CDBL Funding 3.000% due 01/08/2022				\$	200		182	0.01	ProSiebenSat.1 Media SE 2.625% due 15/04/2021					800		801	0.04							
Commerzbank AG 0.125% due 09/01/2024				€	5,500		5,594	0.25	Smurfit Kappa Acquisitions ULC 2.875% due 15/01/2026					500		518	0.02							
Cooperative Rabobank UA 6.625% due 29/06/2021 (d)(f)					400		412	0.02	Stryker Corp. 0.000% due 30/11/2020					900		900	0.04							
Credit Suisse AG 5.750% due 18/09/2025 (f)					300		302	0.01	Takeda Pharmaceutical Co. Ltd. 0.291% due 21/11/2020					3,000		3,002	0.14							
6.500% due 08/08/2023 (f)				\$	200		195	0.01	0.375% due 21/11/2020					500		500	0.02							
Dexia Credit Local S.A. 0.250% due 01/06/2023				€	8,100		8,230	0.37	Tencent Holdings Ltd. 1.740% due 19/01/2023				\$	200		175	0.01							
Digital Dutch Finco BV 0.125% due 15/10/2022					100		99	0.00	UCB S.A. 1.875% due 02/04/2022				€	200		204	0.01							
Digital Euro Finco LLC 2.500% due 16/01/2026					900		975	0.04								61,679	2.81							
DNB Boligkreditt A/S 0.375% due 14/11/2023					3,800		3,890	0.18	UTILITIES															
Euroclear Bank S.A. 0.048% due 08/03/2021					3,000		3,005	0.14	AT&T, Inc. 0.139% due 03/08/2020					3,000		3,000	0.14							
Fastighets AB Balder 1.125% due 14/03/2022					200		200	0.01	British Telecommunications PLC 0.625% due 10/03/2021					9,900		9,929	0.45							
FCE Bank PLC 0.221% due 26/08/2020					2,900		2,887	0.13	E.ON SE 0.375% due 23/08/2021					900		902	0.04							
First Abu Dhabi Bank PJSC 2.126% due 16/04/2022				\$	5,000		4,459	0.20	Optus Finance Pty. Ltd. 1.000% due 20/06/2029					700		710	0.03							
Ford Motor Credit Co. LLC 0.068% due 07/12/2022				€	800		729	0.03	Sinopec Group Overseas Development Ltd. 2.625% due 17/10/2020					1,400		1,408	0.06							
0.080% due 01/12/2021					100		94	0.00	Sprint Communications, Inc. 6.000% due 15/11/2022				\$	100		94	0.01							
0.185% due 14/05/2021					200		194	0.01								16,043	0.73							
General Motors Financial Co., Inc. 0.152% due 26/03/2022					400		383	0.02	Total Corporate Bonds & Notes							291,301	13.25							
0.422% due 10/05/2021					300		295	0.01					NON-AGENCY MORTGAGE-BACKED SECURITIES											
2.170% due 09/04/2021				\$	800		708	0.03					Adjustable Rate Mortgage Trust 3.577% due 25/04/2035					65		56	0.00			
Goldman Sachs Group, Inc. 0.277% due 09/09/2022				€	4,500		4,477	0.20					American Home Mortgage Assets Trust 6.250% due 25/11/2046					96		78	0.00			
1.562% due 15/11/2021 (g)				\$	4,500		4,019	0.18					BCAP LLC Trust 0.835% due 25/09/2047					266		215	0.01			
2.625% due 19/08/2020				€	3,800		3,813	0.17					4.869% due 26/03/2037					762		681	0.03			
IMMOFINANZ AG 2.625% due 27/01/2023					1,700		1,706	0.08					Bear Stearns Adjustable Rate Mortgage Trust 3.610% due 25/07/2036 ^					774		610	0.03			
ING Bank NV 0.082% due 08/04/2021					3,000		3,006	0.14					Bear Stearns ALT-A Trust 1.910% due 25/07/2034					840		730	0.03			
0.750% due 22/02/2021					3,000		3,016	0.14					3.653% due 25/09/2047 ^					6,874		4,092	0.19			
International Lease Finance Corp. 8.250% due 15/12/2020				\$	100		91	0.00					Canada Square Funding PLC 1.613% due 17/10/2051				£	4,659		5,124	0.23			
Intesa Sanpaolo SpA 7.000% due 19/01/2021 (d)(f)				€	1,600		1,597	0.07					Citigroup Mortgage Loan Trust 3.934% due 25/09/2037 ^				\$	101		85	0.00			
JPMorgan Chase & Co. 2.625% due 23/04/2021					2,500		2,556	0.12					Countrywide Alternative Loan Trust 0.345% due 25/02/2047					94		74	0.00			
3.875% due 23/09/2020					4,000		4,036	0.18					0.485% due 25/08/2035					1,086		878	0.04			
Kreditanstalt fuer Wiederaufbau 0.500% due 15/09/2027					10,000		10,667	0.49					0.510% due 20/12/2035					151		122	0.01			
LeasePlan Corp. NV 1.000% due 24/05/2021				€	12,500	€	12,464	0.57					3.506% due 25/06/2037 ^					1,180		963	0.04			
Logicor Financing SARL 0.500% due 30/04/2021					3,200		3,184	0.15					6.000% due 25/01/2037					354		255	0.01			
1.500% due 14/11/2022					2,800		2,834	0.13					6.000% due 25/07/2037					134		87	0.00			
Morgan Stanley 0.141% due 21/05/2021					5,000		5,008	0.23																
Nasdaq, Inc. 3.850% due 30/06/2026				\$	100		100	0.00																
NatWest Markets PLC 0.310% due 01/03/2021				€	1,400		1,402	0.06																
0.498% due 27/09/2021					2,900		2,915	0.13																
Nykkredit Realkredit A/S 0.263% due 02/06/2022					2,800		2,787	0.13																
PKO Bank Hipoteczny S.A. 0.250% due 23/11/2021					800		805	0.04																
QNB Finance Ltd. 1.556% due 02/05/2022				\$	5,000		4,409	0.20																
RCI Banque S.A. 0.250% due 12/07/2021				€	2,900		2,858	0.13																
0.312% due 14/03/2022					1,200		1,175	0.05																
0.396% due 12/04/2021					4,900		4,856	0.22																
0.750% due 12/01/2022					4,000		3,939	0.18																
Realkredit Danmark A/S 1.000% due 01/01/2022				DKK	30,000		4,108	0.19																
Royal Bank of Scotland Group PLC 2.000% due 04/03/2025				€	7,000		7,228	0.33																
Samhallsbyggnadsbolaget Norden AB 1.750% due 14/01/2025					200		199	0.01																
Sampo Oyj 1.500% due 16/09/2021					1,800		1,832	0.08																
Societe Generale S.A. 0.000% due 27/05/2022 (b)					5,000		4,988	0.23																
Stichting AK Rabobank Certificaten 0.000% (d)					1,000		1,067	0.05																
Sunac China Holdings Ltd. 7.350% due 19/07/2021				\$	4,200		3,812	0.17																
8.350% due 19/04/2023					3,100		2,846	0.13																
8.375% due 15/01/2021					400		363	0.02																
8.625% due 27/07/2020					600		536	0.02																
UBS AG 4.750% due 12/02/2026 (f)				€	4,400		4,496	0.20																
7.625% due 17/08/2022 (f)				\$	250		248	0.01																
UBS Group AG 0.311% due 20/09/2022				€	800		801	0.04																
Vesteda Finance BV 2.500% due 27/10/2022					100		104	0.01																
Volkswagen Bank GmbH 0.062% due 15/06/2021					500		497	0.02																
0.348% due 08/12/2021					900		894	0.04																
0.625% due 08/09/2021					400		399	0.02																
1.209% due 01/08/2022					400		400	0.02																
Volkswagen Financial Services AG 0.250% due 16/10/2020					1,900		1,899	0.09																
0.547% due 15/02/2021					700		699	0.03																
0.625% due 01/04/2022					1,000		994	0.05																
Volkswagen Leasing GmbH 0.114% due 06/07/2021					2,100		2,085	0.10																
0.250% due 16/02/2021					4,000		3,997	0.18																
0.750% due 11/08/2020					5,000		5,002	0.23																
Wells Fargo & Co. 2.250% due 03/09/2020					8,500		8,534	0.39																
							213,579	9.71																
INDUSTRIALS																								
ABB Finance BV 0.096% due 12/10/2020					3,000		3,000	0.14																
Apple, Inc. 0.798% due 11/05/2022 (g)				\$	7,000		6,262	0.29																
AstraZeneca PLC 0.250% due 12/05/2021				€	1,100		1,101	0.05																
BAT Capital Corp. 0.238% due 16/08/2021					4,000		3,990	0.18																
BAT International Finance PLC 1.000% due 23/05/2022					5,100		5,139	0.23																
3.625% due 09/11/2021					2,600		2,704	0.12																
4.000% due 07/07/2020					3,000		3,001	0.14																



DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Countrywide Asset-Backed Certificates</b>				<b>Black Diamond CLO Designated Activity Co.</b>				<b>Man GLG Euro CLO DAC</b>			
0.425% due 25/04/2036 ^	\$ 471	€ 357	0.02	0.650% due 03/10/2029	€ 791	€ 787	0.04	0.870% due 15/01/2030	€ 1,000	€ 986	0.04
<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				<b>BNPP AM Euro CLO BV</b>				<b>MASTR Asset-Backed Securities Trust</b>			
0.765% due 25/04/2035	2,766	2,185	0.10	0.650% due 15/10/2031	250	246	0.01	0.965% due 25/02/2034	\$ 1,782	1,525	0.07
0.785% due 25/05/2035	228	168	0.01	<b>Cairn CLO BV</b>				<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
3.720% due 25/11/2037	131	109	0.01	0.650% due 20/10/2028	399	396	0.02	0.310% due 25/07/2036	202	158	0.01
6.000% due 25/07/2036	109	79	0.00	0.670% due 31/01/2030	700	693	0.03	0.335% due 25/07/2036	315	143	0.01
6.500% due 25/12/2037	112	66	0.00	0.790% due 25/07/2029	5,000	4,946	0.23	<b>Morgan Stanley Home Equity Loan Trust</b>			
<b>Countrywide Home Loan Reperforming REMIC Trust</b>				0.930% due 30/04/2031	100	100	0.00	0.285% due 25/04/2037	131	76	0.00
4.943% due 25/01/2034 ^	866	764	0.04	<b>Cardiff Auto Receivables Securitisation PLC</b>				<b>NovaStar Mortgage Funding Trust</b>			
<b>Dilosk RMBS DAC</b>				0.698% due 16/09/2025	€ 4,308	4,728	0.22	0.385% due 25/09/2037	259	217	0.01
0.526% due 20/10/2057	€ 458	454	0.02	<b>Carlyle Global Market Strategies Euro CLO DAC</b>				<b>OAK Hill European Credit Partners Designated Activity Co.</b>			
<b>Downey Savings &amp; Loan Association Mortgage Loan Trust</b>				0.870% due 18/01/2030	€ 2,500	2,488	0.11	0.720% due 21/02/2030	€ 2,000	1,979	0.09
0.384% due 19/10/2036	\$ 138	103	0.01	<b>Carrington Mortgage Loan Trust</b>				<b>Option One Mortgage Loan Trust</b>			
<b>FWD Securitization Trust</b>				0.585% due 25/01/2036	\$ 13,500	11,068	0.50	0.325% due 25/03/2037	\$ 263	206	0.01
2.240% due 25/01/2050	451	410	0.02	<b>CIT Mortgage Loan Trust</b>				0.405% due 25/04/2037	657	446	0.02
<b>GreenPoint Mortgage Funding Trust</b>				1.685% due 25/10/2037	400	341	0.02	0.405% due 25/05/2037	485	305	0.01
0.425% due 25/10/2045	1,579	1,316	0.06	<b>Citigroup Mortgage Loan Trust</b>				0.965% due 25/11/2034	555	489	0.02
<b>GSMPs Mortgage Loan Trust</b>				4.437% due 25/10/2037	1,143	988	0.04	<b>Orwell Park CLO Designated Activity Co.</b>			
0.535% due 25/03/2035	2,961	2,368	0.11	6.750% due 25/05/2036	148	90	0.00	0.780% due 18/07/2029	€ 266	267	0.01
<b>HarborView Mortgage Loan Trust</b>				<b>Contego CLO BV</b>				<b>OZLME BV</b>			
0.399% due 19/12/2036	696	499	0.02	0.657% due 15/11/2026	€ 198	196	0.01	0.820% due 18/01/2030	800	795	0.04
3.504% due 19/10/2035	111	76	0.00	<b>Countrywide Asset-Backed Certificates</b>				<b>Penta CLO BV</b>			
<b>Impac CMB Trust</b>				0.325% due 25/08/2037	\$ 8,132	7,079	0.32	0.790% due 04/08/2028	897	893	0.04
0.825% due 25/03/2035	103	88	0.00	0.375% due 25/11/2037	708	621	0.03	<b>Pepper Iberia Unsecured 2019 DAC</b>			
<b>IndyMac Mortgage Loan Trust</b>				0.405% due 25/09/2037 ^	116	88	0.00	0.038% due 07/04/2028	500	493	0.02
0.365% due 25/02/2037 ^	122	100	0.01	0.435% due 25/02/2036	150	119	0.01	<b>Renaissance Home Equity Loan Trust</b>			
0.475% due 25/01/2036	688	484	0.02	1.055% due 25/04/2034	1,104	978	0.04	5.285% due 25/01/2037	\$ 229	97	0.00
3.515% due 25/08/2037	3,721	2,566	0.12	<b>Countrywide Asset-Backed Certificates Trust, Inc.</b>				5.545% due 25/01/2037	336	149	0.01
3.663% due 25/06/2036	2,712	2,024	0.09	1.610% due 25/06/2034	24	21	0.00	<b>Residential Asset Securities Corp. Trust</b>			
<b>Lehman XS Trust</b>				<b>Countrywide Asset-Backed Certificates, Inc.</b>				0.525% due 25/05/2037	3,000	2,509	0.11
0.435% due 25/08/2037	4,110	3,416	0.16	1.760% due 25/01/2034	16	14	0.00	<b>Saxon Asset Securities Trust</b>			
<b>Mortgage Equity Conversion Asset Trust</b>				<b>CVC Cordatus Loan Fund DAC</b>				0.475% due 25/09/2036	7,500	6,013	0.27
0.680% due 25/05/2042	185	156	0.01	0.650% due 21/07/2030	€ 5,000	4,953	0.23	<b>SC Germany Auto UG</b>			
<b>New Residential Mortgage Loan Trust</b>				<b>CVC Cordatus Loan Fund Ltd.</b>				0.000% due 13/12/2026	€ 189	190	0.01
4.500% due 25/05/2058	779	751	0.03	0.970% due 22/04/2030	1,500	1,495	0.07	<b>Securitized Asset-Backed Receivables LLC Trust</b>			
<b>Residential Accredited Loans, Inc. Trust</b>				<b>Dartry Park CLO DAC</b>				0.615% due 25/10/2035	\$ 2,633	2,324	0.11
2.624% due 25/10/2037	541	425	0.02	0.830% due 28/04/2029	600	598	0.03	<b>Silver Arrow S.A.</b>			
6.500% due 25/07/2036	157	136	0.01	<b>Driver Espana</b>				0.000% due 16/03/2026	€ 1,017	1,020	0.05
<b>Shamrock Residential DAC</b>				0.000% due 21/12/2028	688	688	0.03	<b>Soundview Home Loan Trust</b>			
0.343% due 24/11/2057	€ 455	453	0.02	<b>Driver Espana FT</b>				0.335% due 25/03/2037	\$ 102	85	0.00
<b>Towd Point Mortgage Funding PLC</b>				0.000% due 21/04/2028	220	220	0.01	0.355% due 25/07/2037	1,124	883	0.04
1.392% due 20/07/2045	€ 4,711	5,169	0.24	<b>Driver Multi-Compartment S.A.</b>				0.355% due 25/08/2037	1,198	931	0.04
<b>WaMu Mortgage Pass-Through Certificates Trust</b>				0.000% due 21/08/2026	1,561	1,566	0.07	0.435% due 25/10/2036	200	160	0.01
0.585% due 25/06/2044	\$ 615	524	0.02	<b>Dryden Euro CLO BV</b>				1.085% due 25/10/2037	2,723	2,025	0.09
2.240% due 25/08/2046	11,434	9,105	0.41	0.880% due 15/01/2030	2,600	2,589	0.12	<b>St Paul's CLO DAC</b>			
3.497% due 25/02/2037 ^	77	65	0.00	<b>Dryden Senior Loan Fund</b>				0.850% due 20/08/2030	€ 5,000	4,952	0.23
		48,466	2.20	2.119% due 15/10/2027	\$ 876	774	0.04	<b>Tikehau CLO BV</b>			
				<b>Ellington Loan Acquisition Trust</b>				0.600% due 04/08/2028	392	387	0.02
				1.285% due 25/05/2037	143	123	0.01	0.880% due 07/12/2029	1,500	1,486	0.07
				<b>Elm Park CLO DAC</b>				<b>Toro European CLO DAC</b>			
				0.620% due 16/04/2029	€ 1,100	1,090	0.05	0.650% due 15/04/2030	1,600	1,580	0.07
				<b>Euro-Galaxy CLO BV</b>				0.900% due 15/10/2030	5,000	4,940	0.22
				0.750% due 17/01/2031	400	395	0.02	<b>Tymon Park CLO Ltd.</b>			
				0.820% due 10/11/2030	600	596	0.03	0.590% due 21/01/2029	193	192	0.01
				<b>FCT Titrisocram</b>				<b>VCL Multi-Compartment S.A.</b>			
				0.000% due 25/07/2036	340	340	0.02	0.000% due 21/08/2024	1,785	1,789	0.08
				<b>FCT Youni</b>				0.000% due 21/01/2025	446	448	0.02
				0.000% due 25/04/2032	17	17	0.00	<b>Wells Fargo Home Equity Asset-Backed Securities Trust</b>			
				<b>First Franklin Mortgage Loan Trust</b>				1.235% due 25/10/2034	\$ 160	140	0.01
				0.655% due 25/11/2036	\$ 10,000	7,604	0.35			127,946	5.82
				<b>Fremont Home Loan Trust</b>							
				0.325% due 25/01/2037	498	280	0.01				
				<b>Grosvenor Place CLO BV</b>							
				0.720% due 30/10/2029	€ 500	494	0.02				
				<b>GSAA Home Equity Trust</b>							
				0.235% due 25/12/2046	\$ 1,487	828	0.04				
				5.985% due 25/06/2036	1,361	507	0.02				
				<b>Harvest CLO DAC</b>							
				0.630% due 18/11/2029	€ 504	500	0.02				
				<b>JPMorgan Mortgage Acquisition Trust</b>							
				0.395% due 25/10/2036	\$ 303	259	0.01				
				0.485% due 25/03/2037	16,300	12,830	0.58				
				<b>Jubilee CLO BV</b>							
				0.442% due 15/12/2029	€ 700	696	0.03				
				0.586% due 12/07/2028	600	590	0.03				

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

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Republic of Germany 0.250% due 16/10/2020	€ 36,000	€ 36,089	1.64	Regeneron Pharmaceuticals, Inc. (a)	45,600	€ 25,320	1.15	<b>MATERIALS</b>			
Stockholms Lans Landsting 0.750% due 26/02/2025	7,000	7,317	0.33	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	2,198,300	4,370	0.20	LG Chem Ltd.	21,100	€ 7,753	0.35
		117,739	5.35	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H'	1,784,700	5,327	0.24	Shin-Etsu Chemical Co. Ltd.	91,960	9,617	0.44
	SHARES			Shionogi & Co. Ltd.	181,550	10,149	0.46			17,370	0.79
<b>COMMON STOCKS</b>				Sino Biopharmaceutical Ltd.	2,620,600	4,398	0.20		PAR (000S)	891,871	40.55
<b>COMMUNICATION SERVICES</b>				Varian Medical Systems, Inc. (a)	27,800	3,033	0.14	<b>SHORT-TERM INSTRUMENTS</b>			
58.com, Inc. ADR (a)	38,267	1,838	0.08	WuXi AppTec Co. Ltd. 'H'	528,640	6,147	0.28	<b>COMMERCIAL PAPER</b>			
Alphabet, Inc. 'C' (a)	8,000	10,069	0.46	Wuxi Biologics Cayman, Inc. (a)	414,600	6,776	0.31	Santander Consumer Finance (0.294)% due 03/07/2020	€ 10,000	10,000	0.45
Bilibili, Inc. ADR (a)	258,600	10,665	0.49			255,904	11.63	<b>SHORT-TERM NOTES</b>			
Electronic Arts, Inc. (a)	162,920	19,155	0.87	<b>INDUSTRIALS</b>				AbbVie, Inc.			
Facebook, Inc. 'A' (a)	43,800	8,855	0.40	51job, Inc. ADR (a)	68,833	4,400	0.20	0.097% due 15/11/2020	4,100	4,097	0.19
JOYY, Inc. ADR (a)	123,767	9,758	0.44	FANUC Corp.	57,400	9,169	0.42	<b>FRANCE TREASURY BILLS</b>			
Momo, Inc. ADR	454,767	7,078	0.32	Mitsubishi Electric Corp.	327,970	3,817	0.17	(0.757)% due 27/01/2021 (b)(c)	25,000	25,082	1.14
NetEase, Inc. ADR	23,233	8,882	0.40	Rockwell Automation, Inc.	45,900	8,705	0.40	(0.571)% due 02/09/2020 (b)(c)	2,760	2,763	0.13
Nexon Co. Ltd.	597,900	12,018	0.55	Schneider Electric SE	225,800	22,356	1.02	(0.560)% due 05/08/2020 (b)(c)	6,200	6,203	0.28
Take-Two Interactive Software, Inc. (a)	74,400	9,245	0.42	Secom Co. Ltd.	57,460	4,493	0.20	(0.558)% due 05/08/2020 (b)(c)	3,890	3,892	0.18
Tencent Holdings Ltd.	340,400	19,420	0.88	SMC Corp.	20,600	9,434	0.43	(0.552)% due 05/08/2020 (b)(c)	9,360	9,365	0.43
Twitter, Inc. (a)	277,600	7,363	0.34			62,374	2.84	(0.552)% due 19/08/2020 (b)(c)	1,100	1,101	0.05
		124,346	5.65	<b>INFORMATION TECHNOLOGY</b>				(0.550)% due 08/07/2020 (b)(c)	670	670	0.03
<b>CONSUMER DISCRETIONARY</b>				Advantech Co. Ltd.	704,800	6,315	0.29	(0.544)% due 16/09/2020 (b)(c)	10,950	10,962	0.50
Alibaba Group Holding Ltd. (a)	700,300	16,825	0.77	Advantest Corp.	163,500	8,315	0.38	(0.539)% due 16/09/2020 (b)(c)	11,310	11,323	0.51
ANTA Sports Products Ltd.	1,895,900	15,018	0.68	ANSYS, Inc. (a)	17,100	4,442	0.20	(0.536)% due 05/08/2020 (b)(c)	2,950	2,952	0.13
Aptiv PLC	99,200	6,882	0.31	Apple, Inc.	123,040	39,963	1.82	(0.533)% due 16/09/2020 (b)(c)	1,790	1,792	0.08
BYD Co. Ltd. 'H'	1,592,800	11,056	0.50	Arista Networks, Inc. (a)	31,300	5,853	0.27	(0.530)% due 16/09/2020 (b)(c)	2,120	2,122	0.10
Fast Retailing Co. Ltd.	9,680	4,958	0.23	Cadence Design Systems, Inc. (a)	77,100	6,587	0.30	(0.528)% due 19/08/2020 (b)(c)	1,100	1,101	0.05
JD.com, Inc. (a)	174,267	9,337	0.42	Cisco Systems, Inc.	387,510	16,092	0.73	(0.526)% due 19/08/2020 (b)(c)	2,100	2,102	0.10
Panasonic Corp.	1,152,900	9,009	0.41	Cognex Corp.	126,100	6,705	0.30	(0.524)% due 19/08/2020 (b)(c)	8,840	8,847	0.40
Pinduoduo, Inc. ADR (a)	202,400	15,469	0.70	Cognizant Technology Solutions Corp. 'A'	76,190	3,854	0.17	(0.522)% due 19/08/2020 (b)(c)	10,650	10,658	0.48
Shimano, Inc.	45,800	7,848	0.36	Enphase Energy, Inc. (a)	48,950	2,073	0.09	(0.517)% due 22/07/2020 (b)(c)	9,300	9,303	0.42
Sony Corp.	82,470	5,073	0.23	Hexagon AB 'B'	86,300	4,513	0.20	(0.517)% due 05/08/2020 (b)(c)	4,630	4,632	0.21
Subaru Corp.	153,220	2,859	0.13	Infineon Technologies AG	216,600	4,518	0.21	(0.510)% due 02/09/2020 (b)(c)	11,700	11,711	0.53
Suzuki Motor Corp.	75,910	2,310	0.11	Keyence Corp. (a)	17,700	6,610	0.30	(0.503)% due 08/07/2020 (b)(c)	7,460	7,461	0.34
Trip.com Group Ltd. ADR (a)	168,600	3,891	0.18	Kyocera Corp.	88,800	4,319	0.20	(0.497)% due 05/08/2020 (b)(c)	420	420	0.02
		110,535	5.03	Lam Research Corp.	43,470	12,519	0.57	(0.492)% due 08/07/2020 (b)(c)	10,460	10,461	0.48
<b>HEALTH CARE</b>				Maxim Integrated Products, Inc.	180,800	9,757	0.44	(0.492)% due 21/10/2020 (b)(c)	4,020	4,027	0.18
3SBio, Inc. (a)	3,251,200	3,684	0.17	Microsoft Corp.	143,770	26,051	1.18	(0.477)% due 02/09/2020 (b)(c)	28,750	28,777	1.31
Alexion Pharmaceuticals, Inc. (a)	97,400	9,733	0.44	NetApp, Inc.	224,300	8,861	0.40	(0.476)% due 22/07/2020 (b)(c)	10,700	10,703	0.49
Alibaba Health Information Technology Ltd. (a)	10,319,300	27,019	1.23	Nuance Communications, Inc. (a)	327,700	7,383	0.34	(0.445)% due 22/07/2020 (b)(c)	17,800	17,805	0.81
Anthem, Inc.	64,330	15,063	0.69	NVIDIA Corp.	64,160	21,702	0.99	(0.444)% due 22/07/2020 (b)(c)	3,750	3,751	0.17
Astellas Pharma, Inc.	331,800	4,937	0.22	NXP Semiconductors NV	66,400	6,742	0.31	(0.441)% due 24/03/2021 (b)(c)	290	291	0.01
BeiGene Ltd. (a)	488,500	6,399	0.29	Omron Corp.	117,100	6,989	0.32	(0.437)% due 24/03/2021 (b)(c)	5,670	5,692	0.26
Biogen, Inc. (a)	30,100	7,170	0.33	QUALCOMM, Inc.	130,600	10,606	0.48	(0.422)% due 24/03/2021 (b)(c)	35,760	35,902	1.63
China Biologic Products Holdings, Inc. (a)	22,500	2,047	0.09	Samsung Electronics Co. Ltd.	530,900	20,925	0.95		251,871	11.45	
CSPC Pharmaceutical Group Ltd.	2,365,080	3,988	0.18	Skyworks Solutions, Inc.	59,600	6,785	0.31	<b>GERMANY TREASURY BILLS</b>			
Genscript Biotech Corp. (a)	3,584,100	6,600	0.30	SolarEdge Technologies, Inc. (a)	61,300	7,574	0.34	(0.609)% due 05/08/2020 (b)(c)	3,020	3,022	0.14
Gilead Sciences, Inc.	167,540	11,477	0.52	Synopsys, Inc. (a)	25,600	4,445	0.20	(0.602)% due 05/08/2020 (b)(c)	2,480	2,481	0.11
Hoya Corp.	31,900	2,722	0.12	Tokyo Electron Ltd.	50,870	11,185	0.51	(0.588)% due 08/07/2020 (b)(c)	9,330	9,331	0.42
Humana, Inc.	96,770	33,408	1.52	Trimble, Inc. (a)	192,100	7,387	0.34	(0.587)% due 07/10/2020 (b)(c)	14,100	14,122	0.64
Illumina, Inc. (a)	20,200	6,661	0.30	Xilinx, Inc.	150,400	13,175	0.60	(0.582)% due 05/08/2020 (b)(c)	13,350	13,357	0.61
Incyte Corp. (a)	119,900	11,099	0.50	Xinyi Solar Holdings Ltd.	14,452,600	12,374	0.56	(0.578)% due 09/09/2020 (b)(c)	1,050	1,051	0.05
Innovent Biologics, Inc. (a)	797,400	5,284	0.24	Zebra Technologies Corp. 'A' (a)	29,500	6,723	0.31	(0.574)% due 08/07/2020 (b)(c)	4,690	4,690	0.21
Intuitive Surgical, Inc. (a)	12,000	6,088	0.28			321,342	14.61	(0.573)% due 07/10/2020 (b)(c)	10,000	10,016	0.46
Luye Pharma Group Ltd.	8,157,300	4,465	0.20					(0.572)% due 05/08/2020 (b)(c)	480	480	0.02
Molina Healthcare, Inc. (a)	24,400	3,867	0.18					(0.571)% due 07/10/2020 (b)(c)	1,800	1,803	0.08
Ping An Healthcare and Technology Co. Ltd. (a)	1,367,900	18,673	0.85					(0.570)% due 08/07/2020 (b)(c)	15,840	15,842	0.72
								(0.568)% due 08/07/2020 (b)(c)	2,430	2,430	0.11
								(0.568)% due 05/08/2020 (b)(c)	7,820	7,824	0.36
								(0.566)% due 09/09/2020 (b)(c)	2,750	2,753	0.13
								(0.564)% due 08/07/2020 (b)(c)	3,810	3,810	0.17
								(0.556)% due 09/09/2020 (b)(c)	11,590	11,603	0.53
								(0.554)% due 05/08/2020 (b)(c)	1,350	1,351	0.06
								(0.548)% due 04/11/2020 (b)(c)(h)	8,660	8,677	0.39
								(0.547)% due 05/08/2020 (b)(c)	10,620	10,626	0.48
								(0.266)% due 09/09/2020 (b)(c)	28,710	28,741	1.31
										154,010	7.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>GREECE TREASURY BILLS</b>				<b>EXCHANGE-TRADED FUNDS</b>			
(0.072)% due 03/07/2020 (b)(c)	€ 5,000	5,000	0.23	Invesco Physical Gold ETC	706,400	€ 108,795	4.95
Total Short-Term Instruments		424,978	19.32	PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (e)	374,100	37,255	1.69
<b>Total Transferable Securities</b>	<b>€ 1,902,301</b>	<b>86.49</b>		PIMCO ETFs plc - PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF (e)	1,532,400	15,126	0.69
SHARES						161,176	7.33
<b>INVESTMENT FUNDS</b>				<b>Total Investment Funds</b>		<b>€ 193,400</b>	<b>8.79</b>
<b>COLLECTIVE INVESTMENT SCHEMES</b>							
PIMCO Funds: Global Investors Series plc - Income Fund (e)	1,375,302	19,641	0.89				
PIMCO Funds: Global Investors Series plc - PIMCO Capital Securities Fund (e)	1,222,502	12,583	0.57				
		32,224	1.46				

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 27,345	U.S. Treasury Notes 1.875% due 30/04/2022	€ (24,834)	€ 24,347	€ 24,347	1.11
<b>Total Repurchase Agreements</b>						<b>€ (24,834)</b>	<b>€ 24,347</b>	<b>€ 24,347</b>	<b>1.11</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Long	09/2020	922	€ 535	0.02
E-mini NASDAQ 100 Index September Futures	Short	09/2020	660	(4,431)	(0.20)
E-mini Russell 2000 Index September Futures	Short	09/2020	992	(2,942)	(0.13)
E-mini S&P 500 Index September Futures	Short	09/2020	774	(900)	(0.04)
Euro STOXX 50 September Futures	Short	09/2020	4,520	(2,907)	(0.13)
Euro-Bund 10-Year Bond September Futures	Short	09/2020	868	(1,322)	(0.06)
Mini MSCI Emerging Markets Index September Futures	Long	09/2020	6	4	0.00
Nikkei 225 September Futures	Long	09/2020	330	(1,172)	(0.05)
U.S. Treasury 10-Year Note September Futures	Long	09/2020	1,022	243	0.01
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	463	480	0.02
				€ (12,412)	(0.56)

**PURCHASED OPTIONS****OPTIONS ON INDICES**

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT S&P 500	€ 2,950.000	17/07/2020	208	€ 1,632	€ 510	0.02

**WRITTEN OPTIONS****OPTIONS ON INDICES**

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT S&P 500	€ 2,700.000	17/07/2020	208	€ (709)	€ (112)	(0.01)

**Total Financial Derivative Instruments Dealt in on a Regulated Market****€ (12,014) (0.55)**

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

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 1,100	€ (11)	0.00
Rolls-Royce PLC	1.000	20/06/2024	5,000	(572)	(0.02)
				€ (583)	(0.02)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 33 5-Year Index	1.000%	20/06/2025	€ 17,000	€ 18	0.00

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.220%	03/03/2025	CAD 5,692	€ 80	0.00
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	10,835	150	0.01
Pay	3-Month CAD-Bank Bill	1.275	03/03/2025	5,150	82	0.00
Pay	3-Month CAD-Bank Bill	1.276	03/03/2025	3,072	49	0.00
Pay	3-Month CAD-Bank Bill	1.290	03/03/2025	1,536	25	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	102,600	1,892	0.09
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	55,400	920	0.04
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	181	3	0.00
Pay	3-Month CAD-Bank Bill	2.500	19/06/2029	123,500	3,661	0.17
Pay	6-Month JPY-LIBOR	0.200	19/06/2029	¥ 5,710,000	(210)	(0.01)
					€ 6,652	0.30
					€ 6,087	0.28

Total Centrally Cleared Financial Derivative Instruments

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	7,400	€ (4)	€ (4)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	7,400	(13)	(8)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	8,000	(10)	(8)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	6,800	(4)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	6,800	(12)	(13)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	5,700	(3)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	3,200	(3)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	5,700	(10)	(11)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	3,200	(4)	(5)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	7,000	(5)	(3)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	7,200	(5)	(5)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	7,000	(8)	(8)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	7,200	(9)	(6)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	8,700	(6)	(5)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	8,700	(14)	(12)	0.00
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	67,000	(57)	(58)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	16/09/2020	67,000	(115)	(74)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	6,000	(5)	(6)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	6,000	(13)	(12)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	8,500	(9)	(4)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	8,500	(11)	(13)	0.00
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	7,100	(5)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	7,100	(10)	(8)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	11,600	(9)	(7)	0.00
JPM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	11,600	(18)	(16)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	15,000	(11)	(14)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	15,000	(34)	(29)	0.00
						€ (407)	€ (339)	(0.01)

(1) Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	China Government International Bond	(1.000)%	20/12/2023	\$ 17,130	€ (303)	€ (68)	€ (371)	(0.02)
BRC	China Government International Bond	(1.000)	20/12/2023	16,800	(309)	(54)	(363)	(0.01)
					€ (612)	€ (122)	€ (734)	(0.03)

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

## TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Pay	SXIE Index	283,631	1-Month USD-LIBOR less a specified spread	€ 62,104	23/07/2020	€ 0	€ (5,929)	€ (5,929)	(0.27)

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
AZD	09/2020	HKD 797,936	\$ 102,843	€ 0	€ (63)	€ (63)	0.00
BOA	07/2020	€ 732	DKK 5,457	0	0	0	0.00
	07/2020	57,876	£ 52,799	210	0	210	0.01
	07/2020	118,536	¥ 14,307,434	0	(461)	(461)	(0.02)
	07/2020	\$ 25,205	€ 22,462	21	0	21	0.00
	07/2020	ZAR 72	\$ 4	0	0	0	0.00
	08/2020	£ 52,826	€ 57,876	0	(210)	(210)	(0.01)
	08/2020	¥ 14,307,434	118,501	461	0	461	0.02
	09/2020	TWD 89,979	\$ 3,047	0	(39)	(39)	0.00
	10/2020	DKK 5,457	€ 732	0	0	0	0.00
BPS	07/2020	CAD 3,246	2,122	0	0	0	0.00
	07/2020	€ 482	DKK 3,591	0	0	0	0.00
	07/2020	979	¥ 118,600	0	0	0	0.00
	07/2020	16,471	\$ 18,418	11	(84)	(73)	0.00
	07/2020	¥ 5,901,055	€ 49,409	709	0	709	0.03
	07/2020	\$ 5,411	BRL 28,993	0	(116)	(116)	(0.01)
	07/2020	98,672	€ 87,756	161	(259)	(98)	(0.01)
	07/2020	3	RUB 245	0	0	0	0.00
	09/2020	HKD 22,328	\$ 2,872	0	(7)	(7)	0.00
	10/2020	DKK 3,591	€ 482	0	0	0	0.00
BRC	07/2020	30,956	4,146	0	(7)	(7)	0.00
	07/2020	¥ 994,800	8,377	167	0	167	0.01
	07/2020	\$ 6,092	5,374	0	(50)	(50)	0.00
CBK	07/2020	€ 779	DKK 5,808	0	0	0	0.00
	07/2020	45,572	SEK 475,595	0	(121)	(121)	(0.01)
	07/2020	¥ 1,248,000	€ 10,211	0	(88)	(88)	0.00
	07/2020	\$ 77	COP 276,187	0	(3)	(3)	0.00
	09/2020	KRW 2,584,729	\$ 2,098	0	(52)	(52)	0.00
	10/2020	DKK 5,808	€ 779	0	0	0	0.00
DUB	07/2020	\$ 117	BRL 615	0	(4)	(4)	0.00
	08/2020	BRL 615	\$ 116	4	0	4	0.00
GLM	07/2020	€ 1,312	1,476	2	0	2	0.00
	07/2020	£ 2,691	€ 3,006	45	0	45	0.00
	07/2020	¥ 6,414,600	53,527	590	0	590	0.03
	07/2020	\$ 22,353	19,795	0	(107)	(107)	(0.01)
	07/2020	1	RUB 72	0	0	0	0.00
	09/2020	HKD 43,916	\$ 5,654	0	(9)	(9)	0.00
HUS	07/2020	€ 1,615	CAD 2,455	0	(10)	(10)	0.00
	07/2020	29,950	NOK 322,825	0	(155)	(155)	(0.01)
	07/2020	10,011	SEK 104,635	0	(11)	(11)	0.00
	07/2020	SEK 3,400	€ 324	0	(1)	(1)	0.00
	09/2020	\$ 1,129	CNY 8,094	10	0	10	0.00
	09/2020	8,431	PLN 33,113	0	(51)	(51)	0.00
JPM	07/2020	€ 228	CAD 350	0	0	0	0.00
	07/2020	640	DKK 4,770	0	0	0	0.00
	07/2020	2,194	£ 1,970	0	(27)	(27)	0.00
	07/2020	£ 8	€ 9	0	0	0	0.00
	07/2020	\$ 8,905	7,882	0	(47)	(47)	0.00
	10/2020	DKK 4,770	640	0	0	0	0.00
MYI	07/2020	€ 4,713	CHF 5,037	20	0	20	0.00
	07/2020	809	DKK 6,028	0	0	0	0.00
	07/2020	2	£ 2	0	0	0	0.00
	07/2020	11,821	\$ 13,300	29	(8)	21	0.00
	07/2020	£ 2,743	€ 3,017	2	(2)	0	0.00

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2020	¥ 2,282,500	€ 18,925	€ 118	€ (30)	€ 88	0.00
	07/2020	SEK 42,680	4,048	0	(31)	(31)	0.00
	07/2020	\$ 9,051	8,018	1	(41)	(40)	0.00
	09/2020	10,761	PLN 42,343	0	(49)	(49)	0.00
	10/2020	DKK 6,028	€ 809	0	0	0	0.00
	07/2020	BRL 29,608	\$ 5,543	134	0	134	0.01
	07/2020	€ 13,722	CAD 20,977	2	(11)	(9)	0.00
	07/2020	711	DKK 5,302	0	0	0	0.00
	07/2020	993	\$ 1,117	2	0	2	0.00
	07/2020	£ 48,830	€ 54,399	680	0	680	0.03
SOG	07/2020	¥ 1,868,207	15,697	279	0	279	0.01
	07/2020	\$ 724,211	650,576	5,774	0	5,774	0.26
	10/2020	DKK 5,302	711	0	0	0	0.00
	07/2020	CHF 5,037	4,727	0	(6)	(6)	0.00
	07/2020	NOK 322,825	29,600	0	(195)	(195)	(0.01)
	08/2020	€ 4,728	CHF 5,037	6	0	6	0.00
SSB	08/2020	29,583	NOK 322,825	194	0	194	0.01
	09/2020	HKD 18,890	\$ 2,434	0	(2)	(2)	0.00
	07/2020	€ 891	1,000	0	(1)	(1)	0.00
	07/2020	£ 7	€ 8	0	0	0	0.00
UAG	07/2020	¥ 2,745,088	23,145	490	0	490	0.02
	07/2020	\$ 1	RUB 111	0	0	0	0.00
	09/2020	HKD 134,764	\$ 17,381	0	0	0	0.00
				€ 10,122	€ (2,358)	€ 7,764	0.35

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 39	CHF 42	€ 0	€ 0	€ 0	0.00
HUS	07/2020	CHF 27	€ 25	0	0	0	0.00
MYI	07/2020	19	18	0	0	0	0.00
	07/2020	€ 941	CHF 1,004	2	0	2	0.00
SCX	07/2020	808	863	3	0	3	0.00
SSB	07/2020	19	21	0	0	0	0.00
UAG	07/2020	871	931	4	0	4	0.00
				€ 9	€ 0	€ 9	0.00

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	£ 49,014	€ 53,727	€ 0	€ (195)	€ (195)	(0.01)
	08/2020	€ 53,727	£ 49,039	195	0	195	0.01
BPS	07/2020	186	166	0	(3)	(3)	0.00
CBK	07/2020	2,030	1,818	0	(30)	(30)	0.00
GLM	07/2020	46,597	42,009	0	(382)	(382)	(0.02)
HUS	07/2020	9,795	8,758	0	(159)	(159)	(0.01)
IND	07/2020	£ 1,769	€ 1,958	13	0	13	0.00
MYI	07/2020	€ 752	£ 677	0	(7)	(7)	0.00
SCX	07/2020	49,494	44,423	0	(624)	(624)	(0.03)
SOG	07/2020	1,579	1,408	0	(31)	(31)	0.00
SSB	07/2020	2,081	1,882	0	(11)	(11)	0.00
	07/2020	£ 1,705	€ 1,901	25	0	25	0.00
UAG	07/2020	€ 54,321	£ 48,893	13	(546)	(533)	(0.02)
	07/2020	£ 2,315	€ 2,582	36	0	36	0.00
				€ 282	€ (1,988)	€ (1,706)	(0.08)

As at 30 June 2020, the Institutional USD (Hedged) Accumulation, E Class USD (Hedged) Accumulation and M Retail USD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 14,586	\$ 16,245	€ 5	€ (127)	€ (122)	(0.01)
BRC	07/2020	\$ 158	€ 141	0	0	0	0.00
CBK	07/2020	€ 23,454	\$ 26,061	0	(250)	(250)	(0.01)
	07/2020	\$ 42	€ 37	0	0	0	0.00
GLM	07/2020	€ 2,003	\$ 2,245	0	(4)	(4)	0.00
HUS	07/2020	763	858	1	0	1	0.00
JPM	07/2020	1,850	2,101	20	0	20	0.00
MYI	07/2020	3,184	3,585	8	0	8	0.00
SCX	07/2020	29,074	32,381	9	(252)	(243)	(0.01)
	07/2020	\$ 1,064	€ 942	0	(5)	(5)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	07/2020	€ 9,137	\$ 10,211	€ 21	€ (66)	€ (45)	0.00
	07/2020	\$ 368	€ 325	0	(2)	(2)	0.00
UAG	07/2020	€ 3,045	\$ 3,413	0	(6)	(6)	0.00
				€ 64	€ (712)	€ (648)	(0.03)
<b>Total OTC Financial Derivative Instruments</b>						<b>€ (1,583)</b>	<b>(0.07)</b>
<b>Total Investments</b>						<b>€ 2,112,538</b>	<b>96.05</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>€ 86,764</b>	<b>3.95</b>
<b>Net Assets</b>						<b>€ 2,199,302</b>	<b>100.00</b>

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

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

^ Security is in default.

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

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate fair value of €5,361 have been pledged as collateral as at 30 June 2020 for equity options as governed by prime brokerage agreements and agreements governing listed equity option transactions.

(h) Security with an aggregate fair value of €262 and cash of €7,710 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of €57,239 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 511,837	€ 1,390,464	€ 0	€ 1,902,301
Investment Funds	178,274	15,126	0	193,400
Repurchase Agreements	0	24,347	0	24,347
Financial Derivative Instruments <sup>(3)</sup>	(12,412)	4,902	0	(7,510)
<b>Totals</b>	<b>€ 677,699</b>	<b>€ 1,434,839</b>	<b>€ 0</b>	<b>€ 2,112,538</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 350,610	€ 1,059,988	€ 0	€ 1,410,598
Investment Funds	147,132	0	0	147,132
Repurchase Agreements	0	11,570	0	11,570
Financial Derivative Instruments <sup>(3)</sup>	1,019	11,684	0	12,703
<b>Totals</b>	<b>€ 498,761</b>	<b>€ 1,083,242</b>	<b>€ 0</b>	<b>€ 1,582,003</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
AZD	€ (63)	€ 0	€ (63)
BOA	(74)	0	(74)
BPS	(120)	0	(120)
BRC	(253)	260	7
CBK	(544)	650	106
DUB	(150)	(250)	(400)
FBF	(17)	0	(17)
GLM	135	260	395
GST	(5,963)	5,500	(463)
HUS	(376)	620	244
IND	13	0	13
JPM	(97)	0	(97)
MYI	12	262	274
SCX	5,991	(6,470)	(479)
SOG	(34)	0	(34)
SSB	(34)	0	(34)
UAG	(9)	420	411

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	69.65	68.92
Transferable securities dealt in on another regulated market	13.85	18.98
Other transferable securities	2.99	N/A
Investment funds	8.79	9.17
Repurchase agreements	1.11	0.72
Financial derivative instruments dealt in on a regulated market	(0.55)	0.09
Centrally cleared financial derivative instruments	0.28	(0.27)
OTC financial derivative instruments	(0.07)	0.97
Reverse repurchase agreements	N/A	(0.54)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	13.25	18.79
Non-Agency Mortgage-Backed Securities	2.20	2.78
Asset-Backed Securities	5.82	8.95
Sovereign Issues	5.35	2.14
Common Stocks	40.55	32.06
Short-Term Instruments	19.32	23.18
Investment Funds	8.79	9.17
Repurchase Agreements	1.11	0.72
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.56)	0.06
Purchased Options		
Options on Indices	0.02	0.17
Written Options		
Options on Indices	(0.01)	(0.14)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign, and U.S. Municipal Issues — Sell Protection	(0.02)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	0.00	(0.15)
Interest Rate Swaps	0.30	(0.12)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit indices	(0.01)	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.03)	(0.06)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Total Return Swaps on Indices	(0.27)	0.00
Forward Foreign Currency Contracts	0.35	0.98
Hedged Forward Foreign Currency Contracts	(0.11)	0.05
Other Current Assets & Liabilities	3.95	1.42
Net Assets	100.00	100.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>AUSTRALIA</b>											
<b>CORPORATE BONDS &amp; NOTES</b>											
Santos Finance Ltd. 5.250% due 13/03/2029	\$ 200	\$ 215	0.52	Times China Holdings Ltd. 6.600% due 02/03/2023	\$ 200	\$ 203	0.49	ICBCIL Finance Co. Ltd. 2.750% due 19/05/2021	\$ 200	\$ 201	0.49
<b>BAHAMAS</b>				Wynn Macau Ltd. 5.500% due 15/01/2026	200	199	0.48	Industrial & Commercial Bank of China Asia Ltd. 4.250% due 21/07/2021 (c)(e)	200	201	0.49
<b>CORPORATE BONDS &amp; NOTES</b>				Yingde Gases Investment Ltd. 6.250% due 19/01/2023	200	205	0.50	Lenovo Group Ltd. 3.875% due 16/03/2022	200	202	0.49
Competition Team Technologies Ltd. 4.250% due 12/03/2029	200	228	0.55	Yuzhou Properties Co. Ltd. 7.375% due 13/01/2026	200	188	0.46	4.750% due 29/03/2023	200	202	0.49
<b>BRAZIL</b>				Zhenro Properties Group Ltd. 9.150% due 06/05/2023	300	305	0.74	Vanke Real Estate Hong Kong Co. Ltd. 1.910% due 25/05/2023	200	197	0.48
<b>CORPORATE BONDS &amp; NOTES</b>						8,676	21.03	4.150% due 18/04/2023	300	315	0.76
Banco BTG Pactual S.A. 4.500% due 10/01/2025	300	295	0.72	Total Cayman Islands		8,920	21.62			4,716	11.43
<b>CANADA</b>								Total Hong Kong		4,971	12.05
<b>CORPORATE BONDS &amp; NOTES</b>											
Harvest Operations Corp. 2.330% due 14/04/2021	340	344	0.84	<b>CHINA</b>				<b>INDIA</b>			
<b>CAYMAN ISLANDS</b>				<b>CONVERTIBLE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>CONVERTIBLE BONDS &amp; NOTES</b>				China Yangtze Power International BVI Ltd. 0.000% due 09/11/2021 (a)	€ 300	338	0.82	Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	200	187	0.45
China Evergrande Group 4.250% due 14/02/2023	HKD 2,000	244	0.59	<b>CORPORATE BONDS &amp; NOTES</b>				Adani Ports & Special Economic Zone Ltd. 4.000% due 30/07/2027	200	193	0.47
<b>CORPORATE BONDS &amp; NOTES</b>				Bank of China Ltd. 5.000% due 13/11/2024 (e)	\$ 200	223	0.54	Adani Transmission Ltd. 4.000% due 03/08/2026	200	199	0.48
21Vianet Group, Inc. 7.875% due 15/10/2021	\$ 400	405	0.98	CGNPC International Ltd. 1.625% due 11/12/2024	€ 300	350	0.85	Muthoot Finance Ltd. 6.125% due 31/10/2022	200	203	0.49
Champion MTN Ltd. 3.750% due 17/01/2023	200	210	0.51	China Huadian Overseas Development Ltd. 3.375% due 23/06/2025 (c)	\$ 400	404	0.98	NTPC Ltd. 4.375% due 26/11/2024	300	319	0.77
China Mengniu Dairy Co. Ltd. 1.875% due 17/06/2025	400	399	0.97	China Life Insurance Co. Ltd. 4.000% due 03/07/2135	200	200	0.49	Oil India International Pte. Ltd. 4.000% due 21/04/2027	200	201	0.49
CK Hutchison International Ltd. 3.375% due 08/05/2050	200	215	0.52	CNAC HK Finbridge Co. Ltd. 3.500% due 19/07/2022	200	205	0.50	Shriram Transport Finance Co. Ltd. 5.700% due 27/02/2022	200	186	0.45
Country Garden Holdings Co. Ltd. 7.250% due 08/04/2026	300	327	0.79	Dongfeng Motor Hong Kong International Co. Ltd. 1.150% due 23/10/2021	€ 400	451	1.09	State Bank of India 4.500% due 28/09/2023	200	213	0.52
Fantasia Holdings Group Co. Ltd. 11.875% due 01/06/2023	200	205	0.50	Greenland Global Investment Ltd. 6.750% due 26/09/2023	\$ 300	300	0.73			1,701	4.12
Geely Automobile Holdings Ltd. 3.625% due 25/01/2023	200	202	0.49	Overseas Chinese Town Asia Holdings Ltd. 4.300% due 10/10/2020 (c)	200	200	0.49	<b>SOVEREIGN ISSUES</b>			
4.000% due 09/12/2024 (c)	200	200	0.48	Proven Honour Capital Ltd. 4.125% due 06/05/2026	200	211	0.51	Export-Import Bank of India 3.875% due 12/03/2024	200	211	0.51
Health & Happiness H&H International Holdings Ltd. 5.625% due 24/10/2024	400	411	1.00	Sinopec Group Overseas Development Ltd. 3.250% due 28/04/2025	600	648	1.57	Total India		1,912	4.63
Hutchison Whampoa International Ltd. 3.625% due 31/10/2024	400	435	1.05	4.600% due 12/09/2048	300	389	0.94	<b>INDONESIA</b>			
JD.com, Inc. 3.375% due 14/01/2030	200	214	0.52	Sunny Express Enterprises Corp. 3.350% due 23/10/2022 (c)	200	200	0.48	<b>CORPORATE BONDS &amp; NOTES</b>			
Kaisa Group Holdings Ltd. 10.500% due 15/01/2025	300	285	0.69	Yango Justice International Ltd. 8.250% due 25/11/2023	200	192	0.47	Bank Mandiri Persero Tbk PT 4.750% due 13/05/2025	400	425	1.03
11.950% due 22/10/2022	200	208	0.50	Yankuang Group Cayman Ltd. 4.750% due 30/11/2020	400	402	0.97	Bank Rakyat Indonesia Persero Tbk PT 3.950% due 28/03/2024	400	412	1.00
KWG Group Holdings Ltd. 6.000% due 11/01/2022	200	202	0.49	Zoomlion HK SPV Co. Ltd. 6.125% due 20/12/2022	400	410	0.99	Indonesia Asahan Aluminium Persero PT 5.450% due 15/05/2030	400	447	1.08
Metropolitan Light Co. Ltd. 5.500% due 21/11/2022	200	202	0.49			4,785	11.60	LLPL Capital Pte. Ltd. 6.875% due 04/02/2039	385	422	1.02
MGM China Holdings Ltd. 5.250% due 18/06/2025	400	410	0.99	Total China		5,123	12.42	Pelabuhan Indonesia Persero PT 4.875% due 01/10/2024	200	214	0.52
New Metro Global Ltd. 6.800% due 05/08/2023	400	404	0.98	<b>HONG KONG</b>				Pelabuhan Indonesia PT 5.375% due 05/05/2045	200	214	0.52
Ronshine China Holdings Ltd. 7.350% due 15/12/2023	300	302	0.73	<b>CONVERTIBLE BONDS &amp; NOTES</b>				Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
8.100% due 09/06/2023	200	206	0.50	Shanghai Port Group BVI Holding Co. Ltd. 0.000% due 09/08/2022 (a)	250	255	0.62	3.375% due 05/02/2030	400	406	0.98
10.500% due 01/03/2022	250	265	0.64	<b>CORPORATE BONDS &amp; NOTES</b>				TBG Global Pte. Ltd. 5.250% due 10/02/2022	200	200	0.49
Sands China Ltd. 4.375% due 18/06/2030	400	419	1.02	China Cinda Finance Ltd. 4.100% due 09/03/2024	200	214	0.52			2,740	6.64
5.400% due 08/08/2028	200	221	0.54	CMHI Finance BVI Co. Ltd. 4.375% due 06/08/2023	200	215	0.52	<b>SOVEREIGN ISSUES</b>			
Sunac China Holdings Ltd. 6.500% due 10/01/2025	200	194	0.47	CNOOC Finance USA LLC 4.375% due 02/05/2028	200	234	0.57	Indonesia Government International Bond 1.450% due 18/09/2026	€ 300	335	0.81
7.500% due 01/02/2024	300	300	0.73	Far East Horizon Ltd. 3.375% due 18/02/2025	400	381	0.92	4.450% due 11/02/2024	\$ 850	924	2.24
Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/2023	200	206	0.50	4.350% due 14/06/2022 (c)	200	194	0.47	Perusahaan Penerbit SBSN Indonesia 3.750% due 01/03/2023	200	210	0.51
Tencent Holdings Ltd. 3.290% due 03/06/2060	300	304	0.74	Fortune Star BVI Ltd. 4.350% due 06/05/2023	€ 200	215	0.52	3.800% due 23/06/2050	200	206	0.50
3.925% due 19/01/2038	200	225	0.54	Horse Gallop Finance Ltd. 3.250% due 30/05/2022	\$ 400	413	1.00	4.550% due 29/03/2026	400	443	1.08
				Huaneng Hong Kong Capital Ltd. 3.600% due 30/10/2022 (c)	200	200	0.48			2,118	5.14
				Huarong Finance Co. Ltd. 1.485% due 24/02/2023	700	672	1.63	Total Indonesia		4,858	11.78
				5.500% due 16/01/2025	600	660	1.60	<b>JAPAN</b>			
								<b>CORPORATE BONDS &amp; NOTES</b>			
								Nomura Holdings, Inc. 2.648% due 16/01/2025	200	209	0.51



## Schedule of Investments Emerging Asia Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>LUXEMBOURG</b>				<b>SOVEREIGN ISSUES</b>				<b>UNITED STATES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Philippines Government International Bond</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Aroundtown S.A.				7.750% due 14/01/2031	\$ 400	\$ 600	1.46	Hyundai Capital America			
5.375% due 21/03/2029	\$ 400	\$ 454	1.10	Total Philippines		1,813	4.40	2.750% due 27/09/2026	\$ 200	\$ 200	0.48
<b>MALAYSIA</b>				<b>SINGAPORE</b>				Nissan Motor Acceptance Corp.			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				3.875% due 21/09/2023	100	100	0.24
TNB Global Ventures Capital Bhd.				Alam Synergy Pte. Ltd.						300	0.72
3.244% due 19/10/2026	200	213	0.52	6.625% due 24/04/2022	200	91	0.22	<b>U.S. TREASURY OBLIGATIONS</b>			
<b>MAURITIUS</b>				BOC Aviation Ltd.				<b>U.S. Treasury Bonds</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				2.625% due 17/01/2025	300	299	0.73	2.250% due 15/08/2049	20	24	0.06
Azure Power Energy Ltd.				3.875% due 27/04/2026	200	211	0.51	Total United States		324	0.78
5.500% due 03/11/2022	200	202	0.49	United Overseas Bank Ltd.				<b>VIRGIN ISLANDS (BRITISH)</b>			
Greenko Solar Mauritius Ltd.				3.500% due 16/09/2026 (e)	200	204	0.49	<b>CORPORATE BONDS &amp; NOTES</b>			
5.950% due 29/07/2026	200	198	0.48	Total Singapore		805	1.95	Castle Peak Power Finance Co. Ltd.			
UPL Corp. Ltd.				<b>SOUTH KOREA</b>				2.200% due 22/06/2030	400	401	0.97
4.500% due 08/03/2028	200	200	0.48	<b>CORPORATE BONDS &amp; NOTES</b>				Celestial Miles Ltd.			
4.625% due 16/06/2030	400	396	0.96	KEB Hana Bank				5.750% due 31/01/2024 (c)	200	206	0.50
Total Mauritius		996	2.41	4.250% due 14/10/2024 (e)	200	219	0.53	China Reinsurance Finance Corp. Ltd.			
<b>MONGOLIA</b>				Kookmin Bank				3.375% due 09/03/2022	200	202	0.49
<b>SOVEREIGN ISSUES</b>				4.500% due 01/02/2029 (e)	200	229	0.56	King Power Capital Ltd.			
Mongolia Government International Bond				Shinhan Bank Co. Ltd.				5.625% due 03/11/2024	200	230	0.56
5.125% due 05/12/2022	200	200	0.48	4.000% due 23/04/2029 (e)	200	220	0.53	NWD MTN Ltd.			
5.625% due 01/05/2023	200	201	0.49	SK Broadband Co. Ltd.				4.125% due 18/07/2029	200	198	0.48
Total Mongolia		401	0.97	3.875% due 13/08/2023	200	214	0.52	RKPF Overseas Ltd.			
<b>NETHERLANDS</b>				SK Hynix, Inc.				6.700% due 30/09/2024	200	203	0.49
<b>CORPORATE BONDS &amp; NOTES</b>				3.000% due 17/09/2024	300	314	0.76	Scenery Journey Ltd.			
Prosus NV				Total South Korea		1,196	2.90	11.500% due 24/10/2022	200	191	0.46
3.680% due 21/01/2030	200	210	0.51	<b>SRI LANKA</b>				Wiseyear Holdings Ltd.			
Syngenta Finance NV				<b>SOVEREIGN ISSUES</b>				5.875% due 06/04/2021	200	206	0.50
5.182% due 24/04/2028	200	214	0.52	Sri Lanka Government International Bond				Total Virgin Islands (British)		1,837	4.45
Total Netherlands		424	1.03	5.875% due 25/07/2022	200	156	0.38	<b>SHORT-TERM INSTRUMENTS</b>			
<b>PAKISTAN</b>				6.125% due 03/06/2025	200	135	0.32	<b>U.S. TREASURY BILLS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				6.350% due 28/06/2024	200	140	0.34	0.103% due 14/07/2020 (a)(b)	800	800	1.94
Third Pakistan International Sukuk Co. Ltd.				Total Sri Lanka		431	1.04	Total Transferable Securities		\$ 38,448	93.20
5.625% due 05/12/2022	200	195	0.47	<b>THAILAND</b>				SHARES			
<b>PHILIPPINES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>INVESTMENT FUNDS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				Bangkok Bank PCL				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
Jollibee Worldwide Pte. Ltd.				3.733% due 25/09/2034 (e)	400	383	0.93	PIMCO Specialty Funds			
4.750% due 24/06/2030	400	399	0.97	4.450% due 19/09/2028	200	229	0.55	Ireland p.l.c. - PIMCO			
PLDT, Inc.				Thaioil Treasury Center Co. Ltd.				China Bond Fund (d)	1,880	23	0.06
2.500% due 23/01/2031	200	203	0.49	5.375% due 20/11/2048	300	378	0.92	PIMCO Select Funds plc -			
3.450% due 23/06/2050	200	202	0.49	Total Thailand		990	2.40	PIMCO US Dollar Short-			
Royal Capital BV				<b>UNITED KINGDOM</b>				Term Floating NAV Fund (d)	104,437	1,040	2.52
5.875% due 05/05/2022 (c)	200	199	0.48	<b>CORPORATE BONDS &amp; NOTES</b>						1,063	2.58
SM Investments Corp.				Jaguar Land Rover Automotive PLC				<b>EXCHANGE-TRADED FUNDS</b>			
4.875% due 10/06/2024	200	210	0.51	6.875% due 15/11/2026	€ 200	193	0.47	PIMCO ETFs plc - PIMCO			
		1,213	2.94	Royal Bank of Scotland Group PLC				US Dollar Short Maturity			
				7.500% due 10/08/2020 (c)(e)	\$ 300	301	0.73	UCITS ETF (d)	10,100	1,024	2.48
				Total United Kingdom		494	1.20	Total Investment Funds		\$ 2,087	5.06

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
SSB	0.000%	30/06/2020	01/07/2020	\$ 228	U.S. Treasury Notes 2.000% due 31/08/2021	\$ (233)	\$ 228	\$ 228	0.55
Total Repurchase Agreements						\$ (233)	\$ 228	\$ 228	0.55

<sup>(1)</sup> Includes accrued interest

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

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2020	9	\$ (7)	(0.02)
U.S. Treasury 2-Year Note September Futures	Long	09/2020	7	0	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	11	4	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2020	6	(5)	(0.01)
U.S. Treasury 10-Year Ultra September Futures	Long	09/2020	3	2	0.01
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	1	1	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	2	1	0.00
				<b>\$ (4)</b>	<b>(0.01)</b>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (4)</b>	<b>(0.01)</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 33 5-Year Index	1.000%	20/06/2025	€ 1,000	\$ 2	0.00

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	1.670%	27/12/2024	\$ 100	\$ 6	0.02
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ 8</b>	<b>0.02</b>

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

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

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

**PURCHASED OPTIONS****FOREIGN CURRENCY OPTIONS**

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BOA	Put - OTC USD versus INR	INR 73.500	09/09/2020	100	\$ 11	\$ 7	0.02

(1) Notional Amount represents the number of contracts.

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>**

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Huarong Finance Co. Ltd.	(1.000)%	20/09/2020	\$ 500	\$ (2)	\$ 1	\$ (1)	0.00

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>**

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Huarong Finance Co. Ltd.	1.000%	23/10/2020	\$ 100	\$ 0	\$ 0	\$ 0	0.00
BPS	CNOOC Finance Ltd.	5.500	20/06/2025	300	5	0	5	0.01
	Sinopec Group Overseas Development Ltd.	3.750	20/06/2025	300	5	0	5	0.01
	State Grid Overseas Investment Ltd.	2.875	20/06/2025	300	5	0	5	0.01
BRC	Baidu, Inc.	4.125	20/06/2025	300	2	0	2	0.00
	China Cinda Finance Ltd.	4.100	20/06/2025	400	(17)	13	(4)	(0.01)
	CNAC HK Finbridge Co. Ltd.	4.875	20/06/2025	300	(5)	(2)	(7)	(0.02)
	Pertamina Persero PT	3.650	20/06/2025	300	(9)	(3)	(12)	(0.03)
	Perusahaan Perseroan Persero PT	2.875	20/06/2025	300	(9)	(1)	(10)	(0.02)
	Philippines Government International Bond	1.000	20/06/2022	200	2	1	3	0.01
	Vanke Real Estate Co. Ltd.	4.150	20/06/2025	300	(9)	(2)	(11)	(0.02)
					<b>\$ (30)</b>	<b>\$ 6</b>	<b>\$ (24)</b>	<b>(0.06)</b>

## Schedule of Investments Emerging Asia Bond Fund (Cont.)

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

### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
SCX	Receive	3-Month CNY-CNREPOFIX	2.650%	05/03/2025	CNY 1,100	\$ 0	\$ (1)	\$ (1)	0.00
	Receive	3-Month CNY-CNREPOFIX	3.000	13/02/2025	700	0	1	1	0.00
	Receive	3-Month CNY-CNREPOFIX	3.065	21/08/2024	4,400	0	7	7	0.02
						\$ 0	\$ 7	\$ 7	0.02

### TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DBL	Receive	U.S. Treasury Inflation Protected Securities	N/A	3-Month USD-LIBOR plus a specified spread	\$ 564	17/09/2020	\$ 0	\$ 0	\$ 0	0.00

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2020	TWD 17,283	\$ 585	\$ 0	\$ (8)	\$ (8)	(0.02)
BPS	07/2020	\$ 112	€ 99	0	(1)	(1)	0.00
	09/2020	16	IDR 221,166	0	(1)	(1)	0.00
CBK	07/2020	HKD 40	\$ 5	0	0	0	0.00
	08/2020	\$ 60	¥ 6,400	0	(1)	(1)	0.00
FBF	09/2020	HKD 2,190	\$ 282	0	0	0	0.00
HUS	07/2020	\$ 22	€ 20	0	0	0	0.00
	08/2020	408	AUD 595	2	0	2	0.00
JPM	09/2020	CNH 91	\$ 13	0	0	0	0.00
MYI	08/2020	¥ 43,000	400	1	0	1	0.00
RYL	07/2020	€ 2	2	0	0	0	0.00
SCX	07/2020	1,840	2,048	0	(19)	(19)	(0.05)
	09/2020	CNY 4,000	561	0	(3)	(3)	(0.01)
UAG	08/2020	AUD 600	392	0	(20)	(20)	(0.05)
	08/2020	\$ 394	¥ 42,400	0	(1)	(1)	0.00
				\$ 3	\$ (54)	\$ (51)	(0.13)

Total OTC Financial Derivative Instruments

\$ (62) (0.15)

Total Investments

\$ 40,705 98.67

Other Current Assets & Liabilities

\$ 547 1.33

Net Assets

\$ 41,252 100.00

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

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

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

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

(d) Affiliated to the Fund.

(e) Contingent convertible security.

Cash of \$112 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 38,448	\$ 0	\$ 38,448
Investment Funds	2,087	0	0	2,087
Repurchase Agreements	0	228	0	228
Financial Derivative Instruments <sup>(3)</sup>	(4)	(54)	0	(58)
<b>Totals</b>	<b>\$ 2,083</b>	<b>\$ 38,622</b>	<b>\$ 0</b>	<b>\$ 40,705</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 34,275	\$ 0	\$ 34,275
Investment Funds	3,494	0	0	3,494
Repurchase Agreements	0	284	0	284
Financial Derivative Instruments <sup>(3)</sup>	(22)	(82)	0	(104)
<b>Totals</b>	<b>\$ 3,472</b>	<b>\$ 34,477</b>	<b>\$ 0</b>	<b>\$ 37,949</b>

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

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

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

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (1)	\$ 0	\$ (1)
BPS	13	0	13
BRC	(40)	0	(40)
CBK	(1)	0	(1)
HUS	2	0	2
MYI	1	0	1
SCX	(15)	0	(15)
UAG	(21)	0	(21)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	66.93	86.22
Transferable securities dealt in on another regulated market	20.38	2.77
Other transferable securities	5.89	0.00
Investment funds	5.06	9.08
Repurchase agreements	0.55	0.74
Financial derivative instruments dealt in on a regulated market	(0.01)	(0.06)
Centrally cleared financial derivative instruments	0.02	0.00
OTC financial derivative instruments	(0.15)	(0.21)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Australia	0.52	0.56
Bahamas	0.55	0.56
Brazil	0.72	N/A
Canada	0.84	1.40
Cayman Islands	21.62	16.93
China	12.42	14.02
France	N/A	0.86
Hong Kong	12.05	12.74
India	4.63	7.02
Indonesia	11.78	12.81
Ireland	N/A	2.73
Japan	0.51	N/A
Luxembourg	1.10	1.17
Malaysia	0.52	0.52
Mauritius	2.41	1.59

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Mongolia	0.97	0.53
Netherlands	1.03	1.23
Pakistan	0.47	N/A
Philippines	4.40	2.92
Singapore	1.95	2.01
South Korea	2.90	2.98
Sri Lanka	1.04	1.53
Thailand	2.40	1.63
United Kingdom	1.20	1.89
United States	0.78	0.83
Virgin Islands (British)	4.45	3.26
Short-Term Instruments	1.94	0.00
Investment Funds	5.06	6.35
Repurchase Agreements	0.55	0.74
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	(0.06)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	0.02	0.00
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.02	0.02
Written Options		
Credit Default Swaptions on Credit Indices	N/A	(0.01)
Interest Rate Swaptions	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	(0.28)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.06)	0.12
Interest Rate Swaps	0.02	(0.03)
Total Return Swaps on Securities	0.00	N/A
Forward Foreign Currency Contracts	(0.13)	(0.03)
Other Current Assets & Liabilities	1.33	1.46
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>CAYMAN ISLANDS</b>				<b>SOVEREIGN ISSUES</b>			
<b>ARGENTINA</b>				<b>ASSET-BACKED SECURITIES</b>				<b>Colombia Government International Bond</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Halcyon Loan Advisors Funding Ltd.</b>				7.750% due 14/04/2021 COP			
Pan American Energy LLC	ARS 30,920	\$ 279	0.01	2.055% due 20/04/2027	\$ 566	560	0.03	9.850% due 28/06/2027	44,407,000	15,010	0.74
33.215% due 26/02/2021	44,168	392	0.02	<b>CONVERTIBLE BONDS &amp; NOTES</b>				<b>Colombian TES</b>			
YPF S.A.				<b>China Evergrande Group</b>				5.750% due 03/11/2027			
33.088% due 04/03/2021	47,740	443	0.02	4.250% due 14/02/2023 HKD	53,000	6,459	0.32	6.250% due 26/11/2025	61,783,600	16,672	0.82
37.269% due 24/07/2021	16,367	134	0.01	<b>CORPORATE BONDS &amp; NOTES</b>				7.750% due 18/09/2030	3,334,800	965	0.05
		1,248	0.06	<b>Health &amp; Happiness H&amp;H International Holdings Ltd.</b>				10.000% due 24/07/2024	81,824,900	24,045	1.18
<b>SOVEREIGN ISSUES</b>				5.625% due 24/10/2024					5,590,300	1,838	0.09
Argentina Government International Bond				Kaisa Group Holdings Ltd.				<b>Financiera de Desarrollo Territorial S.A. Findeter</b>			
26.415% due 03/04/2022	358,823	3,095	0.15	9.375% due 30/06/2024	8,200	7,533	0.37	7.875% due 12/08/2024			
30.022% due 04/10/2022	28,170	345	0.02	<b>New Metro Global Ltd.</b>				1.000% due 28/04/2028			
Argentina Treasury Bond				6.800% due 05/08/2023	9,200	9,291	0.46	Total Colombia			
1.000% due 05/08/2021	41,846	388	0.02	<b>Odebrecht Drilling Norbe Ltd.</b>					76,781	3.77	
Autonomous City of Buenos Aires Argentina				6.350% due 01/12/2021 ^	83	71	0.00		98,278	4.83	
29.825% due 23/01/2022	121,490	1,137	0.06	<b>Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)</b>				<b>CZECH REPUBLIC</b>			
32.304% due 22/02/2028	132,420	929	0.05	7.350% due 01/12/2026 ^ (b)	460	138	0.01	<b>SOVEREIGN ISSUES</b>			
32.995% due 29/03/2024	231,318	1,915	0.09	<b>Odebrecht Offshore Drilling Finance Ltd.</b>				<b>Czech Republic Government International Bond</b>			
Provincia de Buenos Aires				6.720% due 01/12/2022 ^	339	280	0.01	0.250% due 10/02/2027 (i) CZK			
28.192% due 12/04/2025	40	0	0.00	<b>QNB Finance Ltd.</b>				0.950% due 15/05/2030 (i)	522,700	21,462	1.05
32.817% due 31/05/2022	217,983	1,743	0.08	6.800% due 04/03/2030 IDR 162,000,000	10,257	10,257	0.50	1.000% due 26/06/2026 (i)	829,740	35,486	1.74
Total Argentina		10,800	0.53	<b>Ronshine China Holdings Ltd.</b>				1.200% due 13/03/2031	158,300	6,830	0.34
<b>AUSTRIA</b>				8.100% due 09/06/2023	1,200	1,236	0.06	2.000% due 13/10/2033 (i)	235,000	10,255	0.50
<b>CORPORATE BONDS &amp; NOTES</b>				8.750% due 25/10/2022	1,100	1,148	0.06	2.400% due 17/09/2025 (i)	6,100	292	0.01
Erste Group Bank AG				<b>SPARC EM SPC Panama Metro Line SP</b>				3.750% due 12/09/2020 (i)	29,100	1,344	0.07
8.875% due 15/10/2021 (e)(g)	€ 400	471	0.02	0.000% due 05/12/2022 (c)	5,517	5,333	0.26	4.200% due 04/12/2036 (i)	41,500	1,762	0.09
<b>BRAZIL</b>				<b>Sunac China Holdings Ltd.</b>				Total Czech Republic	33,000	2,038	0.10
<b>CORPORATE BONDS &amp; NOTES</b>				7.250% due 14/06/2022	4,300	4,375	0.21		79,469	3.90	
Banco Bradesco S.A.	\$ 12,000	11,828	0.58	8.350% due 19/04/2023	1,600	1,650	0.08	<b>DOMINICAN REPUBLIC</b>			
Banco BTG Pactual S.A.	BRL 228,000	43,024	2.11	<b>CHILE</b>				<b>SOVEREIGN ISSUES</b>			
Banco Daycoval S.A.	\$ 14,400	14,158	0.70	<b>CORPORATE BONDS &amp; NOTES</b>				<b>Dominican Republic Government International Bond</b>			
Banco do Brasil S.A.				<b>Empresa Electrica Cochran SpA</b>				8.900% due 15/02/2023 DOP			
4.625% due 15/01/2025	2,000	2,075	0.10	5.500% due 14/05/2027	1,243	1,282	0.07	9.750% due 05/06/2026	521,150	8,601	0.42
4.750% due 20/03/2024	3,800	3,947	0.19	<b>SOVEREIGN ISSUES</b>				10.375% due 04/03/2022	1,344,600	21,954	1.08
4.875% due 19/04/2023	4,900	5,102	0.25	<b>Bonos de la Tesoreria de la Republica</b>				10.500% due 07/04/2023	81,200	1,397	0.07
Banco Votorantim S.A.				4.500% due 15/10/2023 CLP	143,492	208	0.01	10.750% due 11/08/2028	271,100	4,646	0.23
4.000% due 24/09/2022	6,500	6,589	0.32	<b>Bonos de la Tesoreria de la Republica en Pesos</b>				10.750% due 08/11/2029	323,000	5,477	0.27
4.500% due 24/09/2024	3,000	3,011	0.15	4.700% due 01/09/2030	9,640,000	14,225	0.70	10.750% due 10/05/2024	74,900	1,258	0.06
Brazil Minas SPE via State of Minas Gerais				5.000% due 01/03/2035	4,920,000	7,520	0.37	11.500% due 10/05/2024	51,400	904	0.04
5.333% due 15/02/2028	240	242	0.01	6.000% due 01/01/2043	10,235,000	18,706	0.92	12.000% due 05/03/2032	615,200	10,919	0.54
Centrais Eletricas Brasileiras S.A.				<b>Bonos del Banco Central de Chile en Pesos</b>				Total Dominican Republic	55,156	2.71	
3.625% due 04/02/2025	2,000	1,959	0.10	6.000% due 01/03/2022	1,620,000	2,156	0.10	<b>EGYPT</b>			
3.625% due 04/02/2025 (i)	2,000	1,959	0.10	<b>Total Chile</b>				<b>SOVEREIGN ISSUES</b>			
4.625% due 04/02/2030	3,300	3,158	0.16			42,815	2.10	<b>Egypt Government International Bond</b>			
Globo Comunicacao e Participacoes S.A.				<b>CHINA</b>				4.750% due 16/04/2026	€ 3,700	3,957	0.19
4.875% due 22/01/2030	1,000	906	0.04	<b>SOVEREIGN ISSUES</b>				<b>FRANCE</b>			
Odebrecht Oil & Gas Finance Ltd.				<b>China Development Bank</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
0.000% due 30/07/2020 (c)(e)	485	2	0.00	3.480% due 08/01/2029 CNY	142,800	20,327	1.00	<b>BNP Paribas S.A.</b>			
Rede D'or Finance SARL				4.040% due 10/04/2027	276,200	40,683	2.00	6.240% due 06/02/2025 IDR 396,200,000			
4.500% due 22/01/2030	12,694	11,191	0.55	4.040% due 06/07/2028	94,000	13,892	0.68	<b>Societe Generale S.A.</b>			
Swiss Insured Brazil Power Finance SARL				4.880% due 09/02/2028	47,200	7,337	0.36	6.750% due 07/04/2021 (e)(g)			
9.850% due 16/07/2032 BRL 252,646	52,684	2.59		<b>China Government Bond</b>				7.375% due 13/09/2021 (e)(g)	€ 500	559	0.03
	161,835	7.95		3.100% due 29/06/2022	500	72	0.00	Total France	\$ 600	607	0.03
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>COLOMBIA</b>					27,763	1.36	
State of Rio de Janeiro	\$ 9,000	9,048	0.44	<b>CORPORATE BONDS &amp; NOTES</b>				<b>GERMANY</b>			
6.024% due 20/12/2020				<b>Banco Davivienda S.A.</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>SOVEREIGN ISSUES</b>				7.500% due 24/10/2022 COP	19,100,000	5,342	0.26	<b>Deutsche Bank AG</b>			
Brazil Government International Bond				<b>Empresas Publicas de Medellin ESP</b>				1.625% due 12/02/2021	€ 2,600	2,934	0.14
10.250% due 10/01/2028 BRL 22,160	4,782	0.23		7.625% due 10/09/2024	17,497,000	4,889	0.24	1.875% due 14/02/2022	2,000	2,266	0.11
12.500% due 05/01/2022	65,597	13,537	0.67	8.375% due 08/11/2027	39,786,000	11,266	0.56				
Total Brazil		18,319	0.90			21,497	1.06				
		189,202	9.29								



## Schedule of Investments Emerging Local Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.281% due 13/07/2020	\$ 6,400	\$ 6,401	0.32	<b>UniCredit SpA</b>				5.950% due 29/07/2026	\$ 2,800	\$ 2,771	0.14
4.250% due 14/10/2021	11,500	11,804	0.58	6.750% due 10/09/2021 (e)(g)	€ 1,600	\$ 1,767	0.09	Total Mauritius		5,939	0.29
5.000% due 14/02/2022	2,000	2,089	0.10	9.250% due 03/06/2022 (e)(g)	200	240	0.01				
6.680% due 23/01/2025	IDR 672,100,000	44,902	2.21	Total Italy		9,110	0.45	<b>MEXICO</b>			
Total Germany		70,396	3.46					<b>SHARES</b>			
<b>HONG KONG</b>				<b>JAPAN</b>				<b>COMMON STOCKS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				Hipotecaria Su Casita S.A.	212,074	0	0.00
Huarong Finance Co. Ltd.				Nomura International Funding Pte. Ltd.				<b>PAR (000S)</b>			
3.250% due 03/06/2021 (i)	\$ 5,200	5,240	0.26	6.625% due 18/05/2033	IDR 257,000,000	16,504	0.81	<b>CORPORATE BONDS &amp; NOTES</b>			
3.625% due 22/11/2021 (i)	8,400	8,537	0.42					America Movil S.A.B. de C.V.			
Total Hong Kong		13,777	0.68	<b>KAZAKHSTAN</b>				6.450% due 05/12/2022	MXN 113,600	4,982	0.24
<b>HUNGARY</b>				<b>CORPORATE BONDS &amp; NOTES</b>				8.460% due 18/12/2036	1,800	80	0.00
<b>SOVEREIGN ISSUES</b>				Development Bank of Kazakhstan JSC				Corp. GEO S.A.B. de C.V.			
Hungary Government International Bond				8.950% due 04/05/2023	KZT 2,290,000	5,320	0.26	8.875% due 25/09/2014 ^	\$ 250	0	0.00
1.500% due 24/08/2022 (i)	HUF 19,243,500	61,954	3.04	<b>LUXEMBOURG</b>				9.250% due 25/06/2049 ^	700	0	0.00
2.500% due 24/10/2024 (i)	10,754,000	36,056	1.77	<b>CORPORATE BONDS &amp; NOTES</b>				Hipotecaria Su Casita S.A. de C.V.			
2.750% due 22/12/2026 (i)	18,174,700	61,995	3.05	Constellation Oil Services Holding S.A. (10.000% PIK)				9.620% due 28/06/2018 ^	MXN 22,130	29	0.00
3.000% due 26/06/2024 (i)	5,607,800	19,099	0.94	10.000% due 09/11/2024 ^ (b)	\$ 1,279	345	0.02	Petroleos Mexicanos			
5.500% due 24/06/2025 (i)	166,600	636	0.03					7.190% due 12/09/2024	494,600	18,236	0.90
Total Hungary		179,740	8.83	<b>MALAYSIA</b>				7.650% due 24/11/2021	20,000	828	0.04
<b>INDIA</b>				<b>SOVEREIGN ISSUES</b>				Urbi Desarrollos Urbanos S.A.B. de C.V.			
<b>CORPORATE BONDS &amp; NOTES</b>				Malaysia Government International Bond				8.790% due 09/12/2014 ^	29,700	0	0.00
Muthoot Finance Ltd.				3.502% due						24,155	1.18
4.400% due 02/09/2023	\$ 6,700	6,430	0.31	31/05/2027	MYR 125,800	30,928	1.52	<b>SOVEREIGN ISSUES</b>			
Shriram Transport Finance Co. Ltd.				3.733% due 15/06/2028		4,152	0.20	Mexico Government International Bond			
5.700% due 27/02/2022	5,065	4,710	0.23	3.757% due 22/05/2040		1,023	0.05	7.750% due 13/11/2042	561,900	26,676	1.31
5.950% due 24/10/2022	835	766	0.04	3.828% due 05/07/2034		3,652	0.18	8.000% due 07/11/2047 (i)	322,900	15,725	0.77
Total India		11,906	0.58	3.844% due 15/04/2033		527	0.03	8.500% due 31/05/2029	16,000	822	0.04
<b>INDONESIA</b>				3.885% due 15/08/2029		10,037	0.49	10.000% due 20/11/2036	75,000	4,401	0.22
<b>CORPORATE BONDS &amp; NOTES</b>				3.892% due 15/03/2027		6,300	0.08			47,624	2.34
Jasa Marga Persero Tbk PT				3.899% due 16/11/2027		45,400	0.56	Total Mexico		71,779	3.52
7.500% due 11/12/2020	IDR 103,120,000	7,030	0.35	3.900% due 30/11/2026		2,524	0.12	<b>MONGOLIA</b>			
<b>IRELAND</b>				3.906% due 15/07/2026		900	0.01	<b>SOVEREIGN ISSUES</b>			
<b>ASSET-BACKED SECURITIES</b>				4.254% due 31/05/2035		13,590	0.17	Mongolia Government International Bond			
Toro European CLO DAC				4.392% due 15/04/2026		5,741	0.28	5.625% due 01/05/2023	\$ 4,100	4,115	0.20
0.650% due 15/04/2030	€ 5,300	5,878	0.29	4.642% due 07/11/2033		377	0.02	<b>NETHERLANDS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				4.709% due 15/09/2026		3,288	0.16	<b>ASSET-BACKED SECURITIES</b>			
Alfa Bank AO Via Alfa Bond Issuance PLC				4.935% due 30/09/2043		861	0.04	Penta CLO BV			
9.350% due 06/08/2022	RUB 794,000	11,915	0.58	Malaysia Government Investment Issue				0.790% due 04/08/2028	€ 189	211	0.01
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				3.726% due 31/03/2026		3,338	0.16	<b>CORPORATE BONDS &amp; NOTES</b>			
European Loan Conduit				3.899% due 15/06/2027		332	0.02	Cooperatieve Rabobank UA			
1.000% due 17/02/2030	€ 2,398	2,615	0.13	4.258% due 26/07/2027		230	0.01	6.625% due 29/06/2021 (e)(g)	600	694	0.03
Total Ireland		20,408	1.00	4.369% due 31/10/2028		1,240	0.06	ING Groep NV			
<b>ITALY</b>				4.638% due 15/11/2049		2,009	0.10	6.875% due 16/04/2022 (e)(g)	\$ 400	415	0.02
<b>CORPORATE BONDS &amp; NOTES</b>				4.724% due 15/06/2033		13,366	0.66	Prosus NV			
Banca Carige SpA				4.895% due 08/05/2047		374	0.02	3.680% due 21/01/2030	1,900	1,994	0.10
1.218% due 25/05/2022	4,600	5,198	0.26	Total Malaysia		100,600	4.94	Teva Pharmaceutical Finance Netherlands BV			
Intesa Sanpaolo SpA				<b>MAURITIUS</b>				0.375% due 25/07/2020	€ 4,016	4,500	0.22
7.000% due 19/01/2021 (e)(g)	1,700	1,905	0.09	<b>CORPORATE BONDS &amp; NOTES</b>						7,603	0.37
				Greenko Solar Mauritius Ltd.				Total Netherlands		7,814	0.38
				5.550% due 29/01/2025	\$ 3,200	3,168	0.15	<b>PERU</b>			
								<b>CORPORATE BONDS &amp; NOTES</b>			
								Alicorp SAA			
								6.875% due 17/04/2027	PEN 20,200	6,328	0.31
								Banco de Credito del Peru			
								4.650% due 17/09/2024	24,100	7,007	0.34
								4.850% due 30/10/2020	6,236	1,780	0.09
										15,115	0.74
								<b>SOVEREIGN ISSUES</b>			
								Fondo MIVIVIENDA S.A.			
								7.000% due 14/02/2024	39,000	12,280	0.60
								Peru Government International Bond			
								5.400% due 12/08/2034	16,200	4,832	0.24
								5.940% due 12/02/2029 (i)	123,100	40,225	1.97
								5.940% due 12/02/2029	7,438	2,430	0.12
								6.150% due 12/08/2032 (i)	28,553	9,226	0.45

DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS		DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS		DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.150% due 12/08/2032	PEN	38,000	\$ 12,333	0.61		7.600% due 14/04/2021	RUB	273,200	\$ 3,935	0.19		6.770% due 24/05/2028	COP	27,500,000	\$ 7,941	0.39
6.350% due 12/08/2028		157,200	52,651	2.59		7.600% due 20/07/2022		114,200	1,701	0.08		Total Supranational			16,411	0.81
6.350% due 12/08/2028 (i)		29,600	9,914	0.49		7.650% due 10/04/2030 (i)		1,162,900	18,498	0.91		<b>SWITZERLAND</b>				
6.950% due 12/08/2031 (i)		7,900	2,718	0.13		7.700% due 23/03/2033		2,796,800	44,919	2.21		<b>CORPORATE BONDS &amp; NOTES</b>				
6.950% due 12/08/2031		15,200	5,230	0.26		7.750% due 16/09/2026 (i)		357,100	5,651	0.28		<b>Credit Suisse Group AG</b>				
8.200% due 12/08/2026		48,528	17,743	0.87		7.950% due 07/10/2026		2,896,800	46,251	2.27		7.125% due 29/07/2022 (e)(g)	\$	200	206	0.01
			169,582	8.33		8.500% due 17/09/2031		1,609,700	27,334	1.34		<b>UBS Group AG</b>				
Total Peru			184,697	9.07		Total Russia			177,663	8.72		7.125% due 10/08/2021 (e)(g)		600	614	0.03
<b>PHILIPPINES</b>						<b>SOUTH AFRICA</b>						Total Switzerland			820	0.04
<b>SOVEREIGN ISSUES</b>						<b>CORPORATE BONDS &amp; NOTES</b>						<b>THAILAND</b>				
<b>Philippines Government International Bond</b>						<b>Eskom Holdings SOC Ltd.</b>						<b>Thailand Government International Bond</b>				
3.900% due 26/11/2022	PHP	792,000	16,081	0.79		0.000% due 18/08/2027 (c)	ZAR	100,100	2,387	0.12		1.600% due 17/12/2029	THB	271,000	9,105	0.45
<b>POLAND</b>						0.000% due 31/12/2032 (c)		254,000	2,375	0.12		2.875% due 17/06/2046		73,500	2,800	0.14
<b>SOVEREIGN ISSUES</b>						5.750% due 26/01/2021	\$	2,400	2,294	0.11		3.300% due 17/06/2038		711,100	28,682	1.41
<b>Poland Government International Bond</b>						7.850% due 02/04/2026	ZAR	282,000	15,651	0.77		3.400% due 17/06/2036		97,900	3,969	0.19
1.250% due 25/10/2030	PLN	4,300	1,076	0.05		<b>Transnet SOC Ltd.</b>						3.600% due 17/06/2067		46,200	1,994	0.10
2.250% due 25/04/2022 (i)		45,200	11,883	0.58		10.000% due 30/03/2029		40,000	2,327	0.11		3.650% due 20/06/2031		20,300	806	0.04
2.500% due 25/04/2024 (i)		29,500	8,047	0.40					25,034	1.23		3.775% due 25/06/2032		381,900	15,484	0.76
2.500% due 25/07/2026 (i)		155,100	42,795	2.10		<b>SOVEREIGN ISSUES</b>						4.000% due 17/06/2066		13,000	612	0.03
2.500% due 25/07/2027 (i)		104,300	28,795	1.42		<b>South Africa Government International Bond</b>						4.675% due 29/06/2044		98,400	4,797	0.23
2.750% due 25/10/2029 (i)		97,400	27,738	1.36		6.750% due 31/03/2021		5,100	300	0.01		4.875% due 22/06/2029		4,950	209	0.01
3.250% due 25/07/2025 (i)		201,100	57,256	2.81		7.000% due 28/02/2031		4,500	213	0.01		Total Thailand			68,458	3.36
4.000% due 25/10/2023 (i)		55,600	15,751	0.77		7.000% due 28/02/2031 (i)		375,746	17,805	0.87		<b>TURKEY</b>				
5.750% due 23/09/2022		105,580	30,041	1.48		8.000% due 31/01/2030 (i)		178,427	9,476	0.47		<b>SOVEREIGN ISSUES</b>				
Total Poland			223,382	10.97		8.250% due 31/03/2032 (i)		454,180	22,785	1.12		<b>Turkey Government International Bond</b>				
<b>QATAR</b>						8.500% due 31/01/2037 (i)		779,700	36,275	1.78		10.600% due 11/02/2026 (i)	TRY	37,600	5,404	0.26
<b>CORPORATE BONDS &amp; NOTES</b>						8.750% due 31/01/2044 (i)		68,700	3,122	0.15		11.000% due 24/02/2027		229,600	32,752	1.61
<b>Nakilat, Inc.</b>						8.875% due 28/02/2035 (i)		414,500	20,502	1.01		Total Turkey			38,156	1.87
6.067% due 31/12/2033	\$	175	214	0.01		9.000% due 31/01/2040 (i)		229,400	10,913	0.54		<b>UNITED ARAB EMIRATES</b>				
<b>QNB Finance Ltd.</b>						10.500% due 21/12/2026 (i)		1,302,632	85,626	4.21		<b>CORPORATE BONDS &amp; NOTES</b>				
6.800% due 04/03/2030	IDR	951,700,000	60,259	2.96		Total South Africa			207,017	10.17		<b>ADCB Finance Cayman Ltd.</b>				
6.900% due 23/01/2025		276,200,000	18,466	0.91					232,051	11.40		7.500% due 15/10/2029	IDR	29,000,000	1,930	0.10
7.900% due 05/07/2024 (h)		178,300,000	12,422	0.61								8.160% due 29/04/2029		323,000,000	22,215	1.09
Total Qatar			91,361	4.49								Total United Arab Emirates			24,145	1.19
<b>ROMANIA</b>						<b>SPAIN</b>						<b>UNITED KINGDOM</b>				
<b>SOVEREIGN ISSUES</b>						<b>CORPORATE BONDS &amp; NOTES</b>						<b>CORPORATE BONDS &amp; NOTES</b>				
<b>Romania Government International Bond</b>						<b>Banco Bilbao Vizcaya Argentaria S.A.</b>						<b>Barclays PLC</b>				
4.150% due 26/01/2028 (i)	RON	31,400	7,428	0.36		8.875% due 14/04/2021 (e)(g)	€	600	698	0.04		8.000% due 15/12/2020 (e)(g)	€	400	452	0.02
4.500% due 17/06/2024 (i)		163,800	39,331	1.93		<b>Banco Santander S.A.</b>						<b>Santander UK Group Holdings PLC</b>				
5.000% due 12/02/2029 (i)		12,600	3,160	0.16		6.750% due 25/04/2022 (e)(g)		200	231	0.01		7.375% due 24/06/2022 (e)(g)	£	200	253	0.01
Total Romania			49,919	2.45					929	0.05		<b>Ukraine Railways Via Shortline PLC</b>				
<b>RUSSIA</b>						<b>SOVEREIGN ISSUES</b>						9.875% due 15/09/2021	\$	600	607	0.03
<b>SOVEREIGN ISSUES</b>						<b>Autonomous Community of Catalonia</b>						<b>Ukreximbank Via Biz Finance PLC</b>				
<b>Russia Government International Bond</b>						4.900% due 15/09/2021		2,050	2,430	0.12		16.500% due 02/03/2021	UAH	71,800	2,717	0.14
7.250% due 10/05/2034 (i)	RUB	774,300	12,053	0.59		Total Spain			3,359	0.17					4,029	0.20
7.400% due 07/12/2022		497,300	7,431	0.36		<b>SUPRANATIONAL</b>						<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				
7.500% due 18/08/2021		681,600	9,890	0.49		<b>CORPORATE BONDS &amp; NOTES</b>						<b>Canada Square Funding PLC</b>				
						<b>Corp. Andina de Fomento</b>						1.613% due 17/10/2051	£	4,380	5,410	0.26
						6.500% due 16/03/2023	IDR	125,900,000	8,470	0.42						

## Schedule of Investments Emerging Local Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Canterbury Finance No. 1 PLC</b>				<b>Option One Mortgage Loan Trust</b>				<b>Impac CMB Trust</b>			
1.643% due 16/05/2056 £ 5,800 \$ 7,128 0.35				0.405% due 25/04/2037 \$ 2,452 \$ 1,878 0.09				0.825% due 25/03/2035 \$ 177 \$ 169 0.01			
<b>Finsbury Square PLC</b>				0.405% due 25/05/2037 1,638 1,159 0.06				<b>IndyMac Mortgage Loan Trust</b>			
1.105% due 16/12/2069 3,890 4,802 0.24				<b>Park Place Securities, Inc. Asset-Backed</b>				0.365% due 25/02/2037 580 535 0.03			
<b>Towd Point Mortgage Funding PLC</b>				<b>Pass-Through Certificates</b>				3.633% due 25/11/2037 378 352 0.02			
1.392% due 20/07/2045 9,516 11,728 0.58				0.675% due 25/08/2035 100 94 0.00				<b>JPMorgan Resecuritization Trust</b>			
<b>Twin Bridges PLC</b>				0.705% due 25/09/2035 3,700 3,017 0.15				2.500% due 25/03/2056 414 409 0.02			
1.273% due 12/06/2053 2,372 2,923 0.14				<b>Saxon Asset Securities Trust</b>				<b>Lehman XS Trust</b>			
<b>Warwick Finance Residential Mortgages PLC</b>				0.495% due 25/09/2037 946 891 0.04				0.375% due 25/09/2046 2,386 2,344 0.12			
0.000% due 21/12/2049 (c) 0 246 0.01				<b>Securitized Asset-Backed Receivables LLC Trust</b>				0.425% due 25/06/2047 633 538 0.03			
0.982% due 21/12/2049 5,320 6,512 0.32				0.435% due 25/06/2036 5,679 4,275 0.21				<b>MASTR Adjustable Rate Mortgages Trust</b>			
1.682% due 21/12/2049 644 783 0.04				0.475% due 25/12/2035 1,863 1,801 0.09				0.425% due 25/05/2037 3,399 1,972 0.10			
2.182% due 21/12/2049 322 390 0.02				<b>SLM Student Loan Trust</b>				<b>Merrill Lynch Alternative Note Asset Trust</b>			
2.682% due 21/12/2049 184 222 0.01				0.192% due 15/12/2033 € 418 449 0.02				0.385% due 25/03/2037 3,019 1,148 0.06			
3.182% due 21/12/2049 184 219 0.01				<b>Soundview Home Loan Trust</b>				<b>Morgan Stanley Mortgage Loan Trust</b>			
		40,363 1.98		0.355% due 25/07/2037 \$ 1,516 1,337 0.07				3.226% due 25/06/2036 1 2 0.00			
Total United Kingdom		44,392 2.18		0.535% due 25/03/2036 1,300 1,245 0.06				<b>Residential Accredit Loans, Inc. Trust</b>			
<b>UNITED STATES</b>				<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				2.624% due 25/10/2037 2,373 2,092 0.10			
<b>ASSET-BACKED SECURITIES</b>				0.340% due 25/09/2036 2,466 1,862 0.09				5.500% due 25/03/2037 ^ 531 483 0.02			
<b>Ames Mortgage Investment Trust</b>				0.405% due 25/10/2037 6,276 4,382 0.22				6.250% due 25/01/2037 ^ 651 574 0.03			
0.665% due 25/04/2036 \$ 1,916 1,586 0.08				0.505% due 25/05/2037 1,029 1,029 0.05				<b>Sequoia Mortgage Trust</b>			
1.490% due 25/06/2035 8,600 7,192 0.35					93,995 4.62			0.380% due 20/06/2036 5,862 5,450 0.27			
<b>ACE Securities Corp. Home Equity Loan Trust</b>				<b>CORPORATE BONDS &amp; NOTES</b>				3.650% due 20/01/2038 ^ 496 435 0.02			
1.160% due 25/05/2034 1,257 1,212 0.06				<b>Continental Resources, Inc.</b>				<b>Structured Asset Mortgage Investments Trust</b>			
<b>Argent Mortgage Loan Trust</b>				5.000% due 15/09/2022 (i) 69 68 0.00				0.485% due 25/02/2037 1,038 902 0.04			
0.665% due 25/05/2035 622 553 0.03				<b>Ford Motor Credit Co. LLC</b>				<b>SunTrust Adjustable Rate Mortgage Loan Trust</b>			
<b>Argent Securities Trust</b>				3.550% due 07/10/2022 1,900 1,852 0.09				4.034% due 25/10/2037 ^ 1,246 1,116 0.05			
0.335% due 25/07/2036 1,504 1,274 0.06				3.937% due 07/01/2021 2,300 2,266 0.11				<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>				<b>JPMorgan Structured Products BV</b>				0.555% due 25/05/2034 181 153 0.01			
0.355% due 25/03/2036 119 119 0.01				4.693% due 22/05/2023 (h) 6,000 5,787 0.29				3.592% due 25/02/2037 ^ 35 33 0.00			
0.405% due 25/12/2036 7,900 4,767 0.23				<b>Navient Corp.</b>				3.692% due 25/03/2036 1,759 1,625 0.08			
<b>Citigroup Mortgage Loan Trust</b>				5.875% due 25/03/2021 100 99 0.01				<b>Wells Fargo Mortgage-Backed Securities Trust</b>			
0.325% due 25/12/2036 268 265 0.01				<b>Rio Oil Finance Trust</b>				4.616% due 25/10/2036 525 484 0.02			
0.345% due 25/12/2036 1,745 1,165 0.06				8.200% due 06/04/2028 3,600 3,631 0.18					46,262 2.27		
0.485% due 25/10/2036 594 416 0.02				9.250% due 06/07/2024 2,404 2,464 0.12				<b>SOVEREIGN ISSUES</b>			
<b>Citigroup Mortgage Loan Trust, Inc.</b>				9.750% due 06/01/2027 856 889 0.04				<b>Republic of Colombia</b>			
1.220% due 25/05/2035 2,373 2,188 0.11				<b>Volkswagen Group of America Finance LLC</b>				1.000% due 04/05/2022 COP 180,228,100 51,397 2.52			
<b>Countrywide Asset-Backed Certificates</b>				1.157% due 24/09/2021 800 797 0.04				1.000% due 24/07/2024 63,000,000 20,720 1.02			
0.375% due 25/11/2037 11,899 11,094 0.54					17,853 0.88			1.000% due 28/04/2028 111,346,700 30,248 1.48			
0.435% due 25/02/2036 800 712 0.03				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				1.000% due 30/06/2032 59,000,000 16,201 0.80			
<b>Countrywide Asset-Backed Certificates Trust</b>				<b>American Home Mortgage Investment Trust</b>					118,566 5.82		
0.425% due 25/02/2037 2,863 2,694 0.13				2.015% due 25/09/2045 3 3 0.00				<b>U.S. GOVERNMENT AGENCIES</b>			
0.935% due 25/11/2035 2,850 2,724 0.13				<b>Banc of America Mortgage Trust</b>				<b>Fannie Mae</b>			
<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>				3.756% due 25/02/2036 ^ 1 1 0.00				4.343% due 01/07/2035 \$ 19 19 0.00			
3.403% due 25/01/2037 ^ 3,362 1,417 0.07				<b>BCAP LLC Trust</b>				Total United States		276,695 13.59	
<b>Ellington Loan Acquisition Trust</b>				3.209% due 26/05/2037 5,257 4,939 0.24				<b>URUGUAY</b>			
1.285% due 25/05/2037 1,880 1,826 0.09				<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				<b>SOVEREIGN ISSUES</b>			
<b>Fremont Home Loan Trust</b>				3.345% due 25/03/2035 1 1 0.00				<b>Uruguay Government International Bond</b>			
4.425% due 25/08/2036 1,859 750 0.04				3.737% due 25/01/2035 1 1 0.00				9.875% due 20/06/2022 UYU 98,700 2,334 0.11			
<b>GSAA Home Equity Trust</b>				3.747% due 25/03/2035 13 12 0.00							
0.555% due 25/06/2035 21 21 0.00				3.847% due 25/05/2047 ^ 23 22 0.00							
6.002% due 25/11/2036 1,397 796 0.04				<b>Bear Stearns ALT-A Trust</b>							
<b>GSAMP Trust</b>				3.347% due 25/04/2037 9,011 7,634 0.38							
0.235% due 25/12/2046 575 334 0.02				3.715% due 25/10/2035 ^ 517 476 0.02							
0.275% due 25/01/2037 1,149 729 0.04				<b>Citigroup Mortgage Loan Trust</b>							
0.425% due 25/01/2037 15,415 10,014 0.49				3.934% due 25/09/2037 ^ 5,483 5,162 0.25							
<b>Home Equity Asset Trust</b>				4.023% due 25/03/2034 2 2 0.00							
1.535% due 25/02/2033 289 282 0.01				<b>CitiMortgage Alternative Loan Trust</b>							
<b>JPMorgan Mortgage Acquisition Trust</b>				0.835% due 25/10/2036 1,024 800 0.04							
0.395% due 25/10/2036 2,684 2,578 0.13				<b>Countrywide Alternative Loan Trust</b>							
<b>Lehman XS Trust</b>				0.365% due 25/04/2046 175 160 0.01							
5.220% due 25/01/2036 ^ 2,297 2,301 0.11				0.510% due 20/12/2035 661 599 0.03							
<b>Long Beach Mortgage Loan Trust</b>				0.535% due 25/05/2036 ^ 1,134 483 0.02							
0.335% due 25/09/2036 1,129 793 0.04				<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>							
<b>MASTR Asset-Backed Securities Trust</b>				0.985% due 25/03/2035 61 57 0.00							
0.405% due 25/11/2036 1,175 842 0.04				3.720% due 25/11/2037 560 524 0.03							
1.335% due 25/08/2037 922 839 0.04				<b>FWD Securitization Trust</b>							
<b>Morgan Stanley ABS Capital, Inc. Trust</b>				2.240% due 25/01/2050 2,075 2,117 0.10							
0.335% due 25/06/2036 239 205 0.01				<b>GSMPS Mortgage Loan Trust</b>							
0.415% due 25/11/2036 9,241 6,331 0.31				0.535% due 25/01/2036 186 151 0.01							
0.950% due 25/01/2035 116 107 0.01				<b>GSR Mortgage Loan Trust</b>							
1.340% due 25/01/2035 1,732 1,534 0.08				3.852% due 25/01/2036 ^ 8 7 0.00							
<b>NovaStar Mortgage Funding Trust</b>				<b>HarborView Mortgage Loan Trust</b>							
0.355% due 25/01/2037 2,010 916 0.05				0.399% due 19/12/2036 2,847 2,295 0.11							

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>Uruguay Monetary Regulation Bill</b>				<b>ARGENTINA TREASURY BILLS</b>				<b>INVESTMENT FUNDS</b>			
0.000% due				26.811% due				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
05/02/2021 (c)	UYU 107,000	\$ 2,402	0.12	29/10/2020 (c)(d)	ARS 315,811	\$ 4,673	0.23	PIMCO Funds: Global			
Total Uruguay		4,736	0.23					Investors Series plc -			
<b>SHORT-TERM INSTRUMENTS</b>				<b>U.S. TREASURY BILLS</b>				PIMCO Asia High Yield			
<b>SHORT-TERM NOTES</b>				0.122% due				Bond Fund (f)	428,550	\$ 4,607	0.23
Bonos de la Tesoreria de la Republica en pesos				06/08/2020 (c)(d)(l)	\$ 302	302	0.02	PIMCO Select Funds plc -			
0.234% due				0.167% due				PIMCO US Dollar			
15/01/2021 (c)(d)	CLP 4,170,000	5,074	0.25	01/10/2020 (a)(c)(d)(l)	28,400	28,390	1.39	Short-Term Floating			
ING Bank NV						28,692	1.41	NAV Fund (f)	12,905,482	128,539	6.31
6.321% due				Total Short-Term Instruments		49,013	2.41	PIMCO Specialty Funds			
09/07/2020 (c)(d)	\$ 9,000	8,990	0.44	<b>Total Transferable Securities</b>		<b>\$ 2,669,964</b>	<b>131.12</b>	Ireland p.l.c. - PIMCO			
Provincia de Buenos Aires								China Bond Fund (f)	748,248	8,949	0.44
35.334% due 28/08/2020	ARS 182,945	1,584	0.08					<b>Total Investment Funds</b>		<b>\$ 142,095</b>	<b>6.98</b>
		15,648	0.77								

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 3,406	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (3,474)	\$ 3,406	\$ 3,406	0.17
<b>Total Repurchase Agreements</b>						<b>\$ (3,474)</b>	<b>\$ 3,406</b>	<b>\$ 3,406</b>	<b>0.17</b>

<sup>(1)</sup> Includes accrued interest.**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
General Electric Co.	1.000%	20/12/2020	\$ 300	\$ 9	0.00
General Electric Co.	1.000	20/12/2023	1,100	35	0.00
				\$ 44	0.00

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	3.990%	03/01/2022	BRL 183,400	\$ (72)	0.00
Receive	1-Year BRL-CDI	4.000	03/01/2022	975,900	(1,632)	(0.08)
Receive	1-Year BRL-CDI	4.500	04/01/2021	658,900	(1,889)	(0.09)
Pay	1-Year BRL-CDI	4.500	03/01/2022	230,200	1,049	0.05
Pay	1-Year BRL-CDI	5.000	04/01/2021	353,700	811	0.04
Pay	1-Year BRL-CDI	5.000	02/01/2023	94,400	350	0.02
Pay	1-Year BRL-CDI	5.250	02/01/2023	273,300	1,619	0.08
Receive	1-Year BRL-CDI	5.350	02/01/2023	52,700	(64)	0.00
Receive	1-Year BRL-CDI	5.360	02/01/2023	4,900	(6)	0.00
Pay	1-Year BRL-CDI	5.440	02/01/2023	19,900	170	0.01
Pay	1-Year BRL-CDI	5.650	03/01/2022	135,000	480	0.02
Pay	1-Year BRL-CDI	5.710	02/01/2025	66,100	146	0.01
Pay	1-Year BRL-CDI	5.745	02/01/2023	66,700	576	0.03
Pay	1-Year BRL-CDI	5.780	02/01/2023	9,800	86	0.00
Pay	1-Year BRL-CDI	5.920	02/01/2023	2,600	9	0.00
Pay	1-Year BRL-CDI	6.010	02/01/2025	34,000	148	0.01
Pay	1-Year BRL-CDI	6.030	02/01/2025	76,700	382	0.02
Receive	1-Year BRL-CDI	6.050	02/01/2025	102,500	(983)	(0.05)
Pay	1-Year BRL-CDI	6.140	04/01/2027	36,600	(27)	0.00
Pay	1-Year BRL-CDI	6.230	02/01/2023	141,800	1,394	0.07
Receive	1-Year BRL-CDI	6.250	04/01/2027	27,100	(9)	0.00
Pay	1-Year BRL-CDI	6.260	03/01/2022	88,100	969	0.05
Pay	1-Year BRL-CDI	6.375	02/01/2023	48,800	288	0.01
Pay	1-Year BRL-CDI	6.410	04/01/2027	80,000	203	0.01
Receive	1-Year BRL-CDI	6.450	04/01/2027	21,800	(39)	0.00
Receive	1-Year BRL-CDI	6.500	04/01/2027	62,500	(61)	0.00
Receive	1-Year BRL-CDI	6.510	04/01/2027	66,800	(151)	(0.01)
Receive	1-Year BRL-CDI	6.520	04/01/2027	93,600	106	0.01
Pay	1-Year BRL-CDI	6.675	02/01/2023	157,400	1,271	0.06
Pay	1-Year BRL-CDI	6.710	02/01/2025	13,900	153	0.01



## Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date		Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	6.745%	02/01/2025	BRL	231,100	\$ (2,377)	(0.12)
Receive	1-Year BRL-CDI	6.810	02/01/2025		147,200	(1,623)	(0.08)
Pay	1-Year BRL-CDI	6.885	04/01/2021		287,000	2,325	0.11
Receive	1-Year BRL-CDI	6.910	04/01/2021		397,600	(3,243)	(0.16)
Pay	1-Year BRL-CDI	6.930	04/01/2021		218,500	1,076	0.05
Pay	1-Year BRL-CDI	6.950	04/01/2027		800	5	0.00
Receive	1-Year BRL-CDI	6.983	04/01/2021		268,900	(2,308)	(0.11)
Pay	1-Year BRL-CDI	6.990	04/01/2027		59,200	444	0.02
Pay	1-Year BRL-CDI	7.050	04/01/2021		306,900	2,614	0.13
Pay	1-Year BRL-CDI	7.095	04/01/2021		210,600	1,870	0.09
Pay	1-Year BRL-CDI	7.115	04/01/2027		82,200	696	0.03
Receive	1-Year BRL-CDI	7.170	04/01/2027		108,700	(992)	(0.05)
Pay	1-Year BRL-CDI	7.184	04/01/2021		128,300	1,182	0.06
Receive	1-Year BRL-CDI	7.190	04/01/2021		90,600	(398)	(0.02)
Pay	1-Year BRL-CDI	7.220	04/01/2021		225,100	2,098	0.10
Receive	1-Year BRL-CDI	7.255	04/01/2021		193,400	(1,790)	(0.09)
Receive	1-Year BRL-CDI	7.290	04/01/2021		501,200	(4,690)	(0.23)
Pay	1-Year BRL-CDI	7.305	04/01/2027		37,400	375	0.02
Pay	1-Year BRL-CDI	7.420	03/01/2022		194,600	2,032	0.10
Pay	1-Year BRL-CDI	7.480	02/01/2025		119,400	1,848	0.09
Pay	1-Year BRL-CDI	7.800	04/01/2027		27,000	359	0.02
Pay	1-Year BRL-CDI	7.830	04/01/2021		260,100	3,026	0.15
Receive	1-Year BRL-CDI	8.635	04/01/2027		65,500	(1,383)	(0.07)
Pay	1-Year BRL-CDI	8.640	04/01/2027		105,900	1,836	0.09
Receive	1-Year BRL-CDI	8.675	04/01/2027		19,900	(426)	(0.02)
Pay	1-Year BRL-CDI	8.790	04/01/2021		2,400	29	0.00
Pay	1-Year BRL-CDI	9.020	02/01/2023		98,600	2,915	0.14
Pay	1-Year BRL-CDI	9.490	04/01/2027		104,000	2,966	0.15
Receive	1-Year BRL-CDI	9.600	04/01/2027		48,900	(1,856)	(0.09)
Pay	1-Year BRL-CDI	9.750	02/01/2025		17,400	601	0.03
Pay	1-Year BRL-CDI	9.760	02/01/2025		51,200	1,846	0.09
Pay	1-Year BRL-CDI	10.135	01/07/2021		70,500	1,317	0.06
Receive	1-Year BRL-CDI	10.240	04/01/2027		67,300	(1,176)	(0.06)
Pay	1-Year BRL-CDI	10.300	02/01/2025		50,300	1,758	0.09
Receive	1-Year BRL-CDI	10.300	04/01/2027		77,600	(2,723)	(0.13)
Pay	1-Year BRL-CDI	10.860	02/01/2023		115,200	4,771	0.23
Receive	1-Year BRL-CDI	11.350	04/01/2021		2,200	(13)	0.00
Pay	1-Year BRL-CDI	12.800	04/01/2021		18,490	528	0.03
Pay	1-Year BRL-CDI	12.850	04/01/2021		78,220	2,271	0.11
Pay	1-Year BRL-CDI	16.395	04/01/2021		14,300	78	0.00
Pay <sup>(3)</sup>	3-Month CNY-CNREPOFIX	1.955	16/09/2025	CNY	41,200	(113)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	2.720	04/05/2022	COP	92,372,000	(224)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	3.800	05/05/2025		55,351,900	(440)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	3.975	23/06/2027		11,832,300	(41)	0.00
Receive	3-Month COP-IBR Compounded-OIS	3.990	09/06/2027		30,000,000	(120)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	4.030	19/06/2027		17,458,300	(78)	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.140	08/10/2021		89,581,800	(658)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS	4.225	15/08/2022		6,000,000	66	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.350	27/03/2025		6,897,000	(99)	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.360	30/03/2025		31,605,000	(459)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	4.390	04/05/2022		45,190,900	(507)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	4.425	27/02/2025		37,800,000	598	0.03
Receive	3-Month COP-IBR Compounded-OIS	4.445	04/05/2022		42,651,900	(491)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	4.450	31/03/2025		22,225,000	(347)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	4.460	04/05/2022		40,000,000	(464)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	4.470	04/05/2022		45,243,200	(527)	(0.03)
Pay	3-Month COP-IBR Compounded-OIS	4.645	04/05/2022		45,000,000	566	0.03
Pay	3-Month COP-IBR Compounded-OIS	5.020	14/02/2030		42,231,600	667	0.03
Pay	3-Month COP-IBR Compounded-OIS	5.075	13/02/2030		18,871,200	322	0.02
Pay	3-Month COP-IBR Compounded-OIS	5.080	13/02/2030		13,138,200	225	0.01
Pay	3-Month COP-IBR Compounded-OIS	5.180	11/02/2030		43,253,300	841	0.04
Receive	3-Month PLN-WIBOR	0.655	21/05/2025	PLN	121,700	(150)	(0.01)
Receive	3-Month PLN-WIBOR	0.980	09/06/2030		4,300	(14)	0.00
Receive	3-Month PLN-WIBOR	1.005	09/06/2030		52,400	(205)	(0.01)
Receive	3-Month PLN-WIBOR	1.490	29/08/2029		57,400	(957)	(0.05)
Receive	3-Month PLN-WIBOR	1.706	22/10/2020		468,100	(1,744)	(0.09)
Pay	3-Month PLN-WIBOR	1.750	16/09/2020		5,300	19	0.00
Pay	3-Month PLN-WIBOR	1.833	05/02/2022		145,900	883	0.04
Receive	3-Month PLN-WIBOR	1.834	03/07/2024		196,400	(3,206)	(0.16)
Pay	3-Month PLN-WIBOR	1.835	31/01/2022		28,400	172	0.01
Pay	3-Month PLN-WIBOR	1.942	20/03/2024		44,900	735	0.04
Pay	3-Month PLN-WIBOR	2.000	19/09/2020		6,300	20	0.00
Receive	3-Month PLN-WIBOR	2.250	20/03/2024		41,200	(511)	(0.03)
Pay	3-Month PLN-WIBOR	2.250	19/06/2024		40,000	643	0.03
Receive	3-Month PLN-WIBOR	2.500	16/03/2026		23,600	(742)	(0.04)
Receive	3-Month ZAR-JIBAR	6.375	29/01/2023	ZAR	367,100	(1,306)	(0.06)
Pay	3-Month ZAR-JIBAR	6.410	11/02/2023		703,100	2,529	0.12
Receive	3-Month ZAR-JIBAR	6.670	13/12/2022		98,200	(371)	(0.02)
Receive	3-Month ZAR-JIBAR	6.845	18/03/2026		230,000	(905)	(0.04)
Receive	3-Month ZAR-JIBAR	6.855	11/02/2026		705,700	(2,940)	(0.14)
Pay	3-Month ZAR-JIBAR	7.250	19/09/2023		142,300	909	0.04

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month ZAR-JIBAR	7.460%	06/03/2030	ZAR 110,400	\$ (275)	(0.01)
Receive	3-Month ZAR-JIBAR	7.490	06/03/2030	111,200	(292)	(0.01)
Pay	3-Month ZAR-JIBAR	7.750	15/03/2022	75,000	310	0.02
Receive	3-Month ZAR-JIBAR	7.750	19/09/2028	137,400	(708)	(0.03)
Pay	3-Month ZAR-JIBAR	8.750	16/03/2021	393,400	810	0.04
Receive	3-Month ZAR-JIBAR	9.500	16/09/2026	53,400	(246)	(0.01)
Pay	6-Month CLP-CHILIBOR	1.183	27/03/2023	CLP 6,168,500	109	0.01
Pay	6-Month CLP-CHILIBOR	1.190	19/03/2023	16,775,000	298	0.01
Pay	6-Month CLP-CHILIBOR	1.200	27/03/2023	1,782,000	32	0.00
Receive	6-Month CLP-CHILIBOR	1.340	05/05/2024	27,857,500	(620)	(0.03)
Pay	6-Month CLP-CHILIBOR	1.684	04/06/2027	18,963,600	92	0.00
Pay	6-Month CLP-CHILIBOR	1.715	04/06/2027	3,782,600	28	0.00
Pay	6-Month CLP-CHILIBOR	1.815	23/08/2021	3,500,000	68	0.00
Receive	6-Month CLP-CHILIBOR	1.840	13/03/2025	457,000	(20)	0.00
Receive	6-Month CLP-CHILIBOR	1.870	14/01/2022	27,832,400	(887)	(0.04)
Receive	6-Month CLP-CHILIBOR	1.875	14/01/2022	29,649,700	(948)	(0.05)
Receive	6-Month CLP-CHILIBOR	1.900	01/03/2023	20,895,000	(654)	(0.03)
Receive	6-Month CLP-CHILIBOR	1.900	11/09/2023	18,988,700	(877)	(0.04)
Receive	6-Month CLP-CHILIBOR	1.910	01/03/2023	3,500,000	(145)	(0.01)
Receive	6-Month CLP-CHILIBOR	1.935	10/03/2025	9,206,000	(444)	(0.02)
Receive	6-Month CLP-CHILIBOR	1.940	10/03/2025	4,602,900	(224)	(0.01)
Pay	6-Month CLP-CHILIBOR	1.950	05/05/2026	5,894,100	239	0.01
Receive	6-Month CLP-CHILIBOR	2.005	01/03/2023	7,587,500	(339)	(0.02)
Pay	6-Month CLP-CHILIBOR	2.080	01/06/2030	3,688,000	10	0.00
Receive	6-Month CLP-CHILIBOR	2.110	01/03/2023	4,250,000	(207)	(0.01)
Pay	6-Month CLP-CHILIBOR	2.110	01/06/2030	1,385,000	9	0.00
Receive	6-Month CLP-CHILIBOR	2.120	01/03/2023	5,320,000	(260)	(0.01)
Receive	6-Month CLP-CHILIBOR	2.260	10/09/2027	7,948,100	(416)	(0.02)
Receive	6-Month CLP-CHILIBOR	2.300	05/09/2026	4,789,900	(315)	(0.02)
Receive	6-Month CLP-CHILIBOR	2.335	03/09/2026	2,007,400	(138)	(0.01)
Receive	6-Month CLP-CHILIBOR	2.340	08/10/2027	2,970,700	(175)	(0.01)
Pay	6-Month CLP-CHILIBOR	2.393	05/02/2025	12,898,000	962	0.05
Pay	6-Month CLP-CHILIBOR	2.410	31/01/2025	8,900,000	674	0.03
Pay	6-Month CLP-CHILIBOR	2.420	24/02/2025	11,304,000	861	0.04
Pay	6-Month CLP-CHILIBOR	2.510	14/01/2025	23,898,900	2,138	0.11
Pay	6-Month CLP-CHILIBOR	2.580	05/02/2026	5,159,000	442	0.02
Receive	6-Month CLP-CHILIBOR	2.585	04/12/2024	7,470,000	(650)	(0.03)
Receive	6-Month CLP-CHILIBOR	2.590	04/12/2024	7,578,000	(662)	(0.03)
Receive	6-Month CLP-CHILIBOR	2.635	04/12/2024	5,987,000	(538)	(0.03)
Receive	6-Month CLP-CHILIBOR	2.640	01/03/2026	10,523,000	(945)	(0.05)
Receive	6-Month CLP-CHILIBOR	2.650	04/12/2024	6,135,000	(557)	(0.03)
Pay	6-Month CLP-CHILIBOR	2.780	09/12/2024	6,197,000	607	0.03
Pay	6-Month CLP-CHILIBOR	3.000	07/01/2030	4,970,000	559	0.03
Pay	6-Month CLP-CHILIBOR	3.060	08/01/2030	4,500,000	536	0.03
Pay	6-Month CLP-CHILIBOR	3.120	05/02/2030	1,679,000	209	0.01
Receive	6-Month CLP-CHILIBOR	3.215	14/01/2030	12,172,000	(1,794)	(0.09)
Receive	6-Month CZK-PRIBOR	0.650	31/03/2030	CZK 31,300	6	0.00
Receive	6-Month CZK-PRIBOR	0.690	31/03/2025	557,600	(186)	(0.01)
Receive	6-Month CZK-PRIBOR	0.765	07/04/2026	144,300	(76)	0.00
Receive	6-Month CZK-PRIBOR	0.800	11/05/2030	468,900	(205)	(0.01)
Receive	6-Month CZK-PRIBOR	0.929	13/03/2030	266,700	(188)	(0.01)
Pay	6-Month CZK-PRIBOR	1.477	04/02/2030	358,600	1,094	0.05
Pay	6-Month CZK-PRIBOR	1.781	04/02/2024	341,600	659	0.03
Pay	6-Month CZK-PRIBOR	1.890	15/01/2030	353,500	1,695	0.08
Pay	6-Month CZK-PRIBOR	2.250	19/06/2021	764,100	570	0.03
Pay	6-Month CZK-PRIBOR	2.250	19/12/2023	1,015,800	3,652	0.18
Receive	6-Month CZK-PRIBOR	2.255	15/01/2023	1,107,800	(2,232)	(0.11)
Pay	6-Month CZK-PRIBOR	2.261	22/10/2020	2,784,000	2,315	0.11
Receive	6-Month CZK-PRIBOR	2.465	19/12/2023	37,200	(133)	(0.01)
Receive	6-Month HUF-BBR	0.710	31/03/2025	HUF 3,731,900	10	0.00
Receive	6-Month HUF-BBR	0.800	14/06/2022	14,350,000	(131)	(0.01)
Pay	6-Month HUF-BBR	0.960	05/03/2023	3,207,000	102	0.01
Receive	6-Month HUF-BBR	0.980	23/07/2024	7,862,700	(488)	(0.02)
Receive	6-Month HUF-BBR	1.100	03/04/2025	5,436,300	(315)	(0.02)
Pay	6-Month HUF-BBR	1.500	19/06/2024	8,026,600	1,033	0.05
Pay	28-Day MXN-TIE	4.695	25/06/2024	MXN 488,500	19	0.00
Pay	28-Day MXN-TIE	4.715	24/06/2024	296,900	21	0.00
Pay	28-Day MXN-TIE	4.870	17/06/2024	996,000	307	0.02
Pay	28-Day MXN-TIE	5.000	22/02/2023	206,320	500	0.02
Pay	28-Day MXN-TIE	5.080	16/06/2025	102,900	50	0.00
Receive	28-Day MXN-TIE	5.130	14/05/2025	552,400	(329)	(0.02)
Pay	28-Day MXN-TIE	5.500	22/02/2023	240,700	422	0.02
Pay	28-Day MXN-TIE	5.860	29/03/2023	636,000	998	0.05
Pay	28-Day MXN-TIE	5.865	13/06/2030	226,900	162	0.01
Pay	28-Day MXN-TIE	5.870	12/06/2030	116,800	86	0.00
Pay	28-Day MXN-TIE	5.880	13/06/2030	140,000	107	0.01
Pay	28-Day MXN-TIE	5.890	09/03/2023	641,800	1,022	0.05
Receive	28-Day MXN-TIE	5.893	05/06/2030	282,900	(232)	(0.01)
Pay	28-Day MXN-TIE	5.918	07/12/2023	608,000	1,138	0.06
Receive	28-Day MXN-TIE	5.940	23/05/2030	82,600	(83)	0.00
Pay	28-Day MXN-TIE	6.000	22/02/2023	160,800	831	0.04
Receive	28-Day MXN-TIE	6.040	02/05/2030	87,300	(120)	(0.01)



## Schedule of Investments Emerging Local Bond Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	28-Day MXN-TIIE	6.060%	16/05/2030	MXN 102,300	\$ (145)	(0.01)
Receive	28-Day MXN-TIIE	6.095	29/05/2030	18,700	(29)	0.00
Receive	28-Day MXN-TIIE	6.288	25/04/2030	230,700	(347)	(0.02)
Pay	28-Day MXN-TIIE	6.300	09/06/2022	125,000	196	0.01
Pay	28-Day MXN-TIIE	6.340	09/12/2021	154,000	183	0.01
Pay	28-Day MXN-TIIE	6.380	25/02/2025	89,900	267	0.01
Receive	28-Day MXN-TIIE	6.380	05/06/2040	146,300	(36)	0.00
Receive	28-Day MXN-TIIE	6.430	04/06/2040	88,600	(46)	0.00
Receive	28-Day MXN-TIIE	6.435	18/05/2040	61,000	(34)	0.00
Receive	28-Day MXN-TIIE	6.463	18/05/2040	76,000	(54)	0.00
Receive	28-Day MXN-TIIE	6.480	28/05/2040	342,800	(269)	(0.01)
Pay	28-Day MXN-TIIE	6.510	09/12/2021	400,000	519	0.03
Pay	28-Day MXN-TIIE	6.510	24/02/2025	692,800	2,227	0.11
Pay	28-Day MXN-TIIE	6.535	09/12/2021	53,600	70	0.00
Receive	28-Day MXN-TIIE	6.540	09/12/2021	452,900	(596)	(0.03)
Receive	28-Day MXN-TIIE	6.540	31/05/2040	240,300	(265)	(0.01)
Receive	28-Day MXN-TIIE	6.545	30/05/2040	75,100	(85)	0.00
Receive	28-Day MXN-TIIE	6.590	15/03/2023	661,000	(1,585)	(0.08)
Pay	28-Day MXN-TIIE	6.600	13/01/2025	341,200	1,146	0.06
Receive	28-Day MXN-TIIE	6.600	26/02/2030	418,100	(281)	(0.01)
Receive	28-Day MXN-TIIE	6.618	18/01/2030	257,400	(878)	(0.04)
Pay	28-Day MXN-TIIE	6.620	02/01/2025	1,144,800	3,766	0.18
Receive	28-Day MXN-TIIE	6.623	17/05/2040	132,400	(208)	(0.01)
Receive	28-Day MXN-TIIE	6.635	15/01/2025	800,900	(2,411)	(0.12)
Receive	28-Day MXN-TIIE	6.650	22/09/2021	1,122,100	(1,355)	(0.07)
Receive	28-Day MXN-TIIE	6.658	09/06/2022	148,900	(278)	(0.01)
Pay	28-Day MXN-TIIE	6.705	04/12/2029	200,000	743	0.04
Receive	28-Day MXN-TIIE	6.740	09/12/2021	154,800	(223)	(0.01)
Receive	28-Day MXN-TIIE	6.765	20/09/2021	286,200	(353)	(0.02)
Receive	28-Day MXN-TIIE	6.830	27/12/2029	35,500	(147)	(0.01)
Receive	28-Day MXN-TIIE	6.845	02/11/2029	149,300	(625)	(0.03)
Receive	28-Day MXN-TIIE	6.855	20/03/2025	884,200	(3,441)	(0.17)
Receive	28-Day MXN-TIIE	7.035	05/10/2020	1,176,600	(294)	(0.01)
Receive	28-Day MXN-TIIE	7.065	26/12/2039	142,800	(569)	(0.03)
Pay	28-Day MXN-TIIE	7.127	10/08/2039	204,800	887	0.04
Receive	28-Day MXN-TIIE	7.180	27/06/2024	1,133,700	(4,631)	(0.23)
Receive	28-Day MXN-TIIE	7.180	31/10/2039	118,500	(546)	(0.03)
Receive	28-Day MXN-TIIE	7.200	31/10/2039	102,500	(483)	(0.02)
Pay	28-Day MXN-TIIE	7.210	28/02/2030	306,000	1,668	0.08
Receive	28-Day MXN-TIIE	7.210	28/10/2039	49,700	(237)	(0.01)
Pay	28-Day MXN-TIIE	7.220	28/02/2030	298,800	1,639	0.08
Receive	28-Day MXN-TIIE	7.253	28/10/2039	99,600	(498)	(0.02)
Pay	28-Day MXN-TIIE	7.625	12/07/2039	163,200	1,137	0.06
Pay	28-Day MXN-TIIE	7.640	13/07/2039	117,200	826	0.04
Pay	28-Day MXN-TIIE	7.650	24/02/2023	842,300	2,808	0.14
Pay	28-Day MXN-TIIE	7.675	04/06/2029	40,500	280	0.01
Pay	28-Day MXN-TIIE	7.675	09/06/2039	438,200	3,174	0.16
Receive	28-Day MXN-TIIE	7.720	24/03/2023	1,797,500	(6,643)	(0.33)
Receive	28-Day MXN-TIIE	7.730	23/03/2023	6,500	(24)	0.00
Pay	28-Day MXN-TIIE	7.830	15/12/2022	395,300	1,351	0.07
Pay	28-Day MXN-TIIE	7.856	15/12/2022	381,800	1,361	0.07
Receive	28-Day MXN-TIIE	7.865	13/05/2024	550,800	(2,789)	(0.14)
Pay	28-Day MXN-TIIE	7.875	16/12/2022	55,900	200	0.01
Pay	28-Day MXN-TIIE	7.880	27/12/2022	505,000	1,626	0.08
Pay	28-Day MXN-TIIE	7.885	27/05/2039	470,900	3,911	0.19
Pay	28-Day MXN-TIIE	7.895	21/02/2040	200,000	1,684	0.08
Receive	28-Day MXN-TIIE	7.910	07/12/2023	546,000	(2,555)	(0.13)
Pay	28-Day MXN-TIIE	7.920	28/12/2023	144,400	606	0.03
Receive	28-Day MXN-TIIE	7.945	30/07/2020	760,100	(127)	(0.01)
Receive	28-Day MXN-TIIE	7.950	30/07/2020	461,900	(77)	0.00
Pay	28-Day MXN-TIIE	7.977	17/03/2028	942,600	7,082	0.35
Pay	28-Day MXN-TIIE	7.990	16/03/2028	3,000	22	0.00
Pay	28-Day MXN-TIIE	7.990	17/02/2040	15,800	141	0.01
Receive	28-Day MXN-TIIE	8.060	08/07/2020	1,813,600	(150)	(0.01)
Receive	28-Day MXN-TIIE	8.103	04/01/2038	6,300	(59)	0.00
Receive	28-Day MXN-TIIE	8.110	03/05/2029	400,300	(3,329)	(0.16)
Pay	28-Day MXN-TIIE	8.135	07/05/2029	326,100	2,730	0.13
Pay	28-Day MXN-TIIE	8.155	19/04/2029	95,700	808	0.04
Pay	28-Day MXN-TIIE	8.300	17/02/2040	123,300	1,308	0.06
Pay	28-Day MXN-TIIE	8.320	07/01/2032	195,200	1,757	0.09
Pay	28-Day MXN-TIIE	8.390	31/05/2029	559,600	5,242	0.26
Pay	28-Day MXN-TIIE	8.818	16/11/2023	1,191,500	7,109	0.35
Pay	28-Day MXN-TIIE	8.910	15/11/2023	602,400	3,673	0.18
Pay	28-Day MXN-TIIE	8.980	23/11/2023	1,096,000	6,186	0.30
Receive	28-Day MXN-TIIE	9.100	09/11/2028	722,200	(8,104)	(0.40)
Receive	28-Day MXN-TIIE	9.210	08/11/2028	477,700	(5,449)	(0.27)
					\$ 38,537	1.89
Total Centrally Cleared Financial Derivative Instruments					\$ 38,581	1.89

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

##### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500%	20/01/2021	7,700	\$ (5)	\$ (10)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	3,600	(3)	(4)	0.00
						\$ (8)	\$ (14)	0.00

##### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus TRY	TRY 13.000	26/08/2020	10,300	\$ (857)	\$ (3)	0.00
DUB	Call - OTC USD versus TRY	13.000	27/08/2020	9,800	(869)	(3)	0.00
FBF	Call - OTC USD versus TRY	13.000	26/08/2020	9,900	(766)	(3)	0.00
					\$ (2,492)	\$ (9)	0.00

(1) Notional Amount represents the number of contracts.

##### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Brazil Government International Bond	(1.000)%	20/12/2024	\$ 31,900	\$ (51)	\$ 1,947	\$ 1,896	0.09
BRC	Brazil Government International Bond	(1.000)	20/12/2024	18,200	124	958	1,082	0.05
GST	Brazil Government International Bond	(1.000)	20/12/2024	9,200	(14)	561	547	0.03
HUS	Brazil Government International Bond	(1.000)	20/12/2024	2,300	36	100	136	0.01
JPM	Brazil Government International Bond	(1.000)	20/12/2024	3,000	42	136	178	0.01
					\$ 137	\$ 3,702	\$ 3,839	0.19

##### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Huarong Finance Co. Ltd.	1.000%	23/10/2020	\$ 4,400	\$ (4)	\$ 21	\$ 17	0.00
	Peru Government International Bond	1.000	20/09/2020	200	(8)	8	0	0.00
BRC	Nigeria International Government Bond	5.000	20/12/2021	3,800	204	(238)	(34)	0.00
CBK	South Africa Government International Bond	1.000	20/12/2020	9,600	26	(41)	(15)	0.00
FBF	Egypt Government International Bond	1.000	20/12/2021	6,900	(589)	382	(207)	(0.01)
GST	Chile Government International Bond	1.000	20/09/2020	4,000	11	(2)	9	0.00
	Petroleos Mexicanos	1.000	20/06/2021	1,200	(12)	(28)	(40)	0.00
JPM	Panama Government International Bond	1.000	20/06/2022	5,500	(24)	77	53	0.00
	Petroleos Mexicanos	1.000	20/06/2021	1,200	(12)	(28)	(40)	0.00
	Turkey Government International Bond	1.000	20/06/2021	5,600	(439)	310	(129)	(0.01)
NGF	South Africa Government International Bond	1.000	20/06/2021	12,600	(25)	(50)	(75)	0.00
					\$ (872)	\$ 411	\$ (461)	(0.02)

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

## Schedule of Investments Emerging Local Bond Fund (Cont.)

### CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 3-Month TRY-LIBOR Plus 0.114% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	20/03/2021	TRY 383,500	\$ 59,411	\$ 638	\$ (3,306)	\$ (2,668)	(0.13)
GLM	Floating rate equal to 3-Month TRY-LIBOR Plus 0.223% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	16/04/2024	11,800	2,042	14	220	234	0.01
	Floating rate equal to 6-Month USD-LIBOR Plus 0.282% based on the notional amount of currency received	Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered	07/06/2027	\$ 2,090	ARS 93,789	(3)	1,383	1,380	0.07
	Floating rate equal to 6-Month USD-LIBOR Plus 0.330% based on the notional amount of currency received	Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered	28/05/2024	1,900	85,633	0	1,200	1,200	0.06
	Floating rate equal to 6-Month USD-LIBOR Plus 0.333% based on the notional amount of currency received	Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered	30/05/2024	4,820	214,249	(15)	3,076	3,061	0.15
GST	Floating rate equal to 3-Month USD-LIBOR Plus 0.176% based on the notional amount of currency received	Floating rate equal to 3-Month TRY-LIBOR based on the notional amount of currency delivered	16/09/2020	10,193	TRY 58,000	(3)	434	431	0.02
	Floating rate equal to 3-Month USD-LIBOR Plus 0.127% based on the notional amount of currency received	Floating rate equal to 3-Month TRY-LIBOR based on the notional amount of currency delivered	20/03/2021	63,242	383,500	(63)	5,907	5,844	0.29
HUS	Floating rate equal to 3-Month TRY-LIBOR Plus 0.197% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	27/08/2020	TRY 55,713	\$ 11,607	(19)	(1,984)	(2,003)	(0.10)
						\$ 549	\$ 6,930	\$ 7,479	0.37

### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Year ILS-TELBOR	0.800%	24/04/2028	ILS 153,200	\$ 0	\$ (1,310)	\$ (1,310)	(0.06)
	Pay	1-Year ILS-TELBOR	1.963	16/02/2028	21,300	(2)	763	761	0.04
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	13,700	0	486	486	0.02
	Receive	3-Month COP-IBR Compounded-OIS	5.340	26/02/2024	COP 41,426,000	0	(1,023)	(1,023)	(0.05)
	Receive	3-Month COP-IBR Compounded-OIS	6.050	15/02/2029	20,738,000	0	(826)	(826)	(0.04)
	Receive	3-Month KRW-KORIBOR	1.197	18/03/2025	KRW 96,335,000	0	(1,307)	(1,307)	(0.06)
	Pay	6-Month THB-THBFX	1.833	19/06/2026	THB 304,900	0	605	605	0.03
	Pay	6-Month THB-THBFX	3.490	14/01/2021	450,000	0	395	395	0.02
BPS	Pay	3-Month CNY-CNREPOFIX	2.378	18/03/2025	CNY 14,600	0	5	5	0.00
	Pay	3-Month COP-IBR Compounded-OIS	4.260	18/06/2022	COP 3,241,700	0	35	35	0.00
	Pay	3-Month COP-IBR Compounded-OIS	5.240	29/04/2024	22,402,000	0	551	551	0.03
	Receive	3-Month COP-IBR Compounded-OIS	5.340	13/02/2024	25,330,000	0	(628)	(628)	(0.03)
	Pay	3-Month COP-IBR Compounded-OIS	5.960	21/06/2026	20,919,500	0	760	760	0.04
	Receive	3-Month COP-IBR Compounded-OIS	5.960	11/01/2029	52,855,500	16	(2,062)	(2,046)	(0.10)
	Receive	3-Month COP-IBR Compounded-OIS	5.980	12/02/2029	14,523,000	0	(559)	(559)	(0.03)
	Receive	3-Month COP-IBR Compounded-OIS	6.050	13/02/2029	29,664,000	0	(1,184)	(1,184)	(0.06)
	Receive	3-Month KRW-KORIBOR	1.420	23/01/2022	KRW 250,108,300	0	(2,168)	(2,168)	(0.11)
	Pay	3-Month KRW-KORIBOR	1.450	23/01/2025	101,061,200	0	2,348	2,348	0.11
	Pay	6-Month THB-THBFX	1.408	18/03/2030	THB 80,100	0	107	107	0.01
	Pay	6-Month THB-THBFX	3.385	23/01/2021	139,200	0	119	119	0.01
	Pay	6-Month THB-THBFX	3.415	21/01/2021	104,710	0	89	89	0.00
BRC	Receive	1-Year ILS-TELBOR	0.795	20/06/2028	ILS 32,000	0	(256)	(256)	(0.01)
	Pay	1-Year ILS-TELBOR	1.950	20/06/2028	34,500	0	1,186	1,186	0.06
BSH	Receive	6-Month CLP-CHILIBOR	2.910	06/06/2023	CLP 10,000,000	0	(821)	(821)	(0.04)
	Receive	6-Month CLP-CHILIBOR	3.300	21/06/2029	3,450,000	0	(499)	(499)	(0.02)
	Pay	6-Month CLP-CHILIBOR	3.750	22/03/2026	8,000,000	0	1,423	1,423	0.07
	Pay	6-Month CLP-CHILIBOR	3.790	14/03/2026	3,885,000	7	692	699	0.03
CBK	Receive	1-Year ILS-TELBOR	0.485	09/08/2024	ILS 68,500	0	(353)	(353)	(0.02)
	Receive	1-Year ILS-TELBOR	0.950	23/05/2024	122,500	0	(1,145)	(1,145)	(0.06)
	Pay	1-Year ILS-TELBOR	1.041	15/05/2024	101,800	0	1,061	1,061	0.05
	Receive	3-Month COP-IBR Compounded-OIS	4.155	05/07/2022	COP 81,320,800	0	(878)	(878)	(0.04)

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	Receive	3-Month COP-IBR Compounded-OIS	4.490%	05/07/2024	COP 7,556,400	\$ 0	\$ (129)	\$ (129)	(0.01)
	Pay	3-Month COP-IBR Compounded-OIS	4.582	18/06/2024	23,125,000	0	401	401	0.02
	Pay	3-Month COP-IBR Compounded-OIS	4.840	22/03/2021	31,343,900	0	167	167	0.01
	Pay	3-Month COP-IBR Compounded-OIS	5.120	11/12/2021	28,475,100	0	333	333	0.02
	Pay	3-Month COP-IBR Compounded-OIS	5.255	29/04/2024	19,370,000	0	479	479	0.02
	Receive	3-Month COP-IBR Compounded-OIS	5.340	26/02/2024	22,013,800	0	(544)	(544)	(0.03)
	Pay	3-Month COP-IBR Compounded-OIS	5.770	26/03/2029	21,443,400	0	709	709	0.03
	Pay	3-Month COP-IBR Compounded-OIS	5.780	07/06/2026	66,137,000	0	2,245	2,245	0.11
	Receive	3-Month COP-IBR Compounded-OIS	5.880	20/05/2029	15,082,000	0	(542)	(542)	(0.03)
	Receive	3-Month COP-IBR Compounded-OIS	5.960	10/05/2029	27,236,900	0	(1,031)	(1,031)	(0.05)
	Receive	3-Month COP-IBR Compounded-OIS	5.990	14/01/2029	29,739,900	(4)	(1,165)	(1,169)	(0.06)
	Pay	3-Month COP-IBR Compounded-OIS	6.395	24/10/2028	10,316,600	0	489	489	0.02
	Pay	6-Month CLP-CHILIBOR	3.763	24/05/2029	CLP 1,841,700	10	352	362	0.02
	Pay	6-Month CLP-CHILIBOR	3.770	19/03/2026	64,800	0	12	12	0.00
	Pay	6-Month THB-THBFX	2.625	27/07/2025	THB 97,500	0	321	321	0.02
	Pay	6-Month THB-THBFX	2.810	23/09/2025	128,180	0	469	469	0.02
	Pay	6-Month THB-THBFX	3.410	15/01/2021	105,700	0	90	90	0.00
	Pay	6-Month THB-THBFX	3.420	17/01/2021	328,450	0	282	282	0.01
	Pay	1-Year BRL-CDI	7.238	04/01/2021	BRL 123,500	0	1,173	1,173	0.06
	Receive	1-Year ILS-TELBOR	0.590	11/10/2020	ILS 211,100	0	(338)	(338)	(0.02)
	Receive	1-Year ILS-TELBOR	0.690	27/09/2027	20,100	0	(156)	(156)	(0.01)
	Pay	1-Year ILS-TELBOR	2.100	20/06/2028	14,000	0	529	529	0.03
	Pay	3-Month COP-IBR Compounded-OIS	4.910	16/03/2021	COP 21,500,400	0	117	117	0.01
	Pay	3-Month COP-IBR Compounded-OIS	5.171	21/05/2024	178,755,000	0	4,238	4,238	0.21
	Receive	3-Month COP-IBR Compounded-OIS	5.300	12/02/2024	27,524,000	0	(672)	(672)	(0.03)
	Receive	3-Month COP-IBR Compounded-OIS	5.345	14/02/2024	9,986,000	0	(248)	(248)	(0.01)
	Receive	3-Month COP-IBR Compounded-OIS	6.445	01/07/2025	10,000,000	0	(427)	(427)	(0.02)
	Pay	6-Month THB-THBFX	2.580	19/10/2025	THB 76,700	0	242	242	0.01
	Pay	6-Month THB-THBFX	3.390	23/01/2021	139,000	0	119	119	0.01
	Pay	6-Month THB-THBFX	3.410	15/01/2021	105,700	0	90	90	0.00
	Pay	6-Month THB-THBFX	3.410	21/01/2021	100,550	0	86	86	0.00
FBF	Pay	6-Month CLP-CHILIBOR	3.270	18/03/2021	CLP 12,180,000	0	418	418	0.02
	Pay	6-Month THB-THBFX	2.780	23/09/2025	THB 20,740	0	75	75	0.00
GLM	Pay	1-Year ILS-TELBOR	0.235	15/01/2023	ILS 198,900	0	274	274	0.01
	Receive	1-Year ILS-TELBOR	0.520	12/08/2024	93,500	0	(528)	(528)	(0.03)
HUS	Pay	1-Year ILS-TELBOR	0.540	11/05/2027	11,600	0	44	44	0.00
	Receive	1-Year ILS-TELBOR	0.720	20/06/2028	8,800	0	(55)	(55)	0.00
	Receive	1-Year ILS-TELBOR	0.820	15/01/2030	59,700	0	(481)	(481)	(0.02)
	Receive	1-Year ILS-TELBOR	0.950	23/05/2024	93,600	0	(875)	(875)	(0.04)
	Receive	1-Year ILS-TELBOR	0.960	24/05/2024	213,800	0	(2,024)	(2,024)	(0.10)
	Pay	1-Year ILS-TELBOR	1.048	27/02/2024	132,400	0	1,411	1,411	0.07
	Pay	1-Year ILS-TELBOR	1.408	10/12/2023	155,700	0	2,346	2,346	0.11
	Pay	1-Year ILS-TELBOR	1.883	21/03/2028	28,100	0	945	945	0.05
	Pay	1-Year ILS-TELBOR	1.898	17/12/2025	57,400	0	1,660	1,660	0.08
	Pay	1-Year ILS-TELBOR	1.971	16/02/2028	43,600	(3)	1,570	1,567	0.08
	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	28,300	0	1,004	1,004	0.05
	Receive	3-Month COP-IBR Compounded-OIS	4.880	07/06/2024	COP 120,371,100	(8)	(2,462)	(2,470)	(0.12)
	Pay	3-Month COP-IBR Compounded-OIS	5.170	25/01/2023	91,148,400	0	1,792	1,792	0.09
	Pay	3-Month COP-IBR Compounded-OIS	5.170	23/05/2024	68,038,100	0	1,608	1,608	0.08
	Receive	3-Month COP-IBR Compounded-OIS	5.338	14/02/2024	85,658,000	(4)	(2,118)	(2,122)	(0.10)
	Receive	3-Month COP-IBR Compounded-OIS	6.430	01/07/2025	9,970,000	0	(424)	(424)	(0.02)
	Pay	3-Month KRW-KORIBOR	1.193	18/03/2022	KRW 219,935,000	0	1,295	1,295	0.06
	Receive	6-Month CLP-CHILIBOR	2.050	01/08/2021	CLP 18,933,000	0	(470)	(470)	(0.02)
	Pay	6-Month CLP-CHILIBOR	2.990	01/08/2029	2,813,100	0	330	330	0.02
	Receive	6-Month CLP-CHILIBOR	3.015	20/06/2026	5,555,000	0	(654)	(654)	(0.03)
	Pay	6-Month CLP-CHILIBOR	3.265	14/06/2029	4,122,200	0	583	583	0.03
	Pay	6-Month CLP-CHILIBOR	3.455	02/06/2022	8,596,000	0	626	626	0.03
	Pay	6-Month CLP-CHILIBOR	3.535	14/11/2022	3,595,100	0	327	327	0.02
	Pay	6-Month CLP-CHILIBOR	3.830	22/05/2029	7,729,900	0	1,578	1,578	0.08
	Pay	6-Month CLP-CHILIBOR	4.095	01/06/2027	12,230,000	0	2,580	2,580	0.13
	Pay <sup>(1)</sup>	6-Month CLP-CHILIBOR	4.319	22/05/2029	19,808,000	0	1,715	1,715	0.08
	Pay	6-Month THB-THBFX	0.868	18/03/2025	THB 3,183,000	0	593	593	0.03
	Pay	6-Month THB-THBFX	1.833	19/06/2026	565,300	535	586	1,121	0.05
	Pay	6-Month THB-THBFX	1.990	08/06/2023	827,500	673	417	1,090	0.05
	Pay	6-Month THB-THBFX	2.110	26/01/2022	1,232,500	711	444	1,155	0.06
	Pay	6-Month THB-THBFX	2.175	19/06/2029	4,900	0	17	17	0.00
	Pay	6-Month THB-THBFX	2.186	19/06/2029	154,500	0	547	547	0.03
JPM	Pay	1-Year ILS-TELBOR	1.018	11/03/2024	ILS 82,600	0	854	854	0.04
	Pay	1-Year ILS-TELBOR	1.018	15/05/2024	91,500	0	929	929	0.05
JPM	Pay	1-Year ILS-TELBOR	1.998	20/06/2028	14,900	1	528	529	0.03
	Pay	3-Month CNY-CNREPOFIX	2.923	15/01/2025	CNY 67,200	0	277	277	0.01
	Pay	6-Month THB-THBFX	1.990	08/06/2023	THB 957,400	0	1,261	1,261	0.06
	Pay	6-Month THB-THBFX	2.110	26/01/2022	101,200	0	95	95	0.00
	Pay	6-Month THB-THBFX	2.195	19/06/2029	37,000	0	132	132	0.01
	Pay	1-Year ILS-TELBOR	0.140	11/10/2020	ILS 211,100	0	59	59	0.00
	Receive	1-Year ILS-TELBOR	0.475	09/08/2024	71,500	0	(358)	(358)	(0.02)
	Receive	1-Year ILS-TELBOR	0.813	20/06/2028	18,100	0	(152)	(152)	(0.01)
	Pay	1-Year ILS-TELBOR	1.027	19/03/2024	37,000	0	386	386	0.02
	Pay	1-Year ILS-TELBOR	1.095	10/05/2024	19,800	0	219	219	0.01
JPM	Pay	1-Year ILS-TELBOR	2.078	20/06/2028	12,600	0	470	470	0.02
	Pay	3-Month COP-IBR Compounded-OIS	4.607	17/06/2024	COP 39,043,600	0	688	688	0.03

## Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYC	Pay	3-Month COP-IBR Compounded-OIS	4.840%	22/03/2021	COP 67,355,000	\$ 0	\$ 360	\$ 360	0.02
	Receive	3-Month COP-IBR Compounded-OIS	4.880	07/06/2024	59,860,200	0	(1,229)	(1,229)	(0.06)
	Pay	3-Month COP-IBR Compounded-OIS	5.250	23/04/2024	25,341,200	0	627	627	0.03
	Receive	3-Month COP-IBR Compounded-OIS	5.630	07/02/2026	39,127,000	0	(1,255)	(1,255)	(0.06)
	Receive	3-Month COP-IBR Compounded-OIS	5.960	11/02/2029	39,451,000	0	(1,503)	(1,503)	(0.07)
	Receive	3-Month COP-IBR Compounded-OIS	6.320	10/12/2028	10,292,000	0	(461)	(461)	(0.02)
	Receive	3-Month COP-IBR Compounded-OIS	6.390	21/11/2028	23,016,500	0	(1,075)	(1,075)	(0.05)
	Receive	6-Month CLP-CHILIBOR	3.540	04/06/2029	CLP 4,115,000	0	(707)	(707)	(0.04)
	Pay	6-Month THB-THBFX	1.950	19/06/2029	THB 62,000	0	177	177	0.01
	Pay	1-Year BRL-CDI	7.800	04/01/2027	BRL 12,200	17	159	176	0.01
	Receive	3-Month COP-IBR Compounded-OIS	6.420	02/07/2025	COP 6,640,000	0	(282)	(282)	(0.01)
	Receive <sup>(1)</sup>	3-Month MYR-KLIBOR	2.365	17/09/2025	MYR 11,000	0	(33)	(33)	0.00
	Receive <sup>(1)</sup>	6-Month THB-THBFX	0.715	16/09/2022	THB 1,354,800	0	(116)	(116)	(0.01)
	Receive	6-Month THB-THBFX	0.816	18/03/2022	3,309,900	0	(385)	(385)	(0.02)
	Receive <sup>(1)</sup>	6-Month THB-THBFX	0.963	16/09/2025	327,500	0	(104)	(104)	(0.01)
	Pay	6-Month THB-THBFX	1.110	24/01/2022	4,380,500	0	1,262	1,262	0.06
	Receive	6-Month THB-THBFX	1.265	24/01/2025	1,788,600	0	(1,473)	(1,473)	(0.07)
MYI	Pay	3-Month MYR-KLIBOR	3.340	18/09/2029	MYR 1,700	0	35	35	0.00
SCX	Pay <sup>(1)</sup>	6-Month THB-THBFX	0.918	16/09/2030	THB 276,700	0	(79)	(79)	0.00
	Receive	6-Month THB-THBFX	1.209	15/01/2025	1,752,900	0	(1,287)	(1,287)	(0.06)
						\$ 1,949	\$ 16,010	\$ 17,959	0.88

<sup>(1)</sup> This instrument has a forward starting effective date.

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	BRL 21,129	\$ 4,075	\$ 227	\$ 0	\$ 227	0.01
	07/2020	HUF 2,650,907	8,407	128	(121)	7	0.00
	07/2020	TRY 42,240	6,137	7	(18)	(11)	0.00
	07/2020	\$ 7,172	BRL 37,495	0	(343)	(343)	(0.02)
	07/2020	18,261	HUF 5,577,909	0	(587)	(587)	(0.03)
	07/2020	11,447	ZAR 197,154	72	(180)	(108)	(0.01)
	07/2020	ZAR 721,288	\$ 38,838	0	(2,646)	(2,646)	(0.13)
	08/2020	€ 110	124	0	0	0	0.00
	08/2020	RON 10,935	2,518	0	(11)	(11)	0.00
	08/2020	\$ 40,609	CZK 963,478	20	0	20	0.00
	09/2020	IDR 78,113,460	\$ 5,218	0	(89)	(89)	0.00
	09/2020	ILS 24,519	7,142	44	0	44	0.00
	09/2020	NGN 163,081	393	0	(13)	(13)	0.00
	09/2020	\$ 39,426	CNH 282,469	382	0	382	0.02
	07/2020	BRL 78,117	\$ 15,742	1,515	0	1,515	0.07
	07/2020	COP 10,151,340	2,711	0	0	0	0.00
	07/2020	¥ 2,250,900	20,991	127	0	127	0.01
BPS	07/2020	RUB 1,326,512	19,183	595	0	595	0.03
	07/2020	TRY 101,622	14,717	9	(64)	(55)	0.00
	07/2020	\$ 87,490	BRL 468,809	0	(2,109)	(2,109)	(0.10)
	07/2020	196	HUF 59,974	0	(6)	(6)	0.00
	07/2020	3,204	ZAR 56,720	58	0	58	0.00
	07/2020	ZAR 15,568	\$ 825	0	(70)	(70)	0.00
	08/2020	TRY 21,044	2,234	0	(792)	(792)	(0.04)
	08/2020	\$ 23,741	CZK 557,732	0	(221)	(221)	(0.01)
	08/2020	21,000	¥ 2,250,900	0	(128)	(128)	(0.01)
	09/2020	IDR 71,083,587	\$ 4,713	0	(117)	(117)	(0.01)
	09/2020	MYR 27,799	6,489	21	0	21	0.00
	09/2020	PHP 535,853	10,452	0	(272)	(272)	(0.01)
	09/2020	\$ 11,210	IDR 161,241,452	0	(255)	(255)	(0.01)
	09/2020	47,353	MYR 203,233	0	(67)	(67)	0.00
	09/2020	128,688	THB 4,104,340	4,089	0	4,089	0.20
	09/2020	36,151	TRY 225,603	0	(3,930)	(3,930)	(0.19)
	07/2020	2,761	ZAR 48,061	3	0	3	0.00
BRC	07/2020	ZAR 77,090	\$ 4,621	187	0	187	0.01
	08/2020	RON 5,801	1,367	25	0	25	0.00
	09/2020	MYR 30,060	7,029	34	0	34	0.00
	09/2020	THB 288,671	9,144	0	(194)	(194)	(0.01)
BSS	07/2020	\$ 4,520	CLP 3,661,434	0	(56)	(56)	0.00
	07/2020	26,824	MXN 674,134	2,332	0	2,332	0.11
	01/2021	CLP 4,169,783	\$ 5,099	0	(3)	(3)	0.00
CBK	01/2022	BRL 28,824	4,936	0	(141)	(141)	(0.01)
	07/2020	7,497	1,424	58	0	58	0.00
	07/2020	COP 17,851,349	4,873	117	(11)	106	0.01
	07/2020	HUF 504,452	1,665	67	0	67	0.00
	07/2020	¥ 42,500	395	1	0	1	0.00
	07/2020	MXN 540,461	23,493	118	0	118	0.01
	07/2020	PEN 376,559	109,802	3,316	0	3,316	0.16
	07/2020	\$ 2,119	CLP 1,717,853	0	(25)	(25)	0.00
	07/2020	30,973	COP 111,427,504	0	(1,215)	(1,215)	(0.06)
	07/2020	1,183	HUF 390,882	56	0	56	0.00



Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2020	\$ 717	MXN 17,925	\$ 58	\$ 0	\$ 58	0.00
	07/2020	45,600	PEN 159,161	0	(586)	(586)	(0.03)
	07/2020	9,179	RUB 631,428	0	(340)	(340)	(0.02)
	07/2020	9,236	ZAR 157,672	94	(262)	(168)	(0.01)
	07/2020	ZAR 529,565	\$ 28,668	0	(1,789)	(1,789)	(0.09)
	08/2020	PEN 33,918	9,930	342	0	342	0.02
	08/2020	RON 11,104	2,457	0	(112)	(112)	(0.01)
	08/2020	RUB 134,842	1,961	77	0	77	0.00
	08/2020	\$ 8,791	PEN 31,009	0	(28)	(28)	0.00
	08/2020	3,467	RON 14,867	0	(28)	(28)	0.00
	09/2020	CNH 434,404	\$ 60,773	0	(447)	(447)	(0.02)
	09/2020	EGP 18,422	1,115	0	(10)	(10)	0.00
	09/2020	ILS 9,380	2,694	0	(21)	(21)	0.00
	09/2020	KRW 341,462	277	0	(8)	(8)	0.00
	09/2020	NGN 1,976,893	5,141	185	0	185	0.01
	09/2020	PEN 334,184	97,587	3,179	0	3,179	0.16
	09/2020	THB 154,617	4,917	0	(85)	(85)	0.00
	09/2020	\$ 25,737	CNH 184,917	323	0	323	0.02
	09/2020	3,596	EGP 64,302	314	0	314	0.02
	09/2020	57,691	PEN 195,515	0	(2,464)	(2,464)	(0.12)
	09/2020	6,408	PLN 25,217	1	(32)	(31)	0.00
	09/2020	3,351	THB 106,125	82	0	82	0.00
	10/2020	23,216	MXN 540,461	0	(116)	(116)	(0.01)
	12/2020	MXN 85,184	\$ 3,840	225	0	225	0.01
	12/2020	PEN 57,679	16,322	78	0	78	0.00
	12/2020	\$ 1,353	EGP 22,845	3	0	3	0.00
	07/2020	BRL 308,032	\$ 58,395	2,295	0	2,295	0.11
	07/2020	PEN 14,023	4,038	72	0	72	0.00
	07/2020	\$ 4,071	PEN 14,023	0	(105)	(105)	(0.01)
	08/2020	PEN 14,023	\$ 4,066	103	0	103	0.01
	08/2020	TRY 19,318	2,006	0	(770)	(770)	(0.04)
	08/2020	\$ 58,333	BRL 308,032	0	(2,312)	(2,312)	(0.11)
	09/2020	6,409	IDR 92,187,056	0	(146)	(146)	(0.01)
FBF GLM	08/2020	TRY 16,542	\$ 1,756	0	(622)	(622)	(0.03)
	07/2020	BRL 29,168	5,439	127	0	127	0.01
	07/2020	CLP 2,263,114	2,784	25	0	25	0.00
	07/2020	£ 33,491	41,309	0	(72)	(72)	0.00
	07/2020	MXN 379,546	17,021	644	0	644	0.03
	07/2020	\$ 5,337	CLP 4,099,250	0	(339)	(339)	(0.02)
	07/2020	132,681	MXN 3,299,380	9,772	(83)	9,689	0.48
	07/2020	ZAR 21,575	\$ 1,141	0	(100)	(100)	(0.01)
	08/2020	RUB 117,108	1,690	55	0	55	0.00
	08/2020	\$ 10,307	€ 9,213	51	0	51	0.00
	09/2020	CNH 158,785	\$ 22,378	1	0	1	0.00
	09/2020	DOP 2,913,431	49,284	0	(34)	(34)	0.00
	09/2020	PLN 6,423	1,619	0	(5)	(5)	0.00
	09/2020	\$ 3,902	IDR 56,196,604	0	(84)	(84)	0.00
	09/2020	5,193	NGN 1,994,065	0	(193)	(193)	(0.01)
	10/2020	3,954	PEN 13,663	0	(97)	(97)	(0.01)
	07/2020	CLP 6,257,060	\$ 7,720	91	0	91	0.00
	07/2020	COP 21,243,664	5,668	0	(5)	(5)	0.00
	07/2020	HUF 2,893,981	8,900	0	(270)	(270)	(0.01)
	07/2020	MXN 151,598	6,884	328	0	328	0.02
	07/2020	RUB 94,864	1,354	26	0	26	0.00
	07/2020	\$ 2,429	BRL 13,168	0	(30)	(30)	0.00
	07/2020	6,616	HUF 2,172,806	337	(68)	269	0.01
	07/2020	2,053	RUB 144,051	0	(37)	(37)	0.00
	07/2020	18,707	ZAR 338,812	779	0	779	0.04
	07/2020	ZAR 345,317	\$ 19,092	105	(873)	(768)	(0.04)
	08/2020	BRL 13,168	2,426	31	0	31	0.00
	08/2020	RON 6,445	1,498	7	0	7	0.00
	08/2020	\$ 399	BRL 2,171	0	(4)	(4)	0.00
	08/2020	1,233	CHF 1,198	33	0	33	0.00
	08/2020	6,116	RON 27,431	230	0	230	0.01
	09/2020	CNY 77,221	\$ 10,800	2	(88)	(86)	0.00
	09/2020	IDR 211,564,400	14,753	379	0	379	0.02
	09/2020	NGN 2,781,000	7,200	274	0	274	0.01
	09/2020	\$ 7,168	IDR 104,688,640	0	(55)	(55)	0.00
	09/2020	7,494	NGN 2,908,722	0	(242)	(242)	(0.01)
	09/2020	35,173	PLN 138,146	0	(241)	(241)	(0.01)
	12/2020	6,896	UYU 278,018	0	(588)	(588)	(0.03)
IND	02/2021	HKD 51,148	\$ 6,573	0	(15)	(15)	0.00
	04/2021	COP 12,077,068	3,000	0	(162)	(162)	(0.01)
	01/2022	BRL 8,217	1,430	0	(18)	(18)	0.00
	07/2020	TRY 9,378	1,369	5	0	5	0.00
	07/2020	ZAR 89,406	5,073	75	(144)	(69)	0.00
	08/2020	RON 6,086	1,424	16	0	16	0.00
	09/2020	CNH 29,481	4,153	0	(1)	(1)	0.00
	09/2020	MYR 11,191	2,616	12	0	12	0.00
	09/2020	\$ 5,703	THB 176,713	13	0	13	0.00
	07/2020	TRY 94,847	\$ 13,901	96	0	96	0.00
JPM	07/2020	\$ 9,954	HUF 3,064,140	0	(245)	(245)	(0.01)



## Schedule of Investments Emerging Local Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	07/2020	\$ 4,981	RUB 346,937	\$ 0	\$ (124)	\$ (124)	(0.01)
	07/2020	17,995	TRY 128,569	706	0	706	0.03
	07/2020	ZAR 546,142	\$ 29,773	0	(1,638)	(1,638)	(0.08)
	08/2020	RUB 92,099	1,319	32	0	32	0.00
	08/2020	\$ 11,006	RON 49,652	480	0	480	0.02
	09/2020	IDR 227,396,480	\$ 15,774	324	0	324	0.02
	09/2020	NGN 1,756,512	4,560	178	0	178	0.01
	09/2020	PHP 74,076	1,474	0	(9)	(9)	0.00
	09/2020	PLN 41,558	10,577	68	0	68	0.00
	09/2020	\$ 9,182	IDR 133,276,730	0	(127)	(127)	(0.01)
	09/2020	1,881	NGN 724,281	0	(77)	(77)	0.00
	09/2020	3,005	THB 95,684	90	0	90	0.00
	12/2020	EGP 22,845	\$ 1,356	0	0	0	0.00
	03/2021	20,452	1,183	0	(3)	(3)	0.00
	01/2022	BRL 5,615	961	0	(28)	(28)	0.00
	07/2020	83,976	15,808	514	0	514	0.02
	07/2020	HUF 574,336	1,886	66	0	66	0.00
	07/2020	RUB 229,379	3,321	110	0	110	0.01
	07/2020	\$ 12,934	HUF 4,372,533	921	0	921	0.05
	07/2020	5,281	RUB 370,665	0	(93)	(93)	0.00
	07/2020	6,959	ZAR 119,900	4	(67)	(63)	0.00
	07/2020	ZAR 64,937	\$ 3,837	102	0	102	0.01
	08/2020	€ 41,296	44,832	0	(1,596)	(1,596)	(0.08)
	09/2020	EGP 45,880	2,535	0	(249)	(249)	(0.01)
	09/2020	IDR 379,963,376	25,055	0	(760)	(760)	(0.04)
	09/2020	MYR 11,271	2,643	20	0	20	0.00
	09/2020	\$ 7,394	MYR 32,219	103	0	103	0.01
	09/2020	53,883	PLN 212,016	0	(273)	(273)	(0.01)
	03/2021	1,186	EGP 20,452	0	0	0	0.00
	07/2020	CLP 4,420,460	\$ 5,751	361	0	361	0.02
	07/2020	COP 18,105,549	5,003	168	0	168	0.01
	07/2020	\$ 3,762	COP 14,132,442	12	0	12	0.00
	09/2020	THB 498,364	\$ 15,986	2	(138)	(136)	(0.01)
	09/2020	\$ 3,251	THB 100,107	0	(12)	(12)	0.00
SCX	07/2020	BRL 25,164	\$ 4,938	355	0	355	0.02
	07/2020	CLP 2,024,969	2,598	129	0	129	0.01
	07/2020	HUF 553,579	1,827	73	0	73	0.00
SOG	07/2020	PEN 9,679	2,782	45	0	45	0.00
	07/2020	\$ 6,679	BRL 33,610	0	(558)	(558)	(0.03)
	07/2020	3	HUF 968	0	0	0	0.00
	07/2020	2,032	PEN 7,021	0	(47)	(47)	0.00
	07/2020	9,366	ZAR 174,385	663	0	663	0.03
	08/2020	AUD 30,586	\$ 21,053	0	(9)	(9)	0.00
	09/2020	\$ 7,546	MYR 32,261	0	(40)	(40)	0.00
	09/2020	2,964	NGN 1,140,495	0	(124)	(124)	(0.01)
	01/2022	BRL 34,263	\$ 5,863	0	(173)	(173)	(0.01)
	07/2020	\$ 6,404	HUF 2,171,431	476	0	476	0.02
SSB	07/2020	5,047	ZAR 93,263	317	0	317	0.02
	07/2020	ZAR 287,967	\$ 15,355	0	(1,207)	(1,207)	(0.06)
	07/2020	COP 10,264,386	2,780	39	0	39	0.00
	07/2020	MXN 193,288	8,656	316	0	316	0.02
	07/2020	RUB 303,137	4,390	147	0	147	0.01
	07/2020	\$ 1,031	£ 825	0	(12)	(12)	0.00
	07/2020	12,238	HUF 4,154,152	925	0	925	0.05
	07/2020	ZAR 52,611	\$ 2,850	0	(176)	(176)	(0.01)
	08/2020	€ 410	460	0	(1)	(1)	0.00
	09/2020	MYR 28,080	6,582	48	0	48	0.00
TOR UAG	09/2020	\$ 1,638	CNY 11,643	3	0	3	0.00
	09/2020	4,106	MYR 17,483	0	(38)	(38)	0.00
	10/2020	MXN 148,712	\$ 6,740	394	0	394	0.02
	07/2020	90,316	3,920	23	0	23	0.00
	07/2020	RUB 324,810	4,663	117	0	117	0.01
	07/2020	\$ 21,453	¥ 2,293,400	0	(195)	(195)	(0.01)
	07/2020	3,135	MXN 71,791	0	(37)	(37)	0.00
	07/2020	327	ZAR 5,519	0	(10)	(10)	0.00
	07/2020	ZAR 41,582	\$ 2,417	25	0	25	0.00
	08/2020	CAD 436	309	0	(11)	(11)	0.00
TOR UAG	08/2020	€ 300	337	0	(1)	(1)	0.00
	08/2020	RUB 119,655	1,689	17	0	17	0.00
				\$ 42,926	\$ (35,893)	\$ 7,033	0.34
Total OTC Financial Derivative Instruments						\$ 35,826	1.76
Total Investments						\$ 2,889,872	141.92
Other Current Assets & Liabilities						\$ (853,586)	(41.92)
Net Assets						\$ 2,036,286	100.00

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

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

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
JPMorgan Structured Products BV	4.693%	22/05/2023	18/10/2019	\$ 6,000	\$ 5,787	0.29
QNB Finance Ltd.	7.900	05/07/2024	26/06/2019	12,585	12,422	0.61
				\$ 18,585	\$ 18,209	0.90

- (i) Securities with an aggregate fair value of \$717,992 and cash of \$970 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$2,509 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$11,502 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Securities with an aggregate fair value of \$5,823 and cash of \$10,499 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,398,934	\$ 271,030	\$ 2,669,964
Investment Funds	142,095	0	0	142,095
Repurchase Agreements	0	3,406	0	3,406
Financial Derivative Instruments <sup>(3)</sup>	0	74,407	0	74,407
<b>Totals</b>	<b>\$ 142,095</b>	<b>\$ 2,476,747</b>	<b>\$ 271,030</b>	<b>\$ 2,889,872</b>

The following is a summary of significant unobservable inputs used in the fair valuations of assets and liabilities categorised within Level 3 of the fair value hierarchy:

Category and Subcategory	Fair Value at 30-Jun-2020	Valuation Technique	Unobservable Inputs	Input Value(s) (% Unless Noted Otherwise)
<b>Transferable Securities</b>				
Common Stocks	\$ 0	Proxy pricing	Base Price	\$ 0.0004
Corporate Bonds & Notes	43,024	Fair Valuation Factors	Yield	7.25
	29	Proxy pricing	Base Price	\$ 0
	79,539	Reference Instrument	Yield	7.88-8.27
	107,251	Other Valuation Techniques	-	-
Loan Participations and Assignments	9,048	Proxy pricing	Base Price	\$ 100.83
Short-Term Notes	1,584	Other Valuation Techniques	-	-
Sovereign Issues	30,555	Indicative Market Quotation	Broker Quote	95.47-96.51
<b>Totals</b>	<b>\$ 271,030</b>			

The following table demonstrates the sensitivity of changes in the fair value of transferable securities categorised as Level 3 to a reasonably possible change in market value, should the market have moved upwards or downwards by 10%, assuming all other variables remain constant:

Category and Subcategory	30-Jun-2020 Sensitivity of changes in fair value of investments Increase/(Decrease)
<b>Transferable Securities</b>	
Common Stocks	\$ 0
Corporate Bonds & Notes	22,984
Loan Participations and Assignments	905
Short-Term Notes	158
Sovereign Issues	3,056
<b>Totals</b>	<b>\$ 27,103</b>

## Schedule of Investments Emerging Local Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,512,448	\$ 80,396	\$ 3,592,844
Investment Funds	189,274	0	0	189,274
Repurchase Agreements	0	0	0	0
Financial Derivative Instruments <sup>(3)</sup>	38	75,403	0	75,441
<b>Totals</b>	<b>\$ 189,312</b>	<b>\$ 3,587,851</b>	<b>\$ 80,396</b>	<b>\$ 3,857,559</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	0.500%	30/09/2019	TBD <sup>(1)</sup>	HUF (6,873,546)	\$ (21,857)	(1.07)
	0.500	20/12/2019	TBD <sup>(1)</sup>	(2,829,814)	(8,989)	(0.44)
	0.500	20/12/2019	TBD <sup>(1)</sup>	(10,608,830)	(33,699)	(1.66)
	0.500	20/12/2019	TBD <sup>(1)</sup>	(37,729)	(120)	(0.01)
	0.550	20/12/2019	TBD <sup>(1)</sup>	(2,492,667)	(7,918)	(0.39)
	0.500	09/01/2020	TBD <sup>(1)</sup>	(22,360,354)	(71,228)	(3.50)
	0.600	03/06/2020	08/07/2020	\$ (61)	(61)	0.00
	0.600	11/06/2020	13/07/2020	CZK (954,868)	(40,267)	(1.98)
	0.700	10/06/2020	10/09/2020	PLN (401,438)	(101,527)	(4.98)
BRC	0.550	09/12/2019	TBD <sup>(1)</sup>	PLN (39,245)	(10,025)	(0.49)
	0.550	09/01/2020	TBD <sup>(1)</sup>	(21,924)	(5,591)	(0.27)
CFR	0.650	18/06/2020	TBD <sup>(1)</sup>	\$ (20,081)	(20,086)	(0.99)
JML	0.350	24/06/2020	08/07/2020	(1,589)	(1,589)	(0.08)
	0.600	05/06/2020	07/07/2020	CZK (146,135)	(6,163)	(0.30)
	0.800	22/06/2020	08/07/2020	\$ (41,405)	(41,413)	(2.03)
	0.850	22/06/2020	08/07/2020	(53,960)	(53,972)	(2.65)
	1.100	22/06/2020	08/07/2020	(14,361)	(14,364)	(0.71)
	1.100	26/06/2020	08/07/2020	(15,090)	(15,094)	(0.74)
	5.950	22/06/2020	08/07/2020	MXN (139,270)	(6,036)	(0.30)
MBC	0.550	19/09/2019	TBD <sup>(1)</sup>	PLN (101,106)	(25,939)	(1.27)
NOM	1.050	26/06/2020	TBD <sup>(1)</sup>	\$ (42,786)	(42,792)	(2.10)
SCX	0.980	25/06/2020	TBD <sup>(1)</sup>	(146,606)	(146,630)	(7.20)
	9.000	24/04/2020	TBD <sup>(1)</sup>	TRY (31,035)	(4,605)	(0.23)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (679,965)</b>	<b>(33.39)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (5,330)	\$ 5,921	\$ 591
BPS	(2,295)	1,910	(385)
BRC	2,033	(2,130)	(97)
BSH	802	0	802
BSS	2,132	(2,870)	(738)
CBK	61	301	362
DUB	3,887	(5,020)	(1,133)
FBF	(339)	321	(18)
GLM	31,648	(31,450)	198
GST	6,777	(7,000)	(223)
HUS	2,136	(1,870)	266
IND	(24)	106	82
JPM	(3,969)	4,011	42
MYC	(955)	526	(429)
MYI	(1,163)	1,660	497
NGF	(75)	20	(55)
RBC	529	(350)	179
RYL	(136)	(30)	(166)
SCX	(1,052)	882	(170)
SOG	(414)	320	(94)
SSB	1,251	(930)	321
TOR	394	(320)	74
UAG	(72)	0	(72)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	84.49	71.00
Transferable securities dealt in on another regulated market	40.67	58.61
Other transferable securities	5.96	N/A
Investment funds	6.98	6.83
Repurchase agreements	0.17	0.00
Centrally cleared financial derivative instruments	1.89	1.30
OTC financial derivative instruments	1.76	1.43
Reverse repurchase agreements	(33.39)	(26.72)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.53	0.81
Austria	0.02	N/A
Brazil	9.29	6.34
Cayman Islands	2.57	1.24
Chile	2.17	4.17
China	4.04	1.84
Colombia	4.83	7.91
Costa Rica	N/A	0.09
Czech Republic	3.90	1.06
Dominican Republic	2.71	1.81
Egypt	0.19	0.06
El Salvador	N/A	0.09
France	1.36	1.02
Germany	3.46	2.94
Ghana	N/A	0.36
Hong Kong	0.68	0.65
Hungary	8.83	7.55
India	0.58	0.33
Indonesia	0.35	1.13
Ireland	1.00	1.21
Italy	0.45	0.19
Japan	0.81	1.22
Kazakhstan	0.26	0.21
Luxembourg	0.02	0.24
Malaysia	4.94	3.52
Mauritius	0.29	0.28
Mexico	3.52	6.35
Mongolia	0.20	0.13
Netherlands	0.38	0.19
Nigeria	N/A	0.11
Oman	N/A	0.25
Peru	9.07	6.21
Philippines	0.79	0.39
Poland	10.97	8.87
Qatar	4.49	1.57
Romania	2.45	0.69
Russia	8.72	8.86
Senegal	N/A	0.34
South Africa	11.40	10.07
South Korea	N/A	1.26
Spain	0.17	0.09
Supranational	0.81	1.09
Switzerland	0.04	N/A
Thailand	3.36	4.07
Turkey	1.87	4.75
Ukraine	N/A	0.75
United Arab Emirates	1.19	0.94
United Kingdom	2.18	2.94
United States	13.59	20.13
Uruguay	0.23	0.05
Short-Term Instruments	2.41	3.24
Investment Funds	6.98	6.83
Repurchase Agreements	0.17	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	N/A	0.00
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	1.89	1.30
OTC Financial Derivative Instruments		
Purchased Options		
Credit Default Swaps on Credit Indices	N/A	0.00
Foreign Currency Options	N/A	0.01
Written Options		
Credit Default Swaps on Credit Indices	0.00	(0.01)
Foreign Currency Options	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.19	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.02
Cross-Currency Swaps	0.37	0.23
Interest Rate Swaps	0.88	0.72
Forward Foreign Currency Contracts	0.34	0.46
Other Current Assets & Liabilities	(41.92)	(39.17)
Net Assets	100.00	100.00

## Schedule of Investments Emerging Markets Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>BELARUS</b>				<b>Odebrecht Offshore Drilling Finance Ltd.</b>			
<b>ALBANIA</b>				<b>SOVEREIGN ISSUES</b>				6.720% due 01/12/2022 ^	\$ 6,131	\$ 5,058	0.14
<b>SOVEREIGN ISSUES</b>				Republic of Belarus Ministry of Finance				Ronshine China Holdings Ltd.			
Albania Government International Bond				6.378% due 24/02/2031	\$ 11,900	\$ 11,517	0.31	8.950% due 22/01/2023	3,000	3,142	0.09
3.500% due 16/06/2027	€ 13,800	\$ 15,439	0.42	<b>BRAZIL</b>				Sands China Ltd.			
<b>ANGOLA</b>				<b>CORPORATE BONDS &amp; NOTES</b>				5.400% due 08/08/2028	5,400	5,980	0.16
<b>SOVEREIGN ISSUES</b>				Banco BTG Pactual S.A.				SPARC EM SPC Panama Metro Line SP			
Angolan Government International Bond				4.500% due 10/01/2025	10,900	10,723	0.29	0.000% due 05/12/2022 (c)	5,517	5,333	0.14
8.000% due 26/11/2029	\$ 3,800	3,143	0.09	Banco Votorantim S.A.				Sunac China Holdings Ltd.			
8.250% due 09/05/2028	2,600	2,152	0.06	4.000% due 24/09/2022	600	608	0.01	6.500% due 10/01/2025	8,500	8,233	0.22
9.125% due 26/11/2049	10,600	8,639	0.23	4.500% due 24/09/2024	1,100	1,104	0.03	Tencent Holdings Ltd.			
9.375% due 08/05/2048	5,400	4,416	0.12	Brazil Minas SPE via State of Minas Gerais				3.240% due 03/06/2050	2,500	2,514	0.07
9.500% due 12/11/2025	3,300	2,985	0.08	5.333% due 15/02/2028	37,512	37,880	1.03	3.290% due 03/06/2060	2,500	2,534	0.07
Total Angola		21,335	0.58	Centrais Eletricas Brasileiras S.A.						89,249	2.42
<b>ARGENTINA</b>				4.625% due 04/02/2030	3,600	3,445	0.09	Total Cayman Islands		89,834	2.44
<b>SOVEREIGN ISSUES</b>				CSN Resources S.A.				<b>CHILE</b>			
Argentina Government International Bond				7.625% due 17/04/2026	300	261	0.01	<b>CORPORATE BONDS &amp; NOTES</b>			
3.375% due 15/01/2023 ^	€ 7,300	3,231	0.09	Globo Comunicacao e Participacoes S.A.				Banco del Estado de Chile			
3.380% due 31/12/2038 ^	23,655	10,111	0.27	4.875% due 22/01/2030	1,100	997	0.03	2.704% due 09/01/2025	3,600	3,702	0.10
3.750% due 31/12/2038 ^ (i)	\$ 41,300	16,284	0.44	Odebrecht Oil & Gas Finance Ltd.				Banco Santander Chile			
4.625% due 11/01/2023 ^	1,530	641	0.02	0.000% due 30/07/2020 (c)(e)	14,563	51	0.00	2.700% due 10/01/2025	5,400	5,555	0.15
5.000% due 15/01/2027 ^	€ 1,000	426	0.01	Petrobras Global Finance BV				Corp. Nacional del Cobre de Chile			
5.250% due 15/01/2028 ^	4,800	2,055	0.05	5.093% due 15/01/2030	1,001	999	0.03	3.150% due 14/01/2030	2,700	2,815	0.08
5.875% due 11/01/2028 ^	\$ 6,350	2,544	0.07	6.850% due 05/06/2115	4,932	4,906	0.13	3.625% due 01/08/2027	5,900	6,328	0.17
6.250% due 09/11/2047 ^	€ 2,330	990	0.03	6.875% due 20/01/2040	2,350	2,485	0.07	3.700% due 30/01/2050	3,900	4,001	0.11
6.625% due 06/07/2028 ^	\$ 400	159	0.00	Rede D'or Finance SARL				4.250% due 17/07/2042	12,300	13,553	0.37
6.875% due 26/01/2027 ^	900	362	0.01	4.500% due 22/01/2030	8,100	7,140	0.19	4.500% due 16/09/2025	2,000	2,245	0.06
6.875% due 11/01/2048 ^ (i)	20,500	8,011	0.22	Vale Overseas Ltd.				4.500% due 01/08/2047	1,200	1,381	0.04
7.125% due 06/07/2036 ^	27,750	10,942	0.30	6.250% due 10/08/2026	5,400	6,360	0.17	4.875% due 04/11/2044	9,200	11,017	0.30
7.125% due 28/06/2117 ^	200	78	0.00	6.875% due 21/11/2036	3,280	4,299	0.12	6.150% due 24/10/2036	1,000	1,284	0.03
7.500% due 22/04/2026 ^	742	302	0.01	6.875% due 10/11/2039	2,500	3,273	0.09	Embotelladora Andina S.A.			
7.625% due 22/04/2046 ^	6,050	2,367	0.06	Vale S.A.				3.950% due 21/01/2050	3,900	3,912	0.10
7.820% due 31/12/2033 ^	€ 22,210	10,813	0.29	3.750% due 10/01/2023	€ 1,300	1,514	0.04	Empresa de Transporte de Pasajeros Metro S.A.			
Provincia de Cordoba						86,045	2.33	3.650% due 07/05/2030	1,600	1,731	0.05
7.125% due 10/06/2021	\$ 2,250	1,406	0.04	<b>SOVEREIGN ISSUES</b>				4.700% due 07/05/2050	4,800	5,514	0.15
Provincia de la Rioja				Brazil Government International Bond				Empresa Nacional de Telecomunicaciones S.A.			
9.750% due 24/02/2025	2,400	966	0.03	2.875% due 06/06/2025	\$ 13,900	13,744	0.37	4.875% due 30/10/2024	8,700	9,192	0.25
Provincia de Neuquen				3.875% due 12/06/2030	1,300	1,256	0.03	GNL Quintero S.A.			
7.500% due 27/04/2025	2,140	1,059	0.03	4.750% due 14/01/2050	31,511	29,829	0.81	4.634% due 31/07/2029	9,500	10,212	0.28
Total Argentina		72,747	1.97	5.000% due 27/01/2045	4,378	4,222	0.12	Latam Airlines Pass-Through Trust			
<b>ARMENIA</b>						49,051	1.33	4.200% due 15/08/2029	11,663	10,089	0.27
<b>SOVEREIGN ISSUES</b>				Total Brazil		135,096	3.66	4.500% due 15/08/2025	235	121	0.00
Republic of Armenia Government International Bond				<b>CAYMAN ISLANDS</b>				Sociedad Quimica y Minera de Chile S.A.			
3.950% due 26/09/2029	6,600	6,402	0.17	<b>ASSET-BACKED SECURITIES</b>				4.250% due 07/05/2029	8,600	9,362	0.25
<b>AUSTRIA</b>				Halcyon Loan Advisors Funding Ltd.						102,014	2.76
<b>CORPORATE BONDS &amp; NOTES</b>				2.055% due 20/04/2027	591	585	0.02	<b>SOVEREIGN ISSUES</b>			
Sappi Papier Holding GmbH				<b>CORPORATE BONDS &amp; NOTES</b>				Chile Government International Bond			
3.125% due 15/04/2026 (i)	€ 3,800	3,665	0.10	21Vianet Group, Inc.				2.450% due 31/01/2031	8,000	8,307	0.23
<b>AZERBAIJAN</b>				7.875% due 15/10/2021	2,000	2,025	0.05	3.625% due 30/10/2042	2,000	2,275	0.06
<b>CORPORATE BONDS &amp; NOTES</b>				Bioceanico Sovereign Certificate Ltd.						10,582	0.29
Southern Gas Corridor CJSC				0.000% due 05/06/2034 (c)	14,408	10,194	0.28	Total Chile		112,596	3.05
6.875% due 24/03/2026	\$ 22,600	26,050	0.70	China Evergrande Group				<b>CHINA</b>			
State Oil Co. of the Azerbaijan Republic				8.250% due 23/03/2022	6,200	5,750	0.16	<b>CORPORATE BONDS &amp; NOTES</b>			
4.750% due 13/03/2023	1,000	1,043	0.03	Fab Sukuk Co. Ltd.				China Huadian Overseas Development Ltd.			
		27,093	0.73	3.625% due 05/03/2023	1,700	1,789	0.05	3.375% due 23/06/2025 (e)	6,200	6,262	0.17
<b>SOVEREIGN ISSUES</b>				Geely Automobile Holdings Ltd.				Minmetals Bounteous Finance BVI Ltd.			
Azerbaijan Government International Bond				4.000% due 09/12/2024 (e)	2,200	2,197	0.06	3.125% due 27/07/2021	2,400	2,436	0.07
4.750% due 18/03/2024	4,400	4,698	0.13	Interoceanica Finance Ltd.				4.200% due 27/07/2026	800	889	0.02
Total Azerbaijan		31,791	0.86	0.000% due 15/05/2030 (c)	8,900	7,445	0.20	Rongshi International Finance Ltd.			
<b>BAHAMAS</b>				Lima Metro Line Finance Ltd.				3.625% due 04/05/2027	2,400	2,619	0.07
<b>SOVEREIGN ISSUES</b>				4.350% due 05/04/2036	400	428	0.01	Sinopec Group Overseas Development Ltd.			
Bahamas Government International Bond				5.875% due 05/07/2034	1,486	1,757	0.05	2.150% due 13/05/2025	6,400	6,577	0.18
6.000% due 21/11/2028	11,750	10,399	0.28	MAF Sukuk Ltd.				2.700% due 13/05/2030	9,800	10,108	0.28
<b>BAHRAIN</b>				4.638% due 14/05/2029	16,000	16,697	0.45	3.500% due 03/05/2026	2,000	2,202	0.06
<b>SOVEREIGN ISSUES</b>				Melco Resorts Finance Ltd.				3.680% due 08/08/2049	5,500	6,306	0.17
Bahrain Government International Bond				5.250% due 26/04/2026	750	757	0.02	4.125% due 12/09/2025	1,700	1,918	0.05
5.625% due 30/09/2031	10,800	10,951	0.30	Odebrecht Drilling Norbe Ltd.				4.375% due 17/10/2023	6,700	7,340	0.20
				6.350% due 01/12/2021 ^	4,514	3,871	0.10	4.375% due 10/04/2024	2,800	3,092	0.08
				Odebrecht Drilling Norbe Ltd. (6.350% Cash and 1.000% PIK)				4.875% due 17/05/2042	5,200	6,710	0.18
				7.350% due 01/12/2026 ^ (a)	11,818	3,545	0.10	State Grid Overseas Investment Ltd.			
								4.125% due 07/05/2024	1,000	1,104	0.03
										57,563	1.56



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>			
China Government International Bond			
0.125% due 12/11/2026	€ 400	\$ 447	0.01
Export-Import Bank of China			
4.000% due 28/11/2047	\$ 7,100	8,934	0.25
		<u>9,381</u>	<u>0.26</u>
Total China		<u>66,944</u>	<u>1.82</u>
<b>COLOMBIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Ecopetrol S.A.			
4.125% due 16/01/2025	1,000	1,006	0.03
5.375% due 26/06/2026	2,100	2,215	0.06
5.875% due 28/05/2045	7,800	8,232	0.22
7.375% due 18/09/2043	2,800	3,385	0.09
		<u>14,838</u>	<u>0.40</u>
<b>SOVEREIGN ISSUES</b>			
Colombia Government International Bond			
3.000% due 30/01/2030	3,000	2,977	0.08
3.125% due 15/04/2031	5,000	4,971	0.13
3.875% due 25/04/2027	10,000	10,548	0.29
4.125% due 15/05/2051	2,200	2,215	0.06
5.000% due 15/06/2045	3,900	4,434	0.12
5.200% due 15/05/2049	7,200	8,487	0.23
5.625% due 26/02/2044	4,500	5,419	0.15
6.125% due 18/01/2041	3,695	4,632	0.12
7.375% due 18/09/2037	1,000	1,375	0.04
8.125% due 21/05/2024	500	603	0.02
		<u>45,661</u>	<u>1.24</u>
Total Colombia		<u>60,499</u>	<u>1.64</u>
<b>COSTA RICA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Instituto Costarricense de Electricidad			
6.375% due 15/05/2043	2,200	1,645	0.04
<b>SOVEREIGN ISSUES</b>			
Costa Rica Government International Bond			
4.375% due 30/04/2025	2,000	1,797	0.05
5.625% due 30/04/2043	9,900	7,440	0.20
6.125% due 19/02/2031	2,900	2,515	0.07
7.158% due 12/03/2045	1,177	987	0.03
		<u>12,739</u>	<u>0.35</u>
Total Costa Rica		<u>14,384</u>	<u>0.39</u>
<b>CROATIA</b>			
<b>SOVEREIGN ISSUES</b>			
Croatia Government International Bond			
1.500% due 17/06/2031	€ 6,700	7,524	0.20
<b>DOMINICAN REPUBLIC</b>			
<b>SOVEREIGN ISSUES</b>			
Dominican Republic Government International Bond			
5.500% due 27/01/2025	\$ 12,100	12,283	0.33
5.875% due 18/04/2024	400	411	0.01
5.950% due 25/01/2027	17,700	17,869	0.48
6.000% due 19/07/2028	20,500	20,696	0.56
6.400% due 05/06/2049	6,000	5,520	0.15
6.500% due 15/02/2048	6,950	6,453	0.18
6.850% due 27/01/2045	7,900	7,612	0.21
6.875% due 29/01/2026	4,100	4,311	0.12
7.450% due 30/04/2044	100	104	0.00
10.750% due 11/08/2028	DOP 378,900	6,425	0.17
10.875% due 14/01/2026	57,600	986	0.03
Total Dominican Republic		<u>82,670</u>	<u>2.24</u>
<b>ECUADOR</b>			
<b>SOVEREIGN ISSUES</b>			
Ecuador Government International Bond			
7.775% due 23/01/2028 ^	\$ 27,750	11,517	0.31
7.875% due 27/03/2025 ^	3,000	1,342	0.04
9.500% due 27/03/2030 ^	11,091	4,755	0.13
9.625% due 02/06/2027 ^	3,687	1,586	0.04
9.650% due 13/12/2026 ^	2,082	903	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
10.650% due 31/01/2029 ^	\$ 21,000	\$ 8,720	0.24
Total Ecuador		<u>28,823</u>	<u>0.78</u>
<b>EGYPT</b>			
<b>SOVEREIGN ISSUES</b>			
Egypt Government International Bond			
4.750% due 11/04/2025	€ 7,300	7,974	0.22
4.750% due 16/04/2026	10,008	10,704	0.29
5.577% due 21/02/2023	\$ 2,200	2,255	0.06
5.625% due 16/04/2030	€ 4,770	4,860	0.13
6.875% due 30/04/2040	\$ 5,000	4,492	0.12
7.053% due 15/01/2032	7,000	6,667	0.18
7.625% due 29/05/2032	2,100	2,055	0.06
7.903% due 21/02/2048	3,900	3,619	0.10
8.150% due 20/11/2059	7,500	7,011	0.19
8.500% due 31/01/2047	9,900	9,716	0.26
8.700% due 01/03/2049	2,100	2,067	0.06
Total Egypt		<u>61,420</u>	<u>1.67</u>
<b>EL SALVADOR</b>			
<b>SOVEREIGN ISSUES</b>			
El Salvador Government International Bond			
6.375% due 18/01/2027	4,100	3,537	0.10
7.125% due 20/01/2050	9,707	7,945	0.21
7.625% due 21/09/2034	3,800	3,306	0.09
8.250% due 10/04/2032	290	266	0.01
8.625% due 28/02/2029	185	178	0.00
Total El Salvador		<u>15,232</u>	<u>0.41</u>
<b>GABON</b>			
<b>SOVEREIGN ISSUES</b>			
Gabon Government International Bond			
6.375% due 12/12/2024	784	747	0.02
<b>GERMANY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Deutsche Bank AG			
3.700% due 30/05/2024	4,222	4,406	0.12
3.950% due 27/02/2023	6,769	7,034	0.19
5.000% due 14/02/2022	3,000	3,133	0.09
Total Germany		<u>14,573</u>	<u>0.40</u>
<b>GHANA</b>			
<b>SOVEREIGN ISSUES</b>			
Ghana Government International Bond			
6.375% due 11/02/2027	4,900	4,600	0.12
7.875% due 26/03/2027	6,200	6,163	0.17
8.125% due 26/03/2032	11,600	10,950	0.30
8.750% due 11/03/2061	9,800	8,899	0.24
8.950% due 26/03/2051	9,400	8,647	0.23
Total Ghana		<u>39,259</u>	<u>1.06</u>
<b>GUATEMALA</b>			
<b>SOVEREIGN ISSUES</b>			
Guatemala Government International Bond			
4.375% due 05/06/2027	8,800	9,139	0.25
4.500% due 03/05/2026	5,600	5,841	0.16
4.875% due 13/02/2028	6,320	6,762	0.18
5.375% due 24/04/2032	1,300	1,440	0.04
5.750% due 06/06/2022	8,870	9,327	0.25
6.125% due 01/06/2050	8,600	9,989	0.27
8.125% due 06/10/2034	1,838	2,475	0.07
Total Guatemala		<u>44,973</u>	<u>1.22</u>
<b>HONG KONG</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Far East Horizon Ltd.			
3.375% due 18/02/2025	4,400	4,190	0.11
Huaneng Hong Kong Capital Ltd.			
3.600% due 30/10/2022	5,900	5,914	0.16
Huarong Finance Co. Ltd.			
1.485% due 24/02/2023 (e)	9,000	8,645	0.24
Total Hong Kong		<u>18,749</u>	<u>0.51</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>HUNGARY</b>			
<b>SOVEREIGN ISSUES</b>			
Hungary Government International Bond			
1.750% due 05/06/2035	€ 9,300	\$ 10,308	0.28
5.750% due 22/11/2023	\$ 5,000	5,693	0.15
Total Hungary		<u>16,001</u>	<u>0.43</u>
<b>INDIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Adani Electricity Mumbai Ltd.			
3.949% due 12/02/2030	6,500	6,075	0.16
Adani Transmission Ltd.			
4.250% due 21/05/2036	2,786	2,691	0.07
Indian Railway Finance Corp. Ltd.			
3.249% due 13/02/2030	3,400	3,379	0.09
3.950% due 13/02/2050	2,200	2,069	0.06
Muthoot Finance Ltd.			
4.400% due 02/09/2023	5,400	5,183	0.14
NTPC Ltd.			
3.750% due 03/04/2024	2,000	2,067	0.06
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	6,600	5,823	0.16
5.700% due 27/02/2022	5,000	4,650	0.13
State Bank of India			
4.000% due 24/01/2022	3,300	3,383	0.09
		<u>35,320</u>	<u>0.96</u>
<b>SOVEREIGN ISSUES</b>			
Export-Import Bank of India			
3.250% due 15/01/2030	7,100	7,039	0.19
3.375% due 05/08/2026	1,100	1,137	0.03
3.875% due 12/03/2024	5,000	5,268	0.14
		<u>13,444</u>	<u>0.36</u>
Total India		<u>48,764</u>	<u>1.32</u>
<b>INDONESIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Indonesia Asahan Aluminium Persero PT			
5.450% due 15/05/2030	12,700	14,194	0.38
LLPL Capital Pte. Ltd.			
6.875% due 04/02/2039	1,057	1,160	0.03
Pelabuhan Indonesia Persero PT			
4.500% due 02/05/2023	20,500	21,429	0.58
4.875% due 01/10/2024	3,100	3,321	0.09
Pelabuhan Indonesia PT			
4.250% due 05/05/2025	8,400	8,883	0.24
5.375% due 05/05/2045	3,693	3,942	0.11
Pertamina Persero PT			
4.175% due 21/01/2050	5,300	5,354	0.14
5.625% due 20/05/2043	3,000	3,490	0.09
6.000% due 03/05/2042	15,600	18,640	0.51
6.450% due 30/05/2044	12,900	16,578	0.45
6.500% due 07/11/2048	8,300	10,909	0.30
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
4.000% due 30/06/2050	21,000	20,531	0.56
4.125% due 15/05/2027	1,300	1,373	0.04
4.375% due 05/02/2050	5,400	5,569	0.15
5.250% due 24/10/2042	300	340	0.01
6.150% due 21/05/2048	700	873	0.02
6.250% due 25/01/2049	7,800	9,847	0.27
		<u>146,433</u>	<u>3.97</u>
<b>SOVEREIGN ISSUES</b>			
Indonesia Government International Bond			
4.100% due 24/04/2028	8,700	9,659	0.26
4.350% due 08/01/2027	1,000	1,113	0.03
4.350% due 11/01/2048	500	565	0.02
4.450% due 15/04/2070	8,700	10,042	0.27
5.125% due 15/01/2045	9,450	11,618	0.31
6.625% due 17/02/2037	5,000	6,858	0.19
6.750% due 15/01/2044	19,750	28,944	0.78
7.750% due 17/01/2038	1,000	1,511	0.04
8.500% due 12/10/2035	11,500	17,923	0.49
Perusahaan Penerbit SBSN Indonesia			
2.800% due 23/06/2030	5,400	5,414	0.15



## Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.800% due 23/06/2050 \$ 1,000 \$ 1,030 0.03				<b>LUXEMBOURG</b>				Trust Fibra Uno			
4.400% due 01/03/2028 5,000 5,567 0.15				<b>CORPORATE BONDS &amp; NOTES</b>				4.869% due 15/01/2030 \$ 6,950 \$ 7,024 0.19			
4.450% due 20/02/2029 8,600 9,655 0.26				Constellation Oil Services Holding S.A. (10.000% PIK)				6.390% due 15/01/2050 5,600 5,911 0.16			
4.550% due 29/03/2026 2,000 2,218 0.06				10.000% due 09/11/2024 ^ (a) \$ 10,396 \$ 2,808 0.08				6.950% due 30/01/2044 1,100 1,206 0.03			
								<b>187,073 5.07</b>			
<b>Total Indonesia</b>								<b>SOVEREIGN ISSUES</b>			
								<b>Mexico Government International Bond</b>			
								3.250% due 16/04/2030 (i) 6,200 6,150 0.17			
								4.000% due 15/03/2115 (i) € 13,370 14,134 0.38			
								4.500% due 22/04/2029 \$ 5,268 5,734 0.15			
								4.500% due 31/01/2050 3,587 3,709 0.10			
								4.600% due 23/01/2046 10,231 10,589 0.29			
								4.600% due 10/02/2048 8,500 8,855 0.24			
								4.750% due 27/04/2032 5,600 6,188 0.17			
								5.000% due 27/04/2051 15,100 16,323 0.44			
								5.750% due 12/10/2110 33,850 37,719 1.02			
								6.750% due 27/09/2034 1,000 1,317 0.04			
								<b>110,718 3.00</b>			
								<b>Total Mexico</b>			
								<b>297,793 8.07</b>			
								<b>MONGOLIA</b>			
								<b>SOVEREIGN ISSUES</b>			
								<b>Mongolia Government International Bond</b>			
								5.125% due 05/12/2022 11,955 11,955 0.33			
								5.625% due 01/05/2023 7,100 7,126 0.19			
								<b>Total Mongolia</b>			
								<b>19,081 0.52</b>			
								<b>MOROCCO</b>			
								<b>CORPORATE BONDS &amp; NOTES</b>			
								<b>OCP S.A.</b>			
								5.625% due 25/04/2024 3,000 3,242 0.09			
								<b>NAMIBIA</b>			
								<b>SOVEREIGN ISSUES</b>			
								<b>Namibia Government International Bond</b>			
								5.250% due 29/10/2025 2,000 2,039 0.06			
								<b>NETHERLANDS</b>			
								<b>ASSET-BACKED SECURITIES</b>			
								<b>Penta CLO BV</b>			
								0.790% due 04/08/2028 € 189 211 0.01			
								<b>CORPORATE BONDS &amp; NOTES</b>			
								<b>InterCement Financial Operations BV</b>			
								5.750% due 17/07/2024 \$ 930 551 0.02			
								<b>Kazakhstan Temir Zholy Finance BV</b>			
								6.950% due 10/07/2042 7,360 9,808 0.27			
								<b>MDGH - GMTN BV</b>			
								3.950% due 21/05/2050 6,900 7,711 0.21			
								<b>Metinvest BV</b>			
								7.750% due 23/04/2023 1,254 1,248 0.03			
								7.750% due 17/10/2029 13,885 13,040 0.35			
								8.500% due 23/04/2026 5,700 5,608 0.15			
								<b>Prosus NV</b>			
								3.680% due 21/01/2030 2,200 2,309 0.06			
								<b>Syngenta Finance NV</b>			
								4.441% due 24/04/2023 400 420 0.01			
								<b>40,695 1.10</b>			
								<b>Total Netherlands</b>			
								<b>40,906 1.11</b>			
								<b>NIGERIA</b>			
								<b>SOVEREIGN ISSUES</b>			
								<b>Nigeria Government International Bond</b>			
								5.625% due 27/06/2022 10,000 10,148 0.27			
								6.375% due 12/07/2023 200 204 0.01			
								6.500% due 28/11/2027 (i) 18,600 17,754 0.48			
								7.143% due 23/02/2030 9,300 8,718 0.24			
								7.625% due 21/11/2025 7,000 7,166 0.19			
								7.696% due 23/02/2038 4,400 4,033 0.11			
								7.875% due 16/02/2032 1,100 1,041 0.03			
								8.747% due 21/01/2031 6,950 6,982 0.19			
								<b>Total Nigeria</b>			
								<b>56,046 1.52</b>			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>OMAN</b>			
<b>SOVEREIGN ISSUES</b>			
Oman Government International Bond			
3.875% due 08/03/2022	\$ 2,100	\$ 2,079	0.05
4.875% due 01/02/2025	600	582	0.01
5.625% due 17/01/2028	17,690	16,565	0.45
6.000% due 01/08/2029	18,400	17,204	0.47
6.500% due 08/03/2047	11,800	10,251	0.28
6.750% due 17/01/2048	5,900	5,129	0.14
Total Oman		51,810	1.40
<b>PAKISTAN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Third Pakistan International Sukuk Co. Ltd.			
5.500% due 13/10/2021	2,800	2,742	0.07
5.625% due 05/12/2022	1,100	1,075	0.03
		3,817	0.10
<b>SOVEREIGN ISSUES</b>			
Pakistan Government International Bond			
6.875% due 05/12/2027	3,300	3,263	0.09
8.250% due 15/04/2024	5,500	5,753	0.16
		9,016	0.25
Total Pakistan		12,833	0.35
<b>PANAMA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Aeropuerto Internacional de Tocumen S.A.			
6.000% due 18/11/2048	5,874	6,454	0.17
EN A Norte Trust			
4.950% due 25/04/2028	2,806	2,775	0.08
		9,229	0.25
<b>SOVEREIGN ISSUES</b>			
Panama Government International Bond			
4.300% due 29/04/2053	6,200	7,432	0.20
4.500% due 15/05/2047	7,100	8,728	0.24
4.500% due 01/04/2056	20,700	25,482	0.69
6.700% due 26/01/2036	1,300	1,876	0.05
8.125% due 28/04/2034	300	435	0.01
8.875% due 30/09/2027	2,000	2,847	0.08
		46,800	1.27
Total Panama		56,029	1.52
<b>PARAGUAY</b>			
<b>SOVEREIGN ISSUES</b>			
Paraguay Government International Bond			
4.950% due 28/04/2031	2,300	2,573	0.07
5.400% due 30/03/2050	8,500	9,875	0.27
6.100% due 11/08/2044	4,800	5,925	0.16
Total Paraguay		18,373	0.50
<b>PERU</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banco de Credito del Peru			
4.650% due 17/09/2024	PEN 26,100	7,589	0.21
Peru LNG SRL			
5.375% due 22/03/2030	\$ 1,700	1,343	0.04
Petroleos del Peru S.A.			
4.750% due 19/06/2032	2,800	3,117	0.08
5.625% due 19/06/2047	5,000	5,878	0.16
		17,927	0.49
<b>SOVEREIGN ISSUES</b>			
Fondo MIVIVIENDA S.A.			
3.500% due 31/01/2023	3,600	3,708	0.10
Peru Government International Bond			
2.392% due 23/01/2026	5,500	5,731	0.16
2.783% due 23/01/2031	6,500	6,945	0.19
2.844% due 20/06/2030	2,300	2,475	0.07
5.350% due 12/08/2040	PEN 50,300	14,312	0.39
6.350% due 12/08/2028	31,300	10,483	0.28
6.550% due 14/03/2037	\$ 1,243	1,896	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
8.750% due 21/11/2033	\$ 2,975	\$ 4,975	0.13
		50,525	1.37
Total Peru		68,452	1.86
<b>PHILIPPINES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Jollibee Worldwide Pte. Ltd.			
4.125% due 24/01/2026	8,700	8,738	0.24
4.750% due 24/06/2030	13,400	13,369	0.36
PLDT, Inc.			
2.500% due 23/01/2031	3,200	3,247	0.09
3.450% due 23/06/2050	3,800	3,844	0.10
Power Sector Assets & Liabilities Management Corp.			
7.390% due 02/12/2024	1,300	1,601	0.04
		30,799	0.83
<b>SOVEREIGN ISSUES</b>			
Philippines Government International Bond			
2.950% due 05/05/2045	16,700	17,405	0.47
3.700% due 01/03/2041	650	742	0.02
3.950% due 20/01/2040	3,000	3,493	0.10
		21,640	0.59
Total Philippines		52,439	1.42
<b>QATAR</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Nakilat, Inc.			
6.067% due 31/12/2033	200	245	0.01
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
State of Qatar			
1.156% due 21/12/2020	15,300	15,300	0.41
2.571% due 21/12/2020	7,600	7,600	0.21
		22,900	0.62
<b>SOVEREIGN ISSUES</b>			
Qatar Government International Bond			
3.250% due 02/06/2026	5,000	5,436	0.15
3.750% due 16/04/2030 (i)	23,400	26,703	0.72
4.000% due 14/03/2029 (i)	18,000	20,747	0.56
4.400% due 16/04/2050	18,700	23,192	0.63
4.817% due 14/03/2049	20,100	26,504	0.72
5.103% due 23/04/2048	2,580	3,517	0.09
		106,099	2.87
Total Qatar		129,244	3.50
<b>ROMANIA</b>			
<b>SOVEREIGN ISSUES</b>			
Romania Government International Bond			
2.000% due 08/12/2026	€ 3,900	4,391	0.12
2.124% due 16/07/2031	15,810	16,939	0.46
2.375% due 19/04/2027	100	115	0.00
2.875% due 26/05/2028	1,600	1,874	0.05
3.500% due 03/04/2034	700	825	0.02
3.624% due 26/05/2030	2,700	3,280	0.09
3.875% due 29/10/2035	100	122	0.01
4.625% due 03/04/2049	2,950	3,805	0.10
Total Romania		31,351	0.85
<b>RUSSIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
SCF Capital Designated Activity Co.			
5.375% due 16/06/2023	\$ 1,200	1,288	0.03
<b>SOVEREIGN ISSUES</b>			
Russia Government International Bond			
4.375% due 21/03/2029	24,000	27,330	0.74
4.750% due 27/05/2026	4,800	5,478	0.15
5.100% due 28/03/2035	34,200	42,324	1.15
5.625% due 04/04/2042	7,400	10,063	0.27
5.875% due 16/09/2043	1,000	1,409	0.04
6.000% due 06/10/2027	RUB 1,357,900	19,627	0.53
7.250% due 10/05/2034	1,062,000	16,531	0.45
7.650% due 10/04/2030	1,059,000	16,845	0.46

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
7.700% due 23/03/2033	RUB 57,700	\$ 927	0.02
		140,534	3.81
Total Russia		141,822	3.84
<b>SAUDI ARABIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Saudi Arabian Oil Co.			
2.875% due 16/04/2024	\$ 600	624	0.02
<b>SOVEREIGN ISSUES</b>			
Saudi Government International Bond			
2.900% due 22/10/2025	600	638	0.02
3.250% due 26/10/2026	200	217	0.01
3.625% due 04/03/2028	22,300	24,559	0.66
3.750% due 21/01/2055	24,500	25,032	0.68
4.000% due 17/04/2025	3,400	3,777	0.10
4.500% due 26/10/2046	19,400	22,368	0.61
4.500% due 22/04/2060	32,200	37,110	1.00
4.625% due 04/10/2047	700	819	0.02
		114,520	3.10
Total Saudi Arabia		115,144	3.12
<b>SENEGAL</b>			
<b>SOVEREIGN ISSUES</b>			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 2,600	2,840	0.08
6.250% due 30/07/2024	\$ 300	316	0.01
6.250% due 23/05/2033	1,900	1,941	0.05
6.750% due 13/03/2048	800	775	0.02
8.750% due 13/05/2021	4,500	4,663	0.13
Total Senegal		10,535	0.29
<b>SERBIA</b>			
<b>SOVEREIGN ISSUES</b>			
Serbia Government International Bond			
1.500% due 26/06/2029	€ 23,700	24,993	0.68
3.125% due 15/05/2027	7,800	9,182	0.25
Total Serbia		34,175	0.93
<b>SINGAPORE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Flex Ltd.			
4.875% due 15/06/2029	\$ 1,300	1,437	0.04
Medco Bell Pte. Ltd.			
6.375% due 30/01/2027	5,900	5,063	0.14
Total Singapore		6,500	0.18
<b>SOUTH AFRICA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
AngloGold Ashanti Holdings PLC			
6.500% due 15/04/2040	200	230	0.01
Eskom Holdings SOC Ltd.			
5.750% due 26/01/2021	12,600	12,041	0.33
6.350% due 10/08/2028	7,700	7,738	0.21
6.750% due 06/08/2023	11,600	11,018	0.30
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	5,200	5,148	0.14
SASOL Financing USA LLC			
5.875% due 27/03/2024	1,900	1,701	0.04
Transnet SOC Ltd.			
4.000% due 26/07/2022	900	876	0.02
		38,752	1.05
<b>SOVEREIGN ISSUES</b>			
South Africa Government International Bond			
4.300% due 12/10/2028	200	186	0.01
4.850% due 30/09/2029	3,400	3,231	0.09
4.875% due 14/04/2026	4,400	4,414	0.12
5.000% due 12/10/2046	10,200	8,419	0.23
5.375% due 24/07/2044	400	350	0.01
5.750% due 30/09/2049	20,300	17,708	0.48
5.875% due 16/09/2025	2,525	2,685	0.07
5.875% due 22/06/2030	7,300	7,445	0.20
		44,438	1.21
Total South Africa		83,190	2.26

## Schedule of Investments Emerging Markets Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SPAIN</b>				<b>UNITED STATES</b>				<b>UNITED STATES</b>			
<b>SOVEREIGN ISSUES</b>				<b>ASSET-BACKED SECURITIES</b>				<b>ASSET-BACKED SECURITIES</b>			
Autonomous Community of Catalonia				6.750% due 30/05/2040	\$ 2,150	\$ 2,032	0.06	Aames Mortgage Investment Trust			
4.900% due 15/09/2021	€ 200	\$ 237	0.01	6.875% due 17/03/2036	14,770	14,416	0.39	0.665% due 25/04/2036	\$ 3,194	\$ 2,643	0.07
						164,615	4.47	Argent Mortgage Loan Trust			
				Total Turkey		172,469	4.68	0.665% due 25/05/2035	673	598	0.02
<b>SRI LANKA</b>				<b>UKRAINE</b>				Argent Securities Trust			
<b>SOVEREIGN ISSUES</b>				<b>SOVEREIGN ISSUES</b>				0.335% due 25/07/2036	1,354	1,147	0.03
Sri Lanka Government International Bond				Ukraine Government International Bond				Countrywide Asset-Backed Certificates Trust			
5.750% due 18/04/2023	\$ 1,500	1,065	0.03	0.000% due 31/05/2040	19,100	17,734	0.48	0.425% due 25/02/2037	2,952	2,779	0.08
6.125% due 03/06/2025	3,100	2,093	0.06	4.375% due 27/01/2030	€ 9,400	9,105	0.25	0.935% due 25/11/2035	3,660	3,498	0.10
6.200% due 11/05/2027	10,200	6,706	0.18	6.750% due 20/06/2026	4,600	5,269	0.14	Credera Americas LLC			
6.250% due 04/10/2020	9,100	8,702	0.24	7.375% due 25/09/2032	\$ 400	403	0.01	0.000% due 31/07/2022	COP 20,000,000	5,074	0.14
6.250% due 27/07/2021	9,531	8,196	0.22	7.750% due 01/09/2021	32,748	33,847	0.92	GSA Home Equity Trust			
6.825% due 18/07/2026	1,200	798	0.02	7.750% due 01/09/2022	13,500	14,101	0.38	0.405% due 25/05/2047	\$ 1,176	824	0.02
6.850% due 03/11/2025	4,500	3,038	0.08	7.750% due 01/09/2023	10,100	10,619	0.29	0.425% due 25/11/2036	342	164	0.00
7.850% due 14/03/2029	3,600	2,381	0.06	Total Ukraine		91,078	2.47	0.555% due 25/06/2035	21	21	0.00
Total Sri Lanka		32,979	0.89					6.002% due 25/11/2036	1,182	674	0.02
<b>SUPRANATIONAL</b>				<b>UNITED ARAB EMIRATES</b>				Home Equity Asset Trust			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				1.535% due 25/02/2033	433	423	0.01
Banque Ouest Africaine de Developpement				Abu Dhabi Crude Oil Pipeline LLC				JPMorgan Mortgage Acquisition Trust			
5.000% due 27/07/2027	3,000	3,138	0.09	3.650% due 02/11/2029	2,200	2,463	0.07	0.455% due 25/08/2036	100	87	0.00
<b>TANZANIA</b>				DP World PLC				Lehman XS Trust			
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				5.625% due 25/09/2048	5,675	6,217	0.17	5.220% due 25/01/2036 ^	3,062	3,069	0.08
The Ministry of Finance and Planning, Government of				6.850% due 02/07/2037	3,080	3,769	0.10	MASTR Asset-Backed Securities Trust			
the United Republic of Tanzania				Kuwait Projects Co. SPC Ltd.				0.405% due 25/11/2036	1,431	1,025	0.03
5.615% due 23/06/2022	4,514	4,523	0.12	4.500% due 23/02/2027	5,000	4,773	0.13	Morgan Stanley ABS Capital, Inc. Trust			
						17,222	0.47	0.385% due 25/02/2037	1,764	1,030	0.03
<b>THAILAND</b>				<b>SOVEREIGN ISSUES</b>				0.950% due 25/01/2035	185	171	0.01
<b>CORPORATE BONDS &amp; NOTES</b>				Emirate of Abu Dhabi Government International Bond				Morgan Stanley Mortgage Loan Trust			
Thaioil Treasury Center Co. Ltd.				2.500% due 16/04/2025	7,200	7,603	0.21	0.415% due 25/02/2037	234	97	0.00
3.500% due 17/10/2049	600	585	0.01	3.125% due 16/04/2030	31,200	34,455	0.93	Option One Mortgage Loan Trust			
5.375% due 20/11/2048	1,400	1,766	0.05	3.125% due 30/09/2049	4,900	5,114	0.14	0.405% due 25/04/2037	976	742	0.02
Total Thailand		2,351	0.06	3.875% due 16/04/2050	18,300	21,699	0.59	0.405% due 25/05/2037	764	541	0.02
				4.125% due 11/10/2047	7,000	8,555	0.23	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
						77,426	2.10	0.705% due 25/09/2035	3,900	3,180	0.09
				Total United Arab Emirates		94,648	2.57	Renaissance Home Equity Loan Trust			
<b>TRINIDAD AND TOBAGO</b>				<b>UNITED KINGDOM</b>				5.797% due 25/08/2036	803	451	0.01
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				Saxon Asset Securities Trust			
Trinidad Petroleum Holdings Ltd.				Afren PLC				0.495% due 25/09/2037	518	488	0.01
6.000% due 08/05/2022	1,243	1,235	0.03	11.500% due 01/02/2016 ^	8,934	75	0.00	Soundview Home Loan Trust			
<b>TUNISIA</b>				Barclays Bank PLC				0.355% due 25/08/2037	834	728	0.02
<b>SOVEREIGN ISSUES</b>				7.625% due 21/11/2022 (g)	1,300	1,416	0.04	0.435% due 25/11/2036	90	80	0.00
Banque Centrale de Tunisie Government				Barclays PLC				0.535% due 25/03/2036	1,700	1,628	0.04
International Bond				4.375% due 11/09/2024	200	214	0.01	1.085% due 25/10/2037	1,857	1,551	0.04
3.280% due 09/08/2027	¥ 200,000	1,340	0.04	HSBC Holdings PLC							
				3.973% due 22/05/2030	400	444	0.01				
<b>TURKEY</b>				4.041% due 13/03/2028	1,000	1,106	0.03				
<b>CORPORATE BONDS &amp; NOTES</b>				4.583% due 19/06/2029	300	347	0.01				
Hazine Mustesarligi Varlik Kiralama A/S				Lloyds Banking Group PLC							
5.004% due 06/04/2023	\$ 1,200	1,192	0.03	4.582% due 10/12/2025	1,000	1,112	0.03				
Turkish Airlines Pass-Through Trust				Royal Bank of Scotland Group PLC							
4.200% due 15/09/2028	5,011	3,741	0.10	2.875% due 19/09/2026	£ 400	514	0.01				
Turkiye Is Bankasi A/S				3.875% due 12/09/2023	\$ 200	216	0.01				
6.125% due 25/04/2024	2,400	2,340	0.06	4.269% due 22/03/2025	200	218	0.01				
Yapi ve Kredi Bankasi A/S				4.800% due 05/04/2026	1,100	1,275	0.03				
5.850% due 21/06/2024	600	581	0.02	5.076% due 27/01/2030	200	240	0.01				
		7,854	0.21	State Savings Bank of Ukraine Via SSB PLC							
				9.375% due 10/03/2023	480	491	0.01				
<b>SOVEREIGN ISSUES</b>				Ukraine Railways Via Rail Capital Markets PLC							
Export Credit Bank of Turkey				8.250% due 09/07/2024	16,100	15,939	0.43				
6.125% due 03/05/2024	300	292	0.01	Ukreximbank Via Biz Finance PLC							
Export-Credit Bank of Turkey				9.625% due 27/04/2022	283	289	0.01				
4.250% due 18/09/2022	10,900	10,510	0.28			23,896	0.65				
5.375% due 24/10/2023	5,300	5,137	0.14	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
8.250% due 24/01/2024	8,100	8,470	0.23	Warwick Finance Residential Mortgages PLC				Banc of America Mortgage Trust			
Turkey Government International Bond				0.000% due 21/12/2049 (c)	£ 0	281	0.01	3.756% due 25/02/2036 ^	10	9	0.00
4.250% due 14/04/2026	5,000	4,573	0.12	0.982% due 21/12/2049	5,927	7,255	0.19	BCAP LLC Trust			
4.875% due 09/10/2026	6,000	5,583	0.15	1.682% due 21/12/2049	735	893	0.02	3.209% due 26/05/2037	5,518	5,183	0.14
4.875% due 16/04/2043	9,300	7,205	0.20	2.182% due 21/12/2049	367	445	0.01	Bear Stearns Adjustable Rate Mortgage Trust			
5.125% due 17/02/2028	25,000	23,055	0.63	2.682% due 21/12/2049	210	253	0.01	3.737% due 25/01/2035	9	9	0.00
5.750% due 11/05/2047	38,100	31,226	0.85	3.182% due 21/12/2049	210	250	0.01	3.847% due 25/05/2047 ^	174	163	0.00
6.000% due 25/03/2027	17,000	16,637	0.45			9,377	0.25				
6.000% due 14/01/2041	21,620	18,736	0.51			33,273	0.90				
6.125% due 24/10/2028	17,200	16,743	0.45	Total United Kingdom							



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Bear Stearns ALT-A Trust</b>				<b>U.S. GOVERNMENT AGENCIES</b>				<b>VIETNAM</b>			
3.769% due 25/05/2035	\$ 110	\$ 108	0.00	<b>Fannie Mae</b>				<b>SOVEREIGN ISSUES</b>			
<b>Citigroup Mortgage Loan Trust</b>				3.743% due 01/12/2035	\$ 10	\$ 10	0.00	<b>Vietnam Government International Bond</b>			
3.934% due 25/09/2037 ^	341	321	0.01	3.815% due 01/03/2036	16	16	0.00	4.800% due 19/11/2024	\$ 500	\$ 549	0.01
<b>CitiMortgage Alternative Loan Trust</b>				4.270% due 01/01/2036	20	20	0.00	<b>VIRGIN ISLANDS (BRITISH)</b>			
0.835% due 25/10/2036	1,843	1,441	0.04	<b>Uniform Mortgage-Backed Security</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Countrywide Alternative Loan Trust</b>				5.500% due 01/02/2038	3	3	0.00	<b>CLP Power Hong Kong Financing Ltd.</b>			
0.510% due 20/12/2035	926	838	0.02	<b>Uniform Mortgage-Backed Security, TBA</b>				2.125% due 30/06/2030	9,300	9,277	0.25
0.535% due 25/05/2036 ^	1,334	568	0.02	2.500% due 01/08/2050	12,450	12,960	0.35	<b>Gold Fields Orogen Holdings BVI Ltd.</b>			
<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				3.500% due 01/08/2050	14,100	14,826	0.40	4.875% due 07/10/2020	1,298	1,303	0.04
3.269% due 20/05/2036 ^	122	119	0.00			27,835	0.75	5.125% due 15/05/2024	500	538	0.01
3.720% due 25/11/2037	765	716	0.02	<b>U.S. TREASURY OBLIGATIONS</b>				<b>Total Virgin Islands (British)</b>		11,118	0.30
<b>Countrywide Home Loan Reperforming REMIC Trust</b>				<b>U.S. Treasury Notes</b>				<b>ZAMBIA</b>			
0.593% due 25/11/2034	396	354	0.01	2.375% due 15/05/2029	7,900	9,119	0.25	<b>SOVEREIGN ISSUES</b>			
<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>				<b>Total United States</b>		139,699	3.79	<b>Zambia Government International Bond</b>			
0.515% due 25/08/2037 ^	1,241	1,001	0.03	<b>URUGUAY</b>				5.375% due 20/09/2022	8,150	4,357	0.12
<b>GSMPs Mortgage Loan Trust</b>				<b>SOVEREIGN ISSUES</b>				8.500% due 14/04/2024	8,900	4,790	0.13
0.535% due 25/01/2036	205	166	0.00	<b>Uruguay Government International Bond</b>				8.970% due 30/07/2027	5,100	2,696	0.07
<b>GSR Mortgage Loan Trust</b>				4.125% due 20/11/2045	1,000	1,158	0.03	<b>Total Zambia</b>		11,843	0.32
3.852% due 25/01/2036 ^	49	48	0.00	4.375% due 23/01/2031	12,778	14,970	0.41	<b>SHORT-TERM INSTRUMENTS</b>			
<b>HarborView Mortgage Loan Trust</b>				4.975% due 20/04/2055	8,300	10,668	0.29	<b>SHORT-TERM NOTES</b>			
3.504% due 19/10/2035	137	105	0.00	5.100% due 18/06/2050	7,600	9,837	0.27	<b>ING Bank NV</b>			
<b>HomeBanc Mortgage Trust</b>				7.625% due 21/03/2036	800	1,215	0.03	6.321% due			
0.445% due 25/01/2036	696	661	0.02	7.875% due 15/01/2033	8,850	13,417	0.36	09/07/2020 (c)(d)	7,000	6,992	0.19
<b>Impac CMB Trust</b>				<b>Total Uruguay</b>		51,265	1.39	<b>U.S. TREASURY BILLS</b>			
0.825% due 25/03/2035	169	162	0.00	<b>VENEZUELA</b>				0.122% due			
<b>IndyMac Mortgage Loan Trust</b>				<b>CORPORATE BONDS &amp; NOTES</b>				06/08/2020 (c)(d)(i)	13,700	13,699	0.37
0.365% due 25/02/2037 ^	504	463	0.01	<b>Petroleos de Venezuela S.A.</b>				<b>Total Short-Term Instruments</b>		20,691	0.56
0.365% due 25/02/2037	1,517	1,398	0.04	5.375% due 12/04/2027	68,610	1,990	0.06	<b>Total Transferable Securities</b>		\$ 3,400,501	92.20
0.825% due 25/07/2045	514	449	0.01	5.375% due 12/04/2027 ^	5,080	147	0.00	SHARES			
3.633% due 25/11/2037	378	352	0.01	5.500% due 12/04/2037 ^	19,365	562	0.02	<b>INVESTMENT FUNDS</b>			
<b>JPMorgan Resecuritization Trust</b>				6.000% due 16/05/2024 ^	3,500	101	0.00	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
2.500% due 25/03/2056	579	573	0.02	<b>SOVEREIGN ISSUES</b>		2,800	0.08	<b>PIMCO Funds: Global</b>			
<b>Lehman XS Trust</b>				<b>Venezuela Government International Bond</b>				<b>Investors Series plc -</b>			
0.375% due 25/09/2046	3,204	3,148	0.08	7.000% due 31/03/2038 ^	19,650	1,228	0.03	<b>PIMCO Asia High</b>			
<b>Residential Accredit Loans, Inc. Trust</b>				7.650% due 21/04/2025 ^	6,624	414	0.01	<b>Yield Bond Fund (f)</b>	1,943,234	20,890	0.57
6.000% due 25/08/2036 ^	624	588	0.02	7.750% due 13/10/2019 ^	20,130	1,309	0.04	<b>PIMCO Select Funds</b>			
<b>Structured Adjustable Rate Mortgage Loan Trust</b>				8.250% due 13/10/2024 ^	12,483	780	0.02	<b>plc - PIMCO US Dollar</b>			
4.086% due 25/09/2037	35	34	0.00	9.000% due 07/05/2023 ^	9,878	617	0.02	<b>Short-Term Floating</b>			
<b>Structured Asset Mortgage Investments Trust</b>				9.250% due 15/09/2027 ^	13,410	838	0.02	<b>NAV Fund (f)</b>	28,404,347	282,907	7.67
0.485% due 25/02/2037	1,246	1,083	0.03	9.250% due 07/05/2028 ^	11,868	742	0.02	<b>PIMCO Specialty Funds</b>			
<b>SunTrust Adjustable Rate Mortgage Loan Trust</b>				11.950% due 05/08/2031 ^	2,930	183	0.00	<b>Ireland p.l.c. - PIMCO</b>			
4.034% due 25/10/2037 ^	1,294	1,159	0.03	<b>Total Venezuela</b>		8,911	0.24	<b>China Bond Fund (f)</b>	748,199	8,949	0.24
<b>TBW Mortgage-Backed Trust</b>								<b>Total Investment Funds</b>		\$ 312,746	8.48
6.040% due 25/01/2037 ^	1,554	649	0.02								
<b>WaMu Mortgage Pass-Through Certificates Trust</b>											
0.555% due 25/05/2034	220	185	0.01								
2.574% due 25/01/2046	111	102	0.00								
3.592% due 25/02/2037 ^	246	231	0.01								
3.692% due 25/03/2036	1,966	1,816	0.05								
<b>Wells Fargo Mortgage-Backed Securities Trust</b>											
4.616% due 25/10/2036	646	596	0.02								
		24,798	0.67								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 13,313	U.S. Treasury Notes 1.875% due 30/04/2022	\$ (13,579)	\$ 13,313	\$ 13,313	0.36
<b>Total Repurchase Agreements</b>						<b>\$ (13,579)</b>	<b>\$ 13,313</b>	<b>\$ 13,313</b>	<b>0.36</b>

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2020	876	\$ (1,578)	(0.04)
Euro-Buxl 30-Year Bond September Futures	Short	09/2020	14	(63)	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2020	291	(7)	0.00

## Schedule of Investments Emerging Markets Bond Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Long	09/2020	1,261	\$ 411	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2020	1,639	514	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	412	463	0.01
				<b>\$ (260)</b>	<b>(0.01)</b>
Total Financial Derivative Instruments Dealt in on a Regulated Market				<b>\$ (260)</b>	<b>(0.01)</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
General Electric Co.	1.000%	20/12/2023	\$ 1,500	\$ 80	0.00

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-33 5-Year Index	(1.000)%	20/06/2025	\$ 223,535	\$ (6,223)	(0.17)

#### INTEREST RATE SWAPS

Pay/ Receive		Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Floating Rate	Floating Rate Index					
Pay	3-Month USD-LIBOR	1.500%	21/06/2027	\$ 13,700	\$ 2,118	0.06
Pay	3-Month USD-LIBOR	2.250	20/12/2022	149,170	6,489	0.18
Receive	3-Month USD-LIBOR	2.250	21/12/2046	1,200	(493)	(0.01)
Receive	3-Month USD-LIBOR	2.500	15/06/2046	600	(247)	(0.01)
Receive	3-Month USD-LIBOR	2.750	20/12/2047	31,830	(13,832)	(0.37)
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 12,100	(54)	0.00
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	10,000	(53)	0.00
Receive	6-Month HUF-BBR	0.390	31/03/2022	HUF 9,763,900	104	0.00
Receive	6-Month HUF-BBR	0.446	25/03/2022	45,300,000	412	0.01
Pay	6-Month HUF-BBR	0.500	10/01/2022	54,797,200	(148)	0.00
Receive	28-Day MXN-TIE	5.470	21/04/2025	MXN 182,700	(232)	(0.01)
Receive	28-Day MXN-TIE	5.520	24/04/2025	175,900	(240)	(0.01)
Receive	28-Day MXN-TIE	5.530	24/04/2025	37,200	(51)	0.00
Receive	28-Day MXN-TIE	5.615	23/04/2025	719,200	(1,111)	(0.03)
Pay	28-Day MXN-TIE	6.080	26/02/2025	196,200	473	0.01
Pay	28-Day MXN-TIE	6.100	26/02/2025	58,000	142	0.00
Pay	28-Day MXN-TIE	6.100	28/02/2025	372,800	914	0.03
Pay	28-Day MXN-TIE	6.140	26/02/2025	65,000	164	0.00
Pay	28-Day MXN-TIE	6.150	26/02/2025	388,000	987	0.03
					\$ (4,658)	(0.12)
Total Centrally Cleared Financial Derivative Instruments					\$ (10,801)	(0.29)

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Turkey Government International Bond	(1.000)%	20/12/2022	\$ 24,900	\$ 1,030	\$ 964	\$ 1,994	0.05
BRC	Russia Government International Bond	(1.000)	20/06/2024	7,200	33	(61)	(28)	0.00
GST	Turkey Government International Bond	(1.000)	20/12/2022	11,700	492	445	937	0.03
HUS	Dubai International Government Bond	(1.000)	20/12/2024	3,600	(12)	140	128	0.00
JPM	Dubai International Government Bond	(1.000)	20/12/2024	1,500	(2)	56	54	0.00
					<b>\$ 1,541</b>	<b>\$ 1,544</b>	<b>\$ 3,085</b>	<b>0.08</b>

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/09/2021	\$ 400	\$ (17)	\$ 16	\$ (1)	0.00
	Colombia Government International Bond	1.000	20/09/2020	7,100	(385)	397	12	0.00
	Huarong Finance Co. Ltd.	1.000	23/10/2020	7,000	(7)	34	27	0.00
	Indonesia Government International Bond	1.000	20/09/2020	6,800	(421)	433	12	0.00
	Peru Government International Bond	1.000	20/09/2020	4,700	(198)	208	10	0.00
BPS	Colombia Government International Bond	1.000	20/06/2022	1,700	(29)	35	6	0.00
	Indonesia Government International Bond	1.000	20/09/2020	12,000	(462)	482	20	0.00
	Indonesia Government International Bond	1.000	20/12/2021	19,900	(614)	760	146	0.01
BRC	Colombia Government International Bond	1.000	20/09/2020	1,500	(85)	88	3	0.00
	Indonesia Government International Bond	1.000	20/03/2024	7,800	(1,076)	1,076	0	0.00
	Nigeria International Government Bond	5.000	20/12/2021	6,400	344	(402)	(58)	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2024	15,687	(277)	287	10	0.00
	South Africa Government International Bond	1.000	20/12/2021	4,700	(335)	265	(70)	0.00
CBK	Colombia Government International Bond	1.000	20/06/2024	500	(5)	(1)	(6)	0.00
	Colombia Government International Bond	1.000	20/12/2024	1,500	6	(37)	(31)	0.00
	Indonesia Government International Bond	1.000	20/03/2024	3,800	(519)	519	0	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2024	1,200	(41)	42	1	0.00
FBF	Colombia Government International Bond	1.000	20/09/2020	1,300	(70)	72	2	0.00
	Egypt Government International Bond	1.000	20/12/2021	7,200	(614)	398	(216)	(0.01)
	Indonesia Government International Bond	1.000	20/06/2021	4,100	(263)	288	25	0.00
	Peru Government International Bond	1.000	20/12/2022	10,000	122	10	132	0.00
GST	Chile Government International Bond	1.000	20/09/2020	4,300	12	(3)	9	0.00
	Colombia Government International Bond	1.000	20/09/2020	3,600	8	(2)	6	0.00
	Colombia Government International Bond	1.000	20/12/2023	2,700	(40)	21	(19)	0.00
	Indonesia Government International Bond	1.000	20/03/2024	10,100	(1,381)	1,381	0	0.00
	Mexico Government International Bond	1.000	20/12/2024	100	(1)	(1)	(2)	0.00
	Panama Government International Bond	1.000	20/06/2022	7,200	89	(20)	69	0.00
	Saudi Arabia Government International Bond	1.000	20/12/2024	3,413	36	(34)	2	0.00
	Saudi Government International Bond	1.000	20/06/2024	3,000	29	(15)	14	0.00
	Colombia Government International Bond	1.000	20/09/2020	5,000	(283)	291	8	0.00
	Mexico Government International Bond	1.000	20/12/2023	400	(6)	3	(3)	0.00
HUS	Mexico Government International Bond	1.000	20/06/2024	200	(3)	1	(2)	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2024	28,000	300	(170)	130	0.00
	Indonesia Government International Bond	1.000	20/09/2020	12,100	(755)	776	21	0.00
	Israel Government International Bond	1.000	20/06/2024	6,100	144	(12)	132	0.00
	Penerbangan Malaysia Bhd.	1.000	20/09/2020	8,500	(102)	121	19	0.00
MYC	Saudi Arabia Government International Bond	1.000	20/06/2024	29,300	319	(183)	136	0.01
	Indonesia Government International Bond	1.000	20/03/2021	7,500	(543)	579	36	0.00
	Indonesia Government International Bond	1.000	20/06/2024	11,500	(19)	(5)	(24)	0.00
	Mexico Government International Bond	1.000	20/12/2024	500	(3)	(7)	(10)	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2024	18,000	98	(15)	83	0.00
NGF	South Africa Government International Bond	1.000	20/12/2021	9,600	(620)	477	(143)	0.00
UAG	Brazil Government International Bond	1.000	20/06/2022	350	(25)	21	(4)	0.00
	Indonesia Government International Bond	1.000	20/06/2021	1,200	(79)	86	7	0.00
					\$ (7,771)	\$ 8,260	\$ 489	0.01

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

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 430	¥ 45,916	\$ 0	\$ (4)	\$ (4)	0.00
	07/2020	251	ZAR 4,775	23	0	23	0.00
	08/2020	¥ 45,916	\$ 430	4	0	4	0.00
BPS	08/2020	RUB 314,548	4,533	139	0	139	0.00
	07/2020	€ 34,511	38,693	74	(142)	(68)	0.00
	07/2020	RUB 1,944,036	28,114	872	0	872	0.02
BRC	07/2020	\$ 5,968	€ 5,288	1	(30)	(29)	0.00
	07/2020	MXN 26,209	\$ 1,175	41	0	41	0.00
	07/2020	\$ 1,172	MXN 26,209	0	(41)	(41)	0.00
CBK	07/2020	COP 18,876,149	\$ 5,247	206	0	206	0.01
	07/2020	€ 6,808	7,709	62	0	62	0.00
	07/2020	HUF 132,870	402	0	(19)	(19)	0.00
	07/2020	PEN 66,669	19,073	222	0	222	0.01
	07/2020	\$ 1,049	MXN 26,209	85	0	85	0.00
	09/2020	PEN 131,027	\$ 38,068	1,076	0	1,076	0.03
	09/2020	\$ 42,981	PEN 145,661	0	(1,836)	(1,836)	(0.05)



## Schedule of Investments Emerging Markets Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	07/2020	€ 22	\$ 25	\$ 0	\$ 0	\$ 0	0.00
GLM	07/2020	MXN 98,148	3,938	0	(297)	(297)	(0.01)
	09/2020	DOP 61,588	1,042	0	0	0	0.00
HUS	07/2020	€ 1,672	1,885	7	0	7	0.00
	07/2020	£ 14,143	17,533	58	0	58	0.00
	07/2020	\$ 16,243	€ 14,533	80	0	80	0.00
	07/2020	3	HUF 830	0	0	0	0.00
	07/2020	591	MXN 13,256	0	(19)	(19)	0.00
	09/2020	CNY 60,335	\$ 8,418	0	(87)	(87)	0.00
IND	07/2020	HUF 83,041	245	0	(18)	(18)	0.00
JPM	07/2020	RUB 770,082	11,004	224	0	224	0.01
	07/2020	\$ 376	HUF 118,327	0	(1)	(1)	0.00
MYI	07/2020	AUD 1	\$ 1	0	0	0	0.00
	07/2020	€ 42	48	0	0	0	0.00
	07/2020	£ 25	31	0	0	0	0.00
	07/2020	SGD 17	12	0	0	0	0.00
	07/2020	\$ 14,462	€ 12,859	0	(19)	(19)	0.00
	07/2020	2	£ 1	0	0	0	0.00
	07/2020	537	¥ 57,418	0	(5)	(5)	0.00
	08/2020	¥ 57,418	\$ 537	5	0	5	0.00
RYL	07/2020	€ 63	71	0	0	0	0.00
SCX	07/2020	CLP 137,784	177	9	0	9	0.00
	07/2020	€ 135,665	151,000	2	(1,373)	(1,371)	(0.04)
	07/2020	HUF 479,857	1,432	0	(89)	(89)	0.00
	08/2020	AUD 53,534	36,849	0	(17)	(17)	0.00
TOR	07/2020	¥ 180,400	1,676	4	0	4	0.00
	07/2020	\$ 348	¥ 37,172	0	(3)	(3)	0.00
	08/2020	¥ 37,172	\$ 348	3	0	3	0.00
	10/2020	\$ 227	MXN 5,010	0	(13)	(13)	0.00
UAG	07/2020	RUB 909,913	\$ 13,001	264	0	264	0.01
	07/2020	\$ 37,428	¥ 4,001,194	0	(340)	(340)	(0.01)
	08/2020	¥ 39,894	\$ 373	3	0	3	0.00
				\$ 3,464	\$ (4,353)	\$ (889)	(0.02)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the M Retail AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 104	AUD 151	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2020	AUD 3	\$ 2	0	0	0	0.00
	07/2020	\$ 1	AUD 2	0	0	0	0.00
CBK	07/2020	1	2	0	0	0	0.00
GLM	07/2020	1	2	0	0	0	0.00
HUS	07/2020	97	143	2	0	2	0.00
MYI	07/2020	AUD 1	\$ 1	0	0	0	0.00
	07/2020	\$ 853	AUD 1,287	33	0	33	0.00
RYL	07/2020	AUD 10	\$ 7	0	0	0	0.00
SCX	07/2020	1,283	882	0	(1)	(1)	0.00
	07/2020	\$ 321	AUD 467	0	0	0	0.00
	08/2020	883	1,283	1	0	1	0.00
TOR	07/2020	639	961	23	0	23	0.00
UAG	07/2020	494	743	18	0	18	0.00
				\$ 77	\$ (1)	\$ 76	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 28,564	CHF 27,479	\$ 435	\$ 0	\$ 435	0.01
CBK	07/2020	CHF 31,376	\$ 33,152	39	0	39	0.00
	08/2020	\$ 33,183	CHF 31,376	0	(38)	(38)	0.00
HUS	07/2020	28,462	27,535	597	0	597	0.02
JPM	07/2020	34,313	32,885	392	0	392	0.01
MYI	07/2020	3,699	3,555	53	0	53	0.00
UAG	07/2020	666	631	0	0	0	0.00
				\$ 1,516	\$ (38)	\$ 1,478	0.04

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 2,095	\$ 2,352	\$ 1	\$ (2)	\$ (1)	0.00
	07/2020	\$ 88,381	€ 79,140	682	(177)	505	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	€ 23,159	\$ 26,110	\$ 100	\$ 0	\$ 100	0.00
	07/2020	\$ 234,414	€ 210,96	2,528	0	2,528	0.07
HUS	07/2020	€ 369	\$ 415	1	0	1	0.00
	07/2020	\$ 2,234	€ 1,993	6	(1)	5	0.00
JPM	07/2020	€ 190	\$ 214	1	0	1	0.00
SCX	07/2020	\$ 610,288	€ 548,309	5,545	0	5,545	0.15
TOR	07/2020	610,288	548,309	5,545	0	5,545	0.15
				\$ 14,409	\$ (180)	\$ 14,229	0.38

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 272	£ 216	\$ 0	\$ (5)	\$ (5)	0.00
BRC	07/2020	220	178	0	(1)	(1)	0.00
CBK	07/2020	129	102	0	(3)	(3)	0.00
GLM	07/2020	£ 975	\$ 1,226	21	0	21	0.00
	07/2020	\$ 31,386	£ 25,434	53	(13)	40	0.00
HUS	07/2020	£ 1,242	\$ 1,559	26	(1)	25	0.00
	07/2020	\$ 4,362	£ 3,519	0	(15)	(15)	0.00
JPM	07/2020	30,552	24,838	141	(3)	138	0.01
MYI	07/2020	26,445	21,387	0	(19)	(19)	0.00
SCX	07/2020	101	81	0	0	0	0.00
				\$ 241	\$ (60)	\$ 181	0.01

As at 30 June 2020, the Institutional SGD (Hedged) Accumulation and E Class SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 7,581	\$ 5,462	\$ 27	\$ 0	\$ 27	0.00
	08/2020	\$ 5,462	SGD 7,581	0	(28)	(28)	0.00
BPS	07/2020	4,733	6,722	86	0	86	0.00
BRC	07/2020	48	67	0	0	0	0.00
CBK	07/2020	SGD 7,793	\$ 5,594	8	0	8	0.00
	08/2020	\$ 5,595	SGD 7,793	0	(8)	(8)	0.00
GLM	07/2020	86	121	0	0	0	0.00
HUS	07/2020	SGD 3,608	\$ 2,593	7	0	7	0.00
	07/2020	\$ 3,229	SGD 4,581	55	0	55	0.00
	08/2020	SGD 13	\$ 10	0	0	0	0.00
	08/2020	\$ 2,608	SGD 3,628	0	(7)	(7)	0.00
RYL	07/2020	4,628	6,579	88	0	88	0.01
SSB	07/2020	SGD 598	\$ 425	0	(4)	(4)	0.00
	07/2020	\$ 1,020	SGD 1,438	12	(1)	11	0.00
UAG	07/2020	SGD 59	\$ 42	0	0	0	0.00
	07/2020	\$ 93	SGD 131	0	0	0	0.00
	08/2020	SGD 426	\$ 306	1	0	1	0.00
	08/2020	\$ 23	SGD 33	0	0	0	0.00
				\$ 284	\$ (48)	\$ 236	0.01

<b>Total OTC Financial Derivative Instruments</b>	<b>\$ 18,885</b>	<b>0.51</b>
<b>Total Investments</b>	<b>\$ 3,734,384</b>	<b>101.25</b>
<b>Other Current Assets &amp; Liabilities</b>	<b>\$ (46,107)</b>	<b>(1.25)</b>
<b>Net Assets</b>	<b>\$ 3,688,277</b>	<b>100.00</b>

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

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

## Schedule of Investments Emerging Markets Bond Fund (Cont.)

(h) Restricted securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	25/04/2049	30/04/2015	\$ 10,148	\$ 1,183	0.03
JPMorgan Structured Products BV	4.693	22/05/2023	18/10/2019	9,800	9,452	0.26
				\$ 19,948	\$ 10,635	0.29

(i) Securities with an aggregate fair value of \$68,883 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(j) Securities with an aggregate fair value of \$411 and cash of \$260 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$4,971 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$24,889 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2	\$ 3,366,819	\$ 33,680	\$ 3,400,501
Investment Funds	312,746	0	0	312,746
Repurchase Agreements	0	13,313	0	13,313
Financial Derivative Instruments <sup>(3)</sup>	(260)	8,084	0	7,824
<b>Totals</b>	<b>\$ 312,488</b>	<b>\$ 3,388,216</b>	<b>\$ 33,680</b>	<b>\$ 3,734,384</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 3	\$ 3,984,005	\$ 55,094	\$ 4,039,102
Investment Funds	242,079	0	0	242,079
Financial Derivative Instruments <sup>(3)</sup>	(4,061)	44,739	0	40,678
Securities Sold Short	0	(1,069)	0	(1,069)
<b>Totals</b>	<b>\$ 238,021</b>	<b>\$ 4,027,675</b>	<b>\$ 55,094</b>	<b>\$ 4,320,790</b>

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

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

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(0.400)%	07/05/2020	05/05/2022	\$ (1,248)	\$ (1,247)	(0.03)
	(0.400)	14/05/2020	13/05/2022	(1,794)	(1,793)	(0.05)
BRC	(2.000)	25/06/2020	24/06/2022	(1,954)	(1,953)	(0.05)
	2.000	25/03/2020	24/03/2022	(7,232)	(7,271)	(0.20)
CFR	(1.750)	03/10/2019	01/10/2021	€ (2,913)	(3,211)	(0.09)
	(1.750)	07/10/2019	03/10/2021	(780)	(860)	(0.02)
JML	0.300	24/06/2020	08/07/2020	\$ (2,458)	(2,458)	(0.07)
	0.500	08/04/2020	03/04/2022	(1,662)	(1,664)	(0.05)
	0.600	22/06/2020	08/07/2020	(2,479)	(2,479)	(0.07)
MBC	0.000	08/04/2020	07/04/2022	€ (9,318)	(10,466)	(0.28)
MEI	1.300	07/05/2020	06/05/2022	\$ (3,085)	(3,092)	(0.08)
SCX	0.500	17/06/2020	17/07/2020	(19,346)	(19,350)	(0.52)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (55,844)</b>	<b>(1.51)</b>

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 656	\$ (560)	\$ 96
BPS	3,526	(3,210)	316
BRC	(144)	0	(144)
CBK	2,386	(2,626)	(240)
DUB	0	(30)	(30)
FBF	(57)	0	(57)
GLM	(236)	411	175

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
GST	\$ 1,016	\$ (959)	\$ 57
HUS	970	(1,160)	(190)
IND	(18)	0	(18)
JPM	1,116	(630)	486
MYC	85	(363)	(278)
MYI	48	0	48
NGF	(143)	260	117
RYL	88	0	88
SCX	4,077	(4,730)	(653)
SSB	7	0	7
TOR	5,559	(6,400)	(841)
UAG	(51)	0	(51)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	78.71	81.45
Transferable securities dealt in on another regulated market	9.59	19.48
Other transferable securities	3.90	N/A
Investment funds	8.48	6.05
Repurchase agreements	0.36	N/A
Financial derivative instruments dealt in on a regulated market	(0.01)	(0.10)
Centrally cleared financial derivative instruments	(0.29)	(0.02)
OTC financial derivative instruments	0.51	1.14
Securities sold short	N/A	(0.03)
Reverse repurchase agreements	(1.51)	(2.37)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Albania	0.42	N/A
Angola	0.58	0.69
Argentina	1.97	2.72
Armenia	0.17	0.16
Austria	0.10	0.11
Azerbaijan	0.86	1.10
Bahamas	0.28	0.33
Bahrain	0.30	0.21
Belarus	0.31	N/A
Brazil	3.66	3.65
Cayman Islands	2.44	4.27
Chile	3.05	2.93
China	1.82	2.10
Colombia	1.64	1.35
Costa Rica	0.39	0.59
Croatia	0.20	N/A
Dominican Republic	2.24	2.50
Ecuador	0.78	1.16
Egypt	1.67	2.23
El Salvador	0.41	0.54
Gabon	0.02	0.05
Germany	0.40	0.36
Ghana	1.06	1.04
Guatemala	1.22	1.27
Hong Kong	0.51	0.75
Hungary	0.43	0.14
India	1.32	0.76
Indonesia	7.01	6.57
Ireland	0.61	0.61
Israel	0.92	0.33
Ivory Coast	0.16	0.17
Jamaica	0.10	N/A
Jordan	0.24	0.09
Kazakhstan	0.83	0.65
Kenya	N/A	0.65
Luxembourg	1.49	2.84
Malaysia	0.61	0.06
Marshall Islands	0.02	0.02
Mauritius	0.10	0.24
Mexico	8.07	7.49
Mongolia	0.52	0.45
Morocco	0.09	0.08
Namibia	0.06	0.05
Netherlands	1.11	0.77
Nigeria	1.52	1.65
Oman	1.40	3.19
Pakistan	0.35	0.43
Panama	1.52	0.82

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Paraguay	0.50	0.21
Peru	1.86	1.10
Philippines	1.42	0.04
Qatar	3.50	1.85
Romania	0.85	0.59
Russia	3.84	4.90
Saudi Arabia	3.12	2.51
Senegal	0.29	0.73
Serbia	0.93	0.86
Singapore	0.18	0.21
South Africa	2.26	3.05
Spain	0.01	N/A
Sri Lanka	0.89	0.70
Supranational	0.09	0.08
Tanzania	0.12	0.15
Thailand	0.06	0.52
Trinidad and Tobago	0.03	0.07
Tunisia	0.04	0.04
Turkey	4.68	7.61
Ukraine	2.47	3.17
United Arab Emirates	2.57	0.52
United Kingdom	0.90	0.88
United States	3.79	9.90
Uruguay	1.39	1.27
Venezuela	0.24	0.49
Vietnam	0.01	N/A
Virgin Islands (British)	0.30	0.44
Zambia	0.32	0.27
Short-Term Instruments	0.56	0.60
Investment Funds	8.48	6.05
Repurchase Agreements	0.36	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	(0.10)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.17)	N/A
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.01
Interest Rate Swaps	(0.12)	(0.03)
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.08	0.11
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.10
Interest Rate Swaps	N/A	(0.04)
Forward Foreign Currency Contracts	(0.02)	(0.13)
Hedged Forward Foreign Currency Contracts	0.44	1.10
Securities Sold Short	N/A	(0.03)
Other Current Assets & Liabilities	(1.25)	(7.97)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>SOVEREIGN ISSUES</b>				<b>CHINA</b>			
<b>ALBANIA</b>				<b>Brazil Government International Bond</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>SOVEREIGN ISSUES</b>				2.875% due 06/06/2025	\$ 3,700	\$ 3,658	0.41	<b>SF Holding Investment Ltd.</b>			
Albania Government International Bond				3.875% due 12/06/2030	400	387	0.04	4.125% due 26/07/2023	\$ 3,000	\$ 3,210	0.36
3.500% due 16/06/2027	€ 3,400	\$ 3,804	0.43	4.750% due 14/01/2050	11,915	11,279	1.27	<b>SOVEREIGN ISSUES</b>			
<b>ARGENTINA</b>				5.000% due 27/01/2045	4,374	4,218	0.48	<b>Export-Import Bank of China</b>			
<b>SOVEREIGN ISSUES</b>				8.250% due 20/01/2034	120	156	0.02	2.875% due 26/04/2026	1,900	2,052	0.23
Argentina Government International Bond						19,698	2.22	Total China		5,262	0.59
3.375% due 15/01/2023 ^	2,700	1,195	0.13	Total Brazil		41,290	4.66	<b>COLOMBIA</b>			
3.380% due 31/12/2038 ^	14,440	6,170	0.70	<b>CAYMAN ISLANDS</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
3.750% due 31/12/2038 ^	\$ 14,600	5,757	0.65	<b>ASSET-BACKED SECURITIES</b>				<b>Grupo Energia Bogota S.A. ESP</b>			
5.250% due 15/01/2028 ^	€ 700	300	0.03	<b>Halcyon Loan Advisors Funding Ltd.</b>				4.875% due 15/05/2030	3,000	3,155	0.36
6.875% due 11/01/2048 ^	\$ 6,350	2,481	0.28	2.055% due 20/04/2027	123	122	0.01	<b>SOVEREIGN ISSUES</b>			
7.125% due 06/07/2036 ^	3,400	1,341	0.15	<b>CORPORATE BONDS &amp; NOTES</b>				<b>Colombia Government International Bond</b>			
7.125% due 28/06/2117 ^	200	78	0.01	<b>Bioceanico Sovereign Certificate Ltd.</b>				3.000% due 30/01/2030	1,000	992	0.11
7.625% due 22/04/2046 ^	50	20	0.00	0.000% due 05/06/2034 (a)	2,683	1,898	0.21	3.875% due 25/04/2027	10,000	10,548	1.19
7.820% due 31/12/2033 ^	€ 2,257	1,098	0.12	<b>Geely Automobile Holdings Ltd.</b>				4.500% due 28/01/2026	2,000	2,170	0.24
8.280% due 31/12/2033 ^	\$ 2,075	926	0.10	4.000% due 09/12/2024 (c)	400	400	0.04	5.000% due 15/06/2045	1,100	1,250	0.14
Provincia de Buenos Aires				<b>Lima Metro Line Finance Ltd.</b>				5.200% due 15/05/2049	300	354	0.04
9.950% due 09/06/2021 ^	350	148	0.02	5.875% due 05/07/2034	269	318	0.04	6.125% due 18/01/2041	200	251	0.03
10.875% due 26/01/2021	300	144	0.02	<b>MAF Sukuk Ltd.</b>				7.375% due 18/09/2037	2,250	3,094	0.35
Provincia de la Rioja				3.933% due 28/02/2030	3,000	2,947	0.33	10.375% due 28/01/2033	800	1,210	0.14
9.750% due 24/02/2025	400	161	0.02	4.638% due 14/05/2029	5,200	5,427	0.61			19,869	2.24
Provincia de Neuquen				<b>QNB Finance Ltd.</b>				Total Colombia		23,024	2.60
7.500% due 27/04/2025	310	153	0.02	3.500% due 28/03/2024 (f)	1,500	1,588	0.18	<b>COSTA RICA</b>			
Total Argentina		19,972	2.25	<b>SPARC EM SPC Panama Metro Line SP</b>				<b>SOVEREIGN ISSUES</b>			
<b>ARMENIA</b>				0.000% due 05/12/2022 (a)	824	797	0.09	<b>Costa Rica Government International Bond</b>			
<b>SOVEREIGN ISSUES</b>				<b>Sunac China Holdings Ltd.</b>				5.625% due 30/04/2043	9,450	7,102	0.80
Republic of Armenia Government International Bond				6.500% due 10/01/2025	700	678	0.08	6.125% due 19/02/2031	1,200	1,040	0.12
3.950% due 26/09/2029	800	776	0.09	<b>Tencent Holdings Ltd.</b>				7.158% due 12/03/2045	200	168	0.02
<b>AUSTRIA</b>				3.240% due 03/06/2050	600	603	0.07	Total Costa Rica		8,310	0.94
<b>CORPORATE BONDS &amp; NOTES</b>				3.290% due 03/06/2060	600	608	0.07	<b>CROATIA</b>			
Sappi Papier Holding GmbH				<b>Yingde Gases Investment Ltd.</b>				<b>SOVEREIGN ISSUES</b>			
3.125% due 15/04/2026 (f)	€ 300	289	0.03	6.250% due 19/01/2023	1,700	1,746	0.20	<b>Croatia Government International Bond</b>			
<b>BAHAMAS</b>						17,010	1.92	1.500% due 17/06/2031	€ 1,600	1,797	0.20
<b>SOVEREIGN ISSUES</b>				Total Cayman Islands		17,132	1.93	3.000% due 20/03/2027	2,000	2,519	0.29
Bahamas Government International Bond				<b>CHILE</b>				Total Croatia		4,316	0.49
6.000% due 21/11/2028	\$ 2,950	2,611	0.30	<b>CORPORATE BONDS &amp; NOTES</b>				<b>DOMINICAN REPUBLIC</b>			
<b>BAHRAIN</b>				<b>Banco Santander Chile</b>				<b>SOVEREIGN ISSUES</b>			
<b>SOVEREIGN ISSUES</b>				2.700% due 10/01/2025	800	823	0.09	<b>Dominican Republic Government International Bond</b>			
Bahrain Government International Bond				<b>Corp. Nacional del Cobre de Chile</b>				5.500% due 27/01/2025	\$ 5,500	5,583	0.63
5.625% due 30/09/2031	5,100	5,171	0.58	3.150% due 14/01/2030	400	417	0.05	5.950% due 25/01/2027	6,300	6,361	0.72
6.000% due 19/09/2044	2,300	2,282	0.26	3.625% due 01/08/2027	4,000	4,290	0.49	6.000% due 19/07/2028	8,900	8,985	1.01
Total Bahrain		7,453	0.84	3.700% due 30/01/2050	700	718	0.08	6.400% due 05/06/2049	5,700	5,244	0.59
<b>BELARUS</b>				4.250% due 17/07/2042 (f)	5,400	5,951	0.67	6.500% due 15/02/2048	2,200	2,043	0.23
<b>SOVEREIGN ISSUES</b>				4.500% due 16/09/2025 (f)	7,100	7,970	0.90	6.850% due 27/01/2045	500	482	0.06
Belarus Government International Bond				4.875% due 04/11/2044	3,700	4,431	0.50	6.875% due 29/01/2026	4,500	4,732	0.53
6.200% due 28/02/2030	1,000	959	0.11	<b>Embotelladora Andina S.A.</b>				10.750% due 11/08/2028	DOP 67,600	1,146	0.13
Republic of Belarus Ministry of Finance				3.950% due 21/01/2050	1,600	1,605	0.18	10.875% due 14/01/2026	10,600	181	0.02
6.378% due 24/02/2031	5,200	5,032	0.57	<b>Empresa de Transporte de Pasajeros Metro S.A.</b>				Total Dominican Republic		34,757	3.92
Total Belarus		5,991	0.68	3.650% due 07/05/2030	800	865	0.10	<b>ECUADOR</b>			
<b>BRAZIL</b>				4.700% due 07/05/2050	900	1,034	0.12	<b>SOVEREIGN ISSUES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Empresa Nacional de Telecomunicaciones S.A.</b>				<b>Ecuador Government International Bond</b>			
Banco BTG Pactual S.A.				4.875% due 30/10/2024	2,550	2,694	0.30	7.775% due 23/01/2028 ^	\$ 5,700	2,366	0.27
4.500% due 10/01/2025	2,600	2,558	0.29	<b>Latam Airlines Pass-Through Trust</b>				8.750% due 02/06/2023 ^	200	92	0.01
Brazil Minas SPE via State of Minas Gerais				4.200% due 15/08/2029	2,984	2,581	0.29	8.875% due 23/10/2027 ^	8,500	3,602	0.41
5.333% due 15/02/2028	13,448	13,580	1.53	4.500% due 15/08/2025	410	212	0.02	9.500% due 27/03/2030 ^	2,900	1,243	0.14
Globo Comunicacao e Participacoes S.A.				<b>Sociedad Quimica y Minera de Chile S.A.</b>				9.625% due 02/06/2027 ^	1,400	602	0.07
4.875% due 22/01/2030	200	181	0.02	4.250% due 07/05/2029	1,600	1,742	0.20	9.650% due 13/12/2026 ^	1,100	478	0.05
Itau Unibanco Holding S.A.						35,333	3.99	10.650% due 31/01/2029 ^	3,900	1,619	0.18
5.125% due 13/05/2023	300	313	0.04	<b>SOVEREIGN ISSUES</b>				Total Ecuador		10,002	1.13
JSL Europe S.A.				<b>Chile Government International Bond</b>				<b>EGYPT</b>			
7.750% due 26/07/2024	3,300	3,285	0.37	2.450% due 31/01/2031	2,700	2,804	0.31	<b>SOVEREIGN ISSUES</b>			
Rede D'or Finance SARL				2.550% due 27/01/2032	1,000	1,043	0.12	<b>Egypt Government International Bond</b>			
4.500% due 22/01/2030	1,900	1,675	0.19	3.500% due 25/01/2050	1,000	1,127	0.13	4.750% due 11/04/2025	€ 1,100	1,202	0.14
		21,592	2.44			4,974	0.56	4.750% due 16/04/2026	8,300	8,878	1.00
				Total Chile		40,307	4.55	5.577% due 21/02/2023	\$ 1,800	1,845	0.21



## Schedule of Investments Emerging Markets Bond ESG Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.625% due 16/04/2030	€ 900	\$ 917	0.10
6.375% due 11/04/2031	3,400	3,543	0.40
7.053% due 15/01/2032	\$ 2,200	2,095	0.24
7.500% due 31/01/2027	500	526	0.06
7.625% due 29/05/2032	1,000	979	0.11
7.903% due 21/02/2048	500	464	0.05
8.500% due 31/01/2047	1,000	981	0.11
8.700% due 01/03/2049	200	197	0.02
Total Egypt		21,627	2.44

### EL SALVADOR

#### SOVEREIGN ISSUES

El Salvador Government International Bond			
5.875% due 30/01/2025	300	265	0.03
6.375% due 18/01/2027	2,600	2,243	0.25
7.125% due 20/01/2050	3,000	2,455	0.28
7.625% due 21/09/2034	1,100	957	0.11
7.625% due 01/02/2041	250	214	0.02
7.650% due 15/06/2035	1,000	872	0.10
7.750% due 24/01/2023	110	103	0.01
Total El Salvador		7,109	0.80

### GERMANY

#### CORPORATE BONDS & NOTES

Deutsche Bank AG			
0.148% due 07/12/2020	€ 100	112	0.01
1.576% due 16/11/2022	\$ 600	581	0.07
1.875% due 14/02/2022	€ 500	567	0.06
3.700% due 30/05/2024	\$ 600	626	0.07
3.950% due 27/02/2023	1,000	1,039	0.12
5.000% due 14/02/2022	500	522	0.06
Total Germany		3,447	0.39

### GHANA

#### SOVEREIGN ISSUES

Ghana Government International Bond			
6.375% due 11/02/2027	1,100	1,033	0.12
7.625% due 16/05/2029	2,000	1,896	0.21
7.875% due 26/03/2027	800	795	0.09
8.125% due 26/03/2032	5,100	4,814	0.54
8.627% due 16/06/2049	1,600	1,455	0.17
8.750% due 11/03/2061	2,900	2,633	0.30
8.950% due 26/03/2051	2,900	2,668	0.30
Total Ghana		15,294	1.73

### GUATEMALA

#### SOVEREIGN ISSUES

Guatemala Government International Bond			
4.375% due 05/06/2027	1,600	1,662	0.19
4.500% due 03/05/2026	1,300	1,356	0.15
4.875% due 13/02/2028	1,700	1,819	0.20
4.900% due 01/06/2030	1,000	1,071	0.12
5.375% due 24/04/2032	900	997	0.11
5.750% due 06/06/2022	5,370	5,647	0.64
6.125% due 01/06/2050	3,400	3,949	0.45
Total Guatemala		16,501	1.86

### HONG KONG

#### CORPORATE BONDS & NOTES

Horse Gallop Finance Ltd.			
1.486% due 28/06/2021	3,400	3,382	0.38
Huarong Finance Co. Ltd.			
1.485% due 24/02/2023	1,600	1,537	0.17
Vanke Real Estate Hong Kong Co. Ltd.			
4.200% due 07/06/2024	3,300	3,532	0.40
Total Hong Kong		8,451	0.95

### HUNGARY

#### SOVEREIGN ISSUES

Hungary Government International Bond			
1.750% due 05/06/2035	€ 6,700	7,426	0.84

### INDIA

#### CORPORATE BONDS & NOTES

Adani Renewable Energy RJ Ltd.			
4.625% due 15/10/2039	\$ 3,404	3,268	0.37

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Indian Railway Finance Corp. Ltd.			
3.249% due 13/02/2030	\$ 600	\$ 596	0.06
3.835% due 13/12/2027	3,000	3,185	0.36
3.950% due 13/02/2050	300	282	0.03
Muthoot Finance Ltd.			
4.400% due 02/09/2023	900	864	0.10
ReNew Power Pvt Ltd.			
5.875% due 05/03/2027	2,000	1,942	0.22
Shriram Transport Finance Co. Ltd.			
5.100% due 16/07/2023	3,600	3,176	0.36
5.700% due 27/02/2022	1,600	1,488	0.17
		14,801	1.67

#### SOVEREIGN ISSUES

Export-Import Bank of India			
3.250% due 15/01/2030	1,500	1,487	0.17
3.875% due 01/02/2028	2,100	2,185	0.25
		3,672	0.42
Total India		18,473	2.09

### INDONESIA

#### CORPORATE BONDS & NOTES

Bank Mandiri Persero Tbk PT			
3.750% due 11/04/2024	2,000	2,051	0.23
Pelabuhan Indonesia PT			
4.250% due 05/05/2025	4,700	4,970	0.56
5.375% due 05/05/2045	1,000	1,068	0.12
		8,089	0.91

#### SOVEREIGN ISSUES

Indonesia Government International Bond			
3.375% due 30/07/2025	€ 1,100	1,347	0.15
3.850% due 18/07/2027	\$ 1,500	1,628	0.18
4.350% due 08/01/2027	300	334	0.04
4.450% due 15/04/2070	2,800	3,232	0.37
4.750% due 18/07/2047	2,500	2,946	0.33
5.125% due 15/01/2045	1,200	1,475	0.17
6.750% due 15/01/2044	7,800	11,431	1.29
7.750% due 17/01/2038	180	272	0.03
Lembaga Pembiayaan Ekspor Indonesia			
3.875% due 06/04/2024	800	828	0.09
Perusahaan Penerbit SBSN Indonesia			
2.300% due 23/06/2025	900	902	0.10
2.800% due 23/06/2030	500	501	0.06
4.400% due 01/03/2028	2,200	2,449	0.28
4.450% due 20/02/2029	1,900	2,133	0.24
		29,478	3.33
Total Indonesia		37,567	4.24

### IRELAND

#### CORPORATE BONDS & NOTES

Phosagro OAO Via Phosagro Bond Funding DAC			
3.949% due 24/04/2023	1,700	1,768	0.20

### ISLE OF MAN

#### CORPORATE BONDS & NOTES

NE Property BV			
2.625% due 22/05/2023	€ 700	799	0.09

### ISRAEL

#### SOVEREIGN ISSUES

Israel Government International Bond			
3.375% due 15/01/2050	\$ 2,000	2,199	0.25
3.800% due 13/05/2060	6,300	7,332	0.83
4.125% due 17/01/2048	400	497	0.05
Total Israel		10,028	1.13

### IVORY COAST

#### SOVEREIGN ISSUES

Ivory Coast Government International Bond			
5.250% due 22/03/2030	€ 1,100	1,155	0.13

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
JAMAICA			
CORPORATE BONDS & NOTES			
TransJamaican Highway Ltd.			
5.750% due 10/10/2036	\$ 700	\$ 674	0.08
SOVEREIGN ISSUES			
Jamaica Government International Bond			
7.875% due 28/07/2045	2,100	2,576	0.29
Total Jamaica		3,250	0.37

### JORDAN

#### SOVEREIGN ISSUES

Jordan Government International Bond			
5.750% due 31/01/2027	500	520	0.06
6.125% due 29/01/2026	500	528	0.06
7.375% due 10/10/2047	2,600	2,680	0.30
Total Jordan		3,728	0.42

### KAZAKHSTAN

#### SOVEREIGN ISSUES

Kazakhstan Government International Bond			
1.550% due 09/11/2023	€ 100	114	0.01
2.375% due 09/11/2028	4,500	5,289	0.60
4.875% due 14/10/2044	\$ 1,600	2,038	0.23
6.500% due 21/07/2045	2,400	3,563	0.40
Total Kazakhstan		11,004	1.24

### LUXEMBOURG

#### CORPORATE BONDS & NOTES

CPI Property Group S.A.			
1.625% due 23/04/2027	€ 2,200	2,350	0.26
Unigel Luxembourg S.A.			
8.750% due 01/10/2026	\$ 1,400	1,134	0.13
Total Luxembourg		3,484	0.39

### MAURITIUS

#### CORPORATE BONDS & NOTES

Azure Power Energy Ltd.			
5.500% due 03/11/2022	3,000	3,033	0.34
Azure Power Solar Energy Pvt Ltd.			
5.650% due 24/12/2024	1,700	1,720	0.20
Greenko Solar Mauritius Ltd.			
5.950% due 29/07/2026	6,100	6,038	0.68
Total Mauritius		10,791	1.22

### MEXICO

#### CORPORATE BONDS & NOTES

America Movil S.A.B. de C.V.			
6.450% due 05/12/2022	MXN 2,000	88	0.01
Banco Mercantil del Norte S.A.			
7.500% due 27/06/2029 (c)(d)	\$ 900	847	0.10
BBVA Bancomer S.A.			
6.750% due 30/09/2022	650	694	0.08
Cibanco S.A. Ibm			
4.962% due 18/07/2029	2,700	2,624	0.30
Corp. GEO S.A.B. de C.V.			
8.875% due 25/09/2014 ^	500	0	0.00
Trust Fibra Uno			
4.869% due 15/01/2030	1,100	1,111	0.12
6.390% due 15/01/2050	2,700	2,850	0.32
		8,214	0.93

#### SOVEREIGN ISSUES

Mexico Government International Bond			
2.750% due 22/04/2023	€ 100	117	0.01
3.250% due 16/04/2030 (f)	\$ 5,268	5,226	0.59
3.750% due 11/01/2028	1,000	1,043	0.12
4.000% due 15/03/2115	€ 3,000	3,171	0.36
4.500% due 22/04/2029	\$ 1,000	1,088	0.12
4.500% due 31/01/2050	1,000	1,034	0.12
5.750% due 12/10/2110	3,200	3,566	0.40
		15,245	1.72
Total Mexico		23,459	2.65

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>MONGOLIA</b>			
<b>SOVEREIGN ISSUES</b>			
Mongolia Government International Bond			
5.125% due 05/12/2022	\$ 1,000	\$ 1,000	0.11
5.625% due 01/05/2023	5,700	5,721	0.65
Total Mongolia		6,721	0.76
<b>MULTINATIONAL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
NXP BV			
3.400% due 01/05/2030	500	539	0.06
<b>NAMIBIA</b>			
<b>SOVEREIGN ISSUES</b>			
Namibia Government International Bond			
5.250% due 29/10/2025	1,000	1,020	0.12
<b>NETHERLANDS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
InterCement Financial Operations BV			
5.750% due 17/07/2024	200	119	0.01
Kazakhstan Temir Zholy Finance BV			
6.950% due 10/07/2042	6,400	8,529	0.96
MDGH - GMTN BV			
2.875% due 21/05/2030	1,200	1,261	0.14
3.700% due 07/11/2049	3,000	3,187	0.36
3.950% due 21/05/2050	1,400	1,565	0.18
4.500% due 07/11/2028 (f)	3,500	4,109	0.47
Metinvest BV			
7.750% due 23/04/2023	200	199	0.02
7.750% due 17/10/2029	2,450	2,301	0.26
8.500% due 23/04/2026	1,100	1,082	0.12
Prosus NV			
3.680% due 21/01/2030	400	420	0.05
Syngenta Finance NV			
4.441% due 24/04/2023	200	210	0.02
Total Netherlands		22,982	2.59
<b>OMAN</b>			
<b>SOVEREIGN ISSUES</b>			
Oman Government International Bond			
5.375% due 08/03/2027	600	561	0.06
5.625% due 17/01/2028	3,800	3,558	0.40
6.000% due 01/08/2029	17,300	16,176	1.83
6.500% due 08/03/2047	4,600	3,997	0.45
Total Oman		24,292	2.74
<b>PANAMA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Empresa de Transmision Elctrica S.A.			
5.125% due 02/05/2049	1,000	1,174	0.13
<b>SOVEREIGN ISSUES</b>			
Panama Government International Bond			
4.300% due 29/04/2053	3,000	3,596	0.41
4.500% due 15/05/2047	1,000	1,229	0.14
4.500% due 16/04/2050	1,000	1,231	0.14
4.500% due 01/04/2056	7,400	9,110	1.03
6.700% due 26/01/2036	4,900	7,071	0.80
8.125% due 28/04/2034	1,000	1,450	0.16
8.875% due 30/09/2027	500	712	0.08
9.375% due 16/01/2023	180	213	0.02
9.375% due 01/04/2029	300	456	0.05
		25,068	2.83
Total Panama		26,242	2.96
<b>PARAGUAY</b>			
<b>SOVEREIGN ISSUES</b>			
Paraguay Government International Bond			
4.950% due 28/04/2031	900	1,007	0.11
5.400% due 30/03/2050	5,200	6,041	0.68
5.600% due 13/03/2048	1,800	2,109	0.24
6.100% due 11/08/2044	1,200	1,482	0.17
Total Paraguay		10,639	1.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>PERU</b>			
<b>SOVEREIGN ISSUES</b>			
Fondo MIVIVIENDA S.A.			
3.500% due 31/01/2023	\$ 200	\$ 206	0.02
Peru Government International Bond			
2.392% due 23/01/2026	2,100	2,188	0.25
2.783% due 23/01/2031	2,300	2,458	0.28
2.844% due 20/06/2030	2,000	2,152	0.24
5.350% due 12/08/2040	PEN 9,800	2,788	0.32
6.350% due 12/08/2028	14,100	4,723	0.53
6.550% due 14/03/2037	\$ 1,690	2,578	0.29
8.750% due 21/11/2033	2,100	3,512	0.40
Total Peru		20,605	2.33
<b>PHILIPPINES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Jollibee Worldwide Pte. Ltd.			
4.125% due 24/01/2026	2,100	2,109	0.24
4.750% due 24/06/2030	4,100	4,090	0.46
PLDT, Inc.			
2.500% due 23/01/2031	800	812	0.09
3.450% due 23/06/2050	900	911	0.11
		7,922	0.90
<b>SOVEREIGN ISSUES</b>			
Philippines Government International Bond			
2.950% due 05/05/2045	4,800	5,003	0.56
3.700% due 01/03/2041	300	342	0.04
		5,345	0.60
Total Philippines		13,267	1.50
<b>QATAR</b>			
<b>SOVEREIGN ISSUES</b>			
Qatar Government International Bond			
3.375% due 14/03/2024 (f)	4,700	5,043	0.57
3.750% due 16/04/2030 (f)	6,200	7,075	0.80
4.000% due 14/03/2029 (f)	3,800	4,380	0.50
4.400% due 16/04/2050	4,100	5,085	0.57
4.817% due 14/03/2049 (f)	6,800	8,967	1.01
5.103% due 23/04/2048 (f)	800	1,090	0.12
Total Qatar		31,640	3.57
<b>ROMANIA</b>			
<b>SOVEREIGN ISSUES</b>			
Romania Government International Bond			
2.124% due 16/07/2031 (f)	€ 12,450	13,339	1.51
2.875% due 26/05/2028	100	117	0.01
3.624% due 26/05/2030	500	608	0.07
4.625% due 03/04/2049	500	645	0.07
Total Romania		14,709	1.66
<b>RUSSIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
MMK International Capital DAC			
4.375% due 13/06/2024	\$ 3,300	3,520	0.40
<b>SOVEREIGN ISSUES</b>			
Russia Government International Bond			
4.250% due 23/06/2027	200	224	0.02
4.375% due 21/03/2029	4,200	4,783	0.54
4.750% due 27/05/2026	400	456	0.05
5.100% due 28/03/2035	400	495	0.06
5.250% due 23/06/2047	1,400	1,851	0.21
5.625% due 04/04/2042	2,000	2,720	0.31
5.875% due 16/09/2043	600	845	0.09
6.000% due 06/10/2027	RUB 230,400	3,330	0.38
7.250% due 10/05/2034	219,300	3,414	0.38
7.650% due 10/04/2030	294,500	4,685	0.53
7.700% due 23/03/2033	16,300	262	0.03
		23,065	2.60
Total Russia		26,585	3.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SENEGAL</b>			
<b>SOVEREIGN ISSUES</b>			
Senegal Government International Bond			
4.750% due 13/03/2028	€ 1,100	\$ 1,202	0.13
6.250% due 23/05/2033	\$ 2,700	2,757	0.31
6.750% due 13/03/2048	600	582	0.07
Total Senegal		4,541	0.51
<b>SERBIA</b>			
<b>SOVEREIGN ISSUES</b>			
Serbia Government International Bond			
1.500% due 26/06/2029	€ 6,400	6,749	0.76
3.125% due 15/05/2027	1,300	1,530	0.17
Total Serbia		8,279	0.93
<b>SINGAPORE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
BOC Aviation Ltd.			
3.500% due 10/10/2024	\$ 3,300	3,428	0.39
Flex Ltd.			
4.875% due 15/06/2029	200	221	0.03
United Overseas Bank Ltd.			
2.880% due 08/03/2027 (d)	200	203	0.02
Total Singapore		3,852	0.44
<b>SOUTH AFRICA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Growthpoint Properties International Pty. Ltd.			
5.872% due 02/05/2023	1,100	1,089	0.12
Prosus NV			
5.500% due 21/07/2025	400	454	0.05
		1,543	0.17
<b>SOVEREIGN ISSUES</b>			
South Africa Government International Bond			
4.850% due 27/09/2027 (f)	3,200	3,142	0.36
4.850% due 30/09/2029	3,200	3,041	0.34
4.875% due 14/04/2026 (f)	11,100	11,135	1.26
5.000% due 12/10/2046	2,000	1,651	0.19
5.750% due 30/09/2049	5,500	4,798	0.54
5.875% due 16/09/2025	1,100	1,169	0.13
5.875% due 22/06/2030	700	714	0.08
		25,650	2.90
Total South Africa		27,193	3.07
<b>SOUTH KOREA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Shinhan Financial Group Co. Ltd.			
3.340% due 05/02/2030 (d)	6,700	7,002	0.79
<b>SRI LANKA</b>			
<b>SOVEREIGN ISSUES</b>			
Sri Lanka Government International Bond			
5.750% due 18/01/2022	400	320	0.04
6.125% due 03/06/2025	400	270	0.03
6.200% due 11/05/2027	9,000	5,918	0.67
6.250% due 04/10/2020	4,100	3,921	0.44
6.250% due 27/07/2021	2,700	2,322	0.26
6.825% due 18/07/2026	1,800	1,197	0.14
6.850% due 03/11/2025	400	270	0.03
7.850% due 14/03/2029	700	463	0.05
Total Sri Lanka		14,681	1.66
<b>SUPRANATIONAL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banque Ouest Africaine de Developpement			
5.000% due 27/07/2027	800	837	0.09
<b>SOVEREIGN ISSUES</b>			
Ghana Government International Bond			
10.750% due 14/10/2030	200	241	0.03
Total Supranational		1,078	0.12

## Schedule of Investments Emerging Markets Bond ESG Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TANZANIA</b>				<b>UNITED KINGDOM</b>				<b>IndyMac Mortgage Loan Trust</b>			
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>CORPORATE BONDS &amp; NOTES</b>				0.365% due 25/02/2037	\$ 387	\$ 357	0.04
The Ministry of Finance and Planning, Government of the United Republic of Tanzania				Afren PLC				0.825% due 25/07/2045	85	75	0.01
5.615% due 23/06/2022	\$ 971	\$ 973	0.11	11.500% due 01/02/2016 ^	\$ 282	\$ 2	0.00	3.633% due 25/11/2037	378	351	0.04
<b>TURKEY</b>				Barclays Bank PLC	£ 200	265	0.03	<b>JPMorgan Resecuritization Trust</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				HSBC Holdings PLC	\$ 300	324	0.04	2.500% due 25/03/2056	83	82	0.01
Hazine Mustesarligi Varlik Kiralama A/S				Royal Bank of Scotland Group PLC				<b>Lehman XS Trust</b>			
5.004% due 06/04/2023	200	199	0.02	1.862% due 15/05/2023	300	300	0.03	0.375% due 25/09/2046	341	335	0.04
Turkish Airlines Pass-Through Trust				4.269% due 22/03/2025	200	218	0.02	0.435% due 25/08/2037	1,938	1,809	0.20
4.200% due 15/09/2028	276	206	0.02	5.076% due 27/01/2030	300	361	0.04	<b>Structured Asset Mortgage Investments Trust</b>			
Turkiye Is Bankasi A/S				6.000% due 19/12/2023	200	224	0.02	0.485% due 25/02/2037	685	595	0.07
6.125% due 25/04/2024	400	390	0.05	<b>State Savings Bank of Ukraine Via SSB PLC</b>				<b>SunTrust Adjustable Rate Mortgage Loan Trust</b>			
Turkiye Sise ve Cam Fabrikalari A/S				9.375% due 10/03/2023	60	61	0.01	4.034% due 25/10/2037 ^	144	129	0.01
6.950% due 14/03/2026	1,700	1,759	0.20	<b>Ukraine Railways Via Rail Capital Markets PLC</b>				<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
		2,554	0.29	8.250% due 09/07/2024	2,600	2,574	0.29	3.692% due 25/03/2036	414	382	0.04
				<b>Ukreximbank Via Biz Finance PLC</b>					4,807	0.54	
				9.625% due 27/04/2022	50	51	0.01	<b>U.S. GOVERNMENT AGENCIES</b>			
				Total United Kingdom		4,380	0.49	<b>Uniform Mortgage-Backed Security, TBA</b>			
<b>SOVEREIGN ISSUES</b>				<b>UNITED STATES</b>				2.500% due 01/09/2050	650	675	0.07
Export-Credit Bank of Turkey				<b>ASSET-BACKED SECURITIES</b>				3.500% due 01/08/2050	2,600	2,734	0.31
4.250% due 18/09/2022	700	675	0.08	<b>Countrywide Asset-Backed Certificates Trust</b>						3,409	0.38
5.375% due 24/10/2023	900	872	0.10	0.425% due 25/02/2037	1,342	1,263	0.14	Total United States		18,732	2.11
8.250% due 24/01/2024	1,800	1,882	0.21	0.935% due 25/11/2035	640	612	0.07	<b>URUGUAY</b>			
<b>Turkey Government International Bond</b>				<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>				<b>SOVEREIGN ISSUES</b>			
4.875% due 16/04/2043	2,400	1,859	0.21	3.403% due 25/01/2037 ^	2,689	1,134	0.13	<b>Uruguay Government International Bond</b>			
5.250% due 13/03/2030	1,100	990	0.11	<b>Long Beach Mortgage Loan Trust</b>				4.375% due 23/01/2031	15,600	18,277	2.06
5.750% due 11/05/2047	4,400	3,606	0.41	0.335% due 25/09/2036	1,129	793	0.09	4.975% due 20/04/2055	5,400	6,941	0.78
6.000% due 14/01/2041	600	520	0.06	<b>MASTR Asset-Backed Securities Trust</b>				5.100% due 18/06/2050	9,950	12,878	1.45
6.750% due 30/05/2040	1,600	1,512	0.17	0.405% due 25/11/2036	1,175	842	0.09	7.625% due 21/03/2036	1,480	2,248	0.26
6.875% due 17/03/2036	4,030	3,934	0.44	<b>Morgan Stanley ABS Capital, Inc. Trust</b>				7.875% due 15/01/2033	2,730	4,139	0.47
7.250% due 05/03/2038	200	201	0.02	0.980% due 25/03/2034	1,263	1,222	0.14	Total Uruguay		44,483	5.02
		16,051	1.81	<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>				<b>VIETNAM</b>			
Total Turkey		18,605	2.10	0.335% due 25/07/2036	261	242	0.03	<b>SOVEREIGN ISSUES</b>			
<b>UKRAINE</b>				<b>Option One Mortgage Loan Trust</b>				<b>Vietnam Government International Bond</b>			
<b>SOVEREIGN ISSUES</b>				0.405% due 25/05/2037	312	221	0.02	4.800% due 19/11/2024	1,000	1,098	0.12
Ukraine Government International Bond				<b>Park Place Securities, Inc. Asset-Backed</b>				<b>VIRGIN ISLANDS (BRITISH)</b>			
0.000% due 31/05/2040	4,700	4,364	0.49	<b>Pass-Through Certificates</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
4.375% due 27/01/2030	€ 2,000	1,937	0.22	0.705% due 25/09/2035	1,000	815	0.09	<b>Gold Fields Orogen Holdings BVI Ltd.</b>			
6.750% due 20/06/2026	2,300	2,634	0.30	<b>Saxon Asset Securities Trust</b>				4.875% due 07/10/2020	433	435	0.05
7.375% due 25/09/2032	\$ 2,000	2,015	0.23	0.495% due 25/09/2037	86	81	0.01	5.125% due 15/05/2024	300	323	0.04
7.750% due 01/09/2021	6,100	6,305	0.71	<b>Soundview Home Loan Trust</b>				Total Virgin Islands (British)		758	0.09
7.750% due 01/09/2022	3,700	3,865	0.44	0.365% due 25/02/2037	219	80	0.01	<b>ZAMBIA</b>			
7.750% due 01/09/2023	1,000	1,051	0.12	1.085% due 25/10/2037	175	146	0.02	<b>SOVEREIGN ISSUES</b>			
7.750% due 01/09/2024	3,000	3,139	0.35			7,451	0.84	<b>Zambia Government International Bond</b>			
Total Ukraine		25,310	2.86	<b>CORPORATE BONDS &amp; NOTES</b>				5.375% due 20/09/2022	1,400	748	0.09
<b>UNITED ARAB EMIRATES</b>				<b>Afren PLC</b>				8.500% due 14/04/2024	2,000	1,076	0.12
<b>CORPORATE BONDS &amp; NOTES</b>				15.000% due 25/04/2049 ^ (e)	788	89	0.01	8.970% due 30/07/2027	1,000	529	0.06
DP World PLC				<b>Ford Motor Credit Co. LLC</b>				Total Zambia		2,353	0.27
5.625% due 25/09/2048	1,000	1,095	0.12	3.550% due 07/10/2022	600	585	0.07	<b>SHORT-TERM INSTRUMENTS</b>			
6.850% due 02/07/2037	580	710	0.08	<b>JPMorgan Structured Products BV</b>				<b>SHORT-TERM NOTES</b>			
<b>First Abu Dhabi Bank PJSC</b>				4.693% due 22/05/2023 (e)	1,800	1,736	0.20	<b>ING Bank NV</b>			
3.000% due 30/03/2022 (f)	3,000	3,092	0.35	<b>Rutas 2 and 7 Finance Ltd.</b>				6.321% due 09/07/2020 (a)(b)	1,000	999	0.11
		4,897	0.55	0.000% due 30/09/2036 (a)	1,000	655	0.07	<b>U.S. TREASURY BILLS</b>			
<b>SOVEREIGN ISSUES</b>						3,065	0.35	0.096% due 23/07/2020 (a)(b)	800	800	0.09
Emirate of Abu Dhabi Government International Bond				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				0.122% due 06/08/2020 (a)(b)	4,600	4,600	0.52
2.500% due 11/10/2022 (f)	200	207	0.02	<b>CitiMortgage Alternative Loan Trust</b>				0.134% due 16/07/2020 (a)(b)	12,400	12,399	1.40
2.500% due 16/04/2025	1,900	2,006	0.23	0.835% due 25/10/2036	137	107	0.01	0.147% due 28/07/2020 (a)(b)	8,600	8,599	0.97
3.125% due 03/05/2026	1,000	1,087	0.12	<b>Countrywide Alternative Loan Trust</b>				0.172% due 10/09/2020 (a)(b)	32,800	32,792	3.70
3.125% due 16/04/2030	7,100	7,841	0.89	0.535% due 25/05/2036 ^	153	65	0.01		59,190	6.68	
3.125% due 30/09/2049 (f)	5,000	5,219	0.59	<b>Credit Suisse Mortgage Capital Certificates</b>				Total Short-Term Instruments		60,189	6.79
3.875% due 16/04/2050	3,800	4,506	0.51	0.987% due 30/11/2037	600	520	0.06	<b>Total Transferable Securities</b>			
4.125% due 11/10/2047	200	244	0.03						\$ 899,412	101.52	
		21,110	2.39								
Total United Arab Emirates		26,007	2.94								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 1,441	U.S. Treasury Notes 1.875% due 30/04/2022	\$ (1,470)	\$ 1,441	\$ 1,441	0.16
SAL	0.130	30/06/2020	01/07/2020	31,800	U.S. Treasury Bonds 2.875% due 15/05/2043	(32,254)	31,800	31,800	3.59
Total Repurchase Agreements						\$ (33,724)	\$ 33,241	\$ 33,241	3.75

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2020	242	\$ (413)	(0.05)
U.S. Treasury 5-Year Note September Futures	Long	09/2020	97	27	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2020	362	127	0.02
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	61	0	0.00
				\$ (259)	(0.03)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (259)	(0.03)

## CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

## INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.150%	15/12/2025	€ 1,800	\$ (8)	0.00
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	1,500	(8)	0.00
Receive	6-Month HUF-BBR	0.390	31/03/2022	HUF 1,678,400	18	0.00
Receive	6-Month HUF-BBR	0.446	25/03/2022	8,250,000	75	0.01
Pay	6-Month HUF-BBR	0.500	10/01/2022	9,875,800	(27)	0.00
Receive	28-Day MXN-TIIE	5.470	21/04/2025	MXN 32,600	(41)	0.00
Receive	28-Day MXN-TIIE	5.520	24/04/2025	31,000	(42)	(0.01)
Receive	28-Day MXN-TIIE	5.615	23/04/2025	128,300	(198)	(0.02)
Pay	28-Day MXN-TIIE	6.100	26/02/2025	126,600	310	0.03
Pay	28-Day MXN-TIIE	6.100	28/02/2025	66,100	162	0.02
					\$ 241	0.03
Total Centrally Cleared Financial Derivative Instruments					\$ 241	0.03

<sup>(1)</sup> This instrument has a forward starting effective date.

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

## CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Turkey Government International Bond	(1.000)%	20/12/2024	\$ 2,800	\$ 343	\$ 77	\$ 420	0.05

## CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Colombia Government International Bond	1.000%	20/09/2020	\$ 300	\$ (16)	\$ 17	\$ 1	0.00
	Mexico Government International Bond	1.000	20/12/2024	13,800	(33)	(231)	(264)	(0.03)
	Panama Government International Bond	1.000	20/12/2021	1,900	(22)	38	16	0.00
	Peru Government International Bond	1.000	20/09/2020	200	(8)	8	0	0.00
	Peru Government International Bond	1.000	20/06/2023	5,000	63	7	70	0.01
BRC	Colombia Government International Bond	1.000	20/06/2023	1,000	0	(2)	(2)	0.00
	South Africa Government International Bond	1.000	20/12/2021	600	(43)	34	(9)	0.00
CBK	Colombia Government International Bond	1.000	20/06/2024	300	(3)	(1)	(4)	0.00
	Colombia Government International Bond	1.000	20/12/2024	800	3	(19)	(16)	0.00
FBF	Colombia Government International Bond	1.000	20/09/2020	200	(11)	11	0	0.00
	Egypt Government International Bond	1.000	20/12/2021	1,600	(136)	88	(48)	(0.01)



## Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	Colombia Government International Bond	1.000%	20/09/2020	\$ 200	\$ 0	\$ 0	\$ 0	0.00
	Colombia Government International Bond	1.000	20/12/2024	14,000	(34)	(251)	(285)	(0.03)
	Indonesia Government International Bond	1.000	20/03/2024	200	(27)	27	0	0.00
HUS	Brazil Government International Bond	1.000	20/09/2020	5,000	(415)	420	5	0.00
	Mexico Government International Bond	1.000	20/06/2024	400	(5)	1	(4)	0.00
JPM	Israel Government International Bond	1.000	20/06/2024	1,100	26	(2)	24	0.00
	Panama Government International Bond	1.000	20/12/2021	3,800	(41)	72	31	0.01
	Russia Government International Bond	1.000	20/12/2024	4,400	16	(19)	(3)	0.00
MYC	Panama Government International Bond	1.000	20/06/2022	1,200	(9)	20	11	0.00
MYI	South Africa Government International Bond	1.000	20/06/2021	7,600	(117)	72	(45)	(0.01)
	Ukraine Government International Bond	1.000	20/12/2021	7,500	(230)	(190)	(420)	(0.05)
					\$ (1,042)	\$ 100	\$ (942)	(0.11)

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2020	\$ 197	CNH 1,409	\$ 2	\$ 0	\$ 2	0.00
BPS	07/2020	€ 14,650	\$ 16,437	38	(55)	(17)	0.00
	07/2020	¥ 935,800	8,727	53	0	53	0.01
	07/2020	RUB 578,392	8,364	259	0	259	0.03
	07/2020	\$ 451	BRL 2,416	0	(11)	(11)	0.00
	08/2020	RUB 725	\$ 10	0	0	0	0.00
BRC	08/2020	\$ 8,731	¥ 935,800	0	(53)	(53)	(0.01)
	07/2020	MXN 5,022	\$ 225	8	0	8	0.00
	07/2020	\$ 225	MXN 5,022	0	(8)	(8)	0.00
CBK	07/2020	€ 1,513	\$ 1,714	14	0	14	0.00
	07/2020	HUF 13,515	41	0	(2)	(2)	0.00
	07/2020	PEN 14,135	4,028	32	0	32	0.00
	07/2020	\$ 58	COP 210,288	0	(2)	(2)	0.00
	07/2020	290	MXN 7,243	23	0	23	0.00
GLM	07/2020	MXN 7,936	\$ 318	0	(24)	(24)	0.00
	07/2020	\$ 132	MXN 2,914	0	(6)	(6)	0.00
HUS	07/2020	75	RUB 5,665	4	0	4	0.00
	07/2020	BRL 2,432	\$ 479	36	0	36	0.00
	07/2020	€ 759	852	1	(1)	0	0.00
	07/2020	£ 194	240	1	0	1	0.00
	07/2020	RUB 680	10	0	0	0	0.00
JPM	07/2020	\$ 2,812	€ 2,516	14	0	14	0.00
	09/2020	CNY 1,355	\$ 189	0	(2)	(2)	0.00
	07/2020	RUB 140,304	2,005	41	0	41	0.01
MYI	08/2020	1,364	20	1	0	1	0.00
	07/2020	€ 10,906	12,265	16	0	16	0.00
	07/2020	PEN 2,903	828	7	0	7	0.00
SCX	07/2020	\$ 18	€ 16	0	0	0	0.00
	07/2020	CLP 30,443	\$ 39	2	0	2	0.00
	07/2020	€ 48,158	53,601	0	(487)	(487)	(0.05)
	08/2020	AUD 12,621	8,687	0	(4)	(4)	0.00
SSB	07/2020	€ 6,298	7,112	38	0	38	0.00
UAG	07/2020	RUB 140,314	2,005	41	0	41	0.01
	07/2020	\$ 8,754	¥ 935,800	0	(80)	(80)	(0.01)
	07/2020	37	RUB 2,745	2	0	2	0.00
	08/2020	RUB 1,772	\$ 25	0	0	0	0.00
				\$ 633	\$ (735)	\$ (102)	(0.01)

## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 173	\$ 195	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 43,511	€ 39,013	354	(49)	305	0.04
CBK	07/2020	€ 3	\$ 4	0	0	0	0.00
	07/2020	\$ 76,270	€ 68,635	818	0	818	0.09
GLM	07/2020	773	688	0	0	0	0.00
HUS	07/2020	1,980	1,774	13	0	13	0.00
JPM	07/2020	730	647	0	(5)	(5)	0.00
SCX	07/2020	198,372	178,226	1,804	0	1,804	0.20
TOR	07/2020	198,372	178,226	1,803	0	1,803	0.20
				\$ 4,792	\$ (54)	\$ 4,738	0.53

As at 30 June 2020, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2020	\$ 12	£ 10	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2020	22	17	0	0	0	0.00
GLM	07/2020	624	500	0	(7)	(7)	0.00
HUS	07/2020	483	387	0	(5)	(5)	0.00
MYI	07/2020	49	39	0	(1)	(1)	0.00
SCX	07/2020	677	544	0	(4)	(4)	0.00
UAG	07/2020	2	2	0	0	0	0.00
				\$ 0	\$ (17)	\$ (17)	0.00

As at 30 June 2020, the Investor NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 281	NOK 2,726	\$ 1	\$ 0	\$ 1	0.00
HUS	07/2020	286	2,782	3	0	3	0.00
JPM	07/2020	8	79	0	0	0	0.00
MYI	07/2020	235	2,323	5	0	5	0.00
SCX	07/2020	NOK 3,157	\$ 326	0	(2)	(2)	0.00
	07/2020	\$ 140	NOK 1,341	0	(1)	(1)	0.00
	08/2020	326	3,157	2	0	2	0.00
				\$ 11	\$ (3)	\$ 8	0.00

As at 30 June 2020, the Investor SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 18	SEK 165	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2020	SEK 870	\$ 93	0	0	0	0.00
	07/2020	\$ 558	SEK 5,344	16	0	16	0.00
HUS	07/2020	SEK 141	\$ 15	0	0	0	0.00
	07/2020	\$ 11	SEK 103	0	0	0	0.00
JPM	07/2020	495	4,683	8	0	8	0.00
MYI	07/2020	SEK 4,487	\$ 481	0	(1)	(1)	0.00
	07/2020	\$ 431	SEK 4,057	4	0	4	0.00
	08/2020	481	4,487	1	0	1	0.00
RBC	07/2020	SEK 286	\$ 31	0	0	0	0.00
SCX	07/2020	452	48	0	0	0	0.00
	07/2020	\$ 3	SEK 25	0	0	0	0.00
SSB	07/2020	70	644	0	(1)	(1)	0.00
UAG	07/2020	SEK 141	\$ 15	0	0	0	0.00
				\$ 29	\$ (2)	\$ 27	0.00

### Total OTC Financial Derivative Instruments

\$ 4,132 0.46

### Total Investments

\$ 936,767 105.73

### Other Current Assets & Liabilities

\$ (50,793) (5.73)

### Net Assets

\$ 885,974 100.00

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

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

^ Security is in default.

(a) Zero coupon security.



## Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

(b) Coupon represents a yield to maturity.

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

(d) Contingent convertible security.

(e) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC	15.000%	25/04/2049	30/04/2015 - 24/04/2018	\$ 761	\$ 89	0.01
JPMorgan Structured Products BV	4.693	22/05/2023	18/10/2019	1,800	1,736	0.20
				\$ 2,561	\$ 1,825	0.21

(f) Securities with an aggregate fair value of \$68,929 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$2,120 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$2,604 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$720 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 898,350	\$ 1,062	\$ 899,412
Repurchase Agreements	0	33,241	0	33,241
Financial Derivative Instruments <sup>(3)</sup>	(259)	4,373	0	4,114
<b>Totals</b>	<b>\$ (259)</b>	<b>\$ 935,964</b>	<b>\$ 1,062</b>	<b>\$ 936,767</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 730,284	\$ 4,647	\$ 734,931
Repurchase Agreements	0	56,153	0	56,153
Financial Derivative Instruments <sup>(3)</sup>	(707)	8,229	0	7,522
<b>Totals</b>	<b>\$ (707)</b>	<b>\$ 794,666</b>	<b>\$ 4,647</b>	<b>\$ 798,606</b>

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

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

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

### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	0.700%	21/05/2020	21/07/2020	\$ (28,236)	\$ (28,258)	(3.19)
CFR	(1.750)	22/04/2020	20/04/2022	€ (247)	(276)	(0.03)
JML	0.300	24/06/2020	08/07/2020	\$ (4,458)	(4,458)	(0.50)
MEI	(0.150)	17/06/2020	19/03/2022	€ (2,928)	(3,289)	(0.37)
SCX	0.500	17/06/2020	17/07/2020	\$ (4,174)	(4,175)	(0.47)
	0.500	22/06/2020	22/07/2020	(12,844)	(12,846)	(1.45)
UBS	1.250	01/06/2020	01/07/2020	(6,218)	(6,224)	(0.70)
	1.250	01/07/2020	03/08/2020	(6,424)	(6,424)	(0.73)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (65,950)</b>	<b>(7.44)</b>

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (174)	\$ 0	\$ (174)
BPS	536	(360)	176
BRC	(11)	0	(11)
CBK	879	(740)	139
DUB	0	(30)	(30)
FBF	(48)	270	222
GLM	(33)	0	(33)

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
GST	\$ 135	\$ (300)	\$ (165)
HUS	61	0	61
JPM	97	0	97
MYC	11	0	11
MYI	(434)	450	16
SCX	1,310	(1,490)	(180)
SSB	37	0	37
TOR	1,803	(2,080)	(277)
UAG	(37)	0	(37)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	81.29	83.51
Transferable securities dealt in on another regulated market	20.03	17.99
Other transferable securities	0.20	N/A
Repurchase agreements	3.75	7.75
Financial derivative instruments dealt in on a regulated market	(0.03)	(0.10)
Centrally cleared financial derivative instruments	0.03	0.05
OTC financial derivative instruments	0.46	1.09
Reverse repurchase agreements	(7.44)	(4.64)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Albania	0.43	N/A
Argentina	2.25	2.43
Armenia	0.09	0.11
Austria	0.03	0.05
Bahamas	0.30	0.46
Bahrain	0.84	0.91
Belarus	0.68	0.15
Brazil	4.66	3.64
Cayman Islands	1.93	3.26
Chile	4.55	3.99
China	0.59	0.80
Colombia	2.60	2.93
Costa Rica	0.94	1.28
Croatia	0.49	0.36
Dominican Republic	3.92	4.29
Ecuador	1.13	2.22
Egypt	2.44	2.53
El Salvador	0.80	1.08
Gabon	N/A	0.07
Germany	0.39	0.57
Ghana	1.73	1.75
Guatemala	1.86	1.83
Hong Kong	0.95	1.15
Hungary	0.84	N/A
India	2.09	1.63
Indonesia	4.24	2.78
Ireland	0.20	1.09
Isle of Man	0.09	0.11
Israel	1.13	0.06
Ivory Coast	0.13	0.17
Jamaica	0.37	0.39
Jordan	0.42	0.56
Kazakhstan	1.24	1.52
Kenya	N/A	0.97
Luxembourg	0.39	0.62
Mauritius	1.22	1.52
Mexico	2.65	2.52
Mongolia	0.76	0.81
Multinational	0.06	N/A
Namibia	0.12	0.14
Netherlands	2.59	1.52
Oman	2.74	3.51
Panama	2.96	1.23
Paraguay	1.20	0.58
Peru	2.33	1.22
Philippines	1.50	N/A
Qatar	3.57	2.46
Romania	1.66	1.45
Russia	3.00	4.53
Senegal	0.51	0.92
Serbia	0.93	0.93
Singapore	0.44	0.53
South Africa	3.07	2.96

## Schedule of Investments Emerging Markets Bond ESG Fund (Cont.)

30 June 2020

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
South Korea	0.79	0.94
Sri Lanka	1.66	1.96
Supranational	0.12	0.15
Tanzania	0.11	0.22
Turkey	2.10	5.56
Ukraine	2.86	3.51
United Arab Emirates	2.94	1.36
United Kingdom	0.49	0.65
United States	2.11	9.06
Uruguay	5.02	4.78
Vietnam	0.12	0.15
Virgin Islands (British)	0.09	0.10
Zambia	0.27	0.33
Short-Term Instruments	6.79	0.14
Repurchase Agreements	3.75	7.75
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.03)	(0.10)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.00
Interest Rate Swaps	0.03	0.05
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.05	0.23
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.11)	0.05
Interest Rate Swaps	N/A	(0.03)
Forward Foreign Currency Contracts	(0.01)	(0.17)
Hedged Forward Foreign Currency Contracts	0.53	1.01
Other Current Assets & Liabilities	(5.73)	(10.29)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>CORPORATE BONDS &amp; NOTES</b>											
<b>BANKING &amp; FINANCE</b>											
ADCB Finance Cayman Ltd. 4.000% due 29/03/2023	\$ 1,600	\$ 1,685	0.76	Poly Real Estate Finance Ltd. 3.950% due 05/02/2023	\$ 700	\$ 727	0.33	Corp. GEO S.A.B. de C.V. 8.875% due 25/09/2014 ^	\$ 850	\$ 0	0.00
Africa Finance Corp. 3.875% due 13/04/2024	600	626	0.28	QNB Finance Ltd. 2.625% due 12/05/2025	900	923	0.41	Cydsa S.A.B. de C.V. 6.250% due 04/10/2027	700	688	0.31
4.375% due 17/04/2026	1,400	1,481	0.66	3.500% due 28/03/2024	1,348	1,427	0.64	DAE Funding LLC 5.000% due 01/08/2024	1,100	1,035	0.46
African Bank Ltd. 8.125% due 19/10/2020	1,060	1,050	0.47	QNB Finansbank A/S 4.875% due 19/05/2022	400	397	0.18	Digicel International Finance Ltd. 8.000% due 31/12/2026	58	35	0.02
African Export-Import Bank 4.125% due 20/06/2024	2,600	2,685	1.21	6.875% due 07/09/2024	500	513	0.23	8.750% due 25/05/2024	145	142	0.06
Akbank T.A.S. 5.125% due 31/03/2025	700	662	0.30	Ronshine China Holdings Ltd. 7.350% due 15/12/2023	200	202	0.09	Digicel International Finance Ltd. (6.000% Cash and 7.000% PIK)			
Alfa Bank AO Via Alfa Bond Issuance PLC 5.950% due 15/04/2030 (g)	2,700	2,693	1.21	Royal Bank of Scotland Group PLC 4.269% due 22/03/2025	200	218	0.10	13.000% due 31/12/2025 (b)	74	62	0.03
Arabian Centres Sukuk Ltd. 5.375% due 26/11/2024	1,500	1,328	0.60	Shinhan Bank Co. Ltd. 4.500% due 26/03/2028	900	1,017	0.46	DP World Crescent Ltd. 3.908% due 31/05/2023	2,321	2,417	1.09
Banca Monte dei Paschi di Siena SpA 2.625% due 28/04/2025	€ 400	442	0.20	Shriram Transport Finance Co. Ltd. 5.100% due 16/07/2023	800	706	0.32	Eldorado Intl. Finance GmbH 8.625% due 16/06/2021	700	710	0.32
Banco BTG Pactual S.A. 4.500% due 10/01/2025	\$ 2,800	2,755	1.24	Sovcombank Via SovCom Capital DAC 8.000% due 07/04/2030 (g)	1,100	1,115	0.50	Embotelladora Andina S.A. 3.950% due 21/01/2050	200	201	0.09
Banco Inbursa S.A. Institucion de Banca Multiple 4.125% due 06/06/2024	2,950	3,060	1.37	Sunac China Holdings Ltd. 6.500% due 10/01/2025	300	291	0.13	Embraer Netherlands Finance BV 5.050% due 15/06/2025	2,500	2,223	1.00
Banco Mercantil del Norte S.A. 6.875% due 06/07/2022 (e)(g)	300	286	0.13	SURA Asset Management S.A. 4.875% due 17/04/2024	2,200	2,350	1.05	Empresa Electrica Cochrane SpA 5.500% due 14/05/2027	287	296	0.13
Banco Santander Mexico S.A. 5.375% due 17/04/2025	1,300	1,425	0.64	Trust Fibra Uno 6.390% due 15/01/2050	400	422	0.19	Frontera Energy Corp. 9.700% due 25/06/2023	1,861	1,533	0.69
Bancolumbia S.A. 3.000% due 29/01/2025	1,200	1,176	0.53	6.950% due 30/01/2044	1,200	1,316	0.59	Geely Automobile Holdings Ltd. 4.000% due 09/12/2024 (e)	600	599	0.27
Banistmo S.A. 3.650% due 19/09/2022	2,800	2,806	1.26	Türkiye Is Bankasi A/S 6.125% due 25/04/2024	200	195	0.09	Geopark Ltd. 5.500% due 17/01/2027	1,400	1,208	0.54
BOC Aviation Ltd. 3.500% due 31/01/2023	200	206	0.09	United Bank for Africa PLC 7.750% due 08/06/2022	1,100	1,103	0.50	Gohl Capital Ltd. 4.250% due 24/01/2027	1,000	1,014	0.46
China Evergrande Group 7.500% due 28/06/2023	400	337	0.15	VLL International, Inc. 5.750% due 28/11/2024	1,950	1,932	0.87	Gold Fields Orogen Holdings BVI Ltd. 6.125% due 15/05/2029	1,300	1,490	0.67
8.250% due 23/03/2022	300	278	0.12	Woori Bank 4.750% due 30/04/2024 (g)	1,000	1,094	0.49	Gran Tierra Energy, Inc. 7.750% due 23/05/2027	2,700	1,227	0.55
China Reinsurance Finance Corp. Ltd. 3.375% due 09/03/2022	1,300	1,316	0.59			57,321	25.74	Health & Happiness H&H International Holdings Ltd. 5.625% due 24/10/2024	300	308	0.14
Corestate Capital Holding S.A. 3.500% due 15/04/2023	€ 1,000	948	0.43	<b>INDUSTRIALS</b>				IHS Netherlands Holdco BV 7.125% due 18/03/2025	1,100	1,122	0.50
Credit Bank of Moscow Via CBOM Finance PLC 5.150% due 20/02/2024	1,100	1,283	0.58	ABJA Investment Co. Pte. Ltd. 5.450% due 24/01/2028	700	651	0.29	8.000% due 18/09/2027	560	570	0.26
Globalworth Real Estate Investments Ltd. 2.875% due 20/06/2022	497	560	0.25	Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	400	374	0.17	International Airport Finance S.A. 12.000% due 15/03/2033	700	564	0.25
Growthpoint Properties International Pty. Ltd. 5.872% due 02/05/2023	\$ 1,650	1,634	0.73	Adani Ports & Special Economic Zone Ltd. 3.375% due 24/07/2024	500	496	0.22	Invepar Holdings LLC 8.875% due 31/12/2049 (h)	210	0	0.00
Hipotecaria Su Casita S.A. de C.V. 9.620% due 28/06/2018 ^	MXN 34,709	46	0.02	Adani Transmission Ltd. 4.250% due 21/05/2036	398	384	0.17	Kimberly-Clark de Mexico S.A.B. de C.V. 2.431% due 01/07/2031 (a)	300	303	0.14
Huarong Finance Co. Ltd. 3.375% due 24/02/2030	\$ 700	688	0.31	Adecoagro S.A. 6.000% due 21/09/2027	2,000	1,882	0.85	Kosmos Energy Ltd. 7.125% due 04/04/2026	1,710	1,509	0.68
IIRSA Norte Finance Ltd. 8.750% due 30/05/2024	61	65	0.03	ADES International Holding PLC 8.625% due 24/04/2024	1,100	1,035	0.46	Latam Airlines Pass-Through Trust 4.200% due 15/08/2029	1,806	1,562	0.70
Industrial Senior Trust 5.500% due 01/11/2022	1,300	1,318	0.59	Afren PLC 6.625% due 09/12/2020 ^	2,525	13	0.01	4.500% due 15/08/2025	967	501	0.22
Interoceania Finance Ltd. 0.000% due 30/11/2025 (c)	95	88	0.04	10.250% due 08/04/2019 ^	607	4	0.00	Medco Oak Tree Pte. Ltd. 7.375% due 14/05/2026	900	841	0.38
Itau Unibanco Holding S.A. 2.900% due 24/01/2023	500	495	0.22	11.500% due 01/02/2016 ^	26,874	227	0.10	Melco Resorts Finance Ltd. 4.875% due 06/06/2025	600	605	0.27
Kuwait Projects Co. SPC Ltd. 4.229% due 29/10/2026	1,100	1,051	0.47	15.000% due 25/04/2049 ^ (h)	10,512	1,183	0.53	Metinvest BV 5.625% due 17/06/2025	€ 1,050	1,073	0.48
4.500% due 23/02/2027	1,382	1,319	0.59	ALROSA Finance S.A. 4.650% due 09/04/2024	1,300	1,389	0.62	8.500% due 23/04/2026	\$ 1,800	1,771	0.80
MAF Sukuk Ltd. 4.500% due 03/11/2025	1,020	1,080	0.48	Altice Financing S.A. 2.250% due 15/01/2025	€ 100	106	0.05	MGM China Holdings Ltd. 5.250% due 18/06/2025	200	205	0.09
Metropolitan Light Co. Ltd. 5.500% due 21/11/2022	1,099	1,112	0.50	Andrade Gutierrez International S.A. 9.500% due 30/12/2024	\$ 1,202	865	0.39	5.375% due 15/05/2024	1,100	1,119	0.50
Multibank, Inc. 4.375% due 09/11/2022	1,100	1,110	0.50	AngloGold Ashanti Holdings PLC 5.125% due 01/08/2022	1,300	1,366	0.61	MMC Norilsk Nickel OJSC Via MMC Finance DAC 6.625% due 14/10/2022	500	549	0.25
Muthoot Finance Ltd. 4.400% due 02/09/2023	700	672	0.30	6.500% due 15/04/2040	1,000	1,151	0.52	MMK International Capital DAC 4.375% due 13/06/2024	1,100	1,173	0.53
6.125% due 31/10/2022	500	507	0.23	Barmenco Finance Pty. Ltd. 6.625% due 15/05/2022	600	594	0.27	Mobile Telesystems OJSC Via MTS International Funding DAC	800	858	0.39
New Metro Global Ltd. 6.800% due 05/08/2023	600	606	0.27	Braskem Idesa SAPI 7.450% due 15/11/2029	600	563	0.25	5.000% due 30/05/2023			
NWD Finance BVI Ltd. 5.750% due 05/10/2021 (e)	500	494	0.22	Cable Onda S.A. 4.500% due 30/01/2030	1,400	1,426	0.64	MTN Mauritius Investments Ltd. 4.755% due 11/11/2024	900	900	0.40
				Canacol Energy Ltd. 7.250% due 03/05/2025	1,500	1,520	0.68	NBM U.S. Holdings, Inc. 7.000% due 14/05/2026	600	602	0.27
				Celestial Dynasty Ltd. 4.250% due 27/06/2029	500	498	0.22	Nexa Resources S.A. 6.500% due 18/01/2028	1,500	1,523	0.68
				Cemex S.A.B. de C.V. 7.375% due 05/06/2027	300	306	0.14	Novolipetsk Steel Via Steel Funding DAC 4.000% due 21/09/2024 (i)	800	849	0.38
				Constellation Oil Services Holding S.A. (10.000% PIK) 10.000% due 09/11/2024 ^ (b)	777	51	0.02	4.500% due 15/06/2023	400	425	0.19
								4.700% due 30/05/2026	600	659	0.30

## Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>OAS Restructuring BVI Ltd. (0.250% Cash and 4.750% PIK)</b>				<b>Wynn Macau Ltd.</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
5.000% due 31/03/2035 (b)(h)	BRL 475	\$ 5	0.00	4.875% due 01/10/2024	\$ 1,000	\$ 978	0.44	Chevy Chase Funding LLC Mortgage-Backed Certificates			
OCP S.A.				5.500% due 15/01/2026	600	596	0.27	0.415% due 25/10/2035	\$ 902	\$ 855	0.38
4.500% due 22/10/2025	\$ 700	731	0.33	Yingde Gases Investment Ltd.				Citigroup Mortgage Loan Trust			
Odebrecht Finance Ltd.				6.250% due 19/01/2023	1,300	1,335	0.60	4.193% due 25/08/2036	605	544	0.25
4.375% due 25/04/2025 ^	1,250	81	0.04	YPF S.A.				Countrywide Alternative Loan Trust			
5.250% due 27/06/2029 ^	1,500	103	0.05	8.750% due 04/04/2024	800	647	0.29	0.510% due 20/12/2035	76	68	0.03
7.125% due 26/06/2042 ^	2,550	140	0.06	33.088% due 04/03/2021	ARS 1,130	10	0.00	Countrywide Home Loan Mortgage Pass-Through Trust			
Odebrecht Oil & Gas Finance Ltd.						94,692	42.51	3.720% due 25/11/2037	56	52	0.02
0.000% due 30/07/2020 (c)(e)	1,416	5	0.00	<b>UTILITIES</b>						1,519	0.68
Pan American Energy LLC				Azure Power Energy Ltd.				<b>ASSET-BACKED SECURITIES</b>			
33.215% due 26/02/2021	ARS 940	8	0.00	5.500% due 03/11/2022	\$ 700	708	0.32	Citigroup Mortgage Loan Trust			
Pertamina Persero PT				Bharti Airtel International Netherlands BV				6.750% due 25/05/2036	493	337	0.15
4.175% due 21/01/2050	\$ 1,200	1,212	0.54	5.350% due 20/05/2024	1,000	1,065	0.48	Countrywide Asset-Backed Certificates			
Perusahaan Gas Negara Tbk PT				DTEK Finance PLC				0.405% due 25/09/2037 ^	78	66	0.03
5.125% due 16/05/2024	400	420	0.19	10.750% due 31/12/2024 ^	897	532	0.24	Home Equity Mortgage Loan Asset-Backed Trust			
Petra Diamonds U.S. Treasury PLC				Gazprom Neft OAO Via GPN Capital S.A.				0.375% due 25/04/2037	176	126	0.06
7.250% due 01/05/2022 ^	1,200	474	0.21	6.000% due 27/11/2023	2,500	2,783	1.25	JPMorgan Mortgage Acquisition Corp.			
Phosagro OAO Via Phosagro Bond Funding DAC				Genneia S.A.				0.835% due 25/12/2035	1,100	939	0.42
3.050% due 23/01/2025	1,300	1,314	0.59	8.750% due 20/01/2022	1,400	1,164	0.52	NovaStar Mortgage Funding Trust			
Prosus NV				Greenko Dutch BV				0.385% due 25/09/2037	222	209	0.10
4.850% due 06/07/2027	2,200	2,472	1.11	4.875% due 24/07/2022	300	297	0.13			1,677	0.76
5.500% due 21/07/2025	560	635	0.29	Greenko Solar Mauritius Ltd.				<b>SOVEREIGN ISSUES</b>			
Proven Honour Capital Ltd.				5.550% due 29/01/2025	1,000	990	0.44	Argentina Government International Bond			
4.125% due 19/05/2025	500	526	0.24	5.950% due 29/07/2026	300	297	0.13	26.415% due 03/04/2022	ARS 2,557	22	0.01
Rede D'or Finance SARL				Israel Electric Corp. Ltd.				30.022% due 04/10/2022	88	1	0.00
4.500% due 22/01/2030	400	353	0.16	5.000% due 12/11/2024	2,000	2,248	1.01	Argentina Treasury Bond			
ReNew Power Pvt Ltd.				Lamar Funding Ltd.				1.000% due 05/08/2021	38	0	0.00
5.875% due 05/03/2027	500	485	0.22	3.958% due 07/05/2025	2,600	2,434	1.09	Export-Credit Bank of Turkey			
Samarco Mineracao S.A.				Lukoil Securities BV				8.250% due 24/01/2024	\$ 1,200	1,255	0.56
4.125% due 01/11/2022 ^	445	234	0.11	3.875% due 06/05/2030	2,000	2,088	0.94	Namibia Government International Bond			
5.375% due 26/09/2024 ^	950	499	0.22	Minejesa Capital BV				5.250% due 29/10/2025	1,300	1,325	0.60
5.750% due 24/10/2023 ^	1,800	945	0.42	4.625% due 10/08/2030	1,000	1,019	0.46	Provincia de Buenos Aires			
Sands China Ltd.				MSU Energy S.A.				28.192% due 12/04/2025	ARS 730	5	0.00
4.375% due 18/06/2030	400	419	0.19	6.875% due 01/02/2025	2,600	1,658	0.74	Provincia de Cordoba			
5.125% due 08/08/2025	2,200	2,391	1.07	Odebrecht Drilling Norbe Ltd.				7.450% due 01/09/2024	\$ 1,500	892	0.40
5.400% due 08/08/2028	1,300	1,440	0.65	6.350% due 01/12/2021 ^	325	279	0.13	Provincia de Entre Rios Argentina			
Sappi Papier Holding GmbH				Odebrecht Offshore Drilling Finance Ltd.				8.750% due 08/02/2025	150	68	0.03
3.125% due 15/04/2026	€ 100	96	0.04	6.720% due 01/12/2022 ^	2,800	2,310	1.04	Provincia de Neuquen			
3.125% due 15/04/2026 (i)	1,100	1,061	0.48	Pampa Energia S.A.				7.500% due 27/04/2025	1,000	496	0.22
7.500% due 15/06/2032	\$ 305	276	0.12	7.375% due 21/07/2023	400	341	0.15	Ukraine Government International Bond			
SASOL Financing USA LLC				Perusahaan Perseroan Persero PT Perusahaan				0.000% due 31/05/2040	2,200	2,044	0.92
6.500% due 27/09/2028	3,100	2,756	1.24	Listrik Negara						6,108	2.74
Saudi Arabian Oil Co.				3.000% due 30/06/2030	1,100	1,092	0.49	<b>SHARES</b>			
2.875% due 16/04/2024	1,400	1,457	0.65	Petrobras Global Finance BV				<b>COMMON STOCKS</b>			
Severstal OAO Via Steel Capital S.A.				4.750% due 14/01/2025	€ 1,600	1,893	0.85	<b>ENERGY</b>			
3.150% due 16/09/2024	2,000	2,034	0.91	7.250% due 17/03/2044	\$ 700	762	0.34	Frontera Energy Corp.	50,258	125	0.06
Sibur Securities DAC				RCS & RDS S.A.				<b>FINANCIALS</b>			
3.450% due 23/09/2024	1,100	1,136	0.51	2.500% due 05/02/2025	€ 1,100	1,185	0.53	Hipotecaria Su Casita S.A.	332,624	0	0.00
Sunny Optical Technology Group Co. Ltd.				3.250% due 05/02/2028	200	212	0.10			125	0.06
3.750% due 23/01/2023	1,000	1,030	0.46	Rio Oil Finance Trust				<b>WARRANTS</b>			
Suzano Austria GmbH				8.200% due 06/04/2028	\$ 2,900	2,925	1.31	OAS S.A. - Exp.			
7.000% due 16/03/2047	1,600	1,762	0.79	9.250% due 06/07/2024	160	164	0.07	21/01/2039 (h)	175,616	3	0.00
Tencent Holdings Ltd.				9.750% due 06/01/2027	494	513	0.23				
2.390% due 03/06/2030	1,600	1,604	0.72	Southern Gas Corridor CJSC				<b>SHORT-TERM INSTRUMENTS</b>			
Teva Pharmaceutical Finance Netherlands BV				6.875% due 24/03/2026	900	1,037	0.47	ARGENTINA TREASURY BILLS			
2.800% due 21/07/2023	3,900	3,695	1.66	Turk Telekomunikasyon A/S				28.142% due			
Tullow Oil PLC				6.875% due 28/02/2025	500	528	0.24	31/07/2020 (c)(d)	ARS 15	0	0.00
7.000% due 01/03/2025	1,200	757	0.34	VTR Comunicaciones SpA				Total Short-Term Instruments		0	0.00
Turkish Airlines Pass-Through Trust				5.125% due 15/01/2028 (a)	800	820	0.37	<b>Total Transferable Securities</b>			
4.200% due 15/09/2028	138	103	0.05	Yankuang Group Cayman Ltd.						\$ 217,054	97.46
Turkiye Sise ve Cam Fabrikalari A/S				4.750% due 30/11/2020	900	903	0.41	<b>SHARES</b>			
6.950% due 14/03/2026	1,700	1,759	0.79			32,247	14.48	<b>INVESTMENT FUNDS</b>			
Unigel Luxembourg S.A.				Total Corporate Bonds & Notes		184,260	82.73	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
8.750% due 01/10/2026	1,800	1,458	0.65	<b>U.S. TREASURY OBLIGATIONS</b>				PIMCO Select Funds plc -			
Uralkali OJSC Via Uralkali Finance DAC				U.S. Treasury Bonds				PIMCO US Dollar			
4.000% due 22/10/2024	1,100	1,136	0.51	3.000% due 15/05/2045	8,600	11,552	5.19	Short-Term Floating			
Vale Overseas Ltd.				U.S. Treasury Notes				NAV Fund (f)	469,918	4,681	2.10
6.875% due 21/11/2036	1,300	1,704	0.77	1.875% due 31/01/2022	10,500	10,783	4.84				
6.875% due 10/11/2039	400	524	0.24	2.000% due 31/12/2021	1,000	1,027	0.46				
VF Ukraine PAT via VFU Funding PLC						23,362	10.49				
6.200% due 11/02/2025	300	298	0.13								
Votorantim Cimentos International S.A.											
7.250% due 05/04/2041	900	1,033	0.46								

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (f)	25,272	\$ 302	0.14
		4,983	2.24
<b>EXCHANGE-TRADED FUNDS</b>			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (f)	1,000	101	0.04
<b>Total Investment Funds</b>		<b>\$ 5,084</b>	<b>2.28</b>

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 567	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (578)	\$ 567	\$ 567	0.25
<b>Total Repurchase Agreements</b>						<b>\$ (578)</b>	<b>\$ 567</b>	<b>\$ 567</b>	<b>0.25</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 10-Year Note September Futures	Long	09/2020	71	\$ 27	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	5	4	0.00
				\$ 31	0.01
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 31</b>	<b>0.01</b>

## CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	9.650%	02/01/2025	BRL 11,000	\$ 442	0.20
Receive	3-Month USD-LIBOR	1.750	21/06/2047	\$ 2,700	(1,056)	(0.47)
					\$ (614)	(0.27)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (614)</b>	<b>(0.27)</b>

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/12/2024	\$ 2,700	\$ 10	\$ 150	\$ 160	0.07
	Mexico Government International Bond	(1.000)	20/12/2023	2,000	31	(18)	13	0.01
BPS	Colombia Government International Bond	(1.000)	20/12/2024	2,700	(5)	60	55	0.03
CBK	Colombia Government International Bond	(1.000)	20/12/2024	2,700	11	44	55	0.02
GST	Brazil Government International Bond	(1.000)	20/06/2024	2,400	34	79	113	0.05
JPM	Chile Government International Bond	(1.000)	20/12/2024	2,700	(45)	19	(26)	(0.01)
MYC	Mexico Government International Bond	(1.000)	20/12/2024	2,700	(3)	55	52	0.02
					\$ 33	\$ 389	\$ 422	0.19



## Schedule of Investments Emerging Markets Corporate Bond Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYC	Saudi Arabia Government International Bond	1.000%	20/12/2020	\$ 8,700	\$ 53	\$ (24)	\$ 29	0.01
					\$ 53	\$ (24)	\$ 29	0.01

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

### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Receive	3-Month CNY-CNREPOFIX	2.493%	17/06/2025	CNY 1,700	\$ 0	\$ 2	\$ 2	0.00
NGF	Receive	3-Month CNY-CNREPOFIX	2.458	17/06/2025	37,400	0	32	32	0.02
						\$ 0	\$ 34	\$ 34	0.02

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	09/2020	CNH 10,469	\$ 1,461	\$ 0	\$ (14)	\$ (14)	(0.01)
BPS	07/2020	BRL 1,464	273	7	0	7	0.00
	07/2020	€ 325	361	0	(4)	(4)	0.00
DUB	07/2020	\$ 278	BRL 1,464	0	(11)	(11)	0.00
	08/2020	BRL 1,464	\$ 277	11	0	11	0.00
FBF	09/2020	\$ 120	HKD 933	0	0	0	0.00
HUS	07/2020	£ 42	\$ 52	0	0	0	0.00
	09/2020	\$ 1,269	CNY 9,092	14	0	14	0.01
JPM	07/2020	€ 470	\$ 531	3	0	3	0.00
MYI	07/2020	\$ 313	€ 278	0	0	0	0.00
	07/2020	173	¥ 18,492	0	(1)	(1)	0.00
	08/2020	¥ 18,492	\$ 173	1	0	1	0.00
SCX	07/2020	€ 6,115	6,806	0	(63)	(63)	(0.03)
TOR	07/2020	¥ 58,100	540	1	0	1	0.00
UAG	07/2020	\$ 371	¥ 39,608	0	(3)	(3)	0.00
	08/2020	¥ 39,608	\$ 371	3	0	3	0.00
				\$ 40	\$ (96)	\$ (56)	(0.03)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 5,866	CHF 5,643	\$ 89	\$ 0	\$ 89	0.04
CBK	07/2020	CHF 5,504	\$ 5,815	7	0	7	0.00
	08/2020	\$ 5,820	CHF 5,504	0	(7)	(7)	0.00
GLM	07/2020	CHF 54	\$ 57	0	0	0	0.00
HUS	07/2020	\$ 5,821	CHF 5,632	122	0	122	0.06
JPM	07/2020	CHF 55	\$ 58	0	0	0	0.00
	07/2020	\$ 4,420	CHF 4,250	66	0	66	0.03
MYI	07/2020	590	567	8	0	8	0.00
UAG	07/2020	CHF 5	\$ 5	0	0	0	0.00
	07/2020	\$ 118	CHF 112	0	0	0	0.00
				\$ 292	\$ (7)	\$ 285	0.13

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 410	\$ 463	\$ 2	\$ 0	\$ 2	0.00
	07/2020	\$ 7,769	€ 6,959	62	(14)	48	0.02
CBK	07/2020	€ 33	\$ 38	0	0	0	0.00
	07/2020	\$ 27,062	€ 24,355	292	0	292	0.13
GLM	07/2020	152	135	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	07/2020	€ 351	\$ 394	\$ 1	\$ (1)	\$ 0	0.00
	07/2020	\$ 897	€ 798	0	(1)	(1)	0.00
JPM	07/2020	€ 32	\$ 36	0	0	0	0.00
SCX	07/2020	\$ 65,486	€ 58,835	596	0	596	0.27
TOR	07/2020	65,486	58,835	595	0	595	0.27
				\$ 1,548	\$ (16)	\$ 1,532	0.69
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 2,246</b>	<b>1.01</b>
<b>Total Investments</b>						<b>\$ 224,368</b>	<b>100.74</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ (1,650)</b>	<b>(0.74)</b>
<b>Net Assets</b>						<b>\$ 222,718</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC 15.000% due 25/04/2049	30/04/2015	\$ 10,148	\$ 1,183	0.53
Invepar Holdings LLC 8.875% due 31/12/2049	16/11/2018	0	0	0.00
OAS Restructuring BVI Ltd. (0.250% Cash and 4.750% PIK) 5.000% due 31/03/2035	16/11/2018	13	5	0.00
OAS S.A. - Exp. 21/01/2039	16/11/2018	5	3	0.00
		<b>\$ 10,166</b>	<b>\$ 1,191</b>	<b>0.53</b>

(i) Securities with an aggregate fair value of \$1,717 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$281 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 125	\$ 215,693	\$ 1,236	\$ 217,054
Investment Funds	4,983	101	0	5,084
Repurchase Agreements	0	567	0	567
Financial Derivative Instruments <sup>(3)</sup>	31	1,632	0	1,663
<b>Totals</b>	<b>\$ 5,139</b>	<b>\$ 217,993</b>	<b>\$ 1,236</b>	<b>\$ 224,368</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 378	\$ 207,596	\$ 3,823	\$ 211,797
Investment Funds	8,495	0	0	8,495
Repurchase Agreements	0	1,022	0	1,022
Financial Derivative Instruments <sup>(3)</sup>	(286)	2,690	0	2,404
<b>Totals</b>	<b>\$ 8,587</b>	<b>\$ 211,308</b>	<b>\$ 3,823</b>	<b>\$ 223,718</b>

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

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

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	0.250%	05/03/2020	05/03/2022	\$ (758)	\$ (759)	(0.34)
CFR	(1.750)	29/01/2020	29/01/2022	€ (878)	(976)	(0.44)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (1,735)</b>	<b>(0.78)</b>

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 248	\$ (190)	\$ 58
BPS	108	(300)	(192)
CBK	347	(380)	(33)
GLM	2	0	2
GST	113	0	113
HUS	135	(270)	(135)
JPM	43	0	43
MYC	81	0	81
MYI	8	(60)	(52)
NGF	32	0	32
SCX	533	(490)	43
TOR	596	(520)	76

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	78.87	77.59
Transferable securities dealt in on another regulated market	14.21	16.78
Other transferable securities	4.38	N/A
Investment funds	2.28	3.78
Repurchase agreements	0.25	0.46
Financial derivative instruments dealt in on a regulated market	0.01	(0.13)
Centrally cleared financial derivative instruments	(0.27)	0.04
OTC financial derivative instruments	1.01	1.16
Reverse repurchase agreements	(0.78)	(0.52)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	82.73	84.68
U.S. Treasury Obligations	10.49	5.46
Non-Agency Mortgage-Backed Securities	0.68	0.73
Asset-Backed Securities	0.76	0.84
Sovereign Issues	2.74	2.48
Common Stocks	0.06	0.17
Warrants	0.00	0.00
Investment Funds	2.28	3.78
Repurchase Agreements	0.25	0.46
Short-Term Instruments	0.00	0.01
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	(0.13)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.04)
Interest Rate Swaps	(0.27)	0.08
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign, and U.S. Municipal Issues — Buy Protection	0.19	(0.02)
Credit Default Swaps on Corporate, Sovereign, and U.S. Municipal Issues — Sell Protection	0.01	N/A
Interest Rate Swaps	0.02	N/A
Forward Foreign Currency Contracts	(0.03)	(0.08)
Hedged Forward Foreign Currency Contracts	0.82	1.26
Other Current Assets & Liabilities	(0.74)	0.32
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
TRANSFERABLE SECURITIES												
ARGENTINA												
CORPORATE BONDS & NOTES												
Pan American Energy LLC				Sunac China Holdings Ltd.				8.900% due 15/02/2023	DOP	79,100	\$ 1,306 0.76	
33.215% due 26/02/2021	ARS	539	\$ 5 0.00	7.250% due 14/06/2022	\$ 1,300	\$ 1,323 0.77		9.750% due 05/06/2026		8,000	131 0.08	
YPF S.A.				Tencent Holdings Ltd.				10.375% due 04/03/2022		2,200	38 0.02	
33.088% due 04/03/2021	1,580	14 0.01		2.390% due 03/06/2030 (h)	800	802 0.46		10.500% due 07/04/2023		44,400	761 0.44	
37.269% due 24/07/2021	1,071	9 0.01				5,907 3.43		10.750% due 11/08/2028		2,700	46 0.03	
		28 0.02		Total Cayman Islands		6,882 4.00		10.750% due 08/11/2029		23,600	396 0.23	
								12.000% due 05/03/2032		58,200	1,033 0.60	
								Total Dominican Republic		4,951	2.88	
SOVEREIGN ISSUES				CHILE				FRANCE				
Argentina Government International Bond				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				
26.415% due 03/04/2022	17,680	152 0.08		Empresa de Transporte de Pasajeros Metro S.A.				BNP Paribas S.A.				
Autonomous City of Buenos Aires Argentina				3.650% due 07/05/2030	200	216 0.13		6.750% due 14/03/2022 (d)(f)	\$ 200	204 0.12		
29.825% due 23/01/2022	1,230	12 0.01		4.700% due 07/05/2050	200	230 0.13						
Provincia de Buenos Aires				VTR Comunicaciones SpA				GERMANY				
28.192% due 12/04/2025	1,720	13 0.01		5.125% due 15/01/2028 (a)	400	410 0.24		CORPORATE BONDS & NOTES				
32.817% due 31/05/2022	73,860	590 0.34		Total Chile		856 0.50		Deutsche Bank AG				
		767 0.44						4.250% due 14/10/2021 (h)	800	821 0.48		
Total Argentina		795 0.46		CHINA				GHANA				
				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES				
				New Metro Global Ltd.				Ghana Government International Bond				
				7.500% due 16/12/2021	200	204 0.12		7.625% due 16/05/2029	1,000	948 0.55		
				Weichai International Hong Kong Energy Group Co. Ltd.				GUATEMALA				
				4.125% due 30/09/2020	1,300	1,308 0.76		SOVEREIGN ISSUES				
						1,512 0.88		Guatemala Government International Bond				
				SOVEREIGN ISSUES				4.500% due 03/05/2026	400	417 0.24		
				China Development Bank				GUERNSEY, CHANNEL ISLANDS				
				3.480% due 08/01/2029	CNY 6,400	911 0.53		CORPORATE BONDS & NOTES				
				4.040% due 10/04/2027	11,600	1,709 1.00		Globalworth Real Estate Investments Ltd.				
				4.040% due 06/07/2028	4,000	591 0.34		3.000% due 29/03/2025	€ 600	680 0.39		
				4.880% due 09/02/2028	2,000	311 0.18		HONG KONG				
						3,522 2.05		CORPORATE BONDS & NOTES				
				Total China		5,034 2.93		CDBL Funding				
				COLOMBIA				3.750% due 11/03/2022	\$ 300	309 0.18		
				CORPORATE BONDS & NOTES				Huarong Finance Co. Ltd.				
				Empresas Publicas de Medellin ESP				3.250% due 03/06/2021 (h)	300	302 0.17		
				8.375% due 08/11/2027	COP 3,044,000	862 0.50		3.625% due 22/11/2021 (h)	400	407 0.24		
				SOVEREIGN ISSUES				ICBCIL Finance Co. Ltd.				
				Colombia Government International Bond				3.650% due 05/03/2022	600	617 0.36		
				7.750% due 14/04/2021	2,972,000	818 0.48		Total Hong Kong		1,635 0.95		
				Colombian TES				HUNGARY				
				7.000% due 04/05/2022	5,472,900	1,562 0.91		SOVEREIGN ISSUES				
						2,380 1.39		Hungary Government International Bond				
				Total Colombia		3,242 1.89		3.000% due 26/06/2024	HUF 483,500	1,647 0.96		
				COSTA RICA				5.375% due 21/02/2023	\$ 200	219 0.13		
				SOVEREIGN ISSUES				5.750% due 22/11/2023	200	228 0.13		
				Costa Rica Government International Bond				Total Hungary		2,094 1.22		
				5.625% due 30/04/2043	\$ 300	225 0.13		INDIA				
				CROATIA				CORPORATE BONDS & NOTES				
				CORPORATE BONDS & NOTES				Muthoot Finance Ltd.				
				Hrvatska Elektroprivreda				4.400% due 02/09/2023	600	576 0.34		
				5.875% due 23/10/2022	2,300	2,478 1.44		Shriram Transport Finance Co. Ltd.				
				SOVEREIGN ISSUES				5.700% due 27/02/2022	600	558 0.32		
				Croatia Government International Bond				State Bank of India				
				1.500% due 17/06/2031	€ 800	898 0.52		4.000% due 24/01/2022	900	923 0.54		
				Total Croatia		3,376 1.96		Total India		2,057 1.20		
				CZECH REPUBLIC				INDONESIA				
				SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				
				Czech Republic Government International Bond				Pertamina Persero PT				
				0.250% due 10/02/2027	CZK 6,100	251 0.15		4.875% due 03/05/2022	1,200	1,260 0.73		
				1.000% due 26/06/2026	4,200	181 0.10		Perusahaan Perseroan Persero PT Perusahaan				
				Total Czech Republic		432 0.25		Listrik Negara				
				DOMINICAN REPUBLIC				5.500% due 22/11/2021 (h)	1,600	1,676 0.98		
				SOVEREIGN ISSUES					2,936 1.71			
				Dominican Republic Government International Bond								
				7.500% due 06/05/2021	\$ 1,200	1,240 0.72						

## Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>				<b>MALAYSIA</b>				<b>PARAGUAY</b>			
<b>Indonesia Government International Bond</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>SOVEREIGN ISSUES</b>			
4.450% due 15/04/2070	\$ 500	\$ 577	0.33	Petronas Capital Ltd.	\$ 500	\$ 637	0.37	Paraguay Government International Bond	\$ 400	\$ 465	0.27
Total Indonesia		3,513	2.04	4.550% due 21/04/2050				5.400% due 30/03/2050			
<b>IRELAND</b>				<b>SOVEREIGN ISSUES</b>				<b>PERU</b>			
<b>ASSET-BACKED SECURITIES</b>				<b>Malaysia Government International Bond</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Toro European CLO DAC	€ 600	665	0.39	3.882% due 14/03/2025	MYR 14,000	3,468	2.02	Banco de Credito del Peru	PEN 2,600	756	0.44
0.650% due 15/04/2030				3.955% due 15/09/2025	13,700	3,431	2.00	4.650% due 17/09/2024			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Malaysia Government Investment Issue</b>				<b>SOVEREIGN ISSUES</b>			
Alfa Bank AO Via Alfa Bond Issuance PLC	\$ 300	299	0.17	4.128% due 15/08/2025	20,000	5,026	2.92	Peru Government International Bond	\$ 800	833	0.48
5.950% due 15/04/2030 (f)						11,925	6.94	2.392% due 23/01/2026	800	855	0.50
MMC Norilsk Nickel OJSC Via MMC Finance DAC	200	220	0.13	Total Malaysia		12,562	7.31	2.783% due 23/01/2031	700	229	0.13
6.625% due 14/10/2022 (h)								5.940% due 12/02/2029	3,000	1,005	0.59
Vnesheconombank Via VEB Finance PLC	200	214	0.12					6.350% due 12/08/2028	5,300	1,823	1.06
6.025% due 05/07/2022		733	0.42					6.950% due 12/08/2031	9,900	3,620	2.11
								8.200% due 12/08/2026		8,365	4.87
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>MAURITIUS</b>				Total Peru		9,121	5.31
European Loan Conduit	€ 300	327	0.19	<b>CORPORATE BONDS &amp; NOTES</b>				<b>PHILIPPINES</b>			
1.000% due 17/02/2030				Banco Santander Mexico S.A.	600	658	0.38	Jollibee Worldwide Pte. Ltd.	\$ 200	201	0.12
Total Ireland		1,725	1.00	5.375% due 17/04/2025				4.125% due 24/01/2026	200	199	0.11
<b>ISRAEL</b>				Petroleos Mexicanos	€ 2,400	2,522	1.47	4.750% due 24/06/2030			
<b>CORPORATE BONDS &amp; NOTES</b>				1.875% due 21/04/2022 (h)	\$ 600	529	0.31	Total Philippines		400	0.23
ICICI Bank Ltd.	\$ 600	718	0.42	6.840% due 23/01/2030							
6.375% due 31/05/2038				7.650% due 24/11/2021	MXN 48,650	2,013	1.17				
Israel Electric Corp. Ltd.	600	680	0.40			5,722	3.33				
4.250% due 14/08/2028		1,398	0.82	<b>SOVEREIGN ISSUES</b>				<b>POLAND</b>			
				Mexico Government International Bond	\$ 800	865	0.50	<b>SOVEREIGN ISSUES</b>			
<b>SOVEREIGN ISSUES</b>				5.000% due 27/04/2051				Poland Government International Bond	PLN 13,800	3,473	2.02
Israel Government International Bond	ILS 46,200	13,719	7.98	7.250% due 09/12/2021	MXN 79,200	3,551	2.07	0.690% due 25/05/2025			
1.250% due 30/11/2022	\$ 1,200	1,396	0.81			4,416	2.57	<b>QATAR</b>			
3.800% due 13/05/2060		15,115	8.79	Total Mexico		10,138	5.90	<b>SOVEREIGN ISSUES</b>			
Total Israel		16,513	9.61					Qatar Government International Bond	\$ 500	620	0.36
<b>ITALY</b>				<b>MONGOLIA</b>				<b>ROMANIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>SOVEREIGN ISSUES</b>				<b>SOVEREIGN ISSUES</b>			
Intesa Sanpaolo SpA	€ 1,000	1,121	0.65	Mongolia Government International Bond	\$ 700	700	0.41	Romania Government International Bond	400	426	0.25
7.000% due				5.125% due 05/12/2022				4.375% due 22/08/2023			
19/01/2021 (d)(f)(h)											
UniCredit SpA	200	239	0.14	<b>NAMIBIA</b>				<b>RUSSIA</b>			
9.250% due 03/06/2022 (d)(f)		1,360	0.79	<b>SOVEREIGN ISSUES</b>				<b>SOVEREIGN ISSUES</b>			
Total Italy				Namibia Government International Bond	1,300	1,309	0.76	Russia Government International Bond	RUB 142,200	2,213	1.29
<b>IVORY COAST</b>				5.500% due 03/11/2021				7.250% due 10/05/2034	126,400	2,011	1.17
<b>SOVEREIGN ISSUES</b>								7.650% due 10/04/2030		4,224	2.46
Ivory Coast Government International Bond	\$ 800	820	0.48	<b>NETHERLANDS</b>				Total Russia			
6.375% due 03/03/2028				<b>CORPORATE BONDS &amp; NOTES</b>				<b>SERBIA</b>			
				Kazakhstan Temir Zholy Finance BV	200	266	0.15	<b>SOVEREIGN ISSUES</b>			
<b>KENYA</b>				6.950% due 10/07/2042				Serbia Government International Bond	€ 800	942	0.55
<b>SOVEREIGN ISSUES</b>				MDGH - GMTN BV	800	841	0.49	3.125% due 15/05/2027			
Kenya Government International Bond	600	594	0.34	2.875% due 21/05/2030							
8.000% due 22/05/2032				Prosus NV	200	210	0.12	<b>SOUTH AFRICA</b>			
				3.680% due 21/01/2030 (h)				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>LUXEMBOURG</b>				Teva Pharmaceutical Finance Netherlands BV	€ 365	409	0.24	Prosus NV	\$ 600	681	0.40
<b>CORPORATE BONDS &amp; NOTES</b>				0.375% due 25/07/2020 (h)		1,726	1.00	Transnet SOC Ltd.	900	876	0.51
Gazprom Neft OAO Via GPN Capital S.A.	200	209	0.12	Total Netherlands				4.000% due 26/07/2022		1,557	0.91
4.375% due 19/09/2022 (h)											
Sberbank of Russia Via SB Capital S.A.	200	208	0.12	<b>NIGERIA</b>				<b>SOVEREIGN ISSUES</b>			
5.717% due 16/06/2021 (h)				<b>SOVEREIGN ISSUES</b>				South Africa Government International Bond	300	301	0.17
6.125% due 07/02/2022 (h)	600	639	0.37	Nigeria Government International Bond	\$ 900	914	0.53	4.875% due 14/04/2026	53,100	3,263	1.90
Severstal OAO Via Steel Capital S.A.	200	216	0.13	6.750% due 28/01/2021				7.750% due 28/02/2023	87,800	5,771	3.36
5.900% due 17/10/2022 (h)		1,272	0.74					10.500% due 21/12/2026		9,335	5.43
Total Luxembourg										10,892	6.34
				<b>OMAN</b>				Total South Africa			
				<b>SOVEREIGN ISSUES</b>							
				Oman Government International Bond	1,300	1,294	0.75				
				3.625% due 15/06/2021	300	261	0.15				
				6.500% due 08/03/2047		1,555	0.90				
				Total Oman							



DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>SPAIN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banco Bilbao Vizcaya Argentaria S.A. 8.875% due 14/04/2021 (d)(f)	€ 400	\$ 466	0.27
<b>SUPRANATIONAL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banque Ouest Africaine de Developpement 5.500% due 06/05/2021 (h)	\$ 1,800	1,846	1.07
<b>SWITZERLAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
UBS Group AG 5.750% due 19/02/2022 (d)(f)	€ 200	231	0.13
7.125% due 01/08/2022 (d)(f)	\$ 700	715	0.42
Total Switzerland		946	0.55
<b>TURKEY</b>			
<b>SOVEREIGN ISSUES</b>			
Turkey Government International Bond 11.000% due 24/02/2027	TRY 1,800	257	0.15
<b>UKRAINE</b>			
<b>SOVEREIGN ISSUES</b>			
Ukraine Government International Bond 0.000% due 31/05/2040	\$ 2,100	1,950	1.13
7.750% due 10/08/2022	200	209	0.12
Total Ukraine		2,159	1.25
<b>UNITED ARAB EMIRATES</b>			
<b>SOVEREIGN ISSUES</b>			
Emirate of Abu Dhabi Government International Bond 3.875% due 16/04/2050	800	949	0.55
<b>UNITED KINGDOM</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Barclays PLC 3.684% due 10/01/2023 (h)	1,000	1,039	0.61
3.932% due 07/05/2025 (h)	300	324	0.19
Lloyds Banking Group PLC 4.947% due 27/06/2025 (d)(f)	€ 200	219	0.13
Royal Bank of Scotland Group PLC 3.875% due 12/09/2023 (h)	\$ 800	863	0.50
4.269% due 22/03/2025 (h)	300	327	0.19
Ukraine Railways Via Shortline PLC 9.875% due 15/09/2021	90	91	0.05
Ukreximbank Via Biz Finance PLC 9.625% due 27/04/2022	167	170	0.10
16.500% due 02/03/2021	UAH 17,900	677	0.39
		3,710	2.16
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
Canada Square Funding PLC 1.613% due 17/10/2051	£ 932	1,151	0.67
Canterbury Finance No. 1 PLC 1.643% due 16/05/2056	300	369	0.22
Finsbury Square PLC 1.105% due 16/12/2069	474	586	0.34
Towd Point Mortgage Funding PLC 1.392% due 20/07/2045	1,036	1,277	0.74
Twin Bridges PLC 1.273% due 12/06/2053	297	365	0.21
		3,748	2.18
Total United Kingdom		7,458	4.34

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>UNITED STATES</b>			
<b>ASSET-BACKED SECURITIES</b>			
Aames Mortgage Investment Trust 1.490% due 25/06/2035	\$ 900	\$ 753	0.44
Accredited Mortgage Loan Trust 0.445% due 25/09/2036	1,191	1,146	0.67
Citigroup Mortgage Loan Trust 0.485% due 25/10/2036	892	624	0.36
Countrywide Asset-Backed Certificates 0.435% due 25/02/2036	860	765	0.45
1.160% due 25/12/2035	500	484	0.28
Ellington Loan Acquisition Trust 1.285% due 25/05/2037	1,683	1,634	0.95
JPMorgan Mortgage Acquisition Trust 0.395% due 25/10/2036	573	550	0.32
Morgan Stanley ABS Capital, Inc. Trust 1.160% due 25/07/2034	33	32	0.02
People's Choice Home Loan Securities Trust 1.130% due 25/05/2035 ^	500	470	0.27
Structured Asset Securities Corp. Mortgage Loan Trust 0.340% due 25/09/2036	1,069	807	0.47
0.505% due 25/05/2037	227	227	0.13
		7,492	4.36
<b>CORPORATE BONDS &amp; NOTES</b>			
Ally Financial, Inc. 4.625% due 19/05/2022 (h)	200	208	0.12
CIT Group, Inc. 5.000% due 15/08/2022	100	102	0.06
Daimler Finance North America LLC 2.875% due 10/03/2021 (h)	800	809	0.47
Dell International LLC 4.420% due 15/06/2021 (h)	700	720	0.42
Edison International 3.125% due 15/11/2022 (h)	700	721	0.42
Ford Motor Credit Co. LLC 3.087% due 09/01/2023	200	191	0.11
3.550% due 07/10/2022	200	195	0.11
3.937% due 07/01/2021	2,300	2,266	1.33
Hyundai Capital America 3.750% due 08/07/2021 (h)	800	815	0.48
JPMorgan Structured Products BV 4.693% due 22/05/2023 (g)	1,000	964	0.56
Microchip Technology, Inc. 3.922% due 01/06/2021	200	204	0.12
Navient Corp. 6.500% due 15/06/2022	1,100	1,084	0.63
Nissan Motor Acceptance Corp. 3.875% due 21/09/2023	800	802	0.47
Rio Oil Finance Trust 9.250% due 06/07/2024	321	329	0.19
9.750% due 06/01/2027	165	171	0.10
Springleaf Finance Corp. 7.750% due 01/10/2021	100	104	0.06
Sprint Communications, Inc. 7.000% due 15/08/2020 (h)	1,100	1,106	0.64
		10,791	6.29
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
PG&E Corp. 2.250% - 2.440% due 31/12/2020	700	698	0.41
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
WaMu Mortgage Pass-Through Certificates Trust 2.240% due 25/08/2046	118	105	0.06

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>			
Republic of Colombia 1.000% due 04/05/2022	COP 17,130,000	\$ 4,888	2.84
Total United States		23,974	13.96
<b>URUGUAY</b>			
<b>SOVEREIGN ISSUES</b>			
Uruguay Government International Bond 9.875% due 20/06/2022	UYU 8,100	191	0.11
Uruguay Monetary Regulation Bill 0.000% due 05/02/2021 (b)	8,800	198	0.12
Total Uruguay		389	0.23
<b>VIRGIN ISLANDS (BRITISH)</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Gold Fields Orogen Holdings BVI Ltd. 4.875% due 07/10/2020	\$ 1,900	1,906	1.11
RKPF Overseas Ltd. 6.700% due 30/09/2024	200	203	0.12
Total Virgin Islands (British)		2,109	1.23
<b>SHORT-TERM INSTRUMENTS</b>			
<b>SHORT-TERM NOTES</b>			
Provincia de Buenos Aires 35.334% due 28/08/2020	ARS 924	8	0.00
<b>U.S. TREASURY BILLS</b>			
0.122% due 06/08/2020 (b)(c)(i)	\$ 82	82	0.05
Total Short-Term Instruments		90	0.05
<b>Total Transferable Securities</b>			
		\$ 173,057	100.68
<b>SHARES</b>			
<b>INVESTMENT FUNDS</b>			
<b>COLLECTIVE INVESTMENT SCHEMES</b>			
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (e)	152,542	1,640	0.96
PIMCO Select Funds plc - PIMCO US Dollar Short- Term Floating NAV Fund (e)	14,348	143	0.08
		1,783	1.04
<b>EXCHANGE-TRADED FUNDS</b>			
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (e)	100,900	10,232	5.95
<b>Total Investment Funds</b>			
		\$ 12,015	6.99



## Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Short	09/2020	4	\$ (1)	0.00
U.S. Treasury 10-Year Note September Futures	Short	09/2020	11	(4)	0.00
				\$ (5)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (5)	0.00

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-31 5-Year Index	1.000%	20/06/2024	\$ 4,982	\$ 58	0.03
CDX.EM-32 5-Year Index	1.000	20/12/2024	9,486	18	0.01
CDX.EM-33 5-Year Index	1.000	20/06/2025	33,060	1,314	0.77
				\$ 1,390	0.81

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	5.580%	02/01/2025	BRL 10,000	\$ 13	0.01
Pay	1-Year BRL-CDI	6.220	02/01/2025	4,600	28	0.02
Receive	1-Year BRL-CDI	6.675	02/01/2023	14,500	(73)	(0.04)
Receive	1-Year BRL-CDI	6.745	02/01/2025	10,500	(108)	(0.06)
Pay	1-Year BRL-CDI	6.950	04/01/2027	8,300	58	0.03
Pay	1-Year BRL-CDI	8.615	02/01/2025	6,000	87	0.05
Pay	3-Month COP-IBR Compounded-OIS	2.720	04/05/2022	COP 16,792,000	(41)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	4.445	04/05/2022	2,364,400	(27)	(0.02)
Receive	3-Month COP-IBR Compounded-OIS	4.775	21/01/2025	3,500,000	71	0.04
Receive	3-Month PLN-WIBOR	1.705	22/10/2020	PLN 51,200	(191)	(0.11)
Pay	3-Month PLN-WIBOR	1.933	17/01/2025	11,800	143	0.08
Pay	3-Month USD-LIBOR	1.000	17/06/2022	\$ 5,400	43	0.03
Pay	3-Month USD-LIBOR	1.250	17/06/2025	400	8	0.01
Pay	3-Month USD-LIBOR	1.250	17/06/2030	3,070	91	0.05
Receive	3-Month USD-LIBOR	1.500	18/12/2021	17,800	(392)	(0.23)
Pay	3-Month USD-LIBOR	1.500	21/06/2024	7,100	445	0.26
Receive	3-Month USD-LIBOR	1.500	18/12/2024	270	(12)	(0.01)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	4,100	(445)	(0.26)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	1,200	(64)	(0.04)
Receive	3-Month USD-LIBOR	1.752	15/09/2021	6,530	(166)	(0.10)
Pay	3-Month USD-LIBOR	2.250	21/12/2046	1,800	588	0.34
Pay	3-Month USD-LIBOR	2.271	21/06/2029	11,000	1,257	0.73
Pay	3-Month ZAR-JIBAR	6.410	11/02/2023	ZAR 99,700	359	0.21
Receive	3-Month ZAR-JIBAR	6.650	28/02/2023	57,200	(20)	(0.01)
Receive	3-Month ZAR-JIBAR	6.665	09/01/2023	20,100	(78)	(0.05)
Receive	3-Month ZAR-JIBAR	6.670	13/12/2022	83,500	(317)	(0.18)
Receive	3-Month ZAR-JIBAR	6.855	11/02/2026	100,000	(417)	(0.25)
Pay	3-Month ZAR-JIBAR	6.975	07/01/2025	93,000	377	0.22
Pay	3-Month ZAR-JIBAR	7.070	09/12/2024	10,000	52	0.03
Pay	3-Month ZAR-JIBAR	7.600	19/06/2024	40,000	211	0.12
Pay	6-Month CLP-CHILIBOR	0.975	03/04/2023	CLP 110,000	1	0.00
Pay	6-Month CLP-CHILIBOR	1.070	07/04/2023	675,000	9	0.01
Pay	6-Month CLP-CHILIBOR	1.183	27/03/2023	357,900	6	0.00
Pay	6-Month CLP-CHILIBOR	1.190	19/03/2023	970,000	17	0.01
Pay	6-Month CLP-CHILIBOR	1.200	27/03/2023	103,400	2	0.00
Receive	6-Month CLP-CHILIBOR	1.345	11/06/2025	1,350,000	(15)	(0.01)
Receive	6-Month CLP-CHILIBOR	1.900	01/03/2023	565,000	(24)	(0.01)
Pay	6-Month CLP-CHILIBOR	1.950	05/05/2026	1,239,600	50	0.03
Pay	6-Month CLP-CHILIBOR	2.020	30/04/2026	1,300,000	59	0.04
Receive	6-Month CLP-CHILIBOR	2.110	01/03/2023	1,030,000	(49)	(0.03)
Receive	6-Month CLP-CHILIBOR	2.120	01/03/2023	1,290,000	(62)	(0.04)
Pay	6-Month CLP-CHILIBOR	2.360	22/01/2025	4,810,000	385	0.22
Receive	6-Month CLP-CHILIBOR	2.640	01/03/2026	795,000	(71)	(0.04)
Receive	6-Month CZK-PRIBOR	0.765	07/04/2026	CZK 10,800	(6)	0.00
Pay	6-Month CZK-PRIBOR	1.890	15/01/2030	39,000	187	0.11
Pay	6-Month CZK-PRIBOR	2.000	19/06/2024	26,100	58	0.03
Pay	6-Month CZK-PRIBOR	2.230	22/10/2020	304,300	249	0.15
Receive	6-Month CZK-PRIBOR	2.255	15/01/2023	122,200	(246)	(0.14)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.500	16/09/2025	€ 1,500	(9)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	6-Month HUF-BBR	0.670%	12/07/2022	HUF 230,200	\$ (5)	0.00
Pay	6-Month HUF-BBR	0.970	26/02/2022	1,577,700	35	0.02
Pay	6-Month HUF-BBR	1.075	21/01/2025	1,901,200	87	0.05
Pay	6-Month HUF-BBR	1.500	19/06/2024	861,400	56	0.03
Receive	6-Month HUF-BBR	1.760	21/01/2030	380,000	(61)	(0.04)
Pay	28-Day MXN-TIE	4.870	17/06/2024	MXN 158,400	49	0.03
Pay	28-Day MXN-TIE	5.080	16/06/2025	16,400	8	0.01
Receive	28-Day MXN-TIE	6.330	09/06/2022	116,000	(184)	(0.11)
Receive	28-Day MXN-TIE	6.480	28/05/2040	54,500	(43)	(0.02)
Pay	28-Day MXN-TIE	6.510	09/12/2021	39,200	51	0.03
Pay	28-Day MXN-TIE	6.530	04/12/2024	33,000	105	0.06
Receive	28-Day MXN-TIE	6.533	09/12/2021	16,400	(21)	(0.01)
Pay	28-Day MXN-TIE	6.535	09/12/2021	27,500	36	0.02
Pay	28-Day MXN-TIE	6.538	09/06/2022	100,000	176	0.10
Receive	28-Day MXN-TIE	6.540	09/12/2021	24,000	(32)	(0.02)
Receive	28-Day MXN-TIE	6.545	09/12/2021	103,000	(136)	(0.08)
Pay	28-Day MXN-TIE	6.580	01/01/2025	29,700	98	0.06
Pay	28-Day MXN-TIE	6.830	27/12/2029	19,900	84	0.05
Pay	28-Day MXN-TIE	7.675	04/06/2029	65,100	450	0.26
Pay	28-Day MXN-TIE	7.865	13/05/2024	50,500	245	0.14
					\$ 3,019	1.75
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ 4,409</b>	<b>2.56</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/12/2024	\$ 1,800	\$ 27	\$ 80	\$ 107	0.06
BRC	Brazil Government International Bond	(1.000)	20/12/2024	1,000	16	44	60	0.04
CBK	Colombia Government International Bond	(1.000)	20/12/2024	1,700	(22)	57	35	0.02
	Mexico Government International Bond	(1.000)	20/12/2024	100	(1)	3	2	0.00
GST	Colombia Government International Bond	(1.000)	20/12/2024	1,000	(11)	31	20	0.01
	Mexico Government International Bond	(1.000)	20/12/2024	2,000	(23)	61	38	0.02
HUS	Mexico Government International Bond	(1.000)	20/12/2024	1,100	(13)	34	21	0.01
JPM	Brazil Government International Bond	(1.000)	20/12/2024	3,200	63	127	190	0.11
					\$ 36	\$ 437	\$ 473	0.27

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Huarong Finance Co. Ltd.	1.000%	23/10/2020	\$ 400	\$ 0	\$ 2	\$ 2	0.00
BRC	Nigeria International Government Bond	5.000	20/12/2021	200	11	(13)	(2)	0.00
CBK	South Africa Government International Bond	1.000	20/12/2020	500	1	(2)	(1)	0.00
					\$ 12	\$ (13)	\$ (1)	0.00

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

## Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

### CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 3-Month TRY-LIBOR Plus 0.114% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	20/03/2021	TRY 12,600	\$ 1,952	\$ 21	\$ (109)	\$ (88)	(0.06)
GLM	Floating rate equal to 3-Month PLN-WIBOR Plus 0.111% based on the notional amount of currency received	Floating rate equal to 3-Month EUR-EURIBOR based on the notional amount of currency delivered	16/09/2022	PLN 40,050	€ 9,000	(41)	53	12	0.01
GST	Floating rate equal to 6-Month USD-LIBOR Plus 0.282% based on the notional amount of currency received	Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered	07/06/2027	\$ 100	ARS 4,488	0	66	66	0.04
	Floating rate equal to 3-Month USD-LIBOR Plus 0.176% based on the notional amount of currency received	Floating rate equal to 3-Month TRY-LIBOR based on the notional amount of currency delivered	16/09/2020	1,547	TRY 8,800	(1)	67	66	0.04
	Floating rate equal to 3-Month USD-LIBOR Plus 0.127% based on the notional amount of currency received	Floating rate equal to 3-Month TRY-LIBOR based on the notional amount of currency delivered	20/03/2021	2,078	12,600	(2)	194	192	0.11
						\$ (23)	\$ 271	\$ 248	0.14

### INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Day INR-MIBOR Compounded-OIS	5.560%	18/03/2025	INR 1,333,800	\$ 0	\$ 1,215	\$ 1,215	0.71
	Pay	1-Day INR-MIBOR Compounded-OIS	5.680	18/03/2030	742,700	0	(876)	(876)	(0.51)
	Pay	3-Month KRW-KORIBOR	1.197	18/03/2025	KRW 10,794,000	0	(146)	(146)	(0.09)
	Receive	6-Month THB-THBFX	0.725	18/03/2025	THB 54,100	0	(2)	(2)	0.00
BPS	Pay	3-Month KRW-KORIBOR	1.420	23/01/2022	KRW 28,023,500	0	(243)	(243)	(0.14)
	Receive	3-Month KRW-KORIBOR	1.450	23/01/2025	6,910,400	0	161	161	0.09
	Receive	6-Month THB-THBFX	1.890	18/09/2029	THB 52,800	0	147	147	0.09
CBK	Receive	3-Month COP-IBR Compounded-OIS	4.890	12/12/2024	COP 3,000,000	0	63	63	0.04
	Receive	6-Month THB-THBFX	1.050	18/03/2027	THB 73,000	0	28	28	0.02
DUB	Receive	3-Month COP-IBR Compounded-OIS	4.710	28/05/2022	COP 7,002,200	10	81	91	0.05
	Receive	3-Month COP-IBR Compounded-OIS	5.171	21/05/2024	5,005,200	17	102	119	0.07
GLM	Pay	1-Year ILS-TELBOR	0.220	09/01/2023	ILS 45,300	0	(57)	(57)	(0.03)
	Receive	1-Year ILS-TELBOR	0.235	15/01/2023	21,700	0	30	30	0.02
	Pay	1-Year ILS-TELBOR	0.820	15/01/2030	6,500	0	(52)	(52)	(0.03)
	Receive	3-Month KRW-KORIBOR	1.193	18/03/2022	KRW 24,643,000	0	145	145	0.08
	Receive	6-Month THB-THBFX	0.868	18/03/2025	THB 359,200	0	67	67	0.04
JPM	Pay	3-Month COP-IBR Compounded-OIS	4.130	04/05/2022	COP 2,797,300	0	(28)	(28)	(0.02)
	Receive	6-Month CLP-CHILIBOR	3.020	06/06/2024	CLP 770,000	0	81	81	0.05
MYC	Receive	3-Month KRW-KORIBOR	1.270	18/03/2030	KRW 2,009,300	0	55	55	0.03
	Pay	6-Month THB-THBFX	0.816	18/03/2022	THB 370,900	0	(43)	(43)	(0.03)
	Receive	6-Month THB-THBFX	1.110	24/01/2022	490,900	0	141	141	0.08
	Pay	6-Month THB-THBFX	1.265	24/01/2025	200,400	0	(165)	(165)	(0.10)
	Pay	6-Month THB-THBFX	1.310	21/01/2025	150,000	0	(134)	(134)	(0.08)
MYI	Receive	3-Month MYR-KLIBOR	3.340	18/09/2029	MYR 3,500	0	72	72	0.04
NGF	Receive	6-Month THB-THBFX	0.960	05/02/2025	THB 74,000	0	26	26	0.02
SCX	Receive	3-Month CNY-CNREPOFIX	2.430	06/03/2025	CNY 25,600	0	19	19	0.01
	Receive	3-Month CNY-CNREPOFIX	3.020	04/02/2025	26,000	0	47	47	0.03
	Pay	3-Month MYR-KLIBOR	3.230	23/08/2024	MYR 6,500	0	(71)	(71)	(0.04)
	Pay	6-Month THB-THBFX	1.209	15/01/2025	THB 199,300	0	(146)	(146)	(0.09)
	Pay	6-Month THB-THBFX	1.310	27/08/2024	50,000	0	(42)	(42)	(0.02)
	Receive	6-Month THB-THBFX	1.428	13/12/2029	9,100	0	12	12	0.01
UAG	Receive	3-Month CNY-CNREPOFIX	2.920	15/01/2025	CNY 43,900	0	180	180	0.10
						\$ 27	\$ 667	\$ 694	0.40

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	RUB 2,199	\$ 28	\$ 0	\$ (3)	\$ (3)	0.00
	07/2020	\$ 41	HUF 13,263	1	0	1	0.00
	07/2020	718	TRY 4,901	0	(5)	(5)	0.00
	07/2020	ZAR 29,012	\$ 1,528	0	(141)	(141)	(0.08)
	08/2020	€ 24	27	0	0	0	0.00
	08/2020	\$ 321	CZK 7,618	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2020	\$ 329	€ 301	\$ 10	\$ 0	\$ 10	0.01
	09/2020	ILS 24,219	\$ 7,062	50	0	50	0.03
	09/2020	\$ 848	IDR 12,322,966	7	0	7	0.00
	07/2020	BRL 6,446	\$ 1,203	29	0	29	0.02
	07/2020	RUB 52,590	745	9	0	9	0.01
	07/2020	\$ 104	RUB 7,165	0	(3)	(3)	0.00
	07/2020	217	TRY 1,490	0	0	0	0.00
	08/2020	230	CZK 5,397	0	(2)	(2)	0.00
	09/2020	MYR 47,360	\$ 11,055	37	0	37	0.02
	09/2020	\$ 63	PHP 3,210	2	0	2	0.00
BRC	09/2020	410	MYR 1,798	8	0	8	0.00
BSS	01/2022	BRL 2,108	\$ 361	0	(10)	(10)	(0.01)
CBK	07/2020	COP 6,025,058	1,675	66	0	66	0.04
	07/2020	PEN 32,858	9,525	233	0	233	0.14
	07/2020	\$ 215	MXN 5,375	17	0	17	0.01
	07/2020	3,598	PEN 12,605	0	(33)	(33)	(0.02)
	07/2020	ZAR 31,125	\$ 1,683	0	(107)	(107)	(0.06)
	08/2020	€ 789	895	8	0	8	0.00
	08/2020	¥ 500	5	0	0	0	0.00
	08/2020	\$ 1,078	PEN 3,801	0	(3)	(3)	0.00
	09/2020	CNH 18,140	\$ 2,538	0	(18)	(18)	(0.01)
	09/2020	ILS 28,866	8,375	18	0	18	0.01
DUB	09/2020	\$ 845	CNH 6,003	1	0	1	0.00
	09/2020	205	EGP 3,799	25	0	25	0.01
	10/2020	406	PEN 1,405	0	(10)	(10)	(0.01)
	12/2020	PEN 8,804	\$ 2,491	12	0	12	0.01
	07/2020	\$ 1,222	BRL 6,446	0	(48)	(48)	(0.03)
	08/2020	BRL 6,446	\$ 1,221	48	0	48	0.03
	07/2020	MXN 104,402	4,189	0	(316)	(316)	(0.18)
	07/2020	RUB 81,283	1,092	0	(46)	(46)	(0.03)
	07/2020	\$ 1,126	MXN 24,817	0	(55)	(55)	(0.03)
	07/2020	85	TRY 581	0	0	0	0.00
GLM	08/2020	£ 3,055	\$ 3,754	0	(22)	(22)	(0.01)
	08/2020	UAH 8,873	326	0	(3)	(3)	0.00
	08/2020	\$ 1,138	€ 1,017	6	0	6	0.00
	09/2020	CNH 7,258	\$ 1,023	0	0	0	0.00
	09/2020	DOP 199,698	3,378	0	(2)	(2)	0.00
	07/2020	\$ 54	HUF 17,647	2	0	2	0.00
	07/2020	1,082	RUB 75,649	0	(23)	(23)	(0.01)
	07/2020	ZAR 12,656	\$ 686	0	(42)	(42)	(0.03)
	08/2020	€ 933	1,017	0	(32)	(32)	(0.02)
	08/2020	\$ 176	RON 790	7	0	7	0.00
HUS	09/2020	NGN 139,050	\$ 360	14	0	14	0.01
	09/2020	PLN 2,565	653	4	0	4	0.00
	09/2020	\$ 1,715	ILS 5,877	0	(13)	(13)	(0.01)
	09/2020	625	NGN 243,758	0	(18)	(18)	(0.01)
	09/2020	1,342	THB 43,014	49	0	49	0.03
	02/2021	HKD 7,709	\$ 991	0	(2)	(2)	0.00
	04/2021	COP 3,049,021	757	0	(41)	(41)	(0.02)
	09/2020	\$ 410	THB 13,086	13	0	13	0.01
	07/2020	TRY 20,932	\$ 3,033	0	(12)	(12)	(0.01)
	07/2020	\$ 60	HUF 18,826	0	0	0	0.00
IND	07/2020	564	TRY 3,851	1	(4)	(3)	0.00
	07/2020	ZAR 21,488	\$ 1,179	0	(57)	(57)	(0.03)
	08/2020	\$ 317	RON 1,431	14	0	14	0.01
	08/2020	228	RUB 15,901	0	(6)	(6)	0.00
	09/2020	NGN 605,268	\$ 1,560	56	0	56	0.03
	09/2020	\$ 1,230	IDR 18,858,360	79	0	79	0.05
	09/2020	1,188	NGN 512,820	84	0	84	0.05
	01/2022	BRL 409	\$ 70	0	(2)	(2)	0.00
	07/2020	€ 5	5	0	0	0	0.00
	07/2020	\$ 249	HUF 84,250	18	0	18	0.01
JPM	07/2020	265	ZAR 4,607	0	0	0	0.00
	07/2020	ZAR 57,044	\$ 3,318	38	0	38	0.02
	08/2020	€ 4,989	5,432	0	(177)	(177)	(0.10)
	09/2020	EGP 3,799	210	0	(21)	(21)	(0.01)
	09/2020	PLN 3,280	834	4	0	4	0.00
	09/2020	\$ 3,616	IDR 54,830,301	191	0	191	0.11
	07/2020	HUF 86,926	\$ 259	0	(16)	(16)	(0.01)
	07/2020	\$ 151	CLP 117,547	0	(8)	(8)	(0.01)
	07/2020	72	TRY 500	1	0	1	0.00
	07/2020	419	ZAR 7,720	25	0	25	0.01
SCX	09/2020	INR 8,330	\$ 109	0	(1)	(1)	0.00
	01/2022	BRL 2,507	429	0	(13)	(13)	(0.01)
	07/2020	HUF 518,734	1,678	35	0	35	0.02
	07/2020	\$ 385	HUF 130,686	29	0	29	0.02
	07/2020	MXN 5,375	\$ 224	0	(9)	(9)	(0.01)
	07/2020	RUB 116,596	1,563	0	(69)	(69)	(0.04)
	07/2020	\$ 112	MXN 2,510	0	(4)	(4)	0.00
				\$ 1,251	\$ (1,397)	\$ (146)	(0.08)

## Schedule of Investments PIMCO Emerging Markets Opportunities Fund (Cont.)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	BRL 934	\$ 174	\$ 4	\$ 0	\$ 4	0.00
	07/2020	\$ 18,268	€ 16,447	204	0	204	0.12
CBK	07/2020	53,433	48,087	577	0	577	0.34
DUB	07/2020	177	BRL 934	0	(7)	(7)	0.00
	08/2020	BRL 934	\$ 177	7	0	7	0.00
HUS	07/2020	\$ 40	€ 35	0	0	0	0.00
SCX	07/2020	64,145	57,631	582	0	582	0.34
				\$ 1,374	\$ (7)	\$ 1,367	0.80
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 2,635</b>	<b>1.53</b>
<b>Total Investments</b>						<b>\$ 192,111</b>	<b>111.76</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ (20,208)</b>	<b>(11.76)</b>
<b>Net Assets</b>						<b>\$ 171,903</b>	<b>100.00</b>

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

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

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
JPMorgan Structured Products BV	4.693%	22/05/2023	18/10/2019	\$ 1,000	\$ 964	0.56

(h) Securities with an aggregate fair value of \$20,897 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(i) Security with an aggregate fair value of \$82 and cash of \$407 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$9,468 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 168,720	\$ 4,337	\$ 173,057
Investment Funds	1,783	10,232	0	12,015
Financial Derivative Instruments <sup>(3)</sup>	(5)	7,044	0	7,039
<b>Totals</b>	<b>\$ 1,778</b>	<b>\$ 185,996</b>	<b>\$ 4,337</b>	<b>\$ 192,111</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 179,375	\$ 1,843	\$ 181,218
Investment Funds	14,287	0	0	14,287
Repurchase Agreements	0	902	0	902
Financial Derivative Instruments <sup>(3)</sup>	14	2,893	0	2,907
<b>Totals</b>	<b>\$ 14,301</b>	<b>\$ 183,170</b>	<b>\$ 1,843</b>	<b>\$ 199,314</b>

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

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

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

## Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	0.050%	02/07/2020	24/07/2020	€ (336)	\$ (377)	(0.22)
	0.200	21/05/2020	02/07/2020	(316)	(355)	(0.21)
	0.200	21/05/2020	21/08/2020	(2,812)	(3,159)	(1.84)
	0.700	21/05/2020	21/07/2020	\$ (2,194)	(2,196)	(1.28)
	0.950	14/05/2020	15/07/2020	(1,351)	(1,352)	(0.79)
FOB	0.450	19/06/2020	TBD <sup>(1)</sup>	(2,882)	(2,883)	(1.68)
	0.500	30/06/2020	TBD <sup>(1)</sup>	(1,526)	(1,526)	(0.89)
SCX	0.500	24/06/2020	TBD <sup>(1)</sup>	(1,712)	(1,712)	(0.99)
SGY	0.600	07/05/2020	TBD <sup>(1)</sup>	(587)	(587)	(0.34)
	1.300	22/04/2020	TBD <sup>(1)</sup>	(1,014)	(1,016)	(0.59)
SOG	0.600	07/05/2020	TBD <sup>(1)</sup>	(4,870)	(4,875)	(2.83)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (20,038)</b>	<b>(11.66)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 219	\$ 0	\$ 219
BPS	345	(120)	225
BRC	66	(260)	(194)
BSS	(10)	0	(10)
CBK	825	(640)	185
DUB	210	(360)	(150)
GLM	(227)	441	214
GST	316	(290)	26
HUS	(74)	48	(26)
IND	13	0	13
JPM	396	(410)	(14)
MYC	(146)	0	(146)
MYI	125	0	125
NGF	26	0	26
SCX	389	(360)	29
SSB	64	(30)	34
UAG	98	(110)	(12)

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

## Comparative Information

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	74.05	67.84
Transferable securities dealt in on another regulated market	23.05	48.69
Other transferable securities	3.58	N/A
Investment funds	6.99	9.19
Repurchase agreements	N/A	0.58
Financial derivative instruments dealt in on a regulated market	0.00	0.01
Centrally cleared financial derivative instruments	2.56	0.81
OTC financial derivative instruments	1.53	1.05
Reverse repurchase agreements	(11.66)	(12.53)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.46	0.48
Brazil	6.93	4.03
Cayman Islands	4.00	1.42
Chile	0.50	3.74
China	2.93	0.85
Colombia	1.89	1.25
Costa Rica	0.13	0.18
Croatia	1.96	1.63
Czech Republic	0.25	N/A
Dominican Republic	2.88	4.25
El Salvador	N/A	0.14
France	0.12	N/A
Germany	0.48	N/A
Ghana	0.55	0.66
Guatemala	0.24	1.65
Guernsey, Channel Islands	0.39	N/A
Honduras	N/A	0.48



Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Hong Kong	0.95	1.18
Hungary	1.22	3.07
India	1.20	1.57
Indonesia	2.04	2.04
Ireland	1.00	2.28
Israel	9.61	N/A
Italy	0.79	N/A
Ivory Coast	0.48	N/A
Jordan	N/A	0.41
Kenya	0.34	0.42
Luxembourg	0.74	0.82
Malaysia	7.31	0.75
Mauritius	0.35	0.39
Mexico	5.90	12.51
Mongolia	0.41	0.46
Namibia	0.76	N/A
Netherlands	1.00	0.26
Nigeria	0.53	0.60
Oman	0.90	1.03
Paraguay	0.27	N/A
Peru	5.31	3.90
Philippines	0.23	N/A
Poland	2.02	N/A
Qatar	0.36	N/A
Romania	0.25	N/A
Russia	2.46	2.24
Senegal	N/A	0.72
Serbia	0.55	N/A
South Africa	6.34	1.23
Spain	0.27	N/A
Supranational	1.07	1.20
Switzerland	0.55	N/A
Thailand	N/A	1.20
Turkey	0.15	0.61
Ukraine	1.25	1.43
United Arab Emirates	0.55	N/A
United Kingdom	4.34	4.79
United States	13.96	42.04
Uruguay	0.23	N/A
Virgin Islands (British)	1.23	1.38
Short-Term Instruments	0.05	7.24
Investment Funds	6.99	9.19
Repurchase Agreements	N/A	0.58
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	0.01
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.81	0.36
Interest Rate Swaps	1.75	0.45
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.27	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.02
Cross-Currency Swaps	0.14	0.07
Interest Rate Swaps	0.40	0.10
Forward Foreign Currency Contracts	(0.08)	(0.34)
Hedged Forward Foreign Currency Contracts	0.80	1.20
Other Current Assets & Liabilities	(11.76)	(28.17)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS				
TRANSFERABLE SECURITIES															
ARGENTINA				EL SALVADOR											
CORPORATE BONDS & NOTES				SOVEREIGN ISSUES											
Pan American Energy LLC				El Salvador Government International Bond											
28.216% due 20/11/2020	ARS	450	\$	4	0.01			7.750% due 24/01/2023	\$	100	\$	94	0.12		
33.215% due 26/02/2021		421		4	0.01			FRANCE							
YPF S.A.				CORPORATE BONDS & NOTES											
33.088% due 04/03/2021		910		8	0.01			BNP Paribas S.A.							
37.269% due 24/07/2021		1,651		14	0.01			6.750% due 14/03/2022 (d)(f)	300	305	0.38				
				30	0.04			7.625% due 30/03/2021 (d)(f)	200	203	0.26				
				RCI Banque S.A.											
SOVEREIGN ISSUES				0.250% due 08/03/2023								€	28	31	0.04
Argentina Government International Bond				Societe Generale S.A.											
26.415% due 03/04/2022		3,747		32	0.04			7.375% due 13/09/2021 (d)(f)	\$	200	202	0.25			
30.022% due 04/10/2022		620		8	0.01			Total France			741	0.93			
Argentina Treasury Bond				GERMANY											
1.000% due 05/08/2021		4,481		41	0.05			CORPORATE BONDS & NOTES							
Autonomous City of Buenos Aires Argentina				Deutsche Bank AG											
29.825% due 23/01/2022		2,730		26	0.03			1.625% due 12/02/2021	€	100	113	0.14			
32.304% due 22/02/2028		3,700		26	0.03			2.281% due 13/07/2020	\$	900	900	1.13			
32.995% due 29/03/2024		12,510		104	0.13			4.250% due 14/10/2021		800	821	1.03			
Provincia de Buenos Aires				5.000% due 14/02/2022								300	313	0.39	
32.817% due 31/05/2022		4,054		32	0.04			Total Germany			2,147	2.69			
				269	0.33			GUATEMALA							
Total Argentina				299	0.37			SOVEREIGN ISSUES							
AUSTRALIA				Guatemala Government International Bond											
CORPORATE BONDS & NOTES				5.750% due 06/06/2022								700	736	0.92	
Commonwealth Bank of Australia				HONG KONG											
0.708% due 18/09/2020	\$	200		200	0.25			CORPORATE BONDS & NOTES							
BRAZIL				CDBL Funding											
CORPORATE BONDS & NOTES				3.750% due 11/03/2022								200	206	0.26	
Banco BTG Pactual S.A.				Eastern Creation Investment Holdings Ltd.											
4.500% due 10/01/2025		200		197	0.25			2.750% due 26/09/2020		400	401	0.50			
Banco Daycoval S.A.								Huarong Finance Co. Ltd.							
4.250% due 13/12/2024		450		442	0.55			3.250% due 03/06/2021	200	202	0.25				
Banco Votorantim S.A.								3.625% due 22/11/2021	200	203	0.26				
4.000% due 24/09/2022		200		203	0.25			Total Hong Kong			1,012	1.27			
Centrais Eletricas Brasileiras S.A.								HUNGARY							
3.625% due 04/02/2025		200		196	0.25			SOVEREIGN ISSUES							
Itau Unibanco Holding S.A.								Hungary Government International Bond							
4.500% due 21/11/2029 (f)		300		285	0.36			1.500% due 24/08/2022	HUF	809,600	2,606	3.27			
Odebrecht Oil & Gas Finance Ltd.								2.500% due 27/10/2021		383,200	1,249	1.56			
0.000% due 30/07/2020 (b)(d)		23		0	0.00			2.750% due 22/12/2026		62,600	214	0.27			
Rede D'or Finance SARL								3.000% due 21/08/2030		7,800	27	0.03			
4.500% due 22/01/2030		200		176	0.22			5.375% due 21/02/2023	\$	400	439	0.55			
Swiss Insured Brazil Power Finance SARL								Total Hungary			4,535	5.68			
9.850% due 16/07/2032	BRL	7,500		1,564	1.96			INDIA							
Vale Overseas Ltd.								CORPORATE BONDS & NOTES							
6.250% due 10/08/2026	\$	100		118	0.15			Axis Bank Ltd.							
Vale S.A.								2.875% due 01/06/2021		200	200	0.25			
3.750% due 10/01/2023	€	200		233	0.29			Muthoot Finance Ltd.							
				3,414	4.28			4.400% due 02/09/2023		200	192	0.24			
SOVEREIGN ISSUES				Shriram Transport Finance Co. Ltd.											
Brazil Government International Bond				5.950% due 24/10/2022								300	275	0.34	
12.500% due 05/01/2022	BRL	250		51	0.06			State Bank of India							
Total Brazil				3,465	4.34			4.000% due 24/01/2022		700	718	0.90			
CANADA				Total India										1,385	1.73
CORPORATE BONDS & NOTES				IRELAND											
Glencore Finance Canada Ltd.				ASSET-BACKED SECURITIES											
4.950% due 15/11/2021	\$	200		209	0.26			Toro European CLO DAC							
CAYMAN ISLANDS				0.650% due 15/04/2030								€	200	222	0.28
CONVERTIBLE BONDS & NOTES				CORPORATE BONDS & NOTES											
China Evergrande Group				AerCap Ireland Capital DAC											
4.250% due 14/02/2023	HKD	2,000		244	0.30			4.450% due 16/12/2021	\$	150	151	0.19			
CORPORATE BONDS & NOTES				Russian Railways Via RZD Capital PLC											
Health & Happiness H&H International Holdings Ltd.				3.450% due 06/10/2020								500	504	0.63	
5.625% due 24/10/2024	\$	200		205	0.26										

## Schedule of Investments Emerging Markets Short-Term Local Currency Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>SMBC Aviation Capital Finance DAC</b>				<b>Waha Aerospace BV</b>				<b>SWITZERLAND</b>			
2.650% due 15/07/2021	\$ 200	\$ 201	0.25	3.925% due 28/07/2020	\$ 75	\$ 75	0.09	<b>CORPORATE BONDS &amp; NOTES</b>			
3.000% due 15/07/2022	200	201	0.25	Total Netherlands		1,027	1.29	<b>UBS Group AG</b>			
		1,057	1.32					6.875% due 22/03/2021 (d)(f)	\$ 200	\$ 203	0.25
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>PERU</b>				7.125% due 10/08/2021 (d)(f)	200	204	0.26
<b>European Loan Conduit</b>				<b>CORPORATE BONDS &amp; NOTES</b>				Total Switzerland		407	0.51
1.000% due 17/02/2030	€ 100	109	0.14	<b>Banco de Credito del Peru</b>				<b>UKRAINE</b>			
Total Ireland		1,388	1.74	4.650% due 17/09/2024	PEN 700	203	0.26	<b>SOVEREIGN ISSUES</b>			
<b>ISRAEL</b>				4.850% due 30/10/2020	94	27	0.03	<b>Ukraine Government International Bond</b>			
<b>CORPORATE BONDS &amp; NOTES</b>						230	0.29	7.750% due 01/09/2020	300	301	0.38
<b>Delek &amp; Avner Tamar Bond Ltd.</b>				<b>SOVEREIGN ISSUES</b>				7.750% due 01/09/2022	100	105	0.13
5.082% due 30/12/2023	\$ 400	399	0.50	<b>Fondo MIVIVIENDA S.A.</b>				Total Ukraine		406	0.51
<b>ITALY</b>				7.000% due 14/02/2024	100	32	0.04	<b>UNITED ARAB EMIRATES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Peru Government International Bond</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Banca Carige SpA</b>				8.200% due 12/08/2026	2,900	1,060	1.33	<b>First Abu Dhabi Bank PJSC</b>			
1.218% due 25/05/2022	€ 100	113	0.14			1,092	1.37	2.126% due 16/04/2022	300	300	0.38
<b>Intesa Sanpaolo SpA</b>				Total Peru		1,322	1.66	<b>SOVEREIGN ISSUES</b>			
7.000% due 19/01/2021 (d)(f)	400	448	0.56	<b>POLAND</b>				<b>Emirate of Abu Dhabi Government International Bond</b>			
Total Italy		561	0.70	<b>SOVEREIGN ISSUES</b>				2.500% due 11/10/2022	200	207	0.26
<b>LUXEMBOURG</b>				<b>Poland Government International Bond</b>				Total United Arab Emirates		507	0.64
<b>CORPORATE BONDS &amp; NOTES</b>				0.690% due 25/05/2025	PLN 1,600	403	0.51	<b>UNITED KINGDOM</b>			
<b>Gazprom PJSC Via Gaz Capital S.A.</b>				1.250% due 25/10/2030	800	200	0.25	<b>CORPORATE BONDS &amp; NOTES</b>			
5.338% due 25/09/2020	£ 100	124	0.15	Total Poland		603	0.76	<b>Barclays Bank PLC</b>			
5.999% due 23/01/2021	\$ 300	308	0.39	<b>QATAR</b>				10.000% due 21/05/2021	£ 100	132	0.17
<b>Sberbank of Russia Via SB Capital S.A.</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>Barclays PLC</b>			
5.717% due 16/06/2021	300	312	0.39	<b>Nakilat, Inc.</b>				8.000% due 15/12/2020 (d)(f)	€ 300	339	0.42
Total Luxembourg		744	0.93	6.067% due 31/12/2033	\$ 100	123	0.16	<b>HSBC Holdings PLC</b>			
<b>MALAYSIA</b>				<b>Ras Laffan Liquefied Natural Gas Co. Ltd.</b>				6.875% due 01/06/2021 (d)(f)	\$ 200	203	0.25
<b>SOVEREIGN ISSUES</b>				5.298% due 30/09/2020	57	57	0.07	<b>Lloyds Banking Group PLC</b>			
<b>Malaysia Government International Bond</b>						180	0.23	4.947% due 27/06/2025 (d)(f)	€ 400	438	0.55
3.659% due 15/10/2020	MYR 6,800	1,595	2.00	<b>SOVEREIGN ISSUES</b>				<b>Royal Bank of Scotland Group PLC</b>			
<b>MAURITIUS</b>				<b>Qatar Government International Bond</b>				4.269% due 22/03/2025	\$ 400	435	0.55
<b>CORPORATE BONDS &amp; NOTES</b>				4.500% due 20/01/2022	200	211	0.26			1,547	1.94
<b>Greenko Solar Mauritius Ltd.</b>				Total Qatar		391	0.49	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
5.950% due 29/07/2026	\$ 200	198	0.25	<b>RUSSIA</b>				<b>Canada Square Funding PLC</b>			
<b>MEXICO</b>				<b>SOVEREIGN ISSUES</b>				1.613% due 17/10/2051	£ 93	115	0.14
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Russia Government International Bond</b>				<b>Canterbury Finance No. 1 PLC</b>			
<b>Petroleos Mexicanos</b>				7.650% due 10/04/2030	RUB 18,800	299	0.38	1.643% due 16/05/2056	200	246	0.31
7.190% due 12/09/2024	MXN 16,500	608	0.76	7.950% due 07/10/2026	15,200	243	0.30	<b>Finsbury Square PLC</b>			
7.650% due 24/11/2021	840	35	0.05	Total Russia		542	0.68	1.105% due 16/12/2069	95	117	0.15
<b>Urbi Desarrollos Urbanos S.A.B. de C.V.</b>				<b>SINGAPORE</b>				<b>Towd Point Mortgage Funding PLC</b>			
8.790% due 09/12/2014 ^	5,000	0	0.00	<b>CORPORATE BONDS &amp; NOTES</b>				1.392% due 20/07/2045	283	348	0.43
		643	0.81	<b>Medco Bell Pte. Ltd.</b>				1.677% due 20/10/2051	476	589	0.74
<b>SOVEREIGN ISSUES</b>				6.375% due 30/01/2027	\$ 200	172	0.21			1,415	1.77
<b>Mexico Government International Bond</b>				<b>SOUTH AFRICA</b>				Total United Kingdom		2,962	3.71
6.500% due 09/06/2022	85,100	3,813	4.78	<b>SOVEREIGN ISSUES</b>				<b>UNITED STATES</b>			
7.250% due 09/12/2021	37,500	1,681	2.10	<b>South Africa Government International Bond</b>				<b>ASSET-BACKED SECURITIES</b>			
8.000% due 07/12/2023	19,200	917	1.15	8.000% due 31/01/2030	ZAR 4,000	212	0.26	<b>Argent Securities, Inc. Asset-Backed Pass-Through Certificates</b>			
		6,411	8.03	10.500% due 21/12/2026	8,700	572	0.72	1.235% due 25/12/2033	\$ 109	104	0.13
Total Mexico		7,054	8.84	Total South Africa		784	0.98	<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>			
<b>NETHERLANDS</b>				<b>SOUTH KOREA</b>				0.405% due 25/12/2036	200	121	0.15
<b>CORPORATE BONDS &amp; NOTES</b>				<b>SOVEREIGN ISSUES</b>				<b>Bear Stearns Asset-Backed Securities Trust</b>			
<b>ABN AMRO Bank NV</b>				<b>Korea Hydro &amp; Nuclear Power Co. Ltd.</b>				1.185% due 25/10/2037	12	12	0.01
5.750% due 22/09/2020 (d)(f)	€ 200	225	0.28	4.750% due 13/07/2021	\$ 200	208	0.26	2.360% due 25/01/2035	34	33	0.04
<b>British Transco International Finance BV</b>				<b>SPAIN</b>				<b>Citigroup Mortgage Loan Trust</b>			
0.000% due 04/11/2021 (b)	\$ 100	99	0.13	<b>CORPORATE BONDS &amp; NOTES</b>				0.245% due 25/07/2045	9	8	0.01
<b>ING Groep NV</b>				<b>Banco Bilbao Vizcaya Argentaria S.A.</b>				0.635% due 25/03/2037	500	470	0.59
6.875% due 16/04/2022 (d)(f)	200	207	0.26	8.875% due 14/04/2021 (d)(f)	€ 400	465	0.58	<b>Countrywide Asset-Backed Certificates</b>			
<b>NXP BV</b>				<b>SUPRANATIONAL</b>				0.375% due 25/11/2037	173	161	0.20
4.625% due 01/06/2023	200	219	0.28	<b>CORPORATE BONDS &amp; NOTES</b>				<b>Countrywide Asset-Backed Certificates Trust</b>			
<b>Syngenta Finance NV</b>				<b>Banque Ouest Africaine de Developpement</b>				0.425% due 25/02/2037	89	84	0.11
3.933% due 23/04/2021	200	202	0.25	5.500% due 06/05/2021	\$ 200	205	0.26	0.935% due 25/11/2035	60	57	0.07
								<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>			
								0.245% due 25/11/2036	2	1	0.00
								<b>FBR Securitization Trust</b>			
								0.890% due 25/11/2035	400	374	0.47

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>GSAMP Trust</b>				2.363% due 05/01/2023	\$ 100	\$ 96	0.12	<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
0.275% due 25/01/2037	\$ 60	\$ 38	0.05	2.861% due 14/01/2022	200	199	0.25	3.592% due 25/02/2037 ^	\$ 11	\$ 10	0.01
0.425% due 25/01/2037	544	353	0.44	<b>Goldman Sachs Group, Inc.</b>							
<b>Home Equity Asset Trust</b>				2.101% due 26/04/2022	200	201	0.25				
0.785% due 25/11/2032	4	3	0.00	<b>Kraft Heinz Foods Co.</b>				<b>SOVEREIGN ISSUES</b>			
1.535% due 25/02/2033	144	141	0.18	2.800% due 02/07/2020	27	27	0.03	<b>Republic of Colombia</b>			
<b>HSI Asset Loan Obligation Trust</b>				<b>Marriott International, Inc.</b>				1.000% due 04/05/2022	COP 884,600	252	0.32
0.245% due 25/12/2036	3	1	0.00	0.950% due 01/12/2020	400	398	0.50	Total United States		15,076	18.89
<b>Morgan Stanley ABS Capital, Inc. Trust</b>				<b>Microchip Technology, Inc.</b>							
0.245% due 25/05/2037	4	4	0.01	3.922% due 01/06/2021	300	306	0.38	<b>URUGUAY</b>			
0.845% due 25/11/2035	193	179	0.22	<b>Navigent Corp.</b>				<b>SOVEREIGN ISSUES</b>			
0.950% due 25/01/2035	23	21	0.03	5.875% due 25/03/2021	100	98	0.12	<b>Uruguay Government International Bond</b>			
0.980% due 25/03/2034	78	76	0.09	<b>Nissan Motor Acceptance Corp.</b>				9.875% due 20/06/2022	UYU 3,000	71	0.09
<b>Morgan Stanley Dean Witter Capital, Inc. Trust</b>				0.996% due 28/09/2022	100	92	0.12	<b>Uruguay Monetary Regulation Bill</b>			
1.535% due 25/02/2033	27	26	0.03	1.961% due 13/07/2022	100	93	0.12	0.000% due			
<b>New Century Home Equity Loan Trust</b>				2.150% due 28/09/2020	100	100	0.13	05/02/2021 (b)	3,300	74	0.09
0.365% due 25/05/2036	18	16	0.02	2.201% due 13/01/2022	400	385	0.48	Total Uruguay		145	0.18
<b>Option One Mortgage Loan Trust</b>				2.650% due 13/07/2022	100	98	0.12				
0.325% due 25/03/2037	320	244	0.31	2.800% due 13/01/2022	100	99	0.12	<b>SHORT-TERM INSTRUMENTS</b>			
<b>Saxon Asset Securities Trust</b>				3.150% due 15/03/2021	100	100	0.13	<b>SHORT-TERM NOTES</b>			
0.495% due 25/09/2037	22	20	0.02	<b>ONEOK, Inc.</b>				<b>Bonos de la Tesoreria de la Republica en pesos</b>			
<b>SLM Private Education Loan Trust</b>				4.250% due 01/02/2022	100	103	0.13	0.234% due			
1.685% due 15/03/2032	371	373	0.47	<b>Penske Truck Leasing Co. LP</b>				15/01/2021 (b)(c)	CLP 660,000	803	1.01
<b>Soundview Home Loan Trust</b>				4.250% due 17/01/2023	200	213	0.27				
0.265% due 25/06/2037	6	4	0.01	<b>Rio Oil Finance Trust</b>				<b>ARGENTINA TREASURY BILLS</b>			
0.355% due 25/07/2037	87	77	0.10	9.250% due 06/07/2024	748	767	0.96	25.555% due			
0.365% due 25/02/2037	805	294	0.37	<b>Sempra Energy</b>				29/10/2020 (b)(c)	ARS 7,687	114	0.14
<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				0.763% due 15/03/2021	600	601	0.75	<b>SOUTH AFRICA TREASURY BILLS</b>			
0.355% due 25/12/2036	309	298	0.37	<b>Springleaf Finance Corp.</b>				2.235% due			
0.405% due 25/10/2037	166	116	0.15	8.250% due 15/12/2020	100	103	0.13	09/12/2020 (b)(c)	ZAR 22,900	1,297	1.63
0.565% due 25/12/2035	273	267	0.33	<b>Sprint Communications, Inc.</b>				<b>U.S. TREASURY BILLS</b>			
<b>Washington Mutual Asset-Backed Certificates Trust</b>				7.000% due 15/08/2020	400	402	0.50	0.096% due			
0.245% due 25/10/2036	5	2	0.00	<b>Sunoco Logistics Partners Operations LP</b>				23/07/2020 (b)(c)	\$ 700	700	0.87
		3,978	4.98	4.400% due 01/04/2021	100	102	0.13	0.106% due			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Wells Fargo &amp; Co.</b>				06/08/2020 (b)(c)	1,500	1,500	1.88
<b>American Electric Power Co., Inc.</b>				1.378% due 11/02/2022	100	100	0.13	0.140% due			
2.150% due 13/11/2020	100	101	0.13	3.500% due 08/03/2022	100	105	0.13	25/08/2020 (b)(c)	1,100	1,100	1.38
<b>AT&amp;T, Inc.</b>				<b>Westinghouse Air Brake Technologies Corp.</b>							
4.000% due 15/01/2022	100	105	0.13	1.613% due 15/09/2021	100	100	0.13				
<b>BAT Capital Corp.</b>						9,687	12.14				
1.014% due 14/08/2020	500	500	0.63	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Total Short-Term Instruments</b>		5,514	6.91
<b>Bayer U.S. Finance LLC</b>				<b>Banc of America Mortgage Trust</b>				<b>Total Transferable Securities</b>		\$ 70,070	87.79
2.750% due 15/07/2021	200	203	0.25	3.095% due 25/07/2034	1	1	0.00				
<b>Caterpillar Financial Services Corp.</b>				<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				<b>SHARES</b>			
0.621% due 04/09/2020	800	800	1.00	3.847% due 25/05/2047 ^	12	11	0.01	<b>INVESTMENT FUNDS</b>			
<b>Citigroup, Inc.</b>				<b>Bear Stearns ALT-A Trust</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
1.951% due 25/04/2022	100	101	0.13	3.347% due 25/04/2037	249	211	0.27	<b>PIMCO Select Funds plc -</b>			
<b>Conagra Brands, Inc.</b>				<b>Bear Stearns Structured Products, Inc. Trust</b>				<b>PIMCO US Dollar</b>			
3.800% due 22/10/2021	200	208	0.26	4.251% due 26/12/2046 ^	21	18	0.02	<b>Short-Term Floating</b>			
<b>D.R. Horton, Inc.</b>				<b>Citigroup Mortgage Loan Trust</b>				<b>NAV Fund (e)</b>	742,453	7,395	9.27
2.550% due 01/12/2020	100	101	0.13	0.255% due 25/01/2037	4	3	0.00	<b>PIMCO Specialty Funds</b>			
<b>Dell International LLC</b>				3.934% due 25/09/2037 ^	164	155	0.19	<b>Ireland p.l.c. - PIMCO</b>			
5.450% due 15/06/2023	200	219	0.27	<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				<b>China Bond Fund (e)</b>	31,472	376	0.47
<b>Delta Air Lines, Inc.</b>				4.119% due 20/04/2035	2	2	0.00	<b>Total Investment Funds</b>		\$ 7,771	9.74
3.400% due 19/04/2021	300	292	0.37	<b>First Horizon Mortgage Pass-Through Trust</b>							
3.625% due 15/03/2022	100	95	0.12	3.864% due 25/08/2035	5	4	0.01				
<b>Duke Energy Progress LLC</b>				<b>GreenPoint Mortgage Funding Trust Pass-</b>							
0.498% due 08/09/2020	600	600	0.75	<b>Through Certificates</b>							
<b>Emera U.S. Finance LP</b>				4.200% due 25/10/2033	2	2	0.00				
2.700% due 15/06/2021	100	102	0.13	<b>GSR Mortgage Loan Trust</b>							
<b>Enterprise Products Operating LLC</b>				3.852% due 25/01/2036 ^	2	2	0.00				
3.500% due 01/02/2022	100	104	0.13	<b>IndyMac Mortgage Loan Trust</b>							
5.200% due 01/09/2020	100	101	0.13	0.825% due 25/07/2045	43	37	0.05				
<b>Florida Gas Transmission Co. LLC</b>				3.633% due 25/11/2037	126	117	0.15				
5.450% due 15/07/2020	100	100	0.13	3.717% due 25/12/2034	5	5	0.01				
<b>Ford Motor Credit Co. LLC</b>				<b>Lehman XS Trust</b>							
3.550% due 07/10/2022	200	195	0.24	0.375% due 25/09/2046	170	167	0.21				
3.937% due 07/01/2021	200	197	0.25	<b>Residential Accredit Loans, Inc. Trust</b>							
<b>General Electric Co.</b>				2.624% due 25/10/2037	78	69	0.09				
3.100% due 09/01/2023	400	419	0.52	<b>Sequoia Mortgage Trust</b>							
3.450% due 15/05/2024	100	107	0.13	0.380% due 20/06/2036	363	338	0.42				
<b>General Motors Financial Co., Inc.</b>				<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>							
1.601% due 06/11/2021	100	99	0.12	6.000% due 25/10/2036	7	7	0.01				
2.170% due 09/04/2021	50	50	0.06								

## Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
SSB	0.000%	30/06/2020	01/07/2020	\$ 520	U.S. Treasury Notes 2.000% due 31/08/2021	\$ (530)	\$ 520	\$ 520	0.65
<b>Total Repurchase Agreements</b>						<b>\$ (530)</b>	<b>\$ 520</b>	<b>\$ 520</b>	<b>0.65</b>

<sup>(1)</sup> Includes accrued interest.

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### INTEREST RATE SWAPS

Pay/Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	3.990%	03/01/2022	BRL 6,300	\$ (2)	0.00
Receive	1-Year BRL-CDI	4.000	03/01/2022	15,600	(30)	(0.04)
Pay	1-Year BRL-CDI	4.460	03/01/2022	5,400	30	0.04
Receive	1-Year BRL-CDI	4.500	04/01/2021	20,300	(58)	(0.07)
Pay	1-Year BRL-CDI	4.500	03/01/2022	7,400	34	0.04
Receive	1-Year BRL-CDI	4.800	03/01/2022	800	(1)	0.00
Pay	1-Year BRL-CDI	5.000	04/01/2021	19,600	45	0.06
Receive	1-Year BRL-CDI	5.000	02/01/2023	1,300	(8)	(0.01)
Pay	1-Year BRL-CDI	5.250	02/01/2023	7,600	45	0.06
Pay	1-Year BRL-CDI	5.440	02/01/2023	1,200	11	0.01
Pay	1-Year BRL-CDI	5.710	02/01/2025	800	2	0.00
Pay	1-Year BRL-CDI	5.920	02/01/2023	2,000	7	0.01
Pay	1-Year BRL-CDI	6.010	02/01/2025	900	4	0.00
Receive	1-Year BRL-CDI	6.050	02/01/2025	3,600	(34)	(0.04)
Pay	1-Year BRL-CDI	6.140	04/01/2027	1,000	(1)	0.00
Receive	1-Year BRL-CDI	6.250	04/01/2027	700	0	0.00
Receive	1-Year BRL-CDI	6.520	04/01/2027	10,200	(18)	(0.02)
Pay	1-Year BRL-CDI	6.675	02/01/2023	1,700	9	0.01
Receive	1-Year BRL-CDI	6.910	04/01/2021	3,600	(29)	(0.04)
Receive	1-Year BRL-CDI	6.930	04/01/2021	300	(2)	0.00
Receive	1-Year BRL-CDI	6.950	04/01/2027	800	2	0.00
Pay	1-Year BRL-CDI	6.960	04/01/2027	6,500	48	0.06
Pay	1-Year BRL-CDI	7.050	04/01/2021	4,600	39	0.05
Pay	1-Year BRL-CDI	7.800	04/01/2027	900	12	0.02
Receive	1-Year BRL-CDI	8.675	04/01/2027	1,700	(36)	(0.05)
Receive	1-Year BRL-CDI	9.600	04/01/2027	2,700	(85)	(0.11)
Receive	1-Year BRL-CDI	10.240	04/01/2027	1,900	(33)	(0.04)
Receive	3-Month CNY-CNREPOFIX	1.860	07/05/2025	CNY 11,600	35	0.04
Receive	3-Month COP-IBR Compounded-OIS	2.720	04/05/2022	COP 867,000	(2)	0.00
Receive	3-Month COP-IBR Compounded-OIS	3.975	23/06/2027	216,900	(1)	0.00
Receive	3-Month COP-IBR Compounded-OIS	4.290	10/10/2022	389,600	(5)	(0.01)
Receive	3-Month COP-IBR Compounded-OIS	4.390	04/05/2022	1,423,200	(16)	(0.02)
Pay	3-Month COP-IBR Compounded-OIS	4.495	10/10/2024	244,300	4	0.01
Receive	3-Month PLN-WIBOR	0.655	21/05/2025	PLN 1,400	(2)	0.00
Receive	3-Month PLN-WIBOR	0.980	09/06/2030	500	(2)	0.00
Receive	3-Month USD-LIBOR	1.000	17/06/2022	\$ 1,800	(48)	(0.06)
Pay	3-Month USD-LIBOR	1.250	17/06/2025	760	7	0.01
Pay	3-Month USD-LIBOR	1.250	17/06/2030	420	13	0.02
Receive	3-Month USD-LIBOR	1.500	18/12/2021	2,200	(47)	(0.06)
Receive	3-Month USD-LIBOR	1.500	18/12/2024	180	(8)	(0.01)
Receive	3-Month USD-LIBOR	2.500	18/12/2021	9,800	(122)	(0.15)
Receive	3-Month USD-LIBOR	2.500	18/12/2022	900	(28)	(0.03)
Receive	3-Month USD-LIBOR	2.500	18/12/2024	1,700	(71)	(0.09)
Receive	3-Month USD-LIBOR	3.000	19/06/2022	4,800	(183)	(0.23)
Pay	3-Month ZAR-JIBAR	6.410	11/02/2023	ZAR 9,800	35	0.04
Receive	3-Month ZAR-JIBAR	6.665	09/01/2023	9,400	(37)	(0.05)
Receive	3-Month ZAR-JIBAR	6.855	11/02/2026	9,900	(41)	(0.05)
Receive	3-Month ZAR-JIBAR	7.460	06/03/2030	1,500	(4)	0.00
Receive	3-Month ZAR-JIBAR	7.490	06/03/2030	1,500	(4)	0.00
Pay	6-Month CLP-CHILIBOR	0.975	03/04/2023	CLP 90,000	1	0.00
Pay	6-Month CLP-CHILIBOR	1.070	07/04/2023	550,000	8	0.01
Pay	6-Month CLP-CHILIBOR	1.183	27/03/2023	293,200	5	0.01
Pay	6-Month CLP-CHILIBOR	1.190	19/03/2023	795,000	14	0.02
Pay	6-Month CLP-CHILIBOR	1.200	27/03/2023	84,700	2	0.00
Receive	6-Month CLP-CHILIBOR	1.340	05/05/2024	10,500	0	0.00
Pay	6-Month CLP-CHILIBOR	1.684	04/06/2027	231,400	1	0.00
Pay	6-Month CLP-CHILIBOR	1.715	04/06/2027	46,200	0	0.00
Receive	6-Month CLP-CHILIBOR	1.755	16/10/2022	462,500	(15)	(0.02)
Receive	6-Month CLP-CHILIBOR	1.870	14/01/2022	304,100	(8)	(0.01)
Receive	6-Month CLP-CHILIBOR	1.875	14/01/2022	324,000	(9)	(0.01)
Receive	6-Month CLP-CHILIBOR	1.900	01/03/2023	210,000	(9)	(0.01)
Receive	6-Month CLP-CHILIBOR	1.935	10/03/2025	288,700	(14)	(0.02)
Receive	6-Month CLP-CHILIBOR	1.940	10/03/2025	144,400	(7)	(0.01)
Pay	6-Month CLP-CHILIBOR	1.950	05/05/2026	318,600	13	0.02



Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive		6-Month CLP-CHILIBOR	1.995%	01/03/2023	CLP 1,507,300	\$ (74)	(0.09)
Receive		6-Month CLP-CHILIBOR	2.005	01/03/2023	154,800	(7)	(0.01)
Pay		6-Month CLP-CHILIBOR	2.020	30/04/2026	335,000	15	0.02
Pay		6-Month CLP-CHILIBOR	2.080	01/06/2030	62,000	0	0.00
Pay		6-Month CLP-CHILIBOR	2.110	01/06/2030	20,000	0	0.00
Pay		6-Month CLP-CHILIBOR	2.393	05/02/2025	219,000	16	0.02
Pay		6-Month CLP-CHILIBOR	2.510	14/01/2025	261,100	21	0.03
Pay		6-Month CLP-CHILIBOR	2.545	05/02/2026	88,000	7	0.01
Receive		6-Month CLP-CHILIBOR	2.585	04/12/2024	124,000	(11)	(0.01)
Receive		6-Month CLP-CHILIBOR	2.590	04/12/2024	126,000	(11)	(0.01)
Receive		6-Month CLP-CHILIBOR	2.635	04/12/2024	99,000	(9)	(0.01)
Receive		6-Month CLP-CHILIBOR	2.640	01/03/2026	326,000	(29)	(0.04)
Receive		6-Month CLP-CHILIBOR	2.650	04/12/2024	101,000	(9)	(0.01)
Pay		6-Month CLP-CHILIBOR	2.780	09/12/2024	103,000	10	0.01
Pay		6-Month CLP-CHILIBOR	3.120	05/02/2030	29,000	4	0.00
Receive		6-Month CLP-CHILIBOR	3.215	14/01/2030	143,000	(19)	(0.02)
Receive		6-Month CZK-PRIBOR	0.765	07/04/2026	CZK 8,800	(5)	(0.01)
Receive <sup>(1)</sup>		6-Month EUR-EURIBOR	0.300	15/12/2022	€ 100	0	0.00
Receive		6-Month HUF-BBR	0.755	03/05/2021	HUF 503,800	2	0.00
Receive		6-Month HUF-BBR	0.840	26/05/2022	733,300	(7)	(0.01)
Receive		6-Month HUF-BBR	1.090	15/05/2022	341,100	(8)	(0.01)
Receive		28-Day MXN-TIE	4.550	21/06/2022	MXN 53,000	(6)	(0.01)
Receive		28-Day MXN-TIE	4.610	17/06/2022	32,800	(5)	(0.01)
Receive		28-Day MXN-TIE	5.130	14/05/2025	12,000	(7)	(0.01)
Receive		28-Day MXN-TIE	6.240	01/02/2021	6,900	8	0.01
Pay		28-Day MXN-TIE	6.415	25/02/2025	900	3	0.00
Receive		28-Day MXN-TIE	6.463	18/05/2040	800	(1)	0.00
Pay		28-Day MXN-TIE	6.510	09/12/2021	18,500	24	0.03
Pay		28-Day MXN-TIE	6.510	24/02/2025	6,100	20	0.02
Receive		28-Day MXN-TIE	6.533	09/12/2021	9,300	(12)	(0.02)
Pay		28-Day MXN-TIE	6.535	09/12/2021	13,000	17	0.02
Receive		28-Day MXN-TIE	6.545	09/12/2021	58,300	(77)	(0.10)
Pay		28-Day MXN-TIE	6.580	01/01/2025	5,700	19	0.02
Receive		28-Day MXN-TIE	6.600	26/02/2030	3,900	(3)	0.00
Receive		28-Day MXN-TIE	6.618	18/01/2030	1,400	(5)	(0.01)
Pay		28-Day MXN-TIE	6.620	02/01/2025	3,500	11	0.01
Receive		28-Day MXN-TIE	6.635	15/01/2025	7,300	(22)	(0.03)
Pay		28-Day MXN-TIE	6.830	27/12/2029	2,700	11	0.01
Receive		28-Day MXN-TIE	6.855	20/03/2025	2,800	(11)	(0.01)
Receive		28-Day MXN-TIE	7.950	30/07/2020	13,300	(2)	0.00
<b>Total Centrally Cleared Financial Derivative Instruments</b>						<b>\$ (746)</b>	<b>(0.94)</b>

<sup>(1)</sup> This instrument has a forward starting effective date.

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500%	20/01/2021	200	\$ 0	\$ (1)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	100	0	0	0.00
						\$ 0	\$ (1)	0.00

##### FOREIGN CURRENCY OPTIONS

Counterparty	Description		Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BPS	Call - OTC USD versus TRY	TRY	13.000	26/08/2020	300	\$ (25)	\$ 0	0.00
DUB	Call - OTC USD versus TRY		13.000	27/08/2020	200	(18)	0	0.00
FBF	Call - OTC USD versus TRY		13.000	26/08/2020	200	(15)	0	0.00
						\$ (58)	\$ 0	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

##### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	(1.000)%	20/12/2024	\$ 700	\$ 11	\$ 31	\$ 42	0.05
BRC	Brazil Government International Bond	(1.000)	20/12/2024	400	6	18	24	0.03
JPM	Brazil Government International Bond	(1.000)	20/12/2024	800	16	31	47	0.06
					\$ 33	\$ 80	\$ 113	0.14



## Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	South Africa Government International Bond	1.000%	20/12/2020	\$ 100	\$ 0	\$ 0	\$ 0	0.00
FBF	Egypt Government International Bond	1.000	20/12/2021	100	(8)	5	(3)	0.00
GST	Petroleos Mexicanos	1.000	20/06/2021	100	(1)	(2)	(3)	(0.01)
JPM	Turkey Government International Bond	1.000	20/06/2021	200	(16)	11	(5)	(0.01)
NGF	South Africa Government International Bond	1.000	20/06/2021	400	(1)	(1)	(2)	0.00
UAG	Panama Government International Bond	1.000	20/06/2022	100	0	1	1	0.00
					\$ (26)	\$ 14	\$ (12)	(0.02)

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

### CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GLM	Floating rate equal to 6-Month USD-LIBOR Plus 0.282% based on the notional amount of currency received	Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered	07/06/2027	\$ 60	ARS 2,693	\$ 0	\$ 40	\$ 40	0.05
	Floating rate equal to 6-Month USD-LIBOR Plus 0.333% based on the notional amount of currency received	Floating rate equal to 6-Month ARS-LIBOR based on the notional amount of currency delivered	30/05/2024	170	7,557	(1)	109	108	0.14
						\$ (1)	\$ 149	\$ 148	0.19

### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	1-Year ILS-TELBOR	0.800%	24/04/2028	ILS 1,700	\$ 0	\$ (15)	\$ (15)	(0.02)
BPS	Receive	1-Year ILS-TELBOR	1.278	01/08/2029	1,500	0	34	34	0.04
CBK	Pay	3-Month COP-IBR Compounded-OIS	4.150	04/05/2022	COP 9,199,400	1	(92)	(91)	(0.11)
GLM	Receive	3-Month COP-IBR Compounded-OIS	5.170	25/01/2023	55,400	0	1	1	0.00
	Receive	6-Month CLP-CHILIBOR	3.265	14/06/2029	CLP 11,100	0	1	1	0.00
SCX	Pay	3-Month CNY-CNREPOFIX	2.880	17/09/2024	CNY 1,000	0	(3)	(3)	0.00
						\$ 1	\$ (74)	\$ (73)	(0.09)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	BRL 306	\$ 59	\$ 3	\$ 0	\$ 3	0.00
	07/2020	\$ 3	HUF 990	0	0	0	0.00
	07/2020	97	RUB 7,559	9	0	9	0.01
	07/2020	554	TRY 3,781	0	(4)	(4)	0.00
	07/2020	299	ZAR 5,071	0	(7)	(7)	(0.01)
	07/2020	ZAR 227	\$ 12	0	(1)	(1)	0.00
	08/2020	\$ 1,731	CZK 41,073	1	0	1	0.00
	08/2020	194	RUB 13,472	0	(6)	(6)	(0.01)
	09/2020	NGN 3,602	\$ 9	0	0	0	0.00
	09/2020	\$ 1,061	ILS 3,646	0	(6)	(6)	(0.01)
	09/2020	4,762	TWD 140,635	68	0	68	0.09
BPS	07/2020	BRL 1,402	\$ 271	16	0	16	0.02
	07/2020	CLP 273,993	338	4	0	4	0.01
	07/2020	€ 72	82	1	0	1	0.00
	07/2020	¥ 85,800	800	5	0	5	0.01
	07/2020	\$ 1,550	BRL 8,307	0	(37)	(37)	(0.05)
	07/2020	240	€ 214	0	0	0	0.00
	07/2020	1,268	RUB 87,758	0	(38)	(38)	(0.05)
	07/2020	166	TRY 1,141	0	0	0	0.00
	07/2020	167	ZAR 2,962	3	0	3	0.00
	07/2020	ZAR 204	\$ 11	0	(1)	(1)	0.00
	08/2020	TRY 612	65	0	(23)	(23)	(0.03)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2020	\$ 1,012	CZK 23,773	\$ 0	\$ (9)	\$ (9)	(0.01)
	08/2020	800	¥ 85,800	0	(5)	(5)	(0.01)
	08/2020	273	RUB 19,174	0	(6)	(6)	(0.01)
	09/2020	MYR 329	\$ 77	0	0	0	0.00
	09/2020	\$ 3,098	IDR 43,984,231	0	(110)	(110)	(0.14)
	09/2020	3,596	MYR 15,429	0	(6)	(6)	(0.01)
	09/2020	1,351	PHP 69,259	35	0	35	0.04
	09/2020	3,930	THB 125,336	125	0	125	0.16
BRC	07/2020	MXN 64,986	\$ 2,887	80	0	80	0.10
	09/2020	\$ 19	THB 599	0	0	0	0.00
	12/2020	3,535	MXN 79,089	0	(179)	(179)	(0.22)
BSS	07/2020	77	CLP 62,058	0	(1)	(1)	0.00
	01/2021	CLP 659,966	\$ 807	0	(1)	(1)	0.00
CBK	07/2020	COP 10,142,938	2,808	99	0	99	0.13
	07/2020	¥ 800	7	0	0	0	0.00
	07/2020	PEN 9,473	2,730	52	0	52	0.07
	07/2020	\$ 31	CLP 24,807	0	0	0	0.00
	07/2020	1,265	MXN 31,598	102	0	102	0.13
	07/2020	631	PEN 2,210	0	(6)	(6)	(0.01)
	07/2020	199	ZAR 3,713	15	0	15	0.02
	08/2020	PEN 3,204	\$ 922	16	0	16	0.02
	08/2020	\$ 99	RUB 6,824	0	(4)	(4)	0.00
	09/2020	7,613	KRW 9,379,147	212	0	212	0.27
	09/2020	677	MXN 15,018	0	(33)	(33)	(0.04)
	09/2020	1,881	PEN 6,415	0	(69)	(69)	(0.09)
	10/2020	278	961	0	(7)	(7)	(0.01)
	12/2020	127	EGP 2,152	0	0	0	0.00
	12/2020	ZAR 22,900	\$ 1,337	40	0	40	0.05
DUB	07/2020	BRL 6,599	1,251	49	0	49	0.06
	08/2020	TRY 395	41	0	(16)	(16)	(0.02)
	08/2020	\$ 1,250	BRL 6,599	0	(50)	(50)	(0.06)
	10/2020	181	PEN 625	0	(4)	(4)	(0.01)
FBF	08/2020	TRY 330	\$ 35	0	(12)	(12)	(0.01)
GLM	07/2020	CLP 78,851	97	1	0	1	0.00
	07/2020	\$ 99	MXN 2,168	0	(5)	(5)	(0.01)
	07/2020	1,223	RUB 92,757	76	0	76	0.10
	08/2020	86	5,927	0	(3)	(3)	0.00
	09/2020	DOP 70,835	\$ 1,198	0	(1)	(1)	0.00
	09/2020	\$ 370	NGN 141,893	0	(14)	(14)	(0.02)
	09/2020	5,859	SGD 8,337	118	0	118	0.15
HUS	07/2020	COP 794,576	\$ 212	0	0	0	0.00
	07/2020	£ 1,353	1,677	6	0	6	0.01
	07/2020	\$ 272	HUF 86,714	3	0	3	0.00
	07/2020	257	RUB 17,988	0	(5)	(5)	(0.01)
	07/2020	28	ZAR 511	2	0	2	0.00
	08/2020	462	RON 2,073	17	0	17	0.02
	09/2020	NGN 92,700	\$ 240	9	0	9	0.01
	09/2020	\$ 5,619	CNY 40,269	58	0	58	0.07
	09/2020	128	IDR 1,858,560	0	(2)	(2)	0.00
	09/2020	6,326	INR 482,896	18	0	18	0.02
	09/2020	329	NGN 128,367	0	(9)	(9)	(0.01)
	09/2020	1,612	PLN 6,332	0	(11)	(11)	(0.01)
	02/2021	HKD 1,937	\$ 249	0	(1)	(1)	0.00
	03/2021	CLP 2,104,781	2,654	77	0	77	0.10
	04/2021	COP 737,634	183	0	(10)	(10)	(0.01)
	01/2022	BRL 302	53	0	(1)	(1)	0.00
IND	07/2020	HUF 61,474	182	0	(13)	(13)	(0.02)
JPM	07/2020	TRY 1,909	277	0	(2)	(2)	0.00
	07/2020	\$ 384	HUF 118,017	0	(10)	(10)	(0.01)
	07/2020	767	TRY 5,220	0	(7)	(7)	(0.01)
	07/2020	53	ZAR 960	3	0	3	0.00
	08/2020	832	RON 3,752	36	0	36	0.05
	08/2020	517	RUB 36,079	0	(13)	(13)	(0.02)
	09/2020	NGN 186,895	\$ 486	18	0	18	0.02
	09/2020	PLN 1,594	406	3	0	3	0.00
	09/2020	\$ 41	NGN 15,689	0	(2)	(2)	0.00
	12/2020	EGP 2,152	\$ 128	0	0	0	0.00
	03/2021	231	13	0	0	0	0.00
MYI	07/2020	HUF 59,428	176	0	(12)	(12)	(0.01)
	07/2020	ZAR 7,433	432	5	0	5	0.01
	09/2020	\$ 2,058	PLN 8,097	0	(10)	(10)	(0.01)
	03/2021	13	EGP 231	0	0	0	0.00
RYL	07/2020	5	€ 5	0	0	0	0.00
SCX	07/2020	€ 2,814	\$ 3,132	0	(28)	(28)	(0.04)
	07/2020	HUF 53,670	165	0	(5)	(5)	(0.01)
	07/2020	\$ 940	CLP 733,087	0	(47)	(47)	(0.06)
	07/2020	1,184	TRY 8,213	8	0	8	0.01
	08/2020	AUD 1,166	\$ 803	0	0	0	0.00
	10/2020	MYR 6,800	1,590	8	0	8	0.01
SOG	07/2020	HUF 32,494	96	0	(7)	(7)	(0.01)
	07/2020	\$ 17	ZAR 306	1	0	1	0.00
SSB	07/2020	HUF 571,868	\$ 1,781	0	(31)	(31)	(0.04)
	07/2020	MXN 55,175	2,463	82	0	82	0.10

## Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	07/2020	\$ 810	¥ 86,600	\$ 0	\$ (7)	\$ (7)	(0.01)
	07/2020	370	RUB 26,401	6	(6)	0	0.00
	08/2020	CAD 13	\$ 9	0	0	0	0.00
	08/2020	\$ 662	RUB 46,874	0	(7)	(7)	(0.01)
				\$ 1,490	\$ (910)	\$ 580	0.73
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 755</b>	<b>0.95</b>
<b>Total Investments</b>						<b>\$ 78,370</b>	<b>98.19</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 1,441</b>	<b>1.81</b>
<b>Net Assets</b>						<b>\$ 79,811</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Payment in-kind security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

Cash of \$329 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$20 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 69,353	\$ 717	\$ 70,070
Investment Funds	7,771	0	0	7,771
Repurchase Agreements	0	520	0	520
Financial Derivative Instruments <sup>(3)</sup>	0	9	0	9
<b>Totals</b>	<b>\$ 7,771</b>	<b>\$ 69,882</b>	<b>\$ 717</b>	<b>\$ 78,370</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 65,520	\$ 24	\$ 65,544
Investment Funds	6,623	0	0	6,623
Repurchase Agreements	0	178	0	178
Deposits with Credit Institutions	0	501	0	501
Financial Derivative Instruments <sup>(3)</sup>	0	1,037	0	1,037
<b>Totals</b>	<b>\$ 6,623</b>	<b>\$ 67,236</b>	<b>\$ 24</b>	<b>\$ 73,883</b>

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

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

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

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 84	\$ 0	\$ 84
BPS	(12)	0	(12)
BRC	(75)	0	(75)
BSS	(2)	0	(2)
CBK	326	(290)	36
DUB	(21)	(40)	(61)
FBF	(15)	20	5

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
GLM	\$ 322	\$ (260)	\$ 62
GST	(4)	0	(4)
HUS	151	0	151
IND	(13)	0	(13)
JPM	68	0	68
MYI	(17)	0	(17)
NGF	(2)	0	(2)
SCX	(67)	0	(67)
SOG	(6)	0	(6)
SSB	51	0	51
UAG	(13)	0	(13)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	62.16	53.25
Transferable securities dealt in on another regulated market	20.74	34.97
Other transferable securities	4.89	0.00
Investment funds	9.74	8.92
Repurchase agreements	0.65	0.24
Financial derivative instruments dealt in on a regulated market	0.00	0.00
Centrally cleared financial derivative instruments	(0.94)	(0.18)
OTC financial derivative instruments	0.95	1.58
Certificates of deposit	N/A	0.67

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.37	0.68
Australia	0.25	0.27
Brazil	4.34	5.91
Canada	0.26	2.30
Cayman Islands	1.72	2.36
Chile	3.47	1.87
China	4.02	3.60
Colombia	4.18	5.12
Czech Republic	0.44	N/A
Dominican Republic	1.92	2.50
Egypt	N/A	0.41
El Salvador	0.12	0.15
France	0.93	0.04
Germany	2.69	2.90
Guatemala	0.92	1.01
Hong Kong	1.27	2.31
Hungary	5.68	4.06
India	1.73	2.73
Indonesia	N/A	1.97
Ireland	1.74	2.58
Israel	0.50	0.56
Italy	0.70	0.15
Japan	N/A	0.27
Luxembourg	0.93	1.43
Malaysia	2.00	N/A
Mauritius	0.25	0.27
Mexico	8.84	5.02
Netherlands	1.29	1.16
Peru	1.66	1.61
Poland	0.76	N/A
Qatar	0.49	0.60
Russia	0.68	1.06
Singapore	0.21	0.54
South Africa	0.98	0.14
South Korea	0.26	0.55
Spain	0.58	N/A
Supranational	0.26	0.28
Switzerland	0.51	N/A
Tanzania	N/A	0.03
Ukraine	0.51	0.56
United Arab Emirates	0.64	0.68
United Kingdom	3.71	2.62
United States	18.89	23.35
Uruguay	0.18	N/A
Virgin Islands (British)	N/A	0.41
Short-Term Instruments	6.91	4.16
Investment Funds	9.74	8.92
Repurchase Agreements	0.65	0.24
Financial Derivative Instruments Dealt in on a Regulated Market		
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00

## Schedule of Investments Emerging Markets Short-Term Local Currency Fund (Cont.)

30 June 2020

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	(0.94)	(0.18)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.01
Written Options		
Credit Default Swaptions on Credit Indices	0.00	(0.01)
Foreign Currency Options	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.14	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.01
Cross-Currency Swaps	0.19	0.12
Interest Rate Swaps	(0.09)	0.06
Forward Foreign Currency Contracts	0.73	1.39
Certificates of Deposit	N/A	0.67
Other Current Assets & Liabilities	1.81	0.55
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				1.625% due 12/02/2021	€ 7,200	€ 7,234	0.24	Lloyds Bank PLC			
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				1.625% due 20/01/2027	3,000	2,978	0.10	4.875% due 30/03/2027	£ 4,000	€ 5,589	0.19
Hilton Worldwide Finance LLC				4.250% due 14/10/2021	\$ 3,600	3,290	0.11	Lloyds Banking Group PLC			
1.935% due 22/06/2026	\$ 214	€ 179	0.01	Deutsche Hypothekenbank AG				7.625% due			
<b>CORPORATE BONDS &amp; NOTES</b>				0.452% due 22/03/2021	€ 6,600	7,264	0.25	27/06/2023 (f)(h)	400	451	0.02
<b>BANKING &amp; FINANCE</b>				Dexia Credit Local S.A.				Logicor Financing SARL			
ABN AMRO Bank NV				0.000% due 29/05/2024 (c)	€ 14,600	14,735	0.50	0.500% due 30/04/2021	€ 7,200	7,164	0.24
0.075% due 03/12/2021	€ 6,200	6,214	0.21	0.010% due 22/01/2027	8,500	8,560	0.29	Merlin Properties Socimi S.A.			
Aircastle Ltd.				0.250% due 02/06/2022	3,000	3,032	0.10	2.375% due 23/05/2022	3,000	3,053	0.10
5.125% due 15/03/2021	\$ 500	447	0.02	0.250% due 01/06/2023	2,000	2,032	0.07	Metropolitan Life Global Funding			
5.500% due 15/02/2022	400	360	0.01	0.500% due 17/01/2025	3,500	3,611	0.12	0.900% due 08/06/2023	\$ 3,400	3,046	0.10
American Honda Finance Corp.				Emerald Bay S.A.				Mitsubishi UFJ Financial Group, Inc.			
0.842% due 15/02/2022	15,700	13,951	0.47	0.000% due 08/10/2020 (c)	1,700	1,665	0.06	2.950% due 01/03/2021	602	545	0.02
American Tower Corp.				Euroclear Bank S.A.				Morgan Stanley			
2.250% due 15/01/2022	300	274	0.01	0.048% due 08/03/2021	4,800	4,808	0.16	0.141% due 21/05/2021	€ 10,150	10,165	0.34
3.450% due 15/09/2021	100	92	0.00	EUROFIMA				0.442% due 08/11/2022	9,100	9,092	0.31
Annington Funding PLC				0.250% due 25/04/2023	10,000	10,180	0.34	5.375% due 10/08/2020	2,800	2,816	0.09
1.650% due 12/07/2024	€ 1,100	1,129	0.04	0.625% due 30/06/2021	CHF 7,200	6,842	0.23	Nasdaq, Inc.			
Aroundtown S.A.				European Financial Stability Facility				0.875% due 13/02/2030	5,900	5,888	0.20
1.500% due 15/07/2024	700	713	0.02	0.000% due 24/04/2023 (c)	€ 14,100	14,335	0.48	Nationale-Nederlanden Bank NV			
2.000% due 02/11/2026	300	315	0.01	0.700% due 20/01/2050	10,800	12,166	0.41	0.036% due 11/12/2020	13,500	13,506	0.46
Atrium European Real Estate Ltd.				European Investment Bank				NatWest Markets PLC			
3.000% due 11/09/2025	3,300	3,209	0.11	0.000% due 16/04/2025	6,500	6,587	0.22	0.498% due 27/09/2021	3,000	3,015	0.10
Banco Bilbao Vizcaya Argentaria S.A.				0.050% due 16/01/2030	11,700	12,155	0.41	0.625% due 02/03/2022	7,700	7,677	0.26
5.875% due 24/09/2023 (f)(h)	1,200	1,170	0.04	Fab Sukuk Co. Ltd.				New York Life Global Funding			
Banco Santander S.A.				3.625% due 05/03/2023	\$ 1,500	1,406	0.05	2.900% due 17/01/2024	\$ 5,000	4,780	0.16
4.375% due 14/01/2026 (f)(h)	5,200	4,719	0.16	Fairfax Financial Holdings Ltd.				NN Group NV			
6.250% due 11/09/2021 (f)(h)	1,600	1,536	0.05	2.750% due 29/03/2028	€ 2,400	2,494	0.08	4.500% due 15/01/2026 (f)	€ 400	437	0.01
Bank of America Corp.				FCE Bank PLC				Nordea Kredit Realkreditaktieselskab			
0.492% due 14/09/2020	1,500	1,502	0.05	1.875% due 24/06/2021	1,100	1,079	0.04	1.000% due 01/10/2050	DKK 95,666	12,688	0.43
0.519% due 04/05/2023	700	701	0.02	Ford Motor Credit Co. LLC				2.000% due 01/10/2050	20,966	2,899	0.10
0.539% due 25/04/2024	900	897	0.03	1.744% due 19/07/2024	3,500	3,167	0.11	Nova Ljubljanska Banka d.d.			
2.500% due 27/07/2020	1,200	1,202	0.04	2.191% due 12/10/2021	\$ 1,200	1,014	0.03	3.400% due 05/02/2030	€ 1,800	1,665	0.06
Bank of Ireland Group PLC				3.157% due 04/08/2020	600	533	0.02	NTT Finance Corp.			
1.375% due 29/08/2023	4,300	4,310	0.15	5.750% due 01/02/2021	1,600	1,435	0.05	1.900% due 21/07/2021	\$ 500	451	0.02
Bank of Montreal				General Motors Financial Co., Inc.				Nykredit Realkredit A/S			
0.750% due 21/09/2022	8,200	8,395	0.28	0.152% due 26/03/2022	€ 300	288	0.01	0.087% due 01/10/2022	€ 9,300	9,356	0.32
Barclays Bank PLC				0.422% due 10/05/2021	1,800	1,770	0.06	1.000% due 01/01/2023	3,500	3,617	0.12
7.625% due 21/11/2022 (h)	\$ 5,000	4,849	0.16	3.200% due 13/07/2020	\$ 100	89	0.00	1.000% due 01/10/2050	DKK 770,194	102,036	3.44
Barclays PLC				3.700% due 24/11/2020	100	89	0.00	1.500% due 01/10/2037	5,727	797	0.03
2.558% due 10/08/2021	5,800	5,245	0.18	Goldman Sachs Group, Inc.				1.500% due 01/10/2047	7	1	0.00
3.200% due 10/08/2021	1,200	1,093	0.04	0.277% due 09/09/2022	€ 7,500	7,462	0.25	1.500% due 01/10/2050	5,755	785	0.03
8.000% due 15/12/2020 (f)(h)	€ 3,200	3,217	0.11	0.875% due 21/01/2030	5,600	5,497	0.19	2.000% due 01/10/2050	146,435	20,256	0.68
Blackstone Property Partners Europe Holdings SARL				HSBC France S.A.				2.500% due 01/10/2036	837	118	0.00
2.200% due 24/07/2025	2,600	2,711	0.09	0.200% due 04/09/2021	5,500	5,516	0.19	2.500% due 01/10/2047	66	9	0.00
CaixaBank S.A.				HSBC Holdings PLC				PKO Bank Hipoteczny S.A.			
6.750% due 13/06/2024 (f)(h)	2,000	2,011	0.07	0.570% due 04/12/2021	4,900	4,909	0.17	0.250% due 23/11/2021	€ 3,600	3,621	0.12
Citibank N.A.				6.250% due 23/03/2023 (f)(h)	\$ 2,400	2,122	0.07	QNB Finance Ltd.			
1.613% due 23/07/2021	\$ 600	537	0.02	6.500% due 20/05/2024	€ 1,800	2,339	0.08	1.713% due 31/05/2021	\$ 4,650	4,164	0.14
Citigroup, Inc.				ING Bank NV				3.500% due 28/03/2024	1,600	1,508	0.05
0.750% due 26/10/2023	€ 1,100	1,115	0.04	0.141% due 26/11/2021	€ 7,500	7,524	0.25	RCI Banque S.A.			
1.500% due 24/07/2026	1,700	1,761	0.06	ING Groep NV				0.250% due 12/07/2021	€ 2,500	2,463	0.08
2.700% due 27/10/2022	\$ 2,500	2,325	0.08	4.875% due 16/05/2029 (f)(h)	\$ 8,200	6,890	0.23	0.250% due 08/03/2023	1,100	1,062	0.04
CNH Industrial Capital LLC				JAB Holdings BV				Realkredit Danmark A/S			
4.375% due 06/11/2020	100	90	0.00	1.000% due 20/12/2027	€ 7,500	7,296	0.25	1.500% due 01/10/2047	DKK 103	14	0.00
4.875% due 01/04/2021	600	548	0.02	2.000% due 18/05/2028	3,800	3,968	0.13	2.000% due 01/10/2050	44,309	6,126	0.21
Cooperatieve Rabobank UA				2.500% due 25/06/2029	1,700	1,843	0.06	2.500% due 01/04/2036	3	0	0.00
4.625% due 29/12/2025 (f)(h)	€ 3,800	3,852	0.13	JPMorgan Chase & Co.				Royal Bank of Scotland Group PLC			
6.625% due 29/06/2021 (f)(h)	4,400	4,535	0.15	1.500% due 26/10/2022	800	824	0.03	2.500% due 22/03/2023	€ 1,400	1,459	0.05
CPI Property Group S.A.				Jyske Realkredit A/S				Sagax AB			
1.450% due 14/04/2022	900	896	0.03	0.375% due 01/07/2024	800	821	0.03	1.125% due 30/01/2027	3,900	3,610	0.12
2.125% due 04/10/2024	2,000	2,010	0.07	1.000% due 01/10/2050	DKK 95,633	12,691	0.43	Samhallsbyggnadsbolaget Norden AB			
2.750% due 22/01/2028	€ 4,500	4,660	0.16	1.500% due 01/10/2037	5,577	776	0.03	1.000% due 12/08/2027	6,100	5,655	0.19
Credit Suisse AG				1.500% due 01/10/2050	6,765	923	0.03	Sampo Oyj			
1.000% due 07/06/2023	€ 1,300	1,336	0.05	2.000% due 01/10/2050	52,546	7,269	0.25	1.500% due 16/09/2021	3,000	3,053	0.10
1.125% due 15/09/2020	1,200	1,203	0.04	KBC Group NV				Santander UK Group Holdings PLC			
6.500% due 08/08/2023 (h)	\$ 2,600	2,538	0.09	4.250% due 24/10/2025 (f)(h)	€ 1,400	1,344	0.05	4.750% due 15/09/2025	\$ 600	581	0.02
Credit Suisse Group AG				Kookmin Bank				SMBC Aviation Capital Finance DAC			
7.250% due 12/09/2025 (f)(h)	7,300	6,683	0.23	2.125% due 21/10/2020	\$ 1,400	1,251	0.04	2.650% due 15/07/2021	200	179	0.01
7.500% due 17/07/2023 (f)(h)	2,200	2,036	0.07	Kreditanstalt fuer Wiederaufbau				Societe Generale S.A.			
CyrusOne LP				0.000% due 04/07/2024 (c)	€ 9,700	9,913	0.33	0.750% due 19/02/2021	€ 5,100	5,127	0.17
1.450% due 22/01/2027	€ 5,300	5,110	0.17	5.000% due 19/03/2024	AUD 200	142	0.00	1.250% due 15/02/2024	7,300	7,402	0.25
Deutsche Bank AG				LeasePlan Corp. NV				Springleaf Finance Corp.			
0.148% due 07/12/2020	2,000	1,996	0.07	1.000% due 24/05/2021	€ 5,600	5,584	0.19	7.750% due 01/10/2021	\$ 400	371	0.01
1.250% due 08/09/2021	1,900	1,904	0.06	1.000% due 02/05/2023	300	298	0.01	Sumitomo Mitsui Financial Group, Inc.			
				Liberty Mutual Group, Inc.				0.465% due 30/05/2024	€ 700	701	0.02
				2.750% due 04/05/2026	400	442	0.01				



## Schedule of Investments Euro Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Sumitomo Mitsui Trust Bank Ltd.</b>				<b>Deutsche Telekom International Finance BV</b>				<b>Reckitt Benckiser Treasury Services PLC</b>			
0.091% due 25/09/2020	€ 1,200	€ 1,201	0.04	1.950% due 19/09/2021	\$ 1,800	€ 1,621	0.05	2.375% due 24/06/2022	\$ 200	€ 183	0.01
<b>Temasek Financial Ltd.</b>				2.125% due 18/01/2021	€ 2,000	2,022	0.07	<b>Refinitiv U.S. Holdings, Inc.</b>			
0.500% due 01/03/2022	1,000	1,006	0.03	<b>Diageo Finance PLC</b>				4.500% due 15/05/2026	€ 2,000	2,089	0.07
<b>UBS AG</b>				0.250% due 22/10/2021	600	601	0.02	<b>Shire Acquisitions Investments Ireland DAC</b>			
7.625% due 17/08/2022 (h)	\$ 1,950	1,937	0.07	<b>eBay, Inc.</b>				2.400% due 23/09/2021	\$ 700	636	0.02
<b>UBS Group AG</b>				3.800% due 09/03/2022	\$ 500	468	0.02	<b>Southern Co.</b>			
0.311% due 20/09/2022	€ 500	500	0.02	<b>Equifax, Inc.</b>				2.350% due 01/07/2021	3,626	3,284	0.11
1.250% due 17/04/2025	1,600	1,643	0.06	3.600% due 15/08/2021	200	184	0.01	<b>Stryker Corp.</b>			
4.125% due 24/09/2025	\$ 2,400	2,425	0.08	<b>Essity AB</b>				0.000% due 30/11/2020	€ 4,000	4,000	0.13
5.750% due 19/02/2022 (f)(h)	€ 5,575	5,731	0.19	0.500% due 26/05/2021	€ 5,600	5,624	0.19	<b>Syngenta Finance NV</b>			
<b>Volkswagen Bank GmbH</b>				<b>Evonik Finance BV</b>				1.875% due 02/11/2021	900	902	0.03
0.062% due 15/06/2021	600	596	0.02	0.000% due 08/03/2021 (c)	6,200	6,194	0.21	3.933% due 23/04/2021	\$ 1,200	1,079	0.04
0.348% due 08/12/2021	1,700	1,690	0.06	<b>Fidelity National Information Services, Inc.</b>				<b>Takeda Pharmaceutical Co. Ltd.</b>			
0.625% due 08/09/2021	1,000	998	0.03	0.125% due 21/05/2021	2,300	2,294	0.08	0.291% due 21/11/2020	€ 9,300	9,307	0.31
1.875% due 31/01/2024	2,000	2,050	0.07	0.125% due 03/12/2022	5,000	4,978	0.17	0.375% due 21/11/2020	3,700	3,698	0.12
<b>Volkswagen Financial Services AG</b>				<b>Florida Gas Transmission Co. LLC</b>				<b>TDF Infrastructure SASU</b>			
0.250% due 16/10/2020	10,200	10,193	0.34	5.450% due 15/07/2020	\$ 100	89	0.00	2.500% due 07/04/2026	800	820	0.03
0.547% due 15/02/2021	2,600	2,598	0.09	<b>Fresenius Medical Care U.S. Finance, Inc.</b>				<b>Teleperformance</b>			
<b>Volkswagen Leasing GmbH</b>				4.125% due 15/10/2020	100	89	0.00	1.875% due 02/07/2025	300	312	0.01
0.250% due 16/02/2021	7,800	7,794	0.26	<b>G4S International Finance PLC</b>				<b>Tesco PLC</b>			
1.000% due 16/02/2023	700	699	0.02	1.500% due 09/01/2023	€ 200	199	0.01	6.125% due 24/02/2022	£ 75	89	0.00
1.375% due 20/01/2025	700	701	0.02	<b>General Electric Co.</b>				<b>Teva Pharmaceutical Finance Netherlands BV</b>			
<b>Vonovia Finance BV</b>				0.875% due 17/05/2025	800	773	0.03	0.375% due 25/07/2020	€ 304	304	0.01
5.000% due 02/10/2023	\$ 500	481	0.02	<b>Imperial Brands Finance PLC</b>				<b>Time Warner Cable LLC</b>			
<b>Wells Fargo &amp; Co.</b>				0.500% due 27/07/2021	1,600	1,597	0.05	4.000% due 01/09/2021	\$ 700	640	0.02
1.378% due 11/02/2022	900	804	0.03	2.950% due 21/07/2020	\$ 900	802	0.03	<b>Virgin Media Secured Finance PLC</b>			
2.130% due 24/01/2023	3,400	3,044	0.10	3.375% due 26/02/2026	€ 7,500	8,266	0.28	4.875% due 15/01/2027	£ 2,000	2,301	0.08
<b>Wells Fargo Bank N.A.</b>				<b>International Flavors &amp; Fragrances, Inc.</b>				5.000% due 15/04/2027	2,100	2,411	0.08
1.543% due 23/07/2021	1,800	1,609	0.05	0.500% due 25/09/2021	1,200	1,199	0.04	<b>Volkswagen International Finance NV</b>			
		674,577	22.76	<b>Interpublic Group of Cos., Inc.</b>				0.500% due 30/03/2021	€ 2,400	2,399	0.08
<b>INDUSTRIALS</b>				4.000% due 15/03/2022	\$ 400	372	0.01	2.000% due 26/03/2021	1,300	1,313	0.04
<b>Abbott Ireland Financing DAC</b>				<b>IQVIA, Inc.</b>				<b>Vulcan Materials Co.</b>			
0.000% due 27/09/2020 (c)	€ 3,800	3,799	0.13	2.875% due 15/09/2025	€ 2,100	2,115	0.07	1.000% due 01/03/2021	\$ 200	177	0.01
<b>AbbVie, Inc.</b>				3.250% due 15/03/2025	800	808	0.03	<b>Zimmer Biomet Holdings, Inc.</b>			
3.375% due 14/11/2021	\$ 1,300	1,199	0.04	<b>ISS Global A/S</b>				1.066% due 19/03/2021	300	267	0.01
5.000% due 15/12/2021	100	94	0.00	1.125% due 07/01/2021	1,547	1,550	0.05	1.414% due 13/12/2022	€ 3,100	3,112	0.10
<b>Arrow Electronics, Inc.</b>				<b>Japan Tobacco, Inc.</b>				3.150% due 01/04/2022	\$ 3,100	2,864	0.10
3.500% due 01/04/2022	700	640	0.02	2.000% due 13/04/2021	\$ 600	538	0.02	3.550% due 01/04/2025	200	194	0.01
<b>AstraZeneca PLC</b>				<b>Keurig Dr Pepper, Inc.</b>						142,919	4.82
0.250% due 12/05/2021	€ 2,300	2,302	0.08	2.530% due 15/11/2021	1,000	912	0.03	<b>UTILITIES</b>			
<b>Bacardi Ltd.</b>				<b>Komatsu Finance America, Inc.</b>				<b>AT&amp;T, Inc.</b>			
2.750% due 03/07/2023	1,000	1,026	0.03	2.118% due 11/09/2020	400	357	0.01	0.520% due 05/09/2023	€ 6,700	6,656	0.22
<b>BAT Capital Corp.</b>				<b>Kraft Heinz Foods Co.</b>				4.000% due 15/01/2022	\$ 300	281	0.01
0.238% due 16/08/2021	3,800	3,790	0.13	2.800% due 02/07/2020	160	142	0.00	<b>BG Energy Capital PLC</b>			
<b>BAT International Finance PLC</b>				<b>Molnlycke Holding AB</b>				4.000% due 15/10/2021	400	369	0.01
4.000% due 07/07/2020	8,500	8,504	0.29	1.750% due 28/02/2024	€ 400	415	0.01	<b>British Telecommunications PLC</b>			
<b>Bayer AG</b>				1.875% due 28/02/2025	400	416	0.01	0.625% due 10/03/2021	€ 4,000	4,011	0.14
1.875% due 25/01/2021	3,500	3,519	0.12	<b>Molson Coors Brewing Co.</b>				2.125% due 26/09/2028	200	218	0.01
<b>Bayer Capital Corp. BV</b>				2.100% due 15/07/2021	\$ 200	180	0.01	<b>Duke Energy Corp.</b>			
0.152% due 26/06/2022	3,800	3,781	0.13	<b>Mondelez International Holdings Netherlands BV</b>				3.050% due 15/08/2022	\$ 300	278	0.01
<b>Becton Dickinson and Co.</b>				2.000% due 28/10/2021	400	363	0.01	<b>E.ON SE</b>			
3.250% due 12/11/2020	\$ 29	26	0.00	<b>Mylan NV</b>				0.375% due 23/08/2021	€ 1,900	1,904	0.06
<b>Campbell Soup Co.</b>				3.150% due 15/06/2021	500	455	0.01	<b>Eurogrid GmbH</b>			
0.943% due 15/03/2021	200	178	0.01	<b>Oracle Corp.</b>				3.875% due 22/10/2020	4,000	4,047	0.14
<b>Charter Communications Operating LLC</b>				2.500% due 01/04/2025	500	477	0.02	<b>Eversource Energy</b>			
4.464% due 23/07/2022	500	475	0.02	2.800% due 01/04/2027	1,000	974	0.03	2.750% due 15/03/2022	\$ 200	185	0.01
<b>Conagra Brands, Inc.</b>				2.950% due 01/04/2030	1,000	994	0.03	<b>FLUVIUS System Operator CVBA</b>			
3.800% due 22/10/2021	2,100	1,944	0.07	3.600% due 01/04/2040	2,800	2,840	0.10	4.500% due 08/11/2021	€ 600	632	0.02
<b>CRH Finland Services Oyj</b>				3.600% due 01/04/2050	3,000	2,986	0.10	<b>Ohio Power Co.</b>			
2.750% due 15/10/2020	€ 3,250	3,255	0.11	3.850% due 01/04/2060	1,200	1,257	0.04	5.375% due 01/10/2021	\$ 500	472	0.02
<b>CVS Health Corp.</b>				<b>Origin Energy Finance Ltd.</b>				<b>Petrobras Global Finance BV</b>			
1.033% due 09/03/2021	\$ 900	804	0.03	3.500% due 04/10/2021	€ 800	828	0.03	5.093% due 15/01/2030	506	450	0.02
<b>Daimler Finance North America LLC</b>				<b>Owens Corning</b>				<b>Sprint Communications, Inc.</b>			
2.200% due 30/10/2021	150	135	0.00	4.300% due 15/07/2047	\$ 622	564	0.02	6.000% due 15/11/2022	100	94	0.00
3.350% due 04/05/2021	300	272	0.01	<b>Penske Truck Leasing Co. LP</b>				7.000% due 15/08/2020	600	537	0.02
<b>Danone S.A.</b>				3.375% due 01/02/2022	400	365	0.01	<b>Telenor ASA</b>			
2.077% due 02/11/2021	200	181	0.01	<b>Pernod Ricard S.A.</b>				0.000% due 25/09/2023 (c)	€ 5,400	5,394	0.18
<b>Dell Bank International DAC</b>				4.450% due 15/01/2022	350	329	0.01	<b>Telstra Corp. Ltd.</b>			
0.625% due 17/10/2022	€ 4,400	4,347	0.15	5.750% due 07/04/2021	372	344	0.01	4.800% due 12/10/2021	\$ 800	746	0.02
<b>Dell International LLC</b>				<b>Philip Morris International, Inc.</b>				<b>Verizon Communications, Inc.</b>			
4.420% due 15/06/2021	\$ 500	458	0.02	2.500% due 02/11/2022	300	278	0.01	4.125% due 16/03/2027	2,000	2,102	0.07
<b>Delta Air Lines, Inc.</b>				<b>ProSiebenSat.1 Media SE</b>						28,376	0.96
2.600% due 04/12/2020	500	438	0.01	2.625% due 15/04/2021	€ 500	501	0.02	<b>Total Corporate Bonds &amp; Notes</b>			
				<b>Raytheon Technologies Corp.</b>						845,872	28.54
				2.800% due 15/03/2022	\$ 1,100	1,011	0.03				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>				0.635% due 25/09/2035 ^	\$ 2,003	€ 1,191	0.04	<b>Residential Mortgage Securities PLC</b>			
Fannie Mae				2.504% due 25/12/2035	6	5	0.00	1.382% due 20/09/2065	€ 478	€ 528	0.02
0.236% due 25/07/2037	\$ 9	8	0.00	3.506% due 25/06/2037 ^	96	79	0.00	1.923% due 15/06/2046	247	272	0.01
0.585% due 25/06/2036	74	66	0.00	5.250% due 25/06/2035 ^	6	5	0.00	<b>Resloc UK PLC</b>			
Freddie Mac				6.000% due 25/03/2036 ^	260	167	0.01	0.000% due 15/12/2043	€ 1,122	1,071	0.04
0.720% due 15/01/2038	1,004	892	0.03	6.000% due 25/08/2037 ^	372	250	0.01	<b>Ripon Mortgages PLC</b>			
3.390% due 15/01/2038 (a)	1,004	50	0.00	<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				1.056% due 20/08/2056	€ 12,102	13,270	0.45
3.500% due 01/10/2047	7,770	7,337	0.25	0.765% due 25/04/2035	181	143	0.01	<b>RMAC Securities PLC</b>			
4.062% due 01/09/2037	1,840	1,722	0.06	0.825% due 25/03/2035	242	184	0.01	0.348% due 12/06/2044	87	89	0.00
Ginnie Mae				0.925% due 25/02/2035	234	183	0.01	0.368% due 12/06/2044	1,516	1,575	0.05
0.753% due 20/08/2066	44	39	0.00	2.762% due 25/04/2035	145	110	0.00	<b>Rochester Financing PLC</b>			
<b>Uniform Mortgage-Backed Security</b>				3.269% due 20/05/2036 ^	67	58	0.00	1.458% due 18/06/2045	1,633	1,797	0.06
4.500% due 01/10/2029 -				<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>				<b>SapphireOne Mortgages FCT</b>			
01/08/2041	1,340	1,307	0.04	0.375% due 25/08/2047	4,538	3,391	0.12	0.091% due 27/06/2061	€ 5,968	5,960	0.20
<b>Uniform Mortgage-Backed Security, TBA</b>				<b>Dukinfield PLC</b>				<b>Silverstone Master Issuer PLC</b>			
2.500% due 01/08/2050	71,800	66,513	2.24	1.292% due 15/08/2045	€ 1,412	1,553	0.05	0.077% due 21/01/2070	1,758	1,758	0.06
3.000% due 01/09/2050	56,600	52,920	1.79	<b>Durham Mortgages A PLC</b>				0.207% due 21/01/2070	3,591	3,590	0.12
3.500% due 01/07/2035 -				0.825% due 31/03/2053	3,788	4,138	0.14	1.235% due 21/01/2070	€ 7,556	8,368	0.28
01/09/2050	107,700	100,828	3.40	<b>Durham Mortgages B PLC</b>				<b>Southern Pacific Financing PLC</b>			
4.000% due 01/07/2050	68,600	64,757	2.19	0.856% due 31/03/2054	3,526	3,853	0.13	0.382% due 10/06/2043	69	73	0.00
		296,439	10.00	<b>Dutch Property Finance BV</b>				<b>Southern Pacific Securities PLC</b>			
<b>U.S. TREASURY OBLIGATIONS</b>				0.469% due 28/04/2051	€ 5,747	5,694	0.19	0.502% due 10/03/2044	1,953	2,136	0.07
U.S. Treasury Inflation Protected Securities (e)				<b>European Loan Conduit</b>				<b>Storm BV</b>			
0.625% due 15/04/2023	32,005	29,633	1.00	1.000% due 17/02/2030	5,295	5,142	0.17	0.354% due 22/01/2064	€ 1,300	1,308	0.05
0.625% due 15/01/2026	40,149	38,713	1.31	<b>European Residential Loan Securitisation DAC</b>				<b>Structured Asset Mortgage Investments Trust</b>			
0.750% due 15/07/2028	50,060	50,269	1.69	0.343% due 24/03/2063	6,888	6,862	0.23	0.375% due 25/06/2036	\$ 124	107	0.00
1.750% due 15/01/2028	13,098	13,916	0.47	<b>Eurosail PLC</b>				0.444% due 19/07/2035	7	6	0.00
		132,531	4.47	0.000% due 13/03/2045	2,003	1,963	0.07	0.894% due 19/12/2034	123	104	0.00
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				0.362% due 10/12/2044	€ 508	553	0.02	0.894% due 19/02/2035	110	95	0.00
Adjustable Rate Mortgage Trust				<b>Feldspar PLC</b>				3.625% due 25/02/2036 ^	422	354	0.01
3.535% due 25/01/2036 ^	21	18	0.00	0.893% due 15/09/2045	234	256	0.01	<b>Towd Point Mortgage Funding PLC</b>			
<b>Aggregator of Loans Backed by Assets PLC</b>				<b>Finsbury Square PLC</b>				1.677% due 20/10/2051	€ 15,632	17,200	0.58
1.977% due 24/04/2049	€ 1,844	2,032	0.07	0.000% due 16/06/2070 (b)	5,100	5,616	0.19	<b>Tudor Rose Mortgages PLC</b>			
<b>Alba PLC</b>				0.848% due 12/09/2065	1,138	1,251	0.04	0.000% due 20/06/2048	4,900	5,379	0.18
0.442% due 25/11/2042	378	393	0.01	1.023% due 16/03/2070	8,819	9,644	0.33	<b>Uropa Securities PLC</b>			
<b>American Home Mortgage Investment Trust</b>				1.105% due 16/12/2069	6,262	6,883	0.23	0.402% due 10/06/2059	594	622	0.02
2.015% due 25/09/2045	\$ 15	13	0.00	1.125% due 16/09/2069	5,669	6,227	0.21	0.552% due 10/06/2059	145	145	0.01
6.500% due 25/03/2047	629	541	0.02	1.166% due 16/06/2069	4,891	5,377	0.18	0.752% due 10/06/2059	113	116	0.00
<b>Banc of America Funding Trust</b>				<b>First Horizon Alternative Mortgage Securities Trust</b>				0.952% due 10/06/2059	121	122	0.00
0.490% due 20/05/2047	105	96	0.00	3.507% due 25/03/2035	\$ 49	34	0.00	<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				<b>Gosforth Funding PLC</b>				3.566% due 25/05/2037 ^	\$ 1,374	1,144	0.04
3.040% due 25/07/2033	8	7	0.00	0.197% due 15/02/2058	€ 6,596	6,591	0.22	<b>Warwick Finance Residential Mortgages PLC</b>			
3.806% due 25/07/2036	473	300	0.01	<b>Great Hall Mortgages PLC</b>				1.682% due 21/09/2049	€ 2,274	2,503	0.09
4.150% due 25/08/2035 ^	171	149	0.01	0.000% due 18/03/2039	528	521	0.02	<b>Washington Mutual Mortgage Pass-Through</b>			
4.270% due 25/10/2035	55	48	0.00	0.322% due 18/06/2038	€ 170	183	0.01	<b>Certificates Trust</b>			
<b>Bear Stearns Structured Products, Inc. Trust</b>				0.438% due 18/06/2039	\$ 122	106	0.00	2.254% due 25/02/2047 ^	\$ 4,124	3,133	0.11
4.251% due 26/12/2046 ^	103	80	0.00	<b>GSR Mortgage Loan Trust</b>				<b>Wells Fargo Alternative Loan Trust</b>			
<b>Bluestep Mortgage Securities DAC</b>				3.852% due 25/01/2036 ^	8	7	0.00	3.667% due 25/07/2037 ^	48	38	0.00
0.454% due 10/08/2066	€ 1,018	1,006	0.03	<b>HarborView Mortgage Loan Trust</b>						218,596	7.38
<b>Business Mortgage Finance PLC</b>				3.643% due 19/05/2033	7	6	0.00	<b>ASSET-BACKED SECURITIES</b>			
0.000% due 15/08/2040	360	356	0.01	<b>Hawksmoor Mortgages PLC</b>				Accunia European CLO BV			
<b>Canada Square Funding PLC</b>				1.287% due 25/05/2053	€ 17,778	19,554	0.66	0.950% due 15/07/2030	€ 7,300	7,249	0.24
1.613% due 17/10/2051	€ 10,902	11,991	0.41	<b>IndyMac Mortgage Loan Trust</b>				<b>ACE Securities Corp. Home Equity Loan Trust</b>			
<b>Canterbury Finance No. 1 PLC</b>				0.375% due 25/09/2046	\$ 887	693	0.02	0.335% due 25/07/2036	\$ 583	239	0.01
1.463% due 16/05/2056	1,919	2,109	0.07	3.473% due 25/11/2035 ^	117	92	0.00	<b>Adagio CLO Ltd.</b>			
<b>Chase Mortgage Finance Trust</b>				<b>Mansard Mortgages PLC</b>				0.660% due 15/10/2029	€ 1,139	1,130	0.04
3.898% due 25/01/2036	\$ 4,066	3,395	0.12	0.843% due 15/12/2049	€ 1,694	1,802	0.06	<b>AlbaCore EURO CLO DAC</b>			
6.000% due 25/05/2037 ^	115	73	0.00	<b>Mars SRL</b>				0.000% due 18/07/2031 (b)	6,000	6,002	0.20
<b>Chevy Chase Funding LLC Mortgage-Backed Certificates</b>				1.139% due 25/10/2050	€ 456	457	0.02	<b>Ameriquest Mortgage Securities, Inc. Asset-Backed</b>			
0.668% due 16/01/2057	€ 4,684	5,122	0.17	<b>MASTR Asset Securitization Trust</b>				<b>Pass-Through Certificates</b>			
<b>Ciel No. 1 PLC</b>				6.000% due 25/06/2036 ^	\$ 185	148	0.01	0.655% due 25/01/2036	\$ 2,000	1,731	0.06
1.248% due 12/06/2046	2,508	2,745	0.09	<b>Newgate Funding PLC</b>				<b>Arbour CLO DAC</b>			
<b>Citigroup Mortgage Loan Trust</b>				0.323% due 15/12/2050	€ 273	300	0.01	0.580% due 15/03/2029	€ 1,071	1,058	0.04
4.023% due 25/03/2034	\$ 2	2	0.00	1.193% due 15/12/2050	342	350	0.01	0.870% due 15/01/2030	7,000	6,953	0.23
4.190% due 25/11/2035	58	50	0.00	<b>Oncilla Mortgage Funding PLC</b>				<b>Asset-Backed European Securitisation Transaction</b>			
<b>Citigroup Mortgage Loan Trust, Inc.</b>				1.598% due 12/12/2043	1,826	2,014	0.07	0.000% due 23/08/2030	1,339	1,340	0.05
4.030% due 25/08/2035 ^	647	516	0.02	<b>Paragon Mortgages PLC</b>				<b>Asset-Backed Funding Certificates Trust</b>			
<b>Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates</b>				1.351% due 15/05/2045	4,694	5,122	0.17	1.185% due 25/06/2037	\$ 102	82	0.00
3.413% due 25/09/2035 ^	923	728	0.03	<b>Residential Accredited Loans, Inc. Trust</b>				<b>Aurium CLO DAC</b>			
<b>Countrywide Alternative Loan Trust</b>				0.345% due 25/03/2047	\$ 1,879	1,508	0.05	0.670% due 16/04/2030	€ 6,100	6,048	0.20
0.355% due 25/11/2036	176	160	0.01	0.365% due 25/07/2036 ^	1,628	812	0.03	0.680% due 13/10/2029	5,800	5,732	0.19
0.395% due 25/07/2046	185	148	0.01	0.365% due 25/06/2046	372	116	0.00	<b>Auto ABS French Leases</b>			
0.520% due 20/11/2035	462	383	0.01	6.000% due 25/05/2037 ^	79	65	0.00	0.118% due 28/05/2030	5,047	5,051	0.17
				6.000% due 25/06/2037 ^	558	453	0.02	<b>Babson Euro CLO BV</b>			
				<b>Residential Asset Securitization Trust</b>				0.659% due 25/10/2029	5,846	5,792	0.20
				5.750% due 25/02/2036	1,825	1,560	0.05				

## Schedule of Investments Euro Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Barings Euro CLO BV</b>				<b>Man GLG Euro CLO DAC</b>				<b>France Government International Bond</b>			
0.680% due 27/07/2030	€ 3,400	€ 3,378	0.11	0.870% due 15/01/2030	€ 11,400	€ 11,240	0.38	0.000% due 25/02/2021 (c)	€ 3,300	€ 3,313	0.11
1.050% due 27/07/2030	300	298	0.01	<b>MASTR Asset-Backed Securities Trust</b>				1.500% due 25/05/2050	34,700	43,758	1.48
<b>Bavarian Sky S.A.</b>				0.335% due 25/10/2036	\$ 3,508	1,307	0.04	2.500% due 25/10/2020	16,100	16,254	0.55
0.197% due 20/05/2027	5,720	5,765	0.19	<b>Morgan Stanley ABS Capital, Inc. Trust</b>				<b>Italy Buoni Poliennali Del Tesoro</b>			
<b>Bear Stearns Asset-Backed Securities Trust</b>				0.310% due 25/07/2036	532	415	0.01	0.350% due 01/02/2025	43,900	43,429	1.47
1.385% due 25/07/2035	\$ 1,211	1,050	0.04	<b>Morgan Stanley Home Equity Loan Trust</b>				1.850% due 01/07/2025	34,600	36,530	1.23
<b>Black Diamond CLO Designated Activity Co.</b>				0.325% due 25/12/2036	3,433	1,690	0.06	2.450% due 01/09/2050	17,300	18,205	0.61
0.650% due 03/10/2029	€ 5,143	5,114	0.17	<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>				2.700% due 01/03/2047	22,900	25,494	0.86
<b>BNPP AM Euro CLO BV</b>				0.335% due 25/07/2036	783	647	0.02	2.800% due 01/03/2067	21,100	23,568	0.80
0.650% due 15/10/2031	1,050	1,035	0.03	0.595% due 25/02/2036	45	40	0.00	<b>Japan Government International Bond</b>			
<b>Bosphorus CLO DAC</b>				<b>North Westerly CLO BV</b>				0.100% due 10/03/2029 (e)	¥ 3,450,182	28,459	0.96
0.850% due 15/04/2027	939	936	0.03	0.556% due 15/01/2026	€ 769	769	0.03	<b>Mexico Government International Bond</b>			
<b>Bumper NL Finance BV</b>				1.250% due 15/01/2026	165	165	0.01	2.750% due 22/04/2023	€ 100	104	0.00
0.000% due 22/07/2031	2,136	2,136	0.07	<b>NovaStar Mortgage Funding Trust</b>				<b>Republic of Germany</b>			
<b>Cairn CLO BV</b>				0.385% due 25/09/2037	\$ 952	799	0.03	0.250% due 16/10/2020 (i)	11,424	11,452	0.39
0.650% due 20/10/2028	599	593	0.02	0.890% due 25/01/2036	400	347	0.01	<b>Slovenia Government International Bond</b>			
0.670% due 31/01/2030	5,500	5,442	0.18	<b>OAK Hill European Credit Partners Designated Activity Co.</b>				1.000% due 06/03/2028	12,200	13,118	0.44
0.790% due 25/07/2029	7,100	7,024	0.24	0.720% due 21/02/2030	€ 37,300	36,908	1.25	5.250% due 18/02/2024	\$ 21,451	22,037	0.74
0.930% due 30/04/2031	200	200	0.01	<b>OZLME BV</b>				<b>Spain Government International Bond</b>			
<b>Carlyle Global Market Strategies Euro CLO DAC</b>				0.820% due 18/01/2030	7,700	7,653	0.26	0.600% due 31/10/2029	€ 14,900	15,252	0.51
0.730% due 21/09/2029	834	828	0.03	<b>Penta CLO BV</b>				1.000% due 31/10/2050	8,700	8,135	0.27
0.870% due 18/01/2030	7,000	6,967	0.24	0.790% due 04/08/2028	1,357	1,351	0.05	1.250% due 31/10/2030	27,600	29,787	1.01
1.200% due 21/09/2029	371	370	0.01	<b>Pepper Iberia Unsecured 2019 DAC</b>				1.300% due 31/10/2026	6,400	6,914	0.23
<b>Castle Park CLO Designated Activity Co.</b>				0.038% due 07/04/2028	3,100	3,054	0.10	1.400% due 30/04/2028	10,600	11,586	0.39
0.780% due 15/01/2028	1,419	1,409	0.05	<b>Purple Master Credit Cards</b>				1.400% due 30/07/2028	58,900	64,449	2.17
<b>Countrywide Asset-Backed Certificates</b>				0.000% due 25/10/2030	6,500	6,502	0.22	1.450% due 31/10/2027	52,800	57,745	1.95
0.325% due 25/06/2035	\$ 6,371	4,903	0.17	<b>Red &amp; Black Auto Germany UG</b>				1.450% due 30/04/2029	23,300	25,609	0.86
0.405% due 25/06/2047	5,000	4,135	0.14	0.022% due 15/09/2025	385	385	0.01	1.500% due 30/04/2027	17,800	19,515	0.66
0.445% due 25/11/2037	2,100	1,622	0.05	<b>SC Germany Auto UG</b>				1.950% due 30/04/2026	28,300	31,577	1.07
4.642% due 25/07/2036	317	286	0.01	0.000% due 13/12/2026	1,893	1,897	0.06	2.150% due 31/10/2025	80,100	89,640	3.02
<b>Countrywide Asset-Backed Certificates Trust</b>				<b>SCF Rahoituspalvelut Kimi DAC</b>				3.450% due 30/07/2066	7,000	11,560	0.39
1.025% due 25/10/2047	2,275	1,967	0.07	0.000% due 25/11/2026	443	443	0.01	3.800% due 30/04/2024	250	289	0.01
<b>CVC Cordatus Loan Fund DAC</b>				<b>Silver Arrow S.A.</b>						706,810	23.85
0.650% due 21/07/2030	€ 24,200	23,973	0.81	0.000% due 17/03/2025	506	506	0.02	SHARES			
<b>CVC Cordatus Loan Fund Ltd.</b>				0.222% due 15/02/2027	4,089	4,120	0.14	<b>PREFERRED SECURITIES</b>			
0.970% due 22/04/2030	15,900	15,843	0.53	<b>SLC Student Loan Trust</b>				<b>Nationwide Building Society</b>			
<b>Dartry Park CLO DAC</b>				1.235% due 25/11/2042	\$ 1,530	1,359	0.05	10.250%	9,139	1,573	0.05
0.830% due 28/04/2029	1,285	1,282	0.04	<b>SLM Student Loan Trust</b>				PAR (000S)			
<b>Driver Multi-Compartment S.A.</b>				0.239% due 25/10/2039	€ 651	618	0.02	<b>SHORT-TERM INSTRUMENTS</b>			
0.000% due 21/02/2026	634	635	0.02	<b>Sorrento Park CLO DAC</b>				<b>SHORT-TERM NOTES</b>			
<b>Dryden Euro CLO BV</b>				0.688% due 16/11/2027	1,530	1,519	0.05	<b>AbbVie, Inc.</b>			
0.880% due 15/01/2030	7,000	6,970	0.24	<b>Soundview Home Loan Trust</b>				0.097% due 15/11/2020	€ 7,000	6,995	0.24
<b>Ellington Loan Acquisition Trust</b>				0.435% due 25/10/2036	\$ 6,200	4,955	0.17	<b>FRANCE TREASURY BILLS</b>			
1.235% due 25/05/2037	\$ 4,588	3,971	0.13	<b>St Paul's CLO DAC</b>				(0.586)% due			
<b>Elm Park CLO DAC</b>				0.850% due 20/08/2030	€ 11,000	10,895	0.37	02/09/2020 (c)(d)	10,540	10,550	0.36
0.620% due 16/04/2029	€ 8,000	7,930	0.27	<b>Tikehau CLO BV</b>				(0.571)% due			
<b>Euro-Galaxy CLO BV</b>				0.880% due 07/12/2029	8,900	8,820	0.30	02/09/2020 (c)(d)	2,810	2,813	0.09
0.750% due 17/01/2031	3,400	3,354	0.11	<b>Toro European CLO DAC</b>				(0.553)% due			
0.820% due 10/11/2030	4,300	4,272	0.14	0.650% due 15/04/2030	13,500	13,331	0.45	24/02/2021 (c)(d)	2,500	2,509	0.08
<b>FACT Master S.A.</b>				0.900% due 15/10/2030	8,600	8,497	0.29	(0.547)% due			
0.000% due 20/11/2025	5,231	5,217	0.18	<b>Vendome Funding Clo</b>				02/09/2020 (c)(d)	790	791	0.03
<b>Fair Oaks Loan Funding DAC</b>				0.000% due 20/07/2031 (b)	7,000	6,965	0.23	(0.539)% due			
1.900% due 15/07/2031	8,900	8,942	0.30	<b>Venture CLO Ltd.</b>				16/09/2020 (c)(d)	14,160	14,176	0.48
<b>First Franklin Mortgage Loan Trust</b>				2.248% due 22/10/2031	\$ 5,700	5,001	0.17	(0.532)% due			
0.345% due 25/11/2036	\$ 504	432	0.01	<b>Voya Euro CLO DAC</b>				02/09/2020 (c)(d)	10,200	10,210	0.34
<b>GoldenTree Loan Management EUR CLO DAC</b>				0.750% due 15/10/2030	€ 3,200	3,157	0.11	(0.526)% due			
0.000% due 20/07/2031 (b)	€ 7,600	7,600	0.26			373,130	12.59	19/08/2020 (c)(d)	3,040	3,042	0.10
<b>Grosvenor Place CLO BV</b>				<b>SOVEREIGN ISSUES</b>				(0.523)% due			
0.720% due 30/10/2029	3,600	3,557	0.12	<b>Agence Francaise de Developpement</b>				19/08/2020 (c)(d)	300	300	0.01
<b>Harvest CLO DAC</b>				0.125% due 15/11/2023	7,000	7,111	0.24	(0.517)% due			
0.630% due 18/11/2029	2,889	2,864	0.10	<b>Auckland Council</b>				22/07/2020 (c)(d)	7,620	7,622	0.26
0.667% due 15/11/2028	1,517	1,510	0.05	1.000% due 19/01/2027	1,300	1,377	0.05	(0.503)% due			
<b>JPMorgan Mortgage Acquisition Trust</b>				<b>Autonomous Community of Catalonia</b>				22/07/2020 (c)(d)	2,290	2,291	0.08
0.320% due 25/07/2036	\$ 114	82	0.00	4.220% due 26/04/2035	1,600	2,007	0.07	(0.492)% due			
<b>Jubilee CLO BV</b>				4.900% due 15/09/2021	1,000	1,055	0.04	21/10/2020 (c)(d)	690	691	0.02
0.442% due 15/12/2029	€ 7,900	7,857	0.26	<b>Belgium Government International Bond</b>				(0.490)% due			
0.586% due 12/07/2028	5,000	4,915	0.17	1.600% due 22/06/2047	7,600	9,590	0.32	22/07/2020 (c)(d)	5,280	5,282	0.18
<b>Lehman XS Trust</b>				2.150% due 22/06/2066	5,500	8,674	0.29	(0.475)% due			
6.500% due 25/06/2046	\$ 3,432	3,029	0.10	<b>Bpifrance Financement S.A.</b>				08/07/2020 (c)(d)	15,040	15,041	0.51
<b>Long Beach Mortgage Loan Trust</b>				0.000% due 25/11/2022 (c)	2,000	2,016	0.07	(0.445)% due			
0.335% due 25/05/2036	2,759	1,661	0.06	0.125% due 25/11/2023	13,000	13,204	0.45	02/09/2020 (c)(d)	2,100	2,102	0.07
0.335% due 25/06/2036	5,901	2,913	0.10	<b>Export-Import Bank of China</b>				(0.441)% due			
<b>Mackay Shields Euro CLO DAC</b>				0.300% due 06/03/2022	4,000	3,997	0.14	24/03/2021 (c)(d)	1,390	1,396	0.05
1.550% due 15/08/2033 (b)	€ 5,100	5,101	0.17					(0.437)% due			
								24/03/2021 (c)(d)	1,510	1,516	0.05



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
(0.422)% due 24/03/2021 (c)(d)	€ 2,390	€ 2,399	0.08	<b>JAPAN TREASURY BILLS</b>				<b>INVESTMENT FUNDS</b>			
		<b>82,731</b>	<b>2.79</b>	(0.128)% due 27/07/2020 (c)(d)	¥ 6,790,000	€ 56,042	1.89	<b>EXCHANGE-TRADED FUNDS</b>			
<b>GERMANY TREASURY BILLS</b>				(0.127)% due 03/08/2020 (c)(d)	5,440,000	44,901	1.51	<b>PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (g)</b>	1,302,390	€ 128,172	4.33
(0.578)% due 05/08/2020 (c)(d)	3,860	3,862	0.13	(0.122)% due 06/07/2020 (c)(d)	10,310,000	85,088	2.87	<b>Total Investment Funds</b>		<b>€ 128,172</b>	<b>4.33</b>
(0.576)% due 05/08/2020 (c)(d)	3,380	3,382	0.11	(0.117)% due 24/08/2020 (c)(d)	2,360,000	19,481	0.66				
(0.576)% due 07/10/2020 (c)(d)	14,380	14,403	0.48	(0.115)% due 17/08/2020 (c)(d)	6,620,000	54,643	1.84				
(0.572)% due 07/10/2020 (c)(d)	14,150	14,172	0.48	(0.095)% due 28/09/2020 (c)(d)	7,130,000	58,856	1.99				
(0.571)% due 05/08/2020 (c)(d)	7,900	7,904	0.27			<b>319,011</b>	<b>10.76</b>				
(0.568)% due 05/08/2020 (c)(d)	500	500	0.02	Total Short-Term Instruments		<b>487,546</b>	<b>16.45</b>				
(0.567)% due 09/09/2020 (c)(d)	6,700	6,707	0.23	<b>Total Transferable Securities</b>		<b>€ 3,062,676</b>	<b>103.34</b>				
(0.566)% due 09/09/2020 (c)(d)	3,780	3,784	0.13								
(0.565)% due 09/09/2020 (c)(d)	940	941	0.03								
(0.564)% due 05/08/2020 (c)(d)	1,690	1,691	0.06								
(0.549)% due 09/09/2020 (c)(d)	10,170	10,181	0.34								
(0.261)% due 09/09/2020 (c)(d)	11,270	11,282	0.38								
		<b>78,809</b>	<b>2.66</b>								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 387	U.S. Treasury Notes 1.875% due 30/04/2022	€ (352)	€ 345	€ 345	0.01
<b>Total Repurchase Agreements</b>						<b>€ (352)</b>	<b>€ 345</b>	<b>€ 345</b>	<b>0.01</b>

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	184	€ (140)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	455	(10)	0.00
Euro-Bobl September Futures	Long	09/2020	4,252	2,990	0.10
Euro-BTP Italy Government Bond September Futures	Long	09/2020	839	2,678	0.09
Euro-Bund 10-Year Bond September Futures	Long	09/2020	1,614	1,749	0.06
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	703	2,581	0.09
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2020	2,339	6,073	0.20
Euro-Schatz September Futures	Short	09/2020	1,171	25	0.00
Japan Government 10-Year Bond September Futures	Short	09/2020	33	(1)	0.00
Put Options Strike @ EUR 112.100 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	1,310	67	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	455	45	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	455	(92)	0.00
Put Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	184	210	0.01
U.S. Treasury 2-Year Note September Futures	Short	09/2020	447	(28)	0.00
U.S. Treasury 10-Year Note September Futures	Short	09/2020	1,453	(553)	(0.02)
U.S. Treasury 10-Year Ultra September Futures	Long	09/2020	140	71	0.00
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	52	54	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	475	(233)	(0.01)
United Kingdom Long Gilt September Futures	Short	09/2020	259	(345)	(0.01)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ 15,141</b>	<b>0.51</b>

<sup>(1)</sup> Future style option.

## CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

## CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ford Motor Credit Co. LLC	5.000%	20/12/2022	\$ 200	€ (22)	0.00

## Schedule of Investments Euro Bond Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-33 5-Year Index	1.000%	20/12/2024	\$ 187,200	€ (323)	(0.01)
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 253,000	264	0.01
				€ (59)	0.00

### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay <sup>(3)</sup>	3-Month USD-LIBOR	0.900%	25/08/2050	\$ 6,450	€ (37)	0.00
Receive	3-Month USD-LIBOR	1.404	12/03/2025	426,446	(18,490)	(0.63)
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 4,100	16	0.00
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	6,000	206	0.01
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	£ 36,500	643	0.02
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	5,300	16	0.00
Pay	UKRPI	2.890	15/06/2022	25,800	168	0.01
Pay	UKRPI	3.400	15/12/2024	105,500	3,185	0.11
Pay	UKRPI	3.480	15/01/2030	34,600	718	0.02
Pay	UKRPI	3.513	15/12/2029	19,200	696	0.02
					€ (12,879)	(0.44)
Total Centrally Cleared Financial Derivative Instruments					€ (12,960)	(0.44)

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

### PURCHASED OPTIONS

#### INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.618%	10/07/2020	329,200	€ 2,182	€ 18,877	0.64
	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860	26/02/2021	4,500	249	111	0.00
MYC	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.100	11/01/2021	28,650	2,003	280	0.01
							€ 4,434	€ 19,268	0.65

### WRITTEN OPTIONS

#### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	10,200	€ (6)	€ (5)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	10,200	(18)	(11)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	8,700	(5)	(4)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	8,700	(16)	(17)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	16,700	(8)	(7)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	9,100	(9)	(5)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	16,700	(29)	(31)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	9,100	(12)	(13)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	8,000	(6)	(4)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	8,000	(9)	(9)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	21,300	(15)	(13)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	21,300	(34)	(30)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	10,600	(11)	(4)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	10,600	(13)	(16)	0.00
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	7,800	(5)	(4)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	7,800	(11)	(9)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.575	19/08/2020	107,300	(138)	(123)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	29,600	(22)	(18)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	29,600	(47)	(42)	0.00
						€ (414)	€ (365)	(0.01)

## INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	12,750	€ (244)	€ (80)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	10/07/2020	65,400	(2,183)	(21,181)	(0.71)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.120	21/08/2020	23,900	(915)	(364)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	7,100	(199)	(211)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	28/08/2020	1,700	(61)	(51)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	5,100	(143)	(148)	(0.01)
JPM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	1.010	11/01/2021	79,700	(2,026)	(167)	(0.01)
MYC	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	11,400	(343)	(325)	(0.01)
							€ (6,114)	€ (22,527)	(0.76)

## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	\$ 102.055	06/08/2020	3,000	€ (11)	€ (3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.078	06/08/2020	600	(2)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	4,400	(15)	(4)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	15,900	(101)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	14,700	(88)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	7,400	(47)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	14,100	(60)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	11,000	(38)	(9)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	6,200	(21)	(5)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	8,900	(42)	(10)	0.00
					€ (425)	€ (40)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	South Africa Government International Bond	1.000%	20/12/2023	\$ 200	€ (8)	€ (2)	€ (10)	0.00
	South Africa Government International Bond	1.000	20/06/2024	21,500	(838)	(443)	(1,281)	(0.05)
					€ (846)	€ (445)	€ (1,291)	(0.05)

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

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

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	€ 29,414	DKK 219,233	€ 1	€ 0	€ 1	0.00
	07/2020	9,264	\$ 10,426	28	(9)	19	0.00
	07/2020	¥ 6,790,000	€ 58,663	2,640	0	2,640	0.09
	07/2020	ZAR 1,977	\$ 104	0	(9)	(9)	0.00
	08/2020	€ 1,166	£ 1,055	0	(6)	(6)	0.00
	08/2020	\$ 2	RUB 106	0	0	0	0.00
	10/2020	DKK 219,233	€ 29,415	2	0	2	0.00
	07/2020	BRL 238	\$ 44	1	0	1	0.00
	07/2020	DKK 18,555	€ 2,487	0	(3)	(3)	0.00
	07/2020	€ 19,353	DKK 144,264	3	0	3	0.00
BPS	07/2020	\$ 7,847	€ 6,965	0	(22)	(22)	0.00
	07/2020	21	RUB 1,515	0	0	0	0.00
	08/2020	€ 7,611	£ 6,754	0	(188)	(188)	(0.01)
	08/2020	£ 1,831	€ 2,011	0	(1)	(1)	0.00
	08/2020	¥ 2,360,000	20,131	665	0	665	0.02
	08/2020	\$ 9	RUB 663	0	0	0	0.00
	09/2020	266	IDR 3,775,447	0	(8)	(8)	0.00
	10/2020	DKK 144,264	€ 19,354	0	(1)	(1)	0.00
	07/2020	121,550	16,279	0	(30)	(30)	0.00
	07/2020	MXN 126,471	\$ 5,668	177	0	177	0.01
BRC	08/2020	£ 169,350	€ 191,386	5,216	0	5,216	0.18



## Schedule of Investments Euro Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	08/2020	¥ 5,440,000	€ 46,373	€ 1,491	€ 0	€ 1,491	0.05
	12/2020	\$ 5,556	MXN 126,471	0	(168)	(168)	(0.01)
	07/2020	€ 31,300	DKK 233,303	2	0	2	0.00
	07/2020	\$ 5,062	MXN 126,471	363	0	363	0.01
	08/2020	£ 929	€ 1,043	21	0	21	0.00
	08/2020	\$ 14	RUB 973	0	0	0	0.00
	09/2020	¥ 7,130,000	€ 59,323	525	0	525	0.02
GLM	09/2020	KRW 174,417	\$ 142	0	(3)	(3)	0.00
	10/2020	DKK 233,303	€ 31,300	0	0	0	0.00
	07/2020	€ 8,102	DKK 60,515	17	0	17	0.00
	07/2020	¥ 10,310,000	€ 87,946	2,863	0	2,863	0.10
	07/2020	\$ 10	RUB 730	0	0	0	0.00
	08/2020	€ 1,063	£ 955	0	(13)	(13)	0.00
	08/2020	£ 6,930	€ 7,787	169	0	169	0.01
HUS	08/2020	¥ 10,159,400	87,775	3,969	0	3,969	0.13
	08/2020	\$ 12	RUB 845	0	0	0	0.00
	07/2020	DKK 202	€ 27	0	0	0	0.00
	07/2020	\$ 9	RUB 622	0	0	0	0.00
	09/2020	PLN 223	\$ 57	0	0	0	0.00
	07/2020	€ 25,335	DKK 188,873	6	0	6	0.00
	07/2020	\$ 2,425	\$ 2,740	14	0	14	0.00
JPM	07/2020	\$ 2,960	€ 2,607	0	(28)	(28)	0.00
	08/2020	CHF 6,689	6,365	78	0	78	0.00
	08/2020	€ 144	SEK 1,500	0	0	0	0.00
	08/2020	\$ 18	RUB 1,248	0	0	0	0.00
	10/2020	DKK 188,873	€ 25,336	0	(4)	(4)	0.00
	11/2020	MXN 117,388	\$ 5,158	146	0	146	0.00
	07/2020	€ 32,491	DKK 242,135	0	(4)	(4)	0.00
MYI	07/2020	\$ 3,395	€ 2,990	0	(33)	(33)	0.00
	09/2020	PLN 286	\$ 73	0	0	0	0.00
	10/2020	DKK 242,135	€ 32,492	6	0	6	0.00
	07/2020	€ 27	DKK 203	0	0	0	0.00
	07/2020	DKK 15,025	€ 2,016	0	0	0	0.00
	07/2020	€ 17,171	DKK 128,000	3	0	3	0.00
	07/2020	\$ 401,956	€ 361,110	3,232	(4)	3,228	0.11
SOG	10/2020	DKK 128,000	17,171	0	(2)	(2)	0.00
	08/2020	€ 668	£ 600	0	(9)	(9)	0.00
	08/2020	673	NOK 7,100	0	(18)	(18)	0.00
	07/2020	DKK 1,044,881	€ 139,952	0	(242)	(242)	(0.01)
	07/2020	105,119	14,071	0	(33)	(33)	0.00
	07/2020	€ 11,401	DKK 84,986	2	0	2	0.00
	07/2020	\$ 8	RUB 606	0	0	0	0.00
SSB	08/2020	€ 1,374	£ 1,237	0	(14)	(14)	0.00
	08/2020	£ 2,000	€ 2,212	13	0	13	0.00
	08/2020	\$ 23	RUB 1,621	0	0	0	0.00
	10/2020	DKK 84,986	€ 11,401	0	(1)	(1)	0.00
				€ 21,653	€ (853)	€ 20,800	0.70

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 245	CHF 263	€ 2	€ 0	€ 2	0.00
GLM	07/2020	84,325	90,000	242	0	242	0.01
HUS	07/2020	CHF 454	€ 425	0	(2)	(2)	0.00
JPM	07/2020	€ 17,118	CHF 18,339	114	0	114	0.00
MYI	07/2020	70,001	74,818	301	0	301	0.01
SCX	07/2020	10,656	11,498	147	0	147	0.01
SOG	07/2020	CHF 92,685	€ 86,972	0	(118)	(118)	0.00
UAG	08/2020	€ 86,993	CHF 92,685	119	0	119	0.00
	07/2020	73,996	79,117	345	0	345	0.01
				€ 1,270	€ (120)	€ 1,150	0.04

#### Total OTC Financial Derivative Instruments

€ 16,995 0.57

#### Total Investments

€ 3,210,369 108.32

#### Other Current Assets & Liabilities

€ (246,603) (8.32)

#### Net Assets

€ 2,963,766 100.00

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

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

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Securities with an aggregate fair value of €723 and cash of €817 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of €56,785 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,051,573	€ 11,103	€ 3,062,676
Investment Funds	128,172	0	0	128,172
Repurchase Agreements	0	345	0	345
Financial Derivative Instruments <sup>(3)</sup>	15,141	4,035	0	19,176
<b>Totals</b>	<b>€ 143,313</b>	<b>€ 3,055,953</b>	<b>€ 11,103</b>	<b>€ 3,210,369</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,003,468	€ 0	€ 3,003,468
Investment Funds	230,462	0	0	230,462
Repurchase Agreements	0	18,200	0	18,200
Financial Derivative Instruments <sup>(3)</sup>	(16,139)	16,563	0	424
<b>Totals</b>	<b>€ 214,323</b>	<b>€ 3,038,231</b>	<b>€ 0</b>	<b>€ 3,252,554</b>

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

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

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

**Collateral (Received)/Pledged for OTC Financial Derivative Instruments**

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	€ 2,556	€ (2,250)	€ 306
BPS	390	(430)	(40)
BRC	6,686	(8,250)	(1,564)
CBK	908	(890)	18
DUB	0	(40)	(40)
FBF	(20)	0	(20)
GLM	4,348	(3,430)	918
GSC	(8)	0	(8)
GST	(1,487)	1,280	(207)
HUS	(2)	0	(2)
JPM	146	(90)	56
MYC	(212)	(1,270)	(1,482)
MYI	270	(270)	0
RYL	0	(10)	(10)
SCX	3,376	(3,680)	(304)
SOG	(26)	0	(26)
SSB	(242)	260	18
UAG	312	(270)	42

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	74.05	80.81
Transferable securities dealt in on another regulated market	25.38	18.86
Other transferable securities	3.91	N/A
Investment funds	4.33	7.65
Repurchase agreements	0.01	0.60
Financial derivative instruments dealt in on a regulated market	0.51	(0.53)
Centrally cleared financial derivative instruments	(0.44)	0.03
OTC financial derivative instruments	0.57	0.52

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	0.01	0.01
Corporate Bonds & Notes	28.54	28.06
U.S. Government Agencies	10.00	9.56
U.S. Treasury Obligations	4.47	5.14
Non-Agency Mortgage-Backed Securities	7.38	5.92
Asset-Backed Securities	12.59	13.10
Sovereign Issues	23.85	23.58
Preferred Securities	0.05	N/A
Short-Term Instruments	16.45	14.30
Investment Funds	4.33	7.65
Repurchase Agreements	0.01	0.60
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.51	(0.53)
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	(0.00)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	N/A
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.02)
Interest Rate Swaps	(0.44)	0.05
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.65	0.08
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.03)
Interest Rate Swaptions	(0.76)	(0.14)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.05)	(0.01)
Forward Foreign Currency Contracts	0.70	0.52
Hedged Forward Foreign Currency Contracts	0.04	0.10
Other Current Assets & Liabilities	(8.32)	(7.94)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>											
Altice France S.A.				Chubb INA Holdings, Inc.				Huarong Finance Co. Ltd.			
3.000% due 31/01/2026	€ 4,901	€ 4,694	0.44	0.875% due 15/06/2027	€ 1,300	€ 1,314	0.12	3.250% due 03/06/2021	\$ 400	€ 359	0.03
4.185% due 14/08/2026	\$ 494	425	0.04	Citigroup, Inc.				ICBCIL Finance Co. Ltd.			
Charter Communications Operating LLC				0.111% due 21/03/2023	9,200	9,158	0.86	3.200% due 10/11/2020	500	448	0.04
1.930% due 01/02/2027	3,385	2,905	0.27	Cooperative Rabobank UA				Immobiliare Grande Distribuzione SIIQ SpA			
Dell International LLC				3.875% due 08/02/2022	\$ 750	705	0.07	2.125% due 28/11/2024	€ 500	427	0.04
2.750% due 19/09/2025	1,117	971	0.09	CPI Property Group S.A.				IMMOFINANZ AG			
Hilton Worldwide Finance LLC				1.625% due 23/04/2027	€ 500	476	0.04	2.625% due 27/01/2023	2,000	2,007	0.19
1.935% due 22/06/2026	3,240	2,705	0.25	2.750% due 12/05/2026	600	615	0.06	ING Bank NV			
Ineos Finance PLC				4.750% due 08/03/2023	\$ 4,300	4,040	0.38	0.082% due 08/04/2022	5,500	5,508	0.52
2.500% due 01/04/2024	€ 4,798	4,644	0.44	Credit Agricole S.A.				Intesa Sanpaolo SpA			
		16,344	1.53	1.907% due 16/06/2026	3,200	2,894	0.27	3.125% due 14/07/2022	\$ 7,100	6,444	0.60
<b>CORPORATE BONDS &amp; NOTES</b>				Credit Suisse Group AG				3.375% due 12/01/2023	3,100	2,841	0.27
<b>BANKING &amp; FINANCE</b>				1.250% due 17/07/2025	€ 10,200	10,414	0.97	JAB Holdings BV			
Achmea Bank NV				2.997% due 14/12/2023	\$ 9,400	8,718	0.82	1.625% due 30/04/2025	€ 4,200	4,350	0.41
0.010% due 16/06/2025	1,500	1,513	0.14	CyrusOne LP				1.750% due 25/06/2026	1,100	1,135	0.11
AerCap Ireland Capital DAC				1.450% due 22/01/2027	€ 200	193	0.02	JPMorgan Chase & Co.			
2.875% due 14/08/2024	\$ 1,800	1,506	0.14	Deutsche Bank AG				3.250% due 23/09/2022	\$ 1,700	1,599	0.15
AIB Group PLC				1.625% due 12/02/2021	2,100	2,110	0.20	4.203% due 23/07/2029	6,200	6,479	0.61
1.500% due 29/03/2023	€ 1,500	1,518	0.14	1.625% due 20/01/2027	2,800	2,779	0.26	Jyske Realkredit A/S			
alstria office REIT-AG				1.875% due 14/02/2022	800	807	0.08	1.000% due 03/10/2020	DKK 4,814	638	0.06
1.500% due 23/06/2026	2,800	2,811	0.26	2.625% due 16/12/2024	€ 2,100	2,326	0.22	1.500% due 01/10/2037	543	75	0.01
Altarea S.C.A.				3.150% due 22/01/2021	\$ 827	740	0.07	1.500% due 01/10/2050	12,374	1,688	0.16
1.875% due 17/01/2028	7,200	6,694	0.63	3.375% due 12/05/2021	4,200	3,778	0.35	Kojamo Oyj			
Aroundtown S.A.				4.250% due 14/10/2021	6,100	5,575	0.52	1.500% due 19/06/2024	€ 500	514	0.05
0.625% due 09/07/2025	1,600	1,566	0.15	5.000% due 14/02/2022	1,700	1,581	0.15	La Mondiale SAM			
1.500% due 15/07/2024	6,400	6,517	0.61	Digital Euro Finco LLC				2.125% due 23/06/2031	700	692	0.06
2.000% due 02/11/2026	3,700	3,884	0.36	1.125% due 09/04/2028	€ 2,900	2,909	0.27	LeasePlan Corp. NV			
3.250% due 18/07/2027	€ 400	459	0.04	2.625% due 15/04/2024	2,600	2,780	0.26	0.750% due 03/10/2022	3,500	3,459	0.32
Atrium European Real Estate Ltd.				Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust				1.000% due 24/05/2021	500	499	0.05
3.625% due 17/10/2022	€ 1,900	1,938	0.18	5.125% due 30/11/2024	\$ 416	343	0.03	1.000% due 02/05/2023	7,400	7,350	0.69
Avolon Holdings Funding Ltd.				Euroclear Bank S.A.				Liberty Mutual Finance Europe DAC			
2.875% due 15/02/2025	\$ 800	599	0.06	0.500% due 10/07/2023	€ 600	609	0.06	1.750% due 27/03/2024	200	208	0.02
3.950% due 01/07/2024	100	77	0.01	Fairfax Financial Holdings Ltd.				Liberty Mutual Group, Inc.			
Banca Carige SpA				2.750% due 29/03/2028	1,500	1,559	0.15	2.750% due 04/05/2026	700	774	0.07
1.218% due 25/05/2022	€ 1,800	1,811	0.17	FCE Bank PLC				Lloyds Banking Group PLC			
Banca Monte dei Paschi di Siena SpA				0.869% due 13/09/2021	2,100	2,030	0.19	2.250% due 16/10/2024	€ 5,100	5,793	0.54
2.625% due 28/04/2025	4,200	4,128	0.39	1.875% due 24/06/2021	1,400	1,373	0.13	4.050% due 16/08/2023	\$ 4,600	4,455	0.42
3.625% due 24/09/2024	300	307	0.03	FFP				Logicor Financing SARL			
Banco de Sabadell S.A.				1.875% due 30/10/2026	1,000	941	0.09	2.250% due 13/05/2025	€ 8,100	8,455	0.79
1.750% due 29/06/2023	1,100	1,108	0.10	Ford Motor Credit Co. LLC				3.250% due 13/11/2028	2,500	2,735	0.26
Bank of America Corp.				0.068% due 07/12/2022	1,000	911	0.09	Marsh & McLennan Cos., Inc.			
1.776% due 04/05/2027	500	530	0.05	0.080% due 01/12/2021	300	283	0.03	1.349% due 21/09/2026	700	734	0.07
4.100% due 24/07/2023	\$ 1,100	1,076	0.10	0.185% due 14/05/2021	1,600	1,548	0.14	Merlin Properties Socimi S.A.			
Bank of China Ltd.				2.183% due 05/04/2021	\$ 200	171	0.02	1.750% due 26/05/2025	2,800	2,790	0.26
1.047% due 24/06/2023	2,800	2,486	0.23	2.330% due 25/11/2025 (f)	€ 4,400	3,894	0.36	Metropolitan Life Global Funding			
Bank of Ireland Group PLC				3.021% due 06/03/2024	300	288	0.03	1.250% due 17/09/2021	5,700	5,790	0.54
1.000% due 25/11/2025	€ 2,600	2,556	0.24	3.550% due 07/10/2022	\$ 3,000	2,603	0.24	Mitsubishi UFJ Financial Group, Inc.			
1.375% due 29/08/2023	2,600	2,606	0.24	5.596% due 07/01/2022	500	450	0.04	0.270% due 30/05/2023	784	778	0.07
Barclays Bank PLC				5.750% due 01/02/2021	1,800	1,615	0.15	0.980% due 09/10/2023	1,100	1,123	0.10
10.000% due 21/05/2021	€ 1,400	1,649	0.15	GELF Bond Issuer S.A.				Morgan Stanley			
Barclays PLC				0.875% due 20/10/2022	€ 1,400	1,398	0.13	1.000% due 02/12/2022	6,000	6,075	0.57
2.375% due 06/10/2023	3,000	3,343	0.31	General Motors Financial Co., Inc.				1.342% due 23/10/2026	6,300	6,508	0.61
3.125% due 17/01/2024	6,600	7,561	0.71	0.152% due 26/03/2022	500	479	0.04	1.875% due 30/03/2023	1,900	1,974	0.18
4.610% due 15/02/2023	\$ 3,600	3,376	0.32	2.200% due 01/04/2024	600	590	0.06	National Australia Bank Ltd.			
Bevco Lux SARL				2.861% due 14/01/2022	\$ 100	88	0.01	0.350% due 07/09/2022	6,700	6,766	0.63
1.750% due 09/02/2023	€ 2,600	2,618	0.24	Globalworth Real Estate Investments Ltd.				Nationwide Building Society			
Blackstone Property Partners Europe Holdings SARL				2.875% due 20/06/2022	€ 3,300	3,308	0.31	4.363% due 01/08/2024	\$ 5,700	5,495	0.51
1.750% due 12/03/2029	800	793	0.07	3.000% due 29/03/2025	2,000	2,017	0.19	6.750% due 22/07/2020	€ 300	301	0.03
2.200% due 24/07/2025	400	417	0.04	Goldman Sachs Group, Inc.				Nissan Motor Acceptance Corp.			
BNP Paribas Cardif S.A.				0.222% due 26/09/2023	2,000	1,972	0.18	3.150% due 15/03/2021	\$ 150	133	0.01
1.000% due 29/11/2024	1,000	993	0.09	0.277% due 09/09/2022	700	696	0.06	NN Group NV			
BNP Paribas S.A.				1.375% due 15/05/2024	18,700	19,067	1.78	1.625% due 01/06/2027	€ 300	318	0.03
0.500% due 04/06/2026	5,400	5,340	0.50	2.000% due 27/07/2023	5,600	5,843	0.55	Nordea Kredit Realkreditaktieselskab			
1.125% due 22/11/2023	1,600	1,634	0.15	2.125% due 30/09/2024	3,200	3,379	0.32	1.000% due 01/10/2050	DKK 63,777	8,459	0.79
4.400% due 14/08/2028	\$ 1,000	1,028	0.10	Groupe Bruxelles Lambert S.A.				1.500% due 01/10/2037	287	40	0.00
4.705% due 10/01/2025	16,300	16,079	1.50	1.875% due 19/06/2025	2,400	2,448	0.23	1.500% due 01/10/2050	40,749	5,562	0.52
BPCE S.A.				Guardian Life Global Funding				2.500% due 01/10/2047	33	5	0.00
3.000% due 22/05/2022	10,750	9,903	0.93	1.100% due 23/06/2025	\$ 100	89	0.01	Nova Ljubljanska Banka d.d.			
CA Immobilien Anlagen AG				Helvetia Europe S.A.				3.400% due 05/02/2030	€ 600	555	0.05
0.875% due 05/02/2027	€ 900	851	0.08	2.750% due 30/09/2041	€ 1,000	1,006	0.09	Nykredit Realkredit A/S			
				HSBC France S.A.				1.500% due 01/10/2037	DKK 545	76	0.01
				0.600% due 20/03/2023	1,300	1,320	0.12	1.500% due 01/10/2050	104,838	14,298	1.34
				HSBC Holdings PLC				2.500% due 01/10/2036	82	12	0.00
				3.803% due 11/03/2025	\$ 1,700	1,636	0.15	2.500% due 01/10/2047	7	1	0.00
				3.950% due 18/05/2024	6,200	5,935	0.56	Pacific Life Global Funding			
				4.875% due 14/01/2022	3,800	3,600	0.34	1.200% due 24/06/2025	\$ 200	179	0.02

## Schedule of Investments Euro Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Park Aerospace Holdings Ltd. 5.250% due 15/08/2022	\$ 200	€ 167	0.02	Yorkshire Building Society 1.250% due 11/06/2021	€ 300	€ 304	0.03	Fonterra Co-operative Group Ltd. 0.750% due 08/11/2024	€ 2,800	€ 2,815	0.26
Principal Life Global Funding 1.250% due 23/06/2025	100	89	0.01			527,644	49.38	G4S International Finance PLC 1.500% due 09/01/2023	3,600	3,576	0.34
Prologis International Funding S.A. 1.876% due 17/04/2025	€ 2,700	2,874	0.27	<b>INDUSTRIALS</b>				1.500% due 02/06/2024	700	684	0.06
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 7,100	6,306	0.59	AA Bond Co. Ltd. 2.875% due 31/07/2043	€ 1,786	1,914	0.18	1.875% due 24/05/2025	1,600	1,560	0.15
RCI Banque S.A. 1.625% due 11/04/2025	€ 5,500	5,475	0.51	4.249% due 31/07/2043	100	110	0.01	Glencore Finance Europe Ltd. 0.625% due 11/09/2024 (f)	1,300	1,252	0.12
Realkredit Danmark A/S 2.500% due 01/04/2036	DKK 7	1	0.00	5.500% due 31/07/2050	3,250	3,496	0.33	IMCD NV 2.500% due 26/03/2025	502	488	0.05
2.500% due 01/04/2047	20	3	0.00	AbbVie, Inc. 0.500% due 01/06/2021	€ 1,100	1,100	0.10	Imperial Brands Finance PLC 1.125% due 14/08/2023	3,100	3,130	0.29
Royal Bank of Scotland Group PLC 1.750% due 02/03/2026	€ 5,339	5,477	0.51	1.250% due 01/06/2024	2,900	2,968	0.28	Infineon Technologies AG 0.750% due 24/06/2023	1,100	1,105	0.10
2.000% due 08/03/2023	4,100	4,173	0.39	Abertis Infraestructuras S.A. 2.250% due 29/03/2029	9,600	9,408	0.88	1.125% due 24/06/2026	1,900	1,904	0.18
2.000% due 04/03/2025	6,000	6,195	0.58	ACS Actividades de Construcción y Servicios S.A. 1.375% due 17/06/2025	1,200	1,197	0.11	1.625% due 24/06/2029	1,100	1,098	0.10
2.500% due 22/03/2023	1,300	1,355	0.13	Ahlstrom-Munksjö Oyj 1.875% due 09/06/2022	1,900	1,931	0.18	2.000% due 24/06/2032	1,100	1,097	0.10
Sagax AB 1.125% due 30/01/2027	300	278	0.03	Altria Group, Inc. 1.000% due 15/02/2023	500	505	0.05	Infor, Inc. 1.750% due 15/07/2025	\$ 500	448	0.04
2.000% due 17/01/2024	500	500	0.05	ArcelorMittal S.A. 1.000% due 19/05/2023	6,000	5,786	0.54	Informa PLC 1.250% due 22/04/2028	€ 4,000	3,647	0.34
2.250% due 13/03/2025	2,400	2,408	0.23	BAT International Finance PLC 3.950% due 15/06/2025	\$ 5,430	5,336	0.50	Ingenico Group S.A. 1.625% due 13/09/2024	5,800	5,840	0.55
Samhallsbyggnadsbolaget Norden AB 1.000% due 12/08/2027	800	742	0.07	BEL S.A. 1.500% due 18/04/2024	€ 3,900	3,938	0.37	InterContinental Hotels Group PLC 2.125% due 15/05/2027	2,100	2,025	0.19
1.750% due 14/01/2025	3,600	3,583	0.34	BMW Finance NV 2.250% due 12/08/2022	\$ 8,300	7,603	0.71	ITV PLC 1.375% due 26/09/2026	800	772	0.07
Santander UK Group Holdings PLC 0.448% due 27/03/2024	2,500	2,447	0.23	BMW U.S. Capital LLC 1.125% due 18/09/2021	€ 200	203	0.02	Las Vegas Sands Corp. 2.900% due 25/06/2025	\$ 1,050	909	0.09
0.518% due 18/05/2023	4,400	4,339	0.41	Bureau Veritas S.A. 1.250% due 07/09/2023	5,300	5,279	0.49	Marks & Spencer PLC 3.250% due 10/07/2027	€ 1,400	1,516	0.14
2.875% due 05/08/2021	\$ 10,400	9,469	0.89	Capgemini SE 0.625% due 23/06/2025	3,500	3,500	0.33	Mitchells & Butlers Finance PLC 0.763% due 15/12/2030	\$ 566	449	0.04
Scentre Group Trust 1.500% due 16/07/2020	€ 800	800	0.07	Centene Corp. 4.250% due 15/12/2027	\$ 200	184	0.02	5.965% due 15/12/2025	€ 30	34	0.00
SELP Finance SARL 1.250% due 25/10/2023	5,700	5,752	0.54	Christian Dior SE 0.750% due 24/06/2021	€ 200	201	0.02	6.013% due 15/12/2030	122	145	0.01
Standard Chartered PLC 3.785% due 21/05/2025	\$ 1,300	1,228	0.11	Cie Plastic Omnium S.A. 1.250% due 26/06/2024	1,600	1,525	0.14	Molnlycke Holding AB 1.875% due 28/02/2025	€ 2,100	2,184	0.21
Sumitomo Mitsui Financial Group, Inc. 1.474% due 08/07/2025 (a)	600	535	0.05	Constellation Brands, Inc. 3.700% due 06/12/2026	\$ 100	100	0.01	Mondi Finance PLC 1.500% due 15/04/2024	1,700	1,747	0.16
TLG Immobilien AG 1.500% due 28/05/2026	€ 5,000	5,012	0.47	Conti-Gummi Finance BV 1.125% due 25/09/2024	€ 5,800	5,793	0.54	3.375% due 28/09/2020	1,600	1,611	0.15
UBS AG 4.750% due 12/02/2026 (e)	1,900	1,941	0.18	CVS Health Corp. 3.700% due 09/03/2023	\$ 2,200	2,104	0.20	Motability Operations Group PLC 0.375% due 03/01/2026	3,100	3,092	0.29
7.625% due 17/08/2022 (e)	\$ 3,000	2,980	0.28	DAE Funding LLC 4.000% due 01/08/2020	100	89	0.01	0.875% due 14/03/2025	800	824	0.08
UBS Group AG 0.311% due 20/09/2022	€ 1,000	1,001	0.09	Daimler Finance North America LLC 1.211% due 05/11/2021	1,600	1,410	0.13	Mylan NV 3.125% due 22/11/2028	1,800	2,027	0.19
1.250% due 17/04/2025	15,400	15,812	1.48	1.292% due 15/02/2022	1,250	1,100	0.10	NetApp, Inc. 1.875% due 22/06/2025	\$ 400	362	0.03
UniCredit Bank AG 1.875% due 05/07/2022	\$ 11,000	10,044	0.94	2.550% due 15/08/2022	2,200	2,011	0.19	NXP BV 5.350% due 01/03/2026	100	106	0.01
UniCredit SpA 3.750% due 12/04/2022	5,700	5,209	0.49	Davide Campari-Milano SpA 2.750% due 30/09/2020	€ 1,979	1,983	0.19	PerkinElmer, Inc. 0.600% due 09/04/2021	€ 2,500	2,489	0.23
6.572% due 14/01/2022	700	659	0.06	Dell International LLC 4.000% due 15/07/2024	\$ 7,600	7,302	0.68	Petroleos Mexicanos 4.750% due 26/02/2029	1,800	1,522	0.14
Vesteda Finance BV 2.500% due 27/10/2022	€ 2,150	2,226	0.21	4.900% due 01/10/2026	400	393	0.04	4.875% due 21/02/2028	6,200	5,397	0.51
Volkswagen Bank GmbH 1.250% due 10/06/2024	2,300	2,301	0.22	5.850% due 15/07/2025	100	102	0.01	Philip Morris International, Inc. 0.125% due 03/08/2026	2,600	2,488	0.23
1.875% due 31/01/2024	2,100	2,152	0.20	6.020% due 15/06/2026	1,800	1,839	0.17	2.750% due 19/03/2025	3,100	3,403	0.32
2.500% due 31/07/2026	600	640	0.06	DS Smith PLC 0.875% due 12/09/2026	€ 2,300	2,224	0.21	ProSiebenSat.1 Media SE 2.625% due 15/04/2021 (f)	5,500	5,508	0.52
Volkswagen Financial Services AG 0.375% due 12/04/2021	300	299	0.03	El Paso Natural Gas Co. LLC 8.625% due 15/01/2022	\$ 1,505	1,473	0.14	2.625% due 15/04/2021	200	200	0.02
0.547% due 15/02/2021	1,800	1,799	0.17	Energy Transfer Operating LP 4.500% due 15/04/2024	100	97	0.01	RELX Finance BV 0.000% due 18/03/2024 (b)	100	99	0.01
0.875% due 12/04/2023	800	795	0.07	Eurofins Scientific SE 2.125% due 25/07/2024	€ 1,100	1,101	0.10	0.375% due 22/03/2021	1,600	1,602	0.15
1.500% due 01/10/2024	1,400	1,414	0.13	3.375% due 30/01/2023 (f)	3,900	4,026	0.38	Renault S.A. 1.250% due 24/06/2025	6,000	5,490	0.51
Volkswagen Financial Services NV 1.625% due 30/11/2022	€ 300	330	0.03	Flex Ltd. 3.750% due 01/02/2026	\$ 700	661	0.06	Rockies Express Pipeline LLC 3.600% due 15/05/2025	\$ 100	83	0.01
Volkswagen Leasing GmbH 1.375% due 20/01/2025	€ 2,400	2,405	0.22	5.000% due 15/02/2023	100	96	0.01	Sabine Pass Liquefaction LLC 5.625% due 01/03/2025	2,100	2,138	0.20
1.500% due 19/06/2026	2,500	2,513	0.24					5.875% due 30/06/2026	100	105	0.01
2.625% due 15/01/2024	5,100	5,357	0.50					Safran S.A. 0.168% due 28/06/2021	€ 1,500	1,497	0.14
WEA Finance LLC 3.750% due 17/09/2024	\$ 2,100	1,931	0.18					SEB S.A. 1.500% due 31/05/2024	2,600	2,634	0.25
Wells Fargo & Co. 1.625% due 02/06/2025	€ 12,400	12,962	1.21					Smurfit Kappa Treasury ULC 1.500% due 15/09/2027	3,800	3,645	0.34
2.000% due 27/04/2026	1,200	1,285	0.12								
3.500% due 08/03/2022	\$ 500	466	0.04								
WPC Eurobond BV 1.350% due 15/04/2028	€ 2,600	2,566	0.24								
2.125% due 15/04/2027	100	104	0.01								
2.250% due 09/04/2026	3,200	3,361	0.31								



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Societa Esercizi Aeroportuali SpA Sea</b>				<b>SPP-Distribucia A/S</b>				<b>Grosvenor Place CLO BV</b>			
3.125% due 17/04/2021	€ 3,300	€ 3,356	0.31	2.625% due 23/06/2021	€ 2,200	€ 2,248	0.21	0.720% due 30/10/2029	€ 2,200	€ 2,174	0.20
<b>Stora Enso Oyj</b>						32,229	3.02	<b>Harvest CLO DAC</b>			
2.500% due 07/06/2027	100	104	0.01			785,112	73.48	0.630% due 18/11/2029	1,467	1,455	0.14
<b>Swedish Match AB</b>				Total Corporate Bonds & Notes				1.100% due 18/11/2029	229	228	0.02
0.875% due 26/02/2027	900	879	0.08					<b>Jubilee CLO BV</b>			
1.200% due 10/11/2025	2,200	2,212	0.21					0.442% due 15/12/2029	1,800	1,790	0.17
<b>Symrise AG</b>				<b>U.S. GOVERNMENT AGENCIES</b>				<b>North Westerly CLO BV</b>			
1.375% due 01/07/2027 (a)	200	202	0.02	<b>Uniform Mortgage-Backed Security, TBA</b>				0.556% due 15/01/2026	1,318	1,318	0.12
<b>Syngenta Finance NV</b>				2.500% due 01/09/2050	\$ 11,700	10,821	1.01	1.250% due 15/01/2026	137	137	0.01
4.441% due 24/04/2023	\$ 500	468	0.04	3.000% due 01/09/2050	45,200	42,261	3.95	<b>OAK Hill European Credit Partners Designated Activity Co.</b>			
4.892% due 24/04/2025	4,700	4,402	0.41	4.000% due 01/07/2050	29,200	27,560	2.58	0.720% due 21/02/2030	2,700	2,672	0.25
<b>Sysco Corp.</b>						80,642	7.54	<b>Penta CLO BV</b>			
5.650% due 01/04/2025	1,000	1,040	0.10					0.790% due 04/08/2028	377	375	0.04
<b>Takeda Pharmaceutical Co. Ltd.</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>SLM Student Loan Trust</b>			
1.375% due 09/07/2032 (a)	€ 3,200	3,236	0.30	<b>Canada Square Funding PLC</b>				0.019% due 25/01/2024	32	32	0.00
2.250% due 21/11/2026	1,200	1,316	0.12	1.613% due 17/10/2051	£ 3,075	3,382	0.32	<b>Sorrento Park CLO DAC</b>			
<b>Tauron Polska Energia S.A.</b>				<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				0.688% due 16/11/2027	974	967	0.09
2.375% due 05/07/2027	4,500	4,524	0.42	4.492% due 25/08/2034 ^	\$ 49	40	0.00	<b>St Paul's CLO DAC</b>			
<b>TDF Infrastructure SASU</b>				<b>European Residential Loan Securitisation DAC</b>				0.850% due 20/08/2030	3,600	3,566	0.33
2.875% due 19/10/2022	7,800	8,024	0.75	0.343% due 24/03/2063	€ 3,031	3,019	0.28	<b>Tikehau CLO BV</b>			
<b>Ubisoft Entertainment S.A.</b>				<b>Eurosail PLC</b>				0.600% due 04/08/2028	1,078	1,066	0.10
1.289% due 30/01/2023	3,900	3,938	0.37	0.362% due 10/06/2044	£ 23	26	0.00	<b>Toro European CLO DAC</b>			
<b>UCB S.A.</b>				<b>Great Hall Mortgages PLC</b>				0.900% due 15/10/2030	3,600	3,557	0.33
1.875% due 02/04/2022	3,200	3,262	0.31	0.438% due 18/06/2039	\$ 536	468	0.05			59,066	5.53
4.125% due 04/01/2021	2,200	2,238	0.21	<b>Landmark Mortgage Securities PLC</b>							
<b>Viteira, Inc.</b>				0.940% due 17/04/2044	£ 1,162	1,194	0.11	<b>SOVEREIGN ISSUES</b>			
5.950% due 01/08/2020	\$ 1,475	1,319	0.12	<b>Mulcair Securities DAC</b>				<b>Indonesia Government International Bond</b>			
<b>VMware, Inc.</b>				0.810% due 24/04/2071	€ 1,965	1,963	0.19	4.125% due 15/01/2025	\$ 500	484	0.05
2.950% due 21/08/2022	200	184	0.02	<b>Newgate Funding PLC</b>				<b>Israel Government International Bond</b>			
4.500% due 15/05/2025	1,100	1,073	0.10	0.242% due 15/12/2050	258	248	0.02	3.800% due 13/05/2060	200	207	0.02
<b>Westinghouse Air Brake Technologies Corp.</b>				<b>RMAC Securities PLC</b>				<b>Perusahaan Penerbit SBSN Indonesia</b>			
3.200% due 15/06/2025	200	182	0.02	0.610% due 12/06/2044	£ 123	128	0.01	2.300% due 23/06/2025	1,000	893	0.08
<b>Worldline S.A.</b>				<b>Southern Pacific Financing PLC</b>				2.800% due 23/06/2030	600	536	0.05
0.875% due 30/06/2027	€ 5,500	5,453	0.51	0.362% due 10/03/2044	70	75	0.01	3.800% due 23/06/2050	400	367	0.04
		225,239	21.08	0.382% due 10/06/2043	33	35	0.00	<b>Qatar Government International Bond</b>			
<b>UTILITIES</b>				<b>Structured Asset Mortgage Investments Trust</b>				3.375% due 14/03/2024	1,700	1,624	0.15
<b>British Telecommunications PLC</b>				0.894% due 19/12/2034	\$ 125	105	0.01	3.875% due 23/04/2023	2,600	2,488	0.23
0.500% due 12/09/2025	1,100	1,092	0.10	<b>Towd Point Mortgage Funding PLC</b>				<b>Romania Government International Bond</b>			
1.000% due 21/11/2024	2,300	2,336	0.22	1.677% due 20/10/2051	£ 2,698	2,969	0.28	4.625% due 03/04/2049	€ 1,500	1,723	0.16
1.125% due 12/09/2029	1,000	1,006	0.09			13,652	1.28	<b>Saudi Government International Bond</b>			
<b>CK Hutchison Group Telecom Finance S.A.</b>				<b>ASSET-BACKED SECURITIES</b>				2.375% due 26/10/2021	\$ 700	633	0.06
0.750% due 17/04/2026	2,200	2,166	0.20	<b>Accunia European CLO BV</b>				2.875% due 04/03/2023	200	186	0.02
1.125% due 17/10/2028	1,600	1,581	0.15	0.950% due 15/07/2030	€ 3,400	3,376	0.32	4.000% due 17/04/2025	3,700	3,660	0.34
1.500% due 17/10/2031	2,800	2,783	0.26	<b>Adagio CLO Ltd.</b>						12,801	1.20
<b>CNOOC Finance Ltd.</b>				0.660% due 15/10/2029	1,614	1,600	0.15	<b>SHORT-TERM INSTRUMENTS</b>			
3.000% due 09/05/2023	\$ 900	837	0.08	<b>Arbour CLO DAC</b>				<b>FRANCE TREASURY BILLS</b>			
<b>CNPC Global Capital Ltd.</b>				0.850% due 15/07/2027	171	171	0.02	(0.544)% due 05/08/2020 (b)(c)	€ 2,900	2,902	0.27
1.125% due 23/06/2023	2,400	2,134	0.20	0.870% due 15/01/2030	100	99	0.01	(0.517)% due 05/08/2020 (b)(c)	2,360	2,361	0.22
<b>Enel Finance International NV</b>				<b>Babson Euro CLO BV</b>				(0.507)% due 16/09/2020 (b)(c)	19,800	19,822	1.86
2.650% due 10/09/2024	3,100	2,887	0.27	0.659% due 25/10/2029	2,492	2,469	0.23	(0.492)% due 21/10/2020 (b)(c)	2,040	2,043	0.19
2.875% due 25/05/2022	800	737	0.07	<b>Barings Euro CLO BV</b>						27,128	2.54
4.625% due 14/09/2025	400	406	0.04	0.680% due 27/07/2030	3,200	3,179	0.30	<b>GERMANY TREASURY BILLS</b>			
<b>Engie S.A.</b>				<b>Black Diamond CLO Designated Activity Co.</b>				(0.570)% due 05/08/2020 (b)(c)(g)	2,900	2,902	0.27
2.875% due 10/10/2022	1,700	1,569	0.15	0.650% due 03/10/2029	1,088	1,082	0.10	(0.268)% due 09/09/2020 (b)(c)	4,000	4,004	0.38
<b>Galp Energia SGPS S.A.</b>				<b>Cairn CLO BV</b>						6,906	0.65
2.000% due 15/01/2026	€ 1,800	1,809	0.17	0.790% due 25/07/2029	3,500	3,462	0.32	<b>ITALY TREASURY BILLS</b>			
<b>Gazprom PJSC Via Gaz Capital S.A.</b>				0.930% due 30/04/2031	600	600	0.06	(0.373)% due 31/07/2020 (b)(c)	430	430	0.04
2.949% due 24/01/2024	2,100	2,188	0.20	<b>Carlyle Global Market Strategies Euro CLO DAC</b>				(0.367)% due 31/07/2020 (b)(c)	1,290	1,290	0.12
<b>Gazprom PJSC via Gaz Finance PLC</b>				0.730% due 21/09/2029	371	368	0.03	(0.327)% due 31/07/2020 (b)(c)	4,620	4,622	0.43
3.000% due 29/06/2027	\$ 400	355	0.03	0.870% due 18/01/2030	1,700	1,692	0.16	(0.289)% due 31/07/2020 (b)(c)	5,140	5,142	0.48
<b>Global Switch Holdings Ltd.</b>				1.200% due 21/09/2029	278	277	0.03			11,484	1.07
1.500% due 31/01/2024	€ 900	913	0.09	<b>CVC Cordatus Loan Fund DAC</b>				Total Short-Term Instruments		45,518	4.26
<b>Pacific Gas &amp; Electric Co.</b>				0.650% due 21/07/2030	4,400	4,359	0.41	<b>Total Transferable Securities</b>		€ 1,013,135	94.82
1.750% due 16/06/2022	\$ 4,400	3,934	0.37	<b>CVC Cordatus Loan Fund Ltd.</b>							
2.100% due 01/08/2027	100	88	0.01	0.970% due 22/04/2030	4,200	4,185	0.39				
3.300% due 15/03/2027 ^	100	97	0.01	<b>Dartry Park CLO DAC</b>							
3.300% due 01/08/2040	100	87	0.01	1.300% due 28/04/2029	171	171	0.02				
3.400% due 15/08/2024 ^	200	197	0.02	<b>Dryden Euro CLO BV</b>							
3.500% due 15/06/2025 ^	100	98	0.01	0.720% due 15/07/2030	2,400	2,376	0.22				
3.850% due 15/11/2023 ^	100	99	0.01	0.880% due 15/01/2030	1,600	1,593	0.15				
4.250% due 01/08/2023	100	102	0.01	<b>Elm Park CLO DAC</b>							
<b>RCS &amp; RDS S.A.</b>				0.620% due 16/04/2029	3,500	3,470	0.32				
2.500% due 05/02/2025	€ 500	480	0.04	<b>GoldenTree Loan Management EUR CLO DAC</b>							
				0.000% due 20/07/2031 (a)	5,200	5,200	0.49				



## Schedule of Investments Euro Credit Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>INVESTMENT FUNDS</b>			
<b>EXCHANGE-TRADED FUNDS</b>			
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (d)	472,800	€ 46,255	4.33
<b>Total Investment Funds</b>		<b>€ 46,255</b>	<b>4.33</b>

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 640	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	€ (581)	€ 570	€ 570	0.05
IND	(0.550)	30/06/2020	01/07/2020	€ 77,800	European Investment Bank 0.000% - 0.125% due 15/04/2025 - 17/06/2027	(31,592)	77,800	77,799	7.28
					Kreditanstalt fuer Wiederaufbau 0.000% due 04/07/2024	(28,615)			
					Nederlandse Waterschapsbank NV 1.750% due 09/07/2020	(17,339)			
<b>Total Repurchase Agreements</b>						<b>€ (78,127)</b>	<b>€ 78,370</b>	<b>€ 78,369</b>	<b>7.33</b>

<sup>(1)</sup> Includes accrued interest.

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2020	799	€ 454	0.04
Euro-Bund 10-Year Bond September Futures	Long	09/2020	1,006	2,060	0.20
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	238	855	0.08
Euro-Schatz September Futures	Long	09/2020	137	10	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2020	37	(1)	0.00
U.S. Treasury 10-Year Note September Futures	Short	09/2020	15	(4)	0.00
				€ 3,374	0.32
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ 3,374</b>	<b>0.32</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	\$ 14,400	€ 16	0.01
Glencore Finance	5.000	20/06/2024	€ 5,000	(235)	(0.02)
Marks & Spencer PLC	1.000	20/12/2023	1,800	(58)	(0.01)
Marks & Spencer PLC	1.000	20/12/2024	1,900	(82)	(0.01)
Rolls-Royce PLC	1.000	20/06/2024	6,100	(673)	(0.06)
Rolls-Royce PLC	1.000	20/12/2024	400	(55)	(0.01)
Telefonica Emisiones S.A.U.	1.000	20/06/2024	700	(3)	0.00
Telefonica Emisiones S.A.U.	1.000	20/12/2024	9,900	(122)	(0.01)
Volkswagen International Finance NV	1.000	20/06/2024	2,600	(25)	0.00
Volkswagen International Finance NV	1.000	20/12/2024	4,000	(81)	(0.01)
				€ (1,318)	(0.12)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-33 5-Year Index	1.000%	20/12/2024	\$ 31,200	€ (30)	0.00
CDX.IG-34 5-Year Index	1.000	20/06/2025	64,700	1,009	0.09
				€ 979	0.09

## INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2022	\$ 43,600	€ (25)	0.00
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.000	16/12/2025	9,400	(28)	0.00
Receive	3-Month USD-LIBOR	1.250	17/06/2025	12,800	(72)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	11,300	(682)	(0.06)
Receive	3-Month USD-LIBOR	1.260	24/03/2030	6,000	(329)	(0.03)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	1,800	(181)	(0.02)
Receive	3-Month USD-LIBOR	2.250	11/12/2049	600	(192)	(0.02)
Receive	3-Month USD-LIBOR	2.500	18/12/2021	53,000	(839)	(0.08)
Receive	3-Month USD-LIBOR	2.500	18/12/2024	57,700	(3,034)	(0.28)
Receive	3-Month USD-LIBOR	2.750	18/12/2029	1,700	(112)	(0.01)
Receive	3-Month USD-LIBOR	3.000	19/06/2021	97,600	(1,222)	(0.12)
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 39,900	103	0.01
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	56,600	360	0.03
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	2,300	79	0.01
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 12,500	(19)	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	12,200	(24)	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	500	(13)	0.00
					€ (6,230)	(0.58)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>€ (6,569)</b>	<b>(0.61)</b>

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

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

## WRITTEN OPTIONS

## CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	500	€ (4)	€ (5)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	500	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,100	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,100	(4)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	2,300	(3)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,800	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	1,800	(3)	(4)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	3,100	(2)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	1,600	(2)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	3,100	(5)	(6)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	1,600	(2)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,000	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	2,100	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,000	(2)	(2)	0.00
BPS	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	2,100	(3)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	4,400	(3)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,400	(7)	(6)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	9,800	(8)	(9)	0.00
DUB	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	16/09/2020	9,800	(17)	(11)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	3,400	(3)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	3,400	(7)	(7)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,300	(2)	(1)	0.00
FBF	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	2,300	(3)	(4)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	14,100	(13)	(12)	0.00
GLM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	4,700	(9)	(9)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	9,400	(18)	(13)	0.00
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,000	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,000	(3)	(2)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	1,400	(1)	(1)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	3,300	(2)	(5)	0.00
JPM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	5,800	(4)	(4)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	5,800	(9)	(8)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	4.250	16/06/2021	10,200	(11)	(14)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	3,400	(3)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	3,400	(8)	(7)	0.00
						€ (168)	€ (155)	(0.01)

(1) Notional Amount represents the number of contracts.

## Schedule of Investments Euro Credit Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Hammerson PLC	1.000%	20/12/2022	€ 200	€ 2	€ (19)	€ (17)	0.00
BRC	Hammerson PLC	1.000	20/12/2022	400	3	(37)	(34)	(0.01)
GST	Hammerson PLC	1.000	20/12/2022	2,300	11	(208)	(197)	(0.02)
HUS	Mexico Government International Bond	1.000	20/12/2024	\$ 100	(1)	(1)	(2)	0.00
	Indonesia Government International Bond	1.000	20/12/2024	1,300	(8)	(2)	(10)	0.00
	Mexico Government International Bond	1.000	20/06/2024	300	(4)	1	(3)	0.00
JPM	Mexico Government International Bond	1.000	20/06/2024	100	(1)	0	(1)	0.00
MYC	Mexico Government International Bond	1.000	20/12/2024	800	(4)	(10)	(14)	0.00
					€ (2)	€ (276)	€ (278)	(0.03)

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

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
BOA	07/2020	DKK 281,115	€ 37,649	€ 0	€ (68)	€ (68)	(0.01)		
	07/2020	€ 5,418	DKK 40,382	0	0	0	0.00		
	07/2020	\$ 16,356	€ 14,510	20	(72)	(52)	0.00		
	10/2020	DKK 40,382	5,418	0	0	0	0.00		
BPS	07/2020	BRL 371	\$ 69	2	0	2	0.00		
	07/2020	€ 3,565	DKK 26,573	1	0	1	0.00		
	07/2020	4,350	\$ 4,849	0	(33)	(33)	0.00		
	07/2020	RUB 2,276	32	0	0	0	0.00		
	07/2020	\$ 5,204	€ 4,656	29	(6)	23	0.00		
	08/2020	€ 2,355	£ 2,090	0	(58)	(58)	(0.01)		
	10/2020	DKK 26,573	€ 3,565	0	0	0	0.00		
	07/2020	€ 5,640	\$ 6,412	69	0	69	0.01		
BRC	08/2020	£ 36,288	€ 41,011	1,119	0	1,119	0.10		
	07/2020	€ 5,765	DKK 42,974	0	0	0	0.00		
CBK	08/2020	RUB 2,411	\$ 35	1	0	1	0.00		
	10/2020	DKK 42,974	€ 5,765	0	0	0	0.00		
	07/2020	€ 830	DKK 6,200	2	0	2	0.00		
GLM	07/2020	RUB 3,303	\$ 44	0	(2)	(2)	0.00		
	08/2020	2,094	30	1	0	1	0.00		
HUS	07/2020	\$ 12,499	€ 11,094	5	(40)	(35)	0.00		
	09/2020	PLN 477	\$ 121	1	0	1	0.00		
JPM	07/2020	DKK 14,645	€ 1,963	0	(2)	(2)	0.00		
	07/2020	€ 4,734	DKK 35,294	1	0	1	0.00		
	07/2020	MXN 4,694	\$ 210	7	0	7	0.00		
	10/2020	DKK 35,294	€ 4,734	0	(1)	(1)	0.00		
MYI	07/2020	€ 11,410	DKK 85,071	5	(1)	4	0.00		
	07/2020	\$ 3,688	€ 3,275	0	(8)	(8)	0.00		
	09/2020	PLN 610	\$ 155	1	0	1	0.00		
	10/2020	DKK 44,601	€ 5,985	1	0	1	0.00		
SCX	07/2020	€ 5,263	DKK 39,232	1	0	1	0.00		
	07/2020	\$ 230,255	€ 206,871	1,862	0	1,862	0.17		
	10/2020	DKK 39,232	5,263	0	(1)	(1)	0.00		
SOG	08/2020	€ 995	£ 896	0	(10)	(10)	0.00		
UAG	07/2020	2,581	DKK 19,265	4	0	4	0.00		
	07/2020	RUB 6,807	\$ 93	1	(3)	(2)	0.00		
						€ 3,133	€ (305)	€ 2,828	0.26
Total OTC Financial Derivative Instruments							€ 2,395		0.22
Total Investments							€ 1,136,960		106.41
Other Current Assets & Liabilities							€ (68,459)		(6.41)
Net Assets							€ 1,068,501		100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Securities with an aggregate fair value of €7,267 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(g) Security with an aggregate fair value of €273 and cash of €50 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of €253 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of €26,142 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,013,033	€ 102	€ 1,013,135
Investment Funds	46,255	0	0	46,255
Repurchase Agreements	0	78,370	0	78,370
Financial Derivative Instruments <sup>(3)</sup>	3,374	(4,174)	0	(800)
<b>Totals</b>	<b>€ 49,629</b>	<b>€ 1,087,229</b>	<b>€ 102</b>	<b>€ 1,136,960</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 1,025,580	€ 0	€ 1,025,580
Repurchase Agreements	0	2,166	0	2,166
Financial Derivative Instruments <sup>(3)</sup>	(3,797)	3,588	0	(209)
<b>Totals</b>	<b>€ (3,797)</b>	<b>€ 1,031,334</b>	<b>€ 0</b>	<b>€ 1,027,537</b>

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

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

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

#### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(1.350)%	13/05/2020	TBD <sup>(1)</sup>	€ (1,837)	€ (1,834)	(0.17)
	(1.100)	31/03/2020	TBD <sup>(1)</sup>	(1,117)	(1,117)	(0.10)
CFR	(0.850)	25/03/2020	TBD <sup>(1)</sup>	(2,056)	(2,051)	(0.19)
JML	(4.000)	08/11/2019	TBD <sup>(1)</sup>	(2,142)	(2,086)	(0.20)
<b>Total Reverse Repurchase Agreements</b>					<b>€ (7,088)</b>	<b>(0.66)</b>

(1) Open maturity reverse repurchase agreement.

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	€ (146)	€ 20	€ (126)
BPS	(97)	293	196
BRC	1,154	(1,480)	(326)
CBK	1	(230)	(229)
DUB	(30)	0	(30)
FBF	(5)	0	(5)
GLM	(33)	0	(33)
GST	(234)	0	(234)
HUS	(47)	0	(47)
JPM	(6)	10	4
MYC	(14)	0	(14)
MYI	(2)	0	(2)
SCX	1,862	(2,060)	(198)
SOG	(10)	0	(10)
UAG	2	0	2

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	74.83	88.36
Transferable securities dealt in on another regulated market	16.73	18.31
Other transferable securities	3.26	0.00
Investment funds	4.33	0.00
Repurchase agreements	7.33	0.23
Financial derivative instruments dealt in on a regulated market	0.32	(0.40)
Centrally cleared financial derivative instruments	(0.61)	0.05
OTC financial derivative instruments	0.22	0.32
Reverse repurchase agreements	(0.66)	(0.22)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	1.53	1.78
Corporate Bonds & Notes	73.48	85.31
U.S. Government Agencies	7.54	9.70
Non-Agency Mortgage-Backed Securities	1.28	1.62
Asset-Backed Securities	5.53	5.94
Sovereign Issues	1.20	1.65
Short-Term Instruments	4.26	0.67
Investment Funds	4.33	N/A
Repurchase Agreements	7.33	0.23
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.32	(0.40)
Written Options Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues —		
Sell Protection	(0.12)	0.03
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.09	0.04
Interest Rate Swaps	(0.58)	(0.02)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Interest Rate Swaptions	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues —		
Sell Protection	(0.03)	0.01
Forward Foreign Currency Contracts	0.26	0.33
Securities Sold Short	N/A	0.00
Other Current Assets & Liabilities	(6.41)	(6.87)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>											
Altice Financing S.A.				American Tower Corp.				Credit Suisse AG			
2.930% due 31/01/2026	\$ 2,260	€ 1,908	0.06	1.950% due 22/05/2026	€ 4,000	€ 4,255	0.13	0.750% due 17/09/2021	€ 1,200	€ 1,216	0.04
Altice France S.A.				Aroundtown S.A.				5.750% due 18/09/2025 (h)	1,000	1,008	0.03
3.000% due 31/01/2026	€ 6,098	5,841	0.18	0.625% due 09/07/2025	5,300	5,186	0.16	6.500% due 08/08/2023 (h)	\$ 11,200	10,931	0.34
3.872% due 31/01/2026	\$ 9,136	7,819	0.25	1.450% due 09/07/2028	700	700	0.02	Credit Suisse Group AG			
4.185% due 14/08/2026	2,962	2,547	0.08	1.500% due 15/07/2024	4,400	4,480	0.14	1.250% due 17/07/2025	€ 7,000	7,147	0.22
Casino Guichard Perrachon S.A.				2.000% due 02/11/2026	9,300	9,762	0.31	6.375% due 21/08/2026 (f)(h)	\$ 200	181	0.01
5.500% due 31/01/2024	€ 21,400	20,919	0.66	3.250% due 18/07/2027	€ 1,100	1,263	0.04	Credit Suisse Group Funding Guernsey Ltd.			
Charter Communications Operating LLC				5.375% due 21/03/2029	\$ 3,600	3,637	0.11	3.750% due 26/03/2025	1,550	1,523	0.05
1.930% due 01/02/2027	\$ 4,340	3,725	0.12	Atrium European Real Estate Ltd.				CyrusOne LP			
Connect Finco SARL				3.625% due 17/10/2022	€ 6,196	6,321	0.20	1.450% due 22/01/2027	€ 300	289	0.01
TBD% - 5.500% due 11/12/2026	3,192	2,684	0.08	Aviva PLC				Deutsche Bank AG			
Dell International LLC				1.875% due 13/11/2027	4,000	4,334	0.14	0.148% due 07/12/2020	9,200	9,180	0.29
2.750% due 19/09/2025	1,289	1,120	0.04	Avolon Holdings Funding Ltd.				0.285% due 10/09/2021	1,600	1,582	0.05
Grifols S.A.				2.875% due 15/02/2025	\$ 13,700	10,257	0.32	1.500% due 20/01/2022	7,500	7,538	0.24
2.250% due 15/11/2027	€ 16,359	16,052	0.50	Banca Carige SpA				1.625% due 12/02/2021	100	100	0.00
Hilton Worldwide Finance LLC				1.218% due 25/05/2022	€ 4,800	4,829	0.15	1.625% due 20/01/2027	9,600	9,529	0.30
1.935% due 22/06/2026	\$ 3,798	3,170	0.10	Banca Monte dei Paschi di Siena SpA				1.875% due 14/02/2022	9,000	9,080	0.28
Ineos Finance PLC				2.000% due 29/01/2024	10,300	10,935	0.34	2.625% due 16/12/2024	€ 2,100	2,326	0.07
2.500% due 01/04/2024	€ 19,432	18,809	0.59	3.625% due 24/09/2024	13,000	13,290	0.42	3.375% due 12/05/2021	\$ 4,400	3,958	0.12
Level 3 Parent LLC				4.000% due 10/07/2022	2,400	2,461	0.08	3.875% due 12/02/2024	€ 400	461	0.01
1.928% due 01/03/2027	\$ 2,764	2,332	0.07	Banco Bilbao Vizcaya Argentaria S.A.				4.250% due 04/02/2021	\$ 1,700	1,531	0.05
Nielsen Finance LLC				8.875% due 14/04/2021 (f)(h)	7,200	7,461	0.23	4.250% due 14/10/2021	5,700	5,209	0.16
2.180% due 04/10/2023	4,765	4,112	0.13	Banco Santander S.A.				5.000% due 14/02/2022	2,700	2,511	0.08
5.750% due 04/06/2025	300	265	0.01	2.746% due 28/05/2025	\$ 200	185	0.01	Digital Dutch Finco BV			
Numericable Group S.A.				6.250% due 11/09/2021 (f)(h)	€ 1,400	1,344	0.04	0.125% due 15/10/2022	€ 200	198	0.01
2.928% due 31/07/2025	1,678	1,423	0.04	Bank of America Corp.				1.500% due 15/03/2030	700	717	0.02
PCF GmbH				0.808% due 09/05/2026	7,100	7,155	0.22	Digital Euro Finco LLC			
6.000% due 01/08/2024	€ 6,400	5,509	0.17	Bank of Ireland Group PLC				1.125% due 09/04/2028	9,100	9,128	0.29
Perstorp Holding AB				1.000% due 25/11/2025	11,000	10,812	0.34	2.500% due 16/01/2026	4,700	5,090	0.16
4.750% due 27/02/2026	4,000	3,620	0.11	1.375% due 29/08/2023	4,800	4,812	0.15	2.625% due 15/04/2024	300	321	0.01
Sigma Bidco BV				Barclays Bank PLC				Emerald Bay S.A.			
3.500% due 02/07/2025	9,000	8,624	0.27	7.625% due 21/11/2022 (h)	\$ 2,245	2,177	0.07	0.000% due 08/10/2020 (d)	16,295	15,961	0.50
State of Qatar				10.000% due 21/05/2021	€ 4,570	5,383	0.17	Equinix, Inc.			
1.156% due 21/12/2020	\$ 5,000	4,452	0.14	Barclays PLC				2.875% due 15/03/2024	13,150	13,402	0.42
Summer (BC) Holdco B SARL				0.750% due 09/06/2025	€ 8,900	8,717	0.27	Euroclear Bank S.A.			
4.750% due 04/12/2026	€ 5,000	4,716	0.15	3.650% due 16/03/2025	\$ 10,700	10,351	0.32	0.048% due 08/03/2021	9,600	9,616	0.30
TDC A/S				4.610% due 15/02/2023	3,700	3,469	0.11	0.096% due 10/07/2020	2,000	2,000	0.06
3.000% due 04/06/2025	5,736	5,571	0.17	8.000% due 15/12/2020 (f)(h)	€ 6,300	6,335	0.20	0.500% due 10/07/2023	1,200	1,217	0.04
Ziggo BV				Blackstone Property Partners Europe Holdings SARL				Fairfax Financial Holdings Ltd.			
3.000% due 31/01/2029	6,300	6,110	0.19	1.400% due 06/07/2022	1,600	1,618	0.05	2.750% due 29/03/2028	21,600	22,443	0.70
Ziggo Financing Partnership				1.750% due 12/03/2029	5,700	5,647	0.18	Fastighets AB Balder			
2.685% due 30/04/2028	\$ 5,566	4,696	0.15	2.000% due 15/02/2024	2,200	2,266	0.07	1.125% due 14/03/2022	3,400	3,397	0.11
		136,024	4.26	2.200% due 24/07/2025	4,300	4,483	0.14	FCE Bank PLC			
<b>CORPORATE BONDS &amp; NOTES</b>				BNP Paribas Cardiff S.A.				0.221% due 26/08/2020	300	299	0.01
<b>BANKING &amp; FINANCE</b>				1.000% due 29/11/2024	400	397	0.01	0.869% due 13/09/2021	300	290	0.01
ABH Financial Ltd Via Alfa Holding Issuance PLC				BNP Paribas S.A.				1.875% due 24/06/2021	600	589	0.02
2.700% due 11/06/2023	€ 7,200	7,343	0.23	0.500% due 04/06/2026	2,500	2,472	0.08	FFP			
ABN AMRO Bank NV				4.400% due 14/08/2028	\$ 700	719	0.02	1.875% due 30/10/2026	2,700	2,542	0.08
4.750% due 28/07/2025	\$ 4,222	4,157	0.13	4.705% due 10/01/2025	32,800	32,355	1.01	Ford Motor Credit Co. LLC			
Achmea Bank NV				BPCE S.A.				0.068% due 07/12/2022	1,100	1,003	0.03
0.010% due 16/06/2025	€ 700	706	0.02	2.375% due 14/01/2025	100	92	0.00	0.080% due 01/12/2021	3,400	3,202	0.10
Aegon Bank NV				3.000% due 22/05/2022	1,500	1,382	0.04	0.185% due 14/05/2021	400	387	0.01
0.625% due 21/06/2024	1,300	1,308	0.04	5.700% due 22/10/2023	3,900	3,887	0.12	1.514% due 17/02/2023	3,100	2,919	0.09
AerCap Ireland Capital DAC				Bureau Veritas S.A.				1.627% due 15/02/2023	\$ 200	159	0.01
2.875% due 14/08/2024	\$ 3,500	2,929	0.09	1.875% due 06/01/2025	€ 5,900	6,009	0.19	1.744% due 19/07/2024	€ 7,600	6,876	0.22
4.450% due 16/12/2021	750	675	0.02	CA Immobilien Anlagen AG				2.183% due 05/04/2021	\$ 700	598	0.02
4.500% due 15/05/2021	3,550	3,181	0.10	0.875% due 05/02/2027	3,000	2,837	0.09	2.191% due 12/10/2021	600	507	0.02
5.000% due 01/10/2021	3,000	2,702	0.08	Castellum AB				2.330% due 25/11/2025 (j)	€ 12,000	10,621	0.33
AIB Group PLC				2.125% due 20/11/2023	100	103	0.00	3.021% due 06/03/2024	2,000	1,922	0.06
1.500% due 29/03/2023	€ 4,500	4,553	0.14	Ceetrus S.A.				3.096% due 04/05/2023	\$ 500	424	0.01
1.875% due 19/11/2029	400	381	0.01	2.750% due 26/11/2026	9,100	8,862	0.28	3.336% due 18/03/2021	200	177	0.01
Aircastle Ltd.				Chubb INA Holdings, Inc.				3.470% due 05/04/2021	4,600	4,065	0.13
4.250% due 15/06/2026	\$ 300	246	0.01	0.875% due 15/06/2027	2,500	2,526	0.08	3.550% due 07/10/2022	9,200	7,983	0.25
Ally Financial, Inc.				Citigroup, Inc.				4.527% due 07/01/2022	300	257	0.01
3.050% due 05/06/2023	5,300	4,779	0.15	0.500% due 29/01/2022	700	704	0.02	5.584% due 18/03/2024	600	541	0.02
alstria office REIT-AG				Cooperatieve Rabobank UA				5.596% due 07/01/2022	3,000	2,699	0.08
1.500% due 23/06/2026	€ 8,700	8,735	0.27	6.625% due 29/06/2021 (f)(h)	3,000	3,092	0.10	5.750% due 01/02/2021	1,375	1,233	0.04
Altarea S.C.A.				Corestate Capital Holding S.A.				Freedom Mortgage Corp.			
1.875% due 17/01/2028	4,900	4,556	0.14	3.500% due 15/04/2023 (j)	11,600	9,791	0.31	10.750% due 01/04/2024	500	460	0.01
Altareit S.C.A.				CPI Property Group S.A.				GE Capital Funding LLC			
2.875% due 02/07/2025	11,100	11,295	0.35	1.625% due 23/04/2027	8,600	8,179	0.26	4.050% due 15/05/2027	6,600	6,200	0.19
				2.750% due 12/05/2026	100	102	0.00	GE Capital UK Funding Unlimited Co.			
				4.750% due 08/03/2023	\$ 6,900	6,483	0.20	4.125% due 13/09/2023	€ 960	1,113	0.03
				Credit Agricole S.A.				General Motors Financial Co., Inc.			
				1.907% due 16/06/2026	2,700	2,442	0.08	0.152% due 26/03/2022	€ 4,500	4,314	0.14
								2.200% due 01/04/2024	200	197	0.01
								2.900% due 26/02/2025	\$ 600	533	0.02



## Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Globalworth Real Estate Investments Ltd.</b>				1.506% due 29/12/2021	\$ 100	€ 89	0.00	<b>Service Properties Trust</b>			
2.875% due 20/06/2022	€ 9,600	€ 9,624	0.30	<b>Merlin Properties Socimi S.A.</b>				4.350% due 01/10/2024	\$ 16,100	€ 12,927	0.41
3.000% due 29/03/2025	5,200	5,243	0.16	1.750% due 26/05/2025	€ 100	100	0.00	4.750% due 01/10/2026	1,100	867	0.03
<b>Goldman Sachs Group, Inc.</b>				1.875% due 02/11/2026	3,100	3,052	0.10	<b>Societe Generale S.A.</b>			
0.222% due 26/09/2023	16,400	16,174	0.51	2.225% due 25/04/2023	3,000	3,037	0.10	0.437% due 01/04/2022	€ 9,200	9,214	0.29
0.307% due 21/04/2023	6,200	6,124	0.19	<b>Metropolitan Life Global Funding</b>				<b>TLG Immobilien AG</b>			
0.875% due 21/01/2030	900	883	0.03	0.375% due 09/04/2024	2,600	2,618	0.08	1.500% due 28/05/2026	12,900	12,931	0.41
1.375% due 15/05/2024	9,300	9,483	0.30	<b>Mitsubishi UFJ Financial Group, Inc.</b>				<b>Toronto-Dominion Bank</b>			
5.250% due 27/07/2021	\$ 1,500	1,403	0.04	3.407% due 07/03/2024	\$ 1,900	1,828	0.06	0.375% due 25/04/2024	8,800	8,838	0.28
<b>Groupe Bruxelles Lambert S.A.</b>				<b>Morgan Stanley</b>				2.250% due 15/03/2021	\$ 4,400	3,969	0.12
1.875% due 19/06/2025	€ 8,100	8,262	0.26	0.122% due 09/11/2021	€ 2,200	2,200	0.07	<b>TP ICAP PLC</b>			
<b>Hammerson PLC</b>				0.442% due 08/11/2022	7,400	7,394	0.23	5.250% due 29/05/2026	£ 3,700	4,506	0.14
1.750% due 15/03/2023	5,000	4,303	0.13	1.000% due 02/12/2022	7,000	7,088	0.22	<b>UBS AG</b>			
6.000% due 23/02/2026	£ 1,012	1,109	0.03	<b>NatWest Markets PLC</b>				4.750% due 12/02/2026 (h)	€ 1,000	1,022	0.03
<b>Helvetia Europe S.A.</b>				0.000% due 23/04/2023	1,500	1,670	0.05	5.125% due 15/05/2024 (h)	\$ 6,200	6,008	0.19
2.750% due 30/09/2041	€ 1,000	1,006	0.03	0.625% due 02/03/2022	13,000	12,961	0.41	7.625% due 17/08/2022 (h)	3,450	3,427	0.11
<b>HSBC Holdings PLC</b>				<b>NE Property BV</b>				<b>UBS Group AG</b>			
0.298% due 27/09/2022	1,700	1,700	0.05	1.875% due 09/10/2026	2,700	2,515	0.08	4.125% due 24/09/2025	650	657	0.02
2.099% due 04/06/2026	\$ 600	540	0.02	2.625% due 22/05/2023	3,700	3,758	0.12	<b>UniCredit Bank AG</b>			
2.633% due 07/11/2025	11,800	10,904	0.34	<b>NN Group NV</b>				1.875% due 05/07/2022	25,000	22,828	0.72
3.900% due 25/05/2026	1,200	1,187	0.04	1.625% due 01/06/2027	600	636	0.02	<b>UniCredit SpA</b>			
4.300% due 08/03/2026	3,400	3,420	0.11	<b>Nordea Kredit Realkreditatieselskab</b>				3.750% due 12/04/2022	900	822	0.03
<b>Immobiliare Grande Distribuzione SIQ SpA</b>				1.000% due 01/10/2050	DKK 334,981	44,428	1.39	5.211% due 14/01/2022	6,150	5,532	0.17
2.125% due 28/11/2024	€ 2,300	1,963	0.06	1.500% due 01/10/2050	144,310	19,696	0.62	6.572% due 14/01/2022	28,500	26,817	0.84
<b>IMMOFINANZ AG</b>				<b>Nova Ljubljanska Banka d.d.</b>				6.750% due 10/09/2021 (f)(h)	€ 300	295	0.01
2.625% due 27/01/2023	8,900	8,933	0.28	3.400% due 05/02/2030	€ 1,200	1,110	0.03	7.500% due 03/06/2026 (f)(h)	900	944	0.03
<b>ING Bank NV</b>				3.650% due 19/11/2029	900	810	0.03	<b>Unique Pub Finance Co. PLC</b>			
0.141% due 26/11/2021	8,300	8,327	0.26	<b>Nykredit Realkredit A/S</b>				5.659% due 30/06/2027	£ 3,955	4,437	0.14
<b>ING Groep NV</b>				1.000% due 01/10/2050	DKK 318,626	42,205	1.32	7.395% due 28/03/2024	400	458	0.01
6.500% due 16/04/2025 (f)	\$ 5,100	4,658	0.15	1.500% due 01/10/2037	654	91	0.00	<b>Vesteda Finance BV</b>			
6.750% due 16/04/2024 (f)(h)	2,800	2,561	0.08	1.500% due 01/10/2050	401,444	54,751	1.72	2.500% due 27/10/2022	€ 600	621	0.02
<b>Intesa Sanpaolo SpA</b>				2.500% due 01/10/2036	22	3	0.00	<b>Virgin Money UK PLC</b>			
3.250% due 23/09/2024	3,000	2,731	0.09	<b>Omega Healthcare Investors, Inc.</b>				2.875% due 24/06/2025	5,100	5,105	0.16
5.017% due 26/06/2024	4,000	3,651	0.11	4.500% due 15/01/2025	\$ 6,900	6,334	0.20	3.125% due 22/06/2025	£ 100	108	0.00
6.500% due 24/02/2021	11,200	10,254	0.32	4.950% due 01/04/2024	200	188	0.01	3.375% due 24/04/2026	300	326	0.01
7.750% due 11/01/2027 (f)(h)	€ 1,400	1,534	0.05	<b>Park Aerospace Holdings Ltd.</b>				4.000% due 25/09/2026	1,300	1,456	0.05
<b>JAB Holdings BV</b>				4.500% due 15/03/2023	4,100	3,332	0.10	4.000% due 03/09/2027	1,000	1,112	0.03
1.750% due 25/06/2026	1,700	1,754	0.06	5.250% due 15/08/2022	200	167	0.01	<b>VIVAT NV</b>			
2.250% due 19/12/2039	1,100	1,088	0.03	<b>PartnerRe Ireland Finance DAC</b>				7.000% due 19/06/2025 (f)(h)	€ 800	818	0.03
2.500% due 25/06/2029	4,100	4,445	0.14	1.250% due 15/09/2026	€ 100	101	0.00	<b>Volkswagen Bank GmbH</b>			
<b>JPMorgan Chase &amp; Co.</b>				<b>Prologis International Funding S.A.</b>				0.062% due 15/06/2021	6,600	6,557	0.21
1.933% due 23/07/2024	\$ 2,200	1,963	0.06	1.876% due 17/04/2025	425	452	0.01	1.209% due 01/08/2022	4,000	3,997	0.13
4.350% due 15/08/2021	700	651	0.02	<b>QNB Finance Ltd.</b>				1.250% due 10/06/2024	3,400	3,402	0.11
<b>Jyske Realkredit A/S</b>				1.295% due 12/02/2022	\$ 22,700	20,161	0.63	1.875% due 31/01/2024	3,100	3,177	0.10
1.000% due 01/10/2050	DKK 244,746	32,444	1.02	<b>RCI Banque S.A.</b>				2.500% due 31/07/2026	600	640	0.02
1.500% due 01/10/2037	1,641	228	0.01	0.250% due 08/03/2023	€ 1,100	1,062	0.03	<b>Volkswagen Financial Services AG</b>			
1.500% due 01/10/2050	169,018	23,052	0.72	1.625% due 11/04/2025	4,800	4,778	0.15	0.375% due 12/04/2021	4,600	4,581	0.14
<b>KBC Group NV</b>				2.000% due 11/07/2024	7,100	7,162	0.22	0.547% due 15/02/2021	1,500	1,499	0.05
0.750% due 01/03/2022	€ 1,400	1,414	0.04	2.625% due 18/02/2030	3,200	2,928	0.09	0.875% due 12/04/2023	1,200	1,192	0.04
<b>Kennedy Wilson Europe Real Estate Ltd.</b>				<b>Realkredit Danmark A/S</b>				1.500% due 01/10/2024	2,000	2,020	0.06
3.250% due 12/11/2025	5,800	5,511	0.17	2.500% due 01/04/2036	DKK 27	4	0.00	<b>Volkswagen Financial Services NV</b>			
3.950% due 30/06/2022	£ 2,900	3,109	0.10	<b>Royal Bank of Scotland Group PLC</b>				1.625% due 30/11/2022	£ 1,000	1,101	0.03
<b>Kojamo Oyj</b>				0.750% due 15/11/2025	€ 5,300	5,203	0.16	<b>Volkswagen Leasing GmbH</b>			
1.875% due 27/05/2027	€ 200	208	0.01	1.750% due 02/03/2026	6,900	7,078	0.22	0.114% due 06/07/2021	€ 3,100	3,078	0.10
<b>La Mondiale SAM</b>				2.000% due 08/03/2023	500	509	0.02	1.375% due 20/01/2025	2,200	2,205	0.07
2.125% due 23/06/2031	1,500	1,482	0.05	2.000% due 04/03/2025	10,700	11,048	0.35	1.500% due 19/06/2026	4,600	4,625	0.15
<b>LeasePlan Corp. NV</b>				2.500% due 22/03/2023	2,200	2,293	0.07	2.625% due 15/01/2024	11,500	12,079	0.38
1.000% due 02/05/2023	4,600	4,569	0.14	4.800% due 05/04/2026	\$ 5,900	6,087	0.19	<b>Vonovia Finance BV</b>			
<b>Liberty Living Finance PLC</b>				7.500% due 10/08/2020 (f)(h)	200	179	0.01	0.625% due 07/10/2027	500	495	0.02
2.625% due 28/11/2024	£ 400	446	0.01	<b>Sagax AB</b>				3.625% due 08/10/2021	3,000	3,125	0.10
<b>Liberty Mutual Finance Europe DAC</b>				1.125% due 30/01/2027	€ 3,800	3,517	0.11	5.000% due 02/10/2023	\$ 100	96	0.00
1.750% due 27/03/2024	€ 400	416	0.01	2.000% due 17/01/2024	1,400	1,401	0.04	<b>Wells Fargo &amp; Co.</b>			
<b>Liberty Mutual Group, Inc.</b>				2.250% due 13/03/2025	5,100	5,118	0.16	1.625% due 02/06/2025	€ 11,800	12,335	0.39
2.750% due 04/05/2026	3,300	3,647	0.11	<b>Samhallsbyggnadsbolaget Norden AB</b>				2.406% due 30/10/2025	\$ 6,000	5,565	0.17
<b>Lincoln Financing SARL</b>				1.000% due 12/08/2027	3,000	2,781	0.09	<b>WPC Eurobond BV</b>			
3.875% due 01/04/2024	8,900	8,256	0.26	1.750% due 14/01/2025	11,300	11,245	0.35	1.350% due 15/04/2028	€ 7,000	6,908	0.22
<b>Lloyds Bank Corporate Markets PLC</b>				<b>Santander UK Group Holdings PLC</b>				2.125% due 15/04/2027	1,100	1,142	0.04
0.250% due 04/10/2022	2,200	2,186	0.07	0.448% due 27/03/2024	12,100	11,844	0.37	2.250% due 09/04/2026	5,900	6,196	0.19
<b>Lloyds Banking Group PLC</b>				0.518% due 18/05/2023	8,900	8,776	0.28	<b>Yorkshire Building Society</b>			
1.000% due 09/11/2023	1,400	1,416	0.04	<b>Santander UK PLC</b>				1.250% due 11/06/2021	300	304	0.01
2.250% due 16/10/2024	£ 7,600	8,632	0.27	0.050% due 12/01/2027	1,200	1,213	0.04			1,362,007	42.68
<b>Logicor Financing SARL</b>				0.875% due 25/11/2020	268	269	0.01	<b>INDUSTRIALS</b>			
0.750% due 15/07/2024	€ 8,200	8,081	0.25	2.100% due 13/01/2023	\$ 200	184	0.01	<b>AA Bond Co. Ltd.</b>			
1.500% due 14/11/2022	8,600	8,704	0.27	<b>SELP Finance SARL</b>				2.750% due 31/07/2043	£ 2,400	2,481	0.08
2.250% due 13/05/2025	7,800	8,141	0.26	1.250% due 25/10/2023	€ 200	202	0.01	2.875% due 31/07/2043	3,301	3,537	0.11
<b>Marsh &amp; McLennan Cos., Inc.</b>				1.500% due 20/11/2025	100	100	0.00	4.875% due 31/07/2043	2,400	2,589	0.08
1.349% due 21/09/2026	1,800	1,886	0.06	1.500% due 20/12/2026	7,500	7,376	0.23	5.500% due 31/07/2050	6,010	6,465	0.20

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>AbbVie, Inc.</b>				1.625% due 24/06/2024	€ 5,300	€ 5,337	0.17	<b>John Lewis PLC</b>			
1.500% due 15/11/2023	€ 100	€ 103	0.00	<b>Dell International LLC</b>				6.125% due 21/01/2025	£ 2,870	€ 3,275	0.10
<b>Abertis Infraestructuras S.A.</b>				4.420% due 15/06/2021	\$ 900	824	0.03	<b>Kemira Oyj</b>			
2.250% due 29/03/2029	8,900	8,722	0.27	5.450% due 15/06/2023	2,000	1,949	0.06	1.750% due 30/05/2024	€ 300	306	0.01
<b>Accor S.A.</b>				5.850% due 15/07/2025	7,300	7,479	0.24	2.250% due 13/05/2022	3,200	3,298	0.10
2.625% due 05/02/2021	4,200	4,228	0.13	6.020% due 15/06/2026	2,300	2,349	0.07	<b>Kinder Morgan Energy Partners LP</b>			
<b>ACS Actividades de Construcción y Servicios S.A.</b>				<b>Discovery Communications LLC</b>				4.250% due 01/09/2024	\$ 100	98	0.00
1.375% due 17/06/2025	2,300	2,295	0.07	2.500% due 20/09/2024	€ 4,100	4,592	0.14	4.300% due 01/05/2024	100	98	0.00
<b>Ahlstrom-Munksjo Oyj</b>				<b>Dolya Holdco DAC</b>				<b>Kinder Morgan, Inc.</b>			
1.875% due 09/06/2022	6,380	6,483	0.20	5.000% due 15/07/2028	\$ 6,900	6,096	0.19	1.500% due 16/03/2022	€ 7,200	7,271	0.23
<b>Airbus SE</b>				<b>DS Smith PLC</b>				2.499% due 15/01/2023	\$ 1,000	890	0.03
1.375% due 09/06/2026	1,500	1,521	0.05	0.875% due 12/09/2026	€ 5,200	5,029	0.16	<b>Kraft Heinz Foods Co.</b>			
<b>Aker BP ASA</b>				<b>Eiffage S.A.</b>				1.500% due 24/05/2024	€ 1,400	1,388	0.04
3.000% due 15/01/2025	\$ 3,200	2,781	0.09	1.625% due 14/01/2027	5,200	5,208	0.16	2.000% due 30/06/2023	6,300	6,394	0.20
<b>Altice Financing S.A.</b>				<b>Energy Transfer Operating LP</b>				<b>Las Vegas Sands Corp.</b>			
2.250% due 15/01/2025	€ 6,300	5,922	0.19	2.900% due 15/05/2025	\$ 400	364	0.01	2.900% due 25/06/2025	\$ 1,600	1,385	0.04
7.500% due 15/05/2026	\$ 4,100	3,833	0.12	3.750% due 15/05/2030	500	443	0.01	<b>Leidos, Inc.</b>			
<b>Altice France Holding S.A.</b>				4.500% due 15/04/2024	100	97	0.00	3.625% due 15/05/2025	100	97	0.00
8.000% due 15/05/2027	€ 4,400	4,656	0.15	5.000% due 15/05/2050	1,100	934	0.03	<b>Loxam S.A.S.</b>			
<b>Altice France S.A.</b>				<b>Energy Transfer Partners LP</b>				3.250% due 14/01/2025	€ 19,800	18,172	0.57
2.125% due 15/02/2025	1,100	1,032	0.03	5.000% due 01/10/2022	1,800	1,707	0.05	<b>Marks &amp; Spencer PLC</b>			
3.375% due 15/01/2028	5,000	4,745	0.15	<b>Eurofins Scientific SE</b>				3.000% due 08/12/2023	£ 400	442	0.01
7.375% due 01/05/2026	\$ 6,200	5,762	0.18	2.125% due 25/07/2024	€ 9,300	9,308	0.29	3.250% due 10/07/2027	2,600	2,815	0.09
<b>Altria Group, Inc.</b>				3.375% due 30/01/2023 (j)	6,000	6,194	0.19	6.000% due 12/06/2025	3,093	3,662	0.12
1.000% due 15/02/2023	€ 900	909	0.03	<b>Fidelity National Information Services, Inc.</b>				<b>Medtronic Global Holdings S.C.A.</b>			
<b>Ancor UK Finance PLC</b>				0.125% due 03/12/2022	1,400	1,394	0.04	0.000% due 02/12/2022 (d)	€ 7,100	7,059	0.22
1.125% due 23/06/2027	800	808	0.03	0.625% due 03/12/2025	900	893	0.03	<b>Metsa Board Oyj</b>			
<b>Anglo American Capital PLC</b>				0.750% due 21/05/2023	1,300	1,310	0.04	2.750% due 29/09/2027	1,300	1,396	0.04
2.500% due 29/04/2021	1,800	1,823	0.06	1.500% due 21/05/2027	500	517	0.02	<b>Mitchells &amp; Butlers Finance PLC</b>			
<b>ArcelorMittal S.A.</b>				2.000% due 21/05/2030	700	750	0.02	0.643% due 15/12/2030	£ 622	604	0.02
1.000% due 19/05/2023	16,500	15,910	0.50	<b>Fiserv, Inc.</b>				0.763% due 15/12/2030	\$ 1,074	854	0.03
<b>Babcock International Group PLC</b>				0.375% due 01/07/2023	1,900	1,892	0.06	<b>Mohawk Capital Finance S.A.</b>			
1.375% due 13/09/2027	12,400	11,878	0.37	<b>Flex Ltd.</b>				1.750% due 12/06/2027	€ 3,300	3,399	0.11
<b>BAT Capital Corp.</b>				3.750% due 01/02/2026	\$ 700	661	0.02	<b>Next Group PLC</b>			
0.238% due 16/08/2021	400	399	0.01	<b>G4S International Finance PLC</b>				4.375% due 02/10/2026	£ 2,400	2,810	0.09
1.125% due 16/11/2023	800	809	0.03	1.500% due 09/01/2023	€ 6,100	6,060	0.19	<b>Occidental Petroleum Corp.</b>			
<b>BAT International Finance PLC</b>				1.875% due 24/05/2025	11,095	10,818	0.34	1.398% due 08/02/2021	\$ 400	351	0.01
0.875% due 13/10/2023	10,300	10,363	0.33	<b>General Electric Co.</b>				<b>PerkinElmer, Inc.</b>			
<b>BEL S.A.</b>				0.875% due 17/05/2025	1,600	1,545	0.05	0.600% due 09/04/2021	€ 5,000	4,978	0.16
1.500% due 18/04/2024	9,900	9,995	0.31	6.250% due 29/09/2020	£ 400	445	0.01	<b>Petroleos Mexicanos</b>			
<b>BMW Finance NV</b>				<b>General Motors Co.</b>				2.750% due 21/04/2027	300	237	0.01
0.000% due 24/03/2023 (d)	12,800	12,693	0.40	5.400% due 02/10/2023 (i)	\$ 1,500	1,445	0.05	4.875% due 21/02/2028	12,500	10,882	0.34
2.250% due 12/08/2022	\$ 13,300	12,184	0.38	<b>Glencore Finance Europe Ltd.</b>				5.950% due 28/01/2031	\$ 700	515	0.02
<b>Bureau Veritas S.A.</b>				0.625% due 11/09/2024 (j)	€ 4,500	4,333	0.14	6.490% due 23/01/2027	1,700	1,383	0.04
1.125% due 18/01/2027 (j)	€ 2,200	2,138	0.07	<b>IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)</b>				<b>Philip Morris International, Inc.</b>			
1.250% due 07/09/2023	1,600	1,594	0.05	3.625% due 15/05/2025 (c)	11,200	11,186	0.35	1.875% due 03/03/2021	€ 2,300	2,326	0.07
<b>Capgemini SE</b>				<b>IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)</b>				2.750% due 19/03/2025	7,350	8,069	0.25
0.625% due 23/06/2025	4,000	3,999	0.13	3.750% due 15/09/2026 (c)	6,100	5,986	0.19	<b>ProSiebenSat.1 Media SE</b>			
<b>Casino Guichard Perrachon S.A.</b>				<b>IMCD NV</b>				2.625% due 15/04/2021 (j)	12,854	12,873	0.40
4.561% due 25/01/2023	2,400	2,306	0.07	2.500% due 26/03/2025	7,830	7,615	0.24	<b>Ras Laffan Liquefied Natural Gas Co. Ltd.</b>			
<b>Centene Corp.</b>				<b>Imperial Brands Finance PLC</b>				5.838% due 30/09/2027	\$ 250	259	0.01
4.250% due 15/12/2027	\$ 900	829	0.03	1.125% due 14/08/2023	3,900	3,938	0.12	<b>RELX Finance BV</b>			
4.625% due 15/12/2029	1,000	942	0.03	2.125% due 12/02/2027	3,000	3,079	0.10	0.000% due 18/03/2024 (d)	€ 600	592	0.02
4.750% due 15/01/2025	700	639	0.02	3.125% due 26/07/2024	\$ 1,140	1,056	0.03	<b>Renault S.A.</b>			
<b>Cheniere Corpus Christi Holdings LLC</b>				3.750% due 21/07/2022	1,600	1,488	0.05	1.250% due 24/06/2025	6,900	6,314	0.20
5.125% due 30/06/2027	8,600	8,426	0.26	<b>INEOS Finance PLC</b>				<b>Roadster Finance DAC</b>			
<b>Cie Plastic Omnium S.A.</b>				2.875% due 01/05/2026 (j)	€ 6,700	6,421	0.20	1.625% due 09/12/2029	200	199	0.01
1.250% due 26/06/2024	€ 5,500	5,242	0.16	<b>Infineon Technologies AG</b>				2.375% due 08/12/2032	400	392	0.01
<b>Cirsa Finance International SARL</b>				0.750% due 24/06/2023	3,200	3,216	0.10	<b>Rockies Express Pipeline LLC</b>			
7.875% due 20/12/2023	\$ 3,152	2,603	0.08	1.125% due 24/06/2026	3,400	3,408	0.11	3.600% due 15/05/2025	\$ 200	165	0.01
<b>Connect Finco SARL</b>				1.625% due 24/06/2029	3,300	3,295	0.10	4.800% due 15/05/2030	2,800	2,317	0.07
6.750% due 01/10/2026	1,600	1,352	0.04	2.000% due 24/06/2032	3,200	3,192	0.10	<b>Sabine Pass Liquefaction LLC</b>			
<b>Conti-Gummi Finance BV</b>				<b>Infor, Inc.</b>				5.625% due 01/03/2025	1,200	1,222	0.04
1.125% due 25/09/2024	€ 11,400	11,386	0.36	1.750% due 15/07/2025	\$ 700	627	0.02	5.750% due 15/05/2024	1,000	1,003	0.03
2.125% due 27/11/2023	1,700	1,755	0.06	<b>Informa PLC</b>				5.875% due 30/06/2026	4,200	4,397	0.14
<b>Continental Airlines Pass-Through Trust</b>				1.250% due 22/04/2028	€ 8,000	7,294	0.23	<b>Safran S.A.</b>			
4.750% due 12/07/2022	\$ 122	107	0.00	1.500% due 05/07/2023	2,800	2,756	0.09	0.168% due 28/06/2021	€ 1,400	1,398	0.04
<b>DAE Funding LLC</b>				<b>Ingenico Group S.A.</b>				<b>Sands China Ltd.</b>			
4.000% due 01/08/2020	100	89	0.00	1.625% due 13/09/2024	16,300	16,413	0.52	3.800% due 08/01/2026	\$ 2,900	2,664	0.08
<b>Daimler Finance North America LLC</b>				<b>ITV PLC</b>				5.125% due 08/08/2025	1,700	1,645	0.05
1.292% due 15/02/2022	3,250	2,860	0.09	1.375% due 26/09/2026	3,000	2,897	0.09	<b>Schaeffler Finance BV</b>			
2.550% due 15/08/2022	5,000	4,570	0.14	<b>Jaguar Land Rover Automotive PLC</b>				3.250% due 15/05/2025	€ 16,600	16,515	0.52
<b>Davide Campari-Milano SpA</b>				3.875% due 01/03/2023	€ 12,600	12,259	0.38	<b>SEB S.A.</b>			
2.750% due 30/09/2020	€ 3,473	3,480	0.11	5.000% due 15/02/2022	400	424	0.01	1.375% due 16/06/2025	4,200	4,214	0.13
<b>Dell Bank International DAC</b>				5.875% due 15/11/2024	€ 300	261	0.01	1.500% due 31/05/2024	2,800	2,837	0.09
0.625% due 17/10/2022	2,500	2,470	0.08	<b>James Hardie International Finance DAC</b>				<b>Sensata Technologies, Inc.</b>			
				3.625% due 01/10/2026	1,000	1,023	0.03	4.375% due 15/02/2030	\$ 200	177	0.01

## Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SIG Combibloc Purchase Co. SARL</b> 1.875% due 18/06/2023	€ 7,100	€ 7,231	0.23	<b>ZF Europe Finance BV</b> 1.250% due 23/10/2023	€ 6,400	€ 6,080	0.19	<b>CONVERTIBLE BONDS &amp; NOTES</b>			
<b>Smurfit Kappa Acquisitions ULC</b> 2.875% due 15/01/2026	8,900	9,228	0.29	<b>ZF North America Capital, Inc.</b> 4.750% due 29/04/2025	\$ 1,089	973	0.03	<b>Corestate Capital Holding S.A.</b> 1.375% due 28/11/2022	€ 5,100	€ 3,846	0.12
<b>Smurfit Kappa Treasury ULC</b> 1.500% due 15/09/2027	3,400	3,262	0.10	<b>Zimmer Biomet Holdings, Inc.</b> 1.164% due 15/11/2027	€ 7,200	7,037	0.22	<b>U.S. GOVERNMENT AGENCIES</b>			
<b>Societa Esercizi Aeroportuali SpA Sea</b> 3.125% due 17/04/2021	5,016	5,101	0.16	1.414% due 13/12/2022	3,600	3,614	0.11	<b>Uniform Mortgage-Backed Security, TBA</b> 2.500% due 01/08/2050	\$ 86,100	79,672	2.50
<b>Standard Industries, Inc.</b> 2.250% due 21/11/2026	9,500	9,001	0.28	2.425% due 13/12/2026	7,800	8,275	0.26	3.000% due 01/09/2050	304,700	284,887	8.93
<b>Stora Enso Oyj</b> 2.500% due 07/06/2027	200	208	0.01			748,193	23.45	4.000% due 01/08/2050	189,800	179,184	5.61
<b>Stryker Corp.</b> 1.125% due 30/11/2023	2,200	2,258	0.07	<b>UTILITIES</b>						543,743	17.04
2.625% due 30/11/2030	6,500	7,469	0.23	<b>AT&amp;T, Inc.</b> 3.150% due 04/09/2036	2,800	3,180	0.10	<b>Adjustable Rate Mortgage Trust</b> 4.625% due 25/11/2035 ^	63	51	0.00
<b>Swedish Match AB</b> 1.200% due 10/11/2025	5,300	5,329	0.17	<b>British Telecommunications PLC</b> 0.500% due 12/09/2025	4,000	3,972	0.12	<b>American Home Mortgage Assets Trust</b> 2.424% due 25/11/2046	527	203	0.01
<b>Symrise AG</b> 1.375% due 01/07/2027 (b)	800	807	0.03	0.875% due 26/09/2023	1,500	1,521	0.05	<b>Banc of America Alternative Loan Trust</b> 0.545% due 25/06/2037	367	228	0.01
<b>Syngenta Finance NV</b> 4.441% due 24/04/2023	\$ 1,000	935	0.03	1.000% due 23/06/2024	300	306	0.01	5.500% due 25/10/2033	388	348	0.01
4.892% due 24/04/2025	8,225	7,704	0.24	1.125% due 12/09/2029	3,100	3,117	0.10	6.000% due 25/04/2036 ^	163	146	0.01
<b>Takeda Pharmaceutical Co. Ltd.</b> 0.291% due 21/11/2020	€ 6,100	6,105	0.19	<b>CGNPC International Ltd.</b> 1.625% due 11/12/2024	200	208	0.01	6.000% due 25/07/2046 ^	241	206	0.01
0.750% due 09/07/2027 (b)	2,700	2,721	0.09	<b>CK Hutchison Group Telecom Finance S.A.</b> 0.375% due 17/10/2023	9,500	9,423	0.29	6.000% due 25/07/2046 ^	139	119	0.00
0.841% due 21/11/2022	5,700	5,742	0.18	0.750% due 17/04/2026	6,400	6,302	0.20	6.456% due 25/06/2037 ^ (a)	397	84	0.00
2.250% due 21/11/2026	3,400	3,728	0.12	<b>Enel Finance International NV</b> 2.650% due 10/09/2024	\$ 5,600	5,214	0.16	<b>Banc of America Funding Trust</b> 0.380% due 20/10/2036	120	91	0.00
3.000% due 21/11/2030	1,700	1,998	0.06	4.625% due 14/09/2025	1,100	1,116	0.03	0.395% due 25/04/2037 ^	102	78	0.00
<b>Tauron Polska Energia S.A.</b> 2.375% due 05/07/2027	12,500	12,565	0.39	<b>Galp Energia SGPS S.A.</b> 2.000% due 15/01/2026	€ 5,400	5,427	0.17	3.931% due 20/04/2035 ^	107	87	0.00
<b>TDF Infrastructure SASU</b> 2.500% due 07/04/2026	5,700	5,844	0.18	<b>Gazprom Neft OAO Via GPN Capital S.A.</b> 6.000% due 27/11/2023	\$ 900	892	0.03	3.943% due 20/09/2046 ^	77	61	0.00
2.875% due 19/10/2022	8,400	8,641	0.27	<b>Gazprom PJSC Via Gaz Capital S.A.</b> 2.949% due 24/01/2024	€ 700	730	0.02	4.071% due 20/11/2035 ^	134	111	0.00
<b>Tesco Corporate Treasury Services PLC</b> 1.375% due 24/10/2023	2,800	2,861	0.09	<b>Global Switch Holdings Ltd.</b> 1.500% due 31/01/2024	1,500	1,522	0.05	4.384% due 20/09/2046 ^	87	73	0.00
<b>Tesco PLC</b> 6.125% due 24/02/2022	£ 256	305	0.01	2.250% due 31/05/2027	500	528	0.02	6.000% due 25/08/2037 ^	547	457	0.02
<b>Teva Pharmaceutical Finance BV</b> 3.650% due 10/11/2021	\$ 900	802	0.03	<b>IE2 Holdco S.A.U.</b> 2.875% due 01/06/2026	400	443	0.01	<b>Banc of America Mortgage Trust</b> 6.000% due 25/10/2036 ^	17	15	0.00
<b>Teva Pharmaceutical Finance Co. BV</b> 3.650% due 10/11/2021	400	355	0.01	<b>innogy Finance BV</b> 6.500% due 20/04/2021	£ 2,200	2,527	0.08	<b>BCAP LLC Trust</b> 3.643% due 25/03/2037	93	69	0.00
<b>Teva Pharmaceutical Finance Netherlands BV</b> 0.375% due 25/07/2020	€ 5,985	5,971	0.19	<b>Novatek OAO Via Novatek Finance DAC</b> 6.604% due 03/02/2021	\$ 200	184	0.01	3.869% due 27/03/2037	348	253	0.01
1.250% due 31/03/2023	4,500	4,196	0.13	<b>Pacific Gas &amp; Electric Co.</b> 1.750% due 16/06/2022	600	536	0.02	5.500% due 25/11/2034 ^	25	21	0.00
3.250% due 15/04/2022	3,200	3,197	0.10	2.100% due 01/08/2027	8,500	7,509	0.24	<b>Bear Stearns Adjustable Rate Mortgage Trust</b> 3.918% due 25/12/2046 ^	381	289	0.01
<b>Thermo Fisher Scientific, Inc.</b> 0.125% due 01/03/2025	100	99	0.00	2.950% due 01/03/2026 ^	200	192	0.01	3.960% due 25/08/2035	24	19	0.00
<b>thyssenkrupp AG</b> 1.875% due 06/03/2023	600	579	0.02	3.300% due 15/03/2027 ^	700	678	0.02	4.060% due 25/02/2035	19	16	0.00
<b>Travis Perkins PLC</b> 4.375% due 15/09/2021	£ 200	217	0.01	3.300% due 01/12/2027 ^	500	483	0.01	<b>Bear Stearns ALT-A Trust</b> 3.740% due 25/09/2035 ^	226	122	0.01
4.500% due 07/09/2023	5,600	6,127	0.19	3.300% due 01/08/2040	1,200	1,044	0.03	3.899% due 25/05/2036 ^	468	285	0.01
<b>Ubisoft Entertainment S.A.</b> 1.289% due 30/01/2023	€ 6,900	6,967	0.22	3.400% due 15/08/2024 ^	2,070	2,034	0.06	3.938% due 25/11/2036 ^	91	60	0.00
<b>UCB S.A.</b> 5.125% due 02/10/2023	921	1,040	0.03	3.500% due 15/06/2025 ^	500	492	0.02	4.454% due 25/07/2035 ^	486	319	0.01
<b>UPCB Finance Ltd.</b> 4.000% due 15/01/2027	7,920	8,007	0.25	3.750% due 15/02/2024 ^	300	297	0.01	<b>Bear Stearns Mortgage Funding Trust</b> 7.500% due 25/08/2036	25	21	0.00
<b>Virgin Media Secured Finance PLC</b> 4.125% due 15/08/2030	£ 800	870	0.03	3.850% due 15/11/2023 ^	400	397	0.01	<b>Brass PLC</b> 1.086% due 16/11/2066	4,055	3,616	0.11
4.250% due 15/01/2030	600	656	0.02	4.250% due 01/08/2023	700	713	0.02	<b>Canada Square Funding PLC</b> 1.613% due 17/10/2051	£ 8,479	9,326	0.29
4.500% due 15/08/2030	\$ 600	536	0.02	<b>Petrobras Global Finance BV</b> 5.375% due 01/10/2029	£ 4,900	5,373	0.17	<b>Canterbury Finance No. 1 PLC</b> 1.643% due 16/05/2056	8,800	9,629	0.30
4.875% due 15/01/2027	£ 1,100	1,266	0.04	5.875% due 07/03/2022	€ 300	315	0.01	<b>Chase Mortgage Finance Trust</b> 3.597% due 25/01/2036 ^	\$ 384	299	0.01
5.000% due 15/04/2027	200	230	0.01	6.250% due 14/12/2026	£ 1,020	1,193	0.04	3.838% due 25/03/2037 ^	40	34	0.00
<b>Virgin Media Vendor Financing Notes DAC</b> 4.875% due 15/07/2028	4,700	5,216	0.16	<b>RCS &amp; RDS S.A.</b> 2.500% due 05/02/2025	€ 1,500	1,439	0.04	6.000% due 25/05/2037 ^	122	78	0.00
<b>VMware, Inc.</b> 2.950% due 21/08/2022	\$ 400	369	0.01	<b>Redexis Gas Finance BV</b> 1.875% due 27/04/2027	4,800	4,981	0.16	<b>ChaseFlex Trust</b> 4.180% due 25/08/2037 ^	36	27	0.00
4.500% due 15/05/2025	800	780	0.02	<b>Sinopec Group Overseas Development Ltd.</b> 2.150% due 13/05/2025	\$ 3,500	3,202	0.10	5.000% due 25/07/2037 ^	95	64	0.00
<b>Volkswagen Group of America Finance LLC</b> 3.125% due 12/05/2023	3,400	3,186	0.10	<b>SPP-Distribucia A/S</b> 2.625% due 23/06/2021	€ 3,700	3,781	0.12	<b>Citigroup Mortgage Loan Trust</b> 3.643% due 25/03/2037 ^	64	49	0.00
4.000% due 12/11/2021	3,000	2,782	0.09	<b>Telecom Italia SpA</b> 2.750% due 15/04/2025	12,900	12,975	0.41	3.882% due 25/04/2037 ^	243	183	0.01
<b>Western Midstream Operating LP</b> 3.100% due 01/02/2025	300	254	0.01	<b>Telenor ASA</b> 0.000% due 25/09/2023 (d)	200	200	0.01	4.089% due 25/09/2037 ^	13	10	0.00
<b>Worldline S.A.</b> 0.500% due 30/06/2023	€ 16,300	16,312	0.51	0.750% due 31/05/2026	1,300	1,339	0.04	5.500% due 25/12/2035	175	122	0.00
				<b>Transmission Finance DAC</b> 1.500% due 24/05/2023	700	723	0.02	6.250% due 25/11/2037	177	113	0.00
				<b>Vodafone Group PLC</b> 4.125% due 30/05/2025	\$ 9,300	9,394	0.29	<b>Citigroup Mortgage Loan Trust, Inc.</b> 0.515% due 25/12/2034	8	7	0.00
						105,902	3.32	<b>CitiMortgage Alternative Loan Trust</b> 6.000% due 25/01/2037 ^	369	325	0.01
						2,216,102	69.45	6.000% due 25/06/2037 ^	633	553	0.02
								<b>Countrywide Alternative Loan Resecuritization Trust</b> 6.000% due 25/08/2037 ^	136	87	0.00
								<b>Countrywide Alternative Loan Trust</b> 3.217% due 25/05/2036	27	19	0.00
								3.506% due 25/06/2037 ^	128	105	0.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.106% due 25/09/2034	\$ 5	€ 5	0.00	Lavender Trust				AlbaCore EURO CLO DAC			
5.500% due 25/11/2035	100	68	0.00	6.250% due 26/10/2036	\$ 218	€ 148	0.01	0.000% due 18/07/2031 (b)	€ 6,100	€ 6,102	0.19
5.500% due 25/12/2035 ^	99	69	0.00	Lehman Mortgage Trust				ALME Loan Funding DAC			
5.500% due 25/02/2036 ^	69	51	0.00	5.176% due 25/01/2036 ^	120	108	0.00	0.750% due 15/01/2031	5,100	5,054	0.16
5.750% due 25/04/2047 ^	133	97	0.00	5.339% due 25/12/2035	190	70	0.00	Arbour CLO DAC			
6.000% due 25/03/2036 ^	274	176	0.01	London Wall Mortgage Capital PLC				0.580% due 15/03/2029	2,045	2,020	0.06
6.000% due 25/05/2036	199	133	0.01	1.142% due 15/11/2049	£ 1,644	1,797	0.06	0.870% due 15/01/2030	5,500	5,463	0.17
6.000% due 25/08/2036 ^	45	34	0.00	Mansard Mortgages PLC				Argent Securities Trust			
6.000% due 25/08/2036 ^	236	176	0.01	0.843% due 15/12/2049	76	81	0.00	0.285% due 25/06/2036	\$ 521	167	0.01
6.000% due 25/04/2037 ^	84	59	0.00	MASTR Adjustable Rate Mortgages Trust				0.335% due 25/09/2036	965	382	0.01
6.000% due 25/05/2037 ^	896	469	0.02	3.475% due 25/03/2035	\$ 25	21	0.00	Argent Securities, Inc. Asset-Backed			
6.000% due 25/08/2037 ^	401	270	0.01	Merrill Lynch Alternative Note Asset Trust				Pass-Through Certificates			
6.250% due 25/07/2036 ^	1,789	1,126	0.04	6.000% due 25/05/2037 ^	169	146	0.01	0.505% due 25/01/2036	630	511	0.02
6.250% due 25/12/2036 ^	26	16	0.00	Merrill Lynch Mortgage Investors Trust				Asset-Backed Funding Certificates Trust			
6.500% due 25/12/2036 ^	71	43	0.00	3.663% due 25/03/2036 ^	379	225	0.01	1.185% due 25/06/2037	102	82	0.00
6.500% due 25/08/2037 ^	388	226	0.01	Morgan Stanley Mortgage Loan Trust				1.235% due 25/03/2034 ^	195	167	0.01
Countrywide Asset-Backed Certificates				3.724% due 25/03/2036 ^	190	138	0.01	Asset-Backed Securities Corp. Home Equity Loan Trust			
0.425% due 25/04/2036 ^	225	170	0.01	5.962% due 25/06/2036 ^	4,984	1,869	0.06	3.185% due 15/08/2033	18	16	0.00
Countrywide Home Loan Mortgage Pass-Through Trust				6.000% due 25/10/2037 ^	130	92	0.00	Aurium CLO DAC			
0.785% due 25/03/2035	392	284	0.01	Mulcair Securities DAC	€ 5,109	5,103	0.16	0.670% due 16/04/2030	€ 2,100	2,082	0.07
0.805% due 25/03/2035	26	21	0.00	Newgate Funding PLC				0.680% due 13/10/2029	3,500	3,459	0.11
0.925% due 25/02/2035	286	224	0.01	0.242% due 15/12/2050	£ 287	276	0.01	Babson Euro CLO BV			
3.547% due 20/02/2036	213	177	0.01	1.193% due 15/12/2050	228	233	0.01	0.659% due 25/10/2029	4,792	4,748	0.15
3.570% due 25/01/2036 ^	82	67	0.00	Residential Accredit Loans, Inc. Trust				Bear Stearns Asset-Backed Securities Trust			
3.637% due 20/12/2035 ^	102	84	0.00	0.395% due 25/06/2037	\$ 90	66	0.00	3.112% due 25/10/2036	\$ 43	26	0.00
3.647% due 25/11/2037	187	144	0.01	6.000% due 25/06/2036 ^	101	83	0.00	5.750% due 25/11/2034 ^	260	212	0.01
3.772% due 25/09/2047 ^	118	96	0.00	6.000% due 25/05/2037 ^	79	65	0.00	Black Diamond CLO Designated Activity Co.			
3.824% due 20/09/2036 ^	37	30	0.00	6.250% due 25/02/2037 ^	204	168	0.01	0.650% due 03/10/2029	€ 1,879	1,869	0.06
5.750% due 25/12/2035 ^	104	74	0.00	Residential Asset Securitization Trust				BNPP AM Euro CLO BV			
6.000% due 25/03/2037 ^	155	109	0.00	6.000% due 25/02/2036	370	216	0.01	0.650% due 15/10/2031	1,150	1,134	0.04
6.000% due 25/04/2037 ^	22	15	0.00	6.000% due 25/06/2036	164	92	0.00	Bosphorus CLO DAC			
6.000% due 25/07/2037	201	120	0.00	6.000% due 25/11/2036 ^	133	69	0.00	0.850% due 15/04/2027	975	972	0.03
6.500% due 25/11/2036 ^	371	206	0.01	6.000% due 25/03/2037 ^	109	56	0.00	Cairn CLO BV			
Credit Suisse First Boston Mortgage Securities Corp.				6.000% due 25/05/2037 ^	855	616	0.02	0.650% due 20/10/2028	799	791	0.03
1.335% due 25/09/2034 ^	59	53	0.00	6.250% due 25/11/2036 ^	91	49	0.00	0.670% due 31/01/2030	4,900	4,849	0.15
6.000% due 25/01/2036 ^	222	170	0.01	Residential Funding Mortgage Securities, Inc. Trust				0.790% due 25/07/2029	7,100	7,024	0.22
Credit Suisse Mortgage Capital Mortgage-Backed Trust				6.000% due 25/10/2036 ^	71	58	0.00	Carlyle Global Market Strategies Euro CLO DAC			
0.485% due 25/08/2036 ^	1,732	537	0.02	Ripon Mortgages PLC				0.730% due 21/09/2029	2,224	2,208	0.07
6.000% due 25/07/2036	231	165	0.01	1.056% due 20/08/2056	£ 7,597	8,335	0.26	0.870% due 18/01/2030	3,600	3,583	0.11
6.500% due 25/10/2021 ^	216	87	0.00	RMAC Securities PLC				Castle Park CLO Designated Activity Co.			
6.500% due 25/02/2022 ^	516	98	0.00	0.368% due 12/06/2044	606	630	0.02	0.780% due 15/01/2028	734	729	0.02
Deutsche ALT-A Securities, Inc.				Silverstone Master Issuer PLC				Citigroup Mortgage Loan Trust			
0.485% due 25/04/2037	302	179	0.01	1.235% due 21/01/2070	11,571	12,815	0.40	6.351% due 25/05/2036 ^	\$ 159	73	0.00
EuroMASTR PLC				Structured Adjustable Rate Mortgage Loan Trust				Countrywide Asset-Backed Certificates			
0.393% due 15/06/2040	£ 165	169	0.01	3.684% due 25/02/2036 ^	\$ 84	66	0.00	0.355% due 25/06/2047	37	33	0.00
European Residential Loan Securitisation DAC				3.856% due 25/10/2035 ^	291	234	0.01	CVC Cordatus Loan Fund DAC			
0.343% due 24/03/2063	€ 7,991	7,959	0.25	SunTrust Adjustable Rate Mortgage Loan Trust				0.650% due 21/07/2030	€ 11,600	11,491	0.36
Finsbury Square PLC				3.866% due 25/02/2037 ^	190	157	0.01	CVC Cordatus Loan Fund Ltd.			
1.023% due 16/03/2070	£ 4,167	4,557	0.14	Towd Point Mortgage Funding PLC				0.970% due 22/04/2030	8,700	8,669	0.27
First Horizon Alternative Mortgage Securities Trust				1.392% due 20/07/2045	£ 13,945	15,302	0.48	Dartry Park CLO DAC			
3.066% due 25/01/2036 ^	\$ 236	150	0.01	1.677% due 20/10/2051	13,966	15,367	0.48	0.830% due 28/04/2029	685	684	0.02
3.515% due 25/04/2036 ^	127	103	0.00	Twin Bridges PLC				Dryden Euro CLO BV			
First Horizon Mortgage Pass-Through Trust				1.273% due 12/06/2053	4,853	5,324	0.17	0.720% due 15/07/2030	4,700	4,654	0.15
4.281% due 25/11/2037 ^	49	40	0.00	WaMu Mortgage Pass-Through Certificates Trust				0.880% due 15/01/2030	3,800	3,784	0.12
GSC Capital Corp. Mortgage Trust				0.965% due 25/10/2044	\$ 101	87	0.00	Elm Park CLO DAC			
0.365% due 25/05/2036 ^	109	88	0.00	3.526% due 25/12/2036 ^	447	360	0.01	0.620% due 16/04/2029	5,600	5,551	0.17
GSR Mortgage Loan Trust				3.566% due 25/05/2037 ^	89	74	0.00	Euro-Galaxy CLO BV			
5.500% due 25/06/2035	192	183	0.01	3.601% due 25/10/2036 ^	50	39	0.00	0.750% due 17/01/2031	1,300	1,282	0.04
Harben Finance PLC				3.767% due 25/12/2035	19	16	0.00	0.820% due 10/11/2030	2,000	1,987	0.06
1.056% due 20/08/2056	£ 1,530	1,678	0.05	Washington Mutual Mortgage Pass-Through				Fair Oaks Loan Funding DAC			
HarborView Mortgage Loan Trust				Certificates Trust				1.900% due 15/07/2031	1,400	1,407	0.04
3.256% due 19/06/2036 ^	\$ 125	71	0.00	2.274% due 25/04/2047	532	391	0.01	First NLC Trust			
3.792% due 19/12/2035 ^	116	71	0.00	6.000% due 25/07/2036 ^	135	105	0.00	0.325% due 25/08/2037	\$ 179	91	0.00
4.138% due 19/12/2035 ^	48	40	0.00	6.000% due 25/06/2037 ^	45	41	0.00	0.465% due 25/08/2037	60	31	0.00
HSI Asset Loan Obligation Trust				Wells Fargo Alternative Loan Trust				Fremont Home Loan Trust			
6.000% due 25/06/2037 ^	230	184	0.01	6.250% due 25/11/2037 ^	60	52	0.00	0.335% due 25/01/2037	258	119	0.00
Impac Secured Assets Trust						127,204	3.99	0.345% due 25/08/2036	214	75	0.00
0.335% due 25/11/2036	435	363	0.01	ASSET-BACKED SECURITIES				0.355% due 25/02/2037	795	344	0.01
IndyMac Mortgage Loan Trust				Accunia European CLO BV				GoldenTree Loan Management EUR CLO DAC			
0.905% due 25/01/2035	66	48	0.00	0.950% due 15/07/2030	€ 800	794	0.03	0.000% due 20/07/2031 (b)	€ 17,000	17,000	0.53
3.385% due 25/06/2036	57	49	0.00	ACE Securities Corp. Home Equity Loan Trust				Grosvenor Place CLO BV			
3.428% due 25/06/2037 ^	1,447	1,030	0.03	0.295% due 25/12/2036	\$ 463	154	0.01	0.720% due 30/10/2029	2,300	2,272	0.07
3.473% due 25/11/2035 ^	126	99	0.00	0.325% due 25/07/2036	149	112	0.00	GSAA Home Equity Trust			
6.250% due 25/11/2037 ^	54	33	0.00	Adagio CLO Ltd.				5.772% due 25/11/2036 ^	\$ 157	63	0.00
JPMorgan Alternative Loan Trust				0.660% due 15/10/2029	€ 569	565	0.02	GSAMP Trust			
0.425% due 25/10/2036	4,801	3,970	0.13					0.285% due 25/12/2046	237	124	0.00
0.674% due 27/06/2037	338	270	0.01								
3.404% due 25/12/2036	10	9	0.00								
6.050% due 25/05/2036	16	14	0.00								
6.500% due 25/03/2036 ^	247	180	0.01								

## Schedule of Investments Euro Income Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
0.325% due 25/12/2036	\$ 1,026	€ 521	0.02	OZLME BV				3.375% due 30/07/2025	€ 15,400	€ 16,786	0.53
0.335% due 25/09/2036	415	162	0.01	0.820% due 18/01/2030	€ 2,700	€ 2,684	0.08	3.750% due 14/06/2028	800	915	0.03
0.335% due 25/12/2046	652	344	0.01	<b>Park Place Securities, Inc. Asset-Backed</b>				<b>Oman Government International Bond</b>			
0.385% due 25/11/2036	241	125	0.00	<b>Pass-Through Certificates</b>				6.750% due 17/01/2048	\$ 1,800	1,393	0.04
0.415% due 25/12/2046	118	64	0.00	0.675% due 25/08/2035	\$ 460	385	0.01	<b>Perusahaan Penerbit SBSN Indonesia</b>			
<b>Harvest CLO DAC</b>				<b>Renaissance Home Equity Loan Trust</b>				2.300% due 23/06/2025	200	179	0.01
0.630% due 18/11/2029	€ 1,284	1,272	0.04	1.985% due 25/09/2037	202	156	0.01	2.800% due 23/06/2030	200	179	0.01
0.667% due 15/11/2028	711	708	0.02	5.879% due 25/06/2037 ^	3,494	1,014	0.03	3.800% due 23/06/2050	200	183	0.01
<b>HSI Asset Securitization Corp. Trust</b>				7.238% due 25/09/2037 ^	240	117	0.00	<b>Qatar Government International Bond</b>			
0.295% due 25/12/2036	\$ 226	78	0.00	<b>Residential Asset Securities Corp. Trust</b>				3.375% due 14/03/2024	2,000	1,911	0.06
0.355% due 25/12/2036	1,087	377	0.01	0.315% due 25/11/2036	1,311	1,036	0.03	3.875% due 23/04/2023	5,000	4,785	0.15
0.405% due 25/12/2036	629	223	0.01	<b>Securitized Asset-Backed Receivables LLC Trust</b>				<b>Romania Government International Bond</b>			
<b>JPMorgan Mortgage Acquisition Trust</b>				0.275% due 25/07/2036	227	94	0.00	2.000% due 08/12/2026	€ 7,300	7,318	0.23
4.852% due 25/11/2036	366	331	0.01	0.345% due 25/07/2036	222	94	0.00	2.750% due 26/02/2026	5,300	5,527	0.17
6.337% due 25/08/2036 ^	113	78	0.00	0.425% due 25/07/2036	190	83	0.00	3.375% due 28/01/2050	3,600	3,506	0.11
<b>Jubilee CLO BV</b>				0.435% due 25/05/2036	841	474	0.02	<b>Russia Government International Bond</b>			
0.442% due 15/12/2029	€ 2,700	2,685	0.09	<b>Soundview Home Loan Trust</b>				2.875% due 04/12/2025	14,200	15,660	0.49
0.586% due 12/07/2028	2,800	2,753	0.09	0.295% due 25/02/2037	297	94	0.00	<b>Saudi Government International Bond</b>			
<b>Lehman XS Trust</b>				0.365% due 25/02/2037	439	143	0.01	2.375% due 26/10/2021	\$ 1,000	905	0.03
0.355% due 25/01/2037	\$ 12	12	0.00	0.465% due 25/06/2037	188	128	0.00	4.000% due 17/04/2025	7,800	7,715	0.24
0.355% due 25/02/2037 ^	1,540	1,141	0.04	<b>Specialty Underwriting &amp; Residential Finance Trust</b>				<b>Senegal Government International Bond</b>			
<b>Mackay Shields Euro CLO DAC</b>				0.335% due 25/09/2037	124	86	0.00	4.750% due 13/03/2028	€ 5,600	5,446	0.17
1.550% due 15/08/2033 (b)	€ 5,500	5,501	0.17	<b>St Paul's CLO DAC</b>				<b>Turkey Government International Bond</b>			
<b>Man GLG Euro CLO DAC</b>				0.850% due 20/08/2030	€ 7,300	7,230	0.23	4.250% due 13/03/2025	\$ 3,800	3,163	0.10
0.870% due 15/01/2030	7,000	6,902	0.22	<b>Structured Asset Investment Loan Trust</b>				4.625% due 31/03/2025	€ 7,300	7,303	0.23
<b>MASTR Asset-Backed Securities Trust</b>				0.335% due 25/09/2036	\$ 96	82	0.00	5.600% due 14/11/2024	\$ 1,200	1,054	0.03
0.235% due 25/11/2036	\$ 162	63	0.00	<b>Tikehau CLO BV</b>				5.750% due 22/03/2024	2,800	2,481	0.08
0.335% due 25/08/2036	287	132	0.00	0.600% due 04/08/2028	€ 588	581	0.02	<b>Ukraine Government International Bond</b>			
0.425% due 25/06/2036	165	81	0.00	0.880% due 07/12/2029	5,300	5,252	0.17	7.750% due 01/09/2020	26,100	23,343	0.73
0.425% due 25/08/2036	172	81	0.00	<b>Toro European CLO DAC</b>				7.750% due 01/09/2021	1,500	1,380	0.04
<b>Merrill Lynch Mortgage Investors Trust</b>				0.650% due 15/04/2030	5,800	5,727	0.18			177,864	5.57
0.335% due 25/11/2037	729	312	0.01	0.900% due 15/10/2030	7,300	7,212	0.23	<b>SHORT-TERM INSTRUMENTS</b>			
<b>Morgan Stanley ABS Capital, Inc. Trust</b>				<b>Towd Point Mortgage Trust</b>				<b>GERMANY TREASURY BILLS</b>			
0.285% due 25/09/2036	64	26	0.00	3.750% due 25/05/2058	\$ 7,043	6,785	0.21	(0.570)% due			
0.295% due 25/02/2037	548	205	0.01	<b>Vendome Funding CLO DAC</b>				05/08/2020 (d)(e)	€ 8,400	8,405	0.27
0.315% due 25/01/2037	122	61	0.00	0.000% due 20/07/2031 (b)	€ 2,000	1,990	0.06	Total Short-Term Instruments		8,405	0.27
0.325% due 25/10/2036	135	63	0.00	<b>Voya Euro CLO DAC</b>				<b>Total Transferable Securities</b>	<b>€ 3,412,557</b>	<b>106.95</b>	
0.335% due 25/09/2036	380	160	0.01	0.750% due 15/10/2030	4,000	3,947	0.12				
0.365% due 25/03/2037	396	177	0.01			199,369	6.25	<b>SHARES</b>			
0.385% due 25/02/2037	136	71	0.00	<b>SOVEREIGN ISSUES</b>				<b>INVESTMENT FUNDS</b>			
0.435% due 25/03/2037	396	179	0.01	<b>Agence Francaise de Developpement</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
1.115% due 25/03/2035	240	217	0.01	2.750% due 22/03/2021	\$ 7,800	7,067	0.22	<b>PIMCO Funds: Global</b>			
1.235% due 25/06/2033	18	16	0.00	<b>Albania Government International Bond</b>				<b>Investors Series</b>			
<b>Morgan Stanley Home Equity Loan Trust</b>				3.500% due 16/06/2027	€ 4,700	4,682	0.15	plc - PIMCO			
0.355% due 25/04/2037	336	197	0.01	<b>Argentina Government International Bond</b>				<b>European High Yield</b>			
<b>Morgan Stanley Mortgage Loan Trust</b>				3.375% due 15/01/2023 ^	2,800	1,103	0.03	<b>Bond Fund (g)</b>	1,694,264	16,553	0.52
5.965% due 25/09/2046 ^	363	167	0.01	<b>Autonomous Community of Catalonia</b>				<b>PIMCO Funds: Global</b>			
<b>Newhaven CLO DAC</b>				4.900% due 15/09/2021	14,600	15,407	0.48	<b>Investors Series</b>			
0.990% due 15/02/2030	€ 3,400	3,417	0.11	<b>Banque Centrale de Tunisie Government</b>				plc - US Short-Term			
<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>				<b>International Bond</b>				<b>Fund (g)</b>	13,064,348	118,296	3.70
6.032% due 25/10/2036 ^	\$ 172	63	0.00	5.625% due 17/02/2024	5,500	5,073	0.16			134,849	4.22
<b>NovaStar Mortgage Funding Trust</b>				6.375% due 15/07/2026	10,000	9,061	0.28	<b>EXCHANGE-TRADED FUNDS</b>			
0.335% due 25/09/2036	186	90	0.00	<b>Egypt Government International Bond</b>				<b>PIMCO ETFs plc -</b>			
0.485% due 25/06/2036	114	83	0.00	4.750% due 11/04/2025	12,800	12,448	0.39	<b>PIMCO Euro Short</b>			
0.505% due 25/05/2036	427	372	0.01	<b>Fondo De Titulizacion Del Deficit Del Sistema</b>				<b>Maturity UCITS</b>			
<b>OAK Hill European Credit Partners Designated</b>				<b>Electrico FTA</b>				<b>ETF (g)</b>	1,821,980	181,444	5.69
<b>Activity Co.</b>				0.500% due 17/03/2023	6,700	6,827	0.21	<b>Total Investment Funds</b>	<b>€ 316,293</b>	<b>9.91</b>	
0.720% due 21/02/2030	€ 8,300	8,213	0.26	<b>Indonesia Government International Bond</b>							
<b>Option One Mortgage Loan Trust</b>				1.750% due 24/04/2025	5,000	5,064	0.16				
0.405% due 25/01/2037	\$ 332	198	0.01								
0.515% due 25/04/2037	119	69	0.00								
<b>Orwell Park CLO Designated Activity Co.</b>											
0.780% due 18/07/2029	€ 977	976	0.03								

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 12,292	U.S. Treasury Notes 1.875% due 30/04/2022	€ (11,163)	€ 10,944	€ 10,944	0.34
<b>Total Repurchase Agreements</b>						<b>€ (11,163)</b>	<b>€ 10,944</b>	<b>€ 10,944</b>	<b>0.34</b>

<sup>(1)</sup> Includes accrued interest.

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

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2020	1,264	€ (757)	(0.02)
Euro-Bund 10-Year Bond September Futures	Long	09/2020	1,133	1,325	0.04
Euro-Schatz September Futures	Short	09/2020	7,435	(636)	(0.02)
U.S. Treasury 2-Year Note September Futures	Short	09/2020	275	(44)	0.00
United Kingdom Long Gilt September Futures	Long	09/2020	71	21	0.00
				€ (91)	0.00
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ (91)</b>	<b>0.00</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	\$ 22,700	€ 26	0.00
Atlantia SpA	1.000	20/12/2020	€ 1,200	15	0.00
Casino Guichard Perrachon S.A.	1.000	20/12/2020	7,300	279	0.01
Casino Guichard Perrachon S.A.	1.000	20/12/2021	3,500	(5)	0.00
Ford Motor Co.	5.000	20/06/2023	\$ 3,600	(432)	(0.01)
General Electric Co.	1.000	20/12/2023	3,600	70	0.00
General Electric Co.	1.000	20/06/2024	4,400	(2)	0.00
General Electric Co.	1.000	20/12/2024	3,500	(40)	0.00
Glencore Finance	5.000	20/06/2024	€ 12,500	(557)	(0.02)
Marks & Spencer PLC	1.000	20/12/2024	3,300	(141)	0.00
Rolls-Royce PLC	1.000	20/06/2024	7,100	(783)	(0.03)
Rolls-Royce PLC	1.000	20/12/2024	12,100	(1,567)	(0.05)
Telefonica Emisiones S.A.U.	1.000	20/06/2024	5,600	(23)	0.00
Telefonica Emisiones S.A.U.	1.000	20/12/2024	16,700	(210)	(0.01)
Volkswagen International Finance NV	1.000	20/06/2024	4,000	(38)	0.00
				€ (3,408)	(0.11)

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	5.000%	20/12/2024	\$ 1,932	€ (147)	0.00
CDX.HY-34 5-Year Index	5.000	20/06/2025	1,425	(19)	0.00
CDX.IG-33 5-Year Index	1.000	20/12/2024	96,600	(174)	(0.01)
CDX.IG-34 5-Year Index	1.000	20/06/2025	193,900	3,249	0.10
iTraxx Crossover 32 5-Year Index	5.000	20/12/2024	€ 212,900	(15,095)	(0.47)
				€ (12,186)	(0.38)

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2022	\$ 291,100	€ (6,791)	(0.21)
Receive	3-Month USD-LIBOR	1.250	17/06/2021	186,300	(2,207)	(0.07)
Receive	3-Month USD-LIBOR	1.250	17/06/2025	258,600	(11,459)	(0.36)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	11,100	(42)	0.00
Receive	3-Month USD-LIBOR	1.500	17/06/2050	1,200	(47)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 4,700	31	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.500	16/09/2025	31,700	(20)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	25,800	(598)	(0.02)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2050	£ 13,700	(185)	(0.01)
					€ (21,318)	(0.67)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>€ (36,912)</b>	<b>(1.16)</b>

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

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

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



## Schedule of Investments Euro Income Bond Fund (Cont.)

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### WRITTEN OPTIONS

#### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	1,400	€ (13)	€ (15)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	1,400	(5)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	6,600	(4)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	6,600	(11)	(7)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	6,800	(8)	(7)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	5,900	(4)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	5,900	(11)	(12)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	9,400	(5)	(4)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	5,300	(5)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	9,400	(16)	(17)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	5,300	(7)	(7)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	6,200	(4)	(3)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	6,400	(4)	(4)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	6,200	(7)	(7)	0.00
BPS	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	6,400	(8)	(5)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	14,000	(10)	(8)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	14,000	(23)	(20)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	33,000	(28)	(29)	0.00
DUB	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	16/09/2020	33,000	(57)	(37)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	10,100	(8)	(9)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	10,100	(22)	(19)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	7,600	(8)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	7,600	(10)	(12)	0.00
GLM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	47,800	(42)	(42)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	15,900	(29)	(29)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	31,900	(61)	(45)	(0.01)
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	6,200	(4)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	6,200	(9)	(7)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	5,000	(3)	(5)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	11,400	(8)	(18)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	19,100	(14)	(11)	0.00
JPM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	19,100	(30)	(27)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	4.250	16/06/2021	35,200	(37)	(50)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	10,300	(8)	(10)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	10,300	(23)	(20)	0.00
						€ (546)	€ (503)	(0.02)

<sup>(1)</sup> Notional Amount represents the number of contracts.

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BRC	Intrum AB	5.000%	20/12/2024	€ 800	€ 69	€ (130)	€ (61)	0.00
DUB	Hammerson PLC	1.000	20/12/2024	1,600	(34)	(221)	(255)	(0.01)
FBF	Intrum AB	5.000	20/12/2024	3,600	309	(583)	(274)	(0.01)
GST	Hammerson PLC	1.000	20/12/2022	3,600	31	(340)	(309)	(0.01)
	Intrum AB	5.000	20/12/2024	15,900	1,565	(2,773)	(1,208)	(0.04)
JPM	Intrum AB	5.000	20/12/2024	700	59	(112)	(53)	0.00
MYC	Intrum AB	5.000	20/12/2024	5,400	502	(912)	(410)	(0.01)
MYI	Intrum AB	5.000	20/12/2024	3,800	358	(647)	(289)	(0.01)
UAG	Avolon Holdings Ltd.	5.000	01/07/2020	\$ 2,200	110	(107)	3	0.00
					€ 2,969	€ (5,825)	€ (2,856)	(0.09)

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

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

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	€ 38,050	DKK 283,600	€ 1	€ 0	€ 1	0.00
	07/2020	\$ 13,194	€ 11,704	0	(44)	(44)	0.00
	07/2020	59	TRY 399	0	(1)	(1)	0.00
	08/2020	AUD 278	€ 165	0	(5)	(5)	0.00
	09/2020	TWD 4,773	\$ 162	0	(2)	(2)	0.00
	10/2020	DKK 283,600	€ 38,051	2	0	2	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	BRL 790	\$ 147	€ 3	€ 0	3	0.00
	07/2020	€ 25,035	DKK 186,620	4	0	4	0.00
	07/2020	2,690	\$ 2,999	0	(20)	(20)	0.00
	07/2020	\$ 50,592	€ 45,047	111	(109)	2	0.00
	08/2020	€ 1,420	£ 1,293	1	0	1	0.00
	08/2020	£ 23,872	€ 26,836	593	0	593	0.02
	09/2020	\$ 215	IDR 3,055,526	0	(7)	(7)	0.00
	10/2020	DKK 186,620	€ 25,036	0	(2)	(2)	0.00
	07/2020	873,351	116,998	0	(181)	(181)	(0.01)
	07/2020	€ 1,896	\$ 2,149	18	0	18	0.00
BRC	07/2020	\$ 13,077	€ 11,731	88	0	88	0.01
	08/2020	€ 681	\$ 747	0	(17)	(17)	0.00
	08/2020	£ 160,971	€ 181,935	4,976	0	4,976	0.16
	08/2020	SEK 1,225	115	0	(2)	(2)	0.00
	12/2020	\$ 377	MXN 8,341	0	(21)	(21)	0.00
	07/2020	€ 40,490	DKK 301,802	3	0	3	0.00
	07/2020	\$ 129	COP 462,507	0	(4)	(4)	0.00
	10/2020	DKK 301,802	€ 40,490	0	0	0	0.00
	07/2020	\$ 150	BRL 790	0	(5)	(5)	0.00
	08/2020	BRL 790	\$ 150	5	0	5	0.00
GLM	07/2020	€ 4,025	DKK 30,060	9	0	9	0.00
	07/2020	\$ 23,044	€ 20,484	0	(33)	(33)	0.00
HUS	07/2020	RUB 3,873	\$ 56	1	0	1	0.00
	08/2020	€ 2,691	£ 2,424	0	(26)	(26)	0.00
JPM	09/2020	PLN 123	\$ 31	0	0	0	0.00
	07/2020	DKK 24,185	€ 3,244	0	(1)	(1)	0.00
	07/2020	€ 33,248	DKK 247,867	8	0	8	0.00
	07/2020	\$ 8,505	\$ 9,609	51	0	51	0.00
MYI	07/2020	\$ 55	TRY 377	0	0	0	0.00
	10/2020	DKK 247,867	€ 33,249	0	(6)	(6)	0.00
	07/2020	23,005	\$ 3,084	0	(2)	(2)	0.00
	07/2020	€ 42,031	DKK 313,227	0	(5)	(5)	0.00
	07/2020	7,660	\$ 8,660	51	0	51	0.00
	09/2020	PLN 158	40	0	0	0	0.00
SCX	10/2020	DKK 313,227	€ 42,032	8	0	8	0.00
	07/2020	€ 36,960	DKK 275,520	7	0	7	0.00
	07/2020	\$ 749,810	€ 673,611	6,028	(13)	6,015	0.19
	08/2020	£ 687	759	4	0	4	0.00
	09/2020	INR 18,242	\$ 238	0	(2)	(2)	0.00
SSB	10/2020	DKK 275,520	€ 36,960	0	(4)	(4)	0.00
	07/2020	825,852	110,615	0	(189)	(189)	(0.01)
TOR	07/2020	\$ 2,380	2,119	0	0	0	0.00
UAG	07/2020	€ 13,767	DKK 102,760	21	0	21	0.00
	08/2020	£ 2,896	€ 3,222	39	0	39	0.00
				€ 12,032	€ (701)	€ 11,331	0.36

## Total OTC Financial Derivative Instruments

€ 7,972 0.25

## Total Investments

€ 3,710,763 116.29

## Other Current Assets &amp; Liabilities

€ (519,790) (16.29)

## Net Assets

€ 3,190,973 100.00

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment in-kind security.

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
General Motors Co.	5.400%	02/10/2023	07/05/2020	€ 1,390	€ 1,445	0.05

(j) Securities with an aggregate fair value of €28,801 and cash of €337 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of €430 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

## Schedule of Investments Euro Income Bond Fund (Cont.)

Cash of €65,588 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of €2,920 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,395,789	€ 16,768	€ 3,412,557
Investment Funds	316,293	0	0	316,293
Repurchase Agreements	0	10,944	0	10,944
Financial Derivative Instruments <sup>(3)</sup>	(91)	(28,943)	3	(29,031)
<b>Totals</b>	<b>€ 316,202</b>	<b>€ 3,377,790</b>	<b>€ 16,771</b>	<b>€ 3,710,763</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 3,142,404	€ 4,454	€ 3,146,858
Investment Funds	306,749	0	0	306,749
Repurchase Agreements	0	4,241	0	4,241
Financial Derivative Instruments <sup>(3)</sup>	(4,180)	22,854	44	18,718
Securities Sold Short	0	(143,243)	0	(143,243)
<b>Totals</b>	<b>€ 302,569</b>	<b>€ 3,026,256</b>	<b>€ 4,498</b>	<b>€ 3,333,323</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(4.300)%	17/02/2020	14/02/2022	€ (2,119)	€ (2,084)	(0.06)
BRC	(1.350)	13/05/2020	12/05/2022	(4,008)	(4,001)	(0.13)
	(1.100)	16/01/2020	15/01/2022	(2,985)	(2,970)	(0.09)
	(1.100)	31/03/2020	30/03/2022	(430)	(430)	(0.01)
CFR	(2.500)	18/04/2019	16/04/2021	(9,400)	(9,113)	(0.29)
	(1.100)	24/04/2020	23/04/2022	(2,046)	(2,042)	(0.06)
	(0.850)	25/03/2020	23/03/2022	(3,084)	(3,077)	(0.10)
	(0.850)	27/03/2020	26/03/2022	(3,825)	(3,816)	(0.12)
JML	(1.250)	19/02/2020	18/02/2022	(950)	(946)	(0.03)
<b>Total Reverse Repurchase Agreements</b>					<b>€ (28,479)</b>	<b>(0.89)</b>

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	€ (129)	€ 0	€ (129)
BPS	527	(780)	(253)
BRC	4,800	(6,322)	(1,522)
CBK	(1)	9	8
DUB	(349)	89	(260)
FBF	(289)	249	(40)
GLM	(140)	0	(140)
GST	(1,638)	1,629	(9)
HUS	(25)	0	(25)
JPM	(31)	0	(31)
MYC	(410)	445	35
MYI	(237)	196	(41)
SCX	6,020	(6,669)	(649)
SSB	(189)	160	(29)
UAG	63	(53)	10

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	77.45	71.12
Transferable securities dealt in on another regulated market	25.52	28.30
Other transferable securities	3.98	0.00
Investment funds	9.91	9.69
Repurchase agreements	0.34	0.13
Financial derivative instruments dealt in on a regulated market	0.00	(0.13)
Centrally cleared financial derivative instruments	(1.16)	0.31
OTC financial derivative instruments	0.25	0.42
Securities sold short	N/A	(4.53)
Reverse repurchase agreements	(0.89)	(0.48)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	4.26	4.48
Corporate Bonds & Notes	69.45	61.03
Convertible Bonds & Notes	0.12	0.03
U.S. Government Agencies	17.04	19.67
Non-Agency Mortgage-Backed Securities	3.99	3.12
Asset-Backed Securities	6.25	5.02
Sovereign Issues	5.57	5.67
Short-Term Instruments	0.27	0.40
Investment Funds	9.91	9.69
Repurchase Agreements	0.34	0.13
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	(0.13)
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.11)	0.04
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	(0.38)	0.03
Interest Rate Swaps	(0.67)	0.24
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	(0.02)	(0.01)
Interest Rate Swaptions	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.09)	0.11
Forward Foreign Currency Contracts	0.36	0.33
Securities Sold Short	N/A	(4.53)
Other Current Assets & Liabilities	(16.29)	(5.31)
Net Assets	100.00	100.00

## Schedule of Investments Euro Long Average Duration Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
ABN AMRO Bank NV 4.375% due 22/09/2025 (e)(g)	€	300	€	292	0.18	Dutch Property Finance BV 0.327% due 28/07/2054	€	600	€	591	0.37
CPI Property Group S.A. 2.750% due 22/01/2028	£	250		259	0.16	Eurohome UK Mortgages PLC 0.343% due 15/06/2044	£	268		284	0.18
Credit Agricole S.A. 1.907% due 16/06/2026	\$	400		362	0.23	European Residential Loan Securitisation DAC 0.343% due 24/03/2063	€	551		549	0.34
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK	6,488		860	0.53	Eurosail PLC 0.362% due 10/12/2044	£	31		34	0.02
1.500% due 01/10/2050		104		14	0.01	Finsbury Square PLC 0.000% due 16/06/2070 (a)		300		330	0.21
2.000% due 01/10/2050		68		9	0.01	Great Hall Mortgages PLC 0.000% due 18/03/2039	€	138		136	0.08
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050		7,797		1,034	0.64	0.438% due 18/06/2039	\$	49		43	0.03
2.000% due 01/10/2050		48		7	0.00	Hawksmoor Mortgages PLC 1.287% due 25/05/2053	£	1,167		1,284	0.80
Nova Ljubljanska Banka d.d. 3.400% due 05/02/2030	€	100		93	0.06	Landmark Mortgage Securities PLC 0.372% due 17/06/2039		236		243	0.15
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK	42,326		5,607	3.48	0.940% due 17/04/2044		944		970	0.60
1.500% due 01/10/2047		2		0	0.00	Ludgate Funding PLC 0.427% due 01/12/2060		282		292	0.18
1.500% due 01/10/2050		38		5	0.00	0.735% due 01/01/2061		112		114	0.07
2.000% due 01/10/2050		57		8	0.01	Newgate Funding PLC 0.242% due 15/12/2050	€	1,004		966	0.60
Royal Bank of Scotland Group PLC 7.500% due 10/08/2020 (e)(g)	\$	200		179	0.11	0.323% due 15/12/2050	£	56		62	0.04
8.625% due 15/08/2021 (e)(g)		200		186	0.12	Residential Mortgage Securities PLC 1.382% due 20/09/2065		80		88	0.05
SLM Student Loan Trust 0.192% due 15/12/2033	€	708		677	0.42	RMAC Securities PLC 0.348% due 12/06/2044		272		281	0.17
Telereal Secured Finance PLC 4.010% due 10/12/2033	£	780		939	0.58	Structured Asset Mortgage Investments Trust 0.444% due 19/07/2035	\$	28		23	0.01
UBS Group AG 6.875% due 22/03/2021 (e)(g)	\$	400		361	0.22	Thornburg Mortgage Securities Trust 0.825% due 25/09/2043		32		28	0.02
				10,892	6.76	Towd Point Mortgage Funding PLC 1.677% due 20/10/2051	£	714		786	0.49
										8,370	5.20
INDUSTRIALS				ASSET-BACKED SECURITIES							
Barry Callebaut Services NV 5.500% due 15/06/2023		400		384	0.24	Accunia European CLO BV 0.950% due 15/07/2030	€	700		695	0.43
Total Corporate Bonds & Notes				11,276	7.00	AlbaCore EURO CLO DAC 0.000% due 18/07/2031 (a)		400		400	0.25
U.S. GOVERNMENT AGENCIES											
Fannie Mae 0.236% due 25/07/2037		10		9	0.01	Arbour CLO DAC 0.580% due 15/03/2029		292		289	0.18
3.884% due 01/08/2036		3		2	0.00	0.850% due 15/07/2027		220		220	0.14
Uniform Mortgage-Backed Security 3.500% due 01/07/2048		2,499		2,341	1.45	Aurium CLO DAC 0.680% due 13/10/2029		900		889	0.55
Uniform Mortgage-Backed Security, TBA 2.500% due 01/09/2050		6,500		6,012	3.74	Auto Abs UK Loans 0.727% due 27/11/2027	£	400		438	0.27
3.500% due 01/08/2050		5,900		5,523	3.43	BBVA Consumer Auto 0.270% due 20/07/2031	€	358		358	0.22
				13,887	8.63	BNPP AM Euro CLO BV 0.650% due 15/10/2031		250		246	0.15
U.S. TREASURY OBLIGATIONS											
U.S. Treasury Inflation Protected Securities (d) 0.375% due 15/01/2027		53		51	0.03	Cairn CLO BV 0.790% due 25/07/2029		1,100		1,088	0.68
0.625% due 15/04/2023		3,510		3,250	2.02	0.930% due 30/04/2031		100		100	0.06
0.750% due 15/07/2028		3,821		3,837	2.39	Carlyle Global Market Strategies Euro CLO DAC 0.730% due 21/09/2029		463		460	0.29
0.875% due 15/01/2029		416		422	0.26	CVC Cordatus Loan Fund DAC 0.650% due 21/07/2030		1,400		1,387	0.86
				7,560	4.70	CVC Cordatus Loan Fund Ltd. 0.970% due 22/04/2030		650		648	0.40
NON-AGENCY MORTGAGE-BACKED SECURITIES											
Alba PLC 0.000% due 15/12/2038	€	286		270	0.17	Dartry Park CLO DAC 1.300% due 28/04/2029		86		86	0.05
Bear Stearns Adjustable Rate Mortgage Trust 3.040% due 25/07/2033	\$	8		7	0.00	Euro-Galaxy CLO BV 0.820% due 10/11/2030		400		397	0.25
Bluestep Mortgage Securities DAC 0.454% due 10/08/2066	€	220		217	0.14	Fair Oaks Loan Funding DAC 1.900% due 15/07/2031		600		603	0.37
Canterbury Finance No. 1 PLC 1.463% due 16/05/2056	£	230		253	0.16	GoldenTree Loan Management EUR CLO DAC 0.000% due 20/07/2031 (a)		400		400	0.25
Chevy Chase Funding LLC Mortgage-Backed Certificates 0.668% due 16/01/2057		195		213	0.13	Mackay Shields Euro CLO DAC 1.550% due 15/08/2033 (a)		400		400	0.25
Ciel No. 1 PLC 1.248% due 12/06/2046		269		294	0.18	Man GLG Euro CLO DAC 0.870% due 15/01/2030		1,000		986	0.61
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates 3.303% due 25/07/2033	\$	13		12	0.01	NovaStar Mortgage Funding Trust 0.890% due 25/01/2036	\$	1,000		868	0.54

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
(0.510)% due 02/09/2020 (b)(c)	€ 340	€ 340	0.21	(0.559)% due 08/07/2020 (b)(c)	770 €	770	0.48	INVESTMENT FUNDS			
(0.473)% due 02/09/2020 (b)(c)	1,680	1,682	1.05	(0.557)% due 09/09/2020 (b)(c)	60	60	0.04	EXCHANGE-TRADED FUNDS			
(0.422)% due 24/03/2021 (b)(c)	890	894	0.56	(0.548)% due 04/11/2020 (b)(c)	200	200	0.13	PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (f)			
		4,037	2.51	(0.264)% due 09/09/2020 (b)(c)	1,340	1,342	0.83	64,000	€ 6,261	3.89	
						4,584	2.85	Total Investment Funds			
GERMANY TREASURY BILLS								€ 6,261 3.89			
(0.601)% due 07/10/2020 (b)(c)	520	521	0.32	JAPAN TREASURY BILLS							
(0.598)% due 07/10/2020 (b)(c)	170	170	0.11	(0.117)% due 24/08/2020 (b)(c)	¥ 160,000	1,321	0.82				
(0.576)% due 07/10/2020 (b)(c)	270	271	0.17	Total Short-Term Instruments		9,942	6.18				
(0.572)% due 07/10/2020 (b)(c)	110	110	0.07	Total Transferable Securities				€ 159,164 98.88			
(0.571)% due 05/08/2020 (b)(c)	480	480	0.30								
(0.571)% due 09/09/2020 (b)(c)	70	70	0.04								
(0.568)% due 05/08/2020 (b)(c)	440	440	0.27								
(0.565)% due 05/08/2020 (b)(c)	150	150	0.09								

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	224	€ 0	0.00
Call Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	9	(7)	0.00
Call Options Strike @ EUR 176.000 on Euro-Bund 10-Year Bond August 2020 Futures <sup>(1)</sup>	Short	07/2020	25	(7)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	25	2	0.00
Euro-Bobl September Futures	Long	09/2020	46	14	0.01
Euro-BTP Italy Government Bond September Futures	Long	09/2020	90	24	0.02
Euro-BTP Italy Government Bond September Futures	Short	09/2020	10	(44)	(0.03)
Euro-Bund 10-Year Bond September Futures	Long	09/2020	137	181	0.11
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	199	723	0.45
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2020	42	68	0.04
Euro-Schatz September Futures	Short	09/2020	407	(12)	(0.01)
Japan Government 10-Year Bond September Futures	Short	09/2020	3	(1)	0.00
Put Options Strike @ EUR 112.100 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	72	4	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	25	2	0.00
Put Options Strike @ EUR 173.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	50	(11)	(0.01)
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	25	(5)	0.00
Put Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	9	10	0.01
Put Options Strike @ EUR 176.000 on Euro-Bund 10-Year Bond August 2020 Futures <sup>(1)</sup>	Short	07/2020	25	13	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2020	6	0	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	54	(14)	(0.01)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	4	(1)	0.00
U.S. Treasury 10-Year Ultra September Futures	Short	09/2020	42	(41)	(0.03)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	11	(2)	0.00
United Kingdom Long Gilt September Futures	Short	09/2020	2	0	0.00
				€ 896	0.56

<sup>(1)</sup> Future style option.

### PURCHASED OPTIONS

#### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CBOT U.S. Treasury 5-Year Note September 2020 Futures	\$ 135.000	21/08/2020	54	€ 0	€ 0	0.00
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>					<b>€ 896</b>	<b>0.56</b>



## Schedule of Investments Euro Long Average Duration Fund (Cont.)

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay <sup>(1)</sup>	3-Month USD-LIBOR	0.900%	25/08/2050	\$ 6,000	€ 19	0.01
Receive	3-Month USD-LIBOR	1.404	12/03/2025	38,900	(1,247)	(0.77)
Pay	3-Month USD-LIBOR	3.000	18/12/2049	1,200	147	0.09
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 2,300	(9)	(0.01)
Pay	6-Month EUR-EURIBOR	0.150	18/03/2030	100	4	0.00
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	11,100	(77)	(0.05)
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.450	15/12/2035	8,600	45	0.03
Receive	6-Month EUR-EURIBOR	0.500	19/03/2070	80	(10)	(0.01)
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.550	15/12/2040	9,200	13	0.01
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	4,600	(92)	(0.06)
Receive <sup>(1)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	£ 100	0	0.00
Pay	UKRPI	3.330	15/01/2025	1,300	31	0.02
Pay	UKRPI	3.400	15/12/2024	5,300	159	0.10
Pay	UKRPI	3.480	15/01/2030	1,700	35	0.02
Pay	UKRPI	3.513	15/12/2029	1,100	40	0.03
					€ (942)	(0.59)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					€ (942)	(0.59)

<sup>(1)</sup> This instrument has a forward starting effective date.

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.618%	10/07/2020	33,400	€ 221	€ 1,915	1.19
	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860	26/02/2021	265	15	6	0.00
MYC	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.100	11/01/2021	1,600	112	16	0.01
							€ 348	€ 1,937	1.20

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550%	16/09/2020	900	€ (1)	€ 0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	900	(2)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	2,200	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	1,200	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	2,200	(4)	(4)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	1,200	(2)	(2)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,000	(1)	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	1,000	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,000	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	1,000	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	3,300	(2)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	3,300	(5)	(5)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,100	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	1,100	(1)	(2)	0.00
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,000	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,000	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.575	19/08/2020	5,800	(7)	(7)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	4,400	(3)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,400	(7)	(6)	(0.01)
						€ (43)	€ (38)	(0.02)

##### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	750	€ (14)	€ (5)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.250	10/07/2020	6,600	(220)	(2,137)	(1.33)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.120	21/08/2020	2,500	(96)	(38)	(0.02)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	400	(11)	(12)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	28/08/2020	600	(22)	(18)	(0.01)
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	200	(6)	(6)	0.00
MYC	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	1.010	11/01/2021	4,400	(112)	(9)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	300	(9)	(9)	(0.01)
							€ (490)	€ (2,234)	(1.39)

## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	€ 102.078	06/08/2020	2,300	€ (9)	€ (2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	200	(1)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	800	(5)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	800	(5)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	400	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	800	(3)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	200	(1)	0	0.00
					€ (26)	€ (3)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 1,325	DKK 9,878	€ 0	€ 0	€ 0	0.00
	08/2020	182	\$ 200	0	(3)	(3)	0.00
	10/2020	DKK 9,878	€ 1,325	0	0	0	0.00
BPS	07/2020	BRL 193	\$ 36	1	0	1	0.00
	07/2020	DKK 495	€ 66	0	0	0	0.00
	07/2020	€ 872	DKK 6,500	0	0	0	0.00
	08/2020	419	£ 372	0	(10)	(10)	(0.01)
	08/2020	428	\$ 477	3	(7)	(4)	0.00
	08/2020	¥ 160,000	€ 1,365	45	0	45	0.03
	08/2020	\$ 259	230	0	(1)	(1)	0.00
	10/2020	DKK 6,500	872	0	0	0	0.00
BRC	07/2020	54,300	7,273	0	(14)	(14)	(0.01)
	07/2020	MXN 9,080	\$ 407	13	0	13	0.01
	08/2020	€ 172	194	0	0	0	0.00
	08/2020	£ 6,992	€ 7,899	213	0	213	0.13
	12/2020	\$ 399	MXN 9,080	0	(12)	(12)	(0.01)
CBK	07/2020	€ 1,410	DKK 10,512	0	0	0	0.00
	07/2020	\$ 363	MXN 9,080	26	0	26	0.02
	08/2020	136	€ 123	2	0	2	0.00
	10/2020	DKK 10,512	1,410	0	0	0	0.00
DUB	07/2020	\$ 37	BRL 193	0	(1)	(1)	0.00
	08/2020	BRL 193	\$ 37	1	0	1	0.00
GLM	08/2020	£ 343	€ 385	8	0	8	0.01
	08/2020	¥ 335,200	2,902	137	0	137	0.08
HUS	08/2020	\$ 116	103	0	(1)	(1)	0.00
	09/2020	3	PLN 12	0	0	0	0.00
JPM	07/2020	€ 1,140	DKK 8,500	0	0	0	0.00
	08/2020	\$ 1,333	€ 1,189	6	(2)	4	0.00
	10/2020	DKK 8,500	1,140	0	0	0	0.00
	11/2020	MXN 8,562	\$ 376	11	0	11	0.01
MYI	07/2020	€ 1,464	DKK 10,910	0	0	0	0.00
	08/2020	\$ 14,307	€ 13,179	454	0	454	0.28
	09/2020	4	PLN 16	0	0	0	0.00
	10/2020	DKK 10,910	€ 1,464	0	0	0	0.00
SCX	07/2020	1,245	167	0	0	0	0.00
	07/2020	€ 1,287	DKK 9,597	0	0	0	0.00
	08/2020	139	£ 125	0	(2)	(2)	0.00
	10/2020	DKK 9,597	€ 1,287	0	0	0	0.00
UAG	08/2020	CAD 10	7	0	0	0	0.00
	08/2020	€ 89	\$ 100	0	0	0	0.00
	08/2020	£ 152	€ 168	1	0	1	0.00
	08/2020	\$ 244	215	0	(2)	(2)	0.00
				€ 921	€ (55)	€ 866	0.54

## Total OTC Financial Derivative Instruments

€ 528 0.33

## Total Investments

€ 165,907 103.07

## Other Current Assets &amp; Liabilities

€ (4,934) (3.07)

## Net Assets

€ 160,973 100.00

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

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

(a) When-issued security.

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

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

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

(f) Affiliated to the Fund.

## Schedule of Investments Euro Long Average Duration Fund (Cont.)

(g) Contingent convertible security.

(h) Security with an aggregate fair value of €270 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of €5,181 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 158,364	€ 800	€ 159,164
Investment Funds	6,261	0	0	6,261
Financial Derivative Instruments <sup>(3)</sup>	896	(414)	0	482
<b>Totals</b>	<b>€ 7,157</b>	<b>€ 157,950</b>	<b>€ 800</b>	<b>€ 165,907</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 169,614	€ 0	€ 169,614
Investment Funds	3,000	0	0	3,000
Financial Derivative Instruments <sup>(3)</sup>	(1,402)	196	0	(1,206)
<b>Totals</b>	<b>€ 1,598</b>	<b>€ 169,810</b>	<b>€ 0</b>	<b>€ 171,408</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	€ (13)	€ 0	€ (13)
BPS	21	0	21
BRC	200	0	200
CBK	28	0	28
FBF	(2)	0	(2)
GLM	(144)	270	126
GSC	(2)	0	(2)
GST	(16)	0	(16)
HUS	(1)	0	(1)
JPM	8	0	8
MYC	(2)	(120)	(122)
MYI	454	(580)	(126)
SCX	(2)	0	(2)
UAG	(1)	0	(1)

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	83.68	90.44
Transferable securities dealt in on another regulated market	14.97	13.95
Other transferable securities	0.23	N/A
Investment funds	3.89	1.85
Financial derivative instruments dealt in on a regulated market	0.56	(0.86)
Centrally cleared financial derivative instruments	(0.59)	0.09
OTC financial derivative instruments	0.33	0.03
Reverse repurchase agreements	N/A	(1.43)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	7.00	8.88
U.S. Government Agencies	8.63	8.84
U.S. Treasury Obligations	4.70	5.31
Non-Agency Mortgage-Backed Securities	5.20	5.28
Asset-Backed Securities	11.44	11.20
Sovereign Issues	55.73	61.67

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Investment Funds	3.89	1.85
Short-Term Instruments	6.18	3.21
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.56	(0.86)
Purchased Options		
Options on Exchange-Traded Futures Contracts	0.00	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.02)
Interest Rate Swaps	(0.59)	0.11
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	1.20	0.14
Written Options		
Credit Default Swaptions on Credit Indices	(0.02)	(0.04)
Interest Rate Swaptions	(1.39)	(0.26)
Options on Securities	0.00	N/A
Forward Foreign Currency Contracts	0.54	0.19
Other Current Assets & Liabilities	(3.07)	(5.50)
Net Assets	100.00	100.00

## Schedule of Investments Euro Short-Term Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				3.625% due 25/02/2026	€ 3,600	€ 3,659	0.55	ABB Finance BV			
<b>CORPORATE BONDS &amp; NOTES</b>				International Lease Finance Corp.				0.096% due 12/10/2020	€ 3,800	€ 3,800	0.57
<b>BANKING &amp; FINANCE</b>				8.625% due 15/01/2022	\$ 200	191	0.03	Alfa Laval Treasury International AB			
Aviation Capital Group LLC				Intesa Sanpaolo SpA				1.375% due 12/09/2022	200	203	0.03
1.430% due 30/07/2021	\$ 200	€ 168	0.03	2.000% due 18/06/2021	€ 1,200	1,219	0.18	AP Moller - Maersk A/S			
Banca Carige SpA				5.150% due 16/07/2020	1,700	1,703	0.25	1.500% due 24/11/2022	400	408	0.06
1.539% due 25/10/2021	€ 7,000	7,048	1.05	7.000% due 19/01/2021 (c)(d)	600	599	0.09	Babcock International Group PLC			
Banca Monte dei Paschi di Siena SpA				JPMorgan Chase & Co.				1.750% due 06/10/2022	400	405	0.06
1.250% due 20/01/2022	3,700	3,765	0.56	1.500% due 26/10/2022	7,500	7,729	1.16	BAT Capital Corp.			
2.875% due 16/04/2021	1,600	1,637	0.25	Land Securities Capital Markets PLC				0.238% due 16/08/2021	3,200	3,192	0.48
Banco Bilbao Vizcaya Argentaria S.A.				1.974% due 08/02/2026	€ 1,500	1,693	0.25	BAT International Finance PLC			
0.346% due 12/04/2022	4,200	4,196	0.63	Landesbank Baden-Wuerttemberg				4.000% due 07/07/2020	4,200	4,202	0.63
0.750% due 11/09/2022	3,000	3,014	0.45	0.547% due 18/05/2021	3,100	3,410	0.51	Bayer Capital Corp. BV			
8.875% due 14/04/2021 (c)(d)	400	414	0.06	LeasePlan Corp. NV				0.152% due 26/06/2022	800	796	0.12
Bank of America Corp.				0.259% due 04/11/2020	€ 200	200	0.03	BMW Finance NV			
0.000% due 21/09/2021	8,200	8,201	1.23	0.339% due 25/01/2021	3,600	3,584	0.54	0.125% due 13/07/2022	2,500	2,495	0.37
1.375% due 10/09/2021	2,700	2,743	0.41	1.000% due 24/05/2021	2,400	2,393	0.36	Campbell Soup Co.			
Bank of China Ltd.				Lloyds Bank PLC				0.943% due 15/03/2021	\$ 400	356	0.05
0.190% due 22/11/2020	700	700	0.10	0.500% due 22/07/2020	11,300	11,306	1.69	Constellation Brands, Inc.			
Banque Federative du Credit Mutuel S.A.				Logicor Financing SARL				1.092% due 15/11/2021	200	178	0.03
0.500% due 16/11/2022	6,900	6,969	1.04	0.500% due 30/04/2021	3,700	3,681	0.55	Dell Bank International DAC			
Banque Ouest Africaine de Developpement				1.500% due 14/11/2022	1,100	1,113	0.17	0.625% due 17/10/2022	€ 300	296	0.04
5.500% due 06/05/2021	\$ 1,600	1,461	0.22	Merlin Properties Socimi S.A.				ELM BV for RELX Finance BV			
Barclays Bank PLC				2.375% due 23/05/2022	400	407	0.06	2.500% due 24/09/2020	2,000	2,011	0.30
9.500% due 07/08/2021	£ 340	403	0.06	mFinance France S.A.				Fidelity National Information Services, Inc.			
Barclays PLC				1.398% due 26/09/2020	3,500	3,506	0.52	0.125% due 21/05/2021	300	299	0.04
1.875% due 23/03/2021	€ 6,100	6,171	0.92	Morgan Stanley				General Mills, Inc.			
Citigroup, Inc.				0.122% due 09/11/2021	6,000	5,999	0.90	2.145% due 17/10/2023	\$ 100	89	0.01
0.111% due 21/03/2023	1,300	1,294	0.19	0.141% due 21/05/2021	2,600	2,604	0.39	Glencore Finance Europe Ltd.			
0.551% due 24/05/2021	700	704	0.11	0.442% due 08/11/2022	1,400	1,399	0.21	1.250% due 17/03/2021	€ 4,900	4,903	0.73
CNP Assurances				National Westminster Bank PLC				Greif Nevada Holdings, Inc. SCS			
6.000% due 14/09/2040	3,400	3,430	0.51	3.875% due 19/10/2020	2,200	2,228	0.33	7.375% due 15/07/2021	1,000	1,050	0.16
Cooperative Rabobank UA				Nationale-Nederlanden Bank NV				Hewlett Packard Enterprise Co.			
3.750% due 09/11/2020	100	101	0.02	0.036% due 11/12/2020	3,400	3,401	0.51	0.998% due 12/03/2021	\$ 200	178	0.03
6.625% due 29/06/2021 (c)(d)	800	825	0.12	Nationwide Building Society				International Flavors & Fragrances, Inc.			
Credit Suisse AG				1.000% due 24/01/2023	£ 1,100	1,216	0.18	0.500% due 25/09/2021	€ 2,200	2,198	0.33
1.375% due 31/01/2022	1,000	1,022	0.15	6.750% due 22/07/2020	€ 2,520	2,529	0.38	Kraft Heinz Foods Co.			
5.750% due 18/09/2025 (d)	1,100	1,109	0.17	NatWest Markets PLC				2.800% due 02/07/2020	\$ 53	47	0.01
Credit Suisse Group Funding Guernsey Ltd.				0.625% due 02/03/2022	9,600	9,571	1.43	Lunar Funding for Swisscom AG			
1.250% due 14/04/2022	2,500	2,544	0.38	PITCH FTA				1.875% due 08/09/2021	€ 300	306	0.05
Deutsche Bank AG				5.125% due 20/07/2022	1,800	1,996	0.30	Medtronic Global Holdings S.C.A.			
0.148% due 07/12/2020	2,100	2,095	0.31	QNB Finance Ltd.				0.000% due 07/03/2021	5,300	5,293	0.79
0.375% due 18/01/2021	200	199	0.03	1.295% due 12/02/2022	\$ 300	266	0.04	Mylan NV			
1.250% due 08/09/2021	900	902	0.14	1.713% due 31/05/2021	7,400	6,626	0.99	1.250% due 23/11/2020	1,400	1,402	0.21
1.625% due 12/02/2021	5,300	5,325	0.80	RCI Banque S.A.				Origin Energy Finance Ltd.			
Deutsche Hypothekbank AG				0.312% due 14/03/2022	€ 500	490	0.07	2.500% due 23/10/2020	7,100	7,145	1.07
0.452% due 22/03/2021	€ 6,400	7,044	1.05	0.625% due 10/11/2021	3,500	3,443	0.52	3.500% due 04/10/2021	500	518	0.08
Equinix, Inc.				2.250% due 29/03/2021	3,500	3,509	0.53	ProSiebenSat.1 Media SE			
2.875% due 15/03/2024	€ 1,200	1,223	0.18	Royal Bank of Scotland Group PLC				2.625% due 15/04/2021	2,400	2,404	0.36
2.875% due 01/10/2025	400	407	0.06	7.500% due 10/08/2020 (c)(d)	\$ 400	358	0.05	Safran S.A.			
2.875% due 01/02/2026	400	408	0.06	8.625% due 15/08/2021 (c)(d)	400	371	0.06	0.076% due 13/07/2020	1,800	1,800	0.27
Euroclear Bank S.A.				Santander UK PLC				Schaeffler Finance BV			
0.048% due 08/03/2021	1,700	1,703	0.25	0.875% due 25/11/2020	€ 5,850	5,874	0.88	3.250% due 15/05/2025	9,600	9,551	1.43
0.096% due 10/07/2020	400	400	0.06	Societe Generale S.A.				Stryker Corp.			
First Abu Dhabi Bank PJSC				0.000% due 27/05/2022 (a)	4,700	4,689	0.70	0.000% due 30/11/2020	800	800	0.12
2.126% due 16/04/2022	\$ 8,200	7,313	1.09	Standard Chartered PLC				Syngenta Finance NV			
Ford Motor Credit Co. LLC				1.510% due 10/09/2022	\$ 800	714	0.11	1.875% due 02/11/2021	1,500	1,503	0.22
1.85% due 14/05/2021	€ 7,600	7,355	1.10	2.285% due 20/01/2023	1,100	981	0.15	Takeda Pharmaceutical Co. Ltd.			
2.191% due 12/10/2021	\$ 1,900	1,606	0.24	2.744% due 10/09/2022	200	180	0.03	0.291% due 21/11/2020	2,900	2,902	0.43
General Motors Financial Co., Inc.				UBS AG				0.375% due 21/11/2020	3,400	3,398	0.51
0.152% due 26/03/2022	€ 5,300	5,080	0.76	4.750% due 12/02/2026 (d)	€ 8,300	8,480	1.27	0.841% due 21/11/2022	800	806	0.12
0.422% due 10/05/2021	4,300	4,228	0.63	UBS Group AG				UCB S.A.			
Goldman Sachs Group, Inc.				6.875% due 22/03/2021 (c)(d)	\$ 200	181	0.03	4.125% due 04/01/2021	6,900	7,019	1.05
0.307% due 21/04/2023	1,800	1,778	0.27	UniCredit SpA				Vilmorin & Cie S.A.			
HSBC France S.A.				6.950% due 31/10/2022	€ 4,000	4,408	0.66	2.375% due 26/05/2021	1,600	1,596	0.24
0.200% due 04/09/2021	2,600	2,608	0.39	Volkswagen Bank GmbH						74,319	11.12
HSBC Holdings PLC				0.062% due 15/06/2021	2,600	2,583	0.39	<b>UTILITIES</b>			
0.570% due 04/12/2021	2,700	2,705	0.40	Volkswagen Leasing GmbH				AT&T, Inc.			
Hutchison Whampoa Finance Ltd.				0.250% due 16/02/2021	3,600	3,597	0.54	0.139% due 03/08/2020	7,700	7,701	1.15
1.375% due 31/10/2021	2,100	2,125	0.32	Wells Fargo & Co.				Bharti Airtel International Netherlands BV			
3.625% due 06/06/2022	600	634	0.09	0.268% due 31/01/2022	2,000	1,998	0.30	3.375% due 20/05/2021	4,100	4,134	0.62
Industrial & Commercial Bank of China Ltd.				2.250% due 03/09/2020	2,000	2,008	0.30	British Transco International Finance BV			
0.296% due 12/10/2020	2,100	2,100	0.31			248,758	37.21	0.000% due 04/11/2021 (a)	\$ 100	88	0.01
ING Bank NV				<b>INDUSTRIALS</b>							
0.082% due 08/04/2022	1,900	1,903	0.28	AA Bond Co. Ltd.							
0.121% due 26/11/2020	3,600	3,606	0.54	4.249% due 31/07/2043	£ 700	770	0.12				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Redexis Gas Finance BV</b>				0.000% due 22/04/2025	€ 701	€ 701	0.11	1.903% due 19/08/2020	\$ 400	€ 356	0.05
2.750% due 08/04/2021	€ 3,500	€ 3,540	0.53	0.197% due 20/05/2027	1,339	1,349	0.20	1.975% due 29/07/2020	300	267	0.04
<b>Southern Power Co.</b>				<b>BBVA Consumer Auto</b>				1.997% due 29/07/2020	400	356	0.05
1.000% due 20/06/2022	1,700	1,722	0.26	0.270% due 20/07/2031	6,004	5,997	0.90	2.079% due 15/07/2020	700	623	0.09
<b>Vodafone Group PLC</b>				<b>Bosphorus CLO DAC</b>				2.088% due 02/07/2020	400	356	0.05
0.875% due 17/11/2020	400	401	0.06	0.850% due 15/04/2027	722	720	0.11	<b>Vesteda Finance BV</b>			
		17,586	2.63	<b>Bumper NL Finance BV</b>				(0.051)% due 10/08/2020	€ 3,200	3,200	0.48
Total Corporate Bonds & Notes		340,663	50.96	0.000% due 22/07/2031	2,872	2,871	0.43			25,677	3.84
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Bumper UK Finance PLC</b>				<b>SHORT-TERM NOTES</b>			
<b>Arena NHG BV</b>				0.668% due 20/12/2028	£ 4,400	4,826	0.72	<b>AbbVie, Inc.</b>			
0.000% due 17/06/2048	1,900	1,901	0.29	<b>Carlyle Global Market Strategies Euro CLO DAC</b>				0.097% due 15/11/2020	1,700	1,699	0.25
<b>Bluestep Mortgage Securities DAC</b>				0.730% due 21/09/2029	€ 185	184	0.03	<b>FRANCE TREASURY BILLS</b>			
0.454% due 10/08/2066	1,348	1,332	0.20	<b>Driver Australia Five Trust</b>				(0.544)% due			
<b>Canada Square Funding PLC</b>				1.735% due 21/07/2026	AUD 347	213	0.03	05/08/2020 (a)(b)	4,000	4,002	0.60
1.613% due 17/10/2051	£ 2,236	2,460	0.37	<b>Driver Australia Six Trust</b>				(0.541)% due			
<b>Canterbury Finance No. 1 PLC</b>				0.990% due 21/12/2027	616	376	0.06	19/08/2020 (a)(b)	1,140	1,141	0.17
1.643% due 16/05/2056	1,300	1,422	0.21	<b>Driver Espana FT</b>				(0.529)% due			
<b>Chevy Chase Funding LLC Mortgage-Backed Certificates</b>				0.000% due 21/04/2028	€ 2,691	2,692	0.40	26/08/2020 (a)(b)	10,000	10,008	1.50
0.668% due 16/01/2057	390	427	0.06	<b>Dryden Euro CLO BV</b>				(0.522)% due			
<b>Darrowby No. 5 PLC</b>				0.880% due 15/01/2030	1,300	1,294	0.19	02/09/2020 (a)(b)	15,900	15,915	2.38
0.732% due 20/12/2057	671	737	0.11	<b>FACT Master S.A.</b>				(0.517)% due			
<b>Duncan Funding PLC</b>				0.000% due 20/11/2025	3,980	3,969	0.59	05/08/2020 (a)(b)	3,640	3,642	0.55
0.150% due 17/04/2063	€ 26	26	0.00	<b>FCT Titrisocram</b>				(0.497)% due			
<b>Durham Mortgages A PLC</b>				0.000% due 25/07/2036	3,087	3,091	0.46	08/07/2020 (a)(b)	15,000	15,002	2.25
0.825% due 31/03/2053	£ 682	745	0.11	<b>Flexi ABS Trust</b>				(0.492)% due			
<b>Durham Mortgages B PLC</b>				1.160% due 23/06/2023	AUD 98	60	0.01	21/10/2020 (a)(b)	3,160	3,165	0.47
0.856% due 31/03/2054	561	613	0.09	<b>Grecale ABS SRL</b>				(0.487)% due			
<b>Dutch Property Finance BV</b>				0.164% due 28/04/2056	€ 93	93	0.01	08/07/2020 (a)(b)	15,000	15,002	2.24
0.327% due 28/07/2054	€ 300	296	0.05	<b>Jubilee CLO BV</b>				(0.443)% due			
<b>European Residential Loan Securitisation DAC</b>				0.586% due 12/07/2028	600	590	0.09	26/08/2020 (a)(b)	28,000	28,023	4.19
0.343% due 24/03/2063	1,653	1,647	0.25	<b>Pepper Iberia Unsecured 2019 DAC</b>						95,900	14.35
<b>Finsbury Square PLC</b>				0.038% due 07/04/2028	200	197	0.03	<b>GERMANY TREASURY BILLS</b>			
0.848% due 12/09/2065	£ 167	184	0.03	<b>Purple Master Credit Cards</b>				(0.583)% due			
1.023% due 16/03/2070	1,163	1,272	0.19	0.000% due 25/10/2030	2,600	2,601	0.39	05/08/2020 (a)(b)	15,000	15,008	2.24
1.166% due 16/06/2069	253	278	0.04	<b>Red &amp; Black Auto Germany UG</b>				(0.572)% due			
<b>Friary No. 6 PLC</b>				0.022% due 15/09/2025	506	506	0.08	05/08/2020 (a)(b)	550	550	0.08
0.987% due 21/11/2067	933	1,029	0.15	<b>SC Germany Auto UG</b>				(0.570)% due			
<b>Lanark Master Issuer PLC</b>				0.000% due 13/12/2026	738	740	0.11	05/08/2020 (a)(b)	4,000	4,002	0.60
1.073% due 22/12/2069	1,520	1,677	0.25	<b>SCF Rahoituspalvelut Kimi DAC</b>				(0.567)% due			
<b>London Wall Mortgage Capital PLC</b>				0.000% due 25/11/2026	726	726	0.11	05/08/2020 (a)(b)	12,000	12,007	1.80
1.142% due 15/11/2049	126	138	0.02	<b>Silver Arrow S.A.</b>				(0.539)% due			
<b>Mulcair Securities DAC</b>				0.000% due 17/03/2025	1,202	1,203	0.18	20/01/2021 (a)(b)	15,000	15,055	2.25
0.810% due 24/04/2071	€ 393	393	0.06	<b>SLM Student Loan Trust</b>						46,622	6.97
<b>Precise Mortgage Funding PLC</b>				0.000% due 17/06/2024	84	84	0.01	Total Short-Term Instruments		169,898	25.41
0.998% due 16/10/2056	£ 98	107	0.02	0.019% due 25/01/2024	73	73	0.01	<b>Total Transferable Securities</b>			
<b>Ripon Mortgages PLC</b>				<b>Sorrento Park CLO DAC</b>						€ 594,167	88.88
1.056% due 20/08/2056	1,988	2,181	0.33	0.688% due 16/11/2027	858	851	0.13				
<b>SapphireOne Mortgages FCT</b>				<b>Wizink Master Credit Cards FT</b>							
0.091% due 27/06/2061	€ 1,526	1,523	0.23	0.000% due 26/12/2031	2,100	2,102	0.31				
<b>Silverstone Master Issuer PLC</b>						48,133	7.20				
0.077% due 21/01/2070	3,088	3,089	0.46	<b>SOVEREIGN ISSUES</b>							
<b>Storm BV</b>				<b>Autonomous Community of Catalonia</b>							
0.354% due 22/01/2065	800	807	0.12	4.801% due 31/07/2020	2,000	2,010	0.30				
<b>Towd Point Mortgage Funding PLC</b>				4.900% due 15/09/2021	3,300	3,483	0.52				
1.677% due 20/10/2051	£ 159	175	0.03	<b>Brazil Government International Bond</b>							
<b>Vela Home SRL</b>				2.875% due 01/04/2021	4,300	4,349	0.65				
0.029% due 25/10/2042	€ 210	209	0.03			9,842	1.47				
<b>Warwick Finance Residential Mortgages PLC</b>				<b>SHORT-TERM INSTRUMENTS</b>							
1.682% due 21/09/2049	£ 875	963	0.14	<b>COMMERCIAL PAPER</b>							
		25,631	3.84	<b>BASF SE</b>							
<b>ASSET-BACKED SECURITIES</b>				1.630% due 01/09/2020	\$ 3,500	3,110	0.47				
<b>Arbour CLO DAC</b>				<b>Deutsche Wohnen SE</b>							
0.580% due 15/03/2029	€ 389	385	0.06	(0.061)% due 18/11/2020	€ 3,300	3,300	0.49				
<b>Asset-Backed European Securitisation Transaction</b>				<b>Hannover Funding Co. LLC</b>							
0.000% due 23/08/2030	670	670	0.10	0.030% due 18/09/2020	1,500	1,502	0.23				
<b>Auto ABS French Leases</b>				0.030% due 22/09/2020	4,600	4,605	0.69				
0.118% due 28/05/2030	2,600	2,603	0.39	<b>Imperial Brands Finance PLC</b>							
<b>Auto Abs UK Loans</b>				0.324% due 17/08/2020	6,000	6,004	0.90				
0.727% due 27/11/2027	£ 5,000	5,476	0.82	<b>Pure Finance S.A.</b>							
<b>Bavarian Sky S.A.</b>				0.874% due 26/08/2020	£ 300	330	0.05				
0.000% due 20/10/2024	€ 890	890	0.13	0.914% due 22/07/2020	900	990	0.15				
				0.984% due 04/08/2020	617	678	0.10				



## Schedule of Investments Euro Short-Term Fund (Cont.)

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 310	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	€ (282)	€ 276	€ 276	0.04
IND	(0.550)	30/06/2020	01/07/2020	€ 67,400	Caisse d'Amortissement de la Dette Sociale 4.125% due 25/04/2023	(8,890)	67,400	67,399	10.08
					European Investment Bank 0.125% due 20/06/2029	(46,353)			
					Kreditanstalt fuer Wiederaufbau 0.010% due 05/05/2027	(12,049)			
<b>Total Repurchase Agreements</b>						<b>€ (67,574)</b>	<b>€ 67,676</b>	<b>€ 67,675</b>	<b>10.12</b>

<sup>(1)</sup> Includes accrued interest.

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP Italy Government Bond September Futures	Long	09/2020	299	€ 191	0.03
Euro-Schatz September Futures	Short	09/2020	349	(15)	0.00
				€ 176	0.03
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ 176</b>	<b>0.03</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month EUR-EURIBOR	1.490%	20/07/2068	€ 4,100	€ 3,509	0.53
Receive	6-Month EUR-EURIBOR	1.510	20/07/2068	4,100	(3,522)	(0.53)
					€ (13)	0.00
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>€ (13)</b>	<b>0.00</b>

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 41,835	£ 38,165	€ 151	€ 0	€ 151	0.02
	08/2020	AUD 891	€ 530	0	(16)	(16)	0.00
	08/2020	£ 38,185	41,835	0	(152)	(152)	(0.02)
BPS	07/2020	€ 1,593	\$ 1,795	5	0	5	0.00
BRC	07/2020	MXN 15,135	678	21	0	21	0.00
	07/2020	\$ 677	MXN 15,135	0	(21)	(21)	0.00
CBK	07/2020	32,140	€ 28,924	309	0	309	0.05
	07/2020	104	HUF 34,501	4	0	4	0.00
	07/2020	612	MXN 15,291	44	0	44	0.01
GLM	07/2020	£ 1,543	€ 1,724	26	0	26	0.00
	07/2020	MXN 15,135	\$ 607	0	(41)	(41)	(0.01)
	07/2020	\$ 128	€ 113	0	(1)	(1)	0.00
	08/2020	€ 5,820	¥ 700,000	0	(45)	(45)	(0.01)
	08/2020	¥ 702,600	€ 6,083	287	0	287	0.04
HUS	09/2020	\$ 2	PLN 6	0	0	0	0.00
JPM	07/2020	€ 824	£ 740	0	(10)	(10)	0.00
	08/2020	CHF 303	€ 288	4	0	4	0.00
	08/2020	\$ 0	RUB 23	0	0	0	0.00
MYI	09/2020	2	PLN 8	0	0	0	0.00
SCX	07/2020	£ 36,745	€ 40,936	512	0	512	0.08
UAG	08/2020	\$ 0	RUB 30	0	0	0	0.00
				€ 1,363	€ (286)	€ 1,077	0.16

**Total OTC Financial Derivative Instruments**

**€ 1,077 0.16**

**Total Investments**

**€ 663,083 99.19**

**Other Current Assets & Liabilities**

**€ 5,409 0.81**

**Net Assets**

**€ 668,492 100.00**

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

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

- (a) Zero coupon security.  
 (b) Coupon represents a yield to maturity.  
 (c) Perpetual maturity; date shown, if applicable, represents next contractual call date.  
 (d) Contingent convertible security.

Cash of €705 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 594,167	€ 0	€ 594,167
Repurchase Agreements	0	67,676	0	67,676
Financial Derivative Instruments <sup>(3)</sup>	176	1,064	0	1,240
<b>Totals</b>	<b>€ 176</b>	<b>€ 662,907</b>	<b>€ 0</b>	<b>€ 663,083</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 697,702	€ 0	€ 697,702
Repurchase Agreements	0	287	0	287
Deposits with Credit Institutions	0	1,517	0	1,517
Financial Derivative Instruments <sup>(3)</sup>	(150)	1,488	0	1,338
<b>Totals</b>	<b>€ (150)</b>	<b>€ 700,994</b>	<b>€ 0</b>	<b>€ 700,844</b>

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

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

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

**Collateral (Received)/Pledged for OTC Financial Derivative Instruments**

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	€ (17)	€ 0	€ (17)
BPS	5	0	5
CBK	357	(320)	37
GLM	226	(230)	(4)
JPM	(6)	0	(6)
SCX	512	(850)	(338)
UAG	0	(20)	(20)

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

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	68.79	94.60
Transferable securities dealt in on another regulated market	17.37	3.66
Other transferable securities	2.72	0.00
Repurchase agreements	10.12	0.04
Financial derivative instruments dealt in on a regulated market	0.03	(0.02)
Centrally cleared financial derivative instruments	0.00	0.00
OTC financial derivative instruments	0.16	0.21
Certificates of deposit	N/A	0.22

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	50.96	58.75
Non-Agency Mortgage-Backed Securities	3.84	3.82
Asset-Backed Securities	7.20	9.63
Sovereign Issues	1.47	3.22
Short-Term Instruments	25.41	22.84

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Repurchase Agreements	10.12	0.04
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.03	(0.02)
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	0.00	0.00
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	0.16	0.21
Certificates of Deposit	N/A	0.22
Other Current Assets & Liabilities	0.81	1.29
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES								MEXICO			
BERMUDA								CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES								Petroleos Mexicanos			
Viking Cruises Ltd.								3.625% due 24/11/2025			
13.000% due 15/05/2025	\$ 1,000	€ 943	0.65					€ 4,300 € 3,828 2.62			
DENMARK								MULTINATIONAL			
CORPORATE BONDS & NOTES								CORPORATE BONDS & NOTES			
DKT Finance ApS								Ardagh Packaging Finance PLC			
7.000% due 17/06/2023	€ 2,900	2,895	1.98					4.750% due 15/07/2027			
FINLAND								Starfruit Finco BV			
CORPORATE BONDS & NOTES								6.500% due 01/10/2026			
Nokia Oyj								€ 100 101 0.07			
2.375% due 15/05/2025	100	103	0.07					Total Multinational			
3.125% due 15/05/2028	1,500	1,552	1.06					638 0.44			
4.375% due 12/06/2027	\$ 200	188	0.13								
Total Finland		1,843	1.26								
FRANCE								NETHERLANDS			
CORPORATE BONDS & NOTES								CORPORATE BONDS & NOTES			
Altice France S.A.								Energizer Gamma Acquisition BV			
2.125% due 15/02/2025	€ 1,900	1,782	1.22					4.625% due 15/07/2026			
Banijay Entertainment SASU								LeasePlan Corp. NV			
3.500% due 01/03/2025	100	96	0.07					7.375% due 29/05/2024 (e)(g)			
5.375% due 01/03/2025	\$ 1,900	1,659	1.13					2,250 2,206 1.51			
Crown European Holdings S.A.								Q-Park Holding BV			
2.875% due 01/02/2026	€ 1,550	1,574	1.08					1.500% due 01/03/2025			
Faurecia SE								2.000% due 01/03/2027			
2.375% due 15/06/2027	650	610	0.42					100 93 0.06			
2.625% due 15/06/2025	1,600	1,562	1.07					200 186 0.13			
IM Group S.A.S.								Saipem Finance International BV			
6.625% due 01/03/2025	100	86	0.06					2.750% due 05/04/2022			
Loxam S.A.S.								250 253 0.17			
2.875% due 15/04/2026	500	432	0.29					Summer BidCo BV (9.000% Cash or 9.750% PIK)			
3.250% due 14/01/2025	1,600	1,468	1.00					9.750% due 15/11/2025 (b)			
3.750% due 15/07/2026	300	277	0.19					315 297 0.20			
Renault S.A.								Telefonica Europe BV			
1.250% due 24/06/2025	2,300	2,105	1.44					2.875% due 24/06/2027 (e)			
		11,651	7.97					1,100 1,050 0.72			
LOAN PARTICIPATIONS AND ASSIGNMENTS								Teva Pharmaceutical Finance Netherlands BV			
Casino Guichard Perrachon S.A.								6.000% due 31/01/2025			
TBD% due 31/01/2024	700	684	0.47					2,000 2,119 1.45			
Total France		12,335	8.44					United Group BV			
GERMANY								3.625% due 15/02/2028			
CORPORATE BONDS & NOTES								1,950 1,835 1.26			
Deutsche Bank AG								VIVAT NV			
2.625% due 16/12/2024	€ 1,000	1,108	0.76					7.000% due 19/06/2025 (e)(g)			
6.000% due 30/10/2025 (e)(g)	\$ 200	147	0.10					700 716 0.49			
MTU Aero Engines AG								Ziggo Bond Co. BV			
3.000% due 01/07/2025 (a)	€ 500	518	0.36					3.375% due 28/02/2030			
Nidda Healthcare Holding GmbH								2,300 2,173 1.49			
3.500% due 30/09/2024	1,300	1,274	0.87					Ziggo BV			
thyssenkrupp AG								2.875% due 15/01/2030			
2.750% due 08/03/2021	3,600	3,599	2.46					475 470 0.32			
		6,646	4.55					13,192 9.03			
LOAN PARTICIPATIONS AND ASSIGNMENTS								LOAN PARTICIPATIONS AND ASSIGNMENTS			
CeramTec AcquiCo GmbH								Boels Topholding BV			
TBD% due 07/03/2025	1,626	1,535	1.05					TBD% due 05/02/2027			
Nidda Healthcare Holding GmbH								1,200 1,158 0.79			
3.500% due 21/08/2026	1,600	1,542	1.05					Sigma Bidco BV			
		3,077	2.10					3.500% due 02/07/2025			
Total Germany		9,723	6.65					1,600 1,533 1.05			
IRELAND								2,691 1.84			
CORPORATE BONDS & NOTES								Total Netherlands			
eircom Finance DAC								15,883 10.87			
2.625% due 15/02/2027	450	431	0.30								

## Schedule of Investments PIMCO European High Yield Bond Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Grupo Antolin-Irausa S.A.</b> 3.250% due 30/04/2024	€ 250	€ 221	0.15	<b>UNITED STATES</b>				<b>Sabre GLBL, Inc.</b> 9.250% due 15/04/2025	\$ 200	€ 188	0.13
<b>Total Spain</b>		<b>2,626</b>	<b>1.80</b>	<b>CORPORATE BONDS &amp; NOTES</b>				<b>Sirius XM Radio, Inc.</b> 4.125% due 01/07/2030	1,000	884	0.60
<b>SWEDEN</b>				<b>Adient U.S. LLC</b> 9.000% due 15/04/2025	\$ 100	€ 96	0.07	<b>Standard Industries, Inc.</b> 2.250% due 21/11/2026	€ 2,450	2,321	1.59
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Catalent Pharma Solutions, Inc.</b> 2.375% due 01/03/2028	€ 100	95	0.06	<b>4.375% due 15/07/2030</b>	\$ 1,000	890	0.61
<b>Intrum AB</b> 3.500% due 15/07/2026	850	749	0.51	<b>Chemours Co.</b> 4.000% due 15/05/2026	1,000	908	0.62	<b>UGI International LLC</b> 3.250% due 01/11/2025	€ 200	198	0.14
<b>UNITED KINGDOM</b>				<b>Cogent Communications Group, Inc.</b> 4.375% due 30/06/2024	1,400	1,409	0.96	<b>ViaSat, Inc.</b> 6.500% due 15/07/2028	\$ 550	491	0.34
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Colt Merger Sub, Inc.</b> 5.750% due 01/07/2025 (a)	\$ 200	180	0.12	<b>WMG Acquisition Corp.</b> 2.750% due 15/07/2028	€ 100	102	0.07
<b>Ardonagh Midco PLC</b> 8.375% due 15/07/2023	€ 1,450	1,659	1.13	<b>4.375% due 01/07/2025 (a)</b>	300	266	0.18			<b>20,575</b>	<b>14.08</b>
<b>International Game Technology PLC</b> 2.375% due 15/04/2028	€ 1,650	1,489	1.02	<b>CSC Holdings LLC</b> 6.500% due 01/02/2029	1,500	1,463	1.00	<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>Jaguar Land Rover Automotive PLC</b> 6.875% due 15/11/2026	800	687	0.47	<b>Dresdner Funding Trust</b> 8.151% due 30/06/2031	350	429	0.29	<b>Nielsen Finance LLC</b> TBD% due 05/06/2025	1,000	995	0.68
<b>Marks &amp; Spencer PLC</b> 3.000% due 08/12/2023	€ 700	774	0.53	<b>Ford Motor Credit Co. LLC</b> 0.410% due 01/12/2024	€ 4,400	3,713	2.54	<b>Ortho-Clinical Diagnostics S.A.</b> 3.500% due 30/06/2025	1,297	1,221	0.84
<b>Merlin Entertainments Ltd.</b> 5.750% due 15/06/2026	\$ 800	689	0.47	<b>IQVIA, Inc.</b> 2.875% due 15/09/2025	400	403	0.28	<b>Zayo Group Holdings, Inc.</b> 3.250% due 09/03/2027	1,496	1,446	0.99
<b>Pinewood Finance Co. Ltd.</b> 3.250% due 30/09/2025	€ 200	217	0.15	<b>Leidos, Inc.</b> 3.625% due 15/05/2025	\$ 100	97	0.07			<b>3,662</b>	<b>2.51</b>
<b>Royal Bank of Scotland Group PLC</b> 7.648% due 30/09/2031 (e)	\$ 300	387	0.26	<b>4.375% due 15/05/2030</b>	100	101	0.07	<b>Total United States</b>		<b>24,237</b>	<b>16.59</b>
<b>TalkTalk Telecom Group PLC</b> 3.875% due 20/02/2025	€ 900	959	0.66	<b>Marriott International, Inc.</b> 4.625% due 15/06/2030	500	463	0.32	<b>SHORT-TERM INSTRUMENTS</b>			
<b>Victoria PLC</b> 5.250% due 15/07/2024	€ 1,050	989	0.68	<b>MPT Operating Partnership LP</b> 3.692% due 05/06/2028	€ 800	886	0.61	<b>ITALY TREASURY BILLS</b>			
<b>Virgin Media Finance PLC</b> 3.750% due 15/07/2030	200	196	0.13	<b>Netflix, Inc.</b> 3.625% due 15/06/2030	€ 1,650	1,701	1.16	<b>(0.373)% due 31/07/2020 (c)(d)</b>	750	750	0.51
<b>Virgin Media Secured Finance PLC</b> 4.250% due 15/01/2030	€ 1,600	1,750	1.20	<b>4.625% due 15/05/2029</b>	1,800	2,003	1.37	<b>Total Short-Term Instruments</b>		<b>750</b>	<b>0.51</b>
<b>5.500% due 15/05/2029</b>	\$ 500	466	0.32	<b>Nordstrom, Inc.</b> 8.750% due 15/05/2025	\$ 100	96	0.07	<b>Total Transferable Securities</b>		<b>€ 127,707</b>	<b>87.39</b>
<b>6.000% due 15/01/2025</b>	€ 350	414	0.28	<b>Occidental Petroleum Corp.</b> 3.125% due 15/02/2022	400	343	0.23	<b>SHARES</b>			
<b>Virgin Money UK PLC</b> 7.875% due 14/12/2028	1,600	1,865	1.28	<b>Park Intermediate Holdings LLC</b> 7.500% due 01/06/2025	500	457	0.31	<b>INVESTMENT FUNDS</b>			
<b>Total United Kingdom</b>		<b>12,541</b>	<b>8.58</b>	<b>RBS Capital Trust</b> 6.425% due 03/01/2034 (e)	300	392	0.27	<b>EXCHANGE-TRADED FUNDS</b>			
								<b>PIMCO ETFs plc - PIMCO</b> <b>Euro Short Maturity</b> <b>UCITS ETF (f)</b>	75,600	7,396	5.06
								<b>Total Investment Funds</b>		<b>€ 7,396</b>	<b>5.06</b>

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	(0.650)%	30/06/2020	01/07/2020	€ 10,700	Republic of Germany 0.000% due 15/08/2030	€ (10,964)	€ 10,700	€ 10,700	7.32
<b>Total Repurchase Agreements</b>						<b>€ (10,964)</b>	<b>€ 10,700</b>	<b>€ 10,700</b>	<b>7.32</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2020	116	€ 51	0.03
Euro-Bund 10-Year Bond September Futures	Long	09/2020	3	0	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	2	23	0.02
Euro-Schatz September Futures	Long	09/2020	216	18	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2020	19	(4)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	2	11	0.01
				<b>€ 99</b>	<b>0.07</b>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ 99</b>	<b>0.07</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 32 5-Year Index	5.000%	20/12/2024	€ 1,300	€ 5	0.00
iTraxx Crossover 33 5-Year Index	5.000	20/06/2025	5,200	(5)	0.00
				€ 0	0.00

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2022	\$ 3,700	€ (2)	0.00
Receive	3-Month USD-LIBOR	1.250	17/06/2025	4,100	(12)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	800	(7)	0.00
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 1,800	6	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2030	900	(10)	(0.01)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	800	(4)	0.00
					€ (29)	(0.02)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>€ (29)</b>	<b>(0.02)</b>

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

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

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

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 13,584	£ 12,393	€ 49	€ 0	€ 49	0.03
	07/2020	720	\$ 808	0	(1)	(1)	0.00
	07/2020	\$ 1,578	€ 1,393	0	(12)	(12)	(0.01)
	08/2020	£ 12,399	13,584	0	(49)	(49)	(0.03)
BPS	07/2020	€ 2,050	\$ 2,308	6	(1)	5	0.00
	07/2020	\$ 3,338	€ 2,981	14	(5)	9	0.01
BRC	07/2020	€ 337	£ 303	0	(4)	(4)	0.00
	07/2020	£ 2,015	€ 2,260	43	0	43	0.03
CBK	07/2020	\$ 11,807	10,626	114	0	114	0.08
GLM	07/2020	2,109	1,869	0	(9)	(9)	(0.01)
MYI	07/2020	324	288	0	(1)	(1)	0.00
SCX	07/2020	£ 9,856	10,980	137	0	137	0.09
UAG	07/2020	613	682	8	0	8	0.01
				€ 371	€ (82)	€ 289	0.20
<b>Total OTC Financial Derivative Instruments</b>						<b>€ 289</b>	<b>0.20</b>
<b>Total Investments</b>						<b>€ 146,162</b>	<b>100.02</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>€ (29)</b>	<b>(0.02)</b>
<b>Net Assets</b>						<b>€ 146,133</b>	<b>100.00</b>

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

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

- (a) When-issued security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.



Cash of €1,171 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of €170 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 127,707	€ 0	€ 127,707
Investment Funds	7,396	0	0	7,396
Repurchase Agreements	0	10,700	0	10,700
Financial Derivative Instruments <sup>(3)</sup>	99	260	0	359
<b>Totals</b>	<b>€ 7,495</b>	<b>€ 138,667</b>	<b>€ 0</b>	<b>€ 146,162</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	€ (13)	€ 0	€ (13)
BPS	14	0	14
BRC	39	170	209
CBK	114	(270)	(156)
GLM	(9)	0	(9)
MYI	(1)	0	(1)
SCX	137	0	137
UAG	8	0	8

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%) <sup>(1)</sup>
Transferable securities admitted to official stock exchange	67.16	N/A
Transferable securities dealt in on another regulated market	13.58	N/A
Other transferable securities	6.65	N/A
Investment funds	5.06	N/A
Repurchase agreements	7.32	N/A
Financial derivative instruments dealt in on a regulated market	0.07	N/A
Centrally cleared financial derivative instruments	(0.02)	N/A
OTC financial derivative instruments	0.20	N/A

<sup>(1)</sup> The PIMCO European High Yield Bond Fund launched on 31 January 2020

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>CORPORATE BONDS &amp; NOTES</b>											
<b>BANKING &amp; FINANCE</b>											
ABN AMRO Bank NV 4.375% due 22/09/2025 (e)(g)	€ 600	€ 584	0.20	Hutchison Whampoa Finance Ltd. 1.375% due 31/10/2021	€ 700	€ 708	0.24	Becton Dickinson Euro Finance SARL 0.174% due 04/06/2021	€ 400	€ 397	0.14
Altarea S.C.A. 1.875% due 17/01/2028	600	558	0.19	Industrial & Commercial Bank of China Ltd. 0.296% due 12/10/2020	1,900	1,900	0.66	BMW Finance NV 0.125% due 13/07/2022	1,300	1,297	0.45
American Honda Finance Corp. 0.842% due 15/02/2022	\$ 2,200	1,955	0.68	ING Bank NV 0.082% due 08/04/2022	1,600	1,602	0.55	Conti-Gummi Finance BV 2.125% due 27/11/2023	600	620	0.21
Banca Carige SpA 1.539% due 25/10/2021	€ 3,400	3,423	1.18	Jyske Realkredit A/S 1.000% due 01/10/2050	DKK 121,332	16,084	5.56	Dell Bank International DAC 0.625% due 17/10/2022	200	198	0.07
Banca Monte dei Paschi di Siena SpA 1.250% due 20/01/2022	1,700	1,730	0.60	1.500% due 01/10/2050	31,200	4,255	1.47	Fidelity National Information Services, Inc. 0.125% due 21/05/2021	100	100	0.03
Banco Bilbao Vizcaya Argentaria S.A. 8.875% due 14/04/2021 (e)(g)	600	622	0.21	LeasePlan Corp. NV 0.125% due 13/09/2023	€ 800	771	0.27	Imerys S.A. 2.500% due 26/11/2020	1,000	1,003	0.35
Banco BTG Pactual S.A. 4.500% due 10/01/2025	\$ 600	525	0.18	0.259% due 04/11/2020	1,600	1,598	0.55	Imperial Brands Finance PLC 2.250% due 26/02/2021	3,200	3,222	1.11
Bank of America Corp. 0.000% due 21/09/2021	€ 800	800	0.28	Logicor Financing SARL 0.500% due 30/04/2021	100	99	0.03	Indonesia Asahan Aluminium Persero PT 5.230% due 15/11/2021	\$ 500	465	0.16
0.503% due 07/02/2022	4,800	4,810	1.66	Metropolitan Life Global Funding 0.900% due 08/06/2023	\$ 600	537	0.19	Mylan NV 1.250% due 23/11/2020	€ 3,555	3,560	1.23
Bank of Ireland Group PLC 7.500% due 19/05/2025 (e)(g)	600	631	0.22	Morgan Stanley 0.141% due 21/05/2021	€ 200	200	0.07	Origin Energy Finance Ltd. 2.500% due 23/10/2020	3,100	3,120	1.08
Barclays Bank PLC 10.000% due 21/05/2021	£ 300	353	0.12	0.442% due 08/11/2022	1,700	1,699	0.59	ProSiebenSat.1 Media SE 2.625% due 15/04/2021	2,900	2,904	1.00
Barclays PLC 1.875% due 23/03/2021	€ 1,600	1,619	0.56	5.375% due 10/08/2020	700	704	0.24	Schaeffler Finance BV 3.250% due 15/05/2025	3,600	3,581	1.24
8.000% due 15/12/2020 (e)(g)	300	302	0.10	Nationwide Building Society 6.750% due 22/07/2020	1,400	1,405	0.49	Syngenta Finance NV 1.875% due 02/11/2021	5,000	5,011	1.73
Blackstone Property Partners Europe Holdings SARL 0.500% due 12/09/2023	1,000	989	0.34	NatWest Markets PLC 0.310% due 01/03/2021	3,200	3,205	1.11	Takeda Pharmaceutical Co. Ltd. 0.375% due 21/11/2020	300	300	0.10
BNP Paribas S.A. 0.461% due 22/09/2022	1,700	1,710	0.59	Navient Corp. 5.000% due 26/10/2020	\$ 100	89	0.03	1.125% due 21/11/2022	300	305	0.11
0.500% due 01/06/2022	1,800	1,818	0.63	NE Property BV 2.625% due 22/05/2023	€ 1,000	1,016	0.35	Telefonica Emisiones S.A. 1.477% due 14/09/2021	3,500	3,560	1.23
Caixa Economica Montepio Geral Caixa Economica Bancaria S.A. 0.125% due 14/11/2024	500	500	0.17	Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	DKK 133,959	17,767	6.14	UCB S.A. 4.125% due 04/01/2021	100	102	0.03
CaixaBank S.A. 1.750% due 24/10/2023	1,100	1,121	0.39	1.000% due 01/10/2053	16,000	2,117	0.73	Zimmer Biomet Holdings, Inc. 1.414% due 13/12/2022	1,300	1,305	0.45
Citigroup, Inc. 0.500% due 29/01/2022	300	302	0.10	1.500% due 01/10/2050	32,000	4,368	1.51			35,144	12.14
Cooperatieve Rabobank UA 6.625% due 29/06/2021 (e)(g)	2,400	2,474	0.85	Nova Ljubljanska Banka d.d. 3.400% due 05/02/2030	€ 200	185	0.06	<b>UTILITIES</b>			
Corestate Capital Holding S.A. 3.500% due 15/04/2023	500	422	0.15	Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK 77,435	10,276	3.55	AT&T, Inc. 1.600% due 19/05/2028	600	616	0.21
Corp. Andina de Fomento 1.000% due 10/11/2020	1,500	1,504	0.52	1.000% due 01/10/2053	10,800	1,425	0.49	2.650% due 17/12/2021	3,700	3,808	1.32
Coventry Building Society 1.500% due 23/01/2023	£ 3,100	3,464	1.20	1.500% due 01/10/2050	48,727	6,646	2.30	Bharti Airtel International Netherlands BV 3.375% due 20/05/2021	1,900	1,916	0.66
CPI Property Group S.A. 1.450% due 14/04/2022	€ 1,300	1,295	0.45	RCI Banque S.A. 0.250% due 08/03/2023	€ 1,200	1,158	0.40	Centrais Eletricas Brasileiras S.A. 3.625% due 04/02/2025	\$ 200	174	0.06
Credit Agricole S.A. 1.907% due 16/06/2026	\$ 700	633	0.22	Royal Bank of Scotland Group PLC 4.269% due 22/03/2025	\$ 300	291	0.10	CNOOC Curtis Funding Pty. Ltd. 2.750% due 03/10/2020	€ 700	704	0.24
Credit Suisse AG 5.750% due 18/09/2025 (g)	€ 4,400	4,436	1.53	7.500% due 10/08/2020 (e)(g)	1,000	894	0.31	Enel Finance International NV 0.000% due 17/06/2024 (b)	1,000	989	0.34
Deutsche Bank AG 0.148% due 07/12/2020	200	200	0.07	Societe Generale S.A. 0.437% due 01/04/2022	€ 2,900	2,904	1.00	Gazprom PJSC Via Gaz Capital S.A. 3.600% due 26/02/2021	3,200	3,274	1.13
0.375% due 18/01/2021	600	598	0.21	0.750% due 19/02/2021	500	503	0.17	Sinopec Group Overseas Development Ltd. 2.625% due 17/10/2020	1,200	1,207	0.42
1.875% due 14/02/2022	1,800	1,816	0.63	Standard Chartered PLC 1.510% due 10/09/2022	\$ 400	357	0.12	Sprint Corp. 7.125% due 15/06/2024	\$ 300	302	0.11
4.250% due 14/10/2021	\$ 2,800	2,559	0.88	Sumitomo Mitsui Banking Corp. 2.250% due 16/12/2020	€ 400	405	0.14	7.875% due 15/09/2023	1,400	1,405	0.49
FCE Bank PLC 1.875% due 24/06/2021	€ 1,000	981	0.34	UBS AG 4.750% due 12/02/2026 (g)	1,900	1,941	0.67			14,395	4.98
3.250% due 19/11/2020	€ 1,800	1,971	0.68	UBS Group AG 7.125% due 10/08/2021 (e)(g)	\$ 600	546	0.19	<b>U.S. GOVERNMENT AGENCIES</b>			
Ford Motor Credit Co. LLC 0.185% due 14/05/2021	€ 900	871	0.30	Volkswagen Bank GmbH 1.875% due 31/01/2024	€ 3,200	3,279	1.13	Uniform Mortgage-Backed Security, TBA 2.500% due 01/09/2050	7,400	6,844	2.36
1.744% due 19/07/2024	400	362	0.13	Volkswagen Financial Services AG 0.625% due 01/04/2022	2,200	2,187	0.76	3.000% due 01/09/2050	3,900	3,646	1.26
2.191% due 12/10/2021	\$ 400	338	0.12	Volkswagen Leasing GmbH 0.114% due 06/07/2021	600	596	0.21	3.500% due 01/08/2050	17,400	16,290	5.63
GE Capital UK Funding Unlimited Co. 4.125% due 13/09/2023	£ 200	232	0.08	Vonovia Finance BV 3.625% due 08/10/2021	800	833	0.29	4.000% due 01/08/2050	7,700	7,269	2.51
General Motors Financial Co., Inc. 0.422% due 10/05/2021	€ 1,600	1,573	0.54	Wells Fargo & Co. 2.125% due 22/04/2022	£ 1,445	1,618	0.56			34,049	11.76
Globalworth Real Estate Investments Ltd. 3.000% due 29/03/2025	100	101	0.03			151,835	52.46	<b>U.S. TREASURY OBLIGATIONS</b>			
Goldman Sachs Group, Inc. 0.277% due 09/09/2022	600	597	0.21	<b>INDUSTRIALS</b>				U.S. Treasury Inflation Protected Securities (d) 0.125% due 15/04/2025	5,758	5,372	1.86
0.839% due 27/07/2021	3,500	3,518	1.22	AA Bond Co. Ltd. 4.249% due 31/07/2043	102	112	0.04	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
4.750% due 12/10/2021	1,300	1,370	0.47	Bayer AG 1.875% due 25/01/2021	€ 200	201	0.07	Chevy Chase Funding LLC Mortgage-Backed Certificates 0.668% due 16/01/2057	£ 488	533	0.18
				Bayer Capital Corp. BV 0.152% due 26/06/2022	3,800	3,781	1.31				

## Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Domini BV</b>				<b>BNPP AM Euro CLO BV</b>				<b>SOVEREIGN ISSUES</b>			
0.492% due 15/06/2051	€ 541	€ 537	0.19	0.650% due 15/10/2031	€ 300	€ 296	0.10	<b>Autonomous Community of Catalonia</b>			
<b>Duncan Funding PLC</b>				<b>Cairn CLO BV</b>				4.900% due 15/09/2021	€ 200	€ 211	0.07
0.125% due 17/12/2062	3,600	3,601	1.24	0.930% due 30/04/2031	100	100	0.03	<b>China Development Bank Corp.</b>			
0.150% due 17/04/2063	7	7	0.00	<b>Carlyle Global Market Strategies Euro CLO DAC</b>				0.375% due 24/01/2022	1,750	1,756	0.61
<b>Dutch Property Finance BV</b>				0.870% due 18/01/2030	4,450	4,429	1.53	<b>Export-Import Bank of China</b>			
0.519% due 28/01/2048	2,557	2,542	0.88	<b>Cork Street CLO Designated Activity Co.</b>				0.300% due 06/03/2022	2,000	1,998	0.69
<b>Eurosail PLC</b>				0.760% due 27/11/2028	867	864	0.30	<b>Italy Buoni Poliennali Del Tesoro</b>			
0.000% due 13/03/2045	873	863	0.30	<b>CVC Cordatus Loan Fund DAC</b>				1.400% due			
<b>Finsbury Square PLC</b>				0.650% due 21/07/2030	1,600	1,585	0.55	26/05/2025 (d)	8,194	8,372	2.89
0.000% due 16/06/2070 (a)	£ 500	551	0.19	<b>CVC Cordatus Loan Fund Ltd.</b>				<b>Spain Government International Bond</b>			
0.848% due 12/09/2065	535	589	0.20	0.970% due 22/04/2030	2,000	1,993	0.69	0.600% due 31/10/2029	1,700	1,740	0.60
0.878% due 12/09/2065	423	465	0.16	<b>Driver Espana FT</b>				1.250% due 31/10/2030	3,900	4,209	1.46
<b>FT RMBS Prado</b>				0.000% due 21/04/2028	47	47	0.02			18,286	6.32
0.109% due 15/03/2056	€ 3,275	3,260	1.13	<b>Dryden Euro CLO BV</b>				<b>SHARES</b>			
<b>Gosforth Funding PLC</b>				0.880% due 15/01/2030	3,500	3,485	1.20	<b>PREFERRED SECURITIES</b>			
0.197% due 15/02/2058	553	553	0.19	<b>Elm Park CLO DAC</b>				<b>Nationwide Building Society</b>			
<b>Mulcair Securities DAC</b>				0.620% due 16/04/2029	400	397	0.14	10.250%	4,500	775	0.27
0.810% due 24/04/2071	157	157	0.05	<b>Fair Oaks Loan Funding DAC</b>				<b>PAR</b>			
<b>Oncilla Mortgage Funding PLC</b>				1.900% due 15/07/2031	900	904	0.31	(0005)			
1.598% due 12/12/2043	£ 365	403	0.14	<b>GoldenTree Loan Management EUR CLO DAC</b>				<b>SHORT-TERM INSTRUMENTS</b>			
<b>Ripon Mortgages PLC</b>				0.000% due 20/07/2031 (a)	400	400	0.14	<b>JAPAN TREASURY BILLS</b>			
1.056% due 20/08/2056	754	827	0.29	<b>Grecale ABS SRL</b>				(0.146)% due			
<b>SapphireOne Mortgages FCT</b>				0.164% due 28/04/2056	25	25	0.01	13/07/2020 (b)(c)	¥ 320,000	2,641	0.91
0.091% due 27/06/2061	€ 1,967	1,964	0.68	<b>Grosvenor Place CLO BV</b>				(0.122)% due			
<b>Storm BV</b>				0.720% due 30/10/2029	500	494	0.17	06/07/2020 (b)(c)	430,000	3,549	1.22
0.341% due 22/05/2064	1,700	1,712	0.59	<b>Jubilee CLO BV</b>				(0.115)% due			
<b>Tudor Rose Mortgages PLC</b>				0.586% due 12/07/2028	400	393	0.14	17/08/2020 (b)(c)	430,000	3,549	1.23
0.000% due 20/06/2048	£ 500	549	0.19	<b>Mackay Shields Euro CLO DAC</b>				<b>Total Short-Term Instruments</b>		9,739	3.36
		19,113	6.60	1.550% due 15/08/2033 (a)	500	500	0.17	<b>Total Transferable Securities</b>	€ 317,479	109.69	
<b>ASSET-BACKED SECURITIES</b>				<b>Silver Arrow S.A.</b>				<b>SHARES</b>			
<b>ALME Loan Funding DAC</b>				0.222% due 15/02/2027	389	393	0.14	<b>INVESTMENT FUNDS</b>			
0.750% due 15/01/2031	€ 300	297	0.10	<b>Tikehau CLO BV</b>				<b>EXCHANGE-TRADED FUNDS</b>			
<b>Arbour CLO DAC</b>				0.880% due 07/12/2029	1,900	1,883	0.65	<b>PIMCO ETFs plc - PIMCO</b>			
0.580% due 15/03/2029	779	769	0.26	<b>Toro European CLO DAC</b>				<b>Euro Short Maturity</b>			
0.870% due 15/01/2030	3,000	2,980	1.03	0.650% due 15/04/2030	2,700	2,666	0.92	UCITS ETF (f)	700	70	0.02
<b>Aurium CLO DAC</b>				0.900% due 15/10/2030	1,400	1,383	0.48	<b>Total Investment Funds</b>	€ 70	0.02	
0.670% due 16/04/2030	200	198	0.07	<b>Vendome Funding CLO DAC</b>							
<b>Bavarian Sky S.A.</b>				0.000% due 20/07/2031 (a)	700	697	0.24				
0.197% due 20/05/2027	487	491	0.17	<b>Voya Euro CLO DAC</b>							
<b>BBVA Consumer Auto</b>				0.750% due 15/10/2030	300	296	0.10				
0.270% due 20/07/2031	807	806	0.28			28,771	9.94				

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 217	U.S. Treasury Notes 1.875% due 30/04/2022	€ (197)	€ 193	€ 193	0.07
<b>Total Repurchase Agreements</b>						<b>€ (197)</b>	<b>€ 193</b>	<b>€ 193</b>	<b>0.07</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	155	€ 0	0.00
Call Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	16	(12)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	44	(1)	0.00
Euro-Bobl September Futures	Long	09/2020	377	242	0.08
Euro-BTP Italy Government Bond September Futures	Short	09/2020	78	(73)	(0.03)
Euro-Bund 10-Year Bond September Futures	Long	09/2020	178	239	0.08
Euro-Buxl 30-Year Bond September Futures	Short	09/2020	41	(201)	(0.07)
Euro-Schatz September Futures	Short	09/2020	751	(64)	(0.02)
Put Options Strike @ EUR 112.100 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	128	7	0.00

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	44	€ 4	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	44	(9)	0.00
Put Options Strike @ EUR 175.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	16	18	0.01
U.S. Treasury 2-Year Note September Futures	Short	09/2020	64	(2)	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	92	(24)	(0.01)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	68	(24)	(0.01)
U.S. Treasury 10-Year Ultra September Futures	Long	09/2020	58	24	0.01
U.S. Treasury 30-Year Bond September Futures	Short	09/2020	1	0	0.00
United Kingdom Long Gilt September Futures	Short	09/2020	24	(32)	(0.01)
				€ 92	0.03
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ 92</b>	<b>0.03</b>

<sup>(1)</sup> Future style option.

#### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.000%	16/09/2050	€ 1,200	€ 0	0.00
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.193	23/06/2035	2,900	14	0.00
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	4,500	(29)	(0.01)
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	68,200	(71)	(0.02)
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.490	24/01/2033	4,600	193	0.07
Receive <sup>(1)</sup>	6-Month EUR-EURIBOR	0.500	16/09/2022	12,000	(4)	0.00
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.590	24/01/2034	4,600	205	0.07
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.610	22/01/2051	1,550	32	0.01
Pay <sup>(1)</sup>	6-Month EUR-EURIBOR	0.640	24/01/2052	1,750	283	0.10
Pay <sup>(1)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	£ 2,400	43	0.01
Receive <sup>(1)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	600	2	0.00
Pay	UKRPI	2.890	15/06/2022	2,600	17	0.01
Pay	UKRPI	3.330	15/01/2025	12,600	296	0.10
Pay	UKRPI	3.480	15/01/2030	5,600	116	0.04
					€ 1,097	0.38
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>€ 1,097</b>	<b>0.38</b>

<sup>(1)</sup> This instrument has a forward starting effective date.

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	500	€ 28	€ 13	0.01
MYC	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.100	11/01/2021	3,400	238	33	0.01
							€ 266	€ 46	0.02

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	1,000	€ (1)	€ (1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,000	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	900	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	900	(2)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	1,600	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	900	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	1,600	(3)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	900	(1)	(1)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	800	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	800	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	2,100	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	2,100	(3)	(3)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,000	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	1,000	(1)	(2)	0.00

## Schedule of Investments PIMCO European Short-Term Opportunities Fund (Cont.)

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	800	€ 0	€ 0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	800	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.575	19/08/2020	10,500	(13)	(12)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	2,900	(2)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	2,900	(5)	(4)	0.00
						€ (41)	€ (36)	(0.01)

### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.490%	20/01/2023	8,400	€ (313)	€ (575)	(0.20)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.590	22/01/2024	4,200	(158)	(322)	(0.11)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.610	20/01/2021	1,500	(80)	(294)	(0.10)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.640	20/01/2022	1,500	(115)	(336)	(0.12)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.065	19/06/2025	6,600	(249)	(269)	(0.09)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.610	20/01/2021	1,500	(126)	(294)	(0.10)
BRC	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.640	20/01/2022	1,500	(161)	(336)	(0.12)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.590	22/01/2024	4,200	(206)	(322)	(0.11)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780	26/02/2021	1,435	(27)	(9)	0.00
GLM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	1,150	(32)	(34)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	700	(20)	(20)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	1.010	11/01/2021	9,300	(236)	(20)	(0.01)
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	950	(29)	(27)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	950	(29)	(27)	(0.01)
MYC	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	1.010	11/01/2021	9,300	(236)	(20)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	950	(29)	(27)	(0.01)
							€ (1,752)	€ (2,858)	(0.99)

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	\$ 102.055	06/08/2020	2,800	€ (10)	€ (2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	400	(1)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	1,600	(10)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	1,400	(8)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	700	(5)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	1,400	(6)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.563	06/08/2020	600	(3)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	600	(3)	(1)	0.00
					€ (43)	€ (4)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 9,758	DKK 72,729	€ 0	€ 0	€ 0	0.00
	07/2020	13,585	€ 12,393	49	0	49	0.02
	07/2020	¥ 323,400	€ 2,679	10	0	10	0.00
	08/2020	€ 2,679	¥ 323,400	0	(11)	(11)	0.00
	08/2020	£ 12,400	€ 13,585	0	(49)	(49)	(0.02)
	10/2020	DKK 72,729	9,758	1	0	1	0.00
BPS	07/2020	17,290	2,317	0	(3)	(3)	0.00
	07/2020	€ 6,420	DKK 47,859	1	0	1	0.00
	07/2020	288	£ 259	0	(3)	(3)	0.00
	07/2020	390	\$ 435	0	(3)	(3)	0.00
	07/2020	\$ 809	€ 716	0	(5)	(5)	0.00
	08/2020	¥ 320,000	2,730	90	0	90	0.03
BRC	10/2020	DKK 47,859	6,421	0	0	0	0.00
	07/2020	€ 12,741	DKK 95,150	25	0	25	0.01
	07/2020	MXN 14,998	\$ 672	21	0	21	0.01
	10/2020	DKK 16,620	€ 2,230	0	0	0	0.00
	12/2020	\$ 659	MXN 14,998	0	(20)	(20)	(0.01)
	07/2020	€ 11,330	DKK 84,452	1	0	1	0.00
CBK	07/2020	\$ 16,805	€ 15,123	161	0	161	0.06
	07/2020	133	HUF 44,117	6	0	6	0.00
	07/2020	600	MXN 14,998	43	0	43	0.01
	10/2020	DKK 84,452	€ 11,330	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2020	DKK 117,035	€ 15,671	€ 0	€ (32)	€ (32)	(0.01)
	07/2020	¥ 1,420,000	12,082	365	0	365	0.12
	07/2020	\$ 353	311	0	(3)	(3)	0.00
	08/2020	¥ 720,000	6,214	274	0	274	0.09
HUS	07/2020	DKK 13,530	1,815	0	0	0	0.00
	09/2020	\$ 2	PLN 6	0	0	0	0.00
JPM	07/2020	DKK 15,648	€ 2,099	0	(1)	(1)	0.00
	07/2020	€ 8,219	DKK 61,275	2	0	2	0.00
	07/2020	£ 1,078	€ 1,210	24	0	24	0.01
	10/2020	DKK 61,275	8,220	0	(1)	(1)	0.00
	10/2020	€ 9	DKK 68	0	0	0	0.00
	11/2020	MXN 13,750	\$ 604	17	0	17	0.01
MYI	07/2020	DKK 324,560	€ 43,462	3	(88)	(85)	(0.03)
	07/2020	€ 10,779	DKK 80,327	0	(1)	(1)	0.00
	07/2020	\$ 1,107	€ 981	0	(5)	(5)	0.00
	09/2020	2	PLN 8	0	0	0	0.00
	10/2020	DKK 107,017	€ 14,360	2	0	2	0.00
SCX	07/2020	22,835	3,063	0	(1)	(1)	0.00
	07/2020	€ 10,342	DKK 77,098	2	0	2	0.00
	07/2020	5,772	¥ 670,000	0	(243)	(243)	(0.08)
	07/2020	£ 10,952	€ 12,201	152	0	152	0.05
	10/2020	DKK 77,098	10,342	0	(1)	(1)	0.00
SSB	07/2020	9,270	1,242	0	(2)	(2)	0.00
	07/2020	€ 2,661	¥ 323,400	8	0	8	0.00
UAG	07/2020	£ 421	€ 463	0	0	0	0.00
	08/2020	€ 2,399	¥ 290,050	0	(7)	(7)	0.00
				€ 1,257	€ (479)	€ 778	0.27
<b>Total OTC Financial Derivative Instruments</b>						<b>€ (2,074)</b>	<b>(0.71)</b>
<b>Total Investments</b>						<b>€ 316,857</b>	<b>109.48</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>€ (27,429)</b>	<b>(9.48)</b>
<b>Net Assets</b>						<b>€ 289,428</b>	<b>100.00</b>

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

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

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.

Cash of €1,660 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of €880 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 313,988	€ 3,491	€ 317,479
Investment Funds	70	0	0	70
Repurchase Agreements	0	193	0	193
Financial Derivative Instruments <sup>(3)</sup>	92	(977)	0	(885)
<b>Totals</b>	<b>€ 162</b>	<b>€ 313,204</b>	<b>€ 3,491</b>	<b>€ 316,857</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 330,193	€ 0	€ 330,193
Investment Funds	32,873	0	0	32,873
Repurchase Agreements	0	219	0	219
Deposits with Credit Institutions	0	892	0	892
Financial Derivative Instruments <sup>(3)</sup>	403	152	0	555
<b>Totals</b>	<b>€ 33,276</b>	<b>€ 331,456</b>	<b>€ 0</b>	<b>€ 364,732</b>



- (1) See Note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Schedule of Investments for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

**Collateral (Received)/Pledged for OTC Financial Derivative Instruments**

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	€ (1,537)	€ 640	€ (897)
BPS	72	0	72
BRC	(873)	240	(633)
CBK	211	(280)	(69)
FBF	(2)	0	(2)
GLM	252	(294)	(42)
GSC	(2)	0	(2)
GST	(19)	0	(19)
JPM	19	0	19
MYC	(14)	0	(14)
MYI	(89)	0	(89)
SCX	(91)	0	(91)
SSB	6	0	6
UAG	(7)	0	(7)

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

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	91.08	92.67
Transferable securities dealt in on another regulated market	17.72	0.81
Other transferable securities	0.89	N/A
Investment funds	0.02	9.31
Repurchase agreements	0.07	0.06
Financial derivative instruments dealt in on a regulated market	0.03	0.11
Centrally cleared financial derivative instruments	0.38	0.00
OTC financial derivative instruments	(0.71)	0.04
Certificates of deposit	N/A	0.25
Reverse repurchase agreements	N/A	(4.55)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	69.58	67.14
U.S. Government Agencies	11.76	N/A
U.S. Treasury Obligations	1.86	N/A
Non-Agency Mortgage-Backed Securities	6.60	9.22
Asset-Backed Securities	9.94	7.66
Sovereign Issues	6.32	6.04
Preferred Securities	0.27	N/A
Short-Term Instruments	3.36	3.42
Investment Funds	0.02	9.31
Repurchase Agreements	0.07	0.06
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.03	0.12
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Interest Rate Swaps	0.38	N/A
OTC Financial Derivative Instruments		
Purchased Options		
Purchased Options Interest Rate Swaptions	0.02	N/A
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Interest Rate Swaptions	(0.99)	N/A
Options on Securities	0.00	N/A
Forward Foreign Currency Contracts	0.27	0.05
Certificates of Deposit	N/A	0.25
Other Current Assets & Liabilities	(9.48)	(3.25)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>Real Estate Asset Liquidity Trust</b>				<b>SOVEREIGN ISSUES</b>			
<b>ARGENTINA</b>				3.072% due 12/08/2053 CAD	543	\$ 405	0.09	<b>Colombian TES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>						667	0.15	5.750% due 03/11/2027 COP	570,000	\$ 154	0.03
Pan American Energy LLC	ARS 1,621	\$	14	0.00				6.000% due 28/04/2028	2,280,000	619	0.14
33.215% due 26/02/2021										773	0.17
YPF S.A.								Total Colombia		1,934	0.43
33.088% due 04/03/2021	2,430	23	0.01								
		37	0.01								
<b>SOVEREIGN ISSUES</b>				<b>SOVEREIGN ISSUES</b>				<b>CZECH REPUBLIC</b>			
Argentina Government International Bond				<b>Canadian Government Real Return Bond</b>				<b>SOVEREIGN ISSUES</b>			
3.375% due 15/01/2023 ^	€ 100	44	0.01	1.500% due				Czech Republic Government International Bond			
26.415% due 03/04/2022	ARS 3,880	34	0.01	01/12/2044 (f)	2,231	2,249	0.50	0.950% due 15/05/2030 CZK	12,100	518	0.12
		78	0.02	Total Canada		3,920	0.88				
Total Argentina		115	0.03								
<b>AUSTRALIA</b>				<b>CAYMAN ISLANDS</b>				<b>DENMARK</b>			
<b>ASSET-BACKED SECURITIES</b>				<b>ASSET-BACKED SECURITIES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Driver Australia Four Trust				Evans Grove CLO Ltd.	\$ 496	489	0.11	Jyske Realkredit A/S			
1.040% due 21/08/2025	AUD 182	125	0.03	1.291% due 28/05/2028				1.000% due 01/10/2050 DKK	21,334	3,191	0.71
				Gallatin CLO Ltd.	997	982	0.22	1.500% due 01/10/2050	2,839	435	0.10
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				Loomis Sayles CLO Ltd.	1,986	1,935	0.43	Nordea Kredit Realkreditaktieselskab			
Pepper Residential Securities Trust				2.119% due 15/04/2028				1.000% due 01/10/2050	37,986	5,659	1.27
1.290% due 16/09/2059	924	631	0.14	Mountain View CLO Ltd.	198	196	0.04	1.500% due 01/10/2050	10,126	1,552	0.35
RESIMAC Bastille Trust				2.019% due 15/10/2026				2.000% due 01/10/2050	9,536	1,483	0.33
1.104% due 05/09/2057	\$ 609	606	0.14	OZLM Ltd.	1,800	1,787	0.40	2.500% due 01/10/2047	10	2	0.00
		1,237	0.28	1.810% due 30/04/2027				Nykredit Realkredit A/S			
<b>SOVEREIGN ISSUES</b>				Venture CLO Ltd.	397	390	0.09	1.000% due 01/10/2050	33,341	4,960	1.11
Australia Government International Bond				2.099% due 15/04/2027				1.500% due 01/10/2050	28,260	4,340	0.97
0.750% due 21/11/2027	AUD 2,100	1,626	0.36	WhiteHorse Ltd.	165	164	0.04	2.500% due 01/10/2036	175	28	0.01
New South Wales Treasury Corp.				2.065% due 17/04/2027		5,943	1.33	2.500% due 01/10/2047	16	3	0.00
2.000% due 20/03/2031	1,200	871	0.20					3.000% due 01/10/2047	11	2	0.00
2.750% due 20/11/2025	5,200	5,410	1.21	<b>CORPORATE BONDS &amp; NOTES</b>				Realkredit Danmark A/S			
3.000% due 20/02/2030	500	397	0.09	CIFI Holdings Group Co. Ltd.	200	210	0.04	2.500% due 01/04/2036	122	19	0.00
Queensland Treasury Corp.				7.625% due 28/02/2023				2.500% due 01/04/2047	20	3	0.00
1.750% due 21/08/2031	300	212	0.05	Country Garden Holdings Co. Ltd.	200	211	0.05	Total Denmark		21,677	4.85
3.500% due 21/08/2030	1,700	1,409	0.32	7.125% due 25/04/2022							
Treasury Corp. of Victoria				Odebrecht Offshore Drilling Finance Ltd.	337	278	0.06	<b>FINLAND</b>			
1.500% due 20/11/2030	600	419	0.09	6.720% due 01/12/2022 ^				<b>SOVEREIGN ISSUES</b>			
2.500% due 22/10/2029	200	153	0.03	Odebrecht Offshore Drilling Finance Ltd. (6.720% Cash and 1.000% PIK)	1,866	178	0.04	Finland Government Bond	€ 2,300	2,733	0.61
4.250% due 20/12/2032	700	631	0.14	7.720% due 01/12/2026 ^ (c)				0.875% due 15/09/2025 (j)	700	845	0.19
Western Australian Treasury Corp.				QNB Finance Ltd.	7,500	7,481	1.67	Total Finland		3,578	0.80
2.750% due 24/07/2029	200	155	0.03	1.295% due 12/02/2022	1,800	1,783	0.40				
		11,283	2.52	1.556% due 02/05/2022				<b>FRANCE</b>			
Total Australia		12,645	2.83	Sands China Ltd.	200	211	0.05	<b>CORPORATE BONDS &amp; NOTES</b>			
<b>BRAZIL</b>				5.125% due 08/08/2025	400	435	0.10	BNP Paribas S.A.			
<b>CORPORATE BONDS &amp; NOTES</b>				Sunac China Holdings Ltd.	400	412	0.09	3.375% due 23/01/2026	£ 300	405	0.09
Banco Votorantim S.A.	\$ 1,900	1,926	0.43	7.875% due 15/02/2022		11,199	2.50	Credit Agricole S.A.	\$ 1,100	1,178	0.26
4.000% due 24/09/2022	2,100	2,108	0.47	Total Cayman Islands		17,142	3.83	Danone S.A.			
Odebrecht Oil & Gas Finance Ltd.								2.077% due 02/11/2021	1,300	1,322	0.29
0.000% due 30/07/2020 (d)(g)	254	1	0.00	<b>CHILE</b>				Teleperformance	€ 300	350	0.08
Petrobras Global Finance BV				<b>CORPORATE BONDS &amp; NOTES</b>				1.875% due 02/07/2025		3,255	0.72
5.093% due 15/01/2030	386	385	0.09	Banco Santander Chile	1,100	1,131	0.25				
7.250% due 17/03/2044	600	653	0.15	2.700% due 10/01/2025				<b>SOVEREIGN ISSUES</b>			
Swiss Insured Brazil Power Finance SARL				<b>SOVEREIGN ISSUES</b>				France Government International Bond			
9.850% due 16/07/2032	BRL 17,700	3,691	0.82	Bonos de la Tesoreria de la Republica en Pesos				0.250% due 25/07/2024 (f)(j)	1,598	1,886	0.42
Total Brazil		8,764	1.96	4.500% due 01/03/2026 CLP	1,120,000	1,601	0.36	1.500% due 25/05/2050 (j)	3,800	5,382	1.20
<b>CANADA</b>				Total Chile		2,732	0.61	3.250% due 25/05/2045 (j)	200	372	0.09
<b>CORPORATE BONDS &amp; NOTES</b>									7,640	1.71	
Air Canada Pass-Through Trust	\$ 462	420	0.10	<b>CHINA</b>				Total France		10,895	2.43
3.300% due 15/07/2031				<b>SOVEREIGN ISSUES</b>							
Fairfax Financial Holdings Ltd.	€ 500	584	0.13	China Development Bank	CNY 34,700	5,111	1.14	<b>GERMANY</b>			
2.750% due 29/03/2028		1,004	0.23	4.040% due 10/04/2027				<b>CORPORATE BONDS &amp; NOTES</b>			
				China Government Bond	1,000	163	0.04	Deutsche Bank AG			
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				Total China		5,274	1.18	0.050% due 20/11/2024	3,800	4,291	0.96
Canadian Mortgage Pools								1.625% due 12/02/2021	500	564	0.13
0.825% due 01/08/2020	CAD 356	262	0.06					1.625% due 20/01/2027	1,700	1,895	0.42
								1.846% due 04/02/2021	\$ 1,750	1,741	0.39
								2.625% due 12/02/2026	€ 200	236	0.05
								3.961% due 26/11/2025	\$ 600	630	0.14
								IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
								3.625% due 15/05/2025 (c)	€ 700	785	0.18
								IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
								3.875% due 15/05/2027 (c)	300	333	0.07
								Volkswagen Bank GmbH			
								1.250% due 01/08/2022	200	226	0.05

## Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Volkswagen Financial Services AG				3.800% due 13/05/2060				LUXEMBOURG			
0.625% due 01/04/2022	€ 900	\$ 1,005	0.23	4.125% due 17/01/2048	400	497	0.11	CORPORATE BONDS & NOTES			
Total Germany		11,706	2.62	Total Israel		3,379	0.75	Aroundtown S.A.			
GUERNSEY, CHANNEL ISLANDS				ITALY				2.000% due 02/11/2026			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				€ 500 \$ 589 0.13			
Credit Suisse Group Funding Guernsey Ltd.				Banca Carige SpA				CPI Property Group S.A.			
3.800% due 09/06/2023	\$ 1,600	1,724	0.39	1.218% due 25/05/2022	€ 600	678	0.15	1.625% due 23/04/2027			
				1.539% due 25/10/2021	800	905	0.20	4.750% due 08/03/2023			
HONG KONG				Banca Monte dei Paschi di Siena SpA				\$ 200 211 0.05			
CORPORATE BONDS & NOTES				0.875% due 08/10/2027				Emerald Bay S.A.			
Eastern Creation Investment Holdings Ltd.				4.000% due 10/07/2022	1,600	1,840	0.41	0.000% due 08/10/2020 (d)			
2.750% due 26/09/2020	800	802	0.18	UniCredit SpA				Logicor Financing SARL			
Horse Gallop Finance Ltd.				7.500% due 03/06/2026 (g)(i)	400	471	0.11	0.500% due 30/04/2021			
1.486% due 28/06/2021	700	696	0.15	7.830% due 04/12/2023	\$ 1,100	1,274	0.29	0.750% due 15/07/2024			
Poly Real Estate Finance Ltd.						5,859	1.31	SELP Finance SARL			
3.950% due 05/02/2023	500	519	0.12	SOVEREIGN ISSUES				1.250% due 25/10/2023			
Vanke Real Estate Hong Kong Co. Ltd.				Italy Buoni Poliennali Del Tesoro				1,400 1,565 0.35			
1.910% due 25/05/2023	500	493	0.11	2.350% due 15/09/2024 (f)(j)				600 664 0.15			
Total Hong Kong		2,510	0.56	Italy Government International Bond				Total Luxembourg			
HUNGARY				6.000% due 04/08/2028				€ 840 924 0.21			
SOVEREIGN ISSUES				€ 1,000 1,537 0.35				0.000% due 08/10/2020 (d)			
Hungary Government International Bond				25,974 5.81				Logicor Financing SARL			
1.750% due 05/06/2035	€ 400	443	0.10	Total Italy				0.500% due 30/04/2021			
INDIA				31,833 7.12				0.750% due 15/07/2024			
CORPORATE BONDS & NOTES				JAPAN				SELP Finance SARL			
Muthoot Finance Ltd.				CORPORATE BONDS & NOTES				1.250% due 25/10/2023			
6.125% due 31/10/2022	\$ 900	913	0.20	Central Nippon Expressway Co. Ltd.				Total Luxemourg			
Shriram Transport Finance Co. Ltd.				0.852% due 15/02/2022				6,288 1.41			
5.700% due 27/02/2022	900	837	0.19	2.362% due 28/05/2021				MALAYSIA			
Total India		1,750	0.39	2.567% due 02/11/2021				CORPORATE BONDS & NOTES			
INDONESIA				Japan Tobacco, Inc.				Petronas Capital Ltd.			
SOVEREIGN ISSUES				2.000% due 13/04/2021				3.500% due 21/04/2030			
Indonesia Government International Bond				Meiji Yasuda Life Insurance Co.				\$ 200 222 0.05			
1.400% due 30/10/2031	€ 1,100	1,171	0.26	5.100% due 26/04/2048				4.800% due 21/04/2060			
2.625% due 14/06/2023	2,700	3,157	0.71	Mitsubishi UFJ Financial Group, Inc.				276 0.06			
4.100% due 24/04/2028	\$ 2,300	2,554	0.57	2.950% due 01/03/2021				498 0.11			
5.250% due 17/01/2042	500	620	0.14	ORIX Corp.				MALAYSIA			
6.750% due 15/01/2044	200	293	0.06	3.250% due 04/12/2024				CORPORATE BONDS & NOTES			
8.375% due 15/03/2034	IDR 22,982,000	1,700	0.38	Sumitomo Mitsui Banking Corp.				Petrnas Capital Ltd.			
Total Indonesia		9,495	2.12	0.409% due 07/11/2029				3.500% due 21/04/2030			
IRELAND				2.014% due 07/11/2022				4.800% due 21/04/2060			
ASSET-BACKED SECURITIES				Sumitomo Mitsui Financial Group, Inc.				276 0.06			
Aurium CLO DAC				1.474% due 08/07/2025 (b)				498 0.11			
0.680% due 13/10/2029	€ 1,000	1,110	0.25	Takeda Pharmaceutical Co. Ltd.				MALAYSIA			
Carlyle Global Market Strategies Euro CLO DAC				2.050% due 31/03/2030 (b)				CORPORATE BONDS & NOTES			
0.870% due 18/01/2030	1,700	1,900	0.42	10,304 2.30				Petrnas Capital Ltd.			
Dorchester Park CLO DAC				SOVEREIGN ISSUES				3.500% due 21/04/2030			
2.035% due 20/04/2028	\$ 1,900	1,877	0.42	Japan Finance Organization for Municipalities				4.800% due 21/04/2060			
Harvest CLO DAC				3.000% due 12/03/2024				276 0.06			
0.630% due 18/11/2029	€ 1,834	2,042	0.46	3.375% due 27/09/2023				498 0.11			
Toro European CLO DAC				Japan Government International Bond				MALAYSIA			
0.900% due 15/10/2030	1,800	1,997	0.45	0.100% due 10/03/2026 (f)(k)				CORPORATE BONDS & NOTES			
		8,926	2.00	0.100% due 10/03/2028 (f)(k)				Airbus SE			
CORPORATE BONDS & NOTES				0.100% due 20/03/2030				2.375% due 09/06/2040			
AIB Group PLC				0.500% due 20/03/2049				1,000 1,166 0.26			
4.750% due 12/10/2023	\$ 300	324	0.07	0.700% due 20/12/2048				Cooperatieve Rabobank UA			
Shire Acquisitions Investments Ireland DAC				1.200% due 20/09/2035				6.625% due 29/06/2021 (g)(i)			
2.400% due 23/09/2021	400	408	0.09	Tokyo Metropolitan Government				600 694 0.16			
		732	0.16	2.000% due 17/05/2021				ING Groep NV			
Total Ireland		9,658	2.16	2.500% due 08/06/2022				5.750% due 16/11/2026 (g)(i)			
ISRAEL				2.625% due 29/05/2024				\$ 200 199 0.04			
SOVEREIGN ISSUES				26,658 5.96				JT International Financial Services BV			
Israel Government International Bond				36,962 8.26				2.750% due 28/09/2033			
1.750% due 31/08/2025	ILS 3,700	1,148	0.26	KUWAIT				LeasePlan Corp. NV			
3.250% due 17/01/2028	\$ 400	454	0.10	SOVEREIGN ISSUES				0.125% due 13/09/2023			
				Kuwait International Government Bond				€ 700 758 0.17			
				3.500% due 20/03/2027				Stichting AK Rabobank Certificaten			
				4,000 4,473 1.00				0.000% (g)			
				Total Japan				Syngenta Finance NV			
				36,962 8.26				5.182% due 24/04/2028			
				KUWAIT				Volkswagen International Finance NV			
				SOVEREIGN ISSUES				1.288% due 16/11/2024			
				Kuwait International Government Bond				€ 800 887 0.20			
				3.500% due 20/03/2027				4,649 1.04			
				4,000 4,473 1.00				Total Netherlands			
				Total Japan				6,322 1.41			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>NORWAY</b>			
<b>SOVEREIGN ISSUES</b>			
Norway Government International Bond			
1.750% due 13/03/2025 NOK	6,000	\$ 664	0.15
<b>PERU</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banco de Credito del Peru			
4.650% due 17/09/2024 PEN	1,700	494	0.11
<b>SOVEREIGN ISSUES</b>			
Peru Government International Bond			
5.400% due 12/08/2034	1,600	477	0.10
5.940% due 12/02/2029	9,000	2,941	0.66
6.150% due 12/08/2032	1,200	388	0.09
6.350% due 12/08/2028	11,800	3,952	0.88
		7,758	1.73
Total Peru		8,252	1.84
<b>PHILIPPINES</b>			
<b>SOVEREIGN ISSUES</b>			
Philippines Government International Bond			
6.250% due 14/01/2036 PHP	21,000	524	0.12
<b>PORTUGAL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banco Espirito Santo S.A.			
4.000% due 21/01/2019 ^	€ 1,900	384	0.08
4.750% due 15/01/2018 ^	600	121	0.03
Total Portugal		505	0.11
<b>QATAR</b>			
<b>SOVEREIGN ISSUES</b>			
Qatar Government International Bond			
3.750% due 16/04/2030	\$ 400	457	0.10
4.000% due 14/03/2029	900	1,037	0.23
4.400% due 16/04/2050	300	372	0.08
4.500% due 23/04/2028	400	473	0.11
4.817% due 14/03/2049	500	659	0.15
Total Qatar		2,998	0.67
<b>ROMANIA</b>			
<b>SOVEREIGN ISSUES</b>			
Romania Government International Bond			
5.850% due 26/04/2023 RON	2,900	716	0.16
<b>RUSSIA</b>			
<b>SOVEREIGN ISSUES</b>			
Russia Government International Bond			
4.375% due 21/03/2029	\$ 2,200	2,505	0.56
4.750% due 27/05/2026	9,600	10,956	2.45
7.250% due 10/05/2034	RUB 185,700	2,891	0.65
7.650% due 10/04/2030	137,400	2,186	0.49
7.700% due 23/03/2033	252,100	4,049	0.90
Total Russia		22,587	5.05
<b>SAUDI ARABIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Saudi Arabian Oil Co.			
2.750% due 16/04/2022	\$ 400	409	0.09
<b>SOVEREIGN ISSUES</b>			
Saudi Government International Bond			
3.250% due 26/10/2026	2,200	2,381	0.53
3.625% due 04/03/2028	1,300	1,432	0.32
4.375% due 16/04/2029	1,900	2,214	0.50
4.500% due 17/04/2030	500	591	0.13
		6,618	1.48
Total Saudi Arabia		7,027	1.57
<b>SERBIA</b>			
<b>SOVEREIGN ISSUES</b>			
Serbia Government International Bond			
3.125% due 15/05/2027	€ 3,000	3,531	0.79

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SINGAPORE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
BOC Aviation Ltd.			
2.750% due 18/09/2022	\$ 200	\$ 201	0.05
3.500% due 18/09/2027	400	413	0.09
Oversea-Chinese Banking Corp. Ltd.			
0.836% due 17/05/2021	1,000	1,001	0.22
PSA Treasury Pte. Ltd.			
2.500% due 12/04/2026	1,000	1,070	0.24
		2,685	0.60
<b>SOVEREIGN ISSUES</b>			
Singapore Government International Bond			
2.125% due 01/06/2026 SGD	1,800	1,403	0.31
Total Singapore		4,088	0.91
<b>SLOVENIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Nova Ljubljanska Banka d.d.			
3.400% due 05/02/2030	€ 400	415	0.09
<b>SOVEREIGN ISSUES</b>			
Slovenia Government International Bond			
5.250% due 18/02/2024	\$ 1,089	1,257	0.28
Total Slovenia		1,672	0.37
<b>SOUTH AFRICA</b>			
<b>SOVEREIGN ISSUES</b>			
South Africa Government International Bond			
4.850% due 30/09/2029	600	570	0.12
5.375% due 24/07/2044	500	438	0.10
Total South Africa		1,008	0.22
<b>SOUTH KOREA</b>			
<b>SOVEREIGN ISSUES</b>			
Korea Government International Bond			
2.125% due 10/06/2027 KRW	680,000	599	0.13
2.375% due 10/12/2028	2,960,000	2,663	0.60
5.500% due 10/03/2028	640,000	696	0.16
Korea Hydro & Nuclear Power Co. Ltd.			
3.750% due 25/07/2023	\$ 300	326	0.07
Total South Korea		4,284	0.96
<b>SPAIN</b>			
<b>ASSET-BACKED SECURITIES</b>			
BBVA Consumer Auto			
0.270% due 20/07/2031	€ 986	1,106	0.25
<b>CORPORATE BONDS &amp; NOTES</b>			
Banco Bilbao Vizcaya Argentaria S.A.			
5.875% due 24/09/2023 (g)(i)	400	438	0.10
6.000% due 29/03/2024 (g)(i)	600	665	0.15
8.875% due 14/04/2021 (g)(i)	800	931	0.21
Banco Santander S.A.			
4.379% due 12/04/2028	\$ 400	447	0.10
5.250% due			
29/09/2023 (g)(i)	€ 600	639	0.14
CaixaBank S.A.			
1.750% due 24/10/2023	600	687	0.15
		3,807	0.85
<b>SOVEREIGN ISSUES</b>			
Autonomous Community of Catalonia			
4.220% due 26/04/2035	300	423	0.10
4.900% due 15/09/2021	1,500	1,778	0.40
Spain Government International Bond			
1.250% due 31/10/2030 (j)	4,700	5,697	1.27
2.700% due 31/10/2048 (j)	600	911	0.20
		8,809	1.97
Total Spain		13,722	3.07

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SWITZERLAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Credit Suisse AG			
5.750% due 18/09/2025 (i)	€ 100	\$ 113	0.03
6.500% due 08/08/2023 (i)	\$ 1,400	1,535	0.34
Credit Suisse Group AG			
1.513% due 14/12/2023	400	400	0.09
Total Switzerland		2,048	0.46
<b>UNITED ARAB EMIRATES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
First Abu Dhabi Bank PJSC			
3.000% due 30/03/2022	1,900	1,958	0.44
<b>SOVEREIGN ISSUES</b>			
Emirate of Abu Dhabi Government International Bond			
3.125% due 11/10/2027	2,200	2,410	0.54
3.125% due 16/04/2030	300	331	0.07
3.875% due 16/04/2050	200	237	0.05
		2,978	0.66
Total United Arab Emirates		4,936	1.10
<b>UNITED KINGDOM</b>			
<b>ASSET-BACKED SECURITIES</b>			
Bumper UK Finance PLC			
0.668% due 20/12/2028	£ 1,500	1,848	0.41
<b>CORPORATE BONDS &amp; NOTES</b>			
Barclays Bank PLC			
7.625% due 21/11/2022 (i)	\$ 4,600	5,010	1.12
Barclays PLC			
2.558% due 10/08/2021	1,900	1,930	0.43
3.200% due 10/08/2021	400	409	0.09
8.000% due 15/12/2020 (g)(i)	€ 600	678	0.15
8.000% due 15/06/2024 (g)(i)	\$ 500	518	0.12
FCE Bank PLC			
0.869% due 13/09/2021	€ 500	543	0.12
1.660% due 11/02/2021	500	555	0.12
Frontier Finance PLC			
8.000% due 23/03/2022	£ 2,300	2,939	0.66
HSBC Holdings PLC			
1.386% due 18/05/2024	\$ 800	794	0.18
4.583% due 19/06/2029	1,000	1,156	0.26
4.750% due 04/07/2029 (g)(i)	€ 400	427	0.10
Lloyds Bank PLC			
4.875% due 30/03/2027	£ 1,400	2,197	0.49
5.125% due 07/03/2025	300	446	0.10
Lloyds Banking Group PLC			
2.907% due 07/11/2023	\$ 700	729	0.16
3.900% due 12/03/2024	900	986	0.22
4.582% due 10/12/2025	1,100	1,223	0.27
7.625% due 27/06/2023 (g)(i)	£ 300	380	0.08
Marks & Spencer PLC			
3.000% due 08/12/2023	500	621	0.14
Nationwide Building Society			
2.000% due 27/01/2023	\$ 300	309	0.07
3.960% due 18/07/2030	1,400	1,577	0.35
4.302% due 08/03/2029	1,200	1,362	0.30
Reckitt Benckiser Treasury Services PLC			
2.375% due 24/06/2022	900	927	0.21
Royal Bank of Scotland Group PLC			
3.875% due 12/09/2023	400	431	0.10
4.269% due 22/03/2025	200	218	0.05
5.076% due 27/01/2030	900	1,082	0.24
6.000% due 29/12/2025 (g)(i)	700	711	0.16
7.500% due 10/08/2020 (g)(i)	300	301	0.07
8.000% due 10/08/2025 (g)(i)	300	332	0.07
Santander UK Group Holdings PLC			
4.750% due 15/09/2025	1,100	1,197	0.27
7.375% due 24/06/2022 (g)(i)	£ 400	507	0.11
Tesco PLC			
6.125% due 24/02/2022	50	67	0.02
Tesco Property Finance PLC			
5.801% due 13/10/2040	584	980	0.22
Virgin Media Secured Finance PLC			
4.875% due 15/01/2027	700	905	0.20
		32,447	7.25



## Schedule of Investments Global Advantage Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Countrywide Asset-Backed Certificates</b>				<b>American Tower Corp.</b>			
Aggregator of Loans Backed by Assets PLC				0.315% due 25/12/2036 ^	\$ 1,054	\$ 954	0.21	1.950% due 22/05/2026	€ 300	\$ 358	0.08
1.976% due 24/04/2049	£ 945	\$ 1,169	0.26	0.325% due 25/08/2037 ^	1,150	1,025	0.23	3.800% due 15/08/2029	\$ 500	567	0.13
<b>Alba PLC</b>				0.325% due 25/06/2047 ^	348	309	0.07	<b>AT&amp;T, Inc.</b>			
0.342% due 17/03/2039	1,298	1,506	0.34	0.345% due 25/12/2035 ^	265	262	0.06	1.800% due 05/09/2026	€ 500	588	0.13
<b>Canada Square Funding PLC</b>				0.345% due 25/05/2036	286	275	0.06	<b>Bank of America Corp.</b>			
1.613% due 17/10/2051	839	1,036	0.23	0.355% due 25/06/2047	25	25	0.01	1.117% due 05/03/2024	\$ 600	598	0.13
<b>Eurosail PLC</b>				0.385% due 25/06/2047 ^	1,330	1,166	0.26	<b>Bayer U.S. Finance LLC</b>			
0.000% due 13/03/2045	€ 109	121	0.03	0.445% due 25/12/2036 ^	4,893	4,582	1.02	0.927% due 25/06/2021	300	300	0.07
0.343% due 13/03/2045	£ 598	720	0.16	<b>Countrywide Asset-Backed Certificates Trust</b>				1.323% due 15/12/2023	900	898	0.20
<b>Finsbury Square PLC</b>				0.345% due 25/03/2037	445	441	0.10	4.250% due 15/12/2025	400	460	0.10
0.000% due 16/06/2070 (b)	1,000	1,237	0.28	<b>First Franklin Mortgage Loan Trust</b>				4.375% due 15/12/2028	400	468	0.11
<b>Great Hall Mortgages PLC</b>				0.545% due 25/11/2035	161	150	0.03	<b>Campbell Soup Co.</b>			
0.302% due 18/03/2039	69	83	0.02	<b>First NLC Trust</b>				3.300% due 15/03/2021	300	305	0.07
0.312% due 18/06/2039	536	644	0.14	0.255% due 25/08/2037	500	283	0.06	3.650% due 15/03/2023	172	184	0.04
0.438% due 18/06/2039	\$ 366	358	0.08	<b>GSAMP Trust</b>				<b>CenterPoint Energy Resources Corp.</b>			
<b>Hawksmoor Mortgages PLC</b>				0.335% due 25/12/2046	237	141	0.03	3.550% due 01/04/2023	200	213	0.05
1.287% due 25/05/2053	£ 1,616	1,997	0.45	0.415% due 25/12/2046	118	71	0.02	<b>Charter Communications Operating LLC</b>			
<b>Oncilla Mortgage Funding PLC</b>				0.425% due 25/09/2036	3,598	1,621	0.36	5.125% due 01/07/2049	500	578	0.13
1.598% due 12/12/2043	1,356	1,680	0.38	<b>Home Equity Asset Trust</b>				<b>Citigroup, Inc.</b>			
<b>Paragon Mortgages PLC</b>				1.280% due 25/05/2035	1,351	1,333	0.30	3.142% due 24/01/2023	200	207	0.05
1.351% due 15/05/2045	1,035	1,269	0.28	<b>HSI Asset Securitization Corp. Trust</b>				<b>CRH America Finance, Inc.</b>			
<b>Residential Mortgage Securities PLC</b>				0.355% due 25/12/2036	229	89	0.02	4.500% due 04/04/2048	300	329	0.07
1.923% due 15/06/2046	336	415	0.09	0.595% due 25/01/2036	2,300	2,095	0.47	<b>CVS Health Corp.</b>			
<b>Resloc UK PLC</b>				<b>JPMorgan Mortgage Acquisition Trust</b>				3.350% due 09/03/2021	107	109	0.02
0.353% due 15/12/2043	709	817	0.18	0.455% due 25/04/2036	176	174	0.04	3.700% due 09/03/2023	600	645	0.14
<b>Ripon Mortgages PLC</b>				<b>Lehman XS Trust</b>				<b>Daimler Finance North America LLC</b>			
1.056% due 20/08/2056	1,029	1,267	0.28	0.985% due 25/10/2035	251	250	0.06	3.875% due 15/09/2021	1,100	1,134	0.25
<b>RMAC PLC</b>				<b>Long Beach Mortgage Loan Trust</b>				<b>Dell International LLC</b>			
0.898% due 12/06/2046	1,069	1,306	0.29	0.830% due 25/11/2035	249	242	0.05	4.420% due 15/06/2021	800	822	0.18
1.168% due 12/06/2046	1,124	1,375	0.31	<b>Massachusetts Educational Financing Authority</b>				<b>Dresdner Funding Trust</b>			
<b>RMAC Securities PLC</b>				1.941% due 25/04/2038	70	68	0.02	8.151% due 30/06/2031	200	276	0.06
0.368% due 12/06/2044	808	944	0.21	<b>MASTR Asset-Backed Securities Trust</b>				<b>Emera U.S. Finance LP</b>			
<b>Rochester Financing PLC</b>				0.335% due 25/08/2036	345	178	0.04	2.700% due 15/06/2021	500	509	0.11
1.458% due 18/06/2045	940	1,162	0.26	0.395% due 25/05/2037	599	565	0.13	<b>Energy Transfer Operating LP</b>			
<b>Towd Point Mortgage Funding PLC</b>				0.425% due 25/06/2036	4,634	2,566	0.57	5.250% due 15/04/2029	400	439	0.10
1.392% due 20/07/2045	1,508	1,858	0.41	<b>Morgan Stanley ABS Capital, Inc. Trust</b>				<b>Equitable Holdings, Inc.</b>			
<b>Uropa Securities PLC</b>				0.315% due 25/10/2036	943	814	0.18	3.900% due 20/04/2023	100	107	0.02
0.402% due 10/06/2059	316	372	0.08	0.315% due 25/01/2037	2,382	1,339	0.30	4.350% due 20/04/2028	300	337	0.08
0.552% due 10/06/2059	77	87	0.02	0.335% due 25/06/2036	185	121	0.03	<b>Fidelity National Information Services, Inc.</b>			
0.752% due 10/06/2059	60	69	0.02	0.425% due 25/06/2036	1,782	1,187	0.27	0.750% due 21/05/2023	€ 500	566	0.13
0.952% due 10/06/2059	64	73	0.02	0.435% due 25/03/2037	396	202	0.05	<b>Fiserv, Inc.</b>			
		21,565	4.82	<b>New Century Home Equity Loan Trust</b>				2.750% due 01/07/2024	\$ 1,800	1,920	0.43
				0.905% due 25/03/2035	167	155	0.03	<b>Florida Gas Transmission Co. LLC</b>			
SHARES				<b>NovaStar Mortgage Funding Trust</b>				5.450% due 15/07/2020	300	300	0.07
<b>PREFERRED SECURITIES</b>				0.335% due 25/09/2036	248	135	0.03	<b>Ford Motor Credit Co. LLC</b>			
<b>Nationwide Building Society</b>				<b>Option One Mortgage Loan Trust</b>				0.068% due 07/12/2022	€ 200	205	0.05
10.250%	2,030	392	0.09	0.325% due 25/03/2037	495	435	0.10	0.080% due 01/12/2021	1,100	1,164	0.26
				<b>RAAC Trust</b>				5.750% due 01/02/2021	\$ 400	403	0.09
PAR				1.685% due 25/09/2047	500	515	0.12	<b>GATX Corp.</b>			
(000S)				<b>Residential Asset Mortgage Products Trust</b>				1.261% due 05/11/2021	400	395	0.09
<b>SOVEREIGN ISSUES</b>				0.505% due 25/01/2036	546	494	0.11	<b>General Mills, Inc.</b>			
<b>United Kingdom Gilt</b>				<b>Residential Asset Securities Corp. Trust</b>				1.716% due 16/04/2021	200	200	0.05
0.125% due 22/03/2024 (f)(j)	£ 4,345	5,940	1.33	0.335% due 25/01/2037	124	123	0.03	<b>General Motors Financial Co., Inc.</b>			
1.750% due 22/01/2049	200	319	0.07	0.435% due 25/04/2037	319	316	0.07	0.152% due 26/03/2022	€ 100	108	0.02
		6,259	1.40	0.455% due 25/05/2037	52	51	0.01	2.170% due 09/04/2021	\$ 200	199	0.04
Total United Kingdom		62,511	13.97	0.465% due 25/04/2036	196	191	0.04	3.550% due 08/07/2022	400	410	0.09
				<b>Securitized Asset-Backed Receivables LLC Trust</b>				<b>Goldman Sachs Group, Inc.</b>			
<b>UNITED STATES</b>				0.435% due 25/05/2036	517	328	0.07	0.307% due 21/04/2023	€ 700	777	0.17
<b>ASSET-BACKED SECURITIES</b>				0.845% due 25/08/2035 ^	944	702	0.16	0.875% due 21/01/2030	300	331	0.07
<b>ACE Securities Corp. Home Equity Loan Trust</b>				1.145% due 25/01/2036 ^	66	55	0.01	2.908% due 05/06/2023	\$ 500	518	0.12
0.325% due 25/07/2036	\$ 128	108	0.02	<b>Soundview Home Loan Trust</b>				4.223% due 01/05/2029	700	815	0.18
0.485% due 25/02/2036	606	587	0.13	0.465% due 25/05/2036	1,000	947	0.21	<b>MidAmerican Energy Co.</b>			
0.845% due 25/11/2035	660	656	0.15	<b>Structured Asset Investment Loan Trust</b>				3.650% due 15/04/2029	1,100	1,314	0.29
<b>Bear Stearns Asset-Backed Securities Trust</b>				0.335% due 25/09/2036	96	92	0.02	<b>Nissan Motor Acceptance Corp.</b>			
0.385% due 25/12/2036	394	394	0.09	0.495% due 25/01/2036	3,125	2,773	0.62	0.833% due 15/03/2021	200	196	0.04
0.385% due 25/04/2037 ^	9	49	0.01	1.235% due 25/08/2033	18	17	0.00	<b>ONEOK, Inc.</b>			
4.124% due 25/07/2036	72	71	0.02			35,327	7.90	4.550% due 15/07/2028	300	314	0.07
<b>Carrington Mortgage Loan Trust</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>Penske Truck Leasing Co. LP</b>			
0.405% due 25/01/2037	1,100	751	0.17	<b>AbbVie, Inc.</b>				3.950% due 10/03/2025	1,400	1,519	0.34
<b>Citigroup Mortgage Loan Trust</b>				5.000% due 15/12/2021	400	420	0.09	<b>RELX Capital, Inc.</b>			
0.445% due 25/03/2036	1,710	1,586	0.35	<b>Aetna, Inc.</b>				3.000% due 22/05/2030	1,000	1,079	0.24
4.444% due 25/10/2037	854	905	0.20	2.800% due 15/06/2023	800	844	0.19	<b>Rio Oil Finance Trust</b>			
<b>Citigroup Mortgage Loan Trust, Inc.</b>				<b>Air Lease Corp.</b>				9.250% due 06/07/2024	962	986	0.22
0.595% due 25/10/2035	357	363	0.08	2.500% due 01/03/2021	400	400	0.09	<b>Sabine Pass Liquefaction LLC</b>			
								4.500% due 15/05/2030	1,100	1,224	0.27

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Santander Holdings USA, Inc.</b> 3.400% due 18/01/2023	\$ 800	\$ 832	0.19	<b>Lehman XS Trust</b> 0.445% due 25/02/2046 ^	\$ 315	\$ 273	0.06	<b>U.S. TREASURY OBLIGATIONS</b>			
<b>Sempra Energy</b> 0.763% due 15/03/2021	800	801	0.18	<b>MortgageIT Securities Corp. Mortgage Loan Trust</b> 0.415% due 25/06/2047	1,847	1,732	0.39	<b>U.S. Treasury Inflation Protected Securities (f)</b> 0.125% due 15/04/2022 (j)	\$ 3,902	\$ 3,959	0.89
<b>Southern Power Co.</b> 0.856% due 20/12/2020	900	900	0.20	<b>Residential Accredit Loans, Inc. Trust</b> 6.000% due 25/09/2036 ^	408	280	0.06	0.125% due 15/07/2022 (j)	4,461	4,566	1.02
<b>Spirit AeroSystems, Inc.</b> 3.950% due 15/06/2023	300	255	0.06	<b>Residential Asset Securitization Trust</b> 5.750% due 25/02/2036	1,356	1,303	0.29	0.375% due 15/07/2025 (j)	6,834	7,300	1.63
<b>Sprint Communications, Inc.</b> 7.000% due 15/08/2020	100	101	0.02	<b>Sequoia Mortgage Trust</b> 3.072% due 20/01/2047 ^	28	21	0.00	0.500% due 15/01/2028 (j)	8,525	9,349	2.09
<b>Sprint Spectrum Co. LLC</b> 4.738% due 20/09/2029	400	436	0.10	<b>Structured Adjustable Rate Mortgage Loan Trust</b> 0.405% due 25/05/2037	43	40	0.01	0.625% due 15/01/2026 (j)	2,223	2,408	0.54
<b>UIL Holdings Corp.</b> 4.625% due 01/10/2020	300	302	0.07	0.505% due 25/10/2035	262	245	0.05	0.750% due 15/07/2028 (j)	1,737	1,959	0.44
<b>Verizon Communications, Inc.</b> 1.492% due 15/05/2025	1,900	1,924	0.43	3.652% due 25/10/2036 ^	87	65	0.01	1.000% due 15/02/2048 (j)	1,872	2,475	0.55
4.329% due 21/09/2028	690	831	0.19	<b>Structured Asset Mortgage Investments Trust</b> 0.365% due 25/07/2046	729	602	0.13	1.375% due 15/02/2044	440	600	0.13
<b>Wells Fargo &amp; Co.</b> 2.130% due 24/01/2023	600	603	0.14	0.385% due 25/05/2036	338	320	0.07	2.375% due 15/01/2025 (j)	4,122	4,744	1.06
<b>WRKCo, Inc.</b> 3.750% due 15/03/2025	400	443	0.10	0.395% due 25/04/2036	40	40	0.01	<b>U.S. Treasury Notes</b> 1.125% due 30/06/2021	300	303	0.07
<b>Zimmer Biomet Holdings, Inc.</b> 3.150% due 01/04/2022	2,100	2,179	0.49	1.034% due 19/10/2033	2	2	0.00	2.625% due 15/06/2021 (j)	500	512	0.12
		<b>36,645</b>	<b>8.19</b>	<b>Structured Asset Securities Corp.</b> 0.465% due 25/01/2036	181	161	0.04	2.875% due 30/04/2025 (j)	12,700	14,283	3.19
				<b>Structured Asset Securities Corp. Mortgage Loan Trust</b> 0.475% due 25/10/2036	668	567	0.13			<b>52,458</b>	<b>11.73</b>
				<b>WaMu Mortgage Pass-Through Certificates Trust</b> 0.465% due 25/11/2045	218	206	0.05	Total United States		<b>333,548</b>	<b>74.56</b>
				2.904% due 25/06/2042	2	2	0.00				
				3.526% due 25/12/2036 ^	112	101	0.02				
				<b>Washington Mutual Mortgage Pass-Through Certificates Trust</b> 6.000% due 25/06/2037 ^	697	714	0.16				
						<b>8,337</b>	<b>1.86</b>				
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>U.S. GOVERNMENT AGENCIES</b>				<b>VIRGIN ISLANDS (BRITISH)</b>			
<b>CenturyLink, Inc.</b> 2.428% due 15/03/2027	614	581	0.13	<b>Fannie Mae</b> 0.585% due 25/06/2036	39	39	0.01	<b>CORPORATE BONDS &amp; NOTES</b>			
				3.500% due 01/01/2059	2,512	2,735	0.61	<b>NWD MTN Ltd.</b> 4.125% due 18/07/2029	300	297	0.07
<b>MUNICIPAL BONDS &amp; NOTES</b>				<b>Freddie Mac</b> 0.720% due 15/01/2038	535	534	0.12				
<b>American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010</b> 7.334% due 15/02/2028	1,300	1,679	0.38	3.390% due 15/01/2038 (a)	535	30	0.01				
<b>Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007</b> 0.000% due 01/06/2047 (d)	3,700	187	0.04	<b>Ginnie Mae</b> 0.643% due 20/12/2062	633	631	0.14				
		<b>1,866</b>	<b>0.42</b>	<b>Ginnie Mae, TBA</b> 3.500% due 01/08/2050	1,100	1,161	0.26				
				4.000% due 01/08/2050	2,600	2,757	0.62				
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Uniform Mortgage-Backed Security</b> 3.000% due 01/10/2042 -				<b>SHORT-TERM INSTRUMENTS</b>			
<b>Banc of America Funding Trust</b> 0.380% due 20/10/2036	80	68	0.02	01/03/2050	4,732	5,052	1.13	<b>SOUTH AFRICA TREASURY BILLS</b>			
<b>Chase Mortgage Finance Trust</b> 3.386% due 25/07/2037	68	59	0.01	3.500% due 01/10/2034 -				2.235% due 09/12/2020 (d)(e) ZAR	24,400	1,382	0.31
<b>Citigroup Mortgage Loan Trust, Inc.</b> 3.462% due 25/05/2035	56	56	0.01	01/05/2049	1,014	1,100	0.24	Total Short-Term Instruments		1,382	0.31
<b>Countrywide Alternative Loan Trust</b> 0.400% due 20/03/2046	34	28	0.01	4.000% due 01/09/2040	506	554	0.12				
0.400% due 20/05/2046 ^	38	30	0.01	4.500% due 01/04/2041	156	174	0.04	<b>Total Transferable Securities</b>		<b>\$ 697,432</b>	<b>155.90</b>
6.000% due 25/03/2036 ^	519	375	0.08	5.500% due 01/07/2037 -							
6.000% due 25/05/2037 ^	219	123	0.03	01/04/2039	314	360	0.08				
<b>Countrywide Home Loan Mortgage Pass-Through Trust</b> 0.805% due 25/03/2035	431	399	0.09	<b>Uniform Mortgage-Backed Security, TBA</b> 2.000% due 01/07/2050	12,000	12,237	2.73	<b>INVESTMENT FUNDS</b>			
<b>Ginnie Mae</b> 3.000% due 20/07/2046	57	59	0.01	2.500% due 01/07/2050	59,400	61,772	13.81	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
3.000% due 20/05/2047	53	54	0.01	3.500% due 01/07/2035 -				<b>PIMCO Specialty Funds</b> Ireland p.l.c. - PIMCO China Bond Fund (h)	446,527	5,340	1.20
<b>GSR Mortgage Loan Trust</b> 5.750% due 25/02/2036	248	245	0.06	01/08/2050	49,600	52,152	11.66	<b>PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)</b>	19,051	190	0.04
<b>HarborView Mortgage Loan Trust</b> 3.874% due 19/06/2036 ^	247	167	0.04	4.000% due 01/08/2050	53,800	57,046	12.75	<b>Total Investment Funds</b>		<b>\$ 5,530</b>	<b>1.24</b>
						<b>198,334</b>	<b>44.33</b>				

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 5,698	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (5,812)	\$ 5,698	\$ 5,698	1.27
<b>Total Repurchase Agreements</b>						<b>\$ (5,812)</b>	<b>\$ 5,698</b>	<b>\$ 5,698</b>	<b>1.27</b>

<sup>(1)</sup> Includes accrued interest.



## Schedule of Investments Global Advantage Fund (Cont.)

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2020	92	\$ 3	0.00
Australia Government 10-Year Bond September Futures	Long	09/2020	28	35	0.01
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	407	0	0.00
Call Options Strike @ EUR 143.000 on Euro-Bobl 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	49	0	0.00
Call Options Strike @ EUR 200.000 on Euro-OAT France Government 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	54	0	0.00
Call Options Strike @ GBP 175.000 on United Kingdom Gilt September 2020 Futures <sup>(1)</sup>	Long	08/2020	68	(1)	0.00
Canada Government 10-Year Bond September Futures	Short	09/2020	130	14	0.01
Euro-Bobl September Futures	Short	09/2020	49	(48)	(0.01)
Euro-BTP Italy Government Bond September Futures	Long	09/2020	144	577	0.13
Euro-Bund 10-Year Bond September Futures	Short	09/2020	100	(180)	(0.04)
Euro-Buxl 30-Year Bond September Futures	Short	09/2020	5	(23)	(0.01)
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2020	54	(137)	(0.03)
Euro-Schatz September Futures	Short	09/2020	407	(40)	(0.01)
Japan Government 10-Year Bond September Futures	Long	09/2020	5	4	0.00
Put Options Strike @ EUR 85.000 on Euro-BTP 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	149	0	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	137	39	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2020	95	(36)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	29	(3)	0.00
United Kingdom Long Gilt September Futures	Short	09/2020	68	9	0.00
				<b>\$ 213</b>	<b>0.05</b>

<sup>(1)</sup> Future style option.

#### PURCHASED OPTIONS

##### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 5-Year Note August 2020 Futures	\$ 107.000	24/07/2020	137	\$ 1	\$ 0	0.00
Call - CME 90-Day Eurodollar June 2022 Futures	99.750	13/06/2022	50	11	30	0.01
Call - CME 90-Day Eurodollar March 2022 Futures	99.750	14/03/2022	26	6	14	0.00
Call - MSE Canada Government 10-Year Bond September 2020 Futures	CAD 189.000	21/08/2020	130	1	0	0.00
				<b>\$ 19</b>	<b>\$ 44</b>	<b>0.01</b>

Total Financial Derivative Instruments Dealt in on a Regulated Market

**\$ 257 0.06**

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
BASF SE	(1.000)%	20/12/2020	€ 600	\$ 14	0.01
Fortum Oyj	(1.000)	20/12/2020	100	1	0.00
Kraft Heinz Foods Co.	(1.000)	20/06/2022	\$ 1,400	5	0.00
Reynolds American, Inc.	(1.000)	20/12/2020	1,800	43	0.01
United Utilities PLC	(1.000)	20/12/2020	€ 600	7	0.00
				<b>\$ 70</b>	<b>0.02</b>

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Marks & Spencer PLC	1.000%	20/06/2023	€ 1,000	\$ (23)	(0.01)
Rolls-Royce PLC	1.000	20/12/2024	200	(27)	(0.01)
Shell International Finance BV	1.000	20/12/2026	600	26	0.01
				<b>\$ (24)</b>	<b>(0.01)</b>

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX IG34 10Y ICE	(1.000)%	20/06/2030	\$ 2,300	\$ (11)	0.00
CDX.EM-33 5-Year Index	(1.000)	20/06/2025	1,900	(122)	(0.03)
CDX.IG-32 10-Year Index	(1.000)	20/06/2029	1,300	7	0.00
CDX.IG-33 10-Year Index	(1.000)	20/12/2029	27,500	200	0.04
CDX.IG-34 5-Year Index	(1.000)	20/06/2025	8,700	(87)	(0.02)
iTraxx Europe Main 31 10-Year Index	(1.000)	20/06/2029	€ 6,200	44	0.01
iTraxx Europe Main 32 10-Year Index	(1.000)	20/12/2029	1,600	35	0.01
				\$ 66	0.01

## INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR	1-Month USD-LIBOR + 0.098%	02/03/2023	\$ 4,600	\$ (1)	0.00
3-Month USD-LIBOR <sup>(4)</sup>	1-Month USD-LIBOR + 0.070%	07/03/2024	3,400	2	0.00
				\$ 1	0.00

## INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Year BRL-CDI	6.280%	04/01/2027	BRL 1,600	\$ (2)	0.00
Pay	1-Year BRL-CDI	8.880	04/01/2021	13,400	220	0.05
Pay	3-Month CAD-Bank Bill	1.220	03/03/2025	CAD 6,700	106	0.02
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	2,600	91	0.02
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	7,300	402	0.09
Receive	3-Month CAD-Bank Bill	1.750	16/12/2046	1,700	(303)	(0.07)
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	7,500	363	0.08
Pay	3-Month CAD-Bank Bill	2.500	19/06/2029	14,500	1,084	0.24
Pay	3-Month CHF-LIBOR	0.530	30/06/2025	CHF 11,500	5	0.00
Pay	3-Month CHF-LIBOR	0.620	18/03/2025	3,750	(30)	(0.01)
Pay	3-Month NZD-BBR	3.250	21/03/2028	NZD 2,600	95	0.02
Pay	3-Month PLN-WIBOR	3.000	19/09/2028	PLN 2,500	124	0.03
Pay	3-Month SEK-STIBOR	0.500	19/06/2024	SEK 12,700	(4)	0.00
Pay	3-Month SEK-STIBOR	1.000	19/06/2029	16,100	50	0.01
Pay	3-Month USD-LIBOR	0.316	19/06/2022	\$ 5,700	2	0.00
Pay	3-Month USD-LIBOR	0.318	12/06/2022	15,700	6	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.000	16/12/2025	3,700	(7)	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.000	16/12/2030	2,300	(9)	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.249	31/08/2024	9,500	(275)	(0.06)
Receive	3-Month USD-LIBOR	1.250	17/06/2025	11,600	(40)	(0.01)
Pay	3-Month USD-LIBOR	1.250	17/06/2030	2,900	13	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.298	25/08/2024	8,100	(247)	(0.05)
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.305	21/08/2023	9,550	(309)	(0.07)
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.360	17/09/2024	5,150	(165)	(0.04)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.450	10/08/2021	17,100	10	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.450	13/08/2021	17,000	10	0.00
Receive	3-Month USD-LIBOR	1.500	18/12/2024	200	(11)	0.00
Receive	3-Month USD-LIBOR	1.500	17/06/2050	6,300	229	0.05
Receive	3-Month USD-LIBOR	1.540	26/02/2022	3,400	(83)	(0.02)
Receive	3-Month USD-LIBOR	1.625	06/01/2030	13,400	(1,080)	(0.24)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.635	31/08/2051	1,050	197	0.04
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.710	17/09/2051	550	113	0.03
Pay	3-Month USD-LIBOR	1.750	18/12/2049	900	217	0.05
Pay	3-Month USD-LIBOR	1.854	15/05/2045	4,000	884	0.20
Pay	3-Month USD-LIBOR	1.855	15/05/2045	2,500	553	0.12
Pay	3-Month USD-LIBOR	1.857	15/05/2045	1,300	288	0.07
Receive	3-Month USD-LIBOR	2.000	15/01/2030	12,000	(1,592)	(0.36)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	8,100	(1,671)	(0.37)
Receive	3-Month USD-LIBOR	2.500	18/12/2021	18,700	(377)	(0.08)
Pay	3-Month USD-LIBOR	2.750	19/12/2020	7,300	(150)	(0.03)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	8.800	06/09/2024	21,300	3	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	8.800	23/05/2029	1,700	1	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	9.120	18/03/2022	121,700	(10)	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	10.200	04/10/2024	4,500	0	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	10.500	27/09/2024	10,300	(1)	0.00
Pay	3-Month ZAR-JIBAR	7.750	15/03/2022	ZAR 66,400	322	0.07
Pay	3-Month ZAR-JIBAR	8.250	15/03/2022	9,600	40	0.01
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 5,700	(80)	(0.02)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 1,100	(22)	(0.01)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	6,200	18	0.00
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	16/09/2030	600	7	0.00
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	28,800	197	0.04
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	37,300	(44)	(0.01)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.339	11/12/2021	19,700	17	0.00
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	5,000	(82)	(0.02)

## Schedule of Investments Global Advantage Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	1.310%	19/06/2029	€ 4,000	\$ 198	0.05
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 500	1	0.00
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	11,300	47	0.01
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	2,300	46	0.01
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	17/06/2050	200	0	0.00
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	1,800	55	0.01
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.722	26/02/2051	290	33	0.01
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.905	03/12/2039	1,500	(113)	(0.02)
Receive	6-Month GBP-LIBOR	1.000	17/06/2050	500	(5)	0.00
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	1.080	03/12/2039	1,500	125	0.03
Receive	6-Month JPY-LIBOR	0.200	19/06/2029	¥ 790,000	(45)	(0.01)
Receive	6-Month JPY-LIBOR	0.400	19/06/2039	280,000	(96)	(0.02)
Pay	6-Month JPY-LIBOR	0.500	19/06/2049	60,000	37	0.01
Receive	6-Month NOK-NIBOR	1.635	18/03/2025	NOK 6,200	(29)	(0.01)
Receive	6-Month NOK-NIBOR	1.993	12/11/2024	4,200	(29)	(0.01)
Pay	28-Day MXN-TIE	5.070	03/02/2021	MXN 5,000	0	0.00
Pay	28-Day MXN-TIE	5.555	25/01/2023	13,600	78	0.02
Pay	28-Day MXN-TIE	5.715	15/10/2021	20,900	24	0.01
Pay	28-Day MXN-TIE	6.000	18/07/2022	22,900	31	0.01
Pay	28-Day MXN-TIE	6.080	26/02/2025	10,500	25	0.01
Pay	28-Day MXN-TIE	6.380	25/02/2025	12,300	37	0.01
Pay	28-Day MXN-TIE	6.415	25/02/2025	300	1	0.00
Pay	28-Day MXN-TIE	7.740	22/02/2027	17,500	115	0.03
Pay	UKRPI	3.386	15/01/2030	£ 700	14	0.00
Pay	UKRPI	3.436	15/02/2030	400	9	0.00
Pay	UKRPI	3.450	15/02/2030	1,200	29	0.01
Pay	UKRPI	3.453	15/02/2030	2,300	59	0.01
					\$ (280)	(0.06)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (167)</b>	<b>(0.04)</b>

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Call - OTC EUR versus USD	\$ 1.163	15/09/2020	2,008	\$ 13	\$ 8	0.00
		1.163	29/01/2021	1,985	26	26	0.01
					\$ 39	\$ 34	0.01

##### INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BOA	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.175%	15/09/2021	2,200	\$ 91	\$ 22	0.01
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.300	21/12/2021	1,200	48	13	0.00
FBF	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.733	26/08/2021	2,700	200	58	0.01
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860	26/02/2021	650	39	18	0.00
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.752	23/08/2021	2,300	170	47	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.300	21/12/2021	1,700	67	19	0.01
							\$ 615	\$ 177	0.04

#### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 3.500% due 01/07/2050	\$ 64.000	07/07/2020	17,000	\$ 1	\$ 0	0.00

## WRITTEN OPTIONS

## CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	300	\$ (3)	\$ (4)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	300	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,000	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,000	(2)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	900	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	800	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	800	(1)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	900	(1)	0	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	550	(1)	0	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	900	(2)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	550	(1)	(1)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	300	(2)	(3)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	300	(1)	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	900	(1)	(1)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	900	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	900	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	900	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	1,550	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	1,550	(3)	(3)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	1,100	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	1,100	(3)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,000	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	1,000	(1)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	700	0	0	0.00
GST	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	700	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	2,100	(2)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	2,100	(4)	(3)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	1,000	(1)	(1)	0.00
JPM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	1,000	(2)	(2)	0.00
						\$ (42)	\$ (38)	(0.01)

## FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.105	15/09/2020	2,008	\$ (13)	\$ (14)	0.00
	Put - OTC EUR versus USD	1.093	29/01/2021	1,985	(26)	(23)	(0.01)
					\$ (39)	\$ (37)	(0.01)

## INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
DUB	Floor - OTC CPURNSA	\$ 218.011	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	13/10/2020	400	\$ (4)	\$ 0	0.00

## INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.880%	15/09/2021	18,300	\$ (91)	\$ (1)	0.00
DUB	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020	21/12/2021	10,200	(47)	(1)	0.00
FBF	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.399	26/08/2021	22,500	(200)	(4)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	06/08/2020	17,100	(24)	(206)	(0.05)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	11/08/2020	17,000	(24)	(205)	(0.05)
JPM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780	26/02/2021	1,850	(39)	(13)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	600	(18)	(20)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	28/08/2020	800	(32)	(27)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	300	(9)	(10)	0.00
MYC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.448	23/08/2021	19,100	(170)	(3)	0.00
	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020	21/12/2021	14,400	(66)	(2)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	500	(16)	(16)	0.00
						\$ (736)	\$ (508)	(0.11)	

<sup>(1)</sup> Notional Amount represents the number of contracts.

## INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor <sup>(1)</sup>	1-Year USD-LIBOR	0.000%	07/10/2022	12,500	\$ (13)	\$ (19)	(0.01)
	Call - OTC 1-Year Interest Rate Floor <sup>(1)</sup>	1-Year USD-LIBOR	0.000	08/10/2022	3,500	(4)	(6)	0.00
						\$ (17)	\$ (25)	(0.01)

<sup>(1)</sup> The underlying instrument has a forward starting effective date.

<sup>(2)</sup> Notional Amount represents the number of contracts.

## Schedule of Investments Global Advantage Fund (Cont.)

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 101.000	07/07/2020	1,000	\$ (7)	\$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.422	06/08/2020	600	(5)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.625	06/08/2020	400	(3)	(2)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	500	(2)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	1,400	(10)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	1,500	(10)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	1,500	(10)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.867	07/07/2020	1,100	(7)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	900	(7)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	300	(2)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	700	(5)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	1,700	(8)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	800	(3)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	1,000	(4)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	2,100	(8)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	600	(3)	(1)	0.00
					\$ (94)	\$ (17)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	\$ 400	\$ (14)	\$ 7	\$ (7)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	3,100	(111)	52	(59)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	2,100	(52)	(1)	(53)	(0.01)
BRC	China Government International Bond	(1.000)	20/06/2023	1,200	(23)	(5)	(28)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(39)	1	(38)	(0.01)
GST	China Government International Bond	(1.000)	20/06/2023	2,200	(42)	(9)	(51)	(0.01)
	Japan Government International Bond	(1.000)	20/06/2022	2,800	(98)	45	(53)	(0.01)
HUS	South Korea Government International Bond	(1.000)	20/06/2023	1,200	(30)	0	(30)	(0.01)
JPM	South Korea Government International Bond	(1.000)	20/06/2023	1,700	(40)	(3)	(43)	(0.01)
					\$ (449)	\$ 87	\$ (362)	(0.08)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	South Africa Government International Bond	1.000%	20/06/2023	\$ 100	\$ (5)	\$ 1	\$ (4)	0.00
CBK	Indonesia Government International Bond	1.000	20/12/2023	3,600	(53)	60	7	0.00
	South Africa Government International Bond	1.000	20/06/2023	100	(5)	1	(4)	0.00
FBF	Indonesia Government International Bond	1.000	20/06/2021	500	(32)	35	3	0.00
GST	Brazil Government International Bond	1.000	20/06/2022	3,400	(54)	20	(34)	(0.01)
	Brazil Government International Bond	1.000	20/12/2024	700	(11)	(31)	(42)	(0.01)
	South Africa Government International Bond	1.000	20/06/2022	1,400	(60)	27	(33)	(0.01)
HUS	Brazil Government International Bond	1.000	20/12/2021	2,400	(164)	151	(13)	0.00
	Brazil Government International Bond	1.000	20/06/2024	300	(9)	(5)	(14)	0.00
JPM	AP Moller - Maersk	1.000	20/06/2022	€ 1,700	(9)	16	7	0.00
	South Africa Government International Bond	1.000	20/06/2023	\$ 300	(16)	3	(13)	0.00
					\$ (418)	\$ 278	\$ (140)	(0.03)

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

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

<sup>(3)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

### CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	31/07/2029	AUD 5,900	\$ 4,071	\$ (2)	\$ 14	\$ 12	0.00
GLM	Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	01/08/2029	5,600	3,864	(11)	23	12	0.00
						\$ (13)	\$ 37	\$ 24	0.00

## INTEREST RATE SWAPS

Counterparty	Pay/Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Year ILS-TELBOR	0.520%	14/05/2027	ILS 1,500	\$ 2	\$ 3	\$ 5	0.00
BPS	Receive	1-Year ILS-TELBOR	0.455	18/05/2027	20,400	0	41	41	0.01
CBK	Receive	6-Month THB-THBFX	2.480	18/05/2027	THB 4,000	0	14	14	0.00
	Receive	6-Month THB-THBFX	2.810	18/05/2037	32,000	0	304	304	0.08
GLM	Receive	1-Year ILS-TELBOR	0.500	15/05/2027	ILS 700	0	2	2	0.00
JPM	Pay	3-Month COP-IBR Compounded-OIS	5.960	11/02/2029	COP 1,904,600	0	(73)	(73)	(0.02)
						\$ 2	\$ 291	\$ 293	0.07

## TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
IND	Pay	U.S. Treasury Inflation Protected Securities	N/A	0.100%	£ 1,100	07/07/2020	\$ 0	\$ (60)	\$ (60)	(0.02)
MYI	Pay	U.S. Treasury Inflation Protected Securities	N/A	(0.137)	900	08/07/2020	0	(15)	(15)	0.00
							\$ 0	\$ (75)	\$ (75)	(0.02)

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	RUB 102,760	\$ 1,481	\$ 41	\$ 0	\$ 41	0.01
	07/2020	\$ 449	ZAR 8,520	41	0	41	0.01
	08/2020	€ 1,871	\$ 2,109	6	0	6	0.00
	08/2020	\$ 8,304	CAD 11,683	275	0	275	0.06
	08/2020	496	CZK 11,772	0	0	0	0.00
	08/2020	2,843	€ 2,547	21	0	21	0.01
	08/2020	22	RUB 1,518	0	(1)	(1)	0.00
	09/2020	IDR 14,508	\$ 1	0	0	0	0.00
	09/2020	\$ 6,056	CNH 43,457	68	0	68	0.02
	09/2020	731	ILS 2,510	0	(4)	(4)	0.00
	09/2020	526	MYR 2,252	0	(2)	(2)	0.00
	09/2020	3,843	TWD 113,497	55	0	55	0.01
	07/2020	DKK 2,070	\$ 301	0	(11)	(11)	0.00
	07/2020	\$ 5,679	BRL 30,431	0	(137)	(137)	(0.03)
	07/2020	205	RUB 14,521	3	(5)	(2)	0.00
	07/2020	953	VND 22,242,320	6	0	6	0.00
	07/2020	411	ZAR 7,761	35	0	35	0.01
	08/2020	€ 18,023	\$ 20,490	227	0	227	0.05
	08/2020	\$ 241	CZK 5,663	0	(2)	(2)	0.00
	08/2020	648	¥ 69,800	0	(1)	(1)	0.00
BPS	08/2020	28	RUB 1,981	0	(1)	(1)	0.00
	09/2020	CNH 87,346	\$ 12,114	0	(196)	(196)	(0.04)
	09/2020	HKD 3,646	464	0	(6)	(6)	0.00
	09/2020	IDR 6,251,655	431	6	0	6	0.00
	09/2020	\$ 114	CNH 818	1	0	1	0.00
	09/2020	3,798	IDR 53,927,768	0	(134)	(134)	(0.03)
	09/2020	1,084	PHP 55,559	28	0	28	0.01
	09/2020	2,751	THB 87,736	87	0	87	0.02
	07/2020	£ 648	\$ 812	11	0	11	0.00
	07/2020	MXN 38,832	1,740	61	0	61	0.01
	08/2020	CHF 3,578	3,735	0	(46)	(46)	(0.01)
	08/2020	€ 1,913	2,151	0	0	0	0.00
	08/2020	NOK 6,005	618	0	(4)	(4)	0.00
	08/2020	\$ 4,272	€ 3,890	104	(2)	102	0.02
	09/2020	4,984	HKD 39,087	58	0	58	0.01
BRC	12/2020	2,899	MXN 65,228	0	(132)	(132)	(0.03)
	07/2020	DKK 131,628	\$ 19,184	0	(652)	(652)	(0.14)
	07/2020	PEN 43,437	12,602	317	0	317	0.07
	07/2020	\$ 790	COP 2,841,241	0	(31)	(31)	(0.01)
	07/2020	5,059	DKK 33,482	7	(21)	(14)	0.00
	07/2020	92	HUF 30,449	4	0	4	0.00
	07/2020	443	KZT 180,570	0	0	0	0.00
	07/2020	1,554	MXN 38,832	125	0	125	0.03
	07/2020	12,409	PEN 43,437	0	(124)	(124)	(0.03)
	07/2020	506	ZAR 9,320	30	0	30	0.01
CBK	08/2020	AUD 5,836	\$ 4,035	16	0	16	0.00
	08/2020	€ 2,677	2,997	0	(12)	(12)	0.00
	08/2020	PEN 1,733	507	17	0	17	0.00
	08/2020	\$ 4,037	AUD 6,169	217	(6)	211	0.05
	08/2020	893	€ 787	0	(8)	(8)	0.00
	08/2020	25,269	¥ 2,700,600	0	(223)	(223)	(0.05)
	08/2020	4,577	PEN 16,143	0	(14)	(14)	0.00
	08/2020	23	RUB 1,614	0	(1)	(1)	0.00
	08/2020	3,318	SEK 32,735	198	0	198	0.04
	09/2020	PEN 11,016	\$ 3,227	114	0	114	0.03
	09/2020	\$ 299	CNH 2,156	5	0	5	0.00
	09/2020	3,050	KRW 3,757,668	85	0	85	0.02



## Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
DUB	09/2020	\$ 976	MXN 21,650	\$ 0	\$ (48)	\$ (48)	(0.01)
	09/2020	36	PEN 122	0	(2)	(2)	0.00
	10/2020	DKK 33,482	\$ 5,070	21	(7)	14	0.00
	12/2020	PEN 27,295	7,724	37	0	37	0.01
	12/2020	ZAR 24,400	1,425	42	0	42	0.01
	07/2020	BRL 31,602	5,991	235	0	235	0.05
	08/2020	\$ 5,985	BRL 31,602	0	(237)	(237)	(0.05)
	09/2020	1,596	HKD 12,383	1	0	1	0.00
	07/2020	DKK 235	\$ 34	0	(1)	(1)	0.00
	07/2020	£ 15,254	18,815	0	(33)	(33)	(0.01)
FBF GLM	07/2020	\$ 750	£ 596	0	(14)	(14)	0.00
	07/2020	3,986	MXN 99,026	292	(5)	287	0.06
	07/2020	67	RUB 5,007	3	0	3	0.00
	08/2020	20	1,402	0	(1)	(1)	0.00
	09/2020	374	CNH 2,663	1	0	1	0.00
	09/2020	1,220	SGD 1,736	25	0	25	0.01
	07/2020	£ 186	\$ 236	6	0	6	0.00
	07/2020	NZD 3,352	2,159	1	0	1	0.00
	07/2020	PEN 1,945	566	16	0	16	0.00
	07/2020	\$ 1,704	NZD 2,743	62	0	62	0.01
HUS	07/2020	27	RUB 1,858	0	(1)	(1)	0.00
	07/2020	272	ZAR 5,012	17	0	17	0.00
	08/2020	CHF 720	\$ 750	0	(11)	(11)	0.00
	08/2020	€ 3,261	3,547	3	(122)	(119)	(0.03)
	08/2020	\$ 2,428	AUD 3,528	2	0	2	0.00
	08/2020	6,104	CHF 5,905	136	0	136	0.03
	08/2020	5,651	€ 5,011	4	(21)	(17)	0.00
	08/2020	151	RON 675	6	0	6	0.00
	08/2020	1,070	SEK 9,840	0	(14)	(14)	0.00
	09/2020	10,615	INR 810,274	31	0	31	0.01
JPM	09/2020	1,050	PLN 4,125	0	(7)	(7)	0.00
	07/2020	DKK 1,870	\$ 273	0	(9)	(9)	0.00
	07/2020	RUB 278	4	0	0	0	0.00
	07/2020	\$ 86	BRL 450	0	(4)	(4)	0.00
	07/2020	2,348	DKK 15,503	0	(12)	(12)	0.00
	07/2020	467	ZAR 8,510	23	0	23	0.01
	07/2020	ZAR 8,301	\$ 474	0	(3)	(3)	0.00
	08/2020	CAD 162	121	2	0	2	0.00
	08/2020	RUB 30,308	435	12	0	12	0.00
	08/2020	\$ 479	CAD 648	0	(3)	(3)	0.00
MYI	08/2020	2,366	NOK 24,270	150	0	150	0.03
	08/2020	271	RON 1,223	12	0	12	0.00
	08/2020	53	RUB 3,727	0	(1)	(1)	0.00
	09/2020	IDR 4,662,974	\$ 321	4	0	4	0.00
	10/2020	DKK 15,503	2,353	12	0	12	0.00
	07/2020	\$ 7,651	DKK 50,712	4	(13)	(9)	0.00
	07/2020	25	€ 22	0	0	0	0.00
	07/2020	173	HUF 58,644	12	0	12	0.00
	07/2020	4,550	NZD 7,024	0	(28)	(28)	(0.01)
	07/2020	ZAR 1,277	\$ 69	0	(4)	(4)	0.00
RYL SCX	08/2020	\$ 32,861	€ 30,079	1,003	(46)	957	0.21
	09/2020	1,341	PLN 5,275	0	(7)	(7)	0.00
	10/2020	DKK 68,093	\$ 10,298	20	(3)	17	0.00
	10/2020	\$ 1,604	DKK 10,625	0	0	0	0.00
	06/2021	52	€ 41	0	(6)	(6)	0.00
	09/2020	94	INR 7,125	0	0	0	0.00
	07/2020	CLP 139,563	\$ 179	9	0	9	0.00
	07/2020	\$ 137	BRL 721	0	(6)	(6)	0.00
	08/2020	AUD 10,175	\$ 7,113	106	0	106	0.02
	08/2020	¥ 14,100	132	1	0	1	0.00
SOG	08/2020	\$ 1,294	AUD 1,880	1	0	1	0.00
	08/2020	1,749	CHF 1,653	0	(3)	(3)	0.00
	08/2020	1,248	NOK 11,775	0	(28)	(28)	(0.01)
	09/2020	HKD 36,835	\$ 4,687	0	(64)	(64)	(0.01)
	07/2020	\$ 2,755	DKK 18,288	1	0	1	0.00
	07/2020	95	HUF 32,065	7	0	7	0.00
	07/2020	162	ZAR 3,003	11	0	11	0.00
	10/2020	DKK 18,288	\$ 2,761	0	(1)	(1)	0.00
	07/2020	£ 364	456	6	0	6	0.00
	07/2020	\$ 181	HUF 61,343	14	0	14	0.00
SSB	09/2020	295	INR 22,372	0	(1)	(1)	0.00
	07/2020	803	£ 645	0	(6)	(6)	0.00
	07/2020	71	RUB 5,275	3	0	3	0.00
	08/2020	221	CAD 300	0	(1)	(1)	0.00
	08/2020	2,511	€ 2,215	0	(21)	(21)	0.00
	08/2020	68	RUB 4,842	0	(1)	(1)	0.00
				\$ 4,623	\$ (2,571)	\$ 2,052	0.46
UAG							

## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 47,361	CHF 45,561	\$ 723	\$ 0	\$ 723	0.16
	07/2020	2,756	¥ 294,451	0	(26)	(26)	(0.01)
	08/2020	¥ 294,451	\$ 2,757	27	0	27	0.01
BPS	07/2020	DKK 5,350	788	0	(18)	(18)	0.00
	07/2020	€ 680	765	1	0	1	0.00
CBK	07/2020	CHF 43,788	46,266	54	0	54	0.01
	08/2020	\$ 46,310	CHF 43,788	0	(53)	(53)	(0.01)
HUS	07/2020	CAD 4,863	\$ 3,534	0	(36)	(36)	(0.01)
	07/2020	£ 4,503	5,582	18	0	18	0.00
	07/2020	NOK 7,764	797	0	(8)	(8)	0.00
	07/2020	NZD 844	524	0	(19)	(19)	0.00
	07/2020	\$ 280	CAD 383	2	0	2	0.00
	07/2020	47,090	CHF 45,557	989	0	989	0.22
	08/2020	CAD 383	\$ 280	0	(2)	(2)	0.00
	07/2020	SEK 10,379	1,096	0	(18)	(18)	0.00
JPM	07/2020	\$ 12,027	CHF 11,566	179	0	179	0.04
MYI	07/2020	AUD 4,346	\$ 2,884	0	(108)	(108)	(0.02)
	07/2020	\$ 2,867	AUD 4,346	125	0	125	0.03
	07/2020	2,127	CAD 2,906	6	0	6	0.00
	07/2020	922	CHF 886	14	0	14	0.00
	07/2020	3,442	¥ 368,210	0	(29)	(29)	(0.01)
	07/2020	1,112	SEK 10,379	2	0	2	0.00
	08/2020	CAD 2,906	\$ 2,128	0	(6)	(6)	0.00
	08/2020	¥ 368,210	3,444	29	0	29	0.01
	08/2020	SEK 10,379	1,113	0	(2)	(2)	0.00
SCX	07/2020	€ 25,693	28,597	0	(261)	(261)	(0.06)
	07/2020	\$ 2,990	AUD 4,346	2	0	2	0.00
	07/2020	801	NOK 7,764	4	0	4	0.00
	08/2020	AUD 4,346	\$ 2,990	0	(2)	(2)	0.00
	08/2020	NOK 7,764	801	0	(4)	(4)	0.00
	07/2020	AUD 4,346	2,889	0	(104)	(104)	(0.02)
TOR	07/2020	¥ 1,156,871	10,746	23	0	23	0.01
	07/2020	\$ 1,153	CAD 1,574	2	0	2	0.00
	07/2020	2,229	¥ 238,376	0	(19)	(19)	0.00
	08/2020	CAD 1,574	\$ 1,153	0	(2)	(2)	0.00
	08/2020	¥ 238,376	2,230	19	0	19	0.00
	07/2020	\$ 2,393	¥ 255,834	0	(22)	(22)	(0.01)
UAG	08/2020	¥ 255,834	\$ 2,394	22	0	22	0.00
				\$ 2,241	\$ (739)	\$ 1,502	0.34

As at 30 June 2020, the Institutional EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CHF 2,440	\$ 2,536	\$ 0	\$ (39)	\$ (39)	(0.01)
	07/2020	\$ 4,312	¥ 460,773	0	(41)	(41)	(0.01)
	08/2020	¥ 460,773	\$ 4,314	41	0	41	0.01
BPS	07/2020	DKK 10,436	1,538	0	(35)	(35)	(0.01)
	07/2020	€ 446	502	1	0	1	0.00
	07/2020	\$ 152	AUD 220	0	0	0	0.00
CBK	07/2020	1,771	€ 1,586	14	(3)	11	0.00
	07/2020	¥ 45,183	\$ 420	1	0	1	0.00
	07/2020	\$ 2,578	CHF 2,440	0	(3)	(3)	0.00
	07/2020	153	€ 137	0	0	0	0.00
	08/2020	CHF 2,440	\$ 2,580	3	0	3	0.00
GLM	07/2020	£ 7,436	9,172	0	(16)	(16)	0.00
	07/2020	\$ 190	CAD 259	0	0	0	0.00
HUS	07/2020	€ 3,828	\$ 4,299	0	0	0	0.00
	07/2020	NOK 15,979	1,640	0	(17)	(17)	0.00
	07/2020	NZD 989	613	0	(23)	(23)	(0.01)
	07/2020	\$ 463	CAD 634	3	0	3	0.00
	07/2020	232	€ 206	0	(1)	(1)	0.00
	08/2020	CAD 634	\$ 463	0	(3)	(3)	0.00
JPM	07/2020	€ 78	88	0	0	0	0.00
	07/2020	SEK 20,406	2,155	0	(35)	(35)	(0.01)
MYI	07/2020	AUD 6,850	4,545	0	(172)	(172)	(0.04)
	07/2020	\$ 4,408	AUD 6,681	192	0	192	0.04
	07/2020	3,521	CAD 4,809	10	0	10	0.00
	07/2020	5,386	¥ 576,194	0	(46)	(46)	(0.01)
	07/2020	2,187	SEK 20,406	4	0	4	0.00
	08/2020	CAD 4,809	\$ 3,521	0	(10)	(10)	0.00
	08/2020	¥ 576,194	5,389	46	0	46	0.01
	08/2020	SEK 20,406	2,188	0	(4)	(4)	0.00

## Schedule of Investments Global Advantage Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2020	¥ 13,700	\$ 127	\$ 0	\$ 0	\$ 0	0.00
	07/2020	NZD 247	\$ 153	0	(6)	(6)	0.00
	07/2020	\$ 4,678	AUD 6,799	4	0	4	0.00
	07/2020	91,311	€ 82,037	831	0	831	0.19
	07/2020	1,648	NOK 15,979	8	0	8	0.00
TOR	08/2020	AUD 6,799	\$ 4,678	0	(4)	(4)	0.00
	08/2020	NOK 15,979	1,648	0	(8)	(8)	0.00
	07/2020	AUD 6,850	4,553	0	(164)	(164)	(0.04)
	07/2020	CAD 8,307	6,030	0	(69)	(69)	(0.01)
	07/2020	¥ 1,809,532	16,809	36	0	36	0.01
	07/2020	\$ 1,908	CAD 2,604	4	0	4	0.00
	07/2020	41,616	€ 37,389	378	0	378	0.08
	07/2020	4,029	¥ 431,107	0	(33)	(33)	(0.01)
	08/2020	CAD 2,604	\$ 1,908	0	(4)	(4)	0.00
	08/2020	¥ 373,023	3,489	30	0	30	0.01
UAG	07/2020	NZD 247	\$ 153	0	(6)	(6)	0.00
	07/2020	\$ 289	£ 232	0	(2)	(2)	0.00
	07/2020	3,745	¥ 400,342	0	(34)	(34)	(0.01)
	08/2020	¥ 400,342	\$ 3,747	34	0	34	0.01
				\$ 1,640	\$ (778)	\$ 862	0.19

As at 30 June 2020, the Institutional GBP (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CHF 2	\$ 2	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 4	¥ 399	0	0	0	0.00
	08/2020	¥ 399	\$ 4	0	0	0	0.00
BPS	07/2020	DKK 7	1	0	0	0	0.00
	07/2020	€ 1	1	0	0	0	0.00
CBK	07/2020	SEK 15	2	0	0	0	0.00
	07/2020	\$ 2	CHF 2	0	0	0	0.00
	07/2020	49	£ 39	0	(1)	(1)	0.00
GLM	08/2020	CHF 2	\$ 2	0	0	0	0.00
	07/2020	\$ 49	£ 39	0	(1)	(1)	0.00
	07/2020	CAD 7	\$ 5	0	0	0	0.00
HUS	07/2020	NOK 12	1	0	0	0	0.00
	07/2020	NZD 1	1	0	0	0	0.00
	07/2020	\$ 0	CAD 1	0	0	0	0.00
MYI	08/2020	CAD 1	\$ 0	0	0	0	0.00
	07/2020	AUD 6	4	0	0	0	0.00
	07/2020	\$ 4	AUD 6	0	0	0	0.00
SCX	07/2020	3	CAD 4	0	0	0	0.00
	07/2020	5	¥ 499	0	0	0	0.00
	08/2020	CAD 4	\$ 3	0	0	0	0.00
TOR	08/2020	¥ 499	5	0	0	0	0.00
	07/2020	€ 37	41	0	0	0	0.00
	07/2020	\$ 4	AUD 6	0	0	0	0.00
UAG	07/2020	50	£ 40	0	0	0	0.00
	08/2020	AUD 6	\$ 4	0	0	0	0.00
	07/2020	6	4	0	0	0	0.00
HUS	07/2020	¥ 1,568	15	0	0	0	0.00
	07/2020	\$ 2	CAD 2	0	0	0	0.00
	07/2020	3	¥ 323	0	0	0	0.00
UAG	08/2020	CAD 2	\$ 2	0	0	0	0.00
	08/2020	¥ 323	3	0	0	0	0.00
	07/2020	\$ 1	£ 1	0	0	0	0.00
UAG	07/2020	3	¥ 347	0	0	0	0.00
	08/2020	¥ 347	\$ 3	0	0	0	0.00
				\$ 0	\$ (2)	\$ (2)	0.00

As at 30 June 2020, the Institutional NOK (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CHF 513	\$ 534	\$ 0	\$ (8)	\$ (8)	0.00
	07/2020	\$ 1,040	¥ 111,150	0	(10)	(10)	0.00
	07/2020	6,862	NOK 66,511	32	0	32	0.01
BPS	08/2020	¥ 111,150	\$ 1,041	10	0	10	0.00
	07/2020	DKK 1,882	277	0	(6)	(6)	0.00
	07/2020	€ 303	341	1	0	1	0.00
CBK	07/2020	£ 99	125	3	0	3	0.00
	07/2020	\$ 542	CHF 513	0	(1)	(1)	0.00
	08/2020	CHF 513	\$ 543	1	0	1	0.00
HUS	07/2020	CAD 1,948	1,418	1	(13)	(12)	(0.01)
	07/2020	€ 195	217	0	(1)	(1)	0.00
	07/2020	£ 1,772	2,197	7	0	7	0.00
HUS	07/2020	NZD 308	191	0	(7)	(7)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2020	\$ 112	CAD 153	\$ 1	\$ 0	\$ 1	0.00
	07/2020	17,100	NOK 166,652	175	0	175	0.04
	08/2020	CAD 153	\$ 112	0	(1)	(1)	0.00
	07/2020	SEK 3,542	374	0	(6)	(6)	0.00
MYI	07/2020	\$ 348	NOK 3,355	0	0	0	0.00
	07/2020	AUD 1,682	\$ 1,116	0	(42)	(42)	(0.01)
	07/2020	\$ 1,110	AUD 1,682	48	0	48	0.01
	07/2020	852	CAD 1,164	2	0	2	0.00
SCX	07/2020	1,299	¥ 138,992	0	(11)	(11)	0.00
	07/2020	16,837	NOK 166,266	399	0	399	0.09
	08/2020	CAD 1,164	\$ 852	0	(3)	(3)	0.00
	08/2020	¥ 138,992	1,300	11	0	11	0.00
TOR	07/2020	€ 9,724	10,823	0	(98)	(98)	(0.02)
	07/2020	¥ 18,171	166	0	(2)	(2)	0.00
	07/2020	NOK 168,516	17,379	0	(89)	(89)	(0.02)
	07/2020	\$ 1,157	AUD 1,682	1	0	1	0.00
UAG	08/2020	AUD 1,682	\$ 1,157	0	(1)	(1)	0.00
	08/2020	\$ 17,381	NOK 168,516	89	0	89	0.02
	07/2020	AUD 1,682	\$ 1,118	0	(40)	(40)	(0.01)
	07/2020	¥ 418,526	3,888	8	0	8	0.00
	07/2020	\$ 462	CAD 630	1	0	1	0.00
	07/2020	841	¥ 89,982	0	(7)	(7)	0.00
	08/2020	CAD 630	\$ 462	0	(1)	(1)	0.00
	08/2020	¥ 89,982	842	7	0	7	0.00
	07/2020	\$ 903	¥ 96,572	0	(8)	(8)	0.00
	08/2020	¥ 96,572	\$ 904	8	0	8	0.00
				\$ 805	\$ (355)	\$ 450	0.10
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 4,190</b>	<b>0.94</b>

## SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2050	\$ 6,000	\$ (6,320)	(1.41)
3.000% due 01/09/2050	11,100	(11,656)	(2.61)
<b>Total Securities Sold Short</b>		<b>\$ (17,976)</b>	<b>(4.02)</b>
<b>Total Investments</b>		<b>\$ 694,964</b>	<b>155.35</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (247,606)</b>	<b>(55.35)</b>
<b>Net Assets</b>		<b>\$ 447,358</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment in-kind security.

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

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

(h) Affiliated to the Fund.

(i) Contingent convertible security.

(j) Securities with an aggregate fair value of \$70,139 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(k) Securities with an aggregate fair value of \$12,811 have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2020.

Cash of \$624 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$6,105 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$380 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

## Schedule of Investments Global Advantage Fund (Cont.)

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 697,432	\$ 0	\$ 697,432
Investment Funds	5,530	0	0	5,530
Repurchase Agreements	0	5,698	0	5,698
Financial Derivative Instruments <sup>(3)</sup>	257	4,023	0	4,280
Securities Sold Short	0	(17,976)	0	(17,976)
<b>Totals</b>	<b>\$ 5,787</b>	<b>\$ 689,177</b>	<b>\$ 0</b>	<b>\$ 694,964</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 690,740	\$ 33	\$ 690,773
Investment Funds	21,516	0	0	21,516
Repurchase Agreements	0	2,818	0	2,818
Financial Derivative Instruments <sup>(3)</sup>	296	5,298	0	5,594
<b>Totals</b>	<b>\$ 21,812</b>	<b>\$ 698,856</b>	<b>\$ 33</b>	<b>\$ 720,701</b>

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

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

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

### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(0.410)%	27/05/2020	20/08/2020	€ (8,121)	\$ (9,117)	(2.04)
	(0.410)	11/06/2020	20/08/2020	(2,540)	(2,852)	(0.64)
	(0.390)	11/06/2020	20/08/2020	(1,247)	(1,401)	(0.31)
	(0.380)	27/05/2020	20/08/2020	(785)	(881)	(0.20)
	(0.360)	28/05/2020	20/08/2020	(5,457)	(6,127)	(1.37)
	0.250	14/05/2020	12/08/2020	£ (1,331)	(1,645)	(0.37)
GRE	0.230	13/04/2020	13/07/2020	\$ (10,421)	(10,426)	(2.33)
	0.230	13/04/2020	23/07/2020	(4,881)	(4,883)	(1.09)
	0.250	15/04/2020	15/07/2020	(12,817)	(12,823)	(2.87)
IND	0.140	30/06/2020	01/07/2020	(4,306)	(4,306)	(0.96)
	0.200	12/06/2020	13/07/2020	(13,021)	(13,022)	(2.91)
	0.210	16/06/2020	18/08/2020	(963)	(963)	(0.21)
	0.200	19/05/2020	19/08/2020	(787)	(787)	(0.18)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (69,233)</b>	<b>(15.48)</b>

### Sale-buyback Financing Transactions Outstanding as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions	% of Net Assets
BPS	(0.050)%	26/06/2020	07/07/2020	¥ (1,389,366)	\$ (12,878)	(2.88)
<b>Total Sale-Buyback Transactions</b>					<b>\$ (12,878)</b>	<b>(2.88)</b>

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 1,211	\$ (920)	\$ 291
BPS	(224)	0	(224)
BRC	(16)	0	(16)
CBK	420	(650)	(230)
DUB	7	(50)	(43)
FAR	(6)	0	(6)
FBF	55	0	55
GLM	(192)	0	(192)
GST	(218)	260	42
HUS	1,116	(960)	156
IND	(60)	0	(60)
JPM	157	0	157
MYC	20	(440)	(420)

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
MYI	\$ 1,372	\$ (1,230)	\$ 142
RYL	0	(10)	(10)
SCX	480	(450)	30
SOG	18	0	18
SSB	19	0	19
TOR	65	0	65
UAG	(34)	0	(34)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	81.70	81.53
Transferable securities dealt in on another regulated market	71.03	66.24
Other transferable securities	3.17	N/A
Investment funds	1.24	4.60
Repurchase agreements	1.27	0.60
Financial derivative instruments dealt in on a regulated market	0.06	0.06
Centrally cleared financial derivative instruments	(0.04)	(0.79)
OTC financial derivative instruments	0.94	1.92
Securities sold short	(4.02)	N/A
Reverse repurchase agreements	(15.48)	(17.45)
Sale-buyback financing transactions	(2.88)	(3.77)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.03	0.05
Australia	2.83	0.70
Brazil	1.96	2.54
Canada	0.88	0.93
Cayman Islands	3.83	3.94
Chile	0.61	1.29
China	1.18	2.43
Colombia	0.43	0.43
Czech Republic	0.12	0.11
Denmark	4.85	5.50
Finland	0.80	N/A
France	2.43	2.24
Germany	2.62	1.91
Guernsey, Channel Islands	0.39	0.36
Hong Kong	0.56	0.73
Hungary	0.10	N/A
India	0.39	0.79
Indonesia	2.12	3.35
Ireland	2.16	2.26
Israel	0.75	0.50
Italy	7.12	3.70
Japan	8.26	7.88
Kuwait	1.00	0.92
Luxembourg	1.41	1.37
Malaysia	0.32	0.20
Mexico	0.40	0.38
Multinational	0.48	0.32
Netherlands	1.41	1.86
Norway	0.15	0.15
Peru	1.84	1.74
Philippines	0.12	0.11
Portugal	0.11	0.12
Qatar	0.67	0.35
Romania	0.16	0.15
Russia	5.05	4.48
Saudi Arabia	1.57	1.32
Serbia	0.79	N/A
Singapore	0.91	0.86
Slovenia	0.37	0.45
South Africa	0.22	0.23
South Korea	0.96	0.93
Spain	3.07	3.47
Sweden	N/A	0.07
Switzerland	0.46	0.42
Turkey	N/A	0.32
United Arab Emirates	1.10	1.04
United Kingdom	13.97	13.86
United States	74.56	69.64
Virgin Islands (British)	0.07	0.24
Short-Term Instruments	0.31	1.13
Investment Funds	1.24	4.60
Repurchase Agreements	1.27	0.60



Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.05	0.06
Purchased Options		
Options on Exchange-Traded Futures Contracts	0.01	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.02	0.01
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.01
Credit Default Swaps on Credit Indices — Buy Protection	0.01	(0.09)
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.01
Interest Rate Swaps — Basis Swaps	0.00	0.01
Interest Rate Swaps	(0.06)	(0.74)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.02
Interest Rate Swaptions	0.04	0.22
Options on Securities	0.00	0.00
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Foreign Currency Options	(0.01)	(0.01)
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.11)	(0.23)
Interest Rate-Capped Options	(0.01)	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.08)	(0.09)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.03)	0.07
Cross-Currency Swaps	0.00	0.05
Interest Rate Swaps	0.07	0.12
Total Return Swaps on Indices	N/A	(0.08)
Total Return Swaps on Securities	(0.02)	0.01
Forward Foreign Currency Contracts	0.46	0.63
Hedged Forward Foreign Currency Contracts	0.63	1.22
Securities Sold Short	(4.02)	N/A
Other Current Assets & Liabilities	(55.35)	(54.16)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>BRAZIL</b>				<b>Avery Point CLO Ltd.</b>			
<b>ARGENTINA</b>				<b>CORPORATE BONDS &amp; NOTES</b>				2.091% due 25/04/2026	\$ 1,488	\$ 1,484	0.01
<b>CORPORATE BONDS &amp; NOTES</b>				Banco Votorantim S.A.				<b>B&amp;M CLO Ltd.</b>			
Pan American Energy LLC				4.000% due 24/09/2022	\$ 800	\$ 811	0.01	1.906% due 16/04/2026	736	733	0.00
33.215% due 26/02/2021	ARS 51,875	\$ 461	0.01	4.500% due 24/09/2024	2,200	2,208	0.02	<b>Cent CLO Ltd.</b>			
<b>YPF S.A.</b>				<b>Petrobras Global Finance BV</b>				2.289% due 15/10/2026	10,550	10,420	0.07
33.088% due 04/03/2021	32,150	298	0.00	5.093% due 15/01/2030	44,442	44,353	0.29	<b>Crown Point CLO Ltd.</b>			
Total Argentina		759	0.01	7.250% due 17/03/2044	600	653	0.00	2.075% due 17/07/2028	3,298	3,251	0.02
				Total Brazil		48,025	0.32	2.305% due 20/10/2028	8,015	7,913	0.05
<b>AUSTRALIA</b>				<b>CANADA</b>				<b>Dryden Senior Loan Fund</b>			
<b>ASSET-BACKED SECURITIES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				2.119% due 15/10/2027	21,711	21,527	0.14
Driver Australia Four Trust				Bank of Montreal				<b>Evans Grove CLO Ltd.</b>			
1.040% due 21/08/2025	AUD 1,492	1,027	0.01	0.200% due 26/01/2023	€ 500	569	0.00	1.291% due 28/05/2028	6,445	6,361	0.04
<b>CORPORATE BONDS &amp; NOTES</b>				0.750% due 21/09/2022	400	460	0.00	<b>Figueroa CLO Ltd.</b>			
Boral Finance Pty. Ltd.				<b>Bank of Nova Scotia</b>				2.119% due 15/01/2027	2,590	2,589	0.02
3.000% due 01/11/2022	\$ 500	504	0.00	1.875% due 26/04/2021	\$ 16,200	16,397	0.11	<b>Gallatin CLO Ltd.</b>			
<b>Commonwealth Bank of Australia</b>				<b>Canadian Imperial Bank of Commerce</b>				2.159% due 21/01/2028	14,256	14,045	0.09
3.000% due 04/09/2026	£ 11,400	16,061	0.11	3.150% due 27/06/2021	15,300	15,722	0.10	<b>Jamestown CLO Ltd.</b>			
<b>National Australia Bank Ltd.</b>				<b>Enbridge, Inc.</b>				1.909% due 15/07/2026	1,052	1,049	0.01
2.250% due 16/03/2021	\$ 100	101	0.00	0.881% due 18/02/2022	45,900	45,658	0.30	<b>JMP Credit Advisors CLO Ltd.</b>			
<b>Sydney Airport Finance Co. Pty. Ltd.</b>				<b>Fairfax Financial Holdings Ltd.</b>				1.985% due 17/01/2028	17,186	16,813	0.11
5.125% due 22/02/2021	100	102	0.00	2.750% due 29/03/2028	€ 14,800	17,271	0.12	<b>Mountain Hawk CLO Ltd.</b>			
<b>Westpac Banking Corp.</b>				<b>HSBC Bank Canada</b>				2.335% due 18/04/2025	5,196	5,175	0.03
1.500% due 24/03/2021	€ 300	342	0.00	1.650% due 10/09/2022	\$ 14,900	15,233	0.10	<b>Mountain View CLO Ltd.</b>			
		17,110	0.11	3.300% due 28/11/2021	25,100	26,058	0.17	2.019% due 15/10/2026	1,386	1,369	0.01
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Royal Bank of Canada</b>				<b>OCF CLO Ltd.</b>			
Interstar Millennium Trust				0.536% due 30/01/2025	£ 19,700	24,226	0.16	2.019% due 15/07/2027	1,522	1,512	0.01
0.510% due 27/03/2038	AUD 12	8	0.00	0.646% due 03/10/2024	49,900	61,688	0.41	<b>Seneca Park CLO Ltd.</b>			
<b>Pepper Residential Securities Trust</b>				<b>Toronto-Dominion Bank</b>				2.255% due 17/07/2026	1,770	1,765	0.01
1.290% due 16/09/2059	11,719	7,996	0.05	2.100% due 15/07/2022	\$ 48,100	49,720	0.33	<b>Symphony CLO Ltd.</b>			
<b>RESIMAC Bastille Trust</b>				2.250% due 15/03/2021	200	203	0.00	2.249% due 15/10/2025	9,393	9,325	0.06
1.104% due 05/09/2057	\$ 10,579	10,532	0.07	2.500% due 18/01/2023	42,100	43,481	0.29	<b>Telos CLO Ltd.</b>			
		18,536	0.12			316,686	2.09	2.405% due 17/01/2027	2,971	2,949	0.02
<b>SOVEREIGN ISSUES</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Venture CLO Ltd.</b>			
New South Wales Treasury Corp.				Canadian Mortgage Pools				2.069% due 15/01/2028	14,703	14,407	0.10
2.000% due 20/03/2031	AUD 33,100	24,039	0.16	0.825% due 01/07/2020	CAD 5,519	4,052	0.03	2.099% due 15/04/2027	2,977	2,925	0.02
3.000% due 20/02/2030	67,000	53,195	0.35	0.825% due 01/08/2020	4,276	3,140	0.02	<b>WhiteHorse Ltd.</b>			
<b>Northern Territory Treasury Corp.</b>				<b>Real Estate Asset Liquidity Trust</b>				2.065% due 17/04/2027	2,317	2,303	0.02
2.000% due 21/04/2031	11,200	7,825	0.05	3.072% due 12/08/2053	2,791	2,085	0.01	<b>Zais CLO Ltd.</b>			
<b>Queensland Treasury Corp.</b>				3.650% due 12/08/2053	7,100	5,478	0.04	2.369% due 15/04/2028	19,166	18,982	0.13
1.750% due 21/08/2031	17,760	12,538	0.09			14,755	0.10			149,241	0.99
3.500% due 21/08/2030	63,800	52,862	0.35	<b>SOVEREIGN ISSUES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
4.750% due 21/07/2025	375	311	0.00	Canada Government International Bond				<b>Ambac LSNi LLC</b>			
<b>South Australian Government Financing Authority</b>				2.000% due 01/06/2028	650	535	0.01	6.000% due 12/02/2023	550	545	0.00
2.750% due 24/05/2030	16,000	12,381	0.08	<b>Canada Housing Trust</b>				<b>Baidu, Inc.</b>			
<b>Treasury Corp. of Victoria</b>				2.650% due 15/12/2028	525	441	0.00	3.875% due 29/09/2023	300	320	0.00
1.500% due 20/11/2030	19,800	13,829	0.09	3.150% due 15/09/2023	400	318	0.00	<b>China Mengniu Dairy Co. Ltd.</b>			
2.500% due 22/10/2029	4,400	3,374	0.02	<b>Canadian Government Real Return Bond</b>				3.000% due 18/07/2024	7,700	8,029	0.05
4.250% due 20/12/2032	25,060	22,603	0.15	1.500% due 01/12/2044 (f)	9,158	9,234	0.06	4.250% due 07/08/2023	8,900	9,582	0.06
<b>Western Australian Treasury Corp.</b>				<b>CPPIB Capital, Inc.</b>				<b>CIFI Holdings Group Co. Ltd.</b>			
2.750% due 24/07/2029	4,900	3,811	0.03	1.500% due 04/03/2033	€ 2,900	3,737	0.03	7.625% due 28/02/2023	8,600	9,040	0.06
		206,768	1.37	<b>Province of Alberta</b>				<b>Country Garden Holdings Co. Ltd.</b>			
Total Australia		243,441	1.61	3.350% due 01/11/2023	\$ 4,100	4,469	0.03	7.125% due 25/04/2022	2,700	2,852	0.02
<b>BELGIUM</b>				<b>Province of British Columbia</b>				<b>KSA Sukuk Ltd.</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				4.300% due 18/06/2042	CAD 100	105	0.00	2.894% due 20/04/2022	7,700	7,935	0.05
Anheuser-Busch InBev S.A.				<b>Province of Ontario</b>				<b>QNB Finance Ltd.</b>			
2.250% due 24/05/2029	£ 7,700	9,866	0.07	0.375% due 14/06/2024	€ 100	115	0.00	1.295% due 12/02/2022	286,150	285,435	1.89
<b>Euroclear Bank S.A.</b>				2.450% due 29/06/2022	\$ 2,700	2,809	0.02	1.556% due 02/05/2022	14,700	14,559	0.10
0.048% due 08/03/2021	€ 700	788	0.00	3.150% due 02/06/2022	CAD 57,200	44,184	0.29	1.713% due 31/05/2021	7,050	7,090	0.05
<b>KBC Group NV</b>				<b>Province of Quebec</b>				<b>Sands China Ltd.</b>			
4.250% due 24/10/2025 (g)(i)	2,000	2,156	0.01	3.000% due 01/09/2023	16,200	12,800	0.09	4.600% due 08/08/2023	5,000	5,276	0.03
		12,810	0.08	3.500% due 01/12/2022	22,600	17,797	0.12	5.125% due 08/08/2025	3,900	4,239	0.03
<b>SOVEREIGN ISSUES</b>				3.750% due 01/09/2024	500	413	0.00	5.400% due 08/08/2028	9,100	10,077	0.07
Belgium Government International Bond				4.250% due 01/12/2021	31,700	24,551	0.16	<b>Sunac China Holdings Ltd.</b>			
1.600% due 22/06/2047	700	992	0.01	5.000% due 01/12/2038	11,300	12,385	0.08	7.875% due 15/02/2022	5,400	5,559	0.04
2.150% due 22/06/2066	500	886	0.01			133,893	0.89	<b>Tencent Holdings Ltd.</b>			
		1,878	0.02	Total Canada		465,334	3.08	1.810% due 26/01/2026	10,900	11,051	0.07
Total Belgium		14,688	0.10	<b>CAYMAN ISLANDS</b>				3.595% due 19/01/2028	3,240	3,539	0.02
				<b>ASSET-BACKED SECURITIES</b>				3.925% due 19/01/2038	1,100	1,238	0.01
				Ares CLO Ltd.						386,366	2.55
				2.325% due 17/04/2026	\$ 2,345	2,344	0.02	Total Cayman Islands		535,607	3.54

## Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CHILE</b>				<b>SOVEREIGN ISSUES</b>				<b>SOVEREIGN ISSUES</b>			
<b>Chile Government International Bond</b>				<b>France Government International Bond</b>				<b>France Government International Bond</b>			
2.450% due 31/01/2031	\$	12,900	0.09	2.500% due 01/10/2036	DKK	848	0.00	1.500% due 25/05/2050 (k)	€ 67,500	\$ 95,604	0.63
				2.500% due 01/10/2047		464	0.00	2.000% due 25/05/2048 (k)	71,881	112,020	0.74
				Realkredit Danmark A/S				3.250% due 25/05/2045 (k)	18,700	34,831	0.23
				0.790% due 01/01/2038		136	0.00			242,455	1.60
				1.500% due 01/10/2050		2,373	0.00	Total France		355,136	2.35
				2.000% due 01/10/2050		25,006	0.03				
				2.500% due 01/04/2036		62	0.00				
				2.500% due 01/04/2047		20	0.00				
				3.000% due 01/07/2046		2	0.00				
						691,761	4.57				
				<b>SOVEREIGN ISSUES</b>				<b>GERMANY</b>			
				<b>Denmark Government International Bond</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
				3.000% due 15/11/2021		3,100	0.00	<b>Aareal Bank AG</b>			
				4.500% due 15/11/2039		200	0.00	1.875% due 15/09/2020	\$ 25,600	25,670	0.17
						547	0.00	2.625% due 15/07/2021	12,700	12,961	0.09
				Total Denmark		692,308	4.57	<b>Deutsche Bank AG</b>			
				<b>FINLAND</b>				0.050% due 20/11/2024	€ 18,600	21,003	0.14
				<b>CORPORATE BONDS &amp; NOTES</b>				0.148% due 07/12/2020	300	336	0.00
				<b>Nordea Kiinnitysluottopankki Oyj</b>				1.625% due 20/01/2027	54,900	61,202	0.40
				0.625% due 23/05/2025	€	1,000	0.01	1.846% due 04/02/2021	\$ 9,400	9,352	0.06
						1,176	0.01	1.913% due 22/01/2021	9,500	9,432	0.06
				<b>SOVEREIGN ISSUES</b>				3.150% due 22/01/2021	8,200	8,240	0.05
				<b>Finland Government Bond</b>				3.961% due 26/11/2025	29,150	30,611	0.20
				0.500% due 15/04/2026 (k)		45,300	0.36	4.250% due 14/10/2021	46,500	47,730	0.32
				0.875% due 15/09/2025 (k)		70,800	0.56	<b>Deutsche Hypothekenbank AG</b>			
				Finnvera Oyj				0.452% due 22/03/2021	€ 800	989	0.01
				0.625% due 22/09/2022		6,000	0.04	<b>Deutsche Pfandbriefbank AG</b>			
						146,183	0.96	2.500% due 31/05/2022	\$ 62,200	64,443	0.43
				Total Finland		147,359	0.97	3.375% due 22/11/2021	39,800	41,317	0.27
				<b>FRANCE</b>				<b>Deutsche Wohnen SE</b>			
				<b>ASSET-BACKED SECURITIES</b>				1.375% due 24/07/2020	€ 100	112	0.00
				<b>FCT Ginkgo Compartment Sales Finance</b>				<b>Hamburg Commercial Bank AG</b>			
				0.000% due 25/11/2044		309	0.01	0.250% due 25/04/2022	200	227	0.00
				FCT Titrisocram				<b>IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)</b>			
				0.000% due 25/07/2036		123	0.00	3.750% due 15/09/2026 (c)	11,800	13,005	0.09
						486	0.01	<b>IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)</b>			
				<b>CORPORATE BONDS &amp; NOTES</b>				3.875% due 15/05/2027 (c)	3,000	3,326	0.02
				<b>Altice France S.A.</b>				<b>IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)</b>			
				7.375% due 01/05/2026	\$	8,300	0.06	6.000% due 15/05/2027 (c)	\$ 600	612	0.00
				<b>BNP Paribas S.A.</b>				<b>Kreditanstalt fuer Wiederaufbau</b>			
				2.219% due 09/06/2026		9,200	0.06	0.125% due 07/11/2023	€ 400	460	0.00
				3.375% due 23/01/2026	€	3,400	0.03	0.750% due 15/01/2029	28,800	35,381	0.23
				<b>BPCE S.A.</b>				3.500% due 22/01/2021	SEK 4,000	438	0.00
				5.150% due 21/07/2024	\$	300	0.00	5.000% due 19/03/2024	AUD 1,500	1,198	0.01
				<b>Danone S.A.</b>				<b>Landesbank Hessen-Thueringen Girozentrale</b>			
				2.077% due 02/11/2021		6,700	0.05	0.000% due 23/11/2020 (d)	€ 200	225	0.00
				<b>Dexia Credit Local S.A.</b>				<b>TLG Immobilien AG</b>			
				0.200% due 16/03/2021	€	200	0.00	0.375% due 23/09/2022	11,200	12,376	0.08
				0.500% due 17/01/2025 (I)		15,500	0.12	<b>Volkswagen Bank GmbH</b>			
				0.750% due 25/01/2023 (I)		24,200	0.18	0.062% due 15/06/2021	800	893	0.01
				2.000% due 22/01/2021		11,200	0.08	0.348% due 08/12/2021	6,900	7,702	0.05
				3.250% due 26/09/2023	\$	6,400	0.05	<b>Volkswagen Financial Services AG</b>			
				<b>Electricite de France S.A.</b>				0.547% due 15/02/2021	100	112	0.00
				6.000% due 22/01/2114		850	0.01	0.625% due 01/04/2022	11,900	13,289	0.09
				<b>HSBC France S.A.</b>				0.750% due 14/10/2021	100	112	0.00
				0.200% due 04/09/2021	€	600	0.00	<b>Volkswagen Leasing GmbH</b>			
				<b>Pernod Ricard S.A.</b>				0.114% due 06/07/2021	1,100	1,227	0.01
				4.450% due 15/01/2022	\$	200	0.00	0.250% due 16/02/2021	11,800	13,242	0.09
				<b>RCI Banque S.A.</b>				0.500% due 20/06/2022	9,000	10,005	0.07
				0.250% due 08/03/2023	€	8,000	0.06	2.375% due 06/09/2022	300	347	0.00
				<b>Societe Generale S.A.</b>						469,693	3.10
				7.375% due 13/09/2021 (g)(i)	\$	800	0.01	<b>SOVEREIGN ISSUES</b>			
				<b>Teleperformance</b>				<b>State of Berlin</b>			
				1.875% due 02/07/2025	€	3,200	0.02	4.250% due 25/04/2022	119	145	0.00
				<b>Total Capital International S.A.</b>				<b>State of North Rhine-Westphalia</b>			
				2.700% due 25/01/2023	\$	1,300	0.01	0.250% due 13/03/2026	9,100	10,573	0.07
						112,195	0.74	0.900% due 15/11/2028	18,100	22,323	0.15
										33,041	0.22
								Total Germany		502,734	3.32
				<b>GUERNSEY, CHANNEL ISLANDS</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
				<b>Credit Suisse Group Funding Guernsey Ltd.</b>				<b>3.800% due 09/06/2023</b>			
								\$ 13,250	14,278	0.09	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>HONG KONG</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
AIA Group Ltd.			
3.900% due 06/04/2028	\$ 5,940	\$ 6,673	0.04
CNOOC Finance Ltd.			
3.875% due 02/05/2022	500	523	0.00
Eastern Creation Investment Holdings Ltd.			
2.750% due 26/09/2020	5,900	5,913	0.04
2.800% due 15/07/2022	9,200	9,334	0.06
Hong Kong Sukuk Ltd.			
3.132% due 28/02/2027	2,100	2,323	0.02
Horse Gallop Finance Ltd.			
1.486% due 28/06/2021	5,700	5,670	0.04
3.250% due 30/05/2022	20,200	20,833	0.14
Poly Real Estate Finance Ltd.			
3.950% due 05/02/2023	6,100	6,337	0.04
Vanke Real Estate Hong Kong Co. Ltd.			
1.910% due 25/05/2023	6,900	6,799	0.04
3.150% due 12/05/2025	8,300	8,560	0.06
		<u>72,965</u>	<u>0.48</u>
<b>SOVEREIGN ISSUES</b>			
Hong Kong Government International Bond			
1.160% due 18/05/2022	HKD 23,700	3,110	0.02
1.940% due 04/12/2023	18,000	2,457	0.02
2.220% due 07/08/2024	35,200	4,903	0.03
		<u>10,470</u>	<u>0.07</u>
Total Hong Kong		<u>83,435</u>	<u>0.55</u>
<b>HUNGARY</b>			
<b>SOVEREIGN ISSUES</b>			
Hungary Government International Bond			
1.750% due 05/06/2035	€ 2,250	2,494	0.02
3.000% due 27/10/2027	HUF 117,500	406	0.00
Total Hungary		<u>2,900</u>	<u>0.02</u>
<b>INDIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Indian Railway Finance Corp. Ltd.			
3.835% due 13/12/2027	\$ 6,300	6,690	0.04
Shriram Transport Finance Co. Ltd.			
5.700% due 27/02/2022	6,400	5,952	0.04
5.950% due 24/10/2022	7,500	6,877	0.05
Total India		<u>19,519</u>	<u>0.13</u>
<b>INDONESIA</b>			
<b>SOVEREIGN ISSUES</b>			
Indonesia Government International Bond			
5.375% due 17/10/2023	950	1,057	0.01
7.750% due 17/01/2038	500	756	0.00
Total Indonesia		<u>1,813</u>	<u>0.01</u>
<b>IRELAND</b>			
<b>ASSET-BACKED SECURITIES</b>			
ALME Loan Funding DAC			
0.750% due 15/01/2031	€ 6,400	7,124	0.05
Aurium CLO DAC			
0.680% due 13/10/2029	1,500	1,665	0.01
Black Diamond CLO Designated Activity Co.			
0.650% due 03/10/2029	2,967	3,314	0.02
2.487% due 03/10/2029	\$ 3,857	3,832	0.03
Carlyle Global Market Strategies Euro CLO DAC			
0.870% due 18/01/2030	€ 14,800	16,544	0.11
Castle Park CLO Designated Activity Co.			
0.780% due 15/01/2028	636	709	0.00
CVC Cordatus Loan Fund DAC			
0.650% due 21/07/2030	22,600	25,146	0.17
CVC Cordatus Loan Fund Ltd.			
0.970% due 22/04/2030	18,080	20,234	0.13
Elm Park CLO DAC			
0.620% due 16/04/2029	10,650	11,857	0.08
Fair Oaks Loan Funding DAC			
1.900% due 15/07/2031	6,400	7,222	0.05

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>GoldenTree Loan Management EUR CLO DAC</b>			
0.000% due 20/07/2031 (b)	€ 31,700	\$ 35,604	0.24
Pepper Iberia Unsecured 2019 DAC			
0.038% due 07/04/2028	3,200	3,541	0.02
Sorrento Park CLO DAC			
0.688% due 16/11/2027	7,142	7,961	0.05
1.200% due 16/11/2027	371	417	0.00
Toro European CLO DAC			
0.650% due 15/04/2030	22,600	25,065	0.17
0.900% due 15/10/2030	27,200	30,183	0.20
Vendome Funding CLO			
0.000% due 20/07/2031 (b)	8,300	9,309	0.06
		<u>209,727</u>	<u>1.39</u>
<b>CORPORATE BONDS &amp; NOTES</b>			
Abbott Ireland Financing DAC			
0.000% due 27/09/2020 (d)	100	112	0.00
AerCap Ireland Capital DAC			
3.500% due 15/01/2025	\$ 1,300	1,222	0.01
4.625% due 30/10/2020	600	603	0.00
AIB Group PLC			
4.263% due 10/04/2025	400	426	0.00
4.750% due 12/10/2023	3,500	3,777	0.03
5.250% due 09/10/2024 (g)(i)	€ 2,700	2,868	0.02
Bank of Ireland Group PLC			
1.375% due 29/08/2023	500	563	0.00
GE Capital International Funding Co. Unlimited Co.			
4.418% due 15/11/2035	\$ 600	611	0.00
German Postal Pensions Securitisation PLC			
4.375% due 18/01/2022	€ 300	361	0.00
Shire Acquisitions Investments Ireland DAC			
2.400% due 23/09/2021	\$ 5,600	5,710	0.04
SMBC Aviation Capital Finance DAC			
3.000% due 15/07/2022	900	905	0.01
SumitG Guaranteed Secured Obligation Issuer DAC			
2.251% due 02/11/2020	1,200	1,205	0.01
		<u>18,363</u>	<u>0.12</u>
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
Bluestep Mortgage Securities DAC			
0.454% due 10/08/2066	€ 110	122	0.00
Dilosk RMBS DAC			
0.526% due 20/10/2057	92	102	0.00
European Loan Conduit			
1.000% due 17/02/2030	3,197	3,487	0.02
European Residential Loan Securitisation DAC			
0.343% due 24/03/2063	15,889	17,777	0.12
		<u>21,488</u>	<u>0.14</u>
Total Ireland		<u>249,578</u>	<u>1.65</u>
<b>ISRAEL</b>			
<b>SOVEREIGN ISSUES</b>			
Israel Government International Bond			
3.250% due 17/01/2028	\$ 4,700	5,332	0.03
3.800% due 13/05/2060	36,300	42,244	0.28
4.125% due 17/01/2048	8,100	10,067	0.07
Total Israel		<u>57,643</u>	<u>0.38</u>
<b>ITALY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banca Carige SpA			
1.118% due 25/02/2021	€ 44,500	49,999	0.33
1.218% due 25/05/2022	20,600	23,276	0.15
1.539% due 25/10/2021	11,100	12,552	0.08
Banca Monte dei Paschi di Siena SpA			
0.875% due 08/10/2027	10,600	12,191	0.08
2.000% due 29/01/2024 (k)	26,600	31,719	0.21
4.000% due 10/07/2022	10,100	11,631	0.08
Intesa Sanpaolo SpA			
7.000% due 19/01/2021 (g)(i)	3,200	3,587	0.02
UniCredit SpA			
7.500% due 03/06/2026 (g)(i)	8,400	9,899	0.07
7.830% due 04/12/2023	\$ 25,360	29,361	0.20
		<u>184,215</u>	<u>1.22</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>			
Italy Buoni Poliennali Del Tesoro			
1.650% due 01/12/2030	€ 9,310	\$ 10,806	0.07
1.750% due 01/07/2024	36,900	43,481	0.29
2.100% due 15/07/2026	35,200	42,446	0.28
2.450% due 01/09/2050	2,800	3,309	0.02
Italy Government International Bond			
6.000% due 04/08/2028	£ 5,484	8,432	0.05
		<u>108,474</u>	<u>0.71</u>
Total Italy		<u>292,689</u>	<u>1.93</u>
<b>JAPAN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Central Nippon Expressway Co. Ltd.			
1.014% due 04/08/2020	\$ 200	200	0.00
2.091% due 14/09/2021	13,700	13,882	0.09
2.362% due 28/05/2021	1,200	1,211	0.01
2.567% due 02/11/2021	70,700	72,147	0.48
Meiji Yasuda Life Insurance Co.			
5.100% due 26/04/2048 (k)	3,900	4,547	0.03
Mitsubishi Corp.			
2.625% due 14/07/2022	400	412	0.00
Mitsubishi UFJ Financial Group, Inc.			
2.193% due 25/02/2025	33,200	34,337	0.23
2.623% due 18/07/2022	7,600	7,900	0.05
2.950% due 01/03/2021	6,331	6,433	0.04
3.455% due 02/03/2023	24,400	26,104	0.17
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.250% due 07/09/2021	1,600	1,624	0.01
2.652% due 19/09/2022	5,100	5,238	0.03
Mizuho Financial Group, Inc.			
0.990% due 25/05/2024	12,600	12,355	0.08
1.315% due 11/09/2024	12,700	12,612	0.08
2.273% due 13/09/2021	1,600	1,633	0.01
2.721% due 16/07/2023	19,600	20,268	0.13
2.953% due 28/02/2022	1,700	1,763	0.01
3.549% due 05/03/2023	19,900	21,318	0.14
3.922% due 11/09/2024	10,800	11,694	0.08
NTT Finance Corp.			
1.900% due 21/07/2021	400	405	0.00
ORIX Corp.			
3.250% due 04/12/2024	4,300	4,640	0.03
Panasonic Corp.			
2.536% due 19/07/2022	10,700	11,017	0.07
Sumitomo Mitsui Banking Corp.			
0.409% due 07/11/2029	€ 26,100	30,083	0.20
0.550% due 06/11/2023	35,300	40,594	0.27
2.014% due 07/11/2022	\$ 55,300	57,048	0.38
2.440% due 18/06/2024	26,400	27,818	0.18
Sumitomo Mitsui Financial Group, Inc.			
1.993% due 09/03/2021	800	808	0.01
1.995% due 19/07/2023	31,100	31,004	0.21
3.748% due 19/07/2023	28,700	31,123	0.21
Takeda Pharmaceutical Co. Ltd.			
0.291% due 21/11/2020	€ 700	787	0.01
1.125% due 21/11/2022	10,200	11,665	0.08
4.400% due 26/11/2023	\$ 300	334	0.00
Toyota Industries Corp.			
3.110% due 12/03/2022	1,840	1,896	0.01
Toyota Motor Corp.			
2.157% due 02/07/2022	4,300	4,433	0.03
		<u>509,333</u>	<u>3.36</u>
<b>SOVEREIGN ISSUES</b>			
Development Bank of Japan, Inc.			
1.875% due 02/10/2024	22,200	23,282	0.15
Japan Bank for International Cooperation			
1.750% due 17/10/2024	6,200	6,490	0.04
3.250% due 20/07/2023	9,200	9,961	0.07
3.375% due 31/10/2023	2,100	2,296	0.02
Japan Finance Organization for Municipalities			
2.125% due 13/04/2021	16,100	16,300	0.11
2.625% due 20/04/2022	28,200	29,244	0.19
3.000% due 12/03/2024	13,500	14,601	0.10
3.375% due 27/09/2023	19,200	20,876	0.14
Japan Government International Bond			
0.100% due 10/03/2028 (f)	¥ 12,421,839	114,737	0.76





DESCRIPTION		PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.000% due 26/04/2028	NOK	7,300	\$ 843	0.01
3.750% due 25/05/2021		97,500	10,439	0.07
			<b>24,388</b>	<b>0.16</b>
Total Norway			59,865	0.40

**PANAMA****SOVEREIGN ISSUES**

Panama Government International Bond				
4.300% due 29/04/2053	\$	1,300	1,558	0.01
4.500% due 01/04/2056		4,700	5,786	0.04
Total Panama			7,344	0.05

**PERU****SOVEREIGN ISSUES**

Peru Government International Bond				
5.350% due 12/08/2040	PEN	32,900	9,351	0.06
5.400% due 12/08/2034		31,100	9,276	0.06
5.940% due 12/02/2029		29,300	9,574	0.06
6.150% due 12/08/2032		97,648	31,577	0.21
6.350% due 12/08/2028		101,500	33,995	0.23
Total Peru			93,773	0.62

**POLAND****SOVEREIGN ISSUES**

Poland Government International Bond				
2.500% due 25/07/2027	PLN	3,865	1,067	0.01
3.250% due 25/07/2025		29,900	8,513	0.05
4.000% due 25/10/2023		300	85	0.00
Total Poland			9,665	0.06

**PORTUGAL****CORPORATE BONDS & NOTES**

Banco Espirito Santo S.A.				
4.000% due 21/01/2019 ^	€	6,900	1,395	0.01
4.750% due 15/01/2018 ^		1,900	384	0.00
Total Portugal			1,779	0.01

**QATAR****CORPORATE BONDS & NOTES**

Qatari Diar Finance QSC				
5.000% due 21/07/2020	\$	2,800	2,812	0.02

**SOVEREIGN ISSUES**

Qatar Government International Bond				
3.375% due 14/03/2024		43,800	46,993	0.31
3.750% due 16/04/2030		12,500	14,265	0.09
4.000% due 14/03/2029		47,200	54,404	0.36
4.400% due 16/04/2050		9,700	12,030	0.08
4.500% due 23/04/2028		23,800	28,111	0.19
4.817% due 14/03/2049		21,000	27,691	0.18
			<b>183,494</b>	<b>1.21</b>
Total Qatar			186,306	1.23

**RUSSIA****SOVEREIGN ISSUES**

Russia Government International Bond				
7.650% due 10/04/2030	RUB	903,700	14,375	0.09

**SAUDI ARABIA****SOVEREIGN ISSUES**

Saudi Government International Bond				
2.375% due 26/10/2021	\$	35,700	36,283	0.24
2.875% due 04/03/2023		17,200	17,974	0.12
3.250% due 26/10/2026		6,900	7,469	0.05
3.625% due 04/03/2028		18,700	20,595	0.14
4.000% due 17/04/2025		39,800	44,215	0.29
4.375% due 16/04/2029		11,800	13,749	0.09
4.500% due 17/04/2030		33,500	39,631	0.26
Total Saudi Arabia			179,916	1.19

**SINGAPORE****CORPORATE BONDS & NOTES**

BOC Aviation Ltd.				
1.606% due 02/05/2021		2,100	2,082	0.01

2.750% due 18/09/2022	\$	4,000	\$ 4,029	0.03
3.500% due 18/09/2027		4,400	4,543	0.03
3.875% due 27/04/2026		2,000	2,112	0.01

**DBS Bank Ltd.**

3.300% due 27/11/2021		8,300	8,635	0.06
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**Oversea-Chinese Banking Corp. Ltd.**

0.836% due 17/05/2021		13,700	13,710	0.09
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**PSA Treasury Pte. Ltd.**

2.500% due 12/04/2026		200	214	0.00
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**Temasek Financial Ltd.**

0.500% due 01/03/2022	€	750	848	0.01
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**United Overseas Bank Ltd.**

0.250% due 09/03/2021		100	113	0.00
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			<b>36,286</b>	<b>0.24</b>
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**SOVEREIGN ISSUES**

Singapore Government International Bond				
2.000% due 01/02/2024	SGD	930	705	0.01
2.625% due 01/05/2028		410	334	0.00
			<b>1,039</b>	<b>0.01</b>
Total Singapore			37,325	0.25

**SLOVENIA****CORPORATE BONDS & NOTES**

Nova Ljubljanska Banka d.d.				
3.400% due 05/02/2030	€	3,300	3,428	0.02
3.650% due 19/11/2029		8,300	8,390	0.06
			<b>11,818</b>	<b>0.08</b>

**SOVEREIGN ISSUES**

Slovenia Government International Bond				
1.000% due 06/03/2028		200	242	0.00
1.188% due 14/03/2029		12,450	15,221	0.10
5.250% due 18/02/2024	\$	35,152	40,560	0.27
			<b>56,023</b>	<b>0.37</b>
Total Slovenia			67,841	0.45

**SOUTH AFRICA****SOVEREIGN ISSUES**

South Africa Government International Bond				
4.850% due 30/09/2029		7,900	7,508	0.05
7.750% due 28/02/2023	ZAR	4,275	263	0.00
8.750% due 28/02/2048		2,125	96	0.00
Total South Africa			7,867	0.05

**SOUTH KOREA****CORPORATE BONDS & NOTES**

KEB Hana Bank				
4.375% due 30/09/2024 (i)	\$	500	549	0.00
Kookmin Bank				
4.500% due 01/02/2029 (i)		2,600	2,982	0.02
			<b>3,531</b>	<b>0.02</b>

**SOVEREIGN ISSUES**

Korea Government International Bond				
2.125% due 10/06/2027	KRW	16,365,000	14,418	0.09
2.375% due 10/12/2027		14,900,000	13,365	0.09
2.375% due 10/12/2028		69,980,000	62,964	0.42
2.625% due 10/06/2028		32,730,000	29,956	0.20
5.500% due 10/03/2028		14,900,000	16,197	0.11

**Korea Hydro & Nuclear Power Co. Ltd.**

3.750% due 25/07/2023	\$	4,400	4,773	0.03
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			<b>141,673</b>	<b>0.94</b>
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Total South Korea			145,204	0.96
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**SPAIN****ASSET-BACKED SECURITIES**

Asset-Backed European Securitisation Transaction				
0.000% due 23/08/2030	€	134	151	0.00
BBVA Consumer Auto				
0.270% due 20/07/2031		34,950	39,206	0.26

Driver Espana FT				
0.000% due 21/04/2028	€	2,628	\$ 2,953	0.02
			<b>42,310</b>	<b>0.28</b>

**CORPORATE BONDS & NOTES****Banco Bilbao Vizcaya Argentaria S.A.**

5.875% due 24/09/2023 (g)(i)		10,000	10,951	0.07
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6.000% due 29/03/2024 (g)(i)		14,800	16,416	0.11
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8.875% due 14/04/2021 (g)(i)		6,600	7,681	0.05
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**Banco Santander S.A.**

4.375% due 14/01/2026 (g)(i)		4,600	4,688	0.03
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4.379% due 12/04/2028	\$	2,600	2,907	0.02
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5.250% due 29/09/2023 (g)(i)	€	12,800	13,622	0.09
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6.250% due 11/09/2021 (g)(i)		8,200	8,843	0.06
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**CaixaBank S.A.**

1.750% due 24/10/2023		10,200	11,673	0.08
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**Merlin Properties Socimi S.A.**

1.750% due 26/05/2025		6,200	6,940	0.04
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			<b>83,721</b>	<b>0.55</b>
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**NON-AGENCY MORTGAGE-BACKED SECURITIES**

AyT Hipotecario Mixto FTA				
0.000% due 20/01/2043		1,139	1,245	0.01

**Fondo de Titulacion de Activos Santander Hipotecario**

0.000% due 15/07/2042		1,594	1,773	0.01
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0.000% due 18/01/2049		802	883	0.01
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**Fondo de Titulacion de Activos UCI**

0.000% due 15/09/2041		1,361	1,504	0.01
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**IM Pastor Fondo de Titulacion Hipotecaria**

0.000% due 22/09/2041		4	5	0.00
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**TDA Mixto Fondo de Titulacion de Activos**

0.000% due 28/06/2032		42	47	0.00
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			<b>5,457</b>	<b>0.04</b>
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**SOVEREIGN ISSUES**

Autonomous Community of Catalonia				
4.220% due 26/04/2035		3,900	5,495	0.04
4.900% due 15/09/2021		28,500	33,780	0.22

**Autonomous Community of Madrid**

0.747% due 30/04/2022		15,800	18,060	0.12
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1.571% due 30/04/2029		800	982	0.01
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**Spain Government International Bond**

0.250% due 30/07/2024 (k)		52,250	59,813	0.40
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0.500% due 30/04/2030		6,100	6,921	0.05
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1.250% due 31/10/2030		163,670	198,394	1.31
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1.400% due 30/07/2028		97,750	120,130	0.79
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1.450% due 31/10/2027		700	860	0.01
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1.450% due 30/04/2029		30,042	37,086	0.24
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1.500% due 30/04/2027		600	739	0.00
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1.600% due 30/04/2025		35	43	0.00
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1.950% due 30/04/2026		400	501	0.00
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2.150% due 31/10/2025		2,050	2,577	0.02
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2.700% due 31/10/2048 (k)		10,300	15,649	0.10
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5.250% due 06/04/2029 (k)	£	800	1,293	0.01
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			<b>502,323</b>	<b>3.32</b>
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Total Spain			633,811	4.19
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**SUPRANATIONAL**



## Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SWEDEN</b>				4.836% due 09/05/2028	\$ 6,800	\$ 7,428	0.05	<b>Royal Bank of Scotland Group PLC</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				4.950% due 10/01/2047	4,000	5,275	0.04	0.750% due 15/11/2025	€ 19,300	\$ 21,280	0.14
Akelius Residential Property AB	€ 600	\$ 678	0.00	4.972% due 16/05/2029	18,700	21,924	0.15	1.862% due 15/05/2023	\$ 10,300	10,308	0.07
3.375% due 23/09/2020				5.200% due 12/05/2026	600	671	0.00	2.000% due 08/03/2023	€ 6,400	7,316	0.05
Lansforsakringar Hypotek AB				6.375% due 15/12/2025 (g)(i)	€ 2,300	2,682	0.02	2.000% due 04/03/2025	1,600	1,856	0.01
1.500% due 18/03/2021	10,600	12,069	0.08	7.125% due 15/06/2025 (g)(i)	3,900	4,778	0.03	2.500% due 22/03/2023	1,700	1,990	0.01
Stadshypotek AB				7.750% due 15/09/2023 (g)(i)	\$ 1,000	1,017	0.01	2.875% due 19/09/2026	€ 400	514	0.00
2.500% due 05/04/2022	\$ 30,350	31,436	0.21	8.000% due 15/12/2020 (g)(i)	€ 10,850	12,253	0.08	3.498% due 15/05/2023	\$ 8,900	9,243	0.06
Total Sweden		44,183	0.29	8.000% due 15/06/2024 (g)(i)	\$ 23,100	23,950	0.16	3.754% due 01/11/2029	4,600	4,764	0.03
<b>SWITZERLAND</b>				<b>BG Energy Capital PLC</b>				3.875% due 12/09/2023	5,000	5,394	0.04
<b>CORPORATE BONDS &amp; NOTES</b>				4.000% due 15/10/2021	200	207	0.00	4.269% due 22/03/2025	6,900	7,509	0.05
Credit Suisse AG				<b>British Telecommunications PLC</b>				4.445% due 08/05/2030	4,175	4,847	0.03
0.750% due 17/09/2021	€ 4,600	5,233	0.03	1.125% due 10/03/2023	€ 9,800	11,230	0.07	4.519% due 25/06/2024	200	217	0.00
1.750% due 15/01/2021	4,000	4,544	0.03	9.625% due 15/12/2030	\$ 708	1,156	0.01	5.076% due 27/01/2030	19,200	23,087	0.15
2.100% due 12/11/2021	\$ 10,950	11,181	0.07	<b>Clydesdale Bank PLC</b>				6.000% due 19/12/2023	900	1,009	0.01
3.000% due 29/10/2021	25,900	26,780	0.18	0.762% due 22/03/2024	€ 12,000	14,950	0.10	6.000% due 29/12/2025 (g)(i)	10,900	11,069	0.07
6.500% due 08/08/2023 (i)	23,106	25,328	0.17	<b>FCE Bank PLC</b>				6.100% due 10/06/2023	9,414	10,426	0.07
Credit Suisse Group AG				1.528% due 09/11/2020	€ 200	223	0.00	7.500% due 10/08/2020 (g)(i)	12,200	12,249	0.08
3.869% due 12/01/2029	12,050	13,313	0.09	1.875% due 24/06/2021	500	551	0.00	8.000% due 10/08/2025 (g)(i)	3,000	3,318	0.02
4.194% due 01/04/2031	1,600	1,829	0.01	<b>Frontier Finance PLC</b>				8.625% due 15/08/2021 (g)(i)	6,800	7,085	0.05
7.500% due 17/07/2023 (g)(i)	2,400	2,495	0.02	8.000% due 23/03/2022	€ 14,700	18,783	0.12	<b>Santander UK Group Holdings PLC</b>			
UBS AG				<b>Grainger PLC</b>				0.391% due 28/02/2025	€ 21,800	23,811	0.16
2.450% due 01/12/2020	10,100	10,166	0.07	3.375% due 24/04/2028	1,400	1,827	0.01	2.875% due 05/08/2021	\$ 10,300	10,533	0.07
5.125% due 15/05/2024 (i)	9,350	10,176	0.07	<b>HSBC Holdings PLC</b>				2.920% due 08/05/2026	€ 2,600	3,351	0.02
7.625% due 17/08/2022 (i)	1,925	2,148	0.01	0.570% due 04/12/2021	€ 5,900	6,639	0.04	3.373% due 05/01/2024	\$ 7,000	7,346	0.05
UBS Group AG				0.968% due 11/09/2021	\$ 27,400	27,413	0.18	3.571% due 10/01/2023	4,405	4,573	0.03
0.311% due 20/09/2022	€ 800	899	0.01	1.386% due 18/05/2024	6,600	6,551	0.04	4.750% due 15/09/2025	600	653	0.00
2.950% due 24/09/2020	\$ 8,500	8,548	0.05	2.650% due 05/01/2022	100	103	0.00	4.796% due 15/11/2024	19,100	21,151	0.14
6.875% due 22/03/2021 (g)(i)	1,200	1,218	0.01	2.848% due 04/06/2031	9,900	10,132	0.07	7.375% due 24/06/2022 (g)(i)	€ 3,900	4,940	0.03
Total Switzerland		123,858	0.82	2.950% due 25/05/2021	7,300	7,453	0.05	<b>Santander UK PLC</b>			
<b>UNITED ARAB EMIRATES</b>				3.000% due 22/07/2028	€ 11,900	15,607	0.10	0.615% due 12/02/2027	16,900	20,780	0.14
<b>CORPORATE BONDS &amp; NOTES</b>				3.803% due 11/03/2025	\$ 1,900	2,053	0.01	1.052% due 15/11/2021	\$ 10,700	10,760	0.07
First Abu Dhabi Bank PJSC				3.950% due 18/05/2024	800	860	0.01	3.750% due 15/11/2021	11,200	11,674	0.08
2.126% due 16/04/2022	16,500	16,527	0.11	3.973% due 22/05/2030	21,700	24,107	0.16	4.250% due 12/04/2021	€ 5,600	6,514	0.04
3.000% due 30/03/2022	1,600	1,649	0.01	4.041% due 13/03/2028	2,200	2,433	0.02	5.000% due 07/11/2023	\$ 1,338	1,462	0.01
		18,176	0.12	4.583% due 19/06/2029	18,000	20,810	0.14	5.750% due 02/03/2026	€ 300	476	0.00
<b>SOVEREIGN ISSUES</b>				4.950% due 31/03/2030	2,900	3,493	0.02	<b>Society of Lloyd's</b>			
Emirate of Abu Dhabi Government International Bond				6.750% due 11/09/2028	€ 4,200	6,669	0.04	4.750% due 30/10/2024	650	844	0.01
2.500% due 11/10/2022	400	414	0.00	<b>Imperial Brands Finance PLC</b>				<b>Standard Chartered PLC</b>			
3.125% due 11/10/2027	20,100	22,018	0.15	3.750% due 21/07/2022	\$ 700	731	0.01	1.510% due 10/09/2022	\$ 500	501	0.00
3.125% due 16/04/2030	9,700	10,712	0.07	<b>Lloyds Bank PLC</b>				2.285% due 20/01/2023	300	300	0.00
3.875% due 16/04/2050	7,800	9,249	0.06	0.435% due 03/02/2023	€ 3,600	4,450	0.03	<b>Tesco Corporate Treasury Services PLC</b>			
		42,393	0.28	2.125% due 24/07/2022	\$ 43,800	45,245	0.30	1.375% due 24/10/2023	€ 9,200	10,559	0.07
Total United Arab Emirates		60,569	0.40	4.000% due 29/09/2020	€ 700	795	0.01	<b>Tesco Property Finance PLC</b>			
<b>UNITED KINGDOM</b>				4.875% due 30/03/2027	€ 18,000	28,247	0.19	5.411% due 13/07/2044	€ 1,138	1,863	0.01
<b>ASSET-BACKED SECURITIES</b>				5.125% due 07/03/2025	300	446	0.00	5.661% due 13/10/2041	588	981	0.01
Bumper UK Finance PLC				6.000% due 08/02/2029	150	263	0.00	5.744% due 13/04/2040	578	961	0.01
0.668% due 20/12/2028	€ 24,200	29,813	0.20	<b>Lloyds Banking Group PLC</b>				5.801% due 13/10/2040	7,345	12,331	0.08
<b>CORPORATE BONDS &amp; NOTES</b>				0.500% due 12/11/2025	€ 4,100	4,507	0.03	<b>Virgin Media Secured Finance PLC</b>			
Annington Funding PLC				3.574% due 07/11/2028	\$ 11,670	12,692	0.08	4.875% due 15/01/2027	8,100	10,467	0.07
1.650% due 12/07/2024	€ 100	115	0.00	3.870% due 09/07/2025	8,975	9,761	0.06	5.000% due 15/04/2027	5,900	7,607	0.05
AstraZeneca PLC				4.050% due 16/08/2023	5,200	5,657	0.04	<b>Vodafone Group PLC</b>			
1.051% due 17/08/2023	\$ 900	901	0.01	4.375% due 22/03/2028	4,750	5,515	0.04	4.375% due 30/05/2028	\$ 100	119	0.00
Barclays Bank PLC				4.450% due 08/05/2025	2,300	2,603	0.02	<b>Yorkshire Building Society</b>			
7.625% due 21/11/2022 (i)	57,579	62,718	0.41	4.500% due 04/11/2024	1,125	1,231	0.01	1.250% due 11/06/2021	€ 200	228	0.00
Barclays PLC				4.582% due 10/12/2025	12,240	13,607	0.09			1,035,523	6.84
1.766% due 16/05/2024	6,800	6,740	0.04	4.650% due 24/03/2026	17,000	18,935	0.13	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
1.822% due 15/02/2023	19,400	19,351	0.13	7.500% due 27/06/2024 (g)(i)	1,288	1,339	0.01	<b>Aggregator of Loans Backed by Assets PLC</b>			
2.000% due 07/02/2028	€ 2,400	2,647	0.02	7.500% due 27/09/2025 (g)(i)	7,965	8,269	0.05	1.976% due 24/04/2049	€ 7,063	8,741	0.06
2.558% due 10/08/2021	\$ 8,300	8,429	0.06	7.625% due 27/06/2023 (g)(i)	€ 300	380	0.00	<b>Alba PLC</b>			
3.125% due 17/01/2024	€ 800	1,029	0.01	7.875% due 27/06/2029 (g)(i)	4,780	6,585	0.04	0.000% due 15/12/2038	€ 143	152	0.00
3.200% due 10/08/2021	\$ 2,600	2,660	0.02	<b>Mondi Finance PLC</b>				0.363% due 15/12/2038	€ 6,544	7,549	0.05
3.250% due 12/01/2021	1,300	1,318	0.01	3.375% due 28/09/2020	€ 600	678	0.00	0.405% due 21/11/2037	923	1,062	0.01
3.250% due 12/02/2027	€ 600	789	0.01	<b>Nationwide Building Society</b>				<b>Albion PLC</b>			
3.250% due 17/01/2033	6,100	7,972	0.05	1.700% due 13/02/2023	\$ 11,700	12,059	0.08	0.973% due 17/08/2062	8,745	10,821	0.07
3.650% due 16/03/2025	\$ 7,500	8,149	0.05	2.000% due 27/01/2023	23,300	24,015	0.16	<b>Brass PLC</b>			
3.684% due 10/01/2023	2,000	2,077	0.01	3.960% due 18/07/2030	18,568	20,913	0.14	1.013% due 16/11/2066	9,875	12,230	0.08
3.932% due 07/05/2025	6,200	6,702	0.04	4.000% due 14/09/2026	2,100	2,273	0.02	<b>Business Mortgage Finance PLC</b>			
4.338% due 16/05/2024	1,200	1,293	0.01	4.363% due 01/08/2024	11,200	12,127	0.08	2.292% due 15/02/2041	74	89	0.00
4.375% due 12/01/2026	700	791	0.01	5.750% due 20/06/2027 (g)(i)	€ 7,800	9,699	0.06	<b>Canada Square Funding PLC</b>			
4.610% due 15/02/2023	27,500	28,962	0.19	5.875% due 20/12/2024 (g)(i)	200	248	0.00	1.613% due 17/10/2051	24,600	30,388	0.20
				<b>NatWest Markets PLC</b>				<b>Dukinfield PLC</b>			
				0.498% due 27/09/2021	€ 3,900	4,403	0.03	1.292% due 15/08/2045	10,179	12,578	0.08
				0.625% due 02/03/2022	7,000	7,839	0.05	<b>Eurohome UK Mortgages PLC</b>			
				1.000% due 28/05/2024	7,721	8,649	0.06	0.343% due 15/06/2044	24	29	0.00
				<b>RAC Bond Co. PLC</b>				<b>Eurosail PLC</b>			
				4.565% due 06/05/2046	€ 4,190	5,290	0.04	0.000% due 10/12/2044	€ 185	206	0.00
				<b>Reckitt Benckiser Treasury Services PLC</b>				0.000% due 15/12/2044	200	215	0.00
				0.857% due 24/06/2022	\$ 600	599	0.00				
				2.375% due 24/06/2022	11,000	11,336	0.08				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
0.000% due 13/03/2045	€ 509	\$ 532	0.00	<b>Uropa Securities PLC</b>				0.405% due 25/08/2037	\$ 15,000	\$ 12,477	0.08
0.362% due 10/06/2044	€ 1,054	1,299	0.01	0.402% due 10/06/2059	£ 3,700	\$ 4,352	0.03	0.405% due 25/09/2037 ^	932	794	0.01
0.362% due 10/12/2044	370	452	0.00	0.552% due 10/06/2059	900	1,015	0.01	0.405% due 25/06/2047	20,300	18,853	0.12
0.893% due 13/09/2045	1,485	1,761	0.01	0.752% due 10/06/2059	703	811	0.01	0.505% due 25/05/2047 ^	10,013	6,022	0.04
1.143% due 13/06/2045	73	89	0.00	0.866% due 10/10/2040	87	101	0.00	0.525% due 25/12/2036 ^	160	107	0.00
<b>Feldspar PLC</b>				0.952% due 10/06/2059	752	850	0.01	1.235% due 25/11/2034	208	207	0.00
0.893% due 15/09/2045	1,483	1,824	0.01	<b>Warwick Finance Residential Mortgages PLC</b>				<b>Countrywide Asset-Backed Certificates Trust</b>			
<b>Finsbury Square PLC</b>				0.000% due 21/12/2049 (d)	1	2,786	0.02	0.445% due 25/09/2046	3,500	3,091	0.02
0.000% due 16/06/2070 (b)	10,400	12,863	0.09	0.982% due 21/12/2049	60,140	73,615	0.49	0.645% due 25/05/2036	135	134	0.00
0.878% due 12/09/2065	5,874	7,255	0.05	1.682% due 21/12/2049	7,280	8,849	0.06	0.845% due 25/08/2035	4,064	3,920	0.03
1.105% due 16/12/2069	9,582	11,829	0.08	2.182% due 21/12/2049	3,640	4,413	0.03	1.025% due 25/10/2047	5,410	5,252	0.03
1.125% due 16/09/2069	24,851	30,656	0.20	2.682% due 21/12/2049	2,080	2,510	0.02	5.270% due 25/02/2035	252	255	0.00
1.148% due 12/09/2068	26,994	33,348	0.22	3.182% due 21/12/2049	2,080	2,474	0.02	<b>Countrywide Asset-Backed Certificates Trust, Inc.</b>			
1.166% due 16/06/2069	337	416	0.00			693,597	4.59	0.905% due 25/07/2034	326	318	0.00
<b>Friary No. 6 PLC</b>				<b>SHARES</b>				<b>Credera Americas LLC</b>			
0.987% due 21/11/2067	11,099	13,758	0.09	<b>PREFERRED SECURITIES</b>				0.000% due 31/07/2022 COP	20,000,000	5,074	0.03
<b>Gosforth Funding PLC</b>				<b>Nationwide Building Society</b>				7.078% due 30/11/2021 CLP	4,120,528	4,764	0.03
0.197% due 15/02/2058	€ 922	1,035	0.01	10.250%	34,271	6,627	0.04	<b>Credit Suisse First Boston Mortgage Securities Corp.</b>			
<b>Great Hall Mortgages PLC</b>				<b>PAR</b>				0.805% due 25/01/2032	\$ 28	26	0.00
0.000% due 18/06/2038	707	783	0.01	<b>SOVEREIGN ISSUES</b>				<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>			
0.000% due 18/03/2039	573	636	0.00	<b>United Kingdom Gilt</b>				0.245% due 25/11/2036	21	13	0.00
0.412% due 18/03/2039	£ 4,670	5,282	0.04	0.625% due 22/10/2050	£ 19,560	24,124	0.16	<b>Delta Funding Home Equity Loan Trust</b>			
<b>Hawksmoor Mortgages PLC</b>				0.750% due 22/07/2023	105	133	0.00	0.825% due 15/08/2030	19	16	0.00
1.287% due 25/05/2053	58,902	72,761	0.48	1.750% due 07/09/2022	25	32	0.00	<b>EMC Mortgage Loan Trust</b>			
<b>Holmes Master Issuer PLC</b>				1.750% due 22/01/2049	30,050	47,960	0.32	0.925% due 25/05/2040	20	19	0.00
0.948% due 15/10/2054	743	918	0.01	4.250% due 07/06/2032	200	362	0.00	<b>Encore Credit Receivables Trust</b>			
<b>Lanark Master Issuer PLC</b>						72,611	0.48	1.085% due 25/01/2036	8,800	8,242	0.05
0.170% due 22/12/2054	€ 389	436	0.00	<b>Total United Kingdom</b>		1,838,171	12.15	<b>Fieldstone Mortgage Investment Trust</b>			
<b>Ludgate Funding PLC</b>				<b>UNITED STATES</b>				0.408% due 25/11/2036	2,465	1,654	0.01
0.000% due 01/01/2061	673	703	0.01	<b>ASSET-BACKED SECURITIES</b>				<b>First Franklin Mortgage Loan Trust</b>			
<b>Mansard Mortgages PLC</b>				<b>Accredited Mortgage Loan Trust</b>				0.545% due 25/10/2035	1,063	1,052	0.01
0.843% due 15/12/2049	£ 10,670	12,748	0.08	0.445% due 25/09/2036	\$ 4,700	4,522	0.03	<b>Fremont Home Loan Trust</b>			
<b>Newgate Funding PLC</b>				<b>ACE Securities Corp. Home Equity Loan Trust</b>				0.320% due 25/10/2036	3,196	2,843	0.02
0.000% due 01/12/2050	€ 2,913	2,839	0.02	0.245% due 25/10/2036	5	3	0.00	0.325% due 25/01/2037	3,042	1,920	0.01
0.242% due 15/12/2050	975	1,054	0.01	0.315% due 25/12/2036	7,823	4,682	0.03	1.250% due 25/06/2035	7,800	7,564	0.05
0.437% due 01/12/2050	£ 521	581	0.00	0.335% due 25/07/2036	2,362	1,085	0.01	<b>GLS Auto Receivables Trust</b>			
0.620% due 01/12/2050	723	843	0.01	0.980% due 25/01/2035	898	866	0.01	3.350% due 15/08/2022	1,590	1,598	0.01
0.892% due 15/12/2050	€ 2,903	2,996	0.02	1.085% due 25/12/2034	1,282	1,216	0.01	<b>GSA Home Equity Trust</b>			
1.142% due 15/12/2050	5,066	5,335	0.04	1.085% due 25/08/2035	6,600	6,346	0.04	0.415% due 25/04/2047	440	262	0.00
1.193% due 15/12/2050	£ 3,643	4,195	0.03	<b>Amerquest Mortgage Securities, Inc. Asset-Backed</b>				0.425% due 25/06/2036	3,650	1,646	0.01
1.443% due 15/12/2050	3,245	3,696	0.02	<b>Pass-Through Certificates</b>				0.485% due 25/03/2037	372	207	0.00
<b>Oncilla Mortgage Funding PLC</b>				0.685% due 25/09/2035	1,301	1,299	0.01	0.485% due 25/05/2047	188	142	0.00
1.598% due 12/12/2043	8,868	10,986	0.07	1.235% due 25/11/2034	771	745	0.01	<b>GSAMP Trust</b>			
<b>Paragon Mortgages PLC</b>				<b>Amortizing Residential Collateral Trust</b>				0.315% due 25/12/2046	3,607	2,133	0.01
0.000% due 15/06/2041	€ 465	502	0.00	0.885% due 25/10/2031	47	45	0.00	0.325% due 25/12/2036	7,179	4,096	0.03
0.612% due 15/11/2038	\$ 36	35	0.00	<b>AMRESCO Residential Securities Corp. Mortgage</b>				0.415% due 25/12/2046	9,064	5,462	0.04
0.908% due 15/01/2039	£ 12,508	14,762	0.10	<b>Loan Trust</b>				0.635% due 25/11/2035	5,480	5,159	0.03
1.351% due 15/05/2045	21,537	26,392	0.17	1.125% due 25/06/2029	47	43	0.00	<b>Home Equity Asset Trust</b>			
<b>Residential Mortgage Securities PLC</b>				<b>Argent Securities Trust</b>				0.465% due 25/08/2036	792	778	0.01
0.982% due 20/03/2050	3,353	4,126	0.03	0.335% due 25/07/2036	4,482	3,797	0.03	0.885% due 25/12/2033	26	26	0.00
1.132% due 20/12/2046	10,374	12,818	0.09	<b>Asset-Backed Funding Certificates Trust</b>				1.105% due 25/02/2033	2	2	0.00
1.923% due 15/06/2046	18	22	0.00	0.885% due 25/06/2034	335	323	0.00	<b>Home Equity Mortgage Loan Asset-Backed Trust</b>			
<b>Resloc UK PLC</b>				<b>Bear Stearns Asset-Backed Securities Trust</b>				0.345% due 25/11/2036	10,064	7,866	0.05
0.353% due 15/12/2043	79	91	0.00	0.595% due 25/02/2036	5,394	5,623	0.04	0.505% due 25/04/2037	4,679	4,045	0.03
0.413% due 15/12/2043	3,737	4,186	0.03	0.825% due 25/12/2034	29	28	0.00	<b>Home Equity Mortgage Trust</b>			
0.473% due 15/12/2043	\$ 197	188	0.00	0.845% due 25/10/2032	14	14	0.00	6.000% due 25/01/2037 ^	512	283	0.00
<b>Ripon Mortgages PLC</b>				1.185% due 25/10/2037	1,616	1,608	0.01	<b>HSI Asset Securitization Corp. Trust</b>			
1.056% due 20/08/2056	£ 38,535	47,456	0.31	1.185% due 25/11/2042	30	28	0.00	0.455% due 25/02/2036	3,700	3,534	0.02
<b>RMAC PLC</b>				1.190% due 25/06/2035	1,708	1,657	0.01	<b>JPMorgan Mortgage Acquisition Trust</b>			
0.898% due 12/06/2046	29,774	36,386	0.24	1.235% due 25/08/2037	3,182	2,813	0.02	0.295% due 25/08/2036	3,922	2,967	0.02
1.168% due 12/06/2046	16,142	19,741	0.13	<b>CIT Mortgage Loan Trust</b>				0.315% due 25/08/2036	2,469	2,408	0.02
<b>RMAC Securities PLC</b>				1.535% due 25/10/2037	6,603	6,599	0.04	0.455% due 25/08/2036	8,000	6,947	0.05
0.000% due 12/06/2044	€ 1,216	1,236	0.01	1.635% due 25/10/2037 ^	2,289	2,298	0.02	<b>Lehman ABS Mortgage Loan Trust</b>			
0.348% due 12/06/2044	£ 520	598	0.00	<b>Citigroup Mortgage Loan Trust</b>				0.275% due 25/06/2037	127	95	0.00
<b>Rochester Financing PLC</b>				0.245% due 25/07/2045	85	68	0.00	<b>Lehman XS Trust</b>			
1.458% due 18/06/2045	2,870	3,547	0.02	5.764% due 25/01/2037 ^	167	106	0.00	0.335% due 25/04/2037 ^	35	36	0.00
<b>Silverstone Master Issuer PLC</b>				6.750% due 25/05/2036	1,819	1,243	0.01	<b>Long Beach Mortgage Loan Trust</b>			
0.077% due 21/01/2070	€ 285	320	0.00	<b>Citigroup Mortgage Loan Trust, Inc.</b>				0.335% due 25/05/2036	5,049	3,415	0.02
0.207% due 21/01/2070	418	469	0.00	0.445% due 25/06/2037	7,300	6,847	0.05	0.745% due 25/10/2034	538	470	0.00
1.679% due 21/01/2070	\$ 161	161	0.00	<b>Countrywide Asset-Backed Certificates</b>				1.460% due 25/02/2035	13,000	12,548	0.08
<b>Southern Pacific Financing PLC</b>				0.325% due 25/06/2037	2,160	1,924	0.01	<b>MASTR Asset-Backed Securities Trust</b>			
0.462% due 10/03/2044	£ 587	683	0.00	0.325% due 25/07/2037	1,170	1,026	0.01	0.285% due 25/08/2036	5,581	2,443	0.02
<b>Towd Point Mortgage Funding PLC</b>				0.325% due 25/08/2037	7,685	7,515	0.05	<b>MASTR Specialized Loan Trust</b>			
1.392% due 20/07/2045	33,543	41,339	0.27	0.385% due 25/09/2047 ^	3,262	2,419	0.02	1.285% due 25/06/2043	41	40	0.00
1.677% due 20/10/2051	28,487	35,205	0.23					<b>Merrill Lynch Mortgage Investors Trust</b>			
<b>Twin Bridges PLC</b>								0.265% due 25/09/2037	22	12	0.00
1.148% due 12/12/2052	11,039	13,589	0.09					0.905% due 25/05/2036	638	621	0.00

## Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Morgan Stanley ABS Capital, Inc. Trust</b>				<b>Upstart Securitization Trust</b>				<b>Blackstone Holdings Finance Co. LLC</b>			
0.245% due 25/05/2037	\$ 342	\$ 294	0.00	4.997% due 20/08/2025	\$ 638	\$ 636	0.00	5.000% due 15/06/2044	\$ 900	\$ 1,111	0.01
0.310% due 25/07/2036	747	655	0.00	<b>Utah State Board of Regents</b>				<b>BMW U.S. Capital LLC</b>			
0.315% due 25/01/2037	3,298	1,854	0.01	0.918% due 25/01/2057	104	102	0.00	0.934% due 13/08/2021	2,900	2,885	0.02
0.325% due 25/10/2036	3,837	2,001	0.01	0.935% due 25/09/2056	97	94	0.00	1.850% due 15/09/2021	3,000	3,028	0.02
0.345% due 25/09/2036	5,270	2,793	0.02	<b>WaMu Asset-Backed Certificates WaMu Trust</b>				2.000% due 11/04/2021	4,000	4,036	0.03
0.435% due 25/04/2036	6,983	5,332	0.04	0.335% due 25/01/2037	3,537	2,979	0.02	3.400% due 13/08/2021	9,700	9,961	0.07
2.085% due 25/02/2047	2,061	1,824	0.01	<b>Washington Mutual Asset-Backed Certificates Trust</b>				<b>BP Capital Markets America, Inc.</b>			
2.435% due 25/03/2033	87	82	0.00	0.245% due 25/10/2036	60	29	0.00	2.750% due 10/05/2023	700	740	0.01
<b>Morgan Stanley Home Equity Loan Trust</b>				<b>Wells Fargo Home Equity Asset-Backed Securities Trust</b>				3.224% due 14/04/2024	50	54	0.00
0.355% due 25/04/2037	4,706	3,096	0.02	0.415% due 25/01/2037	7,500	6,485	0.04	3.790% due 06/02/2024	4,600	5,026	0.03
0.415% due 25/04/2037	14,387	9,536	0.06			371,431	2.45	4.500% due 01/10/2020	100	101	0.00
<b>Morgan Stanley IXIS Real Estate Capital Trust</b>								<b>Bristol-Myers Squibb Co.</b>			
0.235% due 25/11/2036	2	1	0.00					3.250% due 15/08/2022	1,800	1,901	0.01
<b>Morgan Stanley Mortgage Loan Trust</b>								<b>British Airways Pass-Through Trust</b>			
0.415% due 25/02/2037	234	97	0.00					3.300% due 15/06/2034	6,291	5,699	0.04
0.545% due 25/04/2037	377	178	0.00					<b>Broadcom Corp.</b>			
5.750% due 25/04/2037 ^	139	88	0.00					2.650% due 15/01/2023	800	830	0.01
6.000% due 25/02/2037 ^	228	176	0.00					<b>Broadcom, Inc.</b>			
<b>New Century Home Equity Loan Trust</b>								3.459% due 15/09/2026	100	107	0.00
0.920% due 25/06/2035	8,389	8,297	0.06					4.250% due 15/04/2026	100	111	0.00
3.556% due 20/06/2031	265	262	0.00					<b>Campbell Soup Co.</b>			
<b>NovaStar Mortgage Funding Trust</b>								3.300% due 15/03/2021	6,300	6,408	0.04
0.355% due 25/01/2037	1,589	724	0.01					<b>CenterPoint Energy Resources Corp.</b>			
0.725% due 25/05/2036	3,000	2,631	0.02					3.550% due 01/04/2023	4,100	4,371	0.03
<b>Option One Mortgage Loan Trust</b>								<b>CenterPoint Energy, Inc.</b>			
0.325% due 25/01/2037	966	692	0.00					3.600% due 01/11/2021	1,900	1,974	0.01
0.325% due 25/03/2037	3,956	3,237	0.02					<b>Charter Communications Operating LLC</b>			
0.405% due 25/04/2037	5,245	4,049	0.03					2.337% due 01/02/2024	7,700	7,729	0.05
0.405% due 25/05/2037	6,548	4,632	0.03					3.750% due 15/02/2028	10,900	11,901	0.08
0.865% due 25/11/2034	71	65	0.00					4.464% due 23/07/2022	23,500	25,074	0.17
0.920% due 25/08/2035	709	699	0.00					4.500% due 01/02/2024	3,800	4,207	0.03
<b>Owinit Mortgage Loan Trust</b>								5.125% due 01/07/2049	600	694	0.00
0.335% due 25/05/2037	2,210	1,843	0.01					6.384% due 23/10/2035	24,300	32,178	0.21
<b>Park Place Securities, Inc. Asset-Backed Pass-Through Certificates</b>								<b>CIT Group, Inc.</b>			
0.665% due 25/08/2035	861	858	0.01					4.125% due 09/03/2021	3,100	3,107	0.02
<b>RAAC Trust</b>								<b>Citibank N.A.</b>			
0.525% due 25/08/2036	122	121	0.00					0.977% due 20/05/2022	22,100	22,143	0.15
0.585% due 25/06/2047	56	56	0.00					2.844% due 20/05/2022	11,750	11,984	0.08
<b>Renaissance Home Equity Loan Trust</b>								<b>Citigroup, Inc.</b>			
0.885% due 25/08/2032	1	1	0.00					1.500% due 24/07/2026	€ 200	233	0.00
5.340% due 25/01/2037	15,713	7,548	0.05					2.700% due 30/03/2021	\$ 12,100	12,298	0.08
<b>Residential Asset Mortgage Products Trust</b>								<b>CNH Industrial Capital LLC</b>			
0.405% due 25/12/2036	1,600	1,548	0.01					4.375% due 06/11/2020	2,200	2,221	0.01
0.745% due 25/06/2032	48	44	0.00					<b>Comcast Corp.</b>			
0.865% due 25/12/2035	5,279	4,501	0.03					1.849% due 15/04/2024	12,400	12,433	0.08
<b>Saxon Asset Securities Trust</b>								<b>Commonwealth Edison Co.</b>			
0.385% due 25/05/2047	12,394	11,081	0.07					3.400% due 01/09/2021	200	205	0.00
0.495% due 25/09/2037	4,286	4,038	0.03					<b>Conagra Brands, Inc.</b>			
0.505% due 25/09/2047	2,672	2,660	0.02					4.300% due 01/05/2024	5,200	5,754	0.04
<b>Securitized Asset-Backed Receivables LLC Trust</b>								<b>CRH America Finance, Inc.</b>			
0.245% due 25/12/2036 ^	91	28	0.00					3.950% due 04/04/2028	600	659	0.00
0.315% due 25/05/2037 ^	232	186	0.00					<b>Crown Castle International Corp.</b>			
0.735% due 25/10/2035	2,208	2,058	0.01					4.300% due 15/02/2029	2,500	2,901	0.02
<b>SG Mortgage Securities Trust</b>								<b>CVS Health Corp.</b>			
0.345% due 25/07/2036	3,407	1,041	0.01					3.350% due 09/03/2021	3,824	3,900	0.03
<b>SLM Student Loan Trust</b>								3.700% due 09/03/2023	5,600	6,016	0.04
0.192% due 15/12/2033	€ 1,463	1,573	0.01					<b>Daimler Finance North America LLC</b>			
<b>SoFi Consumer Loan Program LLC</b>								1.292% due 15/02/2022	3,300	3,262	0.02
2.500% due 26/05/2026	\$ 15	15	0.00					2.000% due 06/07/2021	500	504	0.00
<b>Soundview Home Loan Trust</b>								<b>Dell International LLC</b>			
0.335% due 25/03/2037	891	836	0.01					4.420% due 15/06/2021	7,500	7,710	0.05
0.355% due 25/07/2037	2,765	2,440	0.02					<b>Delta Air Lines Pass-Through Trust</b>			
0.365% due 25/07/2037	232	215	0.00					6.821% due 10/02/2024	5,035	4,945	0.03
0.385% due 25/06/2037	8,783	6,934	0.05					<b>Discover Bank</b>			
0.395% due 25/06/2037	16,940	12,843	0.09					4.200% due 08/08/2023	2,700	2,950	0.02
0.435% due 25/11/2036	6,900	6,132	0.04					4.650% due 13/09/2028	4,900	5,635	0.04
0.455% due 25/12/2036	11,800	10,780	0.07					<b>Discovery Communications LLC</b>			
1.085% due 25/10/2037	7,365	6,152	0.04					3.950% due 20/03/2028	75	84	0.00
<b>Specialty Underwriting &amp; Residential Finance Trust</b>								<b>Dominion Energy Gas Holdings LLC</b>			
0.785% due 25/12/2036	603	580	0.00					0.913% due 15/06/2021	10,100	10,086	0.07
<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>								<b>eBay, Inc.</b>			
0.320% due 25/07/2036	966	931	0.01					3.800% due 09/03/2022	100	105	0.00
1.673% due 25/04/2035	17	16	0.00					<b>Energy Transfer Operating LP</b>			
<b>Terwin Mortgage Trust</b>								4.500% due 15/04/2024	1,300	1,411	0.01
0.397% due 25/08/2037 ^	243	104	0.00					<b>Entergy Arkansas LLC</b>			
1.125% due 25/11/2033	2	2	0.00					3.700% due 01/06/2024	1,100	1,213	0.01



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<b>EPR Properties</b>				<b>McKesson Corp.</b>				<b>Time Warner Cable LLC</b>			
4.500% due 01/06/2027	\$ 1,200	\$ 1,113	0.01	0.625% due 17/08/2021	€ 100	\$ 113	0.00	4.000% due 01/09/2021	\$ 800	\$ 821	0.01
<b>Equifax, Inc.</b>				<b>Memorial Sloan-Kettering Cancer Center</b>				<b>UnitedHealth Group, Inc.</b>			
1.262% due 15/08/2021	2,900	2,896	0.02	4.200% due 01/07/2055	\$ 50	66	0.00	2.750% due 15/02/2023	1,200	1,266	0.01
<b>ERAC USA Finance LLC</b>				<b>Metropolitan Life Global Funding</b>				<b>Verizon Communications, Inc.</b>			
3.800% due 01/11/2025	2,500	2,647	0.02	1.250% due 17/09/2021	€ 500	570	0.00	4.016% due 03/12/2029	90	108	0.00
4.500% due 16/08/2021	600	619	0.00	<b>Morgan Stanley</b>				4.329% due 21/09/2028	31,684	38,159	0.25
<b>Fiserv, Inc.</b>				0.122% due 09/11/2021	1,400	1,572	0.01	4.522% due 15/09/2048	1,835	2,432	0.02
2.750% due 01/07/2024	5,300	5,655	0.04	0.141% due 21/05/2021	800	900	0.01	4.812% due 15/03/2039	120	157	0.00
3.200% due 01/07/2026	300	332	0.00	0.911% due 10/06/2022	\$ 30,700	30,703	0.20	4.862% due 21/08/2046	1,586	2,157	0.01
<b>Ford Motor Credit Co. LLC</b>				0.959% due 03/02/2023 (j)	CAD 71,000	50,711	0.34	<b>Virginia Electric &amp; Power Co.</b>			
1.227% due 24/09/2020	31,300	31,050	0.21	3.875% due 29/04/2024	\$ 75	83	0.00	2.750% due 15/03/2023	500	526	0.00
2.343% due 02/11/2020	500	498	0.00	<b>MPLX LP</b>				<b>Volkswagen Group of America Finance LLC</b>			
3.336% due 18/03/2021	5,000	4,964	0.03	1.213% due 09/09/2021	11,600	11,511	0.08	1.204% due 13/11/2020	7,600	7,605	0.05
3.937% due 07/01/2021	15,400	15,171	0.10	<b>Navient Corp.</b>				1.375% due 12/11/2021	7,300	7,279	0.05
5.750% due 01/02/2021	600	605	0.00	5.000% due 26/10/2020	1,600	1,596	0.01	3.875% due 13/11/2020	8,800	8,884	0.06
<b>Fresenius Medical Care U.S. Finance, Inc.</b>				5.875% due 25/03/2021	300	296	0.00	4.000% due 12/11/2021	6,300	6,561	0.04
5.750% due 15/02/2021	200	206	0.00	<b>New York Life Global Funding</b>				<b>Walt Disney Co.</b>			
<b>GATX Corp.</b>				2.250% due 12/07/2022	14,400	14,898	0.10	1.750% due 13/01/2026	5,900	6,078	0.04
1.261% due 05/11/2021	6,400	6,314	0.04	<b>NextEra Energy Capital Holdings, Inc.</b>				2.200% due 13/01/2028	6,700	7,007	0.05
<b>General Mills, Inc.</b>				1.080% due 25/02/2022	13,200	13,275	0.09	2.650% due 13/01/2031	6,200	6,585	0.04
1.716% due 16/04/2021	2,900	2,906	0.02	1.950% due 01/09/2022	26,100	26,863	0.18	3.500% due 13/05/2040	3,300	3,617	0.02
4.000% due 17/04/2025	300	339	0.00	<b>Nissan Motor Acceptance Corp.</b>				3.600% due 13/01/2051	4,400	4,925	0.03
<b>General Motors Financial Co., Inc.</b>				0.833% due 15/03/2021	3,400	3,324	0.02	<b>Warner Media LLC</b>			
0.152% due 26/03/2022	€ 2,100	2,261	0.02	2.800% due 13/01/2022	4,600	4,558	0.03	1.950% due 15/09/2023	€ 350	408	0.00
0.422% due 10/05/2021	100	110	0.00	3.150% due 15/03/2021	100	100	0.00	<b>Wells Fargo &amp; Co.</b>			
2.170% due 09/04/2021	\$ 200	199	0.00	3.875% due 21/09/2023	1,200	1,203	0.01	1.378% due 11/02/2022	\$ 100	100	0.00
3.550% due 08/07/2022	2,600	2,667	0.02	<b>Occidental Petroleum Corp.</b>				1.990% due 11/01/2023	33,400	33,649	0.22
<b>Georgia-Pacific LLC</b>				1.398% due 08/02/2021	5,700	5,616	0.04	2.130% due 24/01/2023	13,000	13,073	0.09
5.400% due 01/11/2020	100	102	0.00	1.684% due 13/08/2021	2,800	2,675	0.02	2.500% due 04/03/2021	9,400	9,532	0.06
<b>GLP Capital LP</b>				1.842% due 15/08/2022	8,500	7,823	0.05	<b>Wells Fargo Bank N.A.</b>			
5.250% due 01/06/2025	1,500	1,636	0.01	2.600% due 13/08/2021	3,000	2,940	0.02	0.989% due 27/05/2022	23,000	23,055	0.15
5.300% due 15/01/2029	5,000	5,425	0.04	2.700% due 15/08/2022	7,100	6,623	0.04	2.082% due 09/09/2022	3,700	3,761	0.03
<b>Goldman Sachs Group, Inc.</b>				<b>ONEOK, Inc.</b>				2.897% due 27/05/2022	11,100	11,321	0.08
0.277% due 09/09/2022	€ 100	112	0.00	4.350% due 15/03/2029	900	947	0.01	<b>WRKCo, Inc.</b>			
0.307% due 21/04/2023	22,300	24,739	0.16	4.550% due 15/07/2028	4,400	4,599	0.03	4.000% due 15/03/2028	5,100	5,719	0.04
0.875% due 21/01/2030	9,400	10,363	0.07	<b>Oracle Corp.</b>				<b>Zimmer Biomet Holdings, Inc.</b>			
1.562% due 15/11/2021	\$ 7,600	7,623	0.05	2.800% due 08/07/2021	1,100	1,128	0.01	1.066% due 19/03/2021	3,000	3,000	0.02
2.875% due 03/06/2026	€ 100	125	0.00	<b>Penske Truck Leasing Co. LP</b>				3.150% due 01/04/2022	8,100	8,406	0.06
3.850% due 08/07/2024	\$ 100	110	0.00	3.375% due 01/02/2022	2,700	2,771	0.02	3.550% due 01/04/2025	22,200	24,137	0.16
4.223% due 01/05/2029	22,700	26,429	0.17	3.450% due 01/07/2024	4,800	5,084	0.03			1,321,031	8.73
<b>Goodman U.S. Finance Three LLC</b>				<b>Physicians Realty LP</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
3.700% due 15/03/2028	6,600	7,147	0.05	4.300% due 15/03/2027	600	626	0.00	<b>CenturyLink, Inc.</b>			
<b>Harley-Davidson Financial Services, Inc.</b>				<b>Progress Energy, Inc.</b>				2.428% due 15/03/2027	9,444	8,932	0.06
1.284% due 02/03/2021	9,200	9,148	0.06	4.400% due 15/06/2021	300	303	0.00	<b>MUNICIPAL BONDS &amp; NOTES</b>			
2.850% due 15/01/2021	600	603	0.00	<b>Public Service Enterprise Group, Inc.</b>				<b>American Municipal Power, Inc., Ohio Revenue Bonds, (BABs), Series 2010</b>			
<b>HCA, Inc.</b>				2.650% due 15/11/2022	1,100	1,150	0.01	6.270% due 15/02/2050	100	140	0.00
5.375% due 01/09/2026	2,170	2,368	0.02	<b>Raytheon Technologies Corp.</b>				<b>American Municipal Power, Inc., Ohio Revenue Bonds, Series 2010</b>			
5.875% due 01/02/2029	500	567	0.00	3.100% due 15/11/2021	100	103	0.00	7.734% due 15/02/2033	100	144	0.00
<b>Hewlett Packard Enterprise Co.</b>				3.650% due 16/08/2023	467	506	0.00	7.834% due 15/02/2041	1,700	2,773	0.02
2.093% due 05/10/2021	10,600	10,582	0.07	<b>Ryder System, Inc.</b>				<b>California State General Obligation Bonds, (BABs), Series 2010</b>			
3.500% due 05/10/2021	1,500	1,548	0.01	2.875% due 01/06/2022	3,800	3,934	0.03	7.700% due 01/11/2030	100	102	0.00
<b>Hyundai Capital America</b>				<b>Sabine Pass Liquefaction LLC</b>				<b>California State General Obligation Bonds, Series 2017</b>			
1.108% due 18/09/2020	11,100	11,077	0.07	4.500% due 15/05/2030	8,900	9,900	0.07	0.962% due 01/04/2047	10,195	10,179	0.07
<b>International Lease Finance Corp.</b>				5.750% due 15/05/2024	6,500	7,324	0.05	<b>Chicago Transit Authority, Illinois Revenue Bonds, Series 2008</b>			
8.250% due 15/12/2020	5,000	5,119	0.03	<b>Sempra Energy</b>				6.899% due 01/12/2040	3,600	4,967	0.03
<b>Jackson National Life Global Funding</b>				0.763% due 15/03/2021	7,000	7,012	0.05	<b>Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005</b>			
2.375% due 15/09/2022	16,700	17,198	0.11	<b>Southern Co.</b>				6.500% due 01/06/2023	770	771	0.01
<b>JPMorgan Chase &amp; Co.</b>				2.350% due 01/07/2021	500	509	0.00	<b>Los Angeles County, California Public Works Financing Authority Revenue Bonds, (BABs), Series 2010</b>			
3.797% due 23/07/2024	11,591	12,579	0.08	2.950% due 01/07/2023	600	635	0.00	7.618% due 01/08/2040	2,800	4,702	0.03
3.900% due 15/07/2025	2,500	2,830	0.02	<b>Southern Co. Gas Capital Corp.</b>				<b>Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010</b>			
<b>Kilroy Realty LP</b>				2.450% due 01/10/2023	1,747	1,835	0.01	6.655% due 01/04/2057	295	434	0.00
3.450% due 15/12/2024	1,200	1,259	0.01	3.250% due 15/06/2026	2,400	2,570	0.02			24,212	0.16
<b>Kinder Morgan Energy Partners LP</b>				<b>Spirit AeroSystems, Inc.</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
6.950% due 15/01/2038	600	806	0.01	1.113% due 15/06/2021	1,300	1,211	0.01	<b>Adjustable Rate Mortgage Trust</b>			
<b>Komatsu Finance America, Inc.</b>				3.950% due 15/06/2023	3,600	3,060	0.02	1.335% due 25/03/2035	771	701	0.01
2.118% due 11/09/2020	200	200	0.00	<b>Springleaf Finance Corp.</b>				3.869% due 25/09/2035 ^	131	121	0.00
<b>Kraft Heinz Foods Co.</b>				8.250% due 15/12/2020	1,100	1,137	0.01				
2.000% due 30/06/2023	€ 2,800	3,192	0.02	<b>Sprint Communications, Inc.</b>							
3.000% due 01/06/2026	\$ 100	101	0.00	7.000% due 15/08/2020	3,500	3,519	0.02				
4.125% due 01/07/2027	€ 300	396	0.00	<b>Sprint Spectrum Co. LLC</b>							
<b>Lehman Brothers Holdings, Inc.</b>				3.360% due 20/03/2023	719	729	0.01				
0.000% due 25/05/2010 ^	\$ 8,800	104	0.00	4.738% due 20/09/2029	5,600	6,098	0.04				
5.625% due 24/01/2013 ^	12,700	150	0.00	<b>Stryker Corp.</b>							
6.200% due 26/09/2014 ^	9,800	119	0.00	0.000% due 30/11/2020	€ 200	225	0.00				
7.875% due 08/05/2018 ^	€ 14,000	268	0.00	<b>T-Mobile USA, Inc.</b>							
<b>McDonald's Corp.</b>				1.500% due 15/02/2026	\$ 8,700	8,721	0.06				
1.317% due 28/10/2021	\$ 2,200	2,205	0.01								

## Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>American Home Mortgage Assets Trust</b>				0.385% due 20/12/2046 ^	\$ 3,785	\$ 3,061	0.02	<b>First Horizon Alternative Mortgage Securities Trust</b>			
0.375% due 25/05/2046 ^	\$ 445	\$ 373	0.00	0.395% due 25/05/2035	52	47	0.00	3.539% due 25/04/2035	\$ 148	\$ 147	0.00
0.375% due 25/09/2046 ^	1,176	1,110	0.01	0.395% due 25/07/2046 ^	83	72	0.00	6.250% due 25/11/2036 ^	210	127	0.00
0.395% due 25/10/2046	94	60	0.00	0.400% due 20/03/2046	2,622	2,199	0.02	6.250% due 25/08/2037 ^	230	158	0.00
2.424% due 25/11/2046	8,783	3,808	0.03	0.400% due 20/07/2046 ^	418	311	0.00	<b>First Horizon Mortgage Pass-Through Trust</b>			
<b>American Home Mortgage Investment Trust</b>				0.415% due 25/11/2036 ^	6,876	5,220	0.04	3.864% due 25/08/2035	98	81	0.00
2.202% due 25/09/2035	4,694	2,824	0.02	0.420% due 20/05/2046 ^	3,894	3,017	0.02	<b>Ginnie Mae</b>			
<b>Banc of America Funding Trust</b>				0.465% due 25/02/2037	1,368	1,187	0.01	3.000% due 20/07/2046	2,916	2,996	0.02
0.350% due 20/02/2047	1,251	1,184	0.01	0.470% due 20/09/2046	1,320	784	0.01	3.000% due 20/05/2047	1,695	1,742	0.01
3.988% due 20/10/2046 ^	160	130	0.00	0.505% due 25/11/2035	15	13	0.00	<b>GRACE Mortgage Trust</b>			
4.071% due 20/11/2035 ^	168	156	0.00	0.510% due 20/12/2035	2,513	2,275	0.02	3.369% due 10/06/2028	650	652	0.01
4.185% due 20/01/2047 ^	209	197	0.00	0.520% due 20/11/2035	49	46	0.00	<b>GreenPoint Mortgage Funding Trust</b>			
4.217% due 20/02/2036	659	624	0.00	0.525% due 25/10/2046 ^	824	562	0.00	0.365% due 25/01/2037	950	832	0.01
5.750% due 25/11/2035	19	19	0.00	0.535% due 25/05/2037 ^	707	246	0.00	0.395% due 25/04/2036	643	600	0.00
<b>Banc of America Mortgage Trust</b>				0.830% due 20/11/2035	792	706	0.01	0.455% due 25/04/2036 ^	67	102	0.00
4.134% due 25/09/2033	13	12	0.00	0.935% due 25/07/2036	393	193	0.00	0.505% due 25/09/2046 ^	1,016	680	0.01
4.467% due 25/09/2035	34	31	0.00	0.955% due 25/11/2035	371	327	0.00	0.525% due 25/10/2046 ^	1,277	849	0.01
<b>BCAP LLC Trust</b>				3.377% due 25/10/2035 ^	28	23	0.00	0.625% due 25/06/2045	91	79	0.00
0.355% due 25/01/2037 ^	39	39	0.00	5.200% due 25/11/2035	478	421	0.00	0.725% due 25/11/2045	157	128	0.00
0.405% due 25/05/2047 ^	352	320	0.00	5.250% due 25/06/2035 ^	285	266	0.00	<b>GreenPoint Mortgage Funding Trust</b>			
2.431% due 26/01/2047	655	589	0.00	5.500% due 25/09/2035 ^	1,325	1,211	0.01	<b>Pass-Through Certificates</b>			
3.739% due 26/02/2036	47	47	0.00	5.500% due 25/11/2035	2,474	2,157	0.02	4.200% due 25/10/2033	15	14	0.00
5.250% due 26/04/2037	947	736	0.01	5.750% due 25/03/2037 ^	261	197	0.00	<b>GS Mortgage Securities Corp.</b>			
<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				6.000% due 25/02/2037 ^	230	149	0.00	1.642% due 10/02/2046 (a)	12,575	390	0.00
3.044% due 25/08/2033	98	98	0.00	6.250% due 25/11/2036 ^	174	155	0.00	<b>GS Mortgage Securities Trust</b>			
3.118% due 25/05/2034	140	120	0.00	6.250% due 25/08/2037 ^	613	485	0.00	2.096% due 10/11/2045 (a)	60,344	2,194	0.02
3.171% due 25/08/2033	10	10	0.00	6.296% due 25/11/2035	370	333	0.00	<b>GSMSC Pass-Through Trust</b>			
3.801% due 25/05/2034	150	140	0.00	6.500% due 25/08/2032	19	19	0.00	7.500% due 25/10/2036	59	30	0.00
3.840% due 25/02/2036	131	124	0.00	<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				<b>GSR Mortgage Loan Trust</b>			
3.847% due 25/05/2047 ^	197	185	0.00	0.535% due 25/02/2036 ^	43	12	0.00	0.415% due 25/05/2037	13,701	8,968	0.06
3.889% due 25/02/2034	14	13	0.00	0.645% due 25/05/2035	634	546	0.00	1.920% due 25/04/2032	102	86	0.00
3.906% due 25/02/2036 ^	111	93	0.00	0.765% due 25/04/2035	72	64	0.00	2.906% due 25/06/2034	31	30	0.00
3.937% due 25/10/2033	63	62	0.00	0.825% due 25/03/2035	1,813	1,591	0.01	2.930% due 25/03/2033	97	93	0.00
4.150% due 25/08/2035 ^	352	343	0.00	0.845% due 25/02/2035	364	344	0.00	3.842% due 25/11/2035	48	47	0.00
<b>Bear Stearns ALT-A Trust</b>				0.865% due 25/02/2035	146	132	0.00	3.852% due 25/01/2036 ^	75	73	0.00
0.345% due 25/02/2034	92	84	0.00	0.945% due 25/09/2034	48	45	0.00	4.065% due 25/09/2035	75	74	0.00
3.349% due 25/08/2036 ^	15	11	0.00	2.762% due 25/04/2035	214	183	0.00	5.500% due 25/01/2037	471	527	0.00
3.521% due 25/01/2036	2,719	2,582	0.02	3.427% due 25/08/2034 ^	31	30	0.00	<b>HarborView Mortgage Loan Trust</b>			
3.658% due 25/03/2036	353	238	0.00	3.453% due 20/02/2036 ^	66	57	0.00	0.384% due 19/09/2037	862	781	0.01
3.697% due 25/08/2036 ^	1,636	1,061	0.01	3.531% due 20/04/2036	2,071	1,856	0.01	0.394% due 19/09/2046 ^	1,140	988	0.01
3.717% due 25/11/2036 ^	3,479	2,293	0.02	3.711% due 20/02/2036 ^	89	77	0.00	0.399% due 19/12/2036	11,495	9,263	0.06
3.736% due 25/09/2035 ^	2,403	1,887	0.01	3.799% due 25/08/2034 ^	54	55	0.00	0.674% due 19/03/2036 ^	180	161	0.00
3.769% due 25/05/2035	76	74	0.00	3.819% due 25/11/2034	256	249	0.00	0.694% due 19/01/2036	473	350	0.00
3.853% due 25/11/2035 ^	949	849	0.01	3.991% due 25/09/2033 ^	14	12	0.00	0.894% due 19/01/2035	174	155	0.00
3.938% due 25/11/2036 ^	635	469	0.00	4.366% due 19/01/2034	37	36	0.00	1.694% due 19/10/2035	318	255	0.00
<b>Bear Stearns Mortgage Funding Trust</b>				5.500% due 25/11/2035 ^	126	107	0.00	2.354% due 19/12/2036 ^	493	446	0.00
0.345% due 25/12/2046	562	493	0.00	5.750% due 25/07/2037 ^	552	432	0.00	3.454% due 19/08/2036 ^	167	161	0.00
<b>Bear Stearns Structured Products, Inc. Trust</b>				6.000% due 25/07/2036	481	389	0.00	3.504% due 19/10/2035	529	404	0.00
4.251% due 26/12/2046 ^	2,512	2,205	0.02	6.000% due 25/05/2037	1,458	1,065	0.01	3.653% due 19/07/2035 ^	75	63	0.00
<b>Chase Mortgage Finance Trust</b>				6.500% due 25/12/2037	773	514	0.00	<b>HomeBanc Mortgage Trust</b>			
3.386% due 25/07/2037	68	59	0.00	6.500% due 25/11/2047	596	450	0.00	0.365% due 25/12/2036	17	17	0.00
3.648% due 25/03/2037 ^	950	903	0.01	<b>Countrywide Home Loan Reperforming REMIC Trust</b>				0.455% due 25/10/2035	915	916	0.01
3.687% due 25/03/2037 ^	82	78	0.00	0.545% due 25/03/2035 ^	1,321	1,206	0.01	0.515% due 25/10/2035	259	260	0.00
3.988% due 25/02/2037	348	342	0.00	6.000% due 25/03/2035 ^	76	76	0.00	<b>HSI Asset Loan Obligation Trust</b>			
<b>Citicorp Mortgage Securities Trust</b>				<b>Credit Suisse First Boston Mortgage Securities Corp.</b>				6.000% due 25/06/2037 ^	106	95	0.00
6.000% due 25/04/2037 ^	123	122	0.00	1.633% due 25/03/2032	70	64	0.00	<b>Impac CMB Trust</b>			
<b>Citigroup Mortgage Loan Trust</b>				6.500% due 25/04/2033	13	14	0.00	1.185% due 25/07/2033	18	17	0.00
0.308% due 25/08/2036	9,733	4,409	0.03	<b>Credit Suisse First Boston Mortgage-Backed</b>				<b>Impac Secured Assets Trust</b>			
2.570% due 25/05/2035	25	25	0.00	<b>Pass-through Certificates</b>				0.445% due 25/01/2037	7,342	6,461	0.04
3.979% due 25/08/2035	169	163	0.00	3.303% due 25/07/2033	16	16	0.00	<b>IndyMac Mortgage Loan Trust</b>			
4.380% due 25/10/2035	16	16	0.00	<b>Credit Suisse Mortgage Capital Certificates</b>				0.365% due 25/02/2037 ^	2,390	2,195	0.02
<b>Citigroup Mortgage Loan Trust, Inc.</b>				3.568% due 25/06/2050	4,990	4,007	0.03	0.385% due 25/06/2046	1,524	1,292	0.01
2.290% due 25/09/2035	347	342	0.00	<b>Credit Suisse Mortgage Capital Mortgage-Backed Trust</b>				0.425% due 25/06/2037	202	183	0.00
3.840% due 25/09/2035	25	25	0.00	5.579% due 25/04/2037 ^	78	38	0.00	2.992% due 25/01/2036 ^	100	89	0.00
4.030% due 25/08/2035 ^	647	579	0.00	<b>Credit Suisse Mortgage-Backed Trust</b>				3.320% due 25/03/2036	848	768	0.01
<b>Citigroup Mortgage Loan Trust, Inc. Mortgage</b>				6.172% due 25/06/2036 ^	260	104	0.00	3.370% due 25/10/2035	139	118	0.00
<b>Pass-Through Certificates</b>				<b>DBUBS Mortgage Trust</b>				3.385% due 25/06/2036	227	222	0.00
3.413% due 25/09/2035 ^	923	818	0.01	0.874% due 10/11/2046 (a)	2,408	0	0.00	3.500% due 25/03/2036 ^	2,941	2,508	0.02
<b>CitiMortgage Alternative Loan Trust</b>				<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>				3.512% due 25/08/2035 ^	139	120	0.00
0.785% due 25/02/2037	2,759	2,185	0.02	0.305% due 25/08/2036 ^	2,731	2,443	0.02	3.717% due 25/12/2034	87	83	0.00
6.000% due 25/01/2037 ^	516	512	0.00	0.335% due 25/03/2037 ^	2,786	2,575	0.02	<b>JPMBB Commercial Mortgage Securities Trust</b>			
<b>Commercial Mortgage Trust</b>				0.375% due 25/08/2047	5,088	4,270	0.03	0.903% due 15/04/2047 (a)	36,723	657	0.00
0.701% due 10/03/2046 (a)	21,812	334	0.00	0.485% due 25/09/2047 ^	4,213	3,565	0.02	<b>JPMorgan Alternative Loan Trust</b>			
1.488% due 10/01/2046 (a)	11,665	300	0.00	0.515% due 25/08/2037 ^	4,815	3,885	0.03	0.425% due 25/10/2036	4,888	4,539	0.03
3.590% due 10/11/2047	15,500	16,665	0.11	3.369% due 25/10/2035	87	78	0.00	3.824% due 25/12/2035 ^	1,027	847	0.01
<b>Countrywide Alternative Loan Trust</b>				<b>Deutsche ALT-B Securities, Inc. Mortgage Loan Trust</b>				5.500% due 25/11/2036 ^	13	8	0.00
0.305% due 25/06/2036	1,605	1,480	0.01	0.285% due 25/10/2036 ^	11	8	0.00	<b>JPMorgan Chase Commercial Mortgage Securities Trust</b>			
0.345% due 25/02/2047	218	193	0.00	<b>Downey Savings &amp; Loan Association Mortgage</b>				1.108% due 15/12/2047 (a)	49,171	1,001	0.01
0.370% due 20/02/2047 ^	7,711	5,721	0.04	<b>Loan Trust</b>				4.070% due 15/11/2043	45	44	0.00
0.385% due 25/05/2036	105	87	0.00	0.384% due 19/10/2036	1,936	1,627	0.01				
				1.034% due 19/09/2044	53	48	0.00				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>JPMorgan Mortgage Trust</b>				0.544% due 19/10/2026	\$ 56	\$ 54	0.00	3.740% due 25/06/2033	\$ 65	\$ 64	0.00
3.221% due 25/11/2033	\$ 75	\$ 75	0.00	0.950% due 20/10/2027	4	4	0.00	3.746% due 25/12/2035	434	418	0.00
3.447% due 25/06/2036 ^	371	313	0.00	3.072% due 20/01/2047 ^	474	359	0.00	3.824% due 25/09/2036	383	347	0.00
3.490% due 25/02/2036 ^	202	170	0.00	3.679% due 20/07/2037	1,232	1,097	0.01	3.838% due 25/03/2034	9	9	0.00
3.645% due 25/08/2034	221	209	0.00	4.413% due 20/04/2035	69	70	0.00	4.139% due 25/08/2034	123	121	0.00
3.727% due 25/12/2034	365	344	0.00	<b>Structured Adjustable Rate Mortgage Loan Trust</b>				4.351% due 25/09/2033	31	29	0.00
3.905% due 25/07/2035	78	75	0.00	0.405% due 25/05/2037	14	13	0.00	<b>Washington Mutual Mortgage Pass-Through</b>			
3.948% due 25/02/2036 ^	613	532	0.00	0.505% due 25/10/2035	629	587	0.00	<b>Certificates Trust</b>			
3.968% due 25/07/2035	209	207	0.00	3.553% due 25/11/2035 ^	103	91	0.00	0.435% due 25/07/2046 ^	2	2	0.00
<b>Lehman XS Trust</b>				3.560% due 25/12/2035	738	673	0.01	0.635% due 25/04/2035	216	165	0.00
0.415% due 25/05/2046	7,466	7,221	0.05	3.712% due 25/07/2035 ^	1,298	1,149	0.01	0.785% due 25/07/2036 ^	110	71	0.00
<b>Luminent Mortgage Trust</b>				3.714% due 25/09/2034	12	12	0.00	2.444% due 25/07/2046 ^	601	406	0.00
0.385% due 25/10/2046	613	559	0.00	3.764% due 25/09/2034	443	440	0.00	3.530% due 25/06/2033	9	9	0.00
0.528% due 25/12/2036 ^	483	433	0.00	3.765% due 25/02/2034	111	107	0.00	<b>Wells Fargo Alternative Loan Trust</b>			
<b>MASTR Adjustable Rate Mortgages Trust</b>				3.832% due 25/04/2034	232	225	0.00	4.395% due 28/12/2037 ^	596	562	0.00
4.088% due 21/11/2034	163	163	0.00	3.875% due 25/08/2035	188	178	0.00	6.250% due 25/07/2037 ^	1,002	982	0.01
<b>MASTR Alternative Loan Trust</b>				4.038% due 25/09/2034	72	71	0.00	<b>Wells Fargo Commercial Mortgage Trust</b>			
0.585% due 25/03/2036 ^	683	41	0.00	<b>Structured Asset Mortgage Investments Trust</b>				1.907% due 15/10/2045 (a)	16,099	503	0.00
<b>MASTR Asset Securitization Trust</b>				0.305% due 25/08/2036	3,355	2,936	0.02				
6.000% due 25/06/2036 ^	295	265	0.00	0.345% due 25/01/2037	2,617	2,330	0.02				
<b>Mellon Residential Funding Corp. Mortgage</b>				0.365% due 25/01/2037	4,253	3,807	0.03				
<b>Pass-Through Certificates</b>				0.365% due 25/09/2047	2,597	2,480	0.02				
0.885% due 15/11/2031	112	110	0.00	0.375% due 25/06/2036	108	105	0.00				
<b>Mellon Residential Funding Corp. Mortgage</b>				0.385% due 25/10/2036	5,897	5,398	0.04				
<b>Pass-Through Trust</b>				0.395% due 25/05/2036	898	804	0.01				
0.625% due 15/12/2030	110	106	0.00	0.395% due 25/09/2047 ^	3,175	3,181	0.02				
2.610% due 20/10/2029	34	33	0.00	0.405% due 25/05/2036	3,940	3,705	0.03				
<b>Merrill Lynch Alternative Note Asset Trust</b>				0.405% due 25/05/2046	3,411	1,744	0.01				
0.345% due 25/01/2037	10,557	4,537	0.03	0.405% due 25/09/2047	38	33	0.00				
<b>Merrill Lynch Mortgage Investors Trust</b>				0.444% due 19/07/2035	68	63	0.00				
0.845% due 25/06/2028	37	37	0.00	0.445% due 25/05/2046 ^	15	8	0.00				
3.359% due 25/02/2033	142	135	0.00	0.465% due 25/02/2036 ^	679	619	0.00				
3.413% due 25/12/2034	277	272	0.00	0.774% due 19/07/2034	43	42	0.00				
3.849% due 25/06/2037	106	101	0.00	0.854% due 19/09/2032	48	46	0.00				
<b>Merrill Lynch Mortgage-Backed Securities Trust</b>				0.894% due 19/03/2034	9	9	0.00				
3.675% due 25/04/2037 ^	1,024	952	0.01	2.904% due 25/12/2035 ^	116	110	0.00				
<b>Morgan Stanley Bank of America Merrill Lynch Trust</b>				3.004% due 25/08/2047 ^	1,788	1,638	0.01				
<b>Trust 2015-C24</b>				3.306% due 25/05/2047 ^	3,478	2,862	0.02				
3.732% due 15/05/2048	8,100	8,921	0.06	<b>Structured Asset Securities Corp.</b>							
<b>Morgan Stanley Mortgage Loan Trust</b>				0.465% due 25/01/2036	15	13	0.00				
0.445% due 25/04/2035	499	489	0.00	<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>							
3.347% due 25/11/2037	712	592	0.00	0.475% due 25/10/2036	694	589	0.00				
4.163% due 25/11/2035 ^	50	42	0.00	<b>TBW Mortgage-Backed Trust</b>							
<b>MortgageIT Securities Corp. Mortgage Loan Trust</b>				5.630% due 25/01/2037 ^	35	17	0.00				
0.415% due 25/06/2047	7,002	6,564	0.04	<b>Thornburg Mortgage Securities Trust</b>							
<b>New Century Alternative Mortgage Loan Trust</b>				1.435% due 25/06/2037 ^	988	986	0.01				
6.173% due 25/07/2036	6,276	2,736	0.02	1.765% due 25/06/2037	1,972	1,687	0.01				
<b>Nomura Asset Acceptance Corp. Alternative Loan Trust</b>				1.815% due 25/06/2037	2,177	1,972	0.01				
3.219% due 25/10/2035	42	40	0.00	1.815% due 25/06/2047 ^	1,851	1,621	0.01				
<b>NovaStar Mortgage Funding Trust</b>				1.865% due 25/03/2037 ^	1,191	1,051	0.01				
0.595% due 25/09/2046	1,636	707	0.01	3.732% due 25/09/2037	67	65	0.00				
<b>Residential Accredited Loans, Inc. Trust</b>				<b>UBS-Barclays Commercial Mortgage Trust</b>							
0.335% due 25/06/2037 ^	1,856	1,513	0.01	1.082% due 10/03/2046 (a)	79,383	1,553	0.01				
0.335% due 25/02/2047	536	263	0.00	1.759% due 10/12/2045 (a)	81,107	2,293	0.02				
0.345% due 25/03/2047	2,793	2,518	0.02	<b>WaMu Mortgage Pass-Through Certificates Trust</b>							
0.365% due 25/06/2046	5,300	1,861	0.01	0.455% due 25/12/2045	28	27	0.00				
0.395% due 25/04/2046	4,091	1,585	0.01	0.475% due 25/10/2045	153	148	0.00				
0.435% due 25/08/2037	882	794	0.01	0.495% due 25/01/2045	350	332	0.00				
2.847% due 25/11/2037	2,653	2,332	0.02	0.595% due 25/11/2045	466	445	0.00				
3.808% due 25/08/2035 ^	47	26	0.00	0.595% due 25/12/2045	370	343	0.00				
<b>Residential Asset Securitization Trust</b>				0.645% due 25/04/2045	34	34	0.00				
0.585% due 25/01/2046 ^	13	4	0.00	0.765% due 25/07/2045	372	347	0.00				
0.685% due 25/03/2035	810	652	0.00	0.825% due 25/01/2045	84	83	0.00				
5.750% due 25/02/2036	2,535	2,435	0.02	0.925% due 25/11/2034	287	277	0.00				
5.750% due 25/04/2037 ^	1,374	962	0.01	1.990% due 27/02/2034	153	146	0.00				
6.000% due 25/07/2037 ^	817	472	0.00	1.990% due 25/01/2047	585	542	0.00				
6.250% due 25/10/2036 ^	786	754	0.01	2.240% due 25/10/2046	16	14	0.00				
6.500% due 25/08/2036 ^	1,135	538	0.00	2.371% due 25/08/2035	29	27	0.00				
6.625% due 25/05/2036	1,315	796	0.01	2.384% due 25/10/2046 ^	3,478	3,073	0.02				
<b>Residential Funding Mortgage Securities, Inc. Trust</b>				2.484% due 25/06/2046	1,077	1,015	0.01				
4.225% due 25/09/2035 ^	321	247	0.00	2.501% due 25/12/2046	39	35	0.00				
6.500% due 25/03/2032	9	10	0.00	2.504% due 25/02/2046	2,727	2,603	0.02				
<b>Sequoia Mortgage Trust</b>				2.504% due 25/08/2046	149	142	0.00				
0.540% due 20/07/2033	297	278	0.00	2.704% due 25/11/2042	50	47	0.00				
				2.904% due 25/08/2042	1	1	0.00				
				3.301% due 25/05/2037 ^	1,455	1,216	0.01				
				3.341% due 25/12/2036 ^	708	674	0.01				
				3.528% due 25/03/2033	15	14	0.00				
				3.565% due 25/03/2036 ^	1,620	1,426	0.01				
				3.566% due 25/05/2037 ^	2,967	2,775	0.02				
				3.692% due 25/03/2036	103	96	0.00				
				3.709% due 25/09/2036 ^	1,070	988	0.01				



## Schedule of Investments Global Bond Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
4.021% due 01/09/2035	\$ 32	\$ 34	0.00	<b>U.S. TREASURY OBLIGATIONS</b>				<b>JAPAN TREASURY BILLS</b>			
4.158% due 01/10/2033	37	39	0.00	<b>U.S. Treasury Bonds</b>				(0.095)% due			
4.177% due 01/08/2035	60	62	0.00	3.000% due				28/09/2020 (d)(e) ¥ 27,078,000			
5.000% due 15/08/2035 - 01/12/2039	960	1,118	0.01	15/05/2045 (k) \$ 4,700				\$ 251,047			
5.500% due 01/06/2037 - 01/10/2039	72	83	0.00	3.125% due				Total Short-Term Instruments			
6.000% due 15/04/2036	2,450	2,940	0.02	15/02/2043 (k) 27,000				251,111			
7.000% due 01/10/2037	9	9	0.00	3.625% due				<b>Total Transferable Securities</b>			
<b>Ginnie Mae</b>				15/08/2043 (k) 14,400				\$ 21,103,308			
1.053% due 20/01/2066	2,688	2,709	0.02	<b>U.S. Treasury Inflation Protected Securities (f)</b>				SHARES			
1.133% due 20/08/2066	6,704	6,777	0.05	0.125% due 15/01/2022				<b>INVESTMENT FUNDS</b>			
3.000% due 20/01/2025 - 20/01/2030	6	6	0.00	0.125% due				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
3.125% due 20/11/2026	1	1	0.00	15/04/2022 (k) 51,248				<b>PIMCO Funds:</b>			
3.250% due 20/09/2023 - 20/09/2026	11	11	0.00	0.250% due 15/01/2025				Global Investors			
3.875% due 20/04/2027 - 20/05/2030	27	28	0.00	0.375% due 15/07/2025				Series plc -			
4.500% due 15/04/2039	64	73	0.00	0.375% due				PIMCO European			
5.000% due 20/04/2038	27	31	0.00	15/01/2027 (k) 37,157				High Yield Bond			
5.500% due 20/08/2035 - 15/02/2039	337	389	0.00	0.375% due 15/07/2027				Fund (h)			
<b>Ginnie Mae, TBA</b>				0.500% due				1,355,380			
3.500% due 01/08/2050	80,000	84,409	0.56	15/01/2028 (k) 171,542				<b>PIMCO Funds:</b>			
4.000% due 01/07/2050	105,100	111,434	0.74	0.625% due				Global Investors			
<b>NCUA Guaranteed Notes</b>				15/01/2026 (k) 6,184				Series plc -			
0.734% due 08/12/2020	280	280	0.00	0.750% due				Global Bond			
<b>Small Business Administration</b>				15/07/2028 (k) 7,867				Ex-US Fund (h)			
4.760% due 01/09/2025	28	30	0.00	0.750% due 15/02/2045				13,048,894			
4.840% due 01/05/2025	17	18	0.00	0.875% due 15/01/2029				<b>PIMCO Funds:</b>			
5.090% due 01/10/2025	17	18	0.00	1.000% due				Global Investors			
5.110% due 01/04/2025	3	4	0.00	15/02/2048 (k) 17,055				Series plc - UK			
5.490% due 01/05/2028	29	32	0.00	1.375% due 15/02/2044				Corporate			
5.600% due 01/09/2028	13	14	0.00	1.750% due				Bond Fund (h)			
5.680% due 01/06/2028	8	9	0.00	15/01/2028 (k) 21,667				7,715,431			
5.980% due 01/05/2022	1	1	0.00	2.000% due				<b>PIMCO Funds:</b>			
6.220% due 01/12/2028	101	114	0.00	15/01/2026 (k) 13,438				Global Investors			
7.220% due 01/11/2020	11	11	0.00	2.375% due 15/01/2025				Series plc - US			
<b>Tennessee Valley Authority</b>				2.375% due 15/01/2027				Short-Term			
5.880% due 01/04/2036	500	779	0.01	2.500% due				Fund (h)			
<b>Uniform Mortgage-Backed Security</b>				15/01/2029 (k) 48,136				318,637			
2.500% due 01/05/2030	121	127	0.00	3.875% due				<b>PIMCO Select</b>			
2.500% due 01/06/2031 (k)	6,215	6,421	0.04	15/04/2029 (k) 30,887				Funds plc -			
3.000% due 01/01/2027	51	54	0.00	<b>U.S. Treasury Notes</b>				PIMCO US Dollar			
3.000% due 01/10/2049 - 01/03/2050 (k)	113,640	120,983	0.80	2.000% due 30/11/2022				Short-Term			
3.500% due 01/11/2034 - 01/02/2050 (k)	44,990	48,292	0.32	2.000% due 30/04/2024				Floating NAV			
4.000% due 01/01/2026 - 01/03/2050	974,413	1,032,959	6.83	2.000% due 15/08/2025				Fund (h)			
4.000% due 01/06/2049 (k)	7,239	7,679	0.05	2.250% due 15/11/2027				18,208			
4.500% due 01/08/2023 - 01/03/2046	3,143	3,440	0.02	2.375% due 15/05/2029				<b>PIMCO Specialty</b>			
5.000% due 01/03/2022	1	1	0.00	2.625% due 15/06/2021				Funds Ireland			
5.500% due 01/06/2023 - 01/11/2039	79	90	0.00	2.625% due 31/12/2025				p.l.c. - PIMCO			
6.500% due 01/06/2036 - 01/06/2037	20	23	0.00	2.625% due				China Bond			
<b>Uniform Mortgage-Backed Security, TBA</b>				15/02/2029 (k) 1,055				Fund (h)			
2.000% due 01/07/2050	303,000	309,141	2.04	2.875% due 31/10/2023				345,274			
2.500% due 01/07/2050	1,928,550	2,006,534	13.26	2.875% due				252,084			
3.500% due 01/07/2035 - 01/09/2050	1,884,400	1,981,601	13.10	30/04/2025 (k) 209,500				<b>EXCHANGE-TRADED FUNDS</b>			
4.000% due 01/07/2050	1,606,658	1,703,336	11.26	3.125% due 15/11/2028				<b>PIMCO ETFs plc -</b>			
4.500% due 01/08/2050	5,500	5,913	0.04	Total United States				PIMCO Euro			
5.500% due 01/08/2050	3,000	3,300	0.02	10,386,625				Short Maturity			
		7,553,284	49.92	803,687				UCITS ETF (h)			
				5,291,340				3,455,880			
				536,573				<b>PIMCO ETFs plc -</b>			
				923,113				PIMCO US Dollar			
				<b>VIRGIN ISLANDS (BRITISH)</b>				Short Maturity			
				<b>CORPORATE BONDS &amp; NOTES</b>				UCITS ETF (h)			
				<b>NWD MTN Ltd.</b>				<b>Total Investment Funds</b>			
				4.125% due 18/07/2029				\$ 1,175,197			
				19,700				7.77			
				19,497							
				<b>SHORT-TERM INSTRUMENTS</b>							
				<b>ARGENTINA TREASURY BILLS</b>							
				30.365% due							
				28/08/2020 (d)(e) ARS 6,495							
				64							
				0.00							

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 92,765	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 U.S. Treasury Notes 2.250% due 15/04/2022	\$ (12,472) (82,148)	\$ 92,765	\$ 92,765	0.61
<b>Total Repurchase Agreements</b>						<b>\$ (94,620)</b>	<b>\$ 92,765</b>	<b>\$ 92,765</b>	<b>0.61</b>

<sup>(1)</sup> Includes accrued interest.

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

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2020	4,086	\$ (99)	0.00
Australia Government 10-Year Bond September Futures	Short	09/2020	182	(296)	0.00
Canada Government 10-Year Bond September Futures	Short	09/2020	3,919	(922)	(0.01)
Euro-Bobl September Futures	Long	09/2020	1,657	885	0.01
Euro-BTP Italy Government Bond September Futures	Long	09/2020	6,217	28,342	0.19
Euro-BTP Italy Government Bond September Futures	Short	09/2020	46	(33)	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2020	3,367	(8,187)	(0.05)
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	345	1,468	0.01
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2020	791	(2,008)	(0.01)
Euro-Schatz September Futures	Short	09/2020	16,087	(808)	(0.01)
Japan Government 10-Year Bond September Futures	Long	09/2020	362	209	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2020	3,490	132	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	4,264	1,390	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2020	2,051	747	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	1,894	1,720	0.01
United Kingdom Long Gilt September Futures	Long	09/2020	285	(37)	0.00
				<b>\$ 22,503</b>	<b>0.15</b>

**PURCHASED OPTIONS****OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 2-Year Note September 2020 Futures	\$ 107.000	21/08/2020	36	\$ 0	\$ 0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2020 Futures	111.750	21/08/2020	179	2	0	0.00
Put - CBOT U.S. Treasury 5-Year Note September 2020 Futures	112.750	21/08/2020	15	0	0	0.00
Call - CME 90-Day Eurodollar June 2022 Futures	99.750	13/06/2022	1,025	232	609	0.00
Call - CME 90-Day Eurodollar March 2022 Futures	99.750	14/03/2022	470	101	253	0.00
Call - MSE Canada Government 10-Year Bond September 2020 Futures	CAD 189.000	21/08/2020	96	1	0	0.00
				<b>\$ 336</b>	<b>\$ 862</b>	<b>0.00</b>

Total Financial Derivative Instruments Dealt in on a Regulated Market

**\$ 23,365 0.15****CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
BASF SE	(1.000)%	20/12/2020	€ 5,700	\$ 152	0.00
Fortum Oyj	(1.000)	20/12/2020	800	18	0.00
Reynolds American, Inc.	(1.000)	20/12/2020	\$ 16,900	371	0.00
United Utilities PLC	(1.000)	20/12/2020	€ 2,200	45	0.00
				<b>\$ 586</b>	<b>0.00</b>

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 3,800	\$ (48)	0.00
Rolls-Royce PLC	1.000	20/12/2024	7,400	(1,002)	(0.01)
Ryder System, Inc.	1.000	20/06/2022	\$ 1,800	(25)	0.00
Shell International Finance BV	1.000	20/12/2026	€ 8,900	(144)	0.00
Tesco PLC	1.000	20/06/2022	6,750	108	0.00
Tesco PLC	1.000	20/06/2025	2,900	124	0.00
				<b>\$ (987)</b>	<b>(0.01)</b>

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-32 10-Year Index	(1.000)%	20/06/2029	\$ 14,600	\$ 84	0.00
CDX.IG-33 10-Year Index	(1.000)	20/12/2029	33,800	110	0.00
CDX.IG-34 5-Year Index	(1.000)	20/06/2025	333,100	210	0.00
CDX IG-34 10-Year Index	(1.000)	20/06/2030	57,300	(57)	0.00
iTraxx Europe Main 32 10-Year Index	(1.000)	20/12/2029	€ 33,900	752	0.01
iTraxx Europe Main 33 5-Year Index	(1.000)	20/06/2025	59,100	(433)	0.00
				<b>\$ 666</b>	<b>0.01</b>

## Schedule of Investments Global Bond Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-32 5-Year Index	1.000%	20/12/2024	\$ 36,642	\$ 254	0.00
CDX.EM-33 5-Year Index	1.000	20/06/2025	80,275	5,387	0.04
				\$ 5,641	0.04

### INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR <sup>(4)</sup>	1-Month USD-LIBOR + 0.084%	26/04/2022	\$ 538,800	\$ (34)	0.00
3-Month USD-LIBOR <sup>(4)</sup>	1-Month USD-LIBOR + 0.070%	07/03/2024	110,900	56	0.00
				\$ 22	0.00

### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(4)</sup>	1-Day USD-Federal Funds Rate Compounded-OIS	0.060%	15/03/2022	\$ 22,200	\$ (22)	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	1.301	15/09/2021	463,600	(8,799)	(0.06)
Pay	1-Day USD-Federal Funds Rate Compounded-OIS	1.304	15/09/2021	26,400	41	0.00
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	1.326	15/09/2021	118,900	(2,308)	(0.02)
Pay	1-Year BRL-CDI	8.880	04/01/2021	BRL 17,000	270	0.00
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	CAD 57,400	883	0.01
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	84,100	2,958	0.02
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	238,200	13,098	0.09
Pay	3-Month CAD-Bank Bill	1.713	02/10/2029	81,400	4,006	0.03
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	299,100	14,049	0.09
Pay	3-Month CAD-Bank Bill	2.200	18/12/2049	143,200	19,474	0.13
Pay	3-Month CAD-Bank Bill	2.500	19/06/2029	269,450	20,370	0.13
Pay	3-Month CHF-LIBOR	0.530	30/06/2025	CHF 207,950	91	0.00
Pay	3-Month PLN-WIBOR	2.405	30/01/2029	PLN 24,200	845	0.01
Pay	3-Month SEK-STIBOR	0.500	19/06/2024	SEK 260,100	(81)	0.00
Pay	3-Month SEK-STIBOR	1.000	19/06/2029	56,700	203	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	0.000	12/04/2023	\$ 400	0	0.00
Pay	3-Month USD-LIBOR	0.316	19/06/2022	405,400	117	0.00
Pay	3-Month USD-LIBOR	0.318	12/06/2022	168,300	69	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.000	16/12/2025	119,450	(161)	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.000	16/12/2030	60,870	(116)	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.249	31/08/2024	179,400	(5,199)	(0.03)
Pay	3-Month USD-LIBOR	1.250	17/06/2025	245,430	754	0.01
Receive	3-Month USD-LIBOR	1.250	17/06/2030	375,205	(3,833)	(0.03)
Pay	3-Month USD-LIBOR	1.250	16/12/2050	5,300	21	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.298	25/08/2024	155,100	(4,725)	(0.03)
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.305	21/08/2023	180,550	(5,835)	(0.04)
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.306	21/08/2023	3,950	(5)	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.360	17/09/2024	106,050	(3,399)	(0.02)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.450	10/08/2021	562,100	320	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.450	13/08/2021	565,800	329	0.00
Receive	3-Month USD-LIBOR	1.500	18/12/2024	42,200	(2,640)	(0.02)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	122,600	3,734	0.03
Receive	3-Month USD-LIBOR	1.540	26/02/2022	221,600	(5,392)	(0.04)
Receive	3-Month USD-LIBOR	1.625	06/01/2030	205,500	(16,522)	(0.11)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.635	31/08/2051	21,450	4,023	0.03
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.653	25/08/2051	19,100	3,664	0.02
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.678	21/08/2050	21,950	4,460	0.03
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.710	17/09/2051	4,900	1,009	0.01
Pay	3-Month USD-LIBOR	1.750	18/12/2049	14,400	2,783	0.02
Pay	3-Month USD-LIBOR	1.854	15/05/2045	34,800	7,678	0.05
Pay	3-Month USD-LIBOR	1.855	15/05/2045	26,000	5,745	0.04
Pay	3-Month USD-LIBOR	1.857	15/05/2045	10,700	2,370	0.02
Receive	3-Month USD-LIBOR	2.000	15/01/2030	254,200	(33,713)	(0.22)
Receive	3-Month USD-LIBOR	2.500	18/12/2021	693,200	(13,884)	(0.09)
Pay	3-Month USD-LIBOR	2.500	18/12/2024	205,400	179	0.00
Receive	3-Month USD-LIBOR	2.750	19/12/2020	110,500	(2,265)	(0.01)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	7.250	27/04/2023	339,800	77	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	8.800	06/09/2024	611,900	2	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	8.800	23/05/2029	169,100	107	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	9.120	18/03/2022	3,216,900	(317)	0.00
Pay	3-Month USD-LIBOR	10.500	27/09/2024	350,000	(43)	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	10.200	04/10/2024	300,600	(19)	0.00
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 263,900	1,250	0.01
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 131,600	(804)	(0.01)
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 158,300	714	0.01
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.500	16/09/2025	€ 26,500	28	0.00
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.339	11/12/2021	637,650	534	0.00
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	1,020,700	(1,151)	(0.01)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	16/09/2030	77,400	496	0.00
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	325,800	1,054	0.01

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.000%	16/09/2050	€ 43,600	\$ (887)	(0.01)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	747,400	5,145	0.03
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	177,200	(3,905)	(0.03)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	1.310	19/06/2029	95,400	4,733	0.03
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 70,600	122	0.00
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	410,100	3,955	0.03
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	6,800	(135)	0.00
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	103,300	(303)	0.00
Receive	6-Month GBP-LIBOR	0.500	17/06/2050	76,060	(3,483)	(0.02)
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	76,200	1,830	0.01
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.672	26/02/2031	26,700	(1,008)	(0.01)
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.722	26/02/2051	9,345	1,074	0.01
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.905	03/12/2039	35,200	(2,663)	(0.02)
Receive	6-Month GBP-LIBOR	1.000	17/06/2050	11,400	(105)	0.00
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	1.080	03/12/2039	35,200	2,938	0.02
Pay	6-Month JPY-LIBOR	0.035	29/11/2029	¥ 12,368,000	477	0.00
Pay	6-Month JPY-LIBOR	0.200	19/06/2029	6,440,000	(169)	0.00
Receive	6-Month JPY-LIBOR	0.400	19/06/2039	13,160,000	(4,500)	(0.03)
Pay	6-Month JPY-LIBOR	0.500	19/06/2049	2,790,000	469	0.00
Pay	28-Day MXN-TIIE	5.825	12/01/2023	MXN 306,900	1,827	0.01
Pay	28-Day MXN-TIIE	7.740	22/02/2027	163,500	934	0.01
Pay	UKRPI	3.386	15/01/2030	£ 21,800	432	0.00
Pay	UKRPI	3.436	15/02/2030	11,700	268	0.00
Pay	UKRPI	3.450	15/02/2030	36,900	885	0.01
Pay	UKRPI	3.453	15/02/2030	75,900	1,951	0.01
					\$ 16,454	0.11
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ 22,382</b>	<b>0.15</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Call - OTC EUR versus USD	\$ 1.163	15/09/2020	65,467	\$ 440	\$ 241	0.00
	Call - OTC EUR versus USD	1.163	29/01/2021	69,632	903	905	0.01
					\$ 1,343	\$ 1,146	0.01

##### INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BOA	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.175%	15/09/2021	45,200	\$ 1,867	\$ 453	0.00
BRC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.783	19/08/2020	900	46	0	0.00
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.300	21/12/2021	22,200	888	243	0.00
FBF	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.733	26/08/2021	50,900	3,762	1,105	0.01
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860	26/02/2021	21,300	1,295	594	0.00
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.752	23/08/2021	44,500	3,297	921	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.300	21/12/2021	34,100	1,337	374	0.00
							\$ 12,492	\$ 3,690	0.02

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	10,000	\$ (101)	\$ (121)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	10,000	(43)	(18)	0.00

## Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	28,200	\$ (17)	\$ (15)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	28,200	(54)	(36)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	28,900	(40)	(32)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	21,400	(15)	(10)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	21,400	(43)	(47)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	32,400	(18)	(14)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	19,450	(21)	(13)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	32,400	(63)	(67)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	19,450	(28)	(31)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	11,000	(82)	(116)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	11,000	(48)	(16)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	27,300	(22)	(14)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	27,700	(19)	(21)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	27,300	(36)	(35)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	27,700	(40)	(27)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	50,750	(41)	(34)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	50,750	(91)	(81)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	42,100	(38)	(44)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	42,100	(104)	(90)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	36,100	(42)	(18)	0.00
FBF	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	36,100	(51)	(64)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	30,500	(21)	(16)	0.00
GST	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	30,500	(49)	(39)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	65,750	(55)	(44)	0.00
JPM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	65,750	(117)	(104)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	31,800	(27)	(33)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	31,800	(81)	(68)	0.00
						\$ (1,407)	\$ (1,268)	(0.01)

### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.105	15/09/2020	65,467	\$ (442)	\$ (438)	0.00
	Put - OTC EUR versus USD	1.093	29/01/2021	69,632	(898)	(822)	(0.01)
					\$ (1,340)	\$ (1,260)	(0.01)

### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 217.965	Maximum of [(1 + 0.000%) <sup>10</sup> - (Final Index/Initial Index)] or 0	29/09/2020	10,500	\$ (136)	\$ 0	0.00

### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.880%	15/09/2021	376,100	\$ (1,867)	\$ (26)	0.00
BRC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.456	19/08/2020	7,500	(46)	0	0.00
DUB	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020	21/12/2021	181,500	(828)	(20)	0.00
FBF	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.399	26/08/2021	423,900	(3,765)	(78)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	06/08/2020	562,100	(790)	(6,774)	(0.05)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	11/08/2020	565,800	(806)	(6,827)	(0.05)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780	26/02/2021	60,350	(1,268)	(426)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	18,400	(566)	(615)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	28/08/2020	29,100	(1,149)	(985)	(0.01)
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	9,150	(279)	(297)	0.00
MYC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.448	23/08/2021	370,100	(3,296)	(57)	0.00
	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020	21/12/2021	284,100	(1,306)	(31)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	15,800	(519)	(506)	0.00
						\$ (16,485)	\$ (16,642)	(0.11)	

<sup>(1)</sup> Notional Amount represents the number of contracts.

### INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor <sup>(1)</sup>	1-Year USD-LIBOR	0.000%	07/10/2022	256,250	\$ (264)	\$ (393)	0.00
	Call - OTC 1-Year Interest Rate Floor <sup>(1)</sup>	1-Year USD-LIBOR	0.000	08/10/2022	117,500	(116)	(183)	0.00
						\$ (380)	\$ (576)	0.00

<sup>(1)</sup> The underlying instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.

<sup>(2)</sup> Notional Amount represents the number of contracts.



## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 101.000	07/07/2020	52,500	\$ (377)	\$ (23)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.422	06/08/2020	23,500	(198)	(115)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.625	06/08/2020	10,900	(83)	(55)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	9,200	(38)	(9)	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.055	06/08/2020	50,400	(205)	(47)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	29,900	(205)	(7)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	38,000	(246)	(12)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	37,900	(246)	(13)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.867	07/07/2020	38,700	(254)	(14)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	31,900	(269)	(156)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	10,100	(76)	(51)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	13,800	(95)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	4,200	(19)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	29,900	(117)	(28)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	100	0	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	28,000	(149)	(35)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	53,400	(188)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	51,200	(236)	0	0.00
					\$ (3,001)	\$ (568)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

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

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	\$ 5,400	\$ (187)	\$ 84	\$ (103)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	31,100	(1,113)	523	(590)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	22,300	(544)	(21)	(565)	0.00
BRC	China Government International Bond	(1.000)	20/06/2023	37,000	(706)	(145)	(851)	(0.01)
	Japan Government International Bond	(1.000)	20/06/2022	14,100	(487)	220	(267)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	48,550	(1,225)	(4)	(1,229)	(0.01)
CBK	Japan Government International Bond	(1.000)	20/06/2022	21,200	(751)	349	(402)	0.00
GST	China Government International Bond	(1.000)	20/06/2023	10,700	(207)	(39)	(246)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	28,800	(1,019)	473	(546)	0.00
HUS	Japan Government International Bond	(1.000)	20/06/2022	31,800	(1,077)	474	(603)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	34,100	(851)	(12)	(863)	(0.01)
JPM	South Korea Government International Bond	(1.000)	20/06/2023	11,200	(268)	(16)	(284)	0.00
					\$ (8,435)	\$ 1,886	\$ (6,549)	(0.04)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	South Africa Government International Bond	1.000%	20/06/2023	\$ 1,700	\$ (85)	\$ 12	\$ (73)	0.00
CBK	South Africa Government International Bond	1.000	20/06/2023	2,000	(100)	14	(86)	0.00
GST	South Africa Government International Bond	1.000	20/06/2024	19,300	(854)	(438)	(1,292)	(0.01)
JPM	South Africa Government International Bond	1.000	20/06/2023	3,400	(187)	40	(147)	0.00
	South Africa Government International Bond	1.000	20/12/2023	200	(12)	1	(11)	0.00
					\$ (1,238)	\$ (371)	\$ (1,609)	(0.01)

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

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

<sup>(3)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

## CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	31/07/2029	AUD 105,500	\$ 72,795	\$ (26)	\$ 244	\$ 218	0.00
GLM	Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	01/08/2029	101,200	69,828	(205)	424	219	0.00
						\$ (231)	\$ 668	\$ 437	0.00



## Schedule of Investments Global Bond Fund (Cont.)

### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Year ILS-TELBOR	1.780%	01/05/2029	ILS 23,600	\$ 0	\$ 772	\$ 772	0.01
BPS	Receive	1-Year ILS-TELBOR	0.455	18/05/2027	57,200	0	115	115	0.00
CBK	Receive	1-Year ILS-TELBOR	1.755	29/04/2029	46,000	0	1,475	1,475	0.01
GLM	Receive	1-Year ILS-TELBOR	0.500	15/05/2027	37,000	15	93	108	0.00
	Receive	1-Year ILS-TELBOR	1.779	30/04/2029	43,200	0	1,412	1,412	0.01
	Receive	1-Year ILS-TELBOR	1.780	22/04/2029	42,900	0	1,407	1,407	0.01
HUS	Receive	1-Year ILS-TELBOR	1.785	25/04/2029	49,800	0	1,637	1,637	0.01
JPM	Receive	1-Year ILS-TELBOR	1.775	25/04/2029	47,600	23	1,530	1,553	0.01
						\$ 38	\$ 8,441	\$ 8,479	0.06

### TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CIB	Pay	U.S. Treasury Inflation Protected Securities	N/A	2.750%	CAD 125,200	05/08/2020	\$ 0	\$ (2,800)	\$ (2,800)	(0.01)
IND	Pay	U.S. Treasury Inflation Protected Securities	N/A	1.750	£ 17,000	07/07/2020	0	(927)	(927)	(0.01)
							\$ 0	\$ (3,727)	\$ (3,727)	(0.02)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	RUB 1,364,250	\$ 19,672	\$ 555	\$ 0	\$ 555	0.00
	07/2020	\$ 2,524	CAD 3,384	0	(39)	(39)	0.00
	07/2020	188,094	¥ 20,097,821	0	(1,804)	(1,804)	(0.01)
	07/2020	1,636	RUB 127,156	146	0	146	0.00
	07/2020	7,582	SEK 70,835	21	0	21	0.00
	07/2020	4,726	ZAR 89,706	434	0	434	0.00
	07/2020	ZAR 326,781	\$ 22,051	3,285	0	3,285	0.02
	08/2020	CZK 1,901	80	0	0	0	0.00
	08/2020	¥ 20,097,821	188,173	1,808	0	1,808	0.01
	08/2020	\$ 1,078	RUB 74,773	0	(33)	(33)	0.00
	09/2020	IDR 9,952,488	\$ 686	10	0	10	0.00
	09/2020	ILS 17,616	5,129	29	0	29	0.00
	09/2020	\$ 288	TWD 8,504	4	0	4	0.00
	07/2020	AUD 1,310	\$ 904	2	0	2	0.00
	07/2020	BRL 3,032	\$ 566	14	0	14	0.00
BPS	07/2020	DKK 3,125,538	463,245	0	(7,756)	(7,756)	(0.05)
	07/2020	£ 68,204	87,059	2,786	0	2,786	0.02
	07/2020	\$ 2,486	CAD 3,351	0	(25)	(25)	0.00
	07/2020	349,844	€ 310,671	324	(1,238)	(914)	(0.01)
	07/2020	10,373	£ 8,309	0	(106)	(106)	0.00
	07/2020	9,264	RUB 644,207	0	(237)	(237)	0.00
	07/2020	17,323	ZAR 326,700	1,438	0	1,438	0.01
	08/2020	CZK 1,347	\$ 57	1	0	1	0.00
	08/2020	\$ 1,995	RUB 139,920	0	(41)	(41)	0.00
	09/2020	CNH 5,613,806	\$ 779,737	0	(11,405)	(11,405)	(0.07)
	09/2020	HKD 65,752	8,368	0	(113)	(113)	0.00
	09/2020	IDR 667,230	46	1	0	1	0.00
	09/2020	MYR 217,936	50,844	137	0	137	0.00
	09/2020	\$ 27,622	IDR 392,159,027	0	(978)	(978)	(0.01)
	07/2020	DKK 1,321,000	\$ 195,689	0	(3,378)	(3,378)	(0.02)
BRC	07/2020	£ 16,420	20,571	282	0	282	0.00
	07/2020	RUB 69	1	0	0	0	0.00
	07/2020	\$ 1,407	£ 1,134	0	(6)	(6)	0.00
	09/2020	57,147	HKD 448,172	659	0	659	0.00
	10/2020	DKK 484,632	\$ 73,463	288	0	288	0.00
	07/2020	\$ 26,238	MXN 659,399	2,281	0	2,281	0.02
	08/2021	CLP 4,120,528	\$ 6,084	1,041	0	1,041	0.01
	07/2020	COP 21,856,782	6,075	238	0	238	0.00
	07/2020	€ 2,023,078	2,248,773	32	(23,479)	(23,447)	(0.15)
	07/2020	£ 9,442	11,832	165	0	165	0.00
BSS	07/2020	MXN 659,399	28,663	144	0	144	0.00
	07/2020	PEN 359,810	104,818	3,086	0	3,086	0.02
	07/2020	SEK 33,355	3,545	0	(35)	(35)	0.00
	07/2020	SGD 21	15	0	0	0	0.00
	07/2020	\$ 21,596	AUD 31,400	24	(1)	23	0.00
CBK	07/2020	7,036	CAD 9,664	60	0	60	0.00
	07/2020	81,112	CHF 76,786	14	(90)	(76)	0.00
	07/2020	166,305	DKK 1,100,616	246	(695)	(449)	0.00
	07/2020	22,325	€ 19,702	0	(197)	(197)	0.00
	07/2020	3,497	£ 2,767	0	(78)	(78)	0.00
	07/2020	7,367	¥ 793,200	0	(15)	(15)	0.00
	07/2020	17,187	PEN 60,313	0	(129)	(129)	0.00
	07/2020	2,475	ZAR 44,376	89	(12)	77	0.00
	08/2020	PEN 2,856	\$ 810	3	0	3	0.00

	Settlement	Currency to	Currency to	Unrealised	Unrealised	Net Unrealised	% of
Counterparty	Month	be Delivered	be Received	Appreciation	(Depreciation)	Appreciation/ (Depreciation)	Net Assets
DUB	08/2020	\$ 1,300	CAD 1,814	\$ 32	\$ 0	\$ 32	0.00
	08/2020	3,256	RUB 223,856	0	(129)	(129)	0.00
	09/2020	CNH 432,215	\$ 60,375	0	(536)	(536)	0.00
	09/2020	KRW 166,947,149	135,509	0	(3,765)	(3,765)	(0.02)
	09/2020	PEN 49,688	14,130	101	0	101	0.00
	09/2020	\$ 8,383	CNH 60,229	105	0	105	0.00
	09/2020	4,101	MXN 91,009	0	(202)	(202)	0.00
	09/2020	19,178	PEN 65,628	0	(634)	(634)	0.00
	10/2020	DKK 1,109,592	\$ 168,012	711	(237)	474	0.00
	10/2020	\$ 28,325	MXN 659,399	0	(142)	(142)	0.00
	12/2020	PEN 7,768	\$ 2,198	10	0	10	0.00
	07/2020	6,910	1,990	36	0	36	0.00
	07/2020	\$ 575	BRL 3,032	0	(23)	(23)	0.00
	07/2020	2,006	PEN 6,910	0	(52)	(52)	0.00
	08/2020	BRL 3,032	\$ 574	23	0	23	0.00
	08/2020	PEN 6,910	2,004	51	0	51	0.00
	09/2020	HKD 77,954	10,048	0	(6)	(6)	0.00
	FBF	07/2020	DKK 63,400	9,306	0	(248)	(248)
GLM	07/2020	\$ 1,585	CAD 2,152	0	(5)	(5)	0.00
	07/2020	9,628	€ 8,570	0	(2)	(2)	0.00
	07/2020	13,544	MXN 336,758	1,002	(15)	987	0.01
	07/2020	8,474	RUB 639,665	485	0	485	0.00
	08/2020	2,806	194,416	0	(91)	(91)	0.00
HUS	09/2020	773	SGD 1,100	16	0	16	0.00
	07/2020	AUD 210,699	\$ 145,686	620	0	620	0.00
	07/2020	CAD 16,421	12,252	195	0	195	0.00
	07/2020	€ 160,207	180,165	287	(59)	228	0.00
	07/2020	£ 16,299	20,657	518	0	518	0.00
	07/2020	NOK 417,869	42,944	0	(372)	(372)	0.00
	07/2020	NZD 130,851	83,778	37	(494)	(457)	0.00
	07/2020	PEN 5,308	1,545	44	0	44	0.00
	07/2020	\$ 70,817	AUD 102,910	36	0	36	0.00
	07/2020	33,317	CAD 45,357	88	(103)	(15)	0.00
	07/2020	14,934	CHF 14,152	1	0	1	0.00
	07/2020	57,557	€ 51,228	62	(83)	(21)	0.00
	07/2020	64,650	£ 51,624	22	(885)	(863)	(0.01)
	07/2020	40,475	NOK 383,095	0	(764)	(764)	(0.01)
	07/2020	6,501	RUB 453,639	0	(151)	(151)	0.00
	07/2020	32,289	SEK 298,260	0	(275)	(275)	0.00
	07/2020	1,838	ZAR 33,371	89	(8)	81	0.00
	07/2020	ZAR 4,234	\$ 223	0	(20)	(20)	0.00
08/2020	CAD 21,126	15,424	0	(88)	(88)	0.00	
08/2020	RON 503	112	0	(4)	(4)	0.00	
09/2020	CNY 245,260	34,220	0	(354)	(354)	0.00	
09/2020	PLN 15,899	4,048	28	0	28	0.00	
JPM	07/2020	RUB 1,076,616	15,503	417	0	417	0.00
	07/2020	\$ 8,586	CHF 8,185	52	0	52	0.00
	07/2020	77,204	DKK 509,765	0	(385)	(385)	0.00
	07/2020	5,719	€ 5,066	0	(30)	(30)	0.00
	07/2020	11,964	¥ 1,288,500	0	(21)	(21)	0.00
	07/2020	2,511	ZAR 45,767	121	0	121	0.00
	07/2020	ZAR 222,680	\$ 12,725	0	(82)	(82)	0.00
	08/2020	RON 911	202	0	(9)	(9)	0.00
	08/2020	RUB 597,106	8,570	229	0	229	0.00
	08/2020	\$ 3,770	RUB 263,278	0	(93)	(93)	0.00
	09/2020	CNH 53,233	\$ 7,420	0	(82)	(82)	0.00
	09/2020	IDR 237,012,742	16,316	213	0	213	0.00
	09/2020	\$ 395	THB 12,602	13	0	13	0.00
MYI	10/2020	DKK 509,765	\$ 77,370	400	0	400	0.00
	07/2020	AUD 356,748	236,717	0	(8,904)	(8,904)	(0.06)
	07/2020	CHF 148,087	154,307	0	(1,977)	(1,977)	(0.01)
	07/2020	€ 5,942	6,674	6	(6)	0	0.00
	07/2020	£ 925,886	1,144,868	843	(1)	842	0.01
	07/2020	¥ 585,300	5,458	33	0	33	0.00
	07/2020	NZD 1,775	1,137	0	(6)	(6)	0.00
	07/2020	SEK 335,740	35,978	0	(59)	(59)	0.00
	07/2020	\$ 269,534	AUD 406,108	10,274	(202)	10,072	0.07
	07/2020	117,302	CAD 160,235	344	0	344	0.00
	07/2020	258,593	DKK 1,714,105	132	(419)	(287)	0.00
	07/2020	87	€ 77	0	0	0	0.00
	07/2020	71	£ 57	0	0	0	0.00
	07/2020	234,946	¥ 25,132,213	0	(1,993)	(1,993)	(0.01)
	07/2020	1	NOK 13	0	0	0	0.00
	07/2020	144,055	NZD 222,380	0	(898)	(898)	(0.01)
	08/2020	CAD 160,235	\$ 117,313	0	(344)	(344)	0.00
	08/2020	¥ 25,132,213	235,046	1,998	0	1,998	0.01
	08/2020	\$ 35,992	SEK 335,740	59	0	59	0.00
	09/2020	PLN 20,331	\$ 5,167	26	0	26	0.00
	10/2020	DKK 1,800,710	272,247	472	(116)	356	0.00
RYL	06/2021	\$ 919	€ 719	0	(105)	(105)	0.00
	07/2020	NZD 9,485	\$ 5,913	0	(193)	(193)	0.00
	09/2020	\$ 50	CNH 353	0	0	0	0.00

## Schedule of Investments Global Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2020	£ 5,696	\$ 7,098	\$ 60	\$ 0	\$ 60	0.00
	07/2020	SGD 13	9	0	0	0	0.00
	07/2020	\$ 264,929	AUD 385,087	203	0	203	0.00
	07/2020	789	CLP 615,305	0	(39)	(39)	0.00
	07/2020	1,211	¥ 129,500	0	(11)	(11)	0.00
	07/2020	3,586	NOK 34,774	18	0	18	0.00
	08/2020	AUD 385,087	\$ 264,957	0	(221)	(221)	0.00
	08/2020	NOK 34,774	3,587	0	(18)	(18)	0.00
	09/2020	HKD 692,826	88,157	0	(1,205)	(1,205)	(0.01)
	09/2020	IDR 135,441,280	9,344	142	0	142	0.00
SOG	09/2020	\$ 39,182	HKD 307,294	454	0	454	0.00
	07/2020	90,548	DKK 601,040	26	0	26	0.00
	10/2020	DKK 601,040	\$ 90,734	0	(17)	(17)	0.00
	12/2020	\$ 8,795	MXN 194,588	0	(538)	(538)	0.00
SSB	07/2020	CHF 3	\$ 3	0	0	0	0.00
	07/2020	\$ 4,175	CAD 5,637	0	(36)	(36)	0.00
TOR	07/2020	AUD 356,748	\$ 237,110	0	(8,511)	(8,511)	(0.06)
	07/2020	CAD 300,124	217,878	0	(2,477)	(2,477)	(0.02)
	07/2020	€ 316,195	351,933	0	(3,202)	(3,202)	(0.02)
	07/2020	¥ 81,173,601	754,241	1,832	0	1,832	0.01
	07/2020	RUB 1,645,417	23,717	660	0	660	0.00
	07/2020	\$ 63,574	CAD 86,765	131	0	131	0.00
	07/2020	152,116	¥ 16,270,378	0	(1,304)	(1,304)	(0.01)
	08/2020	AUD 12,785	€ 7,594	0	(266)	(266)	0.00
	08/2020	CAD 86,765	\$ 63,579	0	(130)	(130)	0.00
	08/2020	¥ 16,270,378	152,180	1,307	0	1,307	0.01
UAG	07/2020	\$ 1,348	£ 1,083	0	(10)	(10)	0.00
	07/2020	111,095	¥ 11,875,944	0	(1,015)	(1,015)	(0.01)
	07/2020	13,152	RUB 942,918	240	(193)	47	0.00
	08/2020	¥ 11,875,944	\$ 111,142	1,018	0	1,018	0.01
	08/2020	\$ 4,828	RUB 342,050	0	(50)	(50)	0.00
	09/2020	¥ 27,078,000	\$ 252,935	1,642	0	1,642	0.01
				\$ 47,611	\$ (96,805)	\$ (49,194)	(0.33)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Currency Exposure) Accumulation, Institutional GBP (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Income, Investor USD (Currency Exposure) Accumulation, E Class USD (Currency Exposure) Accumulation and E Class USD (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CNY 209,320	\$ 29,580	\$ 0	\$ (10)	\$ (10)	0.00
	07/2020	¥ 2,647,043	24,773	238	0	238	0.00
	07/2020	\$ 3,672	CHF 3,532	56	0	56	0.00
	08/2020	29,538	CNY 209,320	36	0	36	0.00
	08/2020	24,784	¥ 2,647,043	0	(239)	(239)	0.00
BPS	07/2020	€ 294	\$ 330	0	0	0	0.00
	07/2020	£ 257	325	7	0	7	0.00
	07/2020	RUB 64,697	922	14	0	14	0.00
	07/2020	\$ 27,122	CNY 192,945	153	0	153	0.00
	07/2020	1,520	DKK 10,315	34	0	34	0.00
	07/2020	4,675	€ 4,150	9	(24)	(15)	0.00
	07/2020	772	¥ 82,785	0	(5)	(5)	0.00
	08/2020	918	RUB 64,697	0	(14)	(14)	0.00
BRC	07/2020	£ 209	\$ 259	1	0	1	0.00
CBK	07/2020	SGD 1,807	1,297	2	0	2	0.00
	07/2020	\$ 1,207	€ 1,068	0	(7)	(7)	0.00
GLM	08/2020	1,298	SGD 1,807	0	(2)	(2)	0.00
	07/2020	812	CAD 1,099	0	(6)	(6)	0.00
	07/2020	102	€ 91	0	0	0	0.00
HUS	07/2020	30,761	£ 24,912	52	(32)	20	0.00
	07/2020	1,230	PLN 4,946	21	0	21	0.00
	07/2020	CAD 1,828	\$ 1,335	0	(8)	(8)	0.00
	07/2020	€ 493	549	0	(4)	(4)	0.00
	07/2020	IDR 27,165,276	1,907	6	0	6	0.00
	07/2020	KRW 8,949,504	7,398	0	(42)	(42)	0.00
	07/2020	\$ 726	€ 645	0	(2)	(2)	0.00
	07/2020	1,835	IDR 27,165,276	66	0	66	0.00
	07/2020	561	ILS 1,967	7	0	7	0.00
	07/2020	7,271	KRW 8,949,504	169	0	169	0.00
	07/2020	480	NOK 4,680	5	0	5	0.00
	07/2020	590	NZD 950	21	0	21	0.00
	07/2020	910	RUB 64,697	0	(2)	(2)	0.00
	08/2020	1,335	CAD 1,828	8	0	8	0.00
	08/2020	1,895	IDR 27,165,276	0	(32)	(32)	0.00
	08/2020	7,402	KRW 8,949,504	60	0	60	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2020	MXN 37,365	\$ 1,614	\$ 0	\$ (3)	\$ (3)	0.00
	07/2020	\$ 200	€ 177	0	(1)	(1)	0.00
	07/2020	2,830	SEK 26,797	46	0	46	0.00
	08/2020	1,607	MXN 37,365	3	0	3	0.00
MYI	07/2020	AUD 11,998	\$ 7,915	0	(346)	(346)	0.00
	07/2020	¥ 3,310,112	30,944	262	0	262	0.00
	07/2020	SEK 26,797	2,872	0	(5)	(5)	0.00
	07/2020	\$ 7,961	AUD 11,998	300	0	300	0.00
	07/2020	1,077	¥ 115,663	0	(5)	(5)	0.00
	08/2020	30,957	3,310,112	0	(263)	(263)	0.00
	08/2020	2,873	SEK 26,797	5	0	5	0.00
RYL	07/2020	MYR 7,585	\$ 1,776	6	0	6	0.00
	07/2020	\$ 1,742	MYR 7,585	28	0	28	0.00
	07/2020	1,271	SGD 1,807	24	0	24	0.00
	08/2020	1,774	MYR 7,585	0	(7)	(7)	0.00
SCX	07/2020	AUD 11,998	\$ 8,254	0	(6)	(6)	0.00
	07/2020	£263	324	0	0	0	0.00
	07/2020	¥ 45,815	428	3	0	3	0.00
	07/2020	\$ 2,293	CNY 16,375	22	0	22	0.00
	07/2020	422	CZK 10,277	11	0	11	0.00
	07/2020	145,507	€ 130,730	1,323	0	1,323	0.01
	07/2020	497	¥ 53,520	0	(1)	(1)	0.00
	07/2020	1,658	MXN 37,365	0	(41)	(41)	0.00
	08/2020	8,255	AUD 11,998	7	0	7	0.00
SOG	08/2020	921	CNY 6,524	1	0	1	0.00
SSB	07/2020	309	HUF 96,176	0	(5)	(5)	0.00
TOR	07/2020	CAD 12,083	\$ 8,843	0	(28)	(28)	0.00
	07/2020	¥ 2,142,938	20,035	172	0	172	0.00
	07/2020	\$ 7,974	AUD 11,998	286	0	286	0.00
	07/2020	16,047	CAD 22,105	182	0	182	0.00
	07/2020	94,692	¥ 10,193,823	0	(204)	(204)	0.00
	08/2020	8,844	CAD 12,083	28	0	28	0.00
	08/2020	20,043	¥ 2,142,938	0	(172)	(172)	0.00
UAG	07/2020	¥ 2,340,117	\$ 21,891	200	0	200	0.00
	08/2020	\$ 21,524	¥ 2,299,883	0	(197)	(197)	0.00
				\$ 3,874	\$ (1,713)	\$ 2,161	0.01

As at 30 June 2020, the Institutional CAD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 183	CAD 251	\$ 1	\$ 0	\$ 1	0.00
HUS	07/2020	CAD 3,162	\$ 2,309	0	(13)	(13)	0.00
	07/2020	\$ 19,536	CAD 26,882	200	0	200	0.00
	08/2020	2,309	3,162	13	0	13	0.00
MYI	07/2020	CAD 27,084	\$ 19,827	0	(58)	(58)	0.00
	07/2020	\$ 19,356	CAD 26,602	176	0	176	0.00
	08/2020	19,829	27,084	58	0	58	0.00
SSB	07/2020	116	156	0	(1)	(1)	0.00
UAG	07/2020	19,383	26,719	235	0	235	0.00
				\$ 683	\$ (72)	\$ 611	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, Investor CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 352,691	CHF 339,285	\$ 5,374	\$ 0	\$ 5,374	0.04
CBK	07/2020	CHF 327,850	\$ 346,402	404	0	404	0.00
	07/2020	\$ 579	CHF 548	0	(1)	(1)	0.00
	08/2020	346,727	327,850	0	(394)	(394)	0.00
GLM	07/2020	CHF 149	\$ 157	0	0	0	0.00
HUS	07/2020	2,004	2,110	0	(5)	(5)	0.00
	07/2020	\$ 350,670	CHF 339,252	7,361	0	7,361	0.05
JPM	07/2020	300,065	288,566	4,474	0	4,474	0.03
MYI	07/2020	4,803	4,615	68	0	68	0.00
SCX	07/2020	1,053	1,008	11	0	11	0.00
SSB	07/2020	159	151	0	0	0	0.00
UAG	07/2020	CHF 69	\$ 73	0	0	0	0.00
	07/2020	\$ 5,058	CHF 4,791	5	(6)	(1)	0.00
				\$ 17,697	\$ (406)	\$ 17,291	0.12

## Schedule of Investments Global Bond Fund (Cont.)

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, G Retail EUR (Hedged) Income, R Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 342,916	€ 307,609	\$ 3,064	\$ (489)	\$ 2,575	0.02
CBK	07/2020	€ 11,163	\$ 12,586	48	0	48	0.00
	07/2020	\$ 781,328	€ 703,056	8,325	(15)	8,310	0.06
GLM	07/2020	1,283	1,142	0	0	0	0.00
HUS	07/2020	40,043	35,732	117	(27)	90	0.00
JPM	07/2020	7,594	6,728	0	(37)	(37)	0.00
SCX	07/2020	2,075,510	1,864,727	18,858	0	18,858	0.12
TOR	07/2020	2,075,510	1,864,727	18,858	0	18,858	0.12
				\$ 49,270	\$ (568)	\$ 48,702	0.32

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Accumulation and E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 629	\$ 796	\$ 19	\$ 0	\$ 19	0.00
	07/2020	\$ 5,081	£ 4,059	0	(66)	(66)	0.00
BRC	07/2020	1,465	1,181	0	(6)	(6)	0.00
CBK	07/2020	2,745	2,172	0	(61)	(61)	0.00
GLM	07/2020	£ 512	\$ 652	19	0	19	0.00
	07/2020	\$ 254,827	£ 206,527	437	(79)	358	0.00
HUS	07/2020	£ 396	\$ 488	0	(1)	(1)	0.00
	07/2020	\$ 6,370	£ 5,126	0	(36)	(36)	0.00
JPM	07/2020	250,864	203,945	1,157	(26)	1,131	0.01
MYI	07/2020	247,838	200,434	0	(183)	(183)	0.00
SCX	07/2020	558	449	1	(3)	(2)	0.00
UAG	07/2020	403	324	0	(3)	(3)	0.00
				\$ 1,633	\$ (464)	\$ 1,169	0.01

As at 30 June 2020, the Institutional ILS (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 30	ILS 105	\$ 1	\$ 0	\$ 1	0.00
HUS	07/2020	30	105	0	0	0	0.00
SCX	07/2020	30	105	0	0	0	0.00
				\$ 1	\$ 0	\$ 1	0.00

As at 30 June 2020, the Institutional NOK (Hedged) Accumulation and Investor NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 53,336	NOK 516,957	\$ 251	\$ 0	\$ 251	0.00
CBK	07/2020	269	2,578	0	(2)	(2)	0.00
HUS	07/2020	NOK 472	\$ 50	1	0	1	0.00
	07/2020	\$ 115,705	NOK 1,127,486	1,169	0	1,169	0.01
JPM	07/2020	110,817	1,076,232	744	0	744	0.00
MYI	07/2020	NOK 539	\$ 57	1	0	1	0.00
	07/2020	\$ 135,144	NOK 1,335,611	3,310	(5)	3,305	0.02
SCX	07/2020	NOK 417,788	\$ 43,087	0	(220)	(220)	0.00
	07/2020	\$ 1,345	NOK 12,843	0	(14)	(14)	0.00
	08/2020	43,086	417,727	221	0	221	0.00
SOG	07/2020	NOK 835,630	\$ 86,345	0	(276)	(276)	0.00
				\$ 5,697	\$ (517)	\$ 5,180	0.03

As at 30 June 2020, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 362	NZD 554	\$ 0	\$ (5)	\$ (5)	0.00
GLM	07/2020	1,894	2,935	0	(4)	(4)	0.00
HUS	07/2020	45,194	72,745	1,636	0	1,636	0.01
SCX	07/2020	42,123	67,917	1,598	0	1,598	0.01
UAG	07/2020	42,078	67,917	1,644	0	1,644	0.01
				\$ 4,878	\$ (9)	\$ 4,869	0.03

As at 30 June 2020, the Institutional SEK (Hedged) Accumulation and R Class SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	SEK 327,704	\$ 35,021	\$ 0	\$ (153)	\$ (153)	0.00
CBK	07/2020	\$ 50,288	SEK 482,803	1,534	0	1,534	0.01
HUS	07/2020	SEK 3	\$ 0	0	0	0	0.00
JPM	07/2020	\$ 50,619	SEK 479,262	822	0	822	0.01
MYI	07/2020	SEK 373,257	\$ 39,998	0	(65)	(65)	0.00
	07/2020	\$ 50,797	SEK 478,091	519	0	519	0.00
	08/2020	40,014	373,257	65	0	65	0.00
SCX	07/2020	SEK 5	\$ 1	0	0	0	0.00
				\$ 2,940	\$ (218)	\$ 2,722	0.02

As at 30 June 2020, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 43,851	\$ 31,593	\$ 160	\$ 0	\$ 160	0.00
	08/2020	\$ 31,594	SGD 43,851	0	(159)	(159)	0.00
BPS	07/2020	18,433	26,180	333	0	333	0.00
BRC	07/2020	114	158	0	0	0	0.00
CBK	07/2020	SGD 43,983	\$ 31,574	46	0	46	0.00
	08/2020	\$ 31,576	SGD 43,983	0	(46)	(46)	0.00
GLM	07/2020	22	31	0	0	0	0.00
HUS	07/2020	SGD 21,279	\$ 15,292	41	(2)	39	0.00
	07/2020	\$ 41	SGD 57	0	0	0	0.00
	08/2020	15,236	21,196	0	(41)	(41)	0.00
RYL	07/2020	26,611	37,827	505	0	505	0.01
SSB	07/2020	SGD 2,569	\$ 1,823	1	(19)	(18)	0.00
	07/2020	\$ 31,583	SGD 44,680	445	(1)	444	0.00
UAG	07/2020	1,962	2,748	9	0	9	0.00
	08/2020	34	48	0	0	0	0.00
				\$ 1,540	\$ (268)	\$ 1,272	0.01

Total OTC Financial Derivative Instruments

**\$ 16,337 0.11**

## SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Ginnie Mae, TBA			
3.500% due 01/07/2050	\$ 1,500	\$ (1,580)	(0.01)
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2050	224,650	(236,619)	(1.57)
3.000% due 01/08/2050	244,453	(257,043)	(1.70)
3.000% due 01/09/2050	145,850	(153,160)	(1.01)
<b>Total Securities Sold Short</b>		<b>\$ (648,402)</b>	<b>(4.29)</b>
<b>CERTIFICATES OF DEPOSIT</b>			
Lloyds Bank Corporate Markets PLC			
0.797% due 24/09/2020	28,300	28,337	0.19
<b>Total Certificates of Deposit</b>		<b>\$ 28,337</b>	<b>0.19</b>
<b>Total Investments</b>		<b>\$ 21,813,289</b>	<b>144.16</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (6,682,119)</b>	<b>(44.16)</b>
<b>Net Assets</b>		<b>\$ 15,131,170</b>	<b>100.00</b>

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

- \* A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.



## Schedule of Investments Global Bond Fund (Cont.)

(h) Affiliated to the Fund.

(i) Contingent convertible security.

(j) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Morgan Stanley	0.959%	03/02/2023	30/01/2020	\$ 53,692	\$ 50,711	0.34

(k) Securities with an aggregate fair value of \$1,280,541 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(l) Securities with an aggregate fair value of \$808 have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2020.

Securities with an aggregate fair value of \$16,330 and cash of \$13,310 have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$166,578 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$52,020 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 21,078,826	\$ 24,482	\$ 21,103,308
Investment Funds	638,624	536,573	0	1,175,197
Repurchase Agreements	0	92,765	0	92,765
Deposits with Credit Institutions	0	28,337	0	28,337
Financial Derivative Instruments <sup>(3)</sup>	23,365	38,719	0	62,084
Securities Sold Short	0	(648,402)	0	(648,402)
<b>Totals</b>	<b>\$ 661,989</b>	<b>\$ 21,126,818</b>	<b>\$ 24,482</b>	<b>\$ 21,813,289</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 19,166,988	\$ 11,577	\$ 19,178,565
Investment Funds	1,448,325	0	0	1,448,325
Repurchase Agreements	0	147,907	0	147,907
Deposits with Credit Institutions	0	28,364	0	28,364
Financial Derivative Instruments <sup>(3)</sup>	(5,178)	32,220	0	27,042
Securities Sold Short	0	(68,108)	0	(68,108)
<b>Totals</b>	<b>\$ 1,443,147</b>	<b>\$ 19,307,371</b>	<b>\$ 11,577</b>	<b>\$ 20,762,095</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.210%	15/06/2020	16/07/2020	\$ (10,373)	\$ (10,374)	(0.07)
	0.210	16/06/2020	22/07/2020	(20,273)	(20,274)	(0.13)
	0.230	24/06/2020	14/07/2020	(242,307)	(242,318)	(1.60)
	0.230	11/06/2020	14/07/2020	(59,400)	(59,408)	(0.39)
BPS	(0.450)	16/03/2020	20/08/2020	€ (61,626)	(69,145)	(0.46)
	(0.410)	27/05/2020	20/08/2020	(54,776)	(61,497)	(0.41)
	(0.370)	20/03/2020	20/08/2020	(24,436)	(27,419)	(0.18)
	(0.350)	19/03/2020	20/08/2020	(75,295)	(84,483)	(0.56)
	(0.350)	20/03/2020	20/08/2020	(49,155)	(55,154)	(0.36)
	(0.270)	20/03/2020	20/08/2020	(13,443)	(15,087)	(0.10)
	0.700	19/03/2020	12/08/2020	£ (262)	(325)	0.00
CFR	(0.150)	22/04/2020	TBD <sup>(1)</sup>	\$ (3,340)	(3,339)	(0.02)
GRE	0.250	15/04/2020	15/07/2020	(193,031)	(193,134)	(1.28)
IND	0.140	30/06/2020	01/07/2020	(21,583)	(21,583)	(0.14)
	0.200	12/06/2020	13/07/2020	(213,162)	(213,185)	(1.41)
	0.210	16/06/2020	18/08/2020	(105,969)	(105,978)	(0.70)
JML	(0.420)	17/03/2020	20/08/2020	€ (24,909)	(27,948)	(0.18)
	(0.350)	17/03/2020	20/08/2020	(51,931)	(58,267)	(0.39)
SCX	(0.350)	18/03/2020	20/08/2020	(33,071)	(37,107)	(0.25)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (1,306,025)</b>	<b>(8.63)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

## Sale-Buyback Financing Transactions Outstanding as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions	% of Net Assets
BPS	(0.250)%	19/03/2020	20/08/2020	€ (205)	\$ (230)	0.00
	(0.200)	19/03/2020	20/08/2020	(515)	(578)	(0.01)
<b>Total Sale-Buyback Financing Transactions</b>					<b>\$ (808)</b>	<b>(0.01)</b>

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 10,743	\$ (8,620)	\$ 2,123
BPS	(15,698)	13,430	(2,268)
BRC	(4,507)	4,720	213
BSS	3,322	(3,260)	62
CBK	(14,284)	16,140	1,856
CIB	(2,800)	2,890	90
DUB	124	(400)	(276)
FAR	(202)	480	278
FBF	939	(1,010)	(71)
GLM	(10,451)	10,520	69
GSC	(47)	0	(47)
GST	(2,287)	2,240	(47)
HUS	9,203	(7,110)	2,093
IND	(927)	1,150	223
JPM	8,316	(4,720)	3,596
MYC	125	(2,160)	(2,035)
MYI	2,991	(8,410)	(5,419)
RYL	363	(507)	(144)
SAL	0	130	130
SCX	21,153	(23,080)	(1,927)
SOG	(804)	320	(484)
SSB	384	(380)	4
TOR	7,162	(10,350)	(3,188)
UAG	3,519	(2,880)	639

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	69.18	72.34
Transferable securities dealt in on another regulated market	66.38	55.50
Other transferable securities	3.91	N/A
Investment funds	7.77	9.66
Repurchase agreements	0.61	0.99
Financial derivative instruments dealt in on a regulated market	0.15	(0.03)
Centrally cleared financial derivative instruments	0.15	(0.16)
OTC financial derivative instruments	0.11	0.37
Securities sold short	(4.29)	(0.45)
Certificates of deposit	0.19	0.19
Reverse repurchase agreements	(8.63)	(5.12)
Sale-buyback financing transactions	(0.01)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.01	N/A
Australia	1.61	0.46
Belgium	0.10	0.10
Brazil	0.32	0.32
Canada	3.08	2.89
Cayman Islands	3.54	2.48
Chile	0.09	N/A
China	6.04	4.42
Cyprus	0.10	N/A
Denmark	4.57	4.95
Finland	0.97	0.05
France	2.35	2.27
Germany	3.32	3.22
Guernsey, Channel Islands	0.09	0.09
Hong Kong	0.55	0.60
Hungary	0.02	0.00
India	0.13	0.16
Indonesia	0.01	0.06
Ireland	1.65	1.65

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Israel	0.38	0.12
Italy	1.93	4.36
Japan	9.25	10.42
Jersey, Channel Islands	0.07	0.08
Kazakhstan	0.00	0.00
Kuwait	0.42	0.43
Lithuania	0.34	0.28
Luxembourg	1.34	1.00
Malaysia	0.49	N/A
Mauritius	0.04	0.04
Mexico	0.14	0.05
Morocco	0.07	0.07
Multinational	0.14	0.15
Netherlands	2.39	2.25
New Zealand	0.18	0.18
Norway	0.40	0.41
Panama	0.05	N/A
Peru	0.62	0.66
Poland	0.06	0.09
Portugal	0.01	0.01
Qatar	1.23	1.08
Romania	N/A	0.00
Russia	0.09	0.11
Saudi Arabia	1.19	1.51
Singapore	0.25	0.25
Slovenia	0.45	0.46
South Africa	0.05	0.06
South Korea	0.96	0.98
Spain	4.19	4.78
Supranational	0.10	0.16
Sweden	0.29	0.33
Switzerland	0.82	0.73
United Arab Emirates	0.40	0.48
United Kingdom	12.15	11.84
United States	68.64	56.67
Virgin Islands (British)	0.13	0.13
Short-Term Instruments	1.66	3.95
Investment Funds	7.77	9.66
Repurchase Agreements	0.61	0.99
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.15	(0.03)
Purchased Options		
Options on Exchange-Traded Futures Contracts	0.00	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	0.01	(0.02)
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.06
Interest Rate Swaps — Basis Swaps	0.00	0.01
Interest Rate Swaps	0.11	(0.21)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.01
Interest Rate Swaptions	0.02	0.15
Options on Securities	N/A	0.00
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Foreign Currency Options	(0.01)	(0.01)
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.11)	(0.15)
Interest Rate-Capped Options	0.00	0.00
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.04)	(0.05)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.00
Cross-Currency Swaps	0.00	0.03
Interest Rate Swaps	0.06	0.05
Total Return Swaps on Indices	N/A	(0.05)
Total Return Swaps on Securities	(0.02)	0.02
Forward Foreign Currency Contracts	(0.33)	(0.77)
Hedged Forward Foreign Currency Contracts	0.55	1.15
Securities Sold Short	(4.29)	(0.45)
Certificates of Deposit	0.19	0.19
Other Current Assets & Liabilities	(44.16)	(38.41)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				4.550% due 17/04/2026	\$ 2,200	\$ 2,532	0.24	4.750% due 15/12/2028	\$ 1,100	\$ 1,235	0.12
<b>CORPORATE BONDS &amp; NOTES</b>				Deutsche Bank AG				Kookmin Bank			
<b>BANKING &amp; FINANCE</b>				0.050% due 20/11/2024	€ 3,300	3,726	0.35	4.500% due 01/02/2029 (g)	1,300	1,491	0.14
ABN AMRO Bank NV				1.375% due 10/06/2026	2,900	3,312	0.31	Kreditanstalt fuer Wiederaufbau			
4.375% due 22/09/2025 (e)(g)	€ 1,300	\$ 1,422	0.13	1.625% due 12/02/2021	800	903	0.08	0.000% due 02/04/2024 (b)	€ 2,700	3,095	0.29
AerCap Ireland Capital DAC				1.625% due 20/01/2027	3,200	3,567	0.33	0.000% due 04/07/2024 (b)	2,000	2,296	0.21
4.500% due 15/05/2021	\$ 1,300	1,308	0.12	2.625% due 12/02/2026	300	354	0.03	0.750% due 15/01/2029	1,200	1,474	0.14
4.625% due 30/10/2020	600	603	0.06	3.961% due 26/11/2025	\$ 1,200	1,260	0.12	2.000% due 29/09/2022	\$ 3,400	3,536	0.33
4.625% due 01/07/2022	1,300	1,315	0.12	4.250% due 04/02/2021	2,800	2,832	0.26	Landesbank Baden-Wuerttemberg			
American Tower Corp.				4.250% due 14/10/2021	800	821	0.08	2.375% due 31/05/2022	5,700	5,911	0.55
3.300% due 15/02/2021	800	814	0.08	Deutsche Pfandbriefbank AG				LeasePlan Corp. NV			
Asian Development Bank				2.500% due 31/05/2022	2,600	2,694	0.25	1.375% due 07/03/2024	€ 1,350	1,522	0.14
1.875% due 10/08/2022	1,000	1,034	0.10	3.375% due 22/11/2021	4,800	4,983	0.47	Lloyds Bank PLC			
Aviation Capital Group LLC				Dexia Credit Local S.A.				0.435% due 03/02/2023	1,100	1,360	0.13
2.875% due 20/01/2022	700	669	0.06	0.500% due 17/01/2025	€ 1,100	1,275	0.12	2.125% due 24/07/2022	\$ 2,100	2,169	0.20
4.125% due 01/08/2025	1,100	988	0.09	Digital Dutch Finco BV				4.875% due 30/03/2027	€ 1,100	1,726	0.16
Banco Bilbao Vizcaya Argentaria S.A.				0.625% due 15/07/2025	2,100	2,332	0.22	Lloyds Banking Group PLC			
0.750% due 04/06/2025	€ 1,700	1,925	0.18	Digital Euro Finco LLC				0.500% due 12/11/2025	€ 500	550	0.05
6.000% due 29/03/2024 (e)(g)	1,200	1,331	0.12	2.500% due 16/01/2026	1,100	1,338	0.13	2.907% due 07/11/2023	\$ 700	729	0.07
Banco Santander S.A.				DNB Boligkredit A/S				3.100% due 06/07/2021	900	921	0.09
1.125% due 23/06/2027	1,300	1,470	0.14	0.625% due 19/06/2025	1,600	1,880	0.18	3.900% due 12/03/2024	800	877	0.08
3.848% due 12/04/2023	\$ 200	213	0.02	3.250% due 28/06/2023	\$ 1,400	1,509	0.14	4.050% due 16/08/2023	900	979	0.09
4.375% due 14/01/2026 (e)(g)	€ 400	408	0.04	European Bank for Reconstruction & Development				4.550% due 16/08/2028	300	352	0.03
Bank of America Corp.				1.500% due 13/02/2025	3,300	3,440	0.32	4.650% due 24/03/2026	1,700	1,893	0.18
1.486% due 19/05/2024	\$ 3,400	3,457	0.32	1.625% due 27/09/2024	3,100	3,256	0.30	5.125% due			
Barclays Bank PLC				European Financial Stability Facility				27/12/2024 (e)(g)	€ 600	679	0.06
7.625% due 21/11/2022 (g)	3,100	3,377	0.32	0.200% due 17/01/2024	€ 1,300	1,498	0.14	7.625% due			
Barclays PLC				European Investment Bank				27/06/2023 (e)(g)	200	253	0.02
2.375% due 06/10/2023	€ 400	501	0.05	0.750% due 15/11/2024	1,900	2,406	0.22	7.875% due			
3.125% due 17/01/2024	100	129	0.01	1.625% due 09/10/2029	\$ 3,300	3,536	0.33	27/06/2029 (e)(g)	200	276	0.03
3.650% due 16/03/2025	\$ 1,000	1,086	0.10	2.375% due 24/05/2027	1,700	1,900	0.18	Low Income Investment Fund			
4.375% due 12/01/2026	200	226	0.02	2.700% due 12/01/2023	AUD 3,600	2,612	0.24	3.386% due 01/07/2026	\$ 750	782	0.07
4.610% due 15/02/2023	1,500	1,580	0.15	2.875% due 13/06/2025	\$ 1,560	1,745	0.16	3.711% due 01/07/2029	1,950	2,042	0.19
4.836% due 09/05/2028	1,400	1,529	0.14	3.300% due 03/02/2028	AUD 1,000	798	0.07	Marsh & McLennan Cos., Inc.			
5.200% due 12/05/2026	700	783	0.07	Ford Motor Credit Co. LLC				3.500% due 10/03/2025	500	554	0.05
7.250% due 15/03/2023 (e)(g)	€ 1,800	2,216	0.21	0.068% due 07/12/2022	200	205	0.02	Mitsubishi UFJ Financial Group, Inc.			
8.000% due 15/12/2020 (e)(g)	€ 600	678	0.06	1.227% due 24/09/2020	\$ 1,800	1,786	0.17	0.978% due 09/06/2024	€ 2,200	2,517	0.24
8.000% due 15/06/2024 (e)(g)	\$ 400	415	0.04	3.200% due 15/01/2021	1,100	1,086	0.10	2.527% due 13/09/2023	\$ 5,400	5,675	0.53
BBVA USA				Goldman Sachs Group, Inc.				Mizuho Financial Group, Inc.			
3.500% due 11/06/2021	3,976	4,063	0.38	0.277% due 09/09/2022	€ 1,400	1,564	0.15	0.956% due 16/10/2024	€ 1,800	2,055	0.19
BlueHub Loan Fund, Inc.				0.307% due 21/04/2023	1,100	1,220	0.11	0.990% due 25/05/2024	\$ 2,000	1,961	0.18
2.890% due 01/01/2027	900	910	0.09	0.875% due 21/01/2030	500	551	0.05	1.315% due 11/09/2024	200	199	0.02
3.099% due 01/01/2030	1,900	1,947	0.18	3.750% due 22/05/2025	\$ 200	222	0.02	3.922% due 11/09/2024	400	433	0.04
BOC Aviation Ltd.				4.223% due 01/05/2029	1,600	1,863	0.17	Morgan Stanley			
2.750% due 18/09/2022	200	201	0.02	HSBC Bank Canada				0.911% due 10/06/2022	1,500	1,500	0.14
CaixaBank S.A.				3.300% due 28/11/2021	1,000	1,038	0.10	0.959% due 03/02/2023 (h)	CAD 4,600	3,285	0.31
0.625% due 01/10/2024	€ 3,200	3,500	0.33	HSBC Holdings PLC				Nationwide Building Society			
1.750% due 24/10/2023	400	458	0.04	3.033% due 22/11/2023	2,000	2,090	0.20	1.700% due 13/02/2023	2,000	2,061	0.19
Caja Rural de Navarra SCC				3.803% due 11/03/2025	300	324	0.03	3.766% due 08/03/2024	1,500	1,582	0.15
0.875% due 08/05/2025	2,000	2,342	0.22	3.973% due 22/05/2030	200	222	0.02	4.302% due 08/03/2029	300	341	0.03
Castellum AB				4.300% due 08/03/2026	1,600	1,807	0.17	4.363% due 01/08/2024	1,100	1,191	0.11
2.125% due 20/11/2023	700	809	0.08	ING Bank NV				5.750% due			
Ceetrus S.A.				2.625% due 05/12/2022	3,850	4,041	0.38	20/06/2027 (e)(g)	€ 200	249	0.02
2.750% due 26/11/2026	3,100	3,391	0.32	ING Groep NV				5.875% due			
Chubb INA Holdings, Inc.				1.302% due 02/10/2023	2,200	2,211	0.21	20/12/2024 (e)(g)	700	868	0.08
0.875% due 15/06/2027	1,900	2,156	0.20	1.400% due 01/07/2026 (a)	2,600	2,609	0.24	NORD/LB Luxembourg S.A. Covered Bond Bank			
Citigroup, Inc.				4.100% due 02/10/2023	1,100	1,206	0.11	2.875% due 16/02/2021	\$ 800	811	0.08
0.500% due 29/01/2022	2,300	2,597	0.24	5.750% due 16/11/2026 (e)(g)	400	397	0.04	Nordea Kredit Realkreditaktieselskab			
4.500% due 14/01/2022	\$ 1,300	1,378	0.13	International Bank for Reconstruction & Development				1.000% due 01/10/2050	DKK 55,005	8,205	0.77
Community Preservation Corp.				2.250% due 17/01/2023	CAD 3,700	2,834	0.26	1.500% due 01/10/2050	6,092	934	0.09
2.867% due 01/02/2030	5,200	4,979	0.47	International Finance Corp.				2.500% due 01/10/2047	18	3	0.00
Cooperatieve Rabobank UA				1.375% due 13/09/2024	5,100	3,852	0.36	NTT Finance Corp.			
0.250% due 30/10/2026	€ 3,100	3,436	0.32	Intesa Sanpaolo SpA				1.900% due 21/07/2021	\$ 400	405	0.04
1.144% due 26/09/2023	\$ 900	898	0.08	0.750% due 04/12/2024	€ 1,400	1,555	0.15	Nykredit Realkredit A/S			
3.875% due 26/09/2023	1,300	1,421	0.13	Jackson National Life Global Funding				0.087% due 01/10/2022	€ 1,300	1,469	0.14
6.625% due 29/06/2021 (e)(g)	€ 400	463	0.04	2.375% due 15/09/2022	\$ 1,700	1,751	0.16	1.000% due 01/10/2050	DKK 100,233	14,912	1.39
CPI Property Group S.A.				JPMorgan Chase & Co.				1.500% due 01/10/2050	30,398	4,670	0.44
1.625% due 23/04/2027	1,000	1,068	0.10	1.891% due 25/04/2023	800	803	0.08	2.000% due 01/10/2050	5,650	879	0.08
2.750% due 22/01/2028	€ 800	930	0.09	3.797% due 23/07/2024	3,500	3,798	0.36	2.500% due 01/10/2047	23	4	0.00
Credit Suisse AG				Jyske Realkredit A/S				Prologis International Funding S.A.			
6.500% due 08/08/2023 (g)	\$ 1,600	1,754	0.16	1.000% due 01/10/2050	DKK 21,322	3,186	0.30	1.625% due 17/06/2032	€ 1,775	2,085	0.19
Credit Suisse Group AG				1.500% due 01/10/2050	13,756	2,115	0.20	1.750% due 15/03/2028	2,300	2,800	0.26
3.574% due 09/01/2023	1,300	1,349	0.13	2.000% due 01/10/2047	3,585	564	0.05	Realkredit Danmark A/S			
3.869% due 12/01/2029	2,000	2,210	0.21	KBC Group NV				2.000% due 01/10/2050	DKK 3,211	499	0.05
4.194% due 01/04/2031	300	343	0.03	0.375% due 16/06/2027	€ 2,200	2,473	0.23	Royal Bank of Canada			
Credit Suisse Group Funding Guernsey Ltd.				0.875% due 27/06/2023	400	458	0.04	0.536% due 30/01/2025	€ 1,000	1,230	0.12
3.750% due 26/03/2025	250	276	0.03	Kilroy Realty LP				0.646% due 03/10/2024	2,300	2,843	0.27
				3.450% due 15/12/2024	\$ 1,100	1,154	0.11	Royal Bank of Scotland Group PLC			
								1.862% due 15/05/2023	\$ 500	500	0.05

## Schedule of Investments Global Bond ESG Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
2.000% due 08/03/2023	€ 100	\$ 114	0.01	Danone S.A.				Avangrid, Inc.			
2.359% due 22/05/2024	\$ 4,500	4,623	0.43	2.947% due 02/11/2026	€ 1,000	\$ 1,097	0.10	3.150% due 01/12/2024	\$ 2,000	\$ 2,162	0.20
2.500% due 22/03/2023	€ 200	234	0.02	Dominion Energy Gas Holdings LLC				3.800% due 01/06/2029	600	696	0.07
3.875% due 12/09/2023	\$ 500	539	0.05	2.500% due 15/11/2024	1,800	1,903	0.18	Azure Power Solar Energy Pvt Ltd.			
4.269% due 22/03/2025	800	871	0.08	eBay, Inc.				5.650% due 24/12/2024	1,400	1,417	0.13
4.800% due 05/04/2026	1,000	1,159	0.11	3.800% due 09/03/2022	2,300	2,416	0.23	British Telecommunications PLC			
4.892% due 18/05/2029	1,800	2,122	0.20	ERAC USA Finance LLC				9.625% due 15/12/2030	700	1,143	0.11
5.076% due 27/01/2030	1,100	1,323	0.12	2.600% due 01/12/2021	100	101	0.01	Clearway Energy Operating LLC			
6.000% due 19/12/2023	600	672	0.06	Ford Foundation				4.750% due 15/03/2028	€ 400	408	0.04
6.000% due 29/12/2025 (e)(g)	700	711	0.07	2.415% due 01/06/2050	1,250	1,288	0.12	Consolidated Edison Co. of New York, Inc.			
8.000% due 10/08/2025 (e)(g)	200	221	0.02	Frontier Finance PLC				3.350% due 01/04/2030	\$ 1,000	1,138	0.11
8.625% due 15/08/2021 (e)(g)	1,500	1,563	0.15	8.000% due 23/03/2022	£ 1,000	1,278	0.12	3.950% due 01/04/2050	1,000	1,209	0.11
Santander UK Group Holdings PLC				General Electric Co.				Enel Finance International NV			
0.391% due 28/02/2025	€ 900	983	0.09	5.500% due 07/06/2021	1,000	1,274	0.12	0.000% due			
2.875% due 05/08/2021	\$ 600	614	0.06	General Mills, Inc.				17/06/2024 (b)	€ 1,200	1,333	0.12
3.571% due 10/01/2023	1,300	1,350	0.13	1.716% due 16/04/2021	\$ 100	100	0.01	2.650% due 10/09/2024	€ 3,300	3,451	0.32
3.625% due 14/01/2026	£ 300	403	0.04	Heathrow Funding Ltd.				Greenko Solar Mauritius Ltd.			
3.823% due 03/11/2028	\$ 300	331	0.03	4.875% due 15/07/2023	1,400	1,439	0.13	5.550% due 29/01/2025	6,800	6,730	0.63
4.750% due 15/09/2025	1,300	1,415	0.13	Humana, Inc.				NextEra Energy Capital Holdings, Inc.			
4.796% due 15/11/2024	800	886	0.08	3.850% due 01/10/2024	250	274	0.03	1.950% due 01/09/2022	1,100	1,132	0.11
Santander UK PLC				Macquarie University				2.200% due 02/12/2026	AUD 5,000	3,407	0.32
0.050% due 12/01/2027	€ 600	681	0.06	3.500% due 07/09/2028	AUD 800	624	0.06	Niagara Mohawk Power Corp.			
0.615% due 12/02/2027	£ 700	861	0.08	Masco Corp.				1.960% due 27/06/2030	\$ 5,100	5,142	0.48
Shinhan Bank Co. Ltd.				3.500% due 01/04/2021	\$ 600	608	0.06	San Diego Gas & Electric Co.			
0.250% due 16/10/2024	€ 3,100	3,373	0.32	Medtronic Global Holdings S.C.A.				3.750% due 01/06/2047	300	347	0.03
Shriram Transport Finance Co. Ltd.				0.000% due 02/12/2022 (b)	€ 1,200	1,340	0.12	Sempra Energy			
5.950% due 24/10/2022	\$ 700	642	0.06	Mitchells & Butlers Finance PLC				1.719% due 15/01/2021	1,500	1,500	0.14
Sumitomo Mitsui Banking Corp.				0.763% due 15/12/2030	\$ 452	404	0.04	Telstra Corp. Ltd.			
0.409% due 07/11/2029	€ 1,300	1,498	0.14	NXP BV				4.800% due 12/10/2021	500	524	0.05
0.550% due 06/11/2023	1,400	1,610	0.15	3.400% due 01/05/2030	1,200	1,294	0.12			38,071	3.56
2.014% due 07/11/2022	\$ 3,100	3,198	0.30	Pearson Funding PLC				Total Corporate Bonds & Notes		429,131	40.12
2.440% due 18/06/2024	1,000	1,054	0.10	3.750% due 04/06/2030	£ 2,000	2,620	0.24				
Sumitomo Mitsui Financial Group, Inc.				President & Fellows of Harvard College				MUNICIPAL BONDS & NOTES			
0.465% due 30/05/2024	€ 1,200	1,350	0.13	6.500% due 15/01/2039	\$ 450	738	0.07	Chicago Transit Authority, Illinois Revenue Bonds,			
2.130% due 08/07/2030 (a)	\$ 2,300	2,309	0.22	Reckitt Benckiser Treasury Services PLC				(BABs), Series 2010			
2.934% due 09/03/2021	1,400	1,424	0.13	1.750% due 19/05/2032	£ 1,400	1,808	0.17	6.200% due 01/12/2040	100	136	0.01
Tesco Property Finance PLC				Rede D'or Finance S.A.R.L.				U.S. GOVERNMENT AGENCIES			
5.801% due 13/10/2040	£ 195	327	0.03	4.500% due 22/01/2030	\$ 1,700	1,499	0.14	Fannie Mae			
UBS AG				ReNew Power Pvt Ltd.				3.500% due 01/01/2059	1,256	1,367	0.13
5.125% due 15/05/2024 (g)	\$ 1,300	1,415	0.13	5.875% due 05/03/2027	3,200	3,107	0.29	Freddie Mac			
7.625% due 17/08/2022 (g)	3,100	3,459	0.32	Ryder System, Inc.				3.500% due 01/05/2048	14,214	15,279	1.43
UBS Group AG				2.875% due 01/06/2022	1,700	1,760	0.16	4.000% due 01/06/2048	12,265	13,477	1.26
2.859% due 15/08/2023	2,700	2,799	0.26	Scottish Hydro Electric Transmission PLC				Ginnie Mae			
UniCredit SpA				2.250% due 27/09/2035	£ 600	799	0.07	1.904% due 20/04/2067	341	348	0.03
7.500% due 03/06/2026 (e)(g)	€ 400	471	0.04	SEB S.A.				Uniform Mortgage-Backed Security			
Vanke Real Estate Hong Kong Co. Ltd.				1.375% due 16/06/2025	€ 3,100	3,493	0.33	2.500% due 01/07/2050	9,400	9,814	0.92
3.150% due 12/05/2025	\$ 700	722	0.07	Southwest Airlines Co.				3.000% due 01/03/2050	25,661	27,061	2.53
Visa, Inc.				5.250% due 04/05/2025	\$ 600	634	0.06	3.500% due 01/11/2034 -			
3.150% due 14/12/2025	550	613	0.06	Starbucks Corp.				01/09/2047	8,543	9,320	0.87
Welltower, Inc.				2.550% due 15/11/2030	1,800	1,892	0.18	4.000% due 01/07/2048	18,045	19,122	1.79
2.700% due 15/02/2027	€ 1,900	1,976	0.18	Takeda Pharmaceutical Co. Ltd.				Uniform Mortgage-Backed Security, TBA			
		330,634	30.91	2.050% due 31/03/2030 (a)	1,800	1,803	0.17	2.000% due 01/07/2050	32,000	32,654	3.05
INDUSTRIALS				Telefonica Emisiones S.A.				2.500% due 01/07/2050	130,400	135,592	12.68
Activision Blizzard, Inc.				5.462% due 16/02/2021	1,200	1,235	0.11	3.500% due 01/08/2050	91,100	95,802	8.95
2.300% due 15/09/2021	500	510	0.05	Tesco Corporate Treasury Services PLC				4.000% due 01/07/2050	140,500	148,968	13.93
Amgen, Inc.				2.750% due 27/04/2030	£ 1,400	1,843	0.17	4.500% due 01/08/2050	8,100	8,708	0.81
3.625% due 15/05/2022	1,600	1,675	0.16	Virgin Media Secured Finance PLC						517,512	48.38
Ascension Health				5.000% due 15/04/2027	1,100	1,418	0.13	U.S. TREASURY OBLIGATIONS			
3.945% due 15/11/2046	500	627	0.06	Walt Disney Co.				U.S. Treasury Inflation Protected Securities (d)			
Campbell Soup Co.				1.750% due 13/01/2026	\$ 400	412	0.04	0.125% due 15/04/2022	3,322	3,370	0.32
3.300% due 15/03/2021	2,500	2,543	0.24	2.200% due 13/01/2028	300	314	0.03	0.125% due 15/01/2030	1,994	2,155	0.20
3.650% due 15/03/2023	58	62	0.01	2.650% due 13/01/2031	400	425	0.04	0.250% due 15/01/2025	8,120	8,545	0.80
Central Nippon Expressway Co. Ltd.				3.500% due 13/05/2040	200	219	0.02	0.500% due 15/01/2028	8,837	9,691	0.91
0.852% due 15/02/2022	1,600	1,595	0.15	3.600% due 13/01/2051	300	336	0.03	0.625% due 15/01/2026	108	117	0.01
2.091% due 14/09/2021	1,400	1,419	0.13	Zoetis, Inc.				1.000% due 15/02/2048	832	1,100	0.10
2.567% due 02/11/2021	1,500	1,531	0.14	3.250% due 20/08/2021	500	515	0.05	1.375% due 15/02/2044	770	1,051	0.10
2.849% due 03/03/2022	500	513	0.05	3.900% due 20/08/2028	500	590	0.05	2.500% due 15/01/2029	3,524	4,518	0.42
Conagra Brands, Inc.						60,426	5.65	3.875% due 15/04/2029	624	882	0.08
4.300% due 01/05/2024	600	664	0.06	UTILITIES				U.S. Treasury Notes			
CRH America Finance, Inc.				American Transmission Systems, Inc.				2.625% due 15/06/2021	200	205	0.02
3.400% due 09/05/2027	400	422	0.04	5.250% due 15/01/2022	700	742	0.07	2.875% due 30/04/2025	8,500	9,559	0.89
4.400% due 09/05/2047	300	325	0.03	Anglian Water Services Financing PLC						41,193	3.85
CVS Health Corp.				1.625% due 10/08/2025	£ 3,000	3,798	0.35				
3.350% due 09/03/2021	54	55	0.01	2.750% due 26/10/2029	1,300	1,792	0.17				
3.700% due 09/03/2023	300	322	0.03								
4.100% due 25/03/2025	3,100	3,508	0.33								
4.300% due 25/03/2028	1,500	1,755	0.16								







## Schedule of Investments Global Bond ESG Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Jamestown CLO Ltd.</b>				<b>Adif Alta Velocidad</b>				0.500% due 20/03/2049	¥ 1,018,000	\$ 9,261	0.87
1.909% due 15/07/2026	\$ 93	\$ 93	0.01	0.550% due 30/04/2030	€ 1,400	\$ 1,561	0.15	0.700% due 20/12/2048	1,002,000	9,607	0.90
<b>JMP Credit Advisors CLO Ltd.</b>				<b>Agence Francaise de Developpement</b>				1.200% due 20/09/2035	358,000	3,775	0.35
1.985% due 17/01/2028	855	836	0.08	0.000% due 25/03/2025 (b)	1,900	2,159	0.20	1.300% due 20/06/2035	260,000	2,775	0.26
<b>Jubilee CLO BV</b>				1.375% due 17/09/2024	1,100	1,322	0.12	1.400% due 20/09/2034	350,000	3,775	0.35
0.442% due 15/12/2029	€ 1,000	1,118	0.10	<b>Autonomous Community of Catalonia</b>				<b>Lithuania Government International Bond</b>			
<b>Long Beach Mortgage Loan Trust</b>				4.220% due 26/04/2035	200	282	0.03	6.125% due 09/03/2021	\$ 800	831	0.08
0.485% due 25/01/2036	\$ 1,018	866	0.08	4.900% due 15/09/2021	1,000	1,185	0.11	<b>Malaysia Government International Bond</b>			
<b>Loomis Sayles CLO Ltd.</b>				<b>Autonomous Community of Madrid</b>				3.502% due 31/05/2027	MYR 2,200	541	0.05
2.119% due 15/04/2028	1,092	1,064	0.10	0.419% due 30/04/2030	900	997	0.09	3.906% due 15/07/2026	2,200	549	0.05
<b>Mackay Shields Euro CLO DAC</b>				0.747% due 30/04/2022	900	1,029	0.10	<b>Malaysia Government Investment Issue</b>			
1.550% due 15/08/2033 (a)	€ 1,100	1,236	0.12	1.773% due 30/04/2028	1,500	1,866	0.18	4.130% due 09/07/2029	3,600	917	0.09
<b>Marathon CLO Ltd.</b>				<b>Canadian Government Real Return Bond</b>				4.369% due 31/10/2028	1,900	491	0.05
1.244% due 21/11/2027	\$ 548	543	0.05	1.500% due 01/12/2044 (d)	470	473	0.04	<b>Mexico Government International Bond</b>			
<b>Merrill Lynch Mortgage Investors Trust</b>				<b>Chile Government International Bond</b>				4.750% due 27/04/2032	\$ 400	442	0.04
0.305% due 25/02/2037	743	284	0.03	1.250% due 29/01/2040	3,500	3,784	0.35	5.000% due 27/04/2051	500	540	0.05
0.905% due 25/05/2036	113	110	0.01	<b>China Development Bank</b>				<b>Nederlandse Waterschapsbank NV</b>			
<b>Monarch Grove CLO</b>				3.050% due 25/08/2026	CNY 28,200	3,936	0.37	2.375% due 24/03/2026	1,000	1,096	0.10
1.871% due 25/01/2028	806	796	0.07	3.180% due 05/04/2026	20,600	2,903	0.27	<b>New South Wales Treasury Corp.</b>			
<b>Morgan Stanley ABS Capital, Inc. Trust</b>				3.430% due 14/01/2027	35,000	4,982	0.47	2.000% due 27/03/2031	AUD 2,100	1,525	0.14
0.255% due 25/10/2036	1,020	526	0.05	3.500% due 13/08/2026	18,000	2,575	0.24	3.000% due 20/02/2030	2,500	1,985	0.19
0.310% due 25/07/2036	93	82	0.01	3.680% due 26/02/2026	60,100	8,684	0.81	<b>Northern Territory Treasury Corp.</b>			
0.785% due 25/12/2034	478	435	0.04	3.740% due 10/09/2025	10,200	1,480	0.14	2.000% due 21/04/2031	1,100	768	0.07
1.145% due 25/09/2034	1,118	1,090	0.10	3.800% due 25/01/2036	4,000	571	0.05	<b>Panama Government International Bond</b>			
<b>Morgan Stanley Structured Trust</b>				4.040% due 10/04/2027	29,400	4,331	0.41	4.300% due 29/04/2053	\$ 200	240	0.02
0.485% due 25/06/2037	2,900	2,462	0.23	4.040% due 06/07/2028	19,200	2,838	0.27	4.500% due 01/04/2056	300	369	0.04
<b>Mountain Hawk CLO Ltd.</b>				4.150% due 26/10/2025	2,400	355	0.03	<b>Peru Government International Bond</b>			
2.335% due 18/04/2025	65	64	0.01	4.240% due 24/08/2027	124,500	18,556	1.74	5.350% due 12/08/2040	PEN 1,100	313	0.03
<b>New Century Home Equity Loan Trust</b>				4.880% due 09/02/2028	26,400	4,104	0.38	5.400% due 12/08/2034	1,900	567	0.05
0.920% due 25/06/2035	1,600	1,582	0.15	<b>China Government Bond</b>				5.940% due 12/02/2029	1,900	621	0.06
<b>NovaStar Mortgage Funding Trust</b>				2.740% due 04/08/2026	7,100	1,004	0.09	6.150% due 12/08/2032	2,100	679	0.06
0.285% due 25/01/2037	2,868	1,277	0.12	2.950% due 16/06/2023	1,500	216	0.02	6.350% due 12/08/2028	5,400	1,809	0.17
0.725% due 25/05/2036	1,700	1,491	0.14	3.220% due 06/12/2025	1,500	217	0.02	<b>Perusahaan Penerbit SBSN Indonesia</b>			
<b>Ocean Trails CLO</b>				3.290% due 18/10/2023	4,500	652	0.06	4.450% due 20/02/2029	\$ 1,700	1,908	0.18
2.369% due 15/07/2028	1,292	1,279	0.12	3.820% due 02/11/2027	1,000	151	0.01	<b>Poland Government International Bond</b>			
<b>OCP CLO Ltd.</b>				4.400% due 12/12/2046	500	81	0.01	2.250% due 25/04/2022	PLN 400	105	0.01
1.985% due 17/04/2027	192	191	0.02	<b>CPPIB Capital, Inc.</b>				3.250% due 25/07/2025	1,000	285	0.03
<b>Option One Mortgage Loan Trust</b>				2.250% due 25/01/2022	\$ 250	258	0.02	<b>Province of Ontario</b>			
0.325% due 25/01/2037	338	242	0.02	<b>Croatia Government International Bond</b>				1.850% due 01/02/2027	CAD 2,800	2,165	0.20
0.325% due 25/03/2037	587	469	0.04	1.500% due 17/06/2031	€ 2,100	2,358	0.22	<b>Province of Quebec</b>			
<b>Palmer Square Loan Funding Ltd.</b>				<b>Development Bank of Japan, Inc.</b>				1.650% due 20/03/2022	1,800	1,350	0.13
1.292% due 15/11/2026	686	679	0.06	1.875% due 02/10/2024	\$ 3,900	4,090	0.38	1.850% due 13/02/2027	2,700	2,092	0.20
<b>Penta CLO BV</b>				2.500% due 18/10/2022	2,600	2,715	0.25	2.450% due 01/03/2023	2,000	1,544	0.14
0.790% due 04/08/2028	€ 189	211	0.02	<b>Emirate of Abu Dhabi Government International Bond</b>				3.500% due 01/12/2022	500	394	0.04
<b>Renaissance Home Equity Loan Trust</b>				2.500% due 11/10/2022	700	724	0.07	<b>Qatar Government International Bond</b>			
5.762% due 25/08/2036	\$ 729	407	0.04	3.125% due 11/10/2027	400	438	0.04	3.750% due 16/04/2030	\$ 300	342	0.03
<b>Santander Retail Auto Lease Trust</b>				<b>Export Development Canada</b>				4.400% due 16/04/2050	300	372	0.04
1.890% due 20/09/2022	2,116	2,136	0.20	1.800% due 01/09/2022	CAD 1,500	1,134	0.11	<b>Queensland Treasury Corp.</b>			
<b>SLM Student Loan Trust</b>				<b>Finland Government Bond</b>				1.750% due 21/08/2031	AUD 2,000	1,412	0.13
0.019% due 25/01/2024	€ 73	82	0.01	0.500% due 15/04/2026 (i)	€ 2,100	2,496	0.23	3.500% due 21/08/2030	3,100	2,569	0.24
<b>SoFi Consumer Loan Program LLC</b>				0.875% due 15/09/2025 (i)	3,900	4,707	0.44	<b>Regie Autonome des Transports Parisiens</b>			
2.500% due 26/05/2026	\$ 44	45	0.00	<b>France Government International Bond</b>				0.875% due 25/05/2027	€ 300	359	0.03
<b>Sorrento Park CLO DAC</b>				1.500% due 25/05/2050	200	283	0.03	<b>Russia Government International Bond</b>			
0.688% due 16/11/2027	€ 116	129	0.01	2.000% due 25/05/2048 (i)	2,000	3,117	0.29	7.650% due 10/04/2030	RUB 43,500	692	0.07
<b>Soundview Home Loan Trust</b>				<b>Hungary Government International Bond</b>				<b>Slovenia Government International Bond</b>			
0.435% due 25/11/2036	\$ 1,200	1,066	0.10	1.750% due 05/06/2035	2,000	2,217	0.21	1.188% due 14/03/2029	700	856	0.08
<b>Telos CLO Ltd.</b>				<b>Israel Government International Bond</b>				5.250% due 18/02/2024	\$ 928	1,071	0.10
2.405% due 17/01/2027	139	138	0.01	3.250% due 17/01/2028	300	340	0.03	<b>Societe Du Grand Paris EPIC</b>			
<b>Terwin Mortgage Trust</b>				3.800% due 13/05/2060	2,400	2,793	0.26	1.000% due 18/02/2070	€ 3,300	3,791	0.36
1.125% due 25/11/2033	7	7	0.00	4.125% due 17/01/2048	€ 200	249	0.02	1.125% due 22/10/2028	1,500	1,857	0.17
<b>TICP CLO Ltd.</b>				<b>Italy Buoni Poliennali Del Tesoro</b>				<b>South Africa Government International Bond</b>			
1.975% due 20/04/2028	1,095	1,067	0.10	2.100% due 15/07/2026	€ 4,000	4,823	0.45	4.850% due 30/09/2029	\$ 700	665	0.06
<b>Toro European CLO DAC</b>				2.450% due 01/10/2023	2,600	3,122	0.29	<b>Spain Government International Bond</b>			
0.920% due 15/07/2030	€ 700	781	0.07	2.450% due 01/09/2050	200	236	0.02	0.250% due 30/07/2024	€ 2,400	2,747	0.26
<b>Utah State Board of Regents</b>				<b>Japan Bank for International Cooperation</b>				0.500% due 30/04/2030	1,400	1,588	0.15
0.918% due 25/01/2057	\$ 52	51	0.00	1.750% due 17/10/2024	\$ 200	209	0.02	1.250% due 31/10/2030	13,500	16,364	1.53
<b>Vendome Funding CLO DAC</b>				3.250% due 20/07/2023	600	650	0.06	1.400% due 30/07/2028	4,300	5,284	0.49
0.000% due 20/07/2031 (a)	€ 2,000	2,235	0.21	3.375% due 31/10/2023	2,100	2,296	0.22	1.450% due 30/04/2029	2,800	3,457	0.32
<b>Venture CLO Ltd.</b>				<b>Japan Finance Organization for Municipalities</b>				2.700% due 31/10/2048	600	912	0.09
2.099% due 15/04/2027	\$ 198	195	0.02	2.125% due 13/04/2021	600	607	0.06	<b>State of North Rhine-Westphalia</b>			
		54,831	5.13	2.625% due 20/04/2022	1,900	1,970	0.18	0.000% due 26/11/2029 (b)	3,200	3,665	0.34
				3.000% due 12/03/2024	500	541	0.05	<b>Tokyo Metropolitan Government</b>			
				3.375% due 27/09/2023	200	217	0.02	2.000% due 17/05/2021	\$ 300	304	0.03
				<b>Japan Government International Bond</b>				2.500% due 08/06/2022	900	932	0.09
<b>Action Logement Services</b>				0.100% due 10/03/2028 (d)	¥ 757,418	6,996	0.65	2.625% due 29/05/2024	200	215	0.02
0.500% due 30/10/2034	€ 2,100	2,410	0.23	0.500% due 20/09/2046	357,000	3,286	0.31	<b>Treasury Corp. of Victoria</b>			
								1.500% due 20/11/2030	AUD 2,300	1,606	0.15

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.500% due 22/10/2029	AUD 300	\$ 230	0.02	<b>JAPAN TREASURY BILLS</b>				0.134% due			
4.250% due 20/12/2032	1,700	1,533	0.14	(0.167)% due				28/07/2020 (b)(c)	\$ 14,000	\$ 13,999	1.31
<b>United Kingdom Gilt</b>				06/07/2020 (b)(c)	¥ 1,780,000	\$ 16,500	1.54			21,498	2.01
0.625% due 22/10/2050	£ 1,500	1,850	0.17	(0.099)% due				Total Short-Term Instruments		81,058	7.58
1.750% due 22/01/2049	1,600	2,554	0.24	07/09/2020 (b)(c)	1,990,000	18,450	1.73	<b>Total Transferable Securities</b>		<b>\$ 1,436,073</b>	<b>134.26</b>
<b>Western Australian Treasury Corp.</b>				(0.095)% due				<b>SHARES</b>			
2.750% due 24/07/2029	AUD 300	233	0.02	28/09/2020 (b)(c)	2,350,300	21,790	2.04	<b>INVESTMENT FUNDS</b>			
		238,355	22.29			56,740	5.31	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>SHARES</b>				<b>SOUTH AFRICA TREASURY BILLS</b>				PIMCO Funds: Global			
<b>PREFERRED SECURITIES</b>				2.235% due				Investors Series plc -			
Nationwide Building Society				09/12/2020 (b)(c)	ZAR 49,400	2,798	0.26	Global Investment			
10.250%	750	145	0.01	<b>U.S. TREASURY BILLS</b>				Grade Credit			
	PAR			0.122% due				ESG Fund (f)	580,000	6,281	0.59
<b>SHORT-TERM INSTRUMENTS</b>	(000S)			06/08/2020 (b)(c)	\$ 300	300	0.03	<b>Total Investment Funds</b>		<b>\$ 6,281</b>	<b>0.59</b>
<b>ARGENTINA TREASURY BILLS</b>				0.130% due							
30.365% due				28/07/2020 (b)(c)	7,200	7,199	0.67				
28/08/2020 (b)(c)	ARS 2,184	22	0.00								

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	0.130%	30/06/2020	01/07/2020	\$ 26,300	U.S. Treasury Bonds 3.000% due 15/02/2047	\$ (26,623)	\$ 26,300	\$ 26,300	2.46
FICC	0.000	30/06/2020	01/07/2020	4,787	U.S. Treasury Inflation Protected Securities				
					0.125% due 15/04/2022	(4,883)	4,787	4,787	0.45
TDM	0.130	30/06/2020	01/07/2020	20,200	U.S. Treasury Inflation Protected Securities				
					1.000% due 15/02/2046	(20,420)	20,200	20,200	1.89
				32,900	U.S. Treasury Bonds 3.000% due 15/05/2047	(33,396)	32,900	32,900	3.07
<b>Total Repurchase Agreements</b>						<b>\$ (85,322)</b>	<b>\$ 84,187</b>	<b>\$ 84,187</b>	<b>7.87</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2020	154	\$ (3)	0.00
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	500	0	0.00
Canada Government 10-Year Bond September Futures	Short	09/2020	234	(44)	0.00
Euro-Bobl September Futures	Long	09/2020	50	25	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2020	440	1,468	0.14
Euro-Bund 10-Year Bond September Futures	Short	09/2020	195	(323)	(0.03)
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	11	49	0.00
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2020	130	257	0.02
Euro-Schatz September Futures	Short	09/2020	815	(85)	(0.01)
Japan Government 10-Year Bond September Futures	Long	09/2020	23	12	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2020	288	7	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	434	109	0.01
U.S. Treasury 10-Year Note September Futures	Long	09/2020	70	(1)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	133	(160)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2020	27	(4)	0.00
				<b>\$ 1,307</b>	<b>0.12</b>

<sup>(1)</sup> Future style option.**PURCHASED OPTIONS****OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Call - CME 90-Day Eurodollar June 2022 Futures	\$ 99.750	13/06/2022	46	\$ 10	\$ 27	0.01
Call - CME 90-Day Eurodollar March 2022 Futures	99.750	14/03/2022	24	5	13	0.00
				<b>\$ 15</b>	<b>\$ 40</b>	<b>0.01</b>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>					<b>\$ 1,347</b>	<b>0.13</b>

## Schedule of Investments Global Bond ESG Fund (Cont.)

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Tesco PLC	1.000%	20/06/2022	€ 100	\$ 4	0.00
Tesco PLC	1.000	20/06/2025	300	13	0.00
				\$ 17	0.00

#### INTEREST RATE SWAPS - BASIS SWAPS

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR <sup>(3)</sup>	1-Month USD-LIBOR + 0.084%	26/04/2022	\$ 21,400	\$ (1)	0.00
3-Month USD-LIBOR <sup>(3)</sup>	1-Month USD-LIBOR + 0.070%	07/03/2024	6,300	3	0.00
				\$ 2	0.00

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	1.326%	15/09/2021	\$ 36,700	\$ (706)	(0.07)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.684	30/04/2025	900	(119)	(0.01)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.696	30/04/2025	900	(119)	(0.01)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.710	30/04/2025	1,000	(133)	(0.01)
Receive	1-Day USD-Federal Funds Rate Compounded-OIS	2.714	30/04/2025	1,900	(254)	(0.02)
Pay	3-Month CAD-Bank Bill	1.270	03/03/2022	CAD 7,000	59	0.01
Pay	3-Month CAD-Bank Bill	1.500	17/06/2022	2,500	24	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	300	11	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	28,000	1,181	0.11
Pay	3-Month CAD-Bank Bill	1.713	02/10/2029	3,700	182	0.02
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	15,300	766	0.07
Pay	3-Month CAD-Bank Bill	2.500	19/06/2029	17,900	1,345	0.13
Pay	3-Month CHF-LIBOR	0.530	30/06/2025	CHF 14,600	6	0.00
Pay	3-Month PLN-WIBOR	2.405	30/01/2029	PLN 1,300	45	0.00
Pay	3-Month SEK-STIBOR	1.000	19/06/2029	SEK 11,700	39	0.00
Pay	3-Month USD-LIBOR	0.316	19/06/2022	\$ 5,300	2	0.00
Pay	3-Month USD-LIBOR	0.318	12/06/2022	2,400	1	0.00
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.000	16/12/2025	4,800	1	0.00
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.000	16/12/2030	16,300	(24)	0.00
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.249	31/08/2024	8,800	(255)	(0.02)
Pay	3-Month USD-LIBOR	1.250	17/06/2025	25,000	54	0.01
Receive	3-Month USD-LIBOR	1.250	17/06/2030	39,700	(566)	(0.05)
Pay <sup>(3)</sup>	3-Month USD-LIBOR	1.250	16/12/2050	1,800	(16)	0.00
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.298	25/08/2024	7,000	(213)	(0.02)
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.306	21/08/2023	11,450	(370)	(0.03)
Receive <sup>(3)</sup>	3-Month USD-LIBOR	1.360	17/09/2024	4,950	(159)	(0.02)
Pay <sup>(3)</sup>	3-Month USD-LIBOR	1.450	10/08/2021	30,600	17	0.00
Pay <sup>(3)</sup>	3-Month USD-LIBOR	1.450	13/08/2021	30,600	18	0.00
Receive	3-Month USD-LIBOR	1.500	18/12/2021	13,500	(306)	(0.03)
Receive	3-Month USD-LIBOR	1.500	18/12/2024	400	(22)	0.00
Receive	3-Month USD-LIBOR	1.500	17/06/2050	3,300	17	0.00
Receive	3-Month USD-LIBOR	1.540	26/02/2022	15,100	(367)	(0.03)
Pay <sup>(3)</sup>	3-Month USD-LIBOR	1.635	31/08/2051	1,050	197	0.02
Pay <sup>(3)</sup>	3-Month USD-LIBOR	1.678	21/08/2050	550	114	0.01
Pay <sup>(3)</sup>	3-Month USD-LIBOR	1.710	17/09/2051	550	113	0.01
Receive	3-Month USD-LIBOR	1.750	18/12/2049	2,200	452	0.04
Receive	3-Month USD-LIBOR	2.000	15/01/2030	3,500	(464)	(0.04)
Receive	3-Month USD-LIBOR	2.000	12/02/2030	1,000	(121)	(0.01)
Receive	3-Month USD-LIBOR	2.000	10/03/2030	500	(69)	(0.01)
Receive	3-Month USD-LIBOR	2.500	18/12/2021	39,700	(783)	(0.07)
Receive	3-Month USD-LIBOR	2.750	19/12/2020	6,700	(137)	(0.01)
Pay <sup>(3)</sup>	3-Month USD-LIBOR	7.250	27/04/2023	13,700	3	0.00
Pay <sup>(3)</sup>	3-Month USD-LIBOR	8.800	06/09/2024	46,500	(2)	0.00
Pay <sup>(3)</sup>	3-Month USD-LIBOR	8.800	23/05/2029	7,400	5	0.00
Pay <sup>(3)</sup>	3-Month USD-LIBOR	9.125	18/03/2022	160,300	(16)	0.00
Pay <sup>(3)</sup>	3-Month USD-LIBOR	10.500	27/09/2024	14,200	(2)	0.00
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 11,400	54	0.01
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 8,100	(50)	(0.01)
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 7,400	33	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 300	(6)	0.00
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	7,900	14	0.00
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	16/09/2030	300	1	0.00
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	20,400	137	0.01
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	48,000	(54)	(0.01)
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	0.339	11/12/2021	40,100	34	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	7,700	(138)	(0.01)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay <sup>(3)</sup>	6-Month EUR-EURIBOR	1.310%	19/06/2029	€ 4,600	\$ 228	0.02
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 7,000	13	0.00
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2025	4,500	11	0.00
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	25,300	174	0.02
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2030	3,000	(20)	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	6,800	(68)	(0.01)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	17/06/2050	4,900	(208)	(0.02)
Receive	6-Month GBP-LIBOR	0.500	16/12/2050	4,100	125	0.01
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.672	26/02/2031	1,500	(57)	(0.01)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.722	26/02/2051	530	61	0.01
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.905	03/12/2039	1,700	(129)	(0.01)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	1.000	17/06/2050	900	(8)	0.00
Receive	6-Month GBP-LIBOR	1.080	03/12/2039	1,700	142	0.01
Pay <sup>(3)</sup>	6-Month JPY-LIBOR	0.035	29/11/2029	¥ 1,500,000	(47)	0.00
Pay	6-Month JPY-LIBOR	0.200	19/06/2029	1,060,000	(29)	0.00
Pay	6-Month JPY-LIBOR	0.400	19/06/2039	430,000	(147)	(0.01)
Receive	6-Month JPY-LIBOR	0.500	19/06/2049	90,000	17	0.00
Pay	28-Day MXN-TIE	5.825	12/01/2023	MXN 2,500	15	0.00
Pay	28-Day MXN-TIE	7.730	25/02/2027	8,000	36	0.00
Pay	28-Day MXN-TIE	8.005	21/12/2027	5,000	34	0.00
Pay <sup>(3)</sup>	3-Month USD-LIBOR	10.200	04/10/2024	\$ 13,400	(1)	0.00
Pay	UKRPI	3.386	15/01/2030	£ 1,100	22	0.00
Pay	UKRPI	3.436	15/02/2030	700	16	0.00
Pay	UKRPI	3.450	15/02/2030	2,000	48	0.00
Pay	UKRPI	3.453	15/02/2030	4,100	105	0.01
					\$ (213)	(0.02)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (194)</b>	<b>(0.02)</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

##### PURCHASED OPTIONS

##### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Call - OTC EUR versus USD	\$ 1.163	15/09/2020	4,180	\$ 28	\$ 16	0.00
	Call - OTC EUR versus USD	1.163	29/01/2021	4,256	55	54	0.01
					\$ 83	\$ 70	0.01

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BOA	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.175%	15/09/2021	2,100	\$ 87	\$ 21	0.00
BRC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.783	19/08/2020	2,600	133	1	0.00
FBF	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.733	26/08/2021	2,500	185	54	0.01
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860	26/02/2021	1,200	73	34	0.00
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.752	23/08/2021	2,000	148	41	0.00
							\$ 626	\$ 151	0.01

##### WRITTEN OPTIONS

##### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.105	15/09/2020	4,180	\$ (28)	\$ (28)	0.00
	Put - OTC EUR versus USD	1.093	29/01/2021	4,256	(55)	(50)	(0.01)
					\$ (83)	\$ (78)	(0.01)

## Schedule of Investments Global Bond ESG Fund (Cont.)

### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.880%	15/09/2021	17,500	\$ (87)	\$ (1)	0.00
BRC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.456	19/08/2020	21,600	(133)	0	0.00
FBF	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.399	26/08/2021	20,800	(185)	(4)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	06/08/2020	30,600	(43)	(369)	(0.04)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	11/08/2020	30,600	(44)	(369)	(0.04)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780	26/02/2021	3,400	(71)	(24)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	1,000	(31)	(33)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	28/08/2020	1,600	(63)	(54)	(0.01)
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	500	(15)	(16)	0.00
MYC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.448	23/08/2021	16,600	(148)	(3)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	900	(29)	(29)	0.00
							\$ (849)	\$ (902)	(0.09)

### INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets	
MYC	Call - OTC 1-Year Interest Rate Floor <sup>(2)</sup>	1-Year USD-LIBOR	0.000%	07/10/2022	11,500	\$ (12)	\$ (18)	0.00	
	Call - OTC 1-Year Interest Rate Floor <sup>(2)</sup>	1-Year USD-LIBOR	0.000	08/10/2022	6,000	(6)	(9)	0.00	
							\$ (18)	\$ (27)	0.00

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 101.000	07/07/2020	19,400	\$ (139)	\$ (8)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.422	06/08/2020	3,600	(30)	(18)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.625	06/08/2020	1,300	(10)	(6)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	600	(3)	(1)	0.00
					\$ (182)	\$ (33)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

<sup>(2)</sup> The underlying instrument has a forward starting effective date.

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	100	\$ (4)	\$ 2	\$ (2)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	100	(3)	1	(2)	0.00
BRC	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(37)	(1)	(38)	(0.01)
	China Government International Bond	(1.000)	20/06/2023	600	(11)	(3)	(14)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	300	(10)	4	(6)	0.00
CBK	South Korea Government International Bond	(1.000)	20/06/2023	1,900	(48)	0	(48)	(0.01)
	Japan Government International Bond	(1.000)	20/06/2022	800	(29)	14	(15)	0.00
	China Government International Bond	(1.000)	20/06/2023	1,300	(25)	(5)	(30)	0.00
HUS	Japan Government International Bond	(1.000)	20/06/2022	500	(17)	8	(9)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	600	(15)	0	(15)	0.00
	Japan Government International Bond	(1.000)	20/06/2023	900	(22)	(1)	(23)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023					
					\$ (221)	\$ 19	\$ (202)	(0.02)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	South Africa Government International Bond	1.000%	20/06/2024	800	\$ (35)	\$ (18)	\$ (53)	(0.01)
JPM	South Africa Government International Bond	1.000	20/06/2023	300	(16)	3	(13)	0.00
					\$ (51)	\$ (15)	\$ (66)	(0.01)

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

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

<sup>(3)</sup> The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.



## CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	31/07/2029	AUD 5,100	\$ 3,519	\$ (1)	\$ 11	\$ 10	0.00
GLM	Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	01/08/2029	5,000	3,450	(10)	21	11	0.00
						\$ (11)	\$ 32	\$ 21	0.00

## INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	1-Year ILS-TELBOR	0.455%	18/05/2027	ILS 5,100	\$ 0	\$ 10	\$ 10	0.00
	Receive	1-Year ILS-TELBOR	1.786	01/05/2029	1,200	0	39	39	0.00
CBK	Receive	1-Year ILS-TELBOR	1.755	29/04/2029	2,100	0	67	67	0.01
GLM	Receive	1-Year ILS-TELBOR	0.500	15/05/2027	5,800	2	15	17	0.00
	Receive	1-Year ILS-TELBOR	1.779	30/04/2029	1,800	0	59	59	0.01
	Receive	1-Year ILS-TELBOR	1.780	22/04/2029	1,800	0	59	59	0.01
	Receive	3-Month KRW-KORIBOR	1.718	19/06/2029	KRW 523,700	0	32	32	0.00
	Receive	3-Month KRW-KORIBOR	1.785	20/03/2029	3,569,000	0	228	228	0.02
HUS	Receive	1-Year ILS-TELBOR	1.785	25/04/2029	ILS 2,300	0	76	76	0.01
JPM	Receive	1-Year ILS-TELBOR	1.775	25/04/2029	2,100	1	67	68	0.01
NGF	Receive	3-Month KRW-KORIBOR	1.725	20/03/2024	KRW 3,205,000	0	89	89	0.01
SCX	Receive	3-Month KRW-KORIBOR	1.785	20/03/2029	760,000	23	26	49	0.00
	Receive	3-Month KRW-KORIBOR	1.795	20/03/2029	554,000	0	36	36	0.00
						\$ 26	\$ 803	\$ 829	0.08

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	RUB 37,700	\$ 543	\$ 15	\$ 0	\$ 15	0.00
	07/2020	\$ 9,155	¥ 978,262	0	(88)	(88)	(0.01)
	07/2020	102	RUB 7,963	9	0	9	0.00
	07/2020	383	ZAR 7,268	35	0	35	0.00
	08/2020	¥ 978,262	\$ 9,159	88	0	88	0.01
	08/2020	\$ 58	RUB 4,045	0	(2)	(2)	0.00
	09/2020	CNH 305,142	\$ 42,591	0	(412)	(412)	(0.04)
	09/2020	IDR 5,585,580	385	6	0	6	0.00
	09/2020	ILS 1,173	342	2	0	2	0.00
BPS	07/2020	AUD 68	47	0	0	0	0.00
	07/2020	DKK 5,175	753	0	(27)	(27)	0.00
	07/2020	€ 6,230	6,994	9	(13)	(4)	0.00
	07/2020	£ 7,433	9,406	221	0	221	0.02
	07/2020	\$ 1,974	AUD 2,866	0	(1)	(1)	0.00
	07/2020	14	BRL 74	0	0	0	0.00
	07/2020	13,229	€ 11,761	13	(33)	(20)	0.00
	07/2020	724	RUB 50,570	0	(15)	(15)	0.00
	07/2020	891	ZAR 16,800	74	0	74	0.01
	08/2020	136	RUB 9,570	0	(3)	(3)	0.00
	09/2020	CNH 93,767	\$ 13,099	0	(116)	(116)	(0.01)
	09/2020	HKD 3,277	417	0	(6)	(6)	0.00
	09/2020	IDR 9,921,420	684	10	0	10	0.00
	09/2020	MYR 10,832	2,523	3	0	3	0.00
BRC	07/2020	DKK 89,291	13,031	0	(425)	(425)	(0.04)
	07/2020	£588	737	10	0	10	0.00
	07/2020	MXN 7,262	325	11	0	11	0.00
	09/2020	\$ 4,593	HKD 36,020	53	0	53	0.01
	12/2020	319	MXN 7,262	0	(11)	(11)	0.00
CBK	07/2020	€ 10,702	\$ 12,051	35	(4)	31	0.00
	07/2020	£ 1,103	1,382	19	0	19	0.00
	07/2020	PEN 10,176	2,972	95	0	95	0.01
	07/2020	\$ 11,997	CHF 11,356	1	(13)	(12)	0.00
	07/2020	9,764	DKK 64,671	16	(34)	(18)	0.00
	07/2020	1,050	£ 831	0	(23)	(23)	0.00
	07/2020	291	MXN 7,262	23	0	23	0.00
	07/2020	445	PEN 1,530	0	(12)	(12)	0.00
	07/2020	122	ZAR 2,223	6	0	6	0.00
	08/2020	CHF 6,840	\$ 7,234	8	0	8	0.00
	08/2020	\$ 50	RUB 3,406	0	(2)	(2)	0.00
	09/2020	CNH 22,358	\$ 3,118	0	(33)	(33)	0.00
	09/2020	¥ 1,990,000	18,265	0	(197)	(197)	(0.02)
	09/2020	KRW 332,157	270	0	(8)	(8)	0.00



## Schedule of Investments Global Bond ESG Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	09/2020	\$ 516	CNH 3,704	\$ 6	\$ 0	\$ 6	0.00
	09/2020	570	MXN 12,647	0	(28)	(28)	0.00
	10/2020	DKK 64,671	\$ 9,784	36	(16)	20	0.00
	12/2020	ZAR 49,400	2,885	86	0	86	0.01
	07/2020	DKK 120,853	17,625	0	(587)	(587)	(0.05)
	07/2020	£ 59,923	73,998	77	(120)	(43)	0.00
	07/2020	\$ 1,408	€ 1,253	0	0	0	0.00
	07/2020	2,858	MXN 71,241	216	0	216	0.02
	07/2020	814	RUB 61,133	42	0	42	0.00
	08/2020	43	2,958	0	(1)	(1)	0.00
HUS	09/2020	487	CNH 3,471	2	0	2	0.00
	07/2020	AUD 12,498	\$ 8,642	37	0	37	0.00
	07/2020	CAD 328	243	2	0	2	0.00
	07/2020	€ 12,275	13,797	16	(6)	10	0.00
	07/2020	NOK 12,050	1,241	0	(8)	(8)	0.00
	07/2020	NZD 6,824	4,394	2	(1)	1	0.00
	07/2020	PEN 4,391	1,278	36	0	36	0.00
	07/2020	\$ 2,740	AUD 3,982	1	0	1	0.00
	07/2020	1,522	CAD 2,085	9	0	9	0.00
	07/2020	878	CHF 832	0	0	0	0.00
JPM	07/2020	4,247	€ 3,771	0	(12)	(12)	0.00
	07/2020	5,044	£ 4,016	0	(82)	(82)	(0.01)
	07/2020	2,502	NOK 23,680	0	(47)	(47)	0.00
	07/2020	128	RUB 8,978	0	(2)	(2)	0.00
	07/2020	1,887	SEK 17,435	0	(16)	(16)	0.00
	07/2020	ZAR 17,018	\$ 1,145	169	(1)	168	0.02
	08/2020	CAD 2,085	1,522	0	(9)	(9)	0.00
	09/2020	CNY 9,641	1,345	0	(14)	(14)	0.00
	09/2020	PLN 717	183	1	0	1	0.00
	10/2020	DKK 15,225	2,305	7	0	7	0.00
MYI	07/2020	6,265	943	0	(1)	(1)	0.00
	07/2020	¥ 1,780,000	16,398	0	(102)	(102)	(0.01)
	07/2020	RUB 1,668	24	1	0	1	0.00
	07/2020	\$ 3,833	DKK 25,310	0	(19)	(19)	0.00
	07/2020	168	ZAR 3,069	8	0	8	0.00
	07/2020	ZAR 13,081	\$ 748	0	(5)	(5)	0.00
	08/2020	RUB 29,333	421	11	0	11	0.00
	08/2020	\$ 258	RUB 18,007	0	(6)	(6)	0.00
	09/2020	IDR 10,212,059	\$ 703	9	0	9	0.00
	10/2020	DKK 25,310	3,841	20	0	20	0.00
SCX	07/2020	AUD 29,382	19,496	0	(733)	(733)	(0.07)
	07/2020	CHF 9,213	9,600	0	(123)	(123)	(0.01)
	07/2020	€ 10,855	12,208	15	0	15	0.00
	07/2020	£ 6	8	0	0	0	0.00
	07/2020	NOK 925	95	0	(1)	(1)	0.00
	07/2020	SEK 21,945	2,352	0	(4)	(4)	0.00
	07/2020	\$ 21,236	AUD 32,057	847	(12)	835	0.08
	07/2020	11,578	CAD 15,815	34	0	34	0.00
	07/2020	14,080	DKK 93,331	6	(21)	(15)	0.00
	07/2020	11,436	¥ 1,223,311	0	(97)	(97)	(0.01)
TOR	07/2020	9,184	NZD 14,177	0	(57)	(57)	(0.01)
	08/2020	CAD 15,815	\$ 11,579	0	(34)	(34)	0.00
	08/2020	¥ 1,223,311	11,441	97	0	97	0.01
	08/2020	\$ 2,353	SEK 21,945	4	0	4	0.00
	09/2020	PLN 917	\$ 233	1	0	1	0.00
	09/2020	\$ 1,752	IDR 26,572,217	53	0	53	0.01
	10/2020	DKK 130,911	\$ 19,797	36	(5)	31	0.00
	06/2021	\$ 29	€ 23	0	(3)	(3)	0.00
	07/2020	€ 133,881	\$ 149,013	0	(1,356)	(1,356)	(0.13)
	07/2020	£ 334	416	4	0	4	0.00
UAG	07/2020	NOK 10,705	1,104	0	(6)	(6)	0.00
	07/2020	\$ 22,308	AUD 32,425	17	0	17	0.00
	07/2020	28	CLP 22,094	0	(1)	(1)	0.00
	07/2020	485	SEK 4,510	0	(1)	(1)	0.00
	08/2020	AUD 32,425	\$ 22,310	0	(19)	(19)	0.00
	08/2020	\$ 1,104	NOK 10,705	6	0	6	0.00
	09/2020	HKD 33,165	\$ 4,220	0	(58)	(58)	(0.01)
	09/2020	IDR 14,495	1	0	0	0	0.00
	07/2020	AUD 29,382	19,529	0	(701)	(701)	(0.07)
	07/2020	CAD 26,136	18,974	0	(216)	(216)	(0.02)
	07/2020	¥ 3,843,496	35,703	77	0	77	0.01
	07/2020	RUB 211,600	3,050	85	0	85	0.01
	07/2020	\$ 6,275	CAD 8,564	13	0	13	0.00
	07/2020	7,404	¥ 791,961	0	(63)	(63)	(0.01)
	08/2020	CAD 8,564	\$ 6,275	0	(13)	(13)	0.00
	08/2020	¥ 791,961	7,407	64	0	64	0.01
	07/2020	\$ 7,951	¥ 849,963	0	(73)	(73)	(0.01)
	07/2020	878	RUB 64,897	34	(3)	31	0.00
	08/2020	¥ 849,963	\$ 7,954	73	0	73	0.01
	08/2020	\$ 330	RUB 23,395	0	(3)	(3)	0.00
				143	0	143	0.01
				\$ 3,165	\$ (6,164)	\$ (2,999)	(0.28)

## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Z Class AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 377	AUD 546	\$ 0	\$ (1)	\$ (1)	0.00
BPS	07/2020	215	312	0	0	0	0.00
CBK	07/2020	74	107	0	0	0	0.00
GLM	07/2020	79	115	0	0	0	0.00
HUS	07/2020	1,535	2,266	26	(1)	25	0.00
MYI	07/2020	12,564	18,916	462	(2)	460	0.04
RYL	07/2020	330	484	5	(2)	3	0.00
SCX	07/2020	AUD 20,208	\$ 13,903	0	(11)	(11)	0.00
	07/2020	\$ 1,125	AUD 1,644	9	(1)	8	0.00
	08/2020	13,904	20,208	12	0	12	0.00
TOR	07/2020	11,930	17,950	428	0	428	0.04
UAG	07/2020	11,864	17,832	414	0	414	0.04
				\$ 1,356	\$ (18)	\$ 1,338	0.12

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 2,154	CHF 2,072	\$ 33	\$ 0	\$ 33	0.00
CBK	07/2020	CHF 2,124	\$ 2,244	3	0	3	0.00
	07/2020	\$ 10	CHF 9	0	0	0	0.00
	08/2020	2,236	2,114	0	(3)	(3)	0.00
GLM	07/2020	345	328	1	0	1	0.00
HUS	07/2020	2,138	2,068	45	0	45	0.01
JPM	07/2020	1,864	1,793	28	0	28	0.00
MYI	07/2020	15	15	0	0	0	0.00
SCX	07/2020	6	6	0	0	0	0.00
UAG	07/2020	CHF 1	\$ 1	0	0	0	0.00
	07/2020	\$ 17	CHF 16	0	0	0	0.00
				\$ 110	\$ (3)	\$ 107	0.01

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 256	\$ 288	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 10,410	€ 9,203	7	(80)	(73)	(0.01)
CBK	07/2020	80,720	72,619	849	(8)	841	0.08
GLM	07/2020	€87	\$ 98	0	0	0	0.00
HUS	07/2020	341	380	0	(3)	(3)	0.00
	07/2020	\$ 8,375	€ 7,443	2	(18)	(16)	0.00
JPM	07/2020	€ 230	\$ 260	1	0	1	0.00
SCX	07/2020	\$ 157,502	€ 141,507	1,432	0	1,432	0.14
TOR	07/2020	157,502	141,507	1,431	0	1,431	0.13
				\$ 3,723	\$ (109)	\$ 3,614	0.34

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 31	£ 24	\$ 0	\$ (1)	\$ (1)	0.00
BRC	07/2020	£ 201	\$ 249	1	0	1	0.00
CBK	07/2020	\$ 647	£ 512	0	(14)	(14)	0.00
GLM	07/2020	£ 143	\$ 180	3	0	3	0.00
	07/2020	\$ 19,069	£ 15,458	33	(2)	31	0.00
HUS	07/2020	£ 1,023	\$ 1,271	7	0	7	0.00
	07/2020	\$ 528	£ 423	0	(5)	(5)	0.00
JPM	07/2020	19,005	15,451	88	(1)	87	0.01
MYI	07/2020	18,997	15,364	0	(14)	(14)	0.00
SCX	07/2020	£86	\$ 106	0	0	0	0.00
UAG	07/2020	\$ 416	£ 334	0	(3)	(3)	0.00
				\$ 132	\$ (40)	\$ 92	0.01

## Schedule of Investments Global Bond ESG Fund (Cont.)

As at 30 June 2020, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 86,100	NOK 834,487	\$ 402	\$ 0	\$ 402	0.04
HUS	07/2020	86,890	846,657	874	0	874	0.08
JPM	07/2020	NOK 3,847	\$ 399	0	0	0	0.00
	07/2020	\$ 87,164	NOK 843,748	299	0	299	0.03
MYI	07/2020	88,250	868,017	1,956	(227)	1,729	0.16
SCX	07/2020	NOK 1,130,492	\$ 116,589	0	(598)	(598)	(0.06)
	07/2020	\$ 603	NOK 5,761	0	(6)	(6)	0.00
	08/2020	116,604	1,130,492	597	0	597	0.06
				\$ 4,128	\$ (831)	\$ 3,297	0.31

As at 30 June 2020, the Institutional NZD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	07/2020	\$ 10,899	NZD 17,559	\$ 404	\$ 0	\$ 404	0.04
RYL	07/2020	10,412	16,703	340	0	340	0.03
SCX	07/2020	10,586	17,068	402	0	402	0.04
				\$ 1,146	\$ 0	\$ 1,146	0.11

Total OTC Financial Derivative Instruments

\$ 6,358 0.59

### SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2050	\$ 19,200	\$ (15,378)	(1.44)
3.000% due 01/09/2050	36,600	(38,434)	(3.59)
3.500% due 01/07/2035	500	(525)	(0.05)
<b>Total Securities Sold Short</b>		<b>\$ (54,337)</b>	<b>(5.08)</b>
<b>Total Investments</b>		<b>\$ 1,479,715</b>	<b>138.34</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (410,113)</b>	<b>(38.34)</b>
<b>Net Assets</b>		<b>\$ 1,069,602</b>	<b>100.00</b>

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

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

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Morgan Stanley	0.959%	03/02/2023	30/01/2020	\$ 3,479	\$ 3,285	0.31

(i) Securities with an aggregate fair value of \$10,319 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$270 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$8,932 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$1,320 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,433,826	\$ 2,247	\$ 1,436,073
Investment Funds	6,281	0	0	6,281
Repurchase Agreements	0	84,187	0	84,187
Financial Derivative Instruments <sup>(3)</sup>	1,347	6,164	0	7,511
Securities Sold Short	0	(54,337)	0	(54,337)
<b>Totals</b>	<b>\$ 7,628</b>	<b>\$ 1,469,840</b>	<b>\$ 2,247</b>	<b>\$ 1,479,715</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 967,152	\$ 0	\$ 967,152
Investment Funds	6,049	0	0	6,049
Repurchase Agreements	0	25,880	0	25,880
Financial Derivative Instruments <sup>(3)</sup>	(122)	15,702	0	15,580
Securities Sold Short	0	(5,957)	0	(5,957)
<b>Totals</b>	<b>\$ 5,927</b>	<b>\$ 1,002,777</b>	<b>\$ 0</b>	<b>\$ 1,008,704</b>

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

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

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

## Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(0.350)% (0.300)	20/03/2020 20/03/2020	20/08/2020 20/08/2020	€ (2,679) (6,289)	\$ (3,006) (7,057)	(0.28) (0.66)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (10,063)</b>	<b>(0.94)</b>

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 105	\$ 290	\$ 395
BPS	52	0	52
BRC	(428)	670	242
CBK	850	(900)	(50)
FAR	(33)	0	(33)
FBF	50	0	50
GLM	(753)	360	(393)
GST	(92)	0	(92)
HUS	1,474	(870)	604
JPM	347	0	347
MYC	(18)	(340)	(358)
MYI	2,178	(1,240)	938
NGF	89	0	89
RYL	343	(520)	(177)
SCX	507	(470)	37
TOR	1,105	(1,360)	(255)
UAG	582	(610)	(28)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	58.70	65.71
Transferable securities dealt in on another regulated market	70.23	61.15
Other transferable securities	5.33	0.00
Investment funds	0.59	0.79
Repurchase agreements	7.87	3.39
Financial derivative instruments dealt in on a regulated market	0.13	(0.02)
Centrally cleared financial derivative instruments	(0.02)	(0.08)
OTC financial derivative instruments	0.59	2.14
Securities sold short	(5.08)	(0.78)
Reverse repurchase agreements	(0.94)	(4.47)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	40.12	46.15
Municipal Bonds & Notes	0.01	0.16
U.S. Government Agencies	48.38	34.85
U.S. Treasury Obligations	3.85	4.89
Non-Agency Mortgage-Backed Securities	6.89	7.64
Asset-Backed Securities	5.13	5.96
Sovereign Issues	22.29	23.95
Preferred Securities	0.01	0.02
Short-Term Instruments	7.58	3.24
Investment Funds	0.59	0.79
Repurchase Agreements	7.87	3.39
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.12	(0.02)
Purchased Options		
Options on Exchange-Traded Futures Contracts	0.01	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps — Basis Swaps	0.00	0.00
Interest Rate Swaps	(0.02)	(0.08)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.01
Interest Rate Swaptions	0.01	0.14
Written Options		
Foreign Currency Options	(0.01)	0.00
Interest Rate Swaptions	(0.09)	(0.15)
Interest Rate-Capped Options	0.00	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.02)	(0.03)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Cross-Currency Swaps	0.00	0.03
Interest Rate Swaps	0.08	0.08
Total Return Swaps on Securities	N/A	0.01
Forward Foreign Currency Contracts	(0.28)	(0.46)
Hedged Forward Foreign Currency Contracts	0.90	2.51
Securities Sold Short	(5.08)	(0.78)
Other Current Assets & Liabilities	(38.34)	(32.30)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>CAYMAN ISLANDS</b>							
<b>ARGENTINA</b>				<b>ASSET-BACKED SECURITIES</b>							
<b>CORPORATE BONDS &amp; NOTES</b>				Dryden Senior Loan Fund				3.290% due 18/10/2023			
Pan American Energy LLC				2.119% due 15/10/2027	\$ 2,337	\$ 2,317	0.26	3.820% due 02/11/2027	CNY 1,000	\$ 1,768	0.20
30.365% due 26/02/2021	ARS 1,682	\$ 15	0.00	Evans Grove CLO Ltd.				4.400% due 12/12/2046	1,000	151	0.02
<b>AUSTRALIA</b>				1.291% due 28/05/2028	595	587	0.07			82,375	9.17
<b>ASSET-BACKED SECURITIES</b>				Figueroa CLO Ltd.				Total China		85,124	9.48
Driver Australia Four Trust				2.119% due 15/01/2027	654	654	0.07	<b>DENMARK</b>			
1.040% due 21/08/2025	AUD 182	125	0.01	Jamestown CLO Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				1.909% due 15/07/2026	371	370	0.04	Jyske Realkredit A/S			
Pepper Residential Securities Trust				LCM LP				1.000% due 01/10/2050	DKK 60,173	8,987	1.00
1.290% due 16/09/2059	827	564	0.06	2.175% due 20/10/2027	2,200	2,163	0.24	1.500% due 01/10/2050	16,653	2,562	0.28
RESIMAC Bastille Trust				Limerock CLO LLC				Nordea Kredit Realkreditaktieselskab			
1.104% due 05/09/2057	\$ 1,142	1,137	0.13	2.335% due 20/10/2026	1,213	1,210	0.14	1.000% due 01/10/2050	83,148	12,413	1.38
		1,701	0.19	Loomis Sayles CLO Ltd.				1.500% due 01/10/2037	1,006	156	0.02
<b>SOVEREIGN ISSUES</b>				2.119% due 15/04/2028	2,482	2,419	0.27	1.500% due 01/10/2050	10,867	1,666	0.19
New South Wales Treasury Corp.				Marathon CLO Ltd.				2.500% due 01/10/2047	20	3	0.00
2.000% due 20/03/2031	AUD 1,800	1,307	0.15	1.244% due 21/11/2027	1,736	1,720	0.19	Nykredit Realkredit A/S			
3.000% due 20/02/2030	4,200	3,335	0.37	Mountain View CLO Ltd.				1.000% due 01/10/2050	92,300	13,732	1.53
Queensland Treasury Corp.				2.019% due 15/10/2026	248	244	0.03	1.500% due 01/10/2050	51,397	7,895	0.88
1.750% due 21/08/2031	1,300	918	0.10	Telos CLO Ltd.				2.000% due 01/10/2050	6,182	961	0.11
3.500% due 21/08/2030	4,600	3,811	0.43	2.405% due 17/01/2027	1,764	1,751	0.20	2.500% due 01/10/2036	218	34	0.00
Treasury Corp. of Victoria				Tralee CLO Ltd.				2.500% due 01/10/2047	14	2	0.00
1.500% due 20/11/2030	1,300	908	0.10	2.245% due 20/10/2028	2,500	2,464	0.27	Realkredit Danmark A/S			
2.500% due 22/10/2029	400	307	0.03	Venture CLO Ltd.				2.500% due 01/04/2036	139	22	0.00
4.250% due 20/12/2032	1,700	1,533	0.17	2.099% due 15/04/2027	496	487	0.05	2.500% due 01/04/2047	20	3	0.00
Western Australian Treasury Corp.				WhiteHorse Ltd.				Total Denmark		48,436	5.39
2.750% due 24/07/2029	400	311	0.04	2.065% due 17/04/2027	207	206	0.02	<b>FINLAND</b>			
		12,430	1.39			16,592	1.85	<b>SOVEREIGN ISSUES</b>			
Total Australia		14,256	1.59	<b>CORPORATE BONDS &amp; NOTES</b>				Finland Government Bond			
<b>BRAZIL</b>				CIFI Holdings Group Co. Ltd.				0.500% due 15/04/2026 (j)	€ 9,100	10,815	1.20
<b>CORPORATE BONDS &amp; NOTES</b>				7.625% due 28/02/2023	500	526	0.06	Finnvera Oyj			
Banco Bradesco S.A.				Country Garden Holdings Co. Ltd.				0.625% due 22/09/2022	600	690	0.08
2.850% due 27/01/2023	\$ 1,500	1,482	0.17	7.125% due 25/04/2022	300	317	0.03	Total Finland		11,505	1.28
Petrobras Global Finance BV				QNB Finance Ltd.				<b>FRANCE</b>			
5.093% due 15/01/2030	1,730	1,726	0.19	1.295% due 12/02/2022	20,300	20,249	2.26	<b>CORPORATE BONDS &amp; NOTES</b>			
6.125% due 17/01/2022	442	465	0.05	1.713% due 31/05/2021	1,300	1,307	0.15	BNP Paribas S.A.			
Total Brazil		3,673	0.41	Sands China Ltd.				3.375% due 23/01/2026	£ 800	1,080	0.12
<b>CANADA</b>				4.600% due 08/08/2023	500	528	0.06	Danone S.A.			
<b>CORPORATE BONDS &amp; NOTES</b>				5.125% due 08/08/2025	500	543	0.06	3.000% due 15/06/2022	\$ 1,400	1,460	0.16
Fairfax Financial Holdings Ltd.				5.400% due 08/08/2028	900	997	0.11	Teleperformance			
2.750% due 29/03/2028	€ 1,600	1,867	0.21	Sunac China Holdings Ltd.				1.875% due 02/07/2025	€ 300	350	0.04
HSBC Bank Canada				7.875% due 15/02/2022	500	515	0.06			2,890	0.32
3.300% due 28/11/2021	\$ 2,300	2,388	0.26	Tencent Holdings Ltd.				<b>SOVEREIGN ISSUES</b>			
Royal Bank of Canada				3.595% due 19/01/2028	200	218	0.02	Agence Francaise de Developpement			
0.646% due 03/10/2024	£ 2,700	3,338	0.37	U.S. Capital Funding Ltd.				0.500% due 31/05/2035	3,100	3,515	0.39
		7,593	0.84	1.437% due 01/08/2034	737	676	0.07	France Government International Bond			
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>						25,876	2.88	1.500% due 25/05/2050 (j)	5,300	7,507	0.83
Canadian Mortgage Pools				Total Cayman Islands		42,468	4.73	2.000% due 25/05/2048 (j)	11,000	17,142	1.91
0.825% due 01/07/2020	CAD 412	303	0.03	<b>CHINA</b>				3.250% due 25/05/2045 (j)	2,200	4,098	0.46
0.825% due 01/08/2020	356	262	0.03	<b>CORPORATE BONDS &amp; NOTES</b>						32,262	3.59
Real Estate Asset Liquidity Trust				China Huaneng Group Hong Kong Treasury				Total France		35,152	3.91
3.072% due 12/08/2053	775	579	0.07	Management Holding Ltd.				<b>GERMANY</b>			
		1,144	0.13	2.400% due 10/12/2022	2,700	2,749	0.31	<b>CORPORATE BONDS &amp; NOTES</b>			
<b>SOVEREIGN ISSUES</b>				<b>SOVEREIGN ISSUES</b>				Deutsche Bank AG			
Canadian Government Real Return Bond				China Development Bank				0.050% due 20/11/2024	4,900	5,533	0.62
1.500% due 01/12/2044 (e)	822	829	0.09	3.050% due 25/08/2026	CNY 19,900	2,778	0.31	1.625% due 12/02/2021	1,300	1,467	0.16
Province of Alberta				3.180% due 05/04/2026	30,300	4,269	0.47	1.625% due 20/01/2027	3,300	3,679	0.41
3.350% due 01/11/2023	\$ 400	436	0.05	3.430% due 14/01/2027	15,000	2,135	0.24	1.913% due 22/01/2021	\$ 3,500	3,475	0.39
Province of Quebec				3.500% due 13/08/2026	17,000	2,431	0.27	3.961% due 26/11/2025	2,100	2,205	0.24
5.000% due 01/12/2038	CAD 1,400	1,534	0.17	3.680% due 26/02/2026	162,300	23,451	2.61	4.250% due 04/02/2021	600	607	0.07
		2,799	0.31	3.740% due 10/09/2025	7,600	1,103	0.12	4.250% due 14/10/2021	3,700	3,798	0.42
Total Canada		11,536	1.28	3.800% due 25/01/2036	5,000	713	0.08	Deutsche Pfandbriefbank AG			
				4.040% due 10/04/2027	88,500	13,036	1.45	3.375% due 22/11/2021	2,400	2,491	0.28
				4.040% due 06/07/2028	28,100	4,153	0.46	IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
				4.150% due 26/10/2025	4,200	621	0.07	3.625% due 15/05/2025 (b)	€ 1,300	1,458	0.16
				4.240% due 24/08/2027	113,700	16,947	1.89	Kreditanstalt fuer Wiederaufbau			
				4.880% due 09/02/2028	40,800	6,342	0.71	5.000% due 19/03/2024	AUD 100	80	0.01
				China Government Bond				Landwirtschaftliche Rentenbank			
				2.740% due 04/08/2026	8,000	1,131	0.12	4.250% due 24/01/2023	1,500	1,130	0.13
				2.950% due 16/06/2023	4,100	589	0.06	5.375% due 23/04/2024	NZD 1,100	833	0.09
				3.220% due 06/12/2025	4,100	594	0.07				



## Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TLG Immobilien AG</b>				<b>ITALY</b>				<b>JERSEY, CHANNEL ISLANDS</b>			
0.375% due 23/09/2022	€ 1,300	\$ 1,437	0.16	<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Total Germany		28,193	3.14	<b>Banca Carige SpA</b>				<b>AA Bond Co. Ltd.</b>			
				1.118% due 25/02/2021	€ 3,400	\$ 3,820	0.42	2.750% due 31/07/2043	£ 200	\$ 232	0.03
				1.218% due 25/05/2022	1,100	1,243	0.14	<b>LUXEMBOURG</b>			
				1.539% due 25/10/2021	1,000	1,131	0.13	<b>CORPORATE BONDS &amp; NOTES</b>			
				<b>Banca Monte dei Paschi di Siena SpA</b>				<b>Aroundtown S.A.</b>			
				0.875% due 08/10/2027	200	230	0.03	2.000% due 02/11/2026	€ 700	825	0.09
				2.000% due 29/01/2024	2,200	2,623	0.29	<b>Blackstone Property Partners Europe Holdings SARL</b>			
				4.000% due 10/07/2022	700	806	0.09	2.200% due 24/07/2025	700	820	0.09
				<b>UniCredit SpA</b>				<b>CPI Property Group S.A.</b>			
				7.500% due 03/06/2026 (f)(h)	1,000	1,179	0.13	2.750% due 12/05/2026	2,100	2,416	0.27
				7.830% due 04/12/2023	\$ 2,800	3,242	0.36	<b>Emerald Bay S.A.</b>			
						14,274	1.59	0.000% due 08/10/2020 (c)	1,400	1,540	0.17
				<b>SOVEREIGN ISSUES</b>				<b>Logicor Financing SARL</b>			
				<b>Italy Buoni Poliennali Del Tesoro</b>				1.500% due 14/11/2022	1,300	1,478	0.17
				1.450% due 15/11/2024 (j)	€ 13,100	15,288	1.70	Total Luxembourg		7,079	0.79
				1.650% due 01/12/2030	900	1,045	0.12				
				2.100% due 15/07/2026 (j)	3,100	3,738	0.42	<b>MALAYSIA</b>			
				2.450% due 01/10/2023 (j)	2,250	2,702	0.30	<b>CORPORATE BONDS &amp; NOTES</b>			
				2.450% due 01/09/2050 (j)	2,400	2,836	0.31	<b>Petronas Capital Ltd.</b>			
				2.950% due 01/09/2038 (j)	1,000	1,313	0.15	3.500% due 21/04/2030	\$ 400	445	0.05
				<b>Italy Government International Bond</b>				4.550% due 21/04/2050	300	382	0.04
				6.000% due 04/08/2028	£ 100	154	0.02	4.800% due 21/04/2060	300	414	0.05
						27,076	3.02			1,241	0.14
				Total Italy		41,350	4.61	<b>SOVEREIGN ISSUES</b>			
				<b>JAPAN</b>				<b>Malaysia Government International Bond</b>			
				<b>CORPORATE BONDS &amp; NOTES</b>				3.502% due 31/05/2027	MYR 2,900	713	0.08
				<b>Central Nippon Expressway Co. Ltd.</b>				3.733% due 15/06/2028	2,200	544	0.06
				0.852% due 15/02/2022	\$ 1,400	1,395	0.16	3.899% due 16/11/2027	2,000	500	0.06
				1.014% due 04/08/2020	1,300	1,301	0.15	3.906% due 15/07/2026	4,400	1,097	0.12
				2.091% due 14/09/2021	200	203	0.02	<b>Malaysia Government Investment Issue</b>			
				2.362% due 28/05/2021	2,100	2,119	0.24	3.655% due 15/10/2024	3,700	904	0.10
				2.567% due 02/11/2021	2,200	2,245	0.25	4.130% due 09/07/2029	3,900	993	0.11
				<b>Meiji Yasuda Life Insurance Co.</b>				4.369% due 31/10/2028	2,100	543	0.06
				5.100% due 26/04/2048	400	466	0.05			5,294	0.59
				<b>Mitsubishi UFJ Financial Group, Inc.</b>				Total Malaysia		6,535	0.73
				3.455% due 02/03/2023	2,200	2,354	0.26	<b>MEXICO</b>			
				<b>Mizuho Financial Group, Inc.</b>				<b>SOVEREIGN ISSUES</b>			
				1.315% due 11/09/2024	1,500	1,489	0.17	<b>Mexico Government International Bond</b>			
				3.549% due 05/03/2023	600	643	0.07	4.000% due 15/03/2115	€ 400	423	0.05
				3.922% due 11/09/2024	1,000	1,083	0.12	4.750% due 27/04/2032	\$ 400	442	0.05
				<b>ORIX Corp.</b>				Total Mexico		865	0.10
				3.250% due 04/12/2024	400	432	0.05	<b>MULTINATIONAL</b>			
				<b>Sumitomo Mitsui Banking Corp.</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
				0.409% due 07/11/2029	€ 1,800	2,075	0.23	<b>NXP BV</b>			
				2.014% due 07/11/2022	\$ 8,500	8,769	0.98	3.400% due 01/05/2030	1,500	1,617	0.18
				<b>Sumitomo Mitsui Financial Group, Inc.</b>				<b>Preferred Term Securities Ltd.</b>			
				1.993% due 09/03/2021	300	303	0.03	0.699% due 23/06/2035	1,277	1,143	0.13
				<b>Toyota Tsusho Corp.</b>				Total Multinational		2,760	0.31
				3.625% due 13/09/2023	700	750	0.08	<b>NETHERLANDS</b>			
						25,627	2.86	<b>ASSET-BACKED SECURITIES</b>			
				<b>SOVEREIGN ISSUES</b>				<b>Accunia European CLO BV</b>			
				<b>Development Bank of Japan, Inc.</b>				0.950% due 15/07/2030	€ 800	892	0.10
				1.875% due 02/10/2024	1,200	1,258	0.14	<b>Cairn CLO BV</b>			
				<b>Japan Bank for International Cooperation</b>				0.930% due 30/04/2031	2,200	2,471	0.27
				1.750% due 17/10/2024	400	419	0.05	<b>Jubilee CLO BV</b>			
				3.250% due 20/07/2023	800	866	0.10	0.442% due 15/12/2029	500	558	0.06
				<b>Japan Finance Organization for Municipalities</b>				0.586% due 12/07/2028	1,700	1,877	0.21
				3.375% due 27/09/2023	1,800	1,957	0.22			5,798	0.64
				<b>Japan Government International Bond</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
				0.100% due 10/03/2028 (e)	¥ 777,646	7,183	0.80	<b>Cooperatieve Rabobank UA</b>			
				0.100% due 20/03/2030	590,000	5,509	0.61	6.625% due 29/06/2021 (f)(h)	600	694	0.08
				0.500% due 20/09/2046	721,000	6,637	0.74	<b>Enel Finance International NV</b>			
				0.500% due 20/03/2049	916,000	8,333	0.93	2.650% due 10/09/2024	\$ 1,100	1,150	0.13
				0.700% due 20/12/2048	2,038,000	19,540	2.17	3.500% due 06/04/2028	1,100	1,185	0.13
				1.400% due 20/09/2034	5,070,000	54,679	6.09	3.625% due 25/05/2027	300	328	0.04
				<b>Tokyo Metropolitan Government</b>							
				2.000% due 17/05/2021	\$ 1,200	1,215	0.13				
				2.500% due 08/06/2022	4,500	4,660	0.52				
				2.625% due 29/05/2024	400	429	0.05				
						112,685	12.55				
				Total Japan		138,312	15.41				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>ING Groep NV</b>				4.400% due 16/04/2050	\$ 800	\$ 992	0.11	5.250% due 29/09/2023 (f)(h)	€ 400	\$ 426	0.05
5.750% due 16/11/2026 (f)(h)	\$ 1,100	\$ 1,093	0.12	4.500% due 23/04/2028	1,900	2,244	0.25	6.250% due 11/09/2021 (f)(h)	800	863	0.10
<b>JAB Holdings BV</b>				Total Qatar		12,546	1.40	<b>CaixaBank S.A.</b>			
1.000% due 20/12/2027	€ 1,400	1,530	0.17					1.750% due 24/10/2023	900	1,030	0.11
<b>JT International Financial Services BV</b>				<b>RUSSIA</b>				<b>IE2 Holdco S.A.U.</b>			
2.750% due 28/09/2033	€ 700	973	0.11	<b>SOVEREIGN ISSUES</b>				2.375% due 27/11/2023	800	945	0.10
<b>LeasePlan Corp. NV</b>				Russia Government International Bond				<b>Merlin Properties Socimi S.A.</b>			
0.125% due 13/09/2023	€ 2,300	2,491	0.28	4.375% due 21/03/2029	1,000	1,139	0.13	1.750% due 26/05/2025	1,600	1,791	0.20
<b>NXP BV</b>				7.650% due 10/04/2030 RUB	120,600	1,918	0.21			8,555	0.95
4.625% due 15/06/2022	\$ 300	320	0.04	Total Russia		3,057	0.34				
<b>Schaeffler Finance BV</b>				<b>SAUDI ARABIA</b>				<b>SOVEREIGN ISSUES</b>			
3.250% due 15/05/2025	€ 500	559	0.06	<b>SOVEREIGN ISSUES</b>				<b>Autonomous Community of Catalonia</b>			
<b>Stichting AK Rabobank Certificaten</b>				Saudi Government International Bond				4.220% due 26/04/2035	400	564	0.06
0.000% (f)	353	423	0.05	3.625% due 04/03/2028	\$ 2,600	2,864	0.32	4.900% due 15/09/2021	1,400	1,659	0.19
<b>Volkswagen Financial Services NV</b>				4.000% due 17/04/2025	6,100	6,776	0.75	<b>Spain Government International Bond</b>			
1.875% due 07/09/2021	€ 800	992	0.11	4.375% due 16/04/2029	1,200	1,398	0.16	0.250% due 30/07/2024 (j)	2,100	2,404	0.27
<b>Volkswagen International Finance NV</b>				Total Saudi Arabia		11,038	1.23	0.500% due 30/04/2030	700	794	0.09
1.125% due 02/10/2023	€ 1,800	2,024	0.22					1.250% due 31/10/2030 (j)	9,600	11,637	1.30
1.288% due 16/11/2024	2,300	2,549	0.28					1.400% due 30/07/2028 (j)	12,300	15,116	1.68
		16,311	1.82					2.700% due 31/10/2048 (j)	600	911	0.10
Total Netherlands		22,109	2.46	<b>SINGAPORE</b>				2.900% due 31/10/2046 (j)	2,700	4,207	0.47
				<b>CORPORATE BONDS &amp; NOTES</b>				5.250% due 06/04/2029	€ 500	808	0.09
<b>NORWAY</b>				<b>BOC Aviation Ltd.</b>						38,100	4.25
<b>CORPORATE BONDS &amp; NOTES</b>				2.750% due 18/09/2022	200	202	0.02	Total Spain		49,622	5.53
<b>DNB Boligkreditt A/S</b>				3.500% due 18/09/2027	500	516	0.06				
3.250% due 28/06/2023	\$ 1,100	1,186	0.13	<b>DBS Bank Ltd.</b>				<b>SUPRANATIONAL</b>			
<b>Sparebanken Soer Boligkreditt A/S</b>				3.300% due 27/11/2021	900	936	0.11	<b>CORPORATE BONDS &amp; NOTES</b>			
0.250% due 22/03/2021	€ 100	113	0.01	<b>Oversea-Chinese Banking Corp. Ltd.</b>				<b>European Bank for Reconstruction &amp; Development</b>			
		1,299	0.14	0.836% due 17/05/2021	1,200	1,201	0.13	0.500% due 21/12/2023 AUD	3,100	2,107	0.24
				Total Singapore		2,855	0.32	<b>European Investment Bank</b>			
<b>SOVEREIGN ISSUES</b>								0.500% due 21/07/2023	1,200	822	0.09
<b>Kommunalbanken A/S</b>				<b>SLOVENIA</b>				<b>Nordic Investment Bank</b>			
6.500% due 12/04/2021 AUD	2,700	1,947	0.22	<b>CORPORATE BONDS &amp; NOTES</b>				5.000% due 19/04/2022	900	669	0.07
<b>Norway Government International Bond</b>				<b>Nova Ljubljanska Banka d.d.</b>				Total Supranational		3,598	0.40
1.750% due 13/03/2025 NOK	6,300	697	0.08	3.400% due 05/02/2030	€ 1,000	1,039	0.12				
3.750% due 25/05/2021	3,700	396	0.04					<b>SWITZERLAND</b>			
		3,040	0.34	<b>SOVEREIGN ISSUES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Total Norway		4,339	0.48	Slovenia Government International Bond				<b>Credit Suisse AG</b>			
				5.250% due 18/02/2024	\$ 1,748	2,017	0.22	3.625% due 09/09/2024	\$ 500	553	0.06
				Total Slovenia		3,056	0.34	6.500% due 08/08/2023 (h)	500	548	0.06
<b>PANAMA</b>				<b>SOUTH AFRICA</b>				<b>Credit Suisse Group AG</b>			
<b>SOVEREIGN ISSUES</b>				<b>SOVEREIGN ISSUES</b>				1.513% due 14/12/2023	3,400	3,403	0.38
<b>Panama Government International Bond</b>				<b>South Africa Government International Bond</b>				3.869% due 12/01/2029	550	608	0.07
4.500% due 01/04/2056	\$ 200	246	0.03	4.850% due 30/09/2029	700	665	0.07	4.282% due 09/01/2028	450	504	0.06
<b>PERU</b>				<b>SOUTH KOREA</b>				6.250% due 18/12/2024 (f)(h)	200	209	0.02
<b>CORPORATE BONDS &amp; NOTES</b>				<b>SOVEREIGN ISSUES</b>				6.375% due 21/08/2026 (f)(h)	200	203	0.02
<b>Banco de Credito del Peru</b>				<b>Korea Government International Bond</b>				<b>UBS AG</b>			
4.650% due 17/09/2024	PEN 2,400	698	0.08	2.125% due 10/06/2027 KRW	2,095,000	1,846	0.20	5.125% due 15/05/2024 (h)	600	653	0.07
<b>SOVEREIGN ISSUES</b>				2.375% due 10/12/2027	2,480,000	2,224	0.25	7.625% due 17/08/2022 (h)	3,750	4,184	0.47
<b>Peru Government International Bond</b>				2.375% due 10/12/2028	11,848,000	10,660	1.19	<b>UBS Group AG</b>			
5.350% due 12/08/2040	1,900	540	0.06	2.625% due 10/06/2028	4,190,000	3,835	0.43	2.950% due 24/09/2020	1,700	1,710	0.19
5.940% due 12/02/2029	5,100	1,666	0.19	5.500% due 10/03/2028	2,480,000	2,696	0.30	Total Switzerland		12,575	1.40
6.150% due 10/08/2032	2,000	646	0.07	<b>Korea Hydro &amp; Nuclear Power Co. Ltd.</b>							
6.350% due 12/08/2028	7,900	2,646	0.29	3.750% due 25/07/2023	\$ 400	434	0.05	<b>UNITED ARAB EMIRATES</b>			
6.950% due 12/08/2031	2,200	757	0.08	Total South Korea		21,695	2.42	<b>CORPORATE BONDS &amp; NOTES</b>			
		6,255	0.69					<b>First Abu Dhabi Bank PJSC</b>			
Total Peru		6,953	0.77	<b>SPAIN</b>				2.126% due 16/04/2022	1,500	1,502	0.16
				<b>ASSET-BACKED SECURITIES</b>				3.000% due 30/03/2022	1,200	1,237	0.14
<b>PORTUGAL</b>				<b>BBVA Consumer Auto</b>						2,739	0.30
<b>CORPORATE BONDS &amp; NOTES</b>				0.270% due 20/07/2031	€ 2,330	2,614	0.29	<b>SOVEREIGN ISSUES</b>			
<b>Banco Espirito Santo S.A.</b>				<b>Driver Espana FT</b>				<b>Emirate of Abu Dhabi Government International Bond</b>			
4.000% due 21/01/2019 ^	€ 400	81	0.01	0.000% due 21/04/2028	315	353	0.04	3.125% due 16/04/2030	600	663	0.07
4.750% due 15/01/2018 ^	700	141	0.01			2,967	0.33	3.875% due 16/04/2050	500	593	0.07
Total Portugal		222	0.02							1,256	0.14
				<b>CORPORATE BONDS &amp; NOTES</b>				Total United Arab Emirates		3,995	0.44
<b>QATAR</b>				<b>Banco Bilbao Vizcaya Argentaria S.A.</b>				<b>UNITED KINGDOM</b>			
<b>SOVEREIGN ISSUES</b>				5.875% due 24/09/2023 (f)(h)	1,000	1,095	0.12	<b>ASSET-BACKED SECURITIES</b>			
<b>Qatar Government International Bond</b>				6.000% due 29/03/2024 (f)(h)	1,600	1,775	0.20	<b>Bumper UK Finance PLC</b>			
3.250% due 02/06/2026	\$ 3,800	4,132	0.46	<b>Banco Santander S.A.</b>				0.668% due 20/12/2028	€ 1,900	2,341	0.26
3.750% due 16/04/2030	800	913	0.10	3.848% due 12/04/2023	\$ 400	426	0.05				
4.000% due 14/03/2029	3,700	4,265	0.48	4.375% due 14/01/2026 (f)(h)	€ 200	204	0.02				

## Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CORPORATE BONDS &amp; NOTES</b>											
<b>Barclays Bank PLC</b>				<b>Feldspar PLC</b>				<b>Long Beach Mortgage Loan Trust</b>			
7.625% due 21/11/2022 (h)	\$ 7,790	\$ 8,485	0.95	0.893% due 15/09/2045	£ 390	\$ 480	0.05	0.335% due 25/05/2036	\$ 1,502	\$ 1,015	0.11
<b>Barclays PLC</b>				<b>Finsbury Square PLC</b>				<b>Massachusetts Educational Financing Authority</b>			
2.375% due 06/10/2023	£ 1,800	2,253	0.25	0.878% due 12/09/2065	597	737	0.08	1.941% due 25/04/2038	179	175	0.02
4.375% due 12/01/2026	\$ 500	565	0.06	1.105% due 16/12/2069	1,992	2,460	0.27	<b>MASTR Asset-Backed Securities Trust</b>			
4.610% due 15/02/2023	3,100	3,265	0.36	1.148% due 12/09/2068	3,483	4,303	0.48	0.425% due 25/10/2036	2,075	1,818	0.20
4.836% due 09/05/2028	1,500	1,639	0.18	<b>Friary No. 6 PLC</b>				<b>Merrill Lynch Mortgage Investors Trust</b>			
7.125% due 15/06/2025 (f)(h)	£ 300	368	0.04	0.987% due 21/11/2067	1,772	2,197	0.25	0.265% due 25/09/2037	7	4	0.00
8.000% due 15/12/2020 (f)(h)	€ 600	678	0.08	<b>Hawksmoor Mortgages PLC</b>				0.305% due 25/02/2037	3,568	1,363	0.15
8.000% due 15/06/2024 (f)(h)	\$ 800	829	0.09	1.287% due 25/05/2053	1,886	2,329	0.26	<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
<b>FCE Bank PLC</b>				<b>Lanark Master Issuer PLC</b>				0.285% due 25/11/2036	1,466	990	0.11
0.869% due 13/09/2021	€ 600	652	0.07	1.073% due 22/12/2069	1,444	1,789	0.20	0.310% due 25/07/2036	150	131	0.01
1.660% due 11/02/2021	1,300	1,443	0.16	<b>Mansard Mortgages PLC</b>				<b>New Century Home Equity Loan Trust</b>			
<b>Frontier Finance PLC</b>				0.843% due 15/12/2049	784	937	0.10	3.556% due 20/06/2031	397	392	0.04
8.000% due 23/03/2022	£ 2,800	3,578	0.40	<b>Newgate Funding PLC</b>				<b>Option One Mortgage Loan Trust</b>			
<b>HSBC Holdings PLC</b>				0.242% due 15/12/2050	€ 631	682	0.08	0.325% due 25/01/2037	749	536	0.06
1.386% due 18/05/2024	\$ 1,000	993	0.11	<b>Oncilla Mortgage Funding PLC</b>				0.325% due 25/02/2037	2,771	2,029	0.23
3.803% due 11/03/2025	1,700	1,837	0.20	1.598% due 12/12/2043	£ 1,461	1,809	0.20	<b>Residential Asset Mortgage Products Trust</b>			
3.950% due 18/05/2024	400	430	0.05	<b>Paragon Mortgages PLC</b>				0.745% due 25/06/2032	3	3	0.00
4.583% due 19/06/2029	1,300	1,503	0.17	0.908% due 15/01/2039	1,903	2,246	0.25	<b>Residential Asset Securities Corp. Trust</b>			
4.750% due 04/07/2029 (f)(h)	€ 500	533	0.06	<b>Residential Mortgage Securities PLC</b>				0.625% due 25/11/2035	437	433	0.05
<b>Lloyds Bank PLC</b>				0.982% due 20/03/2050	2,236	2,750	0.31	<b>Securitized Asset-Backed Receivables LLC Trust</b>			
1.125% due 24/07/2022	\$ 3,000	3,099	0.35	1.923% due 15/06/2046	141	175	0.02	0.245% due 25/12/2036 ^	15	5	0.00
4.875% due 30/03/2027	£ 1,100	1,726	0.19	<b>Ripon Mortgages PLC</b>				<b>SLC Student Loan Trust</b>			
<b>Lloyds Banking Group PLC</b>				1.056% due 20/08/2056	4,183	5,151	0.57	1.235% due 25/11/2042	969	966	0.11
3.900% due 12/03/2024	\$ 1,100	1,205	0.13	<b>RMAC PLC</b>				<b>Soundview Home Loan Trust</b>			
4.050% due 16/08/2023	4,300	4,678	0.52	0.898% due 12/06/2046	1,298	1,586	0.18	0.335% due 25/06/2036	492	492	0.05
4.582% due 10/12/2025	900	1,001	0.11	1.168% due 12/06/2046	1,526	1,866	0.21	0.435% due 25/11/2036	2,700	2,399	0.27
7.625% due 27/06/2023 (f)(h)	£ 800	1,012	0.11	<b>Rochester Financing PLC</b>				0.455% due 25/12/2036	3,000	2,741	0.31
7.875% due 27/06/2029 (f)(h)	200	276	0.03	1.458% due 18/06/2045	1,386	1,712	0.19	0.655% due 25/11/2035	700	673	0.07
<b>Marks &amp; Spencer PLC</b>				<b>Towd Point Mortgage Funding PLC</b>				<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>			
3.000% due 08/12/2023	600	745	0.08	1.392% due 20/07/2045	3,863	4,761	0.53	1.673% due 25/04/2035	79	76	0.01
<b>Nationwide Building Society</b>				1.677% due 20/10/2051	2,380	2,942	0.33				
3.766% due 08/03/2024	\$ 4,300	4,535	0.51	<b>Uropa Securities PLC</b>							
3.960% due 18/07/2030	1,000	1,126	0.13	0.402% due 10/06/2059	345	406	0.05				
5.875% due 20/12/2024 (f)(h)	£ 500	620	0.07	0.552% due 10/06/2059	84	95	0.01				
<b>NatWest Markets PLC</b>				0.752% due 10/06/2059	66	76	0.01				
1.000% due 28/05/2024	€ 1,000	1,120	0.12	0.952% due 10/06/2059	70	79	0.01				
<b>RAC Bond Co. PLC</b>											
4.565% due 06/05/2046	£ 900	1,136	0.13								
<b>Reckitt Benckiser Treasury Services PLC</b>											
2.375% due 24/06/2022	\$ 1,100	1,134	0.13								
<b>Royal Bank of Scotland Group PLC</b>											
1.847% due 25/06/2024	1,800	1,802	0.20								
1.862% due 15/05/2023	2,200	2,202	0.25								
2.000% due 04/03/2025	€ 200	232	0.03								
2.500% due 22/03/2023	2,100	2,458	0.27								
3.498% due 15/05/2023	\$ 1,900	1,973	0.22								
3.875% due 12/09/2023	500	539	0.06								
4.269% due 22/03/2025	2,200	2,394	0.27								
4.519% due 25/06/2024	1,600	1,739	0.19								
6.000% due 29/12/2025 (f)(h)	1,300	1,320	0.15								
8.000% due 10/08/2025 (f)(h)	200	221	0.02								
8.625% due 15/08/2021 (f)(h)	1,100	1,146	0.13								
<b>Santander UK Group Holdings PLC</b>											
3.373% due 05/01/2024	3,900	4,093	0.46								
4.796% due 15/11/2024	1,400	1,550	0.17								
7.375% due 24/06/2022 (f)(h)	£ 473	599	0.07								
<b>Tesco Property Finance PLC</b>											
5.744% due 13/04/2040	916	1,521	0.17								
<b>Virgin Media Secured Finance PLC</b>											
4.875% due 15/01/2027	1,700	2,197	0.24								
		78,450	8.74								
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>											
<b>Aggregator of Loans Backed by Assets PLC</b>				<b>Amortizing Residential Collateral Trust</b>				<b>Broadcom Corp.</b>			
1.977% due 24/04/2049	1,035	1,281	0.14	0.885% due 25/10/2031	\$ 3	3	0.00	2.650% due 15/01/2023	200	208	0.02
<b>Business Mortgage Finance PLC</b>				<b>Asset-Backed Funding Certificates Trust</b>				<b>Campbell Soup Co.</b>			
0.000% due 15/08/2040	€ 261	290	0.03	0.885% due 25/06/2034	131	126	0.01	3.300% due 15/03/2021	700	712	0.08
<b>Canada Square Funding PLC</b>				<b>Bear Stearns Asset-Backed Securities Trust</b>				3.650% due 15/03/2023	372	397	0.04
1.613% due 17/10/2051	£ 1,770	2,187	0.24	0.295% due 25/04/2031	20	33	0.00	<b>CenterPoint Energy Resources Corp.</b>			
<b>Dukinfield PLC</b>				0.595% due 25/02/2036	4,272	4,453	0.50	3.550% due 01/04/2023	300	320	0.04
1.292% due 15/08/2045	854	1,056	0.12	1.185% due 25/10/2037	170	169	0.02	<b>Charter Communications Operating LLC</b>			
<b>Eurosail PLC</b>				<b>Citigroup Mortgage Loan Trust</b>				4.464% due 23/07/2022	700	747	0.08
0.362% due 10/06/2044	59	72	0.01	0.345% due 25/12/2036	264	177	0.02	5.125% due 01/07/2049	700	810	0.09
1.143% due 13/06/2045	1,026	1,256	0.14	<b>Countrywide Asset-Backed Certificates</b>				<b>CVS Health Corp.</b>			
				0.325% due 25/06/2037	1,887	1,681	0.19	3.350% due 09/03/2021	160	163	0.02
				0.325% due 25/07/2037	563	494	0.06	3.700% due 09/03/2023	1,000	1,074	0.12
				0.525% due 25/12/2036 ^	13	9	0.00	4.100% due 25/03/2025	100	113	0.01
				<b>Credit Suisse First Boston Mortgage Securities Corp.</b>				<b>Dell International LLC</b>			
				0.805% due 25/01/2032	3	3	0.00	4.420% due 15/06/2021	500	514	0.06
				<b>Home Equity Mortgage Trust</b>				5.450% due 15/06/2023	300	328	0.04
				6.000% due 25/01/2037 ^	276	153	0.02	<b>Discover Bank</b>			
								3.350% due 06/02/2023	500	528	0.06
								<b>Dominion Energy Gas Holdings LLC</b>			
								0.913% due 15/06/2021	1,500	1,498	0.17



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Equifax, Inc.</b>				<b>Zimmer Biomet Holdings, Inc.</b>				<b>Ginnie Mae</b>			
1.262% due 15/08/2021	\$ 400	\$ 400	0.05	3.150% due 01/04/2022	\$ 1,900	\$ 1,972	0.22	3.000% due 20/07/2046	\$ 172	\$ 176	0.02
<b>Equitable Holdings, Inc.</b>				3.550% due 01/04/2025	200	217	0.02	3.000% due 20/05/2047	106	109	0.01
3.900% due 20/04/2023	100	107	0.01			63,129	7.03	<b>GreenPoint Mortgage Funding Trust</b>			
4.350% due 20/04/2028	100	112	0.01					0.725% due 25/11/2045	22	18	0.00
<b>Ford Motor Credit Co. LLC</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>GS Mortgage Securities Trust</b>			
0.068% due 07/12/2022	€ 200	205	0.02	<b>CenturyLink, Inc.</b>				2.096% due 10/11/2045 (a)	2,480	90	0.01
0.080% due 01/12/2021	650	688	0.08	2.428% due 15/03/2027	845	799	0.09	<b>GSR Mortgage Loan Trust</b>			
0.185% due 14/05/2021	800	870	0.10					2.930% due 25/03/2033	19	18	0.00
3.157% due 04/08/2020	\$ 2,000	1,994	0.22	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>HarborView Mortgage Loan Trust</b>			
5.750% due 01/02/2021	200	202	0.02	<b>Adjustable Rate Mortgage Trust</b>				2.354% due 19/12/2036 ^	198	179	0.02
<b>General Mills, Inc.</b>				3.869% due 25/09/2035 ^	29	27	0.00	3.504% due 19/10/2035	529	404	0.05
1.716% due 16/04/2021	200	200	0.02	<b>American Home Mortgage Assets Trust</b>				<b>Impac CMB Trust</b>			
4.000% due 17/04/2025	100	113	0.01	0.375% due 25/05/2046 ^	338	283	0.03	1.185% due 25/07/2033	3	3	0.00
<b>General Motors Financial Co., Inc.</b>				2.444% due 25/10/2046	1,225	984	0.11	<b>IndyMac Mortgage Loan Trust</b>			
0.152% due 26/03/2022	€ 100	108	0.01	<b>Banc of America Funding Trust</b>				3.320% due 25/03/2036	848	768	0.09
2.170% due 09/04/2021	\$ 400	398	0.05	0.350% due 20/02/2047	1,403	1,328	0.15	3.717% due 25/12/2034	14	14	0.00
<b>Georgia-Pacific LLC</b>				3.988% due 20/10/2046 ^	126	102	0.01	<b>JPMorgan Alternative Loan Trust</b>			
5.400% due 01/11/2020	200	203	0.02	4.185% due 20/01/2047 ^	70	66	0.01	0.425% due 25/10/2036	433	402	0.05
<b>Goldman Sachs Group, Inc.</b>				<b>Banc of America Mortgage Trust</b>				5.500% due 25/11/2036 ^	2	1	0.00
0.307% due 21/04/2023	€ 1,600	1,775	0.20	6.500% due 25/10/2031	2	2	0.00	<b>JPMorgan Mortgage Trust</b>			
0.875% due 21/01/2030	600	661	0.07	<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				3.221% due 25/11/2033	6	6	0.00
1.375% due 15/05/2024	1,400	1,603	0.18	3.118% due 25/05/2034	22	19	0.00	3.343% due 27/07/2037	324	330	0.04
4.223% due 01/05/2029	\$ 600	699	0.08	3.171% due 25/08/2033	9	9	0.00	3.490% due 25/02/2036 ^	141	118	0.01
<b>Kilroy Realty LP</b>				3.847% due 25/05/2047 ^	260	245	0.03	<b>MASTR Alternative Loan Trust</b>			
3.450% due 15/12/2024	200	210	0.02	3.937% due 25/10/2033	14	14	0.00	0.585% due 25/03/2036 ^	88	5	0.00
<b>Lehman Brothers Holdings, Inc.</b>				<b>Bear Stearns ALT-A Trust</b>				<b>Mellon Residential Funding Corp. Mortgage</b>			
0.000% due 16/11/2009 ^	700	8	0.00	3.717% due 25/11/2036 ^	500	330	0.04	<b>Pass-Through Trust</b>			
5.625% due 24/01/2013 ^	600	7	0.00	3.736% due 25/09/2035 ^	377	296	0.03	0.625% due 15/12/2030	25	24	0.00
6.200% due 26/09/2014 ^	1,400	17	0.00	3.853% due 25/11/2035 ^	192	172	0.02	<b>Merrill Lynch Alternative Note Asset Trust</b>			
7.875% due 08/05/2018 ^	£ 1,800	34	0.00	<b>Bear Stearns Structured Products, Inc. Trust</b>				0.295% due 25/03/2037	7,216	2,936	0.33
<b>McDonald's Corp.</b>				4.251% due 26/12/2046 ^	618	542	0.06	<b>Residential Accredited Loans, Inc. Trust</b>			
1.317% due 28/10/2021	\$ 600	601	0.07	<b>Chase Mortgage Finance Trust</b>				0.335% due 25/06/2037 ^	550	449	0.05
<b>Morgan Stanley</b>				3.386% due 25/07/2037	74	64	0.01	0.335% due 25/02/2047	218	107	0.01
0.959% due 03/02/2023 (i)	CAD 6,300	4,500	0.50	<b>Citigroup Mortgage Loan Trust</b>				0.345% due 25/03/2047	1,315	1,186	0.13
1.875% due 30/03/2023	€ 1,100	1,284	0.14	3.934% due 25/09/2037 ^	467	440	0.05	0.365% due 25/07/2036 ^	1,465	821	0.09
<b>MUFG Union Bank N.A.</b>				<b>Citigroup Mortgage Loan Trust, Inc.</b>				0.365% due 25/06/2046	917	322	0.04
0.791% due 09/12/2022	\$ 2,750	2,741	0.31	2.290% due 25/09/2035	49	48	0.01	0.985% due 25/10/2045	102	87	0.01
<b>NextEra Energy Capital Holdings, Inc.</b>				4.030% due 25/08/2035 ^	647	579	0.06	2.847% due 25/11/2037	1,137	999	0.11
1.950% due 01/09/2022	2,400	2,470	0.28	<b>Citigroup Mortgage Loan Trust, Inc. Mortgage</b>				<b>Residential Asset Securitization Trust</b>			
<b>Nissan Motor Acceptance Corp.</b>				<b>Pass-Through Certificates</b>				6.625% due 25/05/2036	619	375	0.04
0.833% due 15/03/2021	400	391	0.04	3.413% due 25/09/2035 ^	582	516	0.06	<b>Residential Funding Mortgage Securities, Inc. Trust</b>			
<b>ONEOK, Inc.</b>				<b>CitiMortgage Alternative Loan Trust</b>				4.225% due 25/09/2035 ^	54	42	0.00
4.550% due 15/07/2028	300	314	0.04	0.785% due 25/02/2037	3,289	2,604	0.29	<b>Sequoia Mortgage Trust</b>			
<b>Penske Truck Leasing Co. LP</b>				<b>Countrywide Alternative Loan Trust</b>				0.540% due 20/07/2033	29	27	0.00
3.950% due 10/03/2025	1,500	1,628	0.18	0.370% due 20/02/2047 ^	1,147	851	0.10	3.679% due 20/07/2037	887	790	0.09
<b>Santander Holdings USA, Inc.</b>				0.400% due 20/07/2046 ^	307	228	0.03	<b>Structured Adjustable Rate Mortgage Loan Trust</b>			
3.400% due 18/01/2023	900	937	0.11	0.535% due 25/05/2037 ^	88	31	0.00	3.765% due 25/02/2034	25	24	0.00
<b>Sempra Energy</b>				0.955% due 25/11/2035	185	163	0.02	3.832% due 25/04/2034	45	43	0.00
0.763% due 15/03/2021	1,400	1,402	0.16	3.554% due 20/10/2035	1,672	1,357	0.15	4.038% due 25/09/2034	1	1	0.00
<b>Southern Power Co.</b>				3.843% due 25/02/2037 ^	214	202	0.02	<b>Structured Asset Mortgage Investments Trust</b>			
0.856% due 20/12/2020	1,200	1,200	0.13	5.200% due 25/11/2035	87	77	0.01	0.345% due 25/01/2037	2,450	2,181	0.24
<b>Southwest Airlines Co.</b>				5.250% due 25/06/2035 ^	31	29	0.00	0.375% due 25/07/2046 ^	495	382	0.04
5.250% due 04/05/2025	600	634	0.07	6.000% due 25/07/2037	2,529	1,839	0.21	0.395% due 25/05/2036	261	234	0.03
<b>Spirit AeroSystems, Inc.</b>				6.250% due 25/08/2037 ^	69	55	0.01	0.405% due 25/05/2036	1,081	1,016	0.11
1.113% due 15/06/2021	200	186	0.02	6.296% due 25/11/2035	35	31	0.00	0.774% due 19/07/2034	11	11	0.00
3.950% due 15/06/2023	300	255	0.03	6.500% due 25/06/2036 ^	198	146	0.02	0.894% due 19/03/2034	5	5	0.00
<b>Sprint Spectrum Co. LLC</b>				<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				<b>Structured Asset Securities Corp.</b>			
4.738% due 20/09/2029	500	544	0.06	0.645% due 25/05/2035	32	27	0.00	0.465% due 25/01/2036	211	187	0.02
<b>Verizon Communications, Inc.</b>				0.825% due 25/03/2035	152	134	0.02	<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>			
2.625% due 15/08/2026	700	762	0.09	0.845% due 25/02/2035	78	74	0.01	0.475% due 25/10/2036	617	524	0.06
4.016% due 03/12/2029	173	207	0.02	0.945% due 25/09/2034	9	9	0.00	<b>Thornburg Mortgage Securities Trust</b>			
4.125% due 16/03/2027	900	1,062	0.12	3.427% due 25/08/2034 ^	7	7	0.00	1.815% due 25/06/2047 ^	158	139	0.02
<b>Volkswagen Group of America Finance LLC</b>				3.799% due 25/08/2034 ^	7	7	0.00	<b>Wachovia Mortgage Loan Trust</b>			
1.204% due 13/11/2020	800	801	0.09	3.819% due 25/11/2034	9	9	0.00	0.528% due 25/01/2037	2,194	1,235	0.14
1.375% due 12/11/2021	800	798	0.09	6.000% due 25/02/2037	1,518	1,206	0.13	<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
3.875% due 13/11/2020	600	606	0.07	<b>Countrywide Home Loan Reperforming REMIC Trust</b>				0.495% due 25/01/2045	36	34	0.00
4.000% due 12/11/2021	600	625	0.07	0.525% due 25/06/2035	205	192	0.02	1.990% due 27/02/2034	14	14	0.00
<b>Walt Disney Co.</b>				<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>				2.504% due 25/02/2046	359	342	0.04
3.500% due 13/05/2040	800	877	0.10	0.305% due 25/08/2036 ^	664	594	0.07	3.147% due 25/06/2037 ^	170	144	0.02
3.600% due 13/01/2051	900	1,007	0.11	<b>Deutsche ALT-B Securities, Inc. Mortgage Loan Trust</b>				3.497% due 25/02/2037 ^	1,491	1,406	0.16
<b>WEA Finance LLC</b>				0.285% due 25/10/2036 ^	6	5	0.00	3.566% due 25/05/2037 ^	798	746	0.08
3.750% due 17/09/2024	1,400	1,446	0.16	<b>Downey Savings &amp; Loan Association Mortgage</b>				3.824% due 25/09/2036	223	202	0.02
<b>WRKCo, Inc.</b>				<b>Loan Trust</b>				3.838% due 25/03/2034	3	2	0.00
3.750% due 15/03/2025	500	553	0.06	0.454% due 19/08/2045	89	82	0.01	<b>Washington Mutual Mortgage Pass-Through</b>			
				0.514% due 19/07/2045 ^	7	0	0.00	<b>Certificates Trust</b>			
				<b>First Horizon Mortgage Pass-Through Trust</b>				2.444% due 25/07/2046 ^	105	71	0.01
				3.864% due 25/08/2035	26	21	0.00			35,795	3.99

## Schedule of Investments Global Bond Ex-US Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>				<b>Uniform Mortgage-Backed Security, TBA</b>				<b>SHORT-TERM INSTRUMENTS</b>			
Fannie Mae				2.000% due 01/07/2050	\$ 18,000	\$ 18,355	2.04	<b>ARGENTINA TREASURY BILLS</b>			
0.305% due 25/03/2034	\$ 9	\$ 9	0.00	2.500% due 01/07/2050	105,800	110,094	12.26	30.365% due			
0.308% due 25/03/2036	6	6	0.00	3.500% due 01/07/2035 -				28/08/2020 (c)(d) ARS	283	\$ 3	0.00
0.335% due 25/08/2034	10	10	0.00	01/09/2050	90,900	95,578	10.65	Total Short-Term Instruments		3	0.00
0.585% due 25/06/2036	43	43	0.01	4.000% due 01/07/2050	163,900	173,788	19.36				
0.685% due 25/10/2040	82	82	0.01			416,199	46.36	<b>Total Transferable Securities</b>			
2.891% due 01/09/2044	63	63	0.01	<b>U.S. TREASURY OBLIGATIONS</b>					\$ 1,396,617	155.56	
2.944% due 25/07/2039	1,341	1,384	0.15	<b>U.S. Treasury Inflation Protected Securities (e)</b>				<b>SHARES</b>			
3.500% due 01/01/2059	3,319	3,614	0.40	0.125% due 15/01/2022	793	804	0.09	<b>INVESTMENT FUNDS</b>			
3.520% due 01/12/2034	15	16	0.00	0.125% due 15/04/2022 (j)	5,167	5,243	0.58	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
3.544% due 01/10/2034	6	6	0.00	0.375% due 15/07/2025	108	116	0.01	<b>PIMCO Specialty Funds Ireland</b>			
4.270% due 01/01/2036	26	26	0.00	0.375% due 15/07/2027 (j)	3,040	3,305	0.37	p.l.c. - PIMCO			
4.295% due 01/06/2021	892	915	0.10	0.500% due 15/01/2028 (j)	12,684	13,909	1.55	China Bond			
4.321% due 01/11/2034	89	93	0.01	0.625% due 15/01/2026	216	234	0.03	Fund (g)	402,852	4,818	0.53
6.000% due 25/04/2043 -				1.375% due 15/02/2044 (j)	1,981	2,703	0.30	<b>PIMCO Select Funds</b>			
25/07/2044	132	153	0.02	1.750% due 15/01/2028	490	584	0.06	plc - PIMCO			
7.000% due 01/08/2037	33	34	0.00	2.000% due 15/01/2026	581	676	0.08	US Dollar Short-			
Freddie Mac				2.375% due 15/01/2025	68	78	0.01	Term Floating NAV			
0.720% due 15/01/2038	602	601	0.07	2.375% due 15/01/2027	636	772	0.09	Fund (g)	168,910	1,682	0.19
0.785% due 15/12/2037 -				2.500% due 15/01/2029 (j)	4,300	5,513	0.61			6,500	0.72
15/07/2040	267	269	0.03	3.875% due 15/04/2029 (j)	1,404	1,985	0.22	<b>EXCHANGE-TRADED FUNDS</b>			
1.185% due 25/05/2043	25	26	0.00	<b>U.S. Treasury Notes</b>				<b>PIMCO ETFs plc -</b>			
2.704% due 25/10/2044	225	228	0.03	1.625% due 15/08/2029 (j)(k)	4,800	5,239	0.58	PIMCO Euro Short			
2.891% due 25/02/2045	83	84	0.01	1.750% due 15/11/2029	5,900	6,515	0.73	Maturity UCITS			
3.390% due 15/01/2038 (a)	602	34	0.00	<b>U.S. Treasury STRIPS</b>				ETF (g)	4,450	498	0.06
4.021% due 01/09/2035	5	5	0.00	0.000% due 15/11/2023 (c)	300	297	0.03	<b>Total Investment Funds</b>			
Ginnie Mae						47,973	5.34		\$ 6,998	0.78	
3.125% due 20/11/2022	2	2	0.00	Total United States		587,437	65.43				
NCUA Guaranteed Notes				<b>VIRGIN ISLANDS (BRITISH)</b>							
0.644% due 05/11/2020	721	721	0.08	<b>CORPORATE BONDS &amp; NOTES</b>							
0.734% due 08/12/2020	961	960	0.11	<b>NWD MTN Ltd.</b>							
Uniform Mortgage-Backed Security				4.125% due 18/07/2029	600	594	0.07				
3.000% due 01/04/2043 -											
01/03/2050	7,204	7,673	0.86								
3.500% due 01/10/2034 -											
01/05/2049	1,223	1,327	0.15								

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 8,033	U.S. Treasury Notes 1.875% due 30/04/2022	\$ (8,194)	\$ 8,033	\$ 8,033	0.89
<b>Total Repurchase Agreements</b>						<b>\$ (8,194)</b>	<b>\$ 8,033</b>	<b>\$ 8,033</b>	<b>0.89</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2020	348	\$ 11	0.00
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	261	0	0.00
Call Options Strike @ EUR 194.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	195	0	0.00
Call Options Strike @ EUR 200.000 on Euro-OAT France Government 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	12	0	0.00
Canada Government 10-Year Bond September Futures	Short	09/2020	197	(37)	0.00
Euro-Bobl September Futures	Long	09/2020	52	26	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2020	401	1,501	0.17
Euro-Bund 10-Year Bond September Futures	Short	09/2020	232	(414)	(0.05)
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	53	226	0.03
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2020	58	(147)	(0.02)
Euro-Schatz September Futures	Short	09/2020	261	(13)	0.00
Japan Government 10-Year Bond September Futures	Long	09/2020	52	40	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2020	36	1	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	117	(35)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2020	14	26	0.00
United Kingdom Long Gilt September Futures	Long	09/2020	10	(1)	0.00
				\$ 1,184	0.13

<sup>(1)</sup> Future style option.

**PURCHASED OPTIONS****OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS**

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 2-Year Note September 2020 Futures	\$ 107.000	21/08/2020	36	\$ 0	\$ 0	0.00
Call - CBOT U.S. Treasury 5-Year Note September 2020 Futures	136.500	21/08/2020	117	1	0	0.00
Call - CME 90-Day Eurodollar June 2022 Futures	99.750	13/06/2022	67	15	40	0.01
Call - CME 90-Day Eurodollar March 2022 Futures	99.750	14/03/2022	36	8	19	0.00
Call - MSE Canada Government 10-Year Bond September 2020 Futures	CAD 189.000	21/08/2020	197	2	1	0.00
				\$ 26	\$ 60	0.01
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>					<b>\$ 1,244</b>	<b>0.14</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
BASF SE	(1.000)%	20/12/2020	€ 500	\$ 12	0.00
Fortum Oyj	(1.000)	20/12/2020	100	1	0.00
Reynolds American, Inc.	(1.000)	20/12/2020	\$ 1,700	41	0.01
United Utilities PLC	(1.000)	20/12/2020	€ 600	7	0.00
				\$ 61	0.01

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Enbridge, Inc.	1.000%	20/12/2022	\$ 300	\$ 1	0.00
Exelon Generation Co. LLC	1.000	20/06/2022	700	29	0.00
Rolls-Royce PLC	1.000	20/06/2024	€ 900	(112)	(0.01)
Shell International Finance BV	1.000	20/12/2026	900	40	0.00
Tesco PLC	1.000	20/06/2025	1,500	64	0.01
				\$ 22	0.00

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-32 10-Year Index	(1.000)%	20/06/2029	\$ 3,800	\$ 22	0.00
CDX.IG-33 10-Year Index	(1.000)	20/12/2029	99,300	546	0.06
CDX.IG-34 10-Year Index	(1.000)	20/06/2030	4,200	(20)	0.00
iTraxx Europe Main 31 10-Year Index	(1.000)	20/06/2029	€ 5,100	36	0.01
iTraxx Europe Main 32 10-Year Index	(1.000)	20/12/2029	600	13	0.00
				\$ 597	0.07

**INTEREST RATE SWAPS - BASIS SWAPS**

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR <sup>(4)</sup>	1-Month USD-LIBOR + 0.070%	07/03/2024	\$ 7,400	\$ 4	0.00

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	8.880%	04/01/2021	BRL 1,500	\$ 24	0.00
Pay	3-Month CAD-Bank Bill	1.220	03/03/2025	CAD 6,900	109	0.01
Pay	3-Month CAD-Bank Bill	1.270	03/03/2022	6,600	56	0.01
Pay	3-Month CAD-Bank Bill	1.500	17/06/2022	2,300	22	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	6,000	211	0.02
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	16,900	930	0.10
Pay	3-Month CAD-Bank Bill	1.713	02/10/2029	2,100	103	0.01
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	31,900	1,731	0.19
Pay	3-Month CAD-Bank Bill	2.200	18/12/2049	6,500	945	0.11
Pay	3-Month CAD-Bank Bill	2.500	19/06/2029	20,000	1,293	0.14
Pay	3-Month CHF-LIBOR	0.530	30/06/2025	CHF 18,200	8	0.00
Pay	3-Month SEK-STIBOR	0.500	19/06/2024	SEK 56,200	(17)	0.00
Pay	3-Month USD-LIBOR	0.316	19/06/2022	\$ 33,700	10	0.00
Pay	3-Month USD-LIBOR	0.318	12/06/2022	23,800	8	0.00



## Schedule of Investments Global Bond Ex-US Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2022	\$ 9,400	\$ (223)	(0.02)
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.000	16/12/2025	4,600	(8)	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.000	16/12/2030	3,100	(12)	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.249	31/08/2024	11,650	(338)	(0.04)
Receive	3-Month USD-LIBOR	1.250	17/06/2025	45,200	(99)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	800	1	0.00
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.298	25/08/2024	10,200	(311)	(0.03)
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.305	21/08/2023	12,550	(406)	(0.05)
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.360	17/09/2024	8,200	(263)	(0.03)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.450	10/08/2021	38,600	22	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	1.450	13/08/2021	38,500	22	0.00
Receive	3-Month USD-LIBOR	1.500	18/12/2021	18,900	(428)	(0.05)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	26,200	(2,646)	(0.29)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	8,300	228	0.03
Receive	3-Month USD-LIBOR	1.540	26/02/2022	22,500	(548)	(0.06)
Receive	3-Month USD-LIBOR	1.570	27/02/2022	27,600	(689)	(0.08)
Receive	3-Month USD-LIBOR	1.625	06/01/2030	30,100	(2,471)	(0.28)
Receive	3-Month USD-LIBOR	2.000	15/01/2030	19,100	(2,532)	(0.28)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	17,500	(3,522)	(0.39)
Receive	3-Month USD-LIBOR	2.500	18/12/2021	28,700	(579)	(0.06)
Pay	3-Month USD-LIBOR	2.500	18/12/2024	38,500	37	0.00
Receive	3-Month USD-LIBOR	2.750	19/12/2020	50,900	(1,057)	(0.12)
Receive	3-Month USD-LIBOR	2.750	18/12/2029	1,800	(257)	(0.03)
Receive	3-Month USD-LIBOR	3.000	19/06/2026	2,600	(332)	(0.04)
Pay <sup>(4)</sup>	3-Month USD-LIBOR	8.800	06/09/2024	20,700	3	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	8.800	23/05/2029	3,000	2	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	9.120	18/03/2022	363,000	(36)	0.00
Pay <sup>(4)</sup>	3-Month USD-LIBOR	10.200	04/10/2024	29,200	(2)	0.00
Pay	3-Month ZAR-JIBAR	7.250	20/06/2023	ZAR 16,700	78	0.01
Receive	6-Month AUD-BBR-BBSW	1.250	17/06/2030	AUD 5,600	(33)	0.00
Pay	6-Month CZK-PRIBOR	1.913	30/01/2029	CZK 24,300	110	0.01
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.339	11/12/2021	€ 38,900	33	0.00
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	81,000	(93)	(0.01)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	16/09/2030	5,600	47	0.01
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	58,900	239	0.03
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.000	16/09/2050	2,900	(60)	(0.01)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	70,300	510	0.06
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	11,600	(186)	(0.02)
Pay <sup>(4)</sup>	6-Month EUR-EURIBOR	1.310	19/06/2029	6,500	322	0.04
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 15,900	29	0.00
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	31,700	176	0.02
Receive	6-Month GBP-LIBOR	0.500	17/06/2050	5,900	(299)	(0.03)
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	6,200	122	0.01
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.672	26/02/2031	1,750	(66)	(0.01)
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.722	26/02/2051	610	70	0.01
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.905	03/12/2039	2,600	(197)	(0.02)
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	1.080	03/12/2039	1,900	159	0.02
Pay	6-Month HUF-BBR	1.500	20/03/2024	HUF 342,600	49	0.01
Receive	6-Month JPY-LIBOR	0.035	29/11/2029	¥ 600,000	29	0.00
Receive	6-Month JPY-LIBOR	0.400	19/06/2039	640,000	(219)	(0.02)
Receive	6-Month JPY-LIBOR	0.500	19/06/2049	100,000	32	0.00
Pay	28-Day MXN-TIE	5.825	12/01/2023	MXN 29,700	177	0.02
Pay	28-Day MXN-TIE	7.730	25/02/2027	24,500	158	0.02
Pay	28-Day MXN-TIE	7.740	22/02/2027	25,500	169	0.02
Pay	UKRPI	3.386	15/01/2030	£ 1,500	30	0.00
Pay	UKRPI	3.436	15/02/2030	900	21	0.00
Pay	UKRPI	3.450	15/02/2030	2,700	65	0.01
Pay	UKRPI	3.453	15/02/2030	5,100	131	0.01
					<b>\$ (9,408)</b>	<b>(1.05)</b>
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (8,724)</b>	<b>(0.97)</b>

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

# OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

## PURCHASED OPTIONS

### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(2)</sup>	Cost	Fair Value	% of Net Assets
GLM	Call - OTC EUR versus USD	\$ 1.163	15/09/2020	3,979	\$ 27	\$ 14	0.00
	Call - OTC EUR versus USD	1.163	29/01/2021	3,998	52	52	0.01
					\$ 79	\$ 66	0.01

### INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(2)</sup>	Cost	Fair Value	% of Net Assets
BOA	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.175%	15/09/2021	3,500	\$ 145	\$ 35	0.00
BRC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.758	23/08/2021	2,900	213	59	0.01
DUB	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.300	21/12/2021	1,500	60	17	0.00
FBF	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.733	26/08/2021	3,300	244	72	0.01
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860	26/02/2021	1,400	85	39	0.01
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	2.300	21/12/2021	2,400	94	26	0.00
							\$ 841	\$ 248	0.03

## WRITTEN OPTIONS

### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	600	\$ (6)	\$ (7)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	600	(3)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,850	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,850	(4)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	1,900	(3)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,400	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	1,400	(3)	(3)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	1,900	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	1,050	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	1,900	(4)	(4)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	1,050	(2)	(2)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	700	(5)	(7)	0.00
BPS	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	700	(3)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,700	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	1,700	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,700	(2)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	1,700	(2)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	3,050	(2)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	3,050	(6)	(5)	0.00
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	2,400	(2)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	2,400	(6)	(5)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,100	(2)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	2,100	(3)	(4)	0.00
GST	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,600	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,600	(3)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	4,100	(3)	(3)	0.00
JPM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,100	(7)	(7)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	2,000	(2)	(2)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	2,000	(5)	(4)	0.00
						\$ (85)	\$ (77)	(0.01)

### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC EUR versus USD	\$ 1.105	15/09/2020	3,979	\$ (27)	\$ (27)	0.00
	Put - OTC EUR versus USD	1.093	29/01/2021	3,998	(52)	(47)	(0.01)
					\$ (79)	\$ (74)	(0.01)

### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 217.965	Maximum of $[(1 + 0.000\%)^{10} - (\text{Final Index}/\text{Initial Index})]$ or 0	29/09/2020	1,300	\$ (17)	\$ 0	0.00

## Schedule of Investments Global Bond Ex-US Fund (Cont.)

### INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.880%	15/09/2021	29,100	\$ (145)	\$ (2)	0.00
BRC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.448	23/08/2021	24,100	(213)	(4)	0.00
DUB	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020	21/12/2021	12,800	(58)	(1)	0.00
FBF	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.399	26/08/2021	27,500	(244)	(5)	0.00
GLM	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	06/08/2020	38,600	(54)	(465)	(0.05)
	Call - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.450	11/08/2020	38,500	(55)	(465)	(0.05)
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780	26/02/2021	3,950	(83)	(28)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	1,300	(40)	(43)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	28/08/2020	2,000	(79)	(68)	(0.01)
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	600	(18)	(20)	0.00
MYC	Put - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.020	21/12/2021	19,500	(90)	(2)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	1,100	(36)	(35)	(0.01)
							\$ (1,115)	\$ (1,138)	(0.13)

### INTEREST RATE-CAPPED OPTIONS

Counterparty	Description	Floating Rate Index	Exercise Rate	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 1-Year Interest Rate Floor <sup>(1)</sup>	1-Year USD-LIBOR	0.000%	07/10/2022	16,750	\$ (17)	\$ (25)	0.00
	Call - OTC 1-Year Interest Rate Floor <sup>(1)</sup>	1-Year USD-LIBOR	0.000	08/10/2022	9,000	(9)	(14)	0.00
						\$ (26)	\$ (39)	0.00

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(2)</sup>	Premium	Fair Value	% of Net Assets
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	\$ 102.133	06/08/2020	1,400	\$ (5)	\$ (1)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	2,900	(20)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	3,100	(20)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	3,100	(20)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.867	07/07/2020	4,700	(31)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	2,900	(24)	(14)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	1,600	(12)	(8)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	1,400	(10)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	3,600	(17)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	1,700	(6)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	2,500	(10)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	700	(3)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	1,200	(6)	(2)	0.00
					\$ (184)	\$ (33)	0.00

<sup>(1)</sup> The underlying instrument has a forward starting effective date.

<sup>(2)</sup> Notional Amount represents the number of contracts.

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Japan Government International Bond	(1.000)%	20/06/2022	\$ 500	\$ (17)	\$ 7	\$ (10)	0.00
BPS	Japan Government International Bond	(1.000)	20/06/2022	1,900	(68)	32	(36)	0.00
	South Korea Government International Bond	(1.000)	20/06/2023	3,100	(76)	(3)	(79)	(0.01)
BRC	China Government International Bond	(1.000)	20/06/2023	1,600	(31)	(6)	(37)	0.00
	Japan Government International Bond	(1.000)	20/06/2022	2,600	(91)	42	(49)	(0.01)
	South Korea Government International Bond	(1.000)	20/06/2023	4,400	(111)	0	(111)	(0.01)
CBK	Japan Government International Bond	(1.000)	20/06/2022	3,400	(120)	56	(64)	(0.01)
GST	China Government International Bond	(1.000)	20/06/2023	2,900	(56)	(11)	(67)	(0.01)
	Japan Government International Bond	(1.000)	20/06/2022	3,300	(115)	52	(63)	(0.01)
HUS	South Korea Government International Bond	(1.000)	20/06/2023	1,500	(38)	0	(38)	0.00
JPM	South Korea Government International Bond	(1.000)	20/06/2023	2,100	(50)	(3)	(53)	(0.01)
					\$ (773)	\$ 166	\$ (607)	(0.07)

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	South Africa Government International Bond	1.000%	20/06/2023	\$ 100	\$ (5)	\$ 1	\$ (4)	0.00
GST	South Africa Government International Bond	1.000	20/06/2024	1,700	(75)	(39)	(114)	(0.01)
JPM	South Africa Government International Bond	1.000	20/06/2023	600	(32)	6	(26)	(0.01)
					\$ (112)	\$ (32)	\$ (144)	(0.02)

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

## CROSS-CURRENCY SWAPS

Counterparty	Receive	Pay	Maturity Date	Notional Amount of Currency Received	Notional Amount of Currency Delivered	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Floating rate equal to 3-Month AUD-LIBOR Plus 0.420% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	31/07/2029	AUD 7,100	\$ 4,899	\$ (2)	\$ 17	\$ 15	0.00
GLM	Floating rate equal to 3-Month AUD-LIBOR Plus 0.423% based on the notional amount of currency received	Floating rate equal to 3-Month USD-LIBOR based on the notional amount of currency delivered	01/08/2029	7,000	4,830	(14)	29	15	0.00
						\$ (16)	\$ 46	\$ 30	0.00

## INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Receive	1-Year ILS-TELBOR	0.455%	18/05/2027	ILS 5,400	\$ 0	\$ 11	\$ 11	0.00
	Receive	1-Year ILS-TELBOR	1.786	01/05/2029	2,300	0	76	76	0.01
CBK	Receive	1-Year ILS-TELBOR	1.755	29/04/2029	3,600	0	115	115	0.02
GLM	Receive	1-Year ILS-TELBOR	1.779	30/04/2029	3,300	0	108	108	0.01
	Receive	1-Year ILS-TELBOR	1.780	22/04/2029	3,200	0	105	105	0.01
JPM	Receive	1-Year ILS-TELBOR	1.775	25/04/2029	7,800	2	252	254	0.03
						\$ 2	\$ 667	\$ 669	0.08

## TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BPS	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	\$ 10,000	21/12/2020	\$ 28	\$ (40)	\$ (12)	0.00
JPM	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	14,800	21/09/2020	0	(3,354)	(3,354)	(0.38)
	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	1,600	21/12/2020	5	(10)	(5)	0.00
MYC	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	700	21/12/2020	2	(4)	(2)	0.00
							\$ 35	\$ (3,408)	\$ (3,373)	(0.38)

## TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CIB	Pay	U.S. Treasury Inflation Protected Securities	N/A	2.750%	CAD 5,600	05/08/2020	\$ 0	\$ (125)	\$ (125)	(0.01)

## Schedule of Investments Global Bond Ex-US Fund (Cont.)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	RUB 197,666	\$ 2,847	\$ 77	\$ 0	\$ 77	0.01
	07/2020	\$ 26,657	¥ 2,848,251	0	(256)	(256)	(0.03)
	07/2020	86	RUB 6,652	8	0	8	0.00
	07/2020	433	ZAR 8,220	40	0	40	0.00
	08/2020	¥ 2,848,251	\$ 26,668	256	0	256	0.03
	08/2020	\$ 36	RUB 2,491	0	(1)	(1)	0.00
	09/2020	CNH 355,114	\$ 49,566	0	(480)	(480)	(0.05)
	09/2020	IDR 1,973,088	136	2	0	2	0.00
	09/2020	ILS 1,270	370	2	0	2	0.00
	07/2020	BRL 290	54	1	0	1	0.00
BPS	07/2020	DKK 4,440	646	0	(23)	(23)	0.00
	07/2020	£ 6,064	7,740	248	0	248	0.03
	07/2020	\$ 1,777	AUD 2,580	0	(1)	(1)	0.00
	07/2020	18,285	€ 16,242	25	(68)	(43)	0.00
	07/2020	334	RUB 23,267	0	(8)	(8)	0.00
	08/2020	158	11,081	0	(3)	(3)	0.00
	09/2020	CNH 231,969	\$ 32,171	0	(520)	(520)	(0.06)
	09/2020	HKD 4,667	594	0	(8)	(8)	0.00
	09/2020	IDR 10,994,790	758	11	0	11	0.00
	09/2020	MYR 22,909	5,336	6	0	6	0.00
BRC	09/2020	\$ 1,927	IDR 27,354,132	0	(68)	(68)	(0.01)
	07/2020	MXN 47,911	\$ 2,147	75	0	75	0.01
	09/2020	\$ 6,543	HKD 51,313	76	0	76	0.01
CBK	12/2020	2,105	MXN 47,911	0	(72)	(72)	(0.01)
	07/2020	DKK 318,000	\$ 46,243	0	(1,677)	(1,677)	(0.19)
	07/2020	€ 2,268	2,545	0	(2)	(2)	0.00
	07/2020	PEN 10,722	3,107	75	0	75	0.01
	07/2020	\$ 1,857	AUD 2,701	2	0	2	0.00
	07/2020	11,878	CHF 11,243	1	(13)	(12)	0.00
	07/2020	13,790	DKK 91,606	64	(50)	14	0.00
	07/2020	1,699	€ 1,499	0	(15)	(15)	0.00
	07/2020	4	HUF 1,299	0	0	0	0.00
	07/2020	1,918	MXN 47,911	154	0	154	0.02
	07/2020	2,571	PEN 8,991	0	(28)	(28)	0.00
	07/2020	127	ZAR 2,318	6	0	6	0.00
	08/2020	CHF 6,472	\$ 6,845	8	0	8	0.00
	08/2020	\$ 1,121	PEN 3,954	0	(4)	(4)	0.00
	08/2020	138	RUB 9,468	0	(5)	(5)	0.00
	09/2020	CNH 38,330	\$ 5,346	0	(56)	(56)	(0.01)
	09/2020	KRW 25,859,745	20,996	0	(577)	(577)	(0.06)
	09/2020	PEN 14,882	4,379	175	0	175	0.02
	09/2020	\$ 926	CNH 6,656	12	0	12	0.00
	09/2020	463	MXN 10,268	0	(23)	(23)	0.00
	10/2020	DKK 78,591	\$ 11,900	51	(17)	34	0.00
	12/2020	PEN 5,037	1,425	7	0	7	0.00
	09/2020	HKD 6,432	829	0	0	0	0.00
	07/2020	CAD 1,002	741	5	0	5	0.00
	07/2020	DKK 6,085	893	0	(24)	(24)	0.00
	07/2020	£ 60,565	74,703	0	(131)	(131)	(0.01)
	07/2020	\$ 1,301	€ 1,158	0	0	0	0.00
	07/2020	1,488	MXN 37,098	112	0	112	0.01
	07/2020	429	RUB 32,408	25	0	25	0.00
	08/2020	119	8,223	0	(4)	(4)	0.00
HUS	09/2020	703	CNH 5,001	2	0	2	0.00
	07/2020	AUD 12,488	\$ 8,635	37	0	37	0.00
	07/2020	CAD 1,264	943	15	0	15	0.00
	07/2020	€ 10,111	11,370	17	(3)	14	0.00
	07/2020	£ 1,029	1,304	33	0	33	0.00
	07/2020	NOK 23,665	2,432	0	(21)	(21)	0.00
	07/2020	NZD 7,750	4,968	2	(23)	(21)	0.00
	07/2020	PEN 4,969	1,446	41	0	41	0.00
	07/2020	\$ 2,591	AUD 3,765	1	0	1	0.00
	07/2020	2,071	CAD 2,814	3	(9)	(6)	0.00
JPM	07/2020	816	CHF 773	0	0	0	0.00
	07/2020	2,777	€ 2,468	0	(5)	(5)	0.00
	07/2020	2,780	£ 2,247	5	(8)	(3)	0.00
	07/2020	2,448	NOK 23,175	0	(46)	(46)	(0.01)
	07/2020	302	RUB 21,122	0	(7)	(7)	0.00
	07/2020	2,252	SEK 20,800	0	(19)	(19)	0.00
	08/2020	CAD 874	\$ 638	0	(4)	(4)	0.00
	08/2020	RON 38	8	0	0	0	0.00
	09/2020	CNY 128,125	17,867	0	(203)	(203)	(0.02)
	09/2020	\$ 14,476	CNH 103,938	181	0	181	0.02
	09/2020	34	PLN 132	0	0	0	0.00
	07/2020	DKK 3,155	\$ 461	0	(15)	(15)	0.00
	07/2020	RUB 60,311	871	26	0	26	0.00
	07/2020	SEK 4,395	464	0	(8)	(8)	0.00
	07/2020	\$ 5,513	DKK 36,400	0	(27)	(27)	0.00
	07/2020	1,752	¥ 188,700	0	(3)	(3)	0.00
	07/2020	176	ZAR 3,200	9	0	9	0.00
	07/2020	ZAR 14,514	\$ 829	0	(5)	(5)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
MYI	08/2020	RON 69	\$ 15	\$ 0	\$ (1)	\$ (1)	0.00
	08/2020	RUB 56,157	806	22	0	22	0.00
	08/2020	\$ 299	RUB 20,850	0	(7)	(7)	0.00
	09/2020	IDR 11,490,382	\$ 791	10	0	10	0.00
	10/2020	DKK 36,400	5,525	29	0	29	0.00
	07/2020	AUD 35,949	23,854	0	(897)	(897)	(0.10)
	07/2020	CHF 9,052	9,432	0	(121)	(121)	(0.01)
	07/2020	€ 322	362	1	0	1	0.00
	07/2020	SEK 16,405	1,758	0	(3)	(3)	0.00
	07/2020	\$ 25,681	AUD 38,787	1,035	(12)	1,023	0.11
	07/2020	4,851	CAD 6,626	14	0	14	0.00
	07/2020	421	CHF 400	1	0	1	0.00
	07/2020	17,961	DKK 119,044	9	(30)	(21)	0.00
	07/2020	3,860	€ 3,398	0	(44)	(44)	0.00
	07/2020	33,296	¥ 3,561,722	0	(282)	(282)	(0.03)
	07/2020	8,975	NZD 13,855	0	(56)	(56)	(0.01)
	08/2020	CAD 6,626	\$ 4,851	0	(14)	(14)	0.00
	08/2020	¥ 3,561,722	33,311	282	0	282	0.03
	08/2020	\$ 1,759	SEK 16,405	3	0	3	0.00
	09/2020	43	PLN 169	0	0	0	0.00
RYL SCX	10/2020	DKK 159,834	\$ 24,172	47	(8)	39	0.00
	06/2021	\$ 69	€ 54	0	(8)	(8)	0.00
	07/2020	2,623	AUD 3,753	0	(40)	(40)	0.00
	07/2020	€ 103,155	\$ 114,814	0	(1,045)	(1,045)	(0.12)
	07/2020	NZD 244	151	0	(6)	(6)	0.00
	07/2020	\$ 22,566	AUD 32,800	17	0	17	0.00
	07/2020	1,526	CAD 2,042	0	(26)	(26)	0.00
	07/2020	1,710	¥ 184,200	0	(2)	(2)	0.00
	08/2020	AUD 32,800	\$ 22,568	0	(19)	(19)	0.00
	09/2020	HKD 47,209	6,007	0	(82)	(82)	(0.01)
SOG	09/2020	IDR 1,478,490	102	2	0	2	0.00
	07/2020	\$ 6,466	DKK 42,918	2	0	2	0.00
	10/2020	DKK 42,918	\$ 6,479	0	(1)	(1)	0.00
TOR	07/2020	AUD 35,949	23,893	0	(858)	(858)	(0.10)
	07/2020	CAD 12,803	9,295	0	(106)	(106)	(0.01)
	07/2020	¥ 11,220,837	104,232	224	0	224	0.03
UAG	07/2020	\$ 2,629	CAD 3,588	5	0	5	0.00
	07/2020	21,558	¥ 2,305,828	0	(185)	(185)	(0.02)
	08/2020	CAD 3,588	\$ 2,629	0	(5)	(5)	0.00
	08/2020	¥ 2,305,828	21,567	185	0	185	0.02
	07/2020	342,565	3,179	3	0	3	0.00
	07/2020	NZD 244	151	0	(6)	(6)	0.00
	07/2020	\$ 23,150	¥ 2,474,702	0	(212)	(212)	(0.02)
	07/2020	561	RUB 40,257	10	(8)	2	0.00
	08/2020	¥ 2,474,702	\$ 23,160	212	0	212	0.02
	08/2020	\$ 382	RUB 27,088	0	(4)	(4)	0.00
				\$ 4,009	\$ (8,628)	\$ (4,619)	(0.51)

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 546	\$ 612	\$ 3	\$ (4)	\$ (1)	0.00
CBK	07/2020	744	839	4	0	4	0.00
HUS	07/2020	\$ 8,762	€ 7,885	95	0	95	0.01
	07/2020	€ 44	\$ 49	0	0	0	0.00
	07/2020	\$ 319	€ 286	3	0	3	0.00
JPM	07/2020	€ 59	\$ 66	0	0	0	0.00
SCX	07/2020	\$ 17,965	€ 16,141	163	0	163	0.02
TOR	07/2020	17,965	16,141	163	0	163	0.02
				\$ 431	\$ (4)	\$ 427	0.05

As at 30 June 2020, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 83	£ 66	\$ 0	\$ (1)	\$ (1)	0.00
GLM	07/2020	83	66	0	(1)	(1)	0.00
SCX	07/2020	83	66	0	(1)	(1)	0.00
UAG	07/2020	2	1	0	0	0	0.00
				\$ 0	\$ (3)	\$ (3)	0.00



## Schedule of Investments Global Bond Ex-US Fund (Cont.)

As at 30 June 2020, the E Class USD (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CNY 30,919	\$ 4,369	\$ 0	\$ (2)	\$ (2)	0.00
	07/2020	\$ 534	CHF 514	8	0	8	0.00
	08/2020	4,363	CNY 30,919	0	0	0	0.00
BPS	07/2020	€ 30	\$ 34	0	0	0	0.00
	07/2020	MXN 5,864	254	0	0	0	0.00
	07/2020	RUB 10,974	156	2	0	2	0.00
	07/2020	\$ 3,772	CNY 26,835	21	0	21	0.00
	07/2020	219	DKK 1,485	5	0	5	0.00
	07/2020	73	HUF 22,787	0	(1)	(1)	0.00
	08/2020	253	MXN 5,864	0	0	0	0.00
CBK	08/2020	156	RUB 10,974	0	(2)	(2)	0.00
	07/2020	CHF 514	\$ 543	1	0	1	0.00
	07/2020	¥ 37,598	349	1	0	1	0.00
	07/2020	SGD 270	194	0	0	0	0.00
	08/2020	\$ 543	CHF 514	0	(1)	(1)	0.00
	08/2020	194	SGD 270	0	0	0	0.00
	07/2020	202	PLN 814	3	0	3	0.00
GLM HUS	07/2020	CAD 270	\$ 197	0	(1)	(1)	0.00
	07/2020	IDR 4,748,491	333	1	0	1	0.00
	07/2020	KRW 1,333,082	1,102	0	(6)	(6)	0.00
	07/2020	\$ 2,489	CAD 3,425	26	0	26	0.00
	07/2020	300	CNY 2,143	3	0	3	0.00
	07/2020	321	IDR 4,748,491	12	0	12	0.00
	07/2020	117	ILS 411	1	0	1	0.00
	07/2020	1,083	KRW 1,333,082	25	0	25	0.00
	07/2020	80	NOK 777	1	0	1	0.00
	07/2020	107	NZD 172	4	0	4	0.00
	07/2020	154	RUB 10,974	0	0	0	0.00
	08/2020	197	CAD 270	1	0	1	0.00
	08/2020	331	IDR 4,748,491	0	0	0	0.00
	08/2020	1,103	KRW 1,333,082	6	0	6	0.00
MYI	07/2020	AUD 1,748	\$ 1,153	0	(49)	(49)	(0.01)
	07/2020	\$ 1,160	AUD 1,748	44	0	44	0.01
	07/2020	426	SEK 4,011	4	0	4	0.00
RYL	07/2020	MYR 1,272	\$ 298	1	0	1	0.00
	07/2020	\$ 292	MYR 1,272	5	0	5	0.00
	08/2020	297	1,272	0	(1)	(1)	0.00
SCX	07/2020	AUD 1,748	\$ 1,202	0	(1)	(1)	0.00
	07/2020	CLP 38,158	46	0	0	0	0.00
	07/2020	\$ 272	CNY 1,941	3	0	3	0.00
	07/2020	86	CZK 2,083	2	0	2	0.00
	07/2020	20,669	€ 18,570	187	0	187	0.02
	07/2020	14,248	¥ 1,534,348	0	(25)	(25)	0.00
	07/2020	260	MXN 5,864	0	(7)	(7)	0.00
	08/2020	1,202	AUD 1,748	1	0	1	0.00
	08/2020	47	CLP 38,158	0	0	0	0.00
	07/2020	47	38,158	0	0	0	0.00
SSB	07/2020	4,202	£ 3,389	0	(14)	(14)	0.00
	07/2020	191	SGD 270	3	0	3	0.00
TOR	07/2020	CAD 1,783	\$ 1,305	0	(4)	(4)	0.00
	07/2020	\$ 1,162	AUD 1,748	42	0	42	0.01
	07/2020	896	€ 805	8	0	8	0.00
	08/2020	1,305	CAD 1,783	4	0	4	0.00
UAG	07/2020	262	£ 210	0	(2)	(2)	0.00
				\$ 425	\$ (116)	\$ 309	0.03

Total OTC Financial Derivative Instruments

\$ (8,483) (0.94)

### SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Uniform Mortgage-Backed Security, TBA			
3.000% due 01/07/2050	21,900	\$ (23,067)	(2.57)
3.000% due 01/09/2050	31,200	(32,764)	(3.65)
		(55,831)	(6.22)
<b>Total Securities Sold Short</b>		<b>\$ (55,831)</b>	<b>(6.22)</b>
<b>Total Investments</b>		<b>\$ 1,339,854</b>	<b>149.24</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (442,087)</b>	<b>(49.24)</b>
<b>Net Assets</b>		<b>\$ 897,767</b>	<b>100.00</b>

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

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

^ Security is in default.

- (a) Interest only security.
- (b) Payment in-kind security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Affiliated to the Fund.
- (h) Contingent convertible security.
- (i) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Morgan Stanley	0.959%	03/02/2023	30/01/2020	\$ 4,764	\$ 4,500	0.50

- (j) Securities with an aggregate fair value of \$136,848 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.
- (k) Securities with an aggregate fair value of \$4,638 have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2020.

Cash of \$2,620 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$17,367 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$7,470 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,396,617	\$ 0	\$ 1,396,617
Investment Funds	6,998	0	0	6,998
Repurchase Agreements	0	8,033	0	8,033
Financial Derivative Instruments <sup>(3)</sup>	1,244	(17,207)	0	(15,963)
Securities Sold Short	0	(55,831)	0	(55,831)
<b>Totals</b>	<b>\$ 8,242</b>	<b>\$ 1,331,612</b>	<b>\$ 0</b>	<b>\$ 1,339,854</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,558,442	\$ 0	\$ 1,558,442
Investment Funds	5,394	0	0	5,394
Repurchase Agreements	0	5,606	0	5,606
Financial Derivative Instruments <sup>(3)</sup>	518	(13,712)	0	(13,194)
<b>Totals</b>	<b>\$ 5,912</b>	<b>\$ 1,550,336</b>	<b>\$ 0</b>	<b>\$ 1,556,248</b>

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

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

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

#### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.210%	20/05/2020	20/07/2020	\$ (3,038)	\$ (3,038)	(0.34)
BPS	(0.410)	27/05/2020	20/08/2020	€ (34,307)	(38,517)	(4.29)
	(0.400)	10/06/2020	20/08/2020	(3,398)	(3,816)	(0.42)
	(0.380)	27/05/2020	20/08/2020	(40,105)	(45,028)	(5.02)
	(0.350)	18/03/2020	20/08/2020	(1,057)	(1,186)	(0.13)
	0.250	13/05/2020	12/08/2020	£ (2,600)	(3,214)	(0.36)
	0.280	13/05/2020	12/08/2020	(3,507)	(4,334)	(0.48)
GRE	0.230	13/04/2020	13/07/2020	\$ (3,147)	(3,148)	(0.35)
	0.230	06/05/2020	06/07/2020	(13,460)	(13,464)	(1.50)
	0.250	15/04/2020	15/07/2020	(7,948)	(7,952)	(0.89)
IND	0.200	12/06/2020	13/07/2020	(7,954)	(7,955)	(0.89)
JML	(0.390)	04/05/2020	20/08/2020	€ (1,164)	(1,307)	(0.14)
	(0.380)	04/05/2020	20/08/2020	(1,456)	(1,634)	(0.18)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (134,593)</b>	<b>(14.99)</b>

## Schedule of Investments Global Bond Ex-US Fund (Cont.)

Sale-buyback Financing Transactions Outstanding as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions <sup>(1)</sup>	% of Net Assets
BPG	0.050%	17/06/2020	15/07/2020	\$ (4,604)	\$ (4,604)	(0.51)
<b>Total Sale-Buyback Financing Transactions</b>					<b>\$ (4,604)</b>	<b>(0.51)</b>

<sup>(1)</sup> Payable for sale-buyback transactions includes \$1 of deferred price drop.

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (348)	\$ 270	\$ (78)
BPS	(445)	310	(135)
BRC	(63)	160	97
CBK	(1,751)	1,630	(121)
CIB	(125)	0	(125)
DUB	9	(10)	(1)
FBF	62	0	62
GLM	(823)	300	(523)
GSC	(1)	0	(1)
GST	(257)	280	23
HUS	25	0	25
JPM	(3,212)	3,310	98
MYC	(52)	(750)	(802)
MYI	(84)	0	(84)
RYL	(35)	0	(35)
SCX	(839)	670	(169)
SOG	1	0	1
SSB	(11)	0	(11)
TOR	(527)	540	13
UAG	(7)	0	(7)

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	87.45	90.37
Transferable securities dealt in on another regulated market	65.63	52.31
Other transferable securities	2.48	N/A
Investment funds	0.78	0.49
Repurchase agreements	0.89	0.51
Financial derivative instruments dealt in on a regulated market	0.14	0.05
Centrally cleared financial derivative instruments	(0.97)	(0.72)
OTC financial derivative instruments	(0.94)	(0.54)
Securities sold short	(6.22)	N/A
Reverse repurchase agreements	(14.99)	(11.24)
Sale-buyback financing transactions	(0.51)	(0.56)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.00	N/A
Australia	1.59	0.62
Brazil	0.41	0.54
Canada	1.28	2.82
Cayman Islands	4.73	3.52
China	9.48	6.69
Denmark	5.39	5.35
Finland	1.28	0.06
France	3.91	3.22
Germany	3.14	3.19
Guernsey, Channel Islands	0.36	0.29
Hong Kong	0.36	0.35
India	0.23	0.32
Indonesia	N/A	0.05
Ireland	1.66	2.07
Israel	0.38	0.07
Italy	4.61	5.98
Japan	15.41	14.85
Jersey, Channel Islands	0.03	0.02
Kuwait	N/A	0.68
Lithuania	N/A	0.14
Luxembourg	0.79	1.54

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Malaysia	0.73	N/A
Mexico	0.10	0.05
Multinational	0.31	0.11
Netherlands	2.46	3.26
Norway	0.48	0.78
Panama	0.03	N/A
Peru	0.77	0.67
Poland	N/A	0.34
Portugal	0.02	0.02
Qatar	1.40	1.51
Russia	0.34	0.30
Saudi Arabia	1.23	1.72
Singapore	0.32	0.26
Slovenia	0.34	0.34
South Africa	0.07	0.06
South Korea	2.42	2.02
Spain	5.53	6.55
Supranational	0.40	0.79
Sweden	N/A	0.43
Switzerland	1.40	1.70
United Arab Emirates	0.44	0.60
United Kingdom	16.23	14.64
United States	65.43	50.67
Virgin Islands (British)	0.07	0.13
Short-Term Instruments	0.00	3.36
Investment Funds	0.78	0.49
Repurchase Agreements	0.89	0.51
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.13	0.05
Purchased Options		
Options on Exchange-Traded Futures Contracts	0.01	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.01	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Buy Protection	0.07	(0.15)
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.01
Interest Rate Swaps — Basis Swaps	0.00	0.01
Interest Rate Swaps	(1.05)	(0.60)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	0.01	0.01
Interest Rate Swaptions	0.03	0.14
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	0.00
Foreign Currency Options	(0.01)	(0.01)
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.13)	(0.15)
Interest Rate-Capped Options	0.00	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	(0.07)	(0.07)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.00
Cross-Currency Swaps	0.00	0.03
Interest Rate Swaps	0.08	0.06
Total Return Swaps on Indices	(0.38)	(0.06)
Total Return Swaps on Securities	(0.01)	N/A
Forward Foreign Currency Contracts	(0.51)	(0.77)
Hedged Forward Foreign Currency Contracts	0.08	0.28
Securities Sold Short	(6.22)	N/A
Other Current Assets & Liabilities	(49.24)	(42.47)
Net Assets	100.00	100.00

## Schedule of Investments PIMCO Global Core Asset Allocation Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>UTILITIES</b>							
<b>CORPORATE BONDS &amp; NOTES</b>				<b>AMERICAN TRANSMISSION SYSTEMS, INC.</b>				<b>Fremont Home Loan Trust</b>			
<b>BANKING &amp; FINANCE</b>				<b>5.250% due 15/01/2022</b>				<b>0.335% due 25/10/2036</b>			
AerCap Ireland Capital DAC				\$ 100	\$ 106	0.02		\$ 7,887	\$ 4,030	0.72	
4.625% due 30/10/2020	\$ 200	\$ 201	0.04					Halcyon Loan Advisors Funding Ltd.			
Bank of America Corp.								2.055% due 20/04/2027	443	439	0.08
5.875% due 15/03/2028 (f)	650	665	0.12					Harvest CLO DAC			
Credit Suisse Group Funding Guernsey Ltd.								0.630% due 18/11/2029	€ 1,284	1,430	0.26
3.800% due 15/09/2022	1,300	1,382	0.25					Home Equity Asset Trust			
Deutsche Bank AG								0.635% due 25/02/2036	\$ 4,300	4,031	0.72
4.250% due 14/10/2021	4,800	4,927	0.88					JPMorgan Mortgage Acquisition Trust			
Ford Motor Credit Co. LLC								0.395% due 25/10/2036	164	157	0.03
5.125% due 16/06/2025	1,100	1,103	0.20					Jubilee CLO BV			
Goldman Sachs Group, Inc.								0.442% due 15/12/2029	€ 360	402	0.07
1.513% due 15/09/2020	9,900	9,913	1.78					Lehman ABS Manufactured Housing Contract Trust			
ING Bank NV								7.170% due 15/04/2040 ^	\$ 1,009	803	0.14
2.625% due 05/12/2022	1,400	1,469	0.26					Long Beach Mortgage Loan Trust			
Jyske Realkredit A/S								0.485% due 25/01/2036	2,820	2,398	0.43
1.000% due 01/10/2050	DKK 35,567	5,336	0.96					Man GLG Euro CLO DAC			
Lloyds Banking Group PLC								0.870% due 15/01/2030	€ 400	443	0.08
1.106% due 21/06/2021	\$ 700	703	0.13					Morgan Stanley ABS Capital, Inc. Trust			
Nordea Kredit Realkreditaktieselskab								0.315% due 25/10/2036	\$ 120	104	0.02
1.000% due 01/10/2050	DKK 28,184	4,224	0.76					0.325% due 25/10/2036	1,346	702	0.13
Nykredit Realkredit A/S								North Westerly CLO BV			
1.000% due 01/10/2050	46,894	7,031	1.26					0.556% due 15/01/2026	€ 2,417	2,714	0.49
Royal Bank of Scotland Group PLC								1.250% due 15/01/2026	439	494	0.09
1.847% due 25/06/2024	\$ 1,000	1,001	0.18					Residential Asset Securities Corp. Trust			
4.519% due 25/06/2024	700	761	0.14					0.435% due 25/11/2036 ^	\$ 3,654	3,158	0.57
Toronto-Dominion Bank								THL Credit Wind River CLO Ltd.			
2.250% due 15/03/2021	2,000	2,026	0.36					2.089% due 15/10/2027	193	191	0.03
UBS AG								Tralee CLO Ltd.			
2.450% due 01/12/2020	5,700	5,737	1.03					2.165% due 20/10/2027	877	865	0.15
UniCredit SpA								Tymon Park CLO Ltd.			
7.830% due 04/12/2023	8,600	9,957	1.79					0.590% due 21/01/2029	€ 483	538	0.10
		56,436	10.14					Venture CLO Ltd.			
								2.099% due 15/07/2027	\$ 874	863	0.15
										44,257	7.95
<b>INDUSTRIALS</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>SOVEREIGN ISSUES</b>			
Alaska Airlines Pass-Through Trust				<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				<b>Argentina Government International Bond</b>			
4.800% due 15/02/2029 (b)	800	814	0.15	<b>3.454% due 25/07/2036 ^</b>				<b>26.415% due 03/04/2022</b>			
BAT Capital Corp.				<b>3.766% due 25/02/2036 ^</b>				<b>ARS 2,663</b>			
1.014% due 14/08/2020	1,500	1,500	0.27	<b>Countrywide Alternative Loan Trust</b>				<b>30.022% due 04/10/2022</b>			
Central Nippon Expressway Co. Ltd.				<b>6.000% due 25/04/2037</b>				<b>4,635</b>			
1.014% due 04/08/2020	2,100	2,101	0.38	<b>First Horizon Alternative Mortgage Securities Trust</b>				<b>1.000% due 05/08/2021</b>			
Colt Merger Sub, Inc.				<b>6.000% due 25/02/2037 ^</b>				<b>Provincia de Buenos Aires</b>			
5.750% due 01/07/2025 (b)	400	403	0.07	<b>Hawksmoor Mortgages PLC</b>				<b>32.817% due 31/05/2022</b>			
6.250% due 01/07/2025 (b)	400	399	0.07	<b>1.287% due 25/05/2053</b>				<b>Qatar Government International Bond</b>			
Dell International LLC				<b>€ 3,143</b>				<b>3.875% due 23/04/2023</b>			
4.420% due 15/06/2021	1,400	1,439	0.26	<b>IndyMac Mortgage Loan Trust</b>				<b>\$ 2,000</b>			
Dominion Energy Gas Holdings LLC				<b>0.465% due 25/07/2035</b>				<b>2,149</b>			
0.913% due 15/06/2021	600	599	0.11	<b>1.677% due 20/10/2051</b>				<b>2,299</b>			
eBay, Inc.				<b>€ 2,698</b>				<b>SHARES</b>			
2.750% due 30/01/2023	700	732	0.13	<b>WaMu Mortgage Pass-Through Certificates Trust</b>				<b>COMMON STOCKS</b>			
Hyundai Capital America				<b>0.515% due 25/01/2045</b>				<b>CONSUMER DISCRETIONARY</b>			
1.108% due 18/09/2020	3,800	3,792	0.68	<b>Washington Mutual Mortgage Pass-Through</b>				<b>GrandVision NV (c)</b>			
Marriott International, Inc.				<b>Certificates Trust</b>				<b>106,961</b>			
4.625% due 15/06/2030	200	208	0.04	<b>6.000% due 25/07/2036</b>				<b>3,046</b>			
Microchip Technology, Inc.				<b>12,756</b>				<b>ENERGY</b>			
3.922% due 01/06/2021	100	102	0.02	<b>ASSET-BACKED SECURITIES</b>				<b>Dommo Energia S.A. (c)(h)</b>			
Mitsubishi Corp.				<b>ACE Securities Corp. Home Equity Loan Trust</b>				<b>10,416</b>			
2.625% due 14/07/2022	2,300	2,370	0.42	<b>1.985% due 25/06/2034</b>				<b>Dommo Energia S.A.</b>			
Pan American Energy LLC				<b>Argent Securities Trust</b>				<b>51,252</b>			
28.216% due 20/11/2020	ARS 6,110	55	0.01	<b>0.335% due 25/07/2036</b>				<b>15</b>			
33.215% due 26/02/2021	2,881	26	0.00	<b>0.345% due 25/05/2036</b>				<b>HEALTH CARE</b>			
Royal Caribbean Cruises Ltd.				<b>Babson Euro CLO BV</b>				<b>Portola Pharmaceuticals, Inc. (c)</b>			
9.125% due 15/06/2023	\$ 40	40	0.01	<b>0.659% due 25/10/2029</b>				<b>127,929</b>			
Univision Communications, Inc.				<b>Cairn CLO BV</b>				<b>INDUSTRIALS</b>			
6.625% due 01/06/2027	400	384	0.07	<b>0.650% due 20/10/2028</b>				<b>Advanced Disposal Services, Inc. (c)</b>			
VMware, Inc.				<b>Carlyle Global Market Strategies Euro CLO DAC</b>				<b>104,480</b>			
3.900% due 21/08/2027	200	212	0.04	<b>0.730% due 21/09/2029</b>				<b>INFORMATION TECHNOLOGY</b>			
YPF S.A.				<b>CIT Mortgage Loan Trust</b>				<b>RIB Software SE</b>			
33.088% due 04/03/2021	ARS 6,980	65	0.01	<b>1.535% due 25/10/2037</b>				<b>48,933</b>			
		15,241	2.74	<b>Countrywide Asset-Backed Certificates</b>				<b>UTILITIES</b>			
				<b>0.415% due 25/05/2037</b>				<b>Eneva S.A. (c)(h)</b>			
				<b>11,500</b>				<b>2,322</b>			
				<b>10,254</b>				<b>19</b>			
				<b>0.2326% due 16/01/2026</b>				<b>10,127</b>			
				<b>Dartry Park CLO DAC</b>				<b>1.82</b>			
				<b>0.830% due 28/04/2029</b>							
				<b>Driver Australia Four Trust</b>							
				<b>1.040% due 21/08/2025</b>							
				<b>AUD 400</b>							
				<b>Dryden Senior Loan Fund</b>							
				<b>2.119% due 15/10/2027</b>							
				<b>\$ 2,337</b>							
				<b>First Franklin Mortgage Loan Trust</b>							
				<b>0.655% due 25/11/2036</b>							
				<b>2,200</b>							
				<b>1,879</b>							
				<b>0.34</b>							

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>PREFERRED SECURITIES</b>				<b>SHORT-TERM INSTRUMENTS</b>				<b>INVESTMENT FUNDS</b>			
<b>Nationwide Building Society 10.250%</b>				<b>ARGENTINA TREASURY BILLS</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
	16,289	\$ 3,150	0.57	(9.396)% due 13/10/2020 (d)(e)	ARS 5,788	\$ 58	0.01	PIMCO Funds: Global Investors Series plc - Mortgage Opportunities Fund (g)	7,826,243	\$ 79,984	14.37
<b>REAL ESTATE INVESTMENT TRUSTS</b>				1.100% due 17/04/2021 (d)(e)	8,529	79	0.01	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	11,084,001	110,397	19.83
Alexandria Real Estate Equities, Inc.	27,951	4,535	0.81	14.985% due 29/10/2020 (d)(e)	171	3	0.00			190,381	34.20
American Tower Corp.	18,992	4,910	0.88	28.142% due 31/07/2020 (d)(e)	1,796	18	0.00	<b>EXCHANGE-TRADED FUNDS</b>			
Apartment Investment & Management Co. 'A'	88,710	3,339	0.60	30.251% due 11/09/2020 (d)(e)	14,900	135	0.03	PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (g)	395,212	40,077	7.20
Duke Realty Corp.	125,957	4,458	0.80	30.365% due 28/08/2020 (d)(e)	28,400	274	0.05	<b>Total Investment Funds</b>		<b>\$ 230,458</b>	<b>41.40</b>
Equinix, Inc.	9,924	6,970	1.25	30.403% due 11/09/2020 (d)(e)	2,013	18	0.00				
Equity LifeStyle Properties, Inc.	43,250	2,702	0.49	32.786% due 18/09/2020 (d)(e)	28,400	307	0.06				
Equity Residential	56,434	3,319	0.60			892	0.16				
First Industrial Realty Trust, Inc.	71,340	2,742	0.49	<b>U.S. TREASURY BILLS</b>							
Gaming and Leisure Properties, Inc.	67,606	2,339	0.42	0.122% due 06/08/2020 (d)(e)(i)	\$ 2,000	2,000	0.36				
Invitation Homes, Inc.	148,192	4,080	0.73	Total Short-Term Instruments		2,892	0.52				
Life Storage, Inc.	27,038	2,567	0.46	<b>Total Transferable Securities</b>		<b>\$ 268,645</b>	<b>48.26</b>				
MGM Growth Properties LLC 'A'	48,751	1,327	0.24								
SBA Communications Corp.	16,588	4,942	0.89								
Simon Property Group, Inc.	11,166	764	0.14								
Sun Communities, Inc.	28,780	3,905	0.70								
Welltower, Inc.	36,318	1,879	0.34								
		<b>54,778</b>	<b>9.84</b>								

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BOS	0.100%	30/06/2020	01/07/2020	\$ 10,600	U.S. Treasury Notes 0.250% due 15/06/2023	\$ (10,811)	\$ 10,600	\$ 10,600	1.90
FICC	0.000	30/06/2020	01/07/2020	1,688	U.S. Treasury Notes 1.875% due 30/04/2022	(1,722)	1,688	1,688	0.30
RDR	0.120	30/06/2020	01/07/2020	58,500	U.S. Treasury Notes 2.875% due 31/07/2025	(59,708)	58,500	58,500	10.52
<b>Total Repurchase Agreements</b>						<b>\$ (72,241)</b>	<b>\$ 70,788</b>	<b>\$ 70,788</b>	<b>12.72</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Long	09/2020	10	\$ 0	0.00
Australia Government 10-Year Bond September Futures	Long	09/2020	191	37	0.01
CAC 40 Index July Futures	Short	07/2020	1	1	0.00
Canada Government 10-Year Bond September Futures	Long	09/2020	56	(15)	0.00
DAX Index September Futures	Long	09/2020	17	(11)	0.00
E-mini NASDAQ 100 Index September Futures	Long	09/2020	79	557	0.10
E-mini S&P 500 Index September Futures	Long	09/2020	1,382	1,142	0.21
Euro STOXX 50 September Futures	Long	09/2020	27	42	0.01
Euro STOXX 600 September Futures	Long	09/2020	2,371	291	0.05
Euro-BTP Italy Government Bond September Futures	Long	09/2020	387	439	0.08
Euro-Bund 10-Year Bond September Futures	Long	09/2020	253	294	0.05
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2020	32	81	0.02
Euro-Schatz September Futures	Short	09/2020	386	(38)	(0.01)
FTSE 100 Index September Futures	Long	09/2020	115	(119)	(0.02)
FTSE/MIB Index September Futures	Long	09/2020	1	(2)	0.00
Hang Seng China Enterprises Index July Futures	Long	07/2020	8	(32)	(0.01)
IBEX 35 Index July Futures	Long	07/2020	1	2	0.00
Japan Government 10-Year Bond September Futures	Long	09/2020	14	12	0.00
Mini MSCI Emerging Markets Index September Futures	Long	09/2020	805	448	0.08
Nikkei 225 September Futures	Long	09/2020	9	(24)	0.00
OMX Stockholm 30 Index July Futures	Short	07/2020	1	(1)	0.00
S&P/Toronto Stock Exchange 60 September Futures	Short	09/2020	26	62	0.01
SPI 200 Index September Futures	Long	09/2020	52	(3)	0.00
Swiss Market Index September Futures	Short	09/2020	1	0	0.00
Topix Index September Futures	Long	09/2020	186	(1,037)	(0.19)



## Schedule of Investments PIMCO Global Core Asset Allocation Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note September Futures	Short	09/2020	284	\$ (5)	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	254	(86)	(0.02)
U.S. Treasury 10-Year Note September Futures	Long	09/2020	532	155	0.03
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	155	183	0.03
United Kingdom Long Gilt September Futures	Long	09/2020	8	3	0.00
				<b>\$ 2,376</b>	<b>0.43</b>
Total Financial Derivative Instruments Dealt in on a Regulated Market				<b>\$ 2,376</b>	<b>0.43</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Daimler AG	1.000%	20/12/2020	€ 1,010	\$ (13)	0.00

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Crossover 32 5-Year Index	(5.000)%	20/12/2024	€ 100	\$ 9	0.00

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-34 5-Year Index	5.000%	20/06/2025	\$ 95	\$ (2)	0.00
CDX.IG-34 5-Year Index	1.000	20/06/2025	58,400	175	0.03
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 22,000	29	0.01
				<b>\$ 202</b>	<b>0.04</b>

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month CAD-Bank Bill	1.440%	05/12/2024	CAD 5,200	\$ (10)	0.00
Receive	3-Month CAD-Bank Bill	1.510	05/12/2029	49,200	(735)	(0.13)
Pay	3-Month CAD-Bank Bill	1.520	05/12/2021	50,800	26	0.00
Pay	3-Month CAD-Bank Bill	2.010	05/12/2049	14,800	227	0.04
Receive	3-Month USD-LIBOR	1.210	05/12/2024	\$ 6,200	(26)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2025	9,000	(569)	(0.10)
Receive	3-Month USD-LIBOR	1.310	05/12/2029	30,900	(66)	(0.01)
Pay	3-Month USD-LIBOR	1.320	05/12/2021	164,900	155	0.03
Pay	3-Month USD-LIBOR	1.500	05/12/2049	2,600	(70)	(0.01)
Receive	6-Month EUR-EURIBOR	0.080	05/12/2049	€ 8,900	(371)	(0.07)
Pay	6-Month EUR-EURIBOR	0.270	05/12/2029	49,600	688	0.12
Receive	6-Month EUR-EURIBOR	0.540	05/12/2024	39,000	49	0.01
Receive	6-Month EUR-EURIBOR	0.600	05/12/2021	24,500	57	0.01
Receive	6-Month GBP-LIBOR	0.500	05/12/2024	£ 84,900	(841)	(0.15)
Receive	6-Month GBP-LIBOR	0.520	05/12/2029	2,400	(20)	0.00
Pay	6-Month GBP-LIBOR	0.550	05/12/2021	90,200	248	0.04
Pay	6-Month GBP-LIBOR	0.550	05/12/2049	9,300	1,871	0.34
Pay	6-Month JPY-LIBOR	1.500	20/12/2044	¥ 690,000	1,326	0.24
Receive	28-Day MXN-TIIE	5.030	05/05/2025	MXN 65,400	(27)	(0.01)
Receive	28-Day MXN-TIIE	5.150	08/05/2025	337,200	(217)	(0.04)
Receive	28-Day MXN-TIIE	5.205	21/05/2025	159,100	(118)	(0.02)
Receive	28-Day MXN-TIIE	5.505	28/04/2025	10,900	(15)	0.00
Receive	28-Day MXN-TIIE	5.507	29/04/2025	22,800	(31)	(0.01)
Receive	28-Day MXN-TIIE	5.520	24/04/2025	64,100	(87)	(0.02)
Receive	28-Day MXN-TIIE	5.615	23/04/2025	11,600	(18)	0.00
Pay	28-Day MXN-TIIE	6.570	31/12/2024	352,800	1,154	0.21
Pay	28-Day MXN-TIIE	6.620	02/01/2025	350,200	1,177	0.21
					<b>\$ 3,757</b>	<b>0.67</b>
Total Centrally Cleared Financial Derivative Instruments					<b>\$ 3,955</b>	<b>0.71</b>

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

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

##### PURCHASED OPTIONS

###### FOREIGN CURRENCY OPTIONS

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BOA	Call - OTC USD versus TWD	TWD 29.900	11/12/2020	17,000	\$ 114	\$ 74	0.02
BPS	Call - OTC USD versus INR	INR 79.000	17/09/2020	27,600	171	74	0.01
					\$ 285	\$ 148	0.03

###### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
JPM	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	5.500%	24/08/2021	111,000	\$ 4,395	\$ 1	0.00
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	5.500	24/08/2021	89,200	3,796	1	0.00
							\$ 8,191	\$ 2	0.00

##### WRITTEN OPTIONS

###### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	8,200	\$ (374)	\$ (4)	0.00
JPM	Cap - OTC CPURNSA	234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	1,500	(11)	0	0.00
	Floor - OTC YOY CPURNSA	238.654	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	02/10/2020	7,000	(129)	0	0.00
						\$ (514)	\$ (4)	0.00

(1) Notional Amount represents the number of contracts.

##### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 2,900	\$ (86)	\$ 108	\$ 22	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	12,200	(403)	494	91	0.02
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	2,200	(5)	(2)	(7)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	5,100	(148)	186	38	0.01
					\$ (642)	\$ 786	\$ 144	0.03

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

##### INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	Receive	3-Month KRW-KORIBOR	1.430%	01/07/2029	KRW 100	\$ 0	\$ 0	\$ 0	0.00
SCX	Receive	3-Month CNY-CNREPOFIX	1.783	23/04/2025	CNY 158,000	0	(560)	(560)	(0.10)
						\$ 0	\$ (560)	\$ (560)	(0.10)

##### TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
FBF	Pay	DWRTFT Index	232	1-Month USD-LIBOR plus a specified spread	\$ 2,041	05/08/2020	\$ 0	\$ (37)	\$ (37)	(0.01)
	Pay	DWRTFT Index	4,450	1-Month USD-LIBOR plus a specified spread	39,155	26/08/2020	0	(705)	(705)	(0.12)

## Schedule of Investments PIMCO Global Core Asset Allocation Fund (Cont.)

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
JPM	Pay	DWRTFT Index	36	1-Month USD-LIBOR plus a specified spread	\$ 336	07/04/2021	\$ 0	\$ 14	\$ 14	0.00
	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	200	21/12/2020	0	(2)	(2)	0.00
	Pay	DWRTFT Index	600	1-Month USD-LIBOR plus a specified spread	5,605	15/04/2021	0	229	229	0.04
							\$ 0	\$ (501)	\$ (501)	(0.09)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 2,353	\$ 2,653	\$ 10	\$ 0	\$ 10	0.00
	07/2020	¥ 1,003,336	9,390	90	0	90	0.02
	07/2020	RUB 24,178	311	0	(28)	(28)	(0.01)
	07/2020	\$ 1,903	CHF 1,831	29	0	29	0.01
	07/2020	3,431	NOK 32,832	4	(32)	(28)	(0.01)
	07/2020	4,317	RUB 301,650	0	(95)	(95)	(0.02)
	07/2020	ZAR 4,570	\$ 241	0	(22)	(22)	0.00
	08/2020	RUB 35,538	512	16	0	16	0.00
	08/2020	\$ 9,394	¥ 1,003,336	0	(90)	(90)	(0.02)
	09/2020	TWD 26,413	\$ 894	0	(13)	(13)	0.00
BPS	09/2020	\$ 436	ILS 1,499	0	(2)	(2)	0.00
	07/2020	BRL 5,092	\$ 950	23	0	23	0.00
	07/2020	DKK 1,450	211	0	(7)	(7)	0.00
	07/2020	€ 2,910	3,296	27	0	27	0.00
	07/2020	RUB 219,642	3,176	99	0	99	0.02
	07/2020	SEK 50,209	5,364	0	(25)	(25)	0.00
	07/2020	\$ 2,600	€ 2,311	3	(7)	(4)	0.00
	09/2020	HKD 6,665	\$ 859	0	(1)	(1)	0.00
	09/2020	PHP 220,321	4,297	0	(112)	(112)	(0.02)
	09/2020	\$ 5,110	IDR 72,550,782	0	(181)	(181)	(0.03)
BRC	09/2020	586	KRW 716,516	12	0	12	0.00
	07/2020	MXN 103,798	\$ 4,653	164	0	164	0.03
	07/2020	\$ 4,330	MXN 96,811	0	(152)	(152)	(0.03)
	09/2020	MYR 29,315	\$ 6,814	0	(7)	(7)	0.00
	12/2020	\$ 307	MXN 6,987	0	(11)	(11)	0.00
CBK	07/2020	BRL 25,634	\$ 4,975	306	0	306	0.06
	07/2020	CAD 1,038	757	0	(5)	(5)	0.00
	07/2020	CLP 3,405,823	4,439	286	0	286	0.05
	07/2020	COP 6,616,494	1,839	72	0	72	0.01
	07/2020	DKK 133,980	19,527	0	(664)	(664)	(0.12)
	07/2020	PEN 4,296	1,255	41	0	41	0.01
	07/2020	\$ 4,413	CLP 3,466,412	0	(186)	(186)	(0.03)
	07/2020	3,956	DKK 26,179	6	(17)	(11)	0.00
	07/2020	41,110	€ 36,997	444	0	444	0.08
	07/2020	975	¥ 104,700	0	(5)	(5)	0.00
	07/2020	4,155	MXN 103,798	334	0	334	0.06
	07/2020	5,957	PEN 20,439	0	(178)	(178)	(0.03)
	07/2020	888	TRY 6,052	0	(7)	(7)	0.00
	09/2020	IDR 7,980,039	\$ 523	0	(19)	(19)	0.00
	09/2020	KRW 14,277,400	11,589	0	(322)	(322)	(0.06)
	09/2020	PEN 41,116	12,038	427	0	427	0.08
	09/2020	\$ 4,661	INR 355,355	8	0	8	0.00
	09/2020	266	MXN 5,904	0	(13)	(13)	0.00
	09/2020	402	PHP 20,600	10	0	10	0.00
	09/2020	716	TWD 21,155	11	0	11	0.00
	10/2020	DKK 26,179	\$ 3,964	17	(6)	11	0.00
DUB	10/2020	PEN 5,523	1,597	38	0	38	0.01
	12/2020	MXN 12,027	542	32	0	32	0.01
	07/2020	\$ 383	BRL 2,021	0	(15)	(15)	0.00
FBF	08/2020	BRL 2,021	\$ 383	15	0	15	0.00
	09/2020	\$ 1,122	KRW 1,357,387	10	0	10	0.00
GLM	07/2020	CAD 5,571	\$ 4,110	19	0	19	0.00
	09/2020	\$ 2,162	HKD 16,771	1	0	1	0.00
HUS	07/2020	COP 6,763,952	\$ 1,887	81	0	81	0.01
	07/2020	¥ 84,561	788	4	0	4	0.00
	07/2020	MXN 96,811	4,341	164	0	164	0.03
	07/2020	RUB 26,249	337	0	(31)	(31)	(0.01)
	07/2020	\$ 3,513	COP 13,195,706	11	0	11	0.00
	07/2020	1,782	€ 1,586	0	0	0	0.00
	09/2020	HKD 3,721	\$ 479	0	(1)	(1)	0.00
	09/2020	\$ 6,880	MYR 29,274	0	(68)	(68)	(0.01)
	09/2020	1,329	SGD 1,891	27	0	27	0.00
	07/2020	AUD 1,251	\$ 843	0	(18)	(18)	0.00
HUS	07/2020	CAD 1,520	1,119	7	(4)	3	0.00
	07/2020	£ 1,986	2,462	8	0	8	0.00
	07/2020	NOK 33,987	3,487	0	(36)	(36)	(0.01)
	07/2020	NZD 977	606	0	(23)	(23)	0.00
	07/2020	\$ 632	CAD 855	0	(4)	(4)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND	07/2020	\$ 358	€ 318	\$ 0	\$ (1)	\$ (1)	0.00
	08/2020	696	CAD 954	4	0	4	0.00
	09/2020	IDR 8,710,691	\$ 572	0	(20)	(20)	0.00
	09/2020	INR 584,562	7,583	0	(98)	(98)	(0.02)
	09/2020	THB 6,529	204	0	(7)	(7)	0.00
	09/2020	\$ 888	CNY 6,305	1	0	1	0.00
	09/2020	12,034	INR 918,570	35	0	35	0.01
	09/2020	520	KRW 636,573	11	0	11	0.00
	09/2020	397	PHP 20,325	10	0	10	0.00
	09/2020	12	PLN 47	0	0	0	0.00
	09/2020	222	THB 6,982	4	0	4	0.00
	07/2020	ZAR 17,583	\$ 911	0	(100)	(100)	(0.02)
	09/2020	HKD 3,826	492	0	(1)	(1)	0.00
	09/2020	INR 67,282	874	0	(10)	(10)	0.00
	09/2020	\$ 943	TWD 27,692	8	0	8	0.00
	07/2020	CAD 746	\$ 542	0	(6)	(6)	0.00
	07/2020	€ 491	555	3	0	3	0.00
	07/2020	TRY 5,980	864	0	(6)	(6)	0.00
	07/2020	\$ 5,771	BRL 28,705	0	(543)	(543)	(0.10)
	07/2020	1,836	DKK 12,125	0	(9)	(9)	0.00
JPM	07/2020	622	€ 551	0	(3)	(3)	0.00
	07/2020	5,231	SEK 49,532	85	0	85	0.02
	07/2020	ZAR 1,482	\$ 81	0	(4)	(4)	0.00
	09/2020	CNH 5,062	706	0	(8)	(8)	0.00
	09/2020	CNY 3,056	428	0	(3)	(3)	0.00
	09/2020	INR 546,240	7,093	0	(84)	(84)	(0.02)
	09/2020	PHP 19,965	396	0	(4)	(4)	0.00
	09/2020	\$ 2,149	HKD 16,673	1	0	1	0.00
	09/2020	716	INR 54,950	6	0	6	0.00
	09/2020	9,268	KRW 11,214,280	87	0	87	0.02
	09/2020	3,995	PHP 199,790	4	0	4	0.00
	10/2020	DKK 12,125	\$ 1,840	9	0	9	0.00
	07/2020	¥ 1,446,966	13,520	108	0	108	0.02
	07/2020	\$ 5,983	DKK 39,655	3	(10)	(7)	0.00
	07/2020	2,773	€ 2,466	0	(3)	(3)	0.00
	08/2020	11,734	¥ 1,254,666	0	(100)	(100)	(0.02)
	09/2020	15	PLN 60	0	0	0	0.00
	10/2020	DKK 53,242	\$ 8,052	16	(3)	13	0.00
	09/2020	\$ 999	IDR 14,182,573	0	(35)	(35)	(0.01)
RBC	07/2020	SEK 1,180	\$ 125	0	(2)	(2)	0.00
	07/2020	\$ 646	AUD 936	0	(1)	(1)	0.00
	07/2020	1,443	ZAR 24,348	0	(43)	(43)	(0.01)
	07/2020	ZAR 18,657	\$ 1,085	12	0	12	0.00
	07/2020	CLP 129,114	166	8	0	8	0.00
	07/2020	NZD 244	152	0	(6)	(6)	0.00
	07/2020	TRY 38	5	0	0	0	0.00
	07/2020	\$ 1,330	NZD 2,059	0	(4)	(4)	0.00
	09/2020	521	CNY 3,721	4	0	4	0.00
	09/2020	1,616	KRW 1,955,772	15	0	15	0.00
	09/2020	4,122	TWD 120,775	26	0	26	0.00
	07/2020	2,154	DKK 14,296	1	0	1	0.00
	07/2020	652	€ 586	6	0	6	0.00
	09/2020	HKD 15,850	\$ 2,043	0	(1)	(1)	0.00
	09/2020	IDR 69,291,708	4,786	78	0	78	0.01
	10/2020	DKK 14,296	2,158	0	0	0	0.00
	07/2020	£ 7,507	9,463	187	0	187	0.03
	07/2020	¥ 197,134	1,834	7	0	7	0.00
	07/2020	\$ 4,314	DKK 29,310	103	0	103	0.02
SCX	07/2020	388	NZD 597	0	(4)	(4)	0.00
	07/2020	388	SEK 3,565	0	(5)	(5)	0.00
	07/2020	1,006	ZAR 18,553	61	0	61	0.01
	09/2020	HKD 1,954	\$ 252	0	0	0	0.00
	09/2020	INR 129,721	1,686	0	(18)	(18)	0.00
	09/2020	KRW 2,798,819	2,330	0	(5)	(5)	0.00
	09/2020	SGD 386	277	0	0	0	0.00
	09/2020	\$ 2,830	HKD 21,958	2	0	2	0.00
	07/2020	CAD 6,303	\$ 4,613	0	(15)	(15)	0.00
	07/2020	¥ 812,260	7,594	65	0	65	0.01
	07/2020	NZD 765	475	0	(18)	(18)	0.00
	07/2020	\$ 40,048	¥ 4,311,305	0	(86)	(86)	(0.02)
	07/2020	8,336	PEN 28,994	0	(138)	(138)	(0.02)
	08/2020	4,613	CAD 6,303	15	0	15	0.00
	08/2020	7,597	¥ 812,260	0	(65)	(65)	(0.01)
	07/2020	AUD 3,584	\$ 2,495	28	0	28	0.01
	07/2020	¥ 871,748	8,155	75	0	75	0.01
	07/2020	NZD 244	151	0	(6)	(6)	0.00
	07/2020	\$ 14,260	CAD 19,171	0	(185)	(185)	(0.03)
	07/2020	2,774	£ 2,190	0	(68)	(68)	(0.01)
UAG	08/2020	8,158	¥ 871,748	0	(75)	(75)	(0.01)
	09/2020	TWD 19,766	\$ 669	0	(10)	(10)	0.00
	09/2020	\$ 1,037	KRW 1,270,936	23	0	23	0.00
				\$ 3,967	\$ (4,220)	\$ (253)	(0.05)

## Schedule of Investments PIMCO Global Core Asset Allocation Fund (Cont.)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	AUD 407	\$ 281	\$ 1	\$ 0	\$ 1	0.00
	07/2020	CHF 5,272	5,480	0	(84)	(84)	(0.02)
	07/2020	INR 135,742	1,785	0	(12)	(12)	0.00
	07/2020	\$ 1,066	CNY 7,542	0	0	0	0.00
	07/2020	3,821	¥ 408,243	0	(37)	(37)	(0.01)
	08/2020	CNY 7,542	\$ 1,064	0	(1)	(1)	0.00
	08/2020	¥ 408,243	3,822	37	0	37	0.01
	07/2020	BRL 6,076	1,134	27	0	27	0.00
BPS	07/2020	CNY 7,542	1,060	0	(6)	(6)	0.00
	07/2020	DKK 8,715	1,284	0	(29)	(29)	(0.01)
	07/2020	€ 975	1,104	9	0	9	0.00
	07/2020	\$ 7,704	€ 6,926	74	0	74	0.01
	07/2020	1,789	INR 135,742	9	0	9	0.00
	07/2020	837	RUB 58,740	0	(13)	(13)	0.00
	07/2020	ZAR 9,666	\$ 552	0	(4)	(4)	0.00
	08/2020	INR 135,742	1,782	0	(10)	(10)	0.00
CBK	08/2020	RUB 58,740	834	12	0	12	0.00
	07/2020	€ 736	832	5	0	5	0.00
	07/2020	\$ 6,033	CHF 5,710	0	(7)	(7)	0.00
	07/2020	43,864	€ 39,475	473	0	473	0.08
	07/2020	994	SGD 1,385	0	(2)	(2)	0.00
	08/2020	CHF 5,710	\$ 6,039	7	0	7	0.00
	08/2020	SGD 1,385	994	1	0	1	0.00
	07/2020	\$ 1,152	BRL 6,076	0	(45)	(45)	(0.01)
DUB	08/2020	BRL 6,076	\$ 1,151	46	0	46	0.01
	07/2020	€ 500	562	0	0	0	0.00
GLM	07/2020	£ 6,453	7,959	0	(14)	(14)	0.00
	07/2020	¥ 76,390	715	7	0	7	0.00
	07/2020	PLN 971	242	0	(4)	(4)	0.00
HUS	07/2020	€ 360	406	2	(1)	1	0.00
	07/2020	HKD 57,948	7,473	0	(3)	(3)	0.00
	07/2020	IDR 7,044,371	476	0	(17)	(17)	0.00
	07/2020	ILS 812	232	0	(3)	(3)	0.00
	07/2020	KRW 3,630,319	2,949	0	(69)	(69)	(0.01)
	07/2020	NOK 4,359	447	0	(5)	(5)	0.00
	07/2020	NZD 254	158	0	(6)	(6)	0.00
	07/2020	RUB 58,740	826	2	0	2	0.00
	07/2020	\$ 450	CAD 616	3	0	3	0.00
	07/2020	1,060	€ 943	1	(2)	(1)	0.00
	07/2020	495	IDR 7,044,371	0	(1)	(1)	0.00
	07/2020	3,001	KRW 3,630,319	17	0	17	0.00
	07/2020	46	ZAR 814	1	0	1	0.00
	08/2020	CAD 616	\$ 450	0	(3)	(3)	0.00
	08/2020	IDR 7,044,371	491	8	0	8	0.00
	08/2020	KRW 3,630,319	3,002	0	(24)	(24)	0.00
	07/2020	€ 172	194	1	0	1	0.00
JPM	07/2020	SEK 17,536	1,852	0	(30)	(30)	(0.01)
	07/2020	\$ 409	MXN 9,477	1	0	1	0.00
	08/2020	MXN 9,477	\$ 408	0	(1)	(1)	0.00
MYI	07/2020	AUD 5,142	3,412	0	(128)	(128)	(0.02)
	07/2020	\$ 3,392	AUD 5,142	148	0	148	0.03
	07/2020	4,772	¥ 510,506	0	(41)	(41)	(0.01)
	07/2020	1,879	SEK 17,536	3	0	3	0.00
	08/2020	¥ 510,506	\$ 4,774	41	0	41	0.01
RYL	08/2020	SEK 17,536	1,880	0	(3)	(3)	0.00
	07/2020	MYR 3,163	727	0	(12)	(12)	0.00
	07/2020	THB 17,375	546	0	(16)	(16)	0.00
	07/2020	TWD 82,655	2,768	0	(33)	(33)	(0.01)
	07/2020	\$ 741	MYR 3,163	0	(3)	(3)	0.00
	07/2020	561	THB 17,375	2	0	2	0.00
	07/2020	2,794	TWD 82,655	8	0	8	0.00
	08/2020	MYR 3,163	\$ 740	3	0	3	0.00
SCX	08/2020	THB 17,375	561	0	(1)	(1)	0.00
	08/2020	TWD 82,655	2,808	0	(16)	(16)	0.00
	07/2020	MXN 9,477	421	10	0	10	0.00
	07/2020	NZD 64	39	0	(2)	(2)	0.00
	07/2020	PHP 29,411	580	0	(10)	(10)	0.00
	07/2020	\$ 3,817	AUD 5,549	3	0	3	0.00
	07/2020	176	CLP 144,422	0	0	0	0.00
	07/2020	135,226	€ 121,493	1,229	0	1,229	0.22
	07/2020	586	PHP 29,411	5	0	5	0.00
	08/2020	AUD 5,549	\$ 3,818	0	(3)	(3)	0.00
SOG	08/2020	CLP 144,422	176	0	0	0	0.00
	08/2020	PHP 29,411	584	0	(6)	(6)	0.00
	07/2020	ZAR 9,666	550	0	(6)	(6)	0.00
	07/2020	CAD 574	425	4	0	4	0.00
SSB	07/2020	CLP 144,422	177	1	0	1	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
TOR	07/2020	SGD 1,385	\$ 979	\$ 0	\$ (14)	\$ (14)	0.00
	07/2020	AUD 5,142	3,418	0	(123)	(123)	(0.02)
	07/2020	CAD 7,250	5,263	0	(60)	(60)	(0.01)
	07/2020	¥ 1,527,558	14,190	30	0	30	0.01
	07/2020	\$ 1,855	CAD 2,532	4	0	4	0.00
	07/2020	135,226	€ 121,493	1,229	0	1,229	0.22
	07/2020	3,090	¥ 330,497	0	(27)	(27)	0.00
UAG	08/2020	CAD 2,532	\$ 1,855	0	(4)	(4)	0.00
	08/2020	¥ 330,497	3,091	27	0	27	0.00
	07/2020	CHF 438	465	3	0	3	0.00
	07/2020	NZD 64	39	0	(2)	(2)	0.00
	07/2020	\$ 7,477	HKD 57,948	0	0	0	0.00
	07/2020	3,318	¥ 354,702	0	(30)	(30)	(0.01)
	08/2020	HKD 57,948	\$ 7,475	0	0	0	0.00
	08/2020	¥ 354,702	3,320	30	0	30	0.01
				\$ 3,524	\$ (973)	\$ 2,551	0.46

As at 30 June 2020, the Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CHF 71	\$ 74	\$ 0	\$ (1)	\$ (1)	0.00
	07/2020	INR 2,300	30	0	0	0	0.00
	07/2020	\$ 15	CNY 104	0	0	0	0.00
	07/2020	51	¥ 5,455	0	0	0	0.00
	08/2020	CNY 104	\$ 15	0	0	0	0.00
BPS	08/2020	¥ 5,455	51	0	0	0	0.00
	07/2020	BRL 112	21	1	0	1	0.00
	07/2020	CNY 104	15	0	0	0	0.00
	07/2020	DKK 121	18	0	0	0	0.00
	07/2020	€ 21	24	0	0	0	0.00
	07/2020	\$ 30	INR 2,300	0	0	0	0.00
	07/2020	10	RUB 724	0	0	0	0.00
	07/2020	ZAR 108	\$ 6	0	0	0	0.00
	08/2020	INR 2,300	30	0	0	0	0.00
	08/2020	RUB 724	10	0	0	0	0.00
CBK	07/2020	SEK 203	22	0	0	0	0.00
	07/2020	\$ 75	CHF 71	0	0	0	0.00
	07/2020	1,473	£ 1,181	0	(14)	(14)	(0.01)
	07/2020	11	SGD 16	0	0	0	0.00
	08/2020	CHF 71	\$ 75	0	0	0	0.00
DUB	08/2020	SGD 16	11	0	0	0	0.00
	07/2020	\$ 21	BRL 112	0	(1)	(1)	0.00
GLM	08/2020	BRL 112	\$ 21	1	0	1	0.00
	07/2020	¥ 2,349	22	0	0	0	0.00
HUS	07/2020	PLN 26	6	0	0	0	0.00
	07/2020	\$ 1,472	£ 1,181	0	(14)	(14)	0.00
	07/2020	CAD 99	\$ 72	0	(1)	(1)	0.00
	07/2020	HKD 734	95	0	0	0	0.00
	07/2020	IDR 104,298	7	0	0	0	0.00
	07/2020	ILS 12	3	0	0	0	0.00
	07/2020	KRW 43,615	35	0	(1)	(1)	0.00
	07/2020	NOK 59	6	0	0	0	0.00
	07/2020	NZD 5	3	0	0	0	0.00
	07/2020	RUB 724	10	0	0	0	0.00
JPM	07/2020	\$ 6	CAD 8	0	0	0	0.00
	07/2020	7	IDR 104,298	0	0	0	0.00
	07/2020	36	KRW 43,615	0	0	0	0.00
	07/2020	ZAR 117	\$ 7	0	0	0	0.00
	08/2020	CAD 8	6	0	0	0	0.00
	08/2020	IDR 104,298	7	0	0	0	0.00
	08/2020	KRW 43,615	36	0	0	0	0.00
	07/2020	HUF 1,083	3	0	0	0	0.00
	07/2020	\$ 8	MXN 176	0	0	0	0.00
	08/2020	MXN 176	\$ 8	0	0	0	0.00
MYI	07/2020	AUD 81	54	0	(2)	(2)	0.00
	07/2020	\$ 53	AUD 81	2	0	2	0.00
	07/2020	64	¥ 6,822	0	(1)	(1)	0.00
	08/2020	¥ 6,822	\$ 64	1	0	1	0.00
	07/2020	MYR 39	9	0	0	0	0.00
RYL	07/2020	THB 302	9	0	0	0	0.00
	07/2020	TWD 1,173	39	0	0	0	0.00
	07/2020	\$ 9	MYR 39	0	0	0	0.00
	07/2020	10	THB 302	0	0	0	0.00
	07/2020	40	TWD 1,173	0	0	0	0.00
	08/2020	MYR 39	\$ 9	0	0	0	0.00
	08/2020	THB 302	10	0	0	0	0.00
	08/2020	TWD 1,173	40	0	0	0	0.00
	07/2020	€ 193	214	0	(2)	(2)	0.00
	07/2020	MXN 176	8	0	0	0	0.00
SCX	07/2020	\$ 56	AUD 81	0	0	0	0.00



## Schedule of Investments PIMCO Global Core Asset Allocation Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	07/2020	\$ 3	CLP 2,256	\$ 0	\$ 0	\$ 0	0.00
	07/2020	1,473	£ 1,181	0	(14)	(14)	0.00
	08/2020	AUD 81	\$ 56	0	0	0	0.00
	08/2020	CLP 2,256	3	0	0	0	0.00
	07/2020	2,256	3	0	0	0	0.00
TOR	07/2020	SGD 16	11	0	0	0	0.00
	07/2020	AUD 81	54	0	(2)	(2)	0.00
	07/2020	¥ 19,084	177	0	0	0	0.00
	07/2020	\$ 23	CAD 32	0	0	0	0.00
	07/2020	41	¥ 4,416	0	0	0	0.00
UAG	08/2020	CAD 32	\$ 23	0	0	0	0.00
	08/2020	¥ 4,416	41	0	0	0	0.00
	07/2020	\$ 95	HKD 734	0	0	0	0.00
	07/2020	44	¥ 4,740	0	0	0	0.00
	08/2020	HKD 734	\$ 95	0	0	0	0.00
	08/2020	¥ 4,740	44	0	0	0	0.00
				\$ 5	\$ (53)	\$ (48)	(0.01)
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 1,479</b>	<b>0.27</b>
<b>Total Investments</b>						<b>\$ 577,701</b>	<b>103.79</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ (21,095)</b>	<b>(3.79)</b>
<b>Net Assets</b>						<b>\$ 556,606</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

(g) Affiliated to the Fund.

(h) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Dommo Energia S.A.	26/12/2017	\$ 3	\$ 3	0.00
Eneva S.A.	25/03/2019	11	19	0.00
		\$ 14	\$ 22	0.00

(i) Securities with an aggregate fair value of \$683 and cash of \$290 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$41,809 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 61,847	\$ 206,786	\$ 12	\$ 268,645
Investment Funds	190,381	40,077	0	230,458
Repurchase Agreements	0	70,788	0	70,788
Financial Derivative Instruments <sup>(3)</sup>	2,376	5,434	0	7,810
<b>Totals</b>	<b>\$ 254,604</b>	<b>\$ 323,085</b>	<b>\$ 12</b>	<b>\$ 577,701</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 58,193	\$ 525,321	\$ 420	\$ 583,934
Investment Funds	245,043	0	0	245,043
Financial Derivative Instruments <sup>(3)</sup>	(2,115)	13,670	0	11,555
Securities Sold Short	0	(165,996)	0	(165,996)
<b>Totals</b>	<b>\$ 301,121</b>	<b>\$ 372,995</b>	<b>\$ 420</b>	<b>\$ 674,536</b>

- (1) See Note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Schedule of Investments for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (156)	\$ 0	\$ (156)
BPS	(25)	0	(25)
BRC	(6)	0	(6)
CBK	1,073	(860)	213
DUB	11	(30)	(19)
FBF	(708)	321	(387)
GLM	158	(380)	(222)
GST	22	0	22
HUS	(233)	391	158
IND	(103)	0	(103)
JPM	(276)	0	(276)
MYC	92	(185)	(93)
MYI	31	0	31
RBC	(35)	0	(35)
RYL	(102)	(10)	(112)
SAL	(7)	0	(7)
SCX	693	(570)	123
SOG	78	0	78
SSB	319	(280)	39
TOR	832	(940)	(108)
UAG	(179)	261	82

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	25.71	26.48
Transferable securities dealt in on another regulated market	19.75	45.22
Other transferable securities	2.80	N/A
Investment funds	41.40	30.09
Repurchase agreements	12.72	N/A
Financial derivative instruments dealt in on a regulated market	0.43	(0.28)
Centrally cleared financial derivative instruments	0.71	0.02
OTC financial derivative instruments	0.27	1.68
Securities sold short	N/A	(20.38)
Reverse repurchase agreements	N/A	(4.06)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	13.94	10.11
U.S. Government Agencies	10.92	21.67
U.S. Treasury Obligations	N/A	5.97
Non-Agency Mortgage-Backed Securities	2.29	1.80
Asset-Backed Securities	7.95	6.15
Sovereign Issues	4.41	4.21
Common Stocks	1.82	5.45
Preferred Securities	0.57	0.55
Real Estate Investment Trusts	9.84	2.11
Short-Term Instruments	0.52	13.68
Investment Funds	41.40	30.09
Repurchase Agreements	12.72	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.43	(0.26)
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Options on Indices	N/A	0.03
Written Options		
Options on Indices	N/A	(0.05)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	0.01
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	0.00	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.06
Interest Rate Swaps	0.67	(0.04)
OTC Financial Derivative Instruments		
Purchased Options		
Barrier Options	N/A	0.00
Foreign Currency Options	0.03	N/A

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Interest Rate Swaptions	0.00	0.00
Options on Securities	N/A	0.00
Straddle Options	N/A	0.23
Written Options		
Credit Default Swaptions on Credit Indices	N/A	(0.01)
Foreign Currency Options	N/A	(0.04)
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	N/A	(0.03)
Interest Rate-Capped Options	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.03
Interest Rate Swaps	(0.10)	0.00
Total Return Swaps on Indices	(0.09)	0.95
Total Return Swaps on Securities	N/A	(0.06)
Forward Foreign Currency Contracts	(0.05)	0.06
Hedged Forward Foreign Currency Contracts	0.45	0.55
Securities Sold Short	N/A	(20.38)
Other Current Assets & Liabilities	(3.79)	17.17
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES								GERMANY			
BELGIUM				UPCB Finance Ltd.				CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES				3.625% due 15/06/2029 € 12,000 \$ 13,190 0.26				CeramTec BondCo GmbH			
Sarens Finance Co. NV				Wynn Macau Ltd.				5.250% due 15/12/2025 € 17,000 \$ 18,693 0.38			
5.750% due 21/02/2027 € 3,000 \$ 2,664 0.05				5.125% due 15/12/2029 \$ 2,500 2,431 0.05				Cheplapharm Arzneimittel GmbH			
				5.500% due 01/10/2027 5,000 4,965 0.10				3.500% due 11/02/2027 5,000 5,473 0.11			
				Total Cayman Islands 33,316 0.67				Deutsche Bank AG			
BERMUDA				DENMARK				6.000% due 30/10/2025 (f)(h) \$ 5,000 4,138 0.08			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)			
Digicel Group Two Ltd. (7.125% Cash or 2.000% PIK)				DKT Finance ApS				3.625% due 15/05/2025 (b) € 2,750 3,085 0.06			
9.125% due 01/04/2024 ^ (b) \$ 2,536 114 0.00				7.000% due 17/06/2023 € 2,000 2,243 0.05				IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)			
Viking Cruises Ltd.				9.375% due 17/06/2023 \$ 6,000 6,052 0.12				3.750% due 15/09/2026 (b) 3,000 3,306 0.07			
5.875% due 15/09/2027 5,000 2,988 0.06				Norican A/S				IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)			
13.000% due 15/05/2025 3,750 3,973 0.08				4.500% due 15/05/2023 € 6,000 4,930 0.10				3.875% due 15/05/2027 (b) 2,750 3,049 0.06			
VOC Escrow Ltd.				Total Denmark 13,225 0.27				IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)			
5.000% due 15/02/2028 3,500 2,607 0.06								4.750% due 15/09/2026 (b) \$ 6,000 5,897 0.12			
Total Bermuda 9,682 0.20								Nidda BondCo GmbH			
								5.000% due 30/09/2025 € 15,000 16,701 0.34			
CANADA				FINLAND				Nidda Healthcare Holding GmbH			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				3.500% due 30/09/2024 23,000 25,557 0.51			
B.C. Unlimited Liability Co.				Nokia Oyj				Platin GmbH			
4.250% due 15/05/2024 5,000 5,014 0.10				2.375% due 15/05/2025 2,500 2,891 0.06				5.375% due 15/06/2023 5,000 5,260 0.11			
4.375% due 15/01/2028 3,250 3,191 0.06				3.125% due 15/05/2028 3,750 4,357 0.09				Techem Verwaltungsgesellschaft mbH			
5.000% due 15/10/2025 13,250 13,194 0.27				Total Finland 7,248 0.15				2.000% due 15/07/2025 10,000 10,757 0.22			
Bausch Health Cos., Inc.				FRANCE				WEPA Hygieneprodukte GmbH			
4.500% due 15/05/2023 € 2,000 2,230 0.05				CORPORATE BONDS & NOTES				2.875% due 15/12/2027 7,000 7,720 0.15			
5.000% due 30/01/2028 \$ 5,000 4,714 0.10				Altice France S.A.				Total Germany 109,636 2.21			
5.250% due 30/01/2030 5,000 4,749 0.10				3.375% due 15/01/2028 4,000 4,264 0.09							
5.500% due 01/03/2023 597 599 0.01				5.500% due 15/01/2028 \$ 10,000 10,117 0.20							
5.500% due 01/11/2025 11,310 11,604 0.23				7.375% due 01/05/2026 10,700 11,169 0.23							
5.750% due 15/08/2027 5,000 5,312 0.11				8.125% due 01/02/2027 6,000 6,569 0.13							
5.875% due 15/05/2023 388 387 0.01				Banijay Entertainment SASU							
6.125% due 15/04/2025 6,000 6,094 0.12				3.500% due 01/03/2025 € 1,500 1,615 0.03							
6.250% due 15/02/2029 8,000 8,055 0.16				5.375% due 01/03/2025 \$ 7,000 6,864 0.14							
7.000% due 15/03/2024 6,000 6,237 0.13				Banijay Group S.A.S.							
7.000% due 15/01/2028 3,625 3,740 0.08				6.500% due 01/03/2026 € 2,500 2,528 0.05							
7.250% due 30/05/2029 5,000 5,259 0.11				BNP Paribas S.A.							
9.000% due 15/12/2025 1,500 1,618 0.03				7.375% due 19/08/2025 (f)(h) \$ 8,000 8,776 0.18							
Bombardier, Inc.				Burger King France S.A.S.							
5.750% due 15/03/2022 4,000 2,961 0.06				6.000% due 01/05/2024 € 2,000 2,255 0.05							
7.500% due 01/12/2024 2,750 1,808 0.04				Constellium SE							
7.500% due 15/03/2025 7,000 4,590 0.09				5.625% due 15/06/2028 \$ 2,000 1,965 0.04							
7.875% due 15/04/2027 3,000 1,970 0.04				5.750% due 15/05/2024 2,000 2,007 0.04							
8.750% due 01/12/2021 5,000 4,087 0.08				5.875% due 15/02/2026 6,000 6,035 0.12							
Cenovus Energy, Inc.				Credit Agricole S.A.							
4.250% due 15/04/2027 5,000 4,532 0.09				7.875% due 23/01/2024 (f)(h) 10,000 10,887 0.22							
5.250% due 15/06/2037 2,000 1,731 0.03				Crown European Holdings S.A.							
6.750% due 15/11/2039 6,000 5,848 0.12				0.750% due 15/02/2023 € 6,000 6,515 0.13							
GFL Environmental, Inc.				2.625% due 30/09/2024 1,000 1,139 0.02							
4.250% due 01/06/2025 2,500 2,527 0.05				3.375% due 15/05/2025 1,000 1,167 0.02							
Masonite International Corp.				Kapla Holding S.A.S.							
5.375% due 01/02/2028 7,000 7,169 0.14				3.375% due 15/12/2026 2,500 2,513 0.05							
MEG Energy Corp.				La Financiere Atalian SASU							
7.000% due 31/03/2024 2,400 2,064 0.04				4.000% due 15/05/2024 2,500 2,123 0.04							
7.125% due 01/02/2027 7,000 5,836 0.12				5.125% due 15/05/2025 1,500 1,274 0.03							
Open Text Corp.				6.625% due 15/05/2025 £ 1,000 935 0.02							
5.875% due 01/06/2026 7,000 7,280 0.15				Loxam S.A.S.							
Teine Energy Ltd.				3.250% due 14/01/2025 € 3,000 3,093 0.06							
6.875% due 30/09/2022 3,050 3,023 0.06				3.750% due 15/07/2026 3,375 3,505 0.07							
Videotron Ltd.				Newco GB S.A.S. (8.000% Cash or 8.000% PIK)							
5.000% due 15/07/2022 2,000 2,071 0.04				8.000% due 15/12/2022 (b) 3,340 3,404 0.07							
5.125% due 15/04/2027 3,000 3,122 0.06				Novasep Holding S.A.S.							
Total Canada 142,616 2.88				8.000% due 31/05/2022 1,436 1,508 0.03							
				Quatrim SASU							
				5.875% due 15/01/2024 5,875 6,777 0.14							
				109,004 2.20							
				SHARES							
				WARRANTS							
				Novasep Holding S.A.S. -							
				Exp. 31/05/2022 456,300 0 0.00							
				Total France 109,004 2.20							

## Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NVHL S.A. 'G' (c)(i)	32,110	\$	0 0.00	5.250% due 15/08/2027	\$ 11,600	\$ 11,416	0.23	Foodco Bondco SL			
NVHL S.A. 'H' (c)(i)	32,110		0 0.00	6.000% due 15/02/2025	964	990	0.02	6.250% due 15/05/2026	€ 4,000	\$ 3,468	0.07
NVHL S.A. 'I' (c)(i)	32,110		0 0.00	Clarios Global LP				Grifols S.A.			
NVHL S.A. 'J' (c)(i)	32,110		0 0.00	4.375% due 15/05/2026	€ 14,000	15,594	0.31	1.625% due 15/02/2025	5,650	6,216	0.12
Total Common Stocks			0 0.00	8.500% due 15/05/2027	\$ 5,000	5,037	0.10	2.250% due 15/11/2027	5,000	5,539	0.11
	PAR (000S)			Connect Finco SARL				Total Spain		21,521	0.43
CORPORATE BONDS & NOTES				6.750% due 01/10/2026	6,500	6,171	0.12	SWEDEN			
Altice Financing S.A.				Endo DAC				CORPORATE BONDS & NOTES			
2.250% due 15/01/2025	€ 3,000	3,167	0.06	6.000% due 30/06/2028	5,759	3,743	0.08	Intrum AB			
3.000% due 15/01/2028	3,500	3,626	0.07	9.500% due 31/07/2027	4,273	4,541	0.09	2.750% due 15/07/2022	1,000	1,071	0.02
7.500% due 15/05/2026	\$ 7,000	7,350	0.15	Starfruit Finco BV				3.000% due 15/09/2027	7,000	6,627	0.13
Altice France Holding S.A.				6.500% due 01/10/2026	€ 15,000	17,100	0.35	3.125% due 15/07/2024	4,000	4,078	0.08
4.000% due 15/02/2028	€ 4,000	4,074	0.08	8.000% due 01/10/2026	\$ 5,000	5,134	0.10	3.500% due 15/07/2026	3,250	3,217	0.07
6.000% due 15/02/2028	\$ 3,000	2,854	0.06	Total Multinational		86,753	1.75	Total Sweden		14,993	0.30
Aramark International Finance SARL				NETHERLANDS				SWITZERLAND			
3.125% due 01/04/2025	€ 5,000	5,346	0.11	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
Camelot Finance S.A.				Alcoa Nederland Holding BV				Credit Suisse Group AG			
4.500% due 01/11/2026	\$ 5,000	5,012	0.10	6.750% due 30/09/2024	1,000	1,024	0.02	6.375% due 21/08/2026 (f)(h)	\$ 4,900	4,980	0.10
Cirsa Finance International SARL				7.000% due 30/09/2026	1,500	1,541	0.03	UNITED KINGDOM			
4.750% due 22/05/2025	€ 3,000	2,967	0.06	Ashland Services BV				SHARES			
6.250% due 20/12/2023	5,000	5,142	0.10	2.000% due 30/01/2028	€ 14,000	14,682	0.30	COMMON STOCKS			
FAGE International S.A.				Axalta Coating Systems Dutch Holding B BV				Bibby Offshore Services			
5.625% due 15/08/2026	\$ 3,000	2,831	0.06	3.750% due 15/01/2025	10,000	11,132	0.22	PLC (i)	257,031	953	0.02
Intelsat Jackson Holdings S.A.				Diamond BC BV					PAR (000S)		
5.500% due 01/08/2023 ^	5,000	2,863	0.06	5.625% due 15/08/2025	17,500	18,726	0.38	CORPORATE BONDS & NOTES			
8.000% due 15/02/2024	4,000	4,063	0.08	Energizer Gamma Acquisition BV				Afren PLC			
LHMC Finco 2 SARL (7.250% Cash or 8.000% PIK)				4.625% due 15/07/2026	7,257	8,354	0.17	10.250% due 08/04/2019 ^	\$ 9,691	73	0.00
7.250% due 02/10/2025 (b)	€ 3,000	2,312	0.05	LeasePlan Corp. NV				Arqiva Broadcast Finance PLC			
Lincoln Financing SARL				7.375% due 29/05/2024 (f)(h)	5,000	5,507	0.11	6.750% due 30/09/2023	€ 5,000	6,425	0.13
3.625% due 01/04/2024	7,250	7,489	0.15	OI European Group BV				Avon International Capital PLC			
Monitchem HoldCo S.A.				2.875% due 15/02/2025	4,000	4,348	0.09	6.500% due 15/08/2022	\$ 2,375	2,334	0.05
5.250% due 15/03/2025	1,000	1,144	0.02	Q-Park Holding BV				Barclays PLC			
Nielsen Co. Luxembourg SARL				1.500% due 01/03/2025	1,375	1,437	0.03	5.875% due 15/09/2024 (f)(h)	€ 3,000	3,370	0.07
5.000% due 01/02/2025 (j)	\$ 6,000	5,914	0.12	2.000% due 01/03/2027	2,350	2,455	0.05	6.375% due 15/12/2025 (f)(h)	2,100	2,449	0.05
Rossini SARL				Schoeller Packaging BV				7.125% due 15/06/2025 (f)(h)	400	490	0.01
6.750% due 30/10/2025	€ 5,000	6,008	0.12	6.375% due 01/11/2024	7,000	7,390	0.15	7.250% due 15/03/2023 (f)(h)	3,000	3,693	0.07
SIG Combibloc Purchase Co. SARL				Sensata Technologies BV				eG Global Finance PLC			
1.875% due 18/06/2023	3,750	4,290	0.09	4.875% due 15/10/2023	\$ 4,000	4,165	0.08	6.750% due 07/02/2025	\$ 2,000	1,957	0.04
2.125% due 18/06/2025	7,650	8,755	0.18	5.000% due 01/10/2025	1,000	1,067	0.02	FCE Bank PLC			
Summer BC HoldCo SARL				Sigma HoldCo BV				1.134% due 10/02/2022	€ 3,000	3,254	0.07
5.750% due 31/10/2026	6,000	6,437	0.13	5.750% due 15/05/2026	€ 15,000	16,485	0.33	1.528% due 09/11/2020	6,000	6,700	0.13
9.250% due 31/10/2027	3,154	3,061	0.06	7.875% due 15/05/2026	\$ 6,600	6,582	0.13	1.615% due 11/05/2023	900	955	0.02
Swissport Financing SARL				Sunshine Mid BV				1.875% due 24/06/2021	4,000	4,407	0.09
9.000% due 15/02/2025	3,000	685	0.01	6.500% due 15/05/2026	€ 5,000	5,577	0.11	2.727% due 03/06/2022	€ 3,750	4,512	0.09
Telecom Italia Capital S.A.				Teva Pharmaceutical Finance Netherlands BV				Heathrow Finance PLC			
6.375% due 15/11/2033	\$ 7,500	8,474	0.17	1.875% due 31/03/2027	7,000	6,665	0.13	3.875% due 01/03/2027	10,000	11,701	0.24
7.200% due 18/07/2036	3,000	3,580	0.07	2.200% due 21/07/2021	\$ 2,073	2,036	0.04	4.125% due 01/09/2029	3,200	3,703	0.07
Telenet Finance Luxembourg Notes SARL				3.150% due 01/10/2026	8,000	7,173	0.15	INEOS Finance PLC			
3.500% due 01/03/2028	€ 5,000	5,717	0.12	4.100% due 01/10/2046	6,000	5,060	0.10	2.125% due 15/11/2025	€ 2,250	2,413	0.05
Trinseo Materials Operating S.C.A.				Trivium Packaging Finance BV				2.875% due 01/05/2026	5,000	5,382	0.11
5.375% due 01/09/2025	\$ 5,000	4,753	0.10	3.750% due 15/08/2026	€ 3,000	3,326	0.07	International Game Technology PLC			
		117,914	2.38	5.500% due 15/08/2026	\$ 5,000	5,069	0.10	3.500% due 15/07/2024	2,500	2,733	0.05
LOAN PARTICIPATIONS AND ASSIGNMENTS				United Group BV				5.250% due 15/01/2029	\$ 3,000	2,945	0.06
Intelsat Jackson Holdings S.A.				3.125% due 15/02/2026	€ 4,550	4,842	0.10	6.250% due 15/02/2022	4,596	4,649	0.09
3.600% - 6.500% due 14/07/2021	875	890	0.01	3.250% due 15/02/2026 (j)	1,700	1,826	0.04	6.500% due 15/02/2025	10,000	10,256	0.21
Sunshine Luxembourg SARL				3.625% due 15/02/2028	5,000	5,284	0.11	Lloyds Banking Group PLC			
5.322% due 01/10/2026	14,937	14,324	0.29	UPC Holding BV				5.125% due 27/12/2024 (f)(h)	€ 1,800	2,038	0.04
		15,214	0.30	VZ Vendor Financing BV				7.500% due 27/06/2024 (f)(h)	\$ 6,000	6,237	0.13
Total Luxembourg		133,128	2.68	2.500% due 31/01/2024	2,000	2,206	0.04	7.625% due 27/06/2023 (f)(h)	€ 7,000	8,858	0.18
MAURITIUS				Ziggo Bond Co. BV				Nomad Foods Bondco PLC			
CORPORATE BONDS & NOTES				3.375% due 28/02/2030	5,000	5,307	0.11	3.250% due 15/05/2024	€ 3,000	3,405	0.07
Greenko Solar Mauritius Ltd.				5.125% due 28/02/2030	\$ 5,000	4,970	0.10	NWEN Finance PLC			
5.550% due 29/01/2025	3,000	2,970	0.06	6.000% due 15/01/2027	10,000	10,179	0.21	5.875% due 21/06/2021	€ 3,250	3,982	0.08
5.950% due 29/07/2026	3,500	3,464	0.07	Ziggo BV				RAC Bond Co. PLC			
Total Mauritius		6,434	0.13	5.500% due 15/01/2027	\$ 11,419	11,583	0.23	5.000% due 06/05/2046	6,750	7,880	0.16
MULTINATIONAL				Total Netherlands		201,122	4.06	Royal Bank of Scotland Group PLC			
CORPORATE BONDS & NOTES				SPAIN				7.648% due 30/09/2031 (f)	\$ 7,750	11,228	0.23
Ardagh Packaging Finance PLC				CORPORATE BONDS & NOTES				Sensata Technologies UK Financing Co. PLC			
2.125% due 15/08/2026	€ 4,800	5,200	0.11	Cellnex Telecom S.A.				6.250% due 15/02/2026	7,000	7,279	0.15
4.125% due 15/08/2026	\$ 12,000	11,827	0.24	1.000% due 20/04/2027	€ 4,100	4,413	0.09	Synthomer PLC			
				1.875% due 26/06/2029	1,700	1,885	0.04	3.875% due 01/07/2025	€ 7,000	7,978	0.16



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Victoria PLC</b>				<b>Avon International Operations, Inc.</b>				<b>CenturyLink, Inc.</b>			
5.250% due 15/07/2024	€ 4,325	\$ 4,575	0.09	7.875% due 15/08/2022	\$ 5,500	\$ 5,525	0.11	5.125% due 15/12/2026	\$ 2,500	\$ 2,498	0.05
<b>Virgin Media Finance PLC</b>				<b>Axalta Coating Systems LLC</b>				5.800% due 15/03/2022	4,000	4,119	0.08
3.750% due 15/07/2030	9,400	10,359	0.21	4.875% due 15/08/2024	2,000	2,030	0.04	6.450% due 15/06/2021	3,000	3,077	0.06
5.000% due 15/07/2030	\$ 6,000	5,896	0.12	<b>B&amp;G Foods, Inc.</b>				7.500% due 01/04/2024	4,000	4,403	0.09
<b>Virgin Media Secured Finance PLC</b>				5.250% due 01/04/2025	5,000	5,042	0.10	<b>CF Industries, Inc.</b>			
4.250% due 15/01/2030	£ 6,625	8,137	0.16	5.250% due 15/09/2027	3,000	3,010	0.06	5.150% due 15/03/2034	10,000	10,716	0.22
5.000% due 15/04/2027	3,000	3,868	0.08	<b>Ball Corp.</b>				<b>Change Healthcare Holdings LLC</b>			
5.500% due 15/08/2026	\$ 6,000	6,155	0.12	1.500% due 15/03/2027	€ 10,000	10,792	0.22	5.750% due 01/03/2025	10,000	9,898	0.20
5.500% due 15/05/2029	4,000	4,187	0.08	<b>Bausch Health Americas, Inc.</b>				<b>Chemours Co.</b>			
<b>Vodafone Group PLC</b>				8.500% due 31/01/2027	\$ 3,125	3,323	0.07	5.375% due 15/05/2027	1,500	1,360	0.03
7.000% due 04/04/2079	4,000	4,689	0.09	9.250% due 01/04/2026	5,000	5,431	0.11	7.000% due 15/05/2025 (j)	5,000	4,785	0.10
		<b>191,152</b>	<b>3.85</b>	<b>BCD Acquisition, Inc.</b>				<b>Cheniere Corpus Christi Holdings LLC</b>			
Total United Kingdom		<b>192,105</b>	<b>3.87</b>	9.625% due 15/09/2023	5,000	4,791	0.10	7.000% due 30/06/2024	5,000	5,693	0.12
				<b>Beacon Roofing Supply, Inc.</b>				<b>Cheniere Energy Partners LP</b>			
<b>UNITED STATES</b>				4.875% due 01/11/2025	18,500	16,561	0.33	5.250% due 01/10/2025	5,000	4,988	0.10
<b>CONVERTIBLE BONDS &amp; NOTES</b>				<b>Berry Global, Inc.</b>				<b>CIT Group, Inc.</b>			
<b>Cheniere Energy, Inc. (4.875% PIK)</b>				1.000% due 15/01/2025	€ 2,800	2,981	0.06	5.000% due 15/08/2022	8,500	8,707	0.18
4.875% due 28/05/2021 (b)	4,000	4,059	0.08	1.500% due 15/01/2027	10,000	10,624	0.21	5.000% due 01/08/2023	6,400	6,544	0.13
				4.500% due 15/02/2026	\$ 4,000	3,950	0.08	<b>Clean Harbors, Inc.</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				4.875% due 15/07/2026	4,000	4,064	0.08	4.875% due 15/07/2027	3,250	3,345	0.07
<b>Adient U.S. LLC</b>				<b>Block Communications, Inc.</b>				5.125% due 15/07/2029	250	260	0.01
7.000% due 15/05/2026	1,000	1,037	0.02	4.875% due 01/03/2028	3,000	2,970	0.06	<b>Clear Channel Worldwide Holdings, Inc.</b>			
9.000% due 15/04/2025	1,500	1,622	0.03	<b>Blue Racer Midstream LLC</b>				5.125% due 15/08/2027	2,000	1,924	0.04
<b>ADT Security Corp.</b>				6.125% due 15/11/2022	5,000	4,986	0.10	9.250% due 15/02/2024	6,030	5,609	0.11
4.125% due 15/06/2023	5,000	5,026	0.10	6.625% due 15/07/2026	1,750	1,564	0.03	<b>Clearway Energy Operating LLC</b>			
4.875% due 15/07/2032	5,000	4,566	0.09	<b>BMC East LLC</b>				4.750% due 15/03/2028	2,000	2,042	0.04
<b>AECOM</b>				5.500% due 01/10/2024	5,000	5,056	0.10	5.000% due 15/09/2026	4,000	4,064	0.08
5.125% due 15/03/2027	5,000	5,393	0.11	<b>Boise Cascade Co.</b>				<b>Colfax Corp.</b>			
<b>Afren PLC</b>				5.625% due 01/09/2024	5,000	5,056	0.10	3.250% due 15/05/2025	€ 4,000	4,477	0.09
15.000% due 25/04/2049 ^{(i)}	4,993	562	0.01	<b>Boxer Parent Co., Inc.</b>				6.000% due 15/02/2024	\$ 3,000	3,102	0.06
<b>Air Medical Group Holdings, Inc.</b>				6.500% due 02/10/2025	€ 8,000	9,295	0.19	6.375% due 15/02/2026	3,000	3,140	0.06
6.375% due 15/05/2023	10,000	9,236	0.19	<b>Boyd Gaming Corp.</b>				<b>Colt Merger Sub, Inc.</b>			
<b>Albertsons Cos., Inc.</b>				4.750% due 01/12/2027	\$ 5,000	4,311	0.09	5.750% due 01/07/2025 (a)	3,375	3,403	0.07
3.500% due 15/02/2023	1,375	1,394	0.03	6.375% due 01/04/2026	3,000	2,856	0.06	6.250% due 01/07/2025 (a)	5,500	5,479	0.11
4.625% due 15/01/2027	4,500	4,505	0.09	<b>Bruin E&amp;P Partners LLC</b>				<b>CommScope Technologies LLC</b>			
4.875% due 15/02/2030	1,000	1,024	0.02	8.875% due 01/08/2023	3,000	105	0.00	5.000% due 15/03/2027	5,000	4,519	0.09
6.625% due 15/06/2024	2,000	2,052	0.04	<b>Buckeye Partners LP</b>				6.000% due 15/06/2025	5,000	4,841	0.10
7.500% due 15/03/2026	5,000	5,412	0.11	4.125% due 01/03/2025	3,875	3,727	0.08	<b>CommScope, Inc.</b>			
<b>Allied Universal Holdco LLC</b>				4.500% due 01/03/2028	3,000	2,812	0.06	5.500% due 01/03/2024	2,000	2,025	0.04
6.625% due 15/07/2026	5,000	5,266	0.11	<b>Builders FirstSource, Inc.</b>				5.500% due 15/06/2024	3,125	3,182	0.06
<b>Allison Transmission, Inc.</b>				5.000% due 01/03/2030	6,000	5,654	0.11	6.000% due 01/03/2026	2,500	2,569	0.05
4.750% due 01/10/2027	2,000	1,992	0.04	6.750% due 01/06/2027	2,750	2,823	0.06	7.125% due 01/07/2028 (a)	5,000	5,013	0.10
5.000% due 01/10/2024	1,000	1,001	0.02	<b>Caesars Resort Collection LLC</b>				8.250% due 01/03/2027	4,000	4,118	0.08
5.875% due 01/06/2029	2,000	2,086	0.04	5.250% due 15/10/2025	11,000	9,587	0.19	<b>Community Health Systems, Inc.</b>			
<b>Ally Financial, Inc.</b>				<b>Calpine Corp.</b>				6.250% due 31/03/2023	10,000	9,432	0.19
5.125% due 30/09/2024	3,000	3,243	0.07	4.500% due 15/02/2028	5,000	4,883	0.10	6.625% due 15/02/2025	5,000	4,712	0.10
7.500% due 15/09/2020	3,469	3,503	0.07	5.125% due 15/03/2028	4,750	4,665	0.09	8.000% due 15/03/2026	4,000	3,785	0.08
8.000% due 01/11/2031	4,189	5,359	0.11	5.250% due 01/06/2026	2,000	2,025	0.04	<b>Comstock Resources, Inc.</b>			
<b>AMC Networks, Inc.</b>				5.750% due 15/01/2025	2,000	2,026	0.04	7.500% due 15/05/2025	4,000	3,655	0.07
4.750% due 01/08/2025	2,000	1,974	0.04	<b>Catalent Pharma Solutions, Inc.</b>				<b>Continental Resources, Inc.</b>			
5.000% due 01/04/2024	5,000	4,966	0.10	2.375% due 01/03/2028	€ 14,000	14,938	0.30	3.800% due 01/06/2024	4,000	3,751	0.08
<b>American Builders &amp; Contractors Supply Co., Inc.</b>				4.875% due 15/01/2026	\$ 3,325	3,387	0.07	4.375% due 15/01/2028	7,000	6,174	0.12
4.000% due 15/01/2028	10,000	9,735	0.20	5.000% due 15/07/2027	3,500	3,639	0.07	4.500% due 15/04/2023	3,750	3,596	0.07
5.875% due 15/05/2026	2,500	2,481	0.05	<b>CCO Holdings LLC</b>				<b>Cooper-Standard Automotive, Inc.</b>			
<b>Amsted Industries, Inc.</b>				4.500% due 15/08/2030	7,500	7,677	0.16	5.625% due 15/11/2026	5,000	3,218	0.07
4.625% due 15/05/2030	5,000	4,957	0.10	4.500% due 01/05/2032	4,000	4,055	0.08	<b>Core &amp; Main Holdings LP (8.625% Cash or 9.375% PIK)</b>			
5.625% due 01/07/2027	2,750	2,846	0.06	4.750% due 01/03/2030	14,000	14,346	0.29	8.625% due 15/09/2024 (b)	3,500	3,516	0.07
<b>Antero Midstream Partners LP</b>				5.000% due 01/02/2028	8,000	8,268	0.17	<b>Core &amp; Main LP</b>			
5.375% due 15/09/2024	2,500	2,138	0.04	5.125% due 01/05/2027	10,000	10,360	0.21	6.125% due 15/08/2025	22,500	22,495	0.45
5.750% due 01/03/2027	2,000	1,586	0.03	5.375% due 01/06/2029	4,500	4,753	0.10	<b>Cornerstone Building Brands, Inc.</b>			
<b>Antero Resources Corp.</b>				5.500% due 01/05/2026	5,000	5,188	0.10	8.000% due 15/04/2026	17,250	17,434	0.35
5.125% due 01/12/2022	2,000	1,449	0.03	5.750% due 15/02/2026	5,000	5,183	0.10	<b>Coty, Inc.</b>			
<b>Aramark Services, Inc.</b>				5.875% due 01/04/2024	4,250	4,387	0.09	4.000% due 15/04/2023	€ 4,000	4,022	0.08
4.750% due 01/06/2026	3,000	2,896	0.06	5.875% due 01/05/2027	5,000	5,222	0.11	6.500% due 15/04/2026	\$ 4,000	3,413	0.07
5.000% due 01/04/2025	2,750	2,717	0.06	<b>CD&amp;R Smokey Buyer, Inc.</b>				<b>Covanta Holding Corp.</b>			
5.000% due 01/02/2028	4,000	3,809	0.08	6.750% due 15/07/2025 (a)	3,000	3,127	0.06	5.875% due 01/03/2024	4,000	4,050	0.08
<b>Archrock Partners LP</b>				<b>Centene Corp.</b>				5.875% due 01/07/2025	3,000	3,048	0.06
6.250% due 01/04/2028	3,500	3,194	0.06	3.375% due 15/02/2030	5,000	5,056	0.10	<b>Crestwood Midstream Partners LP</b>			
<b>Arcorac Corp.</b>				4.250% due 15/12/2027	3,000	3,103	0.06	5.625% due 01/05/2027	5,000	4,184	0.08
6.000% due 15/05/2025	2,650	2,744	0.06	4.625% due 15/12/2029	5,650	5,975	0.12	<b>Crown Americas LLC</b>			
<b>Ashland LLC</b>				4.750% due 15/01/2025	2,000	2,050	0.04	4.250% due 30/09/2026	5,000	5,130	0.10
4.750% due 15/08/2022	281	297	0.01	5.250% due 01/04/2025	4,000	4,124	0.08	4.750% due 01/02/2026	2,300	2,352	0.05
<b>Associated Materials LLC</b>				<b>Centennial Resource Production LLC</b>				<b>CrownRock LP</b>			
9.000% due 01/01/2024	11,000	9,471	0.19	5.375% due 15/01/2026	2,000	1,067	0.02	5.625% due 15/10/2025	8,500	7,645	0.15
				6.875% due 01/04/2027	2,500	1,332	0.03				



## Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CSC Holdings LLC</b>				<b>Ford Motor Credit Co. LLC</b>				<b>Hughes Satellite Systems Corp.</b>			
4.125% due 01/12/2030	\$ 4,000	\$ 3,970	0.08	0.068% due 07/12/2022	€ 7,000	\$ 7,166	0.14	5.250% due 01/08/2026	\$ 2,000	\$ 2,076	0.04
4.625% due 01/12/2030	4,000	3,905	0.08	0.080% due 01/12/2021	5,900	6,241	0.13	<b>Icahn Enterprises LP</b>			
5.250% due 01/06/2024	6,000	6,331	0.13	0.185% due 14/05/2021	2,900	3,152	0.06	5.250% due 15/05/2027	5,000	4,841	0.10
5.375% due 01/02/2028	2,250	2,358	0.05	0.410% due 01/12/2024	12,500	11,847	0.24	<b>iHeartCommunications, Inc.</b>			
5.500% due 15/05/2026	4,000	4,117	0.08	0.477% due 15/11/2023	5,000	4,865	0.10	4.750% due 15/01/2028	5,000	4,621	0.09
5.500% due 15/04/2027	5,500	5,728	0.12	1.744% due 19/07/2024	3,000	3,049	0.06	5.250% due 15/08/2027	3,000	2,878	0.06
5.750% due 15/01/2030	11,000	11,472	0.23	3.087% due 09/01/2023	\$ 2,500	2,387	0.05	<b>Indigo Natural Resources LLC</b>			
5.875% due 15/09/2022	5,000	5,236	0.11	3.096% due 04/05/2023	7,500	7,136	0.14	6.875% due 15/02/2026	5,000	4,666	0.09
<b>Darling Ingredients, Inc.</b>				3.336% due 18/03/2021	500	496	0.01	<b>Installed Building Products, Inc.</b>			
5.250% due 15/04/2027	4,000	4,123	0.08	3.664% due 08/09/2024	2,000	1,893	0.04	5.750% due 01/02/2028	1,500	1,505	0.03
<b>DaVita, Inc.</b>				4.134% due 04/08/2025	6,000	5,709	0.12	<b>IQVIA, Inc.</b>			
4.625% due 01/06/2030	10,000	9,958	0.20	4.140% due 15/02/2023	1,750	1,721	0.03	2.250% due 15/01/2028	€ 10,000	10,818	0.22
5.000% due 01/05/2025	3,000	3,070	0.06	4.250% due 20/09/2022	3,000	2,952	0.06	2.875% due 15/09/2025	3,000	3,393	0.07
<b>DCP Midstream Operating LP</b>				4.542% due 01/08/2026	3,000	2,854	0.06	2.875% due 15/06/2028	7,000	7,835	0.16
4.750% due 30/09/2021	4,250	4,333	0.09	5.125% due 16/06/2025	2,000	2,006	0.04	3.250% due 15/03/2025	6,250	7,093	0.14
5.375% due 15/07/2025	5,000	4,978	0.10	5.584% due 18/03/2024	4,000	4,047	0.08	5.000% due 15/10/2026	\$ 5,000	5,167	0.10
5.625% due 15/07/2027	2,000	2,017	0.04	5.596% due 07/01/2022	2,000	2,021	0.04	5.000% due 15/05/2027	4,000	4,108	0.08
<b>Dell International LLC</b>				<b>Fortress Transportation &amp; Infrastructure Investors LLC</b>				<b>IRB Holding Corp.</b>			
5.875% due 15/06/2021	1,000	1,002	0.02	6.500% due 01/10/2025	5,000	4,519	0.09	7.000% due 15/06/2025	6,000	6,195	0.13
7.125% due 15/06/2024	4,000	4,148	0.08	<b>Freepoint-McMoRan, Inc.</b>				<b>iStar, Inc.</b>			
<b>Dell, Inc.</b>				3.550% due 01/03/2022	271	272	0.01	4.250% due 01/08/2025	4,000	3,630	0.07
7.100% due 15/04/2028	1,500	1,772	0.04	3.875% due 15/03/2023	2,000	2,004	0.04	4.750% due 01/10/2024	2,750	2,573	0.05
<b>Diamond Offshore Drilling, Inc.</b>				4.125% due 01/03/2028	5,000	4,862	0.10	<b>Jagged Peak Energy LLC</b>			
7.875% due 15/08/2025 ^	2,000	214	0.00	4.550% due 14/11/2024	1,500	1,528	0.03	5.875% due 01/05/2026	5,000	4,865	0.10
<b>Diamond Resorts International, Inc.</b>				5.000% due 01/09/2027	4,000	4,023	0.08	<b>Jaguar Holding Co.</b>			
7.750% due 01/09/2023	5,000	4,803	0.10	5.250% due 01/09/2029	5,000	5,133	0.10	4.625% due 15/06/2025	5,000	5,098	0.10
<b>Diamond Sports Group LLC</b>				5.400% due 14/11/2034	12,500	12,392	0.25	5.000% due 15/06/2028	5,000	5,128	0.10
5.375% due 15/08/2026	9,000	6,559	0.13	<b>Gap, Inc.</b>				<b>Jeld-Wen, Inc.</b>			
6.625% due 15/08/2027 (j)	5,000	2,675	0.05	8.375% due 15/05/2023	1,000	1,093	0.02	4.625% due 15/12/2025	6,000	5,782	0.12
<b>Diamondback Energy, Inc.</b>				8.625% due 15/05/2025	5,000	5,316	0.11	4.875% due 15/12/2027	10,000	9,636	0.19
5.375% due 31/05/2025	4,000	4,120	0.08	8.875% due 15/05/2027	6,000	6,446	0.13	6.250% due 15/05/2025	2,000	2,085	0.04
<b>DISH DBS Corp.</b>				<b>Gartner, Inc.</b>				<b>Jonah Energy LLC</b>			
5.000% due 15/03/2023	6,000	5,994	0.12	4.500% due 01/07/2028	3,000	3,043	0.06	7.250% due 15/10/2025	3,000	397	0.01
5.875% due 15/07/2022	10,000	10,190	0.21	5.125% due 01/04/2025	3,000	3,080	0.06	<b>Kaiser Aluminum Corp.</b>			
5.875% due 15/11/2024	7,000	6,977	0.14	<b>Genesis Energy LP</b>				4.625% due 01/03/2028	4,000	3,832	0.08
7.750% due 01/07/2026	5,000	5,309	0.11	6.250% due 15/05/2026	2,000	1,723	0.04	6.500% due 01/05/2025	4,250	4,407	0.09
<b>Dun &amp; Bradstreet Corp.</b>				6.500% due 01/10/2025	3,000	2,574	0.05	<b>KAR Auction Services, Inc.</b>			
6.875% due 15/08/2026	7,000	7,395	0.15	<b>Graphic Packaging International LLC</b>				5.125% due 01/06/2025	5,000	4,938	0.10
10.250% due 15/02/2027	1,500	1,668	0.03	4.125% due 15/08/2024	2,500	2,590	0.05	<b>KFC Holding Co.</b>			
<b>Edgewell Personal Care Co.</b>				4.875% due 15/11/2022	2,000	2,072	0.04	4.750% due 01/06/2027	3,500	3,598	0.07
5.500% due 01/06/2028	5,000	5,147	0.10	<b>Gray Television, Inc.</b>				5.000% due 01/06/2024	3,550	3,626	0.07
<b>Elanco Animal Health, Inc.</b>				5.875% due 15/07/2026	2,000	1,995	0.04	5.250% due 01/06/2026	4,000	4,113	0.08
5.650% due 28/08/2028	5,000	5,566	0.11	<b>Greystar Real Estate Partners LLC</b>				<b>Korn Ferry</b>			
<b>Element Solutions, Inc.</b>				5.750% due 01/12/2025	6,250	6,314	0.13	4.625% due 15/12/2027	6,125	5,972	0.12
5.875% due 01/12/2025	6,000	6,077	0.12	<b>Griffon Corp.</b>				<b>Kraft Heinz Foods Co.</b>			
<b>EMC Corp.</b>				5.750% due 01/03/2028	6,000	5,940	0.12	1.500% due 24/05/2024	€ 3,000	3,340	0.07
3.375% due 01/06/2023	3,500	3,551	0.07	<b>H-Food Holdings LLC</b>				2.250% due 25/05/2028	11,000	12,212	0.25
<b>Endeavor Energy Resources LP</b>				8.500% due 01/06/2026	8,000	7,487	0.15	4.250% due 01/03/2031	\$ 4,375	4,649	0.09
5.500% due 30/01/2026	1,000	960	0.02	<b>Hanesbrands, Inc.</b>				4.375% due 01/06/2046	4,000	3,938	0.08
5.750% due 30/01/2028	10,000	9,623	0.19	4.625% due 15/05/2024	4,000	3,990	0.08	4.625% due 30/01/2029	1,000	1,079	0.02
6.625% due 15/07/2025	3,000	3,031	0.06	4.875% due 15/05/2026	5,000	5,049	0.10	4.875% due 01/10/2049	1,625	1,657	0.03
<b>Energizer Holdings, Inc.</b>				5.375% due 15/05/2025	3,000	3,039	0.06	5.000% due 15/07/2035	4,500	4,956	0.10
4.750% due 15/06/2028 (a)	3,500	3,442	0.07	<b>HCA, Inc.</b>				5.000% due 04/06/2042	7,500	7,913	0.16
5.500% due 15/06/2025	7,000	7,237	0.15	3.500% due 01/09/2030	10,000	9,644	0.19	5.200% due 15/07/2045	15,000	16,290	0.33
6.375% due 15/07/2026	2,000	2,073	0.04	5.375% due 01/02/2025	3,000	3,222	0.07	5.500% due 01/06/2050	4,000	4,280	0.09
<b>EnLink Midstream LLC</b>				5.875% due 01/05/2023	7,500	8,120	0.16	<b>L Brands, Inc.</b>			
5.375% due 01/06/2029	7,500	5,647	0.11	5.875% due 15/02/2026	3,500	3,842	0.08	6.875% due 01/07/2025	2,000	2,070	0.04
<b>Entercom Media Corp.</b>				<b>Herc Holdings, Inc.</b>				<b>LABL Escrow Issuer LLC</b>			
6.500% due 01/05/2027	4,000	3,604	0.07	5.500% due 15/07/2027	2,500	2,512	0.05	6.750% due 15/07/2026	5,000	5,213	0.11
<b>EQM Midstream Partners LP</b>				<b>Hill-Rom Holdings, Inc.</b>				<b>Lamb Weston Holdings, Inc.</b>			
4.000% due 01/08/2024	3,000	2,847	0.06	5.000% due 15/02/2025	7,000	7,237	0.15	4.625% due 01/11/2024	1,500	1,560	0.03
4.125% due 01/12/2026	2,000	1,837	0.04	<b>Hilton Domestic Operating Co., Inc.</b>				4.875% due 01/11/2026	5,000	5,187	0.10
4.750% due 15/07/2023	5,000	5,042	0.10	4.875% due 15/01/2030	4,000	3,949	0.08	4.875% due 15/05/2028	4,750	5,042	0.10
6.000% due 01/07/2025	2,000	2,031	0.04	5.375% due 01/05/2025	2,000	2,009	0.04	<b>Lehman Brothers Holdings, Inc.</b>			
6.500% due 01/07/2027	2,000	2,053	0.04	5.750% due 01/05/2028	2,250	2,282	0.05	0.000% due 25/05/2010 ^	14,200	168	0.00
6.500% due 15/07/2048	2,000	1,829	0.04	<b>Hilton Worldwide Finance LLC</b>				<b>Lennar Corp.</b>			
<b>EQT Corp.</b>				4.625% due 01/04/2025	3,000	2,944	0.06	4.750% due 29/11/2027	5,000	5,436	0.11
3.000% due 01/10/2022	5,000	4,666	0.09	4.875% due 01/04/2027	3,500	3,425	0.07	5.000% due 15/06/2027	3,000	3,251	0.07
6.125% due 01/02/2025	4,250	4,243	0.09	<b>Hologic, Inc.</b>				5.250% due 01/06/2026	6,500	7,043	0.14
<b>ESH Hospitality, Inc.</b>				4.375% due 15/10/2025	4,000	4,050	0.08	5.375% due 01/10/2022	2,000	2,110	0.04
4.625% due 01/10/2027	4,000	3,752	0.08	4.625% due 01/02/2028	5,000	5,205	0.11	<b>Level 3 Financing, Inc.</b>			
5.250% due 01/05/2025	5,000	4,807	0.10	<b>Howard Hughes Corp.</b>				4.250% due 01/07/2028	5,000	5,019	0.10
<b>Flex Acquisition Co., Inc.</b>				5.375% due 15/03/2025	4,000	3,735	0.08	5.250% due 15/03/2026	3,000	3,089	0.06
6.875% due 15/01/2025	8,500	8,229	0.17	<b>Howmet Aerospace, Inc.</b>				5.375% due 01/05/2025	5,000	5,119	0.10
7.875% due 15/07/2026	5,000	4,865	0.10	5.125% due 01/10/2024	2,500	2,591	0.05	<b>Levi Strauss &amp; Co.</b>			
				5.900% due 01/02/2027	3,000	3,185	0.06	5.000% due 01/05/2025	3,500	3,526	0.07
				5.950% due 01/02/2037	5,000	5,193	0.11				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>LifePoint Health, Inc.</b>				<b>Occidental Petroleum Corp.</b>				<b>Range Resources Corp.</b>			
4.375% due 15/02/2027	\$ 3,500	\$ 3,316	0.07	1.398% due 08/02/2021	\$ 4,000	\$ 3,941	0.08	5.000% due 15/08/2022	\$ 1,500	\$ 1,370	0.03
<b>Live Nation Entertainment, Inc.</b>				1.842% due 15/08/2022	20,000	18,408	0.37	5.000% due 15/03/2023 (j)	1,500	1,295	0.03
4.750% due 15/10/2027	1,500	1,294	0.03	2.600% due 13/08/2021	11,000	10,780	0.22	9.250% due 01/02/2026	2,000	1,802	0.04
4.875% due 01/11/2024	4,000	3,612	0.07	2.700% due 15/08/2022	2,000	1,866	0.04	<b>RBS Global, Inc.</b>			
6.500% due 15/05/2027	5,000	5,159	0.10	2.900% due 15/08/2024	4,000	3,426	0.07	4.875% due 15/12/2025	10,000	10,081	0.20
<b>Marriott Ownership Resorts, Inc.</b>				3.125% due 15/02/2022	1,500	1,444	0.03	<b>Refinitiv U.S. Holdings, Inc.</b>			
6.125% due 15/09/2025	1,000	1,027	0.02	3.500% due 15/06/2025	3,000	2,550	0.05	4.500% due 15/05/2026	€ 7,000	8,213	0.17
6.500% due 15/09/2026	2,500	2,523	0.05	4.100% due 01/02/2021	3,000	3,027	0.06	6.250% due 15/05/2026	\$ 3,750	3,984	0.08
<b>Mattel, Inc.</b>				4.400% due 15/08/2049	4,000	2,774	0.06	6.875% due 15/11/2026	€ 7,500	8,978	0.18
5.875% due 15/12/2027	5,000	5,165	0.10	4.500% due 15/07/2044	3,000	2,083	0.04	8.250% due 15/11/2026	\$ 5,000	5,420	0.11
<b>Mauser Packaging Solutions Holding Co.</b>				4.625% due 15/06/2045	4,000	2,820	0.06	<b>Revlon Consumer Products Corp.</b>			
4.750% due 15/04/2024	€ 2,000	2,195	0.04	5.550% due 15/03/2026	5,000	4,574	0.09	6.250% due 01/08/2024	2,000	407	0.01
5.500% due 15/04/2024	\$ 10,000	9,844	0.20	6.200% due 15/03/2040	750	631	0.01	<b>Reynolds Group Issuer, Inc.</b>			
<b>MDC Holdings, Inc.</b>				6.450% due 15/09/2036	3,500	2,976	0.06	5.125% due 15/07/2023	7,500	7,568	0.15
6.000% due 15/01/2043	5,000	5,274	0.11	7.500% due 01/05/2031	1,000	934	0.02	7.000% due 15/07/2024	5,000	5,026	0.10
<b>MGM Growth Properties Operating Partnership LP</b>				8.875% due 15/07/2025 (a)	3,000	3,019	0.06	<b>RHP Hotel Properties LP</b>			
4.500% due 01/09/2026	4,000	3,973	0.08	8.875% due 15/07/2030 (a)	5,625	5,632	0.11	5.000% due 15/04/2023	5,000	4,681	0.09
4.500% due 15/01/2028	2,000	1,907	0.04	<b>Ortho-Clinical Diagnostics, Inc.</b>				<b>Rockies Express Pipeline LLC</b>			
4.625% due 15/06/2025	2,000	1,963	0.04	7.250% due 01/02/2028	15,000	15,285	0.31	3.600% due 15/05/2025	1,500	1,391	0.03
5.625% due 01/05/2024	2,000	2,075	0.04	7.375% due 01/06/2025	4,000	4,077	0.08	4.800% due 15/05/2030	2,000	1,859	0.04
<b>MGM Resorts International</b>				<b>Outfront Media Capital LLC</b>				4.950% due 15/07/2029	4,000	3,741	0.08
4.625% due 01/09/2026	6,506	5,939	0.12	4.625% due 15/03/2030	2,000	1,813	0.04	<b>Ryman Hospitality Properties, Inc.</b>			
5.500% due 15/04/2027	1,306	1,259	0.03	5.000% due 15/08/2027	3,500	3,156	0.06	4.750% due 15/10/2027	4,000	3,567	0.07
5.750% due 15/06/2025	2,625	2,604	0.05	6.250% due 15/06/2025	3,750	3,791	0.08	<b>Sabre GBLB, Inc.</b>			
6.000% due 15/03/2023	3,500	3,544	0.07	<b>Owens-Brockway Glass Container, Inc.</b>				5.250% due 15/11/2023	5,000	4,616	0.09
7.750% due 15/03/2022	5,000	5,111	0.10	6.625% due 13/05/2027	3,000	3,126	0.06	9.250% due 15/04/2025	2,000	2,116	0.04
<b>Moog, Inc.</b>				<b>Par Pharmaceutical, Inc.</b>				<b>SBA Communications Corp.</b>			
4.250% due 15/12/2027	6,000	5,835	0.12	7.500% due 01/04/2027	6,964	7,170	0.14	3.875% due 15/02/2027	8,500	8,487	0.17
<b>MSCI, Inc.</b>				<b>Park Intermediate Holdings LLC</b>				<b>Scientific Games International, Inc.</b>			
3.625% due 01/09/2030	1,000	997	0.02	7.500% due 01/06/2025	7,500	7,702	0.16	3.375% due 15/02/2026	€ 7,000	7,312	0.15
3.875% due 15/02/2031	2,500	2,555	0.05	<b>Park-Ohio Industries, Inc.</b>				5.500% due 15/02/2026	3,000	2,741	0.06
4.000% due 15/11/2029	5,000	5,108	0.10	6.625% due 15/04/2027	4,000	3,294	0.07	<b>Scripps Escrow, Inc.</b>			
<b>MTS Systems Corp.</b>				<b>Parsley Energy LLC</b>				5.875% due 15/07/2027	\$ 5,000	4,746	0.10
5.750% due 15/08/2027	3,275	3,016	0.06	4.125% due 15/02/2028	5,000	4,537	0.09	<b>Sealed Air Corp.</b>			
<b>Nabors Industries, Inc.</b>				5.250% due 15/08/2025	2,750	2,651	0.05	5.125% due 01/12/2024	2,500	2,677	0.05
5.750% due 01/02/2025	3,000	1,226	0.02	5.375% due 15/01/2025	6,000	5,855	0.12	5.250% due 01/04/2023	5,000	5,246	0.11
<b>Navient Corp.</b>				5.625% due 15/10/2027	5,000	4,937	0.10	<b>Select Medical Corp.</b>			
5.875% due 25/10/2024	5,000	4,712	0.10	<b>PBF Holding Co. LLC</b>				6.250% due 15/08/2026	6,500	6,586	0.13
6.125% due 25/03/2024	5,000	4,766	0.10	9.250% due 15/05/2025	5,000	5,347	0.11	<b>ServiceMaster Co. LLC</b>			
6.500% due 15/06/2022	2,000	1,971	0.04	<b>PDC Energy, Inc.</b>				5.125% due 15/11/2024	7,000	7,114	0.14
6.625% due 26/07/2021	4,000	3,931	0.08	5.750% due 15/05/2026	5,250	4,794	0.10	7.450% due 15/08/2027	3,500	3,800	0.08
6.750% due 25/06/2025	2,000	1,914	0.04	6.125% due 15/09/2024	5,000	4,668	0.09	<b>Signature Aviation U.S. Holdings, Inc.</b>			
7.250% due 25/01/2022	2,500	2,512	0.05	<b>Performance Food Group, Inc.</b>				5.375% due 01/05/2026	4,000	4,014	0.08
<b>NCR Corp.</b>				5.500% due 15/10/2027	5,000	4,834	0.10	<b>Silgan Holdings, Inc.</b>			
5.750% due 01/09/2027	3,750	3,759	0.08	6.875% due 01/05/2025	1,500	1,555	0.03	2.250% due 01/06/2028	€ 2,900	3,141	0.06
6.125% due 01/09/2029	2,500	2,498	0.05	<b>PetSmart, Inc.</b>				<b>Sinclair Television Group, Inc.</b>			
6.375% due 15/12/2023	2,900	2,955	0.06	5.875% due 01/06/2025	3,500	3,520	0.07	5.125% due 15/02/2027	\$ 4,000	3,654	0.07
8.125% due 15/04/2025	1,250	1,330	0.03	7.125% due 15/03/2023	10,250	10,125	0.20	5.500% due 01/03/2030	4,000	3,707	0.08
<b>Netflix, Inc.</b>				<b>PG&amp;E Corp.</b>				5.625% due 01/08/2024	5,000	4,813	0.10
3.625% due 15/05/2027	€ 5,000	5,863	0.12	5.000% due 01/07/2028	1,750	1,754	0.04	5.875% due 15/03/2026	2,000	1,977	0.04
3.625% due 15/06/2030	7,000	8,107	0.16	5.250% due 01/07/2030	3,625	3,655	0.07	<b>Sirius XM Radio, Inc.</b>			
3.875% due 15/11/2029	3,000	3,549	0.07	<b>Pilgrim's Pride Corp.</b>				4.125% due 01/07/2030	5,000	4,964	0.10
4.375% due 15/11/2026	\$ 5,000	5,212	0.11	5.750% due 15/03/2025	9,500	9,486	0.19	5.000% due 01/08/2027	5,000	5,118	0.10
4.875% due 15/04/2028	5,000	5,354	0.11	5.875% due 30/09/2027	2,000	2,005	0.04	5.375% due 15/04/2025	5,000	5,148	0.10
5.375% due 15/11/2029	2,000	2,193	0.04	<b>PolyOne Corp.</b>				5.500% due 01/07/2029	2,250	2,373	0.05
<b>Nexstar Broadcasting, Inc.</b>				5.750% due 15/05/2025	4,000	4,122	0.08	<b>Southwestern Energy Co.</b>			
5.625% due 01/08/2024	3,000	3,030	0.06	<b>Post Holdings, Inc.</b>				6.200% due 23/01/2025	2,000	1,719	0.03
5.625% due 15/07/2027	7,500	7,463	0.15	4.625% due 15/04/2030	5,000	4,903	0.10	7.500% due 01/04/2026	4,000	3,514	0.07
<b>NextEra Energy Operating Partners LP</b>				5.000% due 15/08/2026	10,000	10,057	0.20	<b>Spectrum Brands, Inc.</b>			
4.250% due 15/07/2024	4,000	4,053	0.08	5.500% due 15/12/2029	5,000	5,179	0.10	4.000% due 01/10/2026	€ 4,000	4,425	0.09
4.250% due 15/09/2024	3,000	3,026	0.06	5.625% due 15/01/2028	7,250	7,521	0.15	5.000% due 01/10/2029	\$ 2,000	1,982	0.04
4.500% due 15/09/2027	5,000	5,241	0.11	5.750% due 01/03/2027	5,000	5,177	0.10	5.750% due 15/07/2025	8,000	8,235	0.17
<b>NGL Energy Partners LP</b>				<b>PQ Corp.</b>				<b>Spirit AeroSystems, Inc.</b>			
6.125% due 01/03/2025	2,500	1,897	0.04	6.750% due 15/11/2022	3,500	3,567	0.07	7.500% due 15/04/2025	4,625	4,582	0.09
7.500% due 01/11/2023	3,000	2,499	0.05	<b>Prime Security Services Borrower LLC</b>				<b>Springleaf Finance Corp.</b>			
<b>Nielsen Finance LLC</b>				5.250% due 15/04/2024	5,000	5,126	0.10	5.375% due 15/11/2029	5,000	4,706	0.10
5.000% due 15/04/2022	6,000	5,985	0.12	5.750% due 15/04/2026	5,000	5,197	0.11	6.125% due 15/05/2022	5,250	5,363	0.11
<b>NMI Holdings, Inc.</b>				6.250% due 15/01/2028	5,000	4,726	0.10	6.125% due 15/03/2024	4,000	4,073	0.08
7.375% due 01/06/2025	2,000	2,098	0.04	<b>Qorvo, Inc.</b>				6.625% due 15/01/2028	3,000	2,975	0.06
<b>Novelis Corp.</b>				4.375% due 15/10/2029	15,000	15,387	0.31	6.875% due 15/03/2025	5,000	5,141	0.10
4.750% due 30/01/2030	10,000	9,575	0.19	5.500% due 15/07/2026	4,000	4,167	0.08	7.125% due 15/03/2026	2,750	2,850	0.06
5.875% due 30/09/2026	12,500	12,528	0.25	<b>Qualitytech LP</b>				8.875% due 01/06/2025	2,000	2,142	0.04
<b>NRG Energy, Inc.</b>				4.750% due 15/11/2025	7,000	7,169	0.14	<b>Sprint Capital Corp.</b>			
6.625% due 15/01/2027	3,500	3,658	0.07	<b>Quicken Loans LLC</b>				6.875% due 15/11/2028	2,000	2,440	0.05
7.250% due 15/05/2026	5,000	5,287	0.11	5.750% due 01/05/2025	4,000	4,100	0.08	8.750% due 15/03/2032	10,000	14,322	0.29
<b>NSG Holdings LLC</b>											
7.750% due 15/12/2025	2,142	2,172	0.04								

## Schedule of Investments Global High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Sprint Corp.</b>				<b>Tronox, Inc.</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
7.125% due 15/06/2024	\$ 12,500	\$ 14,137	0.29	6.500% due 01/05/2025	\$ 2,500	\$ 2,530	0.05	<b>Flex Acquisition Co., Inc.</b>			
7.250% due 15/09/2021	11,000	11,545	0.23	<b>Twitter, Inc.</b>				4.433% due 29/12/2023	\$ 4,912	\$ 4,719	0.10
7.625% due 15/02/2025	14,000	16,183	0.33	3.875% due 15/12/2027	3,500	3,509	0.07	<b>RegionalCare Hospital Partners Holdings, Inc.</b>			
7.875% due 15/09/2023	17,000	19,167	0.39	<b>U.S. Concrete, Inc.</b>				3.928% due 17/11/2025	5,000	4,685	0.09
<b>SPX FLOW, Inc.</b>				6.375% due 01/06/2024	7,750	7,673	0.16	<b>Sotera Health Holdings LLC</b>			
5.625% due 15/08/2024	7,500	7,696	0.16	<b>U.S. Foods, Inc.</b>				5.500% due 11/12/2026	29,676	29,091	0.59
5.875% due 15/08/2026	7,750	7,952	0.16	5.875% due 15/06/2024	7,500	7,145	0.14	<b>U.S. Renal Care, Inc.</b>			
<b>Standard Industries, Inc.</b>				6.250% due 15/04/2025	4,000	4,087	0.08	5.178% due 26/06/2026	9,925	9,565	0.19
2.250% due 21/11/2026	€ 10,000	10,642	0.21	<b>United Rentals North America, Inc.</b>				<b>Welbilt, Inc.</b>			
4.375% due 15/07/2030	\$ 7,125	7,125	0.14	4.000% due 15/07/2030	5,000	4,842	0.10	2.678% due 23/10/2025	4,000	3,460	0.07
4.750% due 15/01/2028	5,000	5,083	0.10	4.625% due 15/10/2025	1,000	1,007	0.02			51,520	1.04
5.000% due 15/02/2027	4,000	4,062	0.08	4.875% due 15/01/2028	5,000	5,133	0.10				
5.375% due 15/11/2024	6,000	6,184	0.13	5.500% due 15/07/2025	3,500	3,596	0.07				
6.000% due 15/10/2025	8,375	8,646	0.17	5.500% due 15/05/2027	6,000	6,204	0.13				
<b>Staples, Inc.</b>				5.875% due 15/09/2026	1,500	1,574	0.03				
7.500% due 15/04/2026	9,500	7,485	0.15	<b>Univision Communications, Inc.</b>							
<b>Station Casinos LLC</b>				5.125% due 15/05/2023	5,000	5,062	0.10				
4.500% due 15/02/2028	4,000	3,397	0.07	5.125% due 15/02/2025	14,000	13,230	0.27				
5.000% due 01/10/2025	5,000	4,416	0.09	6.625% due 01/06/2027	7,500	7,191	0.15				
<b>Sunoco LP</b>				9.500% due 01/05/2025	1,000	1,065	0.02				
4.875% due 15/01/2023	3,750	3,707	0.08	<b>VeriSign, Inc.</b>							
5.500% due 15/02/2026	2,500	2,434	0.05	4.750% due 15/07/2027	3,000	3,158	0.06				
<b>T-Mobile USA, Inc.</b>				5.250% due 01/04/2025	2,000	2,220	0.05				
4.500% due 01/02/2026	4,000	4,056	0.08	<b>ViaSat, Inc.</b>							
4.750% due 01/02/2028	2,625	2,777	0.06	5.625% due 15/09/2025	3,000	2,880	0.06				
5.125% due 15/04/2025	1,000	1,026	0.02	5.625% due 15/04/2027	750	770	0.02				
5.375% due 15/04/2027	5,000	5,277	0.11	6.500% due 15/07/2028	2,000	2,005	0.04				
6.500% due 15/01/2026	5,500	5,755	0.12	<b>VICI Properties LP</b>							
<b>Talen Energy Supply LLC</b>				3.750% due 15/02/2027	3,000	2,825	0.06				
6.625% due 15/01/2028	1,500	1,473	0.03	4.250% due 01/12/2026	5,000	4,795	0.10				
7.250% due 15/05/2027	4,000	3,987	0.08	4.625% due 01/12/2029	5,000	4,883	0.10				
<b>Tallgrass Energy Partners LP</b>				<b>Vistra Operations Co. LLC</b>							
5.500% due 15/09/2024	2,000	1,812	0.04	5.000% due 31/07/2027	3,500	3,543	0.07				
5.500% due 15/01/2028	5,000	4,340	0.09	5.625% due 15/02/2027	3,000	3,083	0.06				
<b>Targa Resources Partners LP</b>				<b>Waste Pro USA, Inc.</b>							
5.000% due 15/01/2028	6,500	6,131	0.12	5.500% due 15/02/2026	2,000	1,915	0.04				
5.125% due 01/02/2025	2,000	1,931	0.04	<b>Welbilt, Inc.</b>							
5.250% due 01/05/2023	2,500	2,444	0.05	9.500% due 15/02/2024	4,750	4,560	0.09				
5.500% due 01/03/2030	7,000	6,766	0.14	<b>WESCO Distribution, Inc.</b>							
5.875% due 15/04/2026	3,000	2,977	0.06	5.375% due 15/12/2021	1,000	1,003	0.02				
6.500% due 15/07/2027	5,000	5,025	0.10	5.375% due 15/06/2024	3,500	3,496	0.07				
<b>Team Health Holdings, Inc.</b>				7.125% due 15/06/2025	8,000	8,445	0.17				
6.375% due 01/02/2025 (j)	7,000	4,086	0.08	7.250% due 15/06/2028	8,000	8,480	0.17				
<b>TEGNA, Inc.</b>				<b>West Street Merger Sub, Inc.</b>							
4.625% due 15/03/2028	7,000	6,481	0.13	6.375% due 01/09/2025	15,000	14,559	0.29				
5.000% due 15/09/2029	7,500	7,028	0.14	<b>Western Midstream Operating LP</b>							
<b>Tempo Acquisition LLC</b>				3.100% due 01/02/2025	5,000	4,755	0.10				
5.750% due 01/06/2025	4,000	4,117	0.08	4.050% due 01/02/2030	8,000	7,731	0.16				
6.750% due 01/06/2025	10,000	10,156	0.21	5.250% due 01/02/2050	14,000	12,183	0.25				
<b>Tempur Sealy International, Inc.</b>				5.450% due 01/04/2044	4,000	3,351	0.07				
5.500% due 15/06/2026	3,000	3,037	0.06	<b>WMG Acquisition Corp.</b>							
5.625% due 15/10/2023	4,000	4,055	0.08	2.750% due 15/07/2028	€ 3,700	4,229	0.09				
<b>Tenet Healthcare Corp.</b>				3.875% due 15/07/2030	\$ 7,000	7,088	0.14				
4.625% due 15/07/2024	3,250	3,189	0.06	5.000% due 01/08/2023	1,000	1,016	0.02				
4.625% due 15/06/2028	5,000	4,883	0.10	5.500% due 15/04/2026	5,000	5,191	0.11				
4.875% due 01/01/2026	4,000	3,901	0.08	<b>WPX Energy, Inc.</b>							
5.125% due 01/05/2025	8,000	7,730	0.16	4.500% due 15/01/2030	4,000	3,528	0.07				
5.125% due 01/11/2027	4,250	4,206	0.09	5.250% due 15/10/2027	7,000	6,551	0.13				
6.250% due 01/02/2027	4,000	3,982	0.08	5.875% due 15/06/2028	5,000	4,817	0.10				
6.750% due 15/06/2023	8,250	8,196	0.17	8.250% due 01/08/2023	3,000	3,341	0.07				
7.500% due 01/04/2025	2,000	2,136	0.04	<b>WR Grace &amp; Co-Conn</b>							
8.125% due 01/04/2022	5,000	5,259	0.11	4.875% due 15/06/2027	5,000	5,090	0.10				
<b>Terex Corp.</b>				5.125% due 01/10/2021	6,250	6,586	0.13				
5.625% due 01/02/2025	4,000	3,660	0.07	<b>Wyndham Destinations, Inc.</b>							
<b>TerraForm Power Operating LLC</b>				4.625% due 01/03/2030	5,000	4,609	0.09				
4.250% due 31/01/2023	3,000	3,047	0.06	<b>Wynn Las Vegas LLC</b>							
4.750% due 15/01/2030	2,500	2,543	0.05	4.250% due 30/05/2023	3,000	2,829	0.06				
5.000% due 31/01/2028	7,500	7,836	0.16	5.250% due 15/05/2027	6,500	5,633	0.11				
<b>TransDigm, Inc.</b>				5.500% due 01/03/2025	2,000	1,836	0.04				
5.500% due 15/11/2027	15,000	13,132	0.27	<b>Yum! Brands, Inc.</b>							
6.250% due 15/03/2026	6,000	5,995	0.12	6.875% due 15/11/2037	2,000	2,159	0.04				
6.375% due 15/06/2026	5,000	4,571	0.09	<b>Zayo Group Holdings, Inc.</b>							
6.500% due 15/07/2024	4,000	3,830	0.08	4.000% due 01/03/2027	5,000	4,766	0.10				
<b>TreeHouse Foods, Inc.</b>				6.125% due 01/03/2028	6,000	5,845	0.12				
6.000% due 15/02/2024	4,000	4,090	0.08			2,669,287	53.83				
<b>TriMas Corp.</b>											
4.875% due 15/10/2025	7,000	7,032	0.14								

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
<b>INVESTMENT FUNDS</b>			
<b>COLLECTIVE INVESTMENT SCHEMES</b>			
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (g)	3,637,652	\$ 39,917	0.81
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	1,219,084	13,105	0.26
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	44,099,289	439,229	8.86
<b>Total Investment Funds</b>		<b>\$ 492,251</b>	<b>9.93</b>

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 6,507	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	€ (6,637)	€ 6,507	€ 6,507	0.13
RVM	0.120	30/06/2020	01/07/2020	50,000	U.S. Treasury Notes 1.750% due 31/12/2026	(50,964)	50,000	50,000	1.01
<b>Total Repurchase Agreements</b>						<b>€ (57,601)</b>	<b>€ 56,507</b>	<b>€ 56,507</b>	<b>1.14</b>

<sup>(1)</sup> Includes accrued interest.

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	5.000%	20/12/2024	\$ 276,000	\$ 8,495	0.17
CDX.HY-34 5-Year Index	5.000	20/06/2025	9,500	(425)	(0.01)
<b>Total Centrally Cleared Financial Derivative Instruments</b>				<b>\$ 8,070</b>	<b>0.16</b>

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

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

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

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

**TOTAL RETURN SWAPS ON INDICES**

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	\$ 64,300	21/12/2020	\$ (88)	\$ 1,240	\$ 1,152	0.02
	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	10,000	22/03/2021	(19)	262	243	0.00
FBF	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	20,000	21/09/2020	(44)	(32)	(76)	0.00
GST	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	50,000	21/12/2020	(125)	(1,546)	(1,671)	(0.03)
	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	252,700	22/03/2021	(543)	(702)	(1,245)	(0.03)
JPM	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	20,000	21/12/2020	(34)	839	805	0.02
							\$ (853)	\$ 61	\$ (792)	(0.02)



## Schedule of Investments Global High Yield Bond Fund (Cont.)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 1,876	CHF 1,805	\$ 29	\$ 0	\$ 29	0.00
BPS	07/2020	€ 75,916	\$ 84,891	147	(520)	(373)	(0.01)
BRC	07/2020	\$ 1,074	£ 866	0	(4)	(4)	0.00
CBK	07/2020	€ 7,639	\$ 8,593	16	(3)	13	0.00
GLM	07/2020	11,154	12,531	3	0	3	0.00
	07/2020	\$ 1,110	£ 882	0	(21)	(21)	0.00
HUS	07/2020	€ 34,446	\$ 38,525	41	(204)	(163)	0.00
	07/2020	\$ 1,883	€ 1,685	9	0	9	0.00
	07/2020	10,727	£ 8,653	0	(35)	(35)	0.00
JPM	07/2020	€ 7,050	\$ 7,958	39	0	39	0.00
	07/2020	€ 66,778	82,129	0	(382)	(382)	(0.01)
MYI	07/2020	€ 803	900	0	(1)	(1)	0.00
	07/2020	£ 1,113	1,369	1	(7)	(6)	0.00
	07/2020	SGD 7	5	0	0	0	0.00
	07/2020	\$ 91	€ 81	0	0	0	0.00
	07/2020	2	£ 2	0	0	0	0.00
	07/2020	1	SGD 2	0	0	0	0.00
SCX	07/2020	€ 560,835	\$ 624,222	0	(5,679)	(5,679)	(0.11)
				\$ 285	\$ (6,856)	\$ (6,571)	(0.13)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation and Institutional CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 17,769	CHF 17,094	\$ 271	\$ 0	\$ 271	0.01
CBK	07/2020	CHF 16,883	\$ 17,838	21	0	21	0.00
	08/2020	\$ 17,855	CHF 16,883	0	(20)	(20)	0.00
GLM	07/2020	185	175	0	0	0	0.00
HUS	07/2020	17,603	17,030	369	0	369	0.01
JPM	07/2020	13,614	13,092	203	0	203	0.00
MYI	07/2020	3,302	3,171	44	0	44	0.00
				\$ 908	\$ (20)	\$ 888	0.02

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 2,624	\$ 2,972	\$ 25	\$ 0	\$ 25	0.00
	07/2020	\$ 108,910	€ 97,509	744	(136)	608	0.01
CBK	07/2020	€ 231	\$ 260	1	0	1	0.00
	07/2020	\$ 268,617	€ 241,703	2,861	(10)	2,851	0.06
GLM	07/2020	€ 5,675	\$ 6,376	1	0	1	0.00
HUS	07/2020	318	357	0	0	0	0.00
	07/2020	\$ 149,864	€ 134,462	1,160	(3)	1,157	0.02
JPM	07/2020	1,317	1,166	0	(7)	(7)	0.00
SCX	07/2020	627,524	563,794	5,702	0	5,702	0.11
TOR	07/2020	627,524	563,794	5,702	0	5,702	0.12
				\$ 16,196	\$ (156)	\$ 16,040	0.32

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Administrative GBP (Hedged) Income and E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 13,638	£ 10,772	\$ 0	\$ (329)	\$ (329)	(0.01)
BRC	07/2020	256	206	0	(1)	(1)	0.00
CBK	07/2020	£ 1,948	\$ 2,462	55	0	55	0.00
GLM	07/2020	32,069	40,321	696	0	696	0.01
	07/2020	\$ 179,222	£ 145,278	312	(28)	284	0.01
HUS	07/2020	£ 163	\$ 202	1	0	1	0.00
	07/2020	\$ 161,269	£ 130,353	17	(222)	(205)	0.00
JPM	07/2020	331,326	269,291	1,507	(97)	1,410	0.03
MYI	07/2020	326,087	263,715	0	(240)	(240)	(0.01)
SCX	07/2020	11,526	9,335	17	(8)	9	0.00
UAG	07/2020	14,354	11,534	0	(103)	(103)	0.00
				\$ 2,605	\$ (1,028)	\$ 1,577	0.03

As at 30 June 2020, the E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 1,990	\$ 1,434	\$ 7	\$ 0	\$ 7	0.00
	08/2020	\$ 1,434	SGD 1,990	0	(7)	(7)	0.00
BPS	07/2020	670	952	12	0	12	0.00
BRC	07/2020	SGD 73	\$ 53	0	0	0	0.00
CBK	07/2020	1,997	1,434	2	0	2	0.00
	08/2020	\$ 1,434	SGD 1,997	0	(2)	(2)	0.00
GLM	07/2020	216	302	0	0	0	0.00
HUS	07/2020	SGD 923	\$ 663	2	0	2	0.00
	07/2020	\$ 7	SGD 10	0	0	0	0.00
	08/2020	672	935	0	(2)	(2)	0.00
RYL	07/2020	991	1,409	19	0	19	0.00
SSB	07/2020	1,626	2,302	25	0	25	0.00
UAG	07/2020	7	10	0	0	0	0.00
	08/2020	SGD 126	\$ 91	0	0	0	0.00
	08/2020	\$ 9	SGD 13	0	0	0	0.00
				\$ 67	\$ (11)	\$ 56	0.00
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 11,198</b>	<b>0.22</b>
<b>Total Investments</b>						<b>\$ 4,940,463</b>	<b>99.63</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 18,298</b>	<b>0.37</b>
<b>Net Assets</b>						<b>\$ 4,958,761</b>	<b>100.00</b>

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

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

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Afren PLC 15.000% due 25/04/2049	30/04/2015	\$ 4,820	\$ 562	0.01
Bibby Offshore Services PLC	15/01/2018 - 17/01/2018	1,700	953	0.02
NVHL S.A. 'A'	15/03/2012	161	0	0.00
NVHL S.A. 'B'	15/03/2012	162	0	0.00
NVHL S.A. 'C'	15/03/2012	162	0	0.00
NVHL S.A. 'D'	15/03/2012	162	0	0.00
NVHL S.A. 'E'	15/03/2012	162	0	0.00
NVHL S.A. 'F'	15/03/2012	162	0	0.00
NVHL S.A. 'G'	15/03/2012	162	0	0.00
NVHL S.A. 'H'	15/03/2012	162	0	0.00
NVHL S.A. 'I'	15/03/2012	162	0	0.00
NVHL S.A. 'J'	15/03/2012	162	0	0.00
		<b>\$ 8,139</b>	<b>\$ 1,515</b>	<b>0.03</b>

- (j) Securities with an aggregate fair value of \$17,149 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.
- (k) Securities with an aggregate fair value of \$7,840 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$36,013 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$896 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.



## Schedule of Investments Global High Yield Bond Fund (Cont.)

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 4,367,462	\$ 4,975	\$ 4,372,437
Investment Funds	492,251	0	0	492,251
Repurchase Agreements	0	56,507	0	56,507
Financial Derivative Instruments <sup>(3)</sup>	0	19,268	0	19,268
<b>Totals</b>	<b>\$ 492,251</b>	<b>\$ 4,443,237</b>	<b>\$ 4,975</b>	<b>\$ 4,940,463</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,739,069	\$ 2,962	\$ 3,742,031
Investment Funds	423,105	0	0	423,105
Repurchase Agreements	0	233,300	0	233,300
Financial Derivative Instruments <sup>(3)</sup>	0	46,206	0	46,206
<b>Totals</b>	<b>\$ 423,105</b>	<b>\$ 4,018,575</b>	<b>\$ 2,962</b>	<b>\$ 4,444,642</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(2.000)%	04/05/2020	TBD <sup>(1)</sup>	\$ (2,224)	\$ (2,217)	(0.04)
	(0.350)	01/05/2020	TBD <sup>(1)</sup>	(3,402)	(3,400)	(0.07)
	0.000	15/05/2020	TBD <sup>(1)</sup>	(5,203)	(5,203)	(0.11)
CFR	(0.850)	30/03/2020	TBD <sup>(1)</sup>	€ (600)	(672)	(0.01)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (11,492)</b>	<b>(0.23)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 300	\$ (360)	\$ (60)
BPS	(57)	0	(57)
BRC	1,390	(804)	586
CBK	2,921	(3,285)	(364)
FBF	(76)	0	(76)
GLM	963	(170)	793
GST	(2,916)	5,304	2,388
HUS	1,133	(130)	1,003
JPM	2,068	(430)	1,638
MYI	(203)	2,536	2,333
RYL	19	0	19
SCX	32	0	32
SSB	25	0	25
TOR	5,702	(6,570)	(868)
UAG	(103)	0	(103)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	44.47	38.42
Transferable securities dealt in on another regulated market	37.72	47.78
Other transferable securities	5.99	0.00
Investment funds	9.93	9.75
Repurchase agreements	1.14	5.37
Centrally cleared financial derivative instruments	0.16	0.16
OTC financial derivative instruments	0.22	0.90
Reverse repurchase agreements	(0.23)	(0.32)
Sale-buyback financing transactions	N/A	(0.32)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Belgium	0.05	N/A
Bermuda	0.20	0.31
Canada	2.88	3.39
Cayman Islands	0.67	1.37
Denmark	0.27	0.31
Finland	0.15	N/A
France	2.20	2.25
Germany	2.21	1.90
Ireland	0.17	0.23
Italy	1.31	1.47
Jersey, Channel Islands	0.20	0.35
Liberia	0.06	N/A
Luxembourg	2.68	2.59
Mauritius	0.13	0.15
Multinational	1.75	1.38
Netherlands	4.06	3.16
Spain	0.43	0.40
Sweden	0.30	0.35
Switzerland	0.10	0.12
United Kingdom	3.87	3.85
United States	57.99	62.58
Singapore	N/A	0.04
Short-Term Instruments	6.50	0.00
Investment Funds	9.93	9.75
Repurchase Agreements	1.14	5.37
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	0.16	0.16
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	(0.02)	0.07
Forward Foreign Currency Contracts	(0.13)	(0.21)
Hedged Forward Foreign Currency Contracts	0.37	1.04
Other Current Assets & Liabilities	0.37	(2.38)
Net Assets	100.00	100.00

## Schedule of Investments Global Investment Grade Credit Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				BELGIUM				CSN Islands Corp.			
ARGENTINA				CORPORATE BONDS & NOTES				6.750% due 28/01/2028 \$ 900 \$ 775 0.00			
CORPORATE BONDS & NOTES				Anheuser-Busch InBev S.A.				CSN Resources S.A.			
Pan American Energy LLC				2.250% due 24/05/2029	£ 10,500	\$ 13,454	0.06	7.625% due 17/04/2026	4,600	4,008	0.02
33.215% due 26/02/2021 ARS	76,909	\$ 684	0.00	Euroclear Bank S.A.				Embraer Netherlands Finance BV			
YPF S.A.				0.250% due 07/09/2022	€ 400	451	0.00	5.050% due 15/06/2025	5,500	4,890	0.02
33.088% due 04/03/2021	109,150	1,012	0.01	Groupe Bruxelles Lambert S.A.				5.400% due 01/02/2027			
37.269% due 24/07/2021	250,453	2,046	0.01	1.875% due 19/06/2025				6,500	7,447	0.03	Itau Unibanco Holding S.A.
Total Argentina		3,742	0.02	KBC Group NV				3.250% due 24/01/2025			
				4.250% due 24/10/2025 (h)(j)				36,800	39,679	0.16	20,000 19,759 0.08
				UCB S.A.				Oi S.A. (10.000% Cash or 12.000% PIK)			
				1.875% due 02/04/2022				100	114	0.00	10.000% due 27/07/2025 (c)
				Total Belgium				19,700 16,454 0.07			
								Petrobras Global Finance BV			
								6.125% due 17/01/2022			
								6.250% due 14/12/2026			
								£ 200 263 0.00			
								Suzano Austria GmbH			
								7.000% due 16/03/2047			
								\$ 7,600 8,368 0.03			
								Vale Overseas Ltd.			
								6.250% due 10/08/2026			
								33,489 39,442 0.16			
								Vale S.A.			
								3.750% due 10/01/2023			
								€ 1,450 1,688 0.01			
								Total Brazil			
								229,076 0.94			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CAYMAN ISLANDS</b>				<b>CHINA</b>				<b>CHINA</b>			
<b>ASSET-BACKED SECURITIES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Blackbird Capital Aircraft Lease Securitization Ltd.				New Metro Global Ltd.				Amber Circle Funding Ltd.			
4.213% due 16/12/2041	\$ 7,129	\$ 6,091	0.03	6.800% due 05/08/2023	\$ 13,700	\$ 13,836	0.06	3.250% due 04/12/2022	\$ 35,825	\$ 37,201	0.15
ECAF Ltd.				Odebrecht Drilling Norbe Ltd.				Bank of China Luxembourg S.A.			
4.947% due 15/06/2040	10,986	9,507	0.04	6.350% due 01/12/2021 ^	900	772	0.00	0.125% due 16/01/2023	€ 16,800	18,601	0.08
KDAC Aviation Finance Ltd.				Park Aerospace Holdings Ltd.				China Construction Bank New Zealand Ltd.			
4.212% due 15/12/2042	6,778	5,851	0.02	4.500% due 15/03/2023	24,390	22,265	0.09	1.056% due 20/12/2021	\$ 12,500	12,483	0.05
METAL LLC				5.250% due 15/08/2022	13,558	12,733	0.05	China Southern Power Grid International Finance BVI Co. Ltd.			
4.581% due 15/10/2042	14,006	10,432	0.04	QNB Finance Ltd.				3.875% due 18/09/2023	600	645	0.00
Sapphire Aviation Finance Ltd.				1.295% due 12/02/2022	34,900	34,813	0.14	CNOOC Curtis Funding Pty. Ltd.			
4.250% due 15/03/2040	13,470	12,164	0.05	1.556% due 02/05/2022	28,500	28,226	0.12	4.500% due 03/10/2023	500	550	0.00
Sprite Ltd.				1.713% due 31/05/2021	48,700	48,979	0.20	CNPC Global Capital Ltd.			
4.250% due 15/12/2037	10,041	8,416	0.03	3.500% due 28/03/2024	27,600	29,218	0.12	1.125% due 23/06/2023	2,500	2,497	0.01
Thunderbolt Aircraft Lease Ltd.				Ronshine China Holdings Ltd.				1.350% due 23/06/2025	2,500	2,493	0.01
4.212% due 17/05/2032	3,909	3,558	0.02	7.350% due 15/12/2023	13,100	13,197	0.05	Industrial & Commercial Bank of China Ltd.			
		56,019	0.23	8.100% due 09/06/2023	6,800	7,004	0.03	0.296% due 12/10/2020	€ 10,000	11,230	0.05
<b>CORPORATE BONDS &amp; NOTES</b>				8.750% due 25/10/2022	3,500	3,653	0.01	1.198% due 08/11/2020	\$ 16,650	16,659	0.07
21Vianet Group, Inc.				11.250% due 22/08/2021	2,500	2,639	0.01	2.081% due 12/10/2020	9,300	9,302	0.04
7.875% due 15/10/2021	13,900	14,074	0.06	Sands China Ltd.				2.250% due 16/09/2022	2,600	2,655	0.01
Alibaba Group Holding Ltd.				4.600% due 08/08/2023	4,900	5,171	0.02	New Metro Global Ltd.			
4.400% due 06/12/2057	600	772	0.00	5.125% due 08/08/2025	11,900	12,935	0.05	7.500% due 16/12/2021	34,500	35,146	0.14
Ambac LSNI LLC				5.400% due 08/08/2028	22,298	24,691	0.10	SF Holding Investment Ltd.			
6.000% due 12/02/2023	13,923	13,793	0.06	Seagate HDD Cayman				2.875% due 20/02/2030	10,000	10,293	0.04
Avolon Holdings Funding Ltd.				4.125% due 15/01/2031	3,600	3,791	0.02	4.125% due 26/07/2023	3,100	3,317	0.01
2.875% due 15/02/2025	11,100	9,334	0.04	Sunac China Holdings Ltd.				Shanghai Port Group BVI Development Co. Ltd.			
3.950% due 01/07/2024	1,300	1,130	0.00	6.500% due 10/01/2025	4,800	4,649	0.02	3.375% due 18/06/2029	8,300	9,008	0.04
4.375% due 01/05/2026	2,510	2,113	0.01	6.875% due 08/08/2020	4,100	4,115	0.02	Sinopec Group Overseas Development Ltd.			
5.125% due 01/10/2023	485	449	0.00	7.500% due 01/02/2024	2,200	2,203	0.01	2.500% due 13/09/2022	6,600	6,764	0.03
5.500% due 15/01/2023	3,100	2,920	0.01	8.375% due 15/01/2021	26,600	27,099	0.11	3.900% due 17/05/2022	300	314	0.00
Baidu, Inc.				8.625% due 27/07/2020	10,500	10,539	0.04	4.375% due 10/04/2024	200	221	0.00
4.375% due 14/05/2024	13,700	14,946	0.06	Sunny Optical Technology Group Co. Ltd.				State Grid Overseas Investment Ltd.			
4.875% due 14/11/2028	3,000	3,537	0.01	3.750% due 23/01/2023	12,281	12,645	0.05	2.125% due 02/05/2030	€ 8,100	9,836	0.04
China Mengniu Dairy Co. Ltd.				Tencent Holdings Ltd.				3.500% due 04/05/2027	\$ 800	886	0.01
1.875% due 17/06/2025	14,300	14,258	0.06	2.390% due 03/06/2030	1,000	1,003	0.00			190,101	0.78
4.250% due 23/08/2023	500	538	0.00	3.240% due 03/06/2050	6,300	6,333	0.03	<b>SOVEREIGN ISSUES</b>			
CIFI Holdings Group Co. Ltd.				3.290% due 03/06/2060	5,000	5,068	0.02	China Development Bank			
6.450% due 07/11/2024	5,900	6,010	0.02	3.575% due 11/04/2026	13,600	15,045	0.06	0.375% due 16/11/2021	€ 14,100	15,897	0.06
6.550% due 28/03/2024	5,000	5,143	0.02	3.595% due 19/01/2028	2,200	2,403	0.01	Total China		205,998	0.84
6.875% due 23/04/2021	200	204	0.00	3.975% due 11/04/2029	34,850	39,159	0.16	<b>COLOMBIA</b>			
Countryside Holdings Co. Ltd.				Times China Holdings Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>			
5.125% due 14/01/2027	8,700	8,774	0.04	6.600% due 02/03/2023	400	406	0.00	Bancolombia S.A.			
7.125% due 25/04/2022	4,600	4,859	0.02	6.750% due 16/07/2023	2,000	2,038	0.01	3.000% due 29/01/2025	\$ 7,400	7,250	0.03
7.250% due 04/04/2021	11,900	12,004	0.05	Trafford Centre Finance Ltd.				4.625% due 18/12/2029 (j)	5,400	5,103	0.02
DP World Crescent Ltd.				7.030% due 28/01/2029	£ 250	370	0.00	Total Colombia		12,353	0.05
3.875% due 18/07/2029	18,000	17,698	0.07	Transocean Guardian Ltd.				<b>CURACAO</b>			
Geely Automobile Holdings Ltd.				5.875% due 15/01/2024	\$ 12,108	10,712	0.04	<b>CORPORATE BONDS &amp; NOTES</b>			
3.625% due 25/01/2023	13,400	13,546	0.06	Transocean Phoenix Ltd.				Teva Pharmaceutical Finance Co. BV			
4.000% due 09/12/2024 (h)	29,000	28,959	0.12	7.750% due 15/10/2024	1,950	1,848	0.01	2.950% due 18/12/2022	800	774	0.00
Goodman HK Finance				Transocean Pontus Ltd.				3.650% due 10/11/2021	18,036	17,995	0.08
4.375% due 19/06/2024	3,700	3,964	0.02	6.125% due 01/08/2025	2,171	1,910	0.01	Total Curacao		18,769	0.08
HPHT Finance Ltd.				Transocean Proteus Ltd.				<b>DENMARK</b>			
2.750% due 11/09/2022	200	204	0.00	6.250% due 01/12/2024	1,105	1,022	0.00	<b>CORPORATE BONDS &amp; NOTES</b>			
Kaisa Group Holdings Ltd.				Transocean, Inc.				AP Moller - Maersk A/S			
7.875% due 30/06/2021	2,100	2,108	0.01	7.250% due 01/11/2025	9,800	5,488	0.02	1.750% due 16/03/2026	€ 2,500	2,830	0.01
8.500% due 30/06/2022	1,000	991	0.00	Wynn Macau Ltd.				3.750% due 22/09/2024	\$ 4,500	4,728	0.02
11.750% due 26/02/2021	4,650	4,790	0.02	4.875% due 01/10/2024	4,935	4,824	0.02	3.875% due 28/09/2025	2,200	2,340	0.01
KSA Sukuk Ltd.				5.125% due 15/12/2029	10,730	10,435	0.04	4.500% due 20/06/2029	3,800	4,092	0.02
2.894% due 20/04/2022	4,000	4,122	0.02	5.500% due 15/01/2026	21,000	20,849	0.09	Danske Bank A/S			
KWG Group Holdings Ltd.				5.500% due 01/10/2027	49,800	49,447	0.20	1.378% due 12/09/2023	300	295	0.00
6.000% due 11/01/2022	1,400	1,410	0.01	XLIT Ltd.				3.001% due 20/09/2022	1,800	1,829	0.01
6.000% due 15/09/2022	3,900	3,929	0.02	4.450% due 31/03/2025	8,696	9,806	0.04	3.244% due 20/12/2025	6,000	6,245	0.02
Lunar Funding Ltd.				Yingde Gases Investment Ltd.				5.875% due 06/04/2022 (h)(j)	€ 7,900	8,976	0.04
6.125% due 09/06/2027	£ 50	79	0.00	6.250% due 19/01/2023	3,000	3,082	0.01	TDC A/S			
MAF Global Securities Ltd.						850,868	3.47	6.875% due 23/02/2023	£ 300	399	0.00
4.750% due 07/05/2024	\$ 8,100	8,556	0.04	<b>CHILE</b>				Total Denmark		31,734	0.13
Melco Resorts Finance Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>				<b>CHILE</b>			
4.875% due 06/06/2025	51,450	51,897	0.21	Banco Santander Chile				<b>CORPORATE BONDS &amp; NOTES</b>			
5.250% due 26/04/2026	24,350	24,589	0.10	2.700% due 10/01/2025	5,400	5,555	0.02	Latam Airlines Pass-Through Trust			
5.375% due 04/12/2029	7,470	7,512	0.03	Celeo Redes Operacion Chile S.A.				4.200% due 15/08/2029	4,017	3,475	0.01
5.625% due 17/07/2027	14,555	14,744	0.06	5.200% due 22/06/2047	3,504	3,929	0.02	Total Chile		14,737	0.06
MGM China Holdings Ltd.				Empresa Electrica Cochran SpA				<b>CHILE</b>			
5.250% due 18/06/2025	8,800	9,020	0.04	5.500% due 14/05/2027	1,724	1,778	0.01	<b>CORPORATE BONDS &amp; NOTES</b>			
5.375% due 15/05/2024	21,100	21,471	0.09	Latam Airlines Pass-Through Trust				<b>CORPORATE BONDS &amp; NOTES</b>			



## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>FINLAND</b>				<b>Societe Generale S.A.</b>				<b>1.375% due 20/01/2025</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				0.750% due 25/01/2027				€ 2,800 \$ 3,152 0.01			
Ahlstrom-Munksjo Oyj	€ 9,000	\$ 10,272	0.04	6.750% due 07/04/2021 (h)(i)				1.500% due 19/06/2026			
Nokia Oyj	6,100	7,087	0.03	6.750% due 06/04/2028 (h)(i)				14,400			
3.125% due 15/05/2028	\$ 2,800	2,965	0.01	7.375% due 13/09/2021 (h)(i)				471,234			
4.375% due 12/06/2027	3,000	3,205	0.02	<b>TDF Infrastructure SASU</b>				<b>GUERNSEY, CHANNEL ISLANDS</b>			
Nordea Bank Abp				2.500% due 07/04/2026				<b>CORPORATE BONDS &amp; NOTES</b>			
6.625% due 26/03/2026 (h)(i)				2.875% due 19/10/2022				Amdocs Ltd.			
Total Finland		23,529	0.10	<b>Teleperformance</b>				2.538% due 15/06/2030			
<b>FRANCE</b>				1.875% due 02/07/2025				Credit Suisse Group Funding Guernsey Ltd.			
<b>CORPORATE BONDS &amp; NOTES</b>				1.289% due 30/01/2023				1.250% due 14/04/2022			
Aeroports de Paris	€ 8,000	9,006	0.04	<b>Worldline S.A.</b>				3.750% due 26/03/2025			
1.500% due 02/07/2032 (b)				0.250% due 18/09/2024				3.800% due 15/09/2022			
Altarea S.C.A.	11,900	12,427	0.05	0.500% due 30/06/2023				Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust			
Altareit S.C.A.	23,300	26,629	0.11	0.875% due 30/06/2027				5.125% due 30/11/2024			
Banque Federative du Credit Mutuel S.A.	6,400	7,176	0.03	<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				Globalworth Real Estate Investments Ltd.			
0.125% due 05/02/2024	\$ 7,850	7,925	0.03	Altice France S.A.				2.875% due 20/06/2022			
2.095% due 20/07/2023	4,400	4,540	0.02	3.000% due 31/01/2026				3.000% due 29/03/2025			
2.125% due 21/11/2022	2,200	2,320	0.01	Numericable Group S.A.				Total Guernsey, Channel Islands			
2.375% due 21/11/2024	2,650	2,868	0.01	3.000% due 31/07/2025				108,824			
3.750% due 20/07/2023				Total France				<b>HONG KONG</b>			
BEL S.A.	€ 200	227	0.00	<b>GERMANY</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
1.500% due 18/04/2024				<b>CORPORATE BONDS &amp; NOTES</b>				China Overseas Finance Cayman Ltd.			
BNP Paribas S.A.	3,800	4,159	0.02	alstria office REIT-AG				2.375% due 02/03/2025			
0.500% due 19/02/2028	\$ 40,800	41,829	0.17	1.500% due 23/06/2026				CMHI Finance BVI Co. Ltd.			
2.19% due 09/06/2026	10,900	11,422	0.05	<b>Deutsche Bank AG</b>				4.375% due 06/08/2023			
2.819% due 19/11/2025	9,900	10,714	0.04	0.148% due 07/12/2020				CNOOC Finance Ltd.			
3.375% due 09/01/2025	18,200	19,928	0.08	1.576% due 16/11/2022				3.000% due 09/05/2023			
3.500% due 16/11/2027	38,100	42,211	0.17	1.625% due 20/01/2027				3.875% due 02/05/2022			
4.705% due 10/01/2025	1,300	1,323	0.01	1.846% due 04/02/2021				CNOOC Finance ULC			
6.750% due 14/03/2022 (h)(i)	6,205	6,741	0.03	1.875% due 14/02/2022				4.250% due 30/04/2024			
7.000% due 16/08/2028 (h)(i)	10,300	11,299	0.05	2.625% due 16/12/2024				Horse Gallop Finance Ltd.			
7.375% due 19/08/2025 (h)(i)	1,300	1,320	0.01	3.150% due 22/01/2021				1.486% due 28/06/2021			
7.625% due 30/03/2021 (h)(i)				3.300% due 16/11/2022				3.250% due 30/05/2022			
BPCE S.A.	14,300	14,385	0.06	3.700% due 30/05/2024				ICBCIL Finance Co. Ltd.			
1.578% due 22/05/2022	7,700	7,939	0.03	3.961% due 26/11/2025				2.750% due 19/05/2021			
2.750% due 02/12/2021	3,000	3,337	0.01	4.250% due 14/10/2021				Mega Advance Investments Ltd.			
4.000% due 15/04/2024	200	218	0.00	6.000% due 30/10/2025 (h)(i)				5.000% due 12/05/2021			
4.625% due 11/07/2024	600	672	0.00	<b>Fresenius Medical Care AG &amp; Co. KGaA</b>				Vanke Real Estate Hong Kong Co. Ltd.			
5.700% due 22/10/2023				1.500% due 29/05/2030				3.150% due 12/05/2025			
Bureau Veritas S.A.	€ 300	336	0.00	<b>IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)</b>				3.500% due 12/11/2029			
1.250% due 07/09/2023	16,400	18,761	0.08	3.625% due 15/05/2025 (c)				4.150% due 18/04/2023			
1.875% due 06/01/2025				<b>IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)</b>				4.200% due 07/06/2024			
Ceetrus S.A.	3,000	3,281	0.01	3.750% due 15/09/2026 (c)				168,044			
2.750% due 26/11/2026				<b>IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)</b>				<b>SOVEREIGN ISSUES</b>			
Credit Agricole S.A.	500	554	0.00	3.875% due 15/05/2027 (c)				Airport Authority Hong Kong			
0.375% due 21/10/2025	\$ 1,900	2,042	0.01	<b>Infineon Technologies AG</b>				3.450% due 21/02/2029			
3.250% due 04/10/2024	13,550	14,512	0.06	1.125% due 24/06/2026				Total Hong Kong			
3.750% due 24/04/2023	€ 10,438	14,071	0.06	1.625% due 24/06/2029				<b>INDIA</b>			
7.500% due 23/06/2026 (h)(i)				2.000% due 24/06/2032				<b>CORPORATE BONDS &amp; NOTES</b>			
Eiffage S.A.	€ 8,300	9,336	0.04	<b>Kreditanstalt fuer Wiederaufbau</b>				Adani Electricity Mumbai Ltd.			
1.625% due 14/01/2027				0.375% due 15/03/2023				3.949% due 12/02/2030			
Electricite de France S.A.	\$ 873	1,125	0.00	<b>MTU Aero Engines AG</b>				Adani Green Energy UP Ltd.			
6.000% due 22/01/2114	€ 20,600	21,781	0.09	3.000% due 01/07/2025 (b)				6.250% due 10/12/2024			
FFP				<b>ProSiebenSat.1 Media SE</b>				Adani Ports & Special Economic Zone Ltd.			
1.875% due 30/10/2026	10,200	11,535	0.05	2.625% due 15/04/2021 (l)				3.375% due 24/07/2024			
Ingenico Group S.A.				<b>TLG Immobilien AG</b>				3.950% due 19/01/2022			
1.625% due 13/09/2024	10,200	11,318	0.05	0.375% due 23/09/2022				4.000% due 30/07/2027			
La Mondiale SAM				1.500% due 28/05/2026				4.375% due 03/07/2029			
2.125% due 23/06/2031				<b>Volkswagen Bank GmbH</b>				Adani Transmission Ltd.			
Loxam S.A.S.	4,500	4,639	0.02	0.348% due 08/12/2021				4.250% due 21/05/2036			
3.750% due 15/07/2026	800	831	0.00	0.625% due 08/09/2021				Bharti Airtel International Netherlands BV			
Orange S.A.	\$ 95	155	0.00	1.875% due 31/01/2024				5.350% due 20/05/2024			
9.000% due 01/03/2031				2.500% due 31/07/2026				Indian Railway Finance Corp. Ltd.			
RCI Banque S.A.	€ 7,500	7,708	0.03	<b>Volkswagen Financial Services AG</b>				3.249% due 13/02/2030			
2.625% due 18/02/2030				0.547% due 15/02/2021				Muthoot Finance Ltd.			
Safran S.A.	10,900	12,222	0.05	0.625% due 01/04/2022				4.400% due 02/09/2023			
0.168% due 28/06/2021				1.500% due 01/10/2024				ReNew Power Pvt Ltd.			
SEB S.A.	7,400	8,339	0.03	<b>Volkswagen Leasing GmbH</b>				5.875% due 05/03/2027			
1.375% due 16/06/2025	13,000	14,794	0.06	0.250% due 16/02/2021				Shriram Transport Finance Co. Ltd.			
1.500% due 31/05/2024	2,000	2,323	0.01	0.500% due 20/06/2022				5.100% due 16/07/2023			
2.375% due 25/11/2022				1.125% due 04/04/2024				5.700% due 27/02/2022			
								5.950% due 24/10/2022			
								132,622			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>			
Export-Import Bank of India			
1.326% due 28/03/2022 (k)	\$ 19,200	\$ 18,983	0.08
3.875% due 01/02/2028	300	312	0.00
		<u>19,295</u>	<u>0.08</u>
Total India		<u>151,917</u>	<u>0.62</u>

<b>INDONESIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Bank Mandiri Persero Tbk PT			
3.750% due 11/04/2024	15,000	15,385	0.06
Bank Rakyat Indonesia Persero Tbk PT			
4.625% due 20/07/2023	24,800	26,101	0.11
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara			
3.000% due 30/06/2030	14,900	14,791	0.06
4.000% due 30/06/2050	8,300	8,114	0.03
4.125% due 15/05/2027	7,300	7,709	0.03
4.875% due 17/07/2049	900	983	0.01
6.150% due 21/05/2048	1,700	2,119	0.01
		<u>75,202</u>	<u>0.31</u>

<b>SOVEREIGN ISSUES</b>			
Indonesia Government International Bond			
2.875% due 08/07/2021	€ 2,500	2,879	0.01
Perusahaan Penerbit SBSN Indonesia			
2.300% due 23/06/2025	\$ 2,800	2,807	0.01
2.800% due 23/06/2030	7,000	7,017	0.03
4.450% due 20/02/2029	1,000	1,123	0.00
		<u>13,826</u>	<u>0.05</u>
Total Indonesia		<u>89,028</u>	<u>0.36</u>

<b>IRELAND</b>			
<b>ASSET-BACKED SECURITIES</b>			
Elm Park CLO DAC			
0.620% due 16/04/2029	€ 200	223	0.00
Harvest CLO DAC			
0.667% due 15/11/2028	47	53	0.00
		<u>276</u>	<u>0.00</u>

<b>CORPORATE BONDS &amp; NOTES</b>			
AerCap Ireland Capital DAC			
2.875% due 14/08/2024	\$ 9,500	8,930	0.04
3.300% due 23/01/2023	3,300	3,242	0.01
3.500% due 15/01/2025	16,616	15,616	0.07
3.650% due 21/07/2027	935	828	0.00
4.450% due 01/10/2025	400	385	0.00
4.450% due 03/04/2026	13,375	12,670	0.05
4.500% due 15/05/2021	2,450	2,465	0.01
4.625% due 30/10/2020	22,546	22,645	0.09
4.875% due 16/01/2024	2,400	2,387	0.01
5.000% due 01/10/2021	4,571	4,624	0.02
AIB Group PLC			
4.263% due 10/04/2025	16,500	17,597	0.07
4.750% due 12/10/2023	4,500	4,856	0.02
6.250% due 23/06/2025 (h)(j)	€ 11,200	12,530	0.05
Bank of Ireland Group PLC			
4.500% due 25/11/2023	\$ 500	537	0.00
Dell Bank International DAC			
1.625% due 24/06/2024	€ 5,100	5,768	0.02
GE Capital European Funding Unlimited Co.			
2.625% due 15/03/2023	100	118	0.00
GE Capital International Funding Co. Unlimited Co.			
4.418% due 15/11/2035	\$ 14,400	14,657	0.06
GE Capital UK Funding Unlimited Co.			
4.125% due 13/09/2023	€ 500	651	0.00
Novatek OAO Via Novatek Finance DAC			
4.422% due 13/12/2022	\$ 22,900	24,100	0.10
PartnerRe Ireland Finance DAC			
1.250% due 15/09/2026	€ 5,200	5,925	0.03
Perrigo Finance Unlimited Co.			
3.150% due 15/06/2030	\$ 8,700	8,811	0.04
Phosagro OAO Via Phosagro Bond Funding DAC			
3.050% due 23/01/2025	12,900	13,037	0.05
3.949% due 24/04/2023	200	208	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SMBC Aviation Capital Finance DAC</b>			
2.650% due 15/07/2021	\$ 9,600	\$ 9,644	0.04
3.000% due 15/07/2022	1,500	1,508	0.01
3.550% due 15/04/2024	10,200	10,450	0.04
4.125% due 15/07/2023	7,100	7,377	0.03
		<u>211,566</u>	<u>0.86</u>

<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
AWAS Aviation Capital Ltd.			
4.870% due 02/10/2021 (k)	26,118	25,791	0.11
Total Ireland		<u>237,633</u>	<u>0.97</u>

<b>ISLE OF MAN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
NE Property BV			
2.625% due 22/05/2023 (l)	€ 10,800	12,321	0.05

<b>ITALY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Banca Monte dei Paschi di Siena SpA			
2.625% due 28/04/2025	16,800	18,547	0.07
Eni SpA			
4.000% due 12/09/2023	\$ 17,500	18,953	0.08
4.750% due 12/09/2028	10,400	11,606	0.05
Immobiliare Grande Distribuzione SIQ SpA			
2.125% due 28/11/2024	€ 11,300	10,833	0.04
Intesa Sanpaolo SpA			
3.375% due 12/01/2023	\$ 4,100	4,220	0.02
4.000% due 23/09/2029	15,800	16,724	0.07
5.017% due 26/06/2024	6,300	6,459	0.03
5.710% due 15/01/2026	17,429	18,379	0.07
6.500% due 24/02/2021	7,000	7,198	0.03
7.000% due 19/01/2021 (h)(j)	€ 23,800	26,675	0.11
7.750% due 11/01/2027 (h)(j)	18,442	22,694	0.09
UniCredit SpA			
3.875% due 03/06/2027 (h)(j)	1,500	1,254	0.01
5.211% due 14/01/2022	\$ 10,650	10,759	0.04
6.750% due 10/09/2021 (h)(j)	€ 14,700	16,235	0.07
7.500% due 03/06/2026 (h)(j)	68,467	80,686	0.33
7.830% due 04/12/2023	\$ 76,500	88,569	0.36
9.250% due 03/06/2022 (h)(j)	€ 3,900	4,673	0.02
		<u>364,464</u>	<u>1.49</u>

<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
BP Mortgages SRL			
0.000% due 20/04/2043	9	10	0.00
Mars SRL			
1.139% due 25/10/2050	63	71	0.00
		<u>81</u>	<u>0.00</u>

<b>SOVEREIGN ISSUES</b>			
Italy Buoni Poliennali Del Tesoro			
2.800% due 01/03/2067 (l)	1,600	2,007	0.01
Total Italy		<u>366,552</u>	<u>1.50</u>

<b>JAPAN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Asahi Group Holdings Ltd.			
0.321% due 19/09/2021	700	783	0.00
1.151% due 19/09/2025	700	801	0.00
Central Nippon Expressway Co. Ltd.			
2.362% due 28/05/2021	\$ 300	303	0.00
Japan Tobacco, Inc.			
2.000% due 13/04/2021	11,680	11,757	0.05
Mitsubishi UFJ Financial Group, Inc.			
1.373% due 13/09/2021	20,897	21,071	0.09
1.781% due 25/07/2022	24,300	24,391	0.10
1.851% due 26/07/2023	13,200	13,164	0.05
2.230% due 01/03/2021	3,963	4,007	0.02
2.623% due 18/07/2022	5,600	5,821	0.02
2.801% due 18/07/2024	18,600	19,940	0.08
2.950% due 01/03/2021	8,014	8,143	0.03
2.998% due 22/02/2022	8,300	8,602	0.03
3.195% due 18/07/2029	6,000	6,566	0.03
3.455% due 02/03/2023	26,400	28,243	0.12

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Mitsubishi UFJ Lease &amp; Finance Co. Ltd.</b>			
2.652% due 19/09/2022	\$ 6,000	\$ 6,162	0.02
3.406% due 28/02/2022	1,900	1,961	0.01
Mitsubishi UFJ Trust & Banking Corp.			
2.650% due 19/10/2020	4,000	4,027	0.02
Mitsui Fudosan Co. Ltd.			
2.950% due 23/01/2023	1,185	1,238	0.01
Mizuho Financial Group, Inc.			
0.797% due 15/04/2030	€ 12,200	13,450	0.05
1.020% due 11/10/2023	3,400	3,883	0.02
1.195% due 11/09/2022	\$ 42,100	42,241	0.17
1.453% due 13/09/2021	11,800	11,909	0.05
2.632% due 12/04/2021	11,300	11,487	0.05
2.721% due 16/07/2023	23,600	24,404	0.10
2.869% due 13/09/2030	3,000	3,173	0.01
MUFG Bank Ltd.			
2.750% due 14/09/2020	16,400	16,478	0.07
Nippon Life Insurance Co.			
5.000% due 18/10/2042	17,400	18,474	0.08
Nomura Holdings, Inc.			
2.648% due 16/01/2025	16,100	16,805	0.07
3.103% due 16/01/2030	1,200	1,251	0.01
NTT Finance Corp.			
1.900% due 21/07/2021	9,250	9,363	0.04
ORIX Corp.			
4.050% due 16/01/2024	400	440	0.00
Panasonic Corp.			
2.536% due 19/07/2022	7,000	7,207	0.03
Sumitomo Mitsui Banking Corp.			
2.440% due 18/06/2024	17,600	18,546	0.08
Sumitomo Mitsui Financial Group, Inc.			
0.465% due 30/05/2024	€ 3,500	3,936	0.02
1.474% due 08/07/2025 (b)	\$ 5,000	5,012	0.02
1.993% due 09/03/2021	45,100	45,552	0.19
1.995% due 19/07/2023	100	100	0.00
2.091% due 12/07/2022	7,800	7,819	0.03
2.275% due 19/10/2021	5,500	5,553	0.02
2.696% due 16/07/2024	39,300	41,657	0.17
2.750% due 15/01/2030	4,000	4,243	0.02
2.846% due 11/01/2022	1,100	1,137	0.00
2.934% due 09/03/2021	7,100	7,221	0.03
3.102% due 17/01/2023	31,700	33,543	0.14
3.202% due 17/09/2029 (j)	500	542	0.00
Suntory Holdings Ltd.			
2.250% due 16/10/2024	700	730	0.00
2.550% due 28/06/2022	7,000	7,204	0.03
Takeda Pharmaceutical Co. Ltd.			
1.000% due 09/07/2029 (b)	€ 9,800	10,997	0.04
1.125% due 21/11/2022	6,200	7,091	0.03
1.375% due 09/07/2032 (b)	14,600	16,582	0.07
2.000% due 09/07/2040 (b)	14,200	15,972	0.06
2.050% due 31/03/2030 (b)	\$ 12,000	12,020	0.05
4.400% due 26/11/2023	700	779	0.00
Toyota Tsusho Corp.			
3.625% due 13/09/2023	720	772	0.00
Total Japan		<u>594,553</u>	<u>2.43</u>

<b>JERSEY, CHANNEL ISLANDS</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
AA Bond Co. Ltd.			
2.750% due 31/07/2043	£ 11,750	13,644	0.06
2.875% due 31/07/2043	4,550	5,475	0.02
4.249% due 31/07/2043	5,020	6,202	0.03
4.875% due 31/07/2043	400	485	0.00
5.500% due 31/07/2050	8,282	10,006	0.04
Aptiv PLC			
4.350% due 15/03/2029	\$ 4,000	4,288	0.02
Atrium European Real Estate Ltd.			
3.000% due 11/09/2025	€ 36,500	39,752	0.16
3.625% due 17/10/2022	5,653	6,477	0.03
HBOS Sterling Finance Jersey LP			
7.881% due 09/12/2031 (h)	£ 4,800	9,062	0.04
Heathrow Funding Ltd.			
1.875% due 23/05/2024	€ 200	229	0.00
4.875% due 15/07/2023	\$ 326	335	0.00
HSBC Bank Capital Funding Sterling LP			
5.844% due 05/11/2031 (h)	£ 26,267	43,222	0.18



438 PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Stichting AK Rabobank Certificaten</b>			
0.000% (h)	€ 4,800	\$ 5,753	0.02
<b>Syngenta Finance NV</b>			
3.933% due 23/04/2021	\$ 4,236	4,278	0.02
4.441% due 24/04/2023	2,800	2,941	0.01
4.892% due 24/04/2025	9,100	9,573	0.04
5.182% due 24/04/2028	32,050	34,231	0.14
<b>Teva Pharmaceutical Finance Netherlands BV</b>			
0.375% due 25/07/2020	€ 1,339	1,500	0.01
2.200% due 21/07/2021	\$ 7,634	7,496	0.03
<b>Volkswagen Financial Services NV</b>			
1.625% due 30/11/2022	£ 17,700	21,892	0.09
1.875% due 07/09/2021	6,200	7,686	0.03
<b>Vonovia Finance BV</b>			
5.000% due 02/10/2023	\$ 500	540	0.00
<b>WPC Eurobond BV</b>			
1.350% due 15/04/2028	€ 12,700	14,076	0.06
2.125% due 15/04/2027	8,000	9,328	0.04
2.250% due 09/04/2026	16,800	19,817	0.08
		<u>734,049</u>	<u>3.00</u>
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>Diamond (BC) BV</b>			
3.760% due 06/09/2024	\$ 202	186	0.00
<b>Sigma Bidco BV</b>			
3.500% due 02/07/2025	€ 3,000	3,229	0.01
		<u>3,415</u>	<u>0.01</u>
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
<b>EMF-NL Prime BV</b>			
0.407% due 17/04/2041	994	1,029	0.01
<b>Eurosail PLC</b>			
1.250% due 17/10/2040	652	733	0.00
		<u>1,762</u>	<u>0.01</u>
<b>SOVEREIGN ISSUES</b>			
<b>BNG Bank NV</b>			
2.375% due 16/03/2026 (l)	\$ 9,900	10,848	0.04
<b>Nederlandse Waterschapsbank NV</b>			
0.000% due 02/10/2034 (e)	€ 1,700	1,894	0.01
		<u>12,742</u>	<u>0.05</u>
Total Netherlands		<u>751,968</u>	<u>3.07</u>
<b>NEW ZEALAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>ANZ New Zealand International Ltd.</b>			
0.625% due 01/06/2021	8,500	9,609	0.04
<b>NORWAY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Aker BP ASA</b>			
3.000% due 15/01/2025	\$ 9,100	8,881	0.04
3.750% due 15/01/2030	600	566	0.00
<b>Norwegian Air Shuttle ASA Pass-Through Trust</b>			
4.875% due 10/11/2029	8,405	7,439	0.03
<b>Yara International ASA</b>			
4.750% due 01/06/2028	26,500	30,520	0.12
Total Norway		<u>47,406</u>	<u>0.19</u>
<b>PANAMA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Banco General S.A.</b>			
4.125% due 07/08/2027	6,300	6,709	0.03
<b>InterCorp Financial Services, Inc.</b>			
4.125% due 19/10/2027	9,200	9,292	0.04
		<u>16,001</u>	<u>0.07</u>
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>Carnival Corp.</b>			
TBD% due 29/06/2025	12,300	11,931	0.05
TBD% due 29/06/2025	€ 19,400	20,990	0.08
		<u>32,921</u>	<u>0.13</u>
Total Panama		<u>48,922</u>	<u>0.20</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>PERU</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Banco de Credito del Peru</b>			
2.700% due 11/01/2025	\$ 10,900	\$ 10,939	0.04
4.650% due 17/09/2024 PEN	14,800	4,303	0.02
		<u>15,242</u>	<u>0.06</u>
<b>SOVEREIGN ISSUES</b>			
<b>Peru Government International Bond</b>			
5.350% due 12/08/2040	24,550	6,978	0.03
5.400% due 12/08/2034	10,800	3,221	0.01
5.940% due 12/02/2029	77,059	25,178	0.10
6.150% due 12/08/2032	51,730	16,729	0.07
6.350% due 12/08/2028	141,800	47,493	0.20
6.950% due 12/08/2031	2,600	895	0.00
8.200% due 12/08/2026	340,600	124,531	0.51
		<u>225,025</u>	<u>0.92</u>
Total Peru		<u>240,267</u>	<u>0.98</u>
<b>PORTUGAL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Galp Energia SGPS S.A.</b>			
2.000% due 15/01/2026	€ 3,900	4,402	0.02
<b>QATAR</b>			
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
<b>State of Qatar</b>			
1.156% due 21/12/2020	\$ 6,400	6,400	0.03
2.571% due 21/12/2020	39,600	39,600	0.16
		<u>46,000</u>	<u>0.19</u>
<b>SOVEREIGN ISSUES</b>			
<b>Qatar Government International Bond</b>			
3.375% due 14/03/2024	22,800	24,462	0.10
Total Qatar		<u>70,462</u>	<u>0.29</u>
<b>ROMANIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>RCS &amp; RDS S.A.</b>			
3.250% due 05/02/2028	€ 2,100	2,224	0.01
<b>RUSSIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>ALROSA Finance S.A.</b>			
4.650% due 09/04/2024	\$ 5,200	5,555	0.02
<b>MMK International Capital DAC</b>			
4.375% due 13/06/2024	5,200	5,546	0.02
		<u>11,101</u>	<u>0.04</u>
<b>SOVEREIGN ISSUES</b>			
<b>Russia Government International Bond</b>			
7.650% due 10/04/2030 RUB	8,424,500	134,008	0.55
8.500% due 17/09/2031	2,340,000	39,734	0.16
		<u>173,742</u>	<u>0.71</u>
Total Russia		<u>184,843</u>	<u>0.75</u>
<b>SAUDI ARABIA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Saudi Government International Bond</b>			
2.375% due 26/10/2021	\$ 34,800	35,369	0.14
2.875% due 04/03/2023	6,200	6,479	0.03
Total Saudi Arabia		<u>41,848</u>	<u>0.17</u>
<b>SINGAPORE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>BOC Aviation Ltd.</b>			
2.375% due 15/09/2021	2,400	2,403	0.01
2.750% due 18/09/2022	19,700	19,844	0.08
3.500% due 31/01/2023	1,600	1,644	0.01
3.500% due 10/10/2024	10,900	11,321	0.05
3.500% due 18/09/2027	20,800	21,476	0.09
4.000% due 25/01/2024	3,400	3,566	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Flex Ltd.</b>			
3.750% due 01/02/2026	\$ 6,100	\$ 6,472	0.03
4.750% due 15/06/2025	3,400	3,799	0.01
4.875% due 15/06/2029	14,600	16,141	0.06
4.875% due 12/05/2030	4,700	5,232	0.02
<b>Oversea-Chinese Banking Corp. Ltd.</b>			
4.250% due 19/06/2024 (j)	600	650	0.00
<b>SingTel Group Treasury Pte. Ltd.</b>			
3.875% due 28/08/2028	1,100	1,278	0.01
<b>SP PowerAssets Ltd.</b>			
3.000% due 26/09/2027	2,600	2,847	0.01
Total Singapore		<u>96,673</u>	<u>0.39</u>
<b>SLOVAKIA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Slovakia Government International Bond</b>			
1.875% due 09/03/2037	€ 500	701	0.00
<b>SLOVENIA</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Slovenia Government International Bond</b>			
3.125% due 07/08/2045	400	674	0.00
5.250% due 18/02/2024	\$ 5,474	6,316	0.03
Total Slovenia		<u>6,990</u>	<u>0.03</u>
<b>SOUTH AFRICA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Growthpoint Properties International Pty. Ltd.</b>			
5.872% due 02/05/2023	3,650	3,614	0.02
<b>Sasol Financing International Ltd.</b>			
4.500% due 14/11/2022	3,000	2,739	0.01
<b>SASOL Financing USA LLC</b>			
5.875% due 27/03/2024	4,000	3,580	0.01
6.500% due 27/09/2028	5,800	5,157	0.02
Total South Africa		<u>15,090</u>	<u>0.06</u>
<b>SOUTH KOREA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Shinhan Bank Co. Ltd.</b>			
0.250% due 16/10/2024	€ 11,600	12,622	0.05
4.000% due 23/04/2029 (j)	\$ 600	659	0.00
<b>Shinhan Financial Group Co. Ltd.</b>			
3.340% due 05/02/2030 (j)	3,200	3,344	0.01
<b>SK Telecom Co. Ltd.</b>			
3.750% due 16/04/2023	3,200	3,427	0.02
		<u>20,052</u>	<u>0.08</u>
<b>SOVEREIGN ISSUES</b>			
<b>Korea Development Bank</b>			
4.625% due 16/11/2021	300	316	0.00
<b>Korea Hydro &amp; Nuclear Power Co. Ltd.</b>			
3.750% due 25/07/2023	600	651	0.01
		<u>967</u>	<u>0.01</u>
Total South Korea		<u>21,019</u>	<u>0.09</u>
<b>SPAIN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Abertis Infraestructuras S.A.</b>			
2.250% due 29/03/2029	€ 15,100	16,621	0.07
<b>ACS Actividades de Construcción y Servicios S.A.</b>			
1.375% due 17/06/2025	15,500	17,368	0.07
<b>Banco Bilbao Vizcaya Argentaria S.A.</b>			
5.875% due 24/09/2023 (h)(j)	5,000	5,476	0.02
6.000% due 29/03/2024 (h)(j)	9,000	9,983	0.04
8.875% due 14/04/2021 (h)(j)	15,800	18,388	0.07
<b>Banco Santander S.A.</b>			
2.706% due 27/06/2024	\$ 14,800	15,565	0.06
3.306% due 27/06/2029	13,500	14,594	0.06
3.800% due 23/02/2028	200	217	0.00
4.375% due 14/01/2026 (h)(j)	€ 9,000	9,173	0.04
6.250% due 11/09/2021 (h)(j)	22,000	23,725	0.10
6.750% due 25/04/2022 (h)(j)	2,500	2,891	0.01
<b>Bankinter S.A.</b>			
0.875% due 08/07/2026	10,600	11,579	0.05

## Schedule of Investments Global Investment Grade Credit Fund (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CaixaBank S.A.</b>				<b>7.125% due 10/08/2021 (h)(j)</b>	\$ 3,500	\$ 3,578	0.01	<b>Direct Line Insurance Group PLC</b>			
1.750% due 24/10/2023	€ 20,600	\$ 23,576	0.10	<b>Total Switzerland</b>		<b>566,072</b>	<b>2.31</b>	4.000% due 05/06/2032	€ 1,400	\$ 1,785	0.01
5.250% due 23/03/2026 (h)(j)	8,800	8,823	0.04					<b>Drax Finco PLC</b>			
<b>Merlin Properties Socimi S.A.</b>				<b>TURKEY</b>				6.625% due 01/11/2025	\$ 3,200	3,288	0.01
2.225% due 25/04/2023	2,100	2,387	0.01	<b>CORPORATE BONDS &amp; NOTES</b>				<b>DS Smith PLC</b>			
		<b>180,366</b>	<b>0.74</b>	<b>Turkish Airlines Pass-Through Trust</b>				2.875% due 26/07/2029	€ 100	124	0.00
<b>SOVEREIGN ISSUES</b>				4.200% due 15/09/2028	5,875	4,386	0.02	<b>DWR Cymru Financing UK PLC</b>			
<b>Autonomous Community of Madrid</b>				<b>UKRAINE</b>				3.514% due 31/03/2030	25	47	0.00
2.146% due 30/04/2027	500	633	0.00	<b>SOVEREIGN ISSUES</b>				<b>FCE Bank PLC</b>			
<b>Spain Government International Bond</b>				<b>Ukraine Government International Bond</b>				0.869% due 13/09/2021	€ 9,900	10,751	0.04
0.600% due 31/10/2029	2,800	3,219	0.01	7.750% due 01/09/2021	1,600	1,654	0.01	1.615% due 11/05/2023	1,900	2,015	0.01
		<b>3,852</b>	<b>0.01</b>	7.750% due 01/09/2022	8,700	9,087	0.03	1.875% due 24/06/2021	1,600	1,763	0.01
<b>Total Spain</b>		<b>184,218</b>	<b>0.75</b>	<b>Total Ukraine</b>		<b>10,741</b>	<b>0.04</b>	<b>Ferguson Finance PLC</b>			
<b>SRI LANKA</b>				<b>UNITED ARAB EMIRATES</b>				3.250% due 02/06/2030	\$ 5,800	5,954	0.02
<b>SOVEREIGN ISSUES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>G4S International Finance PLC</b>			
<b>Sri Lanka Government International Bond</b>				<b>Dolphin Energy Ltd. LLC</b>				1.875% due 24/05/2025	€ 23,300	25,515	0.10
6.200% due 11/05/2027	\$ 200	132	0.00	5.500% due 15/12/2021	1,100	1,154	0.00	<b>Gazprom PJSC via Gaz Finance PLC</b>			
<b>SUPRANATIONAL</b>				<b>DP World PLC</b>				3.250% due 25/02/2030	\$ 21,900	21,845	0.09
<b>CORPORATE BONDS &amp; NOTES</b>				2.375% due 25/09/2026	€ 14,000	15,296	0.06	<b>Grainger PLC</b>			
<b>European Bank for Reconstruction &amp; Development</b>				<b>First Abu Dhabi Bank PJSC</b>				3.000% due 03/07/2030 (b)	€ 5,700	7,102	0.03
1.500% due 13/02/2025	5,500	5,734	0.02	2.126% due 16/04/2022	\$ 26,200	26,242	0.11	3.375% due 24/04/2028	7,500	9,788	0.04
1.625% due 27/09/2024	500	525	0.00	<b>Total United Arab Emirates</b>		<b>42,692</b>	<b>0.17</b>	<b>Greene King Finance PLC</b>			
<b>European Investment Bank</b>				<b>UNITED KINGDOM</b>				2.273% due 15/03/2036	1,000	951	0.00
0.750% due 15/11/2024	€ 16,350	20,704	0.09	<b>CORPORATE BONDS &amp; NOTES</b>				4.064% due 15/03/2035	5,679	7,298	0.03
<b>Total Supranational</b>		<b>26,963</b>	<b>0.11</b>	<b>Amcor UK Finance PLC</b>				5.106% due 15/03/2034	100	136	0.00
<b>SWEDEN</b>				1.125% due 23/06/2027	€ 1,600	1,815	0.01	5.318% due 15/09/2031	261	357	0.00
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Annington Funding PLC</b>				<b>HSBC Holdings PLC</b>			
<b>Fastighets AB Balder</b>				2.646% due 12/07/2025	€ 100	131	0.00	1.386% due 18/05/2024	\$ 13,003	12,906	0.05
1.125% due 29/01/2027	€ 7,800	8,250	0.03	<b>Ardonagh Midco PLC</b>				1.545% due 11/03/2025	20,450	20,371	0.08
<b>Intrum AB</b>				8.375% due 15/07/2023	9,500	12,206	0.05	2.099% due 04/06/2026	10,200	10,317	0.04
3.500% due 15/07/2026	7,000	6,927	0.03	<b>Assura Financing PLC</b>				2.633% due 07/11/2025	63,300	65,696	0.27
<b>Molnlycke Holding AB</b>				3.000% due 19/07/2028	4,800	6,472	0.03	2.650% due 05/01/2022	600	618	0.00
1.875% due 28/02/2025	400	467	0.00	<b>Babcock International Group PLC</b>				2.848% due 04/06/2031	10,000	10,234	0.04
<b>Sagax AB</b>				1.375% due 13/09/2027	€ 3,300	3,550	0.01	3.000% due 22/07/2028	€ 9,800	12,853	0.05
1.125% due 30/01/2027	4,500	4,678	0.02	<b>Barclays Bank PLC</b>				3.600% due 25/05/2023	\$ 300	322	0.00
2.250% due 13/03/2025	10,000	11,271	0.05	10.000% due 21/05/2021	€ 6,010	7,951	0.03	3.803% due 11/03/2025	3,200	3,458	0.01
<b>Samhallsbyggnadsbolaget Norden AB</b>				<b>Barclays PLC</b>				3.973% due 22/05/2030	15,500	17,219	0.07
1.000% due 12/08/2027	22,200	23,115	0.09	1.766% due 16/05/2024	\$ 5,119	5,074	0.02	4.041% due 13/03/2028	12,300	13,602	0.06
1.125% due 04/09/2026	4,000	4,259	0.02	2.000% due 07/02/2028	€ 2,300	2,537	0.01	5.875% due 28/09/2026 (h)(j)	€ 335	407	0.00
1.750% due 14/01/2025	6,867	7,675	0.03	2.375% due 06/10/2023	€ 500	626	0.00	6.000% due 29/09/2023 (h)(j)	€ 5,044	5,907	0.02
<b>Svenska Handelsbanken AB</b>				2.645% due 24/06/2031	\$ 12,600	12,573	0.05	<b>Imperial Brands Finance PLC</b>			
0.625% due 30/06/2023	\$ 6,000	5,998	0.03	2.936% due 10/01/2023	8,800	8,825	0.04	1.125% due 14/08/2023	12,800	14,516	0.06
2.400% due 01/10/2020	2,700	2,714	0.01	3.125% due 17/01/2024	€ 14,400	18,528	0.08	2.125% due 12/02/2027	4,500	5,188	0.02
<b>Total Sweden</b>		<b>75,354</b>	<b>0.31</b>	3.200% due 10/08/2021	\$ 7,000	7,162	0.03	2.950% due 21/07/2020	\$ 3,984	3,988	0.02
<b>SWITZERLAND</b>				3.250% due 12/01/2021	2,700	2,737	0.01	3.125% due 26/07/2024	14,600	15,183	0.06
<b>CORPORATE BONDS &amp; NOTES</b>				3.250% due 12/02/2027	€ 9,103	11,968	0.05	3.500% due 26/07/2026	25,000	26,736	0.11
<b>Credit Suisse AG</b>				3.250% due 17/01/2033	1,700	2,222	0.01	3.750% due 21/07/2022	3,100	3,238	0.01
3.625% due 09/09/2024	3,897	4,307	0.02	4.375% due 12/01/2026	\$ 19,400	21,927	0.09	3.875% due 26/07/2029	20,000	21,136	0.09
5.750% due 18/09/2025 (j)	€ 3,200	3,623	0.02	4.610% due 15/02/2023	1,500	1,580	0.01	<b>Informa PLC</b>			
6.500% due 08/08/2023 (j)	\$ 95,460	104,641	0.43	4.836% due 09/05/2028	4,800	5,243	0.02	1.500% due 05/07/2023	€ 14,700	16,249	0.07
<b>Credit Suisse Group AG</b>				5.200% due 12/05/2026	4,000	4,473	0.02	<b>InterContinental Hotels Group PLC</b>			
1.000% due 24/06/2027	€ 7,200	8,101	0.03	7.125% due 15/06/2025 (h)(j)	€ 14,500	17,764	0.07	2.125% due 24/08/2026	€ 2,940	3,491	0.01
2.593% due 11/09/2025	\$ 29,500	30,526	0.13	7.250% due 15/03/2023 (h)(j)	28,250	34,773	0.14	2.125% due 15/05/2027	€ 600	650	0.00
3.574% due 09/01/2023	2,350	2,439	0.01	8.000% due 15/12/2020 (h)(j)	€ 7,200	8,131	0.03	<b>Liberty Living Finance PLC</b>			
4.207% due 12/06/2024	45,350	48,776	0.20	8.000% due 15/06/2024 (h)(j)	\$ 300	311	0.00	2.625% due 28/11/2024	€ 5,083	6,362	0.03
5.100% due 24/01/2030 (h)(j)	8,500	8,064	0.03	<b>BAT International Finance PLC</b>				<b>Lloyds Bank PLC</b>			
6.250% due 18/12/2024 (h)(j)	6,800	7,113	0.03	3.950% due 15/06/2025	1,445	1,595	0.01	7.500% due 02/04/2032	\$ 27,200	22,481	0.09
6.375% due 21/08/2026 (h)(j)	24,900	25,307	0.10	<b>BG Energy Capital PLC</b>				<b>Lloyds Banking Group PLC</b>			
7.125% due 29/07/2022 (h)(j)	1,900	1,959	0.01	5.125% due 15/10/2041	1,630	2,068	0.01	1.106% due 21/06/2021	500	502	0.00
7.250% due 12/09/2025 (h)(j)	1,600	1,645	0.01	<b>British Telecommunications PLC</b>				2.250% due 16/10/2024	€ 1,000	1,276	0.01
7.500% due 17/07/2023 (h)(j)	31,300	32,540	0.13	0.500% due 12/09/2025	€ 300	335	0.00	2.438% due 05/02/2026	\$ 9,700	10,025	0.04
7.500% due 11/12/2023 (h)(j)	200	216	0.00	5.125% due 04/12/2028	\$ 2,100	2,599	0.01	4.375% due 22/03/2028	500	581	0.00
<b>UBS AG</b>				9.625% due 15/12/2030	400	653	0.00	4.450% due 08/05/2025	600	679	0.00
4.750% due 12/02/2026 (j)	€ 6,894	7,911	0.03	<b>Broadgate Financing PLC</b>				4.550% due 16/08/2028	600	704	0.00
5.125% due 15/05/2024 (j)	\$ 13,000	14,149	0.06	4.851% due 05/04/2033	€ 60	97	0.00	4.947% due 27/06/2025 (h)(j)	€ 5,500	6,018	0.03
7.625% due 17/08/2022 (j)	77,721	86,710	0.35	<b>Bunzl Finance PLC</b>				5.125% due 27/12/2024 (h)(j)	€ 4,400	4,982	0.02
<b>UBS Group AG</b>				2.250% due 11/06/2025	100	127	0.00	7.625% due 27/06/2023 (h)(j)	2,500	3,164	0.01
1.342% due 15/08/2023	54,800	54,910	0.22	<b>Cadent Finance PLC</b>				7.875% due 27/06/2029 (h)(j)	8,475	11,676	0.05
2.859% due 15/08/2023	1,100	1,140	0.01	2.125% due 22/09/2028	4,900	6,429	0.03	<b>M&amp;G PLC</b>			
4.125% due 24/09/2025	104,350	118,417	0.48	2.625% due 22/09/2038	300	415	0.00	6.340% due 19/12/2063	500	690	0.00
				2.750% due 22/09/2046	3,400	4,869	0.02	<b>Marks &amp; Spencer PLC</b>			
				<b>Connect Plus M25 Issuer PLC</b>				3.000% due 08/12/2023	13,700	17,017	0.07
				2.607% due 31/03/2039	7,125	9,897	0.04	3.250% due 10/07/2027	1,100	1,338	0.01
								6.000% due 12/06/2025	500	665	0.00
								6.125% due 06/12/2021	4,400	5,716	0.02
								<b>Miller Homes Group Holdings PLC</b>			
								5.500% due 15/10/2024	2,500	3,149	0.01



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Mitchells &amp; Butlers Finance PLC</b>				5.250% due 29/05/2026	£ 18,000	\$ 24,621	0.10	<b>Fremont Home Loan Trust</b>			
0.643% due 15/12/2030	£ 848	\$ 925	0.00	<b>Travis Perkins PLC</b>				0.345% due 25/08/2036	\$ 8,479	\$ 3,341	0.01
6.013% due 15/12/2030	82	108	0.00	4.375% due 15/09/2021	500	609	0.00	<b>GE-WMC Asset-Backed Pass-Through Certificates</b>			
<b>Mondi Finance PLC</b>				<b>Unique Pub Finance Co. PLC</b>				0.685% due 25/12/2035	485	476	0.00
1.500% due 15/04/2024	€ 2,700	3,117	0.01	5.659% due 30/06/2027	6,018	7,583	0.03	<b>GSAMP Trust</b>			
<b>Motability Operations Group PLC</b>				<b>Virgin Media Secured Finance PLC</b>				0.355% due 25/01/2037	3,055	2,915	0.01
0.375% due 03/01/2026	10,200	11,426	0.05	4.125% due 15/08/2030	3,600	4,398	0.02	<b>Home Equity Mortgage Loan Asset-Backed Trust</b>			
<b>National Express Group PLC</b>				4.250% due 15/01/2030	1,200	1,474	0.01	0.375% due 25/04/2037	6,246	4,471	0.02
2.375% due 20/11/2028	£ 3,100	3,682	0.02	5.000% due 15/04/2027	17,810	22,961	0.09	<b>IXIS Real Estate Capital Trust</b>			
2.500% due 11/11/2023	7,100	8,760	0.04	5.250% due 15/05/2029 (I)	8,600	11,147	0.05	1.115% due 25/09/2035	50	52	0.00
<b>Nationwide Building Society</b>				<b>Virgin Money UK PLC</b>				<b>JPMorgan Mortgage Acquisition Trust</b>			
1.700% due 13/02/2023	\$ 12,100	12,472	0.05	2.875% due 24/06/2025	€ 11,200	12,592	0.05	0.335% due 25/01/2037	61	61	0.00
3.900% due 21/07/2025	400	449	0.00	3.125% due 22/06/2025	£ 3,200	3,884	0.02	0.395% due 25/10/2036	3,903	3,749	0.02
4.302% due 08/03/2029	1,100	1,249	0.01	3.375% due 24/04/2026	3,847	4,698	0.02	<b>L2L Education Loan Trust</b>			
4.363% due 01/08/2024	500	541	0.00	4.000% due 25/09/2026	15,287	19,224	0.08	0.525% due 15/06/2031	3,007	2,903	0.01
5.750% due 20/06/2027 (h)(j)	£ 22,200	27,606	0.11	4.000% due 03/09/2027	18,682	23,339	0.10	<b>Labrador Aviation Finance Ltd.</b>			
5.875% due 20/12/2024 (h)(j)	12,950	16,061	0.07	<b>Yorkshire Building Society</b>				4.300% due 15/01/2042	17,128	14,516	0.06
<b>Peabody Capital PLC</b>				3.000% due 18/04/2025	1,300	1,674	0.01	<b>Lehman XS Trust</b>			
3.250% due 14/09/2048	2,900	4,522	0.02			1,513,214	6.17	0.985% due 25/10/2035	579	576	0.00
<b>Places For People Treasury PLC</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>Long Beach Mortgage Loan Trust</b>			
2.875% due 17/08/2026	9,300	12,188	0.05	<b>AI Convey (Luxembourg) SARL</b>				0.345% due 25/12/2036	5,952	4,306	0.02
<b>Reckitt Benckiser Treasury Services PLC</b>				TBD% - 3.750%				1.085% due 25/06/2035	848	845	0.00
0.857% due 24/06/2022	\$ 3,000	2,996	0.01	due 17/01/2027	€ 4,200	4,527	0.02	1.115% due 25/04/2035	83	83	0.00
1.750% due 19/05/2032	£ 7,600	9,813	0.04					1.235% due 25/06/2035	7,100	6,747	0.03
<b>Rolls-Royce PLC</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>MASTR Asset-Backed Securities Trust</b>			
2.375% due 14/10/2020	\$ 1,000	998	0.00	<b>Canary Wharf Finance PLC</b>				0.905% due 25/12/2034	2,589	2,462	0.01
<b>Royal Bank of Scotland Group PLC</b>				5.952% due 22/10/2037	£ 55	98	0.00	<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
0.750% due 15/11/2025	€ 2,100	2,315	0.01	<b>Great Hall Mortgages PLC</b>				1.235% due 25/04/2035	1,900	1,786	0.01
1.750% due 02/03/2026	3,500	4,032	0.02	0.438% due 18/06/2039	\$ 1,804	1,768	0.01	<b>New Century Home Equity Loan Trust</b>			
1.847% due 25/06/2024	\$ 22,772	22,792	0.09	<b>Newgate Funding PLC</b>				0.695% due 25/09/2035	871	871	0.00
1.862% due 15/05/2023	6,800	6,805	0.03	0.397% due 01/12/2050	£ 175	202	0.00	1.115% due 25/11/2034	319	303	0.00
2.000% due 08/03/2023	€ 2,925	3,343	0.01	<b>Oncilla Mortgage Funding PLC</b>				<b>Option One Mortgage Loan Trust</b>			
2.000% due 04/03/2025	23,720	27,509	0.11	1.598% due 12/12/2043	417	517	0.00	0.325% due 25/01/2037	6,247	4,129	0.02
2.500% due 22/03/2023	31,458	36,827	0.15	<b>Uropa Securities PLC</b>				<b>Option One Mortgage Loan Trust</b>			
4.269% due 22/03/2025	\$ 24,400	26,554	0.11	0.552% due 10/06/2059	46	52	0.00	Asset-Backed Certificates			
4.800% due 05/04/2026	9,400	10,893	0.05	0.752% due 10/06/2059	36	41	0.00	0.845% due 25/11/2035	106	106	0.00
4.892% due 18/05/2029	13,425	15,829	0.07	0.952% due 10/06/2059	39	44	0.00	<b>Residential Asset Mortgage Products Trust</b>			
5.076% due 27/01/2030	14,800	17,796	0.07			2,722	0.01	0.645% due 25/12/2035	513	426	0.00
6.000% due 19/12/2023	1,800	2,018	0.01	<b>SHARES</b>				0.830% due 25/11/2035	476	475	0.00
6.000% due 29/12/2025 (h)(j)	4,500	4,570	0.02	<b>PREFERRED SECURITIES</b>				<b>Residential Asset Securities Corp. Trust</b>			
7.500% due 10/08/2020 (h)(j)	5,000	5,020	0.02	<b>Nationwide Building Society</b>				0.455% due 25/04/2036	423	424	0.00
7.648% due 30/09/2031 (h)	6,310	9,141	0.04	10.250%	7,650	1,479	0.01	0.455% due 25/05/2037	1,656	1,645	0.01
8.625% due 15/08/2021 (h)(j)	20,300	21,152	0.09					0.625% due 25/11/2035	4,197	4,159	0.02
<b>Santander UK Group Holdings PLC</b>				<b>SOVEREIGN ISSUES</b>				0.845% due 25/11/2035	309	310	0.00
0.391% due 28/02/2025	€ 6,000	6,553	0.03	<b>United Kingdom Gilt</b>				<b>Securitized Asset-Backed Receivables LLC Trust</b>			
0.448% due 27/03/2024	3,700	4,068	0.02	0.125% due 22/03/2046 (g)	£ 114	265	0.00	0.475% due 25/12/2035	994	960	0.00
2.875% due 05/08/2021	\$ 26,280	26,875	0.11	0.625% due 22/03/2040 (g)	199	445	0.00	0.860% due 25/01/2035	160	152	0.00
2.920% due 08/05/2026	£ 4,500	5,799	0.02			710	0.00	<b>SLM Private Credit Student Loan Trust</b>			
3.373% due 05/01/2024	\$ 27,533	28,895	0.12	Total United Kingdom		1,522,652	6.21	0.553% due 16/12/2041	3,017	2,861	0.01
3.625% due 14/01/2026	£ 700	940	0.00	<b>UNITED STATES</b>				<b>Soundview Home Loan Trust</b>			
4.750% due 15/09/2025	\$ 24,817	27,011	0.11	<b>ASSET-BACKED SECURITIES</b>				0.355% due 25/06/2036	861	850	0.00
4.796% due 15/11/2024	44,645	49,440	0.20	<b>AASET Trust</b>				0.415% due 25/06/2036	6,600	6,171	0.02
6.750% due 24/06/2024 (h)(j)	£ 25,150	31,801	0.13	3.967% due 16/05/2042	\$ 4,484	3,847	0.02	<b>Structured Asset Investment Loan Trust</b>			
7.375% due 24/06/2022 (h)(j)	18,843	23,867	0.10	<b>ACE Securities Corp. Home Equity Loan Trust</b>				0.495% due 25/01/2036	6,037	5,356	0.02
<b>Santander UK PLC</b>				1.085% due 25/12/2034	1,425	1,351	0.01	0.905% due 25/02/2035	535	537	0.00
0.615% due 12/02/2027	12,600	15,496	0.06	1.130% due 25/05/2035	2,000	1,780	0.01			104,037	0.42
2.875% due 18/06/2024	\$ 22,800	24,325	0.10	<b>Aegis Asset-Backed Securities Trust</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
4.000% due 13/03/2024	1,500	1,655	0.01	0.355% due 25/01/2037	5,635	4,554	0.02	<b>AbbVie, Inc.</b>			
<b>Scottish Power UK PLC</b>				<b>Ameriquest Mortgage Securities Trust</b>				0.841% due 19/11/2021	700	700	0.00
6.750% due 29/05/2023	£ 500	723	0.00	0.575% due 25/03/2036	1,527	1,503	0.01	1.024% due 21/11/2022	14,500	14,549	0.06
<b>Sky Ltd.</b>				<b>Ameriquest Mortgage Securities, Inc. Asset-Backed</b>				2.300% due 21/11/2022	3,400	3,519	0.01
6.000% due 21/05/2027	1,300	2,141	0.01	Pass-Through Certificates				3.450% due 15/03/2022	11,970	12,454	0.05
<b>Society of Lloyd's</b>				0.655% due 25/01/2036	8,897	8,651	0.04	5.000% due 15/12/2021	33,428	35,130	0.14
4.750% due 30/10/2024	1,300	1,688	0.01	<b>Asset-Backed Funding Certificates Trust</b>				<b>Activision Blizzard, Inc.</b>			
<b>Standard Chartered PLC</b>				0.965% due 25/06/2035	1,621	1,619	0.01	3.400% due 15/06/2027	4,600	5,123	0.02
0.900% due 02/07/2027	€ 4,700	5,252	0.02	<b>Countrywide Asset-Backed Certificates</b>				<b>AEP Texas, Inc.</b>			
1.510% due 10/09/2022	\$ 20,000	20,051	0.08	0.475% due 25/06/2036	333	333	0.00	2.100% due 01/07/2030 (b)	17,400	17,391	0.07
2.819% due 30/01/2026	2,500	2,555	0.01	<b>Credit Suisse First Boston Mortgage Securities Corp.</b>				<b>AES Corp.</b>			
4.305% due 21/05/2030	5,800	6,417	0.03	0.925% due 25/08/2032	131	124	0.00	3.300% due 15/07/2025	12,800	13,206	0.05
<b>Telereal Secured Finance PLC</b>				<b>First Franklin Mortgage Loan Trust</b>				3.950% due 15/07/2030	12,800	13,560	0.06
4.010% due 10/12/2033	£ 283	384	0.00	0.545% due 25/10/2035	744	736	0.00	<b>Aetna, Inc.</b>			
<b>Tesco Corporate Treasury Services PLC</b>				1.070% due 25/03/2035	514	515	0.00	2.800% due 15/06/2023	1,800	1,899	0.01
1.375% due 24/10/2023	€ 12,350	14,174	0.06					<b>Agilent Technologies, Inc.</b>			
<b>Tesco Property Finance PLC</b>								2.100% due 04/06/2030	3,300	3,389	0.01
5.411% due 13/07/2044	£ 190	311	0.00					<b>Alaska Airlines Pass-Through Trust</b>			
5.744% due 13/04/2040	4,854	8,063	0.03					4.800% due 15/02/2029 (b)	12,050	12,261	0.05
5.801% due 13/10/2040	2,918	4,900	0.02								
<b>TP ICAP PLC</b>											
5.250% due 26/01/2024	15,330	20,425	0.08								

## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Alcon Finance Corp.</b>				3.875% due 12/01/2028	\$ 1,500	\$ 1,573	0.01	<b>Becton Dickinson and Co.</b>			
2.600% due 27/05/2030	\$ 9,710	\$ 9,966	0.04	<b>Ashtead Capital, Inc.</b>				2.823% due 20/05/2030	\$ 7,000	\$ 7,416	0.03
3.000% due 23/09/2029	1,000	1,058	0.00	4.000% due 01/05/2028	8,741	8,719	0.04	<b>Bemis Co., Inc.</b>			
<b>Alexandria Real Estate Equities, Inc.</b>				4.250% due 01/11/2029	3,300	3,308	0.01	2.630% due 19/06/2030	1,500	1,540	0.01
3.450% due 30/04/2025	5,300	5,903	0.02	<b>Assurant, Inc.</b>				<b>BGC Partners, Inc.</b>			
4.300% due 15/01/2026	20,750	23,651	0.10	1.534% due 26/03/2021	2,051	2,051	0.01	5.125% due 27/05/2021	37,450	38,016	0.16
<b>Alliegon U.S. Holding Co., Inc.</b>				4.200% due 27/09/2023	3,100	3,290	0.01	5.375% due 24/07/2023	700	729	0.00
3.200% due 01/10/2024	2,000	2,089	0.01	<b>AT&amp;T, Inc.</b>				<b>Black Hills Corp.</b>			
3.550% due 01/10/2027	16,700	17,514	0.07	1.100% due 01/06/2021	57,600	57,897	0.24	2.500% due 15/06/2030	16,300	16,879	0.07
<b>Ally Financial, Inc.</b>				1.600% due 19/05/2028	€ 10,300	11,867	0.05	<b>Blackstone Holdings Finance Co. LLC</b>			
3.050% due 05/06/2023	4,000	4,051	0.02	2.050% due 19/05/2032	6,600	7,730	0.03	1.500% due 10/04/2029	€ 12,300	14,789	0.06
8.000% due 01/11/2031	17,790	22,897	0.09	2.169% due 15/07/2021	\$ 25,100	25,308	0.10	2.500% due 10/01/2030	\$ 4,000	4,179	0.02
<b>Amazon.com, Inc.</b>				2.600% due 19/05/2038	€ 5,000	5,953	0.02	<b>BlueScope Finance Americas LLC</b>			
1.500% due 03/06/2030	20,900	21,200	0.09	2.750% due 01/06/2031	\$ 15,700	16,384	0.07	4.625% due 25/05/2023	29,000	31,003	0.13
2.500% due 03/06/2050	20,000	20,640	0.08	2.850% due 25/05/2024 (k)	CAD 2,900	2,221	0.01	<b>BMW U.S. Capital LLC</b>			
2.700% due 03/06/2060	1,400	1,433	0.01	2.875% due 02/03/2025 (h)	€ 28,300	30,249	0.12	2.000% due 11/04/2021	23,000	23,205	0.10
<b>American Airlines Pass-Through Trust</b>				3.150% due 04/09/2036	20,500	26,150	0.11	3.400% due 13/08/2021	14,250	14,634	0.06
3.000% due 15/04/2030	2,707	2,491	0.01	3.400% due 15/05/2025	\$ 8,815	9,694	0.04	<b>Boeing Co.</b>			
3.150% due 15/08/2033	11,013	10,188	0.04	3.500% due 01/06/2041	18,250	19,201	0.08	5.150% due 01/05/2030	67,500	75,409	0.31
3.250% due 15/04/2030	1,990	1,632	0.01	3.650% due 01/06/2051	13,100	13,780	0.06	5.705% due 01/05/2040	6,200	7,080	0.03
3.350% due 15/04/2031	8,828	8,316	0.03	3.800% due 15/02/2027	5,200	5,862	0.02	5.805% due 01/05/2050	29,400	34,800	0.14
3.375% due 01/11/2028	6,877	5,772	0.02	3.850% due 01/06/2060	20,000	21,439	0.09	5.930% due 01/05/2060	13,400	15,958	0.07
3.500% due 15/08/2033	14,424	12,053	0.05	3.875% due 15/01/2026	7,000	7,892	0.03	<b>Boston Scientific Corp.</b>			
3.600% due 15/04/2031	5,351	4,405	0.02	4.100% due 15/02/2028	3,353	3,838	0.02	1.900% due 01/06/2025	2,500	2,593	0.01
4.000% due 15/01/2027	3,198	2,454	0.01	4.125% due 17/02/2026	22,335	25,472	0.10	2.650% due 01/06/2030	31,300	32,659	0.13
4.100% due 15/07/2029	1,320	1,125	0.00	4.350% due 01/03/2029	11,200	13,068	0.05	3.450% due 01/03/2024	10,600	11,496	0.05
<b>American Builders &amp; Contractors Supply Co., Inc.</b>				4.500% due 09/03/2048	1,000	1,184	0.01	3.850% due 15/05/2025	3,175	3,575	0.01
5.875% due 15/05/2026	2,750	2,729	0.01	4.550% due 09/03/2049	20,413	24,108	0.10	<b>BP Capital Markets America, Inc.</b>			
<b>American Campus Communities Operating Partnership LP</b>				4.750% due 15/05/2046	3,300	3,962	0.02	3.796% due 21/09/2025	500	565	0.00
3.300% due 15/07/2026	3,200	3,286	0.01	4.800% due 15/06/2044	9,707	11,513	0.05	<b>Brandywine Operating Partnership LP</b>			
3.750% due 15/04/2023	7,650	7,861	0.03	4.850% due 25/05/2047 (k)	CAD 12,800	10,717	0.04	3.950% due 15/02/2023	2,317	2,388	0.01
3.875% due 30/01/2031	1,000	1,052	0.00	5.100% due 25/11/2048 (k)	1,200	1,043	0.00	3.950% due 15/11/2027	4,000	4,113	0.02
<b>American Financial Group, Inc.</b>				5.150% due 15/03/2042	\$ 4,753	5,941	0.02	<b>Brighthouse Financial, Inc.</b>			
3.500% due 15/08/2026	1,300	1,387	0.01	5.150% due 15/11/2046	10,000	12,406	0.05	3.700% due 22/06/2027	4,600	4,694	0.02
<b>American Homes 4 Rent LP</b>				5.450% due 01/03/2047	12,600	16,513	0.07	<b>Bristol-Myers Squibb Co.</b>			
4.250% due 15/02/2028	500	535	0.00	6.375% due 01/03/2041	6,320	8,978	0.04	3.200% due 15/06/2026	3,179	3,570	0.01
4.900% due 15/02/2029	9,800	10,945	0.05	<b>Athene Global Funding</b>				<b>British Airways Pass-Through Trust</b>			
<b>American International Group, Inc.</b>				2.500% due 14/01/2025	1,300	1,299	0.01	3.300% due 15/06/2034	14,554	13,184	0.05
5.750% due 01/04/2048	1,300	1,344	0.01	3.000% due 01/07/2022	2,525	2,587	0.01	3.350% due 15/12/2030	1,270	1,052	0.00
<b>American Tower Corp.</b>				4.000% due 25/01/2022	4,310	4,463	0.02	3.800% due 20/03/2033	90	86	0.00
1.375% due 04/04/2025	€ 900	1,043	0.00	<b>AutoNation, Inc.</b>				4.125% due 20/03/2033	91	75	0.00
1.950% due 22/05/2026	13,600	16,249	0.07	3.350% due 15/01/2021	7,716	7,750	0.03	4.625% due 20/12/2025	1,369	1,277	0.01
2.100% due 15/06/2030	\$ 7,500	7,535	0.03	4.750% due 01/06/2030	500	543	0.00	<b>Brixmor Operating Partnership LP</b>			
2.400% due 15/03/2025	4,100	4,333	0.02	<b>Aviation Capital Group LLC</b>				1.737% due 01/02/2022	5,000	4,908	0.02
2.950% due 15/01/2025	38,900	42,340	0.17	1.300% due 01/06/2021	6,100	5,802	0.02	3.250% due 15/09/2023	5,100	5,217	0.02
3.100% due 15/06/2050	7,659	7,613	0.03	2.875% due 20/01/2022	1,289	1,232	0.01	3.875% due 15/08/2022	12,030	12,487	0.05
3.300% due 15/02/2021	7,197	7,320	0.03	3.500% due 01/11/2027	8,802	7,261	0.03	4.125% due 15/05/2029	8,200	8,530	0.04
3.375% due 15/05/2024	2,500	2,718	0.01	3.875% due 01/05/2023	3,443	3,274	0.01	<b>Broadcom Corp.</b>			
3.800% due 15/08/2029	25,834	29,294	0.12	4.375% due 30/01/2024	16,099	15,142	0.06	3.125% due 15/01/2025	22,100	23,622	0.10
3.950% due 15/03/2029	600	684	0.00	6.750% due 06/04/2021	6,869	6,904	0.03	<b>Broadcom, Inc.</b>			
<b>American Transmission Systems, Inc.</b>				7.125% due 15/10/2020	32,395	32,556	0.13	3.150% due 15/11/2025	300	320	0.00
5.250% due 15/01/2022	14,100	14,941	0.06	<b>Baker Hughes a GE Co. LLC</b>				3.459% due 15/09/2026	5,837	6,268	0.03
<b>Amgen, Inc.</b>				3.138% due 07/11/2029	400	419	0.00	4.110% due 15/09/2028	30,446	33,228	0.14
2.600% due 19/08/2026	24,000	26,162	0.11	<b>Bank of America Corp.</b>				4.150% due 15/11/2030	5,000	5,445	0.02
4.663% due 15/06/2051	3,556	4,749	0.02	0.503% due 07/02/2022	€ 10,000	11,255	0.05	4.250% due 15/04/2026	18,077	20,133	0.08
<b>Anheuser-Busch Cos. LLC</b>				0.580% due 08/08/2029	18,300	19,939	0.08	4.300% due 15/11/2032	5,300	5,829	0.02
4.900% due 01/02/2046	27,600	33,878	0.14	1.117% due 05/03/2024	\$ 2,100	2,094	0.01	5.000% due 15/04/2030	700	806	0.00
<b>Anheuser-Busch InBev Worldwide, Inc.</b>				2.003% due 23/07/2024	53,000	53,147	0.22	<b>Broadridge Financial Solutions, Inc.</b>			
4.600% due 15/04/2048	10,000	11,725	0.05	2.020% due 24/04/2023	11,400	11,462	0.05	2.900% due 01/12/2029	2,500	2,677	0.01
4.750% due 23/01/2029	10,800	13,059	0.05	2.456% due 22/10/2025	2,700	2,838	0.01	<b>Brookfield Property REIT, Inc.</b>			
4.900% due 23/01/2031	1,200	1,505	0.01	2.816% due 21/07/2023	100	104	0.00	5.750% due 15/05/2026	200	169	0.00
5.450% due 23/01/2039	10,300	13,030	0.05	3.093% due 01/10/2025	16,600	17,969	0.07	<b>Brown &amp; Brown, Inc.</b>			
5.550% due 23/01/2049	8,900	11,884	0.05	3.550% due 05/03/2024	4,300	4,598	0.02	4.200% due 15/09/2024	600	651	0.00
5.800% due 23/01/2059	5,600	7,992	0.03	3.593% due 21/07/2028	1,000	1,122	0.00	<b>Camden Property Trust</b>			
<b>Anthem, Inc.</b>				4.271% due 23/07/2029	5,000	5,901	0.02	3.500% due 15/09/2024	800	865	0.00
2.875% due 15/09/2029	2,800	3,038	0.01	4.300% due 28/01/2025 (h)	30,900	27,768	0.11	<b>Cameron LNG LLC</b>			
3.350% due 01/12/2024	25,100	27,576	0.11	<b>Bank of America N.A.</b>				2.902% due 15/07/2031	6,200	6,647	0.03
<b>Aon Corp.</b>				6.000% due 15/10/2036	7,650	10,861	0.04	3.402% due 15/01/2038	4,600	4,954	0.02
2.800% due 15/05/2030	4,500	4,825	0.02	<b>BAT Capital Corp.</b>				3.701% due 15/01/2039	12,025	12,942	0.05
<b>Apple, Inc.</b>				0.238% due 16/08/2021	€ 7,500	8,402	0.03	<b>Campbell Soup Co.</b>			
4.375% due 13/05/2045	200	264	0.00	2.764% due 15/08/2022	\$ 7,600	7,873	0.03	3.950% due 15/03/2025	900	1,012	0.00
<b>Ares Finance Co. LLC</b>				3.557% due 15/08/2027	1,050	1,132	0.00	4.800% due 15/03/2048	2,300	3,029	0.01
3.250% due 15/06/2030	18,000	18,335	0.08	4.540% due 15/08/2047	3,000	3,263	0.01	<b>Cantor Fitzgerald LP</b>			
<b>Arizona Public Service Co.</b>				<b>Bayer U.S. Finance LLC</b>				4.875% due 01/05/2024	3,700	3,994	0.02
3.350% due 15/05/2050	350	370	0.00	0.927% due 25/06/2021	10,000	9,989	0.04	6.500% due 17/06/2022	200	212	0.00
<b>Arrow Electronics, Inc.</b>				1.323% due 15/12/2023	12,700	12,669	0.05	<b>Carlyle Holdings Finance LLC</b>			
3.250% due 08/09/2024	2,900	3,078	0.01	3.375% due 15/07/2024	6,100	6,616	0.03	5.625% due 30/03/2043	100	120	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Carrier Global Corp.</b>				<b>Consolidated Edison Co. of New York, Inc.</b>				<b>Diamond Sports Group LLC</b>			
2.242% due 15/02/2025	\$ 12,000	\$ 12,282	0.05	3.700% due 15/11/2059	\$ 200	\$ 224	0.00	5.375% due 15/08/2026	\$ 6,300	\$ 4,592	0.02
<b>Choe Global Markets, Inc.</b>				5.500% due 01/12/2039	303	404	0.00	<b>Digital Euro Finco LLC</b>			
3.650% due 12/01/2027	100	113	0.00	<b>Constellation Brands, Inc.</b>				2.500% due 16/01/2026	€ 6,700	8,149	0.03
<b>Centene Corp.</b>				3.200% due 15/02/2023	17,700	18,769	0.08	2.625% due 15/04/2024	8,000	9,608	0.04
4.750% due 15/01/2025	4,000	4,100	0.02	<b>Continental Airlines Pass-Through Trust</b>				<b>Digital Stout Holding LLC</b>			
<b>CenterPoint Energy, Inc.</b>				4.150% due 11/10/2025	2,229	2,092	0.01	4.250% due 17/01/2025	£ 100	140	0.00
2.500% due 01/09/2024	15,000	15,856	0.07	6.703% due 15/12/2022	34	33	0.00	4.750% due 13/10/2023	100	137	0.00
<b>Charter Communications Operating LLC</b>				<b>Continental Resources, Inc.</b>				<b>Discover Bank</b>			
2.337% due 01/02/2024	2,600	2,610	0.01	3.800% due 01/06/2024	470	441	0.00	2.700% due 06/02/2030	\$ 950	959	0.00
3.750% due 15/02/2028	34,700	37,888	0.15	4.375% due 15/01/2028	700	617	0.00	4.250% due 13/03/2026	400	450	0.00
4.464% due 23/07/2022	6,900	7,362	0.03	4.500% due 15/04/2023	3,645	3,496	0.01	<b>Discover Financial Services</b>			
4.500% due 01/02/2024	10,700	11,846	0.05	<b>Core &amp; Main Holdings LP (8.625% Cash or 9.375% PIK)</b>				4.100% due 09/02/2027	8,065	8,822	0.04
4.800% due 01/03/2050	21,800	24,227	0.10	8.625% due 15/09/2024 (c)	2,500	2,512	0.01	<b>Discovery Communications LLC</b>			
4.908% due 23/07/2025	2,613	2,997	0.01	<b>Cox Communications, Inc.</b>				2.500% due 20/09/2024	£ 10,000	12,578	0.05
5.125% due 01/07/2049	28,400	32,852	0.13	3.250% due 15/12/2022	9,200	9,701	0.04	<b>DISH DBS Corp.</b>			
5.375% due 01/04/2038	19,700	23,753	0.10	<b>CRH America Finance, Inc.</b>				6.750% due 01/06/2021	\$ 21,467	21,905	0.09
5.375% due 01/05/2047	7,332	8,672	0.04	3.950% due 04/04/2028	5,523	6,070	0.03	<b>Doctors Co.</b>			
<b>Cheniere Corpus Christi Holdings LLC</b>				<b>CRH America, Inc.</b>				6.500% due 15/10/2023	17,925	19,499	0.08
3.700% due 15/11/2029	22,100	22,591	0.09	3.875% due 18/05/2025	6,275	6,928	0.03	<b>Dominion Energy Gas Holdings LLC</b>			
5.125% due 30/06/2027	11,200	12,324	0.05	<b>Crown Castle International Corp.</b>				0.913% due 15/06/2021	9,500	9,487	0.04
5.875% due 31/03/2025	3,200	3,590	0.01	2.250% due 01/09/2021	1,000	1,009	0.00	<b>Dover Corp.</b>			
<b>Choice Hotels International, Inc.</b>				2.250% due 15/01/2031	42,500	42,986	0.18	0.750% due 04/11/2027	€ 700	750	0.00
3.700% due 01/12/2029	700	703	0.00	3.100% due 15/11/2029	13,605	14,613	0.06	<b>DriveTime Automotive Group, Inc.</b>			
<b>Chubb INA Holdings, Inc.</b>				3.250% due 15/01/2051	30,000	30,437	0.12	8.000% due 01/06/2021	\$ 5,075	4,820	0.02
0.300% due 15/12/2024	€ 1,600	1,782	0.01	3.650% due 01/09/2027	2,600	2,910	0.01	<b>Duke Energy Carolinas LLC</b>			
0.875% due 15/12/2029	200	224	0.00	3.800% due 15/02/2028	4,065	4,575	0.02	3.950% due 15/11/2028	400	476	0.00
3.350% due 03/05/2026	\$ 2,300	2,623	0.01	4.000% due 15/11/2049	4,101	4,596	0.02	<b>Duke Energy Corp.</b>			
<b>Churchill Downs, Inc.</b>				4.300% due 15/02/2029	21,600	25,065	0.10	0.965% due 11/03/2022	2,650	2,648	0.01
4.750% due 15/01/2028	2,000	1,935	0.01	4.450% due 15/02/2026	28,113	32,249	0.13	<b>Duke Energy Progress LLC</b>			
<b>CIT Group, Inc.</b>				4.750% due 15/05/2047	600	744	0.00	3.450% due 15/03/2029	400	460	0.00
5.250% due 07/03/2025	2,100	2,181	0.01	5.200% due 15/02/2049	2,775	3,689	0.02	<b>Duquesne Light Holdings, Inc.</b>			
6.125% due 09/03/2028	1,900	2,055	0.01	5.250% due 15/01/2023	2,950	3,284	0.01	5.900% due 01/12/2021	200	211	0.00
<b>Citibank N.A.</b>				<b>Crown Castle Towers LLC</b>				<b>E*TRADE Financial Corp.</b>			
0.977% due 20/05/2022	14,000	14,027	0.06	3.720% due 15/07/2043	8,900	9,323	0.04	4.500% due 20/06/2028	6,200	7,179	0.03
2.850% due 12/02/2021	2,900	2,938	0.01	4.241% due 15/07/2048	6,200	7,116	0.03	<b>East Ohio Gas Co.</b>			
<b>Citigroup, Inc.</b>				<b>CubeSmart LP</b>				3.000% due 15/06/2050	2,200	2,201	0.01
1.373% due 01/06/2024	18,700	18,660	0.08	3.000% due 15/02/2030	200	213	0.00	<b>Eaton Vance Corp.</b>			
1.746% due 02/08/2021	3,400	3,433	0.01	<b>CVS Health Corp.</b>				3.500% due 06/04/2027	1,000	1,099	0.00
1.970% due 24/07/2023	18,800	18,811	0.08	2.625% due 15/08/2024	700	748	0.00	<b>eBay, Inc.</b>			
2.312% due 04/11/2022	1,700	1,734	0.01	3.000% due 15/08/2026	400	438	0.00	1.900% due 11/03/2025	13,600	14,050	0.06
2.572% due 03/06/2031 (k)	41,700	43,185	0.18	3.875% due 20/07/2025	6,930	7,793	0.03	2.700% due 11/03/2030	15,100	16,023	0.07
2.876% due 24/07/2023	2,100	2,186	0.01	4.000% due 05/12/2023	1,716	1,883	0.01	<b>Edison International</b>			
8.125% due 15/07/2039	580	1,006	0.00	4.100% due 25/03/2025	46,200	52,283	0.21	3.125% due 15/11/2022	9,000	9,271	0.04
<b>Citizens Bank N.A.</b>				<b>CVS Pass-Through Trust</b>				3.550% due 15/11/2024	2,500	2,638	0.01
1.170% due 26/05/2022	8,500	8,508	0.04	4.704% due 10/01/2036	242	259	0.00	5.750% due 15/06/2027	1,000	1,150	0.00
3.750% due 18/02/2026	2,800	3,145	0.01	7.507% due 10/01/2032	1,615	2,014	0.01	<b>EMD Finance LLC</b>			
<b>Citrix Systems, Inc.</b>				8.353% due 10/07/2031	284	370	0.00	2.950% due 19/03/2022	2,672	2,759	0.01
3.300% due 01/03/2030	5,000	5,356	0.02	<b>CyrusOne LP</b>				<b>Emera U.S. Finance LP</b>			
<b>Cleco Corporate Holdings LLC</b>				1.450% due 22/01/2027	€ 4,600	4,981	0.02	2.700% due 15/06/2021	8,300	8,453	0.03
3.743% due 01/05/2026	400	424	0.00	3.450% due 15/11/2029	\$ 2,500	2,607	0.01	<b>Enable Midstream Partners LP</b>			
<b>CNH Industrial Capital LLC</b>				<b>D.R. Horton, Inc.</b>				4.400% due 15/03/2027	27,145	25,321	0.10
4.875% due 01/04/2021	1,200	1,231	0.01	5.750% due 15/08/2023	6,521	7,377	0.03	5.000% due 15/05/2044	7,307	5,864	0.02
<b>Colt Merger Sub, Inc.</b>				<b>DAE Funding LLC</b>				<b>Enbridge Energy Partners LP</b>			
5.750% due 01/07/2025 (b)	13,800	13,913	0.06	4.000% due 01/08/2020	2,200	2,191	0.01	7.375% due 15/10/2045	1,149	1,650	0.01
6.250% due 01/07/2025 (b)	12,400	12,353	0.05	5.000% due 01/08/2024	5,800	5,456	0.02	<b>Energy Transfer Operating LP</b>			
<b>Comcast Corp.</b>				5.250% due 15/11/2021	8,700	8,569	0.04	4.250% due 15/03/2023	2,109	2,231	0.01
1.950% due 15/01/2031	27,300	27,674	0.11	5.750% due 15/11/2023	1,400	1,339	0.01	4.750% due 15/01/2026	25,067	27,233	0.11
2.650% due 01/02/2030	17,000	18,504	0.08	<b>Daimler Finance North America LLC</b>				5.150% due 01/02/2043	2,494	2,352	0.01
2.800% due 15/01/2051	68,700	70,811	0.29	1.292% due 15/02/2022	9,100	8,994	0.04	5.150% due 15/03/2045	10,653	10,187	0.04
3.250% due 01/11/2039	15,000	16,663	0.07	2.550% due 15/08/2022	500	513	0.00	5.250% due 15/04/2029	100	110	0.00
3.375% due 15/08/2025	3,500	3,901	0.02	3.350% due 04/05/2021	7,565	7,705	0.03	5.800% due 15/06/2038	400	409	0.00
3.750% due 01/04/2040	58,100	68,270	0.28	3.750% due 05/11/2021	10,252	10,603	0.04	6.050% due 01/06/2041	8,600	8,894	0.04
3.950% due 15/10/2025	7,500	8,601	0.04	<b>DaVita, Inc.</b>				6.625% due 15/10/2036	1,820	1,981	0.01
4.000% due 01/03/2048	3,300	4,020	0.02	4.625% due 01/06/2030	10,084	10,042	0.04	7.500% due 01/07/2038	8,384	9,882	0.04
<b>CommonSpirit Health</b>				<b>Dell International LLC</b>				7.600% due 01/02/2024	15,400	17,603	0.07
2.760% due 01/10/2024	3,400	3,513	0.01	4.000% due 15/07/2024	29,100	31,403	0.13	<b>Energy Transfer Partners LP</b>			
<b>Community Health Systems, Inc.</b>				4.420% due 15/06/2021	35,327	36,317	0.15	4.500% due 01/11/2023	1,200	1,290	0.01
6.250% due 31/03/2023	10,900	10,281	0.04	4.900% due 01/10/2026	11,500	12,699	0.05	<b>Entercom Media Corp.</b>			
8.000% due 15/03/2026	5,300	5,015	0.02	5.450% due 15/06/2023	43,115	47,178	0.19	7.250% due 01/11/2024	500	437	0.00
8.625% due 15/01/2024	27,800	27,272	0.11	6.020% due 15/06/2026	21,712	24,911	0.10	<b>Entergy Arkansas LLC</b>			
<b>Conagra Brands, Inc.</b>				<b>Delta Air Lines Pass-Through Trust</b>				3.700% due 01/06/2024	200	221	0.00
4.300% due 01/05/2024	8,800	9,738	0.04	6.821% due 10/02/2024	3,528	3,466	0.01	<b>Entergy Louisiana LLC</b>			
4.600% due 01/11/2025	8,400	9,693	0.04	<b>Delta Air Lines, Inc.</b>				3.780% due 01/04/2025	26,800	29,382	0.12
5.300% due 01/11/2038	4,300	5,637	0.02	2.600% due 04/12/2020	1,741	1,713	0.01	4.200% due 01/09/2048	300	385	0.00
5.400% due 01/11/2048	1,100	1,521	0.01	3.400% due 19/04/2021	300	292	0.00				
<b>Concho Resources, Inc.</b>				7.000% due 01/05/2025	6,655	6,877	0.03				
4.375% due 15/01/2025	2,000	2,065	0.01								



## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Entergy New Orleans LLC</b>				0.986% due 02/11/2020	\$ 600	\$ 594	0.00	<b>Guardian Life Global Funding</b>			
5.100% due 01/12/2020	\$ 14,900	\$ 15,006	0.06	1.514% due 17/02/2023	€ 13,800	14,595	0.06	1.100% due 23/06/2025	\$ 6,500	\$ 6,528	0.03
<b>Enterprise Products Operating LLC</b>				1.627% due 15/02/2023	\$ 19,000	17,014	0.07	2.900% due 06/05/2024	5,000	5,335	0.02
4.150% due 16/10/2028	4,400	5,022	0.02	1.636% due 03/08/2022	4,000	3,651	0.02	<b>Gulfstream Natural Gas System LLC</b>			
4.875% due 16/08/2077	7,500	6,536	0.03	1.744% due 19/07/2024	€ 5,600	5,691	0.02	4.600% due 15/09/2025	4,860	5,540	0.02
4.950% due 15/10/2054	4,455	5,006	0.02	2.183% due 05/04/2021	\$ 13,368	12,831	0.05	<b>Halliburton Co.</b>			
5.250% due 16/08/2077	10,200	9,555	0.04	2.343% due 02/11/2020	33,743	33,595	0.14	3.800% due 15/11/2025	7	8	0.00
5.375% due 15/02/2078	11,600	10,402	0.04	3.021% due 06/03/2024	€ 13,600	14,679	0.06	<b>Hanover Insurance Group, Inc.</b>			
<b>EPR Properties</b>				3.096% due 04/05/2023	\$ 3,500	3,330	0.01	4.500% due 15/04/2026	6,140	6,743	0.03
3.750% due 15/08/2029	16,390	14,307	0.06	3.200% due 15/01/2021	3,200	3,160	0.01	<b>Hanwha Energy USA Holdings Corp.</b>			
4.500% due 01/04/2025	6,000	5,703	0.02	3.336% due 18/03/2021	10,000	9,928	0.04	2.375% due 30/07/2022	600	616	0.00
4.500% due 01/06/2027	8,700	8,072	0.03	3.810% due 09/01/2024	1,200	1,157	0.00	<b>Hasbro, Inc.</b>			
4.750% due 15/12/2026	4,725	4,516	0.02	4.063% due 01/11/2024	2,500	2,393	0.01	2.600% due 19/11/2022	1,100	1,139	0.00
4.950% due 15/04/2028	16,301	15,585	0.06	5.584% due 18/03/2024	2,600	2,631	0.01	<b>HCA, Inc.</b>			
5.250% due 15/07/2023	3,800	3,728	0.02	5.596% due 07/01/2022	18,006	18,197	0.07	4.125% due 15/06/2029	10,000	11,043	0.05
<b>EQM Midstream Partners LP</b>				5.750% due 01/02/2021	1,310	1,320	0.01	4.500% due 15/02/2027	4,000	4,463	0.02
4.000% due 01/08/2024	18,885	17,919	0.07	5.875% due 02/08/2021	5,700	5,767	0.02	<b>Healthcare Trust of America Holdings LP</b>			
<b>Equifax, Inc.</b>				<b>Fortress Transportation &amp; Infrastructure Investors LLC</b>				3.100% due 15/02/2030	2,500	2,526	0.01
1.262% due 15/08/2021	200	200	0.00	6.500% due 01/10/2025	7,250	6,553	0.03	3.500% due 01/08/2026	3,500	3,786	0.02
3.100% due 15/05/2030	3,000	3,207	0.01	6.750% due 15/03/2022	8,600	8,279	0.03	<b>Healthpeak Properties, Inc.</b>			
<b>Equinix, Inc.</b>				<b>Fortune Brands Home &amp; Security, Inc.</b>				2.875% due 15/01/2031	3,850	3,962	0.02
2.150% due 15/07/2030	20,000	19,900	0.08	3.250% due 15/09/2029	16,050	17,145	0.07	<b>Helmerich &amp; Payne, Inc.</b>			
2.625% due 18/11/2024	5,600	5,973	0.02	4.000% due 15/06/2025	3,400	3,779	0.02	4.650% due 15/03/2025	6,866	7,326	0.03
2.900% due 18/11/2026	1,400	1,512	0.01	<b>Fox Corp.</b>				<b>Hess Corp.</b>			
3.000% due 15/07/2050	13,200	12,849	0.05	4.030% due 25/01/2024	6,800	7,542	0.03	7.300% due 15/08/2031	1,096	1,279	0.01
<b>Equitable Holdings, Inc.</b>				<b>Freedom Mortgage Corp.</b>				<b>Highwoods Realty LP</b>			
4.350% due 20/04/2028	25,050	28,180	0.12	8.125% due 15/11/2024	12,541	12,210	0.05	3.050% due 15/02/2030	3,400	3,390	0.01
<b>ERAC USA Finance LLC</b>				8.250% due 15/04/2025	18,050	17,926	0.07	4.200% due 15/04/2029	4,300	4,628	0.02
2.700% due 01/11/2023	5,095	5,157	0.02	10.750% due 01/04/2024	5,700	5,894	0.02	<b>Hilton Domestic Operating Co., Inc.</b>			
5.250% due 01/10/2020	3,250	3,279	0.01	<b>Freeport Minerals Corp.</b>				5.125% due 01/05/2026	1,100	1,099	0.00
<b>Essential Utilities, Inc.</b>				9.500% due 01/06/2031	300	372	0.00	<b>Host Hotels &amp; Resorts LP</b>			
3.566% due 01/05/2029	7,205	8,011	0.03	<b>Gartner, Inc.</b>				3.375% due 15/12/2029	5,000	4,785	0.02
<b>Essex Portfolio LP</b>				4.500% due 01/07/2028	2,000	2,028	0.01	3.875% due 01/04/2024	8,700	8,911	0.04
2.650% due 15/03/2032	7,200	7,617	0.03	<b>GATX Corp.</b>				4.000% due 15/06/2025	1,725	1,791	0.01
3.250% due 01/05/2023	1,050	1,106	0.00	1.261% due 05/11/2021	2,600	2,565	0.01	4.750% due 01/03/2023	4,000	4,175	0.02
3.375% due 15/04/2026	3,900	4,237	0.02	3.250% due 15/09/2026	100	105	0.00	<b>Hudson Pacific Properties LP</b>			
3.500% due 01/04/2025	1,500	1,637	0.01	<b>GE Capital Funding LLC</b>				3.250% due 15/01/2030	4,325	4,196	0.02
3.625% due 15/08/2022	3,665	3,845	0.02	4.400% due 15/05/2030	65,700	68,448	0.28	<b>Humana, Inc.</b>			
3.625% due 01/05/2027	4,300	4,780	0.02	4.550% due 15/05/2032	3,000	3,102	0.01	3.125% due 15/08/2029	400	434	0.00
3.875% due 01/05/2024	7,500	8,169	0.03	<b>General Electric Co.</b>				<b>Huntington Ingalls Industries, Inc.</b>			
<b>Evergy Metro, Inc.</b>				4.350% due 01/05/2050	35,900	35,564	0.15	3.844% due 01/05/2025	1,165	1,266	0.01
2.250% due 01/06/2030	6,700	7,014	0.03	5.500% due 07/06/2021	€ 1,000	1,274	0.01	5.000% due 15/11/2025	1,400	1,450	0.01
<b>Exelon Generation Co. LLC</b>				5.550% due 05/01/2026	\$ 600	692	0.00	<b>Huntsman International LLC</b>			
3.250% due 01/06/2025	700	757	0.00	6.250% due 29/09/2020	€ 1,000	1,250	0.01	4.500% due 01/05/2029	24,933	26,250	0.11
<b>Expedia Group, Inc.</b>				6.875% due 10/01/2039	\$ 530	652	0.00	<b>Hyatt Hotels Corp.</b>			
3.250% due 15/02/2030	7,500	7,007	0.03	<b>General Mills, Inc.</b>				5.375% due 15/08/2021	2,700	2,777	0.01
3.800% due 15/02/2028	14,025	13,442	0.06	0.450% due 15/01/2026	€ 4,000	4,429	0.02	<b>Hyundai Capital America</b>			
<b>Fidelity National Financial, Inc.</b>				<b>General Motors Co.</b>				2.850% due 01/11/2022	3,100	3,166	0.01
5.500% due 01/09/2022	37,908	40,806	0.17	1.274% due 07/08/2020	\$ 17,566	17,562	0.07	<b>Indiana Michigan Power Co.</b>			
<b>Fidelity National Information Services, Inc.</b>				<b>General Motors Financial Co., Inc.</b>				3.200% due 15/03/2023	3,000	3,167	0.01
0.125% due 03/12/2022	€ 13,700	15,318	0.06	3.200% due 13/07/2020	23,100	23,111	0.09	<b>Infor, Inc.</b>			
<b>First American Financial Corp.</b>				5.100% due 17/01/2024	700	749	0.00	1.450% due 15/07/2023	7,600	7,668	0.03
4.300% due 01/02/2023	\$ 7,135	7,515	0.03	<b>Georgia Power Co.</b>				1.750% due 15/07/2025	6,200	6,233	0.03
4.600% due 15/11/2024	8,590	9,268	0.04	2.650% due 15/09/2029	2,775	2,916	0.01	<b>Intercontinental Exchange, Inc.</b>			
<b>FirstEnergy Corp.</b>				4.300% due 15/03/2042	3,351	3,897	0.02	2.100% due 15/06/2030	3,600	3,668	0.02
2.250% due 01/09/2030	6,975	7,029	0.03	<b>Glencore Funding LLC</b>				3.000% due 15/06/2050	4,000	4,158	0.02
2.850% due 15/07/2022	100	104	0.00	4.125% due 12/03/2024	10,300	11,052	0.05	3.750% due 01/12/2025	3,600	4,105	0.02
<b>FirstEnergy Transmission LLC</b>				4.875% due 12/03/2029	500	564	0.00	<b>International Business Machines Corp.</b>			
4.350% due 15/01/2025	9,357	10,589	0.04	<b>Global Payments, Inc.</b>				3.500% due 15/05/2029	2,300	2,655	0.01
<b>Fiserv, Inc.</b>				2.900% due 15/05/2030	5,000	5,253	0.02	<b>International Lease Finance Corp.</b>			
0.375% due 01/07/2023	€ 3,800	4,251	0.02	4.150% due 15/08/2049	500	577	0.00	8.250% due 15/12/2020	29,394	30,092	0.12
1.125% due 01/07/2027	800	910	0.00	<b>GLP Capital LP</b>				8.625% due 15/01/2022	1,100	1,182	0.01
1.625% due 01/07/2030	9,400	10,918	0.04	3.350% due 01/09/2024	4,300	4,312	0.02	<b>International Paper Co.</b>			
3.000% due 01/07/2031	€ 3,500	4,843	0.02	5.300% due 15/01/2029	18,414	19,979	0.08	6.000% due 15/11/2041	400	529	0.00
3.200% due 01/07/2026	\$ 4,300	4,763	0.02	5.375% due 15/04/2026	6,000	6,569	0.03	<b>Interstate Power &amp; Light Co.</b>			
<b>Flagstar Bancorp, Inc.</b>				5.750% due 01/06/2028	14,800	16,348	0.07	2.300% due 01/06/2030	2,400	2,451	0.01
6.125% due 15/07/2021	21,500	21,551	0.09	<b>Goldman Sachs Group, Inc.</b>				3.600% due 01/04/2029	1,000	1,126	0.00
<b>Florida Gas Transmission Co. LLC</b>				0.277% due 09/09/2022	€ 2,700	3,017	0.01	<b>IPALCO Enterprises, Inc.</b>			
2.550% due 01/07/2030	4,000	4,105	0.02	1.110% due 23/02/2023	\$ 27,200	27,080	0.11	3.700% due 01/09/2024	8,958	9,595	0.04
5.450% due 15/07/2020	6,200	6,209	0.03	1.377% due 05/06/2023	76,500	76,650	0.31	<b>IQVIA, Inc.</b>			
<b>Ford Foundation</b>				1.625% due 27/07/2026	€ 300	353	0.00	3.250% due 15/03/2025	€ 2,150	2,440	0.01
2.415% due 01/06/2050	6,700	6,903	0.03	1.963% due 29/11/2023	\$ 100	102	0.00	<b>Jabil, Inc.</b>			
2.815% due 01/06/2070	3,000	3,109	0.01	3.125% due 25/07/2029	€ 9,500	12,991	0.05	5.625% due 15/12/2020	\$ 400	408	0.00
<b>Ford Motor Credit Co. LLC</b>				3.750% due 22/05/2025	\$ 3,800	4,213	0.02	<b>Jackson National Life Global Funding</b>			
0.068% due 07/12/2022	€ 2,200	2,252	0.01	4.223% due 01/05/2029	25,400	29,573	0.12	2.375% due 15/09/2022	7,200	7,415	0.03
0.080% due 01/12/2021	800	846	0.00	<b>Goodman U.S. Finance Four LLC</b>				2.650% due 21/06/2024	7,800	8,205	0.03
0.185% due 14/05/2021	800	870	0.00	4.500% due 15/10/2037	7,682	8,801	0.04	3.250% due 30/01/2024	10,200	10,897	0.04
0.410% due 01/12/2024	2,787	2,641	0.01	<b>Goodman U.S. Finance Three LLC</b>							
				3.700% due 15/03/2028	14,975	16,215	0.07				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Jefferies Finance LLC</b>				<b>Magellan Midstream Partners LP</b>				<b>Nationwide Financial Services, Inc.</b>			
6.250% due 03/06/2026	\$ 15,000	\$ 14,137	0.06	3.950% due 01/03/2050	\$ 350	\$ 352	0.00	3.900% due 30/11/2049	\$ 14,400	\$ 14,393	0.06
7.250% due 15/08/2024	15,955	14,099	0.06	<b>Marathon Petroleum Corp.</b>				<b>Nationwide Mutual Insurance Co.</b>			
<b>JPMorgan Chase &amp; Co.</b>				5.125% due 15/12/2026	800	921	0.00	9.375% due 15/08/2039	200	322	0.00
1.001% due 25/07/2031	€ 11,600	13,053	0.05	<b>Marriott International, Inc.</b>				<b>Navient Corp.</b>			
1.090% due 11/03/2027	900	1,035	0.00	2.300% due 15/01/2022	10,200	10,123	0.04	5.875% due 25/03/2021	1,250	1,232	0.01
1.933% due 23/07/2024	\$ 24,600	24,651	0.10	<b>Marsh &amp; McLennan Cos., Inc.</b>				6.150% due 10/03/2021	2,000	1,967	0.01
2.250% due 24/10/2023	100	101	0.00	1.506% due 29/12/2021	1,300	1,301	0.01	6.500% due 15/06/2022	7,400	7,294	0.03
2.301% due 15/10/2025	50,600	53,035	0.22	4.050% due 15/10/2023	3,700	4,062	0.02	7.250% due 25/01/2022	4,900	4,923	0.02
2.739% due 15/10/2030	38,200	41,016	0.17	<b>Masco Corp.</b>				<b>NetApp, Inc.</b>			
3.300% due 01/04/2026	6,095	6,818	0.03	3.500% due 01/04/2021	14,500	14,701	0.06	1.875% due 22/06/2025	8,100	8,225	0.03
3.509% due 23/01/2029	4,200	4,696	0.02	6.500% due 15/08/2032	500	609	0.00	2.375% due 22/06/2027	24,100	24,514	0.10
3.559% due 23/04/2024	38,800	41,553	0.17	<b>MassMutual Global Funding</b>				2.700% due 22/06/2030	25,800	25,850	0.11
3.702% due 06/05/2030	12,200	14,025	0.06	2.500% due 17/10/2022	5,436	5,672	0.02	<b>Netflix, Inc.</b>			
3.782% due 01/02/2028	14,869	16,826	0.07	3.400% due 08/03/2026	6,400	7,186	0.03	3.625% due 15/05/2027	€ 8,200	9,615	0.04
3.797% due 23/07/2024	29,800	32,341	0.13	<b>McDonald's Corp.</b>				3.625% due 15/06/2030	13,300	15,403	0.06
4.203% due 23/07/2029	1,200	1,408	0.01	2.625% due 01/09/2029	41,400	44,416	0.18	3.875% due 15/11/2029	14,000	16,560	0.07
<b>Kansas City Southern</b>				<b>Mercury General Corp.</b>				<b>Neuberger Berman Group LLC</b>			
3.125% due 01/06/2026	11,200	11,799	0.05	4.400% due 15/03/2027	700	765	0.00	4.500% due 15/03/2027	\$ 13,000	14,090	0.06
4.950% due 15/08/2045	500	644	0.00	<b>MetLife Capital Trust</b>				<b>Newell Brands, Inc.</b>			
<b>Kentucky Utilities Co.</b>				7.875% due 15/12/2067	3,282	4,163	0.02	4.700% due 01/04/2026	4,000	4,210	0.02
3.250% due 01/11/2020	5,400	5,413	0.02	<b>MetLife, Inc.</b>				<b>Newfield Exploration Co.</b>			
<b>Kilroy Realty LP</b>				5.875% due 15/03/2028 (h)	7,400	7,823	0.03	5.625% due 01/07/2024	750	717	0.00
3.450% due 15/12/2024	1,000	1,050	0.00	<b>Metropolitan Edison Co.</b>				<b>Newmark Group, Inc.</b>			
3.800% due 15/01/2023	19,269	19,917	0.08	3.500% due 15/03/2023	7,400	7,816	0.03	6.125% due 15/11/2023	10,900	10,849	0.04
4.375% due 01/10/2025	4,400	4,731	0.02	4.000% due 15/04/2025	6,700	7,504	0.03	<b>Newmont Corp.</b>			
<b>Kinder Morgan Energy Partners LP</b>				<b>MGM Growth Properties Operating Partnership LP</b>				2.800% due 01/10/2029	3,400	3,593	0.01
6.950% due 15/01/2038	720	967	0.00	4.500% due 15/01/2028	4,500	4,291	0.02	<b>NextEra Energy Capital Holdings, Inc.</b>			
7.500% due 15/11/2040	4,400	6,225	0.03	<b>Microchip Technology, Inc.</b>				2.250% due 01/06/2030	1,700	1,755	0.01
<b>Kinder Morgan, Inc.</b>				3.922% due 01/06/2021	300	306	0.00	2.403% due 01/09/2021	6,700	6,853	0.03
5.625% due 15/11/2023	250	282	0.00	<b>Micron Technology, Inc.</b>				3.200% due 25/02/2022	13,600	14,191	0.06
6.500% due 15/09/2020	23,352	23,611	0.10	4.185% due 15/02/2027	2,900	3,216	0.01	4.800% due 01/12/2077	140	145	0.00
7.420% due 15/02/2037	3,700	4,284	0.02	4.640% due 06/02/2024	20,180	22,258	0.09	5.650% due 01/05/2079	500	547	0.00
8.050% due 15/10/2030	36	48	0.00	<b>Mid-America Apartments LP</b>				<b>NGPL PipeCo LLC</b>			
<b>KLA Corp.</b>				3.600% due 01/06/2027	2,025	2,250	0.01	4.875% due 15/08/2027	2,600	2,859	0.01
4.100% due 15/03/2029	225	266	0.00	3.750% due 15/06/2024	600	646	0.00	<b>Niagara Mohawk Power Corp.</b>			
5.000% due 15/03/2049	1,050	1,373	0.01	3.950% due 15/03/2029	14,100	16,285	0.07	3.508% due 01/10/2024	200	220	0.00
<b>Komatsu Finance America, Inc.</b>				4.000% due 15/11/2025	2,000	2,224	0.01	<b>Nissan Motor Acceptance Corp.</b>			
2.118% due 11/09/2020	1,200	1,203	0.01	4.300% due 15/10/2023	650	712	0.00	1.900% due 14/09/2021	2,406	2,364	0.01
2.437% due 11/09/2022	6,250	6,411	0.03	<b>Midwest Connector Capital Co. LLC</b>				2.201% due 13/01/2022	1,400	1,346	0.01
<b>Kraft Heinz Foods Co.</b>				3.625% due 01/04/2022	8,000	8,200	0.03	2.600% due 28/09/2022	7,700	7,538	0.03
1.018% due 10/02/2021	13,330	13,266	0.05	3.900% due 01/04/2024	12,800	13,465	0.06	2.650% due 13/07/2022	7,317	7,210	0.03
2.250% due 25/05/2028	€ 600	666	0.00	4.625% due 01/04/2029	300	324	0.00	2.800% due 13/01/2022	800	793	0.00
3.750% due 01/04/2030	\$ 700	723	0.00	<b>Mississippi Power Co.</b>				3.150% due 15/03/2021	1,200	1,197	0.01
3.950% due 15/07/2025	1,000	1,062	0.00	4.250% due 15/03/2042	2,800	3,311	0.01	3.650% due 21/09/2021	2,000	2,006	0.01
4.125% due 01/07/2027	£ 7,550	9,955	0.04	<b>Mohawk Industries, Inc.</b>				<b>Northwest Airlines Pass-Through Trust</b>			
4.625% due 30/01/2029	\$ 5,900	6,365	0.03	3.625% due 15/05/2030	4,400	4,803	0.02	7.041% due 01/10/2023	296	281	0.00
<b>Laboratory Corp. of America Holdings</b>				<b>Monongahela Power Co.</b>				<b>NVR, Inc.</b>			
3.200% due 01/02/2022	3,100	3,216	0.01	3.550% due 15/05/2027	24	27	0.00	3.000% due 15/05/2030	13,800	14,441	0.06
<b>Las Vegas Sands Corp.</b>				4.100% due 15/04/2024	2,937	3,250	0.01	<b>Oaktree Specialty Lending Corp.</b>			
2.900% due 25/06/2025	15,900	15,461	0.06	<b>Moody's Corp.</b>				3.500% due 25/02/2025	2,100	2,054	0.01
3.200% due 08/08/2024	169,400	168,912	0.69	0.950% due 25/02/2030	€ 4,900	5,643	0.02	<b>Occidental Petroleum Corp.</b>			
3.500% due 18/08/2026	30,800	30,738	0.13	3.250% due 15/01/2028	\$ 1,100	1,222	0.01	1.842% due 15/08/2022	5,000	4,602	0.02
<b>Lazard Group LLC</b>				4.875% due 15/02/2024	800	904	0.00	2.600% due 13/08/2021	3,800	3,724	0.02
4.375% due 11/03/2029	15,310	17,148	0.07	<b>Morgan Stanley</b>				2.700% due 15/08/2022	7,000	6,530	0.03
<b>Legg Mason, Inc.</b>				1.668% due 08/05/2024	17,700	17,836	0.07	<b>Omega Healthcare Investors, Inc.</b>			
3.950% due 15/07/2024	900	970	0.00	2.028% due 22/07/2022	500	503	0.00	3.625% due 01/10/2029	5,000	4,902	0.02
<b>Lehman Brothers Holdings, Inc.</b>				2.750% due 19/05/2022	1,105	1,149	0.00	4.500% due 15/01/2025	8,000	8,248	0.03
0.000% due 23/12/2010 ^	900	11	0.00	3.737% due 24/04/2024	8,100	8,724	0.04	4.500% due 01/04/2027	500	525	0.00
5.259% due 12/06/2013 ^	€ 2,807	44	0.00	7.500% due 02/04/2032 (k)	50,000	43,442	0.18	5.250% due 15/01/2026	9,800	10,500	0.04
6.875% due 02/05/2018 ^	\$ 3,000	36	0.00	<b>MPLX LP</b>				<b>ONEOK Partners LP</b>			
<b>Level 3 Financing, Inc.</b>				4.900% due 15/04/2058	3,341	3,368	0.01	4.900% due 15/03/2025	400	435	0.00
3.400% due 01/03/2027	500	530	0.00	5.250% due 15/01/2025	1,650	1,716	0.01	5.000% due 15/09/2023	9,280	10,039	0.04
3.875% due 15/11/2029	13,000	13,736	0.06	6.375% due 01/05/2024	850	878	0.00	6.125% due 01/02/2041	1,100	1,194	0.01
<b>LG&amp;E &amp; KU Energy LLC</b>				<b>MPT Operating Partnership LP</b>				6.850% due 15/10/2037	5,945	6,635	0.03
3.750% due 15/11/2020	2,000	2,008	0.01	3.692% due 05/06/2028	£ 25,362	31,538	0.13	<b>ONEOK, Inc.</b>			
<b>Liberty Mutual Group, Inc.</b>				4.625% due 01/08/2029	\$ 11,000	11,074	0.05	2.750% due 01/09/2024	2,100	2,121	0.01
3.625% due 23/05/2059	€ 3,100	3,369	0.01	<b>MUFG Union Bank N.A.</b>				4.350% due 15/03/2029	27,000	28,425	0.12
4.569% due 01/02/2029	\$ 800	938	0.00	2.100% due 09/12/2022	4,400	4,540	0.02	4.550% due 15/07/2028	18,100	18,919	0.08
<b>Life Storage LP</b>				<b>Mylan, Inc.</b>				5.200% due 15/07/2048	11,555	11,573	0.05
3.500% due 01/07/2026	15,900	17,055	0.07	3.125% due 15/01/2023	4,800	5,049	0.02	6.000% due 15/06/2035	2,344	2,526	0.01
3.875% due 15/12/2027	1,100	1,201	0.01	4.200% due 29/11/2023	4,279	4,687	0.02	<b>Oppenheimer Holdings, Inc.</b>			
<b>LifePoint Health, Inc.</b>				<b>Nasdaq, Inc.</b>				6.750% due 01/07/2022	1,050	1,073	0.00
4.375% due 15/02/2027	100	95	0.00	0.875% due 13/02/2030	€ 3,000	3,363	0.01	<b>Ovintiv, Inc.</b>			
<b>Live Nation Entertainment, Inc.</b>				4.250% due 01/06/2024	\$ 800	886	0.00	7.200% due 01/11/2031	200	181	0.00
6.500% due 15/05/2027	13,900	14,343	0.06	<b>Nationstar Mortgage Holdings, Inc.</b>				7.375% due 01/11/2031	3,965	3,688	0.02
<b>Magellan Health, Inc.</b>				8.125% due 15/07/2023	14,350	14,763	0.06	<b>Owens Corning</b>			
4.900% due 22/09/2024	19,475	19,780	0.08					4.200% due 01/12/2024	6,602	7,274	0.03

## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.300% due 15/07/2047	\$ 200	\$ 204	0.00	<b>QVC, Inc.</b>				4.000% due 01/04/2047	\$ 18,600	\$ 21,231	0.09
4.400% due 30/01/2048	250	261	0.00	4.375% due 15/03/2023	\$ 8	\$ 8	0.00	4.125% due 01/03/2048	100	117	0.00
<b>Pacific Gas &amp; Electric Co.</b>				4.450% due 15/02/2025	3,817	3,761	0.02	4.200% due 01/03/2029	600	701	0.00
1.750% due 16/06/2022	4,750	4,769	0.02	5.125% due 02/07/2022	22,254	22,583	0.09	4.650% due 01/10/2043	100	123	0.00
1.795% due 16/06/2022	1,750	1,753	0.01	5.450% due 15/08/2034	6,000	5,456	0.02	5.950% due 01/02/2038	400	531	0.00
2.500% due 01/02/2031	14,300	14,026	0.06	<b>Radian Group, Inc.</b>				6.650% due 01/04/2029	14,700	18,244	0.07
2.950% due 01/03/2026 ^	1,600	1,729	0.01	6.625% due 15/03/2025	4,475	4,595	0.02	<b>Southern California Gas Co.</b>			
3.300% due 15/03/2027 ^	7,348	7,996	0.03	<b>Raytheon Technologies Corp.</b>				3.200% due 15/06/2025	500	548	0.00
3.300% due 01/12/2027 ^	2,400	2,602	0.01	2.800% due 15/03/2022	10,100	10,423	0.04	3.950% due 15/02/2050	800	974	0.00
3.300% due 01/08/2040	3,800	3,713	0.02	3.200% due 15/03/2024	2,900	3,127	0.01	<b>Southern Co. Gas Capital Corp.</b>			
3.400% due 15/08/2024 ^	2,400	2,649	0.01	<b>RBS Capital Trust</b>				2.450% due 01/10/2023	600	630	0.00
3.500% due 15/06/2025 ^	12,600	13,931	0.06	6.425% due 03/01/2034 (h)	1,100	1,613	0.01	3.250% due 15/06/2026	1,200	1,285	0.01
3.500% due 01/08/2050	7,000	6,783	0.03	<b>Regency Centers LP</b>				4.400% due 30/05/2047	400	477	0.00
3.750% due 15/08/2042 ^	3,100	3,222	0.01	2.950% due 15/09/2029	5,200	5,282	0.02	<b>Southern Power Co.</b>			
3.850% due 15/11/2023 ^	1,476	1,644	0.01	3.600% due 01/02/2027	800	853	0.00	0.856% due 20/12/2020	2,700	2,700	0.01
4.250% due 01/08/2023	4,400	5,032	0.02	3.700% due 15/06/2030	6,400	6,919	0.03	2.500% due 15/12/2021	4,692	4,812	0.02
4.450% due 15/04/2042 ^	500	558	0.00	<b>Reinsurance Group of America, Inc.</b>				<b>Southwest Airlines Co. Pass-Through Trust</b>			
4.650% due 01/08/2028	1,600	1,926	0.01	3.150% due 15/06/2030	1,400	1,456	0.01	6.650% due 01/08/2022	1,022	1,013	0.00
<b>Pacific Life Global Funding</b>				5.000% due 01/06/2021	700	729	0.00	<b>Southwestern Electric Power Co.</b>			
1.200% due 24/06/2025	8,600	8,651	0.04	<b>Reliance Standard Life Global Funding</b>				2.750% due 01/10/2026	600	640	0.00
<b>Pacific Life Insurance Co.</b>				2.750% due 21/01/2027	6,500	6,376	0.03	<b>Spirit AeroSystems, Inc.</b>			
9.250% due 15/06/2039	600	990	0.00	<b>RELX Capital, Inc.</b>				3.850% due 15/06/2026	5,500	5,032	0.02
<b>Parsley Energy LLC</b>				3.000% due 22/05/2030	2,348	2,534	0.01	3.950% due 15/06/2023	22,591	19,202	0.08
5.625% due 15/10/2027	2,700	2,666	0.01	3.500% due 16/03/2023	3,600	3,840	0.02	4.600% due 15/06/2028	20,500	16,632	0.07
<b>PartnerRe Finance B LLC</b>				<b>Reynolds American, Inc.</b>				7.500% due 15/04/2025	1,600	1,585	0.01
3.700% due 02/07/2029	9,605	10,568	0.04	4.000% due 12/06/2022	2,300	2,431	0.01	<b>Spirit Airlines Pass-Through Trust</b>			
<b>Patterson-UTI Energy, Inc.</b>				4.450% due 12/06/2025	6,550	7,385	0.03	4.100% due 01/10/2029	3,170	2,695	0.01
5.150% due 15/11/2029	2,570	1,951	0.01	<b>Reynolds Group Issuer, Inc.</b>				<b>Spirit Realty LP</b>			
<b>Pennsylvania Electric Co.</b>				4.719% due 15/07/2021	300	299	0.00	3.200% due 15/01/2027	5,100	4,879	0.02
6.150% due 01/10/2038	3,290	4,289	0.02	<b>Rio Oil Finance Trust</b>				4.000% due 15/07/2029	1,100	1,085	0.00
<b>Penske Truck Leasing Co. LP</b>				8.200% due 06/04/2028	4,850	4,892	0.02	4.450% due 15/09/2026	7,700	7,992	0.03
3.350% due 01/11/2029	20,000	20,426	0.08	9.250% due 06/07/2024	6,037	6,187	0.03	<b>Springleaf Finance Corp.</b>			
3.900% due 01/02/2024	1,000	1,067	0.00	9.750% due 06/01/2027	247	257	0.00	5.375% due 15/11/2029	9,000	8,471	0.03
4.450% due 29/01/2026	500	552	0.00	<b>Rockies Express Pipeline LLC</b>				6.875% due 15/03/2025	8,700	8,946	0.04
<b>PerkinElmer, Inc.</b>				4.800% due 15/05/2030	15,000	13,941	0.06	8.250% due 01/10/2023	100	107	0.00
3.300% due 15/09/2029	16,700	17,934	0.07	4.950% due 15/07/2029	7,800	7,295	0.03	<b>Sprint Communications, Inc.</b>			
<b>Philip Morris International, Inc.</b>				6.875% due 15/04/2040	25	24	0.00	6.000% due 15/11/2022	6,600	6,970	0.03
2.750% due 19/03/2025	€ 5,000	6,165	0.03	<b>Sabine Pass Liquefaction LLC</b>				11.500% due 15/11/2021	600	666	0.00
<b>Physicians Realty LP</b>				4.200% due 15/03/2028	6,100	6,552	0.03	<b>Sprint Corp.</b>			
3.950% due 15/01/2028	\$ 13,100	13,378	0.05	4.500% due 15/05/2030	13,000	14,461	0.06	7.125% due 15/06/2024	1,525	1,725	0.01
4.300% due 15/03/2027	11,500	11,995	0.05	5.000% due 15/03/2027	500	560	0.00	7.250% due 15/09/2021	32,330	33,930	0.14
<b>Piedmont Natural Gas Co., Inc.</b>				5.625% due 15/04/2023	33,625	36,801	0.15	7.875% due 15/09/2023	9,100	10,260	0.04
4.100% due 18/09/2034	290	325	0.00	5.625% due 01/03/2025	500	572	0.00	<b>Sprint Spectrum Co. LLC</b>			
<b>Pine Street Trust</b>				5.750% due 15/05/2024	16,555	18,653	0.08	3.360% due 20/03/2023	12,469	12,640	0.05
4.572% due 15/02/2029	800	914	0.00	5.875% due 30/06/2026	3,000	3,528	0.01	4.738% due 20/09/2029	21,400	23,302	0.10
5.568% due 15/02/2049	400	445	0.00	<b>Sammons Financial Group, Inc.</b>				<b>Standard Industries, Inc.</b>			
<b>Pioneer Natural Resources Co.</b>				4.450% due 12/05/2027	700	772	0.00	2.250% due 21/11/2026	€ 21,300	22,667	0.09
4.450% due 15/01/2026	3,100	3,592	0.01	<b>San Diego Gas &amp; Electric Co.</b>				4.375% due 15/07/2030	\$ 12,200	12,200	0.05
7.200% due 15/01/2028	500	611	0.00	3.750% due 01/06/2047	100	116	0.00	4.750% due 15/01/2028	9,800	9,963	0.04
<b>Plains All American Pipeline LP</b>				4.100% due 15/06/2049	4,000	4,917	0.02	5.000% due 15/02/2027	12,014	12,199	0.05
3.600% due 01/11/2024	6,876	7,030	0.03	<b>Santander Holdings USA, Inc.</b>				<b>Station Casinos LLC</b>			
4.500% due 15/12/2026	10,272	10,786	0.04	3.244% due 05/10/2026	2,700	2,809	0.01	4.500% due 15/02/2028	4,400	3,737	0.02
5.150% due 01/06/2042	1,493	1,450	0.01	3.500% due 07/06/2024	12,800	13,471	0.06	<b>Stearns Holdings LLC</b>			
6.650% due 15/01/2037	392	426	0.00	4.500% due 17/07/2025	5,600	6,062	0.03	5.000% due 05/11/2024	545	330	0.00
6.700% due 15/05/2036	300	332	0.00	<b>SBL Holdings, Inc.</b>				9.375% due 15/08/2020	20,708	0	0.00
<b>PNC Bank N.A.</b>				5.125% due 13/11/2026	6,800	6,387	0.03	<b>Steel Dynamics, Inc.</b>			
1.548% due 22/07/2022	3,300	3,308	0.01	<b>Sempra Energy</b>				2.800% due 15/12/2024	1,000	1,042	0.00
<b>Principal Financial Group, Inc.</b>				0.763% due 15/03/2021	3,400	3,406	0.01	3.450% due 15/04/2030	2,600	2,723	0.01
3.700% due 15/05/2029	800	912	0.00	1.719% due 15/01/2021	1,300	1,300	0.01	<b>Stifel Financial Corp.</b>			
<b>Principal Life Global Funding</b>				3.550% due 15/06/2024	3,031	3,263	0.01	4.000% due 15/05/2030	11,000	11,560	0.05
1.250% due 23/06/2025	7,000	7,028	0.03	3.750% due 15/11/2025	2,000	2,189	0.01	<b>STORE Capital Corp.</b>			
2.500% due 16/09/2029	4,100	4,335	0.02	<b>Service Properties Trust</b>				4.500% due 15/03/2028	800	816	0.00
3.000% due 18/04/2026	6,100	6,741	0.03	4.350% due 01/10/2024	16,200	14,609	0.06	4.625% due 15/03/2029	3,800	3,888	0.02
<b>Progress Energy, Inc.</b>				4.750% due 01/10/2026	1,200	1,062	0.00	<b>Stryker Corp.</b>			
7.750% due 01/03/2031	750	1,082	0.00	5.000% due 15/08/2022	9,295	9,132	0.04	1.150% due 15/06/2025	5,300	5,334	0.02
<b>Prologis LP</b>				<b>Sierra Pacific Power Co.</b>				1.950% due 15/06/2030	19,400	19,555	0.08
2.250% due 15/04/2030	6,000	6,326	0.03	2.600% due 01/05/2026	700	761	0.00	2.900% due 15/06/2050	4,000	4,023	0.02
4.375% due 01/02/2029	100	122	0.00	<b>SL Green Operating Partnership LP</b>				<b>Sunoco Logistics Partners Operations LP</b>			
<b>Protective Life Corp.</b>				1.366% due 16/08/2021	4,100	4,041	0.02	4.250% due 01/04/2024	5,500	5,888	0.02
3.400% due 15/01/2030	22,700	23,150	0.09	3.250% due 15/10/2022	2,686	2,676	0.01	4.950% due 15/01/2043	200	182	0.00
<b>Protective Life Global Funding</b>				<b>SL Green Realty Corp.</b>				5.300% due 01/04/2044	4,430	4,251	0.02
1.999% due 14/09/2021	2,350	2,384	0.01	4.500% due 01/12/2022	22,800	23,289	0.10	5.350% due 15/05/2045	11,181	10,988	0.05
2.700% due 25/11/2020	20,900	21,095	0.09	<b>SLM Corp.</b>				5.950% due 01/12/2025	4,635	5,281	0.02
<b>Provident Funding Associates LP</b>				5.125% due 05/04/2022	6,950	6,902	0.03	6.850% due 15/02/2040	40	44	0.00
6.375% due 15/06/2025	4,400	4,130	0.02	<b>Southern California Edison Co.</b>				<b>SVB Financial Group</b>			
<b>Puget Energy, Inc.</b>				2.850% due 01/08/2029	8,500	9,018	0.04	3.125% due 05/06/2030	6,300	6,769	0.03
4.100% due 15/06/2030	5,900	6,527	0.03	3.700% due 01/08/2025	6,394	7,068	0.03	<b>Synchrony Financial</b>			
6.000% due 01/09/2021	2,250	2,374	0.01	3.900% due 01/12/2041	450	490	0.00	2.850% due 25/07/2022	1,800	1,831	0.01



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.950% due 01/12/2027	\$ 5,500	\$ 5,753	0.02	VICI Properties LP				4.600% due 01/04/2024	\$ 4,700	\$ 5,009	0.02
5.150% due 19/03/2029	700	790	0.00	4.250% due 01/12/2026	\$ 12,400	\$ 11,893	0.05	WPX Energy, Inc.			
<b>Synovus Bank</b>				4.625% due 01/12/2029	16,700	16,311	0.07	5.250% due 15/09/2024	1,600	1,581	0.01
2.289% due 10/02/2023	3,600	3,646	0.02	<b>Vistra Operations Co. LLC</b>				5.750% due 01/06/2026	2,700	2,627	0.01
<b>Sysco Corp.</b>				3.550% due 15/07/2024	5,800	5,990	0.02	<b>WRKCo, Inc.</b>			
5.650% due 01/04/2025	6,400	7,478	0.03	<b>VMware, Inc.</b>				3.000% due 15/09/2024	7,300	7,769	0.03
<b>T-Mobile USA, Inc.</b>				2.950% due 21/08/2022	58,631	60,670	0.25	3.750% due 15/03/2025	12,500	13,836	0.06
1.500% due 15/02/2026	34,300	34,383	0.14	3.900% due 21/08/2027	15,000	15,928	0.07	<b>Wyndham Destinations, Inc.</b>			
2.050% due 15/02/2028	5,900	5,918	0.02	<b>Volkswagen Group of America Finance LLC</b>				5.625% due 01/03/2021	1,000	994	0.00
3.875% due 15/04/2030	10,700	11,929	0.05	4.000% due 12/11/2021	200	208	0.00	5.750% due 01/04/2027	550	531	0.00
4.750% due 01/02/2028	1,100	1,164	0.01	<b>Vulcan Materials Co.</b>				<b>Wynn Las Vegas LLC</b>			
<b>Tallgrass Energy Partners LP</b>				4.500% due 01/04/2025	400	444	0.00	4.250% due 30/05/2023	6,175	5,824	0.02
4.750% due 01/10/2023	10,600	9,785	0.04	<b>Walgreens Boots Alliance, Inc.</b>				5.250% due 15/05/2027	2,990	2,591	0.01
<b>Targa Resources Partners LP</b>				2.875% due 20/11/2020	£ 4,500	5,585	0.02	5.500% due 01/03/2025	850	780	0.00
5.500% due 01/03/2030	10,700	10,342	0.04	<b>Walt Disney Co.</b>				<b>Yellowstone Energy LP</b>			
<b>Teachers Insurance &amp; Annuity Association of America</b>				1.750% due 13/01/2026	\$ 5,200	5,357	0.02	5.750% due 31/12/2026	6,475	7,074	0.03
4.270% due 15/05/2047	1,000	1,191	0.01	2.000% due 01/09/2029	16,300	16,623	0.07	<b>Zimmer Biomet Holdings, Inc.</b>			
4.375% due 15/09/2054	19,400	20,667	0.08	2.200% due 13/01/2028	45,400	47,481	0.19	1.164% due 15/11/2027	€ 4,500	4,940	0.02
<b>Tech Data Corp.</b>				2.650% due 13/01/2031	30,900	32,819	0.13	1.414% due 13/12/2022	11,700	13,190	0.05
3.700% due 15/02/2022	12,740	13,033	0.05	3.600% due 13/01/2051	15,000	16,789	0.07	2.425% due 13/12/2026	2,600	3,098	0.01
<b>Tennessee Gas Pipeline Co. LLC</b>				3.800% due 13/05/2060	8,700	10,087	0.04	3.050% due 15/01/2026	\$ 1,535	1,651	0.01
2.900% due 01/03/2030	25,000	25,674	0.11	9.500% due 15/07/2024	4,000	5,194	0.02	3.150% due 01/04/2022	12,397	12,865	0.05
<b>TerraForm Power Operating LLC</b>				<b>Washington Prime Group LP</b>				3.375% due 30/11/2021	2,300	2,370	0.01
4.250% due 31/01/2023	2,100	2,133	0.01	6.450% due 15/08/2024 (I)	32,300	18,305	0.08	<b>Zoetis, Inc.</b>			
4.750% due 15/01/2030	100	102	0.00	<b>WEA Finance LLC</b>				4.500% due 13/11/2025	1,600	1,870	0.01
<b>Texas Eastern Transmission LP</b>				3.150% due 05/04/2022	6,100	6,192	0.03				
2.800% due 15/10/2022	1,000	1,018	0.00	3.750% due 17/09/2024	14,500	14,975	0.06				
<b>Thermo Fisher Scientific, Inc.</b>				<b>Wells Fargo &amp; Co.</b>							
2.600% due 01/10/2029	26,155	28,289	0.12	1.378% due 11/02/2022	17,628	17,683	0.07				
<b>Time Warner Entertainment Co. LP</b>				1.625% due 02/06/2025	€ 400	470	0.00				
8.375% due 15/03/2023	12,312	14,438	0.06	1.741% due 04/05/2030	37,300	43,708	0.18				
8.375% due 15/07/2033	400	603	0.00	1.990% due 31/10/2023	\$ 1,700	1,713	0.01				
<b>Times Square Hotel Trust</b>				2.125% due 24/09/2031	£ 2,900	3,693	0.02				
8.528% due 01/08/2026	7,383	8,039	0.03	2.130% due 24/01/2023	\$ 54,800	55,107	0.23				
<b>Transcontinental Gas Pipe Line Co. LLC</b>				2.164% due 11/02/2026	18,000	18,564	0.08				
3.950% due 15/05/2050	1,500	1,605	0.01	2.406% due 30/10/2025	46,700	48,645	0.20				
<b>U.S. Airways Pass-Through Trust</b>				2.625% due 22/07/2022	600	625	0.00				
3.950% due 15/05/2027	422	350	0.00	3.000% due 22/04/2026	500	546	0.00				
4.625% due 03/12/2026	56	47	0.00	3.584% due 22/05/2028	37,900	42,090	0.17				
5.375% due 15/05/2023	348	283	0.00	<b>Wells Fargo Bank N.A.</b>							
5.900% due 01/04/2026	1,535	1,415	0.01	0.989% due 27/05/2022	10,550	10,575	0.04				
7.125% due 22/04/2025	2,632	2,260	0.01	1.608% due 22/10/2021	10,500	10,534	0.04				
<b>U.S. Bancorp</b>				2.897% due 27/05/2022	19,000	19,378	0.08				
0.850% due 07/06/2024	€ 9,500	10,850	0.04	3.550% due 14/08/2023	43,100	46,790	0.19				
<b>UDR, Inc.</b>				3.625% due 22/10/2021	12,300	12,768	0.05				
2.950% due 01/09/2026	\$ 1,200	1,273	0.01	<b>Welltower, Inc.</b>							
3.000% due 15/08/2031	7,600	8,114	0.03	3.625% due 15/03/2024	3,400	3,635	0.02				
4.000% due 01/10/2025	10,197	11,386	0.05	4.250% due 01/04/2026	2,400	2,694	0.01				
<b>United Airlines Pass-Through Trust</b>				4.800% due 20/11/2028	£ 200	283	0.00				
2.700% due 01/11/2033	4,315	3,918	0.02	4.950% due 01/09/2048	\$ 130	146	0.00				
2.875% due 07/04/2030	607	569	0.00	<b>Western Digital Corp.</b>							
3.450% due 01/06/2029	807	789	0.00	4.750% due 15/02/2026	3,600	3,726	0.02				
3.450% due 07/01/2030	2,865	2,394	0.01	<b>Western Midstream Operating LP</b>							
3.500% due 01/09/2031	18,101	17,015	0.07	3.100% due 01/02/2025	3,800	3,614	0.02				
3.700% due 01/09/2031	6,485	5,201	0.02	5.375% due 01/06/2021	200	200	0.00				
4.000% due 11/10/2027	1,614	1,485	0.01	<b>Westinghouse Air Brake Technologies Corp.</b>							
4.150% due 25/02/2033	12,275	12,128	0.05	3.200% due 15/06/2025	1,300	1,326	0.01				
4.550% due 25/02/2033	1,245	1,035	0.00	4.400% due 15/03/2024	11,560	12,270	0.05				
<b>UnitedHealth Group, Inc.</b>				4.950% due 15/09/2028	12,950	14,452	0.06				
2.000% due 15/05/2030	2,500	2,621	0.01	<b>Weyerhaeuser Co.</b>							
2.875% due 15/08/2029	4,000	4,469	0.02	4.000% due 15/11/2029	24,000	27,184	0.11				
<b>Univision Communications, Inc.</b>				4.000% due 15/04/2030	5,000	5,665	0.02				
5.125% due 15/02/2025	10,228	9,666	0.04	6.875% due 15/12/2033	649	855	0.00				
<b>Unum Group</b>				6.950% due 01/10/2027	3,604	4,366	0.02				
4.500% due 15/03/2025	6,700	7,204	0.03	7.125% due 15/07/2023	7,175	8,278	0.03				
<b>Valero Energy Corp.</b>				7.375% due 15/03/2032	17,544	24,299	0.10				
4.000% due 01/04/2029	5,900	6,568	0.03	7.950% due 15/03/2025	9,300	11,414	0.05				
<b>Ventas Realty LP</b>				8.500% due 15/01/2025	32,027	40,517	0.17				
2.650% due 15/01/2025	5,000	5,021	0.02	<b>Willamette Industries, Inc.</b>							
<b>VEREIT Operating Partnership LP</b>				7.350% due 01/07/2026	13,150	15,737	0.06				
3.100% due 15/12/2029	10,000	9,646	0.04	9.000% due 01/10/2021	10,150	10,940	0.04				
4.625% due 01/11/2025	18,800	20,344	0.08	<b>Williams Cos., Inc.</b>							
4.875% due 01/06/2026	3,671	4,073	0.02	8.750% due 15/03/2032	3,205	4,758	0.02				
<b>Verizon Communications, Inc.</b>				<b>Willis North America, Inc.</b>							
1.492% due 15/05/2025	19,800	20,055	0.08	2.950% due 15/09/2029	300	318	0.00				
1.875% due 19/09/2030	£ 8,300	10,588	0.04	<b>WP Carey, Inc.</b>							
4.329% due 21/09/2028	\$ 5,101	6,144	0.03	2.000% due 20/01/2023	€ 2,000	2,296	0.01				
				4.000% due 01/02/2025	\$ 13,350	13,952	0.06				
				4.250% due 01/10/2026	1,200	1,312	0.01				

## LOAN PARTICIPATIONS AND ASSIGNMENTS

<b>Ancestry.com Operations, Inc.</b>			
4.750% due 19/10/2023	2,686	2,552	0.01
5.250% due 27/08/2026	4,653	4,423	0.02
<b>Caesars Resort Collection LLC</b>			
TBD% due 19/06/2025	16,100	15,183	0.06
<b>CenturyLink, Inc.</b>			
2.428% due 15/03/2027	2,344	2,217	0.01
<b>Charter Communications Operating LLC</b>			
1.930% due 01/02/2027	4,779	4,607	0.02
<b>CommScope, Inc.</b>			
3.428% due 06/04/2026	4,665	4,443	0.02
<b>CPG International, Inc.</b>			
4.750% due 05/05/2024	231	229	0.00
<b>Diamond Resorts Corp.</b>			
4.750% due 02/09/2023	2,617	2,323	0.01
<b>Diamond Sports Group LLC</b>			
3.430% due 24/08/2026	6,054	4,957	0.02
<b>Envision Healthcare Corp.</b>			
3.928% due 10/10/2025	9,938	6,680	0.03
<b>FinCo LLC</b>			
2.178% due 27/12/2022	8,092	7,816	0.03
<b>HCA, Inc.</b>			
1.928% due 13/03/2025	5,680	5,581	0.02
<b>Hilton Worldwide Finance LLC</b>			
1.935% due 22/06/2026	256	240	0.00
<b>Ineos Finance PLC</b>			
2.500% due 01/04/2024	€ 11,408	12,401	0.05
<b>Level 3 Parent LLC</b>			
1.928% due 01/03/2027	\$ 13,297	12,599	0.05
<b>MH Sub LLC</b>			
4.572% due 13/09/2024	20,865	20,004	0.08
<b>Microchip Technology, Inc.</b>			
2.180% due 29/05/2025	252	244	0.00
<b>MPH Acquisition Holdings LLC</b>			
3.750% due 07/06/2023	2,300	2,187	0.01
<b>NCI Building Systems, Inc.</b>			
3.941% due 12/04/2025	30,614	29,223	0.12
<b>Nielsen Finance LLC</b>			
2.180% due 04/10/2023	2,230	2,161	0.01
<b>Parexel International Corp.</b>			
2.928% due 27/09/2024	6,382	6,074	0.02
<b>RegionalCare Hospital Partners Holdings, Inc.</b>			
3.928% due 17/11/2025	3,000	2,811	0.01
<b>RPI Intermediate Finance Trust</b>			
1.928% due 11/02/2027	41,403	40,559	0.17
<b>Sotera Health Holdings LLC</b>			
5.500% due 11/12/2026	4,888	4,792	0.02

## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
SS&C Technologies, Inc. 1.928% due 16/04/2025	\$ 6,385	\$ 6,117	0.03	Credit Suisse Mortgage Capital Certificates 3.147% due 26/06/2037	\$ 11,500	\$ 11,569	0.05	1.935% due 25/11/2041	\$ 217	\$ 199	0.00
Univision Communications, Inc. 2.928% - 3.750% due 15/03/2024	8,290	7,703	0.03	Credit Suisse Mortgage Capital Trust 3.531% due 27/05/2037	5,262	3,758	0.02	2.504% due 25/08/2046	12	12	0.00
USI, Inc. 4.308% due 02/12/2026	1,990	1,934	0.01	DBUBS Mortgage Trust 4.537% due 10/07/2044	2,797	2,842	0.01	3.618% due 25/03/2035	112	110	0.00
Western Digital Corp. 1.674% due 27/02/2023	2,498	2,439	0.01	Deutsche ALT-A Securities, Inc. Mortgage Loan Trust 0.325% due 25/07/2047	746	654	0.00	Washington Mutual Mortgage Pass-Through Certificates Trust			
	212,499	0.87		GSC Capital Corp. Mortgage Trust 0.365% due 25/05/2036 ^	673	610	0.00	0.375% due 25/06/2037	5,110	4,553	0.02
<b>MUNICIPAL BONDS &amp; NOTES</b>				GSMPs Mortgage Loan Trust 0.535% due 25/01/2036	2,740	2,218	0.01	2.344% due 25/11/2046 ^	3,306	2,853	0.01
Illinois State General Obligation Bonds, (BABs), Series 2010				GSR Mortgage Loan Trust 1.920% due 25/04/2032	137	116	0.00	3.530% due 25/06/2033	184	179	0.00
6.725% due 01/04/2035	100	110	0.00	4.121% due 25/09/2035	2	2	0.00	Wells Fargo Alternative Loan Trust			
7.350% due 01/07/2035	500	568	0.00	HarborView Mortgage Loan Trust 0.384% due 19/08/2037	7,265	6,436	0.03	0.725% due 25/03/2037 ^	2,430	2,065	0.01
Metropolitan Transportation Authority, New York Revenue Bonds, (BABs), Series 2010				0.399% due 19/12/2036	4,218	3,399	0.02	3.667% due 25/07/2037 ^	286	255	0.00
6.814% due 15/11/2040	8,700	11,369	0.05	0.530% due 20/06/2035	2,370	2,370	0.01	Wells Fargo Mortgage-Backed Securities Trust			
Michigan Tobacco Settlement Finance Authority Revenue Bonds, Series 2006				3.673% due 19/04/2034	9	8	0.00	4.120% due 25/08/2036 ^	574	553	0.00
7.309% due 01/06/2034	3,335	3,342	0.02	HomeBanc Mortgage Trust 0.435% due 25/03/2035	570	490	0.00		88,609	0.36	
Municipal Electric Authority of Georgia Revenue Bonds, (BABs), Series 2010				Impac CMB Trust 0.885% due 25/03/2035	370	346	0.00	SHARES			
6.637% due 01/04/2057	197	287	0.00	IndyMac Mortgage Loan Trust 3.500% due 25/03/2036	1,158	987	0.01	<b>PREFERRED SECURITIES</b>			
New York City Transitional Finance Authority Future Tax Secured, New York Revenue Bonds, Series 2010				JPMorgan Alternative Loan Trust 5.692% due 26/05/2037	379	330	0.00	Farm Credit Bank of Texas 10.000% due 30/07/2020 (k)	4,000	4,040	0.02
5.267% due 01/05/2027	2,200	2,726	0.01	JPMorgan Mortgage Trust 4.171% due 25/07/2035	42	41	0.00		PAR (0005)		
Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007				Lehman Mortgage Trust 5.750% due 25/02/2037 ^	2,046	1,744	0.01	<b>U.S. GOVERNMENT AGENCIES</b>			
7.467% due 01/06/2047	3,070	3,094	0.01	MASTR Adjustable Rate Mortgages Trust 4.088% due 21/11/2034	12	12	0.00	Fannie Mae			
	21,496	0.09		MASTR Alternative Loan Trust 5.500% due 25/02/2034	25	26	0.00	0.236% due 25/07/2037	\$ 3	3	0.00
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				Merrill Lynch Mortgage Investors Trust 0.565% due 25/08/2035	274	274	0.00	0.518% due 25/09/2042	29	29	0.00
American Home Mortgage Assets Trust 2.444% due 25/10/2046	9,190	7,380	0.03	0.845% due 25/06/2028	1	1	0.00	0.535% due 25/05/2042	9	9	0.00
Banc of America Funding Trust 4.717% due 20/09/2034	2	2	0.00	1.257% due 25/01/2029	240	236	0.00	1.085% due 25/04/2032	1	1	0.00
Bear Stearns Adjustable Rate Mortgage Trust 3.858% due 25/01/2035	503	460	0.00	3.397% due 25/05/2036	563	511	0.00	2.891% due 01/06/2043 - 01/10/2044	25	26	0.00
3.889% due 25/02/2034	7	7	0.00	3.738% due 25/02/2035	34	34	0.00	3.058% due 25/09/2027	800	900	0.01
4.039% due 25/08/2035 ^	76	72	0.00	3.868% due 25/05/2033	4	4	0.00	3.470% due 01/12/2034	56	59	0.00
4.259% due 25/11/2034	277	257	0.00	6.000% due 25/04/2036 ^	58	44	0.00	3.588% due 01/02/2037	1	1	0.00
Bear Stearns ALT-A Trust 0.505% due 25/06/2046 ^	3,691	3,108	0.01	MortgageIT Trust 0.925% due 25/12/2034	194	190	0.00	3.657% due 01/03/2037	65	66	0.00
3.938% due 25/11/2036 ^	560	413	0.00	NAAC Reperforming Loan REMIC Trust Certificates 0.635% due 25/02/2035 ^	351	295	0.00	3.713% due 01/10/2036	1	1	0.00
BWAY Mortgage Trust 2.809% due 10/03/2033	572	587	0.00	Residential Accredit Loans, Inc. Trust 0.395% due 25/04/2046	6,514	2,524	0.01	4.294% due 01/09/2037	1	1	0.00
Chase Mortgage Finance Trust 3.657% due 25/02/2037	26	25	0.00	3.004% due 25/08/2035	304	274	0.00	4.303% due 01/09/2037	3	3	0.00
Chevy Chase Funding LLC Mortgage-Backed Certificates 0.415% due 25/10/2035	139	132	0.00	6.000% due 25/02/2037 ^	4,355	3,970	0.02	5.500% due 25/05/2036	636	745	0.00
0.465% due 25/01/2035	252	245	0.00	Residential Asset Securitization Trust 6.500% due 25/04/2037 ^	2,219	930	0.01	6.625% due 15/11/2030	18,125	28,114	0.12
Citigroup Mortgage Loan Trust, Inc. 2.290% due 25/09/2035	33	32	0.00	Sequoia Mortgage Trust 0.390% due 20/05/2035	305	292	0.00	Freddie Mac			
Countrywide Alternative Loan Trust 0.400% due 20/07/2046 ^	7,203	5,359	0.02	1.645% due 20/05/2034	917	888	0.01	1.144% due 25/08/2029 (a)	3,000	216	0.00
0.465% due 25/02/2037	58	50	0.00	Structured Adjustable Rate Mortgage Loan Trust 3.661% due 25/04/2035	312	297	0.00	2.891% due 25/02/2045	29	30	0.00
0.495% due 25/08/2035 ^	874	744	0.00	Structured Asset Mortgage Investments Trust 0.375% due 25/07/2046 ^	257	199	0.00	3.801% due 01/06/2037	1	1	0.00
0.535% due 25/12/2035 ^	1,850	1,643	0.01	0.395% due 25/04/2036	270	269	0.00	3.815% due 01/03/2036	2	2	0.00
2.854% due 25/08/2035 ^	2,528	2,205	0.01	0.395% due 25/05/2036	17	16	0.00	3.894% due 01/03/2037	3	3	0.00
5.750% due 25/04/2047 ^	781	639	0.00	0.444% due 19/07/2035	3	2	0.00	3.910% due 01/03/2036	1	1	0.00
Countrywide Home Loan Mortgage Pass-Through Trust 0.645% due 25/05/2035	6	5	0.00	0.465% due 25/02/2036 ^	37	33	0.00	4.500% due 01/01/2040	77	86	0.00
3.570% due 25/01/2036 ^	490	450	0.00	2.964% due 25/03/2046	285	276	0.00	5.992% due 25/11/2055	6,550	3,957	0.02
3.711% due 20/02/2036 ^	47	40	0.00	Structured Asset Securities Corp. Mortgage Pass-Through Certificates				Ginnie Mae, TBA			
3.819% due 25/11/2034	33	32	0.00	3.234% due 25/06/2033	5	5	0.00	4.000% due 01/08/2050	3,000	3,181	0.01
5.500% due 25/10/2034	618	632	0.00	3.769% due 25/07/2033	331	326	0.00	Small Business Administration			
5.500% due 25/07/2035	84	73	0.00	Thornburg Mortgage Securities Trust 3.732% due 25/09/2037	795	778	0.01	4.720% due 01/02/2024	43	45	0.00
5.500% due 25/12/2035 ^	458	421	0.00	3.794% due 25/09/2037	5	5	0.00	5.240% due 01/08/2023	40	42	0.00
6.000% due 25/11/2037 ^	47	38	0.00	WaMu Mortgage Pass-Through Certificates Trust 0.455% due 25/12/2045	8	8	0.00	Uniform Mortgage-Backed Security			
Credit Suisse First Boston Mortgage Securities Corp. 3.567% due 25/06/2033	9	9	0.00	0.495% due 25/01/2045	32	31	0.00	3.000% due 01/06/2042 - 01/10/2046	78,314	83,955	0.34
Credit Suisse First Boston Mortgage-Backed Pass-through Certificates				0.555% due 25/05/2034	2,453	2,070	0.01	3.500% due 01/10/2045	6,873	7,517	0.03
3.303% due 25/07/2033	8	8	0.00					4.000% due 01/05/2030 - 01/11/2041	493	528	0.00
6.500% due 25/12/2033	21	22	0.00					Uniform Mortgage-Backed Security, TBA			
								2.000% due 01/08/2050	111,100	113,353	0.46
								2.500% due 01/08/2050	191,770	199,282	0.81
								3.000% due 01/09/2050	401,420	421,538	1.72
								3.500% due 01/07/2050	1,212,991	1,275,560	5.21
								4.000% due 01/07/2050	443,700	470,425	1.92
									2,609,680	10.65	
								<b>U.S. TREASURY OBLIGATIONS</b>			
								U.S. Treasury Bonds			
								1.250% due 15/05/2050	178,497	171,552	0.70
								2.250% due 15/08/2046	220	261	0.00
								2.375% due 15/11/2049	360,744	445,702	1.82
								2.500% due 15/02/2045	30,650	37,827	0.15
								2.750% due 15/11/2047 (I)	1,233	1,614	0.01
								2.875% due 15/11/2046 (I)	1,561	2,077	0.01
								2.875% due 15/05/2049	242,561	328,263	1.34
								3.000% due 15/05/2045	114,825	154,247	0.63
								3.000% due 15/02/2048	161,192	220,732	0.90
								3.000% due 15/02/2049	276,510	381,870	1.56
								3.125% due 15/05/2048	31,260	43,823	0.18

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
3.375% due 15/11/2048 \$	42,818	\$ 62,938	0.25	<b>URUGUAY</b>				<b>INVESTMENT FUNDS</b>			
6.250% due 15/05/2030	45	69	0.00	<b>SOVEREIGN ISSUES</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>U.S. Treasury Inflation Protected Securities (g)</b>				<b>Uruguay Government International Bond</b>				<b>PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (i)</b>	6,732,418	\$ 72,374	0.30
0.250% due 15/07/2029	161,401	176,644	0.72	4.975% due				<b>PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (i)</b>	3,637,652	39,917	0.16
0.375% due 15/07/2025	184	196	0.00	20/04/2055	\$ 800	\$ 1,028	0.00	<b>PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (i)</b>	200,374,243	1,995,727	8.14
0.375% due 15/01/2027	1,911	2,060	0.01	<b>VIRGIN ISLANDS (BRITISH)</b>				<b>PIMCO Specialty Funds Ireland p.l.c. - PIMCO China Bond Fund (i)</b>	329,257	3,938	0.02
0.500% due 15/01/2028	41,836	45,877	0.19	<b>CORPORATE BONDS &amp; NOTES</b>						2,111,956	8.62
0.625% due 15/04/2023	5,575	5,798	0.02	<b>CLP Power Hong Kong Financing Ltd.</b>				<b>EXCHANGE-TRADED FUNDS</b>			
0.625% due 15/01/2026	9,983	10,811	0.05	2.125% due 30/06/2030	20,400	20,350	0.08	<b>PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (i)</b>	2,587,040	262,341	1.07
0.875% due 15/01/2029	4,570	5,209	0.02	<b>SHORT-TERM INSTRUMENTS</b>				<b>Total Investment Funds</b>		\$ 2,374,297	9.69
1.000% due 15/02/2048	208	275	0.00	<b>ARGENTINA TREASURY BILLS</b>							
1.000% due 15/02/2049	836	1,115	0.01	30.365% due							
2.000% due 15/01/2026	646	751	0.00	28/08/2020 (e)(f) ARS	50,662	503	0.00				
2.500% due 15/01/2029	20,903	26,801	0.11	<b>U.S. TREASURY BILLS</b>							
<b>U.S. Treasury Notes</b>				0.130% due							
0.625% due 15/05/2030 (m)	138,200	137,838	0.56	28/07/2020 (e)(f)(n)	\$ 400	400	0.00				
<b>U.S. Treasury STRIPS</b>				0.162% due							
0.000% due 15/05/2043 (e)	25	18	0.00	11/08/2020 (e)(f)(n)	104,000	103,986	0.43				
		2,264,368	9.24			104,386	0.43				
<b>WARRANTS</b>				<b>Total Short-Term Instruments</b>		104,889	0.43				
<b>Stearns Holdings LLC - Exp. 05/11/2039</b>	1,524,023	0	0.00	<b>Total Transferable Securities</b>		\$ 24,133,530	98.48				
<b>Total United States</b>		13,826,302	56.42								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BCY	0.120%	30/06/2020	01/07/2020	\$ 135,000	U.S. Treasury Bonds 2.500% due 15/02/2046	\$ (136,828)	\$ 135,000	\$ 135,000	0.55
BOS	0.100	30/06/2020	01/07/2020	14,400	U.S. Treasury Notes 0.250% due 15/06/2023	(14,686)	14,400	14,400	0.06
	0.130	25/06/2020	02/07/2020	200,000	U.S. Treasury Bonds 3.125% due 15/05/2048	(205,410)	200,000	200,005	0.82
FICC	0.000	30/06/2020	01/07/2020	5,727	U.S. Treasury Notes 1.875% due 30/04/2022	(5,842)	5,727	5,727	0.02
JPS	0.120	30/06/2020	01/07/2020	12,900	U.S. Treasury Bonds 3.000% due 15/11/2044	(13,128)	12,900	12,900	0.05
<b>Total Repurchase Agreements</b>						<b>\$ (375,894)</b>	<b>\$ 368,027</b>	<b>\$ 368,032</b>	<b>1.50</b>

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Canada Government 10-Year Bond September Futures	Long	09/2020	76	\$ (11)	0.00
Euro-Bobl September Futures	Long	09/2020	80	40	0.00
Euro-Bund 10-Year Bond September Futures	Long	09/2020	8,091	13,300	0.05
Euro-Schatz September Futures	Long	09/2020	5,266	606	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2020	2,978	1,084	0.01
United Kingdom Long Gilt September Futures	Long	09/2020	462	222	0.00
				\$ 15,241	0.06
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 15,241</b>	<b>0.06</b>

## CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

## CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Aetna, Inc.	(1.000)%	20/12/2020	\$ 26,400	\$ 606	0.01
Caterpillar, Inc.	(1.000)	20/12/2020	14,150	212	0.00
Deere & Co.	(1.000)	20/12/2020	8,500	148	0.00
Dow Chemical Co.	(1.000)	20/12/2020	6,000	62	0.00
ERP Operating LP	(1.000)	20/12/2020	5,500	105	0.00



## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Kraft Heinz Foods Co.	(1.000)%	20/06/2022	\$ 6,300	\$ 22	0.00
Toll Brothers Finance Corp.	(1.000)	20/06/2024	23,500	498	0.00
				\$ 1,653	0.01

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anadarko Petroleum Corp.	1.000%	20/06/2021	\$ 1,800	\$ (28)	0.00
Anadarko Petroleum Corp.	1.000	20/12/2021	24,050	(438)	0.00
Anadarko Petroleum Corp.	1.000	20/06/2022	300	(27)	0.00
AT&T, Inc.	1.000	20/12/2020	900	(4)	0.00
AT&T, Inc.	1.000	20/12/2024	11,200	(227)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2021	48,500	389	0.00
Berkshire Hathaway, Inc.	1.000	20/06/2022	29,900	(131)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2022	63,800	30	0.00
Berkshire Hathaway, Inc.	1.000	20/06/2023	7,100	229	0.00
British Telecommunications PLC	1.000	20/12/2024	€ 23,900	(172)	0.00
Canadian Natural Resources Ltd.	1.000	20/06/2022	\$ 3,900	(12)	0.00
Daimler AG	1.000	20/12/2020	€ 16,500	(206)	0.00
DISH DBS Corp.	5.000	20/12/2022	\$ 12,650	(102)	0.00
DISH DBS Corp.	5.000	20/06/2023	8,600	322	0.00
Enbridge, Inc.	1.000	20/12/2021	2,500	126	0.00
Enbridge, Inc.	1.000	20/06/2022	26,500	(157)	0.00
Exelon Generation Co. LLC	1.000	20/06/2022	15,000	212	0.00
Ford Motor Co.	5.000	20/12/2021	1,700	(225)	0.00
Ford Motor Co.	5.000	20/12/2022	200	(36)	0.00
Ford Motor Co.	5.000	20/06/2023	5,400	(774)	0.00
Ford Motor Co.	5.000	20/12/2023	8,100	(1,417)	(0.01)
Ford Motor Credit Co. LLC	5.000	20/06/2021	18,200	(2,440)	(0.01)
Ford Motor Credit Co. LLC	5.000	20/12/2021	5,800	(831)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2022	1,500	(226)	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2023	1,300	(164)	0.00
General Electric Co.	1.000	20/06/2023	33,100	(541)	0.00
General Electric Co.	1.000	20/12/2023	42,850	1,154	0.00
General Electric Co.	1.000	20/06/2024	32,050	(618)	0.00
General Electric Co.	1.000	20/12/2024	27,900	(492)	0.00
Goldman Sachs Group, Inc.	1.000	20/09/2020	7,700	(126)	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2020	6,100	(97)	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2021	9,300	(131)	0.00
Goldman Sachs Group, Inc.	1.000	20/06/2022	6,700	(83)	0.00
Hess Corp.	1.000	20/12/2021	1,300	0	0.00
Host Hotels & Resorts LP	1.000	20/12/2020	3,300	(19)	0.00
International Lease Finance Corp.	5.000	20/12/2023	6,100	(220)	0.00
Marks & Spencer PLC	1.000	20/12/2023	€ 21,500	(769)	0.00
MetLife, Inc.	1.000	20/09/2020	\$ 28,925	(237)	0.00
MetLife, Inc.	1.000	20/09/2021	7,200	84	0.00
MetLife, Inc.	1.000	20/12/2021	23,750	571	0.00
MetLife, Inc.	1.000	20/06/2022	6,200	(49)	0.00
MetLife, Inc.	1.000	20/12/2022	15,800	(67)	0.00
MetLife, Inc.	1.000	20/12/2023	11,000	561	0.00
Prudential Financial, Inc.	1.000	20/09/2020	26,400	(228)	0.00
Rolls-Royce PLC	1.000	20/12/2023	€ 13,300	(1,457)	(0.01)
Rolls-Royce PLC	1.000	20/06/2024	25,300	(3,314)	(0.02)
Rolls-Royce PLC	1.000	20/12/2024	55,700	(8,154)	(0.03)
Rolls-Royce PLC	1.000	20/06/2025	800	0	0.00
Ryder System, Inc.	1.000	20/06/2022	\$ 9,400	(136)	0.00
Sherwin-Williams Co.	1.000	20/06/2022	5,900	(22)	0.00
Sherwin-Williams Co.	1.000	20/12/2022	17,800	15	0.00
Simon Property Group LP	1.000	20/06/2022	6,300	(151)	0.00
Telefonica Emisiones S.A.U.	1.000	20/12/2024	€ 17,000	(222)	0.00
Tesco PLC	1.000	20/12/2024	63,700	879	0.00
Verizon Communications, Inc.	1.000	20/12/2022	\$ 3,000	(18)	0.00
Vodafone Group PLC	1.000	20/06/2023	€ 26,100	243	0.00
Vodafone Group PLC	1.000	20/06/2024	12,700	71	0.00
Volkswagen International Finance NV	1.000	20/12/2024	4,100	(93)	0.00
				\$ (19,975)	(0.08)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	(5.000)%	20/12/2024	\$ 34,776	\$ 2,449	0.01
CDX.IG-33 5-Year Index	(1.000)	20/12/2024	439,200	(12,996)	(0.05)
				\$ (10,547)	(0.04)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-31 5-Year Index	1.000%	20/06/2024	\$ 66,458	\$ 1,062	0.00
CDX.EM-32 5-Year Index	1.000	20/12/2024	88,443	743	0.00
CDX.EM-33 5-Year Index	1.000	20/06/2025	152,190	9,983	0.04
iTraxx Asia ex-Japan IG-32 5-Year Index	1.000	20/12/2024	112,400	(247)	0.00
				\$ 11,541	0.04

## INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.235%	04/03/2025	CAD 49,900	\$ 732	0.00
Pay	3-Month CAD-Bank Bill	1.270	03/03/2022	286,300	2,421	0.01
Pay	3-Month CAD-Bank Bill	1.275	03/03/2025	40,800	728	0.00
Pay	3-Month CAD-Bank Bill	1.276	03/03/2025	52,500	939	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2022	129,700	1,224	0.01
Pay	3-Month CAD-Bank Bill	1.500	17/06/2030	334,800	23,983	0.10
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	60,400	3,982	0.01
Pay	3-Month CAD-Bank Bill	2.500	19/06/2025	1,000	40	0.00
Receive	3-Month USD-LIBOR	2.210	04/06/2024	\$ 69,400	(5,323)	(0.02)
Receive	3-Month USD-LIBOR	2.250	30/05/2024	66,000	(5,162)	(0.02)
Pay	3-Month USD-LIBOR	3.100	16/09/2029	39,000	353	0.00
Pay	6-Month CLP-CHILIBOR	2.410	31/01/2025	CLP 20,848,000	1,410	0.01
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/09/2025	£ 50,200	1,533	0.01
Pay <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	90,300	370	0.00
Pay	6-Month HUF-BBR	1.000	19/09/2023	HUF 37,770,400	3,591	0.01
Pay	6-Month HUF-BBR	1.250	19/09/2023	16,157,700	1,286	0.01
Pay	6-Month JPY-LIBOR	0.000	18/12/2029	¥ 6,555,000	(675)	(0.01)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	7,992,900	(1,721)	(0.01)
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	1,507,100	(473)	0.00
Receive	6-Month JPY-LIBOR	1.000	18/09/2023	890,000	100	0.00
Receive	6-Month JPY-LIBOR	1.000	20/09/2024	1,829,900	(145)	0.00
Receive	28-Day MXN-TIE	5.205	21/05/2025	MXN 876,400	(653)	0.00
Pay	28-Day MXN-TIE	8.900	27/11/2023	1,200,000	7,160	0.03
Receive	CPURNSA	1.272	30/09/2020	\$ 650	(9)	0.00
Pay	UKRPI	3.530	15/10/2031	£ 60,800	4,538	0.02
					\$ 40,229	0.16
Total Centrally Cleared Financial Derivative Instruments					\$ 22,901	0.09

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

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

## PURCHASED OPTIONS

## INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	28,250	\$ 1,717	\$ 787	0.00

## WRITTEN OPTIONS

## CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	22,100	\$ (223)	\$ (267)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	22,100	(95)	(41)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	48,600	(29)	(25)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	48,600	(94)	(62)	0.00

## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BPS	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150%	19/08/2020	52,700	\$ (74)	\$ (58)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	44,200	(31)	(21)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	44,200	(90)	(97)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	47,100	(27)	(21)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	48,700	(52)	(33)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	47,100	(92)	(97)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	48,700	(71)	(77)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	22,100	(165)	(233)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	22,100	(95)	(32)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	42,500	(34)	(22)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	43,600	(31)	(33)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	42,500	(55)	(54)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	43,600	(63)	(42)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	42,800	(26)	(29)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	42,800	(84)	(68)	0.00
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	48,200	(43)	(50)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	48,200	(119)	(103)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	50,400	(59)	(25)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	50,400	(71)	(89)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	21,100	(15)	(28)	0.00
	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	53,500	(37)	(118)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	41,600	(29)	(22)	0.00
JPM	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	41,600	(67)	(53)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	31,300	(24)	(32)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	48,100	(37)	(86)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	90,100	(76)	(61)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	90,100	(160)	(143)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	49,200	(42)	(51)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	49,200	(124)	(106)	0.00
						\$ (2,334)	\$ (2,279)	(0.01)

### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 217.965	Maximum of [(1 + 0.000%) <sup>10</sup> - (Final Index/Initial Index)] or 0	29/09/2020	28,500	\$ (368)	\$ 0	0.00
DUB	Floor - OTC CPURNSA	218.011	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	13/10/2020	23,600	(231)	0	0.00
						\$ (599)	\$ 0	0.00

### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	80,000	\$ (1,681)	\$ (565)	0.00

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	\$ 100.422	06/08/2020	23,000	\$ (194)	\$ (112)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.625	06/08/2020	11,400	(87)	(57)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	10,400	(43)	(10)	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.055	06/08/2020	15,000	(61)	(14)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	53,000	(207)	(51)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	36,800	(253)	(9)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	40,600	(263)	(13)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	40,600	(263)	(14)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	29,200	(246)	(143)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	10,900	(82)	(55)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	16,800	(116)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	33,800	(157)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	17,700	(62)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	13,400	(52)	(13)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	15,800	(56)	0	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	15,800	(73)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.422	06/08/2020	16,800	(110)	(19)	0.00
					\$ (2,325)	\$ (514)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Huarong Finance Co. Ltd.	1.000%	23/10/2020	\$ 11,900	\$ (11)	\$ 57	\$ 46	0.00
	Italy Government International Bond	1.000	20/06/2024	14,500	(304)	237	(67)	0.00
	New York State General Obligation Bonds, Series 2005	1.850	20/03/2021	1,800	0	21	21	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	4,600	(470)	231	(239)	0.00
BPS	BHP Billiton Finance USA Ltd.	1.000	20/06/2021	5,100	(156)	201	45	0.00
	CNAC HK Finbridge Co. Ltd.	1.000	20/12/2024	27,400	(204)	(237)	(441)	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Deutsche Bank AG	1.000%	20/12/2024	€ 2,350	\$ (254)	\$ 4	\$ (250)	0.00
	Mexico Government International Bond	1.000	20/12/2023	\$ 4,400	(85)	57	(28)	0.00
	Mexico Government International Bond	1.000	20/06/2024	4,200	(68)	22	(46)	0.00
	Pertamina Persero PT	1.000	20/12/2024	4,200	(8)	(116)	(124)	0.00
	Petroleos Mexicanos	1.000	20/09/2020	23,500	(1,173)	1,043	(130)	0.00
	Alibaba Group Holding Ltd.	1.000	20/12/2024	800	12	3	15	0.00
	Huarong Finance Co. Ltd.	1.000	20/12/2024	23,000	(471)	34	(437)	0.00
	Indonesia Government International Bond	1.000	20/06/2023	900	(12)	18	6	0.00
	Italy Government International Bond	1.000	20/06/2024	13,500	(294)	232	(62)	0.00
	Italy Government International Bond	1.000	20/12/2024	19,100	54	(211)	(157)	0.00
CBK	Pertamina Persero PT	1.000	20/12/2024	3,600	6	(112)	(106)	0.00
	South Africa Government International Bond	1.000	20/12/2024	31,400	(1,186)	(1,341)	(2,527)	(0.01)
	AXA Equitable Holdings, Inc.	1.000	20/06/2023	8,700	(237)	126	(111)	0.00
	Bausch Health Companies, Inc.	5.000	20/12/2020	4,500	115	(11)	104	0.00
	Intrum AB	5.000	20/12/2024	€ 3,000	286	(542)	(256)	0.00
	Mexico Government International Bond	1.000	20/12/2022	\$ 500	(3)	4	1	0.00
	Mexico Government International Bond	1.000	20/06/2024	9,200	(151)	49	(102)	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	7,900	(762)	351	(411)	0.00
	South Africa Government International Bond	1.000	20/06/2021	7,900	(659)	612	(47)	0.00
	Italy Government International Bond	1.000	20/12/2024	3,000	7	(32)	(25)	0.00
FBF	American Tower Corp.	1.000	20/06/2021	17,500	(826)	881	55	0.00
	Enterprise Products Operating LLC	1.000	20/06/2021	7,000	(361)	421	60	0.00
	Indonesia Government International Bond	1.000	20/06/2023	2,500	(34)	50	16	0.00
	Intrum AB	5.000	20/12/2024	€ 43,500	5,274	(8,985)	(3,711)	(0.02)
	Mexico Government International Bond	1.000	20/06/2023	\$ 2,900	(22)	18	(4)	0.00
	Mexico Government International Bond	1.000	20/12/2024	8,000	(67)	(86)	(153)	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	23,500	(2,523)	1,302	(1,221)	(0.01)
	Petroleos Mexicanos	1.000	20/09/2020	22,300	(529)	406	(123)	0.00
	South Africa Government International Bond	1.000	20/12/2024	10,700	(430)	(431)	(861)	(0.01)
	Indonesia Government International Bond	1.000	20/06/2023	1,200	(16)	24	8	0.00
HUS	Mexico Government International Bond	1.000	20/06/2022	2,500	(37)	47	10	0.00
	Mexico Government International Bond	1.000	20/12/2023	34,150	(538)	323	(215)	0.00
	Mexico Government International Bond	1.000	20/06/2024	4,400	(59)	10	(49)	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	2,400	(269)	144	(125)	0.00
	Petroleos Mexicanos	1.000	20/09/2020	19,700	(983)	874	(109)	0.00
	Intrum AB	5.000	20/12/2024	€ 10,000	1,189	(2,042)	(853)	0.00
	AP Moller - Maersk	1.000	20/06/2022	12,800	(72)	122	50	0.00
	Mexico Government International Bond	1.000	20/06/2022	\$ 21,200	(306)	393	87	0.00
	Mexico Government International Bond	1.000	20/12/2023	10,600	(201)	134	(67)	0.00
	Mexico Government International Bond	1.000	20/06/2024	1,500	(24)	7	(17)	0.00
JPM	NextEra Energy Capital Holdings, Inc.	1.000	20/06/2024	16,300	223	160	383	0.00
	NextEra Energy Capital Holdings, Inc.	1.000	20/12/2024	8,100	112	79	191	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	14,200	(1,347)	609	(738)	0.00
	Petroleos Mexicanos	1.000	20/09/2020	24,500	(1,279)	1,144	(135)	0.00
	Southern Co.	1.000	20/12/2022	23,000	285	231	516	0.00
	Springleaf Finance Corp.	5.000	20/12/2021	200	(8)	14	6	0.00
	Consolidated Edison Co.	1.000	20/12/2024	16,500	322	63	385	0.00
	Enterprise Products Operating LLC	1.000	20/06/2021	33,200	(1,141)	1,424	283	0.00
	Mexico Government International Bond	1.000	20/12/2024	48,000	(285)	(634)	(919)	(0.01)
	Pioneer Natural Resources Co.	1.000	20/06/2025	8,400	(408)	7	(401)	0.00
MYC	Intrum AB	5.000	20/12/2024	€ 2,700	311	(541)	(230)	0.00
	Pertamina Persero PT	1.000	20/12/2024	\$ 24,100	23	(733)	(710)	0.00
	South Africa Government International Bond	1.000	20/06/2021	7,900	(651)	604	(47)	0.00
	Avolon Holdings Ltd.	5.000	01/07/2020	7,400	433	(422)	11	0.00
					\$ (10,272)	\$ (3,683)	\$ (13,955)	(0.06)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	CDX.HY-25 5-Year Index 25-35%	5.000%	20/12/2020	\$ 3,300	\$ 30	\$ 48	\$ 78	0.00
	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	7,100	1,079	(736)	343	0.00
BPS	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	5,800	676	(548)	128	0.00
BRC	iTraxx Japan 33 5-Year Index	1.000	20/06/2025	¥ 2,707,000	(278)	798	520	0.00
CBK	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	\$ 29,550	2,782	(1,353)	1,429	0.01
	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	8,000	828	(651)	177	0.00
GST	iTraxx Japan 33 5-Year Index	1.000	20/06/2025	¥ 3,124,100	(378)	978	600	0.00
	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	\$ 13,500	1,141	(488)	653	0.01
	CDX.HY-29 5-Year Index 25-35%	5.000	20/12/2022	6,000	832	(530)	302	0.00
	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	24,000	2,849	(2,318)	531	0.00
JPM	iTraxx Japan 33 5-Year Index	1.000	20/06/2025	¥ 11,057,700	(1,299)	3,422	2,123	0.01
	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	\$ 3,550	304	(132)	172	0.00
	CDX.HY-29 5-Year Index 25-35%	5.000	20/12/2022	4,900	779	(532)	247	0.00
	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	44,300	5,450	(4,469)	981	0.01
MYC	iTraxx Japan 33 5-Year Index	1.000	20/06/2025	¥ 14,676,040	(1,751)	4,567	2,816	0.01
	CDX.HY-25 5-Year Index 25-35%	5.000	20/12/2020	\$ 15,000	75	281	356	0.00
UAG	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	6,600	784	(638)	146	0.00
					\$ 13,903	\$ (2,301)	\$ 11,602	0.05

## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	¥ 6,011,530	\$ 56,261	\$ 540	\$ 0	\$ 540	0.00
	07/2020	RUB 350,696	\$ 4,512	0	(402)	(402)	0.00
	07/2020	\$ 5,528	CHF 5,318	84	0	84	0.00
	07/2020	444	HUF 144,787	15	0	15	0.00
	07/2020	1,523	TRY 10,364	0	(15)	(15)	0.00
	08/2020	RUB 178,395	\$ 2,571	79	0	79	0.00
	08/2020	\$ 56,285	¥ 6,011,530	0	(541)	(541)	0.00
	09/2020	TWD 3,372	\$ 114	0	(2)	(2)	0.00
	09/2020	\$ 108	ILS 371	0	(1)	(1)	0.00
	07/2020	€ 237,344	\$ 267,124	1,130	(579)	551	0.00
BPS	07/2020	£ 33,757	\$ 42,689	979	0	979	0.00
	07/2020	RUB 1,473,837	21,207	554	0	554	0.00
	07/2020	\$ 1,089	AUD 1,577	0	(3)	(3)	0.00
	07/2020	10,130	BRL 54,279	0	(244)	(244)	0.00
	07/2020	34,721	€ 30,928	16	0	16	0.00
	08/2020	RUB 431,348	\$ 6,151	126	0	126	0.00
	09/2020	\$ 24,151	IDR 342,880,050	0	(855)	(855)	0.00
	07/2020	1,007	£ 812	0	(4)	(4)	0.00
	07/2020	16,312	MXN 409,938	1,418	0	1,418	0.01
	07/2020	CHF 8,826	\$ 9,325	11	0	11	0.00
BRC	07/2020	€ 47,330	53,387	247	(19)	228	0.00
	07/2020	MXN 446,272	19,399	98	0	98	0.00
	07/2020	PEN 216,314	62,331	1,155	0	1,155	0.01
	07/2020	\$ 1,508	CAD 2,067	10	0	10	0.00
	07/2020	35,787	COP 128,746,400	0	(1,404)	(1,404)	(0.01)
	07/2020	7,333	€ 6,504	0	(28)	(28)	0.00
	07/2020	1,453	MXN 36,334	118	0	118	0.00
	07/2020	45,013	PEN 157,891	0	(357)	(357)	0.00
	08/2020	PEN 625,972	\$ 182,088	5,181	0	5,181	0.02
	08/2020	RUB 332,453	4,835	191	0	191	0.00
BSS	08/2020	\$ 9,334	CHF 8,826	0	(11)	(11)	0.00
	09/2020	KRW 382,630	\$ 311	0	(9)	(9)	0.00
	09/2020	PEN 98,042	28,570	868	0	868	0.00
	09/2020	\$ 12,877	MXN 285,728	0	(635)	(635)	0.00
	10/2020	19,170	446,272	0	(96)	(96)	0.00
	07/2020	BRL 54,279	\$ 10,290	404	0	404	0.00
	08/2020	\$ 10,279	BRL 54,279	0	(407)	(407)	0.00
	09/2020	HKD 12,729	\$ 1,641	0	(1)	(1)	0.00
	07/2020	£ 22,062	27,909	649	0	649	0.00
	07/2020	RUB 1,487,383	19,669	0	(1,165)	(1,165)	0.00
GLM	07/2020	\$ 895	HUF 278,344	0	(13)	(13)	0.00
	07/2020	15,353	MXN 382,651	1,159	0	1,159	0.01
	08/2020	RUB 288,731	\$ 4,168	135	0	135	0.00
	07/2020	CAD 250,570	182,200	49	(1,821)	(1,772)	(0.01)
	07/2020	€ 174,640	196,623	479	(3)	476	0.00
	07/2020	£ 18,237	22,848	315	0	315	0.00
	07/2020	RUB 404,656	5,775	110	0	110	0.00
	07/2020	\$ 15,326	CAD 20,970	80	(9)	71	0.00
	07/2020	5,595	€ 4,986	5	0	5	0.00
	07/2020	9,022	NZD 14,549	343	0	343	0.00
HUS	08/2020	CAD 19,107	\$ 13,950	0	(80)	(80)	0.00
	08/2020	PEN 33,643	9,821	311	0	311	0.00
	09/2020	\$ 71	INR 5,405	0	0	0	0.00
	09/2020	20,563	PLN 80,764	0	(141)	(141)	0.00
	07/2020	£ 586,818	\$ 721,720	0	(3,353)	(3,353)	(0.01)
	07/2020	\$ 519	HUF 160,476	0	(10)	(10)	0.00
	07/2020	1,438	TRY 9,798	0	(12)	(12)	0.00
	08/2020	RUB 811,638	\$ 11,623	286	0	286	0.00
	09/2020	CNH 31,606	4,405	0	(49)	(49)	0.00
	09/2020	\$ 131	INR 10,029	0	0	0	0.00
JPM	09/2020	141	THB 4,486	5	0	5	0.00
	11/2020	2,838	MXN 64,581	0	(91)	(91)	0.00
	07/2020	AUD 20,620	\$ 13,682	0	(515)	(515)	0.00
	07/2020	€ 3,534	3,959	0	(10)	(10)	0.00
	07/2020	£ 3,908	4,813	5	(21)	(16)	0.00
	07/2020	¥ 7,517,385	70,276	596	0	596	0.00
	07/2020	SGD 536	384	0	0	0	0.00
	07/2020	\$ 13,603	AUD 20,620	594	0	594	0.00
	07/2020	106,093	CAD 144,924	312	0	312	0.00
	07/2020	3,845	CHF 3,691	51	0	51	0.00
MYI	07/2020	8,680	€ 7,728	6	(6)	0	0.00
	07/2020	189	SGD 264	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	08/2020	CAD 144,924	\$ 106,104	\$ 0	\$ (311)	\$ (311)	0.00
	08/2020	\$ 70,306	¥ 7,517,385	0	(598)	(598)	0.00
	09/2020	26,248	PLN 103,277	0	(133)	(133)	0.00
	07/2020	13,101	AUD 19,043	10	0	10	0.00
	07/2020	2,256	NZD 3,637	86	0	86	0.00
SSB	08/2020	AUD 19,043	\$ 13,103	0	(11)	(11)	0.00
	07/2020	£ 37,915	47,001	153	0	153	0.00
	07/2020	\$ 3,063	CAD 4,135	0	(27)	(27)	0.00
TOR	09/2020	SGD 1,067	\$ 754	0	(11)	(11)	0.00
	07/2020	AUD 20,620	13,705	0	(492)	(492)	0.00
	07/2020	€ 2,078,441	2,313,353	0	(21,047)	(21,047)	(0.09)
	07/2020	¥ 4,866,690	45,500	390	0	390	0.00
	07/2020	\$ 57,499	CAD 78,474	118	0	118	0.00
UAG	07/2020	219,397	¥ 23,618,723	0	(472)	(472)	0.00
	08/2020	CAD 78,474	\$ 57,504	0	(118)	(118)	0.00
	08/2020	\$ 45,519	¥ 4,866,690	0	(391)	(391)	0.00
	10/2020	709	MXN 15,638	0	(41)	(41)	0.00
	07/2020	¥ 5,223,117	\$ 48,860	447	0	447	0.00
	07/2020	RUB 1,623,986	22,529	287	(490)	(203)	0.00
	07/2020	\$ 2,253	NZD 3,637	88	0	88	0.00
	08/2020	RUB 1,054,478	\$ 14,883	154	0	154	0.00
	08/2020	\$ 48,881	¥ 5,223,117	0	(448)	(448)	0.00
				\$ 20,447	\$ (37,502)	\$ (17,055)	(0.07)

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional AUD (Hedged) Income and Investor AUD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 30,553	AUD 45,864	\$ 1,025	\$ 0	\$ 1,025	0.00
BPS	07/2020	836	1,213	0	(1)	(1)	0.00
CBK	07/2020	2,022	2,936	0	(1)	(1)	0.00
GLM	07/2020	51	74	0	0	0	0.00
HUS	07/2020	AUD 432	\$ 297	0	0	0	0.00
	07/2020	\$ 943	AUD 1,399	20	0	20	0.00
MYI	07/2020	33,839	50,933	1,229	(1)	1,228	0.01
RYL	07/2020	AUD 45	\$ 30	0	(1)	(1)	0.00
	07/2020	\$ 70	AUD 101	0	(1)	(1)	0.00
SCX	07/2020	AUD 50,786	\$ 34,940	0	(27)	(27)	0.00
	07/2020	\$ 277	AUD 403	2	(1)	1	0.00
UAG	08/2020	34,897	50,719	29	0	29	0.00
	07/2020	31,811	47,883	1,158	(1)	1,157	0.01
				\$ 3,463	\$ (34)	\$ 3,429	0.02

As at 30 June 2020, the Investor CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 131	CAD 176	\$ 0	\$ (1)	\$ (1)	0.00
CBK	07/2020	300	414	3	0	3	0.00
HUS	07/2020	CAD 56	\$ 41	0	0	0	0.00
	07/2020	\$ 303	CAD 416	3	0	3	0.00
	08/2020	41	56	0	0	0	0.00
MYI	07/2020	CAD 489	\$ 358	0	(1)	(1)	0.00
	07/2020	\$ 303	CAD 416	3	0	3	0.00
	08/2020	354	483	1	0	1	0.00
SCX	07/2020	7	10	0	0	0	0.00
				\$ 10	\$ (2)	\$ 8	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, Investor CHF (Hedged) Accumulation, Investor CHF (Hedged) Income, Administrative CHF (Hedged) Accumulation and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 407,354	CHF 391,870	\$ 6,207	\$ 0	\$ 6,207	0.03
CBK	07/2020	CHF 388,218	\$ 410,186	478	0	478	0.00
	07/2020	\$ 2,134	CHF 2,019	0	(3)	(3)	0.00
	08/2020	410,571	388,218	0	(467)	(467)	0.00
GLM	07/2020	CHF 267	\$ 280	0	(1)	(1)	0.00
	07/2020	\$ 69,486	CHF 66,856	1,072	0	1,072	0.00
HUS	07/2020	263,528	254,927	5,510	0	5,510	0.02
JPM	07/2020	CHF 125	\$ 130	0	(2)	(2)	0.00
	07/2020	\$ 307,537	CHF 295,618	4,445	0	4,445	0.02
MYI	07/2020	136,050	131,731	2,973	0	2,973	0.01
SCX	07/2020	212	203	2	0	2	0.00



## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SSB	07/2020	\$ 33	CHF 31	\$ 0	\$ 0	\$ 0	0.00
UAG	07/2020	CHF 1,713	\$ 1,817	9	0	9	0.00
	07/2020	\$ 1,801	CHF 1,705	2	(3)	(1)	0.00
				\$ 20,698	\$ (476)	\$ 20,222	0.08

As at 30 June 2020, the Institutional CZK (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	07/2020	\$ 29,802	CZK 720,097	\$ 555	\$ 0	\$ 555	0.00
JPM	07/2020	1,246	30,106	23	0	23	0.00
MYI	07/2020	420	10,000	1	0	1	0.00
SCX	07/2020	29,970	728,983	766	(4)	762	0.01
SOG	07/2020	42	997	0	0	0	0.00
SSB	07/2020	28,791	695,694	537	0	537	0.00
				\$ 1,882	\$ (4)	\$ 1,878	0.01

As at 30 June 2020, the Institutional EUR (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Accumulation, Institutional USD (Currency Exposure) Income and E Class EUR (Currency Exposure) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	¥ 34,315	\$ 321	\$ 3	\$ 0	\$ 3	0.00
	07/2020	\$ 747	CHF 718	11	0	11	0.00
	08/2020	321	¥ 34,315	0	(3)	(3)	0.00
BPS	07/2020	725	€ 644	1	(4)	(3)	0.00
CBK	07/2020	€ 61	\$ 68	0	0	0	0.00
	07/2020	\$ 101	€ 90	0	0	0	0.00
	07/2020	71	SEK 669	1	0	1	0.00
GLM	07/2020	8,845	£ 7,171	16	0	16	0.00
HUS	07/2020	CAD 500	\$ 365	0	(2)	(2)	0.00
	07/2020	\$ 1,170	AUD 1,736	25	0	25	0.00
	07/2020	66	€ 59	0	0	0	0.00
	07/2020	68	NZD 110	3	0	3	0.00
	08/2020	365	CAD 500	2	0	2	0.00
MYI	07/2020	¥ 42,910	\$ 401	3	0	3	0.00
	08/2020	\$ 401	¥ 42,910	0	(3)	(3)	0.00
SCX	07/2020	41,426	€ 37,219	376	0	376	0.00
	07/2020	17	NZD 28	1	0	1	0.00
TOR	07/2020	CAD 3,307	\$ 2,420	0	(8)	(8)	0.00
	07/2020	¥ 27,780	260	2	0	2	0.00
	07/2020	\$ 4,610	CAD 6,351	52	0	52	0.00
	07/2020	1,252	¥ 134,819	0	(3)	(3)	0.00
	08/2020	2,421	CAD 3,307	8	0	8	0.00
	08/2020	260	¥ 27,780	0	(2)	(2)	0.00
UAG	07/2020	¥ 29,814	\$ 279	3	0	3	0.00
	07/2020	\$ 17	NZD 28	1	0	1	0.00
	08/2020	279	¥ 29,814	0	(3)	(3)	0.00
				\$ 508	\$ (28)	\$ 480	0.00

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Administrative EUR (Hedged) Accumulation, Administrative EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Income and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 14,406	\$ 16,172	\$ 0	\$ (8)	\$ (8)	0.00
	07/2020	\$ 1,298,428	€ 1,167,082	13,293	(913)	12,380	0.05
CBK	07/2020	€ 25,746	\$ 29,027	111	0	111	0.00
	07/2020	\$ 19,877	€ 17,655	10	(58)	(48)	0.00
GLM	07/2020	16,777	14,933	0	(4)	(4)	0.00
HUS	07/2020	38,540	34,352	100	(58)	42	0.00
JPM	07/2020	2,256	1,998	0	(11)	(11)	0.00
SCX	07/2020	2,321,852	2,086,051	21,097	0	21,097	0.08
TOR	07/2020	2,321,852	2,086,051	21,097	0	21,097	0.09
				\$ 55,708	\$ (1,052)	\$ 54,656	0.22

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, Administrative GBP (Hedged) Income, E Class GBP (Hedged) Income and R Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 51,809	£ 41,116	\$ 0	\$ (1,006)	\$ (1,006)	0.00
BRC	07/2020	4,587	3,698	0	(18)	(18)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 16,250	£ 12,857	\$ 0	\$ (363)	\$ (363)	0.00
GLM	07/2020	£ 3,494	\$ 4,413	96	0	96	0.00
	07/2020	\$ 1,562,239	£ 1,266,837	3,267	(201)	3,066	0.01
HUS	07/2020	£ 956	\$ 1,188	6	0	6	0.00
	07/2020	\$ 1,693,229	£ 1,370,258	239	(376)	(137)	0.00
JPM	07/2020	1,614,039	1,312,227	7,461	(111)	7,350	0.03
SCX	07/2020	6,234	5,046	8	(7)	1	0.00
UAG	07/2020	2,794	2,245	0	(20)	(20)	0.00
				\$ 11,077	\$ (2,102)	\$ 8,975	0.04

As at 30 June 2020, the Institutional HUF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 9,505	HUF 2,977,213	\$ 0	\$ (71)	\$ (71)	0.00
FBF	07/2020	9,811	3,071,407	0	(78)	(78)	0.00
HUS	07/2020	629	193,990	0	(15)	(15)	0.00
JPM	07/2020	9,645	3,036,506	0	(23)	(23)	0.00
UAG	07/2020	25	7,772	0	0	0	0.00
				\$ 0	\$ (187)	\$ (187)	0.00

As at 30 June 2020, the Institutional ILS (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 20,150	ILS 70,682	\$ 273	\$ 0	\$ 273	0.00
CBK	07/2020	543	1,892	3	0	3	0.00
HUS	07/2020	20,519	71,917	260	0	260	0.00
IND	07/2020	ILS 207	\$ 60	1	0	1	0.00
SCX	07/2020	\$ 20,281	ILS 71,076	255	0	255	0.00
				\$ 792	\$ 0	\$ 792	0.00

As at 30 June 2020, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	NOK 3,019	\$ 312	\$ 0	\$ (1)	\$ (1)	0.00
	07/2020	\$ 14,161	NOK 137,259	67	0	67	0.00
CBK	07/2020	297	2,834	0	(4)	(4)	0.00
HUS	07/2020	14,527	141,575	149	0	149	0.00
MYI	07/2020	NOK 90	\$ 9	0	0	0	0.00
	07/2020	\$ 14,320	NOK 141,400	337	0	337	0.00
SCX	07/2020	NOK 143,433	\$ 14,792	0	(76)	(76)	0.00
	07/2020	\$ 601	NOK 5,737	0	(6)	(6)	0.00
	08/2020	14,794	143,433	76	0	76	0.00
				\$ 629	\$ (87)	\$ 542	0.00

As at 30 June 2020, the Institutional PLN (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	PLN 961	\$ 245	\$ 2	\$ 0	\$ 2	0.00
GLM	07/2020	\$ 2,467	PLN 9,923	41	0	41	0.00
HUS	07/2020	2,585	10,322	25	0	25	0.00
IND	07/2020	PLN 1,377	\$ 351	2	0	2	0.00
SSB	07/2020	192	48	0	0	0	0.00
UAG	07/2020	1,362	343	0	(1)	(1)	0.00
	07/2020	\$ 2,509	PLN 10,057	33	0	33	0.00
				\$ 103	\$ (1)	\$ 102	0.00

As at 30 June 2020, the Investor RMB (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CNH 3,418	\$ 484	\$ 0	\$ 0	\$ 0	0.00
	08/2020	\$ 483	CNH 3,425	0	0	0	0.00
BPS	07/2020	CNH 1,543	\$ 219	0	0	0	0.00
	07/2020	\$ 159	CNH 1,134	2	0	2	0.00
	08/2020	219	1,546	0	0	0	0.00
GLM	07/2020	321	2,284	3	0	3	0.00
HUS	07/2020	14	100	0	0	0	0.00
RYL	07/2020	360	2,577	4	0	4	0.00

## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2020	CNH 3,418	\$ 483	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 321	CNH 2,284	3	0	3	0.00
	08/2020	483	3,425	0	0	0	0.00
				\$ 12	\$ 0	\$ 12	0.00

As at 30 June 2020, the Institutional SEK (Hedged) Accumulation and Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 1,450	SEK 13,566	\$ 6	\$ 0	\$ 6	0.00
CBK	07/2020	SEK 3,618	\$ 387	0	(1)	(1)	0.00
	07/2020	\$ 151,405	SEK 1,452,359	4,484	0	4,484	0.02
HUS	07/2020	2,186	20,213	0	(17)	(17)	0.00
JPM	07/2020	156,403	1,480,824	2,540	0	2,540	0.01
MYI	07/2020	SEK 1,007,507	\$ 107,965	0	(176)	(176)	0.00
	07/2020	\$ 127,870	SEK 1,203,472	1,305	0	1,305	0.01
	08/2020	108,007	1,007,507	177	0	177	0.00
RBC	07/2020	642	5,966	0	(2)	(2)	0.00
SCX	07/2020	SEK 1,915	\$ 206	0	0	0	0.00
	07/2020	\$ 62,882	SEK 593,242	812	(19)	793	0.00
SSB	07/2020	993	9,133	0	(13)	(13)	0.00
UAG	07/2020	637	5,941	1	0	1	0.00
				\$ 9,325	\$ (228)	\$ 9,097	0.04

As at 30 June 2020, the Institutional SGD (Hedged) Income, Investor SGD (Hedged) Income, Administrative SGD (Hedged) Income and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 83,307	\$ 60,019	\$ 303	\$ 0	\$ 303	0.00
	08/2020	\$ 60,022	SGD 83,307	0	(302)	(302)	0.00
BPS	07/2020	31,170	44,271	564	0	564	0.00
BRC	07/2020	SGD 2,939	\$ 2,113	6	0	6	0.00
CBK	07/2020	83,328	59,819	88	0	88	0.00
	08/2020	\$ 59,822	SGD 83,328	0	(87)	(87)	0.00
GLM	07/2020	1,113	1,553	1	(1)	0	0.00
HUS	07/2020	SGD 37,516	\$ 26,965	73	0	73	0.00
	07/2020	\$ 883	SGD 1,240	6	0	6	0.00
	08/2020	28,365	39,460	0	(77)	(77)	0.00
RYL	07/2020	44,858	63,765	850	0	850	0.01
SSB	07/2020	62,344	88,040	781	(16)	765	0.00
UAG	07/2020	5,877	8,221	25	(9)	16	0.00
	08/2020	2,060	2,867	0	(4)	(4)	0.00
				\$ 2,697	\$ (496)	\$ 2,201	0.01

<b>Total OTC Financial Derivative Instruments</b>	<b>\$ 80,228</b>	<b>0.33</b>
<b>Total Investments</b>	<b>\$ 26,994,224</b>	<b>110.15</b>
<b>Other Current Assets &amp; Liabilities</b>	<b>\$ (2,487,961)</b>	<b>(10.15)</b>
<b>Net Assets</b>	<b>\$ 24,506,263</b>	<b>100.00</b>

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

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

## (k) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	2.850%	25/05/2024	23/06/2020	\$ 2,238	\$ 2,221	0.01
AT&T, Inc.	4.850	25/05/2047	17/05/2017 - 09/04/2019	9,399	10,717	0.04
AT&T, Inc.	5.100	25/11/2048	26/11/2019	1,008	1,043	0.00
AWAS Aviation Capital Ltd.	4.870	02/10/2021	02/10/2014	26,118	25,791	0.11
Citigroup, Inc.	2.572	03/06/2031	26/05/2020	41,700	43,185	0.18
Export-Import Bank of India	1.326	28/03/2022	19/12/2019	19,076	18,983	0.08
Farm Credit Bank of Texas	10.000	30/07/2020	03/12/2010	4,350	4,040	0.02
Morgan Stanley	7.500	02/04/2032	11/02/2020	42,556	43,442	0.18
				<b>\$ 146,445</b>	<b>\$ 149,422</b>	<b>0.62</b>

(l) Securities with an aggregate fair value of \$44,622 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(m) Security with an aggregate fair value of \$134,647 has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2020.

(n) Securities with an aggregate fair value of \$15,278 and cash of \$1,520 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Securities with an aggregate fair value of \$10 and cash of \$1,543 have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$257,027 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 1	\$ 24,031,817	\$ 101,712	\$ 24,133,530
Investment Funds	2,111,956	262,341	0	2,374,297
Repurchase Agreements	0	368,027	0	368,027
Financial Derivative Instruments <sup>(3)</sup>	15,241	103,118	11	118,370
<b>Totals</b>	<b>\$ 2,127,198</b>	<b>\$ 24,765,303</b>	<b>\$ 101,723</b>	<b>\$ 26,994,224</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2	\$ 24,558,696	\$ 100,294	\$ 24,658,992
Investment Funds	971,503	0	0	971,503
Repurchase Agreements	0	448,225	0	448,225
Financial Derivative Instruments <sup>(3)</sup>	(30,136)	225,480	165	195,509
<b>Totals</b>	<b>\$ 941,369</b>	<b>\$ 25,232,401</b>	<b>\$ 100,459</b>	<b>\$ 26,274,229</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

## Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(2.800)%	11/12/2019	TBD <sup>(1)</sup>	€ (102)	\$ (113)	0.00
	(2.500)	23/04/2020	TBD <sup>(1)</sup>	(1,837)	(2,054)	(0.01)
	(0.270)	25/03/2020	TBD <sup>(1)</sup>	(1,695)	(1,902)	(0.01)
BRC	(2.500)	30/04/2020	TBD <sup>(1)</sup>	(1,196)	(1,349)	0.00
	(0.650)	27/05/2020	TBD <sup>(1)</sup>	\$ (7,137)	(7,132)	(0.03)
	(0.500)	22/04/2020	TBD <sup>(1)</sup>	(1,554)	(1,552)	(0.01)
CFR	(1.750)	04/02/2020	TBD <sup>(1)</sup>	€ (578)	(642)	0.00
	(0.900)	01/04/2020	TBD <sup>(1)</sup>	(4,865)	(5,452)	(0.02)
	(0.850)	25/03/2020	TBD <sup>(1)</sup>	(5,140)	(5,760)	(0.02)
	(0.750)	11/06/2020	TBD <sup>(1)</sup>	\$ (1,884)	(1,883)	(0.01)
	(0.150)	30/03/2020	TBD <sup>(1)</sup>	£ (4,821)	(5,956)	(0.02)
JML	(3.000)	12/05/2020	TBD <sup>(1)</sup>	€ (1,481)	(1,656)	(0.01)
	0.000	06/04/2020	TBD <sup>(1)</sup>	\$ (3,362)	(3,362)	(0.01)
TDM	(0.150)	01/05/2020	TBD <sup>(1)</sup>	(1,163)	(1,163)	(0.01)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (39,976)</b>	<b>(0.16)</b>

## Schedule of Investments Global Investment Grade Credit Fund (Cont.)

Sale-Buyback Financing Transactions Outstanding as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Financing Transactions	% of Net Assets
BCY	0.040%	30/06/2020	01/07/2020	\$ (135,063)	\$ (135,063)	(0.55)
<b>Total Sale-Buyback Financing Transactions</b>					<b>\$ (135,063)</b>	<b>(0.55)</b>

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 6,729	\$ (4,650)	\$ 2,079
BPS	11,623	(12,620)	(997)
BRC	(2,764)	2,755	(9)
BSS	1,418	(1,630)	(212)
CBK	10,898	(9,680)	1,218
DUB	(156)	0	(156)
FAR	(179)	320	141
FBF	(218)	301	83
GLM	5,276	4,200	9,476
GSC	(65)	0	(65)
GST	(2,876)	2,982	106
HUS	5,589	5,040	10,629
IND	3	0	3
JLN	(853)	0	(853)
JPM	15,182	(7,219)	7,963
MYC	(150)	(1,915)	(2,065)
MYI	5,588	(5,138)	450
NGF	(757)	630	(127)
RBC	(2)	0	(2)
RYL	852	(1,370)	(518)
SAL	(19)	0	(19)
SCX	23,372	(25,450)	(2,078)
SSB	1,404	(1,530)	(126)
TOR	(907)	470	(437)
UAG	1,240	(520)	720

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	63.89	74.08
Transferable securities dealt in on another regulated market	29.76	38.31
Other transferable securities	4.83	N/A
Investment funds	9.69	4.44
Repurchase agreements	1.50	2.04
Financial derivative instruments dealt in on a regulated market	0.06	(0.14)
Centrally cleared financial derivative instruments	0.09	0.01
OTC financial derivative instruments	0.33	1.02
Reverse repurchase agreements	(0.16)	(5.95)
Sale-buyback financing transactions	(0.55)	(2.32)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.02	N/A
Australia	0.76	0.79
Austria	0.06	0.05
Belgium	0.25	0.30
Bermuda	0.62	0.66
Brazil	0.94	0.68
Canada	1.51	1.64
Cayman Islands	3.70	4.18
Chile	0.06	0.17
China	0.84	1.11
Colombia	0.05	0.03
Curacao	0.08	0.08
Denmark	0.13	0.16
Finland	0.10	0.14
France	2.24	2.18
Germany	1.92	2.04
Guernsey, Channel Islands	0.44	0.54
Hong Kong	0.71	1.02
India	0.62	1.01
Indonesia	0.36	0.29

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Iraq	N/A	0.01
Ireland	0.97	1.15
Isle of Man	0.05	0.06
Italy	1.50	1.20
Japan	2.43	2.54
Jersey, Channel Islands	0.60	0.74
Kuwait	0.19	0.27
Luxembourg	3.09	3.75
Mauritius	0.23	0.27
Mexico	0.87	1.10
Multinational	N/A	0.00
Netherlands	3.07	3.96
New Zealand	0.04	0.04
Norway	0.19	0.17
Panama	0.20	0.07
Peru	0.98	1.15
Portugal	0.02	N/A
Qatar	0.29	0.40
Romania	0.01	N/A
Russia	0.75	0.94
Saudi Arabia	0.17	0.45
Singapore	0.39	0.38
Slovakia	0.00	0.00
Slovenia	0.03	0.03
South Africa	0.06	0.02
South Korea	0.09	0.19
Spain	0.75	0.85
Sri Lanka	0.00	0.00
Supranational	0.11	0.10
Sweden	0.31	0.31
Switzerland	2.31	2.62
Thailand	N/A	0.01
Turkey	0.02	0.03
Ukraine	0.04	0.07
United Arab Emirates	0.17	0.23
United Kingdom	6.21	7.36
United States	56.42	64.77
Uruguay	0.00	0.00
Virgin Islands (British)	0.08	0.02
Short-Term Instruments	0.43	0.06
Investment Funds	9.69	4.44
Repurchase Agreements	1.50	2.04
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.06	(0.14)
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.01	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.08)	0.03
Credit Default Swaps on Credit Indices — Buy Protection	(0.04)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.10
Interest Rate Swaps	0.16	(0.11)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.00	0.05
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	0.00	(0.05)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.06)	0.04
Credit Default Swaps on Credit Indices — Sell Protection	0.05	0.14
Forward Foreign Currency Contracts	(0.07)	(0.31)
Hedged Forward Foreign Currency Contracts	0.42	1.16
Other Current Assets & Liabilities	(10.15)	(19.76)
Net Assets	100.00	100.00



## Schedule of Investments Global Investment Grade Credit ESG Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
AUSTRALIA				Tencent Holdings Ltd. 3.975% due 11/04/2029				RCI Banque S.A. 2.625% due 18/02/2030			
CORPORATE BONDS & NOTES				Total Cayman Islands				Societe Generale S.A. 0.750% due 25/01/2027			
Boral Finance Pty. Ltd. 3.000% due 01/11/2022	\$ 150	\$ 151	0.09	CHILE							
3.750% due 01/05/2028	200	196	0.12	CORPORATE BONDS & NOTES							
Commonwealth Bank of Australia 3.743% due 12/09/2039 (g)				Banco Santander Chile 2.700% due 10/01/2025				SNCF Reseau 0.750% due 25/05/2036			
Macquarie University 2.250% due 22/05/2030	AUD 750	529	0.32	Corp. Nacional del Cobre de Chile 3.625% due 01/08/2027				2.250% due 20/12/2047			
Optus Finance Pty. Ltd. 1.000% due 20/06/2029	€ 300	342	0.21	Latam Airlines Pass-Through Trust 4.200% due 15/08/2029				Societe Du Grand Paris EPIC 1.000% due 18/02/2070			
Sydney Airport Finance Co. Pty. Ltd. 3.375% due 30/04/2025	\$ 150	155	0.10					Total France			
		1,588	0.97	SOVEREIGN ISSUES							
SOVEREIGN ISSUES				Chile Government International Bond 1.250% due 29/01/2040				GERMANY			
Western Australian Treasury Corp. 1.750% due 22/10/2031				2.450% due 31/01/2031				CORPORATE BONDS & NOTES			
Total Australia		2,153	1.31	3.500% due 25/01/2050				Continental AG 0.375% due 27/06/2025			
								Deutsche Bank AG 1.375% due 10/06/2026			
BELGIUM				Total Chile				3.961% due 26/11/2025			
CORPORATE BONDS & NOTES				CHINA				Eurogrid GmbH 1.113% due 15/05/2032			
KBC Group NV 0.268% due 24/11/2022	€ 800	896	0.55	CORPORATE BONDS & NOTES				Infineon Technologies AG 2.000% due 24/06/2032			
0.375% due 16/06/2027	500	562	0.34	Industrial & Commercial Bank of China Ltd. 2.250% due 16/09/2022				Symrise AG 1.375% due 01/07/2027 (b)			
0.875% due 27/06/2023	300	343	0.21								
		1,801	1.10	COLOMBIA				SOVEREIGN ISSUES			
SOVEREIGN ISSUES				CORPORATE BONDS & NOTES				State of North Rhine-Westphalia 0.500% due 25/11/2039			
Ministeries Van de Vlaamse Gemeenschap 1.500% due 11/04/2044				SURA Asset Management S.A. 4.375% due 11/04/2027				Total Germany			
Total Belgium	300	397	0.24								
		2,198	1.34	CROATIA							
BERMUDA				SOVEREIGN ISSUES				GUERNSEY, CHANNEL ISLANDS			
CORPORATE BONDS & NOTES				Croatia Government International Bond 1.500% due 17/06/2031				CORPORATE BONDS & NOTES			
Aircastle Ltd. 4.250% due 15/06/2026	\$ 100	92	0.06	DENMARK				Amdocs Ltd. 2.538% due 15/06/2030			
BRAZIL				CORPORATE BONDS & NOTES				Globalworth Real Estate Investments Ltd. 3.000% due 29/03/2025			
CORPORATE BONDS & NOTES				AP Moller - Maersk A/S 3.875% due 28/09/2025				Total Guernsey, Channel Islands			
Banco BTG Pactual S.A. 4.500% due 10/01/2025	300	295	0.18	FINLAND							
Banco Daycoval S.A. 4.250% due 13/12/2024	300	295	0.18	CORPORATE BONDS & NOTES							
Itau Unibanco Holding S.A. 3.250% due 24/01/2025	200	198	0.12	Kojamo Oyj 1.875% due 27/05/2027							
Suzano Austria GmbH 7.000% due 16/03/2047	200	220	0.13	Nokia Oyj 2.375% due 15/05/2025							
Total Brazil		1,008	0.61	3.125% due 15/05/2028							
CANADA				Stora Enso Oyj 2.500% due 21/03/2028							
CORPORATE BONDS & NOTES				Total Finland							
Bank of Nova Scotia 4.900% due 04/06/2025 (f)(g)	500	500	0.30	FRANCE							
Brookfield Finance, Inc. 4.000% due 01/04/2024	30	33	0.02	CORPORATE BONDS & NOTES							
		533	0.32	Banque Federative du Credit Mutuel S.A. 1.750% due 19/12/2024							
SOVEREIGN ISSUES				BNP Paribas S.A. 2.375% due 20/05/2024							
Canada Housing Trust 2.650% due 15/12/2028				3.375% due 09/01/2025							
Province of Quebec 1.850% due 13/02/2027	500	387	0.24	3.75% due 23/01/2026							
		1,227	0.75	4.500% due 25/02/2030 (f)(g)							
Total Canada		1,760	1.07	Bureau Veritas S.A. 3.125% due 21/01/2021							
CAYMAN ISLANDS				Ceetrus S.A. 2.750% due 26/11/2026							
CORPORATE BONDS & NOTES				Credit Agricole S.A. 0.375% due 21/10/2025							
China Mengniu Dairy Co. Ltd. 1.875% due 17/06/2025	\$ 200	199	0.12	0.750% due 05/12/2023							
				3.750% due 24/04/2023							
				Danone S.A. 2.947% due 02/11/2026							
				Electricite de France S.A. 3.625% due 13/10/2025							

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>INDONESIA</b>											
<b>CORPORATE BONDS &amp; NOTES</b>											
Bank Rakyat Indonesia Persero Tbk PT				0.819% due 23/07/2023	€ 200	\$ 228	0.14	Digital Dutch Finco BV			
4.625% due 20/07/2023	\$ 300	316	0.19	1.995% due 19/07/2023	\$ 100	100	0.06	1.250% due 01/02/2031	€ 200	\$ 223	0.13
<b>SOVEREIGN ISSUES</b>				3.202% due 17/09/2029 (g)	400	434	0.26	Enel Finance International NV			
Indonesia Government International Bond				Takeda Pharmaceutical Co. Ltd.				1.125% due 17/10/2034	200	233	0.14
0.900% due 14/02/2027	€ 300	321	0.20	3.375% due 09/07/2060 (b)	300	301	0.18	2.650% due 10/09/2024	\$ 750	784	0.48
2.150% due 18/07/2024	300	348	0.21			4,393	2.67	4.625% due 14/09/2025	400	456	0.28
Perusahaan Penerbit SBSN Indonesia				<b>SOVEREIGN ISSUES</b>				Enexis Holding NV			
2.300% due 23/06/2025	\$ 500	501	0.30	Japan Finance Organization for Municipalities				0.625% due 17/06/2032	€ 200	228	0.14
		1,170	0.71	0.050% due 12/02/2027	€ 400	450	0.27	ING Groep NV			
Total Indonesia		1,486	0.90	Total Japan		4,843	2.94	1.400% due 01/07/2026 (b)	\$ 800	803	0.49
<b>IRELAND</b>				<b>JERSEY, CHANNEL ISLANDS</b>				4.625% due 06/01/2026	900	1,056	0.64
<b>ASSET-BACKED SECURITIES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				5.750% due 16/11/2026 (f)(g)	300	298	0.18
Bosphorus CLO DAC				Aptiv PLC				Koninklijke KPN NV			
0.850% due 15/04/2027	€ 72	81	0.05	1.600% due 15/09/2028	300	327	0.20	5.000% due 18/11/2026	£ 200	289	0.18
Orwell Park CLO Designated Activity Co.				<b>LUXEMBOURG</b>				LeasePlan Corp. NV			
0.780% due 18/07/2029	89	99	0.06	<b>CORPORATE BONDS &amp; NOTES</b>				0.125% due 13/09/2023	€ 100	108	0.07
		180	0.11	CPI Property Group S.A.				1.375% due 07/03/2024	600	676	0.41
<b>CORPORATE BONDS &amp; NOTES</b>				1.625% due 23/04/2027	500	534	0.32	Nationale-Nederlanden Bank NV			
ESB Finance DAC				2.750% due 22/01/2028	£ 350	407	0.25	0.375% due 26/02/2025	600	665	0.40
1.125% due 11/06/2030	100	119	0.07	European Financial Stability Facility				OI European Group BV			
GE Capital International Funding Co. Unlimited Co.				0.875% due 26/07/2027	€ 400	491	0.30	2.875% due 15/02/2025	300	326	0.20
3.373% due 15/11/2025	\$ 100	105	0.06	Medtronic Global Holdings S.C.A.				Stedin Holding NV			
4.418% due 15/11/2035	200	204	0.13	0.000% due 02/12/2022 (c)	800	893	0.54	0.500% due 14/11/2029	100	113	0.07
Smurfit Kappa Acquisitions ULC				Mohawk Capital Finance S.A.				Stichting AK Rabobank Certificaten			
2.875% due 15/01/2026	€ 300	349	0.21	1.750% due 12/06/2027	100	116	0.07	0.000% (f)	190	228	0.14
		777	0.47	Prologis International Funding S.A.				Vonovia Finance BV			
Total Ireland		957	0.58	1.625% due 17/06/2032	300	353	0.21	1.125% due 08/09/2025	200	231	0.14
<b>ISRAEL</b>				1.750% due 15/03/2028	300	365	0.22	WPC Eurobond BV			
<b>SOVEREIGN ISSUES</b>				1.876% due 17/04/2025	200	239	0.15	1.350% due 15/04/2028	200	222	0.13
Israel Government International Bond				SIG Combibloc Purchase Co. SARL						8,686	5.28
3.800% due 13/05/2060	\$ 300	349	0.21	1.875% due 18/06/2023	300	343	0.21	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
3.875% due 03/07/2050	400	477	0.29	2.125% due 18/06/2025	300	343	0.21	Domi BV			
Total Israel		826	0.50	Total Luxembourg		4,084	2.48	0.492% due 15/06/2051	116	129	0.08
<b>ITALY</b>				<b>MAURITIUS</b>				<b>SOVEREIGN ISSUES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				BNG Bank NV			
Assicurazioni Generali SpA				Azure Power Solar Energy Pvt Ltd.				0.500% due 26/11/2025	500	586	0.36
2.124% due 01/10/2030	€ 200	217	0.13	5.650% due 24/12/2024	\$ 400	405	0.25	Nederlandse Waterschapsbank NV			
Intesa Sanpaolo SpA				Greenko Solar Mauritius Ltd.				0.000% due 02/10/2034 (c)	300	334	0.20
0.750% due 04/12/2024	300	333	0.20	5.550% due 29/01/2025	400	396	0.24	1.500% due 15/06/2039	200	279	0.17
3.875% due 12/01/2028	\$ 400	413	0.25	Total Mauritius		801	0.49			1,199	0.73
6.500% due 24/02/2021	600	617	0.38	<b>MEXICO</b>				Total Netherlands		10,235	6.22
UniCredit SpA				<b>CORPORATE BONDS &amp; NOTES</b>				<b>PANAMA</b>			
6.750% due 10/09/2021 (f)(g)	€ 600	663	0.40	Cibanco S.A. Ibm				<b>CORPORATE BONDS &amp; NOTES</b>			
		2,243	1.36	4.962% due 18/07/2029	200	195	0.12	Banco General S.A.			
<b>SOVEREIGN ISSUES</b>				Trust Fibra Uno				4.125% due 07/08/2027	\$ 300	319	0.19
Cassa Depositi e Prestiti SpA				6.390% due 15/01/2050	200	211	0.13	<b>SOVEREIGN ISSUES</b>			
1.000% due 11/02/2030	200	214	0.13	Total Mexico		406	0.25	Panama Government International Bond			
Total Italy		2,457	1.49	<b>MULTINATIONAL</b>				3.750% due 16/03/2025	300	326	0.20
<b>JAPAN</b>				<b>CORPORATE BONDS &amp; NOTES</b>				Total Panama		645	0.39
<b>CORPORATE BONDS &amp; NOTES</b>				NXP BV				<b>PERU</b>			
Central Japan Railway Co.				3.400% due 01/05/2030	900	970	0.59	<b>SOVEREIGN ISSUES</b>			
2.200% due 02/10/2024	\$ 500	521	0.32	<b>NETHERLANDS</b>				Peru Government International Bond			
3.400% due 06/09/2023	400	431	0.26	<b>ASSET-BACKED SECURITIES</b>				5.400% due 12/08/2034	PEN 400	119	0.07
Central Nippon Expressway Co. Ltd.				Jubilee CLO BV				<b>SINGAPORE</b>			
1.034% due 02/11/2021	200	200	0.12	0.586% due 12/07/2028	€ 200	221	0.13	<b>CORPORATE BONDS &amp; NOTES</b>			
Mitsubishi UFJ Financial Group, Inc.				<b>CORPORATE BONDS &amp; NOTES</b>				BOC Aviation Ltd.			
0.339% due 19/07/2024	€ 200	223	0.14	ABN AMRO Bank NV				2.750% due 18/09/2022	\$ 200	201	0.12
0.978% due 09/06/2024	200	229	0.14	4.375% due 22/09/2025 (f)(g)	400	438	0.27	4.000% due 25/01/2024	250	262	0.16
0.980% due 09/10/2023	300	344	0.21	BMW Finance NV				Clifford Capital Pte. Ltd.			
2.527% due 13/09/2023	\$ 400	420	0.26	0.500% due 22/11/2022	175	198	0.12	3.423% due 15/11/2021	200	207	0.13
Mizuho Financial Group, Inc.				BNG Bank NV				Flex Ltd.			
0.956% due 16/10/2024	€ 100	114	0.07	0.050% due 20/11/2029	100	114	0.07	4.750% due 15/06/2025	100	112	0.07
1.163% due 13/09/2023	\$ 400	398	0.24	Coöperatieve Rabobank UA				Total Singapore		782	0.48
Sumitomo Mitsui Financial Group, Inc.				0.250% due 30/10/2026	200	222	0.13	<b>SOUTH KOREA</b>			
0.465% due 30/05/2024	€ 400	450	0.27	0.875% due 05/05/2028	400	456	0.28	<b>CORPORATE BONDS &amp; NOTES</b>			
				2.625% due 22/07/2024	\$ 300	319	0.19	Shinhan Bank Co. Ltd.			
								0.250% due 16/10/2024	€ 100	109	0.06

## Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
4.000% due 23/04/2029 (g)	\$ 600	\$ 659	0.40	Barclays PLC				Allegion U.S. Holding Co., Inc.			
		768	0.46	0.625% due 14/11/2023	€ 200	\$ 224	0.14	3.550% due 01/10/2027	\$ 230	\$ 241	0.15
<b>SOVEREIGN ISSUES</b>				1.766% due 16/05/2024	\$ 300	297	0.18	Ally Financial, Inc.			
Export-Import Bank of Korea				3.250% due 12/02/2027	£ 300	394	0.24	3.050% due 05/06/2023	100	101	0.06
1.875% due 12/02/2025	400	417	0.25	British Telecommunications PLC				American Campus Communities Operating Partnership LP			
Korea Housing Finance Corp.				1.000% due 23/06/2024	€ 283	324	0.20	3.750% due 15/04/2023	500	514	0.31
0.010% due 05/02/2025	€ 400	451	0.28	9.625% due 15/12/2030	\$ 40	65	0.04	American International Group, Inc.			
		868	0.53	Clarion Funding PLC				3.400% due 30/06/2030	500	542	0.33
Total South Korea		1,636	0.99	1.875% due 22/01/2035	£ 200	253	0.15	4.375% due 30/06/2050	200	232	0.14
<b>SPAIN</b>				Direct Line Insurance Group PLC				American Tower Corp.			
<b>CORPORATE BONDS &amp; NOTES</b>				4.000% due 05/06/2032	300	383	0.23	1.950% due 22/05/2026	€ 200	239	0.15
Banco Bilbao Vizcaya Argentaria S.A.				Ferguson Finance PLC				2.100% due 15/06/2030	\$ 1,000	1,005	0.61
0.750% due 04/10/2025	200	227	0.14	3.250% due 02/06/2030	\$ 300	308	0.19	Amgen, Inc.			
1.375% due 14/05/2025	400	459	0.28	Grainger PLC				1.250% due 25/02/2022	€ 325	371	0.23
8.875% due 14/04/2021 (f)(g)	200	233	0.14	3.000% due 03/07/2030 (b)	£ 460	573	0.35	2.250% due 19/08/2023	\$ 200	210	0.13
Banco Santander S.A.				3.375% due 24/04/2028	200	261	0.16	2.300% due 25/02/2031	300	315	0.19
0.300% due 04/10/2026	100	112	0.07	HSBC Holdings PLC				Apple, Inc.			
1.125% due 23/06/2027	200	226	0.14	1.500% due 04/12/2024	€ 100	116	0.07	2.950% due 11/09/2049	50	55	0.03
2.706% due 27/06/2024	\$ 200	210	0.13	3.000% due 22/07/2028	£ 100	131	0.08	3.000% due 20/06/2027	355	398	0.24
3.306% due 27/06/2029	200	216	0.13	3.033% due 22/11/2023	\$ 200	209	0.13	AT&T, Inc.			
3.490% due 28/05/2030	400	430	0.26	3.803% due 11/03/2025	300	324	0.20	2.600% due 19/05/2038	€ 500	595	0.36
4.375% due 14/01/2026 (f)(g)	€ 400	408	0.25	3.973% due 22/05/2030	600	667	0.41	2.875% due 02/03/2025 (f)	300	321	0.20
6.250% due 11/09/2021 (f)(g)	100	108	0.06	InterContinental Hotels Group PLC				3.850% due 01/06/2060	\$ 500	536	0.33
Telefonica Emisiones S.A.				2.125% due 24/08/2026	£ 100	119	0.07	4.500% due 09/03/2048	60	71	0.04
1.069% due 05/02/2024	200	231	0.14	Legal & General Group PLC				5.100% due 25/11/2048 (h)	CAD 300	261	0.16
5.520% due 01/03/2049	\$ 200	263	0.16	5.625% due 24/03/2031 (f)(g)	200	245	0.15	Atlantic City Electric Co.			
		3,123	1.90	Lloyds Banking Group PLC				4.000% due 15/10/2028	\$ 200	233	0.14
<b>SOVEREIGN ISSUES</b>				2.438% due 05/02/2026	\$ 300	310	0.19	Autodesk, Inc.			
Adif Alta Velocidad				3.574% due 07/11/2028	200	218	0.13	3.500% due 15/06/2027	30	34	0.02
0.550% due 30/04/2030	€ 200	223	0.14	4.550% due 16/08/2028	300	352	0.21	Avangrid, Inc.			
Autonomous Community of Madrid				London Stock Exchange Group PLC				3.200% due 15/04/2025	200	219	0.13
0.419% due 30/04/2030	100	111	0.07	1.750% due 19/09/2029	€ 600	732	0.44	3.800% due 01/06/2029	500	580	0.35
0.827% due 30/07/2027	500	581	0.35	National Grid Electricity Transmission PLC				Aviation Capital Group LLC			
1.571% due 30/04/2029	100	123	0.07	0.190% due 20/01/2025	300	338	0.21	3.500% due 01/11/2027	100	82	0.05
		1,038	0.63	Nationwide Building Society				Bank of America Corp.			
Total Spain		4,161	2.53	1.700% due 13/02/2023	\$ 400	412	0.25	1.486% due 19/05/2024	600	610	0.37
<b>SUPRANATIONAL</b>				3.622% due 26/04/2023	200	208	0.13	2.456% due 22/10/2025	700	736	0.45
<b>CORPORATE BONDS &amp; NOTES</b>				Pearson Funding PLC				2.932% due 25/04/2025	CAD 500	384	0.23
European Bank for Reconstruction & Development				3.750% due 04/06/2030	£ 500	655	0.40	Bank of New York Mellon Corp.			
1.500% due 13/02/2025	\$ 100	105	0.06	Reckitt Benckiser Treasury Services PLC				3.000% due 30/10/2028	\$ 400	440	0.27
1.625% due 27/09/2024	500	525	0.32	1.750% due 19/05/2032	200	258	0.16	4.700% due 20/09/2025 (f)	500	521	0.32
European Investment Bank				2.375% due 24/06/2022	\$ 600	618	0.38	BBVA USA			
0.750% due 15/11/2024	£ 650	823	0.50	Royal Bank of Scotland Group PLC				3.500% due 11/06/2021	1,995	2,039	1.24
Total Supranational		1,453	0.88	0.750% due 15/11/2025	€ 350	386	0.23	Becton Dickinson and Co.			
<b>SWITZERLAND</b>				2.359% due 22/05/2024	\$ 600	616	0.37	2.823% due 20/05/2030	125	132	0.08
<b>CORPORATE BONDS &amp; NOTES</b>				4.269% due 22/03/2025	400	435	0.26	3.794% due 20/05/2050	75	84	0.05
Credit Suisse AG				6.100% due 10/06/2023	100	111	0.07	Blackstone Holdings Finance Co. LLC			
0.450% due 19/05/2025	€ 300	340	0.21	Santander UK Group Holdings PLC				1.500% due 10/04/2029	€ 100	120	0.07
6.500% due 08/08/2023 (g)	\$ 500	548	0.33	3.823% due 03/11/2028	400	441	0.27	3.500% due 10/09/2049	\$ 200	208	0.13
Credit Suisse Group AG				Santander UK PLC				BlueHub Loan Fund, Inc.			
2.125% due 12/09/2025	£ 100	126	0.08	2.875% due 18/06/2024	300	320	0.19	3.099% due 01/01/2030	650	666	0.41
4.282% due 09/01/2028	\$ 250	280	0.17	4.000% due 13/03/2024	150	165	0.10	BMW U.S. Capital LLC			
7.500% due 11/12/2023 (f)(g)	200	216	0.13	Severn Trent Utilities Finance PLC				0.625% due 20/04/2022	€ 155	176	0.11
UBS AG				2.000% due 02/06/2040	£ 300	387	0.24	Boston Properties LP			
7.625% due 17/08/2022 (g)	600	670	0.41	SSE PLC				3.250% due 30/01/2031	\$ 100	108	0.07
UBS Group AG				8.375% due 20/11/2028	400	755	0.46	3.400% due 21/06/2029	200	221	0.13
2.859% due 15/08/2023	400	415	0.25	Swiss Re Finance UK PLC				3.650% due 01/02/2026	320	355	0.22
Total Switzerland		2,595	1.58	2.714% due 04/06/2052	€ 200	234	0.14	Brambles USA, Inc.			
<b>THAILAND</b>				Tesco Corporate Treasury Services PLC				4.125% due 23/10/2025	50	55	0.03
<b>CORPORATE BONDS &amp; NOTES</b>				2.750% due 27/04/2030	£ 500	658	0.40	Brandywine Operating Partnership LP			
Kasikornbank PCL				Virgin Media Secured Finance PLC				4.550% due 01/10/2029	100	105	0.06
2.375% due 06/04/2022	300	304	0.19	5.250% due 15/05/2029	100	130	0.08	Bristol-Myers Squibb Co.			
<b>UNITED KINGDOM</b>				Total United Kingdom		14,023	8.53	4.250% due 26/10/2049	100	133	0.08
<b>CORPORATE BONDS &amp; NOTES</b>				<b>UNITED STATES</b>				Brooklyn Union Gas Co.			
Anglian Water Services Financing PLC				<b>CORPORATE BONDS &amp; NOTES</b>				3.407% due 10/03/2026	222	244	0.15
1.625% due 10/08/2025	£ 200	253	0.15	Activision Blizzard, Inc.				Cameron LNG LLC			
2.750% due 26/10/2029	100	138	0.08	3.400% due 15/09/2026	\$ 250	284	0.17	3.402% due 15/01/2038	100	108	0.07
				Agilent Technologies, Inc.				Campbell Soup Co.			
				2.100% due 04/06/2030	200	205	0.12	3.950% due 15/03/2025	200	225	0.14
				Alcon Finance Corp.				4.150% due 15/03/2028	150	173	0.11
				3.000% due 23/09/2029	400	423	0.26	Cantor Fitzgerald LP			
				Alexandria Real Estate Equities, Inc.				6.500% due 17/06/2022	20	21	0.01
				3.800% due 15/04/2026	400	449	0.27	Celgene Corp.			
				4.000% due 15/01/2024	150	166	0.10	3.550% due 15/08/2022	500	522	0.32
								Charles Schwab Corp.			
								5.375% due 01/06/2025 (f)	1,000	1,071	0.65



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Chubb INA Holdings, Inc.</b> 0.875% due 15/06/2027	€ 200	\$ 227	0.14	<b>Fortune Brands Home &amp; Security, Inc.</b> 3.250% due 15/09/2029	\$ 600	\$ 641	0.39	<b>NextEra Energy Operating Partners LP</b> 3.875% due 15/10/2026	\$ 500	\$ 500	0.30
<b>Citigroup, Inc.</b> 0.500% due 29/01/2022	200	226	0.14	<b>GATX Corp.</b> 4.500% due 30/03/2045	100	104	0.06	<b>Niagara Mohawk Power Corp.</b> 1.960% due 27/06/2030	400	403	0.25
1.678% due 15/05/2024	\$ 400	408	0.25	<b>Global Payments, Inc.</b> 2.900% due 15/05/2030	200	210	0.13	2.721% due 28/11/2022	100	102	0.06
2.375% due 22/05/2024	€ 100	121	0.07	<b>Goldman Sachs Group, Inc.</b> 0.222% due 26/09/2023	€ 200	222	0.13	<b>Northern States Power Co.</b> 2.600% due 01/06/2051	200	204	0.12
2.572% due 03/06/2031 (h)	\$ 200	207	0.13	2.000% due 27/07/2023	350	410	0.25	2.900% due 01/03/2050	200	218	0.13
<b>Citizens Bank N.A.</b> 3.750% due 18/02/2026	500	562	0.34	3.250% due 01/02/2023	115	138	0.08	<b>NVR, Inc.</b> 3.000% due 15/05/2030	300	314	0.19
<b>Clearway Energy Operating LLC</b> 4.750% due 15/03/2028	400	408	0.25	3.691% due 05/06/2028	\$ 500	560	0.34	<b>ONEOK Partners LP</b> 6.125% due 01/02/2041	100	109	0.07
5.000% due 15/09/2026	200	203	0.12	3.750% due 22/05/2025	250	277	0.17	<b>ONEOK, Inc.</b> 4.000% due 13/07/2027	100	101	0.06
<b>Comcast Corp.</b> 3.250% due 01/11/2039	500	555	0.34	<b>Goodman U.S. Finance Three LLC</b> 3.700% due 15/03/2028	130	141	0.09	6.000% due 15/06/2035	200	216	0.13
<b>Community Preservation Corp.</b> 2.867% due 01/02/2030	1,225	1,173	0.71	<b>Hanwha Energy USA Holdings Corp.</b> 2.375% due 30/07/2022	400	411	0.25	<b>Otis Worldwide Corp.</b> 2.565% due 15/02/2030	500	526	0.32
<b>Conagra Brands, Inc.</b> 5.300% due 01/11/2038	300	393	0.24	<b>HCA, Inc.</b> 4.500% due 15/02/2027	200	223	0.14	<b>PayPal Holdings, Inc.</b> 2.300% due 01/06/2030	100	105	0.06
<b>Consolidated Edison Co. of New York, Inc.</b> 3.350% due 01/04/2030	200	228	0.14	5.250% due 15/06/2049	300	360	0.22	2.400% due 01/10/2024	600	638	0.39
3.950% due 01/04/2050	200	242	0.15	5.500% due 15/06/2047	100	122	0.07	<b>PepsiCo, Inc.</b> 0.250% due 06/05/2024	€ 100	113	0.07
4.300% due 01/12/2056	100	120	0.07	<b>Hershey Co.</b> 2.650% due 01/06/2050	200	204	0.12	2.875% due 15/10/2049	\$ 365	396	0.24
<b>CRH America, Inc.</b> 5.750% due 15/01/2021	50	51	0.03	<b>Host Hotels &amp; Resorts LP</b> 3.375% due 15/12/2029	200	191	0.12	<b>Pfizer, Inc.</b> 2.625% due 01/04/2030	300	331	0.20
<b>Crown Castle International Corp.</b> 3.250% due 15/01/2051	600	609	0.37	3.875% due 01/04/2024	100	102	0.06	<b>PNC Financial Services Group, Inc.</b> 3.450% due 23/04/2029	400	460	0.28
5.200% due 15/02/2049	100	133	0.08	<b>Humana, Inc.</b> 3.950% due 15/03/2027	95	108	0.07	<b>Potomac Electric Power Co.</b> 7.900% due 15/12/2038	30	45	0.03
<b>CVS Health Corp.</b> 4.300% due 25/03/2028	875	1,024	0.62	<b>International Flavors &amp; Fragrances, Inc.</b> 5.000% due 26/09/2048	140	164	0.10	<b>Progressive Corp.</b> 4.000% due 01/03/2029	600	719	0.44
4.780% due 25/03/2038	150	187	0.11	<b>Interstate Power &amp; Light Co.</b> 3.500% due 30/09/2049	300	329	0.20	<b>Prologis LP</b> 4.375% due 01/02/2029	100	122	0.07
<b>D.R. Horton, Inc.</b> 2.600% due 15/10/2025	300	316	0.19	3.600% due 01/04/2029	200	225	0.14	<b>Prudential Financial, Inc.</b> 1.500% due 10/03/2026	300	307	0.19
<b>Dell International LLC</b> 5.300% due 01/10/2029	200	221	0.13	4.100% due 26/09/2028	200	232	0.14	<b>Public Service Co. of Colorado</b> 2.700% due 15/01/2051	300	308	0.19
<b>Delta Air Lines, Inc.</b> 7.000% due 01/05/2025	200	207	0.13	<b>Jackson National Life Global Funding</b> 3.250% due 30/01/2024	200	214	0.13	3.200% due 01/03/2050	200	224	0.14
<b>Digital Euro Finco LLC</b> 2.500% due 16/01/2026	€ 100	122	0.07	3.875% due 11/06/2025	300	334	0.20	<b>Radian Group, Inc.</b> 6.625% due 15/03/2025	600	616	0.37
<b>Digital Stout Holding LLC</b> 3.300% due 19/07/2029	£ 100	137	0.08	<b>JPMorgan Chase &amp; Co.</b> 1.001% due 25/07/2031	€ 300	338	0.21	<b>Regency Centers LP</b> 3.600% due 01/02/2027	100	107	0.07
3.750% due 17/10/2030	100	142	0.09	3.960% due 29/01/2027	\$ 500	570	0.35	<b>Reliance Standard Life Global Funding</b> 3.850% due 19/09/2023	40	43	0.03
<b>DTE Electric Co.</b> 3.950% due 01/03/2049	\$ 200	244	0.15	<b>Kellogg Co.</b> 2.100% due 01/06/2030	600	609	0.37	<b>RELX Capital, Inc.</b> 3.000% due 22/05/2030	600	647	0.39
<b>Duke Energy Carolinas LLC</b> 3.950% due 15/11/2028	300	357	0.22	4.750% due 15/12/2028	500	561	0.34	<b>Ryder System, Inc.</b> 2.875% due 01/06/2022	600	621	0.38
<b>Duke Energy Florida LLC</b> 2.500% due 01/12/2029	300	325	0.20	<b>Kinder Morgan Energy Partners LP</b> 6.950% due 15/01/2038	100	134	0.08	<b>Sabine Pass Liquefaction LLC</b> 4.500% due 15/05/2030	300	334	0.20
<b>Duke Realty LP</b> 2.875% due 15/11/2029	100	109	0.07	<b>Kraft Heinz Foods Co.</b> 4.625% due 30/01/2029	150	162	0.10	5.000% due 15/03/2027	200	224	0.14
<b>E*TRADE Financial Corp.</b> 3.800% due 24/08/2027	200	222	0.13	<b>Leland Stanford Junior University</b> 1.289% due 01/06/2027	200	204	0.12	5.875% due 30/06/2026	300	353	0.21
4.500% due 20/06/2028	1,000	1,158	0.70	2.413% due 01/06/2050	200	206	0.13	<b>San Diego Gas &amp; Electric Co.</b> 3.750% due 01/06/2047	100	116	0.07
<b>Edwards Lifesciences Corp.</b> 4.300% due 15/06/2028	155	185	0.11	<b>Low Income Investment Fund</b> 3.711% due 01/07/2029	300	314	0.19	3.950% due 15/11/2041	200	226	0.14
<b>Equinix, Inc.</b> 2.900% due 18/11/2026	200	216	0.13	<b>Marriott International, Inc.</b> 3.750% due 15/03/2025	100	101	0.06	4.300% due 01/04/2042	100	118	0.07
<b>ERAC USA Finance LLC</b> 2.700% due 01/11/2023	130	132	0.08	<b>Masco Corp.</b> 4.500% due 15/05/2047	100	105	0.06	<b>Southern California Edison Co.</b> 3.900% due 01/12/2041	100	109	0.07
<b>ERP Operating LP</b> 4.150% due 01/12/2028	100	119	0.07	<b>Mattel, Inc.</b> 5.875% due 15/12/2027	100	103	0.06	3.900% due 15/03/2043	100	111	0.07
<b>Exelon Corp.</b> 3.950% due 15/06/2025	50	56	0.03	<b>Metropolitan Life Global Funding</b> 0.950% due 02/07/2025 (b)	1,000	1,002	0.61	4.650% due 01/10/2043	100	123	0.07
<b>Farmers Exchange Capital</b> 5.454% due 15/10/2054	400	464	0.28	<b>Microsoft Corp.</b> 2.675% due 01/06/2060	393	411	0.25	6.650% due 01/04/2029	300	372	0.23
<b>First American Financial Corp.</b> 4.000% due 15/05/2030	700	769	0.47	<b>MidAmerican Energy Co.</b> 3.100% due 01/05/2027	30	34	0.02	<b>Southern California Gas Co.</b> 3.200% due 15/06/2025	100	110	0.07
<b>Fiserv, Inc.</b> 2.650% due 01/06/2030	100	106	0.06	3.150% due 15/04/2050	200	227	0.14	3.950% due 15/02/2050	100	122	0.07
3.000% due 01/07/2031	£ 100	138	0.08	<b>Morgan Stanley</b> 0.442% due 08/11/2022	€ 200	224	0.14	4.125% due 01/06/2048	50	62	0.04
4.400% due 01/07/2049	\$ 100	122	0.07	<b>MUFG Americas Holdings Corp.</b> 3.500% due 18/06/2022	\$ 40	42	0.03	<b>Southwest Airlines Co.</b> 4.750% due 04/05/2023	60	62	0.04
<b>Ford Foundation</b> 2.415% due 01/06/2050	200	206	0.13	<b>NetApp, Inc.</b> 2.700% due 22/06/2030	200	200	0.12	5.250% due 04/05/2025	100	106	0.06
<b>Ford Motor Credit Co. LLC</b> 0.410% due 01/12/2024	€ 200	190	0.12	<b>New York Life Insurance Co.</b> 4.450% due 15/05/2069	100	123	0.07	<b>Southwest Airlines Co. Pass-Through Trust</b> 6.650% due 01/08/2022	68	68	0.04
1.514% due 17/02/2023	200	211	0.13	<b>NextEra Energy Capital Holdings, Inc.</b> 2.200% due 02/12/2026	AUD 570	388	0.24	<b>Southwestern Public Service Co.</b> 3.150% due 01/05/2050	150	162	0.10
3.336% due 18/03/2021	\$ 200	199	0.12	4.800% due 01/12/2077	\$ 300	311	0.19	<b>Spirit AeroSystems, Inc.</b> 3.850% due 15/06/2026	100	91	0.06
				5.650% due 01/05/2079	300	328	0.20	4.600% due 15/06/2028	150	122	0.07
								<b>Standard Industries, Inc.</b> 2.250% due 21/11/2026	€ 600	638	0.39

## Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Starbucks Corp.</b>				<b>Weyerhaeuser Co.</b>				<b>3.500% due 01/08/2050</b>	\$ 1,200	\$ 1,262	0.77
1.300% due 07/05/2022	\$ 300	\$ 304	0.18	4.000% due 15/04/2030	\$ 500	\$ 566	0.34	4.000% due 01/07/2050	4,800	5,087	3.09
2.550% due 15/11/2030	200	210	0.13	6.875% due 15/12/2033	70	92	0.06			20,252	12.31
4.450% due 15/08/2049	200	242	0.15								
<b>State Street Corp.</b>				<b>WP Carey, Inc.</b>				<b>U.S. TREASURY OBLIGATIONS</b>			
3.031% due 01/11/2034	200	215	0.13	4.250% due 01/10/2026	100	109	0.07	<b>U.S. Treasury Bonds</b>			
<b>Stryker Corp.</b>				<b>WRKCo, Inc.</b>				2.000% due 15/02/2050	225	258	0.16
0.750% due 01/03/2029	€ 200	222	0.13	4.900% due 15/03/2029	250	299	0.18	2.375% due 15/11/2049	198	244	0.15
1.950% due 15/06/2030	\$ 200	202	0.12	<b>Xylem, Inc.</b>				<b>U.S. Treasury Inflation Protected Securities (e)</b>			
2.900% due 15/06/2050	300	302	0.18	2.250% due 30/01/2031	700	706	0.43	0.250% due 15/07/2029	251	274	0.17
<b>Tennessee Gas Pipeline Co. LLC</b>				<b>Zoetis, Inc.</b>				0.625% due 15/04/2023	619	644	0.39
2.900% due 01/03/2030	400	411	0.25	2.000% due 15/05/2030	100	103	0.06	0.750% due 15/07/2028	817	922	0.56
<b>TerraForm Power Operating LLC</b>				4.500% due 13/11/2025	350	409	0.25	0.875% due 15/01/2029	1,016	1,158	0.70
4.750% due 15/01/2030	50	51	0.03			64,679	39.33	1.000% due 15/02/2049	306	408	0.25
<b>UDR, Inc.</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>U.S. Treasury Notes</b>			
3.100% due 01/11/2034	400	428	0.26	<b>Elanco Animal Health, Inc.</b>				0.625% due 15/05/2030	3,500	3,491	2.12
<b>USAA Capital Corp.</b>				TBD% due 04/02/2027	200	192	0.12	1.500% due 15/02/2030	3,727	4,029	2.45
2.125% due 01/05/2030	1,000	1,031	0.63	<b>U.S. GOVERNMENT AGENCIES</b>				<b>U.S. Treasury STRIPS</b>			
<b>Verizon Communications, Inc.</b>				<b>Freddie Mac</b>				0.000% due 15/05/2049 (c)	300	197	0.12
3.875% due 08/02/2029	400	473	0.29	1.144% due 25/08/2029 (a)	2,400	173	0.10			11,625	7.07
<b>VICI Properties LP</b>				4.000% due 01/07/2048	301	330	0.20	Total United States		96,748	58.83
3.500% due 15/02/2025	200	188	0.11	<b>Uniform Mortgage-Backed Security</b>				<b>SHORT-TERM INSTRUMENTS</b>			
4.125% due 15/08/2030	200	191	0.12	4.000% due 01/07/2048	790	861	0.52	<b>U.S. TREASURY BILLS</b>			
<b>VMware, Inc.</b>				<b>Uniform Mortgage-Backed Security, TBA</b>				0.096% due 23/07/2020 (c)(d)	100	100	0.06
4.650% due 15/05/2027	100	111	0.07	2.000% due 01/09/2050	4,200	4,280	2.60	Total Short-Term Instruments		100	0.06
4.700% due 15/05/2030	500	553	0.34	2.500% due 01/09/2050	470	488	0.30	<b>Total Transferable Securities</b>			
<b>Walt Disney Co.</b>				3.000% due 01/09/2050	7,400	7,771	4.73		\$ 175,320	106.61	
2.650% due 13/01/2031	300	319	0.19								
<b>WEA Finance LLC</b>											
3.750% due 17/09/2024	300	310	0.19								

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPG	0.130%	30/06/2020	01/07/2020	\$ 8,100	U.S. Treasury Bonds 3.000% due 15/02/2047	\$ (8,199)	\$ 8,100	\$ 8,100	4.92
SSB	0.000	30/06/2020	01/07/2020	671	U.S. Treasury Notes 2.000% due 31/08/2021	(684)	671	671	0.41
<b>Total Repurchase Agreements</b>						<b>\$ (8,883)</b>	<b>\$ 8,771</b>	<b>\$ 8,771</b>	<b>5.33</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Short	09/2020	1	\$ (2)	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2020	3	15	0.01
Euro-Bund 10-Year Bond September Futures	Short	09/2020	5	(8)	(0.01)
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2020	6	15	0.01
U.S. Treasury 2-Year Note September Futures	Short	09/2020	25	(1)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	19	1	0.00
U.S. Treasury 10-Year Note September Futures	Short	09/2020	25	(10)	(0.01)
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	6	(1)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	9	6	0.01
United Kingdom Long Gilt September Futures	Long	09/2020	9	1	0.00
				\$ 16	0.01
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 16</b>	<b>0.01</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Koninklijke KPN N.V.	(1.000)%	20/12/2023	€ 200	\$ (8)	0.00

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2020	\$ 900	\$ (4)	0.00
General Electric Co.	1.000	20/06/2024	300	(1)	0.00
General Electric Co.	1.000	20/12/2024	800	(10)	(0.01)
				\$ (15)	(0.01)

## INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay		3-Month CAD-Bank Bill	1.220%	03/03/2025	CAD 600	\$ 9	0.01
Pay		3-Month CAD-Bank Bill	1.235	04/03/2025	1,100	17	0.01
Pay		3-Month CAD-Bank Bill	1.270	03/03/2022	1,300	11	0.01
Pay		3-Month CAD-Bank Bill	1.273	03/03/2022	200	2	0.00
Pay		3-Month CAD-Bank Bill	1.275	03/03/2025	600	11	0.01
Pay		3-Month CAD-Bank Bill	1.276	03/03/2025	300	5	0.00
Pay		3-Month CAD-Bank Bill	1.290	03/03/2025	200	4	0.00
Pay		3-Month CAD-Bank Bill	1.500	17/06/2022	400	4	0.00
Pay		3-Month CAD-Bank Bill	1.500	17/06/2030	500	35	0.02
Receive		3-Month USD-LIBOR	1.465	03/03/2030	\$ 400	(33)	(0.02)
Receive		3-Month USD-LIBOR	1.520	05/02/2025	100	(6)	0.00
Receive		3-Month USD-LIBOR	1.620	25/02/2030	200	(20)	(0.01)
Receive		3-Month USD-LIBOR	1.660	12/02/2030	100	(10)	(0.01)
Receive		3-Month USD-LIBOR	1.660	18/02/2030	200	(21)	(0.01)
Receive		3-Month USD-LIBOR	1.760	03/02/2030	300	(34)	(0.02)
Receive		3-Month USD-LIBOR	1.860	21/08/2029	200	(24)	(0.01)
Receive		3-Month USD-LIBOR	1.873	27/08/2029	200	(24)	(0.01)
Receive		3-Month USD-LIBOR	1.940	20/08/2029	200	(25)	(0.02)
Receive		3-Month USD-LIBOR	1.960	14/08/2029	100	(13)	(0.01)
Receive		3-Month USD-LIBOR	2.050	19/06/2024	200	(14)	(0.01)
Receive		3-Month USD-LIBOR	2.060	21/06/2024	200	(14)	(0.01)
Receive		3-Month USD-LIBOR	2.080	20/06/2024	200	(14)	(0.01)
Receive		3-Month USD-LIBOR	2.100	18/06/2024	200	(14)	(0.01)
Receive		3-Month USD-LIBOR	2.160	12/06/2024	200	(15)	(0.01)
Receive		3-Month USD-LIBOR	2.190	11/06/2024	200	(15)	(0.01)
Receive		3-Month USD-LIBOR	2.210	04/06/2024	200	(15)	(0.01)
Receive		3-Month USD-LIBOR	2.220	30/05/2024	200	(15)	(0.01)
Receive		3-Month USD-LIBOR	2.250	30/05/2024	200	(16)	(0.01)
Receive		3-Month USD-LIBOR	2.270	06/06/2024	200	(16)	(0.01)
Receive		3-Month USD-LIBOR	2.290	05/06/2024	200	(16)	(0.01)
Receive		3-Month USD-LIBOR	2.320	21/05/2024	200	(16)	(0.01)
Receive		3-Month USD-LIBOR	2.330	20/05/2024	100	(8)	(0.01)
Receive		3-Month USD-LIBOR	3.000	19/06/2029	1,350	(271)	(0.16)
						\$ (571)	(0.35)

## Total Centrally Cleared Financial Derivative Instruments

\$ (594) (0.36)

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

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	South Africa Government International Bond	1.000%	20/06/2024	\$ 400	\$ (17)	\$ (10)	\$ (27)	(0.01)
GST	South Africa Government International Bond	1.000	20/06/2024	125	(6)	(2)	(8)	(0.01)
					\$ (23)	\$ (12)	\$ (35)	(0.02)

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



## Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	08/2020	CAD 1,862	\$ 1,323	\$ 0	\$ (44)	\$ (44)	(0.03)
	08/2020	€ 3,011	3,348	6	(43)	(37)	(0.02)
	08/2020	£ 265	329	1	0	1	0.00
BRC	08/2020	€ 868	968	0	(7)	(7)	0.00
	08/2020	£ 689	865	15	0	15	0.01
CBK	07/2020	PEN 391	113	3	0	3	0.00
	08/2020	AUD 1,409	905	0	(65)	(65)	(0.04)
	08/2020	€ 1,375	1,553	8	(1)	7	0.01
	08/2020	¥ 45,200	420	1	0	1	0.00
	08/2020	\$ 866	£ 710	11	0	11	0.01
	08/2020	1,825	¥ 195,065	0	(16)	(16)	(0.01)
GLM	07/2020	£ 5,351	\$ 6,600	0	(12)	(12)	(0.01)
	08/2020	€ 635	710	0	(3)	(3)	0.00
HUS	08/2020	CAD 216	158	0	(1)	(1)	0.00
	08/2020	€ 2,149	2,386	3	(33)	(30)	(0.02)
	08/2020	£ 305	382	5	0	5	0.00
	08/2020	CAD 519	387	6	0	6	0.00
JPM	07/2020	CHF 33	35	0	0	0	0.00
	07/2020	€ 3	3	0	0	0	0.00
MYI	07/2020	£ 18	22	0	0	0	0.00
	07/2020	\$ 76	CHF 72	0	0	0	0.00
	07/2020	1	€ 1	0	0	0	0.00
	07/2020	20	£ 17	0	0	0	0.00
	08/2020	€ 24,781	\$ 26,903	0	(958)	(958)	(0.58)
	08/2020	AUD 794	519	0	(28)	(28)	(0.02)
UAG	08/2020	€ 404	443	1	(12)	(11)	(0.01)
				\$ 60	\$ (1,223)	\$ (1,163)	(0.71)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 14,975	CHF 14,406	\$ 228	\$ 0	\$ 228	0.14
CBK	07/2020	CHF 15,098	\$ 15,952	19	0	19	0.01
	07/2020	\$ 1,870	CHF 1,769	0	(3)	(3)	0.00
	08/2020	15,967	15,098	0	(19)	(19)	(0.01)
	07/2020	CHF 312	\$ 329	0	0	0	0.00
HUS	07/2020	\$ 14,976	CHF 14,488	315	0	315	0.19
	07/2020	12,693	12,206	189	0	189	0.12
JPM	07/2020	1,823	1,749	23	0	23	0.01
MYI	07/2020	87	82	0	(1)	(1)	0.00
UAG	07/2020						
				\$ 774	\$ (23)	\$ 751	0.46

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 77	\$ 87	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 11,590	€ 10,413	114	(9)	105	0.07
CBK	07/2020	12,846	11,559	136	0	136	0.08
GLM	07/2020	274	244	0	0	0	0.00
HUS	07/2020	1,133	1,010	1	0	1	0.00
JPM	07/2020	78	69	0	0	0	0.00
SCX	07/2020	15,059	13,530	137	0	137	0.08
				\$ 389	\$ (9)	\$ 380	0.23

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, E Class GBP (Hedged) Accumulation and E Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 18	£ 15	\$ 0	\$ 0	\$ 0	0.00
CBK	07/2020	6	5	0	0	0	0.00
GLM	07/2020	5,230	4,230	7	(11)	(4)	0.00
HUS	07/2020	£ 17	\$ 20	0	0	0	0.00
	07/2020	\$ 240	£ 193	0	(2)	(2)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2020	\$ 4,783	£ 3,884	\$ 20	\$ (5)	\$ 15	0.01
MYI	07/2020	4,432	3,584	0	(3)	(3)	0.00
SCX	07/2020	64	52	0	0	0	0.00
UAG	07/2020	6	5	0	0	0	0.00
				\$ 27	\$ (21)	\$ 6	0.01

As at 30 June 2020, the Administrative SEK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SEK 106	\$ 11	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 23	SEK 216	0	0	0	0.00
CBK	07/2020	162	1,543	4	0	4	0.00
HUS	07/2020	55	505	0	(1)	(1)	0.00
SCX	07/2020	SEK 283	\$ 30	0	0	0	0.00
	07/2020	\$ 152	SEK 1,431	2	0	2	0.00
SSB	07/2020	122	1,156	2	0	2	0.00
UAG	07/2020	17	157	0	0	0	0.00
				\$ 8	\$ (1)	\$ 7	0.00
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (54)</b>	<b>(0.03)</b>

## SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	\$ 500	\$ (521)	(0.32)
<b>Total Securities Sold Short</b>		<b>\$ (521)</b>	<b>(0.32)</b>
<b>Total Investments</b>		<b>\$ 182,938</b>	<b>111.24</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (18,483)</b>	<b>(11.24)</b>
<b>Net Assets</b>		<b>\$ 164,455</b>	<b>100.00</b>

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

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

- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Zero coupon security.
- (d) Coupon represents a yield to maturity.
- (e) Principal amount of security is adjusted for inflation.
- (f) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (g) Contingent convertible security.
- (h) Restricted securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
AT&T, Inc.	5.100%	25/11/2048	09/04/2019	\$ 230	\$ 261	0.16
Citigroup, Inc.	2.572	03/06/2031	26/05/2020	200	207	0.13
Export-Import Bank of India	1.326	28/03/2022	19/12/2019	199	198	0.12
				\$ 629	\$ 666	0.41

Cash of \$1,375 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$1,130 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 175,320	\$ 0	\$ 175,320
Repurchase Agreements	0	8,771	0	8,771
Financial Derivative Instruments <sup>(3)</sup>	16	(648)	0	(632)
Securities Sold Short	0	(521)	0	(521)
<b>Totals</b>	<b>\$ 16</b>	<b>\$ 182,922</b>	<b>\$ 0</b>	<b>\$ 182,938</b>

## Schedule of Investments Global Investment Grade Credit ESG Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 88,325	\$ 0	\$ 88,325
Repurchase Agreements	0	1,600	0	1,600
Financial Derivative Instruments <sup>(3)</sup>	8	593	0	601
<b>Totals</b>	<b>\$ 8</b>	<b>\$ 90,518</b>	<b>\$ 0</b>	<b>\$ 90,526</b>

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

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

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

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 148	\$ 0	\$ 148
BPS	106	(270)	(164)
BRC	8	0	8
CBK	51	(260)	(209)
GLM	(19)	0	(19)
GST	(8)	0	(8)
HUS	287	(330)	(43)
JPM	210	(320)	(110)
MYI	(938)	1,130	192
SCX	139	(130)	9
SSB	2	0	2
UAG	(40)	0	(40)

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	71.67	81.11
Transferable securities dealt in on another regulated market	28.68	24.29
Other transferable securities	6.26	N/A
Repurchase agreements	5.33	1.91
Financial derivative instruments dealt in on a regulated market	0.01	0.01
Centrally cleared financial derivative instruments	(0.36)	(0.22)
OTC financial derivative instruments	(0.03)	0.93
Securities sold short	(0.32)	N/A
Sale-buyback financing transactions	N/A	(1.52)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Australia	1.31	2.73
Belgium	1.34	0.86
Bermuda	0.06	N/A
Brazil	0.61	0.28
Canada	1.07	1.12
Cayman Islands	0.46	0.65
Chile	1.09	0.91
China	0.50	1.68
Colombia	0.13	0.26
Croatia	0.20	N/A
Denmark	0.13	0.25
Finland	0.85	N/A
France	3.97	3.94
Germany	1.50	1.48
Guernsey, Channel Islands	0.39	0.43
Hong Kong	0.13	0.24
Hungary	0.34	N/A
India	1.36	1.76
Indonesia	0.90	0.81
Ireland	0.58	1.84
Israel	0.50	N/A
Italy	1.49	1.91
Japan	2.94	4.01
Jersey, Channel Islands	0.20	N/A
Luxembourg	2.48	1.82
Mauritius	0.49	0.97
Mexico	0.25	0.50
Multinational	0.59	N/A

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Netherlands	6.22	9.10
Panama	0.39	0.76
Peru	0.07	0.15
Singapore	0.48	0.93
South Korea	0.99	0.64
Spain	2.53	2.88
Supranational	0.88	1.61
Switzerland	1.58	2.71
Thailand	0.19	0.36
United Kingdom	8.53	7.04
United States	58.83	50.77
Short-Term Instruments	0.06	N/A
Repurchase Agreements	5.33	1.91
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	0.01
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.03
Interest Rate Swaps	(0.35)	(0.24)
OTC Financial Derivative Instruments		
Written Options		
Interest Rate Swaptions	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	(0.01)
Forward Foreign Currency Contracts	(0.71)	(0.52)
Hedged Forward Foreign Currency Contracts	0.70	1.47
Securities Sold Short	(0.32)	N/A
Other Current Assets & Liabilities	(11.24)	(8.03)
Net Assets	100.00	100.00

## Schedule of Investments Global Libor Plus Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				3.419% due 20/12/2028	\$ 23	\$ 26	0.00	Ford Motor Credit Co. LLC			
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				3.550% due 05/03/2024	1,600	1,711	0.09	0.080% due 01/12/2021	€ 500	\$ 529	0.03
Beacon Roofing Supply, Inc.	\$ 293	\$ 280	0.01	3.864% due 23/07/2024	1,800	1,951	0.10	1.227% due 24/09/2020	\$ 2,900	2,877	0.15
Caesars Resort Collection LLC	293	262	0.01	Bank of China Luxembourg S.A.				1.576% due 28/03/2022	300	281	0.01
2.928% due 23/12/2024				0.125% due 16/01/2023	€ 1,400	1,550	0.08	1.744% due 19/07/2024	€ 5,400	5,488	0.29
Core & Main LP				Banque Federative du Credit Mutuel S.A.				2.183% due 05/04/2021	\$ 400	384	0.02
3.750% due 01/08/2024	49	47	0.00	1.250% due 05/12/2025	€ 1,200	1,504	0.08	3.550% due 07/10/2022	2,100	2,047	0.11
CSC Holdings LLC				3.750% due 20/07/2023	\$ 1,000	1,082	0.06	3.937% due 07/01/2021	1,800	1,773	0.09
2.685% due 15/04/2027	296	282	0.02	Barclays Bank PLC				4.527% due 07/01/2022	300	288	0.01
Financial & Risk U.S. Holdings, Inc.	€ 5,363	5,924	0.31	7.625% due 21/11/2022 (h)	1,300	1,416	0.07	General Motors Financial Co., Inc.			
NCI Building Systems, Inc.				10.000% due 21/05/2021	€ 512	677	0.04	0.152% due 26/03/2022	€ 600	646	0.03
3.941% due 12/04/2025	\$ 1,376	1,313	0.07	10.179% due 12/06/2021	\$ 1,860	2,012	0.11	1.618% due 30/06/2022	\$ 500	490	0.03
RegionalCare Hospital Partners Holdings, Inc.				Barclays PLC				2.170% due 09/04/2021	700	696	0.04
3.928% due 17/11/2025	1,404	1,315	0.07	3.125% due 17/01/2024	€ 100	129	0.01	2.363% due 05/01/2023	400	386	0.02
T-Mobile USA, Inc.				3.250% due 12/02/2027	200	263	0.01	Globalworth Real Estate Investments Ltd.			
3.178% due 01/04/2027	900	900	0.05	3.250% due 17/01/2033	200	261	0.01	3.000% due 29/03/2025	€ 3,100	3,511	0.19
Zayo Group Holdings, Inc.				4.375% due 12/01/2026	\$ 1,700	1,921	0.10	Goldman Sachs Group, Inc.			
3.178% due 09/03/2027	2,893	2,751	0.15	4.972% due 16/05/2029	800	938	0.05	0.875% due 21/01/2030	4,500	4,961	0.26
		13,074	0.69	7.125% due 15/06/2025 (f)(h)	€ 1,800	2,205	0.12	1.963% due 29/11/2023	\$ 1,400	1,422	0.07
				7.875% due 15/09/2022 (f)(h)	500	621	0.03	2.020% due 24/07/2023	600	601	0.03
				8.000% due 15/12/2020 (f)(h)	€ 3,100	3,501	0.19	2.101% due 26/04/2022	300	301	0.02
				Bevco Lux SARL				3.200% due 23/02/2023	1,100	1,168	0.06
				1.750% due 09/02/2023	2,500	2,828	0.15	3.691% due 05/06/2028	100	112	0.01
				BNP Paribas S.A.				Great Rolling Stock Co. PLC			
				1.875% due 14/12/2027	€ 1,900	2,365	0.12	6.875% due 27/07/2035	€ 71	112	0.01
				3.375% due 09/01/2025	\$ 3,100	3,355	0.18	Harley-Davidson Financial Services, Inc.			
				British Transco International Finance BV				1.284% due 02/03/2021	\$ 2,000	1,989	0.11
				0.000% due 04/11/2021	300	296	0.02	HSBC Holdings PLC			
				Brookfield Finance, Inc.				3.000% due 22/07/2028	€ 2,300	3,016	0.16
				4.000% due 01/04/2024	50	54	0.00	3.900% due 25/05/2026	\$ 900	1,000	0.05
				CC Holdings GS LLC				3.973% due 22/05/2030	4,200	4,666	0.25
				3.849% due 15/04/2023	300	324	0.02	4.300% due 08/03/2026	400	452	0.02
				CIT Group, Inc.				5.750% due 20/12/2027	€ 100	148	0.01
				4.750% due 16/02/2024	500	508	0.03	6.000% due 29/03/2040	200	317	0.02
				5.250% due 07/03/2025	400	415	0.02	IMMOFINANZ AG			
				Citigroup, Inc.				2.625% due 27/01/2023	€ 2,500	2,818	0.15
				1.750% due 23/10/2026	€ 2,500	3,147	0.17	ING Groep NV			
				1.780% due 01/09/2023	\$ 1,600	1,617	0.09	4.875% due 16/05/2029 (f)(h)	\$ 3,600	3,397	0.18
				1.951% due 25/04/2022	100	101	0.01	International Lease Finance Corp.			
				Cooperatieve Rabobank UA				4.625% due 15/04/2021	200	202	0.01
				3.875% due 26/09/2023	750	820	0.04	8.250% due 15/12/2020	1,200	1,228	0.06
				6.625% due 29/06/2021 (f)(h)	€ 1,400	1,621	0.09	Intesa Sanpaolo SpA			
				CPI Property Group S.A.				7.750% due 11/01/2027 (f)(h)	€ 300	369	0.02
				1.625% due 23/04/2027	3,500	3,739	0.20	JPMorgan Chase & Co.			
				2.750% due 12/05/2026	2,181	2,509	0.13	1.891% due 25/04/2023	\$ 1,100	1,104	0.06
				2.750% due 22/01/2028	€ 700	814	0.04	2.250% due 24/10/2023	1,500	1,518	0.08
				4.875% due 16/07/2025 (f)	€ 2,200	2,426	0.13	KBC Group NV			
				Credit Suisse AG				4.750% due 05/03/2024 (f)(h)	€ 2,600	2,960	0.16
				2.100% due 12/11/2021	\$ 1,850	1,889	0.10	Kennedy Wilson Europe Real Estate Ltd.			
				5.750% due 18/09/2025 (h)	€ 800	906	0.05	3.250% due 12/11/2025	2,900	3,095	0.16
				6.500% due 08/08/2023 (h)	\$ 1,500	1,644	0.09	3.950% due 30/06/2022	€ 2,300	2,769	0.15
				Credit Suisse Group AG				Kennedy-Wilson, Inc.			
				1.000% due 24/06/2027	€ 500	563	0.03	5.875% due 01/04/2024	\$ 1,000	998	0.05
				2.125% due 12/09/2025	€ 200	252	0.01	KSA Sukuk Ltd.			
				3.869% due 12/01/2029	\$ 2,200	2,431	0.13	2.894% due 20/04/2022	900	928	0.05
				6.250% due 18/12/2024 (f)(h)	200	209	0.01	Lazard Group LLC			
				6.375% due 21/08/2026 (f)(h)	1,700	1,728	0.09	4.375% due 11/03/2029	6,300	7,056	0.37
				7.250% due 12/09/2025 (f)(h)	1,200	1,234	0.07	4.500% due 19/09/2028	4,000	4,518	0.24
				7.500% due 17/07/2023 (f)(h)	400	416	0.02	LeasePlan Corp. NV			
				Credit Suisse Group Funding Guernsey Ltd.				2.875% due 24/10/2024	2,200	2,252	0.12
				3.750% due 26/03/2025	150	166	0.01	Legal & General Group PLC			
				4.550% due 17/04/2026	1,000	1,151	0.06	5.625% due 24/03/2031 (f)(h)	€ 600	734	0.04
				Crown Castle International Corp.				Lincoln Financing SARL			
				3.400% due 15/02/2021	600	609	0.03	3.625% due 01/04/2024	€ 3,000	3,099	0.16
				4.875% due 15/04/2022	700	748	0.04	Lloyds Banking Group PLC			
				Deutsche Bank AG				2.250% due 16/10/2024	€ 1,400	1,786	0.09
				1.576% due 16/11/2022	800	775	0.04	2.858% due 17/03/2023	\$ 2,000	2,061	0.11
				1.625% due 12/02/2021	€ 1,000	1,128	0.06	3.750% due 11/01/2027	5,000	5,543	0.29
				1.625% due 20/01/2027	4,200	4,682	0.25	4.375% due 22/03/2028	400	464	0.02
				2.281% due 13/07/2020	\$ 100	100	0.01	Logicor Financing SARL			
				2.625% due 16/12/2024	€ 4,500	5,598	0.30	3.250% due 13/11/2028	€ 2,000	2,458	0.13
				3.150% due 22/01/2021	\$ 800	804	0.04	Mid-America Apartments LP			
				3.961% due 26/11/2025	5,000	5,251	0.28	3.600% due 01/06/2027	\$ 600	667	0.03
				4.250% due 04/02/2021	1,100	1,113	0.06	Mitsubishi UFJ Financial Group, Inc.			
				4.250% due 14/10/2021	300	308	0.02	0.339% due 19/07/2024	€ 1,600	1,786	0.09
				Fairfax Financial Holdings Ltd.				Mitsubishi UFJ Lease & Finance Co. Ltd.			
				4.625% due 29/04/2030	1,600	1,728	0.09	2.652% due 19/09/2022	\$ 2,500	2,567	0.14
				FFP							
				1.875% due 30/10/2026	€ 3,800	4,018	0.21				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.406% due 28/02/2022	\$ 1,900	\$ 1,961	0.10	SBA Communications Corp.				ANR Pipeline Co.			
3.960% due 19/09/2023	1,600	1,722	0.09	3.875% due 15/02/2027	\$ 1,400	\$ 1,398	0.07	9.625% due 01/11/2021	\$ 600	\$ 669	0.03
<b>Mizuho Financial Group, Inc.</b>				<b>Shriram Transport Finance Co. Ltd.</b>				<b>Anthem, Inc.</b>			
1.453% due 13/09/2021	50	50	0.00	5.100% due 16/07/2023	2,700	2,382	0.13	2.950% due 01/12/2022	200	211	0.01
3.477% due 12/04/2026	6,100	6,737	0.36	<b>SL Green Operating Partnership LP</b>				<b>AutoNation, Inc.</b>			
<b>Morgan Stanley</b>				1.366% due 16/08/2021	1,000	986	0.05	3.350% due 15/01/2021	400	402	0.02
0.911% due 10/06/2022	2,500	2,500	0.13	<b>Springleaf Finance Corp.</b>				<b>B.C. Unlimited Liability Co.</b>			
2.420% due 24/10/2023	300	304	0.02	5.625% due 15/03/2023	50	51	0.00	4.250% due 15/05/2024	700	702	0.04
<b>Nationstar Mortgage Holdings, Inc.</b>				6.125% due 15/03/2024	1,150	1,171	0.06	5.000% due 15/10/2025	100	100	0.01
8.125% due 15/07/2023	1,300	1,337	0.07	8.250% due 15/12/2020	200	207	0.01	<b>Bacardi Ltd.</b>			
<b>Nationwide Building Society</b>				<b>Stichting AK Rabobank Certificaten</b>				2.750% due 03/07/2023	€ 2,400	2,766	0.15
1.000% due 24/01/2023	£ 2,900	3,599	0.19	0.000% (f)	€ 450	539	0.03	<b>Bayer U.S. Finance LLC</b>			
3.766% due 08/03/2024	\$ 1,100	1,160	0.06	<b>Sumitomo Mitsui Financial Group, Inc.</b>				3.000% due 08/10/2021	\$ 300	308	0.02
4.302% due 08/03/2029	2,000	2,270	0.12	2.130% due 08/07/2030 (a)	\$ 3,100	3,113	0.16	<b>BMW U.S. Capital LLC</b>			
<b>NatWest Markets PLC</b>				<b>Synchrony Bank</b>				1.850% due 15/09/2021	1,300	1,312	0.07
0.625% due 02/03/2022	€ 300	336	0.02	3.000% due 15/06/2022	250	255	0.01	3.400% due 13/08/2021	1,000	1,027	0.05
1.000% due 28/05/2024	3,300	3,697	0.20	<b>TLG Immobilien AG</b>				<b>Boral Finance Pty. Ltd.</b>			
<b>Navient Corp.</b>				0.375% due 23/09/2022	€ 2,000	2,210	0.12	3.000% due 01/11/2022	100	101	0.01
5.000% due 26/10/2020	\$ 300	299	0.02	1.500% due 28/05/2026	4,000	4,503	0.24	<b>Broadcom Corp.</b>			
<b>NE Property BV</b>				<b>TP ICAP PLC</b>				2.650% due 15/01/2023	800	830	0.04
1.875% due 09/10/2026	€ 3,100	3,243	0.17	5.250% due 29/05/2026	£ 1,400	1,915	0.10	<b>Broadcom, Inc.</b>			
<b>Nexi SpA</b>				<b>U.S. Bank N.A.</b>				3.459% due 15/09/2026	5,184	5,567	0.29
1.750% due 31/10/2024	800	878	0.05	3.400% due 24/07/2023	\$ 2,400	2,597	0.14	<b>Campbell Soup Co.</b>			
<b>Nissan Motor Acceptance Corp.</b>				<b>UBS AG</b>				2.500% due 02/08/2022	600	618	0.03
0.936% due 21/09/2021	\$ 700	673	0.04	4.750% due 12/02/2026 (h)	€ 900	1,033	0.05	3.300% due 15/03/2021	400	407	0.02
1.900% due 14/09/2021	300	295	0.02	5.125% due 15/05/2024 (h)	\$ 100	109	0.01	<b>Cargo Aircraft Management, Inc.</b>			
2.150% due 28/09/2020	400	399	0.02	7.625% due 17/08/2022 (h)	1,550	1,729	0.09	4.750% due 01/02/2028	600	596	0.03
2.600% due 28/09/2022	800	783	0.04	<b>UBS Group AG</b>				<b>Central Japan Railway Co.</b>			
2.650% due 13/07/2022	1,200	1,182	0.06	2.859% due 15/08/2023	2,800	2,903	0.15	3.400% due 06/09/2023	400	431	0.02
3.150% due 15/03/2021	1,400	1,396	0.07	<b>UniCredit SpA</b>				<b>Central Nippon Expressway Co. Ltd.</b>			
<b>Nova Ljubljanska Banka d.d.</b>				5.211% due 14/01/2022	2,200	2,223	0.12	2.849% due 03/03/2022	600	616	0.03
3.400% due 05/02/2030	€ 2,400	2,493	0.13	6.625% due 03/06/2023 (f)(h)	€ 700	773	0.04	<b>Charter Communications Operating LLC</b>			
3.650% due 19/11/2029	1,400	1,415	0.07	7.500% due 03/06/2026 (f)(h)	1,600	1,886	0.10	4.464% due 23/07/2022	2,100	2,241	0.12
<b>Oxford Finance LLC</b>				7.830% due 04/12/2023	\$ 3,150	3,647	0.19	<b>Cheniere Corpus Christi Holdings LLC</b>			
6.375% due 15/12/2022	\$ 400	369	0.02	9.250% due 03/06/2022 (f)(h)	€ 1,400	1,677	0.09	5.875% due 31/03/2025	20	22	0.00
<b>Park Aerospace Holdings Ltd.</b>				<b>Unique Pub Finance Co. PLC</b>				<b>Cigna Corp.</b>			
3.625% due 15/03/2021	500	494	0.03	5.659% due 30/06/2027	£ 61	76	0.00	2.109% due 15/07/2023	300	302	0.02
5.250% due 15/08/2022	2,250	2,113	0.11	<b>VEREIT Operating Partnership LP</b>				<b>Conagra Brands, Inc.</b>			
<b>Piper Sandler Cos.</b>				3.950% due 15/08/2027	\$ 3,000	3,124	0.17	1.820% due 09/10/2020	500	500	0.03
5.200% due 15/10/2023	1,600	1,564	0.08	<b>VICI Properties LP</b>				3.250% due 15/09/2022	400	420	0.02
<b>Places For People Treasury PLC</b>				3.500% due 15/02/2025	1,200	1,131	0.06	3.800% due 22/10/2021	700	728	0.04
2.875% due 17/08/2026	£ 100	131	0.01	<b>Virgin Money UK PLC</b>				<b>Constellation Brands, Inc.</b>			
<b>Protective Life Global Funding</b>				4.000% due 25/09/2026	£ 300	377	0.02	1.092% due 15/11/2021	2,100	2,100	0.11
3.104% due 15/04/2024	\$ 5,000	5,388	0.28	<b>Volkswagen Financial Services AG</b>				2.650% due 07/11/2022	1,000	1,044	0.05
<b>QNB Finance Ltd.</b>				0.625% due 01/04/2022	€ 2,500	2,792	0.15	<b>Constellation Oil Services Holding S.A. (10.000% PIK)</b>			
1.295% due 12/02/2022	10,000	9,976	0.53	<b>Volkswagen Financial Services NV</b>				10.000% due 09/11/2024 ^ (b)	1,327	359	0.02
<b>Regions Bank</b>				1.625% due 30/11/2022	£ 1,200	1,484	0.08	<b>Cornerstone Building Brands, Inc.</b>			
0.934% due 13/08/2021	1,400	1,400	0.07	1.625% due 10/02/2024	1,100	1,353	0.07	8.000% due 15/04/2026	700	707	0.04
<b>Royal Bank of Scotland Group PLC</b>				1.875% due 03/12/2024	2,000	2,473	0.13	<b>D.R. Horton, Inc.</b>			
1.847% due 25/06/2024	400	400	0.02	<b>Volkswagen Leasing GmbH</b>				4.375% due 15/09/2022	300	319	0.02
1.862% due 15/05/2023	200	200	0.01	0.500% due 20/06/2022	€ 2,700	3,002	0.16	<b>DAE Funding LLC</b>			
2.000% due 04/03/2025	€ 4,100	4,755	0.25	<b>Wells Fargo &amp; Co.</b>				5.000% due 01/08/2024	650	611	0.03
2.500% due 22/03/2023	200	234	0.01	1.990% due 31/10/2023	\$ 2,600	2,619	0.14	<b>Daimler International Finance BV</b>			
4.519% due 25/06/2024	\$ 200	217	0.01	<b>Wells Fargo Bank N.A.</b>				0.250% due 06/11/2023	€ 1,200	1,315	0.07
4.800% due 05/04/2026	700	811	0.04	3.550% due 14/08/2023	2,500	2,714	0.14	<b>Danone S.A.</b>			
4.892% due 18/05/2029	700	825	0.04			379,964	20.13	2.077% due 02/11/2021	\$ 3,800	3,863	0.20
7.500% due 10/08/2020 (f)(h)	2,050	2,058	0.11	<b>INDUSTRIALS</b>				<b>Dell International LLC</b>			
8.000% due 10/08/2025 (f)(h)	300	332	0.02	<b>AA Bond Co. Ltd.</b>				4.420% due 15/06/2021	2,600	2,673	0.14
8.625% due 15/08/2021 (f)(h)	2,900	3,022	0.16	4.249% due 31/07/2043	£ 203	251	0.01	5.450% due 15/06/2023	2,300	2,517	0.13
8.625% due 15/08/2021 (f)	200	208	0.01	<b>AbbVie, Inc.</b>				<b>Delta Air Lines Pass-Through Trust</b>			
<b>Sagax AB</b>				5.000% due 15/12/2021	\$ 400	420	0.02	6.821% due 10/02/2024	119	117	0.01
1.125% due 30/01/2027	€ 1,700	1,767	0.09	<b>Activision Blizzard, Inc.</b>				<b>Discovery Communications LLC</b>			
2.250% due 13/03/2025	2,900	3,268	0.17	2.300% due 15/09/2021	1,400	1,428	0.08	2.500% due 20/09/2024	£ 100	126	0.01
<b>Samhallsbyggnadsbolaget Norden AB</b>				2.600% due 15/06/2022	300	311	0.02	<b>eBay, Inc.</b>			
1.125% due 04/09/2026	1,500	1,597	0.08	<b>Alaska Airlines Pass-Through Trust</b>				2.750% due 30/01/2023	\$ 600	627	0.03
1.750% due 14/01/2025	1,300	1,453	0.08	4.800% due 15/02/2029 (a)	1,600	1,628	0.09	<b>Enbridge, Inc.</b>			
<b>Santander Holdings USA, Inc.</b>				<b>Altice France Holding S.A.</b>				0.881% due 18/02/2022	6,000	5,968	0.32
3.244% due 05/10/2026	\$ 100	104	0.01	4.000% due 15/02/2028	€ 1,100	1,120	0.06	<b>Energy Transfer Partners LP</b>			
<b>Santander UK Group Holdings PLC</b>				<b>Altice France S.A.</b>				5.000% due 01/10/2022	200	213	0.01
0.448% due 27/03/2024	€ 2,600	2,858	0.15	2.125% due 15/02/2025	1,600	1,685	0.09	5.875% due 01/03/2022	60	63	0.00
2.875% due 05/08/2021	\$ 2,700	2,761	0.15	<b>AMC Networks, Inc.</b>				<b>EQT Corp.</b>			
3.625% due 14/01/2026	£ 300	403	0.02	4.750% due 01/08/2025	\$ 100	99	0.01	6.125% due 01/02/2025	1,800	1,797	0.09
3.823% due 03/11/2028	\$ 300	331	0.02	<b>American Airlines Pass-Through Trust</b>				<b>Equifax, Inc.</b>			
4.796% due 15/11/2024	5,000	5,537	0.29	3.250% due 15/04/2030	21	17	0.00	1.262% due 15/08/2021	700	699	0.04
7.375% due 24/06/2022 (f)(h)	£ 400	507	0.03	<b>Amgen, Inc.</b>							
<b>Santander UK PLC</b>				5.500% due 07/12/2026	£ 650	1,031	0.05				
2.875% due 18/06/2024	\$ 2,400	2,561	0.14								



## Schedule of Investments Global Libor Plus Bond Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>ERAC USA Finance LLC</b>				4.625% due 15/06/2022	\$ 2,900	\$ 3,090	0.16	<b>Virgin Media Secured Finance PLC</b>			
2.600% due 01/12/2021	\$ 100	\$ 101	0.01	4.625% due 01/06/2023	1,300	1,427	0.08	4.250% due 15/01/2030	£ 1,400	\$ 1,720	0.09
4.500% due 16/08/2021	200	207	0.01	<b>Pan American Energy LLC</b>				<b>VMware, Inc.</b>			
<b>Exela Intermediate LLC</b>				33.215% due 26/02/2021	ARS 6,957	62	0.00	3.900% due 21/08/2027	\$ 900	956	0.05
10.000% due 15/07/2023	300	74	0.00	<b>Penske Automotive Group, Inc.</b>				<b>Volkswagen Group of America Finance LLC</b>			
<b>Expedia Group, Inc.</b>				3.750% due 15/08/2020	\$ 100	100	0.01	3.350% due 13/05/2025	1,500	1,603	0.08
6.250% due 01/05/2025	1,200	1,281	0.07	<b>Penske Truck Leasing Co. LP</b>				4.000% due 12/11/2021	700	729	0.04
7.000% due 01/05/2025	3,200	3,335	0.18	3.300% due 01/04/2021	500	507	0.03	<b>Vulcan Materials Co.</b>			
<b>Fidelity National Information Services, Inc.</b>				3.375% due 01/02/2022	1,400	1,437	0.08	1.000% due 01/03/2021	200	199	0.01
2.250% due 03/12/2029	£ 1,400	1,817	0.10	3.950% due 10/03/2025	800	868	0.05	<b>West Street Merger Sub, Inc.</b>			
<b>Fiserv, Inc.</b>				<b>Pernod Ricard S.A.</b>				6.375% due 01/09/2025	250	243	0.01
0.375% due 01/07/2023	€ 2,000	2,237	0.12	4.450% due 15/01/2022	2,600	2,746	0.14	<b>Western Digital Corp.</b>			
<b>Gap, Inc.</b>				5.750% due 07/04/2021	150	156	0.01	4.750% due 15/02/2026	700	725	0.04
8.625% due 15/05/2025	\$ 1,200	1,276	0.07	<b>Petroleos Mexicanos</b>				<b>YPF S.A.</b>			
8.875% due 15/05/2027	1,000	1,074	0.06	6.840% due 23/01/2030	1,700	1,499	0.08	33.088% due 04/03/2021	ARS 3,240	30	0.00
<b>GATX Corp.</b>				<b>Petronas Capital Ltd.</b>				<b>Ziggo BV</b>			
1.261% due 05/11/2021	3,000	2,960	0.16	3.500% due 21/04/2030	2,400	2,672	0.14	4.875% due 15/01/2030	\$ 4,700	4,736	0.25
4.850% due 01/06/2021	650	674	0.04	<b>RAC Bond Co. PLC</b>						162,108	8.59
<b>General Electric Co.</b>				4.565% due 06/05/2046	£ 100	126	0.01				
3.450% due 01/05/2027	600	615	0.03	<b>Reckitt Benckiser Treasury Services PLC</b>							
<b>General Mills, Inc.</b>				0.857% due 24/06/2022	\$ 800	799	0.04				
3.700% due 17/10/2023	600	654	0.03	<b>Rolls-Royce PLC</b>							
<b>Georgia-Pacific LLC</b>				2.375% due 14/10/2020	300	299	0.02				
5.400% due 01/11/2020	500	508	0.03	<b>Ryder System, Inc.</b>							
<b>Greene King Finance PLC</b>				2.500% due 01/09/2022	500	515	0.03				
1.993% due 15/12/2034	£ 100	108	0.01	<b>Sabine Pass Liquefaction LLC</b>							
5.318% due 15/09/2031	392	535	0.03	5.000% due 15/03/2027	500	560	0.03				
<b>Hasbro, Inc.</b>				5.750% due 15/05/2024	200	225	0.01				
2.600% due 19/11/2022	\$ 2,800	2,899	0.15	5.875% due 30/06/2026	2,500	2,940	0.16	<b>Baltimore Gas &amp; Electric Co.</b>			
<b>Hewlett Packard Enterprise Co.</b>				<b>Sands China Ltd.</b>				3.500% due 15/11/2021	200	207	0.01
2.093% due 05/10/2021	700	699	0.04	4.600% due 08/08/2023	1,700	1,794	0.09	<b>BG Energy Capital PLC</b>			
<b>Hilton Domestic Operating Co., Inc.</b>				<b>Sarens Finance Co. NV</b>				4.000% due 09/12/2020	600	608	0.03
5.125% due 01/05/2026	1,400	1,399	0.07	5.750% due 21/02/2027	€ 3,100	2,753	0.15	4.000% due 15/10/2021	300	311	0.02
<b>Huntsman International LLC</b>				<b>Schaeffler Finance BV</b>				<b>British Telecommunications PLC</b>			
5.125% due 15/11/2022	700	742	0.04	3.250% due 15/05/2025	1,000	1,117	0.06	4.500% due 04/12/2023	200	222	0.01
<b>Imperial Brands Finance PLC</b>				<b>Southern Co.</b>				<b>CenturyLink, Inc.</b>			
3.750% due 21/07/2022	2,800	2,924	0.15	2.950% due 01/07/2023	\$ 400	423	0.02	4.000% due 15/02/2027	300	292	0.02
4.250% due 21/07/2025	200	220	0.01	<b>Southwest Airlines Co.</b>				<b>CK Hutchison Group Telecom Finance S.A.</b>			
5.500% due 28/09/2026	£ 600	891	0.05	5.250% due 04/05/2025	1,200	1,268	0.07	0.750% due 17/04/2026	€ 1,900	2,101	0.11
<b>INEOS Styrolution Group GmbH</b>				<b>Spirit AeroSystems, Inc.</b>				<b>DTE Electric Co.</b>			
2.250% due 16/01/2027	€ 4,500	4,661	0.25	4.600% due 15/06/2028	1,100	892	0.05	2.625% due 01/03/2031	\$ 1,200	1,302	0.07
<b>Infineon Technologies AG</b>				<b>Sprint Spectrum Co. LLC</b>				<b>Electricite de France S.A.</b>			
1.125% due 24/06/2026	800	901	0.05	3.360% due 20/03/2023	219	222	0.01	3.000% due 03/09/2027 (f)	€ 1,400	1,505	0.08
<b>Informa PLC</b>				<b>Standard Industries, Inc.</b>				<b>Emera U.S. Finance LP</b>			
1.250% due 22/04/2028	3,000	3,072	0.16	2.250% due 21/11/2026	€ 2,200	2,341	0.12	2.700% due 15/06/2021	\$ 500	509	0.03
1.500% due 05/07/2023	400	442	0.02	<b>Sunoco Logistics Partners Operations LP</b>				<b>Enable Midstream Partners LP</b>			
<b>InterContinental Hotels Group PLC</b>				5.300% due 01/04/2044	\$ 500	480	0.02	4.950% due 15/05/2028	700	649	0.03
2.125% due 24/08/2026	£ 200	238	0.01	<b>Syngenta Finance NV</b>				<b>Enel Finance International NV</b>			
2.125% due 15/05/2027	€ 700	758	0.04	3.125% due 28/03/2022	200	203	0.01	3.625% due 25/05/2027	200	219	0.01
<b>John Lewis PLC</b>				<b>T-Mobile USA, Inc.</b>				<b>Eutelsat S.A.</b>			
6.125% due 21/01/2025	£ 250	320	0.02	3.875% due 15/04/2030	2,100	2,341	0.12	2.250% due 13/07/2027 (i)	€ 3,000	3,420	0.18
<b>Kansas City Southern</b>				<b>Teleperformance</b>				<b>Gazprom PJSC via Gaz Finance PLC</b>			
3.125% due 01/06/2026	\$ 200	211	0.01	1.500% due 03/04/2024	€ 1,000	1,140	0.06	3.250% due 25/02/2030	\$ 2,500	2,494	0.13
<b>Kinder Morgan, Inc.</b>				<b>Tesco Corporate Treasury Services PLC</b>				<b>Idaho Power Co.</b>			
5.000% due 15/02/2021	100	102	0.01	0.875% due 29/05/2026	2,000	2,230	0.12	4.200% due 01/03/2048	800	1,006	0.05
<b>Komatsu Finance America, Inc.</b>				<b>Teva Pharmaceutical Finance Co. BV</b>				<b>London Power Networks PLC</b>			
2.437% due 11/09/2022	1,000	1,026	0.05	3.650% due 10/11/2021	\$ 100	100	0.01	2.625% due 01/03/2029	£ 1,500	2,035	0.11
<b>Marks &amp; Spencer PLC</b>				<b>Teva Pharmaceutical Finance Netherlands BV</b>				<b>NextEra Energy Capital Holdings, Inc.</b>			
3.000% due 08/12/2023	£ 100	124	0.01	2.200% due 21/07/2021	208	204	0.01	3.342% due 01/09/2020	\$ 1,000	1,005	0.05
6.125% due 06/12/2021	2,000	2,598	0.14	<b>Time Warner Cable LLC</b>				3.625% due 15/06/2023	1,300	1,390	0.07
<b>Marvell Technology Group Ltd.</b>				4.000% due 01/09/2021	300	308	0.02	<b>ONEOK, Inc.</b>			
4.200% due 22/06/2023	\$ 900	968	0.05	<b>Toyota Industries Corp.</b>				4.000% due 13/07/2027	3,000	3,046	0.16
<b>Microchip Technology, Inc.</b>				3.110% due 12/03/2022	2,200	2,267	0.12	4.350% due 15/03/2029	2,000	2,106	0.11
3.922% due 01/06/2021	600	612	0.03	<b>Toyota Tsusho Corp.</b>				<b>PECO Energy Co.</b>			
<b>Mitchells &amp; Butlers Finance PLC</b>				3.625% due 13/09/2023	1,000	1,072	0.06	1.700% due 15/09/2021	900	914	0.05
0.763% due 15/12/2030	170	151	0.01	<b>TransCanada Pipelines Ltd.</b>				<b>Petrobras Global Finance BV</b>			
6.013% due 15/12/2030	£ 1,630	2,166	0.11	9.875% due 01/01/2021	300	313	0.02	5.375% due 01/10/2029	£ 2,800	3,448	0.18
6.469% due 15/09/2032	400	554	0.03	<b>Transocean, Inc.</b>				6.125% due 17/01/2022	\$ 68	71	0.00
<b>Motability Operations Group PLC</b>				7.250% due 01/11/2025	700	392	0.02	6.250% due 14/12/2026	£ 1,323	1,737	0.09
0.375% due 03/01/2026	€ 3,700	4,145	0.22	<b>Tyson Foods, Inc.</b>				<b>Plains All American Pipeline LP</b>			
<b>Mylan NV</b>				0.824% due 21/08/2020	200	200	0.01	5.000% due 01/02/2021	\$ 500	505	0.03
3.750% due 15/12/2020	\$ 270	273	0.01	<b>UCB S.A.</b>				<b>Public Service Enterprise Group, Inc.</b>			
<b>National Express Group PLC</b>				1.875% due 02/04/2022	€ 700	801	0.04	2.650% due 15/11/2022	800	836	0.04
2.375% due 20/11/2028	£ 1,000	1,188	0.06	<b>ViaSat, Inc.</b>				<b>RCS &amp; RDS S.A.</b>			
<b>NXP BV</b>				5.625% due 15/09/2025	\$ 300	288	0.01	2.500% due 05/02/2025	€ 700	754	0.04
4.125% due 01/06/2021	\$ 2,200	2,266	0.12					<b>Rio Oil Finance Trust</b>			
								8.200% due 06/04/2028	\$ 500	504	0.03

DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS
9.250% due 06/07/2024	\$ 508	\$ 520	0.03	Banc of America Funding Trust				1.023% due 16/03/2070	£ 2,035	\$ 2,500	0.13
9.750% due 06/01/2027	165	171	0.01	0.350% due 20/02/2047	\$ 1,252	\$ 1,212	0.06	1.105% due 16/12/2069	3,605	4,451	0.24
<b>Sempra Energy</b>				0.570% due 20/07/2036	2,267	2,198	0.12	1.125% due 16/09/2069	2,929	3,613	0.19
0.763% due 15/03/2021	650	651	0.04	5.912% due 25/10/2036 ^	15	15	0.00	1.166% due 16/06/2069	1,181	1,458	0.08
1.719% due 15/01/2021	500	500	0.03	<b>BCAP LLC Trust</b>				<b>Friary No. 6 PLC</b>			
2.900% due 01/02/2023	700	732	0.04	0.248% due 26/11/2036	525	466	0.03	0.987% due 21/11/2067	4,663	5,781	0.31
<b>Southern Power Co.</b>				0.365% due 25/03/2037	94	84	0.00	<b>Great Hall Mortgages PLC</b>			
0.856% due 20/12/2020	1,100	1,100	0.06	<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				0.312% due 18/06/2039	195	234	0.01
<b>Sprint Communications, Inc.</b>				3.840% due 25/02/2036	27	26	0.00	0.322% due 18/06/2038	127	154	0.01
7.000% due 15/08/2020	1,100	1,106	0.06	3.981% due 25/01/2035	29	27	0.00	<b>GSMPs Mortgage Loan Trust</b>			
<b>Sprint Corp.</b>				<b>Bear Stearns ALT-A Trust</b>				0.535% due 25/03/2035	\$ 136	122	0.01
7.250% due 15/09/2021	200	210	0.01	3.988% due 25/09/2035 ^	110	65	0.00	<b>GSR Mortgage Loan Trust</b>			
7.625% due 01/03/2026	800	946	0.05	<b>Brass PLC</b>				6.000% due 25/01/2037	2,193	1,966	0.10
<b>Telstra Corp. Ltd.</b>				1.013% due 16/11/2066	£ 3,017	3,737	0.20	<b>HarborView Mortgage Loan Trust</b>			
4.800% due 12/10/2021	100	105	0.01	1.086% due 16/11/2066	\$ 2,847	2,852	0.15	0.384% due 19/01/2038	61	54	0.00
		42,852	2.27	1.272% due 16/10/2059	£ 198	245	0.01	0.399% due 19/12/2036	5,252	4,232	0.22
Total Corporate Bonds & Notes		584,924	30.99	<b>Brunel Residential Mortgage Securitisation PLC</b>				3.504% due 19/10/2035	634	485	0.03
<b>MUNICIPAL BONDS &amp; NOTES</b>				0.886% due 13/01/2039	2,471	3,050	0.16	<b>Hawksmoor Mortgages PLC</b>			
<b>Tobacco Settlement Finance Authority, West Virginia</b>				<b>Business Mortgage Finance PLC</b>				1.287% due 25/05/2053	£ 2,873	3,549	0.19
<b>Revenue Bonds, Series 2007</b>				0.672% due 15/08/2040	28	34	0.00	<b>JPMorgan Alternative Loan Trust</b>			
0.000% due 01/06/2047 (c)	4,700	237	0.01	<b>Canada Square Funding PLC</b>				0.365% due 25/06/2037	\$ 5,766	3,892	0.21
<b>U.S. GOVERNMENT AGENCIES</b>				1.613% due 17/10/2051	6,709	8,288	0.44	<b>Lanark Master Issuer PLC</b>			
<b>Ginnie Mae</b>				<b>Canterbury Finance No. 1 PLC</b>				1.073% due 22/12/2069	£ 532	659	0.04
3.500% due 15/07/2045	24,750	26,836	1.42	1.463% due 16/05/2056	77	95	0.01	<b>Landmark Mortgage Securities PLC</b>			
<b>Uniform Mortgage-Backed Security</b>				<b>Chevy Chase Funding LLC Mortgage-Backed Certificates</b>				0.940% due 17/04/2044	218	251	0.01
3.500% due 01/12/2047 -				0.668% due 16/01/2057	390	479	0.03	<b>Lehman XS Trust</b>			
01/07/2048	25,082	27,414	1.45	<b>Ciel No. 1 PLC</b>				0.385% due 25/08/2046	\$ 364	339	0.02
<b>Uniform Mortgage-Backed Security, TBA</b>				1.248% due 12/06/2046	2,329	2,863	0.15	0.410% due 25/08/2046	659	592	0.03
2.500% due 01/08/2050	189,700	197,312	10.46	<b>Citigroup Mortgage Loan Trust, Inc.</b>				<b>London Wall Mortgage Capital PLC</b>			
3.000% due 01/09/2050	186,400	195,742	10.37	2.290% due 25/09/2035	\$ 13	13	0.00	1.142% due 15/11/2049	£ 379	466	0.03
		447,304	23.70	<b>Clavis Securities PLC</b>				<b>Ludgate Funding PLC</b>			
<b>U.S. TREASURY OBLIGATIONS</b>				0.363% due 15/12/2032	£ 340	401	0.02	0.000% due 01/12/2060	€ 28	30	0.00
<b>U.S. Treasury Bonds</b>				<b>Countrywide Alternative Loan Trust</b>				0.427% due 01/12/2060	£ 197	230	0.01
2.750% due 15/08/2047	200	262	0.01	0.325% due 25/04/2047	\$ 530	470	0.03	<b>Mansard Mortgages PLC</b>			
<b>U.S. Treasury Inflation Protected Securities (e)</b>				0.345% due 25/09/2047	62	55	0.00	0.843% due 15/12/2049	253	302	0.02
0.125% due 15/04/2021	126,488	127,089	6.73	0.355% due 25/01/2037 ^	245	244	0.01	0.846% due 15/04/2047	56	65	0.00
0.250% due 15/01/2025	108	114	0.01	0.395% due 25/07/2046	19	17	0.00	<b>Mars SRL</b>			
0.375% due 15/07/2027	8,387	9,118	0.48	0.510% due 20/12/2035	1,474	1,334	0.07	1.139% due 25/10/2050	€ 25	29	0.00
0.625% due 15/01/2026	6,713	7,270	0.39	2.504% due 25/12/2035	79	71	0.00	<b>MASTR Adjustable Rate Mortgages Trust</b>			
0.875% due 15/01/2029	12,898	14,701	0.78	5.500% due 25/04/2035	1,477	1,252	0.07	1.935% due 25/11/2034	\$ 1,200	1,097	0.06
2.000% due 15/01/2026	13	15	0.00	5.750% due 25/05/2036	104	73	0.00	<b>Morgan Stanley Mortgage Loan Trust</b>			
2.375% due 15/01/2025	3,129	3,601	0.19	6.000% due 25/11/2036 ^	176	142	0.01	3.045% due 25/12/2037	1,460	1,108	0.06
2.375% due 15/01/2027	13,861	16,834	0.89	6.000% due 25/07/2037	546	397	0.02	<b>Mortgage Equity Conversion Asset Trust</b>			
2.500% due 15/01/2029	36	46	0.00	<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				0.680% due 25/05/2042	632	598	0.03
<b>U.S. Treasury Notes</b>				5.750% due 25/12/2035 ^	18	15	0.00	<b>Mortimer BTL</b>			
1.250% due 31/08/2024	37,300	38,872	2.06	5.750% due 25/02/2037 ^	817	636	0.03	1.378% due 20/06/2051	£ 2,999	3,697	0.20
1.500% due 15/02/2030	52,800	57,088	3.02	5.750% due 25/08/2037	945	774	0.04	<b>Mulcair Securities DAC</b>			
1.750% due 30/06/2022	1,100	1,135	0.06	6.000% due 25/07/2036	437	353	0.02	0.810% due 24/04/2071	€ 1,965	2,204	0.12
1.750% due 30/06/2024	21,600	22,916	1.21	6.500% due 25/11/2036 ^	10	6	0.00	<b>NAAC Reperforming Loan REMIC Trust Certificates</b>			
1.875% due 31/08/2022	34,500	35,776	1.90	<b>Credit Suisse Mortgage Capital Certificates</b>				6.500% due 25/02/2035 ^	\$ 757	752	0.04
1.875% due 31/08/2024	650	694	0.04	0.987% due 30/11/2037	199	195	0.01	<b>New Century Alternative Mortgage Loan Trust</b>			
1.875% due 31/07/2026	17,700	19,260	1.02	<b>Darrowby No. 5 PLC</b>				5.081% due 25/10/2036	600	228	0.01
2.000% due 31/10/2022	3,200	3,337	0.18	0.732% due 20/12/2057	£ 1,342	1,657	0.09	<b>Newgate Funding PLC</b>			
2.000% due 30/11/2022	26,940	28,131	1.49	<b>Domi BV</b>				0.242% due 15/12/2050	€ 115	124	0.01
2.125% due 31/03/2024	610	654	0.04	0.492% due 15/06/2051	€ 2,165	2,413	0.13	0.353% due 15/12/2050	£ 300	340	0.02
2.125% due 30/09/2024	87,000	93,934	4.98	<b>Downey Savings &amp; Loan Association Mortgage</b>				<b>NovaStar Mortgage Funding Trust</b>			
2.125% due 30/11/2024	520	563	0.03	<b>Loan Trust</b>				0.595% due 25/09/2046	\$ 2,617	1,132	0.06
2.125% due 31/05/2026	23,200	25,553	1.35	0.384% due 19/10/2036	\$ 622	523	0.03	<b>OBX Trust</b>			
2.250% due 15/11/2024	3,340	3,632	0.19	<b>Dukinfield PLC</b>				0.835% due 25/06/2057	367	363	0.02
2.375% due 31/01/2023	65,900	69,643	3.69	1.292% due 15/08/2045	£ 149	184	0.01	<b>Oncilla Mortgage Funding PLC</b>			
2.375% due 15/08/2024	550	598	0.03	<b>Durham Mortgages A PLC</b>				1.598% due 12/12/2043	£ 157	194	0.01
2.500% due 31/01/2024	870	941	0.05	0.825% due 31/03/2053	1,591	1,952	0.10	<b>Paragon Mortgages PLC</b>			
2.875% due 30/11/2023	750	818	0.04	<b>Durham Mortgages B PLC</b>				0.908% due 15/01/2039	233	275	0.01
		582,595	30.86	0.856% due 31/03/2054	2,484	3,049	0.16	1.351% due 15/05/2045	2,140	2,622	0.14
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Dutch Property Finance BV</b>				<b>Pepper Residential Securities Trust</b>			
<b>Adjustable Rate Mortgage Trust</b>				0.327% due 28/07/2054	€ 600	664	0.04	1.140% due 13/08/2057	AUD 591	407	0.02
3.794% due 25/11/2035 ^	484	412	0.02	<b>EMF-UK PLC</b>				1.290% due 16/09/2059	729	498	0.03
<b>Aggregator of Loans Backed by Assets PLC</b>				1.173% due 13/03/2046	£ 62	76	0.00	<b>Precise Mortgage Funding PLC</b>			
1.977% due 24/04/2049	£ 315	390	0.02	<b>Eurohome UK Mortgages PLC</b>				0.848% due 12/12/2054	£ 55	67	0.00
<b>American Home Mortgage Investment Trust</b>				0.343% due 15/06/2044	176	210	0.01	<b>Residential Accredit Loans, Inc. Trust</b>			
0.765% due 25/11/2045	\$ 2,258	2,037	0.11	<b>European Loan Conduit</b>				5.750% due 25/06/2036 ^	\$ 36	33	0.00
<b>BAMS CMBS DAC</b>				1.000% due 17/02/2030	€ 3,596	3,923	0.21	6.000% due 25/06/2036 ^	257	236	0.01
1.277% due 17/05/2028	£ 300	364	0.02	<b>Eurosail PLC</b>				<b>Residential Asset Securitization Trust</b>			
				1.143% due 13/06/2045	£ 365	446	0.02	6.500% due 25/06/2037	2,924	944	0.05
				<b>Finsbury Square PLC</b>				<b>Residential Mortgage Securities PLC</b>			
				0.848% due 12/09/2065	67	83	0.00	0.982% due 20/03/2050	£ 497	611	0.03
				0.878% due 12/09/2065	149	184	0.01				

## Schedule of Investments Global Libor Plus Bond Fund (cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
1.132% due 20/12/2046	£ 276	\$ 341	0.02	Aurium CLO DAC				Fremont Home Loan Trust			
1.382% due 20/09/2065	1,195	1,482	0.08	0.680% due 13/10/2029	€ 1,600	\$ 1,776	0.09	0.285% due 25/08/2036	\$ 245	\$ 95	0.01
1.923% due 15/06/2046	230	284	0.02	Babson Euro CLO BV				0.320% due 25/10/2036	213	190	0.01
RESIMAC Bastille Trust				0.659% due 25/10/2029	3,210	3,573	0.19	1.055% due 25/05/2034	2,135	2,047	0.11
1.024% due 05/12/2059	\$ 418	415	0.02	Barings Euro CLO BV				GE-WMC Mortgage Securities Trust			
Ribbon Finance PLC				0.680% due 27/07/2030	600	669	0.04	0.335% due 25/08/2036	6,394	3,559	0.19
1.432% due 20/04/2028	£ 248	294	0.02	Bayview Financial Acquisition Trust				Greystone Commercial Real Estate Notes			
Ripon Mortgages PLC				6.096% due 28/12/2036	\$ 2,169	2,230	0.12	1.365% due 15/09/2037	5,000	4,863	0.26
1.056% due 20/08/2056	2,263	2,787	0.15	BBVA Consumer Auto				GSA Home Equity Trust			
RMAC PLC				0.270% due 20/07/2031	€ 3,405	3,820	0.20	5.772% due 25/11/2036 ^	592	266	0.01
0.898% due 12/06/2046	229	280	0.02	Bear Stearns Asset-Backed Securities Trust				5.985% due 25/06/2036	1,601	669	0.04
1.168% due 12/06/2046	321	393	0.02	0.415% due 25/02/2037	\$ 2,756	2,421	0.13	GSAMP Trust			
RMAC Securities PLC				0.815% due 25/02/2036	2,685	2,663	0.14	0.325% due 25/11/2036	2,407	1,399	0.07
0.348% due 12/06/2044	25	30	0.00	0.865% due 25/10/2035	758	735	0.04	0.445% due 25/02/2046	890	825	0.04
0.610% due 12/06/2044	37	43	0.00	1.040% due 25/01/2034	2,132	2,056	0.11	Halcyon Loan Advisors Funding Ltd.			
Rochester Financing PLC				1.235% due 25/08/2037	1,211	1,070	0.06	2.055% due 20/04/2027	369	366	0.02
1.458% due 18/06/2045	148	183	0.01	Benefit Street Partners CLO Ltd.				HSI Asset Securitization Corp. Trust			
Silverstone Master Issuer PLC				1.915% due 18/07/2027	841	834	0.04	0.705% due 25/01/2036	2,200	1,858	0.10
1.235% due 21/01/2070	2,263	2,815	0.15	Black Diamond CLO Designated Activity Co.				Jamestown CLO Ltd.			
1.679% due 21/01/2070	\$ 644	645	0.03	0.650% due 03/10/2029	€ 2,077	2,320	0.12	1.821% due 25/07/2027	510	501	0.03
Stanlington PLC				Bosphorus CLO DAC				1.909% due 15/07/2026	155	154	0.01
1.198% due 12/06/2046	£ 255	313	0.02	0.850% due 15/04/2027	325	364	0.02	JPMorgan Mortgage Acquisition Trust			
Structured Asset Mortgage Investments Trust				Brookside Mill CLO Ltd.				0.325% due 25/07/2036	17	17	0.00
0.405% due 25/09/2047	\$ 1,161	992	0.05	1.955% due 17/01/2028	\$ 1,212	1,194	0.06	Jubilee CLO BV			
Towd Point Mortgage Funding PLC				Cairn CLO BV				0.442% due 15/12/2029	€ 3,300	3,686	0.19
1.056% due 20/02/2045	£ 470	578	0.03	0.650% due 20/10/2028	€ 300	333	0.02	0.586% due 12/07/2028	5,850	6,459	0.34
1.392% due 20/07/2045	1,979	2,439	0.13	0.670% due 31/01/2030	700	778	0.04	LCM LP			
1.481% due 20/02/2054	1,408	1,740	0.09	0.790% due 25/07/2029	300	333	0.02	2.175% due 20/10/2027	\$ 1,000	983	0.05
1.677% due 20/10/2051	7,776	9,610	0.51	Catamaran CLO Ltd.				Long Beach Mortgage Loan Trust			
Trinidad Mortgage Securities PLC				1.841% due 27/01/2028	\$ 1,766	1,738	0.09	0.405% due 25/02/2036	728	700	0.04
1.437% due 24/01/2059	155	190	0.01	CIT Mortgage Loan Trust				1.100% due 25/08/2035	4,270	3,367	0.18
Trinity Square PLC				1.685% due 25/10/2037	5,500	5,274	0.28	Man GLG Euro CLO DAC			
1.818% due 15/07/2051	352	436	0.02	Citigroup Mortgage Loan Trust				0.870% due 15/01/2030	€ 1,000	1,107	0.06
Twin Bridges PLC				0.245% due 25/07/2045	536	428	0.02	Marathon CLO Ltd.			
0.978% due 12/09/2044	126	154	0.01	0.335% due 25/12/2036	124	62	0.00	1.244% due 21/11/2027	\$ 913	905	0.05
1.078% due 12/09/2050	364	446	0.02	6.750% due 25/05/2036	1,156	790	0.04	Monarch Grove CLO			
1.148% due 12/12/2052	1,356	1,669	0.09	Citigroup Mortgage Loan Trust Asset-Backed				1.871% due 25/01/2028	2,148	2,124	0.11
WaMu Mortgage Pass-Through Certificates Trust				Pass-Through Certificates				Monroe Capital BSL CLO Ltd.			
3.497% due 25/02/2037 ^	\$ 160	151	0.01	1.130% due 25/10/2034	98	95	0.01	1.478% due 22/05/2027	120	119	0.01
Washington Mutual Mortgage Pass-Through				Columbia Cent CLO Ltd.				Morgan Stanley ABS Capital, Inc. Trust			
Certificates Trust				2.141% due 25/10/2028	3,700	3,634	0.19	0.255% due 25/10/2036	1,785	920	0.05
0.785% due 25/07/2036 ^	142	74	0.00	Contego CLO BV				0.310% due 25/07/2036	654	573	0.03
Wells Fargo Mortgage-Backed Securities Trust				0.657% due 15/11/2026	€ 99	110	0.01	0.315% due 25/11/2036	1,980	1,074	0.06
3.009% due 25/07/2034	24	24	0.00	Countrywide Asset-Backed Certificates				0.325% due 25/05/2037	2,063	1,780	0.09
	132,543	7.02		0.345% due 25/09/2046 ^	\$ 26	25	0.00	0.415% due 25/10/2036	1,452	857	0.05
<b>ASSET-BACKED SECURITIES</b>				0.365% due 25/11/2047 ^	386	374	0.02	0.415% due 25/11/2036	6,715	4,601	0.24
Accredited Mortgage Loan Trust				0.385% due 25/06/2047 ^	3,820	3,349	0.18	0.435% due 25/04/2036	152	116	0.01
0.445% due 25/09/2036	1,757	1,691	0.09	0.395% due 25/05/2047 ^	111	98	0.01	0.725% due 25/12/2034	1,362	1,289	0.07
0.815% due 25/09/2035	1,500	1,292	0.07	0.405% due 25/09/2037 ^	777	662	0.03	Morgan Stanley Home Equity Loan Trust			
Accunia European CLO BV				1.235% due 25/08/2035	105	104	0.01	0.525% due 25/02/2036	1,800	1,582	0.08
0.950% due 15/07/2030	€ 2,900	3,235	0.17	Countrywide Asset-Backed Certificates Trust				Morgan Stanley Mortgage Loan Trust			
ACE Securities Corp. Home Equity Loan Trust				0.375% due 25/06/2047	21	20	0.00	5.726% due 25/10/2036 ^	337	152	0.01
0.325% due 25/07/2036	\$ 129	100	0.01	0.665% due 25/05/2036	3,000	2,846	0.15	Mountain Hawk CLO Ltd.			
0.335% due 25/07/2036	1,137	523	0.03	0.845% due 25/08/2035	700	675	0.04	2.335% due 18/04/2025	108	107	0.01
0.800% due 25/12/2035	2,800	2,562	0.14	Credit-Based Asset Servicing & Securitization LLC				Mountain View CLO Ltd.			
Adagio CLO Ltd.				1.100% due 25/01/2034	672	648	0.03	2.131% due 13/10/2027	1,551	1,527	0.08
0.660% due 15/10/2029	€ 1,044	1,163	0.06	3.257% due 25/12/2036 ^	199	186	0.01	Newhaven CLO DAC			
ALME Loan Funding DAC				Crown Point CLO Ltd.				0.990% due 15/02/2030	€ 900	1,016	0.05
0.750% due 15/01/2031	1,800	1,995	0.11	2.305% due 20/10/2028	3,859	3,810	0.20	Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
Amerquest Mortgage Securities, Inc. Asset-Backed				CVC Cordatus Loan Fund DAC				0.585% due 25/02/2037 ^	\$ 3,613	1,248	0.07
Pass-Through Certificates				0.650% due 21/07/2030	€ 4,300	4,784	0.25	NovaStar Mortgage Funding Trust			
0.655% due 25/11/2035	\$ 3,318	3,242	0.17	CVC Cordatus Loan Fund Ltd.				0.345% due 25/09/2037	67	65	0.00
1.205% due 25/09/2034	3,422	3,361	0.18	0.970% due 22/04/2030	2,200	2,462	0.13	0.505% due 25/05/2036	107	104	0.01
Arbour CLO DAC				Dartry Park CLO DAC				OAK Hill European Credit Partners Designated			
0.580% due 15/03/2029	€ 97	108	0.01	0.830% due 28/04/2029	1,371	1,536	0.08	Activity Co.			
Argent Mortgage Loan Trust				Dryden Senior Loan Fund				0.720% due 21/02/2030	€ 2,500	2,778	0.15
0.665% due 25/05/2035	\$ 113	100	0.01	2.119% due 15/10/2027	\$ 779	772	0.04	OCP CLO Ltd.			
Argent Securities Trust				Ellington Loan Acquisition Trust				1.811% due 26/10/2027	\$ 985	975	0.05
0.295% due 25/05/2036	187	66	0.00	1.285% due 25/05/2037	4,976	4,832	0.26	1.985% due 17/04/2027	345	343	0.02
0.335% due 25/07/2036	150	127	0.01	Elm Park CLO DAC				2.019% due 15/07/2027	846	840	0.04
Argent Securities, Inc. Asset-Backed				0.620% due 16/04/2029	€ 1,500	1,670	0.09	OFSI Fund Ltd.			
Pass-Through Certificates				Euro-Galaxy CLO BV				2.035% due 18/10/2026	19	19	0.00
2.060% due 25/04/2034	533	530	0.03	0.750% due 17/01/2031	1,000	1,108	0.06	Option One Mortgage Loan Trust			
Atrium Corp.				Fieldstone Mortgage Investment Trust				0.325% due 25/01/2037	66	44	0.00
1.928% due 22/04/2027	992	976	0.05	0.525% due 25/04/2047	\$ 2,828	2,283	0.12	0.325% due 25/02/2037	831	609	0.03
								0.325% due 25/03/2037	1,125	988	0.05
								0.405% due 25/04/2037	791	610	0.03
								0.405% due 25/05/2037	873	618	0.03



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>Orwell Park CLO Designated Activity Co.</b>				<b>Venture CLO Ltd.</b>				<b>PREFERRED SECURITIES</b>			
0.780% due 18/07/2029	€ 355	\$ 399	0.02	2.039% due 15/04/2027	\$ 852	\$ 844	0.04	<b>Nationwide Building Society</b>			
<b>OZLM Ltd.</b>				2.069% due 15/01/2028	673	659	0.03	10.250%	1,500	\$ 290	0.02
1.840% due 30/07/2027	\$ 1,682	1,654	0.09	<b>Voya CLO Ltd.</b>				<b>SHORT-TERM INSTRUMENTS</b>			
<b>OZLME BV</b>				1.711% due 25/07/2026	513	510	0.03	<b>SHORT-TERM NOTES</b>			
0.820% due 18/01/2030	€ 2,000	2,233	0.12	<b>WaMu Asset-Backed Certificates WaMu Trust</b>				<b>AbbVie, Inc.</b>			
<b>Palmer Square Loan Funding Ltd.</b>				0.410% due 25/05/2037	770	704	0.04	4.875% due			
1.292% due 15/11/2026	\$ 1,685	1,666	0.09	<b>Wells Fargo Home Equity Asset-Backed Securities Trust</b>				15/02/2021	\$ 300	305	0.01
<b>Popular ABS Mortgage Pass-Through Trust</b>				1.910% due 25/11/2035	100	97	0.01	<b>U.S. TREASURY BILLS</b>			
0.515% due 25/07/2036	1,000	914	0.05	<b>Z Capital Credit Partners CLO Ltd.</b>				0.174% due			
<b>RAAC Trust</b>				2.126% due 16/07/2027	1,477	1,459	0.08	15/10/2020 (c)(d)(i)	51,800	51,777	2.74
0.565% due 25/10/2046	144	139	0.01			187,002	9.91	0.178% due			
<b>Residential Asset Securities Corp. Trust</b>				<b>SOVEREIGN ISSUES</b>				25/03/2021 (c)(d)(i)	6,900	6,892	0.37
0.355% due 25/11/2036	85	78	0.00	<b>Argentina Government International Bond</b>						58,669	3.11
0.435% due 25/04/2037	29	29	0.00	5.875% due 11/01/2028 ^	3,500	1,402	0.07	Total Short-Term Instruments		58,974	3.12
0.595% due 25/01/2036	32	32	0.00	7.125% due 06/07/2036 ^	400	158	0.01	<b>Total Transferable Securities</b>			
<b>Securitized Asset-Backed Receivables LLC Trust</b>				26.415% due 03/04/2022	ARS 7,790	67	0.00			\$ 2,054,312	108.83
0.845% due 25/08/2035 ^	86	64	0.00	<b>Autonomous Community of Catalonia</b>				<b>INVESTMENT FUNDS</b>			
<b>Seneca Park CLO Ltd.</b>				4.900% due 15/09/2021	€ 850	1,007	0.05	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
2.255% due 17/07/2026	33	32	0.00	<b>Chile Government International Bond</b>				<b>PIMCO Funds: Global</b>			
<b>SG Mortgage Securities Trust</b>				1.250% due 29/01/2040	1,300	1,406	0.08	Investors Series plc -			
0.395% due 25/10/2036	3,600	2,630	0.14	<b>Emirate of Abu Dhabi Government International Bond</b>				PIMCO Asia High			
<b>Sierra Madre Funding Ltd.</b>				2.500% due 11/10/2022	\$ 700	724	0.04	Yield Bond Fund (g)	385,356	4,142	0.22
0.555% due 07/09/2039	3,785	3,443	0.18	<b>Israel Government International Bond</b>				<b>PIMCO Select Funds</b>			
<b>SoFi Consumer Loan Program LLC</b>				2.750% due 03/07/2030	1,900	2,100	0.11	plc - PIMCO			
2.770% due 25/05/2026	32	32	0.00	3.800% due 13/05/2060	4,100	4,771	0.25	US Dollar Short-			
<b>Soundview Home Loan Trust</b>				<b>Japan Finance Organization for Municipalities</b>				Term Floating			
0.385% due 25/06/2037	3,056	2,412	0.13	0.050% due 12/02/2027	€ 1,500	1,686	0.09	NAV Fund (g)	10,827,799	107,845	5.72
0.435% due 25/10/2036	1,770	1,589	0.08	<b>Kuwait International Government Bond</b>						111,987	5.94
0.445% due 25/02/2037	1,134	426	0.02	2.750% due 20/03/2022	\$ 300	310	0.02	<b>EXCHANGE-TRADED FUNDS</b>			
<b>Structured Asset Investment Loan Trust</b>				<b>Peru Government International Bond</b>				<b>PIMCO ETFs plc -</b>			
1.160% due 25/01/2035	1,685	1,523	0.08	5.940% due 12/02/2029	PEN 34,232	11,185	0.59	PIMCO US Dollar			
<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				6.150% due 12/08/2032	11,700	3,781	0.20	Short Maturity			
1.673% due 25/04/2035	79	76	0.00	6.350% due 12/08/2028	5,746	1,925	0.10	UCITS ETF (g)	614,500	62,314	3.30
<b>Sudbury Mill CLO Ltd.</b>				<b>Qatar Government International Bond</b>				<b>Total Investment Funds</b>		\$ 174,301	9.24
2.285% due 17/01/2026	209	208	0.01	3.875% due 23/04/2023	\$ 1,000	1,075	0.06				
<b>Symphony CLO Ltd.</b>				4.500% due 23/04/2028	1,200	1,417	0.08				
2.249% due 15/10/2025	148	146	0.01	<b>Saudi Government International Bond</b>							
<b>THL Credit Wind River CLO Ltd.</b>				2.875% due 04/03/2023	600	627	0.03				
2.089% due 15/10/2027	541	535	0.03	3.625% due 04/03/2028	1,600	1,762	0.09				
<b>TICP CLO Ltd.</b>				4.500% due 26/10/2046	200	231	0.01				
1.935% due 20/07/2027	1,357	1,338	0.07	5.000% due 17/04/2049	400	496	0.03				
1.975% due 20/04/2028	299	291	0.02	<b>South Africa Government International Bond</b>							
<b>Tikehau CLO BV</b>				4.850% due 30/09/2029	4,500	4,277	0.23				
0.880% due 07/12/2029	€ 3,300	3,673	0.19	<b>Turkey Government International Bond</b>							
<b>Toro European CLO DAC</b>				5.750% due 22/03/2024	1,800	1,792	0.10				
0.900% due 15/10/2030	400	444	0.02	6.350% due 10/08/2024	5,100	5,170	0.27				
<b>Tralee CLO Ltd.</b>						47,369	2.51				
2.165% due 20/10/2027	\$ 657	649	0.03								
2.245% due 20/10/2028	2,400	2,365	0.12								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 13,465	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (13,734)	\$ 13,465	\$ 13,465	0.71
<b>Total Repurchase Agreements</b>						<b>\$ (13,734)</b>	<b>\$ 13,465</b>	<b>\$ 13,465</b>	<b>0.71</b>

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/Depreciation	% of Net Assets
Euro-Bobl September Futures	Short	09/2020	105	\$ (81)	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2020	452	1,692	0.09
Euro-Bund 10-Year Bond September Futures	Long	09/2020	11	20	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	20	85	0.00

## Schedule of Investments Global Libor Plus Bond Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Long	09/2020	1,058	\$ 334	0.02
U.S. Treasury 10-Year Note September Futures	Short	09/2020	366	(150)	(0.01)
U.S. Treasury 10-Year Ultra September Futures	Long	09/2020	43	28	0.00
U.S. Treasury 30-Year Bond September Futures	Short	09/2020	683	(348)	(0.02)
				\$ 1,580	0.08
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 1,580	0.08

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2024	\$ 5,100	\$ 4	0.00
British Telecommunications PLC	1.000	20/12/2024	€ 4,000	2	0.00
Daimler AG	1.000	20/12/2020	1,000	(12)	0.00
Rolls-Royce PLC	1.000	20/06/2024	2,500	(331)	(0.01)
Rolls-Royce PLC	1.000	20/12/2024	700	(99)	(0.01)
				\$ (436)	(0.02)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-34 5-Year Index	(5.000)%	20/06/2025	\$ 51,110	\$ (3,226)	(0.17)
iTraxx Europe Main 32 5-Year Index	(1.000)	20/12/2024	€ 200	1	0.00
iTraxx Europe Senior 27 5-Year Index	(1.000)	20/06/2022	100	2	0.00
iTraxx Europe Subordinated 27 5-Year Index	(1.000)	20/06/2022	2,300	9	0.00
				\$ (3,214)	(0.17)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	5.000%	20/12/2024	\$ 5,888	\$ (348)	(0.02)

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.220%	03/03/2025	CAD 4,900	\$ 78	0.00
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	7,200	111	0.01
Pay	3-Month CAD-Bank Bill	1.270	03/03/2022	6,400	54	0.00
Pay	3-Month CAD-Bank Bill	1.273	03/03/2022	3,800	32	0.00
Pay	3-Month CAD-Bank Bill	1.275	03/03/2025	4,500	80	0.00
Pay	3-Month CAD-Bank Bill	1.276	03/03/2025	2,700	48	0.00
Pay	3-Month CAD-Bank Bill	1.290	03/03/2025	1,300	24	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2022	6,300	59	0.00
Pay	3-Month USD-LIBOR	0.622	20/03/2025	\$ 15,300	252	0.01
Receive	3-Month USD-LIBOR	1.250	17/06/2030	5,000	(441)	(0.02)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	15,100	(1,749)	(0.09)
Receive	3-Month USD-LIBOR	1.625	16/01/2050	5,000	(969)	(0.05)
Receive	3-Month USD-LIBOR	1.625	03/02/2050	500	(105)	(0.01)
Receive	3-Month USD-LIBOR	1.750	15/01/2030	17,100	(1,720)	(0.09)
Receive	3-Month USD-LIBOR	1.750	18/12/2049	12,000	(3,465)	(0.18)
Receive	3-Month USD-LIBOR	1.750	22/01/2050	4,200	(943)	(0.05)
Receive	3-Month USD-LIBOR	2.000	10/12/2029	5,100	(660)	(0.04)
Receive	3-Month USD-LIBOR	2.000	12/02/2030	9,900	(1,198)	(0.06)
Receive	3-Month USD-LIBOR	2.000	10/03/2030	4,900	(673)	(0.04)
Receive	3-Month USD-LIBOR	2.000	15/01/2050	2,200	(639)	(0.03)
Receive	3-Month USD-LIBOR	2.250	20/06/2028	39,540	(7,768)	(0.41)
Receive	3-Month USD-LIBOR	2.250	21/12/2046	2,195	(990)	(0.05)
Receive	3-Month USD-LIBOR	2.250	11/12/2049	4,300	(1,539)	(0.08)
Receive	3-Month USD-LIBOR	2.500	20/12/2027	40,160	(6,405)	(0.34)
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	€ 47,300	(133)	(0.01)
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	12,200	(65)	0.00
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	£ 160,700	(1,296)	(0.07)
Pay	6-Month JPY-LIBOR	0.015	17/09/2029	¥ 513,000	(16)	0.00
Pay	6-Month JPY-LIBOR	0.068	25/09/2029	744,000	(62)	0.00
Pay	6-Month JPY-LIBOR	0.078	10/09/2029	288,000	(25)	0.00
Pay	6-Month JPY-LIBOR	0.085	27/09/2029	606,000	(59)	0.00
Pay	6-Month JPY-LIBOR	0.086	11/09/2029	497,000	(47)	0.00

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month JPY-LIBOR	0.104%	09/09/2029	¥ 505,000	\$ (56)	0.00
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	5,150,000	(507)	(0.03)
Pay	28-Day MXN-TIIE	7.350	30/09/2027	MXN 99,500	680	0.04
Pay	UKRPI	3.579	15/10/2033	£ 4,900	555	0.03
Pay	UKRPI	3.596	15/05/2034	6,500	640	0.03
					\$ (28,917)	(1.53)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (32,915)</b>	<b>(1.74)</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	2,890	\$ 176	\$ 81	0.01

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500%	20/01/2021	3,400	\$ (3)	\$ (4)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	2,500	(2)	(3)	0.00
						\$ (5)	\$ (7)	0.00

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	8,200	\$ (172)	\$ (58)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/ (Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	UBS AG	(1.000)%	20/06/2024	\$ 200	\$ 13	\$ (14)	\$ (1)	0.00

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Colombia Government International Bond	1.000%	20/12/2022	\$ 200	\$ (1)	\$ 1	\$ 0	0.00
BRC	Colombia Government International Bond	1.000	20/06/2021	100	(3)	4	1	0.00
	Turkey Government International Bond	1.000	20/06/2024	200	(26)	(1)	(27)	0.00
CBK	Colombia Government International Bond	1.000	20/12/2024	100	0	(2)	(2)	0.00
GLM	Petrobras Global Finance BV	1.000	20/12/2023	1,200	(88)	8	(80)	(0.01)
GST	Brazil Government International Bond	1.000	20/12/2024	200	(3)	(9)	(12)	0.00
	Colombia Government International Bond	1.000	20/12/2023	200	(3)	2	(1)	0.00
	South Africa Government International Bond	1.000	20/06/2024	2,300	(102)	(52)	(154)	(0.01)
HUS	Brazil Government International Bond	1.000	20/06/2024	400	(12)	(7)	(19)	0.00
MYC	Brazil Government International Bond	1.000	20/12/2022	500	(16)	7	(9)	0.00
					\$ (254)	\$ (49)	\$ (303)	(0.02)



## Schedule of Investments Global Libor Plus Bond Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 2,200	\$ (9)	\$ 25	\$ 16	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	100	(4)	5	1	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,500	(3)	14	11	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	300	(9)	11	2	0.00
					\$ (25)	\$ 55	\$ 30	0.00

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	RUB 331,676	\$ 4,745	\$ 102	\$ 0	\$ 102	0.01
	07/2020	\$ 461	RUB 35,851	41	0	41	0.00
	08/2020	294	20,393	0	(9)	(9)	0.00
	09/2020	TWD 3,483	\$ 118	0	(2)	(2)	0.00
BPS	07/2020	RUB 149,895	2,147	49	0	49	0.00
	07/2020	\$ 42	BRL 223	0	(1)	(1)	0.00
	07/2020	4,411	€ 3,927	2	(2)	0	0.00
	07/2020	2,789	RUB 194,231	0	(68)	(68)	(0.01)
BRC	08/2020	1,221	85,614	0	(25)	(25)	0.00
	07/2020	1,106	€ 994	11	0	11	0.00
	07/2020	PEN 4,362	\$ 1,274	41	0	41	0.00
	07/2020	RUB 483,576	6,931	162	0	162	0.01
CBK	07/2020	\$ 1,035	£ 813	0	(31)	(31)	0.00
	07/2020	1,363	PEN 4,739	0	(23)	(23)	0.00
	08/2020	225	RUB 15,461	0	(9)	(9)	0.00
	09/2020	991	PEN 3,356	0	(42)	(42)	0.00
GLM	07/2020	2,847	€ 2,534	0	(1)	(1)	0.00
	07/2020	2,893	RUB 218,059	161	0	161	0.01
	08/2020	194	13,427	0	(6)	(6)	0.00
	07/2020	AUD 1,542	\$ 1,039	0	(22)	(22)	0.00
HUS	07/2020	CAD 10,755	7,816	0	(80)	(80)	(0.01)
	07/2020	€ 1,115	1,252	0	0	0	0.00
	07/2020	\$ 619	CAD 847	4	0	4	0.00
	07/2020	1,146	RUB 80,316	0	(22)	(22)	0.00
MYI	08/2020	CAD 847	\$ 619	0	(4)	(4)	0.00
	09/2020	\$ 10	PLN 41	0	0	0	0.00
	07/2020	£ 111,931	\$ 138,405	104	0	104	0.01
	07/2020	\$ 4,705	CAD 6,427	14	0	14	0.00
SCX	07/2020	62	£ 51	0	0	0	0.00
	07/2020	255	¥ 27,251	0	(2)	(2)	0.00
	08/2020	CAD 6,427	\$ 4,706	0	(14)	(14)	0.00
	08/2020	¥ 27,251	255	2	0	2	0.00
TOR	09/2020	\$ 13	PLN 52	0	0	0	0.00
	07/2020	€ 241,521	\$ 268,818	0	(2,446)	(2,446)	(0.13)
	07/2020	¥ 85,620	795	2	0	2	0.00
	07/2020	\$ 2,550	CAD 3,480	5	0	5	0.00
UAG	07/2020	165	¥ 17,642	0	(1)	(1)	0.00
	08/2020	CAD 3,480	\$ 2,550	0	(5)	(5)	0.00
	08/2020	¥ 17,642	165	1	0	1	0.00
	07/2020	\$ 381	¥ 40,727	0	(3)	(3)	0.00
UAG	07/2020	2,561	RUB 188,440	90	(13)	77	0.00
	08/2020	¥ 40,727	\$ 381	3	0	3	0.00
	08/2020	\$ 1,499	RUB 106,194	0	(16)	(16)	0.00
				\$ 794	\$ (2,847)	\$ (2,053)	(0.11)

## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 1,676	\$ 1,882	\$ 2	\$ (3)	\$ (1)	0.00
	07/2020	\$ 1,225	€ 1,088	3	(7)	(4)	0.00
CBK	07/2020	€ 172	\$ 193	0	0	0	0.00
	07/2020	\$ 17,409	€ 15,667	188	0	188	0.01
HUS	07/2020	€ 100	\$ 112	0	(1)	(1)	0.00
	07/2020	\$ 62	€ 55	0	0	0	0.00
MYI	07/2020	40	35	0	0	0	0.00
SCX	07/2020	35,088	31,524	319	0	319	0.01
TOR	07/2020	35,088	31,524	319	0	319	0.02
				\$ 831	\$ (11)	\$ 820	0.04

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 48	\$ 61	\$ 2	\$ 0	\$ 2	0.00
	07/2020	\$ 402	£ 317	0	(10)	(10)	0.00
BRC	07/2020	696	561	0	(3)	(3)	0.00
CBK	07/2020	1,296	1,025	0	(29)	(29)	0.00
GLM	07/2020	£ 2,597	\$ 3,276	68	0	68	0.00
	07/2020	\$ 557,483	£ 452,109	1,156	(13)	1,143	0.06
HUS	07/2020	£ 1,019	\$ 1,266	7	0	7	0.00
	07/2020	\$ 572,484	£ 463,096	80	(363)	(283)	(0.01)
SCX	07/2020	92,796	74,986	1	(144)	(143)	(0.01)
SSB	07/2020	471,639	380,478	5	(1,524)	(1,519)	(0.08)
UAG	07/2020	£ 2,061	\$ 2,566	18	0	18	0.00
				\$ 1,337	\$ (2,086)	\$ (749)	(0.04)

### Total OTC Financial Derivative Instruments

\$ (2,240) (0.12)

### Total Investments

\$ 2,208,503 117.00

### Other Current Assets & Liabilities

\$ (320,892) (17.00)

### Net Assets

\$ 1,887,611 100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

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

(g) Affiliated to the Fund.

(h) Contingent convertible security.

(i) Security with an aggregate fair value of \$1,482 has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(j) Securities with an aggregate fair value of \$12,567 and cash of \$310 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$30,687 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,054,312	\$ 0	\$ 2,054,312
Investment Funds	111,987	62,314	0	174,301
Repurchase Agreements	0	13,465	0	13,465
Financial Derivative Instruments <sup>(3)</sup>	1,580	(35,155)	0	(33,575)
<b>Totals</b>	<b>\$ 113,567</b>	<b>\$ 2,094,936</b>	<b>\$ 0</b>	<b>\$ 2,208,503</b>

## Schedule of Investments Global Libor Plus Bond Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 1	\$ 2,347,840	\$ 621	\$ 2,348,462
Investment Funds	194,207	0	0	194,207
Repurchase Agreements	0	14,117	0	14,117
Financial Derivative Instruments <sup>(3)</sup>	(884)	32,552	0	31,668
<b>Totals</b>	<b>\$ 193,324</b>	<b>\$ 2,394,509</b>	<b>\$ 621</b>	<b>\$ 2,588,454</b>

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

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

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(0.850)%	23/04/2020	TBD <sup>(1)</sup>	€ (1,236)	\$ (1,386)	(0.07)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (1,386)</b>	<b>(0.07)</b>

(1) Open maturity reverse repurchase agreement.

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 131	\$ 0	\$ 131
BPS	(58)	0	(58)
BRC	(18)	0	(18)
CBK	255	(167)	88
GLM	1,308	1,800	3,108
GST	(158)	310	152
HUS	(420)	3,622	3,202
MYC	(8)	0	(8)
MYI	104	(1,110)	(1,006)
SAL	11	0	11
SCX	(2,270)	3,244	974
SSB	(1,519)	3,901	2,382
TOR	321	(280)	41
UAG	81	(270)	(189)

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	57.83	60.38
Transferable securities dealt in on another regulated market	43.88	56.40
Other transferable securities	7.12	N/A
Investment funds	9.24	9.65
Repurchase agreements	0.71	0.70
Financial derivative instruments dealt in on a regulated market	0.08	(0.04)
Centrally cleared financial derivative instruments	(1.74)	(0.10)
OTC financial derivative instruments	(0.12)	1.71
Reverse repurchase agreements	(0.07)	(1.55)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	0.69	0.25
Corporate Bonds & Notes	30.99	27.56
Municipal Bonds & Notes	0.01	0.01
U.S. Government Agencies	23.70	35.76
U.S. Treasury Obligations	30.86	32.58
Non-Agency Mortgage-Backed Securities	7.02	7.06
Asset-Backed Securities	9.91	10.07
Sovereign Issues	2.51	2.38
Preferred Securities	0.02	0.02
Short-Term Instruments	3.12	1.09
Investment Funds	9.24	9.65
Repurchase Agreements	0.71	0.70

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.08	(0.04)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	(0.17)	0.00
Credit Default Swaps on Credit Indices — Sell Protection	(0.02)	0.03
Interest Rate Swaps	(1.53)	(0.13)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.01	N/A
Written Options		
Credit Default Swaps on Credit Indices	0.00	N/A
Interest Rate Swaptions	0.00	N/A
Credit Default Swaps on Corporate, Sovereign, and U.S. Municipal Issues — Buy Protection	0.00	0.00
Credit Default Swaps on Corporate, Sovereign, and U.S. Municipal Issues — Sell Protection	(0.02)	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Forward Foreign Currency Contracts	(0.11)	(0.35)
Hedged Forward Foreign Currency Contracts	0.00	2.07
Other Current Assets & Liabilities	(17.00)	(28.70)
Net Assets	100.00	100.00

## Schedule of Investments Global Low Duration Real Return Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				SOVEREIGN ISSUES				SOVEREIGN ISSUES			
ARGENTINA				France Government International Bond				Japan Government International Bond			
CORPORATE BONDS & NOTES				0.100% due 01/03/2025 (c) € 9,043 \$ 10,600 1.50				0.100% due 10/03/2028 (c) ¥ 1,151,320 \$ 10,634 1.51			
Pan American Energy LLC	ARS	3,639	\$ 33 0.00	0.100% due 25/07/2036 (c) 206 267 0.04				0.100% due 10/03/2029 (c) 1,014,996 9,404 1.33			
YPF S.A.				0.250% due 25/07/2024 (c) 15,763 18,606 2.63				20,038 2.84			
33.088% due 04/03/2021		6,180	57 0.01	0.700% due 25/07/2030 (c) 736 969 0.14				Total Japan 32,925 4.66			
37.269% due 24/07/2021		1,739	14 0.00	1.100% due 25/07/2022 (c) 19,233 22,457 3.17							
Total Argentina			104 0.01	2.100% due 25/07/2023 (c) 12,088 14,799 2.09							
				67,698 9.57							
				Total France 68,121 9.63							
AUSTRALIA				GERMANY				LUXEMBOURG			
ASSET-BACKED SECURITIES				CORPORATE BONDS & NOTES				LOAN PARTICIPATIONS AND ASSIGNMENTS			
Driver Australia Four Trust				Deutsche Bank AG				Delos Finance SARL			
1.040% due 21/08/2025	AUD	855	589 0.08	4.250% due 14/10/2021 \$ 3,100 3,182 0.45				2.058% due 06/10/2023 \$ 70 66 0.01			
CORPORATE BONDS & NOTES				GUERNSEY, CHANNEL ISLANDS				NETHERLANDS			
Sydney Airport Finance Co. Pty. Ltd.				CORPORATE BONDS & NOTES				ASSET-BACKED SECURITIES			
3.900% due 22/03/2023	\$	1,100	1,146 0.16	Credit Suisse Group Funding Guernsey Ltd.				Barings Euro CLO BV			
				3.800% due 15/09/2022 600 638 0.09				0.680% due 27/07/2030 € 700 781 0.11			
								Cairn CLO BV			
SOVEREIGN ISSUES				IRELAND				0.650% due 20/10/2028 2,407 2,677 0.38			
Australia Government International Bond				ASSET-BACKED SECURITIES				0.930% due 30/04/2031 1,700 1,909 0.27			
0.750% due 21/11/2027	AUD	4,013	2,941 0.42	Arbour CLO DAC				Grosvenor Place CLO BV			
1.250% due 21/02/2022		9,007	6,294 0.89	0.580% due 15/03/2029 € 3,213 3,565 0.50				0.720% due 30/10/2029 4,100 4,550 0.64			
3.000% due 20/09/2025		5,568	4,448 0.63	Carlisle Global Market Strategies Euro CLO DAC				Jubilee CLO BV			
				0.730% due 21/09/2029 649 723 0.10				0.442% due 15/12/2029 710 793 0.11			
				Cork Street CLO Designated Activity Co.				Penta CLO BV			
				0.590% due 27/11/2028 963 1,075 0.15				0.790% due 04/08/2028 1,433 1,601 0.23			
				Dartry Park CLO DAC				Tikehau CLO BV			
				0.830% due 28/04/2029 428 480 0.07				0.600% due 04/08/2028 3,626 4,026 0.57			
				Elm Park CLO DAC				16,337 2.31			
				0.620% due 16/04/2029 5,500 6,123 0.87							
				Fair Oaks Loan Funding DAC				CORPORATE BONDS & NOTES			
				1.900% due 15/07/2031 1,900 2,144 0.30				Cooperatieve Rabobank UA			
				Harvest CLO DAC				6.625% due 29/06/2021 (d)(f) 800 926 0.13			
				0.630% due 18/11/2029 4,237 4,718 0.67				ING Bank NV			
				Orwell Park CLO Designated Activity Co.				2.625% due 05/12/2022 \$ 700 735 0.11			
				0.780% due 18/07/2029 89 100 0.01				JT International Financial Services BV			
				Tymon Park CLO Ltd.				3.500% due 28/09/2023 200 215 0.03			
				0.590% due 21/01/2029 869 969 0.14				1,876 0.27			
				19,897 2.81				Total Netherlands 18,213 2.58			
CANADA				NON-AGENCY MORTGAGE-BACKED SECURITIES				NEW ZEALAND			
SOVEREIGN ISSUES								SOVEREIGN ISSUES			
Canadian Government Real Return Bond				European Loan Conduit				New Zealand Government International Bond			
4.250% due 01/12/2026 (c)	CAD	3,864	3,687 0.52	1.000% due 17/02/2030 1,299 1,417 0.20				2.000% due 20/09/2025 NZD 1,305 922 0.13			
				Total Ireland 21,314 3.01							
CAYMAN ISLANDS				ITALY				PERU			
ASSET-BACKED SECURITIES				CORPORATE BONDS & NOTES				SOVEREIGN ISSUES			
CVP Cascade CLO Ltd.				Intesa Sanpaolo SpA				Peru Government International Bond			
2.326% due 16/01/2026	\$	66	66 0.01	6.500% due 24/02/2021 \$ 800 823 0.12				5.940% due 12/02/2029 PEN 4,900 1,601 0.23			
OCP CLO Ltd.								6.150% due 12/08/2032 8,300 2,682 0.38			
2.019% due 15/07/2027		361	358 0.05					Total Peru 4,283 0.61			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>			
<b>Autonomous Community of Catalonia</b>			
4.900% due 15/09/2021	€ 1,100	\$ 1,304	0.19
<b>Spain Government International Bond</b>			
0.150% due 30/11/2023 (c)	16,783	19,371	2.74
1.250% due 31/10/2030	2,000	2,424	0.34
1.400% due 30/07/2028	13,200	16,222	2.29
1.450% due 30/04/2029	2,700	3,333	0.47
		<b>42,654</b>	<b>6.03</b>
Total Spain		<b>44,765</b>	<b>6.33</b>
<b>SWEDEN</b>			
<b>SOVEREIGN ISSUES</b>			
<b>Sweden Government International Bond</b>			
0.125% due 01/06/2026	SEK 41,204	4,884	0.69
1.000% due 01/06/2025	18,543	2,251	0.32
4.000% due 01/12/2020	25,945	2,856	0.40
Total Sweden		<b>9,991</b>	<b>1.41</b>
<b>UNITED KINGDOM</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>FCE Bank PLC</b>			
0.869% due 13/09/2021	€ 1,300	1,411	0.20
<b>Lloyds Banking Group PLC</b>			
1.106% due 21/06/2021	\$ 1,100	1,105	0.16
<b>Royal Bank of Scotland Group PLC</b>			
1.847% due 25/06/2024	1,600	1,601	0.23
4.519% due 25/06/2024	1,000	1,087	0.15
7.500% due 10/08/2020 (d)(f)	930	934	0.13
		<b>6,138</b>	<b>0.87</b>
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
<b>Canada Square Funding PLC</b>			
1.613% due 17/10/2051	£ 3,820	4,719	0.67
<b>Canterbury Finance No. 1 PLC</b>			
1.463% due 16/05/2056	691	853	0.12
<b>Finsbury Square PLC</b>			
1.125% due 16/09/2069	2,929	3,614	0.51
<b>Great Hall Mortgages PLC</b>			
0.302% due 18/03/2039	69	83	0.01
0.322% due 18/06/2038	297	360	0.05
<b>Hawksmoor Mortgages PLC</b>			
1.287% due 25/05/2053	4,130	5,102	0.72
<b>Precise Mortgage Funding PLC</b>			
0.998% due 16/10/2056	688	843	0.12
<b>Towd Point Mortgage Funding PLC</b>			
1.392% due 20/07/2045	2,073	2,555	0.36
1.481% due 20/02/2054	938	1,160	0.17
<b>Trinity Square PLC</b>			
1.818% due 15/07/2051	880	1,089	0.15
		<b>20,378</b>	<b>2.88</b>
<b>SOVEREIGN ISSUES</b>			
<b>United Kingdom Gilt</b>			
0.125% due 22/11/2036 (c)	5,176	10,064	1.42
0.125% due 22/11/2056 (c)	38	110	0.02
1.250% due 22/11/2027 (c)	4,372	7,242	1.02
2.750% due 07/09/2024	8,900	12,298	1.74
		<b>29,714</b>	<b>4.20</b>
Total United Kingdom		<b>56,230</b>	<b>7.95</b>
<b>UNITED STATES</b>			
<b>ASSET-BACKED SECURITIES</b>			
<b>Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates</b>			
1.085% due 25/10/2034	\$ 1,513	1,483	0.21
<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>			
0.350% due 25/03/2036	372	365	0.05
<b>First Franklin Mortgage Loan Trust</b>			
0.625% due 25/01/2036	5,500	5,268	0.75
1.010% due 25/01/2035	2	2	0.00
<b>Fremont Home Loan Trust</b>			
0.920% due 25/07/2035	77	76	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Option One Mortgage Loan Trust Asset-Backed Certificates</b>			
0.845% due 25/11/2035	\$ 530	\$ 529	0.07
<b>Renaissance Home Equity Loan Trust</b>			
1.125% due 25/05/2034	2,532	2,418	0.34
<b>Saxon Asset Securities Trust</b>			
0.725% due 25/03/2035	3,151	2,831	0.40
<b>Structured Asset Investment Loan Trust</b>			
1.135% due 25/10/2033	1,096	1,067	0.15
<b>Wells Fargo Home Equity Asset-Backed Securities Trust</b>			
0.395% due 25/01/2037	1,698	1,691	0.24
		<b>15,730</b>	<b>2.22</b>
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Ally Financial, Inc.</b>			
7.500% due 15/09/2020	200	202	0.03
<b>AT&amp;T, Inc.</b>			
5.150% due 15/02/2050	1,400	1,798	0.25
<b>Broadcom Corp.</b>			
3.000% due 15/01/2022	500	514	0.07
<b>Charter Communications Operating LLC</b>			
4.464% due 23/07/2022	100	107	0.02
<b>Dell International LLC</b>			
4.420% due 15/06/2021	400	411	0.06
<b>Delta Air Lines Pass-Through Trust</b>			
6.821% due 10/02/2024	79	78	0.01
<b>Duke Energy Corp.</b>			
2.400% due 15/08/2022	100	104	0.01
<b>Ford Motor Credit Co. LLC</b>			
0.080% due 01/12/2021	€ 700	740	0.10
0.185% due 14/05/2021	2,200	2,391	0.34
<b>GATX Corp.</b>			
1.261% due 05/11/2021	\$ 5,500	5,426	0.77
4.850% due 01/06/2021	500	519	0.07
<b>Nissan Motor Acceptance Corp.</b>			
2.800% due 13/01/2022	2,200	2,180	0.31
3.450% due 15/03/2023	100	99	0.01
<b>Oncor Electric Delivery Co. LLC</b>			
4.100% due 01/06/2022	100	106	0.02
<b>Penske Truck Leasing Co. LP</b>			
3.375% due 01/02/2022	600	616	0.09
<b>Sabine Pass Liquefaction LLC</b>			
5.750% due 15/05/2024	200	225	0.03
<b>Sprint Communications, Inc.</b>			
7.000% due 15/08/2020	200	201	0.03
		<b>15,717</b>	<b>2.22</b>
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
<b>Merrill Lynch Mortgage Investors Trust</b>			
0.825% due 25/10/2028	21	20	0.00
<b>Structured Asset Mortgage Investments Trust</b>			
0.444% due 19/07/2035	99	91	0.01
0.674% due 19/04/2035	524	505	0.07
<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
0.765% due 25/07/2045	628	586	0.09
0.825% due 25/07/2045	156	149	0.02
		<b>1,351</b>	<b>0.19</b>
<b>U.S. GOVERNMENT AGENCIES</b>			
<b>Fannie Mae</b>			
0.585% due 25/03/2049	4,691	4,688	0.66
<b>Ginnie Mae</b>			
0.590% due 20/02/2049	4,389	4,384	0.62
1.003% due 20/08/2066	599	602	0.09
2.266% due 20/08/2068	2,024	2,006	0.28
<b>Uniform Mortgage-Backed Security, TBA</b>			
2.500% due 01/09/2050	29,560	30,706	4.34
3.000% due 01/09/2050	3,500	3,675	0.52
3.500% due 01/08/2050	24,170	25,414	3.60
4.000% due 01/08/2050	45,400	48,139	6.81
		<b>119,614</b>	<b>16.92</b>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. TREASURY OBLIGATIONS</b>			
<b>U.S. Treasury Inflation Protected Securities (c)</b>			
0.125% due 15/04/2021	\$ 7,228	\$ 7,262	1.03
0.125% due 15/01/2022	30,422	30,835	4.36
0.125% due 15/04/2022 (g)	104,125	105,647	14.94
0.125% due 15/07/2022	7,193	7,363	1.04
0.125% due 15/01/2023 (g)	84,273	86,336	12.21
0.125% due 15/07/2026	14,652	15,561	2.20
0.250% due 15/07/2029 (g)	39,665	43,411	6.14
0.375% due 15/07/2023	22,039	22,954	3.24
0.375% due 15/07/2025	14,274	15,248	2.16
0.375% due 15/01/2027	1,221	1,316	0.18
0.375% due 15/07/2027	6,647	7,226	1.02
0.500% due 15/01/2028	6,238	6,841	0.97
0.625% due 15/07/2021	610	620	0.09
0.625% due 15/04/2023 (g)	77,649	80,748	11.42
0.625% due 15/01/2024	22,118	23,297	3.29
0.750% due 15/07/2028	13,588	15,325	2.17
0.875% due 15/01/2029	23,583	26,878	3.80
1.750% due 15/01/2028	1,285	1,534	0.22
2.375% due 15/01/2027	827	1,004	0.14
<b>U.S. Treasury Notes</b>			
1.750% due 31/12/2024	30	32	0.01
		<b>499,438</b>	<b>70.63</b>
Total United States		<b>651,850</b>	<b>92.18</b>
<b>SHORT-TERM INSTRUMENTS</b>			
<b>ARGENTINA TREASURY BILLS</b>			
30.365% due 28/08/2020 (a)(b)	ARS 1,854	18	0.01
47.444% due 27/08/2020 (a)(b)	672	9	0.00
		<b>27</b>	<b>0.01</b>
<b>U.S. TREASURY BILLS</b>			
0.132% due 30/07/2020 (a)(b)(h)	\$ 3,900	3,900	0.55
Total Short-Term Instruments		<b>3,927</b>	<b>0.56</b>
<b>Total Transferable Securities</b>			
		<b>\$ 1,046,616</b>	<b>148.01</b>
<b>SHARES</b>			
<b>INVESTMENT FUNDS</b>			
<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (e)</b>			
	15,283	152	0.02
<b>Total Investment Funds</b>			
		<b>\$ 152</b>	<b>0.02</b>



## Schedule of Investments Global Low Duration Real Return Fund (Cont.)

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 7,854	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (8,011)	\$ 7,854	\$ 7,854	1.11
<b>Total Repurchase Agreements</b>						<b>\$ (8,011)</b>	<b>\$ 7,854</b>	<b>\$ 7,854</b>	<b>1.11</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Short	09/2020	41	\$ (68)	(0.01)
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	95	0	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	98	(3)	0.00
Euro-Bobl September Futures	Long	09/2020	34	31	0.00
Euro-BTP Italy Government Bond September Futures	Short	09/2020	172	(265)	(0.04)
Euro-Bund 10-Year Bond September Futures	Long	09/2020	67	40	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2020	32	(249)	(0.04)
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2020	41	(104)	(0.01)
Euro-Schatz September Futures	Short	09/2020	1,073	(101)	(0.01)
Japan Government 10-Year Bond September Futures	Short	09/2020	12	(1)	0.00
Put Options Strike @ EUR 112.100 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	277	16	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	98	11	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	98	(22)	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2020	900	(47)	(0.01)
U.S. Treasury 5-Year Note September Futures	Long	09/2020	812	231	0.03
U.S. Treasury 10-Year Note September Futures	Short	09/2020	464	(190)	(0.03)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2020	230	(92)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2020	24	(10)	0.00
United Kingdom Long Gilt September Futures	Long	09/2020	2	0	0.00
				<b>\$ (823)</b>	<b>(0.12)</b>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (823)</b>	<b>(0.12)</b>

<sup>(1)</sup> Future style option.

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 100	\$ (4)	0.00
General Electric Co.	1.000	20/12/2020	300	8	0.00
General Electric Co.	1.000	20/12/2023	500	21	0.00
Simon Property Group LP	1.000	20/06/2022	4,000	(21)	0.00
				<b>\$ 4</b>	<b>0.00</b>

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 33 5-Year Index	1.000%	20/06/2025	€ 29,900	\$ 20	0.01

## INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500%	16/12/2050	£ 2,400	\$ 9	0.00
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	¥ 133,300	(41)	(0.01)
Receive	CPTFEMU	1.005	15/02/2025	€ 18,100	(569)	(0.08)
Receive	CPTFEMU	1.087	15/02/2030	1,000	(37)	(0.01)
Receive	CPTFEMU	1.232	15/12/2023	23,700	(1,109)	(0.16)
Pay	CPTFEMU	1.355	15/02/2050	1,200	38	0.01
Pay	CPTFEMU	1.375	15/02/2040	1,600	122	0.02
Pay	CPTFEMU	1.946	15/03/2048	800	293	0.04
Pay	CPURNSA	0.860	15/06/2021	\$ 6,000	2	0.00
Pay	CPURNSA	0.900	17/06/2021	7,400	1	0.00
Pay	CPURNSA	1.030	18/06/2021	6,400	7	0.00
Pay	CPURNSA	1.882	20/11/2029	7,400	330	0.05
Pay	CPURNSA	1.954	03/06/2029	4,700	255	0.04
Pay	CPURNSA	1.997	25/07/2029	4,300	263	0.04
Receive	CPURNSA	2.210	05/02/2023	17,550	(807)	(0.11)
Receive	CPURNSA	2.220	13/04/2023	7,440	(378)	(0.05)
Receive	CPURNSA	2.262	09/05/2023	5,230	(280)	(0.04)
Receive	CPURNSA	2.263	27/04/2023	60	(3)	0.00
Receive	CPURNSA	2.281	10/05/2023	6,064	(341)	(0.05)
Pay	CPURNSA	2.335	05/02/2028	6,110	585	0.08
Pay	CPURNSA	2.352	09/05/2028	960	99	0.01
Pay	CPURNSA	2.364	10/05/2028	7,960	836	0.12
Pay	CPURNSA	2.379	09/07/2028	1,900	204	0.03
Receive	FRCPXTOB	1.160	15/08/2020	€ 140	(2)	0.00
Pay	FRCPXTOB	1.280	15/11/2034	1,700	111	0.01
Pay	FRCPXTOB	1.410	15/11/2039	2,000	168	0.02
Pay	UKRPI	2.890	15/06/2022	£ 5,400	40	0.01
Pay	UKRPI	3.330	15/01/2025	4,700	133	0.02
Pay	UKRPI	3.346	15/05/2030	2,750	9	0.00
Pay	UKRPI	3.530	15/10/2031	10,760	775	0.11
Pay	UKRPI	3.850	15/09/2024	6,500	497	0.07
					\$ 1,210	0.17
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ 1,234</b>	<b>0.18</b>

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

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

## PURCHASED OPTIONS

## INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
MYC	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.100%	11/01/2021	8,400	\$ 652	\$ 92	0.01

## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 3.000% due 01/08/2050	\$ 62.000	06/08/2020	1,600	\$ 0	\$ 0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/08/2050	66.000	06/08/2020	31,300	1	0	0.00
					\$ 1	\$ 0	0.00

## WRITTEN OPTIONS

## CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550%	16/09/2020	1,800	\$ (1)	\$ (1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	1,800	(4)	(4)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	3,400	(2)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	1,900	(2)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	3,400	(7)	(7)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	1,900	(3)	(3)	0.00

## Schedule of Investments Global Low Duration Real Return Fund (Cont.)

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	1,800	\$ (1)	\$ (1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,800	(2)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	4,400	(3)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,400	(8)	(7)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,200	(3)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	2,200	(3)	(4)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	3,200	(2)	(7)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,700	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,700	(3)	(2)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	2,500	(2)	(4)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.575	19/08/2020	22,200	(33)	(29)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	6,100	(5)	(4)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	6,100	(11)	(10)	0.00
						\$ (96)	\$ (93)	(0.01)

### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	1,500	\$ (68)	\$ (1)	0.00
JPM	Cap - OTC CPURNSA	233.916	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	22/04/2024	1,000	(7)	0	0.00
	Cap - OTC CPURNSA	234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	100	(1)	0	0.00
						\$ (76)	\$ (1)	0.00

### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000%	28/08/2020	2,600	\$ (103)	\$ (88)	(0.01)
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	1,600	(49)	(52)	(0.01)
MYC	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	1.010	11/01/2021	23,300	(657)	(55)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	2,400	(79)	(77)	(0.01)
							\$ (888)	\$ (272)	(0.04)

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 101.000	07/07/2020	1,400	\$(10)	\$ (1)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	2,500	(17)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	3,700	(24)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	800	(4)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	100	0	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	4,100	(16)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	100	0	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	3,200	(17)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	1,400	(5)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	1,400	(7)	0	0.00
					\$ (100)	\$ (10)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 600	\$ (40)	\$ 46	\$ 6	0.00
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,400	(3)	(1)	(4)	0.00
UAG	CMBX.NA.AAA.9 Index	0.500	17/09/2058	900	(80)	88	8	0.00
					\$ (123)	\$ 133	\$ 10	0.00

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

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

### INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Receive	1-Year ILS-TELBOR	1.971%	16/02/2028	ILS 5,230	\$ 0	\$ 188	\$ 188	0.03
HUS	Receive	1-Year ILS-TELBOR	1.998	20/06/2028	1,730	0	62	62	0.01
						\$ 0	\$ 250	\$ 250	0.04

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 5,240	¥ 559,927	\$ 0	\$ (50)	\$ (50)	(0.01)
	08/2020	¥ 559,927	\$ 5,243	50	0	50	0.01
	08/2020	\$ 0	RUB 24	0	0	0	0.00
BPS	09/2020	ILS 961	\$ 280	2	0	2	0.00
	07/2020	BRL 1,421	265	6	0	6	0.00
	07/2020	€ 8,586	9,624	29	(48)	(19)	0.00
	07/2020	£ 1,314	1,663	39	0	39	0.01
	07/2020	\$ 1,025	€ 913	0	0	0	0.00
	07/2020	7	RUB 479	0	0	0	0.00
BRC	09/2020	113	IDR 1,603,570	0	(4)	(4)	0.00
	07/2020	DKK 193,009	\$ 28,167	0	(918)	(918)	(0.13)
CBK	07/2020	COP 581,610	162	6	0	6	0.00
	07/2020	PEN 18,501	5,406	177	0	177	0.02
	07/2020	\$ 8,581	DKK 56,814	13	(33)	(20)	0.00
	07/2020	2,891	PEN 9,921	0	(86)	(86)	(0.01)
	09/2020	PEN 9,631	\$ 2,826	106	0	106	0.01
	10/2020	DKK 56,814	8,599	34	(13)	21	0.00
DUB	07/2020	\$ 269	BRL 1,421	0	(11)	(11)	0.00
	08/2020	BRL 1,421	\$ 269	11	0	11	0.00
GLM	07/2020	DKK 7,270	1,067	0	(29)	(29)	(0.01)
	07/2020	£ 40,456	49,900	0	(87)	(87)	(0.01)
	07/2020	\$ 113	MXN 2,493	0	(6)	(6)	0.00
	07/2020	2	RUB 144	0	0	0	0.00
HUS	07/2020	CAD 5,023	\$ 3,650	0	(37)	(37)	(0.01)
	07/2020	£ 1,466	1,817	6	0	6	0.00
	07/2020	NZD 907	563	0	(21)	(21)	0.00
	07/2020	\$ 481	€ 426	0	(2)	(2)	0.00
	09/2020	107	CNY 770	1	0	1	0.00
	07/2020	€ 31,974	\$ 36,053	142	0	142	0.02
JPM	07/2020	£ 239	299	4	0	4	0.00
	07/2020	SEK 94,390	9,969	0	(163)	(163)	(0.02)
	07/2020	\$ 3,698	DKK 24,418	0	(18)	(18)	0.00
MYI	10/2020	DKK 24,418	\$ 3,706	19	0	19	0.00
	07/2020	AUD 20,885	13,870	2	(511)	(509)	(0.07)
	07/2020	DKK 32,180	4,850	16	(15)	1	0.00
	07/2020	£ 17	21	0	0	0	0.00
	07/2020	\$ 13,507	AUD 20,474	591	0	591	0.08
	07/2020	13,084	DKK 86,707	6	(23)	(17)	0.00
	07/2020	284	€ 253	0	0	0	0.00
	07/2020	12	£ 10	0	0	0	0.00
	07/2020	6,546	¥ 700,186	0	(56)	(56)	(0.01)
	07/2020	10,115	SEK 94,390	16	0	16	0.00
	08/2020	¥ 700,186	\$ 6,548	56	0	56	0.01
	08/2020	SEK 94,390	10,119	0	(17)	(17)	0.00
SCX	10/2020	DKK 135,255	20,453	36	(5)	31	0.00
	07/2020	€ 153,558	170,914	0	(1,556)	(1,556)	(0.22)
	07/2020	£ 419	522	4	0	4	0.00
	07/2020	NZD 227	141	0	(5)	(5)	0.00
SOG	07/2020	\$ 14,368	AUD 20,885	11	0	11	0.00
	08/2020	AUD 20,885	\$ 14,370	0	(12)	(12)	0.00
	07/2020	\$ 4,936	DKK 32,767	1	0	1	0.00
	10/2020	DKK 32,767	\$ 4,947	0	(1)	(1)	0.00
TOR	07/2020	AUD 20,474	13,608	0	(489)	(489)	(0.07)
	07/2020	¥ 2,199,900	20,435	44	0	44	0.01
	07/2020	\$ 1,191	CAD 1,625	2	0	2	0.00
	07/2020	4,238	¥ 453,294	0	(36)	(36)	(0.01)
UAG	08/2020	CAD 1,625	\$ 1,191	0	(2)	(2)	0.00
	08/2020	¥ 453,294	4,240	36	0	36	0.01
	07/2020	NZD 227	141	0	(5)	(5)	0.00
	07/2020	\$ 4,551	¥ 486,493	0	(42)	(42)	(0.01)
	07/2020	2	RUB 167	0	0	0	0.00
	08/2020	¥ 486,493	\$ 4,553	42	0	42	0.01
				\$ 1,508	\$ (4,301)	\$ (2,793)	(0.40)

## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 3,229	CHF 3,106	\$ 49	\$ 0	\$ 49	0.01
CBK	07/2020	CHF 3,469	\$ 3,665	5	0	5	0.00
	07/2020	\$ 74	CHF 70	0	0	0	0.00
HUS	08/2020	3,669	3,469	0	(4)	(4)	0.00
	07/2020	3,204	3,100	67	0	67	0.01
JPM	07/2020	CHF 384	\$ 402	0	(2)	(2)	0.00
MYI	07/2020	\$ 2,692	CHF 2,589	40	0	40	0.01
	07/2020	87	84	1	0	1	0.00
SCX	07/2020	2,506	2,398	25	0	25	0.00
UAG	07/2020	CHF 577	\$ 613	4	0	4	0.00
				\$ 191	\$ (6)	\$ 185	0.03

## Schedule of Investments Global Low Duration Real Return Fund (Cont.)

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 1,215	\$ 1,379	\$ 14	\$ 0	\$ 14	0.00
	07/2020	\$ 3,886	€ 3,475	16	0	16	0.00
CBK	07/2020	€ 610	\$ 689	5	0	5	0.00
	07/2020	\$ 109,457	€ 98,287	935	0	935	0.13
HUS	07/2020	€ 94	\$ 105	0	(1)	(1)	0.00
	07/2020	\$ 3,950	€ 3,505	0	(14)	(14)	0.00
JPM	07/2020	966	856	0	(5)	(5)	0.00
SCX	07/2020	176,160	158,269	1,601	0	1,601	0.23
TOR	07/2020	176,160	158,269	1,601	0	1,601	0.23
				\$ 4,172	\$ (20)	\$ 4,152	0.59

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 722	\$ 914	\$ 21	\$ 0	\$ 21	0.00
	07/2020	\$ 123	£ 99	0	(1)	(1)	0.00
BRC	07/2020	780	629	0	(3)	(3)	0.00
CBK	07/2020	16	12	0	0	0	0.00
GLM	07/2020	£ 156	\$ 197	3	0	3	0.00
	07/2020	\$ 15,506	£ 12,570	27	(1)	26	0.00
HUS	07/2020	603	486	0	(2)	(2)	0.00
JPM	07/2020	£ 8	\$ 10	0	0	0	0.00
	07/2020	\$ 15,405	£ 12,525	71	0	71	0.01
MYI	07/2020	15,155	12,256	0	(11)	(11)	0.00
SCX	07/2020	£ 96	\$ 119	0	0	0	0.00
	07/2020	\$ 21	£ 17	0	0	0	0.00
UAG	07/2020	96	77	0	(1)	(1)	0.00
				\$ 122	\$ (19)	\$ 103	0.01

### Total OTC Financial Derivative Instruments

\$ 1,623 0.23

### Total Investments

\$ 1,056,656 149.43

### Other Current Assets & Liabilities

\$ (349,517) (49.43)

### Net Assets

\$ 707,139 100.00

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

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

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

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

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate fair value of \$253,223 have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2020.

(h) Security with an aggregate fair value of \$292 and cash of \$600 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Security with an aggregate fair value of \$274 and cash of \$1,490 have been received as collateral under the terms of the Master Securities Forward Transaction Agreements as at 30 June 2020.

Cash of \$8,850 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,039,516	\$ 7,100	\$ 1,046,616
Investment Funds	152	0	0	152
Repurchase Agreements	0	7,854	0	7,854
Financial Derivative Instruments <sup>(3)</sup>	(823)	2,857	0	2,034
<b>Totals</b>	<b>\$ (671)</b>	<b>\$ 1,050,227</b>	<b>\$ 7,100</b>	<b>\$ 1,056,656</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,319,514	\$ 10,043	\$ 1,329,557
Investment Funds	1,023	0	0	1,023
Repurchase Agreements	0	1,884	0	1,884
Financial Derivative Instruments <sup>(3)</sup>	549	9,206	0	9,755
<b>Totals</b>	<b>\$ 1,572</b>	<b>\$ 1,330,604</b>	<b>\$ 10,043</b>	<b>\$ 1,342,219</b>

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

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

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

#### Sale-Buyback Financing Transactions Outstanding as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions <sup>(1)</sup>	% of Net Assets
BCY	0.230%	15/06/2020	17/08/2020	\$ (2,062)	\$ (2,062)	(0.29)
	0.230	18/06/2020	02/07/2020	(1,594)	(1,594)	(0.23)
BPG	0.220	04/06/2020	04/09/2020	(21,175)	(21,178)	(3.00)
	0.230	05/05/2020	06/07/2020	(1,346)	(1,346)	(0.19)
	0.230	07/05/2020	07/08/2020	(4,828)	(4,827)	(0.68)
	0.230	26/05/2020	27/07/2020	(104,959)	(104,984)	(14.85)
TDM	0.200	02/06/2020	06/07/2020	(60,165)	(60,175)	(8.51)
	0.240	16/06/2020	14/07/2020	(1,301)	(1,301)	(0.18)
	0.240	17/06/2020	14/07/2020	(37,317)	(37,320)	(5.28)
	0.250	22/04/2020	14/07/2020	(16,490)	(16,498)	(2.33)
<b>Total Sale-Buyback Financial Transactions</b>					<b>\$ (251,285)</b>	<b>(35.54)</b>

(1) Payable for Sale-Buyback Transactions includes \$34 of deferred price drop.

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 33	\$ 0	\$ 33
BPS	59	0	59
BRC	(921)	892	(29)
CBK	1,145	(1,270)	(125)
FAR	(1)	0	(1)
FBF	(5)	0	(5)
GLM	6	(380)	(374)
GST	(51)	0	(51)
HUS	59	0	59
JPM	27	0	27
MYC	(40)	(170)	(210)
MYI	86	0	86
SAL	(4)	0	(4)
SCX	68	0	68
TOR	1,156	(1,440)	(284)
UAG	6	(10)	(4)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	77.44	76.22
Transferable securities dealt in on another regulated market	70.02	57.07
Other transferable securities	0.55	N/A
Investment funds	0.02	0.10
Repurchase agreements	1.11	0.19
Financial derivative instruments dealt in on a regulated market	(0.12)	0.06
Centrally cleared financial derivative instruments	0.18	(0.12)
OTC financial derivative instruments	0.23	1.04
Sale-buyback financing transactions	(35.54)	N/A
Reverse repurchase agreements	N/A	(23.17)



The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.01	N/A
Australia	2.18	1.76
Brazil	N/A	0.03
Canada	0.52	0.83
Cayman Islands	0.09	0.19
Denmark	5.34	6.36
France	9.63	9.38
Germany	0.45	0.32
Guernsey, Channel Islands	0.09	0.06
India	N/A	0.48
Ireland	3.01	2.01
Italy	8.92	7.51
Japan	4.66	3.94
Luxembourg	0.01	0.01
Netherlands	2.58	1.99
New Zealand	0.13	0.10
Peru	0.61	0.74
Qatar	1.26	1.18
Slovenia	0.09	N/A
Spain	6.33	4.89
Sweden	1.41	1.03
Switzerland	N/A	0.10
United Kingdom	7.95	10.77
United States	92.18	79.59
Short-Term Instruments	0.56	0.02
Investment Funds	0.02	0.10
Repurchase Agreements	1.11	0.19
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.12)	0.07
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.08)
Credit Default Swaps on Credit Indices — Sell Protection	0.01	N/A
Interest Rate Swaps	0.17	(0.05)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.01	0.02
Options on Securities	0.00	0.00
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.02)
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.04)	(0.02)
Interest Rate-Capped Options	N/A	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.01
Interest Rate Swaps	0.04	0.07
Forward Foreign Currency Contracts	(0.40)	(0.62)
Hedged Forward Foreign Currency Contracts	0.63	1.61
Other Current Assets & Liabilities	(49.43)	(34.56)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>Dartry Park CLO DAC</b>			
<b>ARGENTINA</b>				<b>Avolon Holdings Funding Ltd.</b>				0.830% due 28/04/2029 € 428 \$ 480 0.03			
<b>CORPORATE BONDS &amp; NOTES</b>				5.500% due 15/01/2023 \$ 100 \$ 94 0.01				<b>Elm Park CLO DAC</b>			
<b>Pan American Energy LLC</b>				<b>Park Aerospace Holdings Ltd.</b>				0.620% due 16/04/2029 7,190 8,005 0.46			
33.215% due 26/02/2021 ARS 6,259 \$ 56 0.00				5.250% due 15/08/2022 600 564 0.03				<b>Fair Oaks Loan Funding DAC</b>			
<b>YPF S.A.</b>								1.900% due 15/07/2031 5,200 5,868 0.34			
33.088% due 04/03/2021 11,410 106 0.01				<b>Total Cayman Islands</b>				<b>Harvest CLO DAC</b>			
<b>Total Argentina</b>								0.630% due 18/11/2029 5,117 5,698 0.33			
								<b>Man GLG Euro CLO DAC</b>			
								0.870% due 15/01/2030 900 997 0.06			
								<b>Orwell Park CLO Designated Activity Co.</b>			
								0.780% due 18/07/2029 1,154 1,296 0.07			
								<b>Tymon Park CLO Ltd.</b>			
								0.590% due 21/01/2029 869 969 0.06			
								<b>31,597 1.82</b>			
								<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
								<b>European Loan Conduit</b>			
								1.000% due 17/02/2030 2,497 2,724 0.16			
								<b>Total Ireland</b>			
								<b>34,321 1.98</b>			
								<b>ITALY</b>			
								<b>SOVEREIGN ISSUES</b>			
								<b>Italy Buoni Poliennali Del Tesoro</b>			
								0.100% due 15/05/2023 (c) 11,480 12,779 0.74			
								0.450% due 22/05/2023 (c) 15,796 17,729 1.02			
								1.250% due 15/09/2032 (c) 7,960 9,295 0.54			
								1.400% due 26/05/2025 (c) 29,778 34,172 1.97			
								2.550% due 15/09/2041 (c) 14,581 20,573 1.19			
								<b>Total Italy</b>			
								<b>94,548 5.46</b>			
								<b>JAPAN</b>			
								<b>CORPORATE BONDS &amp; NOTES</b>			
								<b>Central Nippon Expressway Co. Ltd.</b>			
								1.014% due 04/08/2020 \$ 7,500 7,505 0.43			
								<b>NTT Finance Corp.</b>			
								1.900% due 21/07/2021 200 202 0.01			
								<b>Toyota Tsusho Corp.</b>			
								3.625% due 13/09/2023 800 858 0.05			
								<b>8,565 0.49</b>			
								<b>SOVEREIGN ISSUES</b>			
								<b>Japan Government International Bond</b>			
								0.100% due 10/03/2026 (c) ¥ 3,627,406 33,471 1.93			
								0.100% due 10/03/2027 (c) 591,043 5,454 0.32			
								0.100% due 10/03/2028 (c) 2,263,253 20,905 1.21			
								0.100% due 10/03/2029 (c) 1,463,319 13,557 0.78			
								<b>73,387 4.24</b>			
								<b>Total Japan</b>			
								<b>81,952 4.73</b>			
								<b>LUXEMBOURG</b>			
								<b>CORPORATE BONDS &amp; NOTES</b>			
								<b>SES S.A.</b>			
								3.600% due 04/04/2023 \$ 500 518 0.03			
								<b>NETHERLANDS</b>			
								<b>ASSET-BACKED SECURITIES</b>			
								<b>Babson Euro CLO BV</b>			
								0.659% due 25/10/2029 € 287 320 0.02			
								<b>Barings Euro CLO BV</b>			
								0.680% due 27/07/2030 700 781 0.05			
								<b>Cairn CLO BV</b>			
								0.650% due 20/10/2028 2,896 3,222 0.19			
								<b>Contego CLO BV</b>			
								0.657% due 15/11/2026 2,872 3,194 0.18			
								<b>Euro-Galaxy CLO BV</b>			
								0.750% due 17/01/2031 5,500 6,094 0.35			
								0.820% due 10/11/2030 200 223 0.01			
								<b>Grosvenor Place CLO BV</b>			
								0.720% due 30/10/2029 2,100 2,330 0.13			
								<b>Jubilee CLO BV</b>			
								0.442% due 15/12/2029 760 849 0.05			
								<b>North Westerly CLO BV</b>			
								0.556% due 15/01/2026 934 1,049 0.06			

## Schedule of Investments Global Real Return Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Tikehau CLO BV</b>				<b>SWEDEN</b>				<b>Asset-Backed Funding Certificates Trust</b>			
0.600% due 04/08/2028	€ 1,372	\$ 1,523	0.09	<b>SOVEREIGN ISSUES</b>				0.785% due 25/10/2034	\$ 1,157	\$ 1,109	0.06
		19,585	1.13	Sweden Government International Bond				<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>			
				0.125% due 01/06/2032	SEK 47,559	\$ 6,116	0.35	1.535% due 15/04/2033	344	336	0.02
<b>CORPORATE BONDS &amp; NOTES</b>				<b>UNITED KINGDOM</b>				<b>Bear Stearns Asset-Backed Securities Trust</b>			
<b>Cooperatieve Rabobank UA</b>				<b>CORPORATE BONDS &amp; NOTES</b>				0.385% due 25/12/2036	946	946	0.05
6.625% due				<b>FCE Bank PLC</b>				1.160% due 25/05/2035	1,008	988	0.06
29/06/2021 (d)(f)	1,000	1,158	0.07	0.869% due 13/09/2021	€ 2,100	2,280	0.13	<b>CIT Mortgage Loan Trust</b>			
<b>ING Bank NV</b>				<b>Imperial Brands Finance PLC</b>				1.535% due 25/10/2037	613	613	0.04
2.625% due 05/12/2022	\$ 3,200	3,358	0.19	2.950% due 21/07/2020	\$ 200	200	0.01	<b>Citigroup Mortgage Loan Trust</b>			
<b>JT International Financial Services BV</b>				<b>Lloyds Banking Group PLC</b>				0.330% due 25/09/2036	869	819	0.05
3.500% due 28/09/2023	2,700	2,908	0.17	1.106% due 21/06/2021	1,400	1,406	0.08	<b>Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates</b>			
<b>Mylan NV</b>				<b>NatWest Markets PLC</b>				1.130% due 25/10/2034	1,661	1,611	0.09
3.150% due 15/06/2021	600	613	0.04	0.498% due 27/09/2021	€ 400	452	0.03	<b>Citigroup Mortgage Loan Trust, Inc.</b>			
<b>NXP BV</b>				<b>Royal Bank of Scotland Group PLC</b>				0.455% due 25/08/2036	1,350	1,326	0.08
3.875% due 01/09/2022	200	211	0.01	1.847% due 25/06/2024	\$ 2,200	2,202	0.13	0.645% due 25/10/2035 ^	3,100	2,788	0.16
4.125% due 01/06/2021	1,200	1,236	0.07	4.519% due 25/06/2024	1,400	1,522	0.09	<b>Countrywide Asset-Backed Certificates Trust</b>			
4.625% due 01/06/2023	200	220	0.01	7.500% due				0.715% due 25/02/2036	987	977	0.06
<b>Waha Aerospace BV</b>				10/08/2020 (d)(f)	200	201	0.01	<b>Credit Suisse First Boston Mortgage Securities Corp.</b>			
3.925% due 28/07/2020	50	50	0.00	8.625% due				0.805% due 25/01/2032	2	2	0.00
		9,754	0.56	15/08/2021 (d)(f)	200	208	0.01	<b>Ellington Loan Acquisition Trust</b>			
Total Netherlands		29,339	1.69			8,471	0.49	1.285% due 25/05/2037	1,243	1,207	0.07
<b>NEW ZEALAND</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Encore Credit Receivables Trust</b>			
<b>SOVEREIGN ISSUES</b>				<b>Canada Square Funding PLC</b>				1.085% due 25/01/2036	1,400	1,311	0.08
<b>New Zealand Government International Bond</b>				1.613% due 17/10/2051	£ 7,268	8,978	0.52	<b>First Franklin Mortgage Loan Trust</b>			
2.000% due 20/09/2025	NZD 39,146	27,644	1.60	<b>Finsbury Square PLC</b>				0.495% due 25/07/2036	1,764	1,631	0.09
3.000% due 20/09/2030	1,033	856	0.05	1.125% due 16/09/2069	5,386	6,644	0.38	1.055% due 25/09/2035	3,465	3,378	0.19
Total New Zealand		28,500	1.65	<b>Great Hall Mortgages PLC</b>				<b>Home Equity Asset Trust</b>			
<b>PERU</b>				0.302% due 18/03/2039	92	111	0.01	1.040% due 25/08/2034	107	105	0.01
<b>SOVEREIGN ISSUES</b>				0.322% due 18/06/2038	85	103	0.01	<b>Home Equity Mortgage Loan Asset-Backed Trust</b>			
<b>Peru Government International Bond</b>				<b>Hawksmoor Mortgages PLC</b>				0.505% due 25/03/2036	4,645	4,476	0.26
5.940% due 12/02/2029	PEN 7,900	2,581	0.15	1.287% due 25/05/2053	11,224	13,865	0.80	<b>HSI Asset Securitization Corp. Trust</b>			
6.150% due 12/08/2032	17,100	5,526	0.32	<b>Paragon Mortgages PLC</b>				0.345% due 25/05/2037	801	786	0.05
Total Peru		8,107	0.47	0.908% due 15/01/2039	10,022	11,828	0.68	<b>Massachusetts Educational Financing Authority</b>			
<b>QATAR</b>				<b>Silverstone Master Issuer PLC</b>				1.941% due 25/04/2038	79	78	0.00
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				1.679% due 21/01/2070	\$ 564	564	0.03	<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
<b>State of Qatar</b>				<b>Towd Point Mortgage Funding PLC</b>				0.845% due 25/01/2035	1,867	1,752	0.10
1.156% due 21/12/2020	\$ 10,000	10,000	0.58	1.677% due 20/10/2051	£ 6,348	7,845	0.45	<b>New Century Home Equity Loan Trust</b>			
<b>SOVEREIGN ISSUES</b>				<b>Twin Bridges PLC</b>				0.665% due 25/10/2035	1,500	1,433	0.08
<b>Qatar Government International Bond</b>				1.273% due 12/06/2053	6,820	8,403	0.48	0.950% due 25/02/2035	3,011	2,890	0.17
3.875% due 23/04/2023	2,200	2,365	0.13			58,341	3.36	<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>			
Total Qatar		12,365	0.71	<b>SOVEREIGN ISSUES</b>				0.475% due 25/03/2036	1,500	1,435	0.08
<b>SLOVENIA</b>				<b>United Kingdom Gilt</b>				<b>Opteum Mortgage Acceptance Corp. Asset-Backed Pass-Through Certificates</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				0.125% due 10/08/2028 (c)	14,251	22,439	1.29	1.985% due 25/04/2035	820	756	0.04
<b>Nova Ljubljanska Banka d.d.</b>				0.125% due 22/11/2036 (c)	19,794	38,482	2.22	<b>Park Place Securities, Inc. Asset-Backed Pass-Through Certificates</b>			
3.400% due 05/02/2030	€ 1,100	1,143	0.07	0.125% due 10/08/2041 (c)	13,497	28,865	1.67	0.980% due 25/07/2035	187	183	0.01
<b>SPAIN</b>				0.125% due 22/03/2044 (c)	1	3	0.00	<b>Saxon Asset Securities Trust</b>			
<b>ASSET-BACKED SECURITIES</b>				0.125% due 10/08/2048 (c)	990	2,426	0.14	0.495% due 25/09/2037	1,626	1,532	0.09
<b>BBVA Consumer Auto</b>				0.125% due 22/11/2056 (c)	7,234	21,095	1.22	0.905% due 25/05/2035	4,544	4,348	0.25
0.270% due 20/07/2031	3,943	4,423	0.25	0.125% due 22/11/2065 (c)	6,796	23,889	1.38	<b>SLM Student Loan Trust</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				0.250% due 22/03/2052 (c)	395	1,070	0.06	2.491% due 25/04/2023	128	125	0.01
<b>Telefonica Emisiones S.A.</b>				0.375% due 22/03/2062 (c)	18,388	63,170	3.65	<b>Wachovia Mortgage Loan Trust</b>			
5.462% due 16/02/2021	\$ 700	721	0.04	0.625% due 22/03/2040 (c)	6,973	15,602	0.90	0.845% due 25/10/2035	46	46	0.00
<b>SOVEREIGN ISSUES</b>				0.625% due 22/11/2042 (c)	3,582	8,555	0.49			45,520	2.63
<b>Spain Government International Bond</b>				0.750% due 22/11/2047 (c)	21,308	58,071	3.35	<b>CORPORATE BONDS &amp; NOTES</b>			
0.150% due 30/11/2023 (c)	€ 98,332	113,490	6.55	1.250% due 22/11/2027 (c)	32,564	53,935	3.11	<b>AbbVie, Inc.</b>			
0.700% due 30/11/2033 (c)	1	1	0.00	1.250% due 22/11/2032 (c)	40,178	80,088	4.62	2.300% due 14/05/2021	100	101	0.01
1.000% due 30/11/2030 (c)	2,366	3,041	0.17	1.250% due 22/11/2055 (c)	18,850	68,230	3.94	<b>Ally Financial, Inc.</b>			
1.250% due 31/10/2030	4,100	4,970	0.29	4.125% due 22/07/2030	847	1,883	0.11	4.125% due 13/02/2022	200	206	0.01
1.450% due 31/10/2027	13,400	16,460	0.95			487,803	28.15	8.000% due 01/11/2031	100	129	0.01
1.450% due 30/04/2029	5,700	7,036	0.41	<b>UNITED STATES</b>				<b>AT&amp;T, Inc.</b>			
		144,998	8.37	<b>ASSET-BACKED SECURITIES</b>				1.100% due 01/06/2021	3,100	3,116	0.18
Total Spain		150,142	8.66	<b>Accredited Mortgage Loan Trust</b>				5.150% due 15/02/2050	900	1,156	0.07
				0.445% due 25/09/2036	\$ 4,772	4,591	0.27	5.300% due 15/08/2058	300	390	0.02
				<b>ACE Securities Corp. Home Equity Loan Trust</b>				<b>Broadcom, Inc.</b>			
				1.235% due 25/12/2033	1,875	1,815	0.10	3.125% due 15/04/2021	200	203	0.01
				<b>Aegis Asset-Backed Securities Trust</b>				<b>Charter Communications Operating LLC</b>			
				0.625% due 25/06/2035	121	119	0.01	4.464% due 23/07/2022	1,100	1,174	0.07
				<b>AMRESO Residential Securities Corp. Mortgage Loan Trust</b>				<b>Cox Communications, Inc.</b>			
				1.125% due 25/06/2029	9	8	0.00	3.250% due 15/12/2022	900	949	0.05

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
CVS Health Corp.				Countrywide Alternative Loan Trust				Uniform Mortgage-Backed Security, TBA			
3.350% due 09/03/2021	\$ 54	\$ 55	0.00	6.000% due 25/04/2037	\$ 1,484	\$ 1,489	0.09	2.500% due			
3.700% due 09/03/2023	100	108	0.01	Countrywide Home Loan Mortgage Pass-Through Trust				01/09/2050	\$ 81,040	\$ 84,182	4.86
Dell International LLC				4.008% due 20/11/2034	29	27	0.00	3.000% due 01/09/2050	17,500	18,377	1.06
4.420% due 15/06/2021	300	308	0.02	4.119% due 20/04/2035	64	61	0.00	3.500% due 01/08/2050	20,200	21,240	1.23
Duke Energy Corp.				Credit Suisse Mortgage Capital Certificates				4.000% due 01/08/2050	168,510	178,677	10.31
2.400% due 15/08/2022	100	104	0.01	0.987% due 30/11/2037	1,200	1,041	0.06			322,175	18.59
Energy Transfer Operating LP				Downey Savings & Loan Association Mortgage							
3.600% due 01/02/2023	100	104	0.01	Loan Trust							
4.250% due 15/03/2023	100	106	0.01	0.484% due 19/10/2045	3,632	3,376	0.20				
Eversource Energy				GreenPoint Mortgage Funding Trust							
2.900% due 01/10/2024	100	107	0.01	0.625% due 25/06/2045	137	118	0.01				
Exelon Corp.				GSR Mortgage Loan Trust							
5.150% due 01/12/2020	800	806	0.05	4.065% due 25/09/2035	95	94	0.01				
Ford Motor Credit Co. LLC				Impac CMB Trust							
3.550% due 07/10/2022	2,100	2,047	0.12	0.825% due 25/03/2035	2,410	2,307	0.13				
General Motors Co.				JPMorgan Mortgage Trust							
1.274% due 07/08/2020	70	70	0.00	3.905% due 25/07/2035	367	354	0.02				
Hyundai Capital America				Lehman XS Trust							
1.108% due 18/09/2020	8,400	8,382	0.48	0.485% due 25/11/2035	2,015	1,952	0.11				
International Lease Finance Corp.				1.335% due 25/12/2037	3,363	3,047	0.18				
8.250% due 15/12/2020	600	614	0.03	Mellon Residential Funding Corp. Mortgage Pass-							
Keurig Dr Pepper, Inc.				Through Trust							
3.551% due 25/05/2021	3,600	3,701	0.21	1.045% due 15/08/2032	291	275	0.02				
Lehman Brothers Holdings, Inc.				2.610% due 20/10/2029	20	20	0.00				
0.000% due 05/03/2010 ^	€ 950	15	0.00	OBX Trust							
0.000% due 05/04/2011 ^	10	0	0.00	0.835% due 25/06/2057	437	432	0.03				
Navient Corp.				Sequoia Mortgage Trust							
5.000% due 26/10/2020	\$ 100	100	0.01	0.544% due 19/10/2026	11	11	0.00				
Nissan Motor Acceptance Corp.				Structured Adjustable Rate Mortgage Loan Trust							
2.600% due 28/09/2022	500	490	0.03	3.764% due 25/09/2034	673	668	0.04				
2.650% due 13/07/2022	1,900	1,872	0.11	3.905% due 25/08/2047	3,330	3,173	0.18				
RELX Capital, Inc.				Structured Asset Securities Corp.							
3.500% due 16/03/2023	200	213	0.01	0.535% due 25/03/2035	291	256	0.01				
Sabine Pass Liquefaction LLC				WaMu Mortgage Pass-Through Certificates Trust							
5.625% due 15/04/2023	1,000	1,095	0.06	0.455% due 25/12/2045	39	38	0.00				
Sempra Energy				0.465% due 25/11/2045	1,140	1,078	0.06				
0.763% due 15/03/2021	800	801	0.04			22,883	1.32				
4.050% due 01/12/2023	400	436	0.02								
Sprint Spectrum Co. LLC											
3.360% due 20/03/2023	219	222	0.01								
Volkswagen Group of America Finance LLC											
1.157% due 24/09/2021	2,600	2,591	0.15								
		31,771	1.83								
MUNICIPAL BONDS & NOTES				U.S. GOVERNMENT AGENCIES				SHORT-TERM INSTRUMENTS			
Tobacco Settlement Finance Authority, West Virginia				Fannie Mae				ARGENTINA TREASURY BILLS			
Revenue Bonds, Series 2007				0.585% due 25/03/2049				30.365% due			
7.467% due 01/06/2047				2.891% due 01/09/2044				28/08/2020 (a)(b)			
				4.381% due 01/12/2030				ARS			
				Freddie Mac				1,596			
				0.315% due 25/08/2031							
				0.325% due 25/09/2031				16			
				0.785% due 15/12/2037				0.00			
				2.704% due 25/10/2044							
				3.483% due 01/07/2036							
				3.806% due 01/09/2036							
				3.875% due 01/10/2036							
				Ginnie Mae							
				0.590% due 20/02/2049							
				2.266% due 20/08/2068							
				3.875% due 20/04/2030							
				4.375% due 20/05/2030							
				NCUA Guaranteed Notes							
				0.734% due 08/12/2020							
				Small Business Administration							
				7.220% due 01/11/2020							

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 29,106	U.S. Treasury Notes 1.875% due 30/04/2022	\$ (29,688)	\$ 29,106	\$ 29,106	1.68
Total Repurchase Agreements						\$ (29,688)	\$ 29,106	\$ 29,106	1.68

(1) Includes accrued interest.

## Schedule of Investments Global Real Return Fund (Cont.)

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Short	09/2020	205	\$ 2	0.00
Australia Government 10-Year Bond September Futures	Short	09/2020	49	(81)	0.00
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	760	(1)	0.00
Call Options Strike @ EUR 178.500 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	239	(6)	0.00
Euro-Bobl September Futures	Long	09/2020	94	84	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2020	108	433	0.03
Euro-BTP Italy Government Bond September Futures	Short	09/2020	309	(198)	(0.01)
Euro-Bund 10-Year Bond September Futures	Long	09/2020	250	126	0.01
Euro-Buxl 30-Year Bond September Futures	Short	09/2020	27	(354)	(0.02)
Euro-OAT France Government 10-Year Bond September Futures	Short	09/2020	95	(268)	(0.02)
Euro-Schatz September Futures	Short	09/2020	3,103	(400)	(0.02)
Japan Government 10-Year Bond September Futures	Short	09/2020	22	(1)	0.00
Put Options Strike @ EUR 112.100 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	756	43	0.00
Put Options Strike @ EUR 172.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Short	08/2020	239	27	0.00
Put Options Strike @ EUR 174.000 on Euro-Bund 10-Year Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	239	(54)	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2020	377	(12)	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	790	377	0.02
U.S. Treasury 10-Year Note September Futures	Short	09/2020	2,406	(984)	(0.06)
U.S. Treasury 10-Year Ultra September Futures	Long	09/2020	258	119	0.01
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	39	46	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2020	80	(203)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2020	105	187	0.01
				\$ (1,118)	(0.06)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (1,118)</b>	<b>(0.06)</b>

<sup>(1)</sup> Future style option.

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Ally Financial, Inc.	5.000%	20/06/2022	\$ 100	\$ (9)	0.00
Daimler AG	1.000	20/12/2020	€ 760	(10)	0.00
General Electric Co.	1.000	20/12/2020	\$ 400	10	0.00
General Electric Co.	1.000	20/12/2023	800	32	0.00
				\$ 23	0.00

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	(5.000)%	20/12/2024	\$ 27,968	\$ 1,729	0.10

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250%	15/12/2030	€ 2,900	\$ (22)	0.00
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	15,350	(17)	0.00
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	£ 3,900	15	0.00
Receive	CPTFEMU	0.500	15/05/2027	€ 13,500	172	0.01
Receive	CPTFEMU	1.087	15/02/2030	14,750	(553)	(0.03)
Receive	CPTFEMU	1.710	15/03/2033	1,900	(295)	(0.02)
Pay	CPURNSA	0.860	15/06/2021	\$ 30,700	12	0.00
Pay	CPURNSA	0.900	17/06/2021	16,400	2	0.00
Pay	CPURNSA	1.030	18/06/2021	14,600	16	0.00
Pay	CPURNSA	1.338	29/06/2021	12,400	8	0.00
Receive	CPURNSA	1.487	01/10/2021	25,700	(369)	(0.02)
Receive	CPURNSA	1.592	20/09/2021	25,400	(403)	(0.02)
Receive	CPURNSA	1.602	12/09/2021	5,520	(112)	(0.01)
Pay	CPURNSA	1.760	04/11/2029	23,300	766	0.04
Pay	CPURNSA	1.882	20/11/2029	300	13	0.00



Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	CPURNSA	1.954%	03/06/2029	\$ 6,200	\$ 337	0.02
Pay	CPURNSA	1.997	25/07/2029	1,800	110	0.01
Receive	CPURNSA	2.210	05/02/2023	21,840	(1,004)	(0.06)
Receive	CPURNSA	2.262	09/05/2023	6,846	(366)	(0.02)
Pay	CPURNSA	2.364	10/05/2028	800	84	0.00
Pay	CPURNSA	2.370	06/06/2028	12,900	1,349	0.08
Pay	CPURNSA	2.379	09/07/2028	700	75	0.00
Receive	CPURNSA	2.500	15/07/2022	38,000	518	0.03
Pay	UKRPI	2.890	15/06/2022	£ 14,200	104	0.01
Pay	UKRPI	3.330	15/01/2025	23,000	653	0.04
Pay	UKRPI	3.346	15/05/2030	20,450	64	0.00
Pay	UKRPI	3.386	15/11/2024	19,200	744	0.04
Pay	UKRPI	3.480	15/01/2030	8,800	286	0.02
Pay	UKRPI	3.850	15/09/2024	12,800	978	0.06
					\$ 3,165	0.18
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ 4,917</b>	<b>0.28</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	2,700	\$ 164	\$ 76	0.01
MYC	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	1.100	11/01/2021	15,700	1,219	171	0.01
							\$ 1,383	\$ 247	0.02

##### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/08/2050	\$ 66.000	06/08/2020	81,900	\$ 3	\$ 0	0.00

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	5,300	\$ (3)	\$ (3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	5,300	(10)	(7)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	4,600	(3)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	4,600	(9)	(10)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	8,800	(5)	(4)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	4,900	(5)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	8,800	(17)	(18)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,900	(7)	(8)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	4,100	(3)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	4,100	(5)	(5)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	11,300	(9)	(8)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	11,300	(21)	(18)	0.00
FBF	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	5,600	(7)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	5,600	(8)	(10)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	6,200	(5)	(14)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	4,100	(3)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	4,100	(7)	(5)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	4,900	(4)	(9)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	15,700	(13)	(10)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	15,700	(28)	(25)	(0.01)
						\$ (172)	\$ (166)	(0.01)



## Schedule of Investments Global Real Return Fund (Cont.)

### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 217.965	Maximum of [(1 + 0.000%) <sup>10</sup> - (Final Index/Initial Index)] or 0	29/09/2020	2,900	\$ (37)	\$ 0	0.00
GLM	Cap - OTC CPALEMU	100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	7,800	(356)	(4)	0.00
JPM	Cap - OTC CPURNSA	233.916	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	22/04/2024	37,600	(273)	0	0.00
	Cap - OTC CPURNSA	234.781	Maximum of [(Final Index/Initial Index - 1) - 4.000%] or 0	16/05/2024	3,100	(22)	0	0.00
						\$ (688)	\$ (4)	0.00

### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	7,600	\$ (160)	\$ (54)	0.00
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	27/08/2020	4,950	(152)	(165)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	28/08/2020	1,050	(41)	(36)	0.00
JPM	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	25/08/2020	3,700	(113)	(120)	(0.01)
MYC	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	1.010	11/01/2021	43,300	(1,222)	(102)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.000	24/08/2020	5,300	(174)	(170)	(0.01)
							\$ (1,862)	\$ (647)	(0.04)

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 101.000	07/07/2020	3,600	\$ (26)	\$ (2)	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.055	06/08/2020	2,400	(10)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.078	06/08/2020	4,800	(20)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	2,000	(8)	(2)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	10,100	(66)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	6,800	(47)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	2,200	(10)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	400	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	2,100	(8)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	6,400	(25)	(6)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	3,600	(19)	(5)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	4,000	(14)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	3,900	(18)	0	0.00
					\$ (272)	\$ (27)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 12,200	\$ (713)	\$ 837	\$ 124	0.01
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	2,500	(5)	(3)	(8)	0.00
					\$ (718)	\$ 834	\$ 116	0.01

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

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

### INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GLM	Receive	1-Year ILS-TELBOR	1.971%	16/02/2028	ILS 6,170	\$ 0	\$ 222	\$ 222	0.01
HUS	Receive	1-Year ILS-TELBOR	1.998	20/06/2028	2,050	0	73	73	0.00
JPM	Receive	1-Year ILS-TELBOR	2.078	20/06/2028	3,170	0	118	118	0.01
						\$ 0	\$ 413	\$ 413	0.02

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	\$ 19,088	¥ 2,039,562	\$ 0	\$ (183)	\$ (183)	(0.01)
	08/2020	¥ 2,039,562	\$ 19,096	184	0	184	0.01
	08/2020	\$ 1	RUB 95	0	0	0	0.00
	09/2020	ILS 1,024	\$ 298	2	0	2	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	BRL 951	\$ 178	\$ 4	\$ 0	\$ 4	0.00
	07/2020	€ 7,284	8,247	66	0	66	0.00
	07/2020	£ 2,857	3,615	85	0	85	0.01
	07/2020	\$ 1,714	€ 1,541	17	0	17	0.00
	07/2020	19	RUB 1,357	0	0	0	0.00
	08/2020	6	443	0	0	0	0.00
CBK	09/2020	247	IDR 3,512,288	0	(9)	(9)	0.00
	07/2020	DKK 286,000	\$ 41,590	0	(1,509)	(1,509)	(0.09)
	07/2020	€ 8,664	9,627	0	(104)	(104)	(0.01)
	07/2020	£ 2,348	2,942	41	0	41	0.00
	07/2020	PEN 19,057	5,598	208	0	208	0.01
	07/2020	\$ 28,284	DKK 187,182	42	(119)	(77)	0.00
	07/2020	2,830	€ 2,510	0	(11)	(11)	0.00
	07/2020	5,423	PEN 19,057	0	(33)	(33)	0.00
	08/2020	13	RUB 871	0	(1)	(1)	0.00
	09/2020	PEN 9,470	\$ 2,794	119	0	119	0.01
	10/2020	DKK 187,182	28,344	121	(40)	81	0.01
	12/2020	PEN 19,057	5,393	26	0	26	0.00
DUB	07/2020	\$ 180	BRL 951	0	(7)	(7)	0.00
	08/2020	BRL 951	\$ 180	7	0	7	0.00
GLM	07/2020	DKK 355,905	51,800	0	(1,832)	(1,832)	(0.11)
	07/2020	€ 1,317	1,480	0	0	0	0.00
	07/2020	£ 2,712	3,410	59	0	59	0.00
	07/2020	\$ 219	MXN 5,448	16	0	16	0.00
	07/2020	9	RUB 654	0	0	0	0.00
	08/2020	11	757	0	0	0	0.00
HUS	07/2020	AUD 715	\$ 494	2	0	2	0.00
	07/2020	CAD 64	48	1	0	1	0.00
	07/2020	€ 3,400	3,796	0	(23)	(23)	0.00
	07/2020	£ 19,631	24,336	80	0	80	0.00
	07/2020	NZD 29,494	18,291	0	(696)	(696)	(0.04)
	07/2020	PEN 3,970	1,155	33	0	33	0.00
	07/2020	\$ 4,044	CAD 5,539	23	0	23	0.00
	07/2020	1,675	€ 1,484	0	(9)	(9)	0.00
	07/2020	14,895	£ 11,925	0	(160)	(160)	(0.01)
	07/2020	6	RUB 416	0	0	0	0.00
	08/2020	CAD 5,539	\$ 4,044	0	(23)	(23)	0.00
	09/2020	\$ 197	CNY 1,409	2	0	2	0.00
	07/2020	DKK 4,955	\$ 717	0	(30)	(30)	0.00
	07/2020	€ 83,510	94,163	370	0	370	0.02
JPM	07/2020	£ 431,756	531,011	0	(2,468)	(2,468)	(0.14)
	07/2020	SEK 59,882	6,325	0	(103)	(103)	(0.01)
	08/2020	\$ 12	RUB 834	0	0	0	0.00
	07/2020	AUD 66,174	\$ 43,909	0	(1,652)	(1,652)	(0.10)
	07/2020	DKK 12,265	1,834	6	(20)	(14)	0.00
	07/2020	€ 364	409	0	(1)	(1)	0.00
	07/2020	£ 24	30	0	0	0	0.00
	07/2020	\$ 43,655	AUD 66,174	1,907	0	1,907	0.11
	07/2020	30,756	CAD 42,013	90	0	90	0.01
	07/2020	40,993	DKK 271,674	18	(71)	(53)	0.00
MYI	07/2020	2,566	£ 2,025	0	(64)	(64)	0.00
	07/2020	23,843	¥ 2,550,461	0	(202)	(202)	(0.01)
	07/2020	6,417	SEK 59,882	10	0	10	0.00
	08/2020	CAD 42,013	\$ 30,759	0	(90)	(90)	(0.01)
	08/2020	¥ 2,550,461	23,853	203	0	203	0.01
	08/2020	SEK 59,882	6,420	0	(10)	(10)	0.00
	10/2020	DKK 368,567	55,745	110	(15)	95	0.01
	07/2020	NZD 14,546	9,068	0	(296)	(296)	(0.02)
	07/2020	€ 290,487	323,319	0	(2,943)	(2,943)	(0.17)
	07/2020	£ 1,370	1,707	14	0	14	0.00
	07/2020	\$ 46,018	AUD 66,889	35	0	35	0.00
	07/2020	591	CAD 800	0	(4)	(4)	0.00
	07/2020	1	SGD 2	0	0	0	0.00
	08/2020	AUD 66,889	\$ 46,023	0	(38)	(38)	0.00
SOG	07/2020	\$ 15,359	DKK 101,947	4	0	4	0.00
	10/2020	DKK 101,947	\$ 15,390	0	(3)	(3)	0.00
TOR	07/2020	AUD 66,174	43,982	0	(1,579)	(1,579)	(0.09)
	07/2020	CAD 71,038	51,571	0	(586)	(586)	(0.03)
	07/2020	¥ 8,013,242	74,436	160	0	160	0.01
	07/2020	\$ 16,669	CAD 22,750	34	0	34	0.00
	07/2020	15,437	¥ 1,651,146	0	(132)	(132)	(0.01)
	08/2020	CAD 22,750	\$ 16,670	0	(34)	(34)	0.00
UAG	08/2020	¥ 1,651,146	15,443	133	0	133	0.01
	07/2020	\$ 16,577	¥ 1,772,073	0	(151)	(151)	(0.01)
	07/2020	7	RUB 543	0	0	0	0.00
	08/2020	¥ 1,772,073	\$ 16,584	152	0	152	0.01
	08/2020	\$ 15	RUB 1,083	0	0	0	0.00
				\$ 4,384	\$ (15,251)	\$ (10,867)	(0.63)

## Schedule of Investments Global Real Return Fund (Cont.)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income and Investor CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 30,993	CHF 29,815	\$ 472	\$ 0	\$ 472	0.03
CBK	07/2020	CHF 28,830	\$ 30,461	36	0	36	0.00
	07/2020	\$ 615	CHF 582	0	(1)	(1)	0.00
	08/2020	30,490	28,830	0	(35)	(35)	0.00
HUS	07/2020	30,759	29,758	646	0	646	0.04
JPM	07/2020	25,227	24,261	376	0	376	0.02
MYI	07/2020	CHF 23	\$ 24	0	0	0	0.00
	07/2020	\$ 1,445	CHF 1,389	20	0	20	0.00
UAG	07/2020	14	13	0	0	0	0.00
				\$ 1,550	\$ (36)	\$ 1,514	0.09

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 826	\$ 926	\$ 0	\$ (1)	\$ (1)	0.00
	07/2020	\$ 41,166	€ 36,590	69	(140)	(71)	(0.01)
CBK	07/2020	€ 3,440	\$ 3,861	0	(3)	(3)	0.00
	07/2020	\$ 149,860	€ 134,843	1,600	(10)	1,590	0.09
GLM	07/2020	296	263	0	0	0	0.00
HUS	07/2020	4,630	4,118	4	(10)	(6)	0.00
JPM	07/2020	1,159	1,027	0	(6)	(6)	0.00
SCX	07/2020	317,725	285,457	2,887	0	2,887	0.17
TOR	07/2020	317,725	285,457	2,887	0	2,887	0.17
				\$ 7,447	\$ (170)	\$ 7,277	0.42

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, E Class GBP (Hedged) Income and R Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 63	\$ 79	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 37	£ 30	0	(1)	(1)	0.00
BRC	07/2020	385	310	0	(1)	(1)	0.00
CBK	07/2020	185	146	0	(4)	(4)	0.00
GLM	07/2020	£ 671	\$ 844	15	0	15	0.00
	07/2020	\$ 43,538	£ 35,282	74	(17)	57	0.00
HUS	07/2020	£ 858	\$ 1,087	27	0	27	0.00
	07/2020	\$ 2,755	£ 2,217	0	(15)	(15)	0.00
JPM	07/2020	£ 81	\$ 101	1	0	1	0.00
	07/2020	\$ 42,003	£ 34,152	195	0	195	0.01
MYI	07/2020	40,198	32,509	0	(30)	(30)	0.00
SCX	07/2020	19	15	0	0	0	0.00
UAG	07/2020	£ 7,426	\$ 9,226	50	0	50	0.00
	07/2020	\$ 693	£ 557	0	(5)	(5)	0.00
				\$ 363	\$ (73)	\$ 290	0.01

As at 30 June 2020, the Institutional SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 60,072	\$ 43,280	\$ 219	\$ 0	\$ 219	0.01
	08/2020	\$ 43,281	SGD 60,072	0	(217)	(217)	(0.01)
BPS	07/2020	41,695	59,220	754	0	754	0.04
CBK	07/2020	SGD 60,006	\$ 43,077	63	0	63	0.00
	08/2020	\$ 43,079	SGD 60,006	0	(63)	(63)	0.00
HUS	07/2020	SGD 28,523	\$ 20,500	55	(1)	54	0.00
	07/2020	\$ 25,243	SGD 35,819	433	0	433	0.03
	08/2020	20,458	28,461	0	(55)	(55)	0.00
RYL	07/2020	36,840	52,367	698	0	698	0.04
SSB	07/2020	SGD 1,452	\$ 1,031	1	(10)	(9)	0.00
	07/2020	\$ 1,194	SGD 1,683	12	0	12	0.00
UAG	07/2020	679	964	12	0	12	0.00
				\$ 2,247	\$ (346)	\$ 1,901	0.11

As at 30 June 2020, the Institutional USD (Currency Exposure) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	¥ 59,705	\$ 559	\$ 5	\$ 0	\$ 5	0.00
	08/2020	\$ 559	¥ 59,705	0	(5)	(5)	0.00
BPS	07/2020	199	DKK 1,351	4	0	4	0.00
CBK	07/2020	¥ 9,881	\$ 92	0	0	0	0.00
	07/2020	\$ 596	SEK 5,609	6	0	6	0.00
HUS	07/2020	CAD 137	\$ 100	0	(1)	(1)	0.00
	07/2020	\$ 1,261	CAD 1,735	13	0	13	0.00
	07/2020	263	NZD 424	10	0	10	0.00
	08/2020	100	CAD 137	1	0	1	0.00
MYI	07/2020	AUD 1,150	\$ 759	0	(33)	(33)	0.00
	07/2020	¥ 74,660	698	6	0	6	0.00
	07/2020	SEK 5,609	601	0	(1)	(1)	0.00
	07/2020	\$ 763	AUD 1,150	29	0	29	0.00
	08/2020	698	¥ 74,660	0	(6)	(6)	0.00
	08/2020	601	SEK 5,609	1	0	1	0.00
SCX	07/2020	AUD 1,150	\$ 791	0	(1)	(1)	0.00
	07/2020	\$ 791	AUD 1,150	1	0	1	0.00
	07/2020	12,840	€ 11,536	117	0	117	0.01
SSB	07/2020	21,996	£ 17,744	0	(72)	(72)	0.00
TOR	07/2020	CAD 903	\$ 661	0	(2)	(2)	0.00
	07/2020	¥ 48,334	452	4	0	4	0.00
	07/2020	\$ 764	AUD 1,150	27	0	27	0.00
	07/2020	2,271	¥ 244,455	0	(5)	(5)	0.00
	08/2020	661	CAD 903	2	0	2	0.00
	08/2020	452	¥ 48,334	0	(4)	(4)	0.00
UAG	07/2020	¥ 51,874	\$ 485	4	0	4	0.00
	08/2020	\$ 485	¥ 51,874	0	(4)	(4)	0.00
				\$ 230	\$ (134)	\$ 96	0.01

<b>Total OTC Financial Derivative Instruments</b>	<b>\$ 143</b>	<b>0.01</b>
<b>Total Investments</b>	<b>\$ 2,755,335</b>	<b>158.99</b>
<b>Other Current Assets &amp; Liabilities</b>	<b>\$ (1,022,277)</b>	<b>(58.99)</b>
<b>Net Assets</b>	<b>\$ 1,733,058</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

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

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

(e) Affiliated to the Fund.

(f) Contingent convertible security.

(g) Securities with an aggregate fair value of \$734,562 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Securities with an aggregate fair value of \$4,217 and cash of \$6,627 have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$14,760 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$1,290 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

## Schedule of Investments Global Real Return Fund (Cont.)

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,712,104	\$ 10,000	\$ 2,722,104
Investment Funds	183	0	0	183
Repurchase Agreements	0	29,106	0	29,106
Financial Derivative Instruments <sup>(3)</sup>	(1,118)	5,060	0	3,942
<b>Totals</b>	<b>\$ (935)</b>	<b>\$ 2,746,270</b>	<b>\$ 10,000</b>	<b>\$ 2,755,335</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,715,380	\$ 10,110	\$ 2,725,490
Investment Funds	15,104	0	0	15,104
Repurchase Agreements	0	1,277	0	1,277
Financial Derivative Instruments <sup>(3)</sup>	539	(14,000)	0	(13,461)
<b>Totals</b>	<b>\$ 15,643</b>	<b>\$ 2,702,657</b>	<b>\$ 10,110</b>	<b>\$ 2,728,410</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.210%	20/05/2020	20/07/2020	\$ (4,928)	\$ (4,929)	(0.28)
	0.210	23/06/2020	07/07/2020	(29,858)	(29,860)	(1.72)
	0.210	24/06/2020	01/07/2020	(2,707)	(2,707)	(0.16)
GRE	0.230	13/04/2020	13/07/2020	(124,838)	(124,901)	(7.21)
	0.230	06/05/2020	06/07/2020	(48,164)	(48,181)	(2.78)
	0.230	12/05/2020	06/07/2020	(45,928)	(45,943)	(2.65)
	0.230	19/06/2020	06/07/2020	(8,806)	(8,807)	(0.51)
	0.230	19/06/2020	13/07/2020	(22,100)	(22,102)	(1.28)
	0.240	09/06/2020	07/07/2020	(38,403)	(38,409)	(2.22)
	0.250	15/04/2020	15/07/2020	(1,792)	(1,793)	(0.10)
IND	0.200	17/06/2020	19/08/2020	(131,787)	(131,797)	(7.61)
	0.200	19/05/2020	19/08/2020	(104,449)	(104,473)	(6.03)
	0.210	16/06/2020	18/08/2020	(18,090)	(18,092)	(1.04)
SCX	0.230	03/06/2020	08/07/2020	(145,289)	(145,315)	(8.38)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (727,309)</b>	<b>(41.97)</b>

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 422	\$ (400)	\$ 22
BPS	816	(960)	(144)
BRC	(1)	0	(1)
CBK	329	(450)	(121)
DUB	0	(30)	(30)
FAR	(2)	0	(2)
FBF	(13)	0	(13)
GLM	(1,646)	1,270	(376)
GSC	(8)	0	(8)
GST	59	0	59
HUS	410	(350)	60
JPM	(1,684)	(1,000)	(2,684)
MYC	(101)	(287)	(388)
MYI	205	(80)	125
RYL	402	(570)	(168)
SAL	(8)	0	(8)
SCX	68	(40)	28
SOG	1	0	1
SSB	(69)	0	(69)
TOR	905	(1,700)	(795)
UAG	58	0	58

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	116.86	92.59
Transferable securities dealt in on another regulated market	37.05	56.23
Other transferable securities	3.16	N/A
Investment funds	0.01	0.83
Repurchase agreements	1.68	0.07
Financial derivative instruments dealt in on a regulated market	(0.06)	0.03
Centrally cleared financial derivative instruments	0.28	(0.31)
OTC financial derivative instruments	0.01	(0.45)
Reverse repurchase agreements	(41.97)	(36.42)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Argentina	0.01	N/A
Australia	2.65	2.58
Brazil	0.19	0.23
Canada	3.04	2.91
Cayman Islands	1.41	1.46
Denmark	5.75	5.85
France	8.60	7.30
Germany	0.72	0.68
Guernsey, Channel Islands	0.15	0.14
Ireland	1.98	1.63
Italy	5.46	6.95
Japan	4.73	5.46
Luxembourg	0.03	N/A
Netherlands	1.69	1.65
New Zealand	1.65	2.07
Peru	0.47	0.47
Qatar	0.71	0.67
Slovenia	0.07	N/A
Spain	8.66	8.15
Sweden	0.35	0.34
United Kingdom	32.00	29.59
United States	76.34	70.68
Short-Term Instruments	0.41	0.01
Investment Funds	0.01	0.83
Repurchase Agreements	1.68	0.07
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.06)	0.04
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	0.10	(0.15)
Interest Rate Swaps	0.18	(0.16)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.02	0.01
Options on Securities	0.00	0.00
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Inflation-Capped Options	0.00	0.00
Interest Rate Swaptions	(0.04)	(0.02)
Interest Rate-Capped Options	N/A	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.01
Interest Rate Swaps	0.02	(0.18)
Forward Foreign Currency Contracts	(0.63)	(1.40)
Hedged Forward Foreign Currency Contracts	0.64	1.15
Other Current Assets & Liabilities	(58.99)	(48.99)
Net Assets	100.00	100.00



## Schedule of Investments Income Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>											
Advanz Pharma Corp. 6.568% due 06/09/2024	\$ 23,700	\$ 22,012	0.03	Envision Healthcare Corp. 3.928% due 10/10/2025	\$ 150,111	\$ 100,896	0.16	Neiman Marcus Group Ltd. LLC TBD% due 08/05/2025	\$ 13,445	\$ 13,714	0.02
AI Convoy (Luxembourg) SARL TBD% - 3.750% due 17/01/2027	€ 7,000	7,544	0.01	EyeCare Partners LLC 3.750% due 18/02/2027	1,390	1,262	0.00	TBD% - 2.000% due 25/10/2023 ^	117,130	32,064	0.05
4.650% due 17/01/2027	\$ 3,392	3,249	0.01	4.058% due 05/02/2027	5,955	5,409	0.01	TBD% - 14.000% due 07/10/2020	82,744	84,813	0.13
Alphabet Holding Co., Inc. 3.678% due 26/09/2024	4,279	4,034	0.01	Financial & Risk U.S. Holdings, Inc. 3.250% due 01/10/2025	€ 85,864	94,841	0.15	Neiman Marcus Group Ltd. LLC (2.000% Cash and 0.000% PIK) TBD% - 2.000% due 25/10/2023 ^ (c)	191,487	47,106	0.07
Altice France S.A. 3.872% due 31/01/2026	625	601	0.00	3.428% due 01/10/2025	\$ 98,796	96,783	0.15	Nexstar Broadcasting, Inc. 2.434% due 17/01/2024	2,185	2,082	0.00
4.185% due 14/08/2026	28,959	27,960	0.04	Fleet U.S. Bidco, Inc. 4.322% due 07/10/2026	1,621	1,556	0.00	Nielsen Finance LLC 2.180% due 04/10/2023	4,383	4,248	0.01
American Builders & Contractors Supply Co., Inc. 2.178% due 15/01/2027	43,670	41,781	0.07	Forest City Enterprises LP 3.678% due 08/12/2025	12,640	11,882	0.02	3.750% due 05/06/2025	€ 2,000	2,235	0.00
Ancestry.com Operations, Inc. 4.750% due 19/10/2023	5,061	4,808	0.01	Froneri International PLC 2.428% due 29/01/2027	14,850	14,021	0.02	5.750% due 04/06/2025	\$ 3,500	3,478	0.01
5.250% due 27/08/2026	10,980	10,438	0.02	2.625% due 29/01/2027	€ 13,000	14,098	0.02	Numericable Group S.A. 2.928% due 31/07/2025	219	208	0.00
Aramark Services, Inc. 1.928% due 11/03/2025	6,716	6,370	0.01	FrontDoor, Inc. TBD% - 2.688% due 16/08/2025	\$ 383	373	0.00	Ortho-Clinical Diagnostics S.A. 3.429% due 30/06/2025	2,584	2,419	0.00
Avantor, Inc. 3.250% due 21/11/2024	2,112	2,063	0.00	Frontier Communications Corp. 5.350% - 6.000% due 15/06/2024	33,517	32,814	0.05	Pacific Gas & Electric Co. TBD% due 22/02/2049 ^	40,876	44,453	0.07
Avolon TLB Borrower (U.S.) LLC 2.250% due 12/02/2027	10,250	9,366	0.01	Gardner Denver, Inc. 1.928% due 01/03/2027	351	334	0.00	Parexel International Corp. 2.928% due 27/09/2024	5,356	5,097	0.01
2.500% due 15/01/2025	21,326	19,944	0.03	Gates Global LLC 3.750% due 01/04/2024	3,210	3,101	0.01	PetSmart, Inc. 5.000% due 11/03/2022	89,231	88,320	0.14
Axalta Coating Systems U.S. Holdings, Inc. 2.058% due 01/06/2024	2,400	2,310	0.00	Genesee & Wyoming, Inc. 2.308% due 30/12/2026	22,045	21,312	0.03	PG&E Corp. TBD% due 16/04/2021	29,238	29,238	0.05
Banijay Entertainment U.S. Holdings TBD% due 04/03/2025	1,750	1,662	0.00	Golden Nugget, Inc. 3.250% due 04/10/2023	8,524	7,062	0.01	2.250% - 2.440% due 31/12/2020	174,183	173,638	0.27
Bausch Health Cos., Inc. 2.940% due 27/11/2025	8,384	8,119	0.01	Gray Television, Inc. 2.673% due 02/01/2026	8,157	7,919	0.01	Playtika Holding Corp. 7.072% due 10/12/2024	5,733	5,744	0.01
3.190% due 02/06/2025	6,457	6,278	0.01	Grifols Worldwide Operations USA, Inc. 2.109% due 15/11/2027	21,180	20,453	0.03	Prestige Brands, Inc. 2.178% due 26/01/2024	187	184	0.00
Beacon Roofing Supply, Inc. 2.428% due 02/01/2025	3,910	3,738	0.01	HCA, Inc. 1.928% due 13/03/2025	9,089	8,930	0.01	PUG LLC 3.678% due 12/02/2027	4,388	3,861	0.01
BWAY Holding Co. 4.561% due 03/04/2024	3,337	3,013	0.00	1.928% due 18/03/2026	7,227	7,097	0.01	RegionalCare Hospital Partners Holdings, Inc. 3.928% due 17/11/2025	6,400	5,996	0.01
Caesars Entertainment Operating Co. 2.178% due 07/10/2024	16,732	16,692	0.03	Hilton Worldwide Finance LLC 1.935% due 22/06/2026	64,007	60,006	0.09	Reynolds Consumer Products LLC 1.928% due 04/02/2027	7,382	7,119	0.01
Caesars Resort Collection LLC TBD% due 19/06/2025	31,479	29,686	0.05	iHeartCommunications, Inc. 3.178% due 01/05/2026	299,689	277,462	0.43	Reynolds Group Holdings, Inc. 2.928% due 05/02/2023	2,967	2,839	0.00
2.928% due 23/12/2024	44,076	39,497	0.06	Illuminate Buyer LLC TBD% due 16/06/2027	3,800	3,750	0.01	RPI Intermediate Finance Trust 1.928% due 11/02/2027	11,254	11,025	0.02
Camelot U.S. Acquisition 1 Co. 3.178% due 30/10/2026	1,990	1,931	0.00	Ineos Finance PLC 2.500% due 01/04/2024	€ 43,039	46,788	0.07	SBA Senior Finance LLC 1.930% due 11/04/2025	3,136	3,019	0.00
Carnival Corp. TBD% due 29/06/2025	110,980	107,651	0.17	Ingersoll Rand Co. Ltd. 1.928% due 01/03/2027	\$ 12,329	11,716	0.02	Sequa Mezzanine Holdings LLC 6.000% due 28/11/2021	39,841	36,620	0.06
TBD% due 29/06/2025	€ 44,400	48,039	0.07	Intelsat Jackson Holdings S.A. 3.600% - 6.500% due 14/07/2021	37,413	38,052	0.06	10.000% due 28/04/2022	11,370	8,300	0.01
CenturyLink, Inc. 2.428% due 15/03/2027	\$ 53,129	50,249	0.08	8.000% due 27/11/2023	122,233	122,348	0.19	Serta Simmons Bedding LLC 4.520% - 4.635% due 08/11/2023	1,451	365	0.00
Charter Communications Operating LLC 1.930% due 01/02/2027	66,417	64,019	0.10	8.750% due 02/01/2024	2,700	2,715	0.00	Sierra Hamilton LLC 15.000% due 12/09/2023 (j)	124	124	0.00
CityCenter Holdings LLC 3.000% due 18/04/2024	3,007	2,741	0.00	IRB Holding Corp. 3.750% due 05/02/2025	12,366	11,466	0.02	Sigma Bidco BV 3.500% due 02/07/2025	€ 28,800	30,994	0.05
Clear Channel Outdoor Holdings, Inc. 4.260% due 21/08/2026	20,284	18,509	0.03	Jefferies Finance LLC 3.188% due 03/06/2026	4,956	4,702	0.01	Sinclair Television Group, Inc. 2.690% due 30/09/2026	\$ 7,190	6,880	0.01
CommScope, Inc. 3.428% due 06/04/2026	18,262	17,395	0.03	KFC Holding Co. 1.944% due 03/04/2025	17,005	16,438	0.03	Sotera Health Holdings LLC 5.500% due 11/12/2026	16,596	16,270	0.03
Core & Main LP 3.750% due 01/08/2024	3,481	3,328	0.01	Marriott Ownership Resorts, Inc. 1.928% due 29/08/2025	5,728	5,384	0.01	SS&C Technologies Holdings Europe SARL 1.928% due 16/04/2025	11,076	10,611	0.02
CSC Holdings LLC 2.685% due 15/04/2027	10,540	10,050	0.02	McDermott International, Inc. 0.500% - 10.043% due 21/10/2020	45,751	45,637	0.07	SS&C Technologies, Inc. 1.928% due 16/04/2025	21,716	20,804	0.03
Dell International LLC 2.750% due 19/09/2025	42,893	41,875	0.07	10.000% due 21/10/2020	53,883	53,749	0.08	Starfruit Finco BV 3.188% due 01/10/2025	22,561	21,283	0.03
Delos Finance SARL 2.058% due 06/10/2023	8,226	7,795	0.01	Meredith Corp. 3.260% due 31/01/2025	2,199	2,051	0.00	Sunshine Luxembourg SARL 3.750% due 01/10/2026	€ 4,600	4,940	0.01
Delta Air Lines, Inc. 5.750% due 29/04/2023	12,229	12,033	0.02	Messer Industrie GmbH 2.808% due 01/03/2026	7,776	7,434	0.01	5.322% due 01/10/2026	\$ 31,245	29,962	0.05
Diamond (BC) BV 3.760% due 06/09/2024	2,584	2,386	0.00	MH Sub LLC 4.572% due 13/09/2024	9,106	8,731	0.01	Syniverse Holdings, Inc. 6.873% due 09/03/2023	14,217	10,200	0.02
Diamond Resorts Corp. 4.750% due 02/09/2023	64,320	57,084	0.09	Mission Broadcasting, Inc. 2.423% due 17/01/2024	562	536	0.00	T-Mobile USA, Inc. 3.178% due 01/04/2027	15,800	15,800	0.02
Elanco Animal Health, Inc. TBD% due 04/02/2027	17,512	16,768	0.03	Nascar Holdings, Inc. 2.930% due 19/10/2026	4,068	3,917	0.01	TransDigm, Inc. 2.428% due 22/08/2024	9,217	8,359	0.01
Emerald TopCo, Inc. 4.260% due 24/07/2026	3,678	3,561	0.01	NCI Building Systems, Inc. 3.941% due 12/04/2025	38,315	36,574	0.06				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Tronox Finance LLC</b>				<b>Aon Corp.</b>				3.684% due 10/01/2023	\$ 26,800	\$ 27,827	0.04
2.928% - 3.058% due 23/09/2024	\$ 3,775	\$ 3,628	0.01	2.800% due 15/05/2030	\$ 7,039	\$ 7,547	0.01	3.932% due 07/05/2025 (m)	97,694	105,602	0.16
<b>U.S. Renal Care, Inc.</b>				<b>Ardonagh Midco PLC</b>				4.337% due 10/01/2028	25,601	28,438	0.04
5.178% due 26/06/2026	16,795	16,186	0.03	8.375% due 15/07/2023	£ 39,758	51,083	0.08	4.338% due 16/05/2024	6,100	6,573	0.01
<b>Univision Communications, Inc.</b>				8.625% due 15/07/2023	\$ 3,000	3,135	0.00	4.375% due 11/09/2024	1,300	1,389	0.00
2.928% - 3.750% due 15/03/2024	198,633	184,564	0.29	<b>Army Hawaii Family Housing Trust Certificates</b>				4.375% due 12/01/2026	87,230	98,593	0.15
<b>VFH Parent LLC</b>				0.585% due 15/06/2050	105,700	81,064	0.13	4.610% due 15/02/2023	41,300	43,495	0.07
3.188% due 01/03/2026	2,193	2,142	0.00	<b>Aroundtown S.A.</b>				4.836% due 09/05/2028	7,700	8,411	0.01
<b>VICI Properties LLC</b>				0.625% due 09/07/2025	€ 3,500	3,846	0.01	4.972% due 16/05/2029	96,015	112,570	0.18
1.940% due 20/12/2024	29,543	27,623	0.04	3.250% due 18/07/2027	£ 12,200	15,729	0.02	5.088% due 20/06/2030	2,900	3,295	0.01
<b>VS Buyer LLC</b>				5.375% due 21/03/2029	\$ 2,000	2,269	0.00	5.200% due 12/05/2026	9,200	10,287	0.02
3.428% due 28/02/2027	3,591	3,483	0.01	<b>Assurant, Inc.</b>				5.875% due 15/09/2024 (h)(k)	£ 49,658	55,774	0.09
<b>Westmoreland Mining Holdings LLC</b>				4.200% due 27/09/2023	1,962	2,082	0.00	6.375% due 15/12/2025 (h)(k)	20,280	23,648	0.04
9.250% due 15/03/2022	450	445	0.00	<b>Aviation Capital Group LLC</b>				7.125% due 15/06/2025 (h)(k)	81,322	99,627	0.15
<b>Westmoreland Mining Holdings LLC (1.450% Cash or 15.000% PIK)</b>				3.875% due 01/05/2023	634	603	0.00	7.250% due 15/03/2023 (h)(k)	56,472	69,511	0.11
TBD% - 15.000% due 15/03/2029 (c)	3,456	2,246	0.00	4.125% due 01/08/2025	4,400	3,951	0.01	7.750% due 15/09/2023 (h)(k)	\$ 69,425	70,583	0.11
<b>Whatabrands LLC</b>				4.875% due 01/10/2025	5,800	5,319	0.01	7.875% due 15/03/2022 (h)(k)	6,312	6,433	0.01
2.925% due 31/07/2026	2,879	2,762	0.00	<b>Avolon Holdings Funding Ltd.</b>				7.875% due 15/09/2022 (h)(k)	£ 59,910	74,379	0.12
<b>Windstream Services LLC</b>				2.875% due 15/02/2025	22,008	18,507	0.03	8.000% due 15/12/2020 (h)(k)(m)	€ 102,817	116,111	0.18
7.500% due 17/02/2024	23,190	14,436	0.02	3.250% due 15/02/2027	5,438	4,405	0.01	8.000% due 15/06/2024 (h)(k)	\$ 50,650	52,513	0.08
8.250% due 29/03/2021	38,895	24,504	0.04	3.625% due 01/05/2022	8,620	8,129	0.01	<b>Bevco Lux SARL</b>			
<b>Wyndham Hotels &amp; Resorts, Inc.</b>				3.950% due 01/07/2024	16,070	13,974	0.02	1.750% due 09/02/2023	€ 32,180	36,397	0.06
1.928% due 30/05/2025	8,253	7,824	0.01	4.375% due 01/05/2026	2,500	2,105	0.00	<b>BGC Partners, Inc.</b>			
<b>Zayo Group Holdings, Inc.</b>				5.125% due 01/10/2023	33,356	30,894	0.05	3.750% due 01/10/2024	\$ 8,662	8,551	0.01
3.178% due 09/03/2027	57,057	54,267	0.08	5.250% due 15/05/2024	11,906	10,880	0.02	5.125% due 27/05/2021	3,200	3,248	0.01
3.250% due 09/03/2027	€ 10,973	11,912	0.02	5.500% due 15/01/2023	34,400	32,407	0.05	5.375% due 24/07/2023	3,798	3,956	0.01
		3,096,612	4.82	<b>Banca Carige SpA</b>				<b>Blackstone Property Partners Europe Holdings SARL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				1.118% due 25/02/2021	€ 245,400	275,726	0.43	1.400% due 06/07/2022	€ 15,200	17,265	0.03
<b>BANKING &amp; FINANCE</b>				1.539% due 25/10/2021	195,000	220,513	0.34	<b>BNP Paribas S.A.</b>			
<b>ABN AMRO Bank NV</b>				<b>Banca Monte dei Paschi di Siena SpA</b>				4.400% due 14/08/2028	\$ 6,100	7,041	0.01
5.750% due 22/09/2020 (h)(k)	3,300	3,707	0.01	0.875% due 08/10/2027	50,600	58,194	0.09	6.750% due 14/03/2022 (h)(k)(m)	8,400	8,550	0.01
<b>AerCap Ireland Capital DAC</b>				2.000% due 29/01/2024 (m)	2,200	2,623	0.00	7.625% due 30/03/2021 (h)(k)	9,032	9,173	0.01
2.875% due 14/08/2024	\$ 3,500	3,290	0.01	2.875% due 16/07/2024	5,000	6,202	0.01	<b>BOC Aviation Ltd.</b>			
4.625% due 30/10/2020	2,580	2,591	0.00	<b>Banco Bilbao Vizcaya Argentaria S.A.</b>				1.409% due 26/09/2023	5,500	5,339	0.01
5.000% due 01/10/2021	1,100	1,113	0.00	8.875% due 14/04/2021 (h)(k)	31,000	36,078	0.06	1.606% due 02/05/2021	20,000	19,831	0.03
6.500% due 15/07/2025	4,010	4,209	0.01	<b>Banco Bradesco S.A.</b>				2.375% due 15/09/2021	5,130	5,136	0.01
<b>AGFC Capital Trust</b>				2.850% due 27/01/2023	\$ 24,932	24,628	0.04	<b>Brandywine Operating Partnership LP</b>			
2.969% due 15/01/2067	5,300	1,758	0.00	3.200% due 27/01/2025	21,703	21,393	0.03	3.950% due 15/02/2023	4,160	4,287	0.01
<b>AIB Group PLC</b>				<b>Banco BTG Pactual S.A.</b>				<b>Brighthouse Financial, Inc.</b>			
4.263% due 10/04/2025	93,370	99,576	0.15	4.500% due 10/01/2025	23,200	22,823	0.04	3.700% due 22/06/2027	14,112	14,399	0.02
4.750% due 12/10/2023	55,952	60,382	0.09	<b>Banco de Credito del Peru</b>				<b>Brixmor Operating Partnership LP</b>			
6.250% due 23/06/2025 (h)(k)	€ 25,000	27,969	0.04	4.650% due 17/09/2024	PEN 95,500	27,768	0.04	1.737% due 01/02/2022	15,606	15,319	0.02
<b>Akelius Residential Property AB</b>				<b>Banco Espirito Santo S.A.</b>				<b>Brookfield Finance, Inc.</b>			
3.375% due 23/09/2020	8,800	9,951	0.02	2.625% due 08/05/2017 ^	€ 16,200	3,275	0.01	3.900% due 25/01/2028	1,920	2,110	0.00
<b>Alexandria Real Estate Equities, Inc.</b>				4.750% due 15/01/2018 ^	8,100	1,638	0.00	4.000% due 01/04/2024	24,380	26,467	0.04
3.450% due 30/04/2025	\$ 14,480	16,129	0.03	<b>Banco Santander S.A.</b>				4.700% due 20/09/2047	17,494	20,150	0.03
<b>Ally Financial, Inc.</b>				2.431% due 12/04/2023	\$ 4,600	4,533	0.01	<b>Cantor Fitzgerald LP</b>			
3.875% due 21/05/2024	17,247	17,849	0.03	3.848% due 12/04/2023	6,800	7,246	0.01	4.875% due 01/05/2024	2,779	3,000	0.00
4.125% due 13/02/2022	7,119	7,318	0.01	4.750% due 19/03/2025 (h)(k)	€ 27,400	27,912	0.04	<b>Capital One Financial Corp.</b>			
4.250% due 15/04/2021	49,547	50,450	0.08	6.250% due 11/09/2021 (h)(k)	15,600	16,823	0.03	3.450% due 30/04/2021	20,772	21,208	0.03
4.625% due 19/05/2022	1,299	1,352	0.00	6.750% due 25/04/2022 (h)(k)	5,300	6,129	0.01	<b>Castellum AB</b>			
7.500% due 15/09/2020	16,198	16,358	0.03	<b>Bank of China Ltd.</b>				2.125% due 20/11/2023	€ 13,800	15,946	0.02
8.000% due 01/11/2031	15,925	20,516	0.03	0.250% due 17/04/2021	15,900	17,842	0.03	<b>CBL &amp; Associates LP</b>			
<b>Alpha Bank AE</b>				<b>Bank of Ireland Group PLC</b>				4.600% due 15/10/2024 ^	\$ 191	55	0.00
2.500% due 05/02/2023	€ 19,213	22,567	0.04	7.500% due 19/05/2025 (h)(k)	150,039	177,164	0.28	5.950% due 15/12/2026 ^	39,607	11,502	0.02
<b>Alpha Bank Romania S.A.</b>				<b>Bank of New York Mellon Corp.</b>				<b>CDBL Funding</b>			
1.363% due 16/05/2024	20,000	22,577	0.04	4.700% due 20/09/2025 (h)	\$ 2,804	2,923	0.00	3.000% due 01/08/2022	7,800	7,987	0.01
<b>Ambac LSNI LLC</b>				<b>Barclays Bank PLC</b>				<b>Charles Schwab Corp.</b>			
6.000% due 12/02/2023	\$ 65,996	65,377	0.10	7.625% due 21/11/2022 (k)	98,620	107,422	0.17	5.375% due 01/06/2025 (h)	11,440	12,250	0.02
<b>American Campus Communities Operating Partnership LP</b>				10.000% due 21/05/2021	£ 11,158	14,761	0.02	<b>China Construction Bank Corp.</b>			
3.875% due 30/01/2031	1,800	1,893	0.00	<b>Barclays PLC</b>				0.200% due 24/09/2021	€ 22,200	24,942	0.04
<b>American Honda Finance Corp.</b>				1.375% due 24/01/2026	€ 4,945	5,603	0.01	<b>China Construction Bank New Zealand Ltd.</b>			
0.891% due 05/11/2021	185	184	0.00	1.500% due 03/09/2023	11,970	13,771	0.02	1.056% due 20/12/2021	\$ 41,500	41,443	0.06
<b>American Tower Corp.</b>				1.766% due 16/05/2024	\$ 52,430	51,970	0.08	<b>CIT Bank N.A.</b>			
3.000% due 15/06/2023	1,004	1,071	0.00	1.822% due 15/02/2023	13,041	13,008	0.02	2.969% due 27/09/2025	45,100	42,274	0.07
<b>Annington Funding PLC</b>				2.000% due 07/02/2028	€ 6,600	7,280	0.01	<b>CIT Group, Inc.</b>			
1.650% due 12/07/2024	€ 13,900	16,030	0.02	2.375% due 06/10/2023	€ 30,565	38,260	0.06	4.125% due 09/03/2021	10,272	10,295	0.02
2.646% due 12/07/2025	£ 22,500	29,583	0.05	2.936% due 10/01/2023	\$ 7,700	7,722	0.01	4.750% due 16/02/2024	4,900	4,978	0.01
				3.125% due 17/01/2024	£ 49,200	63,303	0.10	5.000% due 15/08/2022	110,863	113,564	0.18
				3.200% due 10/08/2021	\$ 7,600	7,775	0.01	5.000% due 01/08/2023	98,986	101,214	0.16
				3.250% due 12/02/2027	£ 83,627	109,950	0.17	<b>Citigroup, Inc.</b>			
				3.250% due 17/01/2033	23,885	31,214	0.05	1.486% due 17/05/2024	1,300	1,302	0.00
				3.650% due 16/03/2025	\$ 20,119	21,859	0.03	1.970% due 24/07/2023	1,601	1,602	0.00
								<b>CNH Industrial Capital LLC</b>			
								3.875% due 15/10/2021	3,343	3,428	0.01
								4.375% due 06/11/2020	5,500	5,551	0.01

## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Cooperatieve Rabobank UA</b>				4.250% due				<b>General Motors Financial Co., Inc.</b>			
6.625% due				14/10/2021 (m)	\$ 151,640	\$ 155,653	0.24	3.200% due 13/07/2020	\$ 7,022	\$ 7,025	0.01
29/06/2021 (h)(k)	€ 78,400	\$ 90,759	0.14	4.250% due 14/10/2021	3,985	4,090	0.01	<b>Globalworth Real Estate Investments Ltd.</b>			
<b>Corestate Capital Holding S.A.</b>				5.000% due 14/02/2022	8,910	9,305	0.01	2.875% due 20/06/2022	€ 10,100	11,373	0.02
3.500% due				<b>Digital Dutch Finco BV</b>				3.000% due 29/03/2025	2,100	2,378	0.00
15/04/2023 (m)	30,000	28,440	0.04	0.125% due 15/10/2022	€ 6,900	7,662	0.01	<b>GLP Capital LP</b>			
<b>Corp. Andina de Fomento</b>				<b>Digital Realty Trust LP</b>				4.000% due 15/01/2031	\$ 3,000	2,986	0.00
3.950% due				3.600% due 01/07/2029	\$ 17,565	20,182	0.03	5.250% due 01/06/2025	3,502	3,819	0.01
15/10/2021 (g)	MXN 13,397	588	0.00	<b>Discover Bank</b>				5.300% due 15/01/2029	16,214	17,592	0.03
<b>CPI Property Group S.A.</b>				3.350% due 06/02/2023	2,250	2,375	0.00	<b>Goldman Sachs Group, Inc.</b>			
1.625% due 23/04/2027	€ 7,200	7,691	0.01	<b>Doric Nimrod Air Alpha Pass-Through Trust</b>				1.110% due 23/02/2023	47,892	47,681	0.07
2.750% due 12/05/2026	47,700	54,879	0.09	5.250% due 30/05/2025	417	379	0.00	3.200% due 23/02/2023	32,276	34,259	0.05
2.750% due 22/01/2028	£ 24,550	28,552	0.04	<b>Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust</b>				<b>Goodman U.S. Finance Three LLC</b>			
4.750% due 08/03/2023	\$ 25,800	27,225	0.04	5.125% due 30/11/2024	566	524	0.00	3.700% due 15/03/2028	21,137	22,888	0.04
<b>Credit Agricole S.A.</b>				<b>Emerald Bay S.A.</b>				<b>Grainger PLC</b>			
2.040% due 24/04/2023	5,000	5,008	0.01	0.000% due				3.375% due 24/04/2028	£ 7,700	10,049	0.02
3.750% due 24/04/2023	11,000	11,781	0.02	08/10/2020 (e)	€ 18,647	20,514	0.03	<b>Growthpoint Properties International Pty. Ltd.</b>			
7.875% due				<b>EPR Properties</b>				5.872% due 02/05/2023	\$ 9,600	9,504	0.01
23/01/2024 (h)(k)	550	599	0.00	4.750% due 15/12/2026	\$ 7,623	7,287	0.01	<b>Healthpeak Properties, Inc.</b>			
<b>Credit Suisse AG</b>				4.950% due 15/04/2028	2,170	2,075	0.00	2.875% due 15/01/2031	2,600	2,676	0.00
5.750% due				<b>Equinix, Inc.</b>				<b>Highwoods Realty LP</b>			
18/09/2025 (k)	€ 9,108	10,313	0.02	2.625% due 18/11/2024	25,300	26,985	0.04	3.050% due 15/02/2030	418	417	0.00
6.500% due				2.875% due 15/03/2024	€ 18,100	20,719	0.03	<b>Hitachi Capital UK PLC</b>			
08/08/2023 (k)	\$ 77,325	84,762	0.13	2.875% due 01/02/2026	23,944	27,409	0.04	1.067% due 20/11/2020	25,000	25,072	0.04
<b>Credit Suisse Group AG</b>				2.900% due 18/11/2026	\$ 31,100	33,596	0.05	<b>Horse Gallop Finance Ltd.</b>			
1.558% due 12/06/2024	12,750	12,819	0.02	3.200% due 18/11/2029	29,900	32,568	0.05	3.250% due 30/05/2022	69,200	71,368	0.11
2.593% due 11/09/2025	35,300	36,528	0.06	<b>Equitable Holdings, Inc.</b>				<b>Host Hotels &amp; Resorts LP</b>			
2.997% due 14/12/2023	32,500	33,855	0.05	3.900% due 20/04/2023	2,588	2,771	0.00	3.875% due 01/04/2024	14,340	14,687	0.02
3.574% due 09/01/2023	4,500	4,670	0.01	5.000% due 20/04/2048	1,076	1,233	0.00	4.000% due 15/06/2025	1,430	1,485	0.00
4.207% due 12/06/2024	16,200	17,424	0.03	<b>Erste Group Bank AG</b>				4.750% due 01/03/2023	300	313	0.00
4.282% due 09/01/2028	4,100	4,595	0.01	8.875% due				<b>Howard Hughes Corp.</b>			
6.250% due				15/10/2021 (h)(k)	€ 8,800	10,350	0.02	5.375% due 15/03/2025	38,914	36,335	0.06
18/12/2024 (h)(k)	30,120	31,508	0.05	<b>ESH Hospitality, Inc.</b>				<b>HSBC Holdings PLC</b>			
7.125% due				4.625% due 01/10/2027	\$ 3,506	3,288	0.01	0.968% due 11/09/2021	70,800	70,834	0.11
29/07/2022 (h)(k)	4,871	5,022	0.01	<b>Eurobank S.A.</b>				1.386% due 18/05/2024	11,500	11,414	0.02
7.250% due				2.750% due 02/11/2050	€ 5,840	6,621	0.01	1.698% due 12/09/2026	28,000	27,565	0.04
12/09/2025 (h)(k)	5,000	5,141	0.01	<b>Fairfax Financial Holdings Ltd.</b>				2.633% due 07/11/2025	100,000	103,786	0.16
7.500% due				4.625% due 29/04/2030	\$ 3,977	4,294	0.01	3.000% due 29/05/2030	£ 22,100	28,988	0.05
17/07/2023 (h)(k)	28,200	29,317	0.05	4.850% due 17/04/2028	10,040	10,768	0.02	3.033% due 22/11/2023	\$ 28,400	29,674	0.05
7.500% due				<b>Fastighets AB Balder</b>				3.262% due 13/03/2023	6,900	7,150	0.01
11/12/2023 (h)(k)	34,919	37,709	0.06	1.125% due 14/03/2022	€ 8,155	9,152	0.01	3.803% due 11/03/2025	29,400	31,773	0.05
<b>Credit Suisse Group Funding Guernsey Ltd.</b>				1.875% due 14/03/2025	9,000	10,202	0.02	3.950% due 18/05/2024	1,000	1,075	0.00
3.450% due 16/04/2021	4,700	4,812	0.01	1.875% due 23/01/2026	13,080	14,673	0.02	3.973% due 22/05/2030	46,600	51,769	0.08
3.750% due 26/03/2025	33,230	36,679	0.06	<b>FCE Bank PLC</b>				4.041% due 13/03/2028	18,500	20,459	0.03
3.800% due 15/09/2022	13,900	14,775	0.02	1.875% due 24/06/2021	4,600	5,068	0.01	4.292% due 12/09/2026	32,700	36,418	0.06
3.800% due 09/06/2023	500	539	0.00	<b>Fidelity National Financial, Inc.</b>				4.300% due 08/03/2026	9,500	10,732	0.02
4.550% due 17/04/2026	36,450	41,945	0.07	3.400% due 15/06/2030	\$ 10,000	10,432	0.02	4.583% due 19/06/2029	15,300	17,688	0.03
<b>CTR Partnership LP</b>				<b>First Abu Dhabi Bank PJSC</b>				4.750% due 04/07/2029 (h)(k)	€ 17,700	18,877	0.03
5.250% due 01/06/2025	4,748	4,813	0.01	2.126% due 16/04/2022	24,800	24,840	0.04	5.875% due 28/09/2026 (h)(k)	£ 33,400	40,549	0.06
<b>CVS Pass-Through Trust</b>				<b>Ford Motor Credit Co. LLC</b>				6.000% due 29/09/2023 (h)(k)	€ 27,240	31,901	0.05
4.704% due 10/01/2036	6,123	6,563	0.01	0.080% due 01/12/2021	€ 6,600	6,982	0.01	6.500% due 23/03/2028 (h)(k)	\$ 61,320	62,980	0.10
<b>CyrusOne LP</b>				0.185% due 14/05/2021	600	652	0.00	<b>Hudson Pacific Properties LP</b>			
1.450% due 22/01/2027	€ 16,800	18,193	0.03	0.410% due 01/12/2024	5,500	5,213	0.01	3.950% due 01/11/2027	3,177	3,298	0.01
<b>Deutsche Bank AG</b>				1.576% due 28/03/2022	\$ 600	561	0.00	<b>Hunt Cos., Inc.</b>			
0.148% due 07/12/2020	300	336	0.00	1.744% due 19/07/2024	€ 17,600	17,885	0.03	6.250% due 15/02/2026	3,096	2,826	0.00
0.285% due 10/09/2021	11,000	12,213	0.02	2.191% due 12/10/2021	\$ 700	664	0.00	<b>ICICI Bank Ltd.</b>			
0.375% due 18/01/2021	2,500	2,801	0.00	2.343% due 02/11/2020	5,956	5,930	0.01	5.750% due 16/11/2020	3,603	3,650	0.01
0.538% due 16/05/2022	9,100	9,989	0.02	3.087% due 09/01/2023	44,100	42,102	0.07	<b>IMMOFINANZ AG</b>			
1.576% due 16/11/2022	\$ 6,401	6,197	0.01	3.157% due 04/08/2020	3,748	3,737	0.01	2.625% due 27/01/2023	€ 15,400	17,361	0.03
1.599% due 27/02/2023	11,600	11,158	0.02	3.336% due 18/03/2021	575	571	0.00	<b>InCaps Funding Ltd.</b>			
1.625% due 12/02/2021	€ 71,200	80,347	0.12	3.550% due 07/10/2022	49,800	48,534	0.08	2.350% due 01/06/2033	\$ 5,475	4,982	0.01
1.625% due 20/01/2027	146,600	163,427	0.25	3.937% due 07/01/2021	5,400	5,320	0.01	<b>Indian Railway Finance Corp. Ltd.</b>			
1.750% due 16/12/2021	£ 6,800	8,356	0.01	5.875% due 02/08/2021	16,764	16,960	0.03	3.249% due 13/02/2030	9,200	9,143	0.01
1.846% due 04/02/2021	\$ 52,500	52,231	0.08	<b>Fortress Transportation &amp; Infrastructure Investors LLC</b>				3.950% due 13/02/2050	6,000	5,643	0.01
1.875% due 14/02/2022	€ 69,100	78,298	0.12	6.500% due 01/10/2025	34,273	30,978	0.05	<b>Industrial &amp; Commercial Bank of China Ltd.</b>			
1.913% due 22/01/2021	\$ 102,200	101,464	0.16	6.750% due 15/03/2022	56,060	53,968	0.08	1.056% due 21/12/2021	21,400	21,350	0.03
2.281% due 13/07/2020	15,732	15,735	0.02	<b>Gateway Casinos &amp; Entertainment Ltd.</b>				1.198% due 08/11/2020	35,361	35,379	0.06
2.625% due 16/12/2024	£ 53,800	66,928	0.10	5.000% due 12/03/2038	CAD 50,998	36,841	0.06	<b>ING Groep NV</b>			
2.625% due 12/02/2026	€ 10,100	11,922	0.02	<b>GE Capital European Funding Unlimited Co.</b>				1.302% due 02/10/2023	18,200	18,292	0.03
2.700% due 13/07/2020	\$ 51,430	51,441	0.08	2.625% due 15/03/2023	€ 3,500	4,118	0.01	4.100% due 02/10/2023	31,400	34,426	0.05
3.150% due				<b>GE Capital Funding LLC</b>				5.750% due 16/11/2026 (h)(k)	25,100	24,933	0.04
22/01/2021 (m)	65,870	66,195	0.10	4.400% due 15/05/2030	\$ 74,300	77,408	0.12	6.875% due 16/04/2022 (h)(k)	3,000	3,110	0.00
3.300% due 16/11/2022	20,600	21,086	0.03	<b>GE Capital International Funding Co. Unlimited Co.</b>				<b>International Lease Finance Corp.</b>			
3.375% due 12/05/2021	26,341	26,611	0.04	3.373% due 15/11/2025	8,500	8,925	0.01	8.250% due 15/12/2020	21,235	21,739	0.03
3.875% due 12/02/2024	£ 12,900	16,684	0.03	4.418% due 15/11/2035	13,400	13,640	0.02	8.625% due 15/01/2022	2,280	2,451	0.00
3.950% due 27/02/2023	\$ 53,260	55,351	0.09	<b>GE Capital UK Funding Unlimited Co.</b>				<b>Intesa Sanpaolo SpA</b>			
3.961% due 26/11/2025	210,380	220,928	0.34	4.125% due 13/09/2023	£ 7,625	9,928	0.02	7.000% due 19/01/2021 (h)(k)	€ 43,377	48,618	0.08
4.100% due 13/01/2026	153	162	0.00								
4.250% due 04/02/2021	53,050	53,653	0.08								



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>iStar, Inc.</b>				<b>National Bank of Greece S.A.</b>				<b>RBS Capital Trust</b>			
5.250% due 15/09/2022	\$ 2,126	\$ 2,070	0.00	2.750% due 19/10/2020	€ 4,900	\$ 5,547	0.01	6.425% due 03/01/2034 (h)	\$ 1,600	\$ 2,346	0.00
<b>Itau Unibanco Holding S.A.</b>				<b>National Retail Properties, Inc.</b>				<b>Regency Centers LP</b>			
2.900% due 24/01/2023	30,000	29,712	0.05	2.500% due 15/04/2030	\$ 179	171	0.00	2.950% due 15/09/2029	418	425	0.00
3.250% due 24/01/2025	20,000	19,759	0.03	<b>Nationwide Building Society</b>				3.700% due 15/06/2030	4,932	5,332	0.01
<b>KBC Group NV</b>				3.622% due 26/04/2023	2,000	2,079	0.00	<b>Royal Bank of Scotland Group PLC</b>			
4.250% due				3.766% due 08/03/2024	36,400	38,388	0.06	1.750% due 02/03/2026	€ 48,952	56,397	0.09
24/10/2025 (h)(k)	€ 2,600	2,803	0.00	3.960% due 18/07/2030	172,398	194,169	0.30	1.847% due 25/06/2024	\$ 4,470	4,474	0.01
4.750% due				4.302% due 08/03/2029	41,300	46,881	0.07	1.862% due 15/05/2023	45,635	45,672	0.07
05/03/2024 (h)(k)	9,000	10,247	0.02	4.363% due 01/08/2024	1,200	1,299	0.00	2.000% due 08/03/2023	€ 19,200	21,947	0.03
<b>Kennedy Wilson Europe Real Estate Ltd.</b>				5.750% due 20/06/2027 (h)(k)	€ 66,050	82,134	0.13	2.000% due 04/03/2025	59,650	69,178	0.11
3.250% due 12/11/2025	8,800	9,392	0.01	5.875% due 20/12/2024 (h)(k)	19,500	24,185	0.04	2.500% due 22/03/2023	96,053	112,446	0.17
3.950% due 30/06/2022	£ 13,707	16,506	0.03	<b>NatWest Markets PLC</b>				2.875% due 19/09/2026	£ 7,733	9,941	0.02
<b>Kennedy-Wilson, Inc.</b>				0.498% due 27/09/2021	€ 17,414	19,658	0.03	3.125% due 28/03/2027	34,500	44,836	0.07
5.875% due 01/04/2024	\$ 8,617	8,601	0.01	1.000% due 28/05/2024	6,200	6,945	0.01	3.498% due 15/05/2023	\$ 20,925	21,730	0.03
<b>Kilroy Realty LP</b>				3.625% due 29/09/2022 (m)	\$ 55,300	57,999	0.09	3.875% due 12/09/2023	55,000	59,334	0.09
3.050% due 15/02/2030	636	632	0.00	<b>Navient Corp.</b>				4.269% due 22/03/2025	120,300	130,919	0.20
<b>Kookmin Bank</b>				5.000% due 26/10/2020	37,777	37,675	0.06	4.445% due 08/05/2030 (m)	121,125	140,629	0.22
2.250% due 03/02/2021	4,000	4,030	0.01	5.500% due 25/01/2023	15,400	14,813	0.02	4.519% due 25/06/2024	3,222	3,502	0.01
<b>Ladder Capital Finance Holdings LLLP</b>				5.625% due 25/01/2025	3,549	3,097	0.00	4.800% due 05/04/2026	41,895	48,548	0.08
4.250% due 01/02/2027	4,391	3,524	0.01	5.875% due 25/03/2021	62,954	62,030	0.10	4.892% due 18/05/2029	62,833	74,085	0.12
<b>LeasePlan Corp. NV</b>				6.125% due 25/03/2024	8,598	8,195	0.01	5.076% due 27/01/2030 (m)	134,670	161,932	0.25
2.875% due 24/10/2024	1,500	1,536	0.00	6.150% due 10/03/2021	14,800	14,557	0.02	6.000% due 19/12/2023	10,696	11,989	0.02
<b>Legal &amp; General Group PLC</b>				6.500% due 15/06/2022	26,830	26,444	0.04	6.000% due 29/12/2025 (h)(k)	80,200	81,443	0.13
5.625% due				6.625% due 26/07/2021	29,563	29,055	0.05	6.100% due 10/06/2023	20,933	23,184	0.04
24/03/2031 (h)(k)	£ 18,600	22,741	0.04	7.250% due 25/01/2022	66,765	67,080	0.10	7.500% due 10/08/2020 (h)(k)	73,215	73,508	0.11
<b>Life Storage LP</b>				7.250% due 25/09/2023	1,976	1,937	0.00	8.000% due 10/08/2025 (h)(k)	45,366	50,178	0.08
3.500% due 01/07/2026	\$ 9,340	10,018	0.02	<b>New York Life Insurance Co.</b>				8.625% due 15/08/2021 (h)(k)	141,877	147,832	0.23
3.875% due 15/12/2027	3,921	4,282	0.01	3.750% due 15/05/2050	497	563	0.00	<b>Sabra Health Care LP</b>			
<b>Lloyds Banking Group PLC</b>				<b>Newmark Group, Inc.</b>				3.900% due 15/10/2029	6,600	6,013	0.01
0.500% due 12/11/2025	€ 25,000	27,481	0.04	6.125% due 15/11/2023	10,106	10,059	0.02	4.800% due 01/06/2024	3,256	3,267	0.01
2.858% due 17/03/2023	\$ 150,000	154,573	0.24	<b>Nissan Motor Acceptance Corp.</b>				<b>Sagax AB</b>			
2.907% due 07/11/2023	10,000	10,411	0.02	1.900% due 14/09/2021	1,074	1,055	0.00	1.125% due 30/01/2027	€ 9,896	10,288	0.02
3.574% due 07/11/2028	25,030	27,222	0.04	2.201% due 13/01/2022	577	555	0.00	2.000% due 17/01/2024	15,800	17,761	0.03
3.900% due 12/03/2024	3,100	3,397	0.01	<b>NTT Finance Corp.</b>				<b>Samhallsbyggnadsbolaget Norden AB</b>			
4.000% due 07/03/2025	AUD 21,100	15,596	0.02	1.900% due 21/07/2021	1,500	1,518	0.00	1.000% due 12/08/2027	19,800	20,616	0.03
4.050% due 16/08/2023	\$ 31,400	34,156	0.05	<b>Omega Healthcare Investors, Inc.</b>				1.125% due 04/09/2026	1,630	1,735	0.00
4.375% due 22/03/2028	13,400	15,559	0.02	3.625% due 01/10/2029	9,874	9,681	0.02	<b>Santander Holdings USA, Inc.</b>			
4.450% due 08/05/2025	20,100	22,751	0.04	4.375% due 01/08/2023	7,470	7,763	0.01	3.244% due 05/10/2026	\$ 5,666	5,895	0.01
4.550% due 16/08/2028	16,600	19,480	0.03	4.500% due 15/01/2025	310	320	0.00	3.400% due 18/01/2023	7,168	7,459	0.01
4.582% due 10/12/2025	20,888	23,221	0.04	4.500% due 01/04/2027	310	325	0.00	3.500% due 07/06/2024	12,136	12,772	0.02
4.947% due				4.750% due 15/01/2028	2,670	2,830	0.00	4.400% due 13/07/2027	11,232	12,180	0.02
27/06/2025 (h)(k)	€ 13,440	14,705	0.02	5.250% due 15/01/2026	550	589	0.00	4.500% due 17/07/2025	38,200	41,353	0.06
5.125% due				<b>Ontario Teachers' Cadillac Fairview Properties Trust</b>				<b>Santander UK Group Holdings PLC</b>			
27/12/2024 (h)(k)	£ 8,800	9,964	0.02	3.125% due 20/03/2022	6,044	6,188	0.01	0.448% due 27/03/2024	€ 9,100	10,005	0.02
7.500% due				<b>Oppenheimer Holdings, Inc.</b>				2.875% due 05/08/2021	\$ 47,527	48,602	0.08
27/06/2024 (h)(k)	\$ 24,502	25,470	0.04	6.750% due 01/07/2022	2,742	2,802	0.00	2.920% due 08/05/2026	£ 18,100	23,325	0.04
7.500% due				<b>Park Aerospace Holdings Ltd.</b>				3.373% due 05/01/2024	\$ 10,800	11,334	0.02
27/09/2025 (h)(k)	45,900	47,651	0.07	3.625% due 15/03/2021	29,631	29,250	0.05	3.571% due 10/01/2023	13,900	14,430	0.02
7.625% due				4.500% due 15/03/2023	40,005	36,519	0.06	3.625% due 14/01/2026	£ 46,775	62,786	0.10
27/06/2023 (h)(k)	£ 86,732	109,758	0.17	5.250% due 15/08/2022	87,067	81,767	0.13	3.823% due 03/11/2028	\$ 26,700	29,445	0.05
7.875% due				5.500% due 15/02/2024	49,488	45,310	0.07	4.750% due 15/09/2025	9,900	10,775	0.02
27/06/2029 (h)(k)	42,772	58,925	0.09	<b>Physicians Realty LP</b>				4.796% due 15/11/2024	1,300	1,440	0.00
<b>Logicor Financing SARL</b>				3.950% due 15/01/2028	3,239	3,308	0.01	6.750% due 24/06/2024 (h)(k)	£ 61,153	77,324	0.12
0.750% due 15/07/2024	€ 26,200	28,999	0.05	<b>Preferred Term Securities Ltd.</b>				7.375% due 24/06/2022 (h)(k)	49,924	63,236	0.10
1.500% due 14/11/2022	32,235	36,641	0.06	0.513% due 22/12/2036	526	486	0.00	<b>Santander UK PLC</b>			
1.625% due 15/07/2027	23,100	26,154	0.04	0.603% due 22/06/2037	21,591	17,111	0.03	1.625% due 10/05/2021	19,400	24,209	0.04
2.250% due 13/05/2025	24,400	28,605	0.04	0.613% due 22/03/2037	27,062	23,139	0.04	2.125% due 03/11/2020	\$ 2,130	2,142	0.00
2.750% due 15/01/2030	£ 6,100	7,380	0.01	0.613% due 22/09/2037	18,032	15,779	0.02	3.400% due 01/06/2021	18,600	19,097	0.03
3.250% due 13/11/2028	€ 2,500	3,072	0.00	0.623% due 22/12/2036	30,445	28,161	0.04	5.000% due 07/11/2023	3,883	4,243	0.01
<b>MDGH - GMTN BV</b>				0.653% due 22/09/2036	2,357	2,098	0.00	<b>SBA Communications Corp.</b>			
3.950% due 21/05/2050	\$ 55,900	62,468	0.10	0.663% due 22/12/2035	18,056	15,415	0.02	3.875% due 15/02/2027	12,282	12,263	0.02
<b>Mitsubishi UFJ Financial Group, Inc.</b>				0.663% due 22/03/2038	14,461	12,799	0.02	<b>SBA Tower Trust</b>			
2.623% due 18/07/2022	64,170	66,705	0.10	0.683% due 22/09/2037	11,820	8,629	0.01	2.877% due 15/07/2046	15,700	15,746	0.02
<b>Mitsubishi UFJ Lease &amp; Finance Co. Ltd.</b>				0.693% due 22/03/2037	13,164	9,214	0.01	<b>Sberbank of Russia Via SB Capital S.A.</b>			
2.652% due 19/09/2022	10,100	10,372	0.02	0.701% due 23/09/2035	1,733	1,638	0.00	5.125% due 29/10/2022	6,100	6,423	0.01
<b>Mizuho Financial Group, Inc.</b>				0.713% due 22/03/2038	14,904	12,039	0.02	5.717% due 16/06/2021	23,350	24,279	0.04
1.195% due 11/09/2022	88,950	89,249	0.14	0.743% due 22/12/2035	2,271	1,800	0.00	6.125% due 07/02/2022	69,000	73,439	0.11
2.601% due 11/09/2022	36,400	37,854	0.06	0.763% due 22/03/2038	9,253	6,871	0.01	<b>SELP Finance SARL</b>			
<b>Morgan Stanley</b>				0.786% due 26/09/2034	14,045	13,273	0.02	1.500% due 20/11/2025	€ 6,000	6,747	0.01
3.125% due 23/01/2023	1,318	1,398	0.00	0.801% due 23/09/2035	6,666	5,466	0.01	<b>SL Green Operating Partnership LP</b>			
7.500% due 02/04/2032 (l)	68,500	59,516	0.09	0.821% due 23/03/2035	4,431	4,054	0.01	3.250% due 15/10/2022	\$ 2,006	1,998	0.00
<b>MPT Operating Partnership LP</b>				0.901% due 23/03/2035	10,000	8,325	0.01	<b>SL Green Realty Corp.</b>			
5.000% due 15/10/2027	23,020	23,726	0.04	1.213% due 22/03/2038	1,448	1,382	0.00	4.500% due 01/12/2022	7,500	7,661	0.01
5.250% due 01/08/2026	750	780	0.00	2.092% due 03/07/2033	1,286	1,215	0.00	<b>SLM Corp.</b>			
<b>National Australia Bank Ltd.</b>				<b>QNB Finance Ltd.</b>				5.125% due 05/04/2022	46,130	45,813	0.07
2.625% due 23/07/2020	1,250	1,252	0.00	1.295% due 12/02/2022	169,400	168,977	0.26	<b>SLM Student Loan Trust</b>			
				3.500% due 28/03/2024	77,500	82,043	0.13	0.754% due 15/12/2039	£ 10,000	11,570	0.02

## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SMBC Aviation Capital Finance DAC</b>				<b>UniCredit SpA</b>				<b>Altice Financing S.A.</b>			
2.650% due 15/07/2021	\$ 3,300	\$ 3,315	0.01	6.750% due				2.250% due 15/01/2025	€ 38,272	\$ 40,406	0.06
3.000% due 15/07/2022	5,300	5,329	0.01	10/09/2021 (h)(k)	€ 26,650	\$ 29,432	0.05	3.000% due 15/01/2028	39,700	41,133	0.06
4.125% due 15/07/2023	2,500	2,598	0.00	7.830% due				5.000% due 15/01/2028	\$ 6,300	6,268	0.01
<b>SMBC Trust Account</b>				04/12/2023 (m)	\$ 320,870	371,491	0.58	7.500% due 15/05/2026	8,575	9,004	0.01
2.520% due 09/04/2021	5,000	4,996	0.01	9.250% due				<b>Altice France S.A.</b>			
<b>Societe Generale S.A.</b>				03/06/2022 (h)(k)	€ 7,754	9,290	0.01	2.125% due 15/02/2025	€ 19,100	20,119	0.03
6.750% due 07/04/2021 (h)(k)	€ 9,263	10,350	0.02	<b>Unique Pub Finance Co. PLC</b>				5.500% due 15/01/2028	\$ 4,000	4,047	0.01
6.750% due 06/04/2028 (h)(k)	\$ 8,773	8,736	0.01	5.659% due 30/06/2027	£ 5,726	7,215	0.01	7.375% due 01/05/2026	88,400	92,276	0.14
7.375% due 13/09/2021 (h)(k)	14,900	15,063	0.02	7.395% due 28/03/2024	6,368	8,197	0.01	8.125% due 01/02/2027	10,600	11,606	0.02
7.375% due 04/10/2023 (h)(k)	43,500	43,856	0.07	<b>Uniti Group LP</b>				<b>Amdocs Ltd.</b>			
<b>Society of Lloyd's</b>				7.875% due 15/02/2025	\$ 22,912	23,293	0.04	2.538% due 15/06/2030	17,400	17,267	0.03
4.750% due 30/10/2024	£ 6,280	8,153	0.01	<b>VICI Properties LP</b>				<b>American Airlines Pass-Through Trust</b>			
<b>Spirit Realty LP</b>				3.500% due 15/02/2025	45,127	42,525	0.07	3.350% due 15/04/2031	3,933	3,704	0.01
3.400% due 15/01/2030	\$ 390	369	0.00	3.750% due 15/02/2027	45,918	43,242	0.07	3.575% due 15/07/2029	1,647	1,598	0.00
<b>Springleaf Finance Corp.</b>				4.125% due 15/08/2030	52,351	50,012	0.08	4.000% due 15/08/2030	6,309	5,257	0.01
5.625% due 15/03/2023	111,724	113,332	0.18	4.250% due 01/12/2026	40,800	39,130	0.06	<b>Anheuser-Busch InBev Worldwide, Inc.</b>			
6.125% due 15/05/2022	152,434	155,712	0.24	4.625% due 01/12/2029	40,800	39,849	0.06	4.500% due 01/06/2050	9,939	11,834	0.02
6.125% due 15/03/2024	74,610	75,976	0.12	<b>Volkswagen Bank GmbH</b>				4.600% due 01/06/2060	3,449	4,132	0.01
6.875% due 15/03/2025	19,163	19,704	0.03	0.062% due 15/06/2021	€ 9,400	10,489	0.02	<b>Aramark Services, Inc.</b>			
7.750% due 01/10/2021	49,375	51,485	0.08	0.625% due 08/09/2021	22,100	24,767	0.04	6.375% due 01/05/2025	530	548	0.00
8.250% due 15/12/2020	119,306	123,318	0.19	<b>Volkswagen Financial Services AG</b>				<b>Arconic Corp.</b>			
<b>Standard Chartered PLC</b>				0.250% due 16/10/2020	19,910	22,347	0.03	6.000% due 15/05/2025	3,360	3,480	0.01
1.510% due 10/09/2022	101,100	101,359	0.16	<b>Volkswagen Financial Services NV</b>				6.125% due 15/02/2028	4,145	4,156	0.01
2.285% due 20/01/2023	13,710	13,727	0.02	1.625% due 10/02/2024	£ 13,500	16,604	0.03	<b>Arrow Electronics, Inc.</b>			
4.247% due 20/01/2023	24,150	25,091	0.04	1.875% due 07/09/2021	3,800	4,711	0.01	3.500% due 01/04/2022	14,875	15,280	0.02
<b>Starwood Property Trust, Inc.</b>				<b>Volkswagen Leasing GmbH</b>				<b>AutoNation, Inc.</b>			
3.625% due 01/02/2021	53,270	52,531	0.08	0.114% due 06/07/2021	€ 1,700	1,896	0.00	3.350% due 15/01/2021	1,690	1,698	0.00
4.750% due 15/03/2025	5,087	4,648	0.01	0.250% due 16/02/2021	34,580	38,807	0.06	<b>Avon International Capital PLC</b>			
5.000% due 15/12/2021	3,400	3,308	0.01	0.500% due 20/06/2022	8,100	9,005	0.01	6.500% due 15/08/2022	3,040	2,988	0.00
<b>Stearns Holdings LLC</b>				<b>Voyager Aviation Holdings LLC</b>				<b>Axiata SPV2 Bhd.</b>			
5.000% due 05/11/2024	403	244	0.00	8.500% due 15/08/2021	\$ 12,927	9,484	0.01	3.466% due 19/11/2020	62,745	63,069	0.10
9.375% due 15/08/2020	15,297	0	0.00	<b>Wells Fargo &amp; Co.</b>				<b>B.C. Unlimited Liability Co.</b>			
<b>Stichting AK Rabobank Certificaten</b>				1.378% due 11/02/2022	44,133	44,271	0.07	4.250% due 15/05/2024	32,285	32,374	0.05
0.000% (h)	€ 181,866	217,977	0.34	1.990% due 31/10/2023	35,916	36,184	0.06	4.375% due 15/01/2028	2,816	2,765	0.00
<b>STORE Capital Corp.</b>				2.130% due 24/01/2023	50,400	50,682	0.08	<b>Bacardi Ltd.</b>			
4.500% due 15/03/2028	\$ 2,826	2,883	0.00	<b>Welltower, Inc.</b>				4.450% due 15/05/2025	11,600	12,700	0.02
4.625% due 15/03/2029	1,189	1,217	0.00	4.250% due 01/04/2026	1,600	1,796	0.00	4.700% due 15/05/2028	15,000	16,988	0.03
<b>Sumitomo Mitsui Financial Group, Inc.</b>				4.250% due 15/04/2028	2,454	2,746	0.00	<b>Banner Health</b>			
1.875% due 17/01/2023	21,450	21,386	0.03	<b>WP Carey, Inc.</b>				2.338% due 01/01/2030	5,051	5,207	0.01
<b>Summit Properties Ltd.</b>				3.850% due 15/07/2029	1,591	1,657	0.00	3.181% due 01/01/2050	3,480	3,760	0.01
2.000% due 31/01/2025	€ 7,300	7,559	0.01	4.250% due 01/10/2026	6,400	6,996	0.01	<b>Boeing Co.</b>			
<b>Sunac China Holdings Ltd.</b>				<b>WPC Eurobond BV</b>				5.150% due 01/05/2030 (m)	41,600	46,474	0.07
8.350% due 19/04/2023	\$ 5,300	5,465	0.01	2.125% due 15/04/2027	€ 12,800	14,926	0.02	5.705% due 01/05/2040	10,700	12,218	0.02
<b>SVB Financial Group</b>				2.250% due 09/04/2026	10,600	12,503	0.02	5.805% due 01/05/2050	34,000	40,245	0.06
3.125% due 05/06/2030	2,506	2,692	0.00	<b>Yorkshire Building Society</b>				5.930% due 01/05/2060	30,500	36,323	0.06
<b>Synchrony Financial</b>				3.000% due 18/04/2025	£ 6,000	7,728	0.01	<b>Bombardier, Inc.</b>			
2.850% due 25/07/2022	5,800	5,901	0.01			15,443,870	24.02	5.750% due 15/03/2022	4,990	3,694	0.01
<b>Tesco Property Finance PLC</b>								6.000% due 15/10/2022	34,103	24,126	0.04
5.411% due 13/07/2044	£ 39,324	64,391	0.10	<b>INDUSTRIALS</b>				6.125% due 15/01/2023	54,157	37,303	0.06
5.661% due 13/10/2041	8,114	13,543	0.02	<b>AA Bond Co. Ltd.</b>				7.500% due 01/12/2024	23,212	15,264	0.02
5.744% due 13/04/2040	8,824	14,659	0.02	2.875% due 31/07/2043	4,325	5,205	0.01	7.500% due 15/03/2025	8,471	5,555	0.01
5.801% due 13/10/2040	29,142	48,926	0.08	4.249% due 31/07/2043	3,238	4,001	0.01	7.875% due 15/04/2027	26,977	17,715	0.03
6.052% due 13/10/2039	27,206	45,272	0.07	5.500% due 31/07/2050	4,875	5,890	0.01	8.750% due 01/12/2021	3,762	3,075	0.00
7.623% due 13/07/2039	5,239	9,722	0.02	<b>AbbVie, Inc.</b>				<b>Broadcom Corp.</b>			
<b>Toll Road Investors Partnership LP</b>				3.375% due 15/09/2020	\$ 6,550	6,591	0.01	3.875% due 15/01/2027 (m)	49,513	53,550	0.08
0.000% due 15/02/2045 (e)	\$ 1,243	405	0.00	3.450% due 15/03/2022	16,730	17,407	0.03	<b>Broadcom, Inc.</b>			
<b>TP ICAP PLC</b>				5.000% due 15/12/2021	9,830	10,330	0.02	3.150% due 15/11/2025	10,903	11,618	0.02
5.250% due 26/01/2024	£ 3,300	4,397	0.01	<b>Adient U.S. LLC</b>				3.459% due 15/09/2026	1,009	1,084	0.00
5.250% due 29/05/2026	45,339	62,016	0.10	9.000% due 15/04/2025	2,167	2,344	0.00	4.110% due 15/09/2028	17,904	19,540	0.03
<b>U.S. Capital Funding Ltd.</b>				<b>Airbus SE</b>				4.150% due 15/11/2030	26,561	28,923	0.05
1.437% due 01/08/2034	\$ 4,467	4,099	0.01	2.375% due 09/06/2040	€ 25,600	29,849	0.05	4.300% due 15/11/2032	20,490	22,535	0.04
1.591% due 10/07/2043	5,815	4,972	0.01	<b>Aker BP ASA</b>				4.750% due 15/04/2029	19,310	21,935	0.03
<b>UBS AG</b>				3.000% due 15/01/2025	\$ 3,500	3,416	0.01	5.000% due 15/04/2030	557	641	0.00
4.750% due 12/02/2026 (k)	€ 104,685	120,130	0.19	3.750% due 15/01/2030	8,000	7,543	0.01	<b>California Institute of Technology</b>			
5.125% due 15/05/2024 (k)	\$ 78,845	85,814	0.13	<b>Alaska Airlines Pass-Through Trust</b>				4.283% due 01/09/2116	9,100	11,221	0.02
7.625% due 17/08/2022 (k)	9,946	11,096	0.02	4.800% due				<b>Camelot Finance S.A.</b>			
<b>UBS Group AG</b>				15/02/2029 (b)	13,873	14,116	0.02	4.500% due 01/11/2026	956	958	0.00
1.342% due 15/08/2023	50,000	50,100	0.08	<b>Albertsons Cos., Inc.</b>				<b>Campbell Soup Co.</b>			
1.578% due 23/05/2023	9,000	9,071	0.01	3.500% due 15/02/2023	2,516	2,550	0.00	0.943% due 15/03/2021	9,148	9,158	0.01
2.859% due 15/08/2023 (m)	56,800	58,880	0.09	4.625% due 15/01/2027	1,184	1,185	0.00	<b>Carnival Corp.</b>			
3.491% due 23/05/2023	16,000	16,744	0.03	4.875% due 15/02/2030	2,338	2,394	0.00	11.500% due 01/04/2023	43,734	47,561	0.07
4.125% due 24/09/2025	27,950	31,718	0.05	<b>Alcon Finance Corp.</b>				<b>CCO Holdings LLC</b>			
4.125% due 15/04/2026	16,200	18,464	0.03	2.600% due 27/05/2030	1,800	1,848	0.00	4.500% due 15/08/2030	20,303	20,783	0.03
4.253% due 23/03/2028	6,400	7,267	0.01	<b>ALROSA Finance S.A.</b>				4.750% due 01/03/2030	22,200	22,749	0.04
5.750% due 19/02/2022 (h)(k)	€ 13,711	15,830	0.02	7.750% due 03/11/2020	512	525	0.00	<b>Centene Corp.</b>			
6.875% due 22/03/2021 (h)(k)	\$ 15,415	15,641	0.02					3.375% due 15/02/2030	9,863	9,974	0.02
7.000% due 19/02/2025 (h)(k)	2,841	3,138	0.00								
7.125% due 10/08/2021 (h)(k)	21,500	21,976	0.03								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
4.250% due 15/12/2027	\$ 8,720	\$ 9,018	0.01	3.625% due 15/03/2022	\$ 33,240	\$ 31,497	0.05	<b>Griffon Corp.</b>			
4.625% due 15/12/2029	17,016	17,994	0.03	7.000% due 01/05/2025 (m)	44,344	45,821	0.07	5.750% due 01/03/2028	\$ 1,603	\$ 1,587	0.00
4.750% due 15/01/2025	22,232	22,789	0.04	<b>Diamond Resorts International, Inc.</b>				<b>Harvest Operations Corp.</b>			
<b>Central Nippon Expressway Co. Ltd.</b>				7.750% due 01/09/2023	55,555	53,367	0.08	2.330% due 14/04/2021	17,638	17,871	0.03
0.852% due 15/02/2022 (m)	47,000	46,844	0.07	10.750% due 01/09/2024	1,044	943	0.00	<b>HCA, Inc.</b>			
1.014% due 04/08/2020	70,050	70,093	0.11	<b>DISH DBS Corp.</b>				3.500% due 01/09/2030	9,488	9,150	0.01
<b>Charter Communications Operating LLC</b>				5.875% due 15/07/2022	1,480	1,508	0.00	<b>Heathrow Funding Ltd.</b>			
2.337% due 01/02/2024	64,926	65,174	0.10	6.750% due 01/06/2021	3,986	4,067	0.01	4.875% due 15/07/2023	10,610	10,903	0.02
4.464% due 23/07/2022	6,404	6,833	0.01	<b>DP World PLC</b>				<b>Hyundai Capital America</b>			
4.800% due 01/03/2050	20,349	22,615	0.04	2.375% due 25/09/2026	€ 5,420	5,922	0.01	1.108% due 18/09/2020	16,602	16,567	0.03
4.908% due 23/07/2025	4,376	5,019	0.01	4.250% due 25/09/2030	£ 4,000	4,852	0.01	<b>iHeartCommunications, Inc.</b>			
<b>China Resources Gas Group Ltd.</b>				<b>DriveTime Automotive Group, Inc.</b>				6.375% due 01/05/2026	57,370	56,930	0.09
4.500% due 05/04/2022	2,620	2,746	0.00	8.000% due 01/06/2021	\$ 1,438	1,366	0.00	8.375% due 01/05/2027	41,217	37,845	0.06
<b>Citrix Systems, Inc.</b>				<b>eBay, Inc.</b>				<b>IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)</b>			
3.300% due 01/03/2030	3,737	4,003	0.01	2.700% due 11/03/2030	13,700	14,538	0.02	3.625% due 15/05/2025 (c)	€ 14,532	16,302	0.03
<b>Clear Channel Worldwide Holdings, Inc.</b>				<b>Eldorado Resorts, Inc.</b>				<b>IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)</b>			
9.250% due 15/02/2024 (m)	20,129	18,724	0.03	6.000% due 01/04/2025	9,374	9,830	0.02	3.875% due 15/05/2027 (c)	8,200	9,090	0.01
<b>Colt Merger Sub, Inc.</b>				<b>Empresa de Transporte de Pasajeros Metro S.A.</b>				<b>IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)</b>			
5.750% due 01/07/2025 (b)	22,426	22,610	0.04	3.650% due 07/05/2030	3,400	3,678	0.01	6.000% due 15/05/2027 (c)	\$ 16,863	17,187	0.03
6.250% due 01/07/2025 (b)	49,949	49,762	0.08	4.700% due 07/05/2050	8,600	9,879	0.02	<b>IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)</b>			
<b>Community Health Systems, Inc.</b>				<b>Energy Transfer Operating LP</b>				6.375% due 15/05/2029 (c)	16,730	17,056	0.03
6.250% due 31/03/2023	449,632	424,094	0.67	2.900% due 15/05/2025	4,057	4,149	0.01	<b>IMCD NV</b>			
6.625% due 15/02/2025	69,050	65,080	0.10	3.750% due 15/05/2030	9,492	9,447	0.01	2.500% due 26/03/2025	€ 9,400	10,267	0.02
8.000% due 15/03/2026	87,553	82,843	0.13	4.650% due 01/06/2021	3,980	4,065	0.01	<b>Imperial Brands Finance PLC</b>			
8.625% due 15/01/2024	150,267	147,411	0.23	5.000% due 15/05/2050	8,599	8,198	0.01	2.950% due 21/07/2020	\$ 18,485	18,503	0.03
<b>Conagra Brands, Inc.</b>				<b>Energy Transfer Partners LP</b>				<b>Infinion Technologies AG</b>			
1.820% due 09/10/2020	21,410	21,423	0.03	5.875% due 01/03/2022	3,050	3,220	0.01	1.125% due 24/06/2026	€ 8,500	9,569	0.02
<b>Connect Finco SARL</b>				<b>EOG Resources, Inc.</b>				1.625% due 24/06/2029	9,500	10,653	0.02
6.750% due 01/10/2026	7,026	6,671	0.01	4.950% due 15/04/2050	736	943	0.00	2.000% due 24/06/2032	6,500	7,283	0.01
<b>Constellation Oil Services Holding S.A. (10.000% PIK)</b>				<b>EQT Corp.</b>				<b>Intelsat Connect Finance S.A.</b>			
10.000% due 09/11/2024 ^ (c)	7,002	1,891	0.00	4.875% due 15/11/2021	2,009	1,975	0.00	9.500% due 15/02/2023 ^	\$ 24,150	6,113	0.01
<b>Continental Airlines Pass-Through Trust</b>				<b>Equifax, Inc.</b>				<b>Intelsat Jackson Holdings S.A.</b>			
4.150% due 11/10/2025	430	404	0.00	1.262% due 15/08/2021	9,652	9,640	0.02	5.500% due 01/08/2023 ^	24,332	13,931	0.02
6.703% due 15/12/2022	250	247	0.00	3.600% due 15/08/2021	3,390	3,500	0.01	8.000% due 15/02/2024	46,123	46,854	0.07
<b>Corning, Inc.</b>				<b>Eurofins Scientific SE</b>				8.500% due 15/10/2024 ^	233,385	141,068	0.22
5.450% due 15/11/2079	7,044	8,443	0.01	2.125% due 25/07/2024	€ 7,580	8,520	0.01	9.750% due 15/07/2025 ^	222,507	137,042	0.21
<b>CoStar Group, Inc.</b>				<b>Exela Intermediate LLC</b>				<b>Intelsat Luxembourg S.A.</b>			
2.800% due 15/07/2030 (b)	8,600	8,820	0.01	10.000% due 15/07/2023 (m)	\$ 8,158	2,019	0.00	7.750% due 01/06/2021 ^	32,574	2,362	0.00
<b>CSC Holdings LLC</b>				<b>Expedia Group, Inc.</b>				<b>InterContinental Hotels Group PLC</b>			
4.125% due 01/12/2030	1,800	1,787	0.00	6.250% due 01/05/2025	19,529	20,845	0.03	2.125% due 24/08/2026	£ 10,750	12,766	0.02
4.625% due 01/12/2030	1,000	976	0.00	7.000% due 01/05/2025	8,093	8,433	0.01	2.125% due 15/05/2027	€ 8,373	9,067	0.01
6.500% due 01/02/2029	6,000	6,574	0.01	<b>F-Brasile SpA</b>				<b>IQVIA, Inc.</b>			
<b>CSCEC Finance Cayman Ltd.</b>				7.375% due 15/08/2026	5,700	4,402	0.01	2.875% due 15/09/2025	3,400	3,845	0.01
2.950% due 19/11/2020	3,400	3,417	0.01	<b>Flex Ltd.</b>				3.250% due 15/03/2025	6,500	7,377	0.01
<b>CVS Pass-Through Trust</b>				4.875% due 15/06/2029	1,606	1,776	0.00	<b>JT International Financial Services BV</b>			
4.163% due 11/08/2036	1,633	1,730	0.00	<b>Ford Foundation</b>				3.500% due 28/09/2023	\$ 8,200	8,832	0.01
5.926% due 10/01/2034	880	985	0.00	2.415% due 01/06/2050	4,100	4,224	0.01	<b>Kinder Morgan, Inc.</b>			
6.036% due 10/12/2028	3,654	4,132	0.01	2.815% due 01/06/2070	7,900	8,188	0.01	7.750% due 15/01/2032	3,400	4,758	0.01
6.943% due 10/01/2030	6,814	7,806	0.01	<b>Fresenius Medical Care U.S. Finance, Inc.</b>				<b>Komatsu Finance America, Inc.</b>			
7.507% due 10/01/2032	7,303	9,106	0.01	4.125% due 15/10/2020	4,460	4,465	0.01	2.118% due 11/09/2020	1,950	1,954	0.00
8.353% due 10/07/2031	5,750	7,504	0.01	<b>G4S International Finance PLC</b>				<b>Kraft Heinz Foods Co.</b>			
<b>DAE Funding LLC</b>				1.500% due 09/01/2023	€ 10,100	11,270	0.02	2.800% due 02/07/2020	197	197	0.00
4.000% due 01/08/2020	46,199	46,019	0.07	<b>Gap, Inc.</b>				3.000% due 01/06/2026	29,676	29,933	0.05
4.500% due 01/08/2022	11,465	10,956	0.02	8.375% due 15/05/2023	\$ 13,196	14,425	0.02	3.750% due 01/04/2030	23,836	24,632	0.04
5.000% due 01/08/2024	14,884	14,000	0.02	8.625% due 15/05/2025	51,603	54,860	0.09	3.875% due 15/05/2027	18,950	19,831	0.03
5.250% due 15/11/2021	48,568	47,839	0.07	8.875% due 15/05/2027	28,069	30,154	0.05	3.950% due 15/07/2025	4,582	4,865	0.01
5.750% due 15/11/2023	34,557	33,042	0.05	<b>GATX Corp.</b>				4.250% due 01/03/2031	16,365	17,388	0.03
<b>Daimler Finance North America LLC</b>				1.261% due 05/11/2021	22,744	22,439	0.04	5.200% due 15/07/2045	4,600	4,996	0.01
1.292% due 15/02/2022	74,500	73,633	0.11	4.750% due 15/06/2022	2,180	2,299	0.00	5.500% due 01/06/2050	8,212	8,787	0.01
2.550% due 15/08/2022	26,400	27,101	0.04	<b>General Electric Co.</b>				<b>L Brands, Inc.</b>			
2.700% due 14/06/2024	13,550	14,014	0.02	0.921% due 05/05/2026	3,300	2,864	0.00	6.875% due 01/07/2025	3,900	4,037	0.01
3.350% due 04/05/2021	3,800	3,871	0.01	3.150% due 07/09/2022	10	10	0.00	<b>Lamar Media Corp.</b>			
<b>Danone S.A.</b>				4.250% due 01/05/2040	2,147	2,141	0.00	3.750% due 15/02/2028	3,728	3,526	0.01
2.077% due 02/11/2021	495	503	0.00	4.350% due 01/05/2050 (m)	165,587	164,038	0.26	<b>Leidos, Inc.</b>			
<b>Davide Campari-Milano SpA</b>				5.500% due 07/06/2021	€ 1,150	1,465	0.00	3.625% due 15/05/2025	795	870	0.00
2.750% due 30/09/2020	€ 800	900	0.00	5.550% due 05/01/2026	\$ 28,256	32,586	0.05	4.375% due 15/05/2030	1,352	1,526	0.00
<b>Dell Bank International DAC</b>				5.875% due 14/01/2038	850	960	0.00	<b>Leland Stanford Junior University</b>			
0.625% due 17/10/2022	26,400	29,297	0.05	6.150% due 07/08/2037	550	642	0.00	3.647% due 01/05/2048	10,546	13,466	0.02
1.625% due 24/06/2024	24,000	27,144	0.04	6.250% due 29/09/2020	£ 7,086	8,856	0.01	<b>Lendlease U.S. Capital, Inc.</b>			
<b>Dell International LLC</b>				6.875% due 10/01/2039	\$ 34	42	0.00	4.500% due 26/05/2026	7,973	8,541	0.01
4.420% due 15/06/2021 (m)	\$ 163,338	167,918	0.26	<b>General Motors Co.</b>				<b>Level 3 Financing, Inc.</b>			
5.300% due 01/10/2029	19,306	21,324	0.03	6.800% due 01/10/2027 (l)	3,321	3,875	0.01	3.400% due 01/03/2027	2,680	2,840	0.00
5.450% due 15/06/2023	500	547	0.00	<b>Global Payments, Inc.</b>				3.875% due 15/11/2029	12,012	12,692	0.02
5.850% due 15/07/2025	10,100	11,622	0.02	2.650% due 15/02/2025	4,470	4,741	0.01	<b>LifePoint Health, Inc.</b>			
6.200% due 15/07/2030	100	117	0.00	<b>Greene King Finance PLC</b>				4.375% due 15/02/2027	636	603	0.00
<b>Delta Air Lines, Inc.</b>				4.064% due 15/03/2035	£ 4,646	5,971	0.01	<b>Marriott International, Inc.</b>			
3.400% due 19/04/2021	2,105	2,048	0.00	5.106% due 15/03/2034	3,467	4,714	0.01	4.625% due 15/06/2030	1,412	1,468	0.00



## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Marriott Ownership Resorts, Inc.</b> 6.125% due 15/09/2025	\$ 3,719	\$ 3,819	0.01	<b>Panasonic Corp.</b> 2.536% due 19/07/2022	\$ 24,200	\$ 24,917	0.04	<b>Seagate HDD Cayman</b> 4.125% due 15/01/2031	\$ 3,082	\$ 3,245	0.01
<b>Masco Corp.</b> 3.500% due 01/04/2021	12,750	12,927	0.02	<b>Par Pharmaceutical, Inc.</b> 7.500% due 01/04/2027	11,725	12,071	0.02	<b>Sensata Technologies, Inc.</b> 4.375% due 15/02/2030	3,310	3,285	0.01
<b>Mattel, Inc.</b> 5.875% due 15/12/2027	1,068	1,103	0.00	<b>PayPal Holdings, Inc.</b> 2.300% due 01/06/2030 3.250% due 01/06/2050	2,844 2,665	2,977 2,900	0.00 0.00	<b>Six Flags Theme Parks, Inc.</b> 7.000% due 01/07/2025	2,346	2,435	0.00
<b>Melco Resorts Finance Ltd.</b> 4.875% due 06/06/2025 5.375% due 04/12/2029 5.625% due 17/07/2027	1,200 37,220 3,550	1,210 37,430 3,596	0.00 0.06 0.01	<b>Pelabuhan Indonesia Persero PT</b> 4.500% due 02/05/2023	9,600	10,035	0.02	<b>Southwest Airlines Co.</b> 4.750% due 04/05/2023 5.125% due 15/06/2027 5.250% due 04/05/2025	4,016 9,525 3,320	4,128 9,869 3,508	0.01 0.02 0.01
<b>Memorial Sloan-Kettering Cancer Center</b> 2.955% due 01/01/2050	2,500	2,698	0.00	<b>Perrigo Finance Unlimited Co.</b> 3.150% due 15/06/2030	9,746	9,871	0.02	<b>Spanish Broadcasting System, Inc.</b> 12.500% due 15/04/2017 ^	9,986	9,327	0.01
<b>MGM China Holdings Ltd.</b> 5.250% due 18/06/2025 5.875% due 15/05/2026	19,381 4,875	19,866 5,031	0.03 0.01	<b>Petroleos de Venezuela S.A.</b> 5.375% due 12/04/2027 ^ 5.500% due 12/04/2037 ^ 6.000% due 16/05/2024 ^ 6.000% due 15/11/2026 ^ 9.750% due 17/05/2035 ^	53,114 50,574 47,576 63,177 28,330	1,540 1,467 1,380 1,832 850	0.00 0.00 0.00 0.00 0.00	<b>Sprint Spectrum Co. LLC</b> 3.360% due 20/03/2023 4.738% due 20/09/2029 (m) 5.152% due 20/09/2029 (m)	19,253 110,900 48,258	19,517 120,755 55,669	0.03 0.19 0.09
<b>Micron Technology, Inc.</b> 4.185% due 15/02/2027 4.663% due 15/02/2030 5.327% due 06/02/2029	22,298 34,097 7,950	24,728 39,692 9,524	0.04 0.06 0.01	<b>Petroleos Mexicanos</b> 5.350% due 12/02/2028 5.950% due 28/01/2031 6.490% due 23/01/2027 6.500% due 13/03/2027 6.500% due 23/01/2029 6.750% due 21/09/2047 6.840% due 23/01/2030 6.950% due 28/01/2060 7.690% due 23/01/2050	11,983 120,615 9,590 102,375 171,345 3,730 95,292 76,875 14,280	10,091 99,683 8,764 92,546 149,660 2,874 84,041 59,203 11,945	0.02 0.16 0.01 0.14 0.23 0.00 0.13 0.09 0.02	<b>Standard Industries, Inc.</b> 4.375% due 15/07/2030	2,785	2,785	0.00
<b>Mitchells &amp; Butlers Finance PLC</b> 0.763% due 15/12/2030 6.013% due 15/12/2030	5,800 £ 6,619	5,178 8,797	0.01 0.01	<b>Petronas Capital Ltd.</b> 3.500% due 21/04/2030 4.550% due 21/04/2050 4.800% due 21/04/2060	13,400 9,100 8,100	14,920 11,585 11,167	0.02 0.02 0.02	<b>Staples, Inc.</b> 7.500% due 15/04/2026	1,369	1,079	0.00
<b>Moody's Corp.</b> 3.250% due 20/05/2050	\$ 338	364	0.00	<b>PetSmart, Inc.</b> 5.875% due 01/06/2025	5,008	5,036	0.01	<b>Suntory Holdings Ltd.</b> 2.550% due 28/06/2022	6,690	6,885	0.01
<b>Motorola Solutions, Inc.</b> 4.600% due 23/05/2029	22,500	25,984	0.04	<b>Post Holdings, Inc.</b> 4.625% due 15/04/2030	7,785	7,634	0.01	<b>Syngenta Finance NV</b> 3.933% due 23/04/2021 4.441% due 24/04/2023 4.892% due 24/04/2025 5.182% due 24/04/2028	20,400 5,700 5,000 13,830	20,602 5,987 5,260 14,771	0.03 0.01 0.01 0.02
<b>Mylan NV</b> 3.150% due 15/06/2021 3.750% due 15/12/2020	1,500 525	1,532 531	0.00 0.00	<b>Prime Security Services Borrower LLC</b> 6.250% due 15/01/2028	6,630	6,267	0.01	<b>T-Mobile USA, Inc.</b> 2.550% due 15/02/2031	31,000	31,187	0.05
<b>NCL Corp. Ltd.</b> 3.625% due 15/12/2024	1,328	815	0.00	<b>PTC, Inc.</b> 3.625% due 15/02/2025 4.000% due 15/02/2028	4,078 1,832	4,058 1,818	0.01 0.00	<b>Tech Data Corp.</b> 3.700% due 15/02/2022	5,901	6,037	0.01
<b>NetApp, Inc.</b> 1.875% due 22/06/2025 2.375% due 22/06/2027 2.700% due 22/06/2030	5,000 14,600 18,100	5,077 14,851 18,135	0.01 0.02 0.03	<b>QVC, Inc.</b> 4.375% due 15/03/2023 4.850% due 01/04/2024 5.125% due 02/07/2022	7,795 28,902 2,000	7,833 29,237 2,030	0.01 0.05 0.00	<b>TEGNA, Inc.</b> 4.625% due 15/03/2028	13,029	12,063	0.02
<b>Netflix, Inc.</b> 3.625% due 15/05/2027 3.625% due 15/06/2030 3.875% due 15/11/2029 4.625% due 15/05/2029 4.875% due 15/06/2030 5.375% due 15/11/2029 5.500% due 15/02/2022	€ 44,605 19,966 66,905 72,140 16,200 6,364 4,244	52,303 23,123 79,141 90,171 17,418 6,979 4,439	0.08 0.04 0.12 0.14 0.03 0.01 0.01	<b>RAC Bond Co. PLC</b> 4.870% due 06/05/2046	£ 5,000	6,176	0.01	<b>Tenet Healthcare Corp.</b> 4.625% due 15/07/2024	1,887	1,851	0.00
<b>Newell Brands, Inc.</b> 4.350% due 01/04/2023	1,300	1,345	0.00	<b>Radiate Holdco LLC</b> 6.875% due 15/02/2023	\$ 1,142	1,160	0.00	<b>Teva Pharmaceutical Finance Co. BV</b> 2.950% due 18/12/2022 3.650% due 10/11/2021	17,100 24,562	16,540 24,478	0.03 0.04
<b>Nielsen Co. Luxembourg SARL</b> 5.500% due 01/10/2021	340	341	0.00	<b>Radiology Partners, Inc.</b> 9.250% due 01/02/2028 (m)	6,634	6,269	0.01	<b>Teva Pharmaceutical Finance Netherlands BV</b> 0.375% due 25/07/2020 1.250% due 31/03/2023 2.200% due 21/07/2021 2.800% due 21/07/2023 3.250% due 15/04/2022 6.000% due 31/01/2025	€ 63,235 4,340 \$ 15,228 13,988 € 49,850 12,700	70,861 4,545 14,953 13,253 55,937 15,110	0.11 0.01 0.02 0.02 0.09 0.02
<b>Noble Holding International Ltd.</b> 7.875% due 01/02/2026	36,413	9,597	0.02	<b>Reckitt Benckiser Treasury Services PLC</b> 2.375% due 24/06/2022	5,785	5,962	0.01	<b>Time Warner Cable LLC</b> 4.000% due 01/09/2021 4.125% due 15/02/2021	\$ 2,160 2,354	2,218 2,381	0.00 0.00
<b>Nokia Oyj</b> 2.375% due 15/05/2025 3.125% due 15/05/2028	€ 13,000 24,300	15,035 28,232	0.02 0.04	<b>Refinitiv U.S. Holdings, Inc.</b> 4.500% due 15/05/2026	€ 61,250	71,866	0.11	<b>Times Square Hotel Trust</b> 8.528% due 01/08/2026	2,559	2,786	0.00
<b>Norwegian Air Shuttle ASA Pass-Through Trust</b> 4.875% due 10/11/2029	\$ 3,577	3,165	0.01	<b>RELX Capital, Inc.</b> 3.000% due 22/05/2030	\$ 7,300	7,878	0.01	<b>Topaz Solar Farms LLC</b> 4.875% due 30/09/2039 5.750% due 30/09/2039	6,606 55,237	7,312 65,515	0.01 0.10
<b>NVR, Inc.</b> 3.000% due 15/05/2030	3,977	4,162	0.01	<b>Rite Aid Corp.</b> 6.125% due 01/04/2023 7.500% due 01/07/2025	12,129 11,431	11,815 11,460	0.02 0.02	<b>TransDigm, Inc.</b> 5.500% due 15/11/2027	4,164	3,645	0.01
<b>NXP BV</b> 2.700% due 01/05/2025 3.150% due 01/05/2027 3.400% due 01/05/2030 4.300% due 18/06/2029	676 994 1,312 13,317	710 1,056 1,415 15,138	0.00 0.00 0.00 0.02	<b>Roadster Finance DAC</b> 1.625% due 09/12/2029 2.375% due 08/12/2032	€ 1,800 7,000	2,009 7,714	0.00 0.01	<b>Transocean Guardian Ltd.</b> 5.875% due 15/01/2024	4,953	4,382	0.01
<b>Occidental Petroleum Corp.</b> 1.842% due 15/08/2022	22,542	20,747	0.03	<b>Royal Caribbean Cruises Ltd.</b> 9.125% due 15/06/2023 10.875% due 01/06/2023 11.500% due 01/06/2025	\$ 8,642 21,974 33,964	8,572 22,593 35,467	0.01 0.04 0.06	<b>Transocean, Inc.</b> 7.250% due 01/11/2025 7.500% due 15/01/2026 8.000% due 01/02/2027	7,112 3,660 18,529	3,983 2,031 10,492	0.01 0.00 0.02
<b>Oracle Corp.</b> 3.850% due 01/04/2060 4.000% due 15/07/2046 4.000% due 15/11/2047	3,003 3,122 1,500	3,534 3,695 1,753	0.01 0.01 0.00	<b>Russian Railways Via RZD Capital PLC</b> 3.374% due 20/05/2021 7.487% due 25/03/2031	€ 51,962 £ 9,350	59,872 15,712	0.09 0.02	<b>Trident TPI Holdings, Inc.</b> 9.250% due 01/08/2024	2,284	2,348	0.00
<b>Ortho-Clinical Diagnostics, Inc.</b> 7.250% due 01/02/2028 7.375% due 01/06/2025	13,566 5,557	13,823 5,665	0.02 0.01	<b>Sabine Pass Liquefaction LLC</b> 4.500% due 15/05/2030	\$ 19,189	21,345	0.03	<b>Triumph Group, Inc.</b> 5.250% due 01/06/2022 6.250% due 15/09/2024	3,292 4,204	2,826 3,582	0.00 0.01
<b>Pacific Drilling S.A.</b> 8.375% due 01/10/2023	44,684	11,310	0.02	<b>Sands China Ltd.</b> 3.800% due 08/01/2026 4.375% due 18/06/2030 4.600% due 08/08/2023 5.125% due 08/08/2025 5.400% due 08/08/2028	7,940 8,180 30,850 21,150 20,600	8,192 8,560 32,556 22,989 22,811	0.01 0.01 0.05 0.04 0.04	<b>Trivium Packaging Finance BV</b> 3.750% due 15/08/2026	€ 200	222	0.00
<b>Pacific National Finance Pty. Ltd.</b> 4.625% due 23/09/2020	4,160	4,184	0.01					<b>Trustees of Princeton University</b> 2.516% due 01/07/2050	\$ 41,600	43,339	0.07
<b>Pan American Energy LLC</b> 28.216% due 20/11/2020	ARS 1,860,737	16,786	0.03					<b>U.S. Renal Care, Inc.</b> 10.625% due 15/07/2027	7,490	7,737	0.01
								<b>United Airlines Pass-Through Trust</b> 3.750% due 03/03/2028 4.000% due 11/10/2027	10,292 651	9,415 599	0.01 0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>United Group BV</b>				<b>Wyndham Destinations, Inc.</b>				<b>Gazprom Neft OAO Via GPN Capital S.A.</b>			
3.125% due 15/02/2026	€ 18,900	\$ 20,112	0.03	3.900% due 01/03/2023	\$ 978	\$ 915	0.00	4.375% due 19/09/2022	\$ 55,100	\$ 57,533	0.09
3.250% due 15/02/2026	3,350	3,598	0.01	4.250% due 01/03/2022	433	427	0.00	6.000% due 27/11/2023	74,600	83,039	0.13
3.625% due 15/02/2028	19,100	20,186	0.03	4.625% due 01/03/2030	4,684	4,317	0.01	<b>Gazprom PJSC Via Gaz Capital S.A.</b>			
4.875% due 01/07/2024	6,077	6,798	0.01	5.400% due 01/04/2024	2,168	2,100	0.00	2.250% due 22/11/2024	€ 500	572	0.00
<b>Univision Communications, Inc.</b>				5.750% due 01/04/2027	13,837	13,367	0.02	2.949% due 24/01/2024 (m)	56,890	66,583	0.10
5.125% due 15/05/2023	\$ 12,028	12,176	0.02	<b>Wynn Macau Ltd.</b>				3.600% due 26/02/2021	24,012	27,590	0.04
5.125% due 15/02/2025	132,024	124,763	0.19	5.125% due 15/12/2029 (m)	23,192	22,554	0.04	4.250% due 06/04/2024	£ 500	653	0.00
6.625% due 01/06/2027	17,430	16,711	0.03	5.500% due 15/01/2026	29,300	29,089	0.05	4.950% due 19/07/2022	\$ 1,600	1,689	0.00
9.500% due 01/05/2025	4,316	4,597	0.01	5.500% due 01/10/2027	5,614	5,574	0.01	4.950% due 23/03/2027	12,200	13,561	0.02
<b>Vail Resorts, Inc.</b>				<b>YPF S.A.</b>				4.950% due 06/02/2028	24,600	27,707	0.04
6.250% due 15/05/2025	2,167	2,277	0.00	30.917% due 24/09/2020	ARS 1,005,520	9,125	0.01	5.150% due 11/02/2026	32,700	36,377	0.06
<b>Valaris PLC</b>				33.088% due 04/03/2021	818,830	7,593	0.01	5.338% due 25/09/2020 (m)	£ 4,865	6,052	0.01
5.750% due 01/10/2044 ^ (j)	17,395	1,379	0.00	37.269% due 24/07/2021	110,276	901	0.00	5.999% due 23/01/2021	\$ 22,754	23,354	0.04
7.750% due 01/02/2026 ^	2,544	199	0.00	<b>Zayo Group Holdings, Inc.</b>				6.510% due 07/03/2022	30,930	33,242	0.05
<b>Vale Overseas Ltd.</b>				4.000% due 01/03/2027	\$ 26,982	25,721	0.04	7.288% due 16/08/2037	18,510	26,716	0.04
6.250% due 10/08/2026	16,668	19,631	0.03	6.125% due 01/03/2028	9,691	9,441	0.01	8.625% due 28/04/2034	38,699	59,252	0.09
6.875% due 21/11/2036	22,663	29,707	0.05	<b>Zimmer Biomet Holdings, Inc.</b>				<b>Global Switch Holdings Ltd.</b>			
6.875% due 10/11/2039 (m)	15,142	19,826	0.03	3.150% due 01/04/2022	242	251	0.00	2.250% due 31/05/2027	€ 1,400	1,661	0.00
<b>Vale S.A.</b>				3.375% due 30/11/2021	5,516	5,685	0.01	<b>Odebrecht Drilling Norbe Ltd.</b>			
3.750% due 10/01/2023	€ 3,700	4,308	0.01			7,396,410	11.52	6.350% due 01/12/2021 ^	\$ 319	274	0.00
<b>ViaSat, Inc.</b>				<b>UTILITIES</b>				<b>Odebrecht Offshore Drilling Finance Ltd.</b>			
5.625% due 15/09/2025	\$ 49,627	47,647	0.07	<b>AT&amp;T, Inc.</b>				6.720% due 01/12/2022 ^	2,472	2,039	0.00
5.625% due 15/04/2027	1,340	1,375	0.00	3.500% due 01/06/2041	35,198	37,033	0.06	<b>Pacific Gas &amp; Electric Co.</b>			
6.500% due 15/07/2028	11,600	11,631	0.02	3.650% due 01/06/2051	38,467	40,463	0.06	2.100% due 01/08/2027 (m)	6,735	6,682	0.01
<b>VMware, Inc.</b>				3.850% due 01/06/2060	27,768	29,766	0.05	2.450% due 15/08/2022 ^	28,602	31,277	0.05
2.950% due 21/08/2022	38,400	39,735	0.06	4.300% due 15/02/2030	5,367	6,295	0.01	2.500% due 01/02/2031	10,091	9,898	0.02
3.900% due 21/08/2027	5,890	6,254	0.01	4.350% due 01/03/2029	19,310	22,531	0.04	2.950% due 01/03/2026 ^	85,175	92,029	0.14
4.700% due 15/05/2030	696	769	0.00	<b>CenturyLink, Inc.</b>				3.250% due 15/09/2021 ^	28,457	31,121	0.05
<b>Walt Disney Co.</b>				4.000% due 15/02/2027	8,180	7,963	0.01	3.250% due 15/06/2023 ^	59,082	64,319	0.10
3.500% due 13/05/2040	9,943	10,898	0.02	<b>Edison International</b>				3.300% due 15/03/2027 ^	19,465	21,181	0.03
3.600% due 13/01/2051	17,519	19,608	0.03	2.400% due 15/09/2022	18,812	19,066	0.03	3.300% due 01/12/2027 ^	96,854	105,023	0.16
3.800% due 13/05/2060	11,812	13,695	0.02	2.950% due 15/03/2023	724	741	0.00	3.300% due 01/08/2040 (m)	11,000	10,749	0.02
<b>Wesleyan University</b>				3.125% due 15/11/2022	9,792	10,087	0.02	3.400% due 15/08/2024 ^	37,767	41,681	0.07
4.781% due 01/07/2116	2,800	3,310	0.01	3.550% due 15/11/2024	10,912	11,514	0.02	3.500% due 01/10/2020 ^	112,736	123,045	0.19
<b>Western Digital Corp.</b>				5.750% due 15/06/2027	8,281	9,522	0.02	3.500% due 15/06/2025 ^	53,697	59,368	0.09
4.750% due 15/02/2026	26,644	27,576	0.04	<b>Enable Midstream Partners LP</b>				3.500% due 01/08/2050 (m)	15,558	15,075	0.02
<b>Western Midstream Operating LP</b>				4.950% due 15/05/2028	2,500	2,319	0.00	3.750% due 15/02/2024 ^	30,292	33,665	0.05
2.161% due 13/01/2023	5,587	5,129	0.01	<b>Enel Finance International NV</b>				3.750% due 15/08/2042 ^	1,750	1,819	0.00
5.250% due 01/02/2050	3,911	3,404	0.01	2.875% due 25/05/2022	3,300	3,415	0.01	3.850% due 15/11/2023 ^	19,668	21,903	0.03
<b>Westinghouse Air Brake Technologies Corp.</b>				<b>Evergy, Inc.</b>				4.000% due 01/12/2046 ^	632	667	0.00
1.613% due 15/09/2021	9,914	9,914	0.02	4.850% due 01/06/2021	500	514	0.00	4.250% due 15/05/2021 ^	22,492	24,598	0.04
3.200% due 15/06/2025	1,840	1,877	0.00	<b>Exelon Corp.</b>				4.250% due 01/08/2023	30,871	35,305	0.06
<b>WMG Acquisition Corp.</b>				5.150% due 01/12/2020	4,660	4,694	0.01	4.300% due 15/03/2045 ^	16,922	18,729	0.03
2.750% due 15/07/2028	€ 8,200	9,403	0.01	<b>Frontier Communications Corp.</b>				4.450% due 15/04/2042 ^	17,718	19,787	0.03
3.875% due 15/07/2030	\$ 3,610	3,655	0.01	8.000% due 01/04/2027	8,598	8,734	0.01	4.500% due 15/12/2041 ^	4,657	5,154	0.01
								4.600% due 15/06/2043 ^	5,461	6,181	0.01
								4.650% due 01/08/2028	4,100	4,935	0.01
								4.750% due 15/02/2044 ^	21,269	25,113	0.04
								5.125% due 15/11/2043 ^	25,543	30,187	0.05
								5.400% due 15/01/2040 ^	64,890	77,592	0.12
								5.800% due 01/03/2037 ^	33,254	39,763	0.06
								6.050% due 01/03/2034 ^	119,587	142,784	0.22
								6.250% due 01/03/2039 ^	19,831	23,734	0.04
								6.350% due 15/02/2038 ^	21,841	26,194	0.04
								<b>Petrobras Global Finance BV</b>			
								5.093% due 15/01/2030	248,961	248,463	0.39
								5.875% due 07/03/2022	€ 6,200	7,314	0.01
								6.125% due 17/01/2022	\$ 62,241	65,416	0.10
								6.250% due 14/12/2026	£ 37,833	49,680	0.08
								6.625% due 16/01/2034	6,800	8,594	0.01
								6.850% due 05/06/2115	\$ 2,868	2,853	0.00
								<b>Plains All American Pipeline LP</b>			
								6.650% due 15/01/2037	2,765	3,008	0.01
								<b>Rio Oil Finance Trust</b>			
								8.200% due 06/04/2028	17,300	17,451	0.03
								9.250% due 06/07/2024	22,814	23,385	0.04
								9.750% due 06/01/2027	10,958	11,383	0.02
								<b>San Diego Gas &amp; Electric Co.</b>			
								3.750% due 01/06/2047	276	320	0.00
								<b>Sempra Energy</b>			
								0.763% due 15/03/2021	73,200	73,330	0.11
								<b>SGSP Australia Assets Pty. Ltd.</b>			
								3.300% due 09/04/2023	2,250	2,368	0.00
								<b>Shell International Finance BV</b>			
								3.250% due 06/04/2050	5,715	6,106	0.01
								<b>Southern California Edison Co.</b>			
								2.850% due 01/08/2029	1,452	1,540	0.00
								3.650% due 01/03/2028	647	727	0.00

## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
3.650% due 01/02/2050	\$ 3,947	\$ 4,352	0.01	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2011</b>				12.947% due 25/05/2041	\$ 73	\$ 113	0.00
4.125% due 01/03/2048	513	599	0.00	5.375% due 01/07/2030 ^	\$ 5,700	\$ 3,634	0.01	38.493% due 25/07/2037	13	25	0.00
4.650% due 01/10/2043	28,470	34,963	0.05	5.750% due 01/07/2041 ^	14,805	9,438	0.02	<b>Freddie Mac</b>			
4.875% due 01/03/2049	6,798	8,914	0.01	6.500% due 01/07/2040 ^	990	697	0.00	0.869% due 25/01/2023 (a)	24,717	380	0.00
5.750% due 01/04/2035	1,188	1,616	0.00	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2012</b>				1.111% due 25/04/2029 (a)	42,993	2,640	0.00
5.950% due 01/02/2038	1,900	2,520	0.00	5.000% due 01/07/2041 ^	31,225	19,672	0.03	1.225% due 25/06/2021 (a)	6,547	35	0.00
6.000% due 15/01/2034	2,302	3,102	0.01	5.125% due 01/07/2037 ^	6,540	4,210	0.01	2.500% due 15/09/2027 -			
6.650% due 01/04/2029	4,654	5,776	0.01	5.500% due 01/07/2026 ^	14,605	9,585	0.02	15/12/2027 (a)	13,115	744	0.00
<b>Southern California Gas Co.</b>				5.500% due 01/07/2039 ^	36,515	23,963	0.04	2.995% due 25/12/2047	17,294	18,227	0.03
2.550% due 01/02/2030	5,385	5,810	0.01	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2014</b>				3.000% due 15/12/2032 -			
5.125% due 15/11/2040	482	629	0.00	8.000% due 01/07/2035 ^	97,685	58,855	0.09	15/04/2049 (a)	10,023	1,083	0.00
<b>Southern Power Co.</b>				<b>Commonwealth of Puerto Rico General Obligation Notes, Series 2006</b>				3.000% due 01/11/2046 -			
0.856% due 20/12/2020	28,600	28,602	0.04	5.250% due 01/07/2016 ^	4,415	2,953	0.00	01/05/2049	3,309	3,545	0.01
<b>Sprint Communications, Inc.</b>				<b>Commonwealth of Puerto Rico General Obligation Notes, Series 2007</b>				3.000% due 01/11/2048 (m)	67,004	70,680	0.11
6.000% due 15/11/2022	104,716	110,592	0.17	<b>Commonwealth of Puerto Rico General Obligation Notes, Series 2012</b>				3.026% due 25/10/2046	13,541	14,828	0.02
7.000% due 15/08/2020	90,221	90,716	0.14	4.125% due 01/07/2022 ^	4,380	2,787	0.00	3.500% due 15/12/2032 -			
11.500% due 15/11/2021	14,157	15,711	0.02	5.000% due 01/07/2021 ^	8,335	5,439	0.01	15/06/2049 (a)	23,715	2,256	0.00
<b>Sprint Corp.</b>				<b>Illinois State General Obligation Bonds, (BABs), Series 2010</b>				3.500% due 01/07/2046 -			
7.125% due 15/06/2024	79,719	90,157	0.14	6.630% due 01/02/2035	5,545	6,122	0.01	01/02/2048	4,826	5,190	0.01
7.250% due 15/09/2021	168,374	176,709	0.28	6.725% due 01/04/2035	2,525	2,780	0.00	3.500% due 01/11/2046 -			
7.625% due 01/03/2026	20,490	24,233	0.04	7.350% due 01/07/2035	4,520	5,134	0.01	01/05/2049 (m)	18,322	19,765	0.03
7.875% due 15/09/2023	179,491	202,375	0.32	<b>Illinois State General Obligation Bonds, Series 2003</b>				4.000% due 15/08/2020 -			
<b>Talen Energy Supply LLC</b>				5.100% due 01/06/2033	7,430	7,548	0.01	15/06/2049 (a)	11,592	1,591	0.00
6.625% due 15/01/2028	3,826	3,756	0.01	<b>Pennsylvania Higher Education Assistance Agency Revenue Bonds, Series 2006</b>				4.000% due 01/04/2025 -			
<b>Transocean Phoenix Ltd.</b>				1.121% due 25/10/2036	12,291	11,665	0.02	01/08/2048	1,421	1,512	0.00
7.750% due 15/10/2024	12,704	12,037	0.02	<b>Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010</b>				4.000% due 01/07/2047 -			
<b>Transocean Proteus Ltd.</b>				6.050% due 01/07/2032 ^	6,790	4,728	0.01	01/08/2047 (m)	34,226	36,518	0.06
6.250% due 01/12/2024	326	302	0.00	6.125% due 01/07/2040 ^	435	303	0.00	4.325% due 25/10/2052	125,731	146,438	0.23
<b>Transocean Sentry Ltd.</b>				<b>Puerto Rico Electric Power Authority Revenue Bonds, Series 2008</b>				4.436% due 25/11/2052	151,257	176,571	0.28
5.375% due 15/05/2023	7,700	6,622	0.01	5.375% due 01/07/2022 ^	2,355	1,651	0.00	4.500% due 01/08/2048 (m)	42,986	46,247	0.07
		3,184,140	4.95	<b>Texas Public Finance Authority Revenue Notes, Series 2014</b>				4.500% due 15/05/2049 (a)	7,647	1,347	0.00
Total Corporate Bonds & Notes		26,024,420	40.49	8.250% due 01/07/2024	10,987	11,029	0.02	5.000% due 15/02/2049 (a)	1,526	267	0.00
<b>CONVERTIBLE BONDS &amp; NOTES</b>				<b>University of California Revenue Bonds, Series 2012</b>				5.500% due 01/08/2033 -			
<b>Caesars Entertainment Corp.</b>				4.858% due 15/05/2112	12,280	17,113	0.03	01/04/2036	1	0	0.00
5.000% due 01/10/2024	28,682	48,349	0.07	<b>Utah State Board of Regents Revenue Bonds, Series 2011</b>				5.815% due 25/12/2049 (a)	86,139	13,222	0.02
<b>Enesco Jersey Finance Ltd.</b>				1.540% due 01/05/2029	415	414	0.00	5.965% due 15/11/2042 (a)	8,085	1,561	0.00
3.000% due 31/01/2024 ^	1,462	197	0.00			270,151	0.42	6.015% due 15/01/2042 (a)	517	86	0.00
		48,546	0.07	<b>U.S. GOVERNMENT AGENCIES</b>				6.500% due 01/02/2032 -			
<b>MUNICIPAL BONDS &amp; NOTES</b>				<b>Fannie Mae</b>				25/11/2049	6,158	7,296	0.01
<b>Chicago, Illinois General Obligation Bonds, Series 2015</b>				0.245% due 27/12/2022 (a)	80,563	714	0.00	6.565% due 15/03/2037 (a)	140	30	0.00
7.750% due 01/01/2042	952	1,026	0.00	0.643% due 25/08/2022 (a)	9,901	81	0.00	7.000% due 01/12/2025 -			
<b>Chicago, Illinois General Obligation Bonds, Series 2017</b>				2.168% due 25/01/2022 (a)	1,676	23	0.00	01/06/2037	11	7	0.00
7.045% due 01/01/2029	2,970	3,117	0.01	2.500% due 25/12/2027 -				7.844% due 15/10/2033	827	993	0.00
<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2001</b>				25/02/2028 (a)	12,266	693	0.00	9.531% due 15/01/2041	725	946	0.00
5.125% due 01/07/2031 ^	15,000	10,500	0.02	3.000% due 25/06/2042 -				<b>Ginnie Mae</b>			
<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2004</b>				25/02/2046 (a)	1,161	122	0.00	0.028% due 16/05/2050 (a)	4,663	2	0.00
5.000% due 01/07/2025 ^	1,820	1,281	0.00	3.000% due 01/09/2057	28,572	30,635	0.05	0.753% due 20/08/2066	143	143	0.00
5.000% due 01/07/2029 ^	2,180	1,529	0.00	3.500% due 25/12/2049 (a)	12,968	1,826	0.00	0.873% due 20/04/2062	1,089	1,090	0.00
<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2006</b>				4.000% due 01/01/2059 (m)	18,474	20,394	0.03	0.903% due 20/01/2062	41	42	0.00
5.000% due 01/07/2031 ^	2,770	1,922	0.00	4.466% due 25/03/2035 (a)	234	35	0.00	1.003% due 20/08/2066	8,615	8,647	0.01
5.250% due 01/07/2023 ^	3,800	2,679	0.00	4.500% due 25/09/2040	4,832	5,477	0.01	1.103% due 20/06/2066	14,580	14,721	0.02
5.250% due 01/07/2026 ^	8,330	5,873	0.01	4.500% due 25/12/2042 (a)	258	44	0.00	1.153% due 20/07/2066	4,383	4,435	0.01
<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2007</b>				5.000% due 01/05/2034 -				1.223% due 20/07/2065	20,826	21,096	0.03
5.000% due 01/07/2027 ^	5,015	3,529	0.01	25/08/2037	11	11	0.00	1.586% due 20/06/2067	40,509	41,281	0.07
5.000% due 01/07/2028 ^	610	429	0.00	5.500% due 01/05/2033 -				2.916% due 20/09/2067	21,561	22,059	0.04
5.250% due 01/07/2032 ^	3,100	2,185	0.00	25/05/2038	105	144	0.00	3.090% due 20/05/2049 (a)	90,063	7,119	0.01
5.250% due 01/07/2034 ^	3,098	2,184	0.00	5.816% due 25/10/2049 -				3.125% due 20/12/2045 (m)	11,593	12,060	0.02
5.250% due 01/07/2037 ^	3,405	2,400	0.00	25/11/2049 (a)	98,345	17,954	0.03	3.250% due 20/07/2045	9,359	9,730	0.02
<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2008</b>				5.866% due 25/04/2044 -				3.250% due 20/09/2045 (m)	13,230	13,761	0.02
5.000% due 01/07/2023 ^	2,535	1,765	0.00	25/02/2049 (a)	38,487	5,953	0.01	3.310% due 20/07/2067	23,526	24,020	0.04
5.125% due 01/07/2028 ^	1,070	745	0.00	6.016% due 25/05/2048 (a)	33,292	6,868	0.01	3.500% due 20/03/2043 (a)	2,959	309	0.00
5.500% due 01/07/2032 ^	9,320	6,512	0.01	6.466% due 25/04/2037 (a)	31	0	0.00	3.610% due 20/01/2049 (a)	31,347	2,622	0.00
5.700% due 01/07/2023 ^	4,565	3,013	0.01	7.236% due 25/08/2033	300	362	0.00	4.233% due 20/09/2066	14,301	15,531	0.03
5.900% due 01/07/2028 ^	1,195	792	0.00					4.607% due 20/09/2066	29,914	32,226	0.05
6.000% due 01/07/2038 ^	3,520	2,504	0.00					5.955% due 16/01/2043 (a)	2,314	357	0.00
<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2009</b>								6.500% due 15/06/2023 -			
5.750% due 01/07/2038 ^	4,360	3,008	0.01					15/09/2037	10	7	0.00
6.500% due 01/07/2037 ^	3,100	2,216	0.00					7.000% due 15/05/2023 -			
								15/05/2038	6	3	0.00
								7.500% due 20/11/2022 -			
								20/01/2030	1	1	0.00
								8.000% due 20/06/2022 -			
								15/05/2032	1	1	0.00
								9.120% due 20/12/2040	3,991	4,636	0.01
								9.655% due 20/12/2040	367	431	0.00
								22.610% due 20/04/2037	14	22	0.00
								<b>Uniform Mortgage-Backed Security</b>			
								2.500% due 01/06/2031 -			
								01/03/2032	761	807	0.00
								3.000% due 01/11/2024 -			
								01/11/2048	29,106	30,865	0.05



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.000% due 01/11/2046 - 01/03/2050 (m)	\$ 147,092	\$ 156,597	0.24	2.000% due 15/02/2025	\$ 15,000	\$ 16,200	0.02	0.295% due 26/10/2036	\$ 13,852	\$ 12,276	0.02
3.500% due 01/11/2025 - 01/06/2049	30,679	32,612	0.05	2.000% due 15/08/2025	110,000	119,438	0.19	0.308% due 27/08/2036	17,552	15,164	0.02
3.500% due 01/07/2046 - 01/02/2050 (m)	733,704	776,410	1.21	2.000% due 15/11/2026	9,100	9,995	0.02	0.350% due 20/02/2047	6,618	6,263	0.01
4.000% due 01/11/2023 - 01/03/2050	1,008,799	1,070,471	1.67	2.125% due 15/05/2025	132,200	143,987	0.22	0.380% due 20/10/2036	4,057	3,474	0.01
4.000% due 01/04/2047 - 01/12/2049 (m)	3,424,942	3,633,404	5.65	2.250% due 15/11/2025	57,430	63,284	0.10	0.380% due 20/10/2046 ^	1,794	1,617	0.00
4.500% due 01/11/2023 - 01/05/2049	13,429	14,450	0.02	2.250% due 15/02/2027	262,600	293,404	0.46	0.390% due 26/05/2037	8,525	7,290	0.01
4.500% due 01/12/2047 - 01/12/2048 (m)	56,089	60,437	0.09	2.375% due 15/05/2029 (m)	255,400	294,803	0.46	0.400% due 20/04/2047 ^	1,209	1,075	0.00
5.000% due 01/05/2026 - 01/01/2049	1,340	1,464	0.00	2.625% due 31/01/2026	1,012,400	1,139,227	1.77	0.400% due 20/06/2047	870	748	0.00
5.000% due 01/04/2049 - 01/05/2049 (m)	11,199	12,248	0.02	2.875% due 15/08/2028	500	592	0.00	0.428% due 26/07/2036	5,061	4,255	0.01
6.000% due 01/06/2022 - 01/10/2038	3	3	0.00			8,207,127	12.77	0.440% due 20/05/2035	1,515	1,498	0.00
6.500% due 01/07/2022 - 01/10/2039	3	1	0.00					0.465% due 25/07/2037	350	323	0.00
7.500% due 01/05/2022 - 01/10/2030	2	2	0.00					0.470% due 20/06/2047	3,577	3,110	0.01
8.000% due 01/12/2022 - 01/03/2030	1	1	0.00					0.475% due 25/05/2037	7,389	6,137	0.01
<b>Uniform Mortgage-Backed Security, TBA</b>								0.475% due 25/07/2037	3,440	3,167	0.01
2.000% due 01/07/2050	768,100	783,452	1.22	<b>20 Times Square Trust</b>				0.490% due 20/05/2047	2,561	2,617	0.00
2.500% due 01/09/2035 - 01/09/2050	5,601,250	5,826,107	9.06	3.203% due				0.585% due 25/05/2037 ^	1,802	1,506	0.00
3.000% due 01/07/2035 - 01/09/2050	4,865,835	5,109,754	7.95	15/05/2035 (m)	23,300	23,218	0.04	0.629% due 29/04/2037	6,780	5,585	0.01
3.500% due 01/07/2050	4,585,641	4,822,045	7.50	3.203% due 15/05/2035	30,700	27,935	0.04	0.668% due 26/07/2035	271	293	0.00
4.000% due 01/06/2050	1,325,838	1,405,653	2.19	<b>Adjustable Rate Mortgage Trust</b>				0.785% due 25/08/2036 ^	334	277	0.00
4.500% due 01/07/2050	28,000	30,089	0.05	0.305% due 25/08/2036	10,127	5,019	0.01	2.427% due 20/07/2036	5,109	5,164	0.01
	24,668,703	38.37		0.395% due 25/06/2037	5,404	4,956	0.01	3.473% due 20/05/2035 ^	1,685	1,485	0.00
				0.525% due 25/05/2036	6,205	3,118	0.01	3.640% due 20/07/2047 ^	1,122	1,044	0.00
				0.705% due 25/01/2036	443	408	0.00	3.768% due 20/01/2047 ^	285	263	0.00
				0.725% due 25/02/2036	283	180	0.00	3.826% due 20/11/2035	5,209	5,050	0.01
				1.335% due 25/01/2035 ^	2,803	2,314	0.00	3.835% due 20/02/2036 ^	68	64	0.00
				1.335% due 25/03/2035	2,854	2,592	0.00	3.905% due 20/06/2032	6	6	0.00
				2.577% due 25/08/2035	661	500	0.00	4.049% due 20/07/2036	192	185	0.00
				3.394% due 25/09/2035	5,376	4,299	0.01	4.058% due 20/05/2036 ^	451	434	0.00
				3.577% due 25/04/2035	12	12	0.00	4.089% due 20/05/2036 ^	545	523	0.00
				3.911% due 25/05/2036 ^	203	191	0.00	4.091% due 20/05/2036	2,599	2,467	0.00
				4.019% due 25/01/2036	808	760	0.00	4.111% due 20/11/2035 ^	386	353	0.00
				4.523% due 25/03/2037	1,363	1,223	0.00	4.124% due 20/09/2035 ^	1,619	1,444	0.00
				5.325% due 25/11/2037 ^	1,074	875	0.00	4.145% due 20/09/2046 ^	163	141	0.00
				<b>Aggregator of Loans Backed by Assets PLC</b>				4.185% due 20/01/2047 ^	3,336	3,153	0.01
				1.977% due 24/04/2049	£ 6,874	8,507	0.01	4.213% due 20/11/2034	72	69	0.00
				<b>Alliance Bancorp Trust</b>				4.373% due 20/06/2047	7,980	7,095	0.01
				0.425% due 25/07/2037	\$ 1,579	1,335	0.00	5.500% due 25/01/2036	154	140	0.00
				<b>American Home Mortgage Assets Trust</b>				5.500% due 25/03/2036 ^	107	101	0.00
				0.305% due 25/10/2046	8,626	7,646	0.01	5.750% due 25/11/2035	2	2	0.00
				0.310% due 25/03/2047	2,415	1,858	0.00	5.750% due 25/03/2036	303	306	0.00
				0.375% due 25/09/2046 ^	3,747	3,536	0.01	5.763% due 25/10/2036	335	332	0.00
				0.375% due 25/10/2046	16,529	11,759	0.02	5.773% due 25/05/2037	138	135	0.00
				0.475% due 25/08/2037 ^	2,596	2,258	0.00	5.846% due 25/01/2037 ^	311	323	0.00
				2.204% due 25/02/2047	24,377	13,251	0.02	5.847% due 25/01/2037	971	1,008	0.00
				2.424% due 25/11/2046	36,333	15,753	0.03	5.979% due 25/10/2036	692	668	0.00
				2.444% due 25/10/2046	5,850	4,698	0.01	6.000% due 25/07/2036 ^	925	861	0.00
				3.932% due 25/11/2035 ^	2,159	1,855	0.00	6.000% due 25/08/2036	544	523	0.00
				6.250% due 25/11/2046	10,637	9,714	0.02	6.000% due 25/09/2036 ^	1,379	1,352	0.00
				<b>American Home Mortgage Investment Trust</b>				6.000% due 25/08/2037 ^	3,093	2,907	0.01
				0.375% due 25/05/2047	2,982	1,493	0.00	6.000% due 26/10/2037	2,348	2,259	0.00
				0.465% due 25/03/2046	13,584	11,979	0.02	<b>Banc of America Mortgage Trust</b>			
				0.485% due 25/11/2045	9,712	8,218	0.01	3.547% due 25/01/2036 ^	118	107	0.00
				0.545% due 25/12/2046	11,458	10,218	0.02	3.685% due 25/09/2035 ^	1,044	817	0.00
				0.585% due 25/03/2046	5,251	4,682	0.01	3.816% due 25/02/2036	632	536	0.00
				0.785% due 25/09/2045	1,944	1,689	0.00	3.828% due 20/10/2046 ^	679	639	0.00
				1.010% due 25/02/2045	10,292	9,062	0.01	3.845% due 20/11/2046 ^	383	356	0.00
				2.202% due 25/09/2035	4,542	2,733	0.01	3.885% due 25/07/2035	2,635	2,518	0.00
				5.883% due 25/09/2035	17,856	12,694	0.02	3.888% due 25/01/2035	1,822	1,723	0.00
				6.500% due 25/03/2047	1,176	1,135	0.00	4.209% due 25/08/2035 ^	3,070	2,940	0.01
				6.950% due 25/06/2036	7,883	2,379	0.00	6.000% due 25/03/2037 ^	1,186	1,169	0.00
				<b>APS Resecuritization Trust</b>				6.000% due 25/05/2037	332	291	0.00
				2.661% due 27/06/2049	2,326	1,844	0.00	6.000% due 25/07/2046 ^	35	34	0.00
				<b>BAMLL Re-REMIC Trust</b>				<b>BCAP LLC Trust</b>			
				6.013% due 17/06/2050	619	513	0.00	0.000% due 26/08/2036 (e)	1,486	741	0.00
				<b>Banc of America Alternative Loan Trust</b>				0.103% due 26/01/2037	7,076	6,037	0.01
				0.585% due 25/01/2037 ^	3,082	2,262	0.00	0.325% due 25/04/2037	3,266	2,808	0.01
				5.500% due 25/10/2020	100	94	0.00	0.365% due 25/03/2037	13,927	12,522	0.02
				5.500% due 25/12/2035 ^	293	279	0.00	0.375% due 25/10/2036	125	109	0.00
				5.913% due 25/10/2036	12,475	5,673	0.01	0.395% due 25/04/2037	129	107	0.00
				6.000% due 25/11/2035 ^	394	350	0.00	0.395% due 25/05/2047	422	378	0.00
				6.000% due 25/04/2037 ^	616	594	0.00	0.435% due 25/02/2047	1,924	1,739	0.00
				6.000% due 25/06/2046 ^	945	906	0.00	0.488% due 26/06/2046	440	441	0.00
				6.000% due 25/06/2046	2,762	2,381	0.00	0.571% due 26/07/2036	733	720	0.00
				6.000% due 25/07/2046 ^	2,484	2,381	0.00	0.602% due 26/07/2046	2,495	2,451	0.00
				6.500% due 25/03/2036 ^	3,846	3,588	0.01	0.835% due 25/09/2047	1,693	1,537	0.00
				<b>Banc of America Funding Corp.</b>				1.385% due 25/10/2047	3,759	3,282	0.01
				4.126% due 25/09/2048	3,981	3,893	0.01	2.531% due 26/11/2046	2,880	2,878	0.01
				<b>Banc of America Funding Trust</b>				3.351% due 26/07/2037	5,444	4,842	0.01
				0.245% due 25/01/2037 ^	3,414	2,759	0.01	3.673% due 26/04/2047	5,342	4,875	0.01
				0.285% due 25/04/2037 ^	5,365	4,516	0.01	3.715% due 26/07/2037	1,005	894	0.00
								3.753% due 26/02/2036	4,569	4,443	0.01
								4.869% due 26/03/2037	497	499	0.00

## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.250% due 26/05/2037	\$ 3,692	\$ 2,182	0.00	3.687% due 25/03/2037 ^	\$ 1,294	\$ 1,226	0.00	3.258% due 25/04/2035	\$ 936	\$ 876	0.00
5.500% due 26/02/2036	1,479	1,327	0.00	3.744% due 25/02/2037	358	346	0.00	3.462% due 25/05/2035	94	94	0.00
6.250% due 26/08/2036	4,108	2,546	0.00	3.772% due 25/02/2037	2,581	2,512	0.00	3.499% due 25/08/2035	3,149	2,460	0.00
<b>Bear Stearns Adjustable Rate Mortgage Trust</b>				3.809% due 25/12/2035 ^	166	155	0.00	3.674% due 25/12/2035 ^	910	721	0.00
3.205% due 25/07/2034	3	3	0.00	3.898% due 25/01/2036 ^	1,049	983	0.00	5.750% due 25/11/2035 ^	3,719	3,270	0.01
3.265% due 25/06/2035 ^	710	656	0.00	3.963% due 25/07/2037	178	142	0.00	<b>Citigroup Mortgage Loan Trust, Inc. Mortgage Pass-Through Certificates</b>			
3.512% due 25/07/2036 ^	358	329	0.00	5.250% due 25/05/2035	3	3	0.00	3.413% due 25/09/2035 ^	2,073	1,837	0.00
3.567% due 25/05/2047 ^	175	162	0.00	5.500% due 25/11/2035	3,793	3,576	0.01	<b>CitiMortgage Alternative Loan Trust</b>			
3.591% due 25/08/2047 ^	2,441	2,054	0.00	6.000% due 25/05/2036	4,043	2,953	0.01	0.685% due 25/05/2037	7,287	5,210	0.01
3.649% due 25/03/2035	21	21	0.00	6.000% due 25/11/2036 ^	1,137	778	0.00	0.735% due 25/01/2037	8,153	6,408	0.01
3.780% due 25/06/2035 ^	44	42	0.00	6.000% due 25/05/2037 ^	3,181	2,265	0.00	0.735% due 25/02/2037 ^	2,592	1,970	0.00
3.847% due 25/05/2047 ^	6,349	5,976	0.01	<b>ChaseFlex Trust</b>				0.785% due 25/03/2037	4,521	3,387	0.01
3.850% due 25/02/2036 ^	4,202	3,800	0.01	0.415% due 25/08/2037 ^	9,270	7,930	0.01	0.835% due 25/12/2036	1,997	1,654	0.00
3.902% due 25/10/2046	2,848	2,500	0.00	0.485% due 25/07/2037	10,058	8,578	0.01	5.750% due 25/12/2036 ^	3,317	3,242	0.01
3.918% due 25/12/2046 ^	9,244	7,865	0.01	0.515% due 25/08/2037 ^	984	753	0.00	5.750% due 25/04/2037	3,514	3,392	0.01
3.921% due 25/08/2035 ^	1,688	1,484	0.00	4.580% due 25/09/2036	979	974	0.00	6.000% due 25/09/2036	318	311	0.00
3.937% due 25/10/2033	2	2	0.00	5.000% due 25/07/2037 ^	1,929	1,455	0.00	6.000% due 25/10/2036 ^	375	369	0.00
4.130% due 25/02/2047	3,566	3,317	0.01	6.000% due 25/02/2035	3,410	3,329	0.01	6.000% due 25/11/2036	5,224	5,119	0.01
4.166% due 25/10/2035	1,021	1,000	0.00	<b>Chester A PLC</b>				6.000% due 25/05/2037 ^	752	717	0.00
<b>Bear Stearns ALT-A Trust</b>				0.000% due 17/03/2046 (l)	£ 13,675	12,810	0.02	<b>Commercial Mortgage Trust</b>			
0.525% due 25/08/2036 ^	28,437	25,849	0.04	0.000% due 20/05/2046	1	11,652	0.02	0.242% due 10/04/2047 (a)	58,900	375	0.00
0.525% due 25/12/2046 ^	9,348	8,353	0.01	0.996% due 17/03/2046 (l)	125,731	155,446	0.24	1.295% due 10/08/2046 (a)	19,753	568	0.00
0.625% due 25/04/2035	115	115	0.00	1.446% due 17/03/2046 (l)	14,727	16,578	0.03	1.572% due 10/10/2049 (a)	77,226	4,661	0.01
0.625% due 25/04/2036 ^	5,494	6,934	0.01	1.946% due 17/03/2046 (l)	13,675	14,860	0.02	1.790% due 15/08/2045 (a)	64,674	1,702	0.00
0.665% due 25/02/2036	2,326	2,240	0.00	2.446% due 17/03/2046 (l)	8,415	8,984	0.01	3.140% due 10/10/2036 (m)	10,000	10,679	0.02
0.685% due 25/01/2036 ^	1,328	1,532	0.00	3.196% due 17/03/2046 (l)	4,207	4,465	0.01	3.505% due 10/08/2048	8,962	9,674	0.02
0.725% due 25/10/2035	9,520	9,242	0.02	<b>Chevy Chase Funding LLC Mortgage-Backed Certificates</b>				3.651% due 10/02/2049 (m)	14,796	15,822	0.03
0.825% due 25/04/2034	5	5	0.00	0.335% due 25/01/2036	\$ 600	544	0.00	3.961% due 10/05/2051 (m)	40,000	45,693	0.07
0.885% due 25/10/2035	1,081	949	0.00	0.365% due 25/05/2036	1,293	1,156	0.00	5.917% due 10/06/2044	2,197	2,195	0.00
1.310% due 25/01/2035	2,947	2,755	0.01	0.385% due 25/01/2036	1,637	1,492	0.00	<b>Countrywide</b>			
3.229% due 25/01/2036 ^	1,436	1,428	0.00	0.385% due 25/10/2036	1,619	1,463	0.00	5.693% due 27/11/2035	5	6	0.00
3.544% due 25/10/2033	4	4	0.00	0.415% due 25/10/2035	1,573	1,491	0.00	<b>Countrywide Alternative Loan Resecuritization Trust</b>			
3.552% due 25/05/2036 ^	2,189	1,980	0.00	0.435% due 25/08/2035	1,556	1,507	0.00	3.336% due 25/03/2047	5,632	5,457	0.01
3.565% due 25/08/2046 ^	6,318	4,921	0.01	0.455% due 25/05/2035	1,440	1,374	0.00	6.000% due 25/05/2036 ^	386	314	0.00
3.654% due 25/09/2034	607	574	0.00	0.465% due 25/01/2035	1,031	1,002	0.00	6.250% due 25/08/2037	1,588	1,313	0.00
3.697% due 25/08/2036 ^	2,528	1,641	0.00	0.475% due 25/10/2035	749	715	0.00	7.000% due 25/01/2037 ^	312	128	0.00
3.717% due 25/11/2036 ^	6,738	4,442	0.01	0.485% due 25/08/2035	259	251	0.00	<b>Countrywide Alternative Loan Trust</b>			
3.740% due 25/09/2035 ^	2,606	1,574	0.00	0.505% due 25/05/2035	397	381	0.00	0.305% due 25/06/2036	3,023	2,787	0.01
3.767% due 25/01/2047	812	574	0.00	0.545% due 25/03/2035	339	329	0.00	0.305% due 25/12/2046	1,163	1,056	0.00
3.769% due 25/05/2035	639	622	0.00	0.865% due 25/10/2034	1,070	1,016	0.00	0.315% due 25/03/2047 ^	8,060	5,882	0.01
3.825% due 25/07/2035	1,632	1,456	0.00	0.945% due 25/08/2035	1,311	996	0.00	0.325% due 25/08/2037	11,751	10,060	0.02
3.842% due 25/09/2035	2,758	2,512	0.00	<b>Ciel No. 1 PLC</b>				0.325% due 25/04/2047	9,859	8,745	0.01
3.879% due 25/07/2035 ^	424	338	0.00	1.248% due 12/06/2046	£ 15,225	18,717	0.03	0.345% due 25/09/2047	6,014	5,394	0.01
3.897% due 25/09/2035 ^	4,661	2,478	0.00	<b>CIM Trust</b>				0.355% due 25/11/2036	477	486	0.00
3.979% due 25/09/2047	25,733	17,522	0.03	3.015% due 25/06/2057	\$ 38,038	38,611	0.06	0.355% due 25/06/2046	1,224	1,271	0.00
4.057% due 25/12/2046 ^	354	267	0.00	<b>Citigroup Commercial Mortgage Trust</b>				0.355% due 25/07/2046	633	684	0.00
<b>Bear Stearns Mortgage Funding Trust</b>				0.456% due 10/03/2047 (a)	25,416	285	0.00	0.355% due 25/05/2047	5,605	5,019	0.01
0.325% due 25/03/2037	4,369	3,972	0.01	1.285% due 15/07/2030 (m)	10,262	9,779	0.02	0.360% due 25/11/2036	9,046	7,898	0.01
0.345% due 25/12/2046	4,641	4,072	0.01	<b>Citigroup Mortgage Loan Trust</b>				0.365% due 25/09/2046	3,181	2,798	0.01
0.345% due 25/06/2047	4,540	3,868	0.01	0.308% due 25/08/2036	11,848	5,367	0.01	0.365% due 25/06/2047	7,260	5,936	0.01
0.355% due 25/06/2047	10,914	9,312	0.02	0.315% due 25/06/2036	6,637	5,389	0.01	0.370% due 20/02/2047 ^	2,565	1,903	0.00
0.365% due 25/10/2036	2,060	1,853	0.00	0.345% due 25/09/2036	1,033	962	0.00	0.375% due 25/07/2046 ^	3,050	2,785	0.01
0.375% due 25/01/2037	2,861	2,465	0.00	2.896% due 25/03/2037 ^	676	569	0.00	0.375% due 25/08/2046	22,712	21,119	0.03
0.385% due 25/02/2037 ^	14,788	13,102	0.02	3.072% due 25/07/2036 ^	2,585	2,004	0.00	0.380% due 20/03/2047	8,565	6,895	0.01
0.385% due 25/09/2047	8,930	8,191	0.01	3.266% due 25/03/2037 ^	6,295	5,391	0.01	0.385% due 25/05/2036	6,111	5,039	0.01
<b>Bear Stearns Structured Products, Inc. Trust</b>				3.506% due 20/02/2036	3,440	3,131	0.01	0.385% due 20/12/2046 ^	13,688	11,070	0.02
3.635% due 26/01/2036 ^	2,979	2,462	0.00	3.530% due 25/07/2036 ^	254	197	0.00	0.395% due 25/07/2046	7,334	6,568	0.01
4.251% due 26/12/2046 ^	2,965	2,602	0.00	3.565% due 25/02/2037	3,473	2,773	0.01	0.400% due 20/03/2046	8,489	7,120	0.01
<b>BellaVista Mortgage Trust</b>				3.569% due 25/11/2036	1,192	964	0.00	0.400% due 20/05/2046 ^	25,096	19,374	0.03
0.910% due 22/01/2045	875	844	0.00	3.595% due 25/10/2035 ^	179	158	0.00	0.415% due 25/03/2036	5,543	5,122	0.01
<b>BNPP Mortgage Securities LLC Trust</b>				3.636% due 25/08/2047 ^	449	399	0.00	0.415% due 25/11/2036 ^	8,490	6,445	0.01
6.000% due 27/08/2037	1,456	510	0.00	3.685% due 25/04/2036	363	264	0.00	0.420% due 20/07/2035	2,834	2,667	0.01
<b>Brunel Residential Mortgage Securitisation PLC</b>				3.767% due 25/07/2037 ^	2,891	2,610	0.00	0.435% due 25/06/2037	6,932	5,258	0.01
0.886% due 13/01/2039	£ 67,830	83,715	0.13	3.790% due 25/11/2038	1,766	1,800	0.00	0.435% due 25/07/2046	3,522	2,989	0.01
<b>Business Mortgage Finance PLC</b>				3.934% due 25/09/2037	4,414	4,107	0.01	0.455% due 25/07/2036	3,853	3,168	0.01
0.000% due 15/08/2040	€ 440	489	0.00	3.958% due 25/06/2036 ^	4,073	3,717	0.01	0.465% due 25/02/2037	7,676	6,661	0.01
<b>BXP Trust</b>				3.974% due 25/04/2037 ^	547	515	0.00	0.465% due 25/10/2046	7,947	7,206	0.01
3.379% due 13/06/2039 (m)	\$ 90,000	99,022	0.15	3.979% due 25/08/2035 ^	916	776	0.00	0.465% due 25/08/2047 ^	8,543	7,589	0.01
<b>Canada Square Funding PLC</b>				3.990% due 25/03/2036 ^	731	705	0.00	0.470% due 20/09/2046	7,364	4,376	0.01
1.613% due 17/10/2051	£ 36,248	44,776	0.07	4.004% due 25/03/2037 ^	2,910	2,683	0.01	0.475% due 25/02/2036 ^	1,780	1,436	0.00
<b>Canterbury Finance No. 1 PLC</b>				4.014% due 25/11/2036 ^	4,845	4,321	0.01	0.485% due 25/08/2035 ^	436	320	0.00
1.463% due 16/05/2056	34,535	42,642	0.07	4.145% due 25/01/2082	38,681	38,426	0.06	0.485% due 25/11/2035 ^	1,392	211	0.00
1.643% due 16/05/2056	6,000	7,374	0.01	4.228% due 25/09/2064	19,015	18,412	0.03	0.485% due 25/12/2035	2,334	1,935	0.00
<b>Cascade Funding Mortgage Trust</b>				4.279% due 25/05/2042	1,546	1,526	0.00	0.495% due 25/08/2035 ^	2,646	2,253	0.00
4.000% due 25/10/2068	\$ 22,538	23,566	0.04	4.936% due 25/07/2036 ^	252	253	0.00	0.505% due 25/11/2035	1,127	969	0.00
<b>Chase Mortgage Finance Trust</b>				5.500% due 25/09/2035	2,109	2,121	0.00	0.520% due 20/11/2035	15,981	14,895	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.555% due 25/02/2037 ^	\$ 1,007	\$ 274	0.00	6.000% due 25/12/2036 ^	\$ 2,166	\$ 1,020	0.00	6.000% due 25/04/2037 ^	\$ 1,067	\$ 827	0.00
0.585% due 25/12/2036 ^	4,284	425	0.00	6.000% due 25/01/2037 ^	2,021	1,745	0.00	6.000% due 25/04/2037	3,035	2,354	0.00
0.585% due 25/04/2037 ^	2,501	754	0.00	6.000% due 25/02/2037 ^	13,713	7,959	0.01	6.000% due 25/05/2037 ^	11,915	8,702	0.01
0.635% due 25/09/2035 ^	2,731	1,824	0.00	6.000% due 25/03/2037	2,073	1,152	0.00	6.000% due 25/07/2037 ^	47	36	0.00
0.665% due 25/07/2035	3,617	2,961	0.01	6.000% due 25/03/2037 ^	2,236	1,242	0.00	6.000% due 25/07/2037	1,349	903	0.00
0.685% due 25/05/2035 ^	5,127	4,143	0.01	6.000% due 25/04/2037 ^	3,623	2,877	0.01	6.000% due 25/08/2037	4,956	3,688	0.01
0.685% due 25/06/2035 ^	5,555	4,254	0.01	6.000% due 25/05/2037 ^	10,546	6,407	0.01	6.000% due 25/10/2037	2,746	2,404	0.00
0.685% due 25/12/2035	2,721	1,952	0.00	6.000% due 25/07/2037	8,087	5,882	0.01	6.000% due 25/01/2038 ^	9,774	7,160	0.01
0.685% due 25/07/2036 ^	3,272	1,546	0.00	6.000% due 25/08/2037 ^	20,249	15,173	0.02	6.250% due 25/09/2036 ^	669	473	0.00
0.685% due 25/09/2036	164	71	0.00	6.000% due 25/02/2047 ^	2,804	2,100	0.00	6.500% due 25/12/2037	5,543	3,685	0.01
0.685% due 25/05/2037 ^	2,377	855	0.00	6.250% due 25/11/2036 ^	504	353	0.00	7.016% due 25/05/2036 (a)	470	139	0.00
0.685% due 25/05/2037	214	107	0.00	6.316% due 25/09/2037 (a)	1,089	370	0.00	Countrywide Home Loan Reperforming REMIC Trust			
0.685% due 25/09/2037	1,088	434	0.00	6.500% due 25/08/2032	40	41	0.00	4.943% due 25/01/2034 ^	28	27	0.00
0.705% due 25/07/2035	1,925	1,787	0.00	6.500% due 25/09/2037 ^	10,962	6,637	0.01	6.000% due 25/03/2035 ^	561	560	0.00
0.705% due 25/12/2035	347	310	0.00	6.750% due 25/10/2036 ^	1,498	706	0.00	Countrywide MBS, Inc.			
0.725% due 25/01/2036	4,064	3,805	0.01	6.766% due 25/10/2037 ^ (a)	1,836	605	0.00	5.945% due 27/11/2035	1,682	1,635	0.00
0.735% due 25/08/2035 ^	5,096	4,049	0.01	7.000% due 25/10/2037	6,596	3,805	0.01	Credit Suisse First Boston Mortgage Securities Corp.			
0.745% due 25/08/2035	5,328	4,825	0.01	7.500% due 25/07/2036	2,855	2,479	0.00	3.157% due 25/06/2046	80,325	80,754	0.13
0.765% due 25/05/2034	9	9	0.00	Countrywide Asset-Backed Certificates				3.725% due 25/03/2033	112	107	0.00
0.785% due 25/01/2036	2,004	1,809	0.00	0.425% due 25/04/2036 ^	1,123	955	0.00	5.000% due 25/07/2035 ^	1,050	992	0.00
0.785% due 25/10/2036	849	330	0.00	0.905% due 25/11/2035	272	264	0.00	5.500% due 25/07/2035	2,276	2,259	0.00
0.790% due 20/11/2035	3,141	2,817	0.01	Countrywide Home Loan Mortgage Pass-Through Trust				6.000% due 25/12/2035	2,329	1,685	0.00
0.830% due 20/11/2035	2,269	2,014	0.00	0.385% due 25/04/2046	2,638	2,165	0.00	6.500% due 25/12/2035 ^	547	411	0.00
0.885% due 25/02/2036	5,008	3,608	0.01	0.425% due 25/03/2036	5,636	5,185	0.01	7.000% due 25/12/2035 ^	1,296	321	0.00
0.885% due 25/05/2036	5,548	2,430	0.00	0.485% due 25/05/2036	470	197	0.00	7.000% due 25/01/2036 ^	4,877	1,156	0.00
0.915% due 25/11/2035	9,868	9,526	0.02	0.525% due 25/04/2046	7,925	3,195	0.01	Credit Suisse First Boston Mortgage-Backed Pass-through Certificates			
0.935% due 25/01/2036 ^	126	91	0.00	0.585% due 25/08/2035	3,298	2,501	0.00	4.053% due 25/10/2033	6	6	0.00
0.985% due 25/12/2035 ^	567	462	0.00	0.585% due 25/09/2037 ^	5,541	2,403	0.00	5.480% due 25/07/2035	4,163	4,465	0.01
1.085% due 25/12/2036 ^	1,027	334	0.00	0.625% due 25/05/2035 ^	26	20	0.00	Credit Suisse Mortgage Capital Certificates			
1.285% due 25/02/2036 ^	112	91	0.00	0.765% due 25/04/2035	2,109	1,876	0.00	0.278% due 27/12/2036	974	952	0.00
2.354% due 25/11/2046	9,445	7,949	0.01	0.805% due 25/03/2035	165	152	0.00	0.308% due 27/10/2036	13,830	10,880	0.02
2.377% due 25/03/2047 ^	1,991	1,702	0.00	0.825% due 25/03/2035	2,331	2,071	0.00	0.328% due 27/12/2037	1,743	1,738	0.00
2.444% due 25/06/2046	9,172	7,792	0.01	0.845% due 25/02/2035	3,346	2,818	0.01	0.338% due 27/11/2036	18,610	19,816	0.03
2.504% due 25/12/2035	1,766	1,625	0.00	0.885% due 25/02/2035	4,467	4,080	0.01	0.368% due 27/02/2046	8,503	3,860	0.01
2.504% due 25/02/2036	228	205	0.00	0.905% due 25/03/2035	1,195	899	0.00	0.458% due 27/07/2037	1,489	1,240	0.00
2.701% due 25/05/2035 ^	3,488	2,576	0.00	0.925% due 25/02/2035	3,997	3,517	0.01	0.828% due 27/12/2035	1,689	1,686	0.00
2.814% due 20/07/2035 ^	158	139	0.00	0.945% due 25/09/2034	215	204	0.00	0.987% due 30/11/2037	1,939	1,898	0.00
2.854% due 25/08/2035 ^	557	486	0.00	2.759% due 25/02/2035	3,835	3,213	0.01	3.000% due 27/06/2037	1,946	1,910	0.00
2.884% due 25/11/2047 ^	7,567	6,449	0.01	2.762% due 25/04/2035 ^	3,921	3,085	0.01	3.255% due 26/06/2036	8,713	8,023	0.01
2.904% due 25/08/2035	1,213	1,142	0.00	3.100% due 25/05/2047	6,288	5,423	0.01	3.559% due 27/07/2037	1,174	1,050	0.00
3.104% due 25/08/2035 ^	2,809	2,458	0.00	3.114% due 20/01/2035	71	65	0.00	3.647% due 27/02/2036	4,234	3,797	0.01
3.149% due 25/06/2035	2,855	2,592	0.00	3.260% due 20/10/2034	637	603	0.00	3.709% due 27/01/2036	5,569	5,335	0.01
3.197% due 25/06/2037 ^	15,328	12,578	0.02	3.427% due 25/08/2034 ^	67	65	0.00	3.854% due 26/08/2036	7,789	6,746	0.01
3.377% due 25/10/2035 ^	527	440	0.00	3.451% due 20/03/2036	671	623	0.00	5.169% due 27/11/2037	3,780	3,705	0.01
3.584% due 25/03/2047	1,176	1,099	0.00	3.454% due 20/12/2035	110	108	0.00	5.750% due 26/12/2035	780	724	0.00
3.915% due 25/04/2036 ^	559	505	0.00	3.473% due 20/06/2036	2,850	2,554	0.00	6.000% due 25/07/2037 ^	2,116	1,993	0.00
3.984% due 25/07/2021 ^	47	47	0.00	3.482% due 20/06/2035	50	49	0.00	Credit Suisse Mortgage Capital Mortgage-Backed Trust			
4.085% due 25/09/2034 ^	4,094	3,796	0.01	3.484% due 20/05/2036	3,821	3,407	0.01	5.500% due 25/08/2036 ^	2,314	2,094	0.00
4.143% due 25/12/2034	14	14	0.00	3.505% due 20/12/2035	565	504	0.00	5.896% due 25/04/2036	390	273	0.00
4.741% due 25/09/2034	80	78	0.00	3.531% due 20/04/2036	991	888	0.00	5.942% due 25/02/2037 ^	1,252	504	0.00
5.250% due 25/06/2035 ^	1,200	1,121	0.00	3.547% due 20/02/2036	3,813	3,565	0.01	6.000% due 25/10/2021 ^	22	18	0.00
5.500% due 25/04/2035	3,827	3,922	0.01	3.596% due 20/05/2036 ^	2,115	1,928	0.00	6.000% due 25/03/2036 ^	1,800	1,219	0.00
5.500% due 25/05/2035	1,688	1,633	0.00	3.634% due 20/09/2035	197	162	0.00	6.421% due 25/10/2037	6,674	5,692	0.01
5.500% due 25/06/2035 ^	1,188	984	0.00	3.647% due 25/11/2037	3,479	3,004	0.01	Credit Suisse Mortgage Capital Trust			
5.500% due 25/07/2035 ^	470	427	0.00	3.664% due 20/09/2036 ^	3,657	3,309	0.01	0.935% due 15/07/2032 (m)	48,000	45,259	0.07
5.500% due 25/09/2035 ^	7,563	6,909	0.01	3.681% due 20/02/2036	2,959	2,803	0.01	1.185% due 15/07/2032	22,200	20,189	0.03
5.500% due 25/11/2035 ^	5,106	4,303	0.01	3.756% due 25/03/2037	4,093	3,839	0.01	2.357% due 25/07/2057	4,996	4,554	0.01
5.500% due 25/11/2035	17	14	0.00	3.761% due 25/04/2037 ^	3,089	2,881	0.01	2.500% due 25/07/2057	101,879	109,246	0.17
5.500% due 25/12/2035 ^	5,516	5,364	0.01	3.793% due 20/02/2036 ^	2,815	2,654	0.00	2.621% due 25/09/2048	18,684	17,540	0.03
5.500% due 25/12/2035	8,838	7,532	0.01	3.818% due 25/11/2037	2,768	2,633	0.00	3.088% due 25/07/2058	401,735	386,092	0.60
5.500% due 25/01/2036 ^	1,505	1,385	0.00	3.848% due 20/04/2035	201	200	0.00	3.185% due 25/07/2057	53,589	35,743	0.06
5.500% due 25/02/2036	2,697	2,540	0.00	3.863% due 25/01/2036 ^	448	433	0.00	3.500% due 27/03/2036	1,887	1,868	0.00
5.500% due 25/02/2036 ^	2,469	2,095	0.00	3.934% due 20/09/2035	4,173	3,735	0.01	3.516% due 25/06/2048	86,376	84,445	



## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	PAR (000\$)	FAIR VALUE (000\$)	% OF NET ASSETS
0.315% due 25/08/2047	\$ 919	\$ 814	0.00	0.652% due 10/09/2044	£ 3,200	\$ 3,483	0.01	0.535% due 25/09/2035	\$ 9,952	\$ 8,459	0.01
0.325% due 25/07/2047	16,196	14,201	0.02	0.963% due 13/09/2045	18,826	21,754	0.03	0.585% due 25/06/2034	703	592	0.00
0.335% due 25/03/2037 ^	9,850	9,105	0.02	1.143% due 13/06/2045	4,857	5,941	0.01	3.963% due 25/06/2034	6,351	6,046	0.01
0.345% due 25/03/2037	18,849	10,431	0.02	1.193% due 13/06/2045 (m)	2,008	2,267	0.00	7.097% due 20/10/2032	1,860	1,876	0.00
0.355% due 25/02/2037	1,196	1,276	0.00	<b>Feldspar PLC</b>				<b>GSMSC Resecuritization Trust</b>			
0.365% due 25/06/2037 ^	4	4	0.00	0.893% due 15/09/2045	2,419	2,977	0.01	0.348% due 26/09/2036	11,455	8,588	0.01
0.365% due 25/01/2047	4,191	3,580	0.01	<b>Finsbury Square PLC</b>				0.657% due 26/08/2033	685	684	0.00
0.375% due 25/10/2036 ^	19,495	8,525	0.01	0.000% due 16/06/2070 (b)	35,000	43,289	0.07	2.236% due 26/04/2037	9,039	3,223	0.01
0.375% due 25/12/2036	2,556	1,221	0.00	0.848% due 12/09/2065	20,951	25,867	0.04	4.174% due 26/08/2035	506	504	0.00
0.375% due 25/02/2037 ^	4,316	3,766	0.01	0.878% due 12/09/2065	8,986	11,100	0.02	<b>GSR Mortgage Loan Trust</b>			
0.385% due 25/11/2035 ^	3	1	0.00	1.105% due 16/12/2069	38,519	47,552	0.07	0.415% due 25/05/2037	17,021	11,142	0.02
0.385% due 25/08/2047	4,376	3,763	0.01	1.125% due 16/09/2069	37,797	46,626	0.07	1.920% due 25/05/2034	67	66	0.00
0.425% due 25/06/2037	1,049	1,103	0.00	1.148% due 12/09/2068	36,605	45,222	0.07	3.655% due 25/04/2036 ^	4,878	3,733	0.01
0.425% due 25/01/2047	4,374	3,482	0.01	1.166% due 16/06/2069	46,173	57,010	0.09	3.712% due 25/05/2037 ^	2,108	1,643	0.00
0.465% due 25/08/2036	5,872	5,363	0.01	<b>First Horizon Alternative Mortgage Securities Trust</b>				3.740% due 25/10/2035 ^	444	415	0.00
0.485% due 25/09/2047 ^	17,724	14,998	0.02	0.655% due 25/07/2036 ^	\$ 4,394	2,189	0.00	3.852% due 25/01/2036	1,652	1,610	0.00
0.515% due 25/08/2037 ^	21,693	17,503	0.03	3.224% due 25/01/2037 ^	1,462	1,271	0.00	4.057% due 25/05/2037	8,677	8,431	0.01
0.575% due 25/11/2035	2,280	2,058	0.00	3.357% due 25/09/2035 ^	286	267	0.00	4.151% due 25/05/2037 ^	262	226	0.00
2.865% due 25/08/2035 ^	450	418	0.00	3.446% due 25/02/2036	157	129	0.00	5.500% due 25/07/2035	897	943	0.00
3.647% due 25/02/2036 ^	498	480	0.00	3.480% due 25/11/2035 ^	3,317	2,750	0.01	5.750% due 25/03/2036 ^	448	480	0.00
3.732% due 25/10/2035	3,917	3,714	0.01	3.507% due 25/03/2035	1,276	993	0.00	5.750% due 25/05/2037 ^	589	770	0.00
5.500% due 25/12/2035 ^	1,064	1,025	0.00	3.563% due 25/02/2037 ^	476	339	0.00	6.000% due 25/02/2036	2,887	2,191	0.00
<b>Deutsche ALT-B Securities, Inc. Mortgage Loan Trust</b>				3.569% due 25/11/2036 ^	1,390	1,125	0.00	6.000% due 25/07/2036	4,048	3,306	0.01
5.080% due 25/06/2036	423	405	0.00	5.500% due 25/11/2035	114	91	0.00	6.000% due 25/07/2037 ^	679	607	0.00
5.080% due 25/06/2036 ^	28	27	0.00	6.000% due 25/05/2036 ^	1,034	729	0.00	6.250% due 25/08/2036	1,379	758	0.00
5.945% due 25/02/2036 ^	6,041	5,951	0.01	6.000% due 25/02/2037 ^	998	672	0.00	6.500% due 25/05/2036	1,266	625	0.00
6.005% due 25/10/2036 ^	2,315	2,192	0.00	<b>First Horizon Asset Securities, Inc.</b>				<b>Harben Finance PLC</b>			
<b>Deutsche Mortgage &amp; Asset Receiving Corp.</b>				3.977% due 25/01/2036 ^	59	46	0.00	1.056% due 20/08/2056	£ 16,413	20,223	0.03
6.497% due 27/07/2037	878	866	0.00	<b>First Horizon Mortgage Pass-Through Trust</b>				<b>HarborView Mortgage Loan Trust</b>			
<b>Deutsche Mortgage Securities, Inc. Mortgage</b>				3.480% due 25/11/2036 ^	659	521	0.00	0.324% due 19/03/2037	\$ 1,685	1,546	0.00
<b>Loan Trust</b>				3.945% due 25/07/2037 ^	427	329	0.00	0.344% due 25/01/2047	17,847	15,575	0.03
1.143% due 25/06/2034	2,461	2,473	0.00	4.136% due 25/08/2037 ^	435	295	0.00	0.364% due 19/12/2036 ^	1,444	1,266	0.00
<b>Deutsche Mortgage Securities, Inc. Re-REMIC</b>				4.281% due 25/11/2037 ^	806	736	0.00	0.374% due 19/11/2036	1,948	1,832	0.00
<b>Trust Certificates</b>				4.336% due 25/09/2035	11	10	0.00	0.374% due 19/11/2046 ^	1,531	1,246	0.00
3.232% due 27/06/2037	872	838	0.00	6.000% due 25/05/2036	272	205	0.00	0.384% due 19/09/2037	15,366	13,912	0.02
<b>Dilosk RMBS DAC</b>				6.000% due 25/08/2037 ^	423	319	0.00	0.384% due 19/01/2038	16,363	14,505	0.02
0.350% due 20/12/2057	€ 10,965	12,301	0.02	<b>FirstMac Mortgage Funding Trust</b>				0.399% due 19/12/2036	48,405	39,007	0.06
0.526% due 20/10/2057	18,313	20,401	0.03	1.138% due 08/03/2049	AUD 11,425	7,768	0.01	0.404% due 19/11/2036	24,144	21,012	0.03
<b>Domi BV</b>				<b>Fondo de Titulacion de Activos UCI</b>				0.470% due 20/10/2045	7,079	5,286	0.01
0.492% due 15/06/2051	17,782	19,823	0.03	0.000% due 16/06/2049	€ 14,563	15,582	0.03	0.504% due 19/11/2035	522	470	0.00
<b>Downey Savings &amp; Loan Association Mortgage</b>				<b>Friary No. 6 PLC</b>				0.634% due 19/05/2035	5,412	4,911	0.01
<b>Loan Trust</b>				0.987% due 21/11/2067	£ 32,644	40,466	0.06	0.734% due 19/03/2035	1,360	1,303	0.00
0.384% due 19/10/2036	\$ 9,634	8,093	0.01	<b>FWD Securitization Trust</b>				0.794% due 19/04/2034	288	264	0.00
0.394% due 19/10/2036	5,117	4,351	0.01	2.240% due 25/01/2050	\$ 24,341	24,835	0.04	0.814% due 19/09/2035	10,844	7,083	0.01
0.484% due 19/10/2045	30	27	0.00	2.810% due 25/06/2049	6,393	6,565	0.01	0.834% due 19/08/2045	4,571	3,985	0.01
0.564% due 19/10/2045	4,020	3,764	0.01	<b>GC Pastor Hipotecario FTA</b>				0.874% due 19/01/2035	309	293	0.00
1.014% due 19/09/2044	14	13	0.00	0.000% due 21/06/2046	€ 2,174	2,046	0.00	1.185% due 25/10/2037	20,804	19,374	0.03
<b>Dragon Finance BV</b>				<b>GE Commercial Mortgage Corp. Trust</b>				1.734% due 19/02/2036	2,694	2,189	0.00
1.794% due 13/07/2023	£ 5,570	6,708	0.01	5.540% due 10/12/2049	\$ 440	374	0.00	2.354% due 19/12/2036 ^	3,147	2,851	0.01
<b>Dukinfield PLC</b>				<b>GMAC Commercial Mortgage Asset Corp.</b>				3.004% due 19/09/2035 ^	229	205	0.00
1.292% due 15/08/2045	6,505	8,038	0.01	5.456% due 10/03/2051	18,914	18,073	0.03	3.504% due 19/10/2035	9,252	7,172	0.01
1.432% due 20/12/2052	10,094	12,490	0.02	5.550% due 10/08/2038	21,154	23,309	0.04	3.504% due 19/01/2036 ^	1,273	740	0.00
<b>Durham Mortgages A PLC</b>				<b>GMAC Mortgage Corp. Loan Trust</b>				3.796% due 19/11/2034	575	562	0.00
0.825% due 31/03/2053 (m)	113,273	138,949	0.22	3.741% due 19/04/2036 ^	175	149	0.00	3.817% due 19/06/2036 ^	2,891	1,696	0.00
1.275% due 31/03/2053	36,541	44,914	0.07	3.894% due 19/11/2035 ^	89	81	0.00	4.138% due 19/12/2035 ^	1,667	1,562	0.00
1.475% due 31/03/2053	43,848	53,978	0.08	4.254% due 18/03/2035	70	67	0.00	4.138% due 25/02/2036 ^	190	104	0.00
<b>Durham Mortgages B PLC</b>				5.117% due 19/07/2035	269	237	0.00	<b>Hawksmoor Mortgages PLC</b>			
0.856% due 31/03/2054	95,678	117,436	0.18	5.750% due 25/07/2035	1,528	1,499	0.00	1.287% due 25/05/2053	£ 18,940	23,397	0.04
1.256% due 31/03/2054	50,404	61,757	0.10	<b>Great Hall Mortgages PLC</b>				<b>HomeBanc Mortgage Trust</b>			
1.456% due 31/03/2054	31,503	38,244	0.06	0.302% due 18/03/2039	£ 11,619	14,062	0.02	0.425% due 25/07/2035	\$ 6	6	0.00
<b>Dutch Property Finance BV</b>				0.322% due 18/06/2038	9,856	11,955	0.02	0.445% due 25/01/2036	2,398	2,278	0.00
0.327% due 28/07/2054 (m)	€ 26,000	28,768	0.05	0.438% due 18/06/2039	\$ 610	597	0.00	0.675% due 25/01/2036	9,254	7,103	0.01
0.519% due 28/01/2048 (m)	51,750	57,792	0.09	<b>GreenPoint Mortgage Funding Trust</b>				3.343% due 25/04/2037	1,908	1,702	0.00
<b>Eurohome UK Mortgages PLC</b>				0.385% due 25/10/2046	11,953	10,937	0.02	3.673% due 25/04/2047	1,997	1,840	0.00
0.543% due 15/09/2044	£ 8,750	8,930	0.01	0.395% due 25/01/2047	407	556	0.00	<b>HSI Asset Loan Obligation Trust</b>			
0.793% due 15/09/2044	7,250	6,376	0.01	0.625% due 25/06/2045	1,265	1,094	0.00	0.555% due 25/12/2036	2,262	534	0.00
<b>European Loan Conduit</b>				0.705% due 25/10/2045	5,684	5,392	0.01	6.446% due 25/12/2036 (a)	1,763	472	0.00
1.000% due 23/04/2029	€ 18,399	20,374	0.03	0.765% due 25/02/2036	3,843	3,705	0.01	<b>IM Pastor Fondo de Titulacion Hipotecaria</b>			
1.000% due 17/02/2030	66,931	73,012	0.11	0.805% due 25/10/2045	3,444	3,050	0.01	0.000% due 22/09/2041	€ 307	341	0.00
<b>European Residential Loan Securitisation DAC</b>				<b>Grifonas Finance PLC</b>				<b>Impac CMB Trust</b>			
0.493% due 24/03/2063	11,470	12,213	0.02	0.000% due 28/08/2039	€ 13,696	14,471	0.02	0.725% due 25/05/2035	\$ 397	386	0.00
0.743% due 24/03/2063	5,815	6,091	0.01	<b>GS Mortgage Securities Corp.</b>				0.825% due 25/11/2034	3,704	3,623	0.01
0.993% due 24/03/2063	2,500	2,446	0.00	1.642% due 10/02/2046 (a)	\$ 29,650	920	0.00	0.825% due 25/03/2035	6,711	6,426	0.01
1.993% due 24/03/2063	2,673	2,360	0.00	3.419% due 10/10/2032	26,700	26,770	0.04	0.865% due 25/01/2035	4,525	4,377	0.01
2.993% due 24/03/2063	5,058	4,189	0.01	4.744% due 10/10/2032	35,288	31,067	0.05	0.985% due 25/03/2033	3	3	0.00
<b>Eurosail PLC</b>				<b>GSC Capital Corp. Mortgage Trust</b>				6.060% due 25/10/2034	589	634	0.00
0.000% due 13/03/2045	5,865	6,065	0.01	0.385% due 25/02/2036 ^	2,922	2,726	0.01	<b>Impac Secured Assets CMN Owner Trust</b>			
0.085% due 10/09/2044	3,200	3,153	0.01	<b>GSMPS Mortgage Loan Trust</b>				4.922% due 25/03/2033	506	513	0.00
0.353% due 13/03/2045	£ 22	27	0.00	0.535% due 25/03/2035	9,225	8,286	0.01	<b>Impac Secured Assets Corp.</b>			
								0.505% due 25/03/2036	2,630	1,327	0.00
								1.610% due 25/02/2035	1,000	958	0.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Impac Secured Assets Trust</b>				0.705% due 25/01/2036	\$ 125	\$ 124	0.00	1.085% due 25/12/2035 ^	\$ 1,157	\$ 888	0.00
0.295% due 25/05/2037 ^	\$ 1,510	\$ 1,314	0.00	3.584% due 25/10/2036	7,239	5,996	0.01	5.750% due 25/01/2037	435	363	0.00
0.345% due 25/03/2037 ^	3,169	3,009	0.01	3.607% due 25/03/2037 ^	1,474	1,392	0.00	6.000% due 25/01/2036	2,825	1,352	0.00
0.385% due 25/11/2036	5,670	5,275	0.01	3.835% due 25/03/2036	1,239	1,116	0.00	6.000% due 25/07/2036	908	644	0.00
0.425% due 25/09/2037 ^	5,112	4,215	0.01	3.853% due 25/01/2036	548	423	0.00	6.000% due 25/12/2036	1,935	1,934	0.00
0.445% due 25/01/2037	13,844	12,183	0.02	5.692% due 26/05/2037	4,820	4,195	0.01	<b>Lehman XS Trust</b>			
0.455% due 25/11/2036	6,909	2,779	0.01	5.710% due 25/12/2036 ^	761	751	0.00	0.375% due 25/12/2036	10,017	7,111	0.01
0.455% due 25/02/2037 ^	6,975	5,992	0.01	5.960% due 25/12/2036 ^	2,991	2,934	0.01	0.375% due 25/09/2046	196	193	0.00
0.535% due 25/05/2036	1,628	1,512	0.00	6.000% due 27/12/2036	1,606	1,288	0.00	0.385% due 25/08/2046	8,446	7,866	0.01
0.545% due 25/09/2037	4,359	3,404	0.01	6.050% due 25/05/2036	432	420	0.00	0.385% due 25/11/2046 ^	1,196	1,134	0.00
<b>IMT Trust</b>				6.120% due 25/08/2036 ^	971	928	0.00	0.385% due 25/06/2047 ^	9,589	7,957	0.01
0.885% due 15/06/2034 (m)	20,244	19,870	0.03	6.180% due 25/03/2036	7,157	6,748	0.01	0.390% due 25/08/2046	14,309	13,207	0.02
<b>IndyMac Adjustable Rate Mortgage Trust</b>				6.420% due 25/08/2036 ^	4,117	3,199	0.01	0.405% due 25/06/2047	10,013	8,569	0.01
3.699% due 25/01/2032	1	1	0.00	<b>JPMorgan Chase Commercial Mortgage Securities Corp.</b>				0.425% due 25/08/2036 ^	104	102	0.00
<b>IndyMac Mortgage Loan Trust</b>				0.985% due 15/02/2035	35,550	32,868	0.05	0.435% due 25/08/2037	7,447	6,953	0.01
0.305% due 25/07/2036	7,798	6,798	0.01	<b>JPMorgan Chase Commercial Mortgage Securities Trust</b>				0.445% due 25/02/2046 ^	12,157	10,543	0.02
0.315% due 25/10/2036	4,863	4,330	0.01	1.035% due 15/10/2032 (m)	11,723	11,213	0.02	0.455% due 25/02/2036	481	450	0.00
0.355% due 25/01/2037 ^	3,390	3,006	0.01	1.035% due 15/12/2036	17,100	16,611	0.03	0.485% due 25/11/2035	13,896	13,470	0.02
0.365% due 25/02/2037 ^	9,201	8,448	0.01	1.392% due 15/04/2046 (a)	16,895	482	0.00	1.068% due 25/08/2047 ^	16,546	14,087	0.02
0.365% due 25/07/2047	5,327	4,046	0.01	1.731% due 15/05/2045 (a)	17,596	382	0.00	1.335% due 25/12/2037	1,908	1,729	0.00
0.375% due 25/10/2036	6,949	3,921	0.01	3.881% due 05/01/2031	18,000	18,114	0.03	2.254% due 25/03/2047	4,705	4,285	0.01
0.375% due 25/04/2037	2,278	2,012	0.00	5.337% due 15/05/2047	3,056	2,492	0.00	2.504% due 25/11/2035	490	482	0.00
0.385% due 25/06/2046	9,603	8,139	0.01	5.503% due 12/09/2037	141	130	0.00	<b>Liberty Funding Pty. Ltd.</b>			
0.385% due 25/11/2046	11,118	9,847	0.02	6.039% due 12/01/2038	495	495	0.00	1.340% due 10/10/2049	AUD 29,340	20,149	0.03
0.395% due 25/11/2036	268	239	0.00	<b>JPMorgan Mortgage Trust</b>				<b>Ludgate Funding PLC</b>			
0.395% due 25/05/2046	12,612	11,525	0.02	3.330% due 25/07/2035	381	362	0.00	0.000% due 01/01/2061	€ 11,043	11,539	0.02
0.435% due 25/09/2037	6,908	6,259	0.01	3.343% due 27/07/2037	877	893	0.00	0.347% due 01/01/2061	7,864	8,361	0.01
0.455% due 25/10/2036	2,831	1,619	0.00	3.391% due 25/08/2036	6,806	6,082	0.01	0.427% due 01/12/2060	£ 1,408	1,640	0.00
0.475% due 25/01/2036	4,117	3,254	0.01	3.484% due 25/06/2034	20	20	0.00	1.175% due 01/01/2061	25,412	30,045	0.05
0.485% due 25/07/2035	1,815	1,650	0.00	3.525% due 25/04/2037 ^	6	5	0.00	<b>Luminant Mortgage Trust</b>			
0.535% due 25/06/2036	4,048	3,615	0.01	3.620% due 25/05/2036	2,546	2,280	0.00	0.325% due 25/01/2037 ^	\$ 4,470	3,738	0.01
0.585% due 25/07/2046	7,019	5,141	0.01	3.626% due 25/10/2036	470	398	0.00	0.355% due 25/12/2036	3,757	3,372	0.01
0.645% due 25/04/2035	798	694	0.00	3.659% due 25/04/2036 ^	5,983	5,752	0.01	0.375% due 25/05/2046	1,347	1,143	0.00
0.705% due 25/07/2035	8,556	6,886	0.01	3.682% due 25/05/2036	5,513	5,006	0.01	0.385% due 25/02/2046	2,705	2,137	0.00
0.965% due 25/12/2034	1,234	991	0.00	3.688% due 25/08/2036	190	156	0.00	0.528% due 25/12/2036 ^	220	197	0.00
1.005% due 25/11/2034 ^	1,583	1,398	0.00	3.773% due 25/05/2036 ^	74	63	0.00	<b>Mansard Mortgages PLC</b>			
1.045% due 25/09/2034	69	64	0.00	3.789% due 25/01/2037 ^	1,446	1,305	0.00	1.443% due 15/12/2049	£ 5,474	6,514	0.01
3.013% due 25/09/2035 ^	252	225	0.00	3.790% due 25/05/2037 ^	692	617	0.00	2.193% due 15/12/2049	4,865	5,874	0.01
3.034% due 25/06/2037 ^	5,158	4,610	0.01	3.792% due 25/05/2037	2,551	2,359	0.00	<b>MASTR Adjustable Rate Mortgages Trust</b>			
3.038% due 25/06/2037 ^	2,756	2,677	0.01	3.871% due 25/08/2035 ^	205	170	0.00	0.735% due 25/09/2037	\$ 9,832	4,023	0.01
3.079% due 25/07/2037	9,854	8,934	0.01	3.912% due 25/11/2035 ^	1,418	1,311	0.00	2.427% due 25/12/2035	1,716	1,656	0.00
3.257% due 25/09/2036 ^	198	167	0.00	3.912% due 25/11/2035	4,682	4,331	0.01	3.424% due 25/03/2035	740	571	0.00
3.298% due 25/05/2035 ^	91	69	0.00	3.922% due 25/10/2037	6,163	5,425	0.01	3.475% due 25/03/2035	197	181	0.00
3.305% due 25/07/2036	5,233	4,236	0.01	3.926% due 25/04/2035 ^	416	387	0.00	3.638% due 25/02/2035	219	200	0.00
3.309% due 25/06/2036	9,541	7,430	0.01	3.939% due 25/11/2035 ^	3,387	2,973	0.01	3.674% due 25/03/2035	76	60	0.00
3.374% due 25/05/2035 ^	380	332	0.00	4.031% due 25/08/2035	5,391	5,041	0.01	4.132% due 25/09/2034	1,366	1,106	0.00
3.397% due 25/04/2037	5,609	4,993	0.01	4.325% due 25/09/2035	976	968	0.00	<b>MASTR Alternative Loan Trust</b>			
3.428% due 25/06/2037 ^	8,582	6,865	0.01	5.500% due 25/07/2036	4,534	3,719	0.01	5.500% due 25/04/2035	3,542	3,552	0.01
3.429% due 25/09/2035 ^	438	353	0.00	5.750% due 25/01/2036 ^	1,306	951	0.00	5.750% due 25/08/2035 ^	1,762	1,333	0.00
3.436% due 25/05/2037 ^	2,331	2,093	0.00	5.875% due 25/06/2021 ^	155	141	0.00	6.500% due 25/05/2034	102	108	0.00
3.449% due 25/04/2037	10,303	9,274	0.02	6.000% due 25/08/2022 ^	97	106	0.00	<b>MASTR Asset Securitization Trust</b>			
3.486% due 25/08/2037 ^	6,241	5,052	0.01	6.000% due 25/08/2037	3,622	2,707	0.00	6.000% due 25/06/2036 ^	3,435	3,085	0.01
3.500% due 25/03/2036 ^	5,442	4,640	0.01	6.000% due 25/08/2037 ^	6,648	4,970	0.01	6.000% due 25/10/2036	1,230	1,217	0.00
3.501% due 25/05/2036 ^	317	262	0.00	6.250% due 25/08/2037	5,929	3,157	0.01	<b>MASTR Reperforming Loan Trust</b>			
3.511% due 25/11/2035 ^	50	37	0.00	6.500% due 25/01/2035	2,375	2,699	0.00	0.545% due 25/07/2035 ^	4,245	2,015	0.00
3.512% due 25/08/2035	97	84	0.00	6.500% due 25/07/2036 ^	269	176	0.00	7.000% due 25/08/2034	13	12	0.00
3.515% due 25/08/2037	3,721	2,882	0.01	6.500% due 25/08/2036	5,714	3,632	0.01	<b>MASTR Seasoned Securitization Trust</b>			
3.531% due 25/05/2037 ^	2,770	2,054	0.00	<b>JPMorgan Resecuritization Trust</b>				0.585% due 25/10/2032	40	36	0.00
3.596% due 25/11/2035 ^	2,443	2,224	0.00	3.029% due 26/05/2037	3,063	2,725	0.00	<b>Merrill Lynch Alternative Note Asset Trust</b>			
3.613% due 25/12/2035	5,774	5,021	0.01	3.760% due 27/09/2036	27	27	0.00	3.674% due 25/06/2037 ^	3,753	2,888	0.01
3.624% due 25/08/2036	254	234	0.00	4.770% due 26/09/2036	951	902	0.00	<b>Merrill Lynch Mortgage Investors Trust</b>			
3.653% due 25/08/2034	125	123	0.00	5.651% due 26/09/2037	1,421	1,087	0.00	0.645% due 25/04/2029	1,063	1,009	0.00
3.677% due 25/03/2037 ^	30	27	0.00	5.750% due 26/04/2037	2,118	1,615	0.00	0.665% due 25/08/2035	5,854	4,911	0.01
3.860% due 25/09/2036	2,602	2,105	0.00	5.750% due 26/05/2037	187	133	0.00	0.815% due 25/08/2036	4,720	3,555	0.01
3.896% due 25/09/2036 ^	254	226	0.00	6.000% due 26/09/2036	1,005	874	0.00	0.845% due 25/06/2028	1	1	0.00
3.920% due 25/09/2037	18,909	16,973	0.03	<b>Kensington Mortgage Securities PLC</b>				1.010% due 25/11/2029	1,518	1,403	0.00
4.460% due 25/01/2037 ^	536	483	0.00	0.000% due 14/06/2040	€ 1,916	2,071	0.00	1.786% due 25/01/2029 (a)	1,228	14	0.00
6.000% due 25/07/2037 ^	1,018	947	0.00	<b>Kirkby RMBS PLC</b>				2.395% due 25/09/2029	297	281	0.00
6.000% due 25/08/2037	909	572	0.00	0.000% due 22/02/2045	£ 1	3,728	0.01	3.397% due 25/05/2036	6	6	0.00
6.000% due 25/08/2037 ^	226	142	0.00	1.053% due 22/02/2045	32,616	37,987	0.06	3.544% due 25/11/2035	160	154	0.00
6.500% due 25/07/2037 ^	376	193	0.00	2.250% due 22/02/2045	4,258	3,756	0.01	3.848% due 25/12/2035	4,745	4,493	0.01
6.500% due 25/09/2037 ^	2,133	1,670	0.00	2.253% due 22/02/2045	13,150	14,147	0.02	4.044% due 25/01/2037	189	177	0.00
6.500% due 25/10/2037	3,245	2,621	0.00	<b>Landmark Mortgage Securities PLC</b>				4.625% due 25/12/2034	226	229	0.00
<b>InTown Hotel Portfolio Trust</b>				0.372% due 17/06/2039	3,953	4,562	0.01	<b>Metlife Securitization Trust</b>			
1.235% due 15/01/2033	6,700	6,256	0.01	<b>Lansdowne Mortgage Securities PLC</b>				3.750% due 25/03/2057	11,394	12,232	0.02
1.435% due 15/01/2033	7,700	7,167	0.01	0.000% due 15/06/2045	€ 5,672	5,877	0.01	<b>Morgan Stanley Bank of America Merrill Lynch Trust</b>			
2.235% due 15/01/2033	20,900	19,456	0.03	<b>LB-UBS Commercial Mortgage Trust</b>				1.150% due 15/02/2047 (a)	8,083	175	0.00
<b>Jepson Residential</b>				5.407% due 15/11/2038 ^	\$ 4,721	2,662	0.00	3.046% due 15/04/2048 (m)	40,000	42,300	0.07
0.343% due 24/11/2057	€ 8,420	9,387	0.02	5.562% due 15/02/2040 ^	3,136	1,751	0.00	<b>Morgan Stanley Capital Trust</b>			
<b>JPMorgan Alternative Loan Trust</b>				<b>Lehman Mortgage Trust</b>				6.215% due 11/06/2042	16,400	17,000	0.03
0.465% due 25/04/2047	\$ 7,429	6,935	0.01	0.685% due 25/07/2037 ^	1,151	925	0.00				



## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Morgan Stanley Mortgage Loan Trust</b>				<b>Paragon Mortgages PLC</b>				6.000% due 25/05/2036 ^	\$ 879	\$ 830	0.00
0.355% due 25/08/2036	\$ 7,385	3,099	0.01	0.908% due 15/01/2039	£ 14,877	17,558	0.03	6.000% due 25/06/2036 ^	4,899	4,504	0.01
1.310% due 25/09/2035	4,063	3,941	0.01	1.351% due 15/05/2045	41,417	50,755	0.08	6.000% due 25/07/2036 ^	495	471	0.00
2.165% due 25/09/2035	1,483	1,455	0.00	<b>Pepper Residential Securities Trust</b>				6.000% due 25/08/2036 ^	9,244	8,714	0.01
3.226% due 25/06/2036	1,763	1,753	0.00	1.094% due 18/11/2060 (m)	\$ 26,203	26,079	0.04	6.000% due 25/09/2036 ^	1,724	1,582	0.00
3.255% due 25/11/2037 ^	126	87	0.00	<b>PHH Alternative Mortgage Trust</b>				6.000% due 25/11/2036 ^	341	318	0.00
3.347% due 25/11/2037	9,698	8,060	0.01	0.425% due 25/05/2037	5,615	5,197	0.01	6.000% due 25/01/2037	746	682	0.00
3.381% due 25/05/2036 ^	2,305	1,669	0.00	<b>Precise Mortgage Funding PLC</b>				6.000% due 25/03/2037 ^	702	641	0.00
3.724% due 25/03/2036 ^	70	57	0.00	0.000% due 12/12/2055 (e)	£ 0	23,238	0.04	6.000% due 25/04/2037 ^	626	591	0.00
3.852% due 25/08/2034	113	109	0.00	0.848% due 12/12/2054	13,133	16,130	0.03	6.000% due 25/05/2037 ^	524	485	0.00
5.500% due 25/10/2037 ^	510	512	0.00	0.878% due 12/03/2055	18,218	22,354	0.04	6.000% due 25/06/2037 ^	752	686	0.00
5.750% due 25/02/2036 ^	1,021	1,043	0.00	0.998% due 16/10/2056	25,851	31,657	0.05	6.250% due 25/01/2037 ^	217	191	0.00
6.000% due 25/12/2036	3,960	2,855	0.01	1.518% due 16/10/2056	1,200	1,430	0.00	6.250% due 25/02/2037 ^	4,621	4,275	0.01
6.000% due 25/08/2036	1,582	1,135	0.00	1.768% due 16/10/2056	1,000	1,186	0.00	6.366% due			
6.000% due 25/08/2036 ^	3,495	3,134	0.01	2.018% due 16/10/2056	1,000	1,145	0.00	25/12/2036 (a)	3,501	830	0.00
6.000% due 25/10/2037	10,442	8,226	0.01	3.168% due 16/10/2056	1,000	1,139	0.00	6.456% due			
6.000% due 25/10/2037 ^	2,663	2,117	0.00	<b>Prime Mortgage Trust</b>				25/01/2037 (a)	3,332	980	0.00
6.354% due 25/08/2036 ^	1,462	474	0.00	5.500% due 25/06/2036 ^	\$ 132	130	0.00	6.466% due			
6.500% due 25/02/2036 ^	124	94	0.00	6.000% due 25/06/2036 ^	427	414	0.00	25/12/2036 (a)	1,436	291	0.00
<b>Morgan Stanley Re-REMIC Trust</b>				<b>Proteus RMBS DAC</b>				6.500% due 25/09/2036 ^	700	504	0.00
3.515% due 26/12/2036	3,741	3,069	0.01	0.000% due 29/10/2054	€ 14,190	12,082	0.02	6.500% due 25/11/2036 ^	398	360	0.00
5.500% due 26/11/2034	55	55	0.00	0.227% due 29/10/2054 (m)	95,030	106,256	0.17	6.500% due 25/02/2037	7,891	7,407	0.01
<b>Morgan Stanley Resecuritization Trust</b>				0.677% due 29/10/2054	8,681	9,652	0.02	7.016% due			
0.788% due 26/01/2051	1,641	1,640	0.00	0.877% due 29/10/2054	6,313	6,996	0.01	25/12/2036 (a)	2,124	587	0.00
2.530% due 26/11/2046	4,120	2,965	0.01	1.527% due 29/10/2054	4,735	5,226	0.01	<b>Residential Asset Securitization Trust</b>			
2.651% due 26/06/2047	7,670	5,652	0.01	2.777% due 29/10/2054	3,946	4,321	0.01	0.635% due 25/03/2035	2,409	1,932	0.00
<b>Mortgage Equity Conversion Asset Trust</b>				<b>RBSGC Mortgage Loan Trust</b>				0.735% due 25/11/2035 ^	164	92	0.00
0.640% due 25/02/2042	11,770	11,420	0.02	0.635% due 25/01/2037 ^	\$ 793	288	0.00	5.500% due 25/08/2034	1,375	1,420	0.00
<b>MortgageIT Securities Corp. Mortgage Loan Trust</b>				<b>RBSGC Structured Trust</b>				5.500% due 25/09/2035	3,503	2,683	0.00
0.415% due 25/06/2047	14,332	13,435	0.02	5.500% due 25/11/2035 ^	138	133	0.00	5.750% due 25/02/2036	2,565	2,609	0.00
0.685% due 25/09/2037	6,744	6,062	0.01	<b>RBSP Resecuritization Trust</b>				6.000% due 25/07/2037 ^	1,914	1,704	0.00
<b>MortgageIT Trust</b>				0.648% due 27/06/2036	1,400	877	0.00	6.000% due 25/02/2036	5,174	3,275	0.01
0.465% due 25/10/2035	273	269	0.00	3.515% due 26/12/2036	5,945	5,697	0.01	6.000% due 25/04/2036 ^	3,582	2,631	0.00
0.785% due 25/08/2035	284	275	0.00	3.635% due 26/01/2036	1,287	1,298	0.00	6.000% due 25/06/2036	1,018	640	0.00
0.805% due 25/12/2035	4,487	4,196	0.01	3.739% due 26/01/2036	12,527	11,730	0.02	6.000% due 25/09/2036 ^	7,900	4,366	0.01
1.070% due 25/02/2035	934	913	0.00	6.000% due 26/05/2036	2,257	1,622	0.00	6.000% due 25/12/2036 ^	10,285	4,581	0.01
1.423% due 25/02/2035	8	8	0.00	6.000% due 26/08/2037	780	680	0.00	6.000% due 25/04/2037 ^	1,476	1,182	0.00
<b>Mortimer BTL</b>				6.000% due 26/10/2037	3,837	3,658	0.01	6.000% due 25/07/2037 ^	1,139	658	0.00
1.378% due 20/06/2051	£ 19,348	23,854	0.04	<b>Ready Capital Mortgage Financing LLC</b>				6.000% due 25/08/2037	2,778	2,121	0.00
<b>Motel 6 Trust</b>				2.350% due 25/02/2035	22,200	22,228	0.04	6.000% due 25/01/2046	1,755	1,135	0.00
1.105% due 15/08/2034	\$ 31,693	31,155	0.05	<b>Renoir CDO BV</b>				6.000% due 25/01/2046 ^	1,020	674	0.00
1.375% due 15/08/2034	49,310	47,504	0.07	0.509% due 07/10/2095	€ 792	894	0.00	6.250% due 25/08/2036	1,794	1,500	0.00
<b>Mulcair Securities DAC</b>				<b>Residential Accredit Loans, Inc. Trust</b>				6.250% due 25/10/2036 ^	606	582	0.00
0.810% due 24/04/2071 (m)	€ 29,080	32,626	0.05	0.285% due 25/05/2037	\$ 168	149	0.00	6.250% due 25/12/2036 ^	2,105	1,130	0.00
<b>Natixis Commercial Mortgage Securities Trust</b>				0.335% due 25/06/2037 ^	1,792	1,461	0.00	6.500% due 25/07/2036	1,068	429	0.00
0.935% due 15/02/2033	\$ 9,400	8,824	0.01	0.345% due 25/01/2037	5,325	4,908	0.01	6.500% due 25/04/2037 ^	11,912	4,993	0.01
1.285% due 15/02/2033	6,710	6,113	0.01	0.355% due 25/12/2036	3,581	3,026	0.01	6.500% due 25/06/2037	6,892	2,224	0.00
<b>New Century Alternative Mortgage Loan Trust</b>				0.355% due 25/01/2037	3,382	2,969	0.01	6.609% due 25/02/2037	12,935	5,095	0.01
5.081% due 25/10/2036 ^	7,470	2,834	0.01	0.365% due 25/07/2036	1,725	1,513	0.00	<b>Residential Funding Mortgage Securities, Inc. Trust</b>			
<b>New Residential Mortgage Loan Trust</b>				0.365% due 25/07/2036 ^	7,733	4,334	0.01	3.547% due 25/06/2035	394	312	0.00
4.500% due 25/05/2058	32,427	35,107	0.06	0.375% due 25/07/2036	2,245	1,973	0.00	3.691% due 25/06/2035	275	270	0.00
<b>Newgate Funding PLC</b>				0.375% due 25/09/2036 ^	3,277	2,907	0.01	3.867% due 25/08/2035 ^	64	40	0.00
0.242% due 15/12/2050	€ 1,377	1,488	0.00	0.375% due 25/07/2037	7,243	6,714	0.01	4.129% due 25/09/2036 ^	109	65	0.00
0.353% due 15/12/2050	£ 12,400	14,062	0.02	0.375% due 25/05/2047	1,832	1,631	0.00	4.129% due 25/04/2037	170	106	0.00
0.620% due 01/12/2050	1,988	2,319	0.00	0.400% due 25/05/2046	4,133	3,590	0.01	4.315% due 25/04/2037	172	151	0.00
<b>Nomura Asset Acceptance Corp. Alternative Loan Trust</b>				0.435% due 25/03/2037 ^	3,738	2,671	0.00	4.315% due 25/08/2035 ^	673	592	0.00
0.435% due 25/06/2037	\$ 890	706	0.00	0.455% due 25/02/2046 ^	116	79	0.00	4.319% due 25/08/2035 ^	294	268	0.00
0.445% due 25/12/2035	857	325	0.00	0.455% due 25/05/2046 ^	4,323	3,604	0.01	4.423% due 25/11/2035 ^	38	35	0.00
1.185% due 25/05/2035	1,850	1,444	0.00	0.485% due 25/08/2035	260	219	0.00	4.500% due 25/10/2018	13	6	0.00
1.205% due 25/08/2034	905	956	0.00	0.485% due 25/04/2036	2,595	2,320	0.00	4.864% due 25/08/2036 ^	1,808	1,331	0.00
3.216% due 25/02/2036 ^	53	44	0.00	0.485% due 25/12/2036	6,431	4,286	0.01	4.889% due 27/07/2037 ^	681	583	0.00
4.078% due 25/06/2036	473	413	0.00	0.535% due 25/12/2036	3,821	2,873	0.01	6.000% due 25/06/2036 ^	537	522	0.00
5.034% due 25/05/2035	2,269	1,545	0.00	0.545% due 25/01/2037 ^	3,307	2,237	0.00	6.000% due 25/07/2036 ^	451	420	0.00
5.688% due 25/07/2035	1,550	1,537	0.00	0.585% due 25/08/2036 ^	262	197	0.00	6.000% due 25/09/2036	1,589	1,467	0.00
6.408% due 25/05/2036 ^	815	285	0.00	0.585% due 25/05/2037 ^	5,203	3,698	0.01	6.250% due 25/08/2036	2,162	2,031	0.00
<b>Nomura Resecuritization Trust</b>				0.785% due 25/03/2037 ^	7,741	5,302	0.01	<b>Residential Mortgage Securities PLC</b>			
1.085% due 25/07/2036	27,996	27,059	0.04	2.624% due 25/10/2037	8,473	7,471	0.01	0.982% due 20/03/2050	£ 29,497	36,290	0.06
2.239% due 26/03/2037	9,441	7,436	0.01	2.847% due 25/11/2037	711	625	0.00	1.132% due 20/12/2046	34,212	42,271	0.07
<b>NovaStar Mortgage Funding Trust</b>				2.864% due 25/09/2045	720	659	0.00	1.382% due 20/09/2065	16,772	20,796	0.03
0.595% due 25/09/2046	15,366	6,643	0.01	3.004% due 25/08/2035	2,856	2,568	0.00	<b>RESIMAC Bastille Trust</b>			
<b>NRPL Trust</b>				3.739% due 25/07/2035 ^	582	554	0.00	1.024% due 05/12/2059	\$ 6,630	6,590	0.01
4.250% due 25/07/2067	21,634	22,173	0.04	3.846% due 25/08/2035 ^	266	225	0.00	1.385% due 05/09/2057	AUD 30,967	21,198	0.03
<b>OBX Trust</b>				3.967% due 25/02/2035 ^	610	523	0.00	<b>Ripon Mortgages PLC</b>			
0.835% due 25/06/2057 (m)	4,815	4,766	0.01	4.463% due 25/02/2035 ^	523	328	0.00	1.456% due 20/08/2056	£ 116,891	143,785	0.22
1.035% due 25/04/2048 (m)	10,523	10,842	0.02	5.500% due 25/06/2035 ^	2,021	1,892	0.00	1.756% due 20/08/2056	29,313	35,544	0.06
<b>Oncilla Mortgage Funding PLC</b>				5.500% due 25/09/2035 ^	2,527	2,387	0.00	2.056% due 20/08/2056	13,026	15,522	0.02
1.598% due 12/12/2043	£ 13,042	16,155	0.03	5.750% due 25/01/2037	559	504	0.00	<b>River Green Finance DAC</b>			
				5.760% due 25/02/2036 ^	3,058	2,442	0.00	0.700% due 22/01/2032	€ 13,666	15,056	0.02
				6.000% due 25/09/2035 ^	1,321	1,269	0.00	<b>RiverView HECM Trust</b>			
				6.000% due 25/12/2035	1,766	1,725	0.00	0.455% due 25/05/2047	\$ 10,668	9,770	0.02

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>RMAC PLC</b>				<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				2.274% due 25/04/2047 ^	\$ 3,156	\$ 2,641	0.00
0.898% due 12/06/2046	£ 20,155	\$ 24,630	0.04	0.435% due 25/05/2036	\$ 2,860	\$ 2,245	0.00	2.274% due 25/05/2047	180	159	0.00
<b>RMAC Securities PLC</b>				<b>SunTrust Adjustable Rate Mortgage Loan Trust</b>				2.314% due 25/07/2047	18,304	15,398	0.02
0.000% due 12/06/2044	€ 7,359	7,714	0.01	3.537% due 25/06/2037	3,550	3,419	0.01	2.384% due 25/05/2046	64	58	0.00
0.348% due 12/06/2044	£ 2,368	2,786	0.01	4.034% due 25/10/2037 ^	1,469	1,316	0.00	2.384% due 25/10/2046 ^	9,563	8,449	0.01
0.368% due 12/06/2044	960	1,120	0.00	<b>Sutherland Commercial Mortgage Loans</b>				2.424% due 25/09/2046 ^	5,678	5,206	0.01
0.468% due 12/06/2044	\$ 434	403	0.00	3.192% due 25/05/2037	3,232	3,222	0.01	2.501% due 25/12/2046	3,810	3,452	0.01
<b>Rochester Financing PLC</b>				<b>Taurus UK DAC</b>				2.504% due 25/02/2046	4,706	4,491	0.01
1.458% due 18/06/2045	£ 19,300	23,849	0.04	1.282% due 22/06/2029	£ 20,000	23,978	0.04	2.511% due 25/12/2046 ^	10,087	8,820	0.01
<b>Roundstone Securities DAC</b>				<b>TBW Mortgage-Backed Trust</b>				2.981% due 25/01/2037 ^	1,400	1,254	0.00
0.000% due 28/09/2055	€ 19,776	10,034	0.02	5.500% due 25/07/2036 ^	\$ 15	7	0.00	3.131% due 25/06/2037 ^	2,524	2,281	0.00
0.198% due 28/09/2055 (m)	189,025	204,270	0.32	5.965% due 25/07/2037	4,772	2,523	0.00	3.147% due 25/06/2037 ^	2,148	1,812	0.00
0.348% due 28/09/2055	15,538	16,213	0.03	<b>TDA Mixto Fondo de Titulacion de Activos</b>				3.157% due 25/07/2034	402	270	0.00
0.598% due 28/09/2055	10,594	10,870	0.02	0.000% due 22/06/2040	€ 9,454	9,390	0.02	3.163% due 25/06/2037 ^	1,710	1,584	0.00
1.000% due 28/09/2055	3,941	2,701	0.00	<b>Terwin Mortgage Trust</b>				3.192% due 25/01/2037 ^	5,239	4,639	0.01
1.098% due 28/09/2055	6,356	6,475	0.01	0.465% due 25/10/2037	\$ 6,960	2,148	0.00	3.224% due 25/03/2037 ^	1,530	1,359	0.00
1.848% due 28/09/2055	10,594	10,523	0.02	<b>Tharaldson Hotel Portfolio Trust</b>				3.266% due 25/11/2036 ^	5,280	4,888	0.01
<b>Sequoia Mortgage Trust</b>				1.275% due 11/11/2034	27,138	24,485	0.04	3.289% due 25/05/2037 ^	2,729	2,357	0.00
0.830% due 20/11/2034	\$ 1,271	1,187	0.00	1.525% due 11/11/2034	13,609	11,873	0.02	3.332% due 25/12/2036 ^	1,203	1,095	0.00
2.449% due 20/02/2034	493	463	0.00	2.175% due 11/11/2034	22,601	19,510	0.03	3.341% due 25/12/2036 ^	9,948	9,476	0.02
3.679% due 20/07/2037	2,885	2,567	0.00	<b>Thornburg Mortgage Securities Trust</b>				3.391% due 25/09/2036 ^	214	188	0.00
3.825% due 20/06/2037 ^	7,041	6,283	0.01	1.815% due 25/06/2037	154	140	0.00	3.400% due 25/05/2037	2,683	2,344	0.00
<b>Sestante Finance SRL</b>				2.713% due 25/03/2044	2,085	2,042	0.00	3.497% due 25/02/2037 ^	19,060	17,976	0.03
0.000% due 23/07/2046	€ 22,178	22,459	0.04	3.425% due 25/09/2037	2,789	2,682	0.00	3.504% due 25/02/2037 ^	2,720	2,384	0.00
<b>Shamrock Residential DAC</b>				3.444% due 25/04/2036	2,307	2,203	0.00	3.526% due 25/12/2036	951	862	0.00
0.343% due 24/11/2057 (m)	27,319	30,529	0.05	3.732% due 25/09/2037	1,733	1,695	0.00	3.526% due 25/12/2036 ^	391	354	0.00
<b>Silverstone Master Issuer PLC</b>				3.940% due 25/07/2036	3,242	2,959	0.01	3.559% due 25/07/2037 ^	7,350	6,554	0.01
1.679% due 21/01/2070 (m)	\$ 19,723	19,747	0.03	4.085% due 25/10/2046	124	119	0.00	3.571% due 25/04/2035	2,960	2,877	0.01
<b>Southern Pacific Financing PLC</b>				<b>Towd Point Mortgage Funding PLC</b>				3.572% due 25/08/2036 ^	1,507	1,328	0.00
0.382% due 10/06/2043	£ 69	82	0.00	1.056% due 20/02/2045	£ 30,615	37,635	0.06	3.592% due 25/02/2037 ^	2,675	2,505	0.00
<b>Stanlington PLC</b>				1.392% due 20/07/2045	57,976	71,451	0.11	3.598% due 25/03/2037	227	220	0.00
1.198% due 12/06/2046	8,515	10,476	0.02	1.481% due 20/02/2054	57,912	71,593	0.11	3.611% due 25/02/2037 ^	7,314	6,811	0.01
<b>Structured Adjustable Rate Mortgage Loan Trust</b>				1.677% due 20/10/2051	7,459	9,218	0.02	3.711% due 25/10/2036 ^	4,388	4,157	0.01
0.405% due 25/05/2037	\$ 1,310	1,231	0.00	<b>Trinidad Mortgage Securities PLC</b>				3.715% due 25/07/2037 ^	6,448	5,641	0.01
0.425% due 25/05/2037 ^	767	726	0.00	1.437% due 24/01/2059	13,084	16,051	0.03	3.820% due 25/01/2035	3,277	3,249	0.01
0.485% due 25/09/2034	481	440	0.00	<b>Trinity Square PLC</b>				3.824% due 25/09/2036	6,648	6,025	0.01
0.605% due 25/10/2035	3,554	3,159	0.01	1.818% due 15/07/2051	3,258	4,030	0.01	3.828% due 25/12/2035	10,852	10,671	0.02
0.735% due 25/09/2034	6,044	5,458	0.01	2.368% due 15/07/2051	14,000	17,307	0.03	3.859% due 25/08/2046 ^	281	252	0.00
0.835% due 25/08/2035	2,698	2,458	0.00	<b>Tudor Rose Mortgages PLC</b>				3.913% due 25/08/2046 ^	1,511	1,396	0.00
2.015% due 25/11/2037 ^	473	412	0.00	0.000% due 20/06/2048	27,000	33,291	0.05	<b>Warwick Finance Residential Mortgages PLC</b>			
3.404% due 25/12/2034	13	13	0.00	<b>Twin Bridges PLC</b>				0.000% due 21/12/2049 (e)	£ 2	4,902	0.01
3.501% due 25/01/2035	118	113	0.00	0.978% due 12/09/2044	18,800	23,096	0.04	0.982% due 21/12/2049	105,824	129,534	0.20
3.563% due 25/01/2035	417	401	0.00	1.078% due 12/09/2050	28,241	34,590	0.05	1.682% due 21/09/2049 (m)	74,460	92,055	0.14
3.610% due 25/07/2035 ^	255	188	0.00	1.148% due 12/12/2052	29,050	35,761	0.06	1.682% due 21/12/2049	12,810	15,571	0.03
3.622% due 25/02/2035	5,285	4,973	0.01	1.273% due 12/06/2053	24,512	30,201	0.05	2.182% due 21/12/2049	6,405	7,766	0.01
3.684% due 25/02/2036 ^	4,495	3,946	0.01	<b>UBS-Barclays Commercial Mortgage Trust</b>				2.682% due 21/12/2049	3,660	4,416	0.01
3.712% due 25/07/2035 ^	1,134	1,004	0.00	1.082% due 10/03/2046 (a)	\$ 97,691	1,911	0.00	3.182% due 21/12/2049	3,660	4,353	0.01
3.714% due 25/09/2034	8	8	0.00	1.255% due 10/04/2046 (a)	9,560	230	0.00	<b>Washington Mutual Mortgage Pass-Through</b>			
3.780% due 25/11/2035	74	59	0.00	<b>Uropa Securities PLC</b>				<b>Certificates Trust</b>			
3.800% due 25/10/2036	3,995	3,760	0.01	0.402% due 10/06/2059	£ 11,185	13,155	0.02	0.345% due 25/02/2037 ^	\$ 1,280	1,043	0.00
3.802% due 25/08/2036	4,816	3,778	0.01	0.552% due 10/06/2059	3,881	4,375	0.01	0.535% due 25/02/2036 ^	2,358	1,788	0.00
3.939% due 25/10/2035 ^	238	213	0.00	0.752% due 10/06/2059	3,035	3,500	0.01	0.635% due 25/05/2035 ^	5,184	4,186	0.01
4.010% due 25/11/2037 ^	386	325	0.00	0.952% due 10/06/2059	3,234	3,657	0.01	1.990% due 25/04/2047	28,043	23,746	0.04
4.040% due 25/04/2036	564	520	0.00	1.016% due 10/10/2040	9,294	10,251	0.02	2.264% due 25/04/2047 ^	6,730	5,854	0.01
<b>Structured Asset Mortgage Investments Trust</b>				<b>Verus Securitization Trust</b>				2.334% due 25/11/2046	148	126	0.00
0.305% due 25/08/2036	20,488	17,931	0.03	1.977% due 25/04/2060	\$ 4,099	4,095	0.01	2.424% due 25/09/2046 ^	5,372	4,370	0.01
0.305% due 25/10/2036	9,795	8,849	0.01	3.035% due 25/04/2060	700	705	0.00	2.444% due 25/07/2046 ^	8,023	5,421	0.01
0.345% due 25/01/2037	7,554	6,725	0.01	3.889% due 25/04/2060	1,000	1,005	0.00	2.464% due 25/08/2046	5,357	3,537	0.01
0.355% due 25/02/2036	4,714	4,185	0.01	<b>Wachovia Mortgage Loan Trust LLC</b>				3.634% due 25/01/2035	304	306	0.00
0.365% due 25/01/2037	1,570	1,406	0.00	3.948% due 20/08/2035 ^	994	942	0.00	4.224% due 25/09/2036 ^	719	337	0.00
0.365% due 25/07/2046	6,764	5,583	0.01	4.219% due 20/10/2035 ^	506	482	0.00	4.266% due 25/10/2036 ^	11,755	6,295	0.01
0.365% due 25/09/2047	334	315	0.00	<b>WaMu Mortgage Pass-Through Certificates Trust</b>				4.584% due 25/10/2036 ^	4,537	1,908	0.00
0.385% due 25/02/2036	499	436	0.00	0.495% due 25/01/2045	1,717	1,630	0.00	5.500% due 25/07/2035 ^	1,771	1,732	0.00
0.395% due 25/05/2036	5,055	4,528	0.01	0.555% due 25/01/2045	4,815	4,582	0.01	5.500% due 25/11/2035 ^	145	146	0.00
0.395% due 25/09/2047 ^	19,995	20,028	0.03	0.675% due 25/10/2045	8,004	7,566	0.01	5.750% due 25/02/2036 ^	558	518	0.00
0.405% due 25/05/2036	17,502	16,461	0.03	0.685% due 25/12/2045	11,447	10,786	0.02	6.000% due 25/11/2035 ^	233	214	0.00
0.405% due 25/09/2047	16,428	14,041	0.02	0.695% due 25/08/2045	8,829	8,926	0.01	6.000% due 25/07/2036	4,310	4,448	0.01
0.444% due 19/07/2035	63	60	0.00	0.785% due 25/10/2045	18,093	12,298	0.02	6.000% due 25/04/2037	7,338	6,830	0.01
0.465% due 25/02/2036 ^	183	167	0.00	1.990% due 25/01/2047	4,048	3,753	0.01	6.000% due 25/07/2036 ^	4,713	4,514	0.01
0.645% due 25/05/2045	104	98	0.00	1.990% due 25/07/2047 ^	2,623	2,035	0.00	6.312% due 25/07/2036 ^	12,777	4,974	0.01
0.674% due 19/04/2035	5	5	0.00	2.204% due 25/02/2047 ^	4,018	3,595	0.01	6.449% due 25/07/2036 ^	2,323	904	0.00
0.735% due 25/09/2047 ^	9,025	7,451	0.01	2.204% due 25/03/2047 ^	895	882	0.00	6.500% due 25/11/2035 ^	7,005	5,259	0.01
0.794% due 19/07/2034	199	192	0.00	2.240% due 25/08/2046	3,163	2,829	0.01	6.500% due 25/03/2036 ^	4,626	3,844	0.01
1.319% due 19/12/2033	890	799	0.00	2.240% due 25/09/2046	3,655	3,517	0.01	6.500% due 25/05/2036 ^	4,932	4,562	0.01
2.904% due 25/12/2035 ^	2,048	1,937	0.00	2.240% due 25/10/2046	3,618	3,213	0.01	7.000% due 25/02/2036	3,769	2,880	0.01
3.100% due 19/10/2034	704	649	0.00	2.240% due 25/11/2046	2,673	2,453	0.00	<b>Wells Fargo Alternative Loan Trust</b>			
3.306% due 25/05/2047 ^	4,534	3,731	0.01	2.254% due 25/06/2047	17,760	15,972	0.03	0.535% due 25/06/2037 ^	2,246	1,907	0.00
3.453% due 27/12/2035 ^	234	233	0.00	2.264% due 25/04/2047	412	371	0.00	0.615% due 25/06/2037	1,732	1,368	0.00
<b>Structured Asset Securities Corp.</b>								5.886% due 25/06/2037 (a)	1,771	247	0.00
0.435% due 25/07/2035	2,640	2,383	0.00					<b>Wells Fargo Mortgage-Backed Securities Trust</b>			
								3.699% due 25/04/2037	1,151	1,071	0.00
								4.018% due 25/04/2036	4,371	4,167	0.01



## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
4.074% due 25/03/2036	\$ 3,209	\$ 3,033	0.01	<b>Amerquest Mortgage Securities, Inc. Asset-Backed</b>				<b>B&amp;M CLO Ltd.</b>			
4.120% due 25/08/2036 ^	2,098	2,023	0.00	<b>Pass-Through Certificates</b>				1.906% due 16/04/2026	\$ 4,559	\$ 4,542	0.01
4.334% due 25/12/2036 ^	1,800	1,653	0.00	0.635% due 25/01/2036	\$ 17,228	\$ 16,540	0.03	<b>Basic Asset-Backed Securities Trust</b>			
4.427% due 25/11/2037 ^	644	580	0.00	0.655% due 25/01/2036	9,008	8,759	0.01	0.495% due 25/04/2036	914	905	0.00
4.490% due 25/10/2037 ^	179	170	0.00	0.685% due 25/01/2036	4,850	4,542	0.01	<b>Bayview Financial Mortgage Pass-Through Trust</b>			
4.505% due 25/08/2035	1,969	1,911	0.00	0.765% due 25/11/2035	10,622	9,408	0.02	1.054% due 28/04/2036	1,853	1,737	0.00
4.511% due 25/10/2036 ^	1,974	1,884	0.00	0.835% due 25/09/2035	5,750	4,988	0.01	<b>Bear Stearns Asset-Backed Securities Trust</b>			
4.540% due 25/10/2036	5,039	5,116	0.01	0.925% due 25/12/2033	419	396	0.00	0.295% due 25/02/2037	2,498	3,197	0.01
4.770% due 25/09/2036 ^	3,994	3,839	0.01	0.950% due 25/05/2035	8,786	8,726	0.01	0.325% due 25/11/2036	1,147	1,087	0.00
5.500% due 25/12/2021	36	36	0.00	0.950% due 25/10/2035	2,408	2,341	0.00	0.355% due 25/05/2035	98	106	0.00
6.000% due 25/06/2037 ^	1,938	1,948	0.00	0.980% due 25/03/2035	6,065	6,043	0.01	0.418% due 25/08/2036	6,793	6,182	0.01
<b>Wells Fargo-RBS Commercial Mortgage Trust</b>				1.145% due 25/10/2035	8,996	8,051	0.01	0.435% due 25/04/2037 ^	4,232	4,560	0.01
0.581% due 15/03/2047 (a)	83,200	1,345	0.00	1.160% due 25/07/2035	18,091	16,418	0.03	0.445% due 25/09/2036 ^	5,755	4,697	0.01
0.625% due 15/03/2047 (a)	90,193	1,773	0.00	1.205% due 25/01/2035 ^	3,679	3,495	0.01	0.455% due 25/06/2036	2,962	2,962	0.01
1.322% due 15/03/2045 (a)	88,681	2,220	0.00	1.280% due 25/09/2034	6,574	5,997	0.01	0.485% due 25/06/2047	1,241	1,112	0.00
		<b>9,284,730</b>	<b>14.44</b>	1.335% due 25/08/2035	2,000	1,663	0.00	0.525% due 25/12/2036	17,235	15,275	0.02
				1.745% due 25/01/2035	1,907	1,819	0.00	0.535% due 25/06/2047	10,414	7,756	0.01
				1.835% due 25/11/2034	1,399	1,324	0.00	0.545% due 25/04/2036	4,820	4,751	0.01
				2.060% due 25/07/2034	2,327	2,261	0.00	0.585% due 25/10/2034	98	81	0.00
				2.135% due 25/06/2034	2,490	2,082	0.00	0.585% due 25/02/2036	4,120	4,093	0.01
				3.035% due 25/07/2034	1,793	1,777	0.00	0.605% due 25/12/2035	3,735	3,736	0.01
				3.396% due 25/06/2033 ^	2,074	1,985	0.00	0.635% due 25/01/2047	3,945	3,697	0.01
				<b>Arbor Realty Collateralized Loan Obligation Ltd.</b>				0.675% due 25/09/2035	279	277	0.00
				1.175% due 15/12/2027 (m)	26,000	25,537	0.04	0.685% due 25/12/2035	1,549	1,523	0.00
				<b>Arbour CLO DAC</b>				0.685% due 25/05/2037	4,482	4,010	0.01
				0.870% due 15/01/2030	€ 13,000	14,502	0.02	0.785% due 25/12/2035 ^	4,416	2,774	0.00
				<b>Argent Mortgage Loan Trust</b>				0.813% due 25/02/2036 ^	1,784	1,785	0.00
				0.665% due 25/05/2035	\$ 12,525	11,121	0.02	0.860% due 25/11/2035 ^	3,146	3,086	0.01
				<b>Argent Securities Trust</b>				0.885% due 25/11/2035 ^	2,888	2,635	0.00
				0.295% due 25/05/2036	4,561	1,613	0.00	0.905% due 25/12/2035	2,332	1,581	0.00
				0.295% due 25/09/2036	17,395	7,645	0.01	0.985% due 25/06/2036	2,191	1,973	0.00
				0.335% due 25/07/2036	41,616	35,253	0.06	1.160% due 25/08/2035	1,266	1,263	0.00
				0.345% due 25/05/2036	13,075	4,744	0.01	1.185% due 25/10/2037	2,635	2,623	0.00
				0.360% due 25/04/2036	1,921	1,216	0.00	1.190% due 25/06/2035	5,373	5,213	0.01
				0.375% due 25/03/2036	23,533	19,793	0.03	1.235% due 25/08/2037	15,712	13,890	0.02
				0.425% due 25/09/2036	13,633	6,195	0.01	1.310% due 25/02/2035	816	813	0.00
				0.455% due 25/05/2036	773	296	0.00	1.580% due 25/01/2035	1,066	1,019	0.00
				<b>Argent Securities, Inc. Asset-Backed Pass-</b>				1.940% due 25/09/2034	1,429	1,401	0.00
				<b>Through Certificates</b>				2.135% due 25/11/2039	2,239	2,231	0.00
				0.545% due 25/10/2035	3,341	3,343	0.01	2.285% due 25/09/2034	402	342	0.00
				0.565% due 25/02/2036	12,854	11,253	0.02	2.360% due 25/01/2035	2,399	2,283	0.00
				0.625% due 25/11/2035	13,994	13,217	0.02	2.435% due 25/08/2034	807	728	0.00
				0.695% due 25/10/2035	5,750	5,185	0.01	3.185% due 25/02/2034	258	250	0.00
				1.085% due 25/05/2034	313	282	0.00	3.335% due 25/12/2042	2,526	2,422	0.00
				1.310% due 25/11/2034	3,569	3,432	0.01	4.296% due 25/10/2036	239	235	0.00
				2.060% due 25/04/2034	841	836	0.00	5.125% due 25/03/2034	762	804	0.00
				2.360% due 25/02/2034	588	585	0.00	5.500% due 25/08/2035	3,067	2,551	0.00
				<b>Aspen Funding Ltd.</b>				5.500% due 25/09/2035	301	304	0.00
				2.911% due 10/07/2037	220	220	0.00	5.750% due 25/11/2034 ^	2,387	2,192	0.00
				<b>Asset-Backed Funding Certificates Trust</b>				6.000% due 25/03/2037	1,479	1,237	0.00
				0.315% due 25/01/2037	677	514	0.00	6.500% due 25/10/2036 ^	2,291	1,655	0.00
				0.325% due 25/10/2036	386	360	0.00	<b>Bear Stearns Structured Products Trust</b>			
				0.325% due 25/11/2036	11,628	7,641	0.01	2.185% due 25/03/2037	3,251	2,961	0.01
				0.345% due 25/01/2037	14,872	9,839	0.02	<b>Benefit Street Partners CLO Ltd.</b>			
				0.405% due 25/10/2036	11,252	8,161	0.01	1.915% due 18/07/2027	2,982	2,956	0.01
				0.465% due 25/09/2036 ^	9,772	8,099	0.01	<b>BFNS LLC</b>			
				0.725% due 25/11/2034	1,511	1,505	0.00	3.994% due 25/01/2029	10,975	10,317	0.02
				0.845% due 25/03/2035	5,484	5,146	0.01	<b>Black Diamond CLO Designated Activity Co.</b>			
				0.885% due 25/06/2034	4,148	4,001	0.01	0.650% due 03/10/2029	€ 19,285	21,541	0.03
				<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>				2.487% due 03/10/2029	\$ 19,946	19,816	0.03
				0.335% due 25/12/2036	968	888	0.00	<b>BNC Mortgage Loan Trust</b>			
				0.345% due 25/05/2036	4,730	4,721	0.01	0.345% due 25/03/2037	14,470	13,676	0.02
				0.355% due 25/03/2036	1,791	1,784	0.00	0.435% due 25/07/2037	14,750	11,327	0.02
				0.405% due 25/12/2036	6,784	4,093	0.01	0.495% due 25/05/2037	9,207	8,434	0.01
				0.435% due 25/03/2036	2,655	2,214	0.00	<b>BNP Paribas Issuance BV</b>			
				0.475% due 25/03/2036	2,345	1,940	0.00	0.000% due 12/04/2024	12	1,935,459	3.01
				0.635% due 25/11/2035	6,370	6,336	0.01	<b>BNPP AM Euro CLO BV</b>			
				0.785% due 25/11/2035	3,597	3,280	0.01	0.650% due 15/10/2031	€ 11,850	13,120	0.02
				1.160% due 25/05/2035	3,750	3,679	0.01	<b>Bombardier Capital Mortgage Securitization Corp.</b>			
				1.160% due 25/06/2035 ^	3,310	2,554	0.00	7.180% due 15/12/2029	\$ 980	256	0.00
				1.205% due 25/07/2035	3,500	3,343	0.01	7.440% due 15/12/2029	10,140	2,749	0.00
				1.985% due 25/09/2034	799	735	0.00	7.575% due 15/06/2030	936	280	0.00
				2.030% due 25/05/2035	307	286	0.00	<b>Brookside Mill CLO Ltd.</b>			
				2.360% due 25/09/2034	2,461	2,313	0.00	1.955% due 17/01/2028	18,727	18,443	0.03
				<b>Atlas Senior Loan Fund Ltd.</b>				<b>BSPT Issuer Ltd.</b>			
				2.005% due 20/04/2028 (m)	17,569	17,306	0.03	1.235% due 15/03/2028 (m)	19,653	19,511	0.03
				<b>Aurium CLO DAC</b>				<b>Cairn CLO BV</b>			
				0.670% due 16/04/2030 (m)	€ 30,000	33,407	0.05	0.670% due 31/01/2030 (m)	€ 30,000	33,340	0.05
				<b>Avery Point CLO Ltd.</b>				<b>Camber PLC</b>			
				2.091% due 25/04/2026	\$ 2,910	2,903	0.00	0.648% due 09/11/2053	\$ 30,714	1,026	0.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Capitalsource Real Estate Loan Trust</b>				<b>Conseco Finance Corp.</b>				1.085% due 25/02/2036	\$ 4,901	\$ 4,838	0.01
2.238% due 20/01/2037	\$ 1,088	\$ 1,084	0.00	6.280% due 01/09/2030	\$ 6,627	\$ 6,905	0.01	1.115% due 25/12/2035	1,357	1,357	0.00
2.498% due 20/01/2037	15,000	14,258	0.02	6.560% due 01/11/2028	4,043	4,195	0.01	1.160% due 25/12/2035	1,500	1,452	0.00
2.598% due 20/01/2037	5,400	5,044	0.01	6.760% due 01/03/2030	743	760	0.00	1.685% due 25/10/2034	1,416	1,388	0.00
2.698% due 20/01/2037	3,000	2,806	0.00	6.920% due 01/12/2030	6,084	6,481	0.01	1.685% due 25/02/2035	14,180	13,917	0.02
<b>Carlyle Global Market Strategies Euro CLO DAC</b>				7.060% due 01/02/2031	2,566	2,548	0.00	1.835% due 25/06/2035	2,577	2,477	0.00
0.730% due 21/09/2029	€ 4,610	5,141	0.01	7.500% due 01/03/2030	15,218	8,954	0.01	2.135% due 25/08/2035	3,000	2,792	0.00
0.870% due 18/01/2030	20,000	22,357	0.04	7.850% due 15/11/2026	511	549	0.00	2.585% due 25/10/2034	534	516	0.00
1.200% due 21/09/2029	1,205	1,349	0.00	7.860% due 01/03/2030	5,620	3,427	0.01	4.548% due 25/10/2046 ^	14,129	13,450	0.02
<b>Carrington Mortgage Loan Trust</b>				<b>Conseco Finance Securitizations Corp.</b>				4.642% due 25/07/2036	5,717	5,747	0.01
0.445% due 25/02/2037	\$ 17,156	15,530	0.02	1.923% due 01/09/2033	3,713	3,671	0.01	5.430% due 25/02/2033 ^	499	470	0.00
0.685% due 25/10/2035	8,186	7,576	0.01	7.100% due 01/02/2033	153	160	0.00	5.805% due 25/04/2036 ^	788	744	0.00
0.715% due 25/09/2035	4,252	4,011	0.01	7.770% due 01/09/2031	1,497	1,620	0.00	5.971% due 25/09/2046 ^	5,179	4,957	0.01
0.845% due 25/06/2035	10,000	9,559	0.02	7.970% due 01/05/2032	1,887	654	0.00	<b>Countrywide Asset-Backed Certificates Trust</b>			
1.160% due 25/05/2035	2,934	2,899	0.00	8.060% due 01/09/2029	14,414	5,392	0.01	0.335% due 25/09/2046	600	589	0.00
<b>Castle Park CLO Designated Activity Co.</b>				8.260% due 01/12/2030	14,010	7,000	0.01	0.345% due 25/03/2037	493	488	0.00
0.780% due 15/01/2028	€ 5,087	5,676	0.01	8.310% due 01/05/2032	20,172	7,287	0.01	0.355% due 25/06/2047	30,688	28,955	0.05
<b>Catamaran CLO Ltd.</b>				<b>Contego CLO BV</b>				0.425% due 25/02/2037	13,330	12,546	0.02
1.841% due 27/01/2028 (m)	\$ 43,685	42,994	0.07	0.657% due 15/11/2026	€ 7,581	8,433	0.01	0.425% due 25/03/2037	17,233	15,345	0.02
<b>Cavendish Square Funding PLC</b>				<b>CoreVest American Finance Trust</b>				0.425% due 25/03/2047 ^	10,229	8,616	0.01
0.592% due 11/02/2055	€ 3,200	3,461	0.01	2.968% due 15/10/2049	\$ 6,640	6,761	0.01	0.435% due 25/04/2046 ^	10,154	9,651	0.02
<b>Centex Home Equity Loan Trust</b>				<b>Cork Street CLO Designated Activity Co.</b>				0.445% due 25/09/2046	21,907	19,344	0.03
0.905% due 25/01/2035	\$ 3,108	3,015	0.01	0.590% due 27/11/2028	€ 5,103	5,700	0.01	0.635% due 25/04/2036	2,959	2,963	0.01
1.145% due 25/03/2035	3,157	2,849	0.00	<b>Countrywide Asset-Backed Certificates</b>				0.665% due 25/05/2036	14,800	14,039	0.02
5.560% due 25/09/2034	666	698	0.00	0.315% due 25/12/2036 ^	\$ 11,090	10,039	0.02	0.715% due 25/05/2036	14,800	13,318	0.02
<b>Chase Funding Loan Acquisition Trust</b>				0.315% due 25/09/2046	2,777	2,764	0.00	0.815% due 25/08/2035	1,001	1,002	0.00
0.985% due 25/05/2034	1,475	1,466	0.00	0.325% due 25/06/2035	5,296	4,578	0.01	0.845% due 25/02/2036 ^	4,000	3,194	0.01
<b>Chase Funding Trust</b>				0.325% due 25/05/2037	9,851	9,070	0.01	0.885% due 25/11/2035	5,386	5,360	0.01
0.935% due 25/09/2033	274	269	0.00	0.325% due 25/06/2037	18,885	16,821	0.03	0.905% due 25/08/2035	1,794	1,399	0.00
<b>CIT Mortgage Loan Trust</b>				0.325% due 25/07/2037	13,108	11,495	0.02	0.905% due 25/05/2036	12,369	6,333	0.01
1.535% due 25/10/2037	27,176	27,159	0.04	0.325% due 25/08/2037 ^	2,438	2,174	0.00	0.915% due 25/04/2036 ^	2,200	2,008	0.00
1.635% due 25/10/2037 ^	6,421	6,445	0.01	0.325% due 25/08/2037	4,850	4,743	0.01	0.925% due 25/08/2047	24,519	23,444	0.04
1.685% due 25/10/2037	86,966	83,391	0.13	0.335% due 25/05/2037	342	339	0.00	0.985% due 25/11/2035 ^	11,978	9,392	0.02
<b>Citigroup Mortgage Loan Trust</b>				0.335% due 25/04/2047 ^	11,190	10,747	0.02	1.025% due 25/10/2047	480	466	0.00
0.255% due 25/05/2037	2,755	2,086	0.00	0.335% due 25/06/2047 ^	7,403	7,327	0.01	1.040% due 25/05/2036	1,508	1,507	0.00
0.325% due 25/12/2036	12,385	12,032	0.02	0.345% due 25/01/2034	2,951	2,939	0.01	1.085% due 25/04/2035	917	917	0.00
0.330% due 25/09/2036	11,277	10,632	0.02	0.355% due 25/03/2037	1,327	1,262	0.00	1.085% due 25/05/2036	350	334	0.00
0.335% due 25/12/2036	1,178	585	0.00	0.355% due 25/05/2037	453	453	0.00	1.190% due 25/10/2035	12,000	11,524	0.02
0.345% due 25/09/2036	2,020	1,722	0.00	0.355% due 25/06/2047	155	155	0.00	1.250% due 25/10/2035	7,500	6,753	0.01
0.345% due 25/12/2036	24,763	16,531	0.03	0.365% due 25/06/2047	18,370	18,249	0.03	1.280% due 25/12/2034	2,976	2,972	0.01
0.360% due 25/05/2037	783	749	0.00	0.365% due 25/11/2047 ^	7,609	7,358	0.01	1.355% due 25/04/2035	3,400	3,329	0.01
0.365% due 25/01/2037	19,213	15,397	0.02	0.375% due 25/11/2037	14,106	13,911	0.02	1.760% due 25/03/2035	2,000	1,867	0.00
0.385% due 25/05/2037	5,993	4,604	0.01	0.385% due 25/06/2047 ^	13,411	11,759	0.02	1.835% due 25/12/2034	3,168	3,186	0.01
0.395% due 25/12/2036	4,406	4,031	0.01	0.395% due 25/05/2047 ^	1,109	977	0.00	2.135% due 25/08/2035	5,071	4,811	0.01
0.435% due 25/08/2036	833	804	0.00	0.405% due 25/05/2037	12,438	11,335	0.02	2.285% due 25/08/2035	1,349	831	0.00
0.445% due 25/03/2036	6,319	5,860	0.01	0.405% due 25/08/2037	20,000	16,636	0.03	5.115% due 25/10/2035	1,250	1,201	0.00
0.445% due 25/07/2045	5,880	4,789	0.01	0.405% due 25/09/2037 ^	13,597	11,591	0.02	5.171% due 25/03/2035	7,258	7,384	0.01
0.455% due 25/05/2037	40,204	33,952	0.05	0.405% due 25/06/2047	18,860	17,516	0.03	5.348% due 25/02/2036	5,000	4,697	0.01
0.465% due 25/01/2037	3,728	3,476	0.01	0.405% due 25/06/2047 ^	11,245	9,434	0.02	5.633% due 25/06/2035	6,897	7,185	0.01
0.485% due 25/01/2037	503	416	0.00	0.415% due 25/05/2037	17,052	14,918	0.02	5.989% due 25/10/2046 ^	557	534	0.00
0.585% due 25/03/2037	6,047	5,991	0.01	0.415% due 25/07/2037 ^	21,458	15,267	0.02	6.270% due 25/10/2046 ^	10,440	8,514	0.01
0.585% due 25/11/2046	9,382	8,934	0.01	0.415% due 25/10/2047	18,319	17,523	0.03	<b>Countrywide Asset-Backed Certificates Trust, Inc.</b>			
0.635% due 25/11/2045	1,261	1,251	0.00	0.435% due 25/01/2037	15,529	14,856	0.02	0.685% due 25/10/2034	4,883	4,719	0.01
0.785% due 25/12/2035 ^	3,547	3,367	0.01	0.435% due 25/01/2046 ^	25,075	22,419	0.04	0.725% due 25/12/2034	7,634	7,219	0.01
5.775% due 25/10/2036	1,367	1,145	0.00	0.435% due 25/06/2047	19,800	17,800	0.03	0.905% due 25/07/2034	1,745	1,701	0.00
5.852% due 25/05/2036 ^	466	241	0.00	0.445% due 25/09/2046 ^	3,189	2,932	0.01	1.040% due 25/08/2034	1,749	1,713	0.00
6.750% due 25/05/2036	16,258	11,109	0.02	0.445% due 25/06/2047 ^	6,054	3,849	0.01	1.610% due 25/06/2034	18	18	0.00
<b>Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates</b>				0.465% due 25/09/2036	1,856	1,845	0.00	<b>Countrywide Asset-Backed Certificates, Inc.</b>			
1.115% due 25/05/2035	500	491	0.00	0.475% due 25/06/2036	3,146	3,147	0.01	1.760% due 25/01/2034	148	148	0.00
1.160% due 25/05/2035	948	888	0.00	0.475% due 25/07/2036	2,918	2,888	0.00	<b>Countrywide Asset-Backed Securities Notes Trust</b>			
1.190% due 25/10/2034	5,169	4,623	0.01	0.475% due 25/01/2037	13,000	9,856	0.02	1.185% due 25/08/2047	1,170	1,152	0.00
<b>Citigroup Mortgage Loan Trust, Inc.</b>				0.485% due 25/06/2036	353	353	0.00	<b>Countrywide Revolving Home Equity Loan Trust</b>			
0.435% due 25/06/2037	2,445	2,430	0.00	0.515% due 25/03/2037 ^	11,526	9,273	0.01	0.365% due 15/05/2036	4,122	3,978	0.01
0.445% due 25/03/2037	8,661	7,709	0.01	0.535% due 25/03/2036 ^	9,843	8,332	0.01	0.385% due 15/05/2036	1,640	1,447	0.00
0.455% due 25/08/2036	4,090	4,019	0.01	0.535% due 25/04/2036	812	812	0.00	0.415% due 15/02/2036	7,979	7,409	0.01
0.465% due 25/11/2036	2,263	2,238	0.00	0.535% due 25/08/2036	4,759	4,228	0.01	0.425% due 15/12/2035	10,290	10,047	0.02
0.475% due 25/11/2036	6,812	6,354	0.01	0.555% due 25/07/2036	2,908	2,216	0.00	<b>Crecrea Americas LLC</b>			
0.485% due 25/10/2036	12,630	12,270	0.02	0.575% due 25/06/2036 ^	3,260	2,804	0.00	0.000% due 31/07/2022	COP 20,000,000	5,074	0.01
0.515% due 25/10/2036	400	367	0.00	0.585% due 25/06/2036	5,000	4,824	0.01	7.078% due 30/11/2021	CLP 4,120,528	4,764	0.01
0.595% due 25/10/2035	2,254	2,290	0.00	0.620% due 25/01/2045 ^	4,000	3,067	0.01	<b>Credit Suisse Mortgage Capital Asset-Backed Trust</b>			
0.635% due 25/10/2035 ^	3,982	3,854	0.01	0.625% due 25/04/2036	18,048	17,947	0.03	0.785% due 25/09/2037	\$ 467	454	0.00
0.815% due 25/02/2035	2,841	2,713	0.00	0.635% due 25/03/2047 ^	2,151	1,746	0.00				
1.305% due 25/07/2035	5,266	4,783	0.01	0.645% due 25/04/2036	17,721	16,421	0.03				
<b>Colony American Finance Ltd.</b>				0.655% due 25/04/2036	3,927	3,407	0.01				
2.554% due 15/11/2048 (m)	4,036	4,049	0.01	0.705% due 25/01/2036	1,155	1,156	0.00				
<b>Commonbond Student Loan Trust</b>				0.785% due 25/02/2036 ^	5,955	5,443	0.01				
1.035% due 25/05/2041	291	290	0.00	0.835% due 25/01/2036	9,140	8,597	0.01				
2.550% due 25/05/2041	6,706	6,866	0.01	0.890% due 25/09/2035	1,175	1,106	0.00				
				0.895% due 25/07/2035	7,812	7,455	0.01				
				0.935% due 25/05/2034	1,433	1,422	0.00				
				0.945% due 25/01/2036	3,000	2,775	0.00				

## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Credit Suisse Mortgage Capital Trust</b>				<b>First Franklin Mortgage Loan Trust</b>				0.365% due 25/12/2036	\$ 15,731	\$ 6,530	0.01
0.000% due 25/02/2056	\$ 76	\$ 66	0.00	0.305% due 25/12/2036	\$ 11,337	\$ 10,421	0.02	0.375% due 25/03/2036	7,772	4,017	0.01
3.196% due 25/02/2056	228,231	209,466	0.33	0.325% due 25/09/2036	136	135	0.00	0.425% due 25/11/2036	5,865	2,815	0.00
<b>Credit-Based Asset Servicing &amp; Securitization CBO Ltd.</b>				0.335% due 25/08/2036	393	343	0.00	0.485% due 25/03/2036	4,875	3,305	0.01
2.438% due 16/02/2041	54,641	2,427	0.00	0.335% due 25/03/2037	801	493	0.00	0.485% due 25/05/2047	188	142	0.00
<b>Credit-Based Asset Servicing &amp; Securitization LLC</b>				0.345% due 25/04/2036	5,728	5,487	0.01	0.525% due 25/09/2036	6,625	2,419	0.00
0.335% due 25/05/2036	2,935	2,349	0.00	0.345% due 25/06/2036	3,258	3,042	0.01	0.565% due 25/01/2036	465	48	0.00
0.335% due 25/10/2036	4,380	3,833	0.01	0.345% due 25/11/2036	21,298	20,516	0.03	0.665% due 25/10/2035	5,861	4,784	0.01
0.785% due 25/07/2035	3,515	3,370	0.01	0.345% due 25/12/2037	9,438	8,432	0.01	0.675% due 25/06/2035	2,485	2,248	0.00
0.965% due 25/03/2034	620	604	0.00	0.395% due 25/12/2037	6,632	5,954	0.01	0.815% due 25/08/2035	4,304	3,664	0.01
3.257% due 25/12/2036 ^	5,284	4,941	0.01	0.425% due 25/08/2036	16,517	14,592	0.02	5.058% due 25/05/2035	546	547	0.00
3.496% due 25/12/2035	2,127	2,141	0.00	0.425% due 25/10/2036	20,195	14,997	0.02	5.176% due 25/09/2035	5,142	4,272	0.01
3.560% due 25/01/2033 ^	404	361	0.00	0.485% due 25/02/2036	5,942	5,419	0.01	5.788% due 25/05/2037 ^	7,368	4,457	0.01
3.946% due 25/04/2037	4,765	3,851	0.01	0.495% due 25/07/2036	7,335	6,783	0.01	5.800% due 25/03/2037 ^	6,458	2,180	0.00
5.184% due 25/12/2037	1,489	1,662	0.00	0.545% due 25/10/2035	1,727	1,710	0.00	5.876% due 25/09/2036	839	361	0.00
<b>Credit-Based Asset Servicing &amp; Securitization Mortgage Loan Trust</b>				0.545% due 25/11/2035	3,950	3,685	0.01	5.917% due 25/03/2037 ^	2,586	764	0.00
3.626% due 25/03/2037 ^	131	70	0.00	0.635% due 25/11/2036	629	625	0.00	5.959% due 25/09/2036 ^	5,616	2,414	0.00
3.916% due 25/02/2037 ^	936	745	0.00	0.645% due 25/01/2036	6,174	5,174	0.01	5.983% due 25/03/2037 ^	6,241	2,635	0.00
<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>				0.675% due 25/07/2035	3,458	3,453	0.01	6.000% due 25/08/2047 ^	346	330	0.00
0.295% due 25/11/2036	13,417	8,177	0.01	0.728% due 25/03/2036	9,894	9,734	0.02	6.099% due 25/03/2037	2,389	851	0.00
0.335% due 25/07/2036	4,073	3,944	0.01	0.860% due 25/11/2035	356	336	0.00	6.205% due 25/03/2046 ^	504	499	0.00
0.335% due 25/11/2036	3,149	1,937	0.00	0.890% due 25/05/2036	3,570	3,484	0.01	6.500% due 25/08/2047	1,457	1,049	0.00
0.415% due 25/11/2036	1,092	684	0.00	0.920% due 25/12/2034	544	563	0.00	<b>GSAMP Trust</b>			
0.435% due 25/07/2036	2,601	2,231	0.00	1.010% due 25/06/2034	2,617	2,588	0.00	0.235% due 25/12/2046	391	227	0.00
3.403% due 25/01/2037 ^	4,790	2,019	0.00	1.130% due 25/03/2035	1,500	1,448	0.00	0.285% due 25/12/2046	1,756	1,032	0.00
<b>Crown Point CLO Ltd.</b>				1.130% due 25/09/2035	6,360	4,388	0.01	0.305% due 25/09/2036	20,940	9,084	0.01
2.075% due				1.610% due 25/10/2034	778	761	0.00	0.305% due 25/12/2036	5,999	3,315	0.01
17/07/2028 (m)	33,675	33,199	0.05	1.985% due 25/09/2034	1,708	1,648	0.00	0.325% due 25/06/2036	3,729	3,632	0.01
<b>CVC Cordatus Loan Fund DAC</b>				<b>First NLC Trust</b>				0.325% due 25/11/2036	6,161	3,581	0.01
0.650% due				0.255% due 25/08/2037	7,778	4,400	0.01	0.325% due 25/03/2047	9,250	8,537	0.01
21/07/2030 (m)	€ 40,000	44,505	0.07	0.325% due 25/08/2037	239	137	0.00	0.335% due 25/08/2036	5,696	5,544	0.01
<b>Dartry Park CLO DAC</b>				0.365% due 25/08/2037	4,304	2,482	0.00	0.335% due 25/12/2046	592	352	0.00
1.300% due 28/04/2029	2,656	2,982	0.00	0.465% due 25/08/2037	60	35	0.00	0.345% due 25/04/2036	6,610	5,020	0.01
<b>Driver Australia Four Trust</b>				0.675% due 25/02/2036	6,351	4,593	0.01	0.345% due 25/01/2037	20,271	13,006	0.02
1.040% due 21/08/2025	AUD 4,804	3,307	0.01	<b>Fremont Home Loan Trust</b>				0.345% due 25/05/2046	2,506	2,468	0.00
<b>Dryden Euro CLO BV</b>				0.285% due 25/08/2036	7,860	3,042	0.01	0.355% due 25/12/2036	8,782	4,901	0.01
0.880% due 15/01/2030	€ 19,000	21,250	0.03	0.320% due 25/10/2036	16,449	14,634	0.02	0.355% due 25/01/2037	11,258	10,739	0.02
<b>ECMC Group Student Loan Trust</b>				0.325% due 25/01/2037	27,399	17,296	0.03	0.415% due 25/12/2046	874	527	0.00
1.235% due 25/05/2067	\$ 18,885	18,657	0.03	0.325% due 25/02/2037	19,361	14,929	0.02	0.435% due 25/10/2046	6,000	4,097	0.01
<b>EFS Volunteer LLC</b>				0.335% due 25/10/2036	15,118	7,724	0.01	0.445% due 25/02/2046	955	884	0.00
1.841% due 25/10/2035	3,469	3,401	0.01	0.355% due 25/02/2036	6,377	6,062	0.01	0.455% due 25/03/2047	11,643	10,591	0.02
<b>Ellington Loan Acquisition Trust</b>				0.365% due 25/04/2036	3,831	3,742	0.01	0.485% due 25/12/2036	1,501	1,432	0.00
1.235% due 25/05/2037	16,920	16,447	0.03	0.405% due 25/11/2036	7,922	3,638	0.01	0.555% due 25/03/2047	3,302	2,546	0.00
1.285% due 25/05/2037	16,997	16,549	0.03	0.415% due 25/01/2036	6,125	6,112	0.01	0.575% due 25/01/2036	4,943	4,889	0.01
<b>Encore Credit Receivables Trust</b>				0.455% due 25/02/2036	300	262	0.00	0.595% due 25/01/2036	2,504	2,250	0.00
0.920% due 25/07/2035	1,899	1,717	0.00	0.515% due 25/01/2036	2,220	2,110	0.00	0.785% due 25/11/2035 ^	5,789	5,339	0.01
1.115% due 25/11/2035	5,693	5,303	0.01	0.525% due 25/11/2035	1,135	1,121	0.00	0.830% due 25/11/2035 ^	5,706	4,288	0.01
1.160% due 25/01/2036	5,000	4,445	0.01	0.595% due 25/11/2035	7,629	6,619	0.01	1.055% due 25/11/2034	2,010	1,947	0.00
1.205% due 25/07/2035	2,138	1,973	0.00	0.635% due 25/01/2036	5,941	3,993	0.01	1.070% due 25/07/2045 ^	8,023	6,630	0.01
<b>Equifirst Loan Securitization Trust</b>				0.935% due 25/06/2035	3,294	3,230	0.01	1.160% due 25/04/2035 ^	3,329	3,176	0.01
0.355% due 25/04/2037	2,209	2,029	0.00	0.965% due 25/07/2035	2,560	2,309	0.00	1.235% due 25/06/2034	455	423	0.00
<b>Equifirst Mortgage Loan Trust</b>				1.115% due 25/07/2035	2,676	2,017	0.00	<b>Halcyon Loan Advisors Funding Ltd.</b>			
2.810% due 25/12/2034	657	630	0.00	1.205% due 25/01/2035	3,763	3,385	0.01	2.055% due 20/04/2027	22,879	22,642	0.04
3.560% due 25/10/2034	1,104	1,059	0.00	1.250% due 25/06/2035	5,561	5,393	0.01	2.198% due 22/10/2025	11,843	11,827	0.02
<b>Euro-Galaxy CLO BV</b>				1.940% due 25/05/2034 ^	331	336	0.00	<b>Harvest CLO DAC</b>			
0.750% due 17/01/2031	€ 19,700	21,828	0.03	<b>Gallatin CLO Ltd.</b>				0.630% due 18/11/2029	€ 20,228	22,521	0.04
0.820% due				2.269% due 15/07/2027 (m)	49,656	49,111	0.08	1.100% due 18/11/2029	2,293	2,559	0.00
10/11/2030 (m)	24,900	27,785	0.04	<b>GE-WMC Asset-Backed Pass-Through Certificates</b>				<b>Hildene CLO Ltd.</b>			
<b>FAB CBO BV</b>				0.845% due 25/12/2035	1,608	1,213	0.00	2.671% due 10/10/2038	\$ 28,263	26,284	0.04
0.642% due 20/08/2080	1,407	1,188	0.00	<b>GE-WMC Mortgage Securities Trust</b>				<b>Home Equity Asset Trust</b>			
<b>FAB UK Ltd.</b>				0.315% due 25/08/2036	11,690	10,749	0.02	0.335% due 25/11/2036	3,399	3,131	0.01
0.881% due 06/12/2045	£ 1,370	1,604	0.00	<b>Goldentree Loan Management U.S. CLO Ltd.</b>				0.425% due 25/10/2036	5,000	3,005	0.01
<b>FBR Securitization Trust</b>				2.085% due 20/04/2029	45,300	44,625	0.07	0.625% due 25/04/2036	5,044	4,292	0.01
0.920% due 25/11/2035	\$ 11,731	8,374	0.01	<b>Goodgreen Trust</b>				0.635% due 25/02/2036	5,200	4,875	0.01
<b>FCT Youni</b>				3.930% due 15/10/2053	20,727	21,623	0.03	0.655% due 25/01/2036	4,685	4,293	0.01
0.000% due 25/04/2032	€ 1,477	1,660	0.00	<b>Greystone Commercial Real Estate Notes</b>				0.980% due 25/11/2035	2,500	2,435	0.00
<b>Fieldstone Mortgage Investment Trust</b>				1.365% due 15/09/2037 (m)	49,950	48,576	0.08	1.025% due 25/01/2035	840	785	0.00
0.375% due 25/05/2036	\$ 8,267	6,218	0.01	<b>Groupe Novasep</b>				1.085% due 25/12/2034	521	507	0.00
0.408% due 25/11/2036	4,000	2,684	0.00	11.000% due 30/10/2021	2,912	2,102	0.00	1.130% due 25/11/2035	409	376	0.00
0.448% due 25/11/2036	16,207	14,611	0.02	<b>GSAA Home Equity Trust</b>				1.280% due 25/01/2035	153	152	0.00
0.648% due 25/11/2036	3,197	2,169	0.00	0.235% due 25/12/2046	3,801	2,377	0.00	1.430% due 25/05/2035	2,133	1,749	0.00
2.210% due 25/02/2035	3,331	3,165	0.01	0.245% due 25/11/2036	6,196	2,304	0.00	1.685% due 25/03/2035	867	819	0.00
<b>Finance America Mortgage Loan Trust</b>				0.255% due 25/12/2046	9,034	3,910	0.01	1.835% due 25/12/2034	894	853	0.00
1.130% due 25/11/2034	664	575	0.00	0.265% due 25/02/2037	7,498	3,160	0.01	1.885% due 25/11/2034	646	630	0.00
1.205% due 25/11/2034	486	414	0.00	0.275% due 25/07/2036	1,559	561	0.00	1.935% due 25/11/2034	501	477	0.00
				0.285% due 25/09/2036	4,868	1,739	0.00	<b>Home Equity Loan Trust</b>			
				0.285% due 25/03/2037	9,591	3,824	0.01	0.415% due 25/04/2037	1,067	1,009	0.00
				0.345% due 25/06/2036	5,274	1,844	0.00	<b>Home Equity Mortgage Loan Asset-Backed Trust</b>			
				0.355% due 25/03/2047	23,541	9,721	0.02	0.305% due 25/04/2037	7,717	5,599	0.01
				0.365% due 25/03/2036	14,497	6,907	0.01	0.325% due 25/11/2036	8,239	7,332	0.01
								0.345% due 25/11/2036	5,883	4,598	0.01

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.355% due 25/04/2037	\$ 4,118	\$ 3,008	0.01	<b>Legacy Mortgage Asset Trust</b>				0.425% due 25/08/2036	\$ 4,939	\$ 2,256	0.00
0.365% due 25/06/2036	5,436	5,135	0.01	0.039% due 26/12/2057 (a)	\$ 74,210	\$ 1,955	0.00	0.685% due 25/10/2035 ^	6,624	6,008	0.01
0.375% due 25/06/2036	216	212	0.00	0.125% due 26/12/2057 (a)	123,046	587	0.00	0.685% due 25/11/2035	2,218	1,569	0.00
0.375% due 25/04/2037	12,398	8,875	0.01	3.073% due 25/12/2056	171,355	155,346	0.24	0.755% due 25/01/2036	5,190	4,993	0.01
0.375% due 25/07/2037	9,561	4,758	0.01	3.289% due 26/12/2057	48,509	46,191	0.07	0.875% due 25/03/2035	5,677	5,655	0.01
0.425% due 25/08/2036	6,588	5,262	0.01	3.291% due 25/02/2058	12,225	12,448	0.02	0.885% due 25/09/2034	3,186	2,964	0.00
0.425% due 25/11/2036	668	568	0.00	3.569% due 26/08/2058	132,344	133,780	0.21	1.190% due 25/03/2035	2,600	2,504	0.00
0.425% due 25/04/2037	13,488	9,732	0.02	4.026% due 25/01/2058	34,214	34,640	0.05	1.335% due 25/08/2037	9,503	8,647	0.01
0.625% due 25/03/2036	6,346	5,675	0.01	<b>Lehman ABS Manufactured Housing Contract Trust</b>				1.910% due 25/06/2035	941	904	0.00
1.250% due 25/08/2035	1,000	901	0.00	6.630% due 15/04/2040	6,691	7,120	0.01	2.720% due 25/06/2035	2,496	2,360	0.00
1.430% due 25/03/2035	3,990	3,830	0.01	<b>Lehman XS Trust</b>				<b>MASTR Specialized Loan Trust</b>			
<b>HSI Asset Securitization Corp. Trust</b>				0.345% due 25/05/2036	6,217	6,141	0.01	0.445% due 25/06/2046	2,913	2,724	0.00
0.295% due 25/12/2036	11,612	4,475	0.01	0.355% due 25/10/2036	1,501	1,323	0.00	0.555% due 25/01/2037	4,661	2,516	0.00
0.335% due 25/12/2036	3,771	3,105	0.01	0.355% due 25/12/2036	6,230	5,224	0.01	3.168% due 25/07/2035	745	709	0.00
0.365% due 25/02/2036	528	526	0.00	0.355% due 25/01/2037	223	243	0.00	<b>Merrill Lynch First Franklin Mortgage Loan Trust</b>			
0.375% due 25/01/2037	18,023	14,271	0.02	0.365% due 25/06/2036	29	25	0.00	0.365% due 25/06/2037	951	760	0.00
0.405% due 25/12/2036	24,387	11,812	0.02	0.385% due 25/02/2037	15,957	14,280	0.02	<b>Merrill Lynch Mortgage Investors Trust</b>			
0.435% due 25/05/2037	7,190	6,490	0.01	0.395% due 25/06/2046	8,849	8,506	0.01	0.295% due 25/07/2037	7,591	4,044	0.01
0.445% due 25/04/2037	14,604	9,079	0.01	0.415% due 25/02/2037	7,862	5,550	0.01	0.305% due 25/02/2037	4,684	1,789	0.00
0.535% due 25/02/2036	2,065	1,605	0.00	0.445% due 25/05/2046 ^	2,671	2,373	0.00	0.325% due 25/05/2037	6,361	3,881	0.01
0.545% due 25/12/2035	3,150	3,018	0.01	0.445% due 25/02/2047	3,977	3,549	0.01	0.335% due 25/08/2037	21,401	16,390	0.03
0.595% due 25/01/2036	10,616	9,668	0.02	0.495% due 25/03/2037	4,630	3,814	0.01	0.375% due 25/04/2047	593	336	0.00
<b>IndyMac Home Equity Mortgage Loan</b>				0.765% due 25/09/2036	6,786	6,038	0.01	0.435% due 25/07/2037	424	151	0.00
<b>Asset-Backed Trust</b>				5.220% due 25/01/2036 ^	3,062	3,069	0.01	0.445% due 25/03/2037	3,080	1,329	0.00
2.360% due 25/11/2034	262	265	0.00	5.890% due 25/04/2036 ^	157	157	0.00	0.445% due 25/07/2037	2,691	1,492	0.00
<b>IndyMac Manufactured Housing Contract Pass-</b>				6.290% due 24/06/2046	3,681	3,696	0.01	0.505% due 25/03/2037	9,863	7,952	0.01
<b>Through Certificates</b>				<b>Long Beach Mortgage Loan Trust</b>				0.585% due 25/12/2036	2,861	2,456	0.00
6.750% due 25/02/2028	23	23	0.00	0.275% due 25/09/2036	15,837	6,380	0.01	0.635% due 25/02/2047	274	191	0.00
<b>IXIS Real Estate Capital Trust</b>				0.285% due 25/07/2036	7,510	3,568	0.01	0.905% due 25/10/2035	1,945	1,713	0.00
0.245% due 25/05/2037	23,491	7,248	0.01	0.295% due 25/11/2036	383	177	0.00	0.935% due 25/08/2036	10,311	10,043	0.02
0.335% due 25/01/2037	16,070	7,482	0.01	0.305% due 25/08/2036	24,092	12,059	0.02	1.190% due 25/06/2036	4,403	3,796	0.01
1.115% due 25/09/2035	282	293	0.00	0.330% due 25/07/2036	6,883	5,058	0.01	1.265% due 25/10/2035	392	383	0.00
<b>Jamestown CLO Ltd.</b>				0.335% due 25/05/2036	12,952	8,759	0.01	<b>METAL Cayman Ltd.</b>			
1.909% due 15/07/2026	2,076	2,070	0.00	0.335% due 25/07/2036	2,920	1,413	0.00	4.581% due 15/10/2042	29,430	21,920	0.03
2.355% due 17/01/2027	15,944	15,830	0.03	0.335% due 25/11/2036	20,303	14,822	0.02	<b>MMcapS Funding Ltd.</b>			
<b>JMP Credit Advisors CLO Ltd.</b>				0.345% due 25/05/2036	13,547	5,896	0.01	1.930% due 01/12/2035	3,115	2,913	0.00
1.985% due 17/01/2028 (m)	31,523	30,839	0.05	0.345% due 25/08/2036	3,060	1,549	0.00	<b>Monarch Grove CLO</b>			
<b>JPMorgan Mortgage Acquisition Corp.</b>				0.345% due 25/09/2036	11,874	4,906	0.01	1.871% due 25/01/2028 (m)	32,490	32,124	0.05
0.455% due 25/03/2036	8,356	7,166	0.01	0.345% due 25/10/2036	10,221	4,689	0.01	<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
0.525% due 25/02/2036 ^	5,285	5,155	0.01	0.345% due 25/12/2036	32,097	23,221	0.04	0.235% due 25/07/2036	7,917	3,893	0.01
0.545% due 25/02/2036 ^	2,711	2,117	0.00	0.345% due 25/05/2046	21,894	19,221	0.03	0.255% due 25/10/2036	3,618	2,084	0.00
0.595% due 25/10/2035 ^	1,200	1,148	0.00	0.365% due 25/03/2046	30,091	25,139	0.04	0.275% due 25/01/2037	20,069	11,213	0.02
0.605% due 25/05/2035 ^	8,299	7,274	0.01	0.375% due 25/03/2046	3,073	1,402	0.00	0.285% due 25/10/2036	1,717	889	0.00
0.615% due 25/10/2035	4,786	3,798	0.01	0.415% due 25/12/2036	616	305	0.00	0.295% due 25/10/2036	4,916	2,849	0.00
0.765% due 25/01/2036	749	741	0.00	0.425% due 25/08/2036	3,772	1,951	0.00	0.295% due 25/12/2036	4,779	2,740	0.00
0.935% due 25/06/2035	7,869	7,628	0.01	0.485% due 25/01/2036	17,937	15,624	0.02	0.295% due 25/02/2037	3,760	1,579	0.00
1.205% due 25/07/2035	3,296	3,296	0.01	0.485% due 25/02/2036	14,580	12,634	0.02	0.310% due 25/07/2036	12,555	11,007	0.02
<b>JPMorgan Mortgage Acquisition Trust</b>				0.705% due 25/08/2045	807	760	0.00	0.315% due 25/02/2037	132	111	0.00
0.265% due 25/12/2036	3,883	2,207	0.00	0.745% due 25/10/2034	8,002	6,992	0.01	0.325% due 25/10/2036	17,670	9,213	0.01
0.275% due 25/07/2036	642	388	0.00	0.945% due 25/08/2045	1,930	1,915	0.00	0.325% due 25/05/2037	35,608	29,542	0.05
0.325% due 25/07/2036	524	516	0.00	0.965% due 25/08/2035	11,492	10,693	0.02	0.335% due 25/06/2036	4,230	2,767	0.00
0.335% due 25/12/2036	7,094	4,094	0.01	1.235% due 25/06/2035	7,875	7,484	0.01	0.335% due 25/07/2036	4,190	2,135	0.00
0.335% due 25/01/2037	71	71	0.00	1.335% due 25/09/2034	2,352	2,312	0.00	0.335% due 25/12/2036	14,130	8,149	0.01
0.345% due 25/01/2036	1,032	1,027	0.00	1.610% due 25/02/2035	9,828	8,794	0.01	0.335% due 25/02/2037	6,069	3,517	0.01
0.375% due 25/03/2047	6,950	6,697	0.01	<b>Loomis Sayles CLO Ltd.</b>				0.385% due 25/05/2037	9,596	6,229	0.01
0.395% due 25/10/2036	13,891	13,344	0.02	2.119% due 15/04/2028 (m)	32,952	32,107	0.05	0.395% due 25/01/2037	6,397	3,641	0.01
0.395% due 25/12/2036	11,620	6,792	0.01	<b>LP Credit Card ABS Master Trust</b>				0.425% due 25/06/2036	31,945	24,634	0.04
0.425% due 25/05/2036	3,761	3,735	0.01	2.323% due 20/08/2024	16,099	16,381	0.03	0.435% due 25/04/2036	14,411	11,004	0.02
0.425% due 25/11/2036	6,309	5,547	0.01	<b>M360 Advisors LLC</b>				0.435% due 25/07/2036	1,989	1,048	0.00
0.425% due 25/05/2037	21,907	20,776	0.03	4.395% due 24/07/2028	13,010	13,001	0.02	0.445% due 25/02/2037	1,049	617	0.00
0.445% due 25/07/2036	4,779	4,649	0.01	<b>Man GLG Euro CLO DAC</b>				0.515% due 25/03/2036	9,279	6,226	0.01
0.445% due 25/01/2037	7,748	7,684	0.01	0.870% due 15/01/2030 (m)	€ 25,000	27,686	0.04	0.515% due 25/02/2037	15,865	9,433	0.02
0.445% due 25/03/2037	7,313	7,111	0.01	<b>MAPS Ltd.</b>				0.565% due 25/12/2035	7,103	6,203	0.01
0.445% due 25/06/2037	19,544	19,141	0.03	4.212% due 15/05/2043	\$ 33,791	29,875	0.05	0.845% due 25/01/2035	4,649	4,402	0.01
0.455% due 25/05/2036	3,567	3,335	0.01	<b>MASTR Asset-Backed Securities Trust</b>				0.845% due 25/11/2035	9,500	8,783	0.01
0.455% due 25/07/2036	5,415	4,990	0.01	0.235% due 25/10/2036	4,696	1,901	0.00	0.860% due 25/12/2034	1,368	1,308	0.00
0.455% due 25/08/2036	6,700	5,818	0.01	0.285% due 25/08/2036	10,186	4,459	0.01	0.860% due 25/09/2035	633	576	0.00
0.475% due 25/05/2036	6,470	5,679	0.01	0.285% due 25/10/2036	6,978	3,924	0.01	0.890% due 25/12/2034	585	523	0.00
0.475% due 25/07/2036	3,250	3,141	0.01	0.315% due 25/10/2036	657	349	0.00	0.925% due 25/01/2034	3,366	3,273	0.01
0.485% due 25/07/2036	3,786	2,715	0.00	0.320% due 25/08/2036	9,283	4,833	0.01	1.100% due 25/07/2034	622	608	0.00
0.485% due 25/01/2037	336	302	0.00	0.330% due 25/01/2037	25,332	9,752	0.02	1.100% due 25/03/2035	1,938	1,923	0.00
0.485% due 25/03/2037	7,347	6,495	0.01	0.335% due 25/04/2036	2,526	967	0.00	1.115% due 25/11/2034	3,350	3,310	0.01
0.525% due 25/04/2036	8,024	5,453	0.01	0.335% due 25/06/2036	2,704	1,463	0.00	1.115% due 25/02/2035	3,151	2,838	0.00
1.185% due 25/11/2036	5,085	4,749	0.01	0.335% due 25/08/2036	16,825	8,019	0.01	1.130% due 25/01/2035	5,546	4,638	0.01
4.635% due 25/01/2037 ^	3,695	2,655	0.00	0.335% due 25/10/2036	1,104	462	0.00	1.160% due 25/04/2035	2,464	2,474	0.00
6.130% due 25/07/2036 ^	12,103	5,639	0.01	0.345% due 25/10/2036	9,135	5,211	0.01	1.185% due 25/07/2037	19,380	18,755	0.03
<b>Kodiak CDO Ltd.</b>				0.355% due 25/10/2036	3,663	3,601	0.01	1.205% due 25/08/2034	414	411	0.00
2.222% due 07/08/2037	9,509	8,843	0.01	0.395% due 25/05/2037	2,495	2,353	0.00	1.235% due 25/04/2035	292	274	0.00
<b>KVK CLO Ltd.</b>				0.405% due 25/11/2036	12,501	8,958	0.01	1.235% due 25/06/2035 ^	3,750	3,370	0.00
2.211% due 14/01/2028 (m)	25,323	24,867	0.04	0.425% due 25/03/2036	4,279	3,266	0.				



## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Morgan Stanley Capital, Inc. Trust</b>				0.875% due 25/01/2036	\$ 8,000	\$ 7,273	0.01	<b>RAAC Trust</b>			
0.475% due 25/01/2036	\$ 3,025	\$ 2,936	0.00	0.890% due 25/01/2036	3,700	3,607	0.01	0.455% due 25/05/2036	\$ 2,154	\$ 2,125	0.00
<b>Morgan Stanley Home Equity Loan Trust</b>				0.905% due 25/10/2035	6,311	6,005	0.01	0.485% due 25/06/2044	2,210	1,975	0.00
0.345% due 25/04/2036	9,621	7,221	0.01	0.920% due 25/01/2036	5,000	4,455	0.01	0.525% due 25/08/2036	2,349	2,343	0.00
0.355% due 25/04/2037	21,514	14,152	0.02	1.010% due 25/06/2034	1,198	1,179	0.00	0.565% due 25/10/2046	3,098	3,003	0.01
0.525% due 25/02/2036	7,308	6,424	0.01	2.060% due 25/03/2035	5,115	5,002	0.01	0.645% due 25/11/2036	1,851	1,805	0.00
<b>Morgan Stanley IXIS Real Estate Capital Trust</b>				<b>OAK Hill European Credit Partners Designated Activity Co.</b>				0.685% due 25/02/2037	3,662	3,380	0.01
0.255% due 25/11/2036	8,055	3,600	0.01	0.720% due 21/02/2030	€ 30,000	33,340	0.05	0.755% due 25/03/2037	2,973	2,897	0.00
0.335% due 25/07/2036	16,661	8,553	0.01	<b>Oakwood Mortgage Investors, Inc.</b>				0.835% due 25/06/2047	3,581	3,495	0.01
0.335% due 25/11/2036	6,624	3,010	0.01	5.050% due 15/11/2019	\$ 229	218	0.00	1.385% due 25/10/2045	1,907	1,881	0.00
<b>Morgan Stanley Mortgage Loan Trust</b>				6.990% due 15/12/2026	651	668	0.00	1.935% due 25/06/2035	846	833	0.00
0.265% due 25/11/2036	1,606	629	0.00	<b>Ocean Trails CLO</b>				<b>Raptor Aircraft Finance LLC</b>			
0.305% due 25/04/2037	18,945	8,350	0.01	2.369% due 15/07/2028	13,916	13,779	0.02	4.213% due 23/08/2044	54,103	45,065	0.07
0.355% due 25/11/2036	1,713	681	0.00	<b>OCP CLO Ltd.</b>				<b>Renaissance Home Equity Loan Trust</b>			
0.355% due 25/01/2047 ^	4,438	1,696	0.00	2.019% due 15/07/2027	20,011	19,880	0.03	0.945% due 25/12/2032	52	49	0.00
0.425% due 25/04/2037	4,543	2,077	0.00	<b>OneMain Financial Issuance Trust</b>				5.285% due 25/01/2037	2,837	1,349	0.00
0.525% due 25/10/2036	9,865	4,205	0.01	2.370% due 14/09/2032	11,063	11,099	0.02	5.294% due 25/01/2037	18,606	8,861	0.01
0.725% due 25/04/2037	19,321	8,739	0.01	<b>Option One Mortgage Loan Trust</b>				5.357% due 25/05/2035	2,352	2,321	0.00
5.577% due 25/10/2046 ^	5,028	1,845	0.00	0.305% due 25/03/2037	12,219	10,845	0.02	5.512% due 25/04/2037	218	86	0.00
5.763% due 25/01/2047	1,471	696	0.00	0.315% due 25/07/2037	6,136	4,567	0.01	5.545% due 25/01/2037	2,376	1,185	0.00
5.798% due 25/10/2036 ^	10,496	3,933	0.01	0.325% due 25/01/2037	22,482	16,025	0.03	5.612% due 25/04/2037	5,992	2,399	0.00
5.988% due 25/11/2036 ^	7,057	2,723	0.00	0.325% due 25/02/2037	26,769	19,595	0.03	5.675% due 25/06/2037 ^	421	132	0.00
6.250% due 25/02/2037	4,483	3,143	0.01	0.325% due 25/03/2037	18,638	12,780	0.02	5.731% due 25/11/2036	4,993	2,685	0.00
<b>Morgan Stanley Structured Trust</b>				0.355% due 25/05/2037	25,790	15,393	0.02	5.742% due 25/04/2037	4,520	1,852	0.00
0.415% due 25/06/2037	8,837	8,676	0.01	0.365% due 25/04/2037	806	509	0.00	5.744% due 25/06/2037 ^	5,934	1,889	0.00
<b>Mountain View CLO Ltd.</b>				0.365% due 25/07/2037	6,126	4,589	0.01	5.762% due 25/08/2036	8,503	4,744	0.01
2.019% due 15/10/2026	4,952	4,888	0.01	0.375% due 25/07/2037	2,616	2,294	0.00	5.797% due 25/08/2036	13,221	7,418	0.01
2.266% due 16/10/2029	50,000	48,902	0.08	0.405% due 25/01/2037	9,582	6,421	0.01	5.812% due 25/11/2036	9,031	4,922	0.01
<b>Nassau Ltd.</b>				0.405% due 25/04/2037	45,839	34,942	0.05	5.879% due 25/06/2037 ^	2,974	969	0.00
2.369% due 15/10/2029	21,000	20,603	0.03	0.405% due 25/05/2037	6,860	4,852	0.01	5.893% due 25/06/2037 ^	28,633	9,352	0.02
<b>National Collegiate Student Loan Trust</b>				0.435% due 25/03/2037	3,254	1,873	0.00	6.011% due 25/07/2034	2,165	2,175	0.00
0.495% due 25/05/2032	16,640	15,211	0.02	0.545% due 25/01/2036	27,947	24,362	0.04	6.120% due 25/11/2036	9,291	5,322	0.01
0.505% due 27/10/2031	30,628	27,982	0.04	0.920% due 25/05/2035	1,000	948	0.00	6.998% due 25/09/2037 ^	2,604	1,425	0.00
0.535% due 25/03/2033	19,685	17,991	0.03	0.920% due 25/08/2035	4,254	4,192	0.01	7.238% due 25/09/2037 ^	10,809	5,915	0.01
0.555% due 25/06/2033	7,770	7,099	0.01	0.980% due 25/05/2034	1,862	1,792	0.00	<b>Residential Asset Mortgage Products Trust</b>			
0.677% due 25/06/2029	1,230	1,228	0.00	<b>Option One Mortgage Loan Trust</b>				0.345% due 25/02/2037	491	490	0.00
<b>Nationstar Home Equity Loan Trust</b>				<b>Asset-Backed Certificates</b>				0.435% due 25/08/2046	1,555	1,543	0.00
0.365% due 25/06/2037	769	769	0.00	0.575% due 25/12/2035	272	269	0.00	0.465% due 25/07/2036	7,206	7,095	0.01
0.465% due 25/09/2036	297	292	0.00	<b>Orwell Park CLO Designated Activity Co.</b>				0.535% due 25/10/2036	8,153	7,312	0.01
<b>Navient Private Education Loan Trust</b>				0.780% due 18/07/2029	€ 1,954	2,193	0.00	0.545% due 25/02/2036	5,646	4,959	0.01
2.335% due 15/12/2045	13,902	14,097	0.02	<b>Ownit Mortgage Loan Trust</b>				0.575% due 25/02/2036	120	121	0.00
2.650% due 15/12/2028	11,113	11,265	0.02	3.097% due 25/12/2035 ^	\$ 1,270	815	0.00	0.645% due 25/12/2035	564	469	0.00
2.740% due 15/02/2029	4,807	4,880	0.01	<b>OZLME BV</b>				0.705% due 25/07/2035	400	386	0.00
<b>New Century Home Equity Loan Trust</b>				0.820% due 18/01/2030 (m)	€ 35,000	39,072	0.06	0.705% due 25/09/2035	3,983	3,430	0.01
0.675% due 25/10/2035	10,000	7,672	0.01	<b>Park Place Securities, Inc.</b>				0.830% due 25/11/2035	1,429	1,425	0.00
0.815% due 25/09/2035	12,600	11,848	0.02	0.675% due 25/09/2035	\$ 10,114	9,427	0.02	0.835% due 25/07/2035	2,213	2,011	0.00
0.860% due 25/03/2035	83	81	0.00	0.815% due 25/09/2035	2,506	2,067	0.00	0.865% due 25/05/2035	1,688	1,566	0.00
0.905% due 25/03/2035	4,567	4,231	0.01	<b>Park Place Securities, Inc. Asset-Backed</b>				0.865% due 25/12/2035	7,631	6,507	0.01
1.130% due 25/06/2035	6,309	5,927	0.01	<b>Pass-Through Certificates</b>				0.885% due 25/08/2035	3,413	3,268	0.01
1.160% due 25/11/2034	412	406	0.00	0.675% due 25/08/2035	8,729	8,215	0.01	1.130% due 25/10/2035	4,137	2,757	0.00
1.160% due 25/06/2035	8,002	7,112	0.01	0.675% due 25/09/2035	12,049	11,466	0.02	1.250% due 25/05/2035	3,000	2,589	0.00
1.190% due 25/07/2035	12,000	11,318	0.02	0.980% due 25/07/2035	12,220	11,953	0.02	1.385% due 25/01/2035 ^	3,481	3,014	0.01
1.250% due 25/03/2035	342	301	0.00	1.130% due 25/06/2035	6,250	6,142	0.01	<b>Residential Asset Securities Corp. Trust</b>			
2.585% due 25/01/2034	234	238	0.00	1.235% due 25/09/2034	5,003	4,839	0.01	0.345% due 25/11/2036 ^	6,014	5,954	0.01
2.915% due 25/10/2033	160	160	0.00	1.235% due 25/06/2035	1,992	1,609	0.00	0.392% due 25/01/2037	10,641	9,233	0.01
<b>Newcastle Mortgage Securities Trust</b>				1.505% due 25/01/2036 ^	8,536	8,109	0.01	0.405% due 25/01/2037	5,000	4,474	0.01
0.635% due 25/03/2036	13,000	11,894	0.02	1.760% due 25/02/2035	14,510	14,226	0.02	0.405% due 25/02/2037	11,951	10,779	0.02
<b>Nomura Home Equity Loan, Inc. Home Equity Loan Trust</b>				1.955% due 25/10/2034	5,729	5,385	0.01	0.435% due 25/04/2037	5,282	5,237	0.01
0.465% due 25/07/2036	12,044	9,679	0.02	1.985% due 25/12/2034	14,102	13,805	0.02	0.445% due 25/07/2036	259	255	0.00
0.505% due 25/03/2036	3,843	3,465	0.01	2.060% due 25/12/2034	9,269	8,884	0.01	0.455% due 25/04/2036	1,710	1,712	0.00
0.515% due 25/11/2035	5,042	4,474	0.01	2.285% due 25/09/2034	121	103	0.00	0.455% due 25/07/2036	3,884	3,217	0.01
0.515% due 25/03/2036	6,146	5,448	0.01	<b>People's Choice Home Loan Securities Trust</b>				0.455% due 25/05/2037	388	386	0.00
0.515% due 25/10/2036 ^	7,964	2,157	0.00	0.705% due 25/12/2035	810	807	0.00	0.465% due 25/06/2036	2,000	1,985	0.00
0.585% due 25/02/2037 ^	11,257	3,888	0.01	0.865% due 25/12/2035 ^	14,648	13,578	0.02	0.465% due 25/07/2036	5,512	4,928	0.01
0.675% due 25/05/2035	1,275	1,265	0.00	0.980% due 25/08/2035	884	879	0.00	0.465% due 25/09/2036	5,234	4,791	0.01
0.695% due 25/05/2035	1,900	1,703	0.00	1.040% due 25/08/2035	11,764	10,788	0.02	0.475% due 25/06/2036	3,422	3,116	0.01
5.992% due 25/02/2037 ^	6,021	2,505	0.00	1.130% due 25/05/2035 ^	1,200	1,128	0.00	0.525% due 25/04/2036	6,000	4,754	0.01
6.032% due 25/10/2036 ^	2,972	1,228	0.00	<b>People's Financial Realty Mortgage Securities Trust</b>				0.525% due 25/05/2037	3,000	2,818	0.00
<b>NovaStar Mortgage Funding Trust</b>				0.425% due 25/09/2036	11,434	3,341	0.01	0.555% due 25/03/2036	264	264	0.00
0.335% due 25/09/2036	6,501	3,537	0.01	<b>Popular ABS Mortgage Pass-Through Trust</b>				0.585% due 25/02/2036	2,591	2,536	0.00
0.335% due 25/03/2037	3,708	1,670	0.00	0.435% due 25/06/2047 ^	5,185	5,099	0.01	0.595% due 25/01/2036	319	319	0.00
0.355% due 25/01/2037	27,876	12,701	0.02	0.445% due 25/11/2036	4,645	4,556	0.01	0.605% due 25/02/2036	4,434	4,029	0.01
0.365% due 25/03/2037	31,879	14,475	0.02	0.495% due 25/06/2047 ^	565	488	0.00	0.625% due 25/11/2035	8,084	8,010	0.01
0.365% due 25/09/2037	3,655	3,068	0.01	0.575% due 25/02/2036	3,000	2,957	0.00	0.625% due 25/12/2035	3,988	3,588	0.01
0.385% due 25/09/2037	20,344	19,187	0.03	0.815% due 25/11/2035	1,677	1,617	0.00	0.655% due 25/10/2035	3,047	2,261	0.00
0.485% due 25/06/2036	3,954	3,262	0.01	3.815% due 25/11/2035	1,408	1,429	0.00	0.655% due 25/11/2035	476	443	0.00
0.505% due 25/05/2036	8,381	8,191	0.01	<b>Project Silver</b>				0.665% due 25/08/2035	1,681	1,683	0.00
0.845% due 25/01/2036	814	800	0.00	3.967% due 15/07/2044	20,180	17,212	0.03	0.665% due 25/01/2036	7,093	6,177	0.01
0.860% due 25/01/2036	166	166	0.00					0.825% due 25/08/2035	500	482	0.00
								0.830% due 25/03/2035	968	958	0.00
								0.835% due 25/07/2035	1,805	1,798	0.00
								0.860% due 25/02/2035	543	540	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.860% due 25/09/2035	\$ 18	\$ 18	0.00	0.265% due 25/06/2037	\$ 4,455	\$ 3,328	0.01	0.355% due 25/06/2037	\$ 8,436	\$ 8,355	0.01
0.875% due 25/10/2035	2,813	2,632	0.00	0.335% due 25/06/2036	918	917	0.00	0.365% due 25/03/2036	3,230	3,170	0.01
0.875% due 25/11/2035	2,270	2,191	0.00	0.335% due 25/07/2036	623	610	0.00	0.405% due 25/10/2037	23,517	16,421	0.03
0.935% due 25/04/2034	798	777	0.00	0.335% due 25/03/2037	9,378	8,800	0.01	0.415% due 25/01/2037	19,638	13,360	0.02
0.965% due 25/06/2034	3,232	2,938	0.00	0.335% due 25/06/2037	19,554	14,725	0.02	0.415% due 25/02/2037	15,453	11,846	0.02
1.430% due 25/03/2035	1,010	957	0.00	0.345% due 25/01/2037	12,618	10,159	0.02	0.415% due 25/05/2047	13,239	12,527	0.02
1.985% due 25/04/2035	1,475	1,362	0.00	0.355% due 25/07/2037	1,157	1,021	0.00	0.435% due 25/09/2036	10,419	10,255	0.02
Residential Funding Mortgage Securities Home Equity				0.355% due 25/08/2037	11,528	10,066	0.02	0.455% due 25/07/2036	8,050	7,955	0.01
Loan Trust				0.365% due 25/07/2037	9,658	8,985	0.01	0.475% due 25/07/2036 ^	12,215	10,012	0.02
5.400% due 25/12/2035 ^	1,855	752	0.00	0.385% due 25/02/2037	38,037	15,521	0.02	0.495% due 25/12/2036	17,890	9,126	0.01
S-Jets Ltd.				0.385% due 25/06/2037	30,626	24,179	0.04	0.495% due 25/02/2037	7,500	6,447	0.01
3.967% due 15/08/2042	39,068	34,955	0.05	0.425% due 25/07/2036	31,455	27,162	0.04	0.495% due 25/08/2046	5,946	5,054	0.01
Sapphire Aviation Finance Ltd.				0.435% due 25/06/2036	11,482	10,727	0.02	0.505% due 25/05/2037	166	166	0.00
4.250% due 15/03/2040	50,252	45,381	0.07	0.435% due 25/10/2036	15,982	14,347	0.02	0.685% due 25/11/2037	30,887	22,337	0.04
Saranac CLO Ltd.				0.435% due 25/11/2036	3,795	3,373	0.01	0.860% due 25/11/2035 (m)	3,033	3,039	0.01
1.906% due 22/06/2030 (m)	36,140	35,634	0.06	0.455% due 25/12/2036	9,516	8,693	0.01	1.085% due 25/08/2037	3,244	3,211	0.01
Saxon Asset Securities Trust				0.465% due 25/06/2036 ^	8,407	6,447	0.01	1.220% due 25/07/2035	2,915	2,692	0.00
0.365% due 25/05/2037	3,511	2,914	0.00	0.465% due 25/10/2036	7,662	7,438	0.01	1.325% due 25/02/2035	584	530	0.00
0.385% due 25/05/2047	13,471	12,044	0.02	0.495% due 25/02/2036	4,879	4,347	0.01	2.210% due 25/07/2035	1,430	1,382	0.00
0.485% due 25/09/2036 ^	10,255	8,400	0.01	0.495% due 25/06/2036 ^	11,338	9,251	0.01	2.285% due 25/11/2035	129	128	0.00
0.495% due 25/09/2037	18,736	17,651	0.03	0.530% due 25/03/2036	10,000	7,206	0.01	2.585% due 25/08/2034	165	157	0.00
0.585% due 25/09/2047	5,000	4,482	0.01	0.645% due 25/12/2035	14,683	12,709	0.02	Structured Asset Securities Corp. Trust			
0.665% due 25/11/2037	2,500	2,182	0.00	0.805% due 25/11/2035	100	97	0.00	0.455% due 25/05/2031	515	373	0.00
0.675% due 25/09/2047	5,418	4,348	0.01	0.835% due 25/03/2036	4,961	3,894	0.01	Student Loan Consolidation Center Student Loan Trust			
0.845% due 25/10/2035	4,627	4,435	0.01	1.025% due 25/08/2035 ^	5,450	4,850	0.01	1.405% due 25/10/2027	6,337	6,364	0.01
0.905% due 25/05/2035	2,085	1,994	0.00	1.085% due 25/10/2037	23,820	19,898	0.03	Symphony CLO Ltd.			
0.935% due 25/11/2035	8,000	7,391	0.01	1.135% due 25/09/2037	2,268	1,991	0.00	2.099% due 15/04/2028	15,500	15,364	0.02
1.055% due 25/08/2035	4,188	3,932	0.01	1.185% due 25/09/2037	5,686	4,424	0.01	Taberna Preferred Funding Ltd.			
1.935% due 25/12/2037	9,994	9,268	0.01	1.265% due 25/07/2035	1,000	958	0.00	0.901% due 05/12/2036	25,736	21,361	0.03
SCF Realty Capital Funding LLC				1.285% due 25/09/2037	2,049	1,812	0.00	0.971% due 05/11/2035	20,333	17,486	0.03
4.100% due 25/06/2047	15,350	15,516	0.02	Southern Pacific Secured Asset Corp.				2.231% due 05/05/2038	21,448	19,195	0.03
Securitized Asset-Backed Receivables LLC Trust				0.385% due 25/03/2028	124	112	0.00	2.370% due 05/07/2035	18,395	15,820	0.03
0.265% due 25/08/2036	3,142	1,288	0.00	Specialty Underwriting & Residential Finance Trust				Terwin Mortgage Trust			
0.325% due 25/05/2036	9,398	5,795	0.01	0.278% due 25/09/2037	3,992	1,924	0.00	0.355% due 25/07/2037	7,519	7,009	0.01
0.325% due 25/06/2036	841	619	0.00	0.305% due 25/04/2037	1,377	795	0.00	0.585% due 25/09/2036	3,971	2,041	0.00
0.325% due 25/09/2036	7,246	6,857	0.01	0.335% due 25/11/2037	11,404	7,181	0.01	1.085% due 25/08/2036	2,417	416	0.00
0.335% due 25/03/2036	3,213	2,259	0.00	0.535% due 25/03/2037	2,957	2,261	0.00	TICP CLO Ltd.			
0.335% due 25/09/2036	6,935	3,091	0.01	0.935% due 25/06/2036	1,350	1,350	0.00	1.935% due 20/07/2027	18,911	18,645	0.03
0.345% due 25/09/2036	2,262	1,836	0.00	1.010% due 25/05/2035	233	227	0.00	1.975% due 20/04/2028	26,674	26,008	0.04
0.355% due 25/08/2036 ^	13,896	5,863	0.01	1.160% due 25/12/2035	2,721	2,686	0.00	Tikehau CLO BV			
0.385% due 25/05/2037 ^	6,947	4,433	0.01	Springleaf Funding Trust				0.880% due 07/12/2029	€ 24,000	26,712	0.04
0.405% due 25/01/2037	1,035	748	0.00	2.680% due 15/07/2030	20,282	20,272	0.03	Toro European CLO DAC			
0.425% due 25/07/2036	9,949	4,869	0.01	START Ireland				0.650% due 15/04/2030	30,000	33,272	0.05
0.455% due 25/03/2036	756	704	0.00	4.089% due 15/03/2044	17,679	15,817	0.03	Towd Point Mortgage Trust			
0.575% due 25/10/2035	5,641	5,588	0.01	Starwood Commercial Mortgage Trust				2.750% due 25/10/2057	\$ 1,873	1,941	0.00
0.665% due 25/10/2035	1,750	1,520	0.00	1.265% due 15/07/2038 (m)	27,810	27,273	0.04	Trapeza CDO Ltd.			
0.765% due 25/11/2035	842	838	0.00	1.585% due 15/07/2038	14,830	14,479	0.02	0.728% due 09/11/2042	814	737	0.00
0.775% due 25/10/2035	2,927	2,515	0.00	1.785% due 15/07/2038	5,930	4,664	0.01	1.650% due 10/10/2041	8,905	8,148	0.01
0.785% due 25/11/2035	4,035	3,070	0.01	Starwood Waypoint Homes Trust				1.713% due 06/07/2041	12,413	11,234	0.02
0.830% due 25/10/2035	2,028	1,670	0.00	1.135% due 17/01/2035	44,797	44,675	0.07	1.773% due 06/07/2041	9,000	6,750	0.01
0.860% due 25/01/2035	926	882	0.00	1.355% due 17/01/2035	5,800	5,762	0.01	2.190% due 06/04/2042	10,985	9,832	0.02
1.145% due 25/01/2036 ^	1,313	1,096	0.00	1.585% due 17/01/2035	14,983	14,897	0.02	Triaxx Prime CDO Ltd.			
SG Mortgage Securities Trust				Structured Asset Investment Loan Trust				2.434% due 02/10/2039	16,999	16,606	0.03
0.345% due 25/07/2036	25,230	7,712	0.01	0.345% due 25/05/2036	5,244	4,987	0.01	Tricon American Homes Trust			
0.365% due 25/02/2036	4,853	3,164	0.01	0.357% due 25/07/2036	21,152	14,217	0.02	2.716% due 17/09/2034 (m)	26,648	27,170	0.04
0.455% due 25/02/2036	2,553	1,703	0.00	0.375% due 25/03/2036	6,537	6,036	0.01	Tropic CDO Ltd.			
0.655% due 25/10/2035	1,586	1,388	0.00	0.495% due 25/01/2036	4,758	4,222	0.01	1.539% due 15/07/2036	15,171	13,579	0.02
0.775% due 25/10/2035	1,865	1,357	0.00	0.545% due 25/04/2036	1,839	1,798	0.00	1.969% due 15/04/2034	117	114	0.00
Shackleton CLO Ltd.				0.605% due 25/11/2035	11,264	11,043	0.02	Truman Capital Mortgage Loan Trust			
2.265% due 20/10/2028	36,941	36,227	0.06	0.735% due 25/09/2034 (m)	4,764	4,402	0.01	0.665% due 25/03/2036	1,694	1,336	0.00
SLM Student Loan Trust				0.905% due 25/04/2033	575	555	0.00	TruPS Financials Note Securitization Ltd.			
0.192% due 15/12/2033	€ 3,239	3,483	0.01	0.905% due 25/04/2035	5,850	5,537	0.01	1.478% due 30/03/2039	35,652	32,621	0.05
0.239% due 25/10/2039	3,449	3,678	0.01	0.905% due 25/05/2035	2,089	2,081	0.00	3.580% due 20/09/2039	13,656	12,495	0.02
0.389% due 25/07/2039	19,187	20,337	0.03	0.905% due 25/01/2036	3,174	3,069	0.01	Tymon Park CLO Ltd.			
0.389% due 25/01/2040	24,600	24,590	0.04	0.920% due 25/08/2035	1,314	1,316	0.00	0.590% due 21/01/2029	€ 5,312	5,923	0.01
0.754% due 15/03/2038	£ 31,333	37,031	0.06	1.085% due 25/05/2035	5,973	5,727	0.01	Utah State Board of Regents			
2.491% due 25/04/2023	\$ 23,926	23,569	0.04	1.115% due 25/06/2035	9,234	8,551	0.01	0.918% due 25/01/2057	\$ 20,095	19,679	0.03
2.691% due 25/07/2023	12,254	12,065	0.02	1.185% due 25/09/2034 (m)	5,297	5,099	0.01	0.935% due 25/09/2056	7,657	7,462	0.01
SoFi Alternative Trust				1.310% due 25/07/2033	827	820	0.00	Venture CLO Ltd.			
4.655% due 16/05/2050	53,344	57,377	0.09	1.385% due 25/12/2034	1,410	1,387	0.00	2.039% due 15/04/2027 (m)	37,972	37,590	0.06
4.702% due 15/06/2050	51,788	55,887	0.09	1.460% due 25/12/2034	1,470	1,383	0.00	2.069% due 15/01/2028	31,087	30,461	0.05
SoFi Professional Loan Program LLC				1.565% due 25/04/2033	13	12	0.00	2.099% due 15/04/2027	39,172	38,488	0.06
1.135% due 25/01/2039	308	308	0.00	Structured Asset Securities Corp.				2.099% due 15/07/2027 (m)	37,903	37,419	0.06
Soloso CDO Ltd.				0.890% due 25/02/2035	1,681	1,576	0.00	Vericrest Opportunity Loan Transferee LLC			
1.647% due 07/10/2037	4,356	3,724	0.01	0.935% due 25/02/2035	2,891	2,731	0.00	3.375% due 25/10/2047	3,587	3,603	0.01
Sorrento Park CLO DAC				Structured Asset Securities Corp. Mortgage Loan Trust				Vertical Bridge CC LLC			
1.200% due 16/11/2027	€ 1,600										



## Schedule of Investments Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
WaMu Asset-Backed Certificates WaMu Trust				Argentina Treasury Bond				4.375% due 16/04/2029 \$			
0.315% due 25/07/2047	\$ 6,819	\$ 4,552	0.01	1.000% due 05/08/2021 ARS	618,200	\$ 5,732	0.01	4.625% due 04/10/2047	24,200	28,310	0.04
0.335% due 25/01/2037	27,413	23,087	0.04	1.500% due 25/03/2024	468,001	3,483	0.01	5.000% due 17/04/2049	59,900	74,290	0.12
0.375% due 25/04/2037	29,994	14,323	0.02	2.500% due 22/07/2021	1,054,457	9,893	0.02	Serbia Government International Bond			
0.435% due 25/07/2047	7,610	5,162	0.01	Autonomous City of Buenos Aires Argentina				3.125% due 15/05/2027 €	12,767	15,028	0.02
Wells Fargo Home Equity Asset-Backed Securities Trust				29.825% due 23/01/2022	1,052,410	9,852	0.02	South Africa Government International Bond			
0.395% due 25/03/2037	4,026	3,685	0.01	32.995% due 29/03/2024	1,160,203	9,606	0.01	4.850% due 30/09/2029 \$	39,300	37,349	0.06
0.415% due 25/01/2037	800	692	0.00	Autonomous Community of Catalonia				5.750% due 30/09/2049	22,800	19,889	0.03
0.415% due 25/04/2037	4,814	4,603	0.01	4.900% due 15/09/2021 €	11,350	13,453	0.02	Turkey Government International Bond			
0.465% due 25/05/2036	3,652	3,639	0.01	6.350% due 30/11/2041	2,350	4,308	0.01	4.250% due 13/03/2025	274,600	256,685	0.40
0.505% due 25/07/2036	6,000	4,997	0.01	Croatia Government International Bond				4.625% due 31/03/2025 (m) €	68,800	77,306	0.12
0.525% due 25/05/2036	3,877	3,537	0.01	1.500% due 17/06/2031	96,750	108,648	0.17	5.250% due 13/03/2030 \$	155,000	139,422	0.22
1.910% due 25/11/2035	6,750	6,562	0.01	Emirate of Abu Dhabi Government International Bond				5.600% due 14/11/2024	111,200	109,671	0.17
2.285% due 25/11/2035	2,810	2,694	0.00	3.125% due 11/10/2027 \$	107,400	117,651	0.18	5.625% due 30/03/2021	30,800	31,395	0.05
2.585% due 25/12/2034	817	797	0.00	3.875% due 16/04/2050	35,800	42,449	0.07	5.750% due 22/03/2024	26,000	25,878	0.04
2.735% due 25/04/2035	1,585	1,577	0.00	Export-Credit Bank of Turkey				6.350% due 10/08/2024	79,700	80,796	0.13
3.935% due 25/04/2035	2,197	2,014	0.00	8.250% due 24/01/2024	13,400	14,012	0.02	7.250% due 23/12/2023	95,400	99,545	0.15
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates				Export-Import Bank of India				7.625% due 26/04/2029	122,900	129,700	0.20
0.555% due 25/04/2034	328	315	0.00	1.326% due 28/03/2022 (l)	56,500	55,862	0.09	Venezuela Government International Bond			
WhiteHorse Ltd.				Guatemala Government International Bond				6.000% due 09/12/2020 ^	9,289	581	0.00
2.065% due 17/04/2027	17,872	17,764	0.03	5.375% due 24/04/2032	3,000	3,322	0.01	7.000% due 31/03/2038 ^	14,228	889	0.00
2.295% due 17/07/2026	8,113	8,089	0.01	6.125% due 01/06/2050	5,300	6,156	0.01	7.650% due 21/04/2025 ^	28,167	1,760	0.00
		10,405,922	16.19	Indonesia Government International Bond				7.750% due 13/10/2019 ^	5,850	380	0.00
SOVEREIGN ISSUES				4.200% due 15/10/2050	16,700	18,706	0.03	8.250% due 13/10/2024 ^	35,331	2,208	0.00
Argentina Government International Bond				Israel Government International Bond				9.000% due 07/05/2023 ^	13,516	845	0.00
3.375% due 15/01/2023 ^	€ 25,870	11,449	0.02	3.800% due 13/05/2060	197,600	229,957	0.36	9.250% due 15/09/2027 ^	34,519	2,157	0.00
3.380% due 31/12/2038 ^	76,506	32,703	0.05	4.500% due 03/04/2120	19,300	24,993	0.04	9.250% due 07/05/2028 ^	39,817	2,489	0.00
3.750% due 31/12/2038 ^ (m)	\$ 44,516	17,552	0.03	Korea National Oil Corp.				11.750% due 21/10/2026 ^	3,990	249	0.00
3.875% due 15/01/2022 ^	€ 78,805	35,321	0.05	2.125% due 14/04/2021	2,200	2,224	0.00	12.750% due 23/08/2022 ^	6,170	386	0.00
4.625% due 11/01/2023 ^ (m)	\$ 26,390	11,048	0.02	Korea Resources Corp.						4,143,445	6.44
5.000% due 15/01/2027 ^	€ 8,200	3,490	0.01	3.000% due 24/04/2022	9,300	9,560	0.01	SHARES			
5.250% due 15/01/2028 ^	21,600	9,249	0.01	Kuwait International Government Bond				COMMON STOCKS			
5.625% due 26/01/2022 ^	\$ 12,380	5,144	0.01	3.500% due 20/03/2027	75,800	84,759	0.13	COMMUNICATION SERVICES			
5.875% due 11/01/2028 ^	20,853	8,353	0.01	Mexico Government International Bond				Clear Channel Outdoor Holdings, Inc. (d)			
6.250% due 09/11/2047 ^	€ 7,000	2,975	0.00	3.900% due 27/04/2025	9,400	10,081	0.02	26,868,244	27,943	0.05	
6.625% due 06/07/2028 ^	\$ 7,050	2,810	0.00	4.750% due 27/04/2032	25,300	27,956	0.04	iHeartMedia, Inc. 'A' (d)			
6.875% due 26/01/2027 ^	23,300	9,384	0.01	5.000% due 27/04/2051	24,900	26,917	0.04	1,494,315	12,477	0.02	
6.875% due 11/01/2048 ^ (m)	16,800	6,565	0.01	Paraguay Government International Bond				iHeartMedia, Inc. 'B'	20,063	151	0.00
7.125% due 06/07/2036 ^	31,500	12,421	0.02	4.950% due 28/04/2031	5,800	6,489	0.01			40,571	0.07
7.500% due 22/04/2026 ^	2,800	1,139	0.00	Peru Government International Bond				CONSUMER DISCRETIONARY			
7.820% due 31/12/2033 ^	€ 97,673	47,562	0.07	2.392% due 23/01/2026	4,891	5,096	0.01	Caesars Entertainment Corp. (d)			
15.500% due 17/10/2026	ARS 297,359	1,084	0.00	2.783% due 23/01/2031	9,604	10,262	0.02	9,573,895	116,131	0.18	
26.415% due 03/04/2022	6,621,413	57,118	0.09	5.350% due 12/08/2040 PEN	185,780	52,804	0.08	ENERGY			
30.022% due 04/10/2022	131,518	1,608	0.00	5.400% due 12/08/2034	1,331	397	0.00	Dommo Energia S.A. (d)(l)			
				5.940% due 12/02/2029	287,219	93,853	0.15	292,989	84	0.00	
				6.150% due 12/08/2032	858,172	277,413	0.43	Dommo Energia S.A.			
				6.350% due 12/08/2028	157,411	52,722	0.08	1,455,448	332	0.00	
				6.900% due 12/08/2037	19,760	6,709	0.01	Dommo Energia S.A. SP - ADR (d)			
				6.950% due 12/08/2031	140,528	48,353	0.08	4,731	14	0.00	
				8.200% due 12/08/2026	302,870	110,737	0.17			430	0.00
				Perusahaan Penerbit SBSN Indonesia				FINANCIALS			
				3.400% due 29/03/2021 \$	11,294	11,478	0.02	Eurobank Ergasias S.A. 'A' (d)			
				Provincia de Buenos Aires				40,899,918	18,934	0.03	
				28.192% due 12/04/2025	ARS 3,331,617	24,554	0.04	INDUSTRIALS			
				32.817% due 31/05/2022	498,830	3,988	0.01	McDermott Technology Americas, Inc.			
				Qatar Government International Bond				37,324,858	13,670	0.02	
				4.400% due 16/04/2050 \$	23,610	29,281	0.05	Sierra Hamilton Holder LLC (j)(l)			
				5.103% due 23/04/2048	9,800	13,356	0.02	2,210,032	22	0.00	
				Republic of Greece Government International Bond				Westmoreland Mining Holdings LLC (l)			
				3.500% due 30/01/2023 €	4,304	5,227	0.01	82,938	622	0.00	
				3.750% due 30/01/2028	4,618	6,223	0.01			14,314	0.02
				3.900% due 30/01/2033	9,948	14,590	0.02				
				4.000% due 30/01/2037 (m)	6,211	9,653	0.01				
				4.200% due 30/01/2042	3,488	5,817	0.01				
				Russia Government International Bond							
				0.000% due 24/04/2024 RUB	18,336,201	256,562	0.40				
				7.150% due 12/11/2025	20,520,713	313,111	0.49				
				7.950% due 07/10/2026	7,973,492	127,307	0.20				
				Saudi Government International Bond							
				3.250% due 26/10/2026 \$	146,200	158,262	0.25				
				3.625% due 04/03/2028	12,200	13,436	0.02				
				4.000% due 17/04/2025	201,600	223,962	0.35				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>UTILITIES</b>				<b>REAL ESTATE INVESTMENT TRUSTS</b>				32.786% due			
Eneva S.A. (d)(l)	65,401	\$ 536	0.00	VICI Properties, Inc.	5,793,243	\$ 116,966	0.18	18/09/2020 (e)(f)	ARS 6,646,200	\$ 71,910	0.11
		<u>190,916</u>	<u>0.30</u>					47.444% due			
<b>WARRANTS</b>								27/08/2020 (e)(f)	247,294	3,133	0.01
iHeartMedia, Inc. -				<b>SHORT-TERM INSTRUMENTS</b>				66.030% due			
Exp. 01/05/2039	9,732,157	81,264	0.13	<b>SHORT-TERM NOTES</b>				29/10/2020 (e)(f)	631,013	9,338	0.01
Sequa Corp. -				<b>ARGENTINA TREASURY BILLS</b>						<u>289,007</u>	<u>0.44</u>
Exp. 28/04/2024	174,000	0	0.00	Provincia de Buenos Aires				Total Short-Term Instruments		292,787	0.45
Stearns Holdings LLC -				35.334% due 28/08/2020 ARS	436,507	3,780	0.01	<b>Total Transferable Securities</b>			
Exp. 05/11/2039	1,125,796	0	0.00						<b>\$ 87,001,103</b>	<b>135.33</b>	
		<u>81,264</u>	<u>0.13</u>					<b>INVESTMENT FUNDS</b>			
<b>PREFERRED SECURITIES</b>								<b>COLLECTIVE INVESTMENT SCHEMES</b>			
Nationwide Building Society				(7.588)% due				PIMCO Select			
10.250%	859,974	166,294	0.25	13/10/2020 (e)(f)	8,202,935	78,702	0.12	Funds plc -			
Sequa Corp.				1.100% due				PIMCO			
12.000%	4,303	3,220	0.01	17/04/2021 (e)(f)	406,446	3,785	0.01	US Dollar Short-			
		<u>169,514</u>	<u>0.26</u>	1.987% due				Term Floating			
				13/10/2020 (e)(f)	499,509	4,969	0.01	NAV Fund (i)	183,375,913	1,826,424	2.84
				28.142% due				<b>EXCHANGE-TRADED FUNDS</b>			
				31/07/2020 (e)(f)	180,083	1,804	0.00	PIMCO ETFs plc -			
				28.479% due				PIMCO			
				31/07/2020 (e)(f)	144,660	1,359	0.00	US Dollar Short			
				28.523% due				Maturity			
				13/07/2020 (e)(f)	213,143	2,003	0.00	UCITS ETF (i)	2,903,000	294,381	0.46
				30.251% due				<b>Total Investment Funds</b>			
				11/09/2020 (e)(f)	2,726,900	24,742	0.04		<b>\$ 2,120,805</b>	<b>3.30</b>	
				30.365% due							
				28/08/2020 (e)(f)	8,150,191	78,729	0.12				
				30.403% due							
				11/09/2020 (e)(f)	940,421	8,533	0.01				

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 6,041	U.S. Treasury Notes 1.875% due 30/04/2022	\$ (6,162)	\$ 6,041	\$ 6,041	0.01
<b>Total Repurchase Agreements</b>						<b>\$ (6,162)</b>	<b>\$ 6,041</b>	<b>\$ 6,041</b>	<b>0.01</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Short	09/2020	230	\$ (290)	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2020	2,791	13,488	0.02
Euro-Bund 10-Year Bond September Futures	Long	09/2020	2	2	0.00
Euro-Buxl 30-Year Bond September Futures	Long	09/2020	2	9	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	325	92	0.00
U.S. Treasury 10-Year Note September Futures	Short	09/2020	11,907	(7,261)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	7	5	0.00
United Kingdom Long Gilt September Futures	Short	09/2020	286	37	0.00
				<u>\$ 6,082</u>	<u>0.01</u>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 6,082</b>	<b>0.01</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Newell Brands, Inc.	(1.000)%	20/06/2023	\$ 1,300	\$ 17	0.00

## Schedule of Investments Income Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2021	\$ 12,800	\$ (136)	0.00
Bombardier, Inc.	5.000	20/06/2024	4,100	(1,425)	0.00
Bombardier, Inc.	5.000	20/12/2024	4,900	(1,634)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2022	600	(87)	0.00
General Electric Co.	1.000	20/12/2020	6,100	128	0.00
General Electric Co.	1.000	20/12/2023	109,900	3,939	0.01
General Electric Co.	1.000	20/12/2024	19,900	(227)	0.00
Rolls-Royce PLC	1.000	20/12/2024	€ 23,100	(3,128)	(0.01)
Rolls-Royce PLC	1.000	20/06/2025	8,800	(19)	0.00
Sprint Communications, Inc.	5.000	20/12/2021	\$ 2,100	(133)	0.00
				\$ (2,722)	0.00

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-31 5-Year Index	(1.000)%	20/12/2023	\$ 62,700	\$ 336	0.00
CDX.IG-33 5-Year Index	(1.000)	20/12/2024	1,181,440	(29,052)	(0.05)
				\$ (28,716)	(0.05)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-24 5-Year Index	1.000%	20/12/2020	\$ 10,580	\$ 364	0.00
CDX.EM-28 5-Year Index	1.000	20/12/2022	219,575	5,295	0.01
CDX.EM-29 5-Year Index	1.000	20/06/2023	121,110	92	0.00
CDX.EM-30 5-Year Index	1.000	20/12/2023	602,258	12,017	0.02
CDX.EM-31 5-Year Index	1.000	20/06/2024	108,852	714	0.00
CDX.EM-32 5-Year Index	1.000	20/12/2024	198,462	1,243	0.00
CDX.EM-33 5-Year Index	1.000	20/06/2025	388,360	25,507	0.04
CDX.HY-25 5-Year Index	5.000	20/12/2020	499,206	(42,517)	(0.06)
CDX.HY-33 5-Year Index	5.000	20/12/2024	740,821	(42,552)	(0.07)
CDX.HY-34 5-Year Index	5.000	20/06/2025	272,080	(4,174)	(0.01)
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 971,500	1,313	0.00
				\$ (42,698)	(0.07)

### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	5.830%	02/01/2023	BRL 1,005,200	\$ 9,081	0.01
Pay	1-Year BRL-CDI	5.836	02/01/2023	782,600	7,108	0.01
Pay	1-Year BRL-CDI	5.855	02/01/2023	260,500	2,389	0.00
Pay	3-Month CAD-Bank Bill	3.400	20/06/2029	CAD 6,300	420	0.00
Receive	3-Month CAD-Bank Bill	3.500	20/06/2044	4,000	(744)	0.00
Receive	3-Month USD-LIBOR	1.000	17/06/2022	\$ 597,100	(16,221)	(0.03)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	3,317,600	(322,567)	(0.50)
Receive	3-Month USD-LIBOR	1.430	17/03/2030	195,200	(3,547)	(0.01)
Receive	3-Month USD-LIBOR	1.500	18/12/2021	76,200	(1,734)	0.00
Receive	3-Month USD-LIBOR	1.500	18/12/2029	105,400	(12,061)	(0.02)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	1,700	(96)	0.00
Receive	3-Month USD-LIBOR	1.610	28/02/2030	85,500	(8,287)	(0.01)
Receive	3-Month USD-LIBOR	1.625	16/01/2050	296,300	(57,142)	(0.09)
Receive	3-Month USD-LIBOR	1.625	03/02/2050	392,800	(75,533)	(0.12)
Receive	3-Month USD-LIBOR	1.750	15/01/2030	820,000	(82,493)	(0.13)
Receive	3-Month USD-LIBOR	1.750	23/01/2030	85,300	(9,405)	(0.01)
Receive	3-Month USD-LIBOR	1.750	22/01/2050	737,000	(164,537)	(0.26)
Receive	3-Month USD-LIBOR	1.870	23/01/2030	85,300	(10,086)	(0.02)
Receive	3-Month USD-LIBOR	1.875	07/02/2050	41,900	(10,930)	(0.02)
Receive	3-Month USD-LIBOR	1.895	18/10/2049	66,800	(15,870)	(0.02)
Receive	3-Month USD-LIBOR	1.910	17/10/2049	66,600	(16,239)	(0.03)
Pay	3-Month USD-LIBOR	2.000	07/12/2022	82,100	3,780	0.01
Receive	3-Month USD-LIBOR	2.000	12/02/2030	474,600	(57,402)	(0.09)
Receive	3-Month USD-LIBOR	2.000	10/03/2030	233,800	(32,121)	(0.05)
Receive	3-Month USD-LIBOR	2.000	15/01/2050	136,900	(39,787)	(0.06)
Receive	3-Month USD-LIBOR	2.250	11/12/2049	108,300	(38,923)	(0.06)
Receive	3-Month USD-LIBOR	2.250	12/03/2050	203,000	(73,993)	(0.11)
Receive	3-Month USD-LIBOR	3.000	19/06/2026	1,685,490	(196,121)	(0.30)
Pay	3-Month ZAR-JIBAR	7.750	19/09/2028	ZAR 1,510,200	7,467	0.01
Receive	3-Month ZAR-JIBAR	8.250	15/03/2024	10,200	(44)	0.00
Pay	3-Month ZAR-JIBAR	8.300	15/03/2027	187,600	1,008	0.00
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 72,880	7,004	0.01
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	1,179,040	119,053	0.19

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month AUD-BBR-BBSW	3.250%	17/12/2024	AUD 197,200	\$ 11,552	0.02
Pay	6-Month AUD-BBR-BBSW	3.500	17/06/2025	361,600	22,318	0.03
Pay	6-Month AUD-BBR-BBSW	4.250	17/12/2024	97,200	3,425	0.01
Pay	6-Month AUD-BBR-BBSW	4.750	18/06/2024	124,400	1,774	0.00
Receive	6-Month EUR-EURIBOR	0.150	18/03/2030	€ 907,700	(19,569)	(0.03)
Receive	6-Month EUR-EURIBOR	0.150	17/06/2030	244,000	(7,369)	(0.01)
Receive	6-Month EUR-EURIBOR	0.500	17/06/2050	126,900	(17,496)	(0.03)
Receive	6-Month EUR-EURIBOR	2.000	17/09/2024	149,000	(1,671)	0.00
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/09/2030	£ 254,700	(15,127)	(0.02)
Receive	6-Month GBP-LIBOR	0.530	07/12/2030	275,000	(6,362)	(0.01)
Receive	6-Month GBP-LIBOR	0.750	18/03/2030	835,812	(33,008)	(0.05)
Receive	6-Month JPY-LIBOR	0.000	20/09/2026	¥ 32,150,000	-7,192	-0.01
Pay	6-Month JPY-LIBOR	0.002	22/04/2029	3,500,000	-71	0.00
Pay	6-Month JPY-LIBOR	0.010	23/04/2029	6,000,000	-160	0.00
Pay	6-Month JPY-LIBOR	0.020	20/04/2029	13,530,000	-475	0.00
Pay	6-Month JPY-LIBOR	0.021	21/05/2029	6,700,000	-248	0.00
Pay	6-Month JPY-LIBOR	0.024	12/05/2029	16,900,000	-664	0.00
Pay	6-Month JPY-LIBOR	0.025	22/05/2029	6,780,000	-276	0.00
Pay	6-Month JPY-LIBOR	0.026	15/05/2029	3,100,000	-127	0.00
Pay	6-Month JPY-LIBOR	0.028	29/05/2029	6,880,000	-295	0.00
Pay	6-Month JPY-LIBOR	0.030	19/05/2029	13,940,000	-621	0.00
Pay	6-Month JPY-LIBOR	0.031	27/04/2029	3,880,000	-176	0.00
Pay	6-Month JPY-LIBOR	0.032	01/06/2029	6,960,000	-324	0.00
Pay	6-Month JPY-LIBOR	0.035	27/04/2029	5,000,000	-244	0.00
Pay	6-Month JPY-LIBOR	0.035	30/04/2029	8,700,000	-419	0.00
Pay	6-Month JPY-LIBOR	0.035	11/05/2029	29,870,000	-1,165	0.00
Pay	6-Month JPY-LIBOR	0.036	20/05/2029	4,000,000	-198	0.00
Pay	6-Month JPY-LIBOR	0.044	28/04/2029	2,000,000	-112	0.00
Pay	6-Month JPY-LIBOR	0.044	01/05/2029	9,000,000	-500	0.00
Pay	6-Month JPY-LIBOR	0.048	07/05/2029	3,000,000	-179	0.00
Pay	6-Month JPY-LIBOR	0.050	07/05/2029	3,000,000	-184	0.00
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	18,230,000	(2,429)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	89,350,000	182	0.00
Receive	6-Month JPY-LIBOR	0.300	21/03/2028	26,590,000	54	0.00
Receive	6-Month JPY-LIBOR	0.301	13/02/2028	10,140,000	(14)	0.00
Receive	6-Month JPY-LIBOR	0.351	08/02/2028	7,300,000	(20)	0.00
Receive	6-Month JPY-LIBOR	0.354	18/01/2028	25,650,000	(118)	0.00
Receive	6-Month JPY-LIBOR	0.354	16/02/2028	12,850,000	(28)	0.00
Receive	6-Month JPY-LIBOR	0.372	22/10/2028	20,000,000	94	0.00
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	17,780,000	150	0.00
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	4,540,000	39	0.00
Receive	6-Month JPY-LIBOR	0.400	27/03/2029	12,800,000	29	0.00
Receive	6-Month JPY-LIBOR	0.415	25/03/2029	5,890,000	11	0.00
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	606,507,000	(188,616)	(0.29)
Receive	6-Month JPY-LIBOR	0.450	29/03/2029	12,820,000	27	0.00
Receive	28-Day MXN-TIE	4.580	10/06/2022	MXN 1,931,300	(230)	0.00
Receive	28-Day MXN-TIE	4.650	10/05/2022	7,444,600	(1,372)	0.00
Receive	28-Day MXN-TIE	4.740	03/06/2022	1,871,900	(460)	0.00
Receive	28-Day MXN-TIE	4.825	27/05/2022	759,300	(251)	0.00
Pay	28-Day MXN-TIE	5.095	05/02/2021	1,357,900	4,316	0.01
Pay	28-Day MXN-TIE	5.120	06/05/2025	957,400	624	0.00
Pay	28-Day MXN-TIE	5.160	06/06/2025	825,300	532	0.00
Pay	28-Day MXN-TIE	5.280	23/05/2025	323,500	288	0.00
Pay	28-Day MXN-TIE	5.280	30/05/2025	798,900	706	0.00
Pay	28-Day MXN-TIE	5.430	17/11/2021	413,600	1,507	0.00
Pay	28-Day MXN-TIE	5.535	04/05/2027	1,634,200	1,357	0.00
Pay	28-Day MXN-TIE	5.610	07/07/2021	423,400	1,220	0.00
Pay	28-Day MXN-TIE	5.615	21/05/2021	719,400	1,960	0.00
Pay	28-Day MXN-TIE	5.680	28/05/2021	303,800	804	0.00
Pay	28-Day MXN-TIE	5.780	29/09/2022	579,430	2,294	0.00
Pay	28-Day MXN-TIE	5.795	02/06/2023	245,200	1,132	0.00
Pay	28-Day MXN-TIE	5.798	06/09/2021	1,768,100	4,927	0.01
Pay	28-Day MXN-TIE	5.810	02/05/2022	189,300	660	0.00
Pay	28-Day MXN-TIE	5.850	02/05/2022	607,900	2,081	0.00
Pay	28-Day MXN-TIE	5.900	20/07/2021	1,652,600	4,098	0.01
Pay	28-Day MXN-TIE	5.950	30/01/2026	752,200	4,741	0.01
Pay	28-Day MXN-TIE	5.980	26/08/2024	87,900	473	0.00
Pay	28-Day MXN-TIE	5.990	30/01/2026	816,500	5,097	0.01
Pay	28-Day MXN-TIE	6.000	18/07/2022	1,700,000	5,799	0.01
Pay	28-Day MXN-TIE	6.080	10/03/2026	1,660,900	10,237	0.02
Pay	28-Day MXN-TIE	6.350	01/09/2023	351,400	1,405	0.00
Pay	28-Day MXN-TIE	6.490	08/09/2026	1,322,100	7,565	0.01
Pay	28-Day MXN-TIE	6.620	18/02/2030	94,500	621	0.00
Pay	28-Day MXN-TIE	6.710	20/09/2029	87,500	557	0.00
Pay	28-Day MXN-TIE	6.750	31/08/2021	714,400	960	0.00
Pay	28-Day MXN-TIE	7.150	11/06/2027	2,193,600	11,787	0.02
Pay	28-Day MXN-TIE	7.165	06/09/2032	266,600	1,362	0.00
Pay	28-Day MXN-TIE	7.199	03/12/2021	194,600	181	0.00
Pay	28-Day MXN-TIE	7.200	11/06/2027	1,587,300	7,436	0.01
Pay	28-Day MXN-TIE	7.350	17/11/2021	198,300	137	0.00
Pay	28-Day MXN-TIE	7.360	21/08/2037	285,500	2,139	0.00
Pay	28-Day MXN-TIE	7.370	11/10/2027	1,861,100	10,663	0.02

## Schedule of Investments Income Fund (Cont.)

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIIE	7.380%	04/11/2026	MXN 36,300	\$ 161	0.00
Receive	28-Day MXN-TIIE	7.380	14/08/2037	111,200	(1,084)	0.00
Pay	28-Day MXN-TIIE	7.388	17/11/2021	154,800	98	0.00
Pay	28-Day MXN-TIIE	7.480	18/06/2037	337,300	2,129	0.00
Pay	28-Day MXN-TIIE	7.498	19/06/2037	810,000	5,155	0.01
Pay	28-Day MXN-TIIE	7.520	18/04/2023	1,819,700	6,459	0.01
Pay	28-Day MXN-TIIE	7.530	18/04/2023	2,360,500	8,407	0.01
Pay	28-Day MXN-TIIE	7.530	21/04/2023	257,700	917	0.00
Pay	28-Day MXN-TIIE	7.538	23/02/2022	698,000	461	0.00
Pay	28-Day MXN-TIIE	7.545	18/04/2023	2,167,800	7,743	0.01
Pay	28-Day MXN-TIIE	7.603	14/04/2025	1,995,300	10,748	0.02
Pay	28-Day MXN-TIIE	7.610	23/01/2023	4,957,600	18,118	0.03
Pay	28-Day MXN-TIIE	7.610	15/04/2025	288,800	1,552	0.00
Pay	28-Day MXN-TIIE	7.640	03/01/2023	214,500	718	0.00
Pay	28-Day MXN-TIIE	7.645	03/01/2023	466,500	1,564	0.00
Pay	28-Day MXN-TIIE	7.670	05/03/2025	5,616,000	30,803	0.05
Pay	28-Day MXN-TIIE	7.700	02/05/2023	713,700	2,851	0.00
Pay	28-Day MXN-TIIE	7.710	26/02/2025	1,873,400	10,013	0.02
Pay	28-Day MXN-TIIE	7.710	07/03/2025	347,300	1,916	0.00
Pay	28-Day MXN-TIIE	7.715	07/03/2025	345,200	1,908	0.00
Pay	28-Day MXN-TIIE	7.745	05/01/2023	313,500	1,084	0.00
Receive	28-Day MXN-TIIE	7.800	28/12/2027	273,800	(1,897)	0.00
Pay	28-Day MXN-TIIE	7.805	06/02/2023	760,000	2,759	0.00
Pay	28-Day MXN-TIIE	7.818	17/02/2027	816,800	3,182	0.01
Pay	28-Day MXN-TIIE	7.820	06/02/2023	870,300	3,351	0.01
Pay	28-Day MXN-TIIE	7.865	27/12/2022	536,600	1,921	0.00
Pay	28-Day MXN-TIIE	7.865	02/02/2027	1,026,600	3,884	0.01
Pay	28-Day MXN-TIIE	7.875	16/12/2022	306,800	1,100	0.00
Pay	28-Day MXN-TIIE	7.880	27/12/2022	7,579,800	23,770	0.04
Pay	28-Day MXN-TIIE	7.910	30/12/2027	967,500	7,747	0.01
Receive	28-Day MXN-TIIE	7.984	10/12/2027	32,700	(244)	0.00
Receive	28-Day MXN-TIIE	7.990	21/12/2027	14,700	(110)	0.00
Receive	28-Day MXN-TIIE	8.005	21/12/2027	3,730,800	(25,913)	(0.04)
Pay	28-Day MXN-TIIE	8.010	04/02/2027	448,800	1,632	0.00
Receive	28-Day MXN-TIIE	8.030	31/01/2028	450,400	(3,427)	(0.01)
Pay	28-Day MXN-TIIE	8.050	31/01/2028	679,600	5,252	0.01
Pay	28-Day MXN-TIIE	8.090	15/01/2027	1,435,600	4,984	0.01
Receive	28-Day MXN-TIIE	8.103	04/01/2038	3,750,800	(38,519)	(0.06)
Pay	28-Day MXN-TIIE	8.120	15/01/2027	293,600	1,006	0.00
Pay	28-Day MXN-TIIE	8.280	28/11/2036	690,000	3,536	0.01
Pay	28-Day MXN-TIIE	8.310	28/11/2036	1,066,400	5,339	0.01
					\$ (1,145,948)	(1.78)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (1,220,067)</b>	<b>(1.90)</b>

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

#### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BOA	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.975%	15/06/2022	26,100	\$ 2,836	\$ 2,846	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.975	15/06/2022	26,100	2,836	2,818	0.00
DUB	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.990	22/06/2022	75,000	8,130	8,357	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.990	22/06/2022	75,000	8,200	7,985	0.01
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.035	24/06/2022	25,900	2,844	3,052	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.035	24/06/2022	25,900	2,845	2,610	0.00
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.975	15/06/2022	26,100	2,819	2,846	0.01
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.975	15/06/2022	26,100	2,819	2,818	0.00
							\$ 33,329	\$ 33,332	0.05



## WRITTEN OPTIONS

## CREDIT DEFAULT SWAPIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	67,000	\$ (675)	\$ (809)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	67,000	(289)	(124)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	224,900	(135)	(118)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	224,900	(434)	(286)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	233,500	(327)	(256)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	203,700	(143)	(99)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	203,700	(413)	(448)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	254,500	(144)	(113)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	254,500	(498)	(525)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	211,400	(169)	(111)	0.00
BPS	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	216,200	(151)	(165)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	211,400	(275)	(269)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	216,200	(314)	(207)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	249,000	(154)	(168)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	249,000	(490)	(395)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	265,600	(238)	(276)	0.00
DUB	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	265,600	(655)	(570)	0.00
	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	153,400	(107)	(203)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	296,169	(207)	(654)	(0.01)
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	212,600	(147)	(112)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	212,600	(340)	(270)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	158,700	(124)	(160)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	349,391	(268)	(624)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	344,400	(281)	(232)	0.00
JPM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	344,400	(614)	(547)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	269,300	(227)	(280)	0.00
MYC	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	269,300	(681)	(578)	0.00
	Put - OTC CDX.HY-33 5-Year Index	Sell	103.000	15/07/2020	195,800	(795)	(19,961)	(0.03)
						\$ (9,295)	\$ (28,560)	(0.05)

## INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.685%	15/09/2020	87,000	\$ (1,740)	\$ (1,430)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.185	15/09/2020	87,000	(1,636)	(1,284)	0.00
BPS	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.678	27/07/2020	65,200	(470)	(568)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.678	27/07/2020	65,200	(470)	(327)	0.00
DUB	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.711	24/07/2020	69,000	(504)	(730)	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.711	24/07/2020	69,000	(504)	(251)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.695	22/09/2020	250,000	(4,580)	(4,641)	(0.01)
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.195	22/09/2020	250,000	(4,630)	(3,872)	(0.01)
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.740	24/09/2020	86,300	(1,605)	(1,939)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.240	24/09/2020	86,300	(1,571)	(1,157)	0.00
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.715	23/07/2020	200,000	(1,468)	(2,136)	(0.01)
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	0.715	23/07/2020	200,000	(1,468)	(667)	0.00
	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.681	15/09/2020	87,000	(1,670)	(1,410)	0.00
	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.181	15/09/2020	87,000	(1,670)	(1,304)	0.00
							\$ (23,986)	\$ (21,716)	(0.03)

## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 100.457	07/07/2020	63,400	\$ (436)	\$ (15)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	28,800	(198)	(6)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.234	07/07/2020	129,700	(851)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.242	07/07/2020	129,700	(851)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	58,000	(270)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	30,000	(106)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.656	07/07/2020	149,500	(911)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.719	07/07/2020	149,500	(911)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	104.656	07/07/2020	163,900	(307)	(13)	0.00
	SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	30,000	(105)	0
Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050		102.578	07/07/2020	30,000	(138)	0	0.00
Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050		102.750	07/07/2020	32,400	(233)	0	0.00
Call - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050		103.750	07/07/2020	32,400	(192)	(174)	0.00
					\$ (5,509)	\$ (208)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

## Schedule of Investments Income Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	HSBC Holdings PLC	(1.000)%	20/06/2024	€ 1,300	\$ 22	\$ (19)	\$ 3	0.00
	UBS AG	(1.000)	20/06/2024	\$ 19,300	1,254	(1,377)	(123)	0.00
BPS	UBS AG	(1.000)	20/06/2024	7,000	458	(503)	(45)	0.00
					\$ 1,734	\$ (1,899)	\$ (165)	0.00

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/12/2022	\$ 22,300	\$ (732)	\$ 317	\$ (415)	0.00
	Huarong Finance Co. Ltd.	1.000	23/10/2020	35,700	(34)	172	138	0.00
	Russia Government International Bond	1.000	20/12/2020	2,220	(177)	185	8	0.00
	Russia Government International Bond	1.000	20/12/2021	2,400	(93)	111	18	0.00
	Russia Government International Bond	1.000	20/09/2024	2,700	(274)	278	4	0.00
	South Africa Government International Bond	1.000	20/06/2023	6,300	(316)	44	(272)	0.00
BPS	Brazil Government International Bond	1.000	20/06/2022	22,900	(1,062)	833	(229)	0.00
	Mexico Government International Bond	1.000	20/12/2023	56,800	(1,200)	842	(358)	0.00
	Mexico Government International Bond	1.000	20/06/2024	35,400	(572)	181	(391)	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	1,000	(280)	271	(9)	0.00
	Petrobras Global Finance BV	1.000	20/12/2021	400	(61)	54	(7)	0.00
	Petroleos Mexicanos	1.000	20/06/2022	31,500	(1,413)	(989)	(2,402)	(0.01)
BRC	Brazil Government International Bond	1.000	20/12/2022	57,900	(2,291)	1,214	(1,077)	0.00
	Brazil Government International Bond	1.000	20/06/2023	8,750	(538)	302	(236)	0.00
	Mexico Government International Bond	1.000	20/12/2022	675	2	(1)	1	0.00
	Panama Government International Bond	1.000	20/06/2022	4,500	29	14	43	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	5,800	(1,670)	1,616	(54)	0.00
	Petroleos Mexicanos	1.000	20/12/2021	3,000	(272)	107	(165)	0.00
	Qatar Government International Bond	1.000	20/12/2022	47,000	237	438	675	0.00
	Russia Government International Bond	1.000	20/12/2020	10,400	(839)	875	36	0.00
	Russia Government International Bond	1.000	20/12/2021	74,450	(2,101)	2,669	568	0.00
	Russia Government International Bond	1.000	20/12/2022	22,400	(429)	624	195	0.00
	Russia Government International Bond	1.000	20/09/2024	4,100	(414)	420	6	0.00
	South Africa Government International Bond	1.000	20/06/2021	20,400	(1,297)	1,176	(121)	0.00
	South Africa Government International Bond	1.000	20/12/2021	4,100	(289)	228	(61)	0.00
	South Africa Government International Bond	1.000	20/06/2023	1,200	(73)	21	(52)	0.00
CBK	Brazil Government International Bond	1.000	20/12/2022	50,505	(1,969)	1,030	(939)	0.00
	Brazil Government International Bond	1.000	20/12/2024	168,400	(2,908)	(7,101)	(10,009)	(0.02)
	Colombia Government International Bond	1.000	20/06/2024	10,000	(102)	(19)	(121)	0.00
	Colombia Government International Bond	1.000	20/12/2024	29,600	116	(719)	(603)	0.00
	Indonesia Government International Bond	1.000	20/12/2023	75,800	(1,119)	1,274	155	0.00
	Mexico Government International Bond	1.000	20/06/2024	55,000	(889)	281	(608)	0.00
	Russia Government International Bond	1.000	20/12/2020	14,080	(1,101)	1,149	48	0.00
	Russia Government International Bond	1.000	20/09/2024	6,400	(555)	565	10	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2022	22,500	52	131	183	0.00
	South Africa Government International Bond	1.000	20/06/2023	2,800	(141)	20	(121)	0.00
	Turkey Government International Bond	1.000	20/06/2021	2,000	(41)	(5)	(46)	0.00
DUB	Turkey Government International Bond	1.000	20/06/2021	4,400	(91)	(11)	(102)	0.00
FBF	Brazil Government International Bond	1.000	20/12/2022	7,000	(270)	140	(130)	0.00
	Panama Government International Bond	1.000	20/06/2022	5,000	30	18	48	0.00
GST	Brazil Government International Bond	1.000	20/12/2022	86,300	(1,084)	(521)	(1,605)	0.00
	Brazil Government International Bond	1.000	20/06/2024	13,700	(441)	(206)	(647)	0.00
	Brazil Government International Bond	1.000	20/12/2024	176,800	(2,751)	(7,757)	(10,508)	(0.02)
	Colombia Government International Bond	1.000	20/12/2022	9,600	93	(83)	10	0.00
	Colombia Government International Bond	1.000	20/12/2023	53,900	(807)	435	(372)	0.00
	Mexico Government International Bond	1.000	20/06/2023	77,850	(714)	598	(116)	0.00
	Mexico Government International Bond	1.000	20/12/2024	60,300	(502)	(652)	(1,154)	0.00
	Peru Government International Bond	1.000	20/06/2022	22,500	356	(76)	280	0.00
	Petrobras Global Finance BV	1.000	20/09/2020	1,980	(288)	288	0	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	10,013	(2,794)	2,701	(93)	0.00
	Petrobras Global Finance BV	1.000	20/12/2021	7,300	(1,251)	1,118	(133)	0.00
	Petrobras Global Finance BV	1.000	20/06/2022	16,500	(1,498)	1,052	(446)	0.00
	Petrobras Global Finance BV	1.000	20/12/2022	7,800	(443)	133	(310)	0.00
	Petroleos Mexicanos	1.000	20/12/2021	1,400	(85)	8	(77)	0.00
	Petroleos Mexicanos	1.000	20/06/2022	13,500	(848)	(181)	(1,029)	0.00
	Russia Government International Bond	1.000	20/12/2020	2,700	(205)	214	9	0.00
	Russia Government International Bond	1.000	20/12/2022	387,450	(8,475)	11,858	3,383	0.01
	Russia Government International Bond	1.000	20/12/2024	106,300	646	(718)	(72)	0.00
	South Africa Government International Bond	1.000	20/06/2021	4,200	(269)	244	(25)	0.00
	South Africa Government International Bond	1.000	20/12/2021	24,900	(1,425)	1,053	(372)	0.00
	South Africa Government International Bond	1.000	20/12/2023	8,700	(449)	(31)	(480)	0.00
	Teva Pharmaceutical Finance Co. BV	1.000	20/06/2022	9,500	(536)	264	(272)	0.00
HUS	Brazil Government International Bond	1.000	20/12/2023	30,100	(953)	(168)	(1,121)	0.00
	Brazil Government International Bond	1.000	20/06/2024	255,100	(7,464)	(4,585)	(12,049)	(0.02)
	Colombia Government International Bond	1.000	20/12/2022	1,500	7	(6)	1	0.00
	Colombia Government International Bond	1.000	20/06/2024	32,400	(94)	(298)	(392)	0.00
	Mexico Government International Bond	1.000	20/12/2023	296,450	(4,732)	2,863	(1,869)	0.00
	Mexico Government International Bond	1.000	20/06/2024	49,700	(664)	115	(549)	0.00
	Petrobras Global Finance BV	1.000	20/09/2020	1,120	(159)	159	0	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	1,100	(315)	305	(10)	0.00

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(1)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
JPM	Petrobras Global Finance BV	1.000%	20/12/2022	\$ 10,000	\$ (568)	\$ 171	\$ (397)	0.00
	Petroleos Mexicanos	1.000	20/12/2021	2,000	(183)	73	(110)	0.00
	Russia Government International Bond	1.000	20/12/2020	10,120	(782)	817	35	0.00
	Russia Government International Bond	1.000	20/12/2022	26,900	(122)	357	235	0.00
	Russia Government International Bond	1.000	20/09/2024	2,459	(336)	340	4	0.00
	South Africa Government International Bond	1.000	20/06/2021	8,300	(515)	466	(49)	0.00
	Mexico Government International Bond	1.000	20/12/2023	90,700	(1,766)	1,194	(572)	0.00
	Mexico Government International Bond	1.000	20/06/2024	11,800	(191)	61	(130)	0.00
	Petrobras Global Finance BV	1.000	20/12/2021	2,300	(373)	331	(42)	0.00
	Petrobras Global Finance BV	1.000	20/06/2022	9,000	(703)	460	(243)	0.00
	Russia Government International Bond	1.000	20/09/2020	2,000	(222)	226	4	0.00
	Russia Government International Bond	1.000	20/12/2020	12,300	(976)	1,018	42	0.00
	Russia Government International Bond	1.000	20/12/2021	7,800	(304)	363	59	0.00
	Russia Government International Bond	1.000	20/06/2023	14,400	(434)	556	122	0.00
	South Africa Government International Bond	1.000	20/12/2021	4,800	(339)	267	(72)	0.00
MYC	South Africa Government International Bond	1.000	20/06/2023	48,200	(2,857)	777	(2,080)	(0.01)
	South Africa Government International Bond	1.000	20/12/2023	37,600	(2,111)	36	(2,075)	(0.01)
	Brazil Government International Bond	1.000	20/12/2022	19,000	(704)	351	(353)	0.00
	Colombia Government International Bond	1.000	20/06/2022	7,100	(84)	110	26	0.00
	Mexico Government International Bond	1.000	20/12/2024	397,100	(2,380)	(5,221)	(7,601)	(0.01)
	Panama Government International Bond	1.000	20/06/2022	4,500	19	24	43	0.00
	Qatar Government International Bond	1.000	20/12/2022	7,000	33	67	100	0.00
	Russia Government International Bond	1.000	20/12/2020	1,200	(149)	153	4	0.00
	Russia Government International Bond	1.000	20/06/2023	54,900	(1,097)	1,561	464	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2022	67,700	156	395	551	0.00
	South Africa Government International Bond	1.000	20/12/2021	2,100	(148)	117	(31)	0.00
	South Africa Government International Bond	1.000	20/12/2022	29,900	(627)	(377)	(1,004)	0.00
	Saudi Arabia Government International Bond	1.000	20/06/2022	32,200	78	184	262	0.00
	South Africa Government International Bond	1.000	20/06/2021	1,400	(86)	78	(8)	0.00
	South Africa Government International Bond	1.000	20/12/2021	10,100	(724)	573	(151)	0.00
UAG	South Africa Government International Bond	1.000	20/12/2023	10,200	(531)	(32)	(563)	0.00
	Avolon Holdings Ltd.	5.000	01/07/2020	11,600	679	(662)	17	0.00
	South Africa Government International Bond	1.000	20/12/2021	200	(15)	12	(3)	0.00
					\$ (81,653)	\$ 21,727	\$ (59,926)	(0.09)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AAA.6-1 Index	0.320%	25/07/2045	\$ 1,569	\$ (541)	\$ 408	\$ (133)	0.00
	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	54,212	(11,666)	6,612	(5,054)	(0.01)
BRC	CMBX.NA.AS.6 Index	1.000	11/05/2063	2,000	(5)	(14)	(19)	0.00
	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	4,264	(918)	520	(398)	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	100,000	(1,840)	601	(1,239)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	13,800	(464)	331	(133)	0.00
	PRIMEX.ARM.2-AAA Index	4.580	25/12/2037	379	16	(11)	5	0.00
CBK	CDX.HY-33 5-Year Index 35-100%	5.000	20/12/2024	58,633	9,762	(375)	9,387	0.02
DUB	CMBX.NA.AAA.10 Index	0.500	17/11/2059	233,645	(4,705)	6,450	1,745	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	645,100	(3,371)	5,572	2,201	0.00
FBF	CMBX.NA.AAA.11 Index	0.500	18/11/2054	688,600	(4,427)	6,776	2,349	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	162,200	(1,133)	623	(510)	0.00
GST	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	1,399	(282)	152	(130)	0.00
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	1,176,350	(15,149)	23,934	8,785	0.02
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	90,500	(473)	782	309	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	436,500	(12,201)	10,829	(1,372)	0.00
	CMBX.NA.AAA.13 Index	0.500	16/12/2072	49,500	(1,449)	835	(614)	0.00
JPS	CMBX.NA.AAA.10 Index	0.500	17/11/2059	171,400	(2,957)	4,237	1,280	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	171,700	(1,351)	1,937	586	0.00
MEI	CMBX.NA.AAA.12 Index	0.500	17/08/2061	45,500	(336)	193	(143)	0.00
MYC	CDX.HY-33 5-Year Index 35-100%	5.000	20/12/2024	118,649	19,772	(776)	18,996	0.03
	CMBX.NA.AAA.10 Index	0.500	17/11/2059	66,700	(1,419)	1,917	498	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	364,800	(3,092)	4,336	1,244	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	923,900	(14,119)	11,214	(2,905)	0.00
	CMBX.NA.AS.6 Index	1.000	11/05/2063	1,200	(37)	25	(12)	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	810,495	(7,907)	13,960	6,053	0.01
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	152,400	(785)	1,305	520	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,386,500	(13,794)	9,435	(4,359)	(0.01)
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	15,500	(445)	561	116	0.00
					\$ (75,316)	\$ 112,369	\$ 37,053	0.06

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

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

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

## Schedule of Investments Income Fund (Cont.)

### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Receive	3-Month CNY-CNREPOFIX	2.438%	17/06/2025	CNY 674,600	\$ 0	\$ 486	\$ 486	0.00
CBK	Receive	3-Month CNY-CNREPOFIX	2.448	17/06/2025	1,075,000	0	847	847	0.00
	Receive	3-Month CNY-CNREPOFIX	2.845	23/01/2025	247,000	0	883	883	0.00
	Receive	3-Month CNY-CNREPOFIX	2.850	23/01/2025	245,400	0	886	886	0.00
UAG	Receive	3-Month CNY-CNREPOFIX	2.833	23/01/2025	255,000	0	891	891	0.01
						\$ 0	\$ 3,993	\$ 3,993	0.01

### TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
SOG	Pay	U.S. Treasury Inflation Protected Securities	N/A	0.300%	\$ 125,000	01/07/2020	\$ 0	\$ (489)	\$ (489)	0.00
	Pay	U.S. Treasury Inflation Protected Securities	N/A	0.300	130,000	02/07/2020	0	(2,638)	(2,638)	(0.01)
							\$ 0	\$ (3,127)	\$ (3,127)	(0.01)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 11,244	¥ 1,201,450	\$ 0	\$ (108)	\$ (108)	0.00
	07/2020	27,440	RUB 2,132,777	2,447	0	2,447	0.00
	07/2020	22,698	ZAR 430,189	2,043	0	2,043	0.00
	08/2020	¥ 1,201,450	\$ 11,249	108	0	108	0.00
	08/2020	\$ 24,461	RUB 1,697,397	0	(752)	(752)	0.00
	09/2020	5,023	CNH 35,989	49	0	49	0.00
BPS	07/2020	€ 306,628	\$ 345,598	1,212	(3)	1,209	0.00
	07/2020	£ 71,387	90,327	2,121	0	2,121	0.00
	07/2020	\$ 254,828	BRL 1,365,482	0	(6,142)	(6,142)	(0.01)
	07/2020	16,455	CLP 13,405,474	0	(110)	(110)	0.00
	07/2020	16,720	DKK 112,745	270	0	270	0.00
	07/2020	190,745	€ 171,141	1,496	(24)	1,472	0.00
	07/2020	6,292	MXN 154,842	423	(33)	390	0.00
	07/2020	104,540	RUB 7,334,627	768	(2,529)	(1,761)	0.00
	07/2020	550	ZAR 10,562	57	0	57	0.00
	08/2020	26,041	RUB 1,826,042	0	(534)	(534)	0.00
	09/2020	32,490	IDR 461,274,149	0	(1,150)	(1,150)	0.00
	12/2020	108,336	MXN 2,414,907	0	(5,864)	(5,864)	(0.01)
BRC	07/2020	€ 2,746,843	\$ 3,049,720	0	(35,397)	(35,397)	(0.06)
	07/2020	£ 20,870	25,890	103	0	103	0.00
	07/2020	\$ 24,679	MXN 553,792	0	(771)	(771)	0.00
	07/2020	470	ZAR 8,187	1	0	1	0.00
BSS	07/2020	103,917	MXN 2,611,595	9,035	0	9,035	0.01
	08/2021	CLP 4,120,528	\$ 6,084	1,041	0	1,041	0.00
CBK	07/2020	COP 20,255,902	5,630	221	0	221	0.00
	07/2020	DKK 27,886	4,214	17	(6)	11	0.00
	07/2020	€ 191,627	216,468	1,262	(20)	1,242	0.00
	07/2020	£ 15,095	19,078	427	0	427	0.00
	07/2020	MXN 2,091,625	90,920	458	0	458	0.00
	07/2020	PEN 552,746	161,267	4,966	0	4,966	0.01
	07/2020	\$ 2,635	AUD 3,831	3	0	3	0.00
	07/2020	539	HKD 4,177	0	0	0	0.00
	07/2020	9,298	MXN 232,444	755	0	755	0.00
	07/2020	43,187	PEN 149,819	0	(820)	(820)	0.00
	07/2020	25,612	ZAR 472,706	1,575	0	1,575	0.00
	07/2020	ZAR 63,796	\$ 3,572	63	(160)	(97)	0.00
	08/2020	PEN 100,955	28,884	353	0	353	0.00
	08/2020	\$ 17,944	RUB 1,233,826	0	(709)	(709)	0.00
	08/2020	3,315	SEK 32,710	197	0	197	0.00
	09/2020	PEN 375,272	\$ 110,248	4,215	0	4,215	0.01
	10/2020	\$ 4,223	DKK 27,886	6	(18)	(12)	0.00
	10/2020	135,256	MXN 3,091,625	0	(3,191)	(3,191)	(0.01)
	11/2020	14,797	336,900	0	(466)	(466)	0.00
	12/2020	112,215	2,486,176	0	(6,719)	(6,719)	(0.01)
DUB	07/2020	BRL 1,645,307	\$ 312,590	12,943	0	12,943	0.02
	07/2020	\$ 52,585	BRL 279,826	0	(1,622)	(1,622)	0.00
	08/2020	312,258	1,645,307	0	(13,032)	(13,032)	(0.02)
FBF	09/2020	16,528	HKD 128,232	10	0	10	0.00
GLM	07/2020	£ 58,918	\$ 74,530	1,731	0	1,731	0.00
	07/2020	\$ 21,703	€ 19,319	0	(5)	(5)	0.00
	07/2020	7,599	£ 6,044	0	(131)	(131)	0.00
	07/2020	30,178	MXN 670,115	0	(1,262)	(1,262)	0.00
	07/2020	91,752	RUB 6,898,053	4,949	(66)	4,883	0.01
	07/2020	3,671	ZAR 68,452	266	0	266	0.00
	08/2020	35,286	RUB 2,444,593	0	(1,139)	(1,139)	0.00
	09/2020	5,345	SGD 7,606	108	0	108	0.00
HUS	07/2020	CAD 33,559	\$ 24,389	0	(250)	(250)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
IND JPM	07/2020	€ 56,081	\$ 63,272	\$ 287	\$ (2)	\$ 285	0.00
	07/2020	£ 2,557,498	3,159,703	172	(514)	(342)	0.00
	07/2020	NOK 5,355	549	0	(6)	(6)	0.00
	07/2020	NZD 409,425	253,903	0	(9,664)	(9,664)	(0.02)
	07/2020	\$ 1,930	CAD 2,644	11	0	11	0.00
	07/2020	11,752	€ 10,515	58	0	58	0.00
	07/2020	8,558	£ 6,870	0	(70)	(70)	0.00
	07/2020	642	HKD 4,974	0	0	0	0.00
	07/2020	10,966	¥ 1,197,600	135	0	135	0.00
	07/2020	59,908	MXN 1,323,955	0	(2,659)	(2,659)	0.00
	07/2020	38,433	RUB 2,687,451	0	(815)	(815)	0.00
	07/2020	14,462	ZAR 265,560	826	(15)	811	0.00
	08/2020	CAD 2,644	\$ 1,930	0	(11)	(11)	0.00
	08/2020	\$ 440,509	MXN 9,878,140	0	(15,614)	(15,614)	(0.02)
	08/2020	8,581	RUB 594,611	0	(276)	(276)	0.00
	09/2020	SGD 10	\$ 7	0	0	0	0.00
	07/2020	\$ 108,595	£ 87,513	0	(464)	(464)	0.00
	07/2020	DKK 12,916	\$ 1,956	10	0	10	0.00
	07/2020	€ 1,852,883	2,064,806	0	(16,260)	(16,260)	(0.03)
	07/2020	MXN 2,072,414	89,494	0	(138)	(138)	0.00
	07/2020	\$ 11,958	€ 10,638	33	(43)	(10)	0.00
	07/2020	30,165	£ 24,093	0	(395)	(395)	0.00
	07/2020	23,994	ZAR 438,304	1,214	0	1,214	0.00
	08/2020	58,834	RUB 4,100,415	0	(1,559)	(1,559)	0.00
	10/2020	1,960	DKK 12,916	0	(10)	(10)	0.00
	10/2020	88,445	MXN 2,072,414	131	0	131	0.00
	11/2020	257,005	5,848,661	0	(8,213)	(8,213)	(0.01)
MYI	07/2020	AUD 75,312	\$ 49,977	0	(1,875)	(1,875)	0.00
	07/2020	CHF 6	6	0	0	0	0.00
	07/2020	DKK 42,240	6,373	11	(3)	8	0.00
	07/2020	£ 1,240,265	1,533,599	1,129	(2)	1,127	0.00
	07/2020	SGD 3,017	2,164	1	0	1	0.00
	07/2020	\$ 51,419	AUD 77,812	2,163	(9)	2,154	0.00
	07/2020	14,682	CAD 20,055	43	0	43	0.00
	07/2020	1,136	CHF 1,090	14	0	14	0.00
	07/2020	10,261	€ 9,131	6	(11)	(5)	0.00
	07/2020	145	£ 118	0	0	0	0.00
	07/2020	14,045	¥ 1,502,406	0	(119)	(119)	0.00
	07/2020	1,275	ZAR 22,196	2	0	2	0.00
	08/2020	CAD 20,055	\$ 14,683	0	(43)	(43)	0.00
	08/2020	¥ 1,502,406	14,051	119	0	119	0.00
	09/2020	\$ 452,139	IDR 6,856,683,587	13,712	0	13,712	0.02
RYL	10/2020	8,577	DKK 56,714	2	(16)	(14)	0.00
	09/2020	SGD 14	\$ 10	0	0	0	0.00
	10/2020	\$ 45,461	MXN 1,000,000	0	(2,793)	(2,793)	0.00
SCX	07/2020	€ 177,887	\$ 197,992	0	(1,801)	(1,801)	0.00
	07/2020	£ 7,174	8,939	75	0	75	0.00
	07/2020	NZD 124,715	77,351	0	(2,935)	(2,935)	0.00
	07/2020	\$ 47,237	AUD 68,661	36	0	36	0.00
SOG	07/2020	46,413	CLP 36,178,207	0	(2,301)	(2,301)	0.00
	07/2020	9,463	¥ 1,035,200	133	0	133	0.00
	07/2020	552	NOK 5,355	3	0	3	0.00
	07/2020	832	ZAR 14,601	12	(4)	8	0.00
	08/2020	AUD 68,661	\$ 47,242	0	(39)	(39)	0.00
	08/2020	NOK 5,355	552	0	(3)	(3)	0.00
	08/2020	\$ 3,856	RUB 268,242	0	(109)	(109)	0.00
	09/2020	513,552	INR 39,372,267	3,766	0	3,766	0.01
	07/2020	DKK 15,229	\$ 2,294	0	(1)	(1)	0.00
	07/2020	\$ 8,473	ZAR 157,148	565	0	565	0.00
	08/2020	13,319	RUB 916,470	0	(517)	(517)	0.00
	10/2020	2,299	DKK 15,229	0	0	0	0.00
SSB	07/2020	7,826	£ 6,261	0	(90)	(90)	0.00
	07/2020	5,630	MXN 126,544	0	(170)	(170)	0.00
TOR	09/2020	CNY 21	\$ 3	0	0	0	0.00
	07/2020	AUD 75,109	49,921	0	(1,792)	(1,792)	0.00
	07/2020	¥ 6,953,181	64,589	139	0	139	0.00
	07/2020	\$ 7,957	CAD 10,860	16	0	16	0.00
UAG	07/2020	9,094	¥ 972,645	0	(78)	(78)	0.00
	08/2020	AUD 10,000	€ 5,940	0	(208)	(208)	0.00
	08/2020	CAD 10,860	\$ 7,958	0	(16)	(16)	0.00
	08/2020	¥ 972,645	9,097	78	0	78	0.00
	07/2020	CHF 4	4	0	0	0	0.00
	07/2020	€ 93	105	0	0	0	0.00
	07/2020	£ 1,496	1,862	13	0	13	0.00
	07/2020	NZD 124,715	77,267	0	(3,019)	(3,019)	(0.01)
	07/2020	\$ 9,765	¥ 1,043,880	0	(89)	(89)	0.00
	07/2020	1,919	MXN 43,198	0	(55)	(55)	0.00
	07/2020	153,727	RUB 11,080,781	3,841	(2,433)	1,408	0.00
	07/2020	595	ZAR 10,229	0	(6)	(6)	0.00
	08/2020	¥ 1,043,880	\$ 9,769	89	0	89	0.00
	08/2020	\$ 63,005	RUB 4,463,959	0	(652)	(652)	0.00
				\$ 84,544	\$ (160,950)	\$ (76,406)	(0.12)



## Schedule of Investments Income Fund (Cont.)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional AUD (Hedged) Accumulation, Investor AUD (Hedged) Income, Administrative AUD (Hedged) Income, E Class AUD (Hedged) Income and Z Class AUD (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 1,308	AUD 1,896	\$ 0	\$ (3)	\$ (3)	0.00
BPS	07/2020	AUD 2,756	\$ 1,898	1	0	1	0.00
	07/2020	\$ 7,362	AUD 10,670	2	(17)	(15)	0.00
GLM	07/2020	AUD 1,531	\$ 1,049	0	(5)	(5)	0.00
HUS	07/2020	1,098	757	1	0	1	0.00
	07/2020	\$ 37,158	AUD 55,052	751	(5)	746	0.00
MYI	07/2020	AUD 1,496	\$ 1,033	2	0	2	0.00
	07/2020	\$ 458,135	AUD 690,446	17,236	0	17,236	0.03
RYL	07/2020	AUD 2,694	\$ 1,794	0	(61)	(61)	0.00
	07/2020	\$ 1,624	AUD 2,356	1	(3)	(2)	0.00
SCX	07/2020	AUD 444,053	\$ 305,472	0	(259)	(259)	0.00
	07/2020	\$ 6,651	AUD 9,660	7	(7)	0	0.00
	08/2020	303,063	440,469	253	0	253	0.00
TOR	07/2020	458,030	689,137	16,440	0	16,440	0.03
UAG	07/2020	430,229	647,834	15,805	0	15,805	0.02
				\$ 50,499	\$ (360)	\$ 50,139	0.08

As at 30 June 2020, the Institutional BRL (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	BRL 729,453	\$ 133,258	\$ 408	\$ 0	\$ 408	0.00
	08/2020	\$ 133,106	BRL 729,453	0	(443)	(443)	0.00
BPS	07/2020	2,023	10,424	0	(124)	(124)	0.00
CBK	07/2020	BRL 939,399	\$ 174,449	3,363	0	3,363	0.01
	07/2020	\$ 161,836	BRL 856,208	0	(5,900)	(5,900)	(0.01)
	08/2020	174,262	939,399	0	(3,417)	(3,417)	(0.01)
DUB	07/2020	BRL 953,720	\$ 177,869	4,175	0	4,175	0.01
	07/2020	\$ 62,416	BRL 332,141	0	(1,925)	(1,925)	0.00
	08/2020	177,681	953,720	0	(4,231)	(4,231)	(0.01)
FBF	07/2020	161,284	856,208	0	(5,348)	(5,348)	(0.01)
GLM	07/2020	BRL 7,156	\$ 1,363	60	0	60	0.00
HUS	07/2020	\$ 30,800	BRL 163,812	0	(967)	(967)	0.00
IND	07/2020	62,347	330,827	0	(2,096)	(2,096)	0.00
JPM	07/2020	BRL 913	\$ 172	6	0	6	0.00
MYI	07/2020	\$ 14,873	BRL 81,019	0	(118)	(118)	0.00
				\$ 8,012	\$ (24,569)	\$ (16,557)	(0.02)

As at 30 June 2020, the Institutional CAD (Hedged) Accumulation and Institutional CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	CAD 359	\$ 261	\$ 0	\$ (2)	\$ (2)	0.00
	07/2020	\$ 3,781	CAD 5,182	24	0	24	0.00
GLM	07/2020	11	15	0	0	0	0.00
HUS	07/2020	CAD 8,308	\$ 6,065	0	(35)	(35)	0.00
	07/2020	\$ 52,076	CAD 71,656	534	0	534	0.00
	08/2020	6,066	8,308	35	0	35	0.00
MYI	07/2020	CAD 359	\$ 262	0	(2)	(2)	0.00
	07/2020	\$ 48,573	CAD 66,757	441	0	441	0.00
SSB	07/2020	CAD 4,560	\$ 3,367	19	0	19	0.00
TOR	07/2020	38,901	28,468	0	(94)	(94)	0.00
	07/2020	\$ 51,567	CAD 71,033	586	0	586	0.00
	08/2020	28,470	38,901	94	0	94	0.00
				\$ 1,733	\$ (133)	\$ 1,600	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 223,426	CHF 214,934	\$ 3,405	\$ 0	\$ 3,405	0.01
CBK	07/2020	CHF 211,007	\$ 222,947	260	0	260	0.00
	07/2020	\$ 113	CHF 107	0	0	0	0.00
	08/2020	223,157	211,007	0	(254)	(254)	0.00
GLM	07/2020	CHF 472	\$ 496	0	(2)	(2)	0.00
	07/2020	\$ 867	CHF 823	1	0	1	0.00
	07/2020	225,459	218,077	4,689	0	4,689	0.01
JPM	07/2020	180,597	173,673	2,690	0	2,690	0.00
MYI	07/2020	CHF 37	\$ 39	0	(1)	(1)	0.00
	07/2020	\$ 16,467	CHF 15,822	232	0	232	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SCX	07/2020	\$ 576	CHF 552	\$ 6	\$ 0	\$ 6	0.00
SSB	07/2020	CHF 79	\$ 84	0	0	0	0.00
UAG	07/2020	277	293	1	0	1	0.00
	07/2020	\$ 1,490	CHF 1,408	1	(6)	(5)	0.00
				\$ 11,285	\$ (263)	\$ 11,022	0.02

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Institutional EUR (Hedged) Income II, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, Investor EUR (Hedged) Income A, Administrative EUR (Hedged) Accumulation, Administrative EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, E Class EUR (Hedged) Income II, E Class EUR (Hedged) Income II Q, G Retail EUR (Hedged) Income, H Institutional EUR (Hedged) Accumulation, R Class EUR (Hedged) Income, T Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 2,005,873	€ 1,803,564	\$ 19,800	\$ 0	\$ 19,800	0.03
BPS	07/2020	€ 704,706	\$ 793,950	2,692	(233)	2,459	0.00
	07/2020	\$ 2,860,220	€ 2,562,439	22,980	(5,196)	17,784	0.03
BRC	07/2020	8,181,379	7,366,727	92,560	0	92,560	0.14
CBK	07/2020	€ 137,590	\$ 155,746	1,225	(13)	1,212	0.00
	07/2020	\$ 449,103	€ 398,332	0	(1,717)	(1,717)	0.00
GLM	07/2020	122,283	108,849	0	(30)	(30)	0.00
HUS	07/2020	€ 69,737	\$ 78,535	210	0	210	0.00
	07/2020	\$ 483,973	€ 431,405	1,013	(453)	560	0.00
JPM	07/2020	1,878,447	1,684,814	14,214	(362)	13,852	0.02
SCX	07/2020	4,660,339	4,187,049	42,344	0	42,344	0.07
TOR	07/2020	1,841,927	1,654,866	16,736	0	16,736	0.03
				\$ 213,774	\$ (8,004)	\$ 205,770	0.32

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income, Investor GBP (Hedged) Income, Administrative GBP (Hedged) Income, E Class GBP (Hedged) Income and R Class GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 1,516	\$ 1,917	\$ 45	\$ 0	\$ 45	0.00
	07/2020	\$ 2,007	£ 1,585	0	(49)	(49)	0.00
CBK	07/2020	587	464	0	(13)	(13)	0.00
GLM	07/2020	£ 3,600	\$ 4,516	67	0	67	0.00
	07/2020	\$ 2,083	£ 1,650	0	(44)	(44)	0.00
HUS	07/2020	£ 130	\$ 161	1	0	1	0.00
	07/2020	\$ 341,365	£ 276,194	45	(144)	(99)	0.00
JPM	07/2020	£ 1,312	\$ 1,644	23	0	23	0.00
	07/2020	\$ 324,672	£ 263,971	1,504	(14)	1,490	0.00
MYI	07/2020	325,440	263,192	0	(240)	(240)	0.00
SCX	07/2020	£ 1,320	\$ 1,629	0	(3)	(3)	0.00
	07/2020	\$ 202	£ 162	0	(2)	(2)	0.00
UAG	07/2020	342	274	0	(2)	(2)	0.00
				\$ 1,685	\$ (511)	\$ 1,174	0.00

As at 30 June 2020, the Institutional JPY (Hedged) Accumulation and E Class JPY (Hedge) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 4,167	¥ 449,094	\$ 0	\$ (4)	\$ (4)	0.00
BRC	07/2020	3,433	368,148	0	(21)	(21)	0.00
MYI	07/2020	6	690	0	0	0	0.00
SCX	07/2020	5,038	542,515	0	(9)	(9)	0.00
				\$ 0	\$ (34)	\$ (34)	0.00

As at 30 June 2020, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	NOK 5,957	\$ 615	\$ 0	\$ (2)	\$ (2)	0.00
	07/2020	\$ 62,668	NOK 607,409	295	0	295	0.00
CBK	07/2020	NOK 2,128	\$ 222	2	0	2	0.00
HUS	07/2020	\$ 63,807	NOK 621,837	653	(1)	652	0.00
MYI	07/2020	NOK 853	\$ 90	1	0	1	0.00
	07/2020	\$ 65,213	NOK 643,222	1,507	(44)	1,463	0.00
SCX	07/2020	NOK 651,841	\$ 67,225	0	(344)	(344)	0.00
	07/2020	\$ 6,877	NOK 65,672	0	(70)	(70)	0.00
	08/2020	67,234	651,841	344	0	344	0.00
				\$ 2,802	\$ (461)	\$ 2,341	0.00

## Schedule of Investments Income Fund (Cont.)

As at 30 June 2020, the Investor RMB (Hedged) Accumulation and E Class RMB (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CNH 285,054	\$ 40,326	\$ 0	\$ (6)	\$ (6)	0.00
	08/2020	\$ 40,318	CNH 285,630	25	0	25	0.00
BPS	07/2020	CNH 128,081	\$ 18,140	19	0	19	0.00
	07/2020	\$ 18,707	CNH 133,840	230	0	230	0.00
	08/2020	18,141	128,306	0	(19)	(19)	0.00
GLM	07/2020	38,816	276,538	311	0	311	0.00
HUS	07/2020	CNH 1,247	\$ 174	0	(3)	(3)	0.00
	07/2020	\$ 2,307	CNH 16,513	30	0	30	0.00
IND	08/2020	674	4,782	2	0	2	0.00
RYL	07/2020	CNH 3,993	\$ 564	0	(1)	(1)	0.00
SCX	07/2020	285,054	40,312	0	(19)	(19)	0.00
	07/2020	\$ 38,816	CNH 276,538	310	0	310	0.00
	08/2020	40,306	285,630	37	0	37	0.00
				\$ 964	\$ (48)	\$ 916	0.00

As at 30 June 2020, the Institutional SGD (Hedged) Income, Investor SGD (Hedged) Accumulation, Investor SGD (Hedged) Income, Administrative SGD (Hedged) Income and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 1,538,137	\$ 1,108,168	\$ 5,600	\$ 0	\$ 5,600	0.01
	08/2020	\$ 1,108,212	SGD 1,538,137	0	(5,569)	(5,569)	(0.01)
BPS	07/2020	452,217	642,280	8,182	0	8,182	0.01
BRC	07/2020	SGD 3,129	\$ 2,250	7	0	7	0.00
CBK	07/2020	1,543,980	1,108,385	1,629	0	1,629	0.00
	08/2020	\$ 1,108,441	SGD 1,543,980	0	(1,610)	(1,610)	0.00
GLM	07/2020	SGD 1,463	\$ 1,048	0	(1)	(1)	0.00
	07/2020	\$ 4,433	SGD 6,166	0	(13)	(13)	0.00
HUS	07/2020	SGD 699,654	\$ 502,878	1,352	0	1,352	0.00
	07/2020	\$ 629,554	SGD 893,309	10,787	0	10,787	0.02
	08/2020	506,663	704,868	0	(1,365)	(1,365)	0.00
RYL	07/2020	911,762	1,296,052	17,273	0	17,273	0.03
SSB	07/2020	SGD 9,859	\$ 7,028	8	(47)	(39)	0.00
	07/2020	\$ 671,146	SGD 949,064	9,177	(14)	9,163	0.01
UAG	07/2020	SGD 2,638	\$ 1,883	0	(8)	(8)	0.00
	07/2020	\$ 8,586	SGD 11,990	21	(13)	8	0.00
	08/2020	1,371	1,908	0	(3)	(3)	0.00
				\$ 54,036	\$ (8,643)	\$ 45,393	0.07
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 186,034</b>	<b>0.29</b>

### SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Freddie Mac, TBA 4.000% due 01/07/2050	\$ 68,550	\$ (72,670)	(0.11)
Uniform Mortgage-Backed Security, TBA 3.000% due 01/08/2050	3,785	(3,980)	(0.01)
5.000% due 01/07/2050	36,000	(39,347)	(0.06)
<b>Total Securities Sold Short</b>		<b>\$ (115,997)</b>	<b>(0.18)</b>
<b>Total Investments</b>		<b>\$ 87,984,001</b>	<b>136.86</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (23,694,209)</b>	<b>(36.86)</b>
<b>Net Assets</b>		<b>\$ 64,289,792</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Payment in-kind security.

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

(e) Zero coupon security.

(f) Coupon represents a yield to maturity.

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

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

(i) Affiliated to the Fund.

(j) Security is subject to a forbearance agreement entered into by the Fund which forbears the Fund from taking action to, among other things, accelerate and collect payments on the subject note with respect to specified events of default.

(k) Contingent convertible security.

(l) Restricted securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Chester A PLC 0.000% due 17/03/2046	18/04/2019	\$ 12,301	\$ 12,810	0.02
Chester A PLC 0.996% due 17/03/2046	18/04/2019	163,149	155,446	0.24
Chester A PLC 1.446% due 17/03/2046	18/04/2019	19,159	16,578	0.03
Chester A PLC 1.946% due 17/03/2046	18/04/2019	17,791	14,860	0.02
Chester A PLC 2.446% due 17/03/2046	18/04/2019	10,948	8,984	0.01
Chester A PLC 3.196% due 17/03/2046	18/04/2019	5,473	4,465	0.01
Dommo Energia S.A.	21/12/2017 - 26/12/2017	76	84	0.00
Eneva S.A.	21/12/2017 - 03/12/2019	303	536	0.00
Export-Import Bank of India 1.326% due 28/03/2022	19/12/2019	56,137	55,862	0.09
General Motors Co. 6.800% due 01/10/2027	07/05/2020	3,314	3,875	0.01
Morgan Stanley 7.500% due 02/04/2032	11/02/2020	58,302	59,516	0.09
Sierra Hamilton Holder LLC	31/07/2017	560	22	0.00
Westmoreland Mining Holdings LLC	12/08/2014 - 19/12/2019	1,690	622	0.00
		<b>\$ 349,203</b>	<b>\$ 333,660</b>	<b>0.52</b>

(m) Securities with an aggregate fair value of \$8,756,438 and cash of \$975 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Securities with an aggregate fair value of \$39,640 and cash of \$12,486 have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$1,412,872 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$71,040 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 274,137	\$ 86,257,845	\$ 469,121	\$ 87,001,103
Investment Funds	1,826,424	294,381	0	2,120,805
Repurchase Agreements	0	6,041	0	6,041
Financial Derivative Instruments <sup>(3)</sup>	6,082	(1,034,055)	22	(1,027,951)
Securities Sold Short	0	(115,997)	0	(115,997)
<b>Totals</b>	<b>\$ 2,106,643</b>	<b>\$ 85,408,215</b>	<b>\$ 469,143</b>	<b>\$ 87,984,001</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 380,320	\$ 96,754,505	\$ 434,305	\$ 97,569,130
Investment Funds	1,769,800	0	0	1,769,800
Repurchase Agreements	0	204,048	0	204,048
Financial Derivative Instruments <sup>(3)</sup>	(23,173)	503,283	265	480,375
Securities Sold Short	0	(670,959)	0	(670,959)
<b>Totals</b>	<b>\$ 2,126,947</b>	<b>\$ 96,790,877</b>	<b>\$ 434,570</b>	<b>\$ 99,352,394</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

#### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BCY	1.787%	28/04/2020	27/07/2020	\$ (120,352)	\$ (120,734)	(0.19)
	1.943	23/04/2020	22/07/2020	(172,324)	(172,966)	(0.27)
BOM	0.220	26/06/2020	27/08/2020	(299,025)	(299,034)	(0.47)
BOS	0.210	15/06/2020	16/07/2020	(396,375)	(396,412)	(0.62)
	0.210	15/06/2020	13/08/2020	(91,650)	(91,659)	(0.14)
	0.575	06/04/2020	06/07/2020	(140,602)	(140,905)	(0.22)

## Schedule of Investments Income Fund (Cont.)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	1.307%	28/04/2020	28/04/2021	\$ (53,562)	\$ (53,687)	(0.08)
	(2.800)	16/01/2020	TBD <sup>(1)</sup>	€ (3,032)	(3,362)	(0.01)
	(1.000)	12/06/2020	TBD <sup>(1)</sup>	(8,377)	(9,404)	(0.01)
	(0.050)	22/06/2020	22/09/2020	(24,469)	(27,482)	(0.04)
	0.521	14/04/2020	14/10/2020	(119,897)	(134,812)	(0.21)
	0.550	15/06/2020	17/07/2020	\$ (2,873)	(2,874)	0.00
	0.705	16/04/2020	14/10/2020	€ (80,287)	(90,307)	(0.14)
	0.771	14/04/2020	14/10/2020	(146,160)	(164,429)	(0.26)
	0.874	11/05/2020	11/02/2021	\$ (76,506)	(76,596)	(0.12)
	1.250	14/04/2020	08/07/2020	£ (3,489)	(4,323)	(0.01)
BRC	(8.000)	02/04/2020	TBD <sup>(1)</sup>	\$ (947)	(928)	0.00
	(3.000)	22/04/2020	TBD <sup>(1)</sup>	€ (2,057)	(2,309)	0.00
	(3.000)	19/05/2020	TBD <sup>(1)</sup>	(7,353)	(8,229)	(0.01)
	(0.600)	28/05/2020	TBD <sup>(1)</sup>	(4,985)	(5,596)	(0.01)
	(0.250)	06/04/2020	TBD <sup>(1)</sup>	(5,362)	(6,022)	(0.01)
	(0.100)	19/06/2020	TBD <sup>(1)</sup>	\$ (5,360)	(5,360)	(0.01)
	0.000	23/04/2020	TBD <sup>(1)</sup>	(3,023)	(3,023)	(0.01)
	0.000	23/06/2020	TBD <sup>(1)</sup>	(2,741)	(2,741)	0.00
	0.050	23/06/2020	TBD <sup>(1)</sup>	(4,406)	(4,406)	(0.01)
	0.150	22/06/2020	TBD <sup>(1)</sup>	(5,425)	(5,426)	(0.01)
BSN	0.750	17/04/2020	17/07/2020	€ (88,474)	(99,522)	(0.16)
	0.800	23/06/2020	23/09/2020	£ (86,375)	(106,744)	(0.17)
	0.828	30/06/2020	09/11/2020	\$ (21,011)	(21,011)	(0.03)
	0.881	08/05/2020	09/11/2020	(42,967)	(43,021)	(0.07)
	0.901	08/05/2020	09/02/2021	(91,098)	(91,214)	(0.14)
	1.050	05/03/2020	TBD <sup>(1)</sup>	(55)	(55)	0.00
	1.718	17/04/2020	17/07/2020	£ (66,440)	(82,385)	(0.13)
	1.943	23/04/2020	22/07/2020	\$ (38,151)	(38,293)	(0.06)
	0.240	13/04/2020	09/07/2020	(90,270)	(90,317)	(0.14)
	0.240	13/04/2020	13/07/2020	(425,813)	(426,038)	(0.65)
CFR	0.240	14/04/2020	09/07/2020	(38,938)	(38,958)	(0.06)
	0.240	14/04/2020	13/07/2020	(6,074)	(6,077)	(0.01)
	0.240	15/05/2020	09/07/2020	(97,219)	(97,249)	(0.15)
	0.240	15/05/2020	13/07/2020	(57,188)	(57,205)	(0.09)
	0.250	23/04/2020	23/07/2020	(281,061)	(281,195)	(0.44)
	(2.500)	14/02/2019	TBD <sup>(1)</sup>	€ (4,952)	(5,370)	(0.01)
	(2.500)	16/08/2019	TBD <sup>(1)</sup>	(5,053)	(5,551)	(0.01)
	(2.500)	11/10/2019	TBD <sup>(1)</sup>	(2,051)	(2,262)	0.00
	(0.250)	19/05/2020	TBD <sup>(1)</sup>	\$ (2,985)	(2,985)	0.00
	(0.250)	09/06/2020	TBD <sup>(1)</sup>	(1,005)	(1,005)	0.00
CIB	0.350	20/05/2020	06/07/2020	(161,490)	(161,556)	(0.25)
	0.350	24/06/2020	06/07/2020	(120,813)	(120,822)	(0.19)
IND	0.210	16/06/2020	18/08/2020	(166,819)	(166,833)	(0.26)
	0.220	11/06/2020	14/07/2020	(294,370)	(294,406)	(0.46)
	0.220	24/06/2020	14/07/2020	(203,206)	(203,215)	(0.32)
	0.220	29/06/2020	14/07/2020	(9,529)	(9,530)	(0.02)
	0.230	17/06/2020	14/07/2020	(233,918)	(233,938)	(0.36)
	0.230	18/06/2020	14/07/2020	(28,830)	(28,833)	(0.05)
	0.230	22/06/2020	14/07/2020	(157,240)	(157,249)	(0.24)
	0.230	24/06/2020	14/07/2020	(336,703)	(336,718)	(0.52)
	0.230	29/06/2020	14/07/2020	(212,652)	(212,655)	(0.33)
	0.250	24/06/2020	14/07/2020	(244,028)	(244,039)	(0.38)
JML	0.250	29/06/2020	14/07/2020	(295,724)	(295,728)	(0.46)
	1.280	13/04/2020	13/07/2020	(162,330)	(162,786)	(0.25)
	1.280	08/05/2020	13/07/2020	(29,453)	(29,509)	(0.05)
	(3.000)	18/06/2020	TBD <sup>(1)</sup>	€ (1,169)	(1,311)	0.00
	(0.500)	20/04/2020	TBD <sup>(1)</sup>	(1,895)	(2,126)	0.00
	0.250	06/04/2020	TBD <sup>(1)</sup>	\$ (1,646)	(1,647)	0.00
	0.960	18/06/2020	18/09/2020	£ (1,420)	(1,756)	0.00
	0.240	24/04/2020	23/07/2020	\$ (200,588)	(200,678)	(0.31)
	2.450	08/04/2020	05/10/2020	(278,164)	(279,754)	(0.44)
	2.700	01/04/2020	28/09/2020	(123,999)	(124,845)	(0.19)
MSC	0.200	16/06/2020	16/07/2020	(538,500)	(538,545)	(0.84)
	0.230	29/06/2020	14/07/2020	(250,149)	(250,152)	(0.39)
NXN	0.250	26/06/2020	14/07/2020	(168,662)	(168,668)	(0.26)
	0.250	29/06/2020	14/07/2020	(340,264)	(340,269)	(0.53)
	0.260	13/05/2020	08/07/2020	(224,107)	(224,187)	(0.35)
TDM	0.260	29/06/2020	08/07/2020	(374,334)	(374,339)	(0.58)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (8,495,577)</b>	<b>(13.21)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 21,620	\$ (21,540)	\$ 80
BPS	13,306	(20,720)	(7,414)
BRC	54,475	(59,490)	(5,015)



Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BSS	\$ 10,076	\$ (9,860)	\$ 216
CBK	(4,062)	3,830	(232)
DUB	8,720	(23,130)	(14,410)
FBF	(3,581)	3,530	(51)
GLM	4,795	(7,370)	(2,575)
GST	(9,853)	14,000	4,147
HUS	(27,550)	12,380	(15,170)
IND	(2,558)	2,610	52
JPM	(13,048)	13,980	932
JPS	1,866	(1,300)	566
MEI	(143)	0	(143)
MYC	(9,794)	11,363	1,569
MYI	34,138	(43,230)	(9,092)
NGF	(460)	270	(190)
RYL	14,416	(22,104)	(7,688)
SAL	2,040	2,150	4,190
SCX	39,421	(43,870)	(4,449)
SOG	(3,080)	3,750	670
SSB	8,883	(9,320)	(437)
TOR	31,901	(32,180)	(279)
UAG	14,506	(16,590)	(2,084)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	58.69	63.71
Transferable securities dealt in on another regulated market	69.33	56.63
Other transferable securities	7.31	N/A
Investment funds	3.30	2.18
Repurchase agreements	0.01	0.25
Financial derivative instruments dealt in on a regulated market	0.01	(0.03)
Centrally cleared financial derivative instruments	(1.90)	(0.08)
OTC financial derivative instruments	0.29	0.70
Securities sold short	(0.18)	(0.82)
Reverse repurchase agreements	(13.21)	(2.94)
Sale-buyback financing transactions	N/A	(0.21)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	4.82	3.07
Corporate Bonds & Notes	40.49	31.33
Convertible Bonds & Notes	0.07	0.07
Municipal Bonds & Notes	0.42	0.38
U.S. Government Agencies	38.37	37.53
U.S. Treasury Obligations	12.77	14.90
Non-Agency Mortgage-Backed Securities	14.44	13.21
Asset-Backed Securities	16.19	15.07
Sovereign Issues	6.44	3.64
Common Stocks	0.30	0.34
Warrants	0.13	0.20
Preferred Securities	0.26	0.24
Real Estate Investment Trusts	0.18	0.18
Short-Term Instruments	0.45	0.18
Investment Funds	3.30	2.18
Repurchase Agreements	0.01	0.25
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	(0.02)
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Credit Default Swaps on Credit Indices — Buy Protection	(0.05)	(0.03)
Credit Default Swaps on Credit Indices — Sell Protection	(0.07)	(0.05)
Interest Rate Swaps	(1.78)	(0.01)
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.05	N/A
Written Options		
Credit Default Swaptions on Credit Indices	(0.05)	0.00
Interest Rate Swaptions	(0.03)	(0.01)
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	0.00

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.09)	(0.07)
Credit Default Swaps on Credit Indices — Sell Protection	0.06	0.09
Interest Rate Swaps	0.01	N/A
Total Return Swaps on Indices	N/A	0.01
Total Return Swaps on Securities	(0.01)	0.00
Forward Foreign Currency Contracts	(0.12)	(0.20)
Hedged Forward Foreign Currency Contracts	0.47	0.88
Securities Sold Short	(0.18)	(0.82)
Other Current Assets & Liabilities	(36.86)	(22.54)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
AerCap Ireland Capital DAC				0.125% due 15/01/2030	\$ 100	\$ 108	0.17	HSI Asset Securitization Corp. Trust			
4.625% due 30/10/2020	\$ 200	\$ 201	0.32	0.250% due 15/07/2029 (g)	2,319	2,538	3.98	0.345% due 25/05/2037	\$ 69	\$ 68	0.11
Bank of America Corp.				0.375% due 15/07/2025	648	692	1.09	Morgan Stanley ABS Capital, Inc. Trust			
5.875% due 15/03/2028 (e)	60	61	0.10	0.375% due 15/01/2027 (g)	3,079	3,318	5.21	0.845% due 25/01/2035	134	126	0.20
Deutsche Bank AG				0.375% due 15/07/2027	587	638	1.00	Park Place Securities, Inc. Asset-Backed			
4.250% due 14/10/2021	150	154	0.24	0.500% due 15/04/2024 (h)	1,220	1,283	2.01	Pass-Through Certificates			
Goldman Sachs Group, Inc.				0.500% due 15/01/2028	832	912	1.43	1.265% due 25/03/2035	382	383	0.60
1.513% due 15/09/2020	200	200	0.31	0.625% due 15/07/2021 (g)	887	903	1.42	Residential Asset Securities Corp. Trust			
Jyske Realkredit A/S				0.625% due 15/01/2024	57	60	0.09	0.515% due 25/04/2036	100	95	0.15
1.000% due 01/10/2050	DKK 7,577	1,137	1.78	0.625% due 15/01/2026	648	701	1.10	Wachovia Mortgage Loan Trust			
2.500% due 01/10/2047	2	0	0.00	0.625% due 15/02/2043	11	13	0.02	0.845% due 25/10/2035	46	46	0.07
Nordea Kredit Realkreditaktieselskab				0.750% due 15/07/2028 (g)	1,849	2,086	3.27			4,346	6.82
2.500% due 01/10/2047	1	0	0.00	0.875% due 15/01/2029 (g)	2,702	3,079	4.83				
Nykredit Realkredit A/S				0.875% due 15/02/2047 (g)	555	707	1.11				
1.000% due 01/10/2050	6,184	927	1.46	1.000% due 15/02/2046	206	266	0.42				
2.500% due 01/10/2047	7	1	0.00	1.000% due 15/02/2048	364	481	0.75				
Realkredit Danmark A/S				1.375% due 15/02/2044	110	150	0.24				
2.500% due 01/04/2047	4	1	0.00	2.000% due 15/01/2026 (g)	1,707	1,984	3.11				
Toronto-Dominion Bank				2.125% due 15/02/2040	59	88	0.14				
2.250% due 15/03/2021	\$ 200	203	0.32	2.125% due 15/02/2041	586	875	1.37				
UBS Group AG						26,661	41.83				
3.091% due 14/04/2021	800	811	1.27	NON-AGENCY MORTGAGE-BACKED SECURITIES							
		3,696	5.80	Banc of America Alternative Loan Trust							
INDUSTRIALS				6.000% due 25/06/2046				323	310	0.49	
BAT Capital Corp.				Banc of America Funding Trust							
1.014% due 14/08/2020	100	100	0.16	3.768% due 20/01/2047				361	333	0.52	
Central Nippon Expressway Co. Ltd.				6.000% due 25/03/2034				129	143	0.22	
1.014% due 04/08/2020	200	200	0.31	Citigroup Mortgage Loan Trust, Inc.							
Dell International LLC				5.500% due 25/08/2034				457	463	0.73	
4.420% due 15/06/2021	100	103	0.16	Countrywide Alternative Loan Trust							
Dominion Energy Gas Holdings LLC				6.000% due 25/04/2037				175	175	0.28	
0.913% due 15/06/2021	100	100	0.16	Countrywide Home Loan Mortgage Pass-Through Trust							
eBay, Inc.				4.119% due 20/04/2035				1	1	0.00	
2.750% due 30/01/2023	100	105	0.16	Finsbury Square PLC							
Mitsubishi Corp.				1.125% due 16/09/2069				£ 189	233	0.37	
2.625% due 14/07/2022	300	309	0.49	HarborView Mortgage Loan Trust							
Pan American Energy LLC				0.790% due 20/06/2035				\$ 90	89	0.14	
33.215% due 26/02/2021	ARS 242	2	0.00	Hawksmoor Mortgages PLC							
YPF S.A.				1.287% due 25/05/2053				£ 269	333	0.52	
30.917% due 24/09/2020	1,260	11	0.02	JPMorgan Mortgage Trust							
33.088% due 04/03/2021	440	4	0.01	3.611% due 25/06/2035				\$ 2	2	0.00	
37.269% due 24/07/2021	120	1	0.00	New Residential Mortgage Loan Trust							
		935	1.47	4.500% due 25/05/2058				286	309	0.49	
UTILITIES				Sequoia Mortgage Trust							
AT&T, Inc.				0.390% due 20/07/2036				320	301	0.47	
1.100% due 01/06/2021	\$ 100	101	0.16	WaMu Mortgage Pass-Through Certificates Trust							
Petrobras Global Finance BV				0.515% due 25/01/2045				302	282	0.44	
5.093% due 15/01/2030	146	146	0.23	4.351% due 25/09/2033				2	2	0.00	
7.250% due 17/03/2044	400	435	0.68			2,976	4.67				
Sempra Energy				ASSET-BACKED SECURITIES							
0.763% due 15/03/2021	100	100	0.15	Ameriquest Mortgage Securities, Inc. Asset-Backed							
		782	1.22	Pass-Through Certificates							
Total Corporate Bonds & Notes		5,413	8.49	0.965% due 25/05/2034				247	245	0.38	
U.S. GOVERNMENT AGENCIES				Asset-Backed Funding Certificates Trust							
Ginnie Mae				0.785% due 25/10/2034				152	146	0.23	
0.590% due 20/02/2049	303	302	0.47	Bear Stearns Asset-Backed Securities Trust							
2.266% due 20/08/2068	176	175	0.27	0.815% due 25/02/2036				268	266	0.42	
Uniform Mortgage-Backed Security, TBA				CIT Mortgage Loan Trust							
2.000% due 01/09/2050	1,000	1,019	1.60	1.535% due 25/10/2037				161	161	0.25	
2.500% due 01/09/2050	2,200	2,285	3.59	Citigroup Mortgage Loan Trust							
3.000% due 01/09/2050	4,600	4,831	7.58	0.330% due 25/09/2036				195	184	0.29	
3.500% due 01/09/2050	4,800	5,047	7.92	Citigroup Mortgage Loan Trust Asset-Backed							
		13,659	21.43	Pass-Through Certificates							
U.S. TREASURY OBLIGATIONS				1.130% due 25/10/2034				293	284	0.45	
U.S. Treasury Inflation Protected Securities (d)				Countrywide Asset-Backed Certificates Trust							
0.125% due 15/04/2022 (g)	4,856	4,927	7.73	0.715% due 25/02/2036				296	293	0.46	
0.125% due 15/07/2026	802	852	1.34	Encore Credit Receivables Trust							
				1.085% due 25/01/2036				900	843	1.32	
				First Franklin Mortgage Loan Trust							
				0.495% due 25/07/2036				294	272	0.43	
				0.965% due 25/09/2035				200	194	0.30	
				1.055% due 25/09/2035				500	488	0.77	
				Home Equity Asset Trust							
				1.040% due 25/08/2034				258	252	0.39	

## Schedule of Investments Inflation Strategy Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>COMMON STOCKS</b>				<b>American Campus Communities, Inc.</b>				<b>Regency Centers Corp.</b>			
<b>CONSUMER DISCRETIONARY</b>				1,935 \$ 68 0.11				1,443 \$ 66 0.10			
<b>GrandVision NV (a)</b>				4,575 123 0.19				<b>Rexford Industrial Realty, Inc.</b>			
2,301 \$ 66 0.10				2,700 98 0.15				1,918 79 0.12			
<b>ENERGY</b>				<b>Americold Realty Trust</b>				<b>Ryman Hospitality Properties, Inc.</b>			
<b>Cheniere Energy, Inc. (a)</b>				724 27 0.04				1,492 52 0.08			
5,844 282 0.44				<b>Apartment Investment &amp; Management Co. 'A'</b>				<b>Sabra Health Care REIT, Inc.</b>			
<b>Enbridge, Inc.</b>				1,861 288 0.45				1,386 20 0.03			
7,963 241 0.38				<b>AvalonBay Communities, Inc.</b>				<b>SBA Communications Corp.</b>			
<b>Hess Midstream LP 'A'</b>				1,490 135 0.21				1,279 381 0.60			
7,069 130 0.20				<b>Boston Properties, Inc.</b>				<b>Simon Property Group, Inc. (a)</b>			
<b>Kinder Morgan, Inc.</b>				1,102 100 0.16				2,201 150 0.24			
27,740 421 0.66				<b>Camden Property Trust</b>				<b>STORE Capital Corp.</b>			
<b>ONEOK, Inc.</b>				368 45 0.07				526 12 0.02			
2,423 80 0.13				<b>CoreSite Realty Corp.</b>				<b>Sun Communities, Inc.</b>			
<b>Pembina Pipeline Corp.</b>				589 99 0.16				1,696 230 0.36			
10,417 260 0.41				<b>Crown Castle International Corp.</b>				<b>Sunstone Hotel Investors, Inc.</b>			
<b>Rattler Midstream LP</b>				2,594 369 0.58				3,231 26 0.04			
4,808 47 0.07				<b>Digital Realty Trust, Inc.</b>				<b>UDR, Inc.</b>			
<b>TC Energy Corp.</b>				1,481 45 0.07				3,435 128 0.20			
9,415 401 0.63				<b>Douglas Emmett, Inc.</b>				<b>Ventas, Inc. (a)</b>			
<b>Williams Cos., Inc.</b>				5,178 183 0.29				3,212 118 0.18			
19,209 365 0.57				<b>Duke Realty Corp.</b>				<b>Vornado Realty Trust</b>			
2,227 3.49				346 243 0.38				2,770 106 0.17			
<b>HEALTH CARE</b>				<b>Equinix, Inc.</b>				<b>Welltower, Inc.</b>			
<b>Portola Pharmaceuticals, Inc. (a)</b>				1,618 101 0.16				3,788 196 0.31			
3,470 62 0.10				<b>Equity LifeStyle Properties, Inc.</b>				6,550 10.27			
<b>INDUSTRIALS</b>				2,852 168 0.26				PAR (0005)			
<b>Advanced Disposal Services, Inc. (a)</b>				719 165 0.26				<b>SHORT-TERM INSTRUMENTS</b>			
2,819 85 0.13				1,068 99 0.16				<b>ARGENTINA TREASURY BILLS</b>			
<b>INFORMATION TECHNOLOGY</b>				784 67 0.11				30.365% due			
<b>RIB Software SE</b>				2,559 98 0.15				28/08/2020 (b)(c) ARS 148 2 0.00			
1,095 36 0.06				2,975 103 0.16				Total Short-Term Instruments			
<b>UTILITIES</b>				2,109 62 0.10				\$ 89,375 140.21			
<b>ONE Gas, Inc.</b>				937 25 0.04				SHARES			
2,609 201 0.32				2,604 72 0.11				<b>INVESTMENT FUNDS</b>			
2,677 4.20				8,543 92 0.14				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>PREFERRED SECURITIES</b>				3,628 91 0.14				<b>PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)</b>			
<b>Nationwide Building Society 10.250%</b>				3,721 102 0.16				40,176 400 0.63			
3,685 713 1.12				866 26 0.04				<b>EXCHANGE-TRADED FUNDS</b>			
<b>REAL ESTATE INVESTMENT TRUSTS</b>				1,394 82 0.13				<b>Invesco Physical Gold ETC</b>			
<b>Alexandria Real Estate Equities, Inc.</b>				479 45 0.07				17,926 3,101 4.86			
871 141 0.22				5,234 142 0.22				<b>Total Investment Funds</b>			
				1,445 166 0.26				\$ 3,501 5.49			
				9,799 915 1.44							
				2,088 401 0.63							

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
SSB	0.000%	30/06/2020	01/07/2020	\$ 649	U.S. Treasury Notes 2.000% due 31/08/2021	\$ (662)	\$ 649	\$ 649	1.02
<b>Total Repurchase Agreements</b>						<b>\$ (662)</b>	<b>\$ 649</b>	<b>\$ 649</b>	<b>1.02</b>

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 3-Year Note September Futures	Short	09/2020	8	\$ 0	0.00
Australia Government 10-Year Bond September Futures	Short	09/2020	1	(2)	0.00
Call Options Strike @ EUR 116.000 on Euro-Schatz Bond September 2020 Futures <sup>(1)</sup>	Long	08/2020	100	0	0.00
Euro-BTP Italy Government Bond September Futures	Long	09/2020	2	10	0.01
Euro-BTP Italy Government Bond September Futures	Short	09/2020	16	(11)	(0.02)
Euro-Bund 10-Year Bond September Futures	Long	09/2020	23	31	0.05
Euro-Buxl 30-Year Bond September Futures	Short	09/2020	6	(27)	(0.04)
Euro-Schatz September Futures	Short	09/2020	148	(8)	(0.01)
Japan Government 10-Year Bond September Futures	Short	09/2020	1	(1)	0.00
U.S. Treasury 2-Year Note September Futures	Short	09/2020	18	(1)	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	61	(14)	(0.02)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	44	(13)	(0.02)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2020	26	(15)	(0.03)
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	8	4	0.01

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2020	5	\$ (2)	(0.01)
				\$ (49)	(0.08)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (49)</b>	<b>(0.08)</b>

(1) Future style option.

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)****\* A zero balance may reflect actual amounts rounding to less than one thousand.****CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Altria Group, Inc.	(1.000)%	20/06/2021	\$ 100	\$ 2	0.01

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-31 5-Year Index	1.000%	20/06/2024	\$ 470	\$ 3	0.00
CDX.EM-33 5-Year Index	1.000	20/06/2025	760	56	0.09
CDX.HY-32 5-Year Index	5.000	20/06/2024	637	(39)	(0.06)
CDX.HY-34 5-Year Index	5.000	20/06/2025	475	(3)	0.00
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 1,400	2	0.00
				\$ 19	0.03

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	9.650%	02/01/2025	BRL 5,600	\$ 211	0.33
Pay	1-Year BRL-CDI	9.945	02/01/2025	11,200	411	0.64
Pay	1-Year BRL-CDI	9.970	02/01/2025	1,600	60	0.09
Pay	1-Year BRL-CDI	10.300	02/01/2025	21,500	754	1.18
Receive <sup>(4)</sup>	3-Month USD-LIBOR	1.000	16/12/2030	\$ 2,100	9	0.01
Receive <sup>(4)</sup>	6-Month EUR-EURIBOR	0.250	16/12/2030	€ 2,500	11	0.02
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	£ 600	4	0.01
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	¥ 154,390	(48)	(0.07)
Receive	CPTFEMU	0.500	15/05/2027	€ 300	4	0.01
Receive	CPTFEMU	1.324	15/03/2029	500	(29)	(0.05)
Pay	CPURNSA	0.900	17/06/2021	\$ 400	0	0.00
Pay	CPURNSA	1.030	18/06/2021	1,100	1	0.00
Pay	CPURNSA	1.280	19/05/2030	600	(13)	(0.02)
Pay <sup>(4)</sup>	CPURNSA	1.335	01/07/2021	400	0	0.00
Pay	CPURNSA	1.338	29/06/2021	300	0	0.00
Receive	CPURNSA	1.550	26/07/2021	200	(6)	(0.01)
Receive	CPURNSA	1.580	20/09/2021	200	(3)	0.00
Receive	CPURNSA	1.592	20/09/2021	200	(3)	0.00
Receive	CPURNSA	1.602	12/09/2021	150	(5)	(0.01)
Pay	CPURNSA	1.801	12/09/2026	50	4	0.01
Pay	CPURNSA	1.954	03/06/2029	750	41	0.06
Pay	CPURNSA	2.165	16/04/2029	500	38	0.06
Receive	CPURNSA	2.220	13/04/2023	1,380	(70)	(0.11)
Receive	CPURNSA	2.262	09/05/2023	300	(16)	(0.03)
Receive	CPURNSA	2.263	27/04/2023	80	(4)	(0.01)
Receive	CPURNSA	2.281	10/05/2023	460	(26)	(0.04)
Pay	CPURNSA	2.352	09/05/2028	300	31	0.05
Pay	CPURNSA	2.360	09/05/2028	450	47	0.07
Pay	CPURNSA	2.364	10/05/2028	460	48	0.08
Pay	CPURNSA	2.379	09/07/2028	300	32	0.05
Pay	FRCPXTOB	1.280	15/11/2034	€ 200	13	0.02
Receive	FRCPXTOB	1.345	15/06/2021	660	(20)	(0.03)
Pay	FRCPXTOB	1.590	15/02/2028	180	20	0.03
Pay	UKRPI	2.890	15/06/2022	£ 1,000	7	0.01
Pay	UKRPI	3.330	15/01/2025	3,400	29	0.05
Pay	UKRPI	3.480	15/01/2030	600	4	0.01
Pay	UKRPI	3.500	15/09/2033	390	32	0.05
Pay	UKRPI	3.695	15/12/2028	480	47	0.07
Pay	UKRPI	3.850	15/09/2024	400	31	0.05
					\$ 1,646	2.58
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ 1,667</b>	<b>2.62</b>



## Schedule of Investments Inflation Strategy Fund (Cont.)

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

#### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 3.500% due 01/08/2050	\$ 64.000	06/08/2020	4,800	\$ 0	\$ 0	0.00

#### WRITTEN OPTIONS

#### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600%	19/08/2020	200	\$ 0	\$ 0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	200	(1)	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	200	0	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	200	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	200	(1)	(1)	(0.01)
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	200	0	0	0.00
BPS	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	200	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	200	0	0	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	200	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	200	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	200	0	0	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	200	0	0	0.00
GST	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	200	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	200	0	0	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	200	0	0	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	200	0	0	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	200	0	0	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	200	0	0	0.00
JPM	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	200	(1)	(1)	0.00
						\$ (5)	\$ (4)	(0.01)

#### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Cap - OTC CPALEMU	\$ 100.151	Maximum of [(Final Index/Initial Index - 1) - 3.000%] or 0	22/06/2035	300	\$ (13)	\$ 0	0.00

#### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 101.000	07/07/2020	100	\$ (1)	\$ 0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	700	(4)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	500	(3)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	400	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	300	(1)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	700	(3)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	300	(2)	(1)	0.00
					\$ (16)	\$ (2)	0.00

(1) Notional Amount represents the number of contracts.

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 200	\$ (6)	\$ 8	\$ 2	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	800	(26)	32	6	0.01
SAL	CMBX.NA.AAA.12 Index	0.500	17/08/2061	200	0	(1)	(1)	0.00
UAG	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(12)	15	3	0.01
					\$ (44)	\$ 54	\$ 10	0.02

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

#### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MYC	Pay	CPURNSA	1.800%	20/07/2026	\$ 600	\$ 0	\$ 16	\$ 16	0.03
	Pay	CPURNSA	1.805	20/09/2026	50	0	2	2	0.00
	Pay	CPURNSA	1.810	19/07/2026	500	0	14	14	0.02
						\$ 0	\$ 32	\$ 32	0.05

#### TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	Pay	BCOMF1TC Index	20,257	3-Month U.S. Treasury Bill rate plus a specified spread	\$ 1,152	16/02/2021	\$ 0	\$ 25	\$ 25	0.04
	Pay	BCOMTR Index	5,908	3-Month U.S. Treasury Bill rate plus a specified spread	802	16/02/2021	0	17	17	0.03
CBK	Pay	BCOMF1TC Index	5,431	3-Month U.S. Treasury Bill rate plus a specified spread	353	16/02/2021	0	8	8	0.01
	Pay	BCOMTR Index	3,378	3-Month U.S. Treasury Bill rate plus a specified spread	459	16/02/2021	0	9	9	0.02
	Pay	AMZX Index	299	3-Month USD-LIBOR plus a specified spread	198	22/04/2021	0	21	21	0.03
FBF	Receive	DWRTFT Index	144	1-Month USD-LIBOR plus a specified spread	1,267	26/08/2020	0	(23)	(23)	(0.04)
GST	Pay	BCOMF1TC Index	2,547	3-Month U.S. Treasury Bill rate plus a specified spread	537	16/02/2021	0	12	12	0.02
JPM	Pay	BCOMF1TC Index	28,657	3-Month U.S. Treasury Bill rate plus a specified spread	3,159	16/02/2021	0	67	67	0.11
	Pay	BCOMTR Index	233	3-Month U.S. Treasury Bill rate plus a specified spread	32	16/02/2021	0	1	1	0.00
	Pay	JMABDEWU Index	16,708	0.053	2,613	16/02/2021	0	6	6	0.01
	Receive	DWRTFT Index	591	1-Month USD-LIBOR plus a specified spread	5,302	09/06/2021	0	7	7	0.01
MYI	Pay	TRNGLU Index	375	1-Month USD-LIBOR less a specified spread	1,588	15/07/2020	0	(44)	(44)	(0.07)
	Pay	AMNAX Index	248	3-Month USD-LIBOR plus a specified spread	89	01/10/2020	0	5	5	0.01
UBS	Pay	TRNGLU Index	1,205	1-Month USD-LIBOR less a specified spread	5,005	09/06/2021	0	(44)	(44)	(0.07)
							\$ 0	\$ 67	\$ 67	0.11

#### TOTAL RETURN SWAPS ON SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	Enterprise Products Partners LP	18,828	1-Month USD-LIBOR plus a specified spread	\$ 368	15/09/2020	\$ 0	\$ (26)	\$ (26)	(0.04)
	Pay	Energy Transfer LP	77,547	1-Month USD-LIBOR plus a specified spread	631	16/11/2020	0	(79)	(79)	(0.12)
	Pay	MPLX LP	38,142	1-Month USD-LIBOR plus a specified spread	722	16/11/2020	0	(63)	(63)	(0.10)
	Pay	Plains All American Pipeline LP	51,734	1-Month USD-LIBOR plus a specified spread	544	16/11/2020	0	(86)	(86)	(0.14)
	Pay	Western Midstream Partners LP	420	1-Month USD-LIBOR plus a specified spread	5	15/01/2021	0	(1)	(1)	0.00
	Pay	TCP LP	2,076	1-Month USD-LIBOR plus a specified spread	74	15/03/2021	0	(9)	(9)	(0.01)
	Pay	Energy Transfer LP	8,421	1-Month USD-LIBOR plus a specified spread	69	15/04/2021	0	(9)	(9)	(0.01)
	Pay	Holly Energy Partners LP	7,229	1-Month USD-LIBOR plus a specified spread	117	15/04/2021	0	(11)	(11)	(0.02)
	Pay	Enable Midstream Partners LP	164	1-Month USD-LIBOR plus a specified spread	1	17/05/2021	0	0	0	0.00
	Pay	Equitrans Midstream Corp.	46,689	1-Month USD-LIBOR plus a specified spread	376	17/05/2021	0	12	12	0.02
	Pay	Holly Energy Partners LP	4,488	1-Month USD-LIBOR plus a specified spread	76	17/05/2021	0	(10)	(10)	(0.02)
CBK	Pay	DCP Midstream LP	22,419	1-Month USD-LIBOR less a specified spread	288	16/02/2021	0	(34)	(34)	(0.05)
	Pay	Equitrans Midstream Corp.	8,910	1-Month USD-LIBOR plus a specified spread	78	16/02/2021	0	(4)	(4)	(0.01)

## Schedule of Investments Inflation Strategy Fund (Cont.)

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
FAR	Pay	Cheniere Energy Partners LP	7,175	1-Month USD-LIBOR plus a specified spread	\$ 242	17/05/2021	\$ 0	\$ 9	\$ 9	0.01
	Pay	MPLX LP	11,443	1-Month USD-LIBOR plus a specified spread	217	15/09/2020	0	(20)	(20)	(0.03)
MYI	Pay	Enterprise Products Partners LP	6,463	1-Month USD-LIBOR plus a specified spread	126	15/10/2020	0	(9)	(9)	(0.01)
	Pay	TCP LP	7,051	1-Month USD-LIBOR plus a specified spread	248	15/09/2020	0	(29)	(29)	(0.05)
	Pay	Western Midstream Partners LP	49,250	1-Month USD-LIBOR plus a specified spread	460	15/09/2020	0	34	34	0.05
	Pay	Cheniere Energy Partners LP	492	1-Month USD-LIBOR plus a specified spread	19	15/10/2020	0	(2)	(2)	0.00
	Pay	Crestwood Equity Partners LP	14,288	1-Month USD-LIBOR plus a specified spread	238	16/11/2020	0	(51)	(51)	(0.08)
	Pay	Enable Midstream Partners LP	51,961	1-Month USD-LIBOR plus a specified spread	291	16/11/2020	0	(48)	(48)	(0.07)
	Pay	NuStar Energy LP	25,828	1-Month USD-LIBOR plus a specified spread	449	16/11/2020	0	(80)	(80)	(0.13)
	Pay	Phillips 66 Partners LP	10,495	1-Month USD-LIBOR less a specified spread	421	16/11/2020	0	(43)	(43)	(0.07)
	Pay	Plains All American Pipeline LP	17,289	1-Month USD-LIBOR plus a specified spread	174	15/01/2021	0	(21)	(21)	(0.03)
	Pay	Crestwood Equity Partners LP	7,317	1-Month USD-LIBOR plus a specified spread	122	16/02/2021	0	(26)	(26)	(0.04)
	Pay	Enterprise Products Partners LP	25,105	1-Month USD-LIBOR plus a specified spread	480	15/04/2021	0	(24)	(24)	(0.04)
	Pay	NuStar Energy LP	6,782	1-Month USD-LIBOR plus a specified spread	118	15/04/2021	0	(21)	(21)	(0.03)
	Pay	Western Midstream Partners LP	6,979	1-Month USD-LIBOR plus a specified spread	65	15/04/2021	0	5	5	0.01
	Pay	Magellan Midstream Partners LP	8,383	1-Month USD-LIBOR plus a specified spread	380	17/05/2021	0	(18)	(18)	(0.03)
							\$ 0	\$ (664)	\$ (664)	(1.04)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 713	¥ 76,154	\$ 0	\$ (7)	\$ (7)	(0.01)
	07/2020	157	TRY 1,074	0	(1)	(1)	0.00
	08/2020	¥ 76,154	\$ 713	7	0	7	0.01
	08/2020	\$ 3	RUB 233	0	0	0	0.00
BPS	09/2020	608	ILS 2,089	0	(4)	(4)	(0.01)
	07/2020	DKK 265	\$ 39	0	(1)	(1)	0.00
	07/2020	£ 267	338	8	0	8	0.01
	07/2020	\$ 2,938	BRL 15,741	0	(71)	(71)	(0.11)
	07/2020	99	£ 80	0	0	0	0.00
	07/2020	64	¥ 6,900	0	0	0	0.00
	07/2020	36	RUB 2,636	2	(1)	1	0.00
	07/2020	49	TRY 334	0	0	0	0.00
CBK	08/2020	5	RUB 326	0	0	0	0.00
	07/2020	CAD 64	\$ 47	0	0	0	0.00
	07/2020	COP 523,306	145	6	0	6	0.01
	07/2020	PEN 783	230	8	0	8	0.01
	07/2020	\$ 626	DKK 4,144	1	(3)	(2)	0.00
	07/2020	378	€ 335	0	(2)	(2)	0.00
	07/2020	223	PEN 783	0	(1)	(1)	0.00
	07/2020	ZAR 1,006	\$ 55	0	(3)	(3)	(0.01)
	08/2020	\$ 16	RUB 1,128	0	(1)	(1)	0.00
	09/2020	PEN 131	\$ 38	1	0	1	0.00
	09/2020	\$ 143	KRW 175,928	4	0	4	0.01
	09/2020	106	MXN 2,346	0	(5)	(5)	(0.01)
	10/2020	DKK 4,144	\$ 628	3	(1)	2	0.00
	12/2020	PEN 783	222	1	0	1	0.00
DUB	07/2020	BRL 14,979	2,840	112	0	112	0.17
	08/2020	\$ 2,837	BRL 14,979	0	(111)	(111)	(0.18)
GLM	07/2020	DKK 16,855	\$ 2,474	0	(66)	(66)	(0.10)
	07/2020	£ 6,478	7,990	0	(14)	(14)	(0.02)
	07/2020	\$ 48	DKK 330	1	0	1	0.00
	07/2020	79	£ 63	0	(1)	(1)	0.00
	07/2020	368	MXN 9,163	28	0	28	0.04
	07/2020	6	RUB 430	0	0	0	0.00
	07/2020	294	TRY 2,018	0	(1)	(1)	0.00
	08/2020	14	RUB 980	0	(1)	(1)	0.00
HUS	07/2020	CAD 2,156	\$ 1,567	0	(16)	(16)	(0.03)
	07/2020	€ 903	1,013	0	(1)	(1)	0.00
	07/2020	£ 527	654	2	0	2	0.00
	07/2020	NZD 20	12	0	0	0	0.00
	07/2020	\$ 56	€ 50	0	0	0	0.00
	07/2020	4	RUB 306	0	0	0	0.00
	07/2020	ZAR 541	\$ 29	0	(2)	(2)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	09/2020	\$ 60	CNY 429	\$ 1	\$ 0	\$ 1	0.00
	09/2020	12	PLN 47	0	0	0	0.00
	07/2020	291	DKK 1,919	0	(2)	(2)	0.00
	07/2020	95	TRY 650	0	(1)	(1)	0.00
	07/2020	44	ZAR 824	3	0	3	0.01
	07/2020	ZAR 918	\$ 50	0	(2)	(2)	0.00
	08/2020	\$ 9	RUB 613	0	0	0	0.00
	09/2020	CNH 414	\$ 58	0	(1)	(1)	0.00
	09/2020	\$ 131	THB 4,166	4	0	4	0.01
	10/2020	DKK 1,919	\$ 291	1	0	1	0.00
MYI	07/2020	AUD 2,674	1,774	0	(67)	(67)	(0.10)
	07/2020	BRL 763	140	1	0	1	0.00
	07/2020	\$ 1,764	AUD 2,674	77	0	77	0.12
	07/2020	947	DKK 6,278	1	(2)	(1)	0.00
	07/2020	10	€ 9	0	0	0	0.00
	07/2020	890	¥ 95,230	0	(8)	(8)	(0.01)
	08/2020	¥ 95,230	\$ 891	8	0	8	0.01
	09/2020	\$ 15	PLN 61	0	0	0	0.00
	10/2020	DKK 6,278	\$ 949	1	0	1	0.00
	07/2020	€ 7,811	8,694	0	(79)	(79)	(0.12)
SCX	07/2020	\$ 69	CLP 53,996	0	(3)	(3)	(0.01)
	07/2020	274	TRY 1,903	2	0	2	0.00
SOG	07/2020	341	DKK 2,263	0	0	0	0.00
	07/2020	ZAR 324	\$ 17	0	(1)	(1)	0.00
SSB	10/2020	DKK 2,263	342	0	0	0	0.00
	09/2020	SGD 26	18	0	0	0	0.00
TOR	07/2020	AUD 2,674	1,777	0	(64)	(64)	(0.10)
	07/2020	¥ 306,100	2,843	6	0	6	0.01
UAG	07/2020	\$ 576	¥ 61,651	0	(5)	(5)	(0.01)
	08/2020	¥ 61,651	\$ 577	5	0	5	0.01
	07/2020	\$ 35	€ 31	0	0	0	0.00
	07/2020	619	¥ 66,166	0	(6)	(6)	(0.01)
	07/2020	14	RUB 991	0	0	0	0.00
	07/2020	25	TRY 173	0	0	0	0.00
	08/2020	¥ 66,166	\$ 619	6	0	6	0.01
	08/2020	\$ 11	RUB 797	0	0	0	0.00
				\$ 300	\$ (555)	\$ (255)	(0.40)

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Partially Hedged) Accumulation, E Class EUR (Partially Hedged) Accumulation and E Class EUR (Partially Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 31	\$ 35	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 135	€ 121	1	0	1	0.00
CBK	07/2020	€ 7	\$ 8	0	0	0	0.00
	07/2020	50	56	0	0	0	0.00
HUS	07/2020	\$ 103	€ 92	0	0	0	0.00
	07/2020	13	HKD 104	0	0	0	0.00
SCX	07/2020	3,140	€ 2,821	29	0	29	0.04
	07/2020	2,570	2,309	24	0	24	0.04
TOR	07/2020	HKD 104	\$ 13	0	0	0	0.00
	08/2020	\$ 13	HKD 104	0	0	0	0.00
				\$ 54	\$ 0	\$ 54	0.08

As at 30 June 2020, the Institutional GBP (Partially Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 631	£ 506	\$ 0	\$ (6)	\$ (6)	(0.01)
GLM	07/2020	648	520	0	(6)	(6)	(0.01)
SCX	07/2020	631	506	0	(6)	(6)	(0.01)
				\$ 0	\$ (18)	\$ (18)	(0.03)

#### Total OTC Financial Derivative Instruments

\$ (780) (1.22)

#### Total Investments

\$ 94,363 148.04

#### Other Current Assets & Liabilities

\$ (30,621) (48.04)

#### Net Assets

\$ 63,742 100.00

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

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

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

## Schedule of Investments Inflation Strategy Fund (Cont.)

- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Securities with an aggregate fair value of \$17,785 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.
- (h) Security with an aggregate fair value of \$641 has been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 June 2020.

Cash of \$280 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$1,411 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$760 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 9,164	\$ 80,200	\$ 11	\$ 89,375
Investment Funds	3,501	0	0	3,501
Repurchase Agreements	0	649	0	649
Financial Derivative Instruments <sup>(3)</sup>	(49)	887	0	838
<b>Totals</b>	<b>\$ 12,616</b>	<b>\$ 81,736</b>	<b>\$ 11</b>	<b>\$ 94,363</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 11,619	\$ 83,120	\$ 38	\$ 94,777
Investment Funds	5,051	0	0	5,051
Repurchase Agreements	0	584	0	584
Financial Derivative Instruments <sup>(3)</sup>	52	1,509	0	1,561
<b>Totals</b>	<b>\$ 16,722</b>	<b>\$ 85,213</b>	<b>\$ 38</b>	<b>\$ 101,973</b>

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

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

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

### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
GRE	0.220%	09/04/2020	09/07/2020	\$ (4,864)	\$ (4,866)	(7.63)
	0.230	13/04/2020	13/07/2020	(6,685)	(6,689)	(10.49)
	0.230	07/05/2020	13/07/2020	(711)	(711)	(1.12)
	0.240	04/05/2020	06/07/2020	(788)	(788)	(1.24)
	0.240	11/05/2020	08/07/2020	(4,495)	(4,496)	(7.05)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (17,550)</b>	<b>(27.53)</b>

### Sale-Buyback Financing Transactions Outstanding as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Sale-Buyback Transactions	% of Net Assets
TDM	0.250%	22/04/2020	14/07/2020	\$ (628)	\$ (628)	(0.99)
<b>Total Sale-Buyback Financing Transactions</b>					<b>\$ (628)</b>	<b>(0.99)</b>

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (289)	\$ 320	\$ 31
BPS	(21)	0	(21)
CBK	11	0	11



Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
FAR	\$ (29)	\$ 0	\$ (29)
FBF	(23)	0	(23)
GLM	(60)	30	(30)
GST	14	0	14
HUS	(16)	0	(16)
JPM	80	0	80
MYC	38	0	38
MYI	(352)	410	58
SAL	(1)	0	(1)
SCX	(57)	0	(57)
SOG	(1)	0	(1)
TOR	(34)	0	(34)
UAG	3	0	3
UBS	(44)	0	(44)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	98.53	82.96
Transferable securities dealt in on another regulated market	37.42	52.40
Other transferable securities	4.26	N/A
Investment funds	5.49	7.22
Repurchase agreements	1.02	0.83
Financial derivative instruments dealt in on a regulated market	(0.08)	0.08
Centrally cleared financial derivative instruments	2.62	2.19
OTC financial derivative instruments	(1.22)	(0.04)
Reverse repurchase agreements	(27.53)	(24.36)
Sale-buyback financing transactions	(0.99)	N/A

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	8.49	8.43
U.S. Government Agencies	21.43	21.39
U.S. Treasury Obligations	41.83	35.43
Non-Agency Mortgage-Backed Securities	4.67	4.82
Asset-Backed Securities	6.82	6.96
Sovereign Issues	41.38	40.08
Common Stocks	4.20	5.98
Preferred Securities	1.12	1.16
Real Estate Investment Trusts	10.27	11.06
Short-Term Instruments	0.00	0.05
Investment Funds	5.49	7.22
Repurchase Agreements	1.02	0.83
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.08)	0.08
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Options on Indices	N/A	0.01
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	(0.01)
Options on Indices	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.01	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.11
Interest Rate Swaps	2.58	2.08
OTC Financial Derivative Instruments		
Purchased Options		
Options on Securities	0.00	0.00
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Inflation-Capped Options	0.00	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	(0.02)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.02	0.02
Interest Rate Swaps	0.05	(0.03)
Total Return Swaps on Indices	0.11	0.04
Total Return Swaps on Securities	(1.04)	0.17
Forward Foreign Currency Contracts	(0.40)	(0.46)
Hedged Forward Foreign Currency Contracts	0.05	0.25
Other Current Assets & Liabilities	(48.04)	(45.64)
Net Assets	100.00	100.00

## Schedule of Investments Low Average Duration Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
American Express Co. 1.141% due 05/11/2021	\$ 3,200	\$ 3,211	0.30	Mitsubishi UFJ Financial Group, Inc. 1.084% due 02/03/2023	\$ 8,400	\$ 8,368	0.79	Daimler Finance North America LLC 0.865% due 12/02/2021	\$ 3,150	\$ 3,137	0.29
American Honda Finance Corp. 0.842% due 15/02/2022	1,500	1,497	0.14	Mizuho Financial Group, Inc. 1.117% due 05/03/2023	500	498	0.05	1.238% due 22/02/2022	3,000	2,970	0.28
Aviation Capital Group LLC 1.300% due 01/06/2021	3,100	2,949	0.28	1.525% due 19/07/2023	AUD 4,800	3,283	0.31	Dell International LLC 5.450% due 15/06/2023	400	438	0.04
1.430% due 30/07/2021	2,100	1,981	0.19	NatWest Markets PLC 0.498% due 27/09/2021	€ 2,300	2,596	0.24	Equifax, Inc. 1.262% due 15/08/2021	4,700	4,694	0.44
Bank of America Corp. 1.486% due 19/05/2024	2,400	2,440	0.23	Nissan Motor Acceptance Corp. 0.936% due 21/09/2021	\$ 2,600	2,499	0.23	GATX Corp. 1.261% due 05/11/2021	3,700	3,650	0.34
2.881% due 24/04/2023	2,900	3,007	0.28	2.800% due 13/01/2022	2,000	1,982	0.19	Hewlett Packard Enterprise Co. 2.093% due 05/10/2021	3,000	2,995	0.28
4.100% due 24/07/2023	2,400	2,637	0.25	NTT Finance Corp. 1.900% due 21/07/2021	1,800	1,822	0.17	Hyundai Capital America 1.108% due 18/09/2020	3,400	3,393	0.32
Barclays PLC 1.822% due 15/02/2023	3,500	3,491	0.33	Oversea-Chinese Banking Corp. Ltd. 0.836% due 17/05/2021	2,200	2,202	0.21	Leidos, Inc. 2.950% due 15/05/2023	1,100	1,151	0.11
2.558% due 10/08/2021	3,700	3,758	0.35	PNC Bank N.A. 1.548% due 22/07/2022	1,500	1,504	0.14	Microchip Technology, Inc. 3.922% due 01/06/2021	1,700	1,734	0.16
4.610% due 15/02/2023	4,500	4,739	0.44	Santander UK PLC 0.970% due 01/06/2021	3,900	3,913	0.37	Mondelez International Holdings Netherlands BV 2.000% due 28/10/2021	2,364	2,406	0.23
BBVA USA 1.045% due 11/06/2021	3,900	3,870	0.36	Simon Property Group LP 2.500% due 01/09/2020	2,900	2,901	0.27	NXP BV 4.125% due 01/06/2021	2,400	2,472	0.23
Boston Properties LP 4.125% due 15/05/2021	1,200	1,224	0.11	SMBC Trust Account 2.520% due 09/04/2021	5,000	4,996	0.47	Pacific National Finance Pty. Ltd. 4.625% due 23/09/2020	1,650	1,660	0.16
Brixmor Operating Partnership LP 1.737% due 01/02/2022	3,500	3,436	0.32	Standard Chartered PLC 2.285% due 20/01/2023	3,200	3,204	0.30	Pan American Energy LLC 33.215% due 26/02/2021	ARS 51	0	0.00
Canadian Imperial Bank of Commerce 0.950% due 23/06/2023	3,200	3,212	0.30	Sumitomo Mitsui Financial Group, Inc. 1.474% due 08/07/2025 (c)	3,200	3,208	0.30	PayPal Holdings, Inc. 2.200% due 26/09/2022	\$ 1,100	1,139	0.11
Charles Schwab Corp. 2.650% due 25/01/2023	2,800	2,947	0.28	Synchrony Bank 3.650% due 24/05/2021	2,900	2,947	0.28	Pernod Ricard S.A. 4.450% due 15/01/2022	3,100	3,274	0.31
Citigroup, Inc. 1.681% due 27/10/2022	5,400	5,386	0.51	U.S. Bank N.A. 3.400% due 24/07/2023	2,500	2,705	0.25	Siemens Financieringsmaatschappij NV 3.125% due 16/03/2024	700	758	0.07
Credit Agricole S.A. 2.040% due 24/04/2023	4,450	4,457	0.42	UniCredit SpA 5.211% due 14/01/2022	3,200	3,233	0.30	Sysco Corp. 5.650% due 01/04/2025	2,700	3,155	0.30
Credit Suisse AG 3.000% due 29/10/2021	3,600	3,722	0.35	7.830% due 04/12/2023	5,350	6,194	0.58	Teva Pharmaceutical Finance Netherlands BV 0.375% due 25/07/2020	€ 608	682	0.06
Credit Suisse Group Funding Guernsey Ltd. 3.425% due 16/04/2021	3,900	3,961	0.37	Volkswagen Bank GmbH 1.209% due 01/08/2022	€ 2,600	2,918	0.27	Volkswagen Group of America Finance LLC 2.900% due 13/05/2022	\$ 1,500	1,549	0.15
3.800% due 15/09/2022	500	532	0.05	Volkswagen Financial Services NV 1.625% due 30/11/2022	£ 5,800	7,174	0.67	3.125% due 12/05/2023	1,500	1,579	0.15
Crown Castle International Corp. 2.250% due 01/09/2021	2,100	2,118	0.20	Wells Fargo & Co. 1.654% due 02/06/2024	\$ 2,500	2,541	0.24			104,518	9.81
Danske Bank A/S 5.000% due 12/01/2022	3,000	3,153	0.30	Wells Fargo Bank N.A. 0.989% due 27/05/2022	1,000	1,002	0.09	UTILITIES			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.521% due 01/01/2035	\$ 6	\$ 6	0.00	European Loan Conduit				Figueroa CLO Ltd.			
3.574% due 01/07/2035	5	5	0.00	0.750% due 26/10/2028	€ 2,886	\$ 3,209	0.30	2.119% due 15/01/2027	\$ 942	\$ 941	0.09
3.599% due 01/01/2035	22	22	0.00	Eurosail PLC				Ford Credit Auto Owner Trust			
3.647% due 01/12/2034	29	31	0.00	1.143% due 13/06/2045	£ 6,206	7,577	0.71	2.440% due 15/01/2027	2,700	2,702	0.25
3.670% due 01/12/2034	5	6	0.00	FirstMac Mortgage Funding Trust				Fremont Home Loan Trust			
3.675% due 01/03/2035	2	2	0.00	1.138% due 08/03/2049	AUD 3,019	2,053	0.19	0.890% due 25/04/2035	637	637	0.06
3.809% due 01/05/2038	1,159	1,227	0.12	1.388% due 08/03/2049	8,000	5,479	0.51	Gallatin CLO Ltd.			
4.334% due 01/08/2035	160	169	0.02	Great Hall Mortgages PLC				2.159% due 21/01/2028	3,589	3,536	0.33
Freddie Mac				0.438% due 18/06/2039	\$ 1,195	1,171	0.11	Gracechurch Card Funding PLC			
0.000% due 15/05/2037 (b)(d)	192	190	0.02	GS Mortgage Securities Corp. Trust				0.585% due 15/07/2022	4,300	4,301	0.40
0.505% due 15/02/2037	33	33	0.00	3.980% due 10/02/2029	3,400	3,394	0.32	Nelnet Student Loan Trust			
0.585% due 15/06/2041	1,663	1,665	0.16	GSR Mortgage Loan Trust				0.470% due 23/08/2027	536	535	0.05
0.635% due 15/09/2041	10	10	0.00	4.065% due 25/09/2035	155	154	0.02	Optimum Mortgage Acceptance Corp. Asset-Backed			
2.000% due 15/11/2026	5,217	5,353	0.50	Hawksmoor Mortgages PLC				Pass-Through Certificates			
2.891% due 25/02/2045	111	112	0.01	1.287% due 25/05/2053	£ 11,583	14,308	1.34	0.465% due 25/12/2035	497	456	0.04
3.500% due 01/07/2035	21	22	0.00	Holmes Master Issuer PLC				Palmer Square CLO Ltd.			
3.763% due 01/12/2034	6	6	0.00	1.579% due 15/10/2054	\$ 1,263	1,263	0.12	1.242% due 15/08/2026	1,806	1,794	0.17
3.885% due 01/01/2035	5	5	0.00	IndyMac Mortgage Loan Trust				Palmer Square Loan Funding Ltd.			
3.917% due 01/01/2035	11	12	0.00	0.665% due 25/04/2035	430	367	0.04	1.869% due 15/07/2026	1,889	1,875	0.18
4.021% due 01/09/2035	164	173	0.02	JPMorgan Chase Commercial Mortgage Securities Trust				RAAC Trust			
6.500% due 25/07/2043	103	128	0.01	1.922% due 15/10/2045 (a)	10,937	347	0.03	0.665% due 25/03/2037	134	134	0.01
Ginnie Mae				Morgan Stanley Mortgage Loan Trust				SLC Student Loan Trust			
1.003% due 20/10/2065	162	163	0.02	3.920% due 25/10/2034	823	829	0.08	0.413% due 15/09/2026	717	716	0.07
1.103% due 20/05/2066	1,981	2,000	0.19	MortgageIT Trust				0.423% due 15/03/2027	1,458	1,443	0.14
1.203% due 20/04/2066	2,946	2,985	0.28	0.825% due 25/02/2035	161	157	0.02	SLM Student Loan Trust			
1.353% due 20/02/2062	40	41	0.00	Mulcair Securities DAC				1.081% due 26/01/2026	1,987	1,976	0.19
1.476% due 20/06/2065	2,374	2,371	0.22	0.810% due 24/04/2071	€ 3,615	4,056	0.38	1.141% due 25/10/2029	2,534	2,488	0.23
3.310% due 20/07/2067	9,006	9,195	0.86	Pepper Residential Securities Trust				South Carolina Student Loan Corp.			
3.875% due 20/06/2027	24	24	0.00	1.290% due 16/09/2059	AUD 3,161	2,157	0.20	1.350% due 03/09/2024	387	380	0.04
4.500% due 20/06/2048 -				Prime Mortgage Trust				Structured Asset Investment Loan Trust			
20/01/2049	4,613	4,944	0.46	0.585% due 25/02/2034	\$ 4	4	0.00	1.160% due 25/10/2033	261	260	0.02
5.000% due 20/02/2049	34,799	37,835	3.55	Ripon Mortgages PLC				Structured Asset Securities Corp. Mortgage Loan Trust			
Ginnie Mae, TBA				1.056% due 20/08/2056	£ 2,674	3,293	0.31	0.860% due 25/11/2035	223	223	0.02
5.000% due 01/07/2050	9,000	9,776	0.92	Sequoia Mortgage Trust				Venture CLO Ltd.			
Uniform Mortgage-Backed Security				0.400% due 20/06/2036	\$ 457	417	0.04	1.171% due 28/02/2026	2,499	2,465	0.23
3.500% due 01/07/2047	59,452	64,948	6.10	0.990% due 20/10/2027	4	4	0.00	Voya CLO Ltd.			
4.000% due 01/10/2047 -				Structured Adjustable Rate Mortgage Loan Trust				1.711% due 25/07/2026	1,668	1,658	0.16
01/11/2048	57,927	61,433	5.77	3.367% due 25/01/2035	469	450	0.04	WhiteHorse Ltd.			
5.000% due 01/02/2025 -				Structured Asset Mortgage Investments Trust				2.065% due 17/04/2027	1,655	1,645	0.15
01/10/2031	1,581	1,740	0.16	0.444% due 19/07/2035	29	27	0.00	Zais CLO Ltd.			
5.500% due 01/02/2027 -				Thornburg Mortgage Securities Trust				2.369% due 15/04/2028	3,359	3,327	0.31
01/03/2028	13	15	0.00	0.865% due 25/04/2043	1	1	0.00			55,185	5.18
6.000% due 01/01/2023 -				Towd Point Mortgage Funding PLC							
01/01/2041	1,804	2,106	0.20	1.392% due 20/07/2045	£ 3,109	3,832	0.36				
6.500% due 01/12/2035 -				1.677% due 20/10/2051	5,158	6,374	0.60				
01/01/2036	14	17	0.00	Twin Bridges PLC							
Uniform Mortgage-Backed Security, TBA				1.273% due 12/06/2053	2,965	3,653	0.34				
2.500% due 01/08/2050	97,000	100,861	9.46	WaMu Mortgage Pass-Through Certificates Trust							
3.000% due 01/09/2050	3,000	3,150	0.30	0.865% due 25/01/2045	\$ 842	830	0.08				
6.000% due 01/07/2050	1,000	1,113	0.10	2.904% due 25/06/2042	11	10	0.00				
		317,599	29.80	Wells Fargo Commercial Mortgage Trust							
				1.907% due 15/10/2045 (a)	2,512	78	0.01				
						66,769	6.27				
<b>U.S. TREASURY OBLIGATIONS</b>				<b>ASSET-BACKED SECURITIES</b>				<b>SOVEREIGN ISSUES</b>			
U.S. Treasury Notes				Adams Mill CLO Ltd.				Agence Francaise de Developpement			
0.125% due 30/04/2022	47,700	47,668	4.47	2.319% due 15/07/2026	3,218	3,198	0.30	2.750% due 22/03/2021	6,600	6,716	0.63
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				Ameriquest Mortgage Securities, Inc. Asset-Backed				BNG Bank NV			
American Home Mortgage Investment Trust				Pass-Through Certificates				2.125% due 14/12/2020	3,200	3,227	0.30
2.515% due 25/02/2045	33	33	0.00	1.205% due 25/10/2034	3,100	3,031	0.29			9,943	0.93
Banc of America Mortgage Trust				Cairn CLO BV				<b>SHORT-TERM INSTRUMENTS</b>			
3.095% due 25/07/2034	25	24	0.00	0.650% due 20/10/2028	€ 2,996	3,333	0.31	<b>ARGENTINA TREASURY BILLS</b>			
4.493% due 25/08/2034	773	766	0.07	Cardiff Auto Receivables Securitisation PLC				30.365% due			
6.500% due 25/10/2031	4	5	0.00	0.698% due 16/09/2025	£ 2,499	3,080	0.29	28/08/2020 (d)(e)	ARS 456	4	0.00
Bear Stearns Adjustable Rate Mortgage Trust				Chesapeake Funding LLC				<b>U.S. TREASURY BILLS</b>			
3.398% due 25/07/2034	176	158	0.02	3.230% due 15/08/2030	\$ 1,646	1,678	0.16	0.122% due			
4.103% due 25/01/2034	13	13	0.00	Countrywide Asset-Backed Certificates				06/08/2020 (d)(e)(g)	\$ 1,500	1,500	0.14
4.377% due 25/01/2035	16	15	0.00	1.235% due 25/11/2034	1,376	1,373	0.13	0.130% due			
Bear Stearns ALT-A Trust				Credit Acceptance Auto Loan Trust				28/07/2020 (d)(e)	35,500	35,497	3.33
0.345% due 25/02/2034	81	74	0.01	3.470% due 17/05/2027	2,143	2,170	0.20	0.132% due			
3.568% due 25/12/2033	50	49	0.01	Credit Suisse First Boston Mortgage Securities Corp.				21/07/2020 (d)(e)(g)	14,100	14,099	1.32
Citigroup Global Markets Mortgage Securities, Inc.				0.805% due 25/01/2032	15	14	0.00	0.157% due			
7.000% due 25/12/2018	1	1	0.00	Evans Grove CLO Ltd.				04/08/2020 (d)(e)	37,900	37,896	3.56
Citigroup Mortgage Loan Trust				1.291% due 28/05/2028	3,867	3,816	0.36	0.162% due			
4.380% due 25/10/2035	28	27	0.00					23/07/2020 (d)(e)	10,100	10,099	0.95
Countrywide Alternative Loan Trust										99,091	9.30
6.000% due 25/10/2033	13	14	0.00					Total Short-Term Instruments		99,095	9.30
Countrywide Home Loan Mortgage Pass-Through Trust								<b>Total Transferable Securities</b>			
3.633% due 20/02/2035	41	40	0.00						\$ 924,742	86.77	
3.819% due 25/11/2034	57	56	0.01								

## Schedule of Investments Low Average Duration Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>INVESTMENT FUNDS</b>				<b>EXCHANGE-TRADED FUNDS</b>			
<b>COLLECTIVE INVESTMENT SCHEMES</b>				<b>PIMCO ETFs plc - PIMCO</b>			
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (f)	3,106,714	\$ 31,595	2.97	US Dollar Short Maturity UCITS ETF (f)	484,660	\$ 49,147	4.61
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (f)	2,504,866	24,949	2.34				
		56,544	5.31	<b>Total Investment Funds</b>		<b>\$ 105,691</b>	<b>9.92</b>

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 2,145	U.S. Treasury Notes 1.875% due 30/04/2022	\$ (2,188)	\$ 2,145	\$ 2,145	0.20
NOM	0.130	30/06/2020	01/07/2020	95,000	U.S. Treasury Bonds 2.500% due 15/02/2046	(96,325)	95,000	95,000	8.92
RDR	0.120	30/06/2020	01/07/2020	51,300	U.S. Treasury Notes 0.500% - 2.875% due 31/03/2025 - 31/07/2025	(52,379)	51,300	51,300	4.81
<b>Total Repurchase Agreements</b>						<b>\$ (150,892)</b>	<b>\$ 148,445</b>	<b>\$ 148,445</b>	<b>13.93</b>

<sup>(1)</sup> Includes accrued interest.

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Long	09/2020	22	\$ 27	0.00
Japan Government 10-Year Bond September Futures	Short	09/2020	36	1	0.00
U.S. Treasury 2-Year Note September Futures	Long	09/2020	1,258	51	0.01
U.S. Treasury 5-Year Note September Futures	Long	09/2020	2,167	671	0.06
U.S. Treasury 10-Year Note September Futures	Short	09/2020	610	(264)	(0.02)
United Kingdom Long Gilt September Futures	Short	09/2020	123	47	0.00
				<b>\$ 533</b>	<b>0.05</b>
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 533</b>	<b>0.05</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
General Electric Co.	1.000%	20/12/2020	\$ 1,300	\$ 39	0.00

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.270%	03/03/2022	CAD 26,900	\$ 228	0.02
Pay	6-Month JPY-LIBOR	0.100	20/03/2024	¥ 6,090,000	156	0.02
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	4,220,000	(530)	(0.05)
Pay	6-Month JPY-LIBOR	0.380	18/06/2028	90,000	14	0.00
					<b>\$ (132)</b>	<b>(0.01)</b>
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (93)</b>	<b>(0.01)</b>

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

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

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

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

**WRITTEN OPTIONS****OPTIONS ON SECURITIES**

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 3.000% due 01/08/2050	\$ 104.563	06/08/2020	9,500	\$ (42)	\$ (6)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 48	TRY 329	\$ 0	\$ 0	\$ 0	0.00
	08/2020	8,559	£ 6,903	0	(27)	(27)	0.00
	09/2020	328	CNH 2,352	3	0	3	0.00
BPS	07/2020	RUB 171,743	\$ 2,454	48	0	48	0.00
	07/2020	\$ 85	BRL 455	0	(2)	(2)	0.00
	07/2020	57	TRY 392	0	0	0	0.00
CBK	08/2020	¥ 60,200	\$ 563	5	0	5	0.00
GLM	07/2020	\$ 2,300	RUB 172,686	120	0	120	0.01
	08/2020	£ 46,998	\$ 57,744	0	(342)	(342)	(0.03)
HUS	09/2020	CNY 2,105	294	0	(3)	(3)	0.00
	09/2020	THB 3,921	122	0	(4)	(4)	0.00
MYI	07/2020	AUD 19,107	12,678	0	(477)	(477)	(0.05)
	07/2020	€ 2,917	3,280	4	0	4	0.00
	07/2020	\$ 12,605	AUD 19,107	550	0	550	0.05
	07/2020	42	€ 38	0	0	0	0.00
	07/2020	3	£ 3	0	0	0	0.00
	08/2020	€ 19,641	\$ 21,323	0	(760)	(760)	(0.07)
SCX	07/2020	\$ 13,145	AUD 19,107	10	0	10	0.00
	08/2020	AUD 19,107	\$ 13,146	0	(11)	(11)	0.00
TOR	07/2020	19,107	12,699	0	(456)	(456)	(0.04)
				\$ 740	\$ (2,082)	\$ (1,342)	(0.13)

**HEDGED FORWARD FOREIGN CURRENCY CONTRACTS**

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 1,045	\$ 1,184	\$ 10	\$ 0	\$ 10	0.00
	07/2020	\$ 3,912	€ 3,484	10	(9)	1	0.00
CBK	07/2020	€ 252	\$ 284	1	0	1	0.00
	07/2020	\$ 22,843	€ 20,558	246	0	246	0.01
HUS	07/2020	€ 4,184	\$ 4,701	2	0	2	0.00
	07/2020	\$ 35	€ 32	0	0	0	0.00
JPM	07/2020	€ 99	\$ 112	1	0	1	0.00
SCX	07/2020	\$ 46,210	€ 41,517	420	0	420	0.04
TOR	07/2020	46,210	41,517	420	0	420	0.04
				\$ 1,110	\$ (9)	\$ 1,101	0.09

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 14	\$ 18	\$ 0	\$ 0	\$ 0	0.00
BRC	07/2020	30	37	0	0	0	0.00
GLM	07/2020	4	5	0	0	0	0.00
	07/2020	\$ 8,538	£ 6,922	15	0	15	0.00
HUS	07/2020	293	236	0	(1)	(1)	0.00
JPM	07/2020	£ 5	\$ 6	0	0	0	0.00
	07/2020	\$ 8,513	£ 6,922	40	0	40	0.01
MYI	07/2020	8,559	6,922	0	(6)	(6)	0.00
				\$ 55	\$ (7)	\$ 48	0.01
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (199)</b>	<b>(0.03)</b>



## Schedule of Investments Low Average Duration Fund (cont.)

### SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Ginnie Mae, TBA			
4.000% due 01/07/2050	\$ 200	\$ (212)	(0.02)
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/07/2050	36,000	(37,866)	(3.55)
3.500% due 01/08/2050	18,000	(18,927)	(1.77)
4.000% due 01/08/2050	92,145	(97,704)	(9.17)
<b>Total Securities Sold Short</b>		<b>\$ (154,709)</b>	<b>(14.51)</b>
<b>Total Investments</b>		<b>\$ 1,024,410</b>	<b>96.12</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ 41,298</b>	<b>3.88</b>
<b>Net Assets</b>		<b>\$ 1,065,708</b>	<b>100.00</b>

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

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

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Principal only security.

(c) When-issued security.

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

(f) Affiliated to the Fund.

(g) Securities with an aggregate fair value of \$755 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$4,210 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 924,742	\$ 0	\$ 924,742
Investment Funds	56,544	49,147	0	105,691
Repurchase Agreements	0	148,445	0	148,445
Financial Derivative Instruments <sup>(3)</sup>	533	(292)	0	241
Securities Sold Short	0	(154,709)	0	(154,709)
<b>Totals</b>	<b>\$ 57,077</b>	<b>\$ 967,333</b>	<b>\$ 0</b>	<b>\$ 1,024,410</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,199,063	\$ 0	\$ 1,199,063
Investment Funds	116,884	0	0	116,884
Repurchase Agreements	0	52,556	0	52,556
Deposits with Credit Institutions	0	3,307	0	3,307
Financial Derivative Instruments <sup>(3)</sup>	(1,431)	897	0	(534)
Securities Sold Short	0	(156,316)	0	(156,316)
<b>Totals</b>	<b>\$ 115,453</b>	<b>\$ 1,099,507</b>	<b>\$ 0</b>	<b>\$ 1,214,960</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (24)	\$ 0	\$ (24)
BPS	57	0	57
CBK	252	(240)	12
GLM	(207)	0	(207)

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
GSC	\$ (6)	\$ 0	\$ (6)
HUS	(6)	0	(6)
JPM	41	0	41
MYI	(689)	755	66
SCX	419	(470)	(51)
TOR	(36)	0	(36)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	31.65	28.84
Transferable securities dealt in on another regulated market	48.82	71.92
Other transferable securities	6.30	N/A
Investment funds	9.92	9.83
Repurchase agreements	13.93	4.42
Financial derivative instruments dealt in on a regulated market	0.05	(0.12)
Centrally cleared financial derivative instruments	(0.01)	0.03
OTC financial derivative instruments	(0.03)	0.04
Securities sold short	(14.51)	(13.14)
Certificates of deposit	N/A	0.28
Reverse repurchase agreements	N/A	(13.12)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	30.82	33.12
U.S. Government Agencies	29.80	31.21
U.S. Treasury Obligations	4.47	18.54
Non-Agency Mortgage-Backed Securities	6.27	6.19
Asset-Backed Securities	5.18	6.42
Sovereign Issues	0.93	5.28
Short-Term Instruments	9.30	0.00
Investment Funds	9.92	9.83
Repurchase Agreements	13.93	4.42
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.05	(0.12)
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.01)	0.03
OTC Financial Derivative Instruments		
Written Options		
Options on Securities	0.00	N/A
Forward Foreign Currency Contracts	(0.13)	(0.37)
Hedged Forward Foreign Currency Contracts	0.10	0.41
Securities Sold Short	(14.51)	(13.14)
Certificates of Deposit	N/A	0.28
Other Current Assets & Liabilities	3.88	(2.10)
Net Assets	100.00	100.00

## Schedule of Investments Low Duration Global Investment Grade Credit Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Caesars Resort Collection LLC				Bank Rakyat Indonesia Persero Tbk PT				Flagstar Bancorp, Inc.			
TBD% due 19/06/2025	\$ 100	\$ 94	0.02	4.625% due 20/07/2023	\$ 700	\$ 737	0.12	6.125% due 15/07/2021	\$ 600	\$ 601	0.10
Dell International LLC				Banque Federative du Credit Mutuel S.A.				Ford Motor Credit Co. LLC			
2.750% due 19/09/2025	162	158	0.03	2.125% due 21/11/2022	1,700	1,754	0.29	0.080% due 01/12/2021	€ 200	212	0.03
Delos Finance SARL				Barclays Bank PLC				0.986% due 02/11/2020	\$ 1,900	1,880	0.31
2.058% due 06/10/2023	420	398	0.07	7.625% due 21/11/2022 (g)	1,200	1,307	0.21	1.227% due 24/09/2020	2,800	2,778	0.45
FinCo LLC				10.179% due 12/06/2021	1,000	1,082	0.18	1.514% due 17/02/2023	€ 500	529	0.09
2.178% due 27/12/2022	221	213	0.03	Barclays PLC				1.627% due 15/02/2023	\$ 800	716	0.12
HCA, Inc.				1.766% due 16/05/2024	709	703	0.11	2.183% due 05/04/2021	2,200	2,112	0.35
1.928% due 13/03/2025	117	115	0.02	3.200% due 10/08/2021	2,600	2,660	0.44	3.021% due 06/03/2024	€ 400	432	0.07
Intelsat Jackson Holdings S.A.				BBVA Bancomer S.A.				3.096% due 04/05/2023	\$ 200	190	0.03
3.600% - 6.500% due 14/07/2021	22	22	0.00	4.375% due 10/04/2024	200	214	0.03	3.550% due 07/10/2022	1,500	1,462	0.24
8.000% due 27/11/2023	100	100	0.02	6.500% due 10/03/2021	842	866	0.14	5.750% due 01/02/2021	1,000	1,008	0.16
Ortho-Clinical Diagnostics S.A.				6.750% due 30/09/2022	1,750	1,868	0.31	Fortress Transportation & Infrastructure Investors LLC			
3.429% due 30/06/2025	93	87	0.01	BGC Partners, Inc.				6.750% due 15/03/2022	100	96	0.02
RPI Intermediate Finance Trust				5.125% due 27/05/2021	1,100	1,117	0.18	Freedom Mortgage Corp.			
1.928% due 11/02/2027	81	80	0.01	Blackstone Property Partners Europe Holdings SARL				10.750% due 01/04/2024	1,000	1,034	0.17
Univision Communications, Inc.				1.400% due 06/07/2022	€ 600	681	0.11	GE Capital International Funding Co. Unlimited Co.			
2.928% - 3.750% due 15/03/2024	616	572	0.09	BNP Paribas S.A.				3.373% due 15/11/2025	3,500	3,675	0.60
		1,839	0.30	2.219% due 09/06/2026	\$ 1,500	1,538	0.25	General Motors Financial Co., Inc.			
				2.950% due 23/05/2022	2,000	2,071	0.34	1.618% due 30/06/2022	100	98	0.02
				3.800% due 10/01/2024	500	542	0.09	5.100% due 17/01/2024	600	642	0.10
				BOC Aviation Ltd.				Globalworth Real Estate Investments Ltd.			
				2.375% due 15/09/2021	1,800	1,802	0.29	2.875% due 20/06/2022	€ 600	676	0.11
				2.750% due 18/09/2022	800	806	0.13	Goldman Sachs Group, Inc.			
				3.500% due 10/10/2024	1,000	1,039	0.17	0.839% due 27/07/2021	600	677	0.11
				BPCE S.A.				1.540% due 31/10/2022	\$ 100	100	0.02
				2.375% due 14/01/2025	1,000	1,035	0.17	Groupe Bruxelles Lambert S.A.			
				Brixmor Operating Partnership LP				1.875% due 19/06/2025	€ 1,700	1,948	0.32
				1.737% due 01/02/2022	1,700	1,669	0.27	Grupo Aval Ltd.			
				CaixaBank S.A.				4.750% due 26/09/2022	\$ 700	707	0.12
				2.375% due 01/02/2024	€ 100	117	0.02	Horse Gallop Finance Ltd.			
				Cantor Fitzgerald LP				3.250% due 30/05/2022	500	516	0.08
				6.500% due 17/06/2022	\$ 850	902	0.15	HSBC Bank PLC			
				Castellum AB				4.000% due 15/01/2021	€ 2,200	2,525	0.41
				2.125% due 20/11/2023	€ 1,300	1,502	0.25	HSBC Holdings PLC			
				Cetin Finance BV				3.950% due 18/05/2024	\$ 3,000	3,225	0.53
				1.423% due 06/12/2021	1,200	1,365	0.22	Industrial & Commercial Bank of China Ltd.			
				China Construction Bank New Zealand Ltd.				0.296% due 12/10/2020	€ 2,000	2,246	0.37
				1.056% due 20/12/2021	\$ 300	300	0.05	ING Groep NV			
				CIFI Holdings Group Co. Ltd.				1.000% due 20/09/2023	2,000	2,296	0.38
				6.450% due 07/11/2024	300	306	0.05	International Lease Finance Corp.			
				Cooperatieve Rabobank UA				8.625% due 15/01/2022	\$ 200	215	0.04
				2.625% due 22/07/2024	700	744	0.12	Intesa Sanpaolo SpA			
				3.875% due 25/07/2023	€ 1,000	1,236	0.20	3.125% due 14/07/2022	1,600	1,631	0.27
				6.625% due 29/06/2021 (e)(g)	1,200	1,389	0.23	3.375% due 12/01/2023	1,300	1,338	0.22
				CPI Property Group S.A.				7.000% due 19/01/2021 (e)(g)	€ 300	336	0.05
				2.750% due 12/05/2026	700	805	0.13	Itau Unibanco Holding S.A.			
				4.750% due 08/03/2023	\$ 1,000	1,055	0.17	2.900% due 24/01/2023	\$ 1,000	990	0.16
				Credit Suisse AG				Jefferies Finance LLC			
				2.100% due 12/11/2021	800	817	0.13	7.250% due 15/08/2024	700	619	0.10
				3.000% due 29/10/2021	1,400	1,448	0.24	JPMorgan Chase & Co.			
				Credit Suisse Group AG				1.514% due 01/06/2024	1,000	1,017	0.17
				3.574% due 09/01/2023	500	519	0.08	2.776% due 25/04/2023	5,000	5,179	0.85
				Credit Suisse Group Funding Guernsey Ltd.				Kennedy Wilson Europe Real Estate Ltd.			
				3.800% due 15/09/2022	850	903	0.15	3.950% due 30/06/2022	€ 1,400	1,686	0.28
				3.800% due 09/06/2023	400	431	0.07	Kilroy Realty LP			
				Crown Castle International Corp.				3.450% due 15/12/2024	\$ 800	840	0.14
				1.350% due 15/07/2025	2,900	2,924	0.48	KSA Sukuk Ltd.			
				3.400% due 15/02/2021	1,300	1,320	0.22	2.894% due 20/04/2022	500	515	0.08
				CubeSmart LP				LeasePlan Corp. NV			
				4.000% due 15/11/2025	900	996	0.16	0.125% due 13/09/2023	€ 800	866	0.14
				Danske Bank A/S				0.750% due 03/10/2022	500	555	0.09
				1.378% due 12/09/2023	2,100	2,063	0.34	1.375% due 07/03/2024	300	338	0.06
				3.001% due 20/09/2022	800	813	0.13	2.875% due 24/10/2024	\$ 1,500	1,536	0.25
				Deutsche Bank AG				Lloyds Banking Group PLC			
				1.846% due 04/02/2021	500	497	0.08	2.907% due 07/11/2023	1,900	1,978	0.32
				2.281% due 13/07/2020	600	600	0.10	4.050% due 16/08/2023	1,000	1,088	0.18
				3.150% due 22/01/2021	2,500	2,512	0.41	Logicor Financing SARL			
				3.300% due 16/11/2022	500	512	0.08	0.500% due 30/04/2021	€ 900	1,006	0.16
				4.250% due 14/10/2021	2,600	2,669	0.44	0.750% due 15/07/2024	1,200	1,328	0.22
				Digital Dutch Finco BV				2.250% due 13/05/2025	600	703	0.11
				0.125% due 15/10/2022	€ 1,600	1,777	0.29	Metropolitan Life Global Funding			
				Equinix, Inc.				0.375% due 09/04/2024	2,100	2,375	0.39
				2.625% due 18/11/2024	\$ 300	320	0.05	0.900% due 08/06/2023	\$ 1,500	1,509	0.25
				First Abu Dhabi Bank PJSC				1.250% due 17/09/2021	€ 1,400	1,597	0.26
				1.375% due 19/02/2023	€ 1,000	1,244	0.20				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Mitsubishi UFJ Financial Group, Inc.</b>				<b>Sberbank of Russia Via SB Capital S.A.</b>				<b>Wells Fargo Bank N.A.</b>			
1.851% due 26/07/2023	\$ 3,000	\$ 2,992	0.49	5.125% due 29/10/2022	\$ 200	\$ 211	0.03	2.897% due 27/05/2022	\$ 1,100	\$ 1,122	0.18
2.623% due 18/07/2022	1,600	1,663	0.27	5.717% due 16/06/2021	600	624	0.10	3.550% due 14/08/2023	1,400	1,520	0.25
<b>Mitsubishi UFJ Lease &amp; Finance Co. Ltd.</b>				6.125% due 07/02/2022	2,500	2,661	0.44	3.625% due 22/10/2021	700	727	0.12
2.250% due 07/09/2021	1,500	1,522	0.25	<b>Scentre Group Trust</b>				<b>Westpac Banking Corp.</b>			
3.406% due 28/02/2022	2,300	2,373	0.39	1.375% due 22/03/2023	€ 200	225	0.04	2.000% due 13/01/2023	2,100	2,175	0.36
<b>Mizuho Financial Group, Inc.</b>				<b>Seazen Group Ltd.</b>				<b>Weyerhaeuser Co.</b>			
0.990% due 25/05/2024	1,900	1,863	0.30	7.500% due 22/01/2021	\$ 1,100	1,112	0.18	3.250% due 15/03/2023	2,656	2,798	0.46
1.020% due 11/10/2023	€ 400	457	0.07	<b>Service Properties Trust</b>							
1.195% due 11/09/2022	\$ 2,700	2,709	0.44	4.350% due 01/10/2024	800	721	0.12				
<b>Morgan Stanley</b>				<b>Shinhan Bank Co. Ltd.</b>							
0.637% due 26/07/2024	€ 2,800	3,150	0.52	0.250% due 16/10/2024	€ 1,100	1,197	0.20				
<b>MUFG Bank Ltd.</b>				<b>Shriram Transport Finance Co. Ltd.</b>							
3.200% due 26/02/2023	\$ 1,450	1,540	0.25	5.100% due 16/07/2023	\$ 1,000	882	0.14				
<b>MUFG Union Bank N.A.</b>				5.950% due 24/10/2022	900	825	0.13				
0.791% due 09/12/2022	900	897	0.15	<b>SL Green Realty Corp.</b>							
2.100% due 09/12/2022	1,000	1,032	0.17	4.500% due 01/12/2022	2,900	2,962	0.48				
<b>Multibank, Inc.</b>				<b>SLM Corp.</b>							
4.375% due 09/11/2022	200	202	0.03	5.125% due 05/04/2022	700	695	0.11				
<b>Muthoot Finance Ltd.</b>				<b>SMBC Aviation Capital Finance DAC</b>							
4.400% due 02/09/2023	800	768	0.13	2.650% due 15/07/2021	1,400	1,406	0.23				
<b>Nationale-Nederlanden Bank NV</b>				3.550% due 15/04/2024	3,330	3,412	0.56				
0.375% due 31/05/2023	€ 300	335	0.05	4.125% due 15/07/2023	800	831	0.14				
<b>Nationwide Building Society</b>				<b>Standard Chartered PLC</b>							
3.622% due 26/04/2023	\$ 700	728	0.12	1.510% due 10/09/2022	1,000	1,003	0.16				
3.766% due 08/03/2024	800	844	0.14	4.247% due 20/01/2023	600	623	0.10				
<b>NatWest Markets PLC</b>				<b>Stearns Holdings LLC</b>							
1.000% due 28/05/2024	€ 1,300	1,456	0.24	5.000% due 05/11/2024	16	10	0.00				
<b>Navient Corp.</b>				9.375% due 15/08/2020	602	0	0.00				
5.875% due 25/03/2021	\$ 25	25	0.00	<b>Sumitomo Mitsui Financial Group, Inc.</b>							
<b>NE Property BV</b>				0.465% due 30/05/2024	€ 100	112	0.02				
2.625% due 22/05/2023	€ 300	342	0.06	1.474% due 08/07/2025 (a)	\$ 3,900	3,909	0.64				
<b>New Metro Global Ltd.</b>				<b>Sunac China Holdings Ltd.</b>							
7.500% due 16/12/2021	\$ 800	815	0.13	6.500% due 10/01/2025	400	387	0.06				
<b>Nissan Motor Acceptance Corp.</b>				8.375% due 15/01/2021	900	917	0.15				
2.800% due 13/01/2022	500	495	0.08	<b>Svenska Handelsbanken AB</b>							
<b>Nomura Holdings, Inc.</b>				0.625% due 30/06/2023	1,500	1,500	0.25				
2.648% due 16/01/2025	1,000	1,044	0.17	<b>Synchrony Financial</b>							
<b>NTT Finance Corp.</b>				4.375% due 19/03/2024	600	628	0.10				
1.900% due 21/07/2021	900	911	0.15	<b>Synovus Bank</b>							
<b>Nykredit Realkredit A/S</b>				2.289% due 10/02/2023	1,000	1,013	0.17				
0.750% due 14/07/2021	€ 1,100	1,240	0.20	<b>Times China Holdings Ltd.</b>							
<b>Park Aerospace Holdings Ltd.</b>				7.625% due 21/02/2022	200	205	0.03				
5.250% due 15/08/2022	\$ 2,200	2,066	0.34	<b>TLG Immobilien AG</b>							
<b>PNC Bank N.A.</b>				0.375% due 23/09/2022	€ 700	774	0.13				
2.028% due 09/12/2022	700	715	0.12	<b>Toronto-Dominion Bank</b>							
<b>Protective Life Global Funding</b>				0.543% due 27/01/2023	\$ 800	795	0.13				
1.999% due 14/09/2021	800	812	0.13	<b>TP ICAP PLC</b>							
2.700% due 25/11/2020	150	151	0.02	5.250% due 26/01/2024	€ 1,750	2,332	0.38				
<b>QNB Finance Ltd.</b>				<b>UBS AG</b>							
1.295% due 12/02/2022	1,300	1,297	0.21	7.625% due 17/08/2022 (g)	\$ 2,900	3,235	0.53				
3.500% due 28/03/2024	1,100	1,164	0.19	<b>UBS Group AG</b>							
<b>Radian Group, Inc.</b>				2.859% due 15/08/2023	300	311	0.05				
6.625% due 15/03/2025	200	205	0.03	6.875% due 22/03/2021 (e)(g)	700	710	0.12				
<b>Reliance Standard Life Global Funding</b>				<b>UniCredit SpA</b>							
2.150% due 21/01/2023	500	510	0.08	3.750% due 12/04/2022	900	924	0.15				
2.625% due 22/07/2022	1,400	1,439	0.24	6.750% due 10/09/2021 (e)(g)	€ 1,000	1,104	0.18				
3.050% due 20/01/2021	200	202	0.03	7.830% due 04/12/2023	\$ 2,300	2,663	0.44				
<b>Ronshine China Holdings Ltd.</b>				<b>Unum Group</b>							
11.250% due 22/08/2021	500	528	0.09	4.500% due 15/03/2025	1,800	1,935	0.32				
<b>Royal Bank of Scotland Group PLC</b>				<b>Vanke Real Estate Hong Kong Co. Ltd.</b>							
1.862% due 15/05/2023	1,800	1,801	0.29	4.150% due 18/04/2023	1,900	1,992	0.33				
2.000% due 08/03/2023	€ 500	572	0.09	4.200% due 07/06/2024	900	963	0.16				
2.359% due 22/05/2024	\$ 3,000	3,082	0.50	<b>Volkswagen Bank GmbH</b>							
6.000% due 19/12/2023	800	897	0.15	0.062% due 15/06/2021	€ 2,200	2,455	0.40				
7.648% due 30/09/2031 (e)	400	579	0.09	1.250% due 10/06/2024	600	674	0.11				
<b>Santander Holdings USA, Inc.</b>				<b>Volkswagen Financial Services AG</b>							
3.450% due 02/06/2025	900	939	0.15	0.547% due 15/02/2021	1,100	1,235	0.20				
<b>Santander UK Group Holdings PLC</b>				0.625% due 01/04/2022	1,200	1,340	0.22				
3.571% due 10/01/2023	200	208	0.03	<b>Volkswagen Financial Services NV</b>							
<b>Santander UK PLC</b>				1.875% due 07/09/2021	€ 1,300	1,612	0.26				
1.052% due 15/11/2021	1,900	1,911	0.31	<b>Washington Prime Group LP</b>							
3.750% due 15/11/2021	700	730	0.12	6.450% due 15/08/2024	\$ 500	283	0.05				
5.000% due 07/11/2023	211	231	0.04	<b>Wells Fargo &amp; Co.</b>							
<b>SBA Tower Trust</b>				2.625% due 22/07/2022	2,500	2,606	0.43				
2.877% due 15/07/2046	900	903	0.15	3.550% due 29/09/2025	1,300	1,453	0.24				

## INDUSTRIALS

21Vianet Group, Inc.			
7.875% due 15/10/2021	300	304	0.05
AA Bond Co. Ltd.			
2.750% due 31/07/2043	£ 900	1,045	0.17
AbbVie, Inc.			
3.250% due 01/10/2022	\$ 400	419	0.07
ACS Actividades de Construcción y Servicios S.A.			
1.375% due 17/06/2025	€ 300	336	0.05
Air Canada Pass-Through Trust			
3.750% due 15/06/2029	\$ 807	766	0.13
5.375% due 15/11/2022	751	677	0.11
ALROSA Finance S.A.			
4.650% due 09/04/2024	400	427	0.07
Altice Financing S.A.			
2.250% due 15/01/2025	€ 1,200	1,267	0.21
AP Moller - Maersk A/S			
3.750% due 22/09/2024	\$ 1,450	1,524	0.25
Arrow Electronics, Inc.			
3.500% due 01/04/2022	1,580	1,623	0.27
Bacardi Ltd.			
4.450% due 15/05/2025	700	766	0.13
4.500% due 15/01/2021	2,291	2,309	0.38
Baidu, Inc.			
3.875% due 29/09/2023	700	747	0.12
BAT Capital Corp.			
1.125% due 16/11/2023	€ 300	341	0.06
BAT International Finance PLC			
1.750% due 05/07/2021	£ 500	623	0.10
Bayer U.S. Finance LLC			
1.323% due 15/12/2023	\$ 687	685	0.11
Becton Dickinson and Co.			
1.000% due 15/12/2022	€ 1,000	1,129	0.18
BlueScope Finance Americas LLC			
4.625% due 25/05/2023	\$ 700	748	0.12
BMW U.S. Capital LLC			
2.000% due 11/04/2021	2,700	2,724	0.45
Boston Scientific Corp.			
1.900% due 01/06/2025	2,700	2,800	0.46
British Airways Pass-Through Trust			
3.350% due 15/12/2030	2,390	1,981	0.32
Broadcom, Inc.			
3.150% due 15/11/2025	600	639	0.10
3.459% due 15/09/2026	521	560	0.09
Buzzi Unicem SpA			
2.125% due 28/04/2023	€ 400	466	0.08
Carrier Global Corp.			
2.242% due 15/02/2025	\$ 1,000	1,024	0.17
Cellnex Telecom S.A.			
2.375% due 16/01/2024	€ 200	234	0.04
Central Japan Railway Co.			
2.200% due 02/10/2024	\$ 3,300	3,441	0.56
Central Nippon Expressway Co. Ltd.			
2.849% due 03/03/2022	700	719	0.12
Charter Communications Operating LLC			
4.464% due 23/07/2022	400	427	0.07
Cheniere Corpus Christi Holdings LLC			
7.000% due 30/06/2024	2,065	2,351	0.38
China Mengniu Dairy Co. Ltd.			
4.250% due 07/08/2023	600	646	0.11
China Resources Gas Group Ltd.			
4.500% due 05/04/2022	300	314	0.05
Christian Dior SE			
0.750% due 24/06/2021	€ 600	676	0.11



## Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
CMHI Finance BVI Co. Ltd. 4.375% due 06/08/2023	\$ 600	\$ 645	0.11	Leidos, Inc. 3.625% due 15/05/2025	\$ 100	\$ 109	0.02	Teva Pharmaceutical Finance Co. BV 3.650% due 10/11/2021	\$ 1,300	\$ 1,295	0.21
Colt Merger Sub, Inc. 5.750% due 01/07/2025 (a)	500	504	0.08	MGM China Holdings Ltd. 5.250% due 18/06/2025	800	820	0.13	Teva Pharmaceutical Finance Netherlands BV 2.200% due 21/07/2021	104	102	0.02
CommonSpirit Health 2.760% due 01/10/2024	100	103	0.02	Microchip Technology, Inc. 3.922% due 01/06/2021	2,400	2,447	0.40	Thermo Fisher Scientific, Inc. 0.125% due 01/03/2025	€ 2,300	2,549	0.42
Constellation Brands, Inc. 1.092% due 15/11/2021	1,800	1,800	0.29	Moody's Corp. 2.750% due 15/12/2021	100	103	0.02	2.150% due 21/07/2022	1,000	1,161	0.19
Crown European Holdings S.A. 0.750% due 15/02/2023	€ 1,000	1,086	0.18	MTU Aero Engines AG 3.000% due 01/07/2025 (a)	€ 300	349	0.06	Toyota Industries Corp. 3.110% due 12/03/2022	\$ 1,900	1,958	0.32
DAE Funding LLC 4.000% due 01/08/2020	\$ 700	697	0.11	Mylan, Inc. 3.125% due 15/01/2023	\$ 100	105	0.02	Ubisoft Entertainment S.A. 1.289% due 30/01/2023	€ 1,700	1,928	0.32
5.250% due 15/11/2021	700	690	0.11	Newell Brands, Inc. 4.700% due 01/04/2026	1,300	1,368	0.22	UCB S.A. 1.875% due 02/04/2022	2,000	2,290	0.37
Danone S.A. 2.077% due 02/11/2021	200	203	0.03	Nissan Canada, Inc. 3.150% due 14/09/2021 (h)	CAD 200	144	0.02	Vale S.A. 3.750% due 10/01/2023	700	815	0.13
Dell Bank International DAC 0.625% due 17/10/2022	€ 2,000	2,219	0.36	NXP BV 3.875% due 01/09/2022	\$ 1,000	1,058	0.17	VMware, Inc. 2.950% due 21/08/2022	\$ 2,056	2,128	0.35
Dell International LLC 5.450% due 15/06/2023	\$ 2,300	2,517	0.41	4.125% due 01/06/2021	700	721	0.12	West Fraser Timber Co. Ltd. 4.350% due 15/10/2024	200	203	0.03
DISH DBS Corp. 6.750% due 01/06/2021	1,400	1,429	0.23	ONEOK Partners LP 5.000% due 15/09/2023	200	216	0.04	Western Midstream Operating LP 3.100% due 01/02/2025	500	476	0.08
Dongfeng Motor Hong Kong International Co. Ltd. 1.150% due 23/10/2021	€ 2,400	2,706	0.44	Otis Worldwide Corp. 2.088% due 05/04/2023	900	891	0.15	Westinghouse Air Brake Technologies Corp. 1.613% due 15/09/2021	3,050	3,050	0.50
Eastern Creation Investment Holdings Ltd. 2.750% due 26/09/2020	\$ 3,200	3,207	0.52	Pacific National Finance Pty. Ltd. 4.625% due 23/09/2020	200	201	0.03	Williams Cos., Inc. 7.875% due 01/09/2021	385	414	0.07
eBay, Inc. 1.900% due 11/03/2025	1,000	1,033	0.17	Pan American Energy LLC 33.215% due 26/02/2021	ARS 1,783	16	0.00	Woodside Finance Ltd. 3.650% due 05/03/2025	600	630	0.10
Enbridge, Inc. 0.881% due 18/02/2022	1,200	1,194	0.20	Panasonic Corp. 2.536% due 19/07/2022	\$ 2,200	2,265	0.37	4.600% due 10/05/2021	400	407	0.07
2.900% due 15/07/2022	530	550	0.09	Penske Truck Leasing Co. LP 3.650% due 29/07/2021	2,500	2,560	0.42	Worldline S.A. 0.500% due 30/06/2023	€ 600	674	0.11
Energy Transfer Operating LP 2.900% due 15/05/2025	1,200	1,227	0.20	Perrigo Finance Unlimited Co. 3.500% due 15/12/2021	1,299	1,296	0.21	WW Grainger, Inc. 1.850% due 15/02/2025	\$ 1,000	1,046	0.17
Energy Transfer Partners LP 4.500% due 01/11/2023	900	967	0.16	Petroleos Mexicanos 2.500% due 21/08/2021	€ 2,400	2,616	0.43	YPF S.A. 33.088% due 04/03/2021	ARS 3,130	29	0.00
Equifax, Inc. 1.262% due 15/08/2021	1,800	1,798	0.29	Phosagro OAO Via Phosagro Bond Funding DAC 3.050% due 23/01/2025	\$ 400	404	0.07	37.269% due 24/07/2021	21,512	176	0.03
Eurofins Scientific SE 2.125% due 25/07/2024	€ 600	674	0.11	QVC, Inc. 5.125% due 02/07/2022	500	507	0.08	Zimmer Biomet Holdings, Inc. 1.066% due 19/03/2021	\$ 3,400	3,400	0.56
Fidelity National Information Services, Inc. 0.125% due 03/12/2022	1,000	1,118	0.18	Rockies Express Pipeline LLC 3.600% due 15/05/2025	900	835	0.14	Zoetis, Inc. 0.817% due 20/08/2021	2,100	2,103	0.34
Flex Ltd. 4.750% due 15/06/2025	\$ 300	335	0.05	Sabine Pass Liquefaction LLC 6.250% due 15/03/2022	620	661	0.11			143,715	23.50
Florida Gas Transmission Co. LLC 5.450% due 15/07/2020	600	601	0.10	Safran S.A. 0.168% due 28/06/2021	€ 2,800	3,140	0.51	UTILITIES			
Fortune Brands Home & Security, Inc. 4.000% due 21/09/2023	300	328	0.05	Sands China Ltd. 4.600% due 08/08/2023	\$ 5,900	6,226	1.02	AT&T, Inc. 1.100% due 01/06/2021	3,500	3,518	0.58
GATX Corp. 1.261% due 05/11/2021	800	789	0.13	SEB S.A. 1.375% due 16/06/2025	€ 500	563	0.09	2.169% due 15/07/2021	950	958	0.16
Geely Automobile Holdings Ltd. 3.625% due 25/01/2023	200	202	0.03	1.500% due 31/05/2024	200	228	0.04	Azure Power Energy Ltd. 5.500% due 03/11/2022	500	506	0.08
General Electric Co. 6.250% due 29/09/2020	£ 600	750	0.12	2.375% due 25/11/2022	100	116	0.02	BG Energy Capital PLC 4.000% due 15/10/2021	605	628	0.10
Glencore Funding LLC 4.125% due 12/03/2024	\$ 700	751	0.12	Seven & i Holdings Co. Ltd. 3.350% due 17/09/2021	\$ 3,400	3,497	0.57	British Telecommunications PLC 4.500% due 04/12/2023	600	665	0.11
HPHT Finance Ltd. 2.875% due 05/11/2024	700	723	0.12	Sky Ltd. 1.875% due 24/11/2023	€ 2,100	2,486	0.41	British Transco International Finance BV 0.000% due 04/11/2021 (b)	450	444	0.07
Huntsman International LLC 5.125% due 15/11/2022	1,326	1,405	0.23	Southwest Airlines Co. Pass-Through Trust 6.650% due 01/08/2022	\$ 170	169	0.03	CenterPoint Energy, Inc. 2.500% due 01/09/2024	300	317	0.05
Hyatt Hotels Corp. 5.375% due 15/08/2021	600	617	0.10	Spirit AeroSystems, Inc. 3.850% due 15/06/2026	500	458	0.07	CMS Energy Corp. 3.600% due 15/11/2025	1,650	1,798	0.29
IHS Markit Ltd. 5.000% due 01/11/2022	800	859	0.14	3.950% due 15/06/2023	2,200	1,870	0.31	CNOOC Curtis Funding Pty. Ltd. 2.750% due 03/10/2020	€ 600	678	0.11
Imperial Brands Finance PLC 3.500% due 11/02/2023	900	935	0.15	Sprint Spectrum Co. LLC 3.360% due 20/03/2023	516	523	0.09	East Ohio Gas Co. 1.300% due 15/06/2025	\$ 2,100	2,112	0.35
Infineon Technologies AG 0.750% due 24/06/2023	€ 300	339	0.06	Standard Industries, Inc. 2.250% due 21/11/2026	€ 900	958	0.16	Edison International 3.125% due 15/11/2022	500	515	0.08
Infor, Inc. 1.450% due 15/07/2023	\$ 300	303	0.05	5.375% due 15/11/2024	\$ 50	52	0.01	Enel Finance International NV 0.000% due 17/06/2024 (b)	€ 800	889	0.15
JT International Financial Services BV 3.500% due 28/09/2023	400	431	0.07	Stryker Corp. 0.250% due 03/12/2024	€ 1,000	1,112	0.18	0.375% due 17/06/2027	500	555	0.09
Kinder Morgan Energy Partners LP 4.150% due 01/03/2022	600	631	0.10	1.150% due 15/06/2025	\$ 500	503	0.08	2.650% due 10/09/2024	\$ 1,800	1,882	0.31
Kraft Heinz Foods Co. 1.018% due 10/02/2021	1,600	1,592	0.26	Sunny Optical Technology Group Co. Ltd. 3.750% due 23/01/2023	1,000	1,030	0.17	Evergy, Inc. 5.292% due 15/06/2022 p	505	539	0.09
				Suntory Holdings Ltd. 2.250% due 16/10/2024	1,100	1,146	0.19	FirstEnergy Corp. 1.600% due 15/01/2026	2,900	2,929	0.48
				Tencent Holdings Ltd. 2.985% due 19/01/2023	400	416	0.07	Galp Energia SGPS S.A. 2.000% due 15/01/2026	€ 1,000	1,129	0.18
								Gazprom Neft OAO Via GPN Capital S.A. 4.375% due 19/09/2022	\$ 200	209	0.03



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Gazprom PJSC Via Gaz Capital S.A.</b>				<b>U.S. TREASURY OBLIGATIONS</b>				<b>Ukraine Government International Bond</b>			
2.949% due 24/01/2024	€ 4,000	\$ 4,682	0.77	<b>U.S. Treasury Inflation Protected Securities (d)</b>				7.750% due 01/09/2022	\$ 200	\$ 209	0.03
<b>Greenko Dutch BV</b>				0.125% due 15/01/2022	\$ 113	\$ 115	0.02	<b>United Kingdom Gilt</b>			
4.875% due 24/07/2022	\$ 1,100	1,090	0.18	0.125% due 15/04/2025	28,494	29,858	4.88	2.000% due 22/07/2020	£ 1,000	1,237	0.20
<b>Mega Advance Investments Ltd.</b>				0.375% due 15/07/2027	10	11	0.00			30,457	4.98
5.000% due 12/05/2021	1,400	1,435	0.23	<b>U.S. Treasury Notes</b>				<b>SHARES</b>			
<b>Metropolitan Edison Co.</b>				1.500% due 30/11/2024	800	844	0.14	<b>WARRANTS</b>			
3.500% due 15/03/2023	300	317	0.05			30,828	5.04	<b>Stearns Holdings LLC -</b>			
<b>Midwest Connector Capital Co. LLC</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				Exp. 05/11/2039	44,304	0	0.00
3.625% due 01/04/2022	1,300	1,332	0.22	<b>GSR Mortgage Loan Trust</b>				<b>PAR</b>			
<b>NextEra Energy Capital Holdings, Inc.</b>				4.065% due 25/09/2035	4	4	0.00	<b>(000S)</b>			
1.950% due 01/09/2022	1,000	1,029	0.17	<b>Morgan Stanley Mortgage Loan Trust</b>				<b>SHORT-TERM INSTRUMENTS</b>			
<b>NGPL PipeCo LLC</b>				3.725% due 25/11/2034	13	13	0.00	<b>SHORT-TERM NOTES</b>			
4.375% due 15/08/2022	1,316	1,358	0.22	6.363% due 25/09/2034	606	670	0.11	<b>Walt Disney Co.</b>			
<b>Novatek OAO Via Novatek Finance DAC</b>				<b>WaMu Mortgage Pass-Through Certificates Trust</b>				5.650% due 15/08/2020	\$ 200	201	0.03
4.422% due 13/12/2022	400	421	0.07	1.990% due 25/01/2047	290	269	0.05	<b>ARGENTINA TREASURY BILLS</b>			
<b>ONEOK, Inc.</b>				4.016% due 25/01/2033	8	8	0.00	14.985% due			
7.500% due 01/09/2023	2,418	2,777	0.45			964	0.16	29/10/2020 (b)(c)	ARS 13,569	201	0.03
<b>Pacific Gas &amp; Electric Co.</b>				<b>ASSET-BACKED SECURITIES</b>				30.365% due			
1.750% due 16/06/2022	700	703	0.11	<b>Driver Australia Five Trust</b>				28/08/2020 (b)(c)	1,157	12	0.00
<b>Pinnacle West Capital Corp.</b>				1.020% due 21/07/2026	AUD 253	174	0.03			213	0.03
1.300% due 15/06/2025	1,600	1,622	0.27	<b>IXIS Real Estate Capital Trust</b>				<b>U.S. TREASURY BILLS</b>			
<b>Potomac Electric Power Co.</b>				0.815% due 25/02/2036	\$ 479	478	0.08	0.096% due			
3.600% due 15/03/2024	1,562	1,705	0.28	<b>Morgan Stanley ABS Capital, Inc. Trust</b>				23/07/2020 (b)(c)(i)	\$ 3,400	3,400	0.56
<b>PPL WEM Ltd.</b>				0.495% due 25/12/2035	713	696	0.11	0.122% due			
5.375% due 01/05/2021	1,300	1,332	0.22			1,348	0.22	06/08/2020 (b)(c)	600	600	0.10
<b>Redexis Gas Finance BV</b>				<b>SOVEREIGN ISSUES</b>				0.167% due			
2.750% due 08/04/2021	€ 1,200	1,363	0.22	<b>Australia Government International Bond</b>				23/07/2020 (b)(c)(i)	12,000	11,999	1.96
<b>San Diego Gas &amp; Electric Co.</b>				1.750% due 21/11/2020	AUD 3,300	2,286	0.37			15,999	2.62
2.500% due 15/05/2026	\$ 226	244	0.04	<b>Autonomous Community of Catalonia</b>				Total Short-Term Instruments		16,413	2.68
<b>Sprint Communications, Inc.</b>				4.900% due 15/09/2021	€ 900	1,067	0.18	<b>Total Transferable Securities</b>			
7.000% due 15/08/2020	100	101	0.02	<b>Canada Government International Bond</b>					\$ 590,098	96.49	
<b>Sprint Corp.</b>				0.750% due 01/09/2020	CAD 1,400	1,029	0.17	<b>SHARES</b>			
7.125% due 15/06/2024	25	28	0.00	1.500% due 01/09/2024	2,800	2,155	0.35	<b>INVESTMENT FUNDS</b>			
7.250% due 15/09/2021	1,100	1,154	0.19	<b>China Development Bank</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>State Grid Overseas Investment Ltd.</b>				0.375% due 16/11/2021	€ 2,200	2,480	0.41	<b>PIMCO Specialty Funds</b>			
3.750% due 02/05/2023	1,300	1,387	0.23	<b>Export-Import Bank of India</b>				Ireland p.l.c. -			
<b>Vistra Operations Co. LLC</b>				1.326% due 28/03/2022 (h)	\$ 500	494	0.08	PIMCO China			
3.550% due 15/07/2024	2,000	2,065	0.34	<b>France Government International Bond</b>				Bond Fund (f)	5,163	62	0.01
<b>Wisconsin Power &amp; Light Co.</b>				0.000% due 25/03/2025 (b)	€ 9,000	10,366	1.70	<b>PIMCO Select Funds</b>			
2.250% due 15/11/2022	600	615	0.10	<b>Perusahaan Penerbit SBSN Indonesia</b>				plc - PIMCO			
		47,031	7.69	2.300% due 23/06/2025	\$ 1,300	1,303	0.21	US Dollar Short-			
Total Corporate Bonds & Notes		461,164	75.41	<b>Province of Alberta</b>				Term Floating			
<b>U.S. GOVERNMENT AGENCIES</b>				1.000% due 15/11/2021	£ 100	125	0.02	NAV Fund (f)	4,933,882	49,141	8.04
<b>Uniform Mortgage-Backed Security, TBA</b>				<b>Province of Ontario</b>				<b>Total Investment Funds</b>			
2.500% due 01/09/2050	14,410	14,969	2.45	4.000% due 02/06/2021	CAD 2,600	1,973	0.32		\$ 49,203	8.05	
3.000% due 01/09/2050	5,000	5,250	0.86	<b>Russia Government International Bond</b>							
3.500% due 01/08/2050	25,550	26,866	4.39	6.500% due 28/02/2024	RUB 388,200	5,733	0.94				
		47,085	7.70								

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 1,485	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (1,515)	\$ 1,485	\$ 1,485	0.24
<b>Total Repurchase Agreements</b>						<b>\$ (1,515)</b>	<b>\$ 1,485</b>	<b>\$ 1,485</b>	<b>0.24</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2020	173	\$ 90	0.01
U.S. Treasury 2-Year Note September Futures	Long	09/2020	141	4	0.00

## Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note September Futures	Long	09/2020	238	\$ 49	0.01
U.S. Treasury 10-Year Note September Futures	Short	09/2020	52	(15)	0.00
				\$ 128	0.02
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 128	0.02

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - BUY PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Constellation Energy Group, Inc.	(1.000)%	20/12/2020	\$ 450	\$ 11	0.00
Dow Chemical Co.	(1.000)	20/12/2020	100	1	0.00
Newell Brands, Inc.	(1.000)	20/06/2023	1,000	13	0.00
				\$ 25	0.00

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(2)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2024	\$ 1,900	\$ (29)	0.00
Berkshire Hathaway, Inc.	1.000	20/12/2022	2,900	6	0.00
Daimler AG	1.000	20/12/2020	€ 500	(6)	0.00
General Electric Co.	1.000	20/12/2024	\$ 200	(3)	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2021	400	(3)	0.00
International Lease Finance Corp.	5.000	20/12/2023	900	(32)	(0.01)
Prudential Financial, Inc.	1.000	20/12/2020	200	(1)	0.00
Prudential Financial, Inc.	1.000	20/06/2021	400	1	0.00
Rolls-Royce PLC	1.000	20/12/2024	€ 2,200	(308)	(0.05)
Ryder System, Inc.	1.000	20/12/2023	\$ 1,100	30	0.01
Sherwin-Williams Co.	1.000	20/06/2022	700	3	0.00
Sherwin-Williams Co.	1.000	20/12/2022	1,600	5	0.00
Vodafone Group PLC	1.000	20/06/2024	€ 1,200	10	0.00
				\$ (327)	(0.05)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-34 5-Year Index	1.000%	20/06/2025	\$ 9,000	\$ 88	0.01
iTraxx Asia ex-Japan IG-32 5-Year Index	1.000	20/12/2024	2,000	(4)	0.00
				\$ 84	0.01

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.220%	03/03/2025	CAD 5,900	\$ 94	0.02
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	1,500	25	0.00
Pay	3-Month CAD-Bank Bill	1.500	17/06/2025	9,300	396	0.06
Receive	3-Month USD-LIBOR	1.470	24/03/2030	\$ 800	(66)	(0.01)
Receive	3-Month USD-LIBOR	1.640	20/02/2030	1,000	(101)	(0.02)
Receive	3-Month USD-LIBOR	1.660	18/02/2030	1,000	(103)	(0.02)
Receive	3-Month USD-LIBOR	1.760	03/02/2030	1,900	(213)	(0.03)
Receive	3-Month USD-LIBOR	1.870	13/08/2029	700	(84)	(0.01)
Receive	3-Month USD-LIBOR	1.873	27/08/2029	1,100	(131)	(0.02)
Receive	3-Month USD-LIBOR	1.940	20/08/2029	1,100	(138)	(0.02)
Receive	3-Month USD-LIBOR	2.000	18/03/2030	1,000	(117)	(0.02)
Receive <sup>(4)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	£ 2,900	(9)	0.00
Pay	6-Month HUF-BBR	1.250	19/09/2023	HUF 1,604,100	127	0.02
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	¥ 77,700	(23)	0.00
Receive	28-Day MXN-TIE	5.205	21/05/2025	MXN 42,600	(32)	(0.01)
Receive	28-Day MXN-TIE	5.520	24/04/2025	14,600	(20)	0.00
Pay	28-Day MXN-TIE	7.850	17/04/2024	30,600	152	0.02
Pay	28-Day MXN-TIE	7.910	18/04/2024	43,700	220	0.04
					\$ (23)	0.00
Total Centrally Cleared Financial Derivative Instruments					\$ (241)	(0.04)

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	600	\$ 37	\$ 17	0.00

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	600	\$ (6)	\$ (7)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	600	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,200	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,200	(2)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	1,300	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,100	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	1,100	(2)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	1,200	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	1,200	(2)	(2)	0.00
BPS	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	500	(4)	(5)	0.00
	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	500	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,000	(1)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	1,100	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,000	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	1,100	(1)	(1)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	2,200	(2)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	2,200	(4)	(3)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	1,200	(1)	(1)	0.00
DUB	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	1,200	(3)	(3)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	1,200	(1)	(1)	0.00
FBF	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	1,200	(2)	(2)	0.00
	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	500	0	(1)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	1,200	(1)	(3)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	1,000	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	1,000	(1)	(1)	0.00
JPM	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	700	(1)	(1)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	1,100	(1)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	2,200	(2)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	2,200	(4)	(3)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	1,200	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	1,200	(3)	(3)	0.00
						\$ (57)	\$ (56)	(0.01)

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	1,700	\$ (36)	\$ (12)	0.00

#### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	\$ 100.422	06/08/2020	600	\$ (5)	\$ (3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.625	06/08/2020	300	(2)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	300	(1)	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	1,000	(7)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	1,100	(7)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	1,100	(7)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	800	(7)	(4)	0.00

## Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	\$ 100.641	06/08/2020	300	\$ (2)	\$ (2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	500	(4)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	700	(3)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	400	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	2,100	(8)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	600	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	600	(3)	0	0.00
					\$ (60)	\$ (13)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BRC	CNAC HK Finbridge Co. Ltd.	1.000%	20/12/2024	\$ 300	\$ (6)	\$ 1	\$ (5)	0.00
	Sinopec Group Overseas Development Ltd.	1.000	20/12/2024	500	7	1	8	0.00
GST	Intrum AB	5.000	20/12/2024	€ 1,100	128	(222)	(94)	(0.02)
	Petroleos Mexicanos	1.000	20/09/2020	\$ 100	(5)	4	(1)	0.00
HUS	Petrobras Global Finance BV	1.000	20/06/2022	300	(27)	19	(8)	0.00
JPM	AP Moller - Maersk	1.000	20/06/2022	€ 500	(3)	5	2	0.00
	Petrobras Global Finance BV	1.000	20/06/2023	\$ 100	(9)	4	(5)	0.00
UAG	Avolon Holdings Ltd.	5.000	01/07/2020	300	18	(17)	1	0.00
					\$ 103	\$ (205)	\$ (102)	(0.02)

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

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	¥ 139,708	\$ 1,308	\$ 13	\$ 0	\$ 13	0.00
	07/2020	RUB 10,692	138	0	(12)	(12)	0.00
	07/2020	TRY 782	115	1	0	1	0.00
BPS	08/2020	\$ 1,308	¥ 139,708	0	(13)	(13)	0.00
	07/2020	€ 1,373	\$ 1,553	11	0	11	0.00
	07/2020	RUB 60,199	853	10	0	10	0.00
BRC	07/2020	\$ 26	BRL 142	0	(1)	(1)	0.00
	09/2020	549	IDR 7,788,918	0	(19)	(19)	0.00
	07/2020	MXN 9,968	\$ 447	16	0	16	0.00
CBK	12/2020	\$ 438	MXN 9,968	0	(15)	(15)	0.00
	07/2020	€ 2,397	\$ 2,705	13	0	13	0.00
	07/2020	HUF 52,538	159	0	(8)	(8)	0.00
GLM	07/2020	\$ 974	COP 3,503,969	0	(38)	(38)	(0.01)
	07/2020	399	MXN 9,968	32	0	32	0.01
	09/2020	385	8,532	0	(19)	(19)	0.00
HUS	07/2020	€ 998	\$ 1,121	0	0	0	0.00
	07/2020	£ 8,527	10,517	0	(18)	(18)	0.00
	07/2020	RUB 111,505	1,491	0	(70)	(70)	(0.01)
JPM	07/2020	\$ 288	MXN 7,166	22	0	22	0.00
	07/2020	AUD 3,183	\$ 2,146	0	(46)	(46)	(0.01)
	07/2020	CAD 7,082	5,150	2	(52)	(50)	(0.01)
MYI	07/2020	€ 2,733	3,069	1	(1)	0	0.00
	07/2020	HUF 29,415	87	0	(6)	(6)	0.00
	09/2020	\$ 473	PLN 1,858	0	(3)	(3)	0.00
SCX	07/2020	€ 2,352	\$ 2,664	22	0	22	0.00
	07/2020	TRY 739	108	1	0	1	0.00
	07/2020	€ 11,659	13,108	16	(3)	13	0.00
TOR	07/2020	£ 10	12	0	0	0	0.00
	07/2020	¥ 174,704	1,633	14	0	14	0.00
	07/2020	\$ 3	£ 2	0	0	0	0.00
UAG	08/2020	1,634	¥ 174,704	0	(14)	(14)	0.00
	09/2020	604	PLN 2,376	0	(3)	(3)	0.00
	07/2020	€ 96,384	\$ 107,278	0	(976)	(976)	(0.16)
UAG	07/2020	¥ 113,102	1,057	9	0	9	0.00
	07/2020	\$ 1,679	CAD 2,292	3	0	3	0.00
	07/2020	5,099	¥ 548,900	0	(11)	(11)	0.00
UAG	08/2020	CAD 2,292	\$ 1,679	0	(3)	(3)	0.00
	08/2020	\$ 1,058	¥ 113,102	0	(9)	(9)	0.00
	07/2020	¥ 121,385	\$ 1,136	10	0	10	0.00
UAG	07/2020	RUB 133,466	1,789	0	(80)	(80)	(0.01)
	07/2020	\$ 733	€ 651	0	(2)	(2)	0.00
	08/2020	1,136	¥ 121,385	0	(10)	(10)	0.00
				\$ 196	\$ (1,432)	\$ (1,236)	(0.20)

## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 621	\$ 705	\$ 8	\$ 0	\$ 8	0.00
	07/2020	\$ 5,686	€ 5,092	44	(10)	34	0.01
CBK	07/2020	88,551	79,690	952	0	952	0.16
GLM	07/2020	168	149	0	0	0	0.00
HUS	07/2020	€ 224	\$ 251	0	(1)	(1)	0.00
	07/2020	\$ 1,534	€ 1,361	0	(5)	(5)	0.00
JPM	07/2020	125	111	0	(1)	(1)	0.00
SCX	07/2020	184,072	165,378	1,672	0	1,672	0.27
TOR	07/2020	184,072	165,378	1,673	0	1,673	0.27
				\$ 4,349	\$ (17)	\$ 4,332	0.71

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 18	\$ 22	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 6	£ 5	0	0	0	0.00
CBK	07/2020	£ 2	\$ 3	0	0	0	0.00
GLM	07/2020	173	218	4	0	4	0.00
	07/2020	\$ 7,604	£ 6,165	13	0	13	0.00
HUS	07/2020	£ 102	\$ 130	3	0	3	0.00
	07/2020	\$ 236	£ 191	0	(1)	(1)	0.00
JPM	07/2020	£ 8	\$ 10	0	0	0	0.00
	07/2020	\$ 7,596	£ 6,176	35	0	35	0.01
MYI	07/2020	7,402	5,986	0	(5)	(5)	0.00
SCX	07/2020	£ 32	\$ 40	1	0	1	0.00
	07/2020	\$ 2	£ 1	0	0	0	0.00
UAG	07/2020	£ 17	\$ 21	0	0	0	0.00
				\$ 57	\$ (6)	\$ 51	0.01

As at 30 June 2020, the Institutional NOK (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 13,454	NOK 130,404	\$ 63	\$ 0	\$ 63	0.01
HUS	07/2020	13,636	132,891	140	0	140	0.02
MYI	07/2020	13,388	132,208	316	0	316	0.05
SCX	07/2020	NOK 134,193	\$ 13,840	0	(71)	(71)	(0.01)
	07/2020	\$ 405	NOK 3,869	0	(4)	(4)	0.00
	08/2020	13,841	134,193	71	0	71	0.01
				\$ 590	\$ (75)	\$ 515	0.08

### Total OTC Financial Derivative Instruments

\$ 3,496 0.57

### Total Investments

\$ 644,169 105.33

### Other Current Assets & Liabilities

\$ (32,599) (5.33)

### Net Assets

\$ 611,570 100.00

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

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

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Coupon represents a yield to maturity.
- (d) Principal amount of security is adjusted for inflation.
- (e) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (f) Affiliated to the Fund.
- (g) Contingent convertible security.
- (h) Restricted Securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Export-Import Bank of India	1.326%	28/03/2022	19/12/2019	\$ 497	\$ 494	0.08
Nissan Canada, Inc.	3.150	14/09/2021	05/06/2020	145	144	0.02
				\$ 642	\$ 638	0.10



## Schedule of Investments Low Duration Global Investment Grade Credit Fund (Cont.)

(i) Security with an aggregate fair value of \$98 and cash of \$290 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$3,991 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 590,098	\$ 0	\$ 590,098
Investment Funds	49,203	0	0	49,203
Repurchase Agreements	0	1,485	0	1,485
Financial Derivative Instruments <sup>(3)</sup>	128	3,255	0	3,383
<b>Totals</b>	<b>\$ 49,331</b>	<b>\$ 594,838</b>	<b>\$ 0</b>	<b>\$ 644,169</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 540,238	\$ 413	\$ 540,651
Investment Funds	32,319	0	0	32,319
Repurchase Agreements	0	12,600	0	12,600
Financial Derivative Instruments <sup>(3)</sup>	(192)	8,129	7	7,944
<b>Totals</b>	<b>\$ 32,127</b>	<b>\$ 560,967</b>	<b>\$ 420</b>	<b>\$ 593,514</b>

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

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

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

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 34	\$ 0	\$ 34
BPS	30	(50)	(20)
BRC	4	0	4
CBK	932	(810)	122
DUB	(4)	0	(4)
FAR	(5)	0	(5)
FBF	(3)	0	(3)
GLM	(44)	298	254
GST	(108)	90	(18)
HUS	23	0	23
JPM	42	0	42
MYC	0	(110)	(110)
MYI	321	(280)	41
SCX	693	(630)	63
TOR	1,662	(1,930)	(268)
UAG	(81)	0	(81)

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	58.98	76.47
Transferable securities dealt in on another regulated market	34.10	29.47
Other transferable securities	3.41	0.00
Investment funds	8.05	6.33
Repurchase agreements	0.24	2.47
Financial derivative instruments dealt in on a regulated market	0.02	(0.04)
Centrally cleared financial derivative instruments	(0.04)	0.10
OTC financial derivative instruments	0.57	1.50
Reverse repurchase agreements	N/A	(7.72)
Sale-buyback financing transactions	N/A	(2.34)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	0.30	0.64
Corporate Bonds & Notes	75.41	78.29
U.S. Government Agencies	7.70	6.29
U.S. Treasury Obligations	5.04	16.22
Non-Agency Mortgage-Backed Securities	0.16	0.22
Asset-Backed Securities	0.22	0.31
Sovereign Issues	4.98	3.73
Warrants	0.00	N/A
Short-Term Instruments	2.68	0.24
Investment Funds	8.05	6.33
Repurchase Agreements	0.24	2.47
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.02	(0.04)
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.05)	0.02
Credit Default Swaps on Credit Indices — Buy Protection	N/A	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.00
Interest Rate Swaps	0.00	0.08
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.00	0.07
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	(0.01)
Interest Rate Swaptions	0.00	(0.06)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.02
Forward Foreign Currency Contracts	(0.20)	(0.32)
Hedged Forward Foreign Currency Contracts	0.80	1.80
Other Current Assets & Liabilities	(5.33)	(16.30)
Net Assets	100.00	100.00

## Schedule of Investments Low Duration Income Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>											
Advanz Pharma Corp. 6.568% due 06/09/2024	\$ 193	\$ 179	0.02	PG&E Corp. TBD% due 16/04/2021	\$ 159	\$ 159	0.02	Banca Monte dei Paschi di Siena SpA 0.875% due 08/10/2027	€ 300	\$ 345	0.04
Al Convoy (Luxembourg) SARL 4.650% due 17/01/2027	23	22	0.00	2.250% - 2.440% due 31/12/2020	100	100	0.01	Banco Bradesco S.A. 2.850% due 27/01/2023	\$ 200	198	0.02
Altice France S.A. 4.185% due 14/08/2026	197	190	0.02	PUG LLC 3.678% due 12/02/2027	30	26	0.00	3.200% due 27/01/2025	200	197	0.02
APi Group, Inc. 2.678% due 01/10/2026	100	97	0.01	Sequa Mezzanine Holdings LLC 6.000% due 28/11/2021	1,994	1,833	0.22	Banco BTG Pactual S.A. 4.500% due 10/01/2025	200	197	0.02
Banijay Entertainment U.S. Holdings TBD% due 04/03/2025	14	13	0.00	Sinclair Television Group, Inc. 2.690% due 30/09/2026	39	37	0.01	Banco de Credito del Peru 4.650% due 17/09/2024	PEN 600	174	0.02
Bausch Health Cos., Inc. 2.940% due 27/11/2025	1,472	1,425	0.18	Sotera Health Holdings LLC 5.500% due 11/12/2026	116	113	0.01	Bank of America Corp. 0.947% due 25/06/2022	\$ 4	4	0.00
CommScope, Inc. 3.428% due 06/04/2026	99	94	0.01	Starfruit Finco BV 3.188% due 01/10/2025	96	91	0.01	Bank of Ireland Group PLC 7.500% due 19/05/2025 (g)(j)	€ 669	790	0.10
Delta Air Lines, Inc. 5.750% due 29/04/2023	188	185	0.02	Sunshine Luxembourg SARL 5.322% due 01/10/2026	433	415	0.05	Bank of New York Mellon Corp. 4.700% due 20/09/2025 (g)	\$ 44	46	0.01
Diamond Resorts Corp. 4.750% due 02/09/2023	296	263	0.03	Syniverse Holdings, Inc. 6.873% due 09/03/2023	92	66	0.01	Barclays Bank PLC 7.625% due 21/11/2022 (j)	8,800	9,585	1.17
Elanco Animal Health, Inc. TBD% due 04/02/2027	107	102	0.01	T-Mobile USA, Inc. 3.178% due 01/04/2027	1,300	1,300	0.16	10.000% due 21/05/2021	£ 250	331	0.04
Emerald TopCo, Inc. 4.260% due 24/07/2026	74	72	0.01	U.S. Renal Care, Inc. 5.178% due 26/06/2026	68	66	0.01	Barclays PLC 3.932% due 07/05/2025	\$ 3,100	3,351	0.41
Envision Healthcare Corp. 3.928% due 10/10/2025	412	277	0.03	Univision Communications, Inc. 2.928% - 3.750% due 15/03/2024	345	320	0.04	4.610% due 15/02/2023	700	737	0.09
EyeCare Partners LLC 3.750% due 18/02/2027	9	8	0.00	Westmoreland Mining Holdings LLC 9.250% due 15/03/2022	4	4	0.00	8.000% due 15/12/2020 (g)(j)	€ 400	452	0.06
4.058% due 05/02/2027	38	35	0.00	Westmoreland Mining Holdings LLC (1.450% Cash or 15.000% PIK)	10	7	0.00	BGC Partners, Inc. 3.750% due 01/10/2024	\$ 54	53	0.01
Financial & Risk U.S. Holdings, Inc. 3.250% due 01/10/2025	€ 995	1,099	0.14	TBD% - 15.000% due 15/03/2029 (b)	10	7	0.00	Blackstone Property Partners Europe Holdings SARL 0.500% due 12/09/2023	€ 100	111	0.01
3.428% due 01/10/2025	\$ 359	351	0.04	Whatabrands LLC 2.925% due 31/07/2026	16	15	0.00	1.400% due 06/07/2022	100	114	0.01
Forest City Enterprises LP 3.678% due 08/12/2025	1,281	1,204	0.15	Windstream Services LLC 7.500% due 17/02/2024	4	2	0.00	1.750% due 12/03/2029	100	111	0.01
Froneri International PLC 2.428% due 29/01/2027	90	85	0.01	8.250% due 29/03/2021	14	9	0.00	BNP Paribas S.A. 4.400% due 14/08/2028	\$ 200	231	0.03
Frontier Communications Corp. 5.350% - 6.000% due 15/06/2024	220	216	0.03	Zayo Group Holdings, Inc. 3.178% due 09/03/2027	399	379	0.05	BOC Aviation Ltd. 1.409% due 26/09/2023	200	194	0.02
Genesee & Wyoming, Inc. 2.308% due 30/12/2026	56	54	0.01			35,427	4.34	Cantor Fitzgerald LP 4.875% due 01/05/2024	15	16	0.00
Gray Television, Inc. 2.673% due 02/01/2026	932	905	0.11	<b>CORPORATE BONDS &amp; NOTES</b>				Castellum AB 2.125% due 20/11/2023	€ 100	116	0.01
iHeartCommunications, Inc. 3.178% due 01/05/2026	4,957	4,590	0.56	<b>BANKING &amp; FINANCE</b>				CBL & Associates LP 5.950% due 15/12/2026 ^	\$ 73	21	0.00
Ingersoll Rand Co. Ltd. 1.928% due 01/03/2027	81	77	0.01	AerCap Ireland Capital DAC 3.500% due 26/05/2022	1,130	1,119	0.14	CDL Funding 1.642% due 15/11/2021	500	497	0.06
Intelsat Jackson Holdings S.A. 3.600% - 6.500% due 14/07/2021	444	451	0.06	4.625% due 01/07/2022	700	708	0.09	Ceetrus S.A. 2.750% due 26/11/2026	€ 100	109	0.01
8.000% due 27/11/2023	1,780	1,782	0.22	5.000% due 01/10/2021	550	556	0.07	Charles Schwab Corp. 5.375% due 01/06/2025 (g)	\$ 103	110	0.01
Jefferies Finance LLC 3.188% due 03/06/2026	33	31	0.00	AIB Group PLC 4.263% due 10/04/2025	300	320	0.04	China Construction Bank Corp. 0.200% due 24/09/2021	€ 200	225	0.03
McDermott International, Inc. 0.500% - 10.043% due 21/10/2020	193	193	0.02	Air Lease Corp. 2.500% due 01/03/2021	52	52	0.01	CIT Group, Inc. 4.125% due 09/03/2021	\$ 174	174	0.02
10.000% due 21/10/2020	161	160	0.02	3.875% due 01/04/2021	25	25	0.00	5.000% due 01/08/2023	838	857	0.11
Messer Industrie GmbH 2.808% due 01/03/2026	38	37	0.01	Alexandria Real Estate Equities, Inc. 4.900% due 15/12/2030	800	1,001	0.12	Cooperatieve Rabobank UA 6.625% due 29/06/2021 (g)(j)	€ 5,400	6,251	0.77
Nascar Holdings, Inc. 2.930% due 19/10/2026	115	111	0.01	Ally Financial, Inc. 3.875% due 21/05/2024	98	101	0.01	CPI Property Group S.A. 1.625% due 23/04/2027	200	214	0.03
Neiman Marcus Group Ltd. LLC TBD% due 08/05/2025	59	60	0.01	Altarea S.C.A. 1.875% due 17/01/2028	€ 300	313	0.04	2.750% due 12/05/2026	200	230	0.03
TBD% - 2.000% due 25/10/2023 ^	111	30	0.00	Ambac LSNi LLC 6.000% due 12/02/2023	\$ 665	659	0.08	4.750% due 08/03/2023	\$ 500	528	0.06
TBD% - 14.000% due 07/10/2020	357	365	0.05	Aon Corp. 2.800% due 15/05/2030	110	118	0.01	Credit Agricole S.A. 1.907% due 16/06/2026	3,400	3,454	0.42
Neiman Marcus Group Ltd. LLC (2.000% Cash and 0.000% PIK)				Ardonagh Midco PLC 8.375% due 15/07/2023	£ 260	334	0.04	Credit Suisse AG 6.500% due 08/08/2023 (j)	400	438	0.05
TBD% - 2.000% due 25/10/2023 ^ (b)	1,235	304	0.04	Aroundtown S.A. 5.375% due 21/03/2029	\$ 400	454	0.06	Credit Suisse Group AG 2.593% due 11/09/2025	250	259	0.03
Ortho-Clinical Diagnostics S.A. 3.429% due 30/06/2025	16	15	0.00	Atrium European Real Estate Ltd. 3.000% due 11/09/2025	€ 1,000	1,087	0.13	4.194% due 01/04/2031	5,000	5,715	0.70
Pacific Gas & Electric Co. TBD% due 22/02/2049 ^	219	238	0.03	Aviation Capital Group LLC 2.875% due 20/01/2022	\$ 96	92	0.01	7.500% due 17/07/2023 (g)(j)	200	208	0.03
Parexel International Corp. 2.928% due 27/09/2024	7,800	7,423	0.91	3.875% due 01/05/2023	670	637	0.08	7.500% due 11/12/2023 (g)	500	540	0.07
PetSmart, Inc. 5.000% due 11/03/2022	7,822	7,742	0.96	Avolon Holdings Funding Ltd. 1.625% due 15/02/2025	138	116	0.01	CubeSmart LP 4.000% due 15/11/2025	600	664	0.08
				3.250% due 15/02/2027	36	29	0.00	Deutsche Bank AG 0.148% due 07/12/2020	€ 400	448	0.06
				5.125% due 01/10/2023	346	320	0.04	1.625% due 12/02/2021	400	451	0.06
				5.500% due 15/01/2023	1,077	1,015	0.12	1.625% due 20/01/2027	2,700	3,010	0.37
				Banca Carige SpA 1.118% due 25/02/2021	€ 700	786	0.10	1.846% due 04/02/2021	\$ 160	159	0.02
				1.539% due 25/10/2021	1,600	1,809	0.22	1.875% due 14/02/2022	€ 300	340	0.04
								2.625% due 16/12/2024	€ 500	622	0.08
								3.375% due 12/05/2021	\$ 1,415	1,429	0.18
								3.961% due 26/11/2025	480	504	0.06
								4.250% due 14/10/2021	1,600	1,642	0.20
								5.000% due 14/02/2022	150	157	0.02

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Digital Dutch Finco BV 0.625% due 15/07/2025	€ 100	\$ 111	0.01	Kilroy Realty LP 3.050% due 15/02/2030	\$ 500	\$ 497	0.06	Santander Holdings USA, Inc. 3.500% due 07/06/2024	\$ 100	\$ 105	0.01
Digital Realty Trust LP 3.600% due 01/07/2029	\$ 98	113	0.01	Ladder Capital Finance Holdings LLLP 4.250% due 01/02/2027	29	23	0.00	Santander UK Group Holdings PLC 2.920% due 08/05/2026	£ 200	258	0.03
4.450% due 15/07/2028	11	13	0.00	LeasePlan Corp. NV 0.125% due 13/09/2023	€ 250	271	0.03	7.375% due 24/06/2022 (g)(i)	2,300	2,913	0.36
Doric Nimrod Air Alpha Pass-Through Trust 5.250% due 30/05/2025	181	164	0.02	Life Storage LP 3.500% due 01/07/2026	\$ 1,000	1,073	0.13	SBA Communications Corp. 3.875% due 15/02/2027	\$ 70	70	0.01
Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust 5.125% due 30/11/2024	104	96	0.01	4.000% due 15/06/2029	200	222	0.03	SBA Tower Trust 3.168% due 09/04/2047	50	51	0.01
EPR Properties 4.750% due 15/12/2026	8	8	0.00	Lloyds Banking Group PLC 1.326% due 15/06/2023	10,200	10,263	1.26	Sberbank of Russia Via SB Capital S.A. 6.125% due 07/02/2022	3,385	3,603	0.44
4.950% due 15/04/2028	34	33	0.00	2.907% due 07/11/2023	800	833	0.10	SMBC Aviation Capital Finance DAC 2.650% due 15/07/2021	200	201	0.02
Equinix, Inc. 2.625% due 18/11/2024	63	67	0.01	3.900% due 12/03/2024	200	219	0.03	4.125% due 15/07/2023	500	519	0.06
2.900% due 18/11/2026	35	38	0.00	4.050% due 16/08/2023	200	218	0.03	Societe Generale S.A. 7.375% due 04/10/2023 (g)(i)	300	302	0.04
3.200% due 18/11/2029	75	82	0.01	4.550% due 16/08/2028	200	235	0.03	Spirit Realty LP 3.400% due 15/01/2030	300	284	0.04
ERP Operating LP 2.500% due 15/02/2030	200	214	0.03	Logicor Financing SARL 1.500% due 14/11/2022	€ 100	114	0.01	Springleaf Finance Corp. 5.625% due 15/03/2023	394	400	0.05
3.500% due 01/03/2028	300	340	0.04	2.250% due 13/05/2025	100	117	0.01	6.125% due 15/05/2022	68	69	0.01
ESH Hospitality, Inc. 4.625% due 01/10/2027	18	17	0.00	Logicor UK PLC 1.875% due 17/11/2026	£ 100	125	0.02	6.125% due 15/03/2024	70	71	0.01
Essex Portfolio LP 3.375% due 15/04/2026	100	109	0.01	MDGH - GMTN BV 3.950% due 21/05/2050	\$ 200	223	0.03	7.750% due 01/10/2021	1,376	1,435	0.18
Fairfax Financial Holdings Ltd. 4.625% due 29/04/2030	411	444	0.05	MPT Operating Partnership LP 2.550% due 05/12/2023	£ 100	123	0.02	8.250% due 15/12/2020	1,000	1,034	0.13
First Abu Dhabi Bank PJSC 2.126% due 16/04/2022	362	363	0.04	3.692% due 05/06/2028	100	124	0.02	Standard Chartered PLC 1.510% due 10/09/2022	300	301	0.04
Ford Motor Credit Co. LLC 0.185% due 14/05/2021	€ 100	109	0.01	5.250% due 01/08/2026	\$ 260	270	0.03	State Bank of India 4.000% due 24/01/2022	2,100	2,153	0.26
1.627% due 15/02/2023	\$ 200	179	0.02	Nationwide Building Society 3.960% due 18/07/2030	200	225	0.03	STORE Capital Corp. 4.625% due 15/03/2029	6	6	0.00
1.744% due 19/07/2024	€ 100	102	0.01	NatWest Markets PLC 0.498% due 27/09/2021	€ 100	113	0.01	SVB Financial Group 3.125% due 05/06/2030	52	56	0.01
2.183% due 05/04/2021	\$ 400	384	0.05	0.625% due 02/03/2022	400	448	0.06	TLG Immobilien AG 0.375% due 23/09/2022	€ 100	110	0.01
2.191% due 12/10/2021	500	475	0.06	3.625% due 29/09/2022	\$ 700	734	0.09	1.500% due 28/05/2026	200	225	0.03
3.087% due 09/01/2023	200	191	0.02	Navient Corp. 6.625% due 26/07/2021	725	713	0.09	TP ICAP PLC 5.250% due 29/05/2026	£ 100	137	0.02
3.550% due 07/10/2022	308	300	0.04	7.250% due 25/01/2022	500	502	0.06	UBS AG 5.125% due 15/05/2024 (j)	\$ 800	871	0.11
3.937% due 07/01/2021	400	394	0.05	NE Property BV 1.875% due 09/10/2026	€ 300	314	0.04	7.625% due 17/08/2022 (j)	250	279	0.03
Fortress Transportation & Infrastructure Investors LLC 6.500% due 01/10/2025	229	207	0.03	2.625% due 22/05/2023	100	114	0.01	UniCredit SpA 7.830% due 04/12/2023	2,150	2,489	0.30
6.750% due 15/03/2022	376	362	0.04	Newmark Group, Inc. 6.125% due 15/11/2023	\$ 76	76	0.01	Unique Pub Finance Co. PLC 5.659% due 30/06/2027	£ 303	382	0.05
GE Capital Funding LLC 4.400% due 15/05/2030	1,000	1,042	0.13	Nissan Motor Acceptance Corp. 1.900% due 14/09/2021	22	22	0.00	7.395% due 28/03/2024	70	90	0.01
GE Capital International Funding Co. Unlimited Co. 3.373% due 15/11/2025	700	735	0.09	2.201% due 13/01/2022	212	204	0.03	Uniti Group LP 6.000% due 15/04/2023	\$ 3,700	3,619	0.44
GE Capital UK Funding Unlimited Co. 4.125% due 13/09/2023	£ 100	130	0.02	NTT Finance Corp. 1.900% due 21/07/2021	850	860	0.11	7.875% due 15/02/2025	469	477	0.06
General Motors Financial Co., Inc. 0.152% due 26/03/2022	€ 100	108	0.01	Omega Healthcare Investors, Inc. 3.625% due 01/10/2029	62	61	0.01	VICI Properties LP 3.500% due 15/02/2025	174	164	0.02
3.200% due 13/07/2020	\$ 20	20	0.00	Park Aerospace Holdings Ltd. 4.500% due 15/03/2023	587	536	0.07	3.750% due 15/02/2027	176	166	0.02
GLP Capital LP 5.300% due 15/01/2029	88	95	0.01	Prologis International Funding S.A. 1.625% due 17/06/2032	€ 1,500	1,762	0.22	4.125% due 15/08/2030	206	197	0.02
Hazine Mustesarligi Varlik Kiralama A/S 5.800% due 21/02/2022	1,140	1,158	0.14	QNB Finance Ltd. 1.295% due 12/02/2022	\$ 2,400	2,394	0.29	4.250% due 01/12/2026	100	96	0.01
Highwoods Realty LP 3.050% due 15/02/2030	300	299	0.04	1.898% due 11/08/2021	400	401	0.05	4.625% due 01/12/2029	100	98	0.01
4.200% due 15/04/2029	152	164	0.02	2.705% due 18/07/2021	200	201	0.02	Volkswagen Bank GmbH 0.625% due 08/09/2021	€ 1,100	1,233	0.15
Horse Gallop Finance Ltd. 3.250% due 30/05/2022	400	413	0.05	3.500% due 28/03/2024	300	318	0.04	Volkswagen Financial Services AG 0.250% due 16/10/2020	148	166	0.02
HSBC Holdings PLC 1.545% due 11/03/2025	600	598	0.07	Regency Centers LP 2.950% due 15/09/2029	300	305	0.04	0.625% due 01/04/2022	169	189	0.02
2.099% due 04/06/2026	1,000	1,011	0.12	3.700% due 15/06/2030	76	82	0.01	Volkswagen Financial Services NV 1.625% due 30/11/2022	£ 100	124	0.02
2.633% due 07/11/2025	1,200	1,245	0.15	Royal Bank of Scotland Group PLC 1.847% due 25/06/2024	3,200	3,203	0.39	1.875% due 07/09/2021	100	124	0.02
2.848% due 04/06/2031	5,900	6,038	0.74	2.000% due 04/03/2025	€ 450	522	0.06	Volkswagen Leasing GmbH 0.250% due 16/02/2021	€ 110	123	0.02
3.803% due 11/03/2025	200	216	0.03	2.875% due 19/09/2026	£ 100	129	0.02	0.500% due 20/06/2022	28	31	0.00
IMMOFINANZ AG 2.625% due 27/01/2023	€ 200	225	0.03	3.125% due 28/03/2027	100	130	0.02	WP Carey, Inc. 3.850% due 15/07/2029	\$ 9	9	0.00
Industrial & Commercial Bank of China Ltd. 1.198% due 08/11/2020	\$ 1,100	1,101	0.14	4.269% due 22/03/2025	\$ 200	218	0.03	WPC Eurobond BV 1.350% due 15/04/2028	€ 300	332	0.04
ING Groep NV 1.302% due 02/10/2023	200	201	0.02	4.519% due 25/06/2024	500	543	0.07	2.250% due 09/04/2026	100	118	0.01
4.100% due 02/10/2023	200	219	0.03	6.000% due 29/12/2025 (g)(i)	1,100	1,117	0.14				
5.750% due 16/11/2026 (g)(i)	900	894	0.11	7.500% due 10/08/2020 (g)(i)	4,292	4,309	0.53				
International Lease Finance Corp. 8.625% due 15/01/2022	19	20	0.00	Sabra Health Care LP 3.900% due 15/10/2029	16	15	0.00				
JPMorgan Chase & Co. 0.918% due 18/06/2022	3	3	0.00	4.800% due 01/06/2024	18	18	0.00				
KBC Group NV 4.750% due 05/03/2024 (g)(i)	€ 200	228	0.03	Sagax AB 1.125% due 30/01/2027	€ 100	104	0.01				
				2.250% due 13/03/2025	200	225	0.03				
				Samhallsbyggnadsbolaget Norden AB 1.000% due 12/08/2027	100	104	0.01				
				1.125% due 04/09/2026	100	106	0.01				

## Schedule of Investments Low Duration Income Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Adient U.S. LLC</b>				4.250% due 15/12/2027	\$ 56	\$ 58	0.01	<b>Gap, Inc.</b>			
9.000% due 15/04/2025	\$ 38	\$ 41	0.01	4.625% due 15/12/2029	67	71	0.01	8.375% due 15/05/2023	\$ 121	\$ 132	0.02
<b>Airbus SE</b>				4.750% due 15/01/2025	3,067	3,144	0.39	8.625% due 15/05/2025	535	569	0.07
1.375% due 09/06/2026	€ 600	683	0.08	<b>Charter Communications Operating LLC</b>				8.875% due 15/05/2027	273	293	0.04
1.625% due 09/06/2030	200	228	0.03	2.337% due 01/02/2024	656	658	0.08	<b>General Electric Co.</b>			
2.375% due 09/06/2040	200	233	0.03	4.464% due 23/07/2022	877	936	0.12	3.150% due 07/09/2022	2	2	0.00
<b>Albertsons Cos., Inc.</b>				4.800% due 01/03/2050	140	156	0.02	4.250% due 01/05/2040	38	38	0.01
3.500% due 15/02/2023	\$ 16	16	0.00	<b>China Merchants Finance Co. Ltd.</b>				4.350% due 01/05/2050	1,641	1,626	0.20
4.625% due 15/01/2027	8	8	0.00	3.500% due 03/08/2020	200	200	0.02	5.550% due 05/01/2026	164	189	0.02
4.875% due 15/02/2030	14	14	0.00	<b>Cigna Corp.</b>				6.150% due 07/08/2037	46	54	0.01
<b>Alcon Finance Corp.</b>				2.109% due 15/07/2023	192	193	0.02	6.875% due 10/01/2039	29	36	0.00
2.600% due 27/05/2030	500	513	0.06	<b>Citrix Systems, Inc.</b>				<b>General Motors Co.</b>			
<b>ALROSA Finance S.A.</b>				3.300% due 01/03/2030	56	60	0.01	6.800% due 01/10/2027 (k)	50	58	0.01
7.750% due 03/11/2020	200	205	0.03	<b>Clear Channel Worldwide Holdings, Inc.</b>				<b>Global Payments, Inc.</b>			
<b>Altice Financing S.A.</b>				9.250% due 15/02/2024	152	141	0.02	2.650% due 15/02/2025	28	30	0.00
3.000% due 15/01/2028	€ 800	829	0.10	<b>Community Health Systems, Inc.</b>				<b>GriFFon Corp.</b>			
5.000% due 15/01/2028	\$ 200	199	0.02	6.250% due 31/03/2023	1,184	1,117	0.14	5.750% due 01/03/2028	10	10	0.00
<b>Altice France S.A.</b>				6.625% due 15/02/2025	769	725	0.09	<b>HCA, Inc.</b>			
8.125% due 01/02/2027	1,300	1,423	0.17	8.000% due 15/03/2026	742	702	0.09	3.500% due 01/09/2030	78	75	0.01
<b>Altria Group, Inc.</b>				8.625% due 15/01/2024	232	228	0.03	<b>Heathrow Funding Ltd.</b>			
1.000% due 15/02/2023	€ 490	556	0.07	<b>Connect Finco SARL</b>				4.875% due 15/07/2023	490	503	0.06
<b>Aramark Services, Inc.</b>				6.750% due 01/10/2026	50	47	0.01	<b>Hewlett Packard Enterprise Co.</b>			
6.375% due 01/05/2025	\$ 8	8	0.00	<b>Continental Resources, Inc.</b>				2.093% due 05/10/2021	1,200	1,198	0.15
<b>ArcelorMittal S.A.</b>				5.000% due 15/09/2022	825	812	0.10	3.500% due 05/10/2021	600	619	0.08
1.000% due 19/05/2023	€ 400	433	0.05	<b>Corning, Inc.</b>				<b>Hyundai Capital America</b>			
<b>Arconic Corp.</b>				5.450% due 15/11/2079	47	56	0.01	1.108% due 18/09/2020	98	98	0.01
6.000% due 15/05/2025	\$ 46	48	0.01	<b>Cox Communications, Inc.</b>				<b>iHeartCommunications, Inc.</b>			
6.125% due 15/02/2028	26	26	0.00	3.250% due 15/12/2022	311	328	0.04	6.375% due 01/05/2026	375	372	0.05
<b>Arrow Electronics, Inc.</b>				<b>D.R. Horton, Inc.</b>				8.375% due 01/05/2027	312	286	0.04
3.500% due 01/04/2022	1,700	1,746	0.21	4.375% due 15/09/2022	1,700	1,807	0.22	<b>IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)</b>			
<b>Avon International Capital PLC</b>				<b>DAE Funding LLC</b>				3.625% due 15/05/2025 (b)	€ 100	112	0.01
6.500% due 15/08/2022	14	14	0.00	4.000% due 01/08/2020	441	439	0.05	<b>IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)</b>			
<b>B.C. Unlimited Liability Co.</b>				4.500% due 01/08/2022	119	114	0.01	3.875% due 15/05/2027 (b)	100	111	0.01
4.375% due 15/01/2028	18	18	0.00	5.000% due 01/08/2024	1,235	1,162	0.14	<b>IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)</b>			
<b>Banner Health</b>				5.250% due 15/11/2021	395	389	0.05	6.000% due 15/05/2027 (b)	\$ 112	114	0.01
2.338% due 01/01/2030	77	79	0.01	5.750% due 15/11/2023	228	218	0.03	<b>IHS Markit Ltd.</b>			
3.181% due 01/01/2050	54	58	0.01	<b>Daimler Finance North America LLC</b>				4.000% due 01/03/2026	70	77	0.01
<b>BAT Capital Corp.</b>				1.292% due 15/02/2022	550	544	0.07	5.000% due 01/11/2022	200	215	0.03
2.764% due 15/08/2022	1,674	1,734	0.21	2.550% due 15/08/2022	400	411	0.05	<b>Infineon Technologies AG</b>			
<b>BAT International Finance PLC</b>				<b>Dell Bank International DAC</b>				0.750% due 24/06/2023	€ 3,900	4,402	0.54
3.250% due 07/06/2022	26	27	0.00	0.625% due 17/10/2022	€ 100	111	0.01	<b>Intelsat Connect Finance S.A.</b>			
3.500% due 15/06/2022	26	27	0.00	1.625% due 24/06/2024	6,500	7,351	0.90	9.500% due 15/02/2023 ^	\$ 100	25	0.00
<b>Bayer U.S. Finance LLC</b>				<b>Dell International LLC</b>				<b>Intelsat Jackson Holdings S.A.</b>			
2.750% due 15/07/2021	20	20	0.00	4.420% due 15/06/2021	\$ 25	26	0.00	8.000% due 15/02/2024	249	253	0.03
3.500% due 25/06/2021	900	923	0.11	<b>Delta Air Lines, Inc.</b>				8.500% due 15/10/2024 ^	773	467	0.06
<b>Boeing Co.</b>				2.600% due 04/12/2020	1,600	1,574	0.19	9.750% due 15/07/2025 ^	266	164	0.02
5.150% due 01/05/2030	1,228	1,372	0.17	3.625% due 15/03/2022	25	24	0.00	<b>Intelsat Luxembourg S.A.</b>			
5.705% due 01/05/2040	1,014	1,158	0.14	7.000% due 01/05/2025	686	709	0.09	7.750% due 01/06/2021 ^	3	0	0.00
5.805% due 01/05/2050	664	786	0.10	<b>Diamond Resorts International, Inc.</b>				<b>International Flavors &amp; Fragrances, Inc.</b>			
5.930% due 01/05/2060	787	937	0.12	7.750% due 01/09/2023	266	256	0.03	3.400% due 25/09/2020	50	50	0.01
<b>Bombardier, Inc.</b>				<b>DP World PLC</b>				<b>Interpublic Group of Cos., Inc.</b>			
5.750% due 15/03/2022	18	13	0.00	2.375% due 25/09/2026	€ 100	109	0.01	4.000% due 15/03/2022	18	19	0.00
6.000% due 15/10/2022	32	23	0.00	<b>eBay, Inc.</b>				<b>IQVIA, Inc.</b>			
6.125% due 15/01/2023	167	115	0.01	2.600% due 15/07/2022	\$ 938	970	0.12	2.875% due 15/06/2028	€ 2,000	2,239	0.27
7.500% due 01/12/2024	290	191	0.02	<b>Empresa de Transporte de Pasajeros Metro S.A.</b>				<b>Japan Tobacco, Inc.</b>			
7.500% due 15/03/2025	10	7	0.00	4.700% due 07/05/2050	200	230	0.03	2.000% due 13/04/2021	\$ 1,800	1,812	0.22
7.875% due 15/04/2027	269	177	0.02	<b>Energy Transfer Operating LP</b>				<b>JT International Financial Services BV</b>			
<b>Broadcom Corp.</b>				2.900% due 15/05/2025	28	29	0.00	3.500% due 28/09/2023	1,600	1,723	0.21
3.875% due 15/01/2027	19	21	0.00	3.750% due 15/05/2030	65	65	0.01	<b>Komatsu Finance America, Inc.</b>			
<b>Broadcom, Inc.</b>				5.000% due 15/05/2050	59	56	0.01	2.118% due 11/09/2020	1,800	1,804	0.22
3.150% due 15/11/2025	6,371	6,789	0.83	5.200% due 01/02/2022	50	52	0.01	<b>Kraft Heinz Foods Co.</b>			
3.459% due 15/09/2026	25	27	0.00	<b>Equifax, Inc.</b>				2.800% due 02/07/2020	5	5	0.00
4.110% due 15/09/2028	8	9	0.00	3.100% due 15/05/2030	180	192	0.02	3.000% due 01/06/2026	170	171	0.02
4.150% due 15/11/2030	306	333	0.04	3.600% due 15/08/2021	1,800	1,859	0.23	3.750% due 01/04/2030	140	145	0.02
4.300% due 15/11/2032	323	355	0.04	<b>ERAC USA Finance LLC</b>				3.875% due 15/05/2027	8,545	8,942	1.09
5.000% due 15/04/2030	9	10	0.00	2.600% due 01/12/2021	6	6	0.00	3.950% due 15/07/2025	15	16	0.00
<b>Camelot Finance S.A.</b>				5.250% due 01/10/2020	25	25	0.00	4.250% due 01/03/2031	1,018	1,082	0.13
4.500% due 01/11/2026	6	6	0.00	<b>Expedia Group, Inc.</b>				5.500% due 01/06/2050	107	114	0.01
<b>Campbell Soup Co.</b>				6.250% due 01/05/2025	300	320	0.04	<b>Lamar Media Corp.</b>			
0.943% due 15/03/2021	46	46	0.01	7.000% due 01/05/2025	126	131	0.02	3.750% due 15/02/2028	28	26	0.00
<b>Canadian Natural Resources Ltd.</b>				<b>Ferguson Finance PLC</b>				<b>Leidos, Inc.</b>			
3.450% due 15/11/2021	1,777	1,820	0.22	3.250% due 02/06/2030	400	411	0.05	3.625% due 15/05/2025	212	232	0.03
<b>CCO Holdings LLC</b>				<b>Flex Ltd.</b>				4.375% due 15/05/2030	20	23	0.00
4.500% due 15/08/2030	134	137	0.02	4.875% due 15/06/2029	7	8	0.00	<b>Level 3 Financing, Inc.</b>			
4.750% due 01/03/2030	150	154	0.02	<b>Fresenius Medical Care U.S. Finance, Inc.</b>				3.400% due 01/03/2027	18	19	0.00
<b>Centene Corp.</b>				5.750% due 15/02/2021	22	23	0.00	3.875% due 15/11/2029	80	85	0.01
3.375% due 15/02/2030	80	81	0.01								



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>LifePoint Health, Inc.</b>				<b>Prime Security Services Borrower LLC</b>				<b>Trident TPI Holdings, Inc.</b>			
4.375% due 15/02/2027	\$ 4	\$ 4	0.00	6.250% due 15/01/2028	\$ 66	\$ 62	0.01	9.250% due 01/08/2024	\$ 13	\$ 13	0.00
<b>Marriott International, Inc.</b>				<b>PTC, Inc.</b>				<b>Triumph Group, Inc.</b>			
4.625% due 15/06/2030	30	31	0.00	3.625% due 15/02/2025	27	27	0.00	5.250% due 01/06/2022	12	10	0.00
<b>Marriott Ownership Resorts, Inc.</b>				4.000% due 15/02/2028	13	13	0.00	6.250% due 15/09/2024	44	37	0.00
6.125% due 15/09/2025	58	60	0.01	<b>QVC, Inc.</b>				<b>U.S. Renal Care, Inc.</b>			
<b>Masco Corp.</b>				4.375% due 15/03/2023	67	67	0.01	10.625% due 15/07/2027	40	41	0.01
3.500% due 01/04/2021	30	30	0.00	4.450% due 15/02/2025	285	281	0.03	<b>United Group BV</b>			
<b>Mattel, Inc.</b>				4.850% due 01/04/2024	84	85	0.01	3.125% due 15/02/2026	€ 200	213	0.03
5.875% due 15/12/2027	6	6	0.00	5.125% due 02/07/2022	114	116	0.01	3.250% due 15/02/2026	100	107	0.01
<b>Micron Technology, Inc.</b>				<b>Radiology Partners, Inc.</b>				3.625% due 15/02/2028	200	211	0.03
4.185% due 15/02/2027	44	49	0.01	9.250% due 01/02/2028	42	40	0.01	<b>Univision Communications, Inc.</b>			
4.663% due 15/02/2030	109	127	0.02	<b>Reckitt Benckiser Treasury Services PLC</b>				5.125% due 15/05/2023	\$ 713	722	0.09
5.327% due 06/02/2029	70	84	0.01	2.375% due 24/06/2022	800	824	0.10	5.125% due 15/02/2025	220	208	0.03
<b>Mitchells &amp; Butlers Finance PLC</b>				<b>Refinitiv U.S. Holdings, Inc.</b>				6.625% due 01/06/2027	1,000	959	0.12
6.013% due 15/12/2030	£ 42	56	0.01	4.500% due 15/05/2026	€ 870	1,021	0.13	9.500% due 01/05/2025	76	81	0.01
<b>Moody's Corp.</b>				<b>RELX Capital, Inc.</b>				<b>Vail Resorts, Inc.</b>			
3.250% due 20/05/2050	\$ 6	6	0.00	3.000% due 22/05/2030	\$ 720	777	0.10	6.250% due 15/05/2025	32	34	0.00
<b>NCL Corp. Ltd.</b>				<b>Reynolds American, Inc.</b>				<b>Valaris PLC</b>			
3.625% due 15/12/2024	6	4	0.00	4.000% due 12/06/2022	50	53	0.01	5.750% due 01/10/2044 ^ (i)	158	13	0.00
<b>Netflix, Inc.</b>				<b>Royal Caribbean Cruises Ltd.</b>				7.750% due 01/02/2026 ^	32	2	0.00
3.625% due 15/06/2030	€ 100	116	0.01	10.875% due 01/06/2023	339	349	0.04	<b>Vale Overseas Ltd.</b>			
4.875% due 15/06/2030	\$ 100	107	0.01	11.500% due 01/06/2025	522	545	0.07	6.250% due 10/08/2026	108	127	0.02
5.375% due 15/11/2029	31	34	0.00	<b>Sabine Pass Liquefaction LLC</b>				6.875% due 21/11/2036	34	45	0.01
<b>Noble Holding International Ltd.</b>				4.500% due 15/05/2030	296	329	0.04	6.875% due 10/11/2039	73	96	0.01
7.875% due 01/02/2026	342	90	0.01	<b>Sands China Ltd.</b>				<b>Vale S.A.</b>			
<b>Nokia Oyj</b>				3.800% due 08/01/2026	200	206	0.03	3.750% due 10/01/2023	€ 100	116	0.01
2.375% due 15/05/2025	€ 100	116	0.01	4.375% due 18/06/2030	200	209	0.03	<b>ViaSat, Inc.</b>			
3.125% due 15/05/2028	100	116	0.01	4.600% due 08/08/2023	200	211	0.03	5.625% due 15/04/2027	\$ 8	8	0.00
<b>NVR, Inc.</b>				5.125% due 08/08/2025	200	217	0.03	<b>VMware, Inc.</b>			
3.000% due 15/05/2030	\$ 52	54	0.01	5.400% due 08/08/2028	200	221	0.03	2.950% due 21/08/2022	50	52	0.01
<b>NXP BV</b>				<b>Seagate HDD Cayman</b>				4.650% due 15/05/2027	170	188	0.02
2.700% due 01/05/2025	10	10	0.00	4.125% due 15/01/2031	3,800	4,001	0.49	4.700% due 15/05/2030	72	80	0.01
3.150% due 01/05/2027	16	17	0.00	<b>Sensata Technologies, Inc.</b>				<b>Walt Disney Co.</b>			
3.400% due 01/05/2030	20	22	0.00	4.375% due 15/02/2030	18	18	0.00	3.500% due 13/05/2040	176	193	0.02
4.125% due 01/06/2021	500	515	0.06	<b>SIG Combibloc Purchase Co. SARL</b>				3.600% due 13/01/2051	311	348	0.04
4.300% due 18/06/2029	874	993	0.12	1.875% due 18/06/2023	€ 1,243	1,422	0.17	3.800% due 13/05/2060	204	237	0.03
4.625% due 01/06/2023	600	659	0.08	2.125% due 18/06/2025	1,008	1,154	0.14	<b>Western Midstream Operating LP</b>			
<b>Occidental Petroleum Corp.</b>				<b>Six Flags Theme Parks, Inc.</b>				2.161% due 13/01/2023	38	35	0.00
1.842% due 15/08/2022	183	168	0.02	7.000% due 01/07/2025	\$ 42	44	0.01	5.250% due 01/02/2050	28	24	0.00
<b>Oracle Corp.</b>				<b>Southwest Airlines Co.</b>				<b>Westinghouse Air Brake Technologies Corp.</b>			
3.850% due 01/04/2060	109	128	0.02	4.750% due 04/05/2023	57	59	0.01	1.613% due 15/09/2021	500	500	0.06
4.000% due 15/07/2046	255	302	0.04	5.125% due 15/06/2027	195	202	0.03	<b>Wyndham Destinations, Inc.</b>			
<b>Ortho-Clinical Diagnostics, Inc.</b>				5.250% due 04/05/2025	50	53	0.01	3.900% due 01/03/2023	6	6	0.00
7.250% due 01/02/2028	42	43	0.01	<b>Sprint Spectrum Co. LLC</b>				4.250% due 01/03/2022	4	4	0.00
7.375% due 01/06/2025	17	17	0.00	5.152% due 20/09/2029	1,600	1,846	0.23	4.625% due 01/03/2030	39	36	0.00
<b>Pacific Drilling S.A.</b>				<b>Staples, Inc.</b>				5.400% due 01/04/2024	6	6	0.00
8.375% due 01/10/2023	293	74	0.01	7.500% due 15/04/2026	9	7	0.00	5.750% due 01/04/2027	36	35	0.00
<b>Pacific National Finance Pty. Ltd.</b>				<b>Sunoco Logistics Partners Operations LP</b>				<b>Yara International ASA</b>			
4.625% due 23/09/2020	20	20	0.00	4.650% due 15/02/2022	500	523	0.06	3.148% due 04/06/2030	270	280	0.03
<b>Pan American Energy LLC</b>				<b>Suntory Holdings Ltd.</b>				<b>YPF S.A.</b>			
33.215% due 26/02/2021	ARS 1,669	15	0.00	2.550% due 28/06/2022	1,700	1,749	0.21	33.088% due 04/03/2021	ARS 4,520	42	0.01
<b>Panasonic Corp.</b>				<b>Syngenta Finance NV</b>				37.269% due 24/07/2021	3,756	31	0.00
2.536% due 19/07/2022	\$ 1,715	1,766	0.22	3.933% due 23/04/2021	1,800	1,818	0.22	<b>Zayo Group Holdings, Inc.</b>			
<b>Par Pharmaceutical, Inc.</b>				5.182% due 24/04/2028	570	609	0.07	4.000% due 01/03/2027	\$ 392	374	0.05
7.500% due 01/04/2027	69	71	0.01	<b>T-Mobile USA, Inc.</b>				6.125% due 01/03/2028	63	61	0.01
<b>PayPal Holdings, Inc.</b>				3.875% due 15/04/2030	2,089	2,329	0.29	<b>Zimmer Biomet Holdings, Inc.</b>			
2.300% due 01/06/2030	51	53	0.01	<b>TEGNA, Inc.</b>				1.066% due 19/03/2021	10	10	0.00
3.250% due 01/06/2050	49	53	0.01	4.625% due 15/03/2028	57	53	0.01				
<b>Penske Truck Leasing Co. LP</b>				<b>Telefonica Emisiones S.A.</b>							
3.375% due 01/02/2022	11	11	0.00	5.462% due 16/02/2021	400	412	0.05				
<b>Petroleos de Venezuela S.A.</b>				<b>Teva Pharmaceutical Finance Netherlands BV</b>				<b>UTILITIES</b>			
6.000% due 16/05/2024 ^	220	6	0.00	2.200% due 21/07/2021	1,092	1,072	0.13	<b>American Electric Power Co., Inc.</b>			
<b>Petroleos Mexicanos</b>				6.000% due 31/01/2025	€ 100	119	0.01	2.150% due 13/11/2020	20	20	0.00
5.350% due 12/02/2028	470	396	0.05	<b>Topaz Solar Farms LLC</b>				<b>AT&amp;T, Inc.</b>			
5.950% due 28/01/2031	607	502	0.06	4.875% due 30/09/2039	\$ 44	49	0.01	2.300% due 01/06/2027	1,112	1,153	0.14
6.490% due 23/01/2027	60	55	0.01	5.750% due 30/09/2039	235	278	0.03	2.750% due 01/06/2031	3,776	3,941	0.48
6.500% due 23/01/2029	554	484	0.06	<b>Toyota Motor Finance Netherlands BV</b>				3.500% due 01/06/2041	845	889	0.11
6.840% due 23/01/2030	520	459	0.06	2.764% due 26/04/2021	4,000	4,046	0.50	3.650% due 01/06/2051	798	839	0.10
6.950% due 28/01/2060	280	216	0.03	<b>TransDigm, Inc.</b>				3.850% due 01/06/2060	717	769	0.09
7.690% due 23/01/2050	90	75	0.01	5.500% due 15/11/2027	40	35	0.00	<b>CenturyLink, Inc.</b>			
<b>Petronas Capital Ltd.</b>				<b>Transocean Guardian Ltd.</b>				4.000% due 15/02/2027	52	51	0.01
3.500% due 21/04/2030	200	223	0.03	5.875% due 15/01/2024	32	28	0.00	<b>Edison International</b>			
4.550% due 21/04/2050	200	255	0.03	<b>Transocean, Inc.</b>				2.400% due 15/09/2022	119	121	0.02
4.800% due 21/04/2060	200	276	0.03	7.250% due 01/11/2025	138	77	0.01	2.950% due 15/03/2023	4	4	0.00
<b>Post Holdings, Inc.</b>				7.500% due 15/01/2026	96	53	0.01	3.125% due 15/11/2022	62	64	0.01
4.625% due 15/04/2030	47	46	0.01	8.000% due 01/02/2027	113	64	0.01	3.550% due 15/11/2024	69	73	0.01
								5.750% due 15/06/2027	63	72	0.01

## Schedule of Investments Low Duration Income Fund (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>FirstEnergy Corp.</b> 2.850% due 15/07/2022	\$ 25	\$ 26	0.00	<b>Uniform Mortgage-Backed Security, TBA</b> 2.000% due 01/07/2050	\$ 46,800	\$ 47,702	5.84	<b>Jepson Residential</b> 0.343% due 24/11/2057	€ 1,901	\$ 2,120	0.26
<b>Frontier Communications Corp.</b> 8.000% due 01/04/2027	70	71	0.01	2.500% due 01/07/2050	67,300	70,033	8.57	<b>Lehman XS Trust</b> 1.335% due 25/12/2037	\$ 2,522	2,286	0.28
<b>Gazprom Neft OAO Via GPN Capital S.A.</b> 4.375% due 19/09/2022	600	626	0.08	3.000% due 01/09/2050	6,500	6,826	0.84	<b>Mulcair Securities DAC</b> 0.810% due 24/04/2071	€ 1,572	1,764	0.22
6.000% due 27/11/2023	2,600	2,894	0.35	3.500% due 01/08/2050	44,300	46,580	5.70	<b>PHH Alternative Mortgage Trust</b> 6.000% due 25/02/2037	\$ 7,028	6,558	0.80
<b>LG&amp;E &amp; KU Energy LLC</b> 3.750% due 15/11/2020	25	25	0.00	4.000% due 01/07/2050	109,200	115,738	14.16	<b>Polaris Holdings Ltd.</b> 1.317% due 27/04/2057	£ 5,979	7,385	0.90
<b>Odebrecht Drilling Norbe Ltd.</b> 6.350% due 01/12/2021 ^	8	6	0.00	4.500% due 01/08/2050	12,000	12,901	1.58	<b>Precise Mortgage Funding PLC</b> 0.998% due 16/10/2056	2,064	2,528	0.31
<b>Odebrecht Offshore Drilling Finance Ltd.</b> 6.720% due 01/12/2022 ^	5	4	0.00			302,431	37.01	<b>Renoir CDO BV</b> 0.466% due 07/10/2095	€ 220	248	0.03
<b>ONEOK, Inc.</b> 4.250% due 01/02/2022	20	21	0.00	<b>U.S. TREASURY OBLIGATIONS</b>				<b>Residential Accredited Loans, Inc. Trust</b> 0.435% due 25/08/2037	\$ 719	647	0.08
<b>Pacific Gas &amp; Electric Co.</b> 1.795% due 16/06/2022	2,898	2,903	0.36	<b>U.S. Treasury Bonds</b>				<b>Residential Asset Securitization Trust</b> 6.609% due 25/02/2037	11,968	4,714	0.58
2.450% due 15/08/2022 ^	294	321	0.04	2.500% due 15/02/2045	200	247	0.03	<b>Residential Funding Mortgage Securities, Inc. Trust</b> 6.250% due 25/08/2036	1,881	1,767	0.22
2.950% due 01/03/2026 ^	1,297	1,401	0.17	2.875% due 15/05/2043	176	230	0.03	<b>Residential Mortgage Securities PLC</b> 1.923% due 15/06/2046	£ 1,849	2,289	0.28
3.250% due 15/09/2021 ^	258	282	0.03	2.875% due 15/08/2045	1,091	1,438	0.17	<b>RESIMAC Bastille Trust</b> 1.104% due 05/09/2057	\$ 381	379	0.05
3.250% due 15/06/2023 ^	424	462	0.06	2.875% due 15/05/2049	5,200	7,037	0.86	<b>RMAC PLC</b> 0.898% due 12/06/2046	£ 7,253	8,863	1.08
3.300% due 15/03/2027 ^	120	131	0.02	3.000% due 15/11/2044	731	979	0.12	<b>Structured Adjustable Rate Mortgage Loan Trust</b> 3.764% due 25/09/2034	\$ 443	440	0.05
3.400% due 15/08/2024 ^	200	221	0.03	3.125% due 15/02/2043	346	469	0.06	<b>Taurus FR DAC</b> 0.900% due 02/02/2031	€ 2,575	2,865	0.35
3.500% due 01/10/2020 ^	423	462	0.06	3.125% due 15/08/2044	592	808	0.10	<b>TBW Mortgage-Backed Trust</b> 5.965% due 25/07/2037	\$ 147	77	0.01
3.500% due 15/06/2025 ^	257	284	0.04	3.375% due 15/05/2044	674	954	0.12	<b>Tharaldson Hotel Portfolio Trust</b> 0.925% due 11/11/2034	227	215	0.03
3.750% due 15/02/2024 ^	367	408	0.05	3.625% due 15/02/2044	295	432	0.05	<b>Thornburg Mortgage Securities Trust</b> 3.265% due 25/12/2042	176	169	0.02
3.750% due 15/08/2042 ^	12	12	0.00	3.750% due 15/11/2043	159	237	0.03	<b>Towd Point Mortgage Funding PLC</b> 1.056% due 20/02/2045	£ 2,994	3,681	0.45
3.850% due 15/11/2023 ^	164	183	0.02	<b>U.S. Treasury Inflation Protected Securities (f)</b>				1.392% due 20/07/2045	1,884	2,322	0.28
4.000% due 01/12/2046 ^	2	2	0.00	0.250% due 15/07/2029	5,317	5,819	0.71	1.481% due 20/02/2054	3,032	3,749	0.46
4.250% due 15/05/2021 ^	96	105	0.01	0.375% due 15/01/2027	188	203	0.02	1.677% due 20/10/2051	6,229	7,698	0.94
4.250% due 01/08/2023	1,900	2,173	0.27	0.375% due 15/07/2027	52	57	0.01	<b>Trinidad Mortgage Securities PLC</b> 1.437% due 24/01/2059	39	48	0.01
4.300% due 15/03/2045 ^	61	67	0.01	0.750% due 15/07/2028	3,108	3,505	0.43	<b>Twin Bridges PLC</b> 1.078% due 12/09/2050	3,189	3,905	0.48
4.450% due 15/04/2042 ^	66	74	0.01	0.875% due 15/01/2029	2,007	2,287	0.28	<b>Verus Securitization Trust</b> 1.977% due 25/04/2060	\$ 781	780	0.10
4.500% due 15/12/2041 ^	26	29	0.00	1.000% due 15/02/2048	104	137	0.02	3.035% due 25/04/2060	100	101	0.01
4.600% due 15/06/2043 ^	10	11	0.00	1.000% due 15/02/2049	1,223	1,632	0.20	3.889% due 25/04/2060	200	201	0.02
4.750% due 15/02/2044 ^	39	46	0.01	<b>U.S. Treasury Notes</b>				<b>Wachovia Bank Commercial Mortgage Trust</b> 5.438% due 15/11/2048	132	132	0.02
5.125% due 15/11/2043 ^	126	149	0.02	1.500% due 15/02/2030	20,500	22,165	2.71	<b>WaMu Mortgage Pass-Through Certificates Trust</b> 0.565% due 25/01/2045	202	192	0.02
5.400% due 15/01/2040 ^	1,225	1,465	0.18	2.375% due 15/05/2029	4,300	4,963	0.61	3.611% due 25/02/2037 ^	1,337	1,245	0.15
5.800% due 01/03/2037 ^	307	367	0.05			53,599	6.56			124,039	15.18
6.050% due 01/03/2034 ^	544	649	0.08	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>ASSET-BACKED SECURITIES</b>			
6.250% due 01/03/2039 ^	72	86	0.01	<b>Ashford Hospitality Trust</b>				<b>ACA ABS Ltd.</b> 1.637% due 01/08/2037	807	798	0.10
6.350% due 15/02/2038 ^	160	192	0.02	1.635% due 15/06/2035	100	87	0.01	<b>ACE Securities Corp. Home Equity Loan Trust</b> 0.405% due 25/05/2037	9,065	2,286	0.28
<b>Petrobras Global Finance BV</b> 5.093% due 15/01/2030	2,023	2,019	0.25	2.035% due 15/06/2035	100	82	0.01	<b>Aegis Asset-Backed Securities Trust Mortgage Pass-Through Certificates</b> 2.135% due 25/06/2034	510	485	0.06
6.125% due 17/01/2022	220	231	0.03	2.935% due 15/06/2035	100	79	0.01	<b>AlbaCore EURO CLO DAC</b> 0.000% due 18/07/2031 (a)	€ 3,830	4,303	0.53
<b>San Diego Gas &amp; Electric Co.</b> 3.600% due 01/09/2023	230	248	0.03	<b>Atrium Hotel Portfolio Trust</b>				<b>Amortizing Residential Collateral Trust</b> 0.885% due 25/10/2031	\$ 324	311	0.04
3.750% due 01/06/2047	2	2	0.00	1.115% due 15/12/2036	2,450	2,288	0.28	<b>Argent Securities, Inc. Asset-Backed Pass-Through Certificates</b> 0.695% due 25/10/2035	100	90	0.01
<b>Southern California Edison Co.</b> 2.850% due 01/08/2029	10	11	0.00	1.615% due 15/06/2035	188	174	0.02	<b>Bayview Financial Asset Trust</b> 3.161% due 25/03/2037	650	623	0.08
3.650% due 01/02/2050	28	31	0.00	<b>Bear Stearns ALT-A Trust</b> 3.740% due 25/09/2035 ^	3,308	1,998	0.24	<b>Bosphorus CLO DAC</b> 0.850% due 15/04/2027	€ 1,373	1,536	0.19
5.750% due 01/04/2035	4	5	0.00	<b>Brunel Residential Mortgage Securitisation PLC</b> 0.886% due 13/01/2039	£ 3,861	4,765	0.58				
6.000% due 15/01/2034	2	3	0.00	<b>ChaseFlex Trust</b> 0.525% due 25/05/2037	\$ 29	27	0.00				
6.650% due 01/04/2029	15	19	0.00	<b>Chevy Chase Funding LLC Mortgage-Backed Certificates</b> 0.945% due 25/08/2035	2,047	1,555	0.19				
<b>Southern California Gas Co.</b> 2.550% due 01/02/2030	43	46	0.01	<b>CIM Trust</b> 3.015% due 25/06/2057	8,283	8,407	1.03				
5.125% due 15/11/2040	2	3	0.00	<b>Countrywide Alternative Loan Trust</b>							
<b>Sprint Communications, Inc.</b> 6.000% due 15/11/2022	1,113	1,175	0.14	0.415% due 25/03/2036	72	67	0.01				
7.000% due 15/08/2020	1,700	1,709	0.21	3.711% due 25/08/2035	2,136	1,919	0.23				
<b>Sprint Corp.</b> 7.250% due 15/09/2021	2,742	2,878	0.35	6.250% due 25/04/2037	1,926	1,317	0.16				
7.875% due 15/09/2023	752	848	0.10	<b>Credit Suisse Mortgage Capital Mortgage-Backed Trust</b> 6.000% due 25/04/2036	3,281	1,926	0.24				
<b>Talen Energy Supply LLC</b> 6.625% due 15/01/2028	18	18	0.00	<b>Dilosk RMBS DAC</b> 0.350% due 20/12/2057	€ 2,446	2,744	0.34				
		33,400	4.09	<b>Durham Mortgages A PLC</b> 0.825% due 31/03/2053	£ 2,425	2,974	0.36				
Total Corporate Bonds & Notes		303,515	37.15	<b>Finsbury Square PLC</b> 1.105% due 16/12/2069	949	1,171	0.14				
<b>CONVERTIBLE BONDS &amp; NOTES</b>				<b>GS Mortgage-Backed Securities Trust</b> 3.750% due 25/10/2057	\$ 9,885	10,485	1.28				
<b>Enesco Jersey Finance Ltd.</b> 3.000% due 31/01/2024 ^	12	1	0.00	<b>Harben Finance PLC</b> 1.056% due 20/08/2056	£ 4,282	5,275	0.65				
<b>U.S. GOVERNMENT AGENCIES</b>				<b>HarborView Mortgage Loan Trust</b> 0.384% due 19/09/2037	\$ 2,846	2,577	0.32				
<b>Uniform Mortgage-Backed Security</b> 3.500% due 01/11/2047	339	358	0.04	<b>Hawksmoor Mortgages PLC</b> 1.287% due 25/05/2053	£ 3,412	4,215	0.52				
4.000% due 01/09/2048 - 01/01/2049	2,165	2,293	0.28	<b>HomeBanc Mortgage Trust</b> 0.725% due 25/10/2035	\$ 100	89	0.01				
				<b>InTown Hotel Portfolio Trust</b> 0.885% due 15/01/2033	480	450	0.06				

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Carrington Mortgage Loan Trust</b>			
0.845% due 25/06/2035	\$ 5,000	\$ 4,779	0.58
<b>College Avenue Student Loans LLC</b>			
1.385% due 26/12/2047	39	38	0.00
4.130% due 26/12/2047	39	42	0.01
<b>Countrywide Asset-Backed Certificates</b>			
0.325% due 25/06/2047	2,992	2,630	0.32
0.985% due 25/10/2035	2,809	2,737	0.33
<b>Euro-Galaxy CLO BV</b>			
0.820% due 10/11/2030	€ 7,100	7,922	0.97
<b>Fieldstone Mortgage Investment Trust</b>			
1.310% due 25/03/2035	\$ 42	42	0.01
<b>GSAA Home Equity Trust</b>			
0.375% due 25/03/2036	3,101	1,603	0.20
<b>Harvest SBA Loan Trust</b>			
2.418% due 25/08/2044	664	638	0.08
<b>HSI Asset Securitization Corp. Trust</b>			
0.375% due 25/01/2037	3,903	3,091	0.38
<b>IXIS Real Estate Capital Trust</b>			
0.415% due 25/01/2037	3,955	1,897	0.23
<b>JPMorgan Mortgage Acquisition Trust</b>			
0.445% due 25/06/2037	3,245	3,178	0.39
<b>Lehman XS Trust</b>			
6.500% due 25/06/2046	74	73	0.01
<b>Long Beach Mortgage Loan Trust</b>			
0.325% due 25/06/2036	822	749	0.09
<b>LP Credit Card ABS Master Trust</b>			
2.323% due 20/08/2024	180	183	0.02
<b>Marlette Funding Trust</b>			
3.710% due 15/12/2028	25	25	0.00
<b>Merrill Lynch Mortgage Investors Trust</b>			
0.325% due 25/05/2037	5,363	3,272	0.40
0.335% due 25/08/2037	626	595	0.07
<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
0.385% due 25/05/2037	1,279	830	0.10
1.100% due 25/03/2035	984	977	0.12
1.610% due 25/01/2035	1,330	836	0.10
<b>Navient Student Loan Trust</b>			
0.435% due 27/06/2067	42	42	0.01
<b>Option One Mortgage Loan Trust</b>			
1.610% due 25/11/2034	1,333	1,297	0.16
<b>Orwell Park CLO Designated Activity Co.</b>			
0.780% due 18/07/2029	€ 2,042	2,293	0.28
<b>Residential Asset Mortgage Products Trust</b>			
1.265% due 25/03/2035	\$ 2,000	1,896	0.23
<b>Santander Retail Auto Lease Trust</b>			
1.890% due 20/09/2022	1,288	1,300	0.16
2.290% due 20/04/2022	1,285	1,298	0.16
<b>SoFi Professional Loan Program LLC</b>			
1.035% due 25/07/2039	1,093	1,090	0.13
2.390% due 25/02/2042	458	459	0.06
2.630% due 25/07/2040	3,192	3,233	0.39
<b>SoFi Professional Loan Program Trust</b>			
3.120% due 25/02/2048	210	212	0.03
<b>St Paul's CLO DAC</b>			
0.850% due 20/08/2030	€ 3,500	3,894	0.48
<b>Starwood Commercial Mortgage Trust</b>			
1.265% due 15/07/2038	\$ 10,000	9,807	1.20
<b>Structured Asset Investment Loan Trust</b>			
0.905% due 25/01/2036	949	917	0.11
1.185% due 25/09/2034	722	702	0.09
<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>			
0.415% due 25/05/2047	429	406	0.05
1.160% due 25/05/2035	3,900	3,480	0.42
<b>Terwin Mortgage Trust</b>			
1.565% due 25/03/2035	710	601	0.07
<b>Tralee CLO Ltd.</b>			
2.245% due 20/10/2028	250	246	0.03
<b>Vendome Funding Clo</b>			
0.000% due 20/07/2031 (a)	€ 6,649	7,458	0.91
		<b>87,200</b>	<b>10.67</b>

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>			
<b>Argentina Government International Bond</b>			
3.375% due 15/01/2023 ^	€ 200	\$ 89	0.01
3.750% due 31/12/2038 ^	\$ 2,896	1,142	0.14
4.625% due 11/01/2023 ^	1,390	582	0.07
5.000% due 15/01/2027 ^	€ 700	298	0.04
5.625% due 26/01/2022 ^	\$ 40	17	0.00
15.500% due 17/10/2026	ARS 1,188	4	0.00
26.415% due 03/04/2022	7,100	61	0.01
30.022% due 04/10/2022	460	6	0.00
<b>Argentina Treasury Bond</b>			
1.500% due 25/03/2024	1,708	14	0.00
<b>Autonomous City of Buenos Aires Argentina</b>			
32.995% due 29/03/2024	610	5	0.00
<b>Croatia Government International Bond</b>			
1.500% due 17/06/2031	€ 1,000	1,123	0.14
<b>Emirate of Abu Dhabi Government International Bond</b>			
3.875% due 16/04/2050	\$ 600	711	0.09
<b>Guatemala Government International Bond</b>			
6.125% due 01/06/2050	200	232	0.03
<b>Indonesia Government International Bond</b>			
4.200% due 15/10/2050	200	224	0.03
<b>Israel Government International Bond</b>			
3.800% due 13/05/2060	800	931	0.11
4.500% due 03/04/2120	200	259	0.03
<b>Mexico Government International Bond</b>			
4.750% due 27/04/2032	200	221	0.03
5.000% due 27/04/2051	200	216	0.03
<b>Peru Government International Bond</b>			
2.392% due 23/01/2026	75	78	0.01
2.783% due 23/01/2031	149	159	0.02
5.350% due 12/08/2040	PEN 600	171	0.02
5.400% due 12/08/2034	13	4	0.00
5.940% due 12/02/2029	4,109	1,343	0.16
6.150% due 12/08/2032	3,290	1,066	0.13
6.350% due 12/08/2028	1,711	573	0.07
6.950% due 12/08/2031	472	162	0.02
8.200% due 12/08/2026	2,513	918	0.11
<b>Provincia de Buenos Aires</b>			
28.192% due 12/04/2025	ARS 6,240	46	0.01
32.817% due 31/05/2022	48,490	388	0.05
<b>Qatar Government International Bond</b>			
4.400% due 16/04/2050	\$ 400	496	0.06
<b>Russia Government International Bond</b>			
7.150% due 12/11/2025	RUB 19,414	296	0.04
7.950% due 07/10/2026	13,158	210	0.02
<b>Serbia Government International Bond</b>			
3.125% due 15/05/2027	€ 196	231	0.03
<b>Turkey Government International Bond</b>			
4.250% due 13/03/2025	\$ 1,200	1,122	0.14
4.625% due 31/03/2025	€ 500	562	0.07
5.250% due 13/03/2030	\$ 1,000	899	0.11
5.600% due 14/11/2024	900	888	0.11
5.750% due 22/03/2024	200	199	0.02
5.750% due 11/05/2047	741	607	0.07
<b>Venezuela Government International Bond</b>			
8.250% due 13/10/2024 ^	2,000	125	0.01
9.000% due 07/05/2023 ^	1,600	100	0.01
		<b>16,778</b>	<b>2.05</b>

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>Clear Channel Outdoor Holdings, Inc. (c)</b>	173,174	180	0.02
<b>iHeartMedia, Inc. 'A' (c)</b>	9,783	82	0.01
<b>iHeartMedia, Inc. 'B'</b>	130	1	0.00
		<b>263</b>	<b>0.03</b>

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>INDUSTRIALS</b>			
<b>McDermott Technology Americas, Inc.</b>	136,763	\$ 50	0.01
<b>Westmoreland Mining Holdings LLC (k)</b>	231	1	0.00
		<b>314</b>	<b>0.04</b>
<b>WARRANTS</b>			
<b>iHeartMedia, Inc. - Exp. 01/05/2039</b>	63,713	532	0.06
	PAR (0005)		
<b>SHORT-TERM INSTRUMENTS</b>			
<b>SHORT-TERM NOTES</b>			
<b>Provincia de Buenos Aires</b>			
35.334% due 28/08/2020	ARS 11,462	99	0.01
<b>ARGENTINA TREASURY BILLS</b>			
(4.207)% due 13/10/2020 (d)(e)	15,182	151	0.02
1.100% due 17/04/2021 (d)(e)	8,882	87	0.01
1.987% due 13/10/2020 (d)(e)	21,910	218	0.03
14.985% due 29/10/2020 (d)(e)	2,474	37	0.00
28.479% due 31/07/2020 (d)(e)	1,318	12	0.00
28.523% due 13/07/2020 (d)(e)	9,349	88	0.01
30.251% due 11/09/2020 (d)(e)	22,400	203	0.03
30.365% due 28/08/2020 (d)(e)	43,759	423	0.05
32.786% due 18/09/2020 (d)(e)	42,700	462	0.06
		<b>1,681</b>	<b>0.21</b>
<b>U.S. TREASURY BILLS</b>			
0.001% due 24/09/2020 (d)(e)	\$ 900	900	0.11
0.008% due 24/09/2020 (d)(e)	3,700	3,699	0.45
0.096% due 23/07/2020 (d)(e)(l)	1,200	1,200	0.15
0.104% due 14/07/2020 (d)(e)	132,400	132,395	16.21
0.122% due 06/08/2020 (d)(e)(l)	2,300	2,300	0.28
		<b>140,494</b>	<b>17.20</b>
Total Short-Term Instruments		<b>142,274</b>	<b>17.42</b>
<b>Total Transferable Securities</b>		<b>\$ 1,066,110</b>	<b>130.48</b>
<b>INVESTMENT FUNDS</b>			
<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (h)</b>	5,268,347	52,473	6.42
<b>Total Investment Funds</b>		<b>\$ 52,473</b>	<b>6.42</b>

## Schedule of Investments Low Duration Income Fund (Cont.)

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 7,621	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (7,773)	\$ 7,621	\$ 7,621	0.93
Total Repurchase Agreements						\$ (7,773)	\$ 7,621	\$ 7,621	0.93

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-BTP Italy Government Bond September Futures	Long	09/2020	17	\$ 83	0.01
U.S. Treasury 5-Year Note September Futures	Short	09/2020	81	(22)	0.00
U.S. Treasury 10-Year Note September Futures	Long	09/2020	33	13	0.00
United Kingdom Long Gilt September Futures	Short	09/2020	2	0	0.00
				\$ 74	0.01
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 74	0.01

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/06/2025	\$ 700	\$ 13	0.00
General Electric Co.	1.000	20/12/2020	200	6	0.00
General Electric Co.	1.000	20/12/2023	400	22	0.01
				\$ 41	0.01

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-33 5-Year Index	(1.000)%	20/12/2024	\$ 3,400	\$ 21	0.00

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.EM-31 5-Year Index	1.000%	20/06/2024	\$ 752	\$ 4	0.00
CDX.EM-32 5-Year Index	1.000	20/12/2024	1,302	12	0.00
CDX.EM-33 5-Year Index	1.000	20/06/2025	1,140	83	0.01
CDX.HY-34 5-Year Index	5.000	20/06/2025	475	(11)	0.00
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 14,800	20	0.00
				\$ 108	0.01

### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	5.830%	02/01/2023	BRL 5,100	\$ 46	0.01
Pay	1-Year BRL-CDI	5.836	02/01/2023	4,600	42	0.01
Pay	1-Year BRL-CDI	5.855	02/01/2023	1,500	14	0.00
Receive	3-Month USD-LIBOR	1.000	17/06/2022	\$ 2,700	(73)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	4,400	(490)	(0.06)
Receive	3-Month USD-LIBOR	1.500	18/12/2021	500	(11)	0.00
Receive	3-Month USD-LIBOR	1.500	18/12/2029	1,200	(138)	(0.02)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	7,700	(116)	(0.01)
Receive	3-Month USD-LIBOR	1.625	06/01/2030	300	(25)	0.00
Receive	3-Month USD-LIBOR	1.750	15/01/2030	4,600	(463)	(0.06)
Receive	3-Month USD-LIBOR	1.910	17/10/2049	400	(98)	(0.01)
Receive	3-Month USD-LIBOR	2.000	10/12/2029	21,000	(2,513)	(0.31)
Receive	3-Month USD-LIBOR	2.000	12/02/2030	2,500	(303)	(0.04)



Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	2.000%	10/03/2030	\$ 1,200	\$ (165)	(0.02)
Receive	3-Month USD-LIBOR	2.250	12/03/2050	15,700	(5,732)	(0.70)
Receive	3-Month USD-LIBOR	2.543	05/02/2024	1,000	(92)	(0.01)
Receive	3-Month USD-LIBOR	2.550	05/02/2024	1,000	(92)	(0.01)
Receive	3-Month USD-LIBOR	2.559	05/02/2024	1,000	(92)	(0.01)
Receive	3-Month USD-LIBOR	2.571	05/02/2024	500	(46)	(0.01)
Receive	3-Month USD-LIBOR	2.580	05/02/2024	1,500	(140)	(0.02)
Receive	3-Month USD-LIBOR	2.605	05/02/2024	1,500	(141)	(0.02)
Receive	3-Month USD-LIBOR	2.607	05/02/2024	500	(47)	(0.01)
Receive	3-Month USD-LIBOR	2.750	19/12/2023	19,100	(1,858)	(0.23)
Receive	3-Month USD-LIBOR	3.000	19/06/2024	24,000	(1,877)	(0.23)
Receive	3-Month USD-LIBOR	3.000	19/06/2026	12,700	(1,509)	(0.18)
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	AUD 12,400	1,173	0.14
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,500	(352)	(0.04)
Receive	6-Month EUR-EURIBOR	0.500	17/06/2050	600	(83)	(0.01)
Receive	6-Month GBP-LIBOR	0.750	18/03/2050	£ 800	(118)	(0.01)
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	¥ 3,660,000	(1,188)	(0.15)
					\$ (16,487)	(2.02)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (16,317)</b>	<b>(2.00)</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150%	19/08/2020	3,300	\$ (5)	\$ (4)	0.00

(1) Notional Amount represents the number of contracts.

##### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2023	\$ 100	\$ (6)	\$ 3	\$ (3)	0.00
	Huarong Finance Co. Ltd.	1.000	23/10/2020	500	0	2	2	0.00
	South Africa Government International Bond	1.000	20/06/2023	1,800	(100)	22	(78)	(0.01)
BPS	Mexico Government International Bond	1.000	20/06/2024	100	(2)	1	(1)	0.00
CBK	Mexico Government International Bond	1.000	20/06/2024	100	(2)	1	(1)	0.00
	South Africa Government International Bond	1.000	20/06/2023	1,700	(86)	13	(73)	(0.01)
HUS	Brazil Government International Bond	1.000	20/12/2023	300	(10)	(1)	(11)	0.00
	Brazil Government International Bond	1.000	20/06/2024	600	(18)	(10)	(28)	(0.01)
MYC	Mexico Government International Bond	1.000	20/12/2024	500	(3)	(7)	(10)	0.00
	Turkey Government International Bond	1.000	20/06/2024	100	(16)	3	(13)	0.00
NGF	Russia Government International Bond	1.000	20/06/2023	5,500	(157)	203	46	0.01
	South Africa Government International Bond	1.000	20/12/2023	200	(9)	(2)	(11)	0.00
					\$ (409)	\$ 228	\$ (181)	(0.02)

##### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
MEI	CMBX.NA.AAA.12 Index	0.500%	17/08/2061	\$ 15,300	\$ (74)	\$ 26	\$ (48)	(0.01)
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	25,375	(78)	267	189	0.03
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	25,375	(193)	281	88	0.01
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	300	(2)	1	(1)	0.00
					\$ (347)	\$ 575	\$ 228	0.03



## Schedule of Investments Low Duration Income Fund (cont.)

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

### INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
AZD	Receive	3-Month CNY-CNREPOFIX	2.445%	17/06/2025	CNY 9,500	\$ 0	\$ 7	\$ 7	0.00
CBK	Receive	3-Month CNY-CNREPOFIX	2.845	23/01/2025	2,000	0	7	7	0.00
	Receive	3-Month CNY-CNREPOFIX	2.850	23/01/2025	2,400	0	9	9	0.00
MYC	Receive	3-Month USD-LIBOR	3.850	13/07/2022	\$ 50,000	0	801	801	0.10
						\$ 0	\$ 824	\$ 824	0.10

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 127	RUB 9,836	\$ 11	\$ 0	\$ 11	0.00
	08/2020	€ 918	\$ 1,036	4	0	4	0.00
	08/2020	£ 7,315	9,069	28	0	28	0.00
	08/2020	NZD 3,921	2,341	0	(184)	(184)	(0.02)
	08/2020	\$ 378	RUB 26,252	0	(12)	(12)	0.00
BPS	07/2020	3,167	BRL 16,969	0	(76)	(76)	(0.01)
	07/2020	277	CLP 225,925	0	(2)	(2)	0.00
	07/2020	2,659	MXN 66,273	200	0	200	0.03
	07/2020	4,556	RUB 318,091	12	(112)	(100)	(0.01)
	08/2020	134	9,414	0	(3)	(3)	0.00
BRC	07/2020	MXN 19,161	\$ 859	30	0	30	0.00
	07/2020	\$ 485	MXN 11,103	0	(6)	(6)	0.00
	08/2020	€ 9,092	\$ 10,195	25	(52)	(27)	0.00
	12/2020	\$ 1,777	MXN 39,857	0	(86)	(86)	(0.01)
CBK	07/2020	BRL 16,969	\$ 3,091	0	0	0	0.00
	07/2020	PEN 2,752	803	25	0	25	0.00
	07/2020	\$ 767	MXN 19,161	62	0	62	0.01
	07/2020	952	PEN 3,268	0	(28)	(28)	0.00
	08/2020	€ 2,601	\$ 2,950	26	0	26	0.00
	08/2020	£ 34,402	42,303	203	(419)	(216)	(0.03)
	08/2020	\$ 3,087	BRL 16,969	0	(1)	(1)	0.00
	08/2020	1,603	RUB 110,228	0	(64)	(64)	(0.01)
	09/2020	1,725	MXN 38,281	0	(85)	(85)	(0.01)
	09/2020	639	PEN 2,166	0	(27)	(27)	0.00
HUS	07/2020	3,632	RUB 253,065	0	(90)	(90)	(0.01)
	08/2020	€ 18,375	\$ 20,733	96	(22)	74	0.01
	08/2020	£ 10,213	12,801	178	0	178	0.02
	08/2020	NZD 1,189	708	0	(58)	(58)	(0.01)
MYI	08/2020	€ 37,306	40,500	0	(1,441)	(1,441)	(0.18)
	08/2020	\$ 365	€ 333	9	0	9	0.00
	09/2020	3,381	IDR 51,271,717	178	0	178	0.02
SCX	07/2020	411	PEN 1,442	0	(4)	(4)	0.00
	07/2020	127	RUB 9,534	7	0	7	0.00
	08/2020	£ 3,764	\$ 4,795	142	0	142	0.02
	09/2020	\$ 3,442	INR 263,920	28	0	28	0.00
				\$ 1,264	\$ (2,772)	\$ (1,508)	(0.19)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Institutional CHF (Hedged) Income, E Class CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 87	CHF 83	\$ 1	\$ 0	\$ 1	0.00
CBK	07/2020	CHF 81	\$ 85	0	0	0	0.00
	08/2020	\$ 85	CHF 81	0	0	0	0.00
HUS	07/2020	87	84	2	0	2	0.00
MYI	07/2020	4	4	0	0	0	0.00
SCX	07/2020	72	69	1	0	1	0.00
				\$ 4	\$ 0	\$ 4	0.00

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Investor EUR (Hedged) Accumulation, Investor EUR (Hedged) Income, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income and Z Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 165,276	€ 148,798	\$ 1,846	\$ 0	\$ 1,846	0.23
CBK	07/2020	205,080	184,563	2,212	0	2,212	0.27
HUS	07/2020	6	5	0	0	0	0.00
SCX	07/2020	246,426	221,399	2,239	0	2,239	0.27
				\$ 6,297	\$ 0	\$ 6,297	0.77

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	07/2020	\$ 32,296	£ 26,137	\$ 4	\$ (5)	\$ (1)	0.00
MYI	07/2020	30,678	24,810	0	(23)	(23)	0.00
SCX	07/2020	53,573	43,350	37	(45)	(8)	0.00
SSB	07/2020	57,148	46,072	0	(222)	(222)	(0.03)
				\$ 41	\$ (295)	\$ (254)	(0.03)

As at 30 June 2020, the E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	\$ 167	SGD 238	\$ 3	\$ 0	\$ 3	0.00
CBK	07/2020	SGD 273	\$ 196	0	0	0	0.00
	08/2020	\$ 196	SGD 273	0	0	0	0.00
HUS	07/2020	SGD 129	\$ 93	0	0	0	0.00
	07/2020	\$ 113	SGD 161	2	0	2	0.00
	08/2020	93	129	0	0	0	0.00
MEI	07/2020	SGD 272	\$ 196	1	0	1	0.00
	08/2020	\$ 196	SGD 272	0	(1)	(1)	0.00
SSB	07/2020	195	276	3	0	3	0.00
				\$ 9	\$ (1)	\$ 8	0.00

Total OTC Financial Derivative Instruments	\$ 5,414	0.66
Total Investments	\$ 1,115,375	136.50
Other Current Assets & Liabilities	\$ (298,269)	(36.50)
Net Assets	\$ 817,106	100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

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

(h) Affiliated to the Fund.

(i) Security is subject to a forbearance agreement entered into by the Fund which forbears the Fund from taking action to, among other things, accelerate and collect payments on the subject note with respect to specified events of default.

(j) Contingent convertible security.

(k) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
General Motors Co. 6.800% due 01/10/2027	07/05/2020	\$ 50	\$ 58	0.01
Westmoreland Mining Holdings LLC	26/03/2019	1	2	0.00
		\$ 51	\$ 60	0.01

(l) Securities with an aggregate fair value of \$2,524 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$9,737 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

## Schedule of Investments Low Duration Income Fund (Cont.)

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 262	\$ 1,049,725	\$ 16,123	\$ 1,066,110
Investment Funds	52,473	0	0	52,473
Repurchase Agreements	0	7,621	0	7,621
Financial Derivative Instruments <sup>(3)</sup>	74	(10,903)	0	(10,829)
<b>Totals</b>	<b>\$ 52,809</b>	<b>\$ 1,046,443</b>	<b>\$ 16,123</b>	<b>\$ 1,115,375</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 661	\$ 557,004	\$ 749	\$ 558,414
Investment Funds	46,349	0	0	46,349
Repurchase Agreements	0	55,829	0	55,829
Financial Derivative Instruments <sup>(3)</sup>	(528)	6,286	0	5,758
<b>Totals</b>	<b>\$ 46,482</b>	<b>\$ 619,119</b>	<b>\$ 749</b>	<b>\$ 666,350</b>

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

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

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

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
AZD	\$ 7	\$ 0	\$ 7
BOA	(235)	282	47
BPS	1,867	(2,170)	(303)
BRC	(89)	111	22
CBK	1,846	(2,200)	(354)
HUS	68	(10)	58
MEI	(48)	0	(48)
MYC	1,054	(1,390)	(336)
MYI	(1,277)	1,618	341
NGF	35	0	35
SCX	2,405	(2,240)	165
SSB	(219)	513	294

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	40.59	52.30
Transferable securities dealt in on another regulated market	81.84	64.33
Other transferable securities	8.05	N/A
Investment funds	6.42	9.68
Repurchase agreements	0.93	11.66
Financial derivative instruments dealt in on a regulated market	0.01	(0.11)
Centrally cleared financial derivative instruments	(2.00)	(0.54)
OTC financial derivative instruments	0.66	1.85

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	4.34	2.95
Corporate Bonds & Notes	37.15	39.48
Convertible Bonds & Notes	0.00	0.00
U.S. Government Agencies	37.01	39.90
U.S. Treasury Obligations	6.56	4.75
Non-Agency Mortgage-Backed Securities	15.18	12.25
Asset-Backed Securities	10.67	11.19
Sovereign Issues	2.05	2.70
Common Stocks	0.04	0.14
Warrants	0.06	0.23
Short-Term Instruments	17.42	3.04

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Investment Funds	6.42	9.68
Repurchase Agreements	0.93	11.66
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.01	(0.11)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.01
Credit Default Swaps on Credit Indices — Buy Protection	0.00	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.01
Interest Rate Swaps	(2.02)	(0.55)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.02
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.10
Interest Rate Swaps	0.10	0.24
Forward Foreign Currency Contracts	(0.19)	(0.26)
Hedged Forward Foreign Currency Contracts	0.74	1.75
Other Current Assets & Liabilities	(36.50)	(39.17)
Net Assets	100.00	100.00

## Schedule of Investments PIMCO MLP & Energy Infrastructure Fund

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>UTILITIES</b>				<b>U.S. TREASURY BILLS</b>			
<b>CANADA</b>				<b>ONE Gas, Inc.</b>				0.005% due 24/09/2020 (b)(c)(e) \$			
<b>COMMON STOCKS</b>				28,500 \$ 2,196 2.28				0.010% due 24/09/2020 (b)(c)(e)			
Enbridge, Inc.	74,900	\$ 2,270	2.36	PAR (000S)				400 400 0.41			
Pembina Pipeline Corp.	100,900	2,514	2.61	<b>CORPORATE BONDS &amp; NOTES</b>				0.101% due 30/07/2020 (b)(c)			
TC Energy Corp.	94,020	4,004	4.15	<b>ONEOK, Inc.</b>				0.112% due 07/07/2020 (b)(c)(e)			
Total Canada		8,788	9.12	6.350% due 15/01/2031 \$ 2,500 2,932 3.05				0.123% due 20/08/2020 (b)(c)(e)			
<b>UNITED STATES</b>				Transcontinental Gas Pipe Line Co. LLC				0.130% due 28/07/2020 (b)(c)			
<b>COMMON STOCKS</b>				3.950% due 15/05/2050 100 107 0.11				0.140% due 25/08/2020 (b)(c)			
<b>ENERGY</b>				3,039 3.16				0.142% due 28/07/2020 (b)(c)			
Cheniere Energy, Inc. (a)	48,500	2,343	2.43	17,854 18.54				0.157% due 04/08/2020 (b)(c)			
Hess Midstream LP 'A'	60,905	1,116	1.16	<b>SHORT-TERM INSTRUMENTS</b>				46,995 48.78			
Kinder Morgan, Inc.	269,400	4,087	4.24	<b>SHORT-TERM NOTES</b>				Total Short-Term Instruments			
ONEOK, Inc.	28,000	930	0.97	<b>Federal Home Loan Bank</b>				62,291 64.66			
Rattler Midstream LP	61,000	592	0.61	0.145% due 28/08/2020 (b)(c) 800 800 0.83				<b>Total Transferable Securities</b>			
Williams Cos., Inc.	186,700	3,551	3.69	0.170% due 09/09/2020 (b)(c) 12,900 12,897 13.39				SHARES			
		12,619	13.10	0.270% due 15/09/2020 (b)(c) 1,600 1,599 1.66				<b>INVESTMENT FUNDS</b>			
				15,296 15.88				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
								<b>PIMCO Select Funds plc -</b>			
								<b>PIMCO US Dollar Short-Term</b>			
								<b>Floating NAV Fund (d)</b>			
								954,746 9,509 9.87			
								<b>Total Investment Funds</b>			
								\$ 9,509 9.87			

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
SSB	0.000%	30/06/2020	01/07/2020	\$ 2,645	U.S. Treasury Notes 2.000% due 31/08/2021	\$ (2,698)	\$ 2,645	\$ 2,645	2.75
<b>Total Repurchase Agreements</b>						<b>\$ (2,698)</b>	<b>\$ 2,645</b>	<b>\$ 2,645</b>	<b>2.75</b>

(1) Includes accrued interest.

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

### TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation	Fair Value	% of Net Assets
CBK	Pay	AMZX Index	5,214	3-Month USD-LIBOR plus a specified spread	\$ 3,741	22/04/2021	\$ 0	\$ 72	\$ 72	0.07
MYI	Pay	AMNAX Index	1,526	3-Month USD-LIBOR plus a specified spread	553	01/10/2020	0	24	24	0.03
							\$ 0	\$ 96	\$ 96	0.10

### TOTAL RETURN SWAPS SECURITIES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	Enterprise Products Partners LP	145,300	1-Month USD-LIBOR plus a specified spread	\$ 2,839	15/09/2020	\$ 0	\$ (200)	\$ (200)	(0.21)
	Pay	Equitrans Midstream Corp.	327,838	1-Month USD-LIBOR plus a specified spread	2,871	15/09/2020	0	(148)	(148)	(0.15)
	Pay	Energy Transfer LP	373,869	1-Month USD-LIBOR plus a specified spread	3,043	16/11/2020	0	(382)	(382)	(0.40)
	Pay	Enterprise Products Partners LP	342,800	1-Month USD-LIBOR plus a specified spread	6,698	16/11/2020	0	(472)	(472)	(0.49)
	Pay	MPLX LP	240,909	1-Month USD-LIBOR plus a specified spread	4,560	16/11/2020	0	(399)	(399)	(0.41)
	Pay	Plains All American Pipeline LP	288,156	1-Month USD-LIBOR plus a specified spread	3,029	16/11/2020	0	(482)	(482)	(0.50)
	Pay	Western Midstream Partners LP	149,861	1-Month USD-LIBOR plus a specified spread	1,698	15/01/2021	0	(194)	(194)	(0.20)
	Pay	Energy Transfer LP	478,920	1-Month USD-LIBOR plus a specified spread	3,908	15/04/2021	0	(500)	(500)	(0.52)
	Pay	Holly Energy Partners LP	69,471	1-Month USD-LIBOR plus a specified spread	1,123	15/04/2021	0	(109)	(109)	(0.11)
	Pay	Crestwood Equity Partners LP	39,800	1-Month USD-LIBOR plus a specified spread	566	17/05/2021	0	(44)	(44)	(0.05)
	Pay	Enable Midstream Partners LP	60,214	1-Month USD-LIBOR plus a specified spread	250	17/05/2021	0	31	31	0.03
	Pay	Equitrans Midstream Corp.	181,199	1-Month USD-LIBOR plus a specified spread	1,459	17/05/2021	0	46	46	0.05



Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	Pay	Holly Energy Partners LP	41,000	1-Month USD-LIBOR plus a specified spread	\$ 691	17/05/2021	\$ 0	\$ (93)	\$ (93)	(0.10)
	Pay	MPLX LP	263,591	1-Month USD-LIBOR plus a specified spread	5,006	17/05/2021	0	(454)	(454)	(0.47)
	Pay	DCP Midstream LP	219,500	1-Month USD-LIBOR less a specified spread	2,818	16/02/2021	0	(335)	(335)	(0.35)
	Pay	Cheniere Energy Partners LP	52,000	1-Month USD-LIBOR plus a specified spread	1,754	17/05/2021	0	64	64	0.07
GST	Pay	Enable Midstream Partners LP	159,312	1-Month USD-LIBOR plus a specified spread	892	17/05/2021	0	(147)	(147)	(0.15)
MYI	Pay	TCP LP	83,500	1-Month USD-LIBOR plus a specified spread	2,935	15/09/2020	0	(342)	(342)	(0.36)
	Pay	Cheniere Energy Partners LP	15,000	1-Month USD-LIBOR plus a specified spread	584	16/11/2020	0	(60)	(60)	(0.06)
	Pay	Crestwood Equity Partners LP	56,000	1-Month USD-LIBOR plus a specified spread	935	16/11/2020	0	(201)	(201)	(0.21)
	Pay	Enable Midstream Partners LP	289,974	1-Month USD-LIBOR plus a specified spread	1,624	16/11/2020	0	(267)	(267)	(0.28)
	Pay	Magellan Midstream Partners LP	45,580	1-Month USD-LIBOR plus a specified spread	2,067	16/11/2020	0	(100)	(100)	(0.10)
	Pay	NuStar Energy LP	94,290	1-Month USD-LIBOR plus a specified spread	1,638	16/11/2020	0	(291)	(291)	(0.30)
	Pay	Phillips 66 Partners LP	99,600	1-Month USD-LIBOR less a specified spread	3,998	16/11/2020	0	(408)	(408)	(0.42)
	Pay	Western Midstream Partners LP	185,942	1-Month USD-LIBOR plus a specified spread	2,107	16/11/2020	0	(240)	(240)	(0.25)
	Pay	Phillips 66 Partners LP	7,700	1-Month USD-LIBOR plus a specified spread	309	15/01/2021	0	(32)	(32)	(0.03)
	Pay	Plains All American Pipeline LP	382,400	1-Month USD-LIBOR plus a specified spread	3,921	15/01/2021	0	(541)	(541)	(0.56)
	Pay	Crestwood Equity Partners LP	83,200	1-Month USD-LIBOR plus a specified spread	1,389	16/02/2021	0	(298)	(298)	(0.31)
	Pay	NuStar Energy LP	204,089	1-Month USD-LIBOR plus a specified spread	3,545	15/04/2021	0	(632)	(632)	(0.66)
	Pay	Western Midstream Partners LP	211,689	1-Month USD-LIBOR plus a specified spread	1,977	15/04/2021	0	148	148	0.15
	Pay	Magellan Midstream Partners LP	35,695	1-Month USD-LIBOR plus a specified spread	1,618	17/05/2021	0	(78)	(78)	(0.08)
							\$ 0	\$ (7,160)	\$ (7,160)	(7.43)

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2020	CAD 788	\$ 583	\$ 4	\$ 0	\$ 4	0.00
HUS	07/2020	\$ 719	CAD 984	4	0	4	0.00
	07/2020	102	£ 82	0	0	0	0.00
MYI	08/2020	CAD 984	\$ 719	0	(4)	(4)	0.00
	08/2020	€ 9	10	0	0	0	0.00
	07/2020	\$ 5,466	CAD 7,467	16	0	16	0.02
	08/2020	CAD 7,467	\$ 5,467	0	(16)	(16)	(0.02)
TOR	07/2020	11,706	8,498	0	(98)	(98)	(0.10)
	07/2020	\$ 2,962	CAD 4,043	6	0	6	0.01
	08/2020	CAD 4,043	\$ 2,963	0	(6)	(6)	(0.01)
				\$ 30	\$ (124)	\$ (94)	(0.10)

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and Investor EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 969	\$ 1,095	\$ 7	\$ 0	\$ 7	0.01
	07/2020	\$ 1,325	€ 1,177	5	(7)	(2)	0.00
CBK	07/2020	€ 3	\$ 4	0	0	0	0.00
	07/2020	\$ 1,776	€ 1,594	15	(1)	14	0.01
HUS	07/2020	203	182	1	0	1	0.00
SCX	07/2020	3,715	3,338	33	0	33	0.03
TOR	07/2020	3,715	3,338	33	0	33	0.04
				\$ 94	\$ (8)	\$ 86	0.09

## Schedule of Investments PIMCO MLP & Energy Infrastructure Fund (cont.)

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 14	\$ 18	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 38	£ 30	0	(1)	(1)	0.00
CBK	07/2020	£ 33	\$ 42	1	0	1	0.00
	07/2020	\$ 287	£ 230	0	(3)	(3)	0.00
GLM	07/2020	327	261	0	(4)	(4)	(0.01)
HUS	07/2020	24	19	0	(1)	(1)	0.00
JPM	07/2020	£ 34	\$ 43	1	0	1	0.00
SCX	07/2020	\$ 287	£ 230	0	(3)	(3)	0.00
UAG	07/2020	19	16	0	0	0	0.00
				\$ 3	\$ (12)	\$ (9)	(0.01)
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (7,081)</b>	<b>(7.35)</b>
<b>Total Investments</b>						<b>\$ 94,006</b>	<b>97.59</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 2,325</b>	<b>2.41</b>
<b>Net Assets</b>						<b>\$ 96,331</b>	<b>100.00</b>

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

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

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

(b) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Affiliated to the Fund.

(e) Securities with an aggregate fair value of \$4,454 and cash of \$3,680 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 23,603	\$ 65,330	\$ 0	\$ 88,933
Investment Funds	9,509	0	0	9,509
Repurchase Agreements	0	2,645	0	2,645
Financial Derivative Instruments <sup>(3)</sup>	0	(7,081)	0	(7,081)
<b>Totals</b>	<b>\$ 33,112</b>	<b>\$ 60,894</b>	<b>\$ 0</b>	<b>\$ 94,006</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 64,667	\$ 149,945	\$ 0	\$ 214,612
Investment Funds	22,045	0	0	22,045
Repurchase Agreements	0	0	0	0
Financial Derivative Instruments <sup>(3)</sup>	0	2,752	0	2,752
<b>Totals</b>	<b>\$ 86,712</b>	<b>\$ 152,697</b>	<b>\$ 0</b>	<b>\$ 239,409</b>

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

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

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

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (3,400)	\$ 4,143	\$ 743
BPS	5	0	5
CBK	(187)	311	124
GST	(147)	0	(147)
JPM	1	0	1
MYI	(3,318)	3,680	362
SCX	30	0	30
TOR	(65)	0	(65)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	27.55	57.53
Transferable securities dealt in on another regulated market	64.77	32.57
Investment funds	9.87	9.26
Repurchase agreements	2.75	N/A
OTC financial derivative instruments	(7.35)	1.16

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Canada	9.12	8.25
France	N/A	1.44
United Kingdom	N/A	1.40
United States	18.54	18.90
Short-Term Instruments	64.66	60.11
Investment Funds	9.87	9.26
Repurchase Agreements	2.75	0.00
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	0.10	N/A
Total Return Swaps on Securities	(7.43)	0.92
Forward Foreign Currency Contracts	(0.10)	(0.27)
Hedged Forward Foreign Currency Contracts	0.08	0.51
Other Current Assets & Liabilities	2.41	(0.52)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
Banca Monte dei Paschi di Siena SpA											
2.000% due 29/01/2024	€ 300	\$ 358	0.02	5.836% due 25/09/2049 (a)	\$ 3,343	\$ 668	0.04	5.915% due 15/02/2044 (a)	\$ 643	\$ 74	0.00
Santander UK Group Holdings PLC											
6.750% due 24/06/2024 (e)(g)	£ 2,600	3,287	0.18	5.866% due 25/10/2042 - 25/07/2059 (a)	18,912	4,100	0.22	5.920% due 01/06/2050	7,871	1,565	0.08
U.S. Capital Funding Ltd.											
1.591% due 10/07/2043	\$ 17,492	14,957	0.79	5.916% due 25/06/2037 - 25/05/2045 (a)	31,938	6,730	0.36	5.960% due 25/05/2050 (a)	5,428	1,090	0.06
		18,602	0.99	5.926% due 25/07/2050 (a)	23,700	3,441	0.18	5.965% due 15/08/2025 - 15/10/2048 (a)	55,948	5,931	0.31
				5.966% due 25/12/2042 - 25/09/2048 (a)	27,041	5,006	0.27	6.015% due 15/03/2048 (a)	12,236	1,412	0.07
				6.000% due 25/04/2032 - 25/03/2033 (a)	588	111	0.01	6.065% due 15/09/2042 (a)	1,787	347	0.02
				6.000% due 25/01/2041	376	465	0.02	6.115% due 15/10/2036 (a)	2,068	413	0.02
				6.016% due 25/11/2047 - 25/05/2048 (a)	56,933	9,108	0.48	6.285% due 15/11/2037 (a)	397	77	0.00
				6.066% due 25/04/2043 (a)	3,993	587	0.03	6.305% due 15/01/2042 (a)	14,059	2,684	0.14
				6.116% due 25/05/2030 (a)	3,859	605	0.03	6.315% due 15/01/2039 (a)	400	10	0.00
				6.346% due 25/01/2041 (a)	1,005	240	0.01	6.415% due 15/07/2023 - 15/11/2041 (a)	399	55	0.00
				6.416% due 25/09/2040 (a)	2,411	403	0.02	6.465% due 15/07/2026 (a)	2,492	280	0.01
				6.466% due 25/05/2034 - 25/03/2039 (a)	4,046	327	0.02	6.515% due 15/09/2026 - 15/12/2042 (a)	6,115	1,274	0.07
				6.500% due 25/12/2034 (a)	2,619	529	0.03	6.545% due 15/09/2039 (a)	4,851	1,095	0.06
				6.516% due 25/07/2026 (a)	7,175	503	0.03	6.665% due 15/03/2038 (a)	740	144	0.01
				6.616% due 25/12/2032 (a)	973	200	0.01	7.377% due 15/07/2043	755	828	0.04
				6.916% due 25/11/2033 - 25/10/2034 (a)	1,577	289	0.02	7.545% due 15/01/2041	1,678	1,966	0.10
				7.236% due 25/08/2033	425	513	0.03	7.575% due 15/12/2043	433	484	0.03
				7.303% due 25/08/2033	152	178	0.01	7.715% due 15/12/2031 (a)	109	24	0.00
				7.416% due 25/11/2033 (a)	92	20	0.00	8.230% due 15/06/2044	1,414	1,771	0.09
				7.500% due 25/04/2042	763	922	0.05	8.231% due 15/06/2037 - 15/07/2039	3,035	4,329	0.23
				7.573% due 25/10/2043	754	866	0.05	8.731% due 15/05/2041	804	1,005	0.05
				7.750% due 25/11/2042	660	766	0.04	9.018% due 15/12/2043	1,850	2,389	0.13
				8.903% due 25/05/2043	470	573	0.03	10.473% due 15/01/2041	1,068	1,519	0.08
				8.931% due 25/11/2042	1,089	1,380	0.07	11.273% due 15/08/2043	459	666	0.04
				11.273% due 25/08/2043	124	166	0.01	11.547% due 15/09/2032	534	707	0.04
				13.568% due 25/07/2023	329	368	0.02	12.982% due 15/03/2041	357	561	0.03
				Freddie Mac				13.048% due 15/05/2041	1,425	2,243	0.12
				0.000% due 01/02/2035 - 15/10/2058 (b)(d)	84,258	75,370	4.00	Ginnie Mae			
				0.529% due 25/08/2024 (a)	63,431	895	0.05	0.000% due 20/08/2033 - 20/01/2044 (b)(d)	7,758	7,612	0.40
				0.685% due 25/12/2049	5,537	5,549	0.29	1.073% due 20/03/2058	313	315	0.02
				2.473% due 15/09/2042	2,144	2,120	0.11	1.213% due 20/01/2066	131	133	0.01
				2.500% due 15/11/2027 - 15/05/2028 (a)	19,966	1,120	0.06	2.000% due 16/05/2041	2,612	2,615	0.14
				2.577% due 15/10/2032	171	178	0.01	2.398% due 20/08/2047 (a)	10,675	519	0.03
				2.920% due 01/09/2036	1,542	1,694	0.09	2.429% due 20/06/2046 (a)	15,103	733	0.04
				3.000% due 25/08/2020 (c)	8,282	1,105	0.06	2.453% due 20/11/2046 (a)	17,012	911	0.05
				3.000% due 15/03/2027 - 15/04/2049 (a)	60,970	5,424	0.29	2.456% due 20/05/2047 (a)	17,844	849	0.04
				3.000% due 15/12/2046 - 25/02/2050 (a)	8,250	1,101	0.06	2.500% due 20/09/2027 (a)	10,452	590	0.03
				3.314% due 15/12/2027 (a)	1,813	117	0.01	2.501% due 20/11/2046 (a)	11,907	564	0.03
				3.390% due 15/01/2038 (a)	435	24	0.00	2.517% due 20/01/2047 (a)	11,349	499	0.03
				3.500% due 15/03/2029 - 25/05/2050 (a)	34,538	2,535	0.13	2.526% due 20/06/2043 (a)	3,187	155	0.01
				3.500% due 01/01/2038 - 01/12/2046	6,923	7,118	0.38	2.536% due 20/10/2046 (a)	11,632	524	0.03
				3.500% due 01/11/2046 (h)	1,303	1,418	0.08	2.543% due 20/04/2043 (a)	15,367	802	0.04
				3.554% due 25/09/2024	6,100	5,484	0.29	2.588% due 20/07/2046 (a)	12,231	613	0.03
				4.000% due 15/10/2041 - 15/09/2048 (a)	2,818	441	0.02	2.650% due 20/05/2040 (a)	9,273	414	0.02
				4.000% due 15/01/2043 - 15/05/2048	50,238	54,527	2.89	2.848% due 20/07/2041 (a)	2,616	131	0.01
				4.000% due 01/04/2044 (h)	2,584	2,921	0.15	3.000% due 20/12/2049 (a)	12,982	1,491	0.08
				4.000% due 25/07/2050 (a)	42,880	6,899	0.37	3.000% due 20/05/2050	5,988	6,358	0.34
				4.315% due 15/08/2040 (a)	3,338	417	0.02	3.155% due 20/06/2042 (a)	3,862	195	0.01
				4.500% due 15/02/2037 - 25/06/2050 (a)	12,261	1,694	0.09	3.205% due 20/06/2042 (a)	3,552	177	0.01
				4.500% due 15/08/2043 - 01/02/2048	2,764	3,055	0.16	3.250% due 20/01/2047 (h)	1,214	1,293	0.07
				4.815% due 15/04/2042 (a)	3,498	526	0.03	3.500% due 20/09/2029 - 20/09/2046 (a)	2,587	342	0.02
				5.000% due 15/05/2025 - 15/08/2035 (a)	1,174	107	0.01	3.500% due 20/03/2042 - 20/03/2050	11,395	12,084	0.64
				5.000% due 15/10/2042 - 01/03/2049	10,689	12,007	0.64	3.500% due 20/10/2046 - 20/02/2048 (h)	14,339	15,580	0.83
				5.253% due 15/11/2032	79	81	0.00	4.000% due 20/03/2047 - 15/08/2048	13,806	14,826	0.79
				5.665% due 15/02/2041 (a)	480	97	0.01	4.000% due 15/07/2048 (h)	1,270	1,433	0.08
				5.705% due 15/09/2043 (a)	1,715	349	0.02	4.500% due 20/05/2043 - 20/09/2047 (a)	4,587	890	0.05
				5.723% due 15/05/2043	131	143	0.01	4.500% due 20/04/2048 (h)	3,781	4,006	0.21
				5.765% due 15/07/2041 (a)	5,931	903	0.05	4.500% due 20/05/2048 - 20/02/2049	5,645	6,067	0.32
				5.815% due 15/10/2041 - 15/08/2042 (a)	27,393	5,329	0.28	5.000% due 20/11/2048 (h)	3,000	3,279	0.17
				5.865% due 15/08/2041 - 25/06/2050 (a)	73,536	14,034	0.74	5.000% due 20/11/2048	1,334	1,455	0.08
				5.910% due 25/06/2050 (a)	7,871	1,564	0.08	5.360% due 20/09/2043 (a)	2,222	301	0.02
								5.530% due 20/09/2045 (a)	5,769	991	0.05
								5.855% due 16/04/2040 - 16/08/2042 (a)	3,785	770	0.04
								5.860% due 20/11/2049 (a)	11,473	1,663	0.09
								5.910% due 20/01/2035 - 20/08/2049 (a)	26,392	4,009	0.21
								6.000% due 20/02/2047	38	44	0.00
								6.010% due 20/03/2035 - 20/09/2048 (a)	7,283	1,014	0.05
								6.060% due 20/07/2044 (a)	2,278	916	0.05

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
6.205% due 16/01/2038 (a)	\$ 80	\$ 9	0.00	<b>BXP Trust</b>				<b>GS Mortgage Securities Corp.</b>			
6.255% due 16/02/2040 (a)	3,440	651	0.03	3.379% due 13/06/2039	\$ 1,500	\$ 1,650	0.09	4.202% due 10/02/2029	\$ 3,100	\$ 3,047	0.16
6.510% due 20/05/2041 (a)	2,904	504	0.03	<b>Cascade Funding Mortgage Trust</b>				4.579% due 10/10/2032	5,821	5,364	0.28
13.500% due 20/11/2045	534	1,078	0.06	4.000% due 25/10/2068	1,984	2,075	0.11	<b>GS Mortgage Securities Corp. Trust</b>			
<b>Ginnie Mae, TBA</b>				<b>CD Mortgage Trust</b>				1.385% due 15/07/2031	600	576	0.03
2.500% due 01/08/2050	10,000	10,506	0.56	5.648% due 15/10/2048	195	200	0.01	1.635% due 15/07/2031	2,000	1,886	0.10
3.000% due 01/08/2050	52,300	55,307	2.93	<b>Chase Mortgage Finance Trust</b>				<b>GSMPS Mortgage Loan Trust</b>			
<b>Uniform Mortgage-Backed Security</b>				3.648% due 25/03/2037 ^	89	84	0.00	0.585% due 25/04/2036	509	415	0.02
2.500% due 01/01/2033	574	602	0.03	<b>ChaseFlex Trust</b>				7.097% due 20/10/2032	1,822	1,837	0.10
2.500% due 01/01/2033 (h)	1,984	2,080	0.11	0.525% due 25/05/2037	1,167	1,084	0.06	<b>GSMSC Resecuritization Trust</b>			
3.000% due 01/01/2038 -				<b>CIM Trust</b>				2.236% due 26/04/2037	6,846	2,441	0.13
01/03/2050 (h)	26,367	27,934	1.48	3.015% due 25/06/2057	9,642	9,788	0.52	<b>Harben Finance PLC</b>			
3.000% due 01/04/2038 -				<b>Citigroup Commercial Mortgage Trust</b>				1.456% due 20/08/2056	£ 9,628	11,801	0.63
01/03/2050	38,757	41,506	2.20	1.285% due 15/07/2030	750	715	0.04	1.756% due 20/08/2056	9,258	11,303	0.60
3.500% due 01/02/2030 -				<b>Citigroup Mortgage Loan Trust</b>				2.056% due 20/08/2056	4,443	5,429	0.29
01/03/2038	9,444	10,106	0.54	6.000% due 25/12/2035	2,613	2,616	0.14	<b>Hilton USA Trust</b>			
3.500% due 01/11/2034 -				<b>Citigroup Mortgage Loan Trust, Inc.</b>				4.927% due 05/11/2035	\$ 8,201	8,054	0.43
01/12/2047 (h)	25,393	27,480	1.46	4.576% due 25/08/2035	35	34	0.00	<b>HomeBanc Mortgage Trust</b>			
4.000% due 01/02/2037 -				<b>CitiMortgage Alternative Loan Trust</b>				0.725% due 25/10/2035	7,184	6,383	0.34
01/02/2049 (h)	42,069	45,425	2.41	0.735% due 25/01/2037	2,530	1,989	0.11	<b>HSI Asset Securitization Corp. Trust</b>			
4.000% due 01/09/2037 -				6.000% due 25/11/2036	1,418	1,389	0.07	1.145% due 25/07/2035	1,100	1,010	0.05
01/08/2049	33,250	35,468	1.88	<b>Countrywide Alternative Loan Trust</b>				<b>IndyMac Mortgage Loan Trust</b>			
4.500% due 01/12/2038 -				0.345% due 25/02/2047	486	430	0.02	3.319% due 25/12/2035 ^	4,515	3,661	0.19
01/01/2049	12,174	13,368	0.71	0.345% due 25/09/2047	14	12	0.00	3.613% due 25/12/2035	561	488	0.03
4.500% due 01/01/2049 (h)	363	393	0.02	0.400% due 20/03/2046	821	689	0.04	<b>JPMorgan Chase Commercial Mortgage Securities Corp.</b>			
5.000% due 01/06/2048 (h)	2,601	2,908	0.15	0.400% due 20/05/2046 ^	2,876	2,220	0.12	2.325% due 15/10/2032	4,100	3,429	0.18
5.000% due 01/12/2048 -				0.465% due 25/10/2046	3,687	3,343	0.18	<b>JPMorgan Chase Commercial Mortgage Securities Trust</b>			
01/03/2049	1,255	1,373	0.07	0.505% due 25/11/2035	5,538	4,760	0.25	5.337% due 15/05/2047	5,903	4,815	0.26
<b>Uniform Mortgage-Backed Security, TBA</b>				0.535% due 25/09/2035	3,111	2,799	0.15	6.374% due 12/02/2051	1,353	1,364	0.07
2.000% due 01/09/2035 -				2.444% due 25/06/2046	2,945	2,502	0.13	<b>JPMorgan Resecuritization Trust</b>			
01/09/2050	285,000	291,754	15.47	2.504% due 25/12/2035	2,240	2,061	0.11	5.651% due 26/09/2037	1,441	1,103	0.06
2.500% due 01/07/2035 -				2.884% due 25/11/2047 ^	5,265	4,487	0.24	5.750% due 26/04/2037	1,432	1,092	0.06
01/09/2050	510,050	530,346	28.12	5.500% due 25/06/2035	230	228	0.01	<b>Lehman Mortgage Trust</b>			
3.000% due 01/07/2035 -				5.500% due 25/07/2035	3,425	3,074	0.16	6.000% due 25/12/2036	2,499	2,497	0.13
01/09/2050	421,225	442,416	23.46	5.500% due 25/10/2035	1,862	1,608	0.09	<b>Lehman XS Trust</b>			
3.500% due 01/07/2035 -				5.500% due 25/11/2035 ^	2,406	1,947	0.10	0.425% due 25/06/2047	9,891	8,411	0.45
01/08/2050	127,600	134,155	7.11	5.500% due 25/12/2035	387	347	0.02	<b>MASTR Asset Securitization Trust</b>			
4.000% due 01/07/2035 -				6.000% due 25/05/2036	4,787	3,798	0.20	6.000% due 25/10/2036	1,230	1,217	0.06
01/08/2050	64,501	68,292	3.62	6.000% due 25/02/2037 ^	1,788	1,128	0.06	<b>MASTR Reperforming Loan Trust</b>			
4.500% due 01/07/2050	35,000	37,611	1.99	6.250% due 25/05/2036	414	331	0.02	7.000% due 25/07/2035	1,635	1,518	0.08
5.000% due 01/07/2050	39,000	42,626	2.26	6.250% due 25/09/2037	803	700	0.04	<b>Merrill Lynch Mortgage Investors Trust</b>			
	2,381,844	126.30		<b>Countrywide Asset-Backed Certificates</b>				6.250% due 25/08/2036	5,267	3,519	0.19
<b>U.S. TREASURY OBLIGATIONS</b>				0.685% due 25/03/2036	1,699	1,599	0.08	<b>ML-CFC Commercial Mortgage Trust</b>			
<b>U.S. Treasury Notes</b>				<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				5.324% due 12/12/2049	1,453	1,141	0.06
1.750% due 31/05/2022 (h)(i)	4,230	4,358	0.23	2.762% due 25/04/2035 ^	373	293	0.02	<b>Morgan Stanley Mortgage Loan Trust</b>			
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				3.403% due 20/11/2035	6,149	5,145	0.27	5.500% due 25/11/2035	1,597	1,435	0.08
<b>American Home Mortgage Assets Trust</b>				3.531% due 20/04/2036	90	81	0.00	6.000% due 25/10/2037	8,442	6,651	0.35
0.310% due 25/03/2047	3,947	3,037	0.16	4.039% due 20/04/2036	698	530	0.03	<b>Mortgage Equity Conversion Asset Trust</b>			
<b>American Home Mortgage Investment Trust</b>				5.750% due 25/07/2037 ^	1,242	973	0.05	0.640% due 25/02/2042	1,463	1,420	0.08
0.765% due 25/11/2045	3,024	2,727	0.14	6.500% due 25/11/2037 ^	2,721	1,666	0.09	<b>Motel 6 Trust</b>			
5.883% due 25/09/2035	831	590	0.03	6.500% due 25/12/2037	6,026	4,006	0.21	1.105% due 15/08/2034	963	947	0.05
6.500% due 25/03/2047	1,816	1,753	0.09	<b>Credit Suisse Mortgage Capital Mortgage-Backed Trust</b>				1.375% due 15/08/2034	2,247	2,165	0.11
<b>Ashford Hospitality Trust</b>				5.500% due 25/10/2021	50	49	0.00	2.335% due 15/08/2034	241	227	0.01
1.435% due 15/04/2035	4,000	3,652	0.19	<b>Credit Suisse Mortgage Capital Trust</b>				<b>MSCG SELF Trust</b>			
1.635% due 15/06/2035	6,900	5,973	0.32	0.648% due 27/05/2037	14	14	0.00	1.265% due 15/10/2037	3,400	3,283	0.17
2.035% due 15/06/2035	6,900	5,667	0.30	<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>				<b>Nomura Asset Acceptance Corp. Alternative Loan Trust</b>			
2.285% due 15/04/2035	4,000	3,518	0.19	0.425% due 25/01/2047	6,626	5,275	0.28	3.219% due 25/10/2035	1,352	1,285	0.07
2.935% due 15/06/2035	6,900	5,475	0.29	<b>Downey Savings &amp; Loan Association Mortgage</b>				6.017% due 25/06/2037	1,829	1,797	0.10
<b>Atrium Hotel Portfolio Trust</b>				<b>Loan Trust</b>				<b>Nomura Resecuritization Trust</b>			
1.615% due 15/06/2035	1,400	1,295	0.07	0.384% due 19/10/2036	7,180	6,032	0.32	0.366% due 26/11/2036	2,707	2,146	0.11
<b>Banc of America Commercial Mortgage Trust</b>				<b>Dutch Property Finance BV</b>				<b>Ready Capital Mortgage Financing LLC</b>			
6.016% due 10/02/2051	539	576	0.03	0.519% due 28/01/2048	€ 2,192	2,448	0.13	2.350% due 25/02/2035	7,800	7,810	0.41
6.060% due 10/02/2051	2,360	2,293	0.12	<b>Eurosail PLC</b>				<b>Residential Accredit Loans, Inc. Trust</b>			
<b>Banc of America Funding Trust</b>				0.000% due 13/03/2045	550	566	0.03	0.485% due 25/08/2036	1,526	1,139	0.06
0.390% due 26/05/2037	4,561	3,900	0.21	0.085% due 10/09/2044	800	788	0.04	4.322% due 25/12/2035	1,501	910	0.05
5.763% due 25/10/2036	3,019	2,992	0.16	1.193% due 13/06/2045	£ 459	518	0.03	6.000% due 25/01/2037 ^	286	258	0.01
<b>BCAP LLC Trust</b>				<b>Fannie Mae</b>				6.250% due 25/01/2037 ^	1,853	1,633	0.09
0.325% due 25/04/2037	3,266	2,808	0.15	4.500% due 25/03/2042	\$ 1,130	102	0.01	<b>Residential Asset Securitization Trust</b>			
<b>Bear Stearns ALT-A Trust</b>				5.866% due 25/07/2049	35,118	6,628	0.35	0.635% due 25/03/2035	2,610	2,093	0.11
1.310% due 25/01/2035	1,411	1,319	0.07	5.866% due 25/08/2049	23,493	5,643	0.30	0.655% due 25/10/2035	3,731	2,718	0.14
<b>Bear Stearns Mortgage Funding Trust</b>				6.016% due 25/06/2048	28,388	4,358	0.23	6.000% due 25/12/2036 ^	3,104	1,382	0.07
0.365% due 25/06/2037	4,826	4,249	0.23	<b>First Horizon Alternative Mortgage Securities Trust</b>				<b>Residential Mortgage Securities PLC</b>			
<b>BX Commercial Mortgage Trust</b>				3.184% due 25/07/2035	415	399	0.02	0.982% due 20/03/2050	£ 1,677	2,063	0.11
0.935% due 15/11/2035	1,872	1,857	0.10	<b>Ginnie Mae</b>				<b>RMAC PLC</b>			
<b>BX Trust</b>				5.000% due 20/09/2040	1,360	171	0.01	1.168% due 12/06/2046	3,534	4,321	0.23
1.510% due 15/09/2037	1,588	1,392	0.07	<b>GreenPoint Mortgage Funding Trust</b>				<b>Seasoned Loans Structured Transaction Trust</b>			
				0.385% due 25/10/2046	8,933	8,174	0.43	2.750% due 25/11/2029	\$ 20,798	21,963	1.16



## Schedule of Investments Mortgage Opportunities Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Sestante Finance SRL</b>				0.545% due 25/04/2036	\$ 4,188	\$ 4,128	0.22	<b>Driver Australia Four Trust</b>			
0.000% due 23/07/2046	€ 1,212	\$ 1,228	0.07	0.905% due 25/12/2035	1,677	1,137	0.06	1.040% due 21/08/2025	AUD 255	\$ 175	0.01
<b>Structured Adjustable Rate Mortgage Loan Trust</b>				1.235% due 25/08/2037	12,144	10,735	0.57	<b>Driver Espana</b>			
0.405% due 25/06/2037	\$ 605	568	0.03	1.385% due 25/01/2045	231	230	0.01	0.000% due 21/12/2028	€ 1,227	1,377	0.07
0.485% due 25/02/2037	1,007	928	0.05	2.060% due 25/07/2034	367	366	0.02	<b>ECMC Group Student Loan Trust</b>			
3.320% due 25/12/2034	7,136	7,120	0.38	<b>Benefit Street Partners CLO Ltd.</b>				1.235% due 25/05/2067	\$ 1,341	1,325	0.07
3.476% due 25/05/2035	1,931	1,628	0.09	1.915% due 18/07/2027	382	379	0.02	<b>Evans Grove CLO Ltd.</b>			
3.765% due 25/02/2034	17	17	0.00	<b>BSPRT Issuer Ltd.</b>				1.291% due 28/05/2028	13,109	12,938	0.69
3.991% due 25/07/2035	2,356	1,602	0.09	1.235% due 15/03/2028	3,403	3,378	0.18	<b>First Franklin Mortgage Loan Trust</b>			
<b>Structured Asset Mortgage Investments Trust</b>				2.735% due 15/03/2028	2,140	2,034	0.11	0.345% due 25/11/2036	9,284	8,943	0.47
0.405% due 25/09/2047	5,502	4,703	0.25	3.635% due 15/03/2028	965	888	0.05	0.495% due 25/09/2036	7,465	6,013	0.32
0.725% due 25/08/2035	790	782	0.04	<b>Cairn CLO BV</b>				0.625% due 25/01/2036	1,550	1,484	0.08
1.319% due 19/12/2033	957	860	0.05	0.650% due 20/10/2028	€ 3,395	3,777	0.20	<b>Fremont Home Loan Trust</b>			
<b>Structured Asset Securities Corp.</b>				0.790% due 25/07/2029	2,300	2,555	0.14	0.325% due 25/02/2037	8,658	6,676	0.35
0.435% due 25/07/2035	2,016	1,820	0.10	<b>Capitalsource Real Estate Loan Trust</b>				1.115% due 25/07/2035	4,000	3,015	0.16
<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				2.238% due 20/01/2037	\$ 68	68	0.00	<b>Goodgreen Trust</b>			
0.435% due 25/05/2036	2,888	2,267	0.12	2.498% due 20/01/2037	950	903	0.05	3.930% due 15/10/2053	5,412	5,645	0.30
<b>Sutherland Commercial Mortgage Loans</b>				2.598% due 20/01/2037	350	327	0.02	<b>GSA Home Equity Trust</b>			
3.192% due 25/05/2037	882	879	0.05	2.698% due 20/01/2037	200	187	0.01	0.415% due 25/04/2047	5,337	3,178	0.17
<b>Twin Bridges PLC</b>				<b>Castlelake Aircraft Securitization Trust</b>				0.665% due 25/10/2035	1,917	1,565	0.08
0.978% due 12/09/2044	£ 3,833	4,709	0.25	4.125% due 15/06/2043	5,201	4,907	0.26	<b>GSAMP Trust</b>			
1.078% due 12/09/2050	3,826	4,686	0.25	<b>Centex Home Equity Loan Trust</b>				0.455% due 25/03/2047	1,384	1,259	0.07
<b>UBS Commercial Mortgage Trust</b>				0.505% due 25/06/2036	1,300	1,205	0.06	1.070% due 25/07/2045 ^	3,976	3,286	0.17
4.241% due 15/06/2051	\$ 1,700	1,977	0.10	<b>CIT Mortgage Loan Trust</b>				<b>Harley Marine Financing LLC</b>			
<b>Uropa Securities PLC</b>				1.635% due 25/10/2037 ^	3,591	3,604	0.19	5.682% due 15/05/2043	1,584	1,307	0.07
0.916% due 10/10/2040	£ 87	97	0.01	1.685% due 25/10/2037	880	844	0.04	<b>Harvest CLO DAC</b>			
1.016% due 10/10/2040	43	48	0.00	<b>Citigroup Mortgage Loan Trust</b>				0.630% due 18/11/2029	€ 229	255	0.01
<b>Verus Securitization Trust</b>				0.345% due 25/12/2036	4,575	3,054	0.16	<b>Home Equity Asset Trust</b>			
1.977% due 25/04/2060	\$ 1,561	1,560	0.08	0.585% due 25/03/2037	5,569	5,517	0.29	0.635% due 25/02/2036	\$ 1,400	1,313	0.07
3.035% due 25/04/2060	200	201	0.01	<b>Citigroup Mortgage Loan Trust Asset-Backed</b>				1.475% due 25/08/2033	616	603	0.03
3.889% due 25/04/2060	400	402	0.02	<b>Pass-Through Certificates</b>				<b>Home Equity Mortgage Loan Asset-Backed Trust</b>			
<b>Wachovia Bank Commercial Mortgage Trust</b>				1.160% due 25/05/2035	1,279	1,198	0.06	0.425% due 25/08/2036	7,500	5,990	0.32
5.843% due 15/02/2051	955	759	0.04	<b>Citigroup Mortgage Loan Trust, Inc.</b>				0.425% due 25/04/2037	8,579	6,190	0.33
<b>WaMu Mortgage Pass-Through Certificates Trust</b>				0.465% due 25/11/2036	1,886	1,865	0.10	1.430% due 25/03/2035	2,900	2,784	0.15
1.990% due 25/01/2047	1,161	1,076	0.06	<b>Columbia Cent CLO Ltd.</b>				<b>HSI Asset Securitization Corp. Trust</b>			
2.240% due 25/11/2046	446	409	0.02	2.141% due 25/10/2028	5,000	4,911	0.26	0.435% due 25/05/2037	4,600	4,152	0.22
2.274% due 25/04/2047 ^	111	93	0.00	<b>Conseco Finance Corp.</b>				<b>Jamestown CLO Ltd.</b>			
2.464% due 25/09/2046	1,558	1,367	0.07	6.920% due 01/12/2030	4,925	5,246	0.28	2.355% due 17/01/2027	497	493	0.03
3.131% due 25/06/2037 ^	5,228	4,724	0.25	<b>Contego CLO BV</b>				<b>JPMorgan Mortgage Acquisition Corp.</b>			
3.341% due 25/12/2036 ^	3,520	3,353	0.18	0.657% due 15/11/2026	€ 5,467	6,081	0.32	0.455% due 25/03/2036	6,153	5,277	0.28
<b>Washington Mutual Mortgage Pass-Through</b>				<b>Cork Street CLO Designated Activity Co.</b>				0.615% due 25/10/2035	4,900	3,889	0.21
<b>Certificates Trust</b>				0.590% due 27/11/2028	4,718	5,269	0.28	1.205% due 25/07/2035	2,220	2,219	0.12
2.494% due 25/06/2046	2,820	2,338	0.12	<b>Countrywide Asset-Backed Certificates</b>				<b>JPMorgan Mortgage Acquisition Trust</b>			
		382,267	20.27	0.335% due 25/04/2047 ^	\$ 707	679	0.04	0.305% due 25/12/2036	7,485	4,292	0.23
				0.335% due 25/06/2047 ^	591	585	0.03	0.395% due 25/03/2037	321	321	0.02
				0.375% due 25/11/2037	959	945	0.05	0.425% due 25/11/2036	286	251	0.01
				0.405% due 25/09/2037 ^	4,465	3,807	0.20	0.455% due 25/07/2036	9,337	8,605	0.46
				0.405% due 25/09/2047 ^	2,102	1,815	0.10	<b>Jubilee CLO BV</b>			
				0.415% due 25/05/2037	5,600	4,704	0.25	0.586% due 12/07/2028	€ 480	530	0.03
				0.435% due 25/01/2046 ^	7,093	6,342	0.34	<b>LCM LP</b>			
				0.535% due 25/03/2036 ^	2,100	1,777	0.09	2.175% due 20/10/2027	\$ 1,000	983	0.05
				0.535% due 25/04/2036	804	803	0.04	<b>Lehman XS Trust</b>			
				0.835% due 25/01/2036	100	94	0.01	0.355% due 25/12/2036	1,193	1,331	0.07
				<b>Countrywide Asset-Backed Certificates Trust</b>				0.395% due 25/06/2046	6,282	6,039	0.32
				0.335% due 25/03/2047 ^	8,579	8,375	0.44	<b>Long Beach Mortgage Loan Trust</b>			
				0.815% due 25/08/2035	450	450	0.02	0.485% due 25/02/2036	181	157	0.01
				5.633% due 25/06/2035	92	96	0.01	<b>M360 Advisors LLC</b>			
				5.859% due 25/10/2046 ^	47	45	0.00	6.121% due 24/07/2028	8,777	8,740	0.46
				<b>Countrywide Asset-Backed Certificates Trust, Inc.</b>				<b>Mackay Shields Euro CLO DAC</b>			
				1.160% due 25/10/2034	116	113	0.01	1.550% due 15/08/2033 (c)	€ 500	562	0.03
				2.090% due 25/08/2034	441	440	0.02	<b>MAPS Ltd.</b>			
				<b>Countrywide Revolving Home Equity Loan Trust</b>				4.212% due 15/05/2043	\$ 3,379	2,987	0.16
				0.415% due 15/02/2036	3,801	3,530	0.19	<b>MASTR Asset-Backed Securities Trust</b>			
				<b>Credit-Based Asset Servicing &amp; Securitization LLC</b>				0.755% due 25/01/2036	5,038	4,847	0.26
				0.335% due 25/05/2036	2,935	2,348	0.12	0.765% due 25/12/2035	1,222	1,207	0.06
				0.965% due 25/03/2034	502	490	0.03	<b>Merrill Lynch Mortgage Investors Trust</b>			
				<b>Credit-Based Asset Servicing &amp; Securitization Mortgage</b>				0.585% due 25/12/2036	3,700	3,176	0.17
				<b>Loan Trust</b>				1.265% due 25/10/2035	1,051	1,028	0.05
				3.916% due 25/02/2037	3,986	3,171	0.17	<b>MidOcean Credit CLO</b>			
				<b>CVP Cascade CLO Ltd.</b>				2.019% due 15/04/2027	8,374	8,247	0.44
				2.326% due 16/01/2026	88	88	0.00	<b>Monarch Grove CLO</b>			
				<b>Dartry Park CLO DAC</b>				1.871% due 25/01/2028	2,417	2,389	0.13
				0.830% due 28/04/2029	€ 3,512	3,937	0.21	<b>Monroe Capital BSL CLO Ltd.</b>			
				<b>Denali Capital CLO LLC</b>				1.478% due 22/05/2027	598	595	0.03
				2.041% due 26/10/2027	\$ 3,820	3,780	0.20	<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
				<b>Dorchester Park CLO DAC</b>				0.310% due 25/07/2036	14,961	13,117	0.70
				2.035% due 20/04/2028	7,469	7,378	0.39				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
0.325% due 25/10/2036	\$ 1,279	\$ 667	0.04	Residential Asset Securities Corp. Trust				Taberna Preferred Funding Ltd.			
0.335% due 25/07/2036	4,190	2,135	0.11	0.405% due 25/02/2037	\$ 8,217	\$ 7,411	0.39	2.231% due 05/05/2038	\$ 10,078	\$ 9,020	0.48
0.435% due 25/07/2036	4,190	2,208	0.12	0.425% due 25/10/2036	3,833	3,660	0.19	2.370% due 05/07/2035	494	425	0.02
0.565% due 25/12/2035	6,879	6,008	0.32	0.445% due 25/07/2036	3,684	3,634	0.19	Terwin Mortgage Trust			
Morgan Stanley Capital, Inc. Trust				0.475% due 25/06/2036	1,400	1,275	0.07	0.815% due 25/06/2036	200	178	0.01
0.475% due 25/01/2036	3,743	3,632	0.19	0.875% due 25/11/2035	1,555	1,501	0.08	Thunderbolt Aircraft Lease Ltd.			
Morgan Stanley Home Equity Loan Trust				0.965% due 25/06/2034	396	360	0.02	4.147% due 15/09/2038	8,987	8,087	0.43
0.285% due 25/04/2037	182	119	0.01	1.130% due 25/05/2035	1,081	1,069	0.06	TICP CLO Ltd.			
National Collegiate Student Loan Trust				Sapphire Aviation Finance Ltd.				1.935% due 20/07/2027	905	892	0.05
0.495% due 25/05/2032	5,849	5,347	0.28	4.250% due 15/03/2040	9,317	8,414	0.45	1.975% due 20/04/2028	13,344	13,011	0.69
Navient Private Education Loan Trust				Saxon Asset Securities Trust				Tralee CLO Ltd.			
2.650% due 15/12/2028	285	289	0.02	0.625% due 25/11/2037	874	869	0.05	2.245% due 20/10/2028	5,000	4,928	0.26
2.740% due 15/02/2029	40	41	0.00	SLC Student Loan Trust				TruPS Financials Note Securitization Ltd.			
Neuberger Berman CLO Ltd.				0.423% due 15/03/2027	1,142	1,131	0.06	1.876% due 20/09/2039	4,528	4,211	0.22
2.019% due 15/07/2027	2,062	2,043	0.11	SLM Private Credit Student Loan Trust				Upstart Securitization Trust			
North Westerly CLO BV				0.583% due 15/12/2039	3,012	2,782	0.15	4.997% due 20/08/2025	395	394	0.02
0.556% due 15/01/2026	€ 1,703	1,912	0.10	SLM Private Education Loan Trust				Vendome Funding CLO DAC			
NovaStar Mortgage Funding Trust				2.435% due 16/06/2042	117	117	0.01	0.000% due			
1.355% due 25/06/2035	\$ 2,000	1,838	0.10	SLM Student Loan Trust				20/07/2031 (c)	€ 2,900	3,241	0.17
Ocean Trails CLO				0.000% due 17/06/2024	€ 61	69	0.00	Venture CLO Ltd.			
1.334% due 13/08/2025	221	221	0.01	0.019% due 25/01/2024	73	82	0.00	1.171% due 28/02/2026	\$ 5,875	5,797	0.31
OCP CLO Ltd.				1.091% due 25/04/2027	\$ 152	152	0.01	2.069% due 15/01/2028	7,321	7,174	0.38
2.019% due 15/07/2027	789	784	0.04	1.101% due 27/01/2025	140	139	0.01	2.099% due 15/04/2027	6,152	6,044	0.32
OFSI Fund Ltd.				1.513% due 15/12/2033	3,385	3,273	0.17	Voya CLO Ltd.			
2.035% due 18/10/2026	525	524	0.03	SMB Private Education Loan Trust				1.711% due 25/07/2026	1,389	1,381	0.07
Option One Mortgage Loan Trust				1.035% due 15/09/2054	25,000	24,164	1.28	Wells Fargo Home Equity Asset-Backed Securities Trust			
0.325% due 25/03/2037	7,633	6,698	0.36	SoFi Consumer Loan Program LLC				0.395% due 25/03/2037	2,953	2,703	0.14
Palmer Square Loan Funding Ltd.				2.500% due 26/05/2026	119	120	0.01	0.505% due 25/07/2036	6,446	5,369	0.28
1.869% due 15/07/2026	4,669	4,634	0.25	2.770% due 25/05/2026	134	135	0.01	0.525% due 25/05/2036	4,000	3,649	0.19
2.269% due 15/07/2026	4,600	4,442	0.24	3.260% due 25/08/2025	44	44	0.00	WhiteHorse Ltd.			
Park Place Securities, Inc. Asset-Backed				SoFi Professional Loan Program LLC				2.065% due 17/04/2027	3,475	3,454	0.18
Pass-Through Certificates				2.650% due 25/09/2040	217	222	0.01	2.295% due 17/07/2026	767	765	0.04
0.675% due 25/09/2035	5,100	4,853	0.26	Sorrento Park CLO DAC				Zais CLO Ltd.			
0.705% due 25/09/2035	7,700	6,279	0.33	0.688% due 16/11/2027	€ 649	724	0.04	2.369% due 15/04/2028	2,173	2,153	0.11
1.760% due 25/02/2035	600	588	0.03	Soundview Home Loan Trust						604,232	32.04
1.835% due 25/12/2034	3,354	3,392	0.18	0.355% due 25/07/2037	\$ 8,642	7,625	0.40	Total Transferable Securities	\$ 3,393,147	179.93	
2.060% due 25/09/2034	1,434	1,418	0.08	0.355% due 25/08/2037	9,067	7,916	0.42	SHARES			
Penta CLO BV				1.085% due 25/10/2037	9,672	8,079	0.43	INVESTMENT FUNDS			
0.790% due 04/08/2028	€ 2,639	2,950	0.16	1.175% due 25/06/2035	838	761	0.04	COLLECTIVE INVESTMENT SCHEMES			
Popular ABS Mortgage Pass-Through Trust				1.485% due 25/10/2037	7,697	6,437	0.34	PIMCO Select Funds			
0.435% due 25/06/2047 ^	\$ 1,257	1,236	0.07	Sprite Ltd.				plc - PIMCO			
0.515% due 25/07/2036	4,100	3,746	0.20	4.250% due 15/12/2037	1,597	1,339	0.07	US Dollar Short-			
0.545% due 25/05/2036 ^	670	614	0.03	Structured Asset Investment Loan Trust				Term Floating			
0.575% due 25/02/2036	3,099	3,054	0.16	0.785% due 25/04/2036	8,000	3,405	0.18	NAV Fund (f)	18,728,763	186,538	9.89
RAAC Trust				1.085% due 25/05/2035	4,200	4,027	0.21	Total Investment Funds	\$ 186,538	9.89	
0.585% due 25/06/2047	51	51	0.00	Structured Asset Securities Corp. Mortgage Loan Trust							
Residential Asset Mortgage Products Trust				0.315% due 25/05/2036	677	623	0.03				
0.545% due 25/02/2036	200	176	0.01	0.495% due 25/08/2046	6,429	5,464	0.29				
0.885% due 25/08/2035	1,363	1,305	0.07	1.293% due 25/04/2035	195	181	0.01				

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	0.130%	30/06/2020	01/07/2020	\$ 27,400	U.S. Treasury Bonds 3.000% due 15/02/2047	\$ (27,736)	\$ 27,400	\$ 27,400	1.45
FICC	0.000	30/06/2020	01/07/2020	7,647	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	(7,800)	7,647	7,647	0.41
Total Repurchase Agreements						\$ (35,536)	\$ 35,047	\$ 35,047	1.86

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar December Futures	Short	12/2022	555	\$ (168)	(0.01)
90-Day Eurodollar June Futures	Long	06/2021	1,975	402	0.02
90-Day Eurodollar June Futures	Short	06/2022	310	(132)	(0.01)
90-Day Eurodollar March Futures	Short	03/2021	2,914	(21,271)	(1.13)
90-Day Eurodollar March Futures	Short	03/2022	1,285	(589)	(0.03)

## Schedule of Investments Mortgage Opportunities Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
90-Day Eurodollar March Futures	Short	03/2023	555	\$ (185)	(0.01)
90-Day Eurodollar September Futures	Short	09/2022	555	(165)	(0.01)
U.S. Treasury 2-Year Note September Futures	Short	09/2020	237	(10)	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	1,783	(501)	(0.02)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	1,628	(753)	(0.04)
				<b>\$ (23,372)</b>	<b>(1.24)</b>
Total Financial Derivative Instruments Dealt in on a Regulated Market				<b>\$ (23,372)</b>	<b>(1.24)</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### INTEREST RATE SWAPS

Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2023	\$ 52,100	\$ (89)	0.00
Receive	3-Month USD-LIBOR	1.250	17/06/2027	15,600	(102)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	201,800	(3,382)	(0.18)
Receive	3-Month USD-LIBOR	1.378	29/04/2030	6,500	(439)	(0.02)
Receive	3-Month USD-LIBOR	1.500	18/12/2024	450	(28)	0.00
Pay	3-Month USD-LIBOR	1.796	08/11/2029	12,000	1,346	0.07
Pay	3-Month USD-LIBOR	2.500	18/12/2022	54,200	1,855	0.10
Receive	3-Month USD-LIBOR	2.750	19/12/2020	4,200	(66)	0.00
Pay	3-Month USD-LIBOR	2.915	09/07/2028	3,500	704	0.04
Pay	3-Month USD-LIBOR	2.916	02/07/2028	6,100	1,225	0.07
Pay	3-Month USD-LIBOR	2.920	16/07/2028	4,600	928	0.05
Pay	3-Month USD-LIBOR	2.924	02/07/2028	45,300	9,131	0.48
Pay	3-Month USD-LIBOR	2.987	12/06/2028	22,500	4,410	0.23
Pay	3-Month USD-LIBOR	3.113	21/11/2028	5,800	1,255	0.07
Pay	3-Month USD-LIBOR	3.142	20/11/2028	16,700	3,656	0.19
Pay	3-Month USD-LIBOR	3.177	01/11/2028	12,700	2,813	0.15
Pay	3-Month USD-LIBOR	3.183	16/10/2028	24,300	5,374	0.29
Pay	3-Month USD-LIBOR	3.228	25/10/2028	2,900	653	0.03
Pay	3-Month USD-LIBOR	3.260	23/10/2028	34,300	7,815	0.41
Pay	3-Month USD-LIBOR	3.265	23/10/2028	12,800	2,922	0.15
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	€ 2,400	(338)	(0.02)
Receive	6-Month GBP-LIBOR	0.750	18/03/2050	£ 500	(74)	0.00
					<b>\$ 39,569</b>	<b>2.10</b>
Total Centrally Cleared Financial Derivative Instruments					<b>\$ 39,569</b>	<b>2.10</b>

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

#### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BPS	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.500%	26/02/2021	145,900	\$ 1,153	\$ 328	0.01
CBK	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.400	19/05/2027	13,900	78	13	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.823	07/07/2020	4,600	23	0	0.00
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.750	14/08/2020	22,000	126	0	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.815	06/08/2020	4,200	23	10	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.500	26/02/2021	246,900	1,528	555	0.03
FAR	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.850	07/07/2020	8,500	25	1	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.815	06/08/2020	5,300	29	13	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.850	06/08/2020	8,500	57	16	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.873	06/08/2020	8,800	34	14	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.919	06/08/2020	3,700	29	4	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.030	06/08/2020	5,800	29	3	0.00
GLM	Put - OTC 1-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	3.400	19/05/2027	20,000	107	19	0.00
	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.400	06/08/2020	5,500	26	7	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.813	06/08/2020	2,100	17	5	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.016	06/08/2020	2,300	11	1	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.030	06/08/2020	7,000	36	4	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.500	26/02/2021	53,700	349	121	0.01
MYC	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.759	07/07/2020	5,900	28	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.774	07/07/2020	8,500	41	2	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.803	07/07/2020	7,600	37	1	0.00
	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.258	19/01/2021	35,100	319	121	0.01
							<b>\$ 4,105</b>	<b>\$ 1,240</b>	<b>0.06</b>

## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 4.500% due 01/07/2050	\$ 68.000	07/07/2020	23,000	\$ 1	\$ 0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	72.000	07/07/2020	17,000	1	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 3.000% due 01/07/2050	73.000	07/07/2020	242,100	9	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 4.000% due 01/08/2050	69.000	06/08/2020	90,000	4	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 5.000% due 01/07/2050	76.000	07/07/2020	29,000	1	0	0.00
					\$ 16	\$ 0	0.00

## WRITTEN OPTIONS

## INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	2.000%	14/08/2020	22,000	\$ (64)	\$ 0	0.00
							\$ (64)	\$ 0	0.00

## OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 101.000	07/07/2020	19,000	\$ (137)	\$ (8)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.422	06/08/2020	5,500	(46)	(27)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.625	06/08/2020	3,000	(23)	(15)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.219	06/08/2020	2,500	(10)	(2)	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.055	06/08/2020	5,000	(20)	(5)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.078	06/08/2020	5,000	(21)	(5)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	3,000	(12)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 3.000% due 01/08/2050	104.398	06/08/2020	3,000	(14)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 3.000% due 01/08/2050	104.563	06/08/2020	3,000	(13)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 3.000% due 01/08/2050	104.570	06/08/2020	1,500	(7)	(1)	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.457	07/07/2020	9,000	(62)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	10,500	(68)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	10,500	(68)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.867	07/07/2020	10,000	(66)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	7,000	(59)	(34)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	3,000	(22)	(15)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	4,500	(31)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	8,500	(39)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	51,000	(335)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.813	07/07/2020	14,000	(118)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	103.813	07/07/2020	14,000	(66)	(66)	(0.01)
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.094	06/08/2020	5,000	(20)	(5)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	3,000	(12)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	6,500	(35)	(8)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	4,500	(16)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	6,000	(28)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.668	07/07/2020	28,000	(154)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.719	07/07/2020	8,800	(48)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.422	06/08/2020	4,500	(30)	(5)	0.00
					\$ (1,580)	\$ (219)	(0.01)

<sup>(1)</sup> Notional Amount represents the number of contracts.

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB	CMBX.NA.AAA.10 Index	0.500%	17/11/2059	\$ 1,100	\$ (26)	\$ 34	\$ 8	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	9,500	(44)	76	32	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	6,000	(87)	144	57	0.01
FBF	CMBX.NA.AAA.11 Index	0.500	18/11/2054	8,200	(42)	70	28	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	600	(4)	2	(2)	0.00
GST	CMBX.NA.AAA.10 Index	0.500	17/11/2059	7,100	(3)	56	53	0.00
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	2,500	(13)	22	9	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	30,000	(82)	306	224	0.01
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	40,100	(343)	480	137	0.01
SAL	CMBX.NA.AAA.11 Index	0.500	18/11/2054	70,900	(599)	841	242	0.01
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	1,600	(3)	(2)	(5)	0.00
					\$ (1,246)	\$ 2,029	\$ 783	0.04

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

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



## Schedule of Investments Mortgage Opportunities Fund (Cont.)

### INTEREST RATE SWAPS

Counterparty	Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
JPS	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.780%	18/09/2020	\$ 135,000	\$ 0	\$ 84	\$ 84	0.01
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.840	18/08/2020	255,000	0	54	54	0.00
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.840	16/09/2020	185,000	0	54	54	0.00
	Pay	3-Month MTGEFNCL versus USSW10 Index Spread	0.940	04/09/2020	42,500	0	(27)	(27)	0.00
						\$ 0	\$ 165	\$ 165	0.01

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 31,735	\$ 35,296	\$ 0	\$ (347)	\$ (347)	(0.02)
HUS	07/2020	AUD 216	146	0	(3)	(3)	0.00
MYI	07/2020	\$ 9,353	€ 8,322	4	(10)	(6)	0.00
SSB	07/2020	£ 39,484	\$ 48,946	159	0	159	0.01
				\$ 163	\$ (360)	\$ (197)	(0.01)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation and E Class CHF (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 24,762	CHF 23,821	\$ 377	\$ 0	\$ 377	0.02
CBK	07/2020	CHF 23,624	\$ 24,961	29	0	29	0.00
	07/2020	\$ 27	CHF 25	0	0	0	0.00
	08/2020	24,984	23,624	0	(29)	(29)	0.00
GLM	07/2020	262	249	1	0	1	0.00
HUS	07/2020	26,296	25,412	523	0	523	0.03
JPM	07/2020	22,137	21,288	330	0	330	0.01
MYI	07/2020	CHF 286	\$ 297	0	(4)	(4)	0.00
	07/2020	\$ 27	CHF 26	0	0	0	0.00
UAG	07/2020	90	85	0	0	0	0.00
				\$ 1,260	\$ (33)	\$ 1,227	0.06

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, E Class EUR (Hedged) Accumulation and E Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 663	\$ 748	\$ 3	\$ 0	\$ 3	0.00
	07/2020	\$ 19,196	€ 17,051	69	(114)	(45)	0.00
CBK	07/2020	87,323	78,141	658	(217)	441	0.03
GLM	07/2020	547	487	0	0	0	0.00
HUS	07/2020	€ 1,453	\$ 1,637	5	0	5	0.00
	07/2020	\$ 45,977	€ 41,244	347	0	347	0.02
SCX	07/2020	124,535	111,888	1,131	0	1,131	0.06
TOR	07/2020	124,535	111,888	1,132	0	1,132	0.06
				\$ 3,345	\$ (331)	\$ 3,014	0.17

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation, Institutional GBP (Hedged) Income and Z Class GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	07/2020	\$ 153,049	£ 124,030	\$ 264	\$ (61)	\$ 203	0.01
HUS	07/2020	4,648	3,690	0	(89)	(89)	0.00
JPM	07/2020	150,015	121,975	697	0	697	0.04
MYI	07/2020	150,823	121,975	0	(111)	(111)	(0.01)
SCX	07/2020	5,098	4,132	8	0	8	0.00
UAG	07/2020	3,143	2,525	0	(23)	(23)	0.00
				\$ 969	\$ (284)	\$ 685	0.04



As at 30 June 2020, the E Class SGD (Hedged) Accumulation and E Class SGD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 836	\$ 602	\$ 3	\$ 0	\$ 3	0.00
	08/2020	\$ 602	SGD 836	0	(3)	(3)	0.00
BPS	07/2020	353	501	6	0	6	0.00
CBK	07/2020	SGD 839	\$ 603	1	0	1	0.00
	08/2020	\$ 603	SGD 839	0	(1)	(1)	0.00
GLM	07/2020	13	18	0	0	0	0.00
HUS	07/2020	SGD 416	\$ 299	1	0	1	0.00
	08/2020	\$ 299	SGD 416	0	(1)	(1)	0.00
RYL	07/2020	510	724	10	0	10	0.00
SSB	07/2020	SGD 3	\$ 2	0	0	0	0.00
	07/2020	\$ 601	SGD 851	8	0	8	0.00
				\$ 29	\$ (5)	\$ 24	0.00
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 6,722</b>	<b>0.36</b>

## SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Ginnie Mae, TBA			
3.500% due 01/08/2050	\$ 35,200	\$ (37,140)	(1.97)
4.000% due 01/07/2050	16,000	(16,963)	(0.90)
4.500% due 01/07/2050	380	(406)	(0.02)
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/07/2050	500	(521)	(0.03)
4.000% due 01/08/2050 (j)	29,000	(30,750)	(1.63)
5.500% due 01/07/2050	5,000	(5,503)	(0.29)
<b>Total Securities Sold Short</b>		<b>\$ (91,283)</b>	<b>(4.84)</b>
<b>Total Investments</b>		<b>\$ 3,546,368</b>	<b>188.06</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (1,660,549)</b>	<b>(88.06)</b>
<b>Net Assets</b>		<b>\$ 1,885,819</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Principal only security.

(c) When-issued security.

(d) Zero coupon security.

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate fair value of \$130,466 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(i) Securities with an aggregate fair value of \$1,360 and cash of \$24,311 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Securities with an aggregate fair value of \$748 have been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

Cash of \$1,671 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

(j) Security sold short as at 30 June 2020 is covered by long portfolio investment in transferable securities.

### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,389,151	\$ 3,996	\$ 3,393,147
Investment Funds	186,538	0	0	186,538
Repurchase Agreements	0	35,047	0	35,047
Financial Derivative Instruments <sup>(3)</sup>	(23,372)	46,291	0	22,919
Securities Sold Short	0	(91,283)	0	(91,283)
<b>Totals</b>	<b>\$ 163,166</b>	<b>\$ 3,379,206</b>	<b>\$ 3,996</b>	<b>\$ 3,546,368</b>

## Schedule of Investments Mortgage Opportunities Fund (Cont.)

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,831,015	\$ 26,643	\$ 2,857,658
Investment Funds	164,187	0	0	164,187
Repurchase Agreements	0	50,440	0	50,440
Financial Derivative Instruments <sup>(3)</sup>	(17,365)	40,799	0	23,434
Securities Sold Short	0	(262,313)	0	(262,313)
<b>Totals</b>	<b>\$ 146,822</b>	<b>\$ 2,659,941</b>	<b>\$ 26,643</b>	<b>\$ 2,833,406</b>

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

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

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	0.210%	12/06/2020	12/08/2020	\$ (2,997)	\$ (2,998)	(0.16)
	0.230	11/06/2020	14/07/2020	(112,104)	(112,118)	(5.95)
	0.280	12/06/2020	14/07/2020	(11,327)	(11,329)	(0.60)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (126,445)</b>	<b>(6.71)</b>

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 377	\$ (320)	\$ 57
BPS	(55)	0	(55)
CBK	454	(332)	122
DUB	662	(1,490)	(828)
FAR	(1)	0	(1)
FBF	26	(220)	(194)
GLM	361	480	841
GSC	(17)	0	(17)
GST	62	0	62
HUS	783	(670)	113
JPM	882	0	882
JPS	165	(260)	(95)
MYC	487	(1,286)	(799)
MYI	(121)	1,191	1,070
RYL	10	0	10
SAL	232	(192)	40
SCX	1,139	(1,060)	79
SSB	167	(420)	(253)
TOR	1,132	(1,311)	(179)
UAG	(23)	0	(23)

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	17.19	14.86
Transferable securities dealt in on another regulated market	162.74	155.74
Investment funds	9.89	9.80
Repurchase agreements	1.86	3.01
Financial derivative instruments dealt in on a regulated market	(1.24)	(1.04)
Centrally cleared financial derivative instruments	2.10	1.44
OTC financial derivative instruments	0.36	1.00
Securities sold short	(4.84)	(15.66)
Reverse repurchase agreements	(6.71)	(28.02)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	1.00	1.19
Municipal Bonds & Notes	0.09	0.12
U.S. Government Agencies	126.30	109.58
U.S. Treasury Obligations	0.23	1.78
Non-Agency Mortgage-Backed Securities	20.27	19.34

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Asset-Backed Securities	32.04	38.59
Collective Investment Schemes	9.89	9.80
Repurchase Agreements	1.86	3.01
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(1.24)	(1.04)
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	2.10	1.44
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.06	0.11
Options on Securities	0.00	0.00
Written Options		
Interest Rate Swaptions	0.00	(0.01)
Options on Securities	(0.01)	(0.02)
Credit Default Swaps on Credit Indices — Sell Protection	0.04	0.09
Interest Rate Swaps	0.01	(0.03)
Forward Foreign Currency Contracts	(0.01)	(0.10)
Hedged Forward Foreign Currency Contracts	0.27	0.96
Securities Sold Short	(4.84)	(15.66)
Other Current Assets & Liabilities	(88.06)	(69.15)
Net Assets	100.00	100.00

## Schedule of Investments PIMCO RAE Emerging Markets Fund

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>FINANCIALS</b>				<b>FINANCIALS</b>			
<b>COMMON STOCKS</b>				<b>Light S.A.</b>				<b>Agricultural Bank of China Ltd. 'H'</b>			
<b>BRAZIL</b>				<b>Transmissora Alianca de Energia Eletrica S.A.</b>				<b>Bank of China Ltd. 'H' (a)</b>			
<b>COMMUNICATION SERVICES</b>				<b>Total Brazil</b>				<b>Bank of Communications Co. Ltd. 'H'</b>			
<b>TIM Participacoes S.A.</b>				<b>CHILE</b>				<b>China Cinda Asset Management Co. Ltd. 'H'</b>			
<b>40,200 \$ 104 0.13</b>				<b>CONSUMER STAPLES</b>				<b>China CITIC Bank Corp. Ltd. 'H'</b>			
<b>CONSUMER DISCRETIONARY</b>				<b>Cencosud S.A.</b>				<b>China Construction Bank Corp. 'H'</b>			
<b>Cogna Educacao</b>				<b>81,281 114 0.14</b>				<b>China Everbright Bank Co. Ltd. 'H'</b>			
<b>27,800 34 0.04</b>				<b>FINANCIALS</b>				<b>China Huarong Asset Management Co. Ltd. 'H'</b>			
<b>Cyrela Brazil Realty S.A. Empreendimentos e Participacoes</b>				<b>Banco de Chile</b>				<b>China Life Insurance Co. Ltd. 'H'</b>			
<b>9,900 41 0.05</b>				<b>Banco de Credito e Inversiones S.A.</b>				<b>China Merchants Bank Co. Ltd. 'H'</b>			
<b>Grendene S.A.</b>				<b>882 30 0.03</b>				<b>China Minsheng Banking Corp. Ltd. 'H'</b>			
<b>Guararapes Confecoos S.A.</b>				<b>Itau CorpBanca</b>				<b>Chongqing Rural Commercial Bank Co. Ltd. 'H'</b>			
<b>8,600 28 0.03</b>				<b>10,969,334 30 0.04</b>				<b>Industrial &amp; Commercial Bank of China Ltd. 'H'</b>			
<b>MRV Engenharia e Participacoes S.A.</b>				<b>103 0.12</b>				<b>PICC Property &amp; Casualty Co. Ltd. 'H'</b>			
<b>Via Varejo S.A. (a)</b>				<b>MATERIALS</b>				<b>Ping An Insurance Group Co. of China Ltd. 'H'</b>			
<b>48,800 136 0.17</b>				<b>CAP S.A. (a)</b>				<b>Postal Savings Bank of China Co. Ltd. 'H'</b>			
<b>286 0.35</b>				<b>UTILITIES</b>				<b>9,477 11.49</b>			
<b>CONSUMER STAPLES</b>				<b>AES Gener S.A.</b>				<b>HEALTH CARE</b>			
<b>Ambev S.A.</b>				<b>215,288 31 0.04</b>				<b>China Resources Pharmaceutical Group Ltd.</b>			
<b>BRF S.A. (a)</b>				<b>Aguas Andinas S.A. 'A'</b>				<b>Sihuan Pharmaceutical Holdings Group Ltd.</b>			
<b>31,000 120 0.15</b>				<b>Enel Americas S.A.</b>				<b>Sinopharm Group Co. Ltd. 'H'</b>			
<b>JBS S.A.</b>				<b>Engie Energia Chile S.A.</b>				<b>143 0.17</b>			
<b>41,800 161 0.19</b>				<b>Inversiones Aguas Metropolitanas S.A.</b>				<b>INDUSTRIALS</b>			
<b>Marfrig Global Foods S.A. (a)</b>				<b>41,910 36 0.04</b>				<b>Air China Ltd. 'H'</b>			
<b>Natura &amp; Co. Holding S.A.</b>				<b>257 0.31</b>				<b>Beijing Capital International Airport Co. Ltd. 'H'</b>			
<b>461 0.56</b>				<b>Total Chile</b>				<b>China Communications Construction Co. Ltd. 'H'</b>			
<b>ENERGY</b>				<b>CHINA</b>				<b>China Communications Services Corp. Ltd. 'H'</b>			
<b>Cosan Ltd. 'A'</b>				<b>COMMUNICATION SERVICES</b>				<b>China Eastern Airlines Corp. Ltd. 'H' (a)</b>			
<b>Cosan S.A.</b>				<b>China Telecom Corp. Ltd. 'H'</b>				<b>China International Marine Containers Group Co. Ltd. 'H'</b>			
<b>Ultrapar Participacoes S.A.</b>				<b>China Tower Corp. Ltd. 'H'</b>				<b>China Lesho Group Holdings Ltd. 'L'</b>			
<b>4,200 14 0.02</b>				<b>Sohu.com Ltd. ADR (a)</b>				<b>China Machinery Engineering Corp. 'H'</b>			
<b>226 0.27</b>				<b>444 0.54</b>				<b>China Railway Construction Corp. Ltd. 'H'</b>			
<b>FINANCIALS</b>				<b>CONSUMER DISCRETIONARY</b>				<b>China Railway Group Ltd. 'H'</b>			
<b>Banco BTG Pactual S.A.</b>				<b>BAIC Motor Corp. Ltd. 'H'</b>				<b>China Southern Airlines Co. Ltd. 'H'</b>			
<b>Banco do Brasil S.A.</b>				<b>China Yongda Automobiles Services Holdings Ltd. (a)</b>				<b>Fosun International Ltd.</b>			
<b>Banco Santander Brasil S.A.</b>				<b>China ZhengTong Auto Services Holdings Ltd.</b>				<b>Guangshen Railway Co. Ltd. 'H'</b>			
<b>Porto Seguro S.A.</b>				<b>Dongfeng Motor Group Co. Ltd. 'H'</b>				<b>Harbin Electric Co. Ltd. 'H'</b>			
<b>420 0.51</b>				<b>GOME Retail Holdings Ltd.</b>				<b>Metallurgical Corp. of China Ltd. 'H'</b>			
<b>HEALTH CARE</b>				<b>Great Wall Motor Co. Ltd. 'H'</b>				<b>Sinopec Engineering Group Co. Ltd. 'H'</b>			
<b>Hypera S.A.</b>				<b>Shanghai Jin Jiang International Hotels Group Co. Ltd. 'H'</b>				<b>Weichai Power Co. Ltd. 'H'</b>			
<b>7,300 44 0.05</b>				<b>Vipshop Holdings Ltd. ADR (a)</b>							
<b>INDUSTRIALS</b>				<b>CONSUMER STAPLES</b>							
<b>CCR S.A.</b>				<b>Hengan International Group Co. Ltd.</b>							
<b>26,900 71 0.09</b>				<b>Tingyi Cayman Islands Holding Corp.</b>							
<b>INFORMATION TECHNOLOGY</b>				<b>18,000 28 0.04</b>							
<b>Cielo S.A.</b>				<b>95 0.12</b>							
<b>81,000 68 0.08</b>				<b>ENERGY</b>							
<b>MATERIALS</b>				<b>China Petroleum &amp; Chemical Corp. 'H'</b>							
<b>Cia Siderurgica Nacional S.A.</b>				<b>China Shenhua Energy Co. Ltd. 'H'</b>							
<b>27,064 53 0.06</b>				<b>CNOOC Ltd.</b>							
<b>Duratex S.A.</b>				<b>PetroChina Co. Ltd. 'H'</b>							
<b>6,400 15 0.02</b>				<b>1,263 1.53</b>							
<b>Nexa Resources S.A.</b>											
<b>4,053 27 0.03</b>											
<b>Vale S.A.</b>											
<b>32,042 326 0.40</b>											
<b>421 0.51</b>											
<b>REAL ESTATE</b>											
<b>BR Malls Participacoes S.A.</b>											
<b>6,100 11 0.01</b>											
<b>UTILITIES</b>											
<b>AES Tiete Energia S.A.</b>											
<b>18,365 53 0.06</b>											
<b>Alupar Investimento S.A.</b>											
<b>6,400 28 0.03</b>											
<b>Centrais Eletricas Brasileiras S.A. (a)</b>											
<b>7,200 41 0.05</b>											
<b>Cia de Saneamento Basico do Estado de Sao Paulo</b>											
<b>14,500 152 0.19</b>											
<b>Cia de Saneamento de Minas Gerais-COPASA</b>											
<b>4,000 42 0.05</b>											
<b>Cia de Saneamento do Parana</b>											
<b>13,700 79 0.10</b>											
<b>EDP - Energias do Brasil S.A.</b>											
<b>20,200 64 0.08</b>											

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Yangzijiang Shipbuilding Holdings Ltd.	48,500	\$ 33	0.04
Zhejiang Expressway Co. Ltd. 'H'	80,000	57	0.07
Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	41,000	32	0.04
		<u>1,030</u>	<u>1.25</u>
<b>INFORMATION TECHNOLOGY</b>			
AAC Technologies Holdings, Inc.	10,500	65	0.08
BYD Electronic International Co. Ltd. (a)	15,000	34	0.04
FIH Mobile Ltd.	586,000	63	0.08
Lenovo Group Ltd.	462,000	258	0.31
Semiconductor Manufacturing International Corp. (a)	59,500	209	0.25
		<u>629</u>	<u>0.76</u>
<b>MATERIALS</b>			
Angang Steel Co. Ltd. 'H'	124,000	30	0.04
China BlueChemical Ltd. 'H'	66,000	10	0.01
China Hongqiao Group Ltd.	122,500	55	0.07
China National Building Material Co. Ltd. 'H'	419,550	450	0.54
China Zhongwang Holdings Ltd.	126,400	24	0.03
		<u>569</u>	<u>0.69</u>
<b>REAL ESTATE</b>			
Agile Group Holdings Ltd.	118,000	140	0.17
Beijing Capital Land Ltd. 'H'	176,000	33	0.04
Beijing North Star Co. Ltd. 'H'	54,000	12	0.02
China Evergrande Group	40,000	104	0.13
China SCE Group Holdings Ltd.	119,000	52	0.06
China Vanke Co. Ltd. 'H'	18,600	59	0.07
Country Garden Holdings Co. Ltd.	25,000	31	0.04
Fantasia Holdings Group Co. Ltd.	145,500	27	0.03
Greentown China Holdings Ltd.	122,000	123	0.15
Guangzhou R&F Properties Co. Ltd. 'H'	142,000	167	0.20
Guorui Properties Ltd. (a)	200,000	30	0.04
Kaisa Group Holdings Ltd.	140,000	53	0.06
KWG Property Holding Ltd.	93,000	158	0.19
Longfor Group Holdings Ltd.	13,500	65	0.08
Powerlong Real Estate Holdings Ltd.	171,577	97	0.12
Shui On Land Ltd.	299,500	51	0.06
Sino-Ocean Group Holding Ltd.	312,500	75	0.09
SOHO China Ltd.	141,500	50	0.06
Times China Holdings Ltd.	18,000	34	0.04
Yuzhou Properties Co. Ltd.	185,000	81	0.10
		<u>1,442</u>	<u>1.75</u>
<b>UTILITIES</b>			
China Longyuan Power Group Corp. Ltd. 'H'	59,000	33	0.04
Datang International Power Generation Co. Ltd. 'H'	134,000	18	0.02
Huadian Fuxin Energy Corp. Ltd. 'H'	52,000	17	0.02
Huadian Power International Corp. Ltd. 'H'	222,000	64	0.08
Huaneng Power International, Inc. 'H'	162,000	61	0.07
		<u>193</u>	<u>0.23</u>
Total China		<u>15,961</u>	<u>19.35</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>CYPRUS MATERIALS</b>			
Polymetal International PLC	2,804	\$ 56	0.07
<b>GREECE COMMUNICATION SERVICES</b>			
Hellenic Telecommunications Organization S.A.	6,025	81	0.10
<b>CONSUMER DISCRETIONARY</b>			
FF Group (a)	1,196	0	0.00
OPAP S.A.	4,251	41	0.05
		<u>41</u>	<u>0.05</u>
<b>ENERGY</b>			
Motor Oil Hellas Corinth Refineries S.A.	1,278	18	0.02
<b>FINANCIALS</b>			
Alpha Bank AE (a)	187,683	141	0.17
Eurobank Ergasias S.A. 'A' (a)	244,266	113	0.14
National Bank of Greece S.A. (a)	86,175	122	0.15
Piraeus Bank S.A. (a)	84,524	150	0.18
		<u>526</u>	<u>0.64</u>
<b>UTILITIES</b>			
Public Power Corp. S.A. (a)	33,747	132	0.16
Total Greece		<u>798</u>	<u>0.97</u>
<b>HONG KONG COMMUNICATION SERVICES</b>			
China Mobile Ltd.	132,500	895	1.08
China Unicom Hong Kong Ltd.	420,000	228	0.28
		<u>1,123</u>	<u>1.36</u>
<b>CONSUMER DISCRETIONARY</b>			
China Travel International Investment Hong Kong Ltd.	180,000	26	0.03
<b>FINANCIALS</b>			
BOC Hong Kong Holdings Ltd.	57,000	182	0.22
China Everbright Ltd.	70,000	102	0.12
China Taiping Insurance Holdings Co. Ltd.	95,200	154	0.19
Far East Horizon Ltd.	35,000	30	0.04
		<u>468</u>	<u>0.57</u>
<b>INDUSTRIALS</b>			
China Merchants Port Holdings Co. Ltd.	62,000	74	0.09
CITIC Ltd.	461,000	435	0.53
COSCO SHIPPING Ports Ltd.	86,000	46	0.05
Shanghai Industrial Holdings Ltd.	52,000	80	0.10
		<u>635</u>	<u>0.77</u>
<b>MATERIALS</b>			
China Resources Cement Holdings Ltd.	24,000	30	0.04
<b>REAL ESTATE</b>			
China Jinmao Holdings Group Ltd.	84,000	60	0.07
China Overseas Grand Oceans Group Ltd.	89,000	51	0.06
China Overseas Land & Investment Ltd.	74,000	226	0.28
China Resources Land Ltd.	36,000	137	0.17
Poly Property Group Co. Ltd.	212,000	64	0.08
Shanghai Industrial Urban Development Group Ltd.	67,000	8	0.01

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Shenzhen Investment Ltd.	292,000	\$ 93	0.11
Yuexiu Property Co. Ltd.	606,000	109	0.13
		<u>748</u>	<u>0.91</u>
<b>UTILITIES</b>			
Beijing Enterprises Holdings Ltd.	5,000	17	0.02
China Power International Development Ltd.	365,000	67	0.08
China Resources Power Holdings Co. Ltd.	240,000	283	0.34
		<u>367</u>	<u>0.44</u>
Total Hong Kong		<u>3,397</u>	<u>4.12</u>
<b>INDIA CONSUMER DISCRETIONARY</b>			
Tata Motors Ltd. ADR (a)	146,535	963	1.17
<b>FINANCIALS</b>			
ICICI Bank Ltd. SP - ADR	43,054	400	0.48
State Bank of India GDR (a)	13,580	320	0.39
		<u>720</u>	<u>0.87</u>
<b>HEALTH CARE</b>			
Dr Reddy's Laboratories Ltd. ADR	2,509	133	0.16
<b>INFORMATION TECHNOLOGY</b>			
Infosys Ltd. SP - ADR	16,415	158	0.19
Wipro Ltd. ADR	39,800	132	0.16
		<u>290</u>	<u>0.35</u>
<b>MATERIALS</b>			
Tata Steel Ltd. GDR	98,441	414	0.50
Vedanta Ltd. ADR	121,710	683	0.83
		<u>1,097</u>	<u>1.33</u>
Total India		<u>3,203</u>	<u>3.88</u>
<b>INDONESIA COMMUNICATION SERVICES</b>			
Indosat Tbk PT (a)	160,000	27	0.03
Telekomunikasi Indonesia Persero Tbk PT	823,000	176	0.21
XL Axiata Tbk PT	79,000	15	0.02
		<u>218</u>	<u>0.26</u>
<b>CONSUMER DISCRETIONARY</b>			
Astra International Tbk PT	183,200	62	0.08
<b>CONSUMER STAPLES</b>			
Indofood Sukses Makmur Tbk PT	209,700	96	0.12
<b>ENERGY</b>			
Adaro Energy Tbk PT	1,286,700	90	0.11
Indo Tambangraya Megah Tbk PT	37,600	19	0.02
		<u>109</u>	<u>0.13</u>
<b>FINANCIALS</b>			
Bank Mandiri Persero Tbk PT	174,700	60	0.07
Bank Negara Indonesia Persero Tbk PT	154,000	50	0.06
Bank Rakyat Indonesia Persero Tbk PT	411,700	88	0.11
Bank Tabungan Negara Persero Tbk PT	201,000	18	0.02
		<u>216</u>	<u>0.26</u>



## Schedule of Investments PIMCO RAE Emerging Markets Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>MATERIALS</b>				<b>CONSUMER STAPLES</b>				<b>FINANCIALS</b>			
Indocement Tunggal Prakarsa Tbk PT (a)	55,100	\$ 46	0.06	Coca-Cola Femsa S.A.B. de C.V. SP - ADR	1,511	\$ 66	0.08	Polskie Gornictwo Naftowe i Gazownictwo S.A.	79,333	\$ 92	0.11
Semen Indonesia Persero Tbk PT	28,200	19	0.02	Fomento Economico Mexicano S.A.B. de C.V. SP - ADR	1,528	95	0.11			151	0.18
		65	0.08	Grupo Bimbo S.A.B. de C.V. 'A'	68,500	114	0.14	<b>FINANCIALS</b>			
<b>UTILITIES</b>				Grupo Lala S.A.B. de C.V.	33,100	18	0.02	Alior Bank S.A. (a)	11,873	49	0.06
Perusahaan Gas Negara Tbk PT	622,500	50	0.06	Kimberly-Clark de Mexico S.A.B. de C.V. 'A'	20,800	32	0.04	Bank Handlowy w Warszawie S.A. (a)	1,592	15	0.02
Total Indonesia		816	0.99	Wal-Mart de Mexico S.A.B. de C.V.	33,600	80	0.10	Bank Polska Kasa Opieki S.A.	10,398	143	0.17
						405	0.49	Powszechny Zakład Ubezpieczeń S.A.	3,126	23	0.03
<b>MALAYSIA</b>				<b>FINANCIALS</b>						230	0.28
<b>COMMUNICATION SERVICES</b>				Banco Santander Mexico S.A.	27,200	20	0.02	<b>MATERIALS</b>			
Axiata Group Bhd.	76,700	64	0.08	Genera S.A.B. de C.V.	96,700	46	0.06	Jastrzebska Spolka Weglowa S.A.	8,570	41	0.05
Telekom Malaysia Bhd.	131,400	128	0.15	Grupo Financiero Banorte S.A.B. de C.V. 'O' (a)	27,000	93	0.11	KGHM Polska Miedz S.A.	2,689	62	0.07
		192	0.23	Grupo Financiero Inbursa S.A.B. de C.V. 'O' (a)	45,700	32	0.04			103	0.12
<b>CONSUMER DISCRETIONARY</b>						191	0.23	<b>UTILITIES</b>			
DRB-Hicom Bhd.	99,300	40	0.05	<b>INDUSTRIALS</b>				Enea S.A. (a)	10,766	20	0.02
Genting Bhd.	118,200	114	0.14	Alfa S.A.B. de C.V. 'A'	257,600	144	0.17	PGE Polska Grupa Energetyczna S.A. (a)	64,768	113	0.14
		154	0.19	<b>MATERIALS</b>				Tauron Polska Energia S.A. (a)	175,081	105	0.13
<b>CONSUMER STAPLES</b>				Cemex S.A.B. de C.V. (a)	818,760	230	0.28			238	0.29
British American Tobacco Malaysia Bhd.	12,100	31	0.04	Cemex S.A.B. de C.V. SP - ADR	106,158	306	0.37	Total Poland		969	1.17
Felda Global Ventures Holdings Bhd.	211,900	49	0.06	Grupo Mexico S.A.B. de C.V. 'B'	67,600	156	0.19	<b>RUSSIA</b>			
		80	0.10	Industrias Penoles S.A.B. de C.V.	7,995	81	0.10	<b>COMMUNICATION SERVICES</b>			
<b>ENERGY</b>				Orbia Advance Corp. S.A.B. de C.V.	11,500	17	0.02	Mobile TeleSystems PJSC	119,430	557	0.68
Sapura Energy Bhd. (a)	1,563,000	36	0.04			790	0.96	Rostelecom PJSC	76,280	94	0.11
<b>FINANCIALS</b>				Total Mexico		2,755	3.34	Sistema PJSC FC	977,904	236	0.29
Alliance Bank Malaysia Bhd.	44,100	23	0.03	<b>PHILIPPINES</b>						887	1.08
AMMB Holdings Bhd.	61,400	45	0.05	<b>COMMUNICATION SERVICES</b>				<b>CONSUMER STAPLES</b>			
CIMB Group Holdings Bhd.	150,700	126	0.15	Globe Telecom, Inc.	1,060	44	0.05	Magnit PJSC	7,885	447	0.54
Hong Leong Financial Group Bhd.	10,500	32	0.04	PLDT, Inc.	8,275	206	0.25	X5 Retail Group NV GDR	5,547	196	0.24
Malayan Banking Bhd.	70,800	124	0.15			250	0.30			643	0.78
Public Bank Bhd.	5,500	21	0.02	<b>FINANCIALS</b>				<b>ENERGY</b>			
RHB Bank Bhd.	63,200	71	0.09	Metropolitan Bank & Trust Co.	17,516	13	0.02	Gazprom Neft PJSC SP - ADR	1,240	29	0.04
		442	0.53	<b>INDUSTRIALS</b>				Gazprom PJSC	383,914	1,046	1.27
<b>INDUSTRIALS</b>				Alliance Global Group, Inc.	285,300	39	0.05	Gazprom PJSC SP - ADR	176,182	952	1.15
AirAsia Group Bhd.	455,600	94	0.12	DMCI Holdings, Inc.	343,000	28	0.03	Lukoil PJSC SP - ADR	10,713	795	0.96
IJM Corp. Bhd.	115,000	49	0.06	International Container Terminal Services, Inc.	8,050	17	0.02	Rosneft Oil Co. PJSC	20,508	104	0.13
MISC Bhd.	24,000	43	0.05	San Miguel Corp.	6,640	14	0.02	Surgutneftegas OJSC SP - ADR	144,080	776	0.94
Sime Darby Bhd.	66,100	33	0.04			98	0.12	TMK PJSC	59,490	50	0.06
		219	0.27	<b>UTILITIES</b>						3,752	4.55
<b>REAL ESTATE</b>				Aboitiz Power Corp.	58,900	32	0.04	<b>FINANCIALS</b>			
Sunway Berhad	69,300	22	0.03	First Gen Corp.	43,100	21	0.02	Sberbank of Russia PJSC	81,880	234	0.28
<b>UTILITIES</b>						53	0.06	VTB Bank PJSC	79,140,000	39	0.05
Tenaga Nasional Bhd.	40,200	109	0.13	Total Philippines		414	0.50			273	0.33
YTL Corp. Bhd.	70,300	14	0.02	<b>POLAND</b>				<b>INDUSTRIALS</b>			
YTL Power International Bhd.	102,292	16	0.02	<b>COMMUNICATION SERVICES</b>				Aeroflot PJSC	135,400	156	0.19
		139	0.17	Orange Polska S.A. (a)	58,855	93	0.11	Globaltrans Investment PLC GDR	4,720	26	0.03
Total Malaysia		1,284	1.56	PLAY Communications S.A.	19,888	154	0.19			182	0.22
						247	0.30	<b>MATERIALS</b>			
<b>MEXICO</b>				<b>ENERGY</b>				Alrosa PJSC	140,000	127	0.15
<b>COMMUNICATION SERVICES</b>				Polski Koncern Naftowy ORLEN S.A.	3,736	59	0.07	Evrar PLC	8,516	30	0.04
America Movil S.A.B. de C.V. 'L' (a)	1,680,180	1,072	1.30					Magnitogorsk Iron & Steel Works PJSC	120,800	63	0.08
Grupo Televisa S.A.B.	146,100	153	0.19					Mechel PJSC (a)	80,931	74	0.09
		1,225	1.49					MMC Norilsk Nickel PJSC	370	98	0.12

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>MMC Norilsk Nickel PJSC ADR</b>	14,247	\$ 375	0.45
<b>Novolipetsk Steel PJSC</b>	16,637	48	0.06
<b>PhosAgro PJSC GDR</b>	2,431	30	0.04
<b>Severstal PAO</b>	11,875	144	0.17
		<u>989</u>	<u>1.20</u>
<b>REAL ESTATE</b>			
<b>LSR Group PJSC</b>	4,564	45	0.05
<b>UTILITIES</b>			
<b>Federal Grid Co. Unified Energy System PJSC</b>	49,380,000	130	0.16
<b>Inter RAO UES PJSC</b>	870,000	60	0.07
<b>OGK-2 PJSC</b>	6,003,000	67	0.08
<b>Rosseti PJSC</b>	7,507,007	158	0.19
<b>RusHydro PJSC</b>	23,683,000	244	0.30
<b>Unipro PJSC</b>	1,462,000	57	0.07
		<u>716</u>	<u>0.87</u>
<b>Total Russia</b>		<u>7,487</u>	<u>9.08</u>
<b>SOUTH AFRICA</b>			
<b>COMMUNICATION SERVICES</b>			
<b>MTN Group Ltd.</b>	126,683	388	0.47
<b>Telkom S.A. SOC Ltd.</b>	62,581	107	0.13
<b>Vodacom Group Ltd.</b>	6,814	48	0.06
		<u>543</u>	<u>0.66</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>Motus Holdings Ltd.</b>	19,829	35	0.04
<b>Pepkor Holdings Ltd.</b>	24,551	16	0.02
<b>Truworths International Ltd.</b>	27,199	53	0.07
<b>Woolworths Holdings Ltd.</b>	48,200	92	0.11
		<u>196</u>	<u>0.24</u>
<b>CONSUMER STAPLES</b>			
<b>Massmart Holdings Ltd.</b>	19,073	25	0.03
<b>Shoprite Holdings Ltd.</b>	3,995	25	0.03
<b>Tiger Brands Ltd.</b>	4,424	45	0.05
		<u>95</u>	<u>0.11</u>
<b>ENERGY</b>			
<b>Exxaro Resources Ltd.</b>	1,750	13	0.02
<b>FINANCIALS</b>			
<b>Absa Group Ltd.</b>	38,588	190	0.23
<b>FirstRand Ltd.</b>	57,820	127	0.15
<b>Investec Ltd.</b>	20,930	42	0.05
<b>Liberty Holdings Ltd.</b>	14,094	54	0.07
<b>Momentum Metropolitan Holdings</b>	108,381	110	0.13
<b>Nedbank Group Ltd.</b>	23,414	137	0.17
<b>Ninety One Ltd. (a)</b>	8,488	21	0.03
<b>Sanlam Ltd.</b>	4,291	15	0.02
<b>Standard Bank Group Ltd.</b>	45,323	273	0.33
		<u>969</u>	<u>1.18</u>
<b>HEALTH CARE</b>			
<b>Aspen Pharmacare Holdings Ltd.</b>	19,290	160	0.19
<b>Life Healthcare Group Holdings Ltd.</b>	43,990	42	0.05
<b>Netcare Ltd.</b>	182,832	144	0.18
		<u>346</u>	<u>0.42</u>
<b>INDUSTRIALS</b>			
<b>Barlworld Ltd.</b>	23,866	95	0.11

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>MATERIALS</b>			
<b>AngloGold Ashanti Ltd.</b>	1,820	\$ 54	0.06
<b>Gold Fields Ltd. SP - ADR</b>	52,450	493	0.60
<b>Kumba Iron Ore Ltd.</b>	3,945	105	0.13
<b>Sappi Ltd.</b>	29,898	47	0.06
<b>Sasol Ltd.</b>	24,959	191	0.23
<b>Sibanye Stillwater Ltd. (a)</b>	31,338	68	0.08
		<u>958</u>	<u>1.16</u>
<b>Total South Africa</b>		<u>3,215</u>	<u>3.90</u>
<b>SOUTH KOREA</b>			
<b>COMMUNICATION SERVICES</b>			
<b>KT Corp. SP - ADR</b>	57,565	561	0.68
<b>LG Uplus Corp.</b>	30,924	316	0.38
<b>SK Telecom Co. Ltd. SP - ADR</b>	8,702	168	0.21
		<u>1,045</u>	<u>1.27</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>Hankook Tire &amp; Technology Co. Ltd.</b>	4,886	101	0.12
<b>Hyundai Department Store Co. Ltd.</b>	2,243	106	0.13
<b>Hyundai Mobis Co. Ltd.</b>	1,206	194	0.23
<b>Hyundai Motor Co.</b>	10,018	823	1.00
<b>Hyundai Wia Corp.</b>	1,987	58	0.07
<b>Kia Motors Corp.</b>	29,210	789	0.96
<b>LG Electronics, Inc.</b>	8,053	427	0.52
<b>LOTTE Himart Co. Ltd.</b>	2,376	76	0.09
<b>Lotte Shopping Co. Ltd.</b>	2,764	185	0.22
<b>Mando Corp.</b>	1,780	33	0.04
<b>Shinsegae, Inc.</b>	312	58	0.07
		<u>2,850</u>	<u>3.45</u>
<b>CONSUMER STAPLES</b>			
<b>Amorepacific Corp.</b>	1,560	67	0.08
<b>CJ CheilJedang Corp.</b>	421	115	0.14
<b>E-MART, Inc.</b>	2,187	193	0.23
<b>Harim Holdings Co. Ltd.</b>	2,634	15	0.02
<b>Hite Jinro Co. Ltd.</b>	3,100	114	0.14
<b>KT&amp;G Corp.</b>	1,328	87	0.11
		<u>591</u>	<u>0.72</u>
<b>ENERGY</b>			
<b>GS Holdings Corp.</b>	5,141	156	0.19
<b>SK Innovation Co. Ltd.</b>	366	40	0.05
		<u>196</u>	<u>0.24</u>
<b>FINANCIALS</b>			
<b>BNK Financial Group, Inc.</b>	32,719	137	0.17
<b>DB Insurance Co. Ltd.</b>	3,815	137	0.17
<b>DGB Financial Group, Inc.</b>	25,400	109	0.13
<b>Hana Financial Group, Inc.</b>	14,680	334	0.41
<b>Hanwha Life Insurance Co. Ltd.</b>	87,523	100	0.12
<b>Hyundai Marine &amp; Fire Insurance Co. Ltd.</b>	7,104	136	0.16
<b>Industrial Bank of Korea</b>	27,004	184	0.22
<b>JB Financial Group Co. Ltd.</b>	10,760	43	0.05
<b>KB Financial Group, Inc.</b>	12,295	348	0.42
<b>Meritz Financial Group, Inc.</b>	1,890	15	0.02
<b>Meritz Fire &amp; Marine Insurance Co. Ltd.</b>	4,670	49	0.06
<b>Samsung Card Co. Ltd.</b>	4,149	95	0.12
<b>Samsung Fire &amp; Marine Insurance Co. Ltd.</b>	918	135	0.16
<b>Samsung Life Insurance Co. Ltd.</b>	7,186	270	0.33
<b>Shinhan Financial Group Co. Ltd.</b>	23,529	569	0.69
		<u>2,661</u>	<u>3.23</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>INDUSTRIALS</b>			
<b>Asiana Airlines, Inc. (a)</b>	26,800	\$ 87	0.11
<b>CJ Corp.</b>	2,377	172	0.21
<b>Daelim Industrial Co. Ltd.</b>	429	29	0.03
<b>Doosan Corp.</b>	2,689	86	0.10
<b>Doosan Fuel Cell Co. Ltd. (a)</b>	1,537	42	0.05
<b>Doosan Heavy Industries &amp; Construction Co. Ltd.</b>	39,736	162	0.20
<b>Doosan Infracore Co. Ltd. (a)</b>	32,057	196	0.24
<b>Hyundai Engineering &amp; Construction Co. Ltd.</b>	3,968	110	0.13
<b>KCC Glass Corp. (a)</b>	298	8	0.01
<b>Korean Air Lines Co. Ltd.</b>	8,919	131	0.16
<b>LG International Corp.</b>	2,503	32	0.04
<b>LS Corp.</b>	3,490	102	0.12
<b>Samsung C&amp;T Corp.</b>	909	88	0.11
<b>SK Networks Co. Ltd.</b>	31,259	124	0.15
		<u>1,369</u>	<u>1.66</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>Doosan Solus Co. Ltd. (a)</b>	1,010	28	0.03
<b>LG Display Co. Ltd.</b>	48,206	462	0.56
<b>Samsung Electronics Co. Ltd.</b>	62,534	2,768	3.36
<b>SK Hynix, Inc.</b>	4,122	294	0.36
		<u>3,552</u>	<u>4.31</u>
<b>MATERIALS</b>			
<b>Dongkuk Steel Mill Co. Ltd.</b>	10,609	47	0.06
<b>Hanwha Chemical Corp.</b>	5,950	97	0.12
<b>Hyundai Steel Co.</b>	9,948	172	0.21
<b>KCC Corp.</b>	317	35	0.04
<b>Kolon Industries, Inc.</b>	2,576	69	0.08
<b>Korea Petrochemical Ind Co. Ltd.</b>	510	48	0.06
<b>Lotte Chemical Corp.</b>	666	93	0.11
<b>POSCO</b>	3,894	567	0.69
<b>Taekwang Industrial Co. Ltd.</b>	37	22	0.02
		<u>1,150</u>	<u>1.39</u>
<b>UTILITIES</b>			
<b>Korea Electric Power Corp.</b>	40,791	665	0.81
<b>Korea Gas Corp.</b>	835	19	0.02
		<u>684</u>	<u>0.83</u>
<b>Total South Korea</b>		<u>14,098</u>	<u>17.10</u>
<b>TAIWAN</b>			
<b>COMMUNICATION SERVICES</b>			
<b>Chunghwa Telecom Co. Ltd.</b>	28,000	111	0.14
<b>Far EasTone Telecommunications Co. Ltd.</b>	18,000	42	0.05
		<u>153</u>	<u>0.19</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>Cheng Shin Rubber Industry Co. Ltd.</b>	51,000	59	0.07
<b>Far Eastern Department Stores Ltd. (a)</b>	89,000	75	0.09
<b>Formosa Taffeta Co. Ltd.</b>	20,000	25	0.03
<b>Hotai Motor Co. Ltd.</b>	1,000	24	0.03
<b>Pou Chen Corp.</b>	196,000	192	0.23
<b>Ruentex Industries Ltd. (a)</b>	36,600	88	0.11
<b>Yulon Motor Co. Ltd.</b>	86,000	63	0.08
		<u>526</u>	<u>0.64</u>
<b>CONSUMER STAPLES</b>			
<b>Uni-President Enterprises Corp.</b>	55,320	134	0.16

## Schedule of Investments PIMCO RAE Emerging Markets Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>FINANCIALS</b>				<b>United</b>				<b>Turkcell Iletisim Hizmetleri A/S</b>			
Cathay Financial Holding Co. Ltd.	199,330	\$ 283	0.34	Microelectronics Corp.	1,015,000	\$ 549	0.67		81,122	\$ 193	0.24
China Development Financial Holding Corp.	155,000	50	0.06	Winbond Electronics Corp. (a)	32,000	15	0.02			367	0.45
China Life Insurance Co. Ltd. (a)	180,250	134	0.16	Wistron Corp.	247,656	302	0.37	<b>CONSUMER DISCRETIONARY</b>			
CTBC Financial Holding Co. Ltd.	200,000	139	0.17	WPG Holdings Ltd.	107,800	144	0.17	Arcelik A/S	26,333	77	0.09
First Financial Holding Co. Ltd.	93,385	72	0.09	Zhen Ding Technology Holding Ltd.	14,000	61	0.07	Tofas Turk Otomobil Fabrikasi A/S	15,219	59	0.07
Fubon Financial Holding Co. Ltd.	172,000	257	0.31			7,613	9.23	Vestel Elektronik Sanayi ve Ticaret A/S (a)	20,063	47	0.06
Hua Nan Financial Holdings Co. Ltd. 'C'	51,786	35	0.04	<b>MATERIALS</b>						183	0.22
Mega Financial Holding Co. Ltd.	204,380	215	0.26	Asia Cement Corp.	33,000	49	0.06	<b>CONSUMER STAPLES</b>			
Mercurius Life Insurance Co. Ltd. (a)	74,739	25	0.03	China Steel Corp.	140,000	99	0.12	Anadolu Efes Biracilik Ve Malt Sanayii A/S (a)	22,189	69	0.09
Shanghai Commercial & Savings Bank Ltd.	56,705	88	0.11	Formosa Chemicals & Fibre Corp.	10,000	26	0.03	Coca-Cola Icecek A/S	2,653	17	0.02
Shin Kong Financial Holding Co. Ltd.	1,685,149	494	0.60	Nan Ya Plastics Corp.	28,000	61	0.07	Migros Ticaret A/S (a)	23,772	134	0.16
SinoPac Financial Holdings Co. Ltd.	300,418	111	0.14	Taiwan Cement Corp.	36,977	54	0.07			220	0.27
Taishin Financial Holding Co. Ltd.	91,676	42	0.05			289	0.35	<b>ENERGY</b>			
Taiwan Business Bank	66,342	24	0.03	Total Taiwan		11,286	13.69	Tupras Turkiye Petrol Rafinerileri A/S	5,240	69	0.08
Taiwan Cooperative Financial Holding Co. Ltd.	79,187	56	0.07	<b>THAILAND</b>				<b>FINANCIALS</b>			
Yuanta Financial Holding Co. Ltd.	250,000	149	0.18	<b>COMMUNICATION SERVICES</b>				Akbank T.A.S.	303,233	269	0.33
		2,174	2.64	Advanced Info Service PCL	3,900	23	0.03	Haci Omer Sabanci Holding A/S	345,620	465	0.56
<b>INDUSTRIALS</b>				Total Access Communication PCL	24,700	32	0.04	Turkiye Garanti Bankasi A/S	231,120	285	0.35
China Airlines Ltd.	268,000	75	0.09			55	0.07	Turkiye Halk Bankasi A/S (a)	372,650	348	0.42
Eva Airways Corp.	156,078	60	0.07	<b>CONSUMER STAPLES</b>				Turkiye Is Bankasi 'C'	368,860	301	0.36
Far Eastern New Century Corp.	134,300	127	0.15	Charoen Pokphand Foods PCL	93,000	96	0.12	Turkiye Vakiflar Bankasi TAO 'D' (a)	203,910	159	0.19
Teco Electric and Machinery Co. Ltd.	113,000	104	0.13	<b>ENERGY</b>				Yapi ve Kredi Bankasi A/S (a)	389,429	139	0.17
Walsin Lihwa Corp.	63,000	31	0.04	Bangchak Corp. PCL	38,100	26	0.03			1,966	2.38
		397	0.48	Banpu PCL	219,500	44	0.05	<b>INDUSTRIALS</b>			
<b>INFORMATION TECHNOLOGY</b>				IRPC PCL	194,900	17	0.02	AG Anadolu Grubu Holding A/S	31,947	94	0.11
Acer, Inc.	62,000	38	0.05	PTT Exploration & Production PCL	26,300	79	0.10	Enka Insaat ve Sanayi A/S	70,036	63	0.08
Asustek Computer, Inc.	62,000	456	0.55	PTT PCL	144,000	178	0.22	KOC Holding A/S	48,220	127	0.16
AU Optronics Corp.	2,281,000	720	0.87	Star Petroleum Refining PCL	466,000	101	0.12	TAV Havalimanlari Holding A/S	9,608	27	0.03
Catcher Technology Co. Ltd.	4,000	30	0.04			445	0.54	Turk Hava Yollari AO (a)	100,190	182	0.22
Chicony Electronics Co. Ltd.	29,085	84	0.10	<b>FINANCIALS</b>				Turkiye Sise ve Cam Fabrikalari A/S	73,210	60	0.07
Compal Electronics, Inc.	412,000	270	0.33	Bangkok Bank PCL	47,100	164	0.20			553	0.67
Delta Electronics, Inc.	19,000	108	0.13	Kasikornbank PCL	61,000	185	0.22	<b>MATERIALS</b>			
Foxconn Technology Co. Ltd.	50,000	96	0.12	Kiatnakin Bank PCL	34,900	45	0.05	Eregli Demir ve Celik Fabrikalari TAS (a)	99,922	125	0.15
Hon Hai Precision Industry Co. Ltd.	355,364	1,043	1.26	Krung Thai Bank PCL	467,600	156	0.19	<b>UTILITIES</b>			
Innolux Corp.	2,241,000	604	0.73	Siam Commercial Bank PCL	103,500	244	0.30	Enerjisa Enerji A/S	51,366	64	0.08
Inventec Corp.	204,000	174	0.21	Thanachart Capital PCL	138,700	161	0.20	Total Turkey		3,547	4.30
Lite-On Technology Corp.	128,190	202	0.25	Tisco Financial Group PCL	15,900	36	0.04	Total Common Stocks		74,424	90.25
MediaTek, Inc.	14,000	277	0.34	TMB Bank PCL	983,900	34	0.04	<b>EQUITY-LINKED SECURITIES</b>			
Nanya Technology Corp. (a)	17,000	36	0.04			1,025	1.24	Citigroup Global Markets Holdings, Inc., Axis Bank Ltd. - Exp. 19/02/2021	11,279	61	0.07
Novatek Microelectronics Corp.	11,000	86	0.10	<b>INDUSTRIALS</b>				Citigroup Global Markets Holdings, Inc., Bank of Baroda - Exp. 19/02/2021	128,972	83	0.10
Pegatron Corp.	231,000	504	0.61	Delta Electronics Thailand PCL	35,712	62	0.07	Citigroup Global Markets Holdings, Inc., Bank of India - Exp. 19/02/2021	117,415	76	0.09
Powertech Technology, Inc.	39,000	142	0.17	<b>MATERIALS</b>				Citigroup Global Markets Holdings, Inc., Bharat Petroleum Corp. Ltd. - Exp. 19/02/2021	106,149	526	0.64
Quanta Computer, Inc.	106,000	256	0.31	PTT Global Chemical PCL	62,500	95	0.11	Citigroup Global Markets Holdings, Inc., Bharti Airtel Ltd. - Exp. 19/02/2021	25,756	191	0.23
Synnex Technology International Corp.	36,150	51	0.06	Siam Cement PCL	10,900	130	0.16				
Taiwan Semiconductor Manufacturing Co. Ltd.	68,000	726	0.88			225	0.27				
Taiwan Semiconductor Manufacturing Co. Ltd. SP - ADR	11,263	639	0.78	<b>REAL ESTATE</b>							
				Pruksha Holding PCL	132,300	50	0.06				
				Total Thailand		1,958	2.37				
				<b>TURKEY</b>							
				<b>COMMUNICATION SERVICES</b>							
				Turk Telekomunikasyon A/S	147,173	174	0.21				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Citigroup Global Markets Holdings, Inc., Coal India Ltd. - Exp. 19/02/2021	130,661	\$ 230	0.28	Citigroup Global Markets Holdings, Inc., Shriram Transport Finance Corporation Ltd. - Exp. 19/02/2021	14,160	\$ 129	0.16	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Citigroup Global Markets Holdings, Inc., Hindalco Industries Ltd. - Exp. 19/02/2021	179,724	348	0.42	Citigroup Global Markets Holdings, Inc., Sun Pharmaceutical Industries Ltd. - Exp. 19/02/2021	21,081	132	0.16	Emlak Konut Gayrimenkul Yatirim Ortakligi A/S	1,062,260	\$ 317	0.39
Citigroup Global Markets Holdings, Inc., Hindustan Petroleum Corp. Ltd. - Exp. 19/02/2021	74,710	214	0.26	Citigroup Global Markets Holdings, Inc., Yes Bank Ltd. - Exp. 19/02/2021	156,412	42	0.05	Fibra Uno Administracion S.A. de C.V.	42,500	33	0.04
Citigroup Global Markets Holdings, Inc., Idea Cellular Ltd. - Exp. 19/02/2021	2,361,072	331	0.40	HSBC Bank PLC - Exp. 09/11/2020	4,360	31	0.04	Growthpoint Properties Ltd.	34,640	27	0.03
Citigroup Global Markets Holdings, Inc., Indiabulls Housing Finance Ltd. - Exp. 19/02/2021	126,029	346	0.42			4,122	5.00	Total Real Estate Investment Trusts		377	0.46
Citigroup Global Markets Holdings, Inc., Indian Oil Corp. Ltd. - Exp. 19/02/2021	345,781	391	0.47	<b>PREFERRED SECURITIES</b>				<b>RIGHTS</b>			
Citigroup Global Markets Holdings, Inc., Jindal Steel & Power Ltd. - Exp. 19/02/2021	141,450	303	0.37	Banco Bradesco S.A.	112,110	423	0.51	Greentown China Holdings Ltd. - Exp. 02/07/2020	2,301	0	0.00
Citigroup Global Markets Holdings, Inc., Mahindra & Mahindra - Exp. 19/02/2021	13,270	90	0.11	Banco do Estado do Rio Grande do Sul S.A.	40,800	101	0.12	Korean Air Lines Co. Ltd. - Exp. 10/07/2020	5,901	8	0.01
Citigroup Global Markets Holdings, Inc., NMDC Ltd. - Exp. 19/02/2021	111,739	120	0.15	Bashneft PJSC	2,695	54	0.07	Legend Holdings Corp. 'H' - Exp. 23/05/2019	2,370	0	0.00
Citigroup Global Markets Holdings, Inc., NTPC Ltd. - Exp. 19/02/2021	136,880	174	0.21	Braskem S.A.	11,500	49	0.06			8	0.01
Citigroup Global Markets Holdings, Inc., Petronet LNG Ltd. - Exp. 19/02/2021	38,179	130	0.16	Cia de Transmissao de Energia Eletrica Paulista	7,300	28	0.03	<b>WARRANTS</b>			
Citigroup Global Markets Holdings, Inc., Reliance Infrastructure Ltd. - Exp. 19/02/2021	339,403	174	0.21	Cia Energetica de Minas Gerais	60,104	121	0.15	Citigroup Global Markets Holdings, Inc., HCL Technologies Ltd. - Exp. 19/02/2021	9,258	68	0.08
				Cia Energetica de Sao Paulo	25,800	136	0.17	Citigroup Global Markets Holdings, Inc., Hero MotoCorp Ltd. - Exp. 19/02/2021	5,883	199	0.24
				Cia Paranaense de Energia	20,900	231	0.28			267	0.32
				Embotelladora Andina S.A.	11,446	28	0.03	Total Transferable Securities		\$ 81,508	98.84
				Gerdau S.A.	14,442	42	0.05	Total Investments		\$ 81,508	98.84
				Itau Unibanco Holding S.A.	82,848	384	0.47	Other Current Assets & Liabilities		\$ 957	1.16
				Metalurgica Gerdau S.A.	170,600	227	0.28	Net Assets		\$ 82,465	100.00
				Petroleo Brasileiro S.A.	42,800	168	0.20				
				Telefonica Brasil S.A.	25,600	224	0.27				
				Transneft PJSC	50	94	0.11				
						2,310	2.80				

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

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

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

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 15,604	\$ 65,862	\$ 42	\$ 81,508

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 24,302	\$ 90,285	\$ 0	\$ 114,587
Financial Derivative Instruments <sup>(3)</sup>	0	1	0	1
<b>Totals</b>	<b>\$ 24,302</b>	<b>\$ 90,286</b>	<b>\$ 0</b>	<b>\$ 114,588</b>

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

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

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	98.73	99.44
Transferable securities dealt in on another regulated market	0.11	0.00
OTC financial derivative instruments	N/A	0.00

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Stock		
Brazil	3.21	7.56
Chile	0.65	0.54
China	19.35	18.76
Cyprus	0.07	N/A
Greece	0.97	1.53
Hong Kong	4.12	4.67
India	3.88	4.06
Indonesia	0.99	1.21
Malaysia	1.56	1.59
Mexico	3.34	2.87
Philippines	0.50	0.47
Poland	1.17	1.33
Russia	9.08	11.52
Singapore	N/A	0.07
South Africa	3.90	4.80
South Korea	17.10	16.60
Taiwan	13.69	10.80
Thailand	2.37	2.20
Turkey	4.30	4.19
Equity-Linked Securities	5.00	2.12
Preferred Securities	2.80	2.06
Real Estate Investment Trusts	0.46	0.18
Rights	0.01	0.00
Warrants	0.32	0.31
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	N/A	0.00
Other Current Assets & Liabilities	1.16	0.56
Net Assets	100.00	100.00



DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES				INDUSTRIALS				Rexel S.A.			
COMMON STOCKS				Kone Oyj 'B'				9,573 € 98 0.54			
AUSTRALIA				INFORMATION TECHNOLOGY				Schneider Electric SE			
MATERIALS				Nokia Oyj				1,270 126 0.70			
BHP Group PLC	2,913	€ 53	0.29	MATERIALS				Teleperformance (a)			
AUSTRIA				Stora Enso Oyj 'R'				12 3 0.02			
ENERGY				UPM-Kymmene Oyj				Vinci S.A.			
OMV AG	510	15	0.08	Total Finland				1,054 87 0.48			
FINANCIALS				FRANCE				659 3.65			
BAWAG Group AG (a)	181	6	0.03	COMMUNICATION SERVICES				INFORMATION TECHNOLOGY			
Erste Group Bank AG (a)	658	14	0.08	Bollore S.A.				Atos SE			
Raiffeisen Bank International AG	785	12	0.07	Eutelsat Communications S.A.				526 40 0.22			
		32	0.18	Iliad S.A. (a)				145 15 0.08			
INDUSTRIALS				Lagardere S.C.A.				Capgemini SE			
ANDRITZ AG (a)	425	14	0.07	Orange S.A.				55 0.30			
MATERIALS				Publicis Groupe S.A.				MATERIALS			
voestalpine AG	1,283	25	0.14	Vivendi S.A.				Air Liquide S.A.			
Total Austria		86	0.47	CONSUMER DISCRETIONARY				Arkema S.A.			
BELGIUM				Cie Generale des Etablissements				244 31 0.17			
COMMUNICATION SERVICES				Michelin S.C.A.				169 15 0.08			
Proximus SADP	1,044	19	0.11	Elior Group S.A.				46 0.25			
CONSUMER STAPLES				Faurecia S.A.				UTILITIES			
Anheuser-Busch InBev S.A. NV	1,664	73	0.40	LVMH Moet Hennessy Louis				Electricite de France S.A.			
FINANCIALS				Vuitton SE				18,112 200 1.11			
Ageas	1,398	44	0.24	Peugeot S.A.				Engie S.A.			
KBC Group NV	1,294	66	0.37	Renault S.A.				3,194 33 0.18			
		110	0.61	Sodexo S.A.				Veolia Environnement S.A.			
HEALTH CARE				Valeo S.A.				2,211 45 0.25			
UCB S.A.				CONSUMER STAPLES				390 2.16			
319 33 0.18				Carrefour S.A.				Total France			
MATERIALS				Casino Guichard Perrachon S.A.				3,132 17.35			
Solvay S.A.	278	20	0.11	Danone S.A.				GERMANY			
Total Belgium		255	1.41	L'Oreal S.A.				COMMUNICATION SERVICES			
DENMARK				Pernod Ricard S.A.				Deutsche Telekom AG			
CONSUMER DISCRETIONARY				ENERGY				10,426 156 0.86			
Pandora A/S	488	24	0.13	Total S.A.				ProSiebenSat.1 Media SE			
CONSUMER STAPLES				FINANCIALS				1,914 20 0.11			
Carlsberg A/S 'B'	170	20	0.11	AXA S.A. (a)				Telefonica Deutschland			
FINANCIALS				BNP Paribas S.A.				Holding AG			
Danske Bank A/S	4,909	58	0.32	CNP Assurances				4,855 13 0.07			
HEALTH CARE				Credit Agricole S.A.				United Internet AG			
Novo Nordisk A/S 'B'	268	16	0.09	Eurazeo S.A.				199 1.10			
INDUSTRIALS				Natixis S.A.				CONSUMER DISCRETIONARY			
AP Moller - Maersk A/S 'B'	48	50	0.28	SCOR SE				adidas AG			
ISS A/S	3,033	43	0.24	Societe Generale S.A.				2,803 159 0.88			
Vestas Wind Systems A/S	169	15	0.08	HEALTH CARE				Bayerische Motoren Werke AG			
		108	0.60	Sanofi				Ceconomy AG			
Total Denmark		226	1.25	INDUSTRIALS				3,731 12 0.07			
FINLAND				Air France-KLM (a)				Continental AG (a)			
CONSUMER STAPLES				Alstom S.A.				Daimler AG			
Kesko Oyj 'B'	1,340	20	0.11	Bouygues S.A.				6,356 230 1.27			
FINANCIALS				Bureau Veritas S.A.				Hella GmbH & Co. KGaA			
Nordea Bank Abp (a)	26,684	165	0.91	Cie de Saint-Gobain				373 14 0.08			
				Eiffage S.A.				Hugo Boss AG			
								655 18 0.10			
								TUI AG			
								2,141 9 0.05			
								505 2.80			
								CONSUMER STAPLES			
								METRO AG			
								8,085 68 0.38			
								Suedzucker AG			
								1,499 21 0.12			
								89 0.50			
								FINANCIALS			
								Commerzbank AG			
								19,774 78 0.43			
								Deutsche Bank AG			
								49,061 417 2.31			
								Deutsche Pfandbriefbank AG			
								1,766 12 0.07			
								DWS Group GmbH & Co.			
								KGaA (a)			
								580 19 0.10			
								Hannover Rueck SE			
								77 12 0.07			
								Muenchener			
								Rueckversicherungs-			
								Gesellschaft AG in Muenchen			
								666 154 0.85			
								Talanx AG			
								362 12 0.07			
								704 3.90			
								HEALTH CARE			
								Bayer AG			
								4,780 316 1.75			
								Fresenius Medical Care AG & Co.			
								KGaA (a)			
								539 41 0.23			
								Fresenius SE & Co. KGaA (a)			
								750 33 0.18			
								390 2.16			

## Schedule of Investments PIMCO RAE Europe Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>INDUSTRIALS</b>			
Brenntag AG	268 €	13	0.07
Deutsche Lufthansa AG	30,430	272	1.51
Deutsche Post AG (a)	4,547	148	0.82
GEA Group AG	2,099	59	0.33
Hochtief AG	149	12	0.07
Siemens AG	2,033	213	1.18
		<u>717</u>	<u>3.98</u>
<b>INFORMATION TECHNOLOGY</b>			
SAP SE	497	62	0.34
<b>MATERIALS</b>			
Aurubis AG	618	34	0.19
BASF SE	3,986	199	1.10
Covestro AG (a)	4,727	160	0.89
Evonik Industries AG	2,431	55	0.30
HeidelbergCement AG	716	34	0.19
K+S AG	3,667	21	0.11
Lanxess AG (a)	329	16	0.09
Salzgitter AG	1,603	20	0.11
thyssenkrupp AG	2,227	14	0.08
Wacker Chemie AG (a)	78	5	0.03
		<u>558</u>	<u>3.09</u>
<b>UTILITIES</b>			
E.ON SE	13,148	132	0.73
RWE AG	7,310	228	1.26
		<u>360</u>	<u>1.99</u>
Total Germany		<u>3,584</u>	<u>19.86</u>
<b>IRELAND</b>			
<b>CONSUMER DISCRETIONARY</b>			
Aptiv PLC	111	7	0.04
Flutter Entertainment PLC	214	25	0.14
		<u>32</u>	<u>0.18</u>
<b>FINANCIALS</b>			
AIB Group PLC	9,660	11	0.06
Bank of Ireland Group PLC	11,423	21	0.12
		<u>32</u>	<u>0.18</u>
<b>HEALTH CARE</b>			
Medtronic PLC	1,764	144	0.80
<b>INDUSTRIALS</b>			
AerCap Holdings NV (a)	785	22	0.12
Experian PLC	484	15	0.08
		<u>37</u>	<u>0.20</u>
<b>MATERIALS</b>			
CRH PLC	1,074	33	0.18
Smurfit Kappa Group PLC	638	19	0.11
		<u>52</u>	<u>0.29</u>
Total Ireland		<u>297</u>	<u>1.65</u>
<b>ITALY</b>			
<b>COMMUNICATION SERVICES</b>			
Telecom Italia SpA	282,480	99	0.55
<b>ENERGY</b>			
Eni SpA	12,056	103	0.57
<b>FINANCIALS</b>			
Assicurazioni Generali SpA	8,381	113	0.63
Banca Mediolanum SpA	1,912	12	0.07
Banca Monte dei Paschi di Siena SpA (a)	23,599	37	0.20

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Banco BPM SpA	43,940 €	59	0.33
BPER Banca	4,955	11	0.06
Intesa Sanpaolo SpA	65,856	113	0.63
Mediobanca SpA	1,636	11	0.06
Poste Italiane SpA	5,525	43	0.24
UniCredit SpA	9,476	78	0.43
Unione di Banche Italiane SpA	21,418	63	0.35
Unipol Gruppo Finanziario SpA	8,171	28	0.15
UnipolSai Assicurazioni SpA	8,998	19	0.10
		<u>587</u>	<u>3.25</u>
<b>INDUSTRIALS</b>			
Atlantia SpA	1,180	17	0.09
Leonardo SpA	3,204	19	0.11
		<u>36</u>	<u>0.20</u>
<b>UTILITIES</b>			
AZA SpA	8,934	11	0.06
Enel SpA	48,857	376	2.08
Hera SpA (a)	3,603	12	0.07
Snam SpA	1,798	8	0.05
Terna Rete Elettrica Nazionale SpA	657	4	0.02
		<u>411</u>	<u>2.28</u>
Total Italy		<u>1,236</u>	<u>6.85</u>
<b>LUXEMBOURG</b>			
<b>COMMUNICATION SERVICES</b>			
Millicom International Cellular S.A.	965	22	0.12
RTL Group S.A.	413	12	0.07
		<u>34</u>	<u>0.19</u>
<b>MATERIALS</b>			
ArcelorMittal	22,676	214	1.19
Total Luxembourg		<u>248</u>	<u>1.38</u>
<b>NETHERLANDS</b>			
<b>COMMUNICATION SERVICES</b>			
Altice Europe NV (a)	1,907	7	0.04
Koninklijke KPN NV	15,155	36	0.20
VEON Ltd. ADR	22,097	35	0.19
		<u>78</u>	<u>0.43</u>
<b>CONSUMER STAPLES</b>			
Heineken Holding NV	309	22	0.12
Koninklijke Ahold Delhaize NV	7,092	172	0.96
		<u>194</u>	<u>1.08</u>
<b>ENERGY</b>			
Royal Dutch Shell PLC 'A'	16,680	243	1.35
<b>FINANCIALS</b>			
Aegon NV	10,913	29	0.16
ASR Nederland NV	598	16	0.09
ING Groep NV	11,998	75	0.41
NN Group NV	673	20	0.11
		<u>140</u>	<u>0.77</u>
<b>HEALTH CARE</b>			
Koninklijke Philips NV	1,948	81	0.45
<b>INDUSTRIALS</b>			
Boskalis Westminster	622	11	0.06
Randstad NV	418	17	0.09
Signify NV	6,250	143	0.79
Wolters Kluwer NV	178	12	0.07
		<u>183</u>	<u>1.01</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>INFORMATION TECHNOLOGY</b>			
NXP Semiconductors NV	1,188 €	121	0.67
<b>MATERIALS</b>			
Akzo Nobel NV	304	24	0.13
Koninklijke DSM NV	152	19	0.11
		<u>43</u>	<u>0.24</u>
Total Netherlands		<u>1,083</u>	<u>6.00</u>
<b>NORWAY</b>			
<b>COMMUNICATION SERVICES</b>			
Telenor ASA	3,078	40	0.22
<b>CONSUMER STAPLES</b>			
Orkla ASA	1,440	11	0.06
<b>ENERGY</b>			
Equinor ASA	6,782	87	0.48
<b>FINANCIALS</b>			
DNB ASA (a)	1,212	14	0.08
Gjensidige Forsikring ASA	617	10	0.06
		<u>24</u>	<u>0.14</u>
<b>MATERIALS</b>			
Norsk Hydro ASA	29,901	74	0.41
Yara International ASA	438	14	0.08
		<u>88</u>	<u>0.49</u>
Total Norway		<u>250</u>	<u>1.39</u>
<b>PORTUGAL</b>			
<b>CONSUMER STAPLES</b>			
Jerónimo Martins SGPS S.A. (a)	817	13	0.07
<b>MATERIALS</b>			
Navigator Co. S.A.	4,695	10	0.05
<b>UTILITIES</b>			
EDP - Energias de Portugal S.A.	24,527	104	0.58
Total Portugal		<u>127</u>	<u>0.70</u>
<b>SOUTH AFRICA</b>			
<b>FINANCIALS</b>			
Investec PLC	3,373	6	0.03
<b>SPAIN</b>			
<b>COMMUNICATION SERVICES</b>			
Telefonica S.A.	44,116	188	1.04
<b>CONSUMER DISCRETIONARY</b>			
Gestamp Automocion S.A.	4,721	11	0.06
Industria de Diseno Textil S.A.	401	9	0.05
		<u>20</u>	<u>0.11</u>
<b>ENERGY</b>			
Repsol S.A.	3,877	30	0.17
<b>FINANCIALS</b>			
Banco Bilbao Vizcaya Argentaria S.A.	35,003	107	0.59
Banco de Sabadell S.A.	125,496	39	0.22
Banco Santander S.A.	108,858	237	1.31
Bankia S.A.	5,177	5	0.03
Mapfre S.A.	11,171	18	0.10
		<u>406</u>	<u>2.25</u>
<b>INDUSTRIALS</b>			
ACS Actividades de Construcion y Servicios S.A.	1,519	35	0.19

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Ferrovial S.A.	1,427	€ 34	0.19	Credit Suisse Group AG	6,952	€ 64	0.36	Unilever PLC	925	€ 44	0.24
		69	0.38	Helvetia Holding AG	162	13	0.07	WM Morrison Supermarkets PLC	5,748	12	0.07
<b>UTILITIES</b>				Swiss Life Holding AG	211	70	0.39			509	2.82
Acciona S.A.	244	21	0.12	Swiss Re AG	1,531	106	0.59	<b>ENERGY</b>			
Enagas S.A.	366	8	0.04	UBS Group AG	13,003	134	0.74	BP PLC	34,284	117	0.65
Endesa S.A.	4,095	90	0.50	Zurich Insurance Group AG	696	219	1.21	Subsea 7 S.A.	3,386	19	0.10
Iberdrola S.A.	12,937	135	0.75			623	3.46			136	0.75
Naturgy Energy Group S.A.	1,983	33	0.18	<b>HEALTH CARE</b>				<b>FINANCIALS</b>			
Red Electrica Corp. S.A.	710	12	0.07	Novartis AG	3,255	253	1.40	3i Group PLC	1,202	11	0.06
		299	1.66	Roche Holding AG	1,171	361	2.00	Aviva PLC	31,571	95	0.53
Total Spain		1,012	5.61			614	3.40	Barclays PLC	106,600	134	0.74
<b>SWEDEN</b>				<b>INDUSTRIALS</b>				CYBG PLC	23,824	24	0.13
<b>COMMUNICATION SERVICES</b>				ABB Ltd.	7,648	154	0.86	Direct Line Insurance Group PLC	11,043	33	0.18
Telia Co. AB	6,748	23	0.13	Adecco Group AG	1,234	52	0.29	HSBC Holdings PLC	69,019	285	1.58
<b>CONSUMER DISCRETIONARY</b>				Kuehne + Nagel International AG	208	31	0.17	Legal & General Group PLC	7,716	19	0.11
Autoliv, Inc.	322	18	0.10	SGS S.A.	7	15	0.08	Lloyds Banking Group PLC	239,959	82	0.46
Electrolux AB 'B'	1,220	18	0.10			252	1.40	Ninety One PLC (a)	3,066	7	0.04
Hennes & Mauritz AB 'B'	4,273	56	0.31	<b>INFORMATION TECHNOLOGY</b>				Royal Bank of Scotland Group PLC	14,317	19	0.11
		92	0.51	STMicroelectronics NV	2,766	67	0.37	Schroders PLC	137	4	0.02
<b>CONSUMER STAPLES</b>				TE Connectivity Ltd.	226	17	0.09	Standard Chartered PLC	17,114	82	0.45
ICA Gruppen AB	254	11	0.06			84	0.46	Standard Life Aberdeen PLC	11,653	34	0.19
Swedish Match AB	178	11	0.06	<b>MATERIALS</b>						829	4.60
		22	0.12	Glencore PLC	35,511	67	0.37	<b>HEALTH CARE</b>			
<b>FINANCIALS</b>				LafargeHolcim Ltd.	993	39	0.22	AstraZeneca PLC	1,694	156	0.87
Skandinaviska Enskilda Banken AB 'A'	5,542	43	0.24			106	0.59	GlaxoSmithKline PLC	5,080	91	0.50
Svenska Handelsbanken AB 'A'	4,285	36	0.20	<b>REAL ESTATE</b>				Smith & Nephew PLC	1,067	18	0.10
Swedbank AB 'A'	4,924	56	0.31	Swiss Prime Site AG	106	9	0.05			265	1.47
		135	0.75	Total Switzerland		2,342	12.98	<b>INDUSTRIALS</b>			
<b>INDUSTRIALS</b>				<b>UNITED KINGDOM</b>				Aggreko PLC	3,314	16	0.09
Atlas Copco AB 'A'	1,179	45	0.25	<b>COMMUNICATION SERVICES</b>				Ashtead Group PLC	731	22	0.12
Sandvik AB	1,217	20	0.11	BT Group PLC	31,109	39	0.22	Babcock International Group PLC	2,224	8	0.05
Securitas AB 'B'	1,098	13	0.07	ITV PLC	15,931	13	0.07	BAE Systems PLC	14,413	76	0.42
Skanska AB 'B'	1,789	32	0.18	Pearson PLC	4,624	29	0.16	CNH Industrial NV	3,258	20	0.11
SKF AB 'B'	2,093	35	0.20	Vodafone Group PLC	114,970	163	0.90	easyJet PLC	2,109	16	0.09
Volvo AB 'B'	3,178	45	0.25	WPP PLC	9,380	65	0.36	Ferguson PLC	826	60	0.33
		190	1.06			309	1.71	Firstgroup PLC (a)	14,671	8	0.05
<b>INFORMATION TECHNOLOGY</b>				<b>CONSUMER DISCRETIONARY</b>				G4S PLC	7,579	10	0.06
Telefonaktiebolaget LM Ericsson 'B'	269	2	0.01	Barratt Developments PLC	3,461	19	0.10	International Consolidated Airlines Group S.A.	5,177	13	0.07
<b>MATERIALS</b>				Berkeley Group Holdings PLC	575	26	0.14	Meggitt PLC	2,320	7	0.04
Boliden AB	376	8	0.04	Burberry Group PLC	874	15	0.08	RELX PLC	820	17	0.09
Total Sweden		472	2.62	Compass Group PLC	2,759	34	0.19	Rolls-Royce Holdings PLC	3,276	10	0.06
<b>SWITZERLAND</b>				Dixons Carphone PLC	32,728	32	0.18	Royal Mail PLC	41,602	83	0.46
<b>COMMUNICATION SERVICES</b>				Fiat Chrysler Automobiles NV	11,970	108	0.60	Smiths Group PLC	698	11	0.06
Swisscom AG	79	37	0.20	Inchcape PLC	3,400	19	0.11	Travis Perkins PLC	1,384	17	0.09
<b>CONSUMER DISCRETIONARY</b>				Kingfisher PLC	35,657	87	0.48			394	2.19
Dufry AG	206	6	0.03	Marks & Spencer Group PLC	65,867	72	0.40	<b>INFORMATION TECHNOLOGY</b>			
Garmin Ltd.	302	26	0.15	Next PLC	336	18	0.10	Capita PLC (a)	21,503	10	0.06
Swatch Group AG	729	130	0.72	Persimmon PLC	436	11	0.06	Sage Group PLC	2,294	17	0.09
		162	0.90	Taylor Wimpey PLC	6,592	10	0.06			27	0.15
<b>CONSUMER STAPLES</b>				William Hill PLC	12,023	15	0.08	<b>MATERIALS</b>			
Coca-Cola HBC AG (a)	298	6	0.03			466	2.58	Anglo American PLC	1,902	39	0.22
Nestle S.A.	4,547	449	2.49	<b>CONSUMER STAPLES</b>				DS Smith PLC	4,531	16	0.09
		455	2.52	Associated British Foods PLC	439	9	0.05	Mondi PLC	2,213	37	0.20
<b>FINANCIALS</b>				British American Tobacco PLC	4,103	140	0.78	Rio Tinto PLC	4,444	222	1.23
Baloise Holding AG	125	17	0.10	Diageo PLC	866	26	0.14			314	1.74
				Imperial Brands PLC	9,001	152	0.84	<b>UTILITIES</b>			
				J Sainsbury PLC	18,074	42	0.23	Centrica PLC	234,132	99	0.55
				Reckitt Benckiser Group PLC	114	9	0.05	National Grid PLC	22,594	245	1.36
				Tate & Lyle PLC	1,886	14	0.08	Severn Trent PLC	498	13	0.07
				Unilever NV	1,288	61	0.34				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
SSE PLC	5,760	€ 87	0.48	Volkswagen AG	961	€ 130	0.72	Repsol S.A. - Exp. 09/07/2020	5,047	€ 2	0.01
United Utilities Group PLC	810	8	0.04			171	0.95	Telefonica S.A. - Exp. 06/07/2020	51,137	9	0.05
		452	2.50							14	0.08
Total United Kingdom		3,701	20.51								
<b>UNITED STATES</b>				<b>REAL ESTATE INVESTMENT TRUSTS</b>				<b>WARRANTS</b>			
<b>CONSUMER DISCRETIONARY</b>				British Land Co. PLC	2,846	12	0.06	Abengoa S.A. 'B' - Exp. 31/03/2025	24,248	0	0.00
Carnival PLC	343	4	0.02	Klepierre S.A.	381	7	0.04				
Total Common Stocks		18,385	101.87	Land Securities Group PLC	2,021	12	0.07				
				Unibail-Rodamco-Westfield	286	15	0.08				
<b>PREFERRED SECURITIES</b>				Total Real Estate Investment Trusts		46	0.25				
Henkel AG & Co. KGaA	145	12	0.07								
Schaeffler AG	4,351	29	0.16	<b>RIGHTS</b>				Total Transferable Securities		€ 18,616	103.15
				ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020	1,920	3	0.02	Total Investments		€ 18,616	103.15
								Other Current Assets & Liabilities		€ (568)	(3.15)
								Net Assets		€ 18,048	100.00

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

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

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

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 526	€ 18,090	€ 0	€ 18,616

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 1,582	€ 21,796	€ 0	€ 23,378

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

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

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	103.15	99.61

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Shares		
Australia	0.29	0.32
Austria	0.47	0.56
Belgium	1.41	1.44
Chile	N/A	0.02
Denmark	1.25	1.12
Finland	1.50	1.32
France	17.35	19.13
Germany	19.86	15.06
Ireland	1.65	1.67
Italy	6.85	7.19
Luxembourg	1.38	0.41
Netherlands	6.00	5.02
Norway	1.39	1.17
Portugal	0.70	0.55
South Africa	0.03	0.09
Spain	5.61	7.25
Sweden	2.62	2.81
Switzerland	12.98	10.83
United Kingdom	20.51	22.06
United States	0.02	0.07
Preferred Securities	0.95	1.13
Real Estate Investment Trusts	0.25	0.38
Rights	0.08	0.01
Warrants	0.00	0.00
Other Current Assets & Liabilities	(3.15)	0.39
Net Assets	100.00	100.00

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>CONSUMER STAPLES</b>				<b>TransAlta Corp.</b>			
<b>COMMON STOCKS</b>				<b>Anheuser-Busch InBev S.A. NV</b>				2,235 \$ 13 0.03			
<b>AUSTRALIA</b>				<b>FINANCIALS</b>				73 0.17			
<b>COMMUNICATION SERVICES</b>				<b>Ageas</b>				Total Canada 1,213 2.75			
Telstra Corp. Ltd.	48,807	\$ 106	0.24	<b>KBC Group NV</b>				<b>DENMARK</b>			
<b>CONSUMER DISCRETIONARY</b>				75 0.17				<b>CONSUMER DISCRETIONARY</b>			
Crown Resorts Ltd.	4,298	29	0.07	<b>HEALTH CARE</b>				<b>Pandora A/S</b>			
Wesfarmers Ltd.	2,148	67	0.15	<b>UCB S.A.</b>				443 24 0.06			
		96	0.22	<b>MATERIALS</b>				<b>CONSUMER STAPLES</b>			
<b>CONSUMER STAPLES</b>				<b>Solvay S.A.</b>				<b>Carlsberg A/S 'B'</b>			
Coca-Cola Amatil Ltd.	1,820	11	0.03	<b>Total Belgium</b>				133 17 0.04			
Coles Group Ltd.	3,809	45	0.10	<b>CANADA</b>				<b>FINANCIALS</b>			
Metcash Ltd. (a)	7,892	15	0.03	<b>COMMUNICATION SERVICES</b>				<b>Danske Bank A/S</b>			
Woolworths Group Ltd.	3,311	85	0.19	<b>BCE, Inc.</b>				3,655 49 0.11			
		156	0.35	<b>TELUS Corp.</b>				<b>INDUSTRIALS</b>			
<b>ENERGY</b>				50 0.11				<b>AP Moller - Maersk A/S 'B'</b>			
Woodside Petroleum Ltd.	1,666	25	0.06	<b>CONSUMER DISCRETIONARY</b>				ISS A/S 1,857 30 0.07			
<b>FINANCIALS</b>				<b>Canadian Tire Corp. Ltd. 'A'</b>				66 0.15			
AMP Ltd.	39,363	51	0.11	<b>Magna International, Inc.</b>				Total Denmark 156 0.36			
Australia & New Zealand Banking Group Ltd.	10,891	141	0.32	203 0.46				<b>FINLAND</b>			
Bank of Queensland Ltd.	3,646	16	0.03	<b>CONSUMER STAPLES</b>				<b>FINANCIALS</b>			
Commonwealth Bank of Australia	3,629	175	0.40	<b>Empire Co. Ltd. 'A'</b>				<b>Nordea Bank Abp (a)</b>			
Macquarie Group Ltd.	361	30	0.07	<b>George Weston Ltd.</b>				18,272 127 0.29			
National Australia Bank Ltd.	7,353	93	0.21	<b>Loblaw Cos. Ltd.</b>				<b>INFORMATION TECHNOLOGY</b>			
QBE Insurance Group Ltd.	1,305	8	0.02	75 0.17				<b>Nokia Oyj</b>			
Suncorp Group Ltd.	5,705	36	0.08	<b>ENERGY</b>				5,020 22 0.05			
Westpac Banking Corp.	10,566	132	0.30	<b>ARC Resources Ltd.</b>				<b>MATERIALS</b>			
		682	1.54	<b>Crescent Point Energy Corp.</b>				<b>UPM-Kymmene Oyj</b>			
<b>INDUSTRIALS</b>				<b>Suncor Energy, Inc.</b>				758 22 0.05			
Aurizon Holdings Ltd.	12,741	43	0.10	<b>TC Energy Corp.</b>				Total Finland 171 0.39			
Qantas Airways Ltd.	2,668	7	0.01	132 0.30				<b>FRANCE</b>			
		50	0.11	<b>FINANCIALS</b>				<b>COMMUNICATION SERVICES</b>			
<b>MATERIALS</b>				<b>Bank of Montreal</b>				<b>Eutelsat Communications S.A.</b>			
BHP Group Ltd.	3,904	97	0.22	<b>Bank of Nova Scotia</b>				562 5 0.01			
BHP Group PLC	2,119	43	0.10	<b>Canadian Imperial Bank of Commerce</b>				<b>Lagardere S.C.A.</b>			
Fortescue Metals Group Ltd.	8,880	86	0.19	<b>CI Financial Corp.</b>				882 13 0.03			
		226	0.51	<b>National Bank of Canada</b>				<b>Orange S.A.</b>			
<b>REAL ESTATE</b>				<b>Onex Corp.</b>				8,435 101 0.23			
Lend Lease Group	895	8	0.02	<b>Power Corp. of Canada</b>				<b>Publicis Groupe S.A.</b>			
<b>UTILITIES</b>				<b>Royal Bank of Canada</b>				703 23 0.05			
AGL Energy Ltd.	2,895	34	0.08	<b>Sun Life Financial, Inc.</b>				<b>Vivendi S.A.</b>			
Total Australia		1,383	3.13	<b>Toronto-Dominion Bank</b>				1,011 26 0.06			
<b>AUSTRIA</b>				562 1.27				168 0.38			
<b>ENERGY</b>				<b>INDUSTRIALS</b>				<b>CONSUMER DISCRETIONARY</b>			
OMV AG	276	9	0.02	<b>Air Canada (a)</b>				<b>Cie Generale des Etablissements Michelin S.C.A.</b>			
<b>FINANCIALS</b>				<b>Thomson Reuters Corp.</b>				566 59 0.14			
Erste Group Bank AG (a)	714	17	0.04	82 0.19				<b>LVMH Moet Hennessy Louis Vuitton SE</b>			
<b>MATERIALS</b>				<b>MATERIALS</b>				61 27 0.06			
voestalpine AG	1,026	22	0.05	<b>Norbord, Inc.</b>				<b>Peugeot S.A.</b>			
Total Austria		48	0.11	<b>Teck Resources Ltd. 'B'</b>				1,140 19 0.04			
<b>BELGIUM</b>				36 0.08				<b>Renault S.A.</b>			
<b>COMMUNICATION SERVICES</b>				<b>UTILITIES</b>				1,732 44 0.10			
Proximus SADP	852	17	0.04	<b>Atco Ltd. 'I'</b>				<b>Valeo S.A.</b>			
				<b>Canadian Utilities Ltd. 'A'</b>				2,735 72 0.16			
				<b>Fortis, Inc.</b>				221 0.50			
				<b>Hydro One Ltd.</b>				<b>CONSUMER STAPLES</b>			
								<b>Carrefour S.A.</b>			
								7,321 114 0.26			
								<b>Casino Guichard Perrachon S.A.</b>			
								1,515 56 0.12			
								<b>Danone S.A. (a)</b>			
								306 21 0.05			
								191 0.43			
								<b>ENERGY</b>			
								<b>Total S.A.</b>			
								2,702 104 0.24			
								<b>FINANCIALS</b>			
								<b>AXA S.A. (a)</b>			
								5,364 113 0.26			
								<b>BNP Paribas S.A.</b>			
								5,012 200 0.45			
								<b>Credit Agricole S.A.</b>			
								3,578 34 0.08			
								<b>Natixis S.A.</b>			
								7,156 19 0.04			
								<b>Societe Generale S.A.</b>			
								6,556 109 0.25			
								475 1.08			
								<b>HEALTH CARE</b>			
								<b>Sanofi</b>			
								2,481 253 0.57			



## Schedule of Investments PIMCO RAE Global Developed Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
<b>INDUSTRIALS</b>				<b>INFORMATION TECHNOLOGY</b>				<b>FINANCIALS</b>			
Air France-KLM (a)	11,763	\$ 54	0.12	SAP SE	352	\$ 49	0.11	Bank Hapoalim BM	4,388	\$ 26	0.06
Alstom S.A.	372	17	0.04	<b>MATERIALS</b>				Bank Leumi Le-Israel BM	3,432	17	0.04
Bouygues S.A.	1,557	53	0.12	Aurubis AG	297	18	0.04	Isracard Ltd.	193	0	0.00
Cie de Saint-Gobain	2,792	101	0.23	BASF SE	2,802	157	0.36	Israel Discount Bank Ltd. 'A'	6,043	19	0.04
Eiffage S.A.	331	30	0.07	Covestro AG (a)	2,649	101	0.23			62	0.14
Rexel S.A.	4,725	54	0.12	Evonik Industries AG	1,227	31	0.07	<b>HEALTH CARE</b>			
Schneider Electric SE	850	95	0.22	HeidelbergCement AG	675	36	0.08	Teva Pharmaceutical Industries			
Vinci S.A.	832	77	0.17	K+S AG	2,225	14	0.03	Ltd. SP - ADR (a)	5,042	62	0.14
		481	1.09	Salzgitter AG	1,265	18	0.04	Total Israel		140	0.32
<b>INFORMATION TECHNOLOGY</b>				thyssenkrupp AG	759	6	0.01				
Atos SE	441	38	0.09			381	0.86	<b>ITALY</b>			
<b>MATERIALS</b>				<b>UTILITIES</b>				<b>COMMUNICATION SERVICES</b>			
Air Liquide S.A.	166	24	0.05	E.ON SE	8,629	97	0.22	Telecom Italia SpA	217,551	86	0.20
<b>UTILITIES</b>				RWE AG	3,907	137	0.31	<b>ENERGY</b>			
Electricite de France S.A.	6,639	62	0.14			234	0.53	Eni SpA	8,327	80	0.18
Engie S.A.	12,985	161	0.36	Total Germany		2,485	5.63	<b>FINANCIALS</b>			
Suez	2,660	31	0.07	<b>HONG KONG</b>				Assicurazioni Generali SpA	5,142	78	0.18
Veolia Environnement S.A.	1,766	40	0.09	<b>COMMUNICATION SERVICES</b>				Banca Monte dei Paschi di			
		294	0.66	New World Development				Siena SpA (a)	4,695	8	0.02
Total France		2,249	5.09	Co. Ltd.	3,000	14	0.03	Banco BPM SpA	31,844	48	0.11
<b>GERMANY</b>				<b>CONSUMER DISCRETIONARY</b>				BPER Banca	5,494	14	0.03
<b>COMMUNICATION SERVICES</b>				SJM Holdings Ltd.	22,000	25	0.06	Intesa Sanpaolo SpA	46,073	88	0.20
Deutsche Telekom AG	7,607	127	0.29	Yue Yuen Industrial Holdings Ltd.	6,500	10	0.02	Poste Italiane SpA	4,895	43	0.10
ProSiebenSat.1 Media SE	1,919	23	0.05			35	0.08	UniCredit SpA	6,938	64	0.14
		150	0.34	<b>INDUSTRIALS</b>				Unione di Banche Italiane SpA	14,368	47	0.10
<b>CONSUMER DISCRETIONARY</b>				CK Hutchison Holdings Ltd.	3,500	23	0.05	Unipol Gruppo Finanziario SpA	5,542	22	0.05
adidas AG	35	9	0.02	<b>REAL ESTATE</b>						412	0.93
Bayerische Motoren Werke AG	1,741	111	0.25	Hang Lung Properties Ltd.	10,000	24	0.05	<b>INDUSTRIALS</b>			
Continental AG (a)	252	25	0.06	Hongkong Land Holdings Ltd.	6,000	25	0.06	Atlantia SpA	1,165	19	0.05
Daimler AG	4,586	187	0.42	Shimao Property Holdings Ltd.	8,500	36	0.08	Leonardo SpA	2,217	14	0.03
TUI AG	1,084	5	0.01	Sun Hung Kai Properties Ltd.	2,500	32	0.07			33	0.08
		337	0.76	Swire Pacific Ltd. 'A'	3,500	19	0.04	<b>UTILITIES</b>			
<b>CONSUMER STAPLES</b>				Wharf Holdings Ltd.	10,000	20	0.05	Enel SpA	35,386	306	0.69
METRO AG	3,662	35	0.08	Wheelock & Co. Ltd.	1,000	8	0.02	Total Italy		917	2.08
Suedzucker AG	632	10	0.02			164	0.37	<b>JAPAN</b>			
		45	0.10	Total Hong Kong		236	0.53	<b>COMMUNICATION SERVICES</b>			
<b>FINANCIALS</b>				<b>IRELAND</b>				Dentsu, Inc.	700	17	0.04
Commerzbank AG	13,935	62	0.14	<b>FINANCIALS</b>				GungHo Online			
Deutsche Bank AG	34,092	325	0.74	Bank of Ireland Group PLC	8,667	18	0.04	Entertainment, Inc.	400	7	0.02
Deutsche Pfandbriefbank AG	1,551	11	0.03	<b>HEALTH CARE</b>				KDDI Corp.	3,800	113	0.26
Hannover Rueck SE	62	11	0.02	Medtronic PLC	1,296	119	0.27	Mixi, Inc.	600	11	0.03
Muenchener				<b>INDUSTRIALS</b>				Nippon Telegraph &			
Rueckversicherungs-				AerCap Holdings NV (a)	609	19	0.04	Telephone Corp.	8,200	191	0.43
Gesellschaft AG in Muenchen	437	114	0.26	Experian PLC	331	12	0.03	NTT DOCOMO, Inc.	3,400	90	0.20
		523	1.19	Trane Technologies PLC	81	7	0.01	SoftBank Group Corp.	2,400	121	0.27
<b>HEALTH CARE</b>						38	0.08	Yahoo Japan Corp.	5,600	28	0.06
Bayer AG	2,605	193	0.44	<b>MATERIALS</b>						578	1.31
Fresenius Medical Care AG &				CRH PLC	1,109	38	0.09	<b>CONSUMER DISCRETIONARY</b>			
Co. KGaA (a)	419	36	0.08	Smurfit Kappa Group PLC	312	10	0.02	Aisin Seiki Co. Ltd.	900	26	0.06
Fresenius SE & Co. KGaA (a)	500	25	0.06			48	0.11	Bridgestone Corp.	2,900	94	0.21
		254	0.58	Total Ireland		223	0.50	Honda Motor Co. Ltd.	6,000	154	0.35
<b>INDUSTRIALS</b>				<b>ISRAEL</b>				Isetan Mitsubishi Holdings Ltd.	2,700	16	0.04
Deutsche Lufthansa AG	18,846	189	0.43	<b>COMMUNICATION SERVICES</b>				Isuzu Motors Ltd.	900	8	0.02
Deutsche Post AG (a)	3,148	116	0.26	Bezeq The Israeli				J Front Retailing Co. Ltd.	2,000	13	0.03
GEA Group AG	1,157	37	0.08	Telecommunication Corp. Ltd.	17,385	16	0.04	Mazda Motor Corp.	4,500	27	0.06
Siemens AG	1,446	170	0.39					Nikon Corp.	2,000	17	0.04
		512	1.16					Nissan Motor Co. Ltd.	21,300	79	0.18
								Panasonic Corp.	18,800	165	0.37
								Sekisui Chemical Co. Ltd.	1,400	20	0.04
								Sekisui House Ltd.	3,500	67	0.15
								Shimamura Co. Ltd. (a)	200	14	0.03

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Skylark Co. Ltd.	1,100	\$ 17	0.04	Dai Nippon Printing Co. Ltd.	1,600	\$ 37	0.08	Nitto Denko Corp.	1,200	\$ 68	0.15
Sony Corp.	700	48	0.11	Daikin Industries Ltd.	100	16	0.04	Shin-Etsu Chemical Co. Ltd.	200	23	0.05
Subaru Corp.	2,900	61	0.14	East Japan Railway Co.	600	42	0.09	Sumitomo Chemical Co. Ltd.	12,800	39	0.09
Sumitomo Electric Industries Ltd.	4,500	52	0.12	Ebara Corp.	400	9	0.02	Taiheiyo Cement Corp.	700	16	0.04
Suzuki Motor Corp.	800	27	0.06	Fuji Electric Co. Ltd.	300	8	0.02	Teijin Ltd.	1,700	27	0.06
Takashimaya Co. Ltd.	1,500	13	0.03	Fujikura Ltd.	6,200	18	0.04	Toray Industries, Inc.	1,300	6	0.01
Toyota Motor Corp.	3,200	201	0.45	Furukawa Electric Co. Ltd.	800	19	0.04	Tosoh Corp.	1,400	19	0.04
Yamada Denki Co. Ltd.	7,100	35	0.08	IHI Corp.	900	13	0.03	Ube Industries Ltd.	1,000	17	0.04
Yamaha Motor Co. Ltd.	1,300	21	0.05	ITOCHU Corp.	3,000	65	0.15			475	1.07
		1,175	2.66	Japan Airlines Co. Ltd.	1,400	25	0.06				
<b>CONSUMER STAPLES</b>				Kawasaki Heavy Industries Ltd.	1,500	22	0.05	<b>REAL ESTATE</b>			
Aeon Co. Ltd.	3,100	72	0.16	Kubota Corp.	2,200	33	0.07	Daiwa House Industry Co. Ltd.	700	17	0.04
Ajinomoto Co., Inc.	2,000	33	0.08	LIXIL Group Corp.	2,400	34	0.08	<b>UTILITIES</b>			
Japan Tobacco, Inc.	2,900	54	0.12	Marubeni Corp.	6,900	31	0.07	Chubu Electric Power Co., Inc.	3,900	49	0.11
Kirin Holdings Co. Ltd.	1,900	40	0.09	Mitsubishi Corp.	1,000	21	0.05	Chugoku Electric Power Co., Inc.	2,100	28	0.06
Matsumotokiyo Holdings Co. Ltd. (a)	200	7	0.02	Mitsubishi Electric Corp.	7,900	103	0.23	Electric Power Development Co. Ltd. 'C'	900	17	0.04
MEIJI Holdings Co. Ltd.	100	8	0.02	Mitsubishi Heavy Industries Ltd.	1,600	38	0.09	Kansai Electric Power Co., Inc.	2,300	22	0.05
Morinaga Milk Industry Co. Ltd.	200	9	0.02	Mitsui & Co. Ltd.	5,100	76	0.17	Kyushu Electric Power Co., Inc.	3,600	30	0.07
NH Foods Ltd.	700	28	0.06	Mitsui OSK Lines Ltd.	900	16	0.04	Tohoku Electric Power Co., Inc.	2,300	22	0.05
Seven & i Holdings Co. Ltd.	1,400	46	0.10	Nippon Express Co. Ltd.	500	26	0.06	Tokyo Electric Power Co. Holdings, Inc. (a)	13,000	40	0.09
Yamazaki Baking Co. Ltd.	600	11	0.03	Nippon Yusen KK	2,000	28	0.06			208	0.47
		308	0.70	NSK Ltd.	3,800	28	0.06	Total Japan		6,093	13.80
<b>ENERGY</b>				NTN Corp.	9,700	20	0.05	<b>LUXEMBOURG</b>			
Inpex Corp.	3,100	19	0.04	Sojitz Corp.	8,000	18	0.04	<b>COMMUNICATION SERVICES</b>			
<b>FINANCIALS</b>				Sumitomo Corp.	3,100	36	0.08	Millicom International Cellular S.A.	363	10	0.02
Chiba Bank Ltd.	1,900	9	0.02	Sumitomo Heavy Industries Ltd.	600	13	0.03	SES S.A.	1,382	9	0.02
Concordia Financial Group Ltd.	5,300	17	0.04	Toppan Printing Co. Ltd.	1,700	28	0.06			19	0.04
Dai-ichi Life Holdings, Inc.	6,400	77	0.17	Toshiba Corp.	1,000	32	0.07	<b>MATERIALS</b>			
Daiwa Securities Group, Inc.	4,200	18	0.04	Toyota Tsusho Corp.	700	18	0.04	ArcelorMittal	19,738	209	0.48
Japan Post Bank Co. Ltd.	2,900	22	0.05	West Japan Railway Co.	400	23	0.05	Total Luxembourg		228	0.52
Japan Post Holdings Co. Ltd.	8,400	60	0.14			975	2.21	<b>MACAU</b>			
Japan Post Insurance Co. Ltd.	1,000	13	0.03	<b>INFORMATION TECHNOLOGY</b>				<b>CONSUMER DISCRETIONARY</b>			
Mitsubishi UFJ Financial Group, Inc.	47,600	187	0.42	Brother Industries Ltd.	1,100	20	0.04	Sands China Ltd.	5,600	22	0.05
Mizuho Financial Group, Inc.	114,200	141	0.32	Canon, Inc.	5,300	106	0.24	<b>NETHERLANDS</b>			
MS&AD Insurance Group Holdings, Inc.	1,200	33	0.07	Citizen Watch Co. Ltd.	2,400	8	0.02	<b>COMMUNICATION SERVICES</b>			
Nomura Holdings, Inc.	18,200	82	0.19	FUJIFILM Holdings Corp.	1,300	56	0.13	Koninklijke KPN NV	7,920	21	0.05
ORIX Corp.	3,100	38	0.09	Fujitsu Ltd.	1,700	199	0.45	VEON Ltd. ADR	11,929	22	0.05
Resona Holdings, Inc.	9,800	33	0.07	Hitachi Ltd.	8,600	273	0.62			43	0.10
Shinsei Bank Ltd.	1,300	16	0.04	Ibiden Co. Ltd.	400	12	0.03	<b>CONSUMER STAPLES</b>			
Sompo Holdings, Inc.	1,100	38	0.09	Konica Minolta, Inc.	5,700	20	0.05	Heineken Holding NV	236	19	0.04
Sumitomo Mitsui Financial Group, Inc.	4,700	133	0.30	Kyocera Corp.	500	27	0.06	Koninklijke Ahold Delhaize NV	4,895	134	0.30
Sumitomo Mitsui Trust Holdings, Inc.	800	22	0.05	Murata Manufacturing Co. Ltd.	200	12	0.03			153	0.34
Suruga Bank Ltd.	5,600	20	0.04	NEC Corp.	1,600	77	0.17	<b>ENERGY</b>			
T&D Holdings, Inc.	900	8	0.02	Nippon Electric Glass Co. Ltd.	1,000	16	0.04	Royal Dutch Shell PLC 'A'	19,463	319	0.72
Tokio Marine Holdings, Inc.	1,300	57	0.13	NTT Data Corp.	1,700	19	0.04	<b>FINANCIALS</b>			
		1,024	2.32	Omron Corp.	700	47	0.11	Aegon NV	7,180	21	0.05
<b>HEALTH CARE</b>				Renesas Electronics Corp. (a)	5,200	27	0.06	ASR Nederland NV	438	14	0.03
Astellas Pharma, Inc.	7,900	132	0.30	Ricoh Co. Ltd.	4,700	34	0.08	ING Groep NV	7,781	54	0.12
Daiichi Sankyo Co. Ltd.	300	24	0.05	SCREEN Holdings Co. Ltd.	100	5	0.01	NN Group NV	374	13	0.03
Hoya Corp.	200	19	0.04	Seiko Epson Corp.	2,400	27	0.06			102	0.23
Olympus Corp.	600	12	0.03	TDK Corp.	100	10	0.02	<b>HEALTH CARE</b>			
Otsuka Holdings Co. Ltd.	600	26	0.06	TIS, Inc. (a)	500	10	0.02	Koninklijke Philips NV	1,318	61	0.14
Takeda Pharmaceutical Co. Ltd.	1,300	47	0.11	Tokyo Electron Ltd.	200	49	0.11	<b>INDUSTRIALS</b>			
		260	0.59			1,054	2.39	Randstad NV	461	20	0.04
<b>INDUSTRIALS</b>				<b>MATERIALS</b>				Signify NV	3,763	97	0.22
ANA Holdings, Inc.	1,500	34	0.08	Asahi Kasei Corp.	3,500	29	0.07			117	0.26
Asahi Glass Co. Ltd.	1,000	29	0.07	Daicel Corp.	2,700	21	0.05				
Central Japan Railway Co.	100	16	0.04	DIC Corp.	700	18	0.04				
				JFE Holdings, Inc.	3,600	26	0.06				
				Kobe Steel Ltd.	6,200	22	0.05				
				Kuraray Co. Ltd.	1,800	19	0.04				
				Mitsubishi Chemical Holdings Corp.	7,700	45	0.10				
				Mitsubishi Materials Corp.	900	19	0.04				
				Mitsui Chemicals, Inc.	800	17	0.04				
				Nippon Steel Corp.	4,700	44	0.10				

## Schedule of Investments PIMCO RAE Global Developed Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>INFORMATION TECHNOLOGY</b>				<b>INDUSTRIALS</b>				<b>Adecco Group AG</b>			
NXP Semiconductors NV	766	\$ 87	0.20	ACS Actividades de Construcción y Servicios S.A.	1,204	\$ 31	0.07	Kuehne + Nagel International AG	142	24	0.06
<b>MATERIALS</b>				Ferrovial S.A.	974	26	0.06			188	0.43
Akzo Nobel NV	328	29	0.07			57	0.13	<b>INFORMATION TECHNOLOGY</b>			
Total Netherlands		911	2.06	<b>UTILITIES</b>				STMicroelectronics NV	1,576	43	0.10
<b>NEW ZEALAND</b>				Acciona S.A.	158	16	0.03	TE Connectivity Ltd.	292	24	0.05
<b>COMMUNICATION SERVICES</b>				Endesa S.A.	2,480	61	0.14			67	0.15
Spark New Zealand Ltd.	7,764	23	0.05	Iberdrola S.A.	9,335	109	0.25	<b>MATERIALS</b>			
<b>INDUSTRIALS</b>				Naturgy Energy Group S.A.	1,502	28	0.06	Glencore PLC	31,433	67	0.15
Air New Zealand Ltd.	11,805	10	0.02			214	0.48	LafargeHolcim Ltd.	530	23	0.05
<b>MATERIALS</b>				Total Spain		743	1.68			90	0.20
Fletcher Building Ltd.	2,818	7	0.02	<b>SWEDEN</b>				Total Switzerland		1,705	3.86
Total New Zealand		40	0.09	<b>COMMUNICATION SERVICES</b>				<b>UNITED KINGDOM</b>			
<b>NORWAY</b>				Telia Co. AB	6,183	23	0.05	<b>COMMUNICATION SERVICES</b>			
<b>COMMUNICATION SERVICES</b>				<b>CONSUMER DISCRETIONARY</b>				BT Group PLC	14,568	20	0.05
Telenor ASA	1,466	21	0.05	Electrolux AB 'B'	652	11	0.03	Liberty Global PLC 'C' (a)	3,102	67	0.15
<b>CONSUMER STAPLES</b>				Hennes & Mauritz AB 'B'	2,737	40	0.09	Pearson PLC	3,353	24	0.05
Marine Harvest ASA	617	12	0.03			51	0.12	Vodafone Group PLC	81,677	129	0.29
<b>ENERGY</b>				<b>FINANCIALS</b>				WPP PLC	6,533	51	0.12
Equinor ASA	4,520	65	0.15	Skandinaviska Enskilda Banken AB 'A'	3,268	29	0.06			291	0.66
<b>FINANCIALS</b>				Svenska Handelsbanken AB 'A'	3,691	35	0.08	<b>CONSUMER DISCRETIONARY</b>			
DNB ASA (a)	1,093	14	0.03	Swedbank AB 'A'	3,341	43	0.10	Barratt Developments PLC	2,248	14	0.03
<b>MATERIALS</b>						107	0.24	Berkeley Group Holdings PLC	367	19	0.04
Norsk Hydro ASA	17,851	50	0.11	<b>INDUSTRIALS</b>				Burberry Group PLC	835	16	0.04
Total Norway		162	0.37	Atlas Copco AB 'A'	849	36	0.08	Compass Group PLC	2,348	32	0.07
<b>PORTUGAL</b>				Electrolux Professional AB 'B' (a)	652	2	0.01	Dixons Carphone PLC	10,669	12	0.03
<b>UTILITIES</b>				Sandvik AB	1,236	23	0.05	Fiat Chrysler Automobiles NV	8,232	83	0.19
EDP - Energias de Portugal S.A.	18,315	87	0.20	Skanska AB 'B'	1,052	22	0.05	Inchcape PLC	3,327	20	0.04
<b>SINGAPORE</b>				SKF AB 'B'	1,265	24	0.05	Kingfisher PLC	21,684	60	0.14
<b>COMMUNICATION SERVICES</b>				Volvo AB 'B'	2,294	36	0.08	Marks & Spencer Group PLC	32,907	40	0.09
Singapore Telecommunications Ltd.	15,400	28	0.06			143	0.32	Next PLC	240	15	0.03
<b>FINANCIALS</b>				Total Sweden		324	0.73	Taylor Wimpey PLC	3,953	7	0.02
DBS Group Holdings Ltd.	2,000	30	0.07	<b>SWITZERLAND</b>				William Hill PLC	6,366	9	0.02
Oversea-Chinese Banking Corp. Ltd.	4,200	27	0.06	<b>COMMUNICATION SERVICES</b>						327	0.74
United Overseas Bank Ltd.	1,700	25	0.06	Swisscom AG	59	31	0.07	<b>CONSUMER STAPLES</b>			
		82	0.19	<b>CONSUMER DISCRETIONARY</b>				British American Tobacco PLC	2,858	109	0.25
<b>INDUSTRIALS</b>				Dufry AG	318	9	0.02	Diageo PLC	951	32	0.07
ComfortDelGro Corp. Ltd.	8,800	9	0.02	Garmin Ltd.	149	15	0.03	Imperial Brands PLC	5,501	104	0.24
Keppel Corp. Ltd.	5,100	22	0.05	Swatch Group AG	415	83	0.19	J Sainsbury PLC	16,165	42	0.09
		31	0.07			107	0.24	Tate & Lyle PLC	1,056	9	0.02
Total Singapore		141	0.32	<b>CONSUMER STAPLES</b>				Unilever NV	937	50	0.11
<b>SPAIN</b>				Nestle S.A.	2,978	330	0.75	Unilever PLC	603	32	0.07
<b>COMMUNICATION SERVICES</b>				<b>FINANCIALS</b>						378	0.85
Telefonica S.A.	30,917	148	0.33	Chubb Ltd.	149	19	0.04	<b>ENERGY</b>			
<b>ENERGY</b>				Credit Suisse Group AG	6,124	64	0.14	BP PLC	24,686	94	0.21
Repsol S.A.	2,796	24	0.06	Swiss Life Holding AG	114	42	0.10	Subsea 7 S.A.	1,804	12	0.03
<b>FINANCIALS</b>				Swiss Re AG	1,058	82	0.19			106	0.24
Banco Bilbao Vizcaya Argentaria S.A.	26,416	91	0.21	UBS Group AG	9,205	106	0.24	<b>FINANCIALS</b>			
Banco de Sabadell S.A.	63,955	23	0.05	Zurich Insurance Group AG	483	171	0.39	3i Group PLC	773	8	0.02
Banco Santander S.A.	69,537	170	0.38			484	1.10	Aon PLC	59	11	0.02
Mapfre S.A.	9,152	16	0.04	<b>HEALTH CARE</b>				Aviva PLC	22,213	75	0.17
		300	0.68	Novartis AG	1,497	131	0.29	Barclays PLC	73,859	104	0.24
				Roche Holding AG	800	277	0.63	CYBG PLC	14,578	16	0.04
						408	0.92	Direct Line Insurance Group PLC	7,375	25	0.06
				<b>INDUSTRIALS</b>				HSBC Holdings PLC	46,702	216	0.49
				ABB Ltd.	5,251	119	0.27	Legal & General Group PLC	5,038	14	0.03
								Lloyds Banking Group PLC	169,113	65	0.15
								Ninety One PLC (a)	787	2	0.00
								Royal Bank of Scotland Group PLC	10,077	15	0.03

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Standard Chartered PLC	10,862	\$ 59	0.13	Bed Bath & Beyond, Inc.	8,742	\$ 93	0.21	<b>ENERGY</b>			
Standard Life Aberdeen PLC	7,487	25	0.06	Best Buy Co., Inc.	1,036	90	0.20	Antero Resources Corp. (a)	13,326	\$ 34	0.08
		635	1.44	CarMax, Inc. (a)	112	10	0.02	Baker Hughes a GE Co.	809	12	0.03
<b>HEALTH CARE</b>				Carnival Corp.	580	10	0.02	Chevron Corp.	1,296	116	0.26
AstraZeneca PLC	1,167	121	0.27	Dick's Sporting Goods, Inc.	525	22	0.05	ConocoPhillips	455	19	0.04
GlaxoSmithKline PLC	3,003	61	0.14	Dillard's, Inc. 'A'	390	10	0.02	Exxon Mobil Corp.	4,413	197	0.45
Mallinckrodt PLC (a)	7,889	21	0.05	Dollar General Corp.	186	35	0.08	HollyFrontier Corp.	1,592	47	0.11
		203	0.46	eBay, Inc.	2,067	108	0.25	Kinder Morgan, Inc.	2,776	42	0.10
<b>INDUSTRIALS</b>				Ford Motor Co.	12,392	75	0.17	Marathon Oil Corp.	3,667	22	0.05
Ashtead Group PLC	337	11	0.03	GameStop Corp. 'A' (a)	7,954	35	0.08	Marathon Petroleum Corp.	503	19	0.04
BAE Systems PLC	10,711	64	0.15	Gap, Inc.	2,157	27	0.06	Murphy Oil Corp.	796	11	0.02
CNH Industrial NV	2,967	21	0.05	General Motors Co.	3,997	101	0.23	Nabors Industries Ltd.	259	10	0.02
Ferguson PLC	456	37	0.08	Goodyear Tire & Rubber Co.	4,608	41	0.09	National Oilwell Varco, Inc.	551	7	0.02
G4S PLC	4,631	7	0.02	Home Depot, Inc.	1,013	254	0.58	Occidental Petroleum Corp.	1,316	24	0.05
International Consolidated Airlines Group S.A.	4,130	11	0.02	Kohl's Corp.	2,137	44	0.10	Phillips 66	668	48	0.11
RELX PLC	482	11	0.02	L Brands, Inc.	2,084	31	0.07	Range Resources Corp.	3,612	20	0.05
Rolls-Royce Holdings PLC	1,680	6	0.01	Las Vegas Sands Corp.	632	29	0.07	Transocean Ltd. (a)	6,452	12	0.03
Royal Mail PLC	17,551	39	0.09	Lowe's Cos., Inc.	1,141	154	0.35	Valero Energy Corp.	1,043	61	0.14
Travis Perkins PLC	1,186	17	0.04	Macy's, Inc.	4,080	28	0.06	Williams Cos., Inc.	807	15	0.03
		224	0.51	Mattel, Inc. (a)	1,967	19	0.04	World Fuel Services Corp.	579	15	0.03
				McDonald's Corp.	550	101	0.23			731	1.66
<b>MATERIALS</b>				Newell Brands, Inc.	1,487	24	0.06	<b>FINANCIALS</b>			
Anglo American PLC	1,234	28	0.06	NIKE, Inc. 'B'	284	28	0.06	Aflac, Inc.	686	25	0.06
DS Smith PLC	2,233	9	0.02	Nordstrom, Inc.	1,493	23	0.05	Allstate Corp.	856	83	0.19
Linde PLC	241	51	0.11	O'Reilly Automotive, Inc. (a)	20	8	0.02	Ally Financial, Inc.	5,281	105	0.24
Mondi PLC	1,375	26	0.06	Office Depot, Inc.	9,124	21	0.05	American Express Co.	645	61	0.14
Rio Tinto Ltd.	1,148	78	0.18	PulteGroup, Inc.	1,135	39	0.09	American International Group, Inc.	7,816	244	0.55
Rio Tinto PLC	3,113	175	0.40	PVH Corp.	100	5	0.01	Ameriprise Financial, Inc.	451	68	0.15
		367	0.83	Qurata Retail, Inc. 'A' (a)	9,252	88	0.20	Bank of America Corp.	5,874	139	0.31
<b>UTILITIES</b>				Sally Beauty Holdings, Inc. (a)	2,067	26	0.06	Bank of New York Mellon Corp.	1,580	61	0.14
Centrica PLC	101,447	48	0.11	Signet Jewelers Ltd.	2,307	24	0.05	Berkshire Hathaway, Inc. 'B' (a)	408	73	0.16
National Grid PLC	16,200	197	0.45	Starbucks Corp.	251	18	0.04	BlackRock, Inc.	69	38	0.09
SSE PLC	4,546	77	0.17	Target Corp.	1,557	187	0.42	Brighthouse Financial, Inc. (a)	466	13	0.03
		322	0.73	TJX Cos., Inc.	433	22	0.05	Capital One Financial Corp.	2,214	139	0.31
Total United Kingdom		2,853	6.46	Visteon Corp. (a)	827	57	0.13	CIT Group, Inc.	1,571	33	0.07
				Whirlpool Corp.	301	39	0.09	Citigroup, Inc.	5,274	269	0.61
<b>UNITED STATES</b>				Wyndham Destinations, Inc.	491	14	0.03	Citizens Financial Group, Inc.	1,104	28	0.06
<b>COMMUNICATION SERVICES</b>				Yum! Brands, Inc.	331	29	0.07	CNO Financial Group, Inc.	1,705	27	0.06
Activision Blizzard, Inc.	1,080	82	0.18			2,009	4.55	Discover Financial Services	1,404	70	0.16
Alphabet, Inc. 'A' (a)	33	47	0.11	<b>CONSUMER STAPLES</b>				Equitable Holdings, Inc.	431	8	0.02
Altice USA, Inc. 'A' (a)	1,223	28	0.06	Altria Group, Inc.	2,813	110	0.25	Fifth Third Bancorp	1,941	37	0.08
AT&T, Inc.	7,454	225	0.51	Archer-Daniels-Midland Co.	1,881	75	0.17	Franklin Resources, Inc.	2,033	43	0.10
CenturyLink, Inc.	6,268	63	0.14	Bunge Ltd.	491	20	0.04	Genworth Financial, Inc. 'A' (a)	9,990	23	0.05
Charter Communications, Inc. 'A' (a)	68	35	0.08	Campbell Soup Co.	247	12	0.03	Goldman Sachs Group, Inc.	625	123	0.28
Comcast Corp. 'A'	3,438	134	0.30	Coca-Cola Co.	2,723	122	0.28	Hartford Financial Services Group, Inc.	90	3	0.01
Electronic Arts, Inc. (a)	157	21	0.05	Colgate-Palmolive Co.	956	70	0.16	Invesco Ltd.	1,534	16	0.04
Interpublic Group of Cos., Inc.	1,030	18	0.04	Costco Wholesale Corp.	143	43	0.10	Jefferies Financial Group, Inc.	1,206	19	0.04
Liberty Latin America Ltd. 'C' (a)	1,194	11	0.02	General Mills, Inc.	743	46	0.10	JPMorgan Chase & Co.	2,899	273	0.62
Liberty Media Corp-Liberty SiriusXM 'C' (a)	1,262	43	0.10	Herbalife Nutrition Ltd. (a)	497	22	0.05	Legg Mason, Inc.	1,037	52	0.12
Omnicom Group, Inc.	640	35	0.08	Ingredion, Inc.	115	9	0.02	Lincoln National Corp.	508	19	0.04
T-Mobile US, Inc. (a)	368	38	0.09	JM Smucker Co.	262	28	0.06	Loews Corp.	650	22	0.05
Telephone & Data Systems, Inc.	396	8	0.02	Kimberly-Clark Corp.	365	52	0.12	MetLife, Inc.	2,046	75	0.17
Verizon Communications, Inc.	5,596	308	0.70	Kraft Heinz Co.	1,881	60	0.14	Morgan Stanley	156	7	0.02
ViacomCBS, Inc. 'B'	3,429	80	0.18	Kroger Co.	8,228	278	0.63	Navient Corp.	3,553	25	0.06
Walt Disney Co.	1,063	119	0.27	Molson Coors Brewing Co. 'B'	599	21	0.05	New York Community Bancorp, Inc.	2,039	21	0.05
		1,295	2.93	Mondelez International, Inc. 'A'	2,358	121	0.27	PNC Financial Services Group, Inc.	406	43	0.10
<b>CONSUMER DISCRETIONARY</b>				PepsiCo, Inc.	1,902	252	0.57	Prudential Financial, Inc.	522	32	0.07
Adient PLC (a)	555	9	0.02	Philip Morris International, Inc.	1,885	132	0.30	Regions Financial Corp.	696	8	0.02
AutoNation, Inc. (a)	665	25	0.06	Procter & Gamble Co.	3,267	391	0.89	Santander Consumer USA Holdings, Inc.	663	12	0.03
AutoZone, Inc. (a)	5	6	0.01	Rite Aid Corp. (a)	4,032	69	0.16	State Street Corp.	904	57	0.13
				Spectrum Brands Holdings, Inc.	204	9	0.02	Synchrony Financial	1,788	40	0.09
				Sysco Corp.	369	20	0.04	Travelers Cos., Inc. (a)	1,018	116	0.26
				U.S. Foods Holding Corp. (a)	664	13	0.03	Truist Financial Corp.	513	19	0.04
				Wal-Mart Stores, Inc.	2,510	301	0.68				
				Walgreens Boots Alliance, Inc.	1,515	64	0.14				
						2,340	5.30				



## Schedule of Investments PIMCO RAE Global Developed Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
U.S. Bancorp	1,631	\$ 60	0.13	Southwest Airlines Co.	736	\$ 25	0.06	CMS Energy Corp.	331	\$ 19	0.04
Voya Financial, Inc.	1,292	60	0.14	Spirit AeroSystems Holdings, Inc. 'A'	967	23	0.05	Consolidated Edison, Inc.	913	66	0.15
Wells Fargo & Co.	9,548	244	0.55	Union Pacific Corp.	498	84	0.19	Dominion Energy, Inc.	443	36	0.08
		<u>2,933</u>	<u>6.64</u>	United Continental Holdings, Inc. (a)	518	18	0.04	DTE Energy Co.	251	27	0.06
<b>HEALTH CARE</b>				United Rentals, Inc. (a)	106	16	0.04	Duke Energy Corp.	2,637	211	0.48
AbbVie, Inc.	2,933	288	0.65	Waste Management, Inc.	174	18	0.04	Edison International	688	37	0.08
Amgen, Inc.	1,619	382	0.86	WW Grainger, Inc.	55	17	0.04	Entergy Corp.	598	56	0.13
Anthem, Inc.	292	77	0.17			<u>1,516</u>	<u>3.43</u>	Eversource Energy	493	41	0.09
Bausch Health Cos., Inc. (a)	2,324	42	0.09	<b>INFORMATION TECHNOLOGY</b>				Exelon Corp.	3,960	144	0.33
Biogen, Inc. (a)	134	36	0.08	Alliance Data Systems Corp.	201	9	0.02	FirstEnergy Corp.	635	25	0.06
Bristol-Myers Squibb Co.	1,210	71	0.16	Amdocs Ltd.	329	20	0.04	NextEra Energy, Inc.	46	11	0.02
Cardinal Health, Inc.	857	45	0.10	Apple, Inc.	4,826	1,761	3.99	Pinnacle West Capital Corp.	329	24	0.05
Cigna Corp.	436	82	0.19	Applied Materials, Inc.	2,090	126	0.29	PPL Corp.	2,376	61	0.14
CVS Health Corp.	2,754	179	0.41	Arrow Electronics, Inc. (a)	518	36	0.08	Public Service Enterprise Group, Inc.	849	42	0.10
DaVita, Inc. (a)	957	76	0.17	Avnet, Inc.	1,070	30	0.07	Sempra Energy	119	14	0.03
Eli Lilly & Co.	72	12	0.03	Cisco Systems, Inc.	2,403	112	0.25	Southern Co.	2,168	112	0.25
Five Star Senior Living, Inc. (a)	189	1	0.00	Citrix Systems, Inc.	110	16	0.04	Vistra Energy Corp.	931	17	0.04
Gilead Sciences, Inc.	7,094	546	1.24	Corning, Inc.	3,548	92	0.21	Xcel Energy, Inc.	915	57	0.13
HCA Healthcare, Inc.	856	83	0.19	Dell International LLC 'C' (a)	220	12	0.03			<u>1,238</u>	<u>2.81</u>
Humana, Inc.	311	121	0.27	DXC Technology Co.	565	9	0.02	Total United States		20,714	46.92
Johnson & Johnson	2,006	282	0.64	F5 Networks, Inc. (a)	113	16	0.04	Total Common Stocks		<u>43,415</u>	<u>98.34</u>
McKesson Corp.	929	142	0.32	Flex Ltd. (a)	2,458	25	0.06	<b>PREFERRED SECURITIES</b>			
MEDNAX, Inc. (a)	1,455	25	0.06	Hewlett Packard Enterprise Co.	7,871	77	0.17	Henkel AG & Co. KGaA 0.000	118	11	0.03
Merck & Co., Inc.	3,135	242	0.55	HP, Inc.	2,779	48	0.11	Schaeffler AG 0.000	3,698	27	0.06
Mylan NV (a)	3,734	60	0.14	Intel Corp.	6,434	385	0.87	Volkswagen AG 0.000	749	114	0.26
Pfizer, Inc.	9,292	304	0.69	International Business Machines Corp.	3,614	436	0.99			<u>152</u>	<u>0.35</u>
Quest Diagnostics, Inc.	265	30	0.07	Jabil, Inc.	1,149	37	0.08	<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Tenet Healthcare Corp. (a)	2,175	39	0.09	Juniper Networks, Inc.	1,478	34	0.08	Brixmor Property Group, Inc.	542	7	0.02
United Therapeutics Corp. (a)	188	23	0.05	KLA-Tencor Corp.	190	37	0.08	Colony Capital, Inc.	3,979	9	0.02
UnitedHealth Group, Inc.	205	60	0.14	Micron Technology, Inc. (a)	495	25	0.06	CoreCivic, Inc.	1,461	14	0.03
Universal Health Services, Inc. 'B'	288	27	0.06	Microsoft Corp.	2,397	488	1.11	Diversified Healthcare Trust	3,105	14	0.03
		<u>3,275</u>	<u>7.42</u>	Motorola Solutions, Inc.	165	23	0.05	H&R Real Estate Investment Trust	1,569	11	0.02
<b>INDUSTRIALS</b>				NCR Corp. (a)	689	12	0.03	Host Hotels & Resorts, Inc.	799	9	0.02
3M Co.	425	66	0.15	NetApp, Inc.	1,020	45	0.10	Iron Mountain, Inc.	330	9	0.02
AGCO Corp.	271	15	0.03	NortonLifeLock, Inc.	4,682	93	0.21	Macerich Co.	514	5	0.01
Alaska Air Group, Inc.	494	18	0.04	Oracle Corp.	4,348	240	0.54	Mirvac Group	9,342	14	0.03
American Airlines Group, Inc.	5,917	77	0.18	QUALCOMM, Inc.	4,205	384	0.87	RioCan Real Estate Investment Trust	1,086	12	0.03
Avis Budget Group, Inc. (a)	1,574	36	0.08	Seagate Technology PLC	1,966	95	0.21	Stockland	7,813	18	0.04
Carrier Global Corp.	853	19	0.04	Teradata Corp. (a)	923	19	0.04	Unibail-Rodamco-Westfield	322	18	0.04
Caterpillar, Inc.	305	39	0.09	Texas Instruments, Inc.	739	94	0.21	VEREIT, Inc.	1,089	7	0.02
Cummins, Inc.	281	49	0.11	Western Digital Corp.	2,904	128	0.29	Welltower, Inc.	87	4	0.01
Deere & Co.	111	17	0.04	Western Union Co.	1,786	39	0.09	Total Real Estate Investment Trusts		<u>151</u>	<u>0.34</u>
Delta Air Lines, Inc.	693	19	0.04			<u>5,003</u>	<u>11.33</u>	<b>RIGHTS</b>			
Eaton Corp. PLC	777	68	0.15	<b>MATERIALS</b>				ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020	1,204	2	0.00
Emerson Electric Co.	876	54	0.12	Alcoa Corp. (a)	1,788	20	0.05	Repsol S.A. - Exp. 09/07/2020	2,796	1	0.00
FedEx Corp.	404	57	0.13	DuPont de Nemours, Inc.	212	11	0.02	T-Mobile US, Inc. - Exp. 27/07/2020	368	0	0.00
Fluor Corp.	4,311	52	0.12	Eastman Chemical Co.	310	22	0.05	Telefonica S.A. - Exp. 06/07/2020	33,004	7	0.02
Fortune Brands Home & Security, Inc.	156	10	0.02	Huntsman Corp.	430	8	0.02			<u>10</u>	<u>0.02</u>
General Dynamics Corp.	231	35	0.08	International Paper Co.	1,271	45	0.10	<b>Total Transferable Securities</b>			
General Electric Co.	44,778	306	0.69	LyondellBasell Industries NV 'A'	2,092	137	0.31			<u>\$ 43,728</u>	<u>99.05</u>
Honeywell International, Inc.	315	46	0.10	Mosaic Co.	2,566	32	0.07	<b>Total Investments</b>			
Illinois Tool Works, Inc.	428	75	0.17	PPG Industries, Inc.	452	48	0.11			<u>\$ 43,728</u>	<u>99.05</u>
JetBlue Airways Corp. (a)	2,439	27	0.06	Reliance Steel & Aluminum Co.	237	22	0.05	<b>Other Current Assets &amp; Liabilities</b>			
Johnson Controls International PLC	522	18	0.04	Sealed Air Corp.	870	29	0.07			<u>\$ 420</u>	<u>0.95</u>
ManpowerGroup, Inc.	488	34	0.08			<u>374</u>	<u>0.85</u>	<b>Net Assets</b>			
Neilsen Holdings PLC	1,952	29	0.07	<b>UTILITIES</b>						<u>\$ 44,148</u>	<u>100.00</u>
Norfolk Southern Corp.	91	16	0.04	AES Corp.	4,739	69	0.16				
Northrop Grumman Corp.	105	32	0.07	Ameren Corp.	598	42	0.10				
Owens Corning	176	10	0.02	American Electric Power Co., Inc.	1,263	101	0.23				
Pitney Bowes, Inc.	4,369	11	0.03	CenterPoint Energy, Inc.	1,391	26	0.06				
Raytheon Technologies Corp.	954	59	0.13								
Ryder System, Inc.	567	21	0.05								



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

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

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

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 22,652	\$ 21,076	\$ 0	\$ 43,728

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 29,077	\$ 26,281	\$ 0	\$ 55,358

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	99.05	99.26

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Stocks		
Australia	3.13	2.85
Austria	0.11	0.14
Belgium	0.39	0.44
Canada	2.75	3.30
Denmark	0.36	0.33
Finland	0.39	0.39
France	5.09	6.19
Germany	5.63	4.81
Hong Kong	0.53	0.54
Ireland	0.50	0.54
Israel	0.32	0.29
Italy	2.08	2.33
Japan	13.80	13.03
Luxembourg	0.52	0.13
Macau	0.05	0.02
Netherlands	2.06	1.62
New Zealand	0.09	0.06
Norway	0.37	0.38
Portugal	0.20	0.16
Singapore	0.32	0.31
South Africa	N/A	0.02
Spain	1.68	2.41
Sweden	0.73	0.83
Switzerland	3.86	3.57
United Kingdom	6.46	7.34
United States	46.92	46.17
Preferred Securities	0.35	0.37
Real Estate Investment Trusts	0.34	0.69
Rights	0.02	0.00
Other Current Assets & Liabilities	0.95	0.74
Net Assets	100.00	100.00

## Schedule of Investments PIMCO RAE US Fund

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>COMMON STOCKS</b>											
<b>IRELAND</b>											
<b>INDUSTRIALS</b>											
Trane Technologies PLC	31	\$ 3	0.01	Bed Bath & Beyond, Inc.	9,488	\$ 101	0.40	Colgate-Palmolive Co.	1,051	\$ 77	0.30
<b>LUXEMBOURG</b>				Best Buy Co., Inc.	1,232	108	0.43	Conagra Brands, Inc.	343	12	0.05
<b>MATERIALS</b>				Booking Holdings, Inc. (a)	4	6	0.02	Costco Wholesale Corp.	180	55	0.22
Ternium S.A. SP - ADR (a)	245	4	0.02	CarMax, Inc. (a)	221	20	0.08	Coty, Inc. 'A'	196	1	0.00
<b>SWITZERLAND</b>				Carnival Corp.	802	13	0.05	General Mills, Inc.	831	51	0.20
<b>FINANCIALS</b>				Carter's, Inc.	67	5	0.02	Herbalife Nutrition Ltd. (a)	483	22	0.09
Chubb Ltd.	168	21	0.08	Dick's Sporting Goods, Inc.	562	23	0.09	Hershey Co.	112	15	0.06
<b>UNITED KINGDOM</b>				Dillard's, Inc. 'A'	542	14	0.06	Ingredion, Inc.	358	30	0.12
<b>COMMUNICATION SERVICES</b>				Dollar General Corp.	263	50	0.20	JM Smucker Co.	306	32	0.13
Liberty Global PLC 'C' (a)	3,432	74	0.29	eBay, Inc.	3,283	172	0.68	Kellogg Co.	269	18	0.07
<b>CONSUMER DISCRETIONARY</b>				Expedia Group, Inc.	71	6	0.02	Kimberly-Clark Corp.	471	67	0.27
Capri Holdings Ltd. (a)	202	3	0.01	Foot Locker, Inc.	50	1	0.00	Kraft Heinz Co.	2,240	71	0.28
<b>CONSUMER STAPLES</b>				Ford Motor Co.	14,339	87	0.34	Kroger Co.	10,169	344	1.36
Coca-Cola European Partners PLC	201	7	0.03	GameStop Corp. 'A' (a)	6,965	30	0.12	Molson Coors Brewing Co. 'B'	676	23	0.09
<b>ENERGY</b>				Gap, Inc.	2,361	30	0.12	Mondelez International, Inc. 'A'	2,015	103	0.41
Valaris PLC (a)	2,596	2	0.01	General Motors Co.	5,851	148	0.58	PepsiCo, Inc.	2,206	292	1.15
<b>FINANCIALS</b>				Goodyear Tire & Rubber Co.	4,614	41	0.16	Philip Morris International, Inc.	2,387	167	0.66
Aon PLC	81	16	0.06	H&R Block, Inc.	443	6	0.02	Procter & Gamble Co.	3,955	473	1.87
<b>HEALTH CARE</b>				Harley-Davidson, Inc.	396	9	0.04	Rite Aid Corp. (a)	3,764	64	0.25
Mallinckrodt PLC (a)	7,036	19	0.07	Hasbro, Inc.	148	11	0.04	Spectrum Brands Holdings, Inc.	291	13	0.05
<b>INDUSTRIALS</b>				Home Depot, Inc.	978	245	0.97	Sysco Corp.	502	27	0.11
Pentair PLC	377	14	0.06	International Game Technology PLC	1,068	10	0.04	Tyson Foods, Inc. 'A'	131	8	0.03
<b>MATERIALS</b>				Kohl's Corp.	3,130	65	0.26	U.S. Foods Holding Corp. (a)	869	17	0.07
Linde PLC	257	54	0.22	L Brands, Inc.	2,338	35	0.14	Wal-Mart Stores, Inc.	3,216	385	1.52
Total United Kingdom		189	0.75	Las Vegas Sands Corp.	713	32	0.13	Walgreens Boots Alliance, Inc.	1,697	72	0.29
<b>UNITED STATES</b>				LKQ Corp. (a)	514	13	0.05			2,892	11.43
<b>COMMUNICATION SERVICES</b>				Lowe's Cos., Inc.	1,432	194	0.77	<b>ENERGY</b>			
Activision Blizzard, Inc.	1,330	101	0.40	Macy's, Inc.	5,100	35	0.14	Antero Resources Corp. (a)	12,725	32	0.13
Alphabet, Inc. 'C' (a)	48	68	0.27	Mattel, Inc. (a)	2,100	20	0.08	Baker Hughes a GE Co.	1,159	18	0.07
Altice USA, Inc. 'A' (a)	1,266	29	0.12	McDonald's Corp.	563	104	0.41	Chesapeake Energy Corp. (a)	212	1	0.00
AT&T, Inc.	8,896	269	1.06	MGM Resorts International	203	3	0.01	Chevron Corp.	1,576	141	0.56
CenturyLink, Inc.	7,529	76	0.30	Mohawk Industries, Inc. (a)	39	4	0.02	ConocoPhillips	2,861	120	0.47
Charter Communications, Inc. 'A' (a)	81	41	0.16	Newell Brands, Inc.	1,611	26	0.10	Exxon Mobil Corp.	5,508	246	0.97
Comcast Corp. 'A'	4,369	170	0.67	NIKE, Inc. 'B'	397	39	0.15	Hess Corp.	107	6	0.02
Electronic Arts, Inc. (a)	189	25	0.10	Nordstrom, Inc.	1,670	26	0.10	HollyFrontier Corp.	1,995	58	0.23
Facebook, Inc. 'A' (a)	71	16	0.06	NVR, Inc. (a)	2	7	0.03	Kinder Morgan, Inc.	2,863	43	0.17
Interpublic Group of Cos., Inc.	1,204	21	0.08	O'Reilly Automotive, Inc. (a)	23	10	0.04	Marathon Oil Corp.	4,411	27	0.11
Liberty Latin America Ltd. 'C' (a)	1,143	11	0.04	Office Depot, Inc.	8,062	19	0.08	Marathon Petroleum Corp.	520	20	0.08
Liberty Media Corp-Liberty SiriusXM 'C' (a)	1,564	54	0.21	Polaris, Inc.	60	6	0.02	Murphy Oil Corp.	1,189	16	0.06
News Corp. 'A'	1,017	12	0.05	PulteGroup, Inc.	1,158	39	0.15	Nabors Industries Ltd.	139	5	0.02
Omnicom Group, Inc.	705	39	0.16	PVH Corp.	207	10	0.04	National Oilwell Varco, Inc.	875	11	0.04
T-Mobile US, Inc. (a)	888	92	0.37	Qurate Retail, Inc. 'A' (a)	7,451	71	0.28	Occidental Petroleum Corp.	1,445	27	0.11
Telephone & Data Systems, Inc.	657	13	0.05	Ralph Lauren Corp.	158	11	0.04	PBF Energy, Inc. 'A'	140	1	0.00
Verizon Communications, Inc.	6,841	377	1.49	Royal Caribbean Cruises Ltd.	229	12	0.05	Phillips 66	737	53	0.21
ViacomCBS, Inc. 'B'	4,265	99	0.39	Sally Beauty Holdings, Inc. (a)	2,085	26	0.10	Range Resources Corp.	5,735	32	0.13
Walt Disney Co.	1,357	151	0.60	Signet Jewelers Ltd.	2,387	25	0.10	Schlumberger Ltd.	323	6	0.02
		1,664	6.58	Six Flags Entertainment Corp.	256	5	0.02	Transocean Ltd. (a)	4,722	9	0.04
<b>CONSUMER DISCRETIONARY</b>				Starbucks Corp.	311	23	0.09	Valero Energy Corp.	1,188	70	0.28
Adient PLC (a)	1,058	17	0.07	Tapestry, Inc.	776	10	0.04	Williams Cos., Inc.	932	18	0.07
AutoNation, Inc. (a)	663	25	0.10	Target Corp.	2,317	278	1.10	World Fuel Services Corp.	397	10	0.04
AutoZone, Inc. (a)	8	9	0.04	TJX Cos., Inc.	479	24	0.09			970	3.83
				Urban Outfitters, Inc. (a)	429	7	0.03	<b>FINANCIALS</b>			
				VF Corp.	92	6	0.02	Affiliated Managers Group, Inc.	62	5	0.02
				Visteon Corp. (a)	797	55	0.22	Aflac, Inc.	1,202	43	0.17
<b>CONSUMER STAPLES</b>				Wendy's Co.	338	7	0.03	Allstate Corp.	942	91	0.36
Altria Group, Inc.	3,483	137	0.54	Whirlpool Corp.	303	39	0.15	Ally Financial, Inc.	4,337	86	0.34
Archer-Daniels-Midland Co.	2,068	82	0.32	Williams-Sonoma, Inc.	59	5	0.02	American Express Co.	771	73	0.29
Bunge Ltd.	1,413	58	0.23	Wyndham Destinations, Inc.	527	15	0.06	American International Group, Inc.	7,148	223	0.88
Campbell Soup Co.	354	18	0.07	Yum! Brands, Inc.	547	48	0.19	Ameriprise Financial, Inc.	463	70	0.28
Coca-Cola Co.	3,531	158	0.62			2,541	10.04	Assurant, Inc.	112	12	0.05
								Bank of America Corp.	6,913	164	0.65
								Bank of New York Mellon Corp.	1,635	63	0.25
								Berkshire Hathaway, Inc. 'B' (a)	623	111	0.44
								BlackRock, Inc.	87	47	0.19
								Brighthouse Financial, Inc. (a)	541	15	0.06

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
Capital One Financial Corp.	2,609	\$ 163	0.64	McKesson Corp.	1,184	\$ 182	0.72	<b>INFORMATION TECHNOLOGY</b>			
CIT Group, Inc.	1,320	27	0.11	MEDNAX, Inc. (a)	1,364	23	0.09	Alliance Data Systems Corp.	328	\$ 15	0.06
Citigroup, Inc.	6,155	315	1.24	Merck & Co., Inc.	3,730	288	1.14	Amdocs Ltd.	380	23	0.09
Citizens Financial Group, Inc.	1,267	32	0.13	Mylan NV (a)	4,265	69	0.27	Apple, Inc.	3,716	1,356	5.36
CNO Financial Group, Inc.	1,162	18	0.07	Pfizer, Inc.	14,146	463	1.83	Applied Materials, Inc.	2,533	153	0.60
Comerica, Inc.	153	6	0.02	Quest Diagnostics, Inc.	293	33	0.13	Arrow Electronics, Inc. (a)	537	37	0.15
Discover Financial Services	1,396	70	0.28	Tenet Healthcare Corp. (a)	1,696	31	0.12	Avnet, Inc.	1,212	34	0.13
Equitable Holdings, Inc.	216	4	0.02	United Therapeutics Corp. (a)	246	30	0.12	Booz Allen Hamilton Holding Corp.	241	19	0.07
Fifth Third Bancorp	1,652	32	0.13	UnitedHealth Group, Inc.	259	76	0.30	Cisco Systems, Inc.	3,320	155	0.61
Franklin Resources, Inc.	2,931	61	0.24	Universal Health Services, Inc. 'B'	268	25	0.10	Citrix Systems, Inc.	245	36	0.14
Genworth Financial, Inc. 'A' (a)	7,139	17	0.07			3,971	15.69	Cognizant Technology Solutions Corp. 'A'	84	5	0.02
Goldman Sachs Group, Inc.	566	112	0.44	<b>INDUSTRIALS</b>				CommScope Holding Co., Inc. (a)	530	4	0.02
Hartford Financial Services Group, Inc.	219	8	0.03	3M Co.	546	85	0.34	Corning, Inc.	4,140	107	0.42
Invesco Ltd.	1,514	16	0.06	AGCO Corp.	411	23	0.09	Dell International LLC 'C' (a)	370	20	0.08
Jefferies Financial Group, Inc.	1,306	20	0.08	Alaska Air Group, Inc.	421	15	0.06	DXC Technology Co.	708	12	0.05
JPMorgan Chase & Co.	3,837	361	1.43	Allison Transmission Holdings, Inc.	220	8	0.03	EchoStar Corp. 'A' (a)	255	7	0.03
Legg Mason, Inc.	941	47	0.19	American Airlines Group, Inc.	5,994	78	0.31	F5 Networks, Inc. (a)	141	20	0.08
Lincoln National Corp.	591	22	0.09	Avis Budget Group, Inc. (a)	1,227	28	0.11	First Solar, Inc. (a)	64	3	0.01
Loews Corp.	681	23	0.09	Carrier Global Corp.	812	18	0.07	Flex Ltd. (a)	3,065	31	0.12
M&T Bank Corp.	108	11	0.04	Caterpillar, Inc.	386	49	0.19	Hewlett Packard Enterprise Co.	9,075	88	0.35
MetLife, Inc.	2,393	87	0.34	Colfax Corp. (a)	479	13	0.05	HP, Inc.	3,174	55	0.22
Morgan Stanley	238	12	0.05	CSX Corp.	89	6	0.02	Intel Corp.	8,103	485	1.92
Navient Corp.	3,940	28	0.11	Cummins, Inc.	239	41	0.16	International Business Machines Corp.	4,325	522	2.06
New York Community Bancorp, Inc.	2,330	24	0.09	Deere & Co.	142	22	0.09	Jabil, Inc.	1,180	38	0.15
Old Republic International Corp.	759	12	0.05	Delta Air Lines, Inc.	485	14	0.06	Juniper Networks, Inc.	2,222	51	0.20
OneMain Holdings, Inc.	317	8	0.03	Dover Corp.	106	10	0.04	KLA-Tencor Corp.	207	40	0.16
PNC Financial Services Group, Inc.	490	52	0.20	Eaton Corp. PLC	974	85	0.34	Lam Research Corp.	41	13	0.05
Principal Financial Group, Inc.	318	13	0.05	Emerson Electric Co.	1,057	66	0.26	Leidos Holdings, Inc.	149	14	0.06
Prudential Financial, Inc.	819	50	0.20	FedEx Corp.	457	64	0.25	Micron Technology, Inc. (a)	2,018	104	0.41
Regions Financial Corp.	1,220	14	0.05	Fluor Corp.	3,737	45	0.18	Microsoft Corp.	2,900	590	2.33
Reinsurance Group of America, Inc.	34	3	0.01	Fortune Brands Home & Security, Inc.	306	20	0.08	Motorola Solutions, Inc.	194	27	0.11
Santander Consumer USA Holdings, Inc.	781	14	0.05	General Dynamics Corp.	365	55	0.22	NCR Corp. (a)	784	14	0.06
State Street Corp.	1,037	66	0.26	General Electric Co.	49,808	340	1.34	NetApp, Inc.	1,470	65	0.26
Synchrony Financial	1,931	43	0.17	HD Supply Holdings, Inc. (a)	313	11	0.04	NortonLifeLock, Inc.	6,492	129	0.51
T Rowe Price Group, Inc.	96	12	0.05	Honeywell International, Inc.	307	44	0.17	Oracle Corp.	5,033	278	1.10
Travelers Cos., Inc.	1,177	134	0.53	Howmet Aerospace, Inc.	157	3	0.01	Qorvo, Inc. (a)	221	24	0.09
Truist Financial Corp.	655	25	0.10	Illinois Tool Works, Inc.	470	82	0.32	QUALCOMM, Inc.	4,842	442	1.75
U.S. Bancorp	1,994	73	0.29	JetBlue Airways Corp. (a)	2,200	24	0.10	Seagate Technology PLC	2,374	115	0.45
Unum Group	645	11	0.04	Johnson Controls International PLC	443	15	0.06	Skyworks Solutions, Inc.	101	13	0.05
Voya Financial, Inc.	1,743	81	0.32	Kansas City Southern	36	5	0.02	Tech Data Corp. (a)	105	15	0.06
Wells Fargo & Co.	11,605	297	1.17	Macquarie Infrastructure Corp.	293	9	0.04	Teradata Corp. (a)	941	20	0.08
		3,427	13.54	ManpowerGroup, Inc.	693	48	0.19	Texas Instruments, Inc.	845	107	0.42
<b>HEALTH CARE</b>				Masco Corp.	326	16	0.06	Western Digital Corp.	3,753	166	0.66
Abbott Laboratories	54	5	0.02	Neilsen Holdings PLC	2,286	34	0.13	Western Union Co.	1,995	43	0.17
AbbVie, Inc.	3,933	386	1.53	Norfolk Southern Corp.	119	21	0.08	Xerox Corp.	511	8	0.03
AmerisourceBergen Corp.	62	6	0.02	Northrop Grumman Corp.	131	40	0.16	Xilinx, Inc.	67	7	0.03
Amgen, Inc.	1,885	445	1.76	Otis Worldwide Corp.	420	24	0.10			5,510	21.78
Anthem, Inc.	640	168	0.66	Owens Corning	320	18	0.07	<b>MATERIALS</b>			
Biogen, Inc. (a)	172	46	0.18	PACCAR, Inc.	162	12	0.05	Alcoa Corp. (a)	2,010	23	0.09
Bristol-Myers Squibb Co.	1,655	97	0.38	Pitney Bowes, Inc.	4,157	11	0.04	Arconic Corp. (a)	39	1	0.00
Brookdale Senior Living, Inc. (a)	1,480	4	0.02	Quanta Services, Inc.	272	11	0.04	Avery Dennison Corp.	47	5	0.02
Cardinal Health, Inc.	923	48	0.19	Raytheon Technologies Corp.	1,384	85	0.34	DuPont de Nemours, Inc.	294	16	0.06
Cigna Corp.	526	99	0.39	Robert Half International, Inc.	204	11	0.04	Eastman Chemical Co.	305	21	0.08
CVS Health Corp.	3,172	206	0.81	Ryder System, Inc.	635	24	0.10	Huntsman Corp.	768	14	0.06
DaVita, Inc. (a)	1,124	89	0.35	Southwest Airlines Co.	808	28	0.11	International Paper Co.	1,553	55	0.22
Dentsply Sirona, Inc.	204	9	0.04	Spirit AeroSystems Holdings, Inc. 'A'	1,161	28	0.11	LyondellBasell Industries NV 'A'	2,304	151	0.60
Eli Lilly & Co.	70	12	0.05	Union Pacific Corp.	610	103	0.41	Mosaic Co.	2,025	25	0.10
Five Star Senior Living, Inc. (a)	88	0	0.00	United Continental Holdings, Inc. (a)	396	14	0.06	PPG Industries, Inc.	485	51	0.20
Gilead Sciences, Inc.	6,806	524	2.07	United Rentals, Inc. (a)	120	18	0.07	Reliance Steel & Aluminum Co.	281	27	0.11
HCA Healthcare, Inc.	1,133	110	0.44	Waste Management, Inc.	159	17	0.07	Sealed Air Corp.	954	31	0.12
Henry Schein, Inc. (a)	73	4	0.02	WW Grainger, Inc.	77	24	0.09	WestRock Co.	579	16	0.06
Humana, Inc.	420	163	0.64	XPO Logistics, Inc. (a)	60	5	0.02			436	1.72
Johnson & Johnson	2,345	330	1.30			1,870	7.39	<b>REAL ESTATE</b>			
								Jones Lang LaSalle, Inc.	30	3	0.01

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>UTILITIES</b>				Sempra Energy	127	\$ 15	0.06	Host Hotels & Resorts, Inc.	1,220	\$ 13	0.05
AES Corp.	5,078	\$ 74	0.29	Southern Co.	2,402	125	0.49	Iron Mountain, Inc.	604	16	0.06
Ameren Corp.	630	44	0.17	UGI Corp.	421	13	0.05	Kimco Realty Corp.	541	7	0.03
American Electric Power Co., Inc.	1,336	106	0.42	Vistra Energy Corp.	1,135	21	0.08	Macerich Co.	245	2	0.01
CenterPoint Energy, Inc.	1,373	26	0.10	WEC Energy Group, Inc.	176	15	0.06	Service Properties Trust	1,171	8	0.03
CMS Energy Corp.	411	24	0.10	Xcel Energy, Inc.	1,150	72	0.29	SL Green Realty Corp.	160	8	0.03
Consolidated Edison, Inc.	1,050	75	0.30			1,489	5.89	Starwood Property Trust, Inc.	374	6	0.02
Dominion Energy, Inc.	422	34	0.14	Total United States		24,773	97.90	Ventas, Inc.	1,095	40	0.16
DTE Energy Co.	203	22	0.09	Total Common Stocks		24,990	98.76	VEREIT, Inc.	1,718	11	0.04
Duke Energy Corp.	3,118	249	0.99	<b>REAL ESTATE INVESTMENT TRUSTS</b>				Welltower, Inc.	174	9	0.04
Edison International	996	54	0.21	Annaly Capital				Weyerhaeuser Co.	546	12	0.05
Entergy Corp.	688	65	0.26	Management, Inc.	2,256	15	0.06	Total Real Estate Investment Trusts		192	0.76
Eversource Energy	618	51	0.20	Boston Properties, Inc.	43	4	0.02	<b>Total Transferable Securities</b>		<b>\$ 25,182</b>	<b>99.52</b>
Exelon Corp.	5,168	188	0.74	Brixmor Property Group, Inc.	698	9	0.03	<b>Total Investments</b>		<b>\$ 25,182</b>	<b>99.52</b>
FirstEnergy Corp.	821	32	0.13	Colony Capital, Inc.	2,384	6	0.02	<b>Other Current Assets &amp; Liabilities</b>		<b>\$ 121</b>	<b>0.48</b>
NextEra Energy, Inc.	83	20	0.08	CoreCivic, Inc.	1,331	12	0.05	<b>Net Assets</b>		<b>\$ 25,303</b>	<b>100.00</b>
Pinnacle West Capital Corp.	419	31	0.12	Diversified Healthcare Trust	1,942	9	0.04				
PPL Corp.	2,862	74	0.29	Healthpeak Properties, Inc.	202	5	0.02				
Public Service Enterprise Group, Inc.	1,204	59	0.23								

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

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

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

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 25,182	\$ 0	\$ 0	\$ 25,182

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 14,122	\$ 0	\$ 0	\$ 14,122

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

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

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	99.52	99.52

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Stocks		
Ireland	0.01	N/A
Luxembourg	0.02	0.01
Switzerland	0.08	0.03
United Kingdom	0.75	0.60
United States	97.90	97.72
Jersey, Channel Islands	N/A	0.05
Real Estate Investment Trusts	0.76	1.16
Other Current Assets & Liabilities	0.48	0.43
Net Assets	100.00	100.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>CONSUMER STAPLES</b>							
<b>COMMON STOCKS</b>											
<b>BRAZIL</b>											
<b>COMMUNICATION SERVICES</b>											
TIM Participacoes S.A.	2,500	\$ 6	0.07								
<b>CONSUMER DISCRETIONARY</b>				<b>ENERGY</b>							
Cogna Educacao	3,500	4	0.04	Empresas COPEC S.A.	883	6	0.06				
Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	700	3	0.03	<b>FINANCIALS</b>				<b>FINANCIALS</b>			
Lojas Renner S.A.	2,450	19	0.20	Banco de Chile	49,739	4	0.05	China Galaxy Securities Co. Ltd. 'H'	2,000	1	0.01
Petrobras Distribuidora S.A.	2,500	10	0.10	<b>MATERIALS</b>				China Minsheng Banking Corp. Ltd. 'H'	8,000	5	0.06
		36	0.37	CAP S.A. (a)	399	3	0.03	China Reinsurance Group Corp. 'H'	17,000	2	0.02
				Empresas CMPC S.A.	3,436	7	0.07	GF Securities Co. Ltd. 'H'	3,000	3	0.03
						10	0.10	PICC Property & Casualty Co. Ltd. 'H'	8,000	7	0.07
				<b>UTILITIES</b>				Ping An Insurance Group Co. of China Ltd. 'H'	10,500	105	1.10
<b>CONSUMER STAPLES</b>				AES Gener S.A.	22,986	3	0.03	Postal Savings Bank of China Co. Ltd. 'H'	17,000	10	0.10
Ambev S.A.	10,500	27	0.28	Agua Andinas S.A. 'A'	17,185	6	0.06			133	1.39
BRF S.A. (a)	4,600	18	0.19	Colbun S.A.	37,585	6	0.06	<b>HEALTH CARE</b>			
JBS S.A.	21,300	82	0.85	Enel Americas S.A.	140,850	21	0.22	CSPC Pharmaceutical Group Ltd.	9,600	18	0.19
Raia Drogasil S.A.	900	18	0.19	Enel Chile S.A.	111,078	8	0.09	<b>INDUSTRIALS</b>			
		145	1.51	Engie Energia Chile S.A.	1,866	3	0.03	AviChina Industry & Technology Co. Ltd. 'H'	4,000	2	0.02
						47	0.49	China Communications Services Corp. Ltd. 'H'	8,000	5	0.05
<b>ENERGY</b>				Total Chile		94	0.98	China Conch Venture Holdings Ltd. (a)	2,500	11	0.12
Cosan Ltd. 'A'	400	6	0.07	<b>CHINA</b>				China Lesso Group Holdings Ltd. 'L'	10,000	13	0.14
Cosan S.A.	500	6	0.06	<b>COMMUNICATION SERVICES</b>				China Southern Airlines Co. Ltd. 'H'	6,000	3	0.03
Ultrapar Participacoes S.A.	4,800	16	0.17	China Telecom Corp. Ltd. 'H'	42,000	12	0.12	Jiangsu Expressway Co. Ltd. 'H'	8,000	9	0.10
		28	0.30	China Tower Corp. Ltd. 'H'	90,000	16	0.17	Sinotrans Ltd. 'H'	9,000	2	0.02
<b>FINANCIALS</b>				NetEase, Inc. ADR	245	105	1.10	Weichai Power Co. Ltd. 'H'	4,000	7	0.07
B3 S.A. - Brasil Bolsa Balcao	5,200	52	0.54			133	1.39	Yangzijiang Shipbuilding Holdings Ltd.	6,600	4	0.04
Banco BTG Pactual S.A.	1,900	27	0.28	<b>CONSUMER DISCRETIONARY</b>				Zhejiang Expressway Co. Ltd. 'H'	6,000	4	0.04
Banco do Brasil S.A.	2,900	17	0.18	Alibaba Group Holding Ltd. (a)	815	176	1.84	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	1,000	3	0.03
BB Seguridade Participacoes S.A.	2,200	11	0.12	ANTA Sports Products Ltd.	4,000	36	0.38	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	1,200	1	0.01
Sul America S.A.	500	4	0.04	China Yongda Automobiles Services Holdings Ltd. (a)	1,000	1	0.01	ZTO Express Cayman, Inc. ADR	1,501	55	0.58
		111	1.16	GOME Retail Holdings Ltd.	27,000	4	0.04			119	1.25
<b>HEALTH CARE</b>				Great Wall Motor Co. Ltd. 'H'	16,500	10	0.10	<b>INFORMATION TECHNOLOGY</b>			
Hypera S.A.	800	5	0.05	Guangzhou Automobile Group Co. Ltd. 'H'	6,000	4	0.04	AAC Technologies Holdings, Inc.	2,000	12	0.13
<b>INDUSTRIALS</b>				JD.com, Inc. (a)	2,957	178	1.86	BYD Electronic International Co. Ltd. (a)	500	1	0.01
CCR S.A.	2,300	6	0.06	Meituan Dianping 'B' (a)	4,500	101	1.06	FIH Mobile Ltd.	15,000	2	0.02
WEG S.A.	4,500	42	0.44	Mint Group Ltd.	2,000	6	0.06	Lenovo Group Ltd.	14,000	8	0.08
		48	0.50	New Oriental Education & Technology Group, Inc. SP - ADR (a)	298	39	0.41	Semiconductor Manufacturing International Corp. (a)	8,000	28	0.29
<b>MATERIALS</b>				Shenzhen International Group Holdings Ltd.	1,000	12	0.13	Sunny Optical Technology Group Co. Ltd.	1,000	16	0.17
Cia Siderurgica Nacional S.A.	3,500	7	0.07	Vipshop Holdings Ltd. ADR (a)	1,400	28	0.29	Xiaomi Corp. 'B' (a)	10,800	18	0.19
Klabins S.A.	2,500	9	0.10	Yum China Holdings, Inc.	316	15	0.16	ZTE Corp. 'H'	1,200	4	0.04
Vale S.A.	13,000	132	1.38	Zhongsheng Group Holdings Ltd.	1,500	8	0.08			89	0.93
		148	1.55			618	6.46	<b>MATERIALS</b>			
<b>UTILITIES</b>				<b>CONSUMER STAPLES</b>				Anhui Conch Cement Co. Ltd. 'H'	3,000	20	0.21
AES Tiete Energia S.A.	2,700	8	0.08	Dali Foods Group Co. Ltd.	10,000	6	0.06	China BlueChemical Ltd. 'H'	12,000	2	0.02
Cia de Saneamento Basico do Estado de Sao Paulo	900	10	0.10	Hengan International Group Co. Ltd.	3,500	28	0.29	China National Building Material Co. Ltd. 'H'	24,000	26	0.27
Cia de Saneamento de Minas Gerais-COPASA	100	1	0.01	Tingyi Cayman Islands Holding Corp.	8,000	12	0.13	China Oriental Group Co. Ltd.	10,000	3	0.03
EDP - Energias do Brasil S.A.	300	1	0.01	Tsingtao Brewery Co. Ltd. 'H'	2,000	15	0.16	Jiangxi Copper Co. Ltd. 'H'	9,000	9	0.09
Energisa S.A.	600	5	0.05	Uni-President China Holdings Ltd.	6,000	6	0.06	Sinopec Shanghai Petrochemical Co. Ltd. 'H'	20,000	5	0.05
Engie Brasil Energia S.A.	1,875	14	0.15	Want Want China Holdings Ltd.	25,000	19	0.20			65	0.67
Light S.A.	900	3	0.03			86	0.90				
		42	0.43	<b>ENERGY</b>							
Total Brazil		569	5.94	China Oilfield Services Ltd. 'H'	4,000	4	0.04				
<b>CHILE</b>				China Petroleum & Chemical Corp. 'H'	122,000	51	0.54				
<b>CONSUMER DISCRETIONARY</b>											
SACI Falabella	2,879	9	0.10								



## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>REAL ESTATE</b>				<b>INDUSTRIALS</b>				<b>Indofood Sukses Makmur Tbk PT</b>			
Agile Group Holdings Ltd.	12,000	\$	14 0.15	China State Construction International Holdings Ltd.	4,000	\$	2 0.02	Unilever Indonesia Tbk PT	15,500		8 0.09
CIFI Holdings Group Co. Ltd.	4,000		3 0.03	COSCO SHIPPING Ports Ltd.	6,000		3 0.04			38 0.40	
Greentown China Holdings Ltd.	9,500		10 0.11	Shanghai Industrial Holdings Ltd.	1,000		2 0.02	<b>ENERGY</b>			
Guangzhou R&F Properties Co. Ltd. 'H'	3,200		4 0.04	Shenzhen International Holdings Ltd.	1,500		2 0.02	Adaro Energy Tbk PT	19,500		1 0.01
Kaisa Group Holdings Ltd.	16,000		6 0.06				9 0.10	Bukit Asam Tbk PT	33,000		5 0.05
KWG Property Holding Ltd.	6,000		10 0.11	<b>MATERIALS</b>				Indo Tambangraya Megah Tbk PT	5,200		3 0.03
Logan Property Holdings Co. Ltd.	2,000		4 0.04	China Resources Cement Holdings Ltd.	4,000		5 0.05	United Tractors Tbk PT	5,400		6 0.07
Longfor Group Holdings Ltd.	3,500		17 0.18	<b>REAL ESTATE</b>						15 0.16	
Powerlong Real Estate Holdings Ltd.	13,000		7 0.07	China Jinmao Holdings Group Ltd.	8,000		6 0.06	<b>FINANCIALS</b>			
Shui On Land Ltd.	31,500		5 0.05	China Overseas Land & Investment Ltd.	18,000		55 0.58	Bank Central Asia Tbk PT	20,600		41 0.43
Sino-Ocean Group Holding Ltd.	9,500		2 0.02	China Resources Land Ltd.	8,000		30 0.31	Bank Mandiri Persero Tbk PT	28,100		10 0.10
SOHO China Ltd.	10,000		3 0.03	Poly Property Group Co. Ltd.	13,000		4 0.04	Bank Rakyat Indonesia Persero Tbk PT	82,100		17 0.18
Sunac China Holdings Ltd.	4,000		17 0.18	Yuexiu Property Co. Ltd.	48,000		9 0.10			68 0.71	
Times China Holdings Ltd.	1,000		2 0.02				104 1.09	<b>MATERIALS</b>			
			104 1.09	<b>UTILITIES</b>				Indocement Tunggal Prakarsa Tbk PT (a)	2,800		3 0.03
<b>UTILITIES</b>				China Power International Development Ltd.	30,000		5 0.05	Semen Indonesia Persero Tbk PT	10,800		7 0.07
CGN Power Co. Ltd. 'H'	23,000		5 0.05	China Resources Gas Group Ltd.	4,000		20 0.21			10 0.10	
Datang International Power Generation Co. Ltd. 'H'	16,000		2 0.02	China Resources Power Holdings Co. Ltd.	12,000		14 0.15	<b>UTILITIES</b>			
ENN Energy Holdings Ltd.	4,000		45 0.47	Guangdong Investment Ltd.	12,000		21 0.22	Perusahaan Gas Negara Tbk PT	34,000		3 0.03
Huadian Fuxin Energy Corp. Ltd. 'H'	14,000		5 0.05	Kunlun Energy Co. Ltd.	14,000		9 0.09	Total Indonesia			186 1.94
Huadian Power International Corp. Ltd. 'H'	8,000		2 0.02				69 0.72	<b>MALAYSIA</b>			
Huaneng Power International, Inc. 'H'	10,000		4 0.04	Total Hong Kong			251 2.62	<b>COMMUNICATION SERVICES</b>			
			63 0.65	<b>INDIA</b>				Astro Malaysia Holdings Bhd.	6,900		1 0.01
Total China			1,533 16.02	<b>CONSUMER DISCRETIONARY</b>				Axiata Group Bhd.	8,800		7 0.08
<b>GREECE</b>				Tata Motors Ltd. ADR (a)	11,155		73 0.76	DiGi.Com Bhd.	6,300		6 0.06
<b>COMMUNICATION SERVICES</b>				<b>FINANCIALS</b>				Maxis Bhd.	4,400		6 0.06
Hellenic Telecommunications Organization S.A.	426		6 0.06	HDFC Bank Ltd. ADR	8,066		367 3.83	Telekom Malaysia Bhd.	4,500		5 0.05
<b>CONSUMER DISCRETIONARY</b>				ICICI Bank Ltd. SP - ADR	11,038		102 1.07			25 0.26	
OPAP S.A.	1,030		10 0.10				469 4.90	<b>CONSUMER DISCRETIONARY</b>			
<b>ENERGY</b>				<b>HEALTH CARE</b>				Genting Bhd.	7,800		7 0.07
Hellenic Petroleum S.A.	853		6 0.07	Dr Reddy's Laboratories Ltd. ADR	2,518		134 1.39	Genting Malaysia Bhd.	15,000		9 0.10
Motor Oil Hellas Corinth Refineries S.A.	385		5 0.05	<b>INFORMATION TECHNOLOGY</b>						16 0.17	
			11 0.12	Infosys Ltd. SP - ADR	23,338		226 2.36	<b>CONSUMER STAPLES</b>			
<b>FINANCIALS</b>				Wipro Ltd. ADR	35,365		117 1.22	British American Tobacco Malaysia Bhd.	1,100		3 0.03
Alpha Bank AE (a)	3,982		3 0.03				343 3.58	Felda Global Ventures Holdings Bhd.	5,000		1 0.01
Eurobank Ergasias S.A. 'A' (a)	11,488		5 0.06	Total India			1,019 10.63	IOI Corp. Bhd.	7,000		7 0.08
National Bank of Greece S.A. (a)	3,157		4 0.04	<b>INDONESIA</b>				Kuala Lumpur Kepong Bhd.	1,000		5 0.05
Piraeus Bank S.A. (a)	960		2 0.02	<b>COMMUNICATION SERVICES</b>				PPB Group Bhd.	2,200		9 0.10
			14 0.15	Telekomunikasi Indonesia Persero Tbk PT	153,300		33 0.34	Sime Darby Plantation Bhd.	2,500		3 0.03
<b>UTILITIES</b>				<b>CONSUMER DISCRETIONARY</b>						28 0.30	
Public Power Corp. S.A. (a)	638		3 0.03	Astra International Tbk PT	56,800		19 0.20	<b>ENERGY</b>			
Total Greece			44 0.46	<b>CONSUMER STAPLES</b>				Petronas Dagangan Bhd.	1,800		9 0.09
<b>HONG KONG</b>				Charoen Pokphand Indonesia Tbk PT (a)	14,600		6 0.06	<b>FINANCIALS</b>			
<b>COMMUNICATION SERVICES</b>				Gudang Garam Tbk PT	2,000		7 0.07	CIMB Group Holdings Bhd.	3,100		2 0.02
China Unicom Hong Kong Ltd.	4,000		2 0.02	Hanjaya Mandala Sampoerna Tbk PT	36,200		4 0.04	Hong Leong Bank Bhd.	200		1 0.01
<b>CONSUMER STAPLES</b>				Indofood CBP Sukses Makmur Tbk PT	8,100		5 0.05	Hong Leong Financial Group Bhd.	200		1 0.01
China Resources Beer Holdings Co. Ltd.	10,000		56 0.58					Malayan Banking Bhd.	9,200		16 0.17
<b>FINANCIALS</b>								Public Bank Bhd.	1,600		6 0.07
China Everbright Ltd.	4,000		6 0.06					RHB Bank Bhd.	2,800		3 0.03
										29 0.31	
								<b>INDUSTRIALS</b>			
								IJM Corp. Bhd.	10,000		4 0.04
								MISC Bhd.	4,400		8 0.08

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Sime Darby Bhd.	14,800	\$ 8	0.08
		20	0.20
<b>MATERIALS</b>			
Petronas Chemicals Group Bhd.	5,400	8	0.08
<b>REAL ESTATE</b>			
IOI Properties Group Bhd.	3,100	1	0.01
<b>UTILITIES</b>			
Petronas Gas Bhd.	1,800	7	0.07
Tenaga Nasional Bhd.	6,300	17	0.18
YTL Corp. Bhd.	3,900	1	0.01
YTL Power International Bhd.	8,000	1	0.01
		26	0.27
Total Malaysia		162	1.69
<b>MEXICO</b>			
<b>COMMUNICATION SERVICES</b>			
America Movil S.A.B. de C.V. 'L' (a)	164,800	105	1.10
<b>CONSUMER STAPLES</b>			
Arca Continental S.A.B. de C.V.	1,700	7	0.07
Gruma S.A.B. de C.V. 'B'	1,325	14	0.14
Grupo Lala S.A.B. de C.V.	3,600	2	0.02
Industrias Bachoco S.A.B. de C.V. 'B'	1,200	4	0.04
Kimberly-Clark de Mexico S.A.B. de C.V. 'A'	10,300	16	0.17
Wal-Mart de Mexico S.A.B. de C.V.	26,200	63	0.66
		106	1.10
<b>FINANCIALS</b>			
Grupo Elektra S.A.B. de C.V.	60	3	0.04
<b>INDUSTRIALS</b>			
Grupo Aeroportuario del Pacifico S.A.B. de C.V. 'B'	400	3	0.03
Grupo Carso S.A.B. de C.V.	700	1	0.01
		4	0.04
<b>MATERIALS</b>			
Alpek S.A.B. de C.V.	3,700	3	0.03
Grupo Mexico S.A.B. de C.V. 'B'	14,200	33	0.34
		36	0.37
<b>UTILITIES</b>			
Infraestructura Energetica Nova S.A.B. de C.V.	500	1	0.02
Total Mexico		255	2.67
<b>PHILIPPINES</b>			
<b>COMMUNICATION SERVICES</b>			
Globe Telecom, Inc.	210	9	0.09
PLDT, Inc.	490	12	0.13
		21	0.22
<b>CONSUMER STAPLES</b>			
Universal Robina Corp.	2,180	6	0.06
<b>ENERGY</b>			
Semirara Mining & Power Corp.	9,500	2	0.03
<b>FINANCIALS</b>			
Bank of the Philippine Islands	590	1	0.01
BDO Unibank, Inc.	1,520	3	0.03
Metro Pacific Investments Corp.	69,000	5	0.05
		9	0.09

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>INDUSTRIALS</b>			
Alliance Global Group, Inc.	11,500	\$ 1	0.01
Ayala Corp.	690	11	0.12
DMCI Holdings, Inc.	33,200	3	0.03
		15	0.16
<b>REAL ESTATE</b>			
SM Prime Holdings, Inc.	1,400	1	0.01
<b>UTILITIES</b>			
Aboitiz Power Corp.	2,800	2	0.02
Manila Electric Co.	1,000	5	0.05
		7	0.07
Total Philippines		61	0.64
<b>POLAND</b>			
<b>COMMUNICATION SERVICES</b>			
Cyfrowy Polsat S.A.	450	3	0.03
Orange Polska S.A. (a)	2,967	5	0.05
PLAY Communications S.A.	1,023	8	0.08
		16	0.16
<b>ENERGY</b>			
Grupa Lotos S.A.	573	9	0.09
Polski Koncern Naftowy ORLEN S.A.	803	13	0.14
		22	0.23
<b>FINANCIALS</b>			
Powszechny Zakład Ubezpieczeń S.A.	1,351	10	0.10
<b>MATERIALS</b>			
KGHM Polska Miedź S.A.	52	1	0.01
<b>UTILITIES</b>			
Enea S.A. (a)	1,004	2	0.02
PGE Polska Grupa Energetyczna S.A. (a)	3,655	6	0.07
Tauron Polska Energia S.A. (a)	10,120	6	0.06
		14	0.15
Total Poland		63	0.65
<b>ROMANIA</b>			
<b>REAL ESTATE</b>			
NEPI Rockcastle PLC	739	4	0.04
<b>RUSSIA</b>			
<b>COMMUNICATION SERVICES</b>			
Mobile TeleSystems PJSC	15,330	71	0.74
Rostelecom PJSC	2,030	3	0.03
Sistema PJSC FC	79,100	19	0.20
Yandex NV (a)	500	25	0.26
		118	1.23
<b>CONSUMER STAPLES</b>			
Magnit PJSC	179	10	0.10
X5 Retail Group NV GDR	548	20	0.21
		30	0.31
<b>ENERGY</b>			
Gazprom Neft PJSC	2,410	11	0.12
Gazprom PJSC	49,010	134	1.40
LUKOIL PJSC (a)	960	71	0.74
Novatek PJSC	260	4	0.04
Rosneft Oil Co. PJSC	1,470	7	0.08
Surgutneftegas PJSC (a)	169,700	92	0.96
Tatneft PJSC	3,570	28	0.29

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
TMK PJSC	1,960	\$ 2	0.02
		349	3.65
<b>FINANCIALS</b>			
Moscow Exchange MICEX-RTS PJSC	5,010	8	0.08
Sberbank of Russia PJSC	9,100	26	0.27
VTB Bank PJSC	71,770,000	35	0.37
		69	0.72
<b>INDUSTRIALS</b>			
Aeroflot PJSC	2,100	3	0.03
Globaltrans Investment PLC GDR	390	2	0.02
		5	0.05
<b>MATERIALS</b>			
Alrosa PJSC	21,900	20	0.21
Magnitogorsk Iron & Steel Works PJSC	12,700	7	0.07
MMC Norilsk Nickel PJSC	620	163	1.70
Novolipetsk Steel PJSC	8,260	16	0.17
PhosAgro PJSC	289	11	0.11
Polyus PJSC	210	35	0.37
Severstal PAO	1,400	17	0.18
		269	2.81
<b>UTILITIES</b>			
Federal Grid Co. Unified Energy System PJSC	1,370,000	4	0.04
Inter RAO UES PJSC	417,000	29	0.31
Mosenergo PJSC	39,000	1	0.01
OGK-2 PJSC	196,000	2	0.02
Rosseti PJSC	207,000	4	0.04
RusHydro PJSC	970,000	10	0.11
Unipro PJSC	112,000	4	0.04
		54	0.57
Total Russia		894	9.34
<b>SINGAPORE</b>			
<b>INDUSTRIALS</b>			
BOC Aviation Ltd.	500	3	0.03
<b>SOUTH AFRICA</b>			
<b>COMMUNICATION SERVICES</b>			
MTN Group Ltd.	6,684	21	0.22
Telkom S.A. SOC Ltd.	1,765	3	0.03
Vodacom Group Ltd.	1,332	9	0.09
		33	0.34
<b>CONSUMER DISCRETIONARY</b>			
Foschini Group Ltd.	642	2	0.02
Motus Holdings Ltd.	504	1	0.01
Mr Price Group Ltd.	773	6	0.07
Naspers Ltd. 'N' (a)	812	149	1.56
Truworths International Ltd.	1,979	4	0.04
		162	1.70
<b>CONSUMER STAPLES</b>			
Bid Corp. Ltd.	844	14	0.15
Massmart Holdings Ltd.	581	1	0.01
Shoprite Holdings Ltd.	1,344	8	0.08
SPAR Group Ltd.	416	4	0.04
Tiger Brands Ltd.	654	7	0.07
		34	0.35
<b>FINANCIALS</b>			
Absa Group Ltd.	1,703	9	0.10
FirstRand Ltd.	3,200	7	0.07

## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Liberty Holdings Ltd.	291	\$ 1	0.01	<b>FINANCIALS</b>				<b>TAIWAN</b>			
Sanlam Ltd.	4,189	14	0.15	DB Insurance Co. Ltd.	181	\$ 6	0.06	<b>COMMUNICATION SERVICES</b>			
Standard Bank Group Ltd.	1,330	8	0.08	Hanwha Life Insurance Co. Ltd.	800	1	0.01	Chunghwa Telecom Co. Ltd.	13,000	\$ 52	0.54
		<u>39</u>	<u>0.41</u>	Hyundai Marine & Fire Insurance Co. Ltd.	268	5	0.05	Far EastOne Telecommunications Co. Ltd.	8,000	18	0.19
<b>HEALTH CARE</b>				Industrial Bank of Korea	534	4	0.04	Taiwan Mobile Co. Ltd.	8,000	30	0.31
Aspen Pharmacare Holdings Ltd.	360	3	0.03	KB Financial Group, Inc.	1,215	34	0.36			<u>100</u>	<u>1.04</u>
Netcare Ltd.	1,238	1	0.01	Meritz Financial Group, Inc.	460	4	0.04	<b>CONSUMER DISCRETIONARY</b>			
		<u>4</u>	<u>0.04</u>	Meritz Fire & Marine Insurance Co. Ltd.	370	4	0.04	Cheng Shin Rubber Industry Co. Ltd.	5,000	6	0.06
<b>INDUSTRIALS</b>				Samsung Card Co. Ltd.	353	8	0.09	Formosa Taffeta Co. Ltd.	3,000	4	0.04
Barloworld Ltd.	1,406	6	0.06	Samsung Fire & Marine Insurance Co. Ltd.	182	27	0.28	Pou Chen Corp.	5,000	5	0.05
<b>MATERIALS</b>				Samsung Life Insurance Co. Ltd.	161	6	0.06	Yulon Motor Co. Ltd.	2,000	1	0.01
Anglo American Platinum Ltd.	135	10	0.10	Samsung Securities Co. Ltd.	40	1	0.01			<u>16</u>	<u>0.16</u>
AngloGold Ashanti Ltd.	2,220	65	0.68	Shinhan Financial Group Co. Ltd.	1,809	44	0.46	<b>CONSUMER STAPLES</b>			
Gold Fields Ltd.	9,070	85	0.89			<u>144</u>	<u>1.50</u>	President Chain Store Corp.	1,000	10	0.10
Impala Platinum Holdings Ltd.	6,327	43	0.45	<b>INDUSTRIALS</b>				Uni-President Enterprises Corp.	16,000	39	0.41
Kumba Iron Ore Ltd.	544	14	0.15	CJ Corp.	121	9	0.10			<u>49</u>	<u>0.51</u>
Sappi Ltd.	988	2	0.02	CJ Logistics Corp. (a)	28	4	0.04	<b>ENERGY</b>			
		<u>219</u>	<u>2.29</u>	Daelim Industrial Co. Ltd.	136	9	0.10	Formosa Petrochemical Corp.	6,000	18	0.19
Total South Africa		<u>497</u>	<u>5.19</u>	Doosan Bobcat, Inc.	167	4	0.04	<b>FINANCIALS</b>			
<b>SOUTH KOREA</b>				Doosan Corp.	89	3	0.03	Chang Hwa Commercial Bank Ltd.	6,080	4	0.04
<b>COMMUNICATION SERVICES</b>				Doosan Heavy Industries & Construction Co. Ltd.	181	1	0.01	CTBC Financial Holding Co. Ltd.	51,000	35	0.37
Kakao Corp.	94	21	0.22	Hyundai Engineering & Construction Co. Ltd.	193	5	0.05	E.Sun Financial Holding Co. Ltd.	33,706	32	0.33
KT Corp. SP - ADR	3,648	36	0.38	Hyundai Glovis Co. Ltd.	85	7	0.07	First Financial Holding Co. Ltd.	26,260	20	0.21
LG Uplus Corp.	1,780	18	0.19	Korea Shipbuilding & Offshore Engineering Co. Ltd. (a)	59	4	0.04	Fubon Financial Holding Co. Ltd.	14,000	21	0.22
NAVER Corp.	295	66	0.69	Korean Air Lines Co. Ltd.	204	3	0.03	Hua Nan Financial Holdings Co. Ltd. 'C'	18,599	13	0.14
NCSOFT Corp.	39	29	0.30	LG Corp.	353	21	0.22	Mega Financial Holding Co. Ltd.	39,000	41	0.43
SK Telecom Co. Ltd.	221	39	0.41	LG International Corp.	281	4	0.04	Shanghai Commercial & Savings Bank Ltd.	6,162	10	0.10
		<u>209</u>	<u>2.19</u>	LS Corp.	177	5	0.05	Shin Kong Financial Holding Co. Ltd.	31,730	9	0.09
<b>CONSUMER DISCRETIONARY</b>				Posco International Corp.	543	6	0.06	SinoPac Financial Holdings Co. Ltd.	19,000	7	0.07
Hankook Tire & Technology Co. Ltd.	261	5	0.05	Samsung C&T Corp.	130	13	0.14	Taishin Financial Holding Co. Ltd.	25,582	12	0.13
Hanon Systems	957	7	0.07	SK Holdings Co. Ltd.	130	31	0.33	Taiwan Cooperative Financial Holding Co. Ltd.	18,540	13	0.14
Hyundai Department Store Co. Ltd.	39	2	0.02	SK Networks Co. Ltd.	1,953	8	0.08	Yuanta Financial Holding Co. Ltd.	9,000	5	0.05
Hyundai Mobis Co. Ltd.	431	69	0.72			<u>137</u>	<u>1.43</u>			<u>222</u>	<u>2.32</u>
Hyundai Motor Co.	1,787	147	1.54	<b>INFORMATION TECHNOLOGY</b>				<b>INDUSTRIALS</b>			
Hyundai Wia Corp.	122	4	0.04	LG Display Co. Ltd.	3,015	29	0.30	China Airlines Ltd.	10,000	3	0.03
Kangwon Land, Inc.	758	14	0.15	LG Innotek Co. Ltd.	11	2	0.02	Eva Airways Corp.	2,510	1	0.01
Kia Motors Corp.	1,965	53	0.55	Samsung Electro-Mechanics Co. Ltd.	213	23	0.24	Far Eastern New Century Corp.	12,000	11	0.12
LG Electronics, Inc.	398	21	0.22	Samsung Electronics Co. Ltd.	3,853	170	1.78	Taiwan High Speed Rail Corp.	2,000	3	0.03
LOTTE Himart Co. Ltd.	94	3	0.03	Samsung SDI Co. Ltd.	96	29	0.30	Walsin Lihwa Corp.	15,000	7	0.07
Lotte Shopping Co. Ltd.	152	10	0.11	SK Hynix, Inc.	2,100	150	1.57			<u>25</u>	<u>0.26</u>
Mando Corp.	138	3	0.03			<u>403</u>	<u>4.21</u>	<b>INFORMATION TECHNOLOGY</b>			
Shinsegae, Inc.	28	5	0.05	<b>MATERIALS</b>				Acer, Inc.	11,000	7	0.07
Woongjin Coway Co. Ltd.	204	12	0.13	Hyundai Steel Co.	331	6	0.06	Advantech Co. Ltd.	1,000	10	0.10
		<u>355</u>	<u>3.71</u>	KCC Corp.	7	1	0.01	Asustek Computer, Inc.	2,000	15	0.16
<b>CONSUMER STAPLES</b>				Kolon Industries, Inc.	130	3	0.03	AU Optronics Corp.	51,000	16	0.17
Amorepacific Corp.	174	13	0.14	Korea Zinc Co. Ltd.	36	10	0.10	Catcher Technology Co. Ltd.	1,000	8	0.08
CJ CheilJedang Corp.	23	6	0.06	OCI Co. Ltd.	35	1	0.01	Compal Electronics, Inc.	20,000	13	0.14
E-MART, Inc.	101	9	0.10	POSCO	402	59	0.62	Delta Electronics, Inc.	2,000	11	0.11
GS Retail Co. Ltd.	158	5	0.05	Taekwang Industrial Co. Ltd.	1	1	0.01	Hon Hai Precision Industry Co. Ltd.	9,000	26	0.27
KT&G Corp.	640	42	0.44	Young Poong Corp.	3	1	0.01	Innolux Corp.	127,000	34	0.36
LG Household & Health Care Ltd.	23	26	0.27			<u>82</u>	<u>0.85</u>	Inventec Corp.	14,000	12	0.13
NongShim Co. Ltd.	25	7	0.07	<b>UTILITIES</b>				Largan Precision Co. Ltd.	100	14	0.15
		<u>108</u>	<u>1.13</u>	Korea Electric Power Corp.	2,510	41	0.43	Lite-On Technology Corp.	10,000	16	0.17
<b>ENERGY</b>				Korea Gas Corp.	331	7	0.07	MediaTek, Inc.	6,000	119	1.24
GS Holdings Corp.	391	12	0.12			<u>48</u>	<u>0.50</u>				
S-Oil Corp.	92	5	0.05	Total South Korea		<u>1,564</u>	<u>16.33</u>				
SK Gas Ltd.	38	2	0.02								
SK Innovation Co. Ltd.	531	59	0.62								
		<u>78</u>	<u>0.81</u>								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Micro-Star International Co. Ltd.	6,000	\$ 22	0.23	<b>HEALTH CARE</b>				Turk Hava Yollari AO (a)	4,230	\$ 8	0.08
Nanya Technology Corp. (a)	4,000	8	0.08	Bangkok Dusit Medical Services PCL 'F'	23,000	\$ 17	0.17			15	0.15
Novatek Microelectronics Corp.	2,000	15	0.16	<b>INDUSTRIALS</b>				Total Turkey		117	1.22
Pegatron Corp.	12,000	26	0.27	Airports of Thailand PCL	9,900	19	0.20	Total Common Stocks		9,263	96.72
Powertech Technology, Inc.	6,000	22	0.23	Delta Electronics Thailand PCL	5,800	10	0.11	<b>PREFERRED SECURITIES</b>			
Quanta Computer, Inc.	15,000	36	0.38			29	0.31	Banco do Estado do Rio Grande do Sul S.A.	200	0	0.00
Synnex Technology International Corp.	6,000	8	0.08	<b>MATERIALS</b>				Bashneft PJSC	234	5	0.05
Taiwan Semiconductor Manufacturing Co. Ltd.	38,000	406	4.24	PTT Global Chemical PCL	15,000	22	0.23	Braskem S.A.	1,100	5	0.05
TPK Holding Co. Ltd. (a)	1,000	2	0.02	Siam Cement PCL	5,000	60	0.63	Cia de Transmissao de Energia Eletrica Paulista	2,500	10	0.10
United Microelectronics Corp.	20,000	11	0.11			82	0.86	Cia Energetica de Minas Gerais	9,900	20	0.21
Winbond Electronics Corp. (a)	2,000	1	0.01	<b>REAL ESTATE</b>				Cia Energetica de Sao Paulo	2,800	15	0.16
Wistron Corp.	19,000	23	0.24	Central Pattana PCL	900	1	0.01	Cia Paranaense de Energia	1,700	19	0.20
WPG Holdings Ltd.	9,000	12	0.13	Land & Houses PCL	54,200	14	0.15	Embotelladora Andina S.A.	3,257	8	0.08
Yageo Corp.	1,000	13	0.14			15	0.16	Gerdau S.A.	4,800	14	0.15
Zhen Ding Technology Holding Ltd.	2,000	9	0.09	<b>UTILITIES</b>				Itau Unibanco Holding S.A.	5,450	25	0.26
		915	9.56	Electricity Generating PCL	500	4	0.04	Lojas Americanas S.A.	1,900	11	0.12
<b>MATERIALS</b>				Ratch Group PCL	3,800	8	0.08	Metalurgica Gerdau S.A.	2,600	3	0.03
Asia Cement Corp.	16,000	24	0.25			12	0.12	Telefonica Brasil S.A.	2,100	18	0.19
China Steel Corp.	21,000	15	0.16	Total Thailand		450	4.70	Transneft PJSC	4	8	0.08
Formosa Chemicals & Fibre Corp.	9,000	23	0.24	<b>TURKEY</b>						161	1.68
Formosa Plastics Corp.	9,000	27	0.28	<b>COMMUNICATION SERVICES</b>				<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Nan Ya Plastics Corp.	9,000	20	0.21	Turk Telekomunikasyon A/S	5,873	7	0.07	Fibra Uno Administracion S.A. de C.V.	12,100	10	0.11
Taiwan Cement Corp.	29,963	43	0.45	Turkcell Iletisim Hizmetleri A/S	4,737	11	0.12	Growthpoint Properties Ltd.	10,634	8	0.08
		152	1.59			18	0.19	Redefine Properties Ltd.	12,611	2	0.02
Total Taiwan		1,497	15.63	<b>CONSUMER DISCRETIONARY</b>				Total Real Estate Investment Trusts		20	0.21
<b>THAILAND</b>				Arcelik A/S	339	1	0.01	<b>RIGHTS</b>			
<b>COMMUNICATION SERVICES</b>				Ford Otomotiv Sanayi A/S	1,110	12	0.12	Greentown China Holdings Ltd. - Exp. 02/07/2020	179	0	0.00
Advanced Info Service PCL	6,800	41	0.43	Tofas Turk Otomobil Fabrikasi A/S	1,326	5	0.05	Korean Air Lines Co. Ltd. - Exp. 10/07/2020	1	0	0.00
Total Access Communication PCL	11,500	14	0.15			18	0.18			0	0.00
		55	0.58	<b>CONSUMER STAPLES</b>				<b>WARRANTS</b>			
<b>CONSUMER STAPLES</b>				BIM Birlesik Magazalar A/S	2,953	29	0.31	HSBC Bank PLC - Exp. 16/12/2020	241	2	0.02
Berli Jucker PCL	600	1	0.01	<b>ENERGY</b>				HSBC Bank PLC - Exp. 19/01/2021	674	11	0.12
Charoen Pokphand Foods PCL	23,500	24	0.25	Tupras Turkiye Petrol Rafinerileri A/S	1,120	15	0.15	HSBC Bank PLC - Exp. 28/01/2021	220	2	0.02
CP ALL PCL	18,600	41	0.43	<b>FINANCIALS</b>				HSBC Bank PLC - Exp. 05/04/2021	390	10	0.10
Thai Beverage PCL	28,000	14	0.15	Akbank T.A.S.	2,780	2	0.02	HSBC Bank PLC - Exp. 20/07/2021	270	4	0.04
Thai Union Group PCL 'F'	28,400	12	0.12	Haci Omer Sabanci Holding A/S	3,820	5	0.06			29	0.30
		92	0.96	Turkiye Garanti Bankasi A/S	2,110	3	0.03	<b>Total Transferable Securities</b>		\$ 9,473	98.91
<b>ENERGY</b>				Turkiye Halk Bankasi A/S (a)	750	1	0.01	<b>Total Investments</b>		\$ 9,473	98.91
Bangchak Corp. PCL	11,300	8	0.08	Turkiye Is Bankasi 'C'	7,670	6	0.07	<b>Other Current Assets &amp; Liabilities</b>		\$ 104	1.09
Eso Thailand PCL (a)	19,400	4	0.04	Turkiye Vakiflar Bankasi TAO 'D' (a)	4,410	3	0.03	<b>Net Assets</b>		\$ 9,577	100.00
IRPC PCL	91,000	8	0.08	Yapi ve Kredi Bankasi A/S (a)	5,530	2	0.02				
PTT PCL	58,700	73	0.76			22	0.24				
Star Petroleum Refining PCL	51,400	11	0.12	<b>INDUSTRIALS</b>							
Thai Oil PCL	11,900	17	0.18	Enka Insaat ve Sanayi A/S	6,749	6	0.06				
		121	1.26	KOC Holding A/S	390	1	0.01				
<b>FINANCIALS</b>											
Bangkok Bank PCL	2,000	7	0.07								
Kasikornbank PCL	2,100	6	0.06								
Krung Thai Bank PCL	1,900	1	0.01								
Thanachart Capital PCL	10,947	13	0.14								
		27	0.28								

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

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

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

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2,810	\$ 6,663	\$ 0	\$ 9,473

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 3,741	\$ 7,504	\$ 0	\$ 11,245

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	98.91	99.10

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Stocks		
Brazil	5.94	8.66
Chile	0.98	1.14
China	16.02	10.27
Greece	0.46	0.96
Hong Kong	2.62	3.35
India	10.63	11.02
Indonesia	1.94	2.11
Malaysia	1.69	1.81
Mexico	2.67	2.42
Philippines	0.64	0.65
Poland	0.65	0.69
Romania	0.04	0.02
Russia	9.34	9.41
Singapore	0.03	0.04
South Africa	5.19	5.23
South Korea	16.33	16.07
Taiwan	15.63	15.97
Thailand	4.70	4.60
Turkey	1.22	0.76
Ukraine	N/A	0.01
United States	N/A	0.02
Preferred Securities	1.68	3.52
Real Estate Investment Trusts	0.21	0.37
Rights	0.00	N/A
Warrants	0.30	N/A
Other Current Assets & Liabilities	1.09	0.90
Net Assets	100.00	100.00



DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS												
TRANSFERABLE SECURITIES				HEALTH CARE				ELIOR GROUP S.A.				373	€	2	0.04								
COMMON STOCKS				Coloplast A/S 'B'				59	€	8	0.18	EssilorLuxottica S.A.				62	7	0.16					
AUSTRALIA				Demant A/S (a)				158	4	0.09	Hermes International				10	8	0.18						
MATERIALS				Novo Nordisk A/S 'B'				1,016	59	1.33	LVMH Moet Hennessy Louis Vuitton SE				117	46	1.04						
BHP Group PLC	966	€ 18	0.40					71	1.60	Peugeot S.A.				608	9	0.20							
AUSTRIA				INDUSTRIALS				Renault S.A.				67	2	0.04									
ENERGY				AP Moller - Maersk A/S 'B'				6	6	0.13	Sodexo S.A.				136	8	0.18						
OMV AG	96	3	0.07	D/S Norden A/S				328	4	0.09	Valeo S.A.				139	3	0.07						
INDUSTRIALS				Dfds A/S				106	3	0.07	93				2.0								
ANDRITZ AG (a)	101	3	0.07	DSV A/S				95	11	0.25	CONSUMER STAPLES												
MATERIALS				ISS A/S				145	2	0.04	Carrefour S.A.				721	10	0.23						
Wienerberger AG (a)	229	4	0.10	Vestas Wind Systems A/S				187	17	0.38	Casino Guichard Perrachon S.A.				141	4	0.09						
REAL ESTATE								43	0.96	Danone S.A. (a)				206	13	0.30							
CA Immobilien Anlagen AG (a)	94	3	0.06	MATERIALS				Novozymes A/S 'B'				129	7	0.15	L'Oreal S.A. (a)				27	8	0.18		
UTILITIES				UTILITIES								Pernod Ricard S.A.				54	7	0.16					
Verbund AG	26	1	0.02	Orsted A/S				135	14	0.32	42				0.96	ENERGY							
Total Austria		14	0.32	Total Denmark					154	3.48	CGG S.A. (a)				1,990	2	0.05						
BELGIUM				FINLAND								Total S.A.				235	8	0.18					
COMMUNICATION SERVICES				COMMUNICATION SERVICES								Vallourec S.A. (a)				42	1	0.03					
Proximus SADP	294	5	0.12	Elisa Oyj				182	10	0.22	11				0.26	FINANCIALS							
CONSUMER DISCRETIONARY				CONSUMER STAPLES								BNP Paribas S.A.				393	14	0.32					
CONSUMER STAPLES				Kesko Oyj 'B'				612	9	0.21	Credit Agricole S.A.				341	3	0.07						
Anheuser-Busch InBev S.A. NV	220	10	0.23	ENERGY								Natixis S.A.				871	2	0.04					
Colruyt S.A.	91	4	0.09	Neste Oyj				507	18	0.40	SCOR SE				84	2	0.04						
		14	0.32	FINANCIALS								Societe Generale S.A.				661	10	0.23					
ENERGY				Nordea Bank Abp (a)				2,161	13	0.29	31				0.70	HEALTH CARE							
Euronav NV	604	4	0.10	Sampo Oyj 'A'				252	8	0.18	BioMerieux (a)				28	3	0.06						
								21	0.47	Korian S.A.				111	4	0.09							
FINANCIALS				HEALTH CARE								Sartorius Stedim Biotech				16	4	0.09					
Ageas	331	10	0.24	Orion Oyj 'B'				147	6	0.14	11				0.24	INDUSTRIALS							
HEALTH CARE				INDUSTRIALS								Aeroports de Paris				25	2	0.04					
UCB S.A.	64	7	0.15	Finnair Oyj				779	1	0.03	Air France-KLM (a)				658	3	0.07						
INDUSTRIALS				Kone Oyj 'B'				387	23	0.52	Airbus SE				80	5	0.11						
bpost S.A.	440	3	0.06	Wartsila Oyj Abp				292	2	0.05	Alstom S.A.				194	8	0.18						
INFORMATION TECHNOLOGY								26	0.60	Bouygues S.A.				232	7	0.16							
Barco NV	23	4	0.08	MATERIALS								Bureau Veritas S.A.				224	4	0.09					
UTILITIES				Kemira Oyj				339	4	0.09	Cie de Saint-Gobain				299	10	0.23						
Elior Group S.A.	42	4	0.09	Stora Enso Oyj 'R'				501	6	0.13	Eiffage S.A.				39	3	0.07						
Total Belgium		55	1.24	UPM-Kymmene Oyj				168	4	0.09	Elis S.A.				295	3	0.07						
CHILE								14	0.31	Getlink SE				241	3	0.07							
MATERIALS				UTILITIES								Legrand S.A.				92	6	0.14					
Antofagasta PLC	157	2	0.04	Fortum Oyj				412	7	0.16	Nexans S.A.				106	5	0.11						
DENMARK				Total Finland					111	2.51	Rexel S.A.				420	4	0.09						
CONSUMER DISCRETIONARY				FRANCE								Safran S.A.				24	2	0.04					
Pandora A/S	93	4	0.10	COMMUNICATION SERVICES								Schneider Electric SE				215	21	0.47					
CONSUMER STAPLES				Eutelsat Communications S.A.				308	3	0.07	Societe BIC S.A.				48	2	0.04						
Carlsberg A/S 'B'	84	10	0.23	Lagardere S.C.A.				268	4	0.09	Teleperformance (a)				30	7	0.16						
Royal Unibrew A/S	47	3	0.07	Orange S.A.				1,070	11	0.25	Thales S.A.				35	3	0.07						
		13	0.30	Publicis Groupe S.A.				76	2	0.04	Vinci S.A.				466	39	0.88						
FINANCIALS				Television Francaise				491	2	0.05	137				3.09	INFORMATION TECHNOLOGY							
Tryg A/S	84	2	0.05	Vivendi S.A.				829	19	0.43	Alten S.A.				41	3	0.07						
								41	0.93	Atos SE				59	4	0.09							
				CONSUMER DISCRETIONARY								Dassault Systemes SE				10	2	0.04					
				Cie Generale des Etablissements Michelin S.C.A.				90	8	0.18	Edenred				72	3	0.07						
										Ingenico Group S.A.				27	4	0.09							

## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Worldline S.A. (a)	75	€ 6	0.13	Kloeckner & Co. SE	598	€ 3	0.07	ITALY			
		22	0.49	Rational AG	7	4	0.09	COMMUNICATION SERVICES			
						34	0.77	Infrastrutture Wireless Italiane SpA	288	€ 2	0.05
<b>MATERIALS</b>				<b>INFORMATION TECHNOLOGY</b>				Telecom Italia SpA	19,035	7	0.16
Air Liquide S.A.	155	20	0.45	Bechtle AG	36	6	0.13			9	0.21
<b>REAL ESTATE</b>				Infineon Technologies AG	126	3	0.06	<b>CONSUMER DISCRETIONARY</b>			
Nexity S.A.	102	3	0.07	SAP SE	451	56	1.26	Ferrari NV	65	10	0.22
						65	1.45	<b>ENERGY</b>			
<b>UTILITIES</b>				<b>MATERIALS</b>				Eni SpA	1,607	14	0.32
Electricite de France S.A.	1,038	9	0.20	Aurubis AG	41	2	0.04	Saipem SpA	1,041	2	0.05
Engie S.A.	1,948	21	0.48	BASF SE	465	23	0.52	Saras SpA	6,293	4	0.09
Veolia Environnement S.A.	870	17	0.39	Covestro AG (a)	76	3	0.07			20	0.46
		47	1.07	Evonik Industries AG	164	4	0.09	<b>FINANCIALS</b>			
Total France		458	10.35	K+S AG	261	2	0.04	Anima Holding SpA	959	4	0.09
<b>GERMANY</b>				Lanxess AG (a)	73	3	0.07	Assicurazioni Generali SpA	354	5	0.11
COMMUNICATION SERVICES				Symrise AG	61	6	0.14	Azimut Holding SpA	208	3	0.07
Freenet AG	172	2	0.04			43	0.97	Banca Generali SpA (a)	152	4	0.09
ProSiebenSat.1 Media SE	245	3	0.07	<b>REAL ESTATE</b>				Banca Popolare di Sondrio SCPA	2,131	3	0.07
Scout24 AG	103	7	0.16	Deutsche EuroShop AG	254	3	0.07	BPER Banca	1,305	3	0.07
		12	0.27	Deutsche Wohnen SE	116	5	0.11	Intesa Sanpaolo SpA	5,194	9	0.20
<b>CONSUMER DISCRETIONARY</b>				LEG Immobilien AG (a)	44	5	0.11	Societa Cattolica di Assicurazioni S.C. (a)	629	3	0.07
adidas AG	154	36	0.81	TAG Immobilien AG	208	4	0.09	UniCredit SpA	346	3	0.07
Bayerische Motoren Werke AG	96	5	0.12	Vonovia SE (a)	342	19	0.43	Unione di Banche Italiane SpA	1,681	5	0.11
Continental AG (a)	65	6	0.14			36	0.81	Unipol Gruppo Finanziario SpA	1,172	4	0.09
Daimler AG	85	3	0.07	<b>UTILITIES</b>						46	1.04
Fielmann AG	66	4	0.09	E.ON SE	2,294	23	0.52	<b>HEALTH CARE</b>			
Hella GmbH & Co. KGaA	90	3	0.07	RWE AG	922	29	0.66	Amplifon SpA	175	4	0.09
Hugo Boss AG	70	2	0.05	Uniper SE	396	11	0.25	DiaSorin SpA	54	9	0.20
Puma SE	67	5	0.11			63	1.43	Recordati SpA	75	4	0.09
TUI AG	299	1	0.02	Total Germany		468	10.56			17	0.38
		65	1.48	<b>IRELAND</b>				<b>INDUSTRIALS</b>			
<b>CONSUMER STAPLES</b>				CONSUMER DISCRETIONARY				ASTM SpA	161	3	0.06
Beiersdorf AG	95	10	0.23	Aptiv PLC	51	3	0.07	Atlantia SpA	211	3	0.07
METRO AG	301	2	0.04	Flutter Entertainment PLC	82	10	0.23	Prysmian SpA	173	4	0.09
Suedzucker AG	112	2	0.04			13	0.30			10	0.22
		14	0.31	<b>CONSUMER STAPLES</b>				<b>MATERIALS</b>			
<b>FINANCIALS</b>				Glanbia PLC	442	4	0.09	Buzzi Unicem SpA	199	4	0.09
Commerzbank AG	817	3	0.07	Greencore Group PLC (a)	1,420	2	0.05	<b>UTILITIES</b>			
Deutsche Bank AG	1,360	12	0.27	Kerry Group PLC 'A'	135	15	0.34	Enel SpA	4,883	37	0.84
Deutsche Boerse AG	139	22	0.50			21	0.48	ERG SpA	261	5	0.11
Deutsche Pfandbriefbank AG	690	4	0.09	<b>HEALTH CARE</b>				Hera SpA (a)	864	3	0.07
Hannover Rueck SE	62	10	0.22	ICON PLC (a)	41	6	0.13	Iren SpA	2,157	5	0.11
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	181	42	0.95	Medtronic PLC	347	29	0.65	Snam SpA	2,230	10	0.23
Talanx AG	46	2	0.04	Perrigo Co. PLC	65	3	0.07	Terna Rete Elettrica Nazionale SpA	1,681	10	0.23
		95	2.14	UDG Healthcare PLC	495	4	0.09			70	1.59
<b>HEALTH CARE</b>						42	0.94	Total Italy		186	4.21
Bayer AG	333	22	0.50	<b>INDUSTRIALS</b>				<b>LUXEMBOURG</b>			
Carl Zeiss Meditec AG (a)	21	2	0.04	Allegion PLC	58	5	0.11	COMMUNICATION SERVICES			
Fresenius Medical Care AG & Co. KGaA (a)	139	10	0.23	DCC PLC	63	5	0.11	RTL Group S.A.	83	3	0.06
Merck KGaA	66	7	0.16	Experian PLC	604	19	0.43	SES S.A.	512	3	0.06
		41	0.93	Grafton Group PLC	440	3	0.07			6	0.12
<b>INDUSTRIALS</b>				Kingspan Group PLC	69	4	0.09	<b>HEALTH CARE</b>			
Bilfinger SE	134	2	0.04			36	0.81	Eurofins Scientific SE	6	3	0.08
Brenntag AG	34	2	0.04	<b>MATERIALS</b>				<b>MATERIALS</b>			
Deutsche Lufthansa AG	686	6	0.14	CRH PLC	278	9	0.20	APERAM S.A.	153	4	0.09
Deutsche Post AG (a)	325	11	0.25	James Hardie Industries PLC ADR	664	11	0.25	ArcelorMittal	772	7	0.16
Duerr AG	147	3	0.07	Smurfit Kappa Group PLC	343	10	0.23			11	0.25
Hapag-Lloyd AG	20	1	0.02			30	0.68	Total Luxembourg		20	0.45
Hochtief AG	31	2	0.05	Total Ireland		142	3.21				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>NETHERLANDS</b>				<b>SFL Corp. Ltd.</b>				<b>Cia de Distribucion Integral Logista Holdings S.A.</b>			
<b>COMMUNICATION SERVICES</b>											
Koninklijke KPN NV	3,679	€	9 0.20		308	€	2 0.04	Ferrovial S.A.	215	€	4 0.09
VEON Ltd. ADR	1,779		3 0.06				18 0.40	Sacyr S.A.	567		13 0.29
			12 0.26	<b>FINANCIALS</b>					2,308		4 0.09
<b>CONSUMER DISCRETIONARY</b>				Gjensidige Forsikring ASA	307		5 0.11				35 0.79
GrandVision NV (a)	107		3 0.06	SpareBank 1 SR-Bank ASA (a)	893		6 0.13	<b>INFORMATION TECHNOLOGY</b>			
<b>CONSUMER STAPLES</b>							11 0.24	Amadeus IT Group S.A.	190		9 0.20
Heineken Holding NV	108		8 0.18	<b>INDUSTRIALS</b>				<b>MATERIALS</b>			
Heineken NV	94		8 0.18	Tomra Systems ASA	188		6 0.14	Acerinox S.A.	450		3 0.07
Koninklijke Ahold Delhaize NV	1,344		32 0.73	<b>MATERIALS</b>				<b>UTILITIES</b>			
			48 1.09	Yara International ASA	272		9 0.19	Acciona S.A.	30		3 0.07
<b>ENERGY</b>				<b>REAL ESTATE</b>				Endesa S.A.	1,155		25 0.57
Fugro NV (a)	410		1 0.02	Entra ASA	268		3 0.07	Iberdrola S.A.	5,699		59 1.33
Koninklijke Vopak NV	59		3 0.06	Total Norway			75 1.68	Naturgy Energy Group S.A.	937		16 0.36
Royal Dutch Shell PLC 'A'	525		8 0.18	<b>PORTUGAL</b>				Red Electrica Corp. S.A.	550		9 0.20
			12 0.26	<b>CONSUMER STAPLES</b>							112 2.53
<b>FINANCIALS</b>				Jeronimo Martins SGPS S.A. (a)	411		6 0.14	Total Spain			235 5.32
Aegon NV	2,112		5 0.12	<b>MATERIALS</b>				<b>SWEDEN</b>			
ASR Nederland NV	121		3 0.07	Navigator Co. S.A.	1,105		3 0.06	<b>COMMUNICATION SERVICES</b>			
Euronext NV	40		4 0.09	Semapa-Sociedade de Investimento e Gestao	389		3 0.07	Loomis AB	121		3 0.07
ING Groep NV	2,456		15 0.34				6 0.13	Tele2 AB 'B'	1,725		20 0.45
NN Group NV	229		7 0.16	<b>UTILITIES</b>				Telia Co. AB	6,682		22 0.50
			34 0.78	EDP - Energias de Portugal S.A.	6,125		26 0.59				45 1.02
<b>INDUSTRIALS</b>				REN - Redes Energeticas Nacionais SGPS S.A.	1,000		2 0.05	<b>CONSUMER DISCRETIONARY</b>			
Arcadis NV	193		3 0.07				28 0.64	Autoliv, Inc.	102		6 0.14
Boskalis Westminster	177		3 0.07	Total Portugal			40 0.91	Electrolux AB 'B'	452		7 0.16
Koninklijke BAM Groep NV	329		1 0.02	<b>SINGAPORE</b>				Hennes & Mauritz AB 'B'	1,858		24 0.54
Signify NV	350		8 0.18	<b>ENERGY</b>				JM AB	267		5 0.11
Wolters Kluwer NV	279		19 0.43	BW LPG Ltd.	610		2 0.04				42 0.95
			34 0.77	<b>SOUTH AFRICA</b>				<b>CONSUMER STAPLES</b>			
<b>INFORMATION TECHNOLOGY</b>				<b>HEALTH CARE</b>				Axfood AB	291		5 0.11
ASM International NV	48		7 0.16	Mediclinic International PLC	955		3 0.06	Essity AB 'B'	313		9 0.21
ASML Holding NV	227		74 1.67	<b>SPAIN</b>				ICA Gruppen AB	64		3 0.07
BE Semiconductor Industries NV	103		4 0.09	<b>COMMUNICATION SERVICES</b>				Swedish Match AB	189		12 0.27
NXP Semiconductors NV	142		14 0.32	Telefonica S.A.	6,176		26 0.60				29 0.66
			99 2.24	<b>CONSUMER DISCRETIONARY</b>				<b>FINANCIALS</b>			
<b>MATERIALS</b>				Industria de Diseno Textil S.A.	758		18 0.41	Ratos AB 'B'	1,403		3 0.07
Akzo Nobel NV	199		16 0.36	<b>CONSUMER STAPLES</b>				Skandinaviska Enskilda Banken AB 'A'	522		4 0.09
Koninklijke DSM NV	164		20 0.46	Viscofan S.A.	54		3 0.07	Svenska Handelsbanken AB 'A'	1,283		11 0.25
			36 0.82	<b>ENERGY</b>				Swedbank AB 'A'	599		7 0.16
<b>REAL ESTATE</b>				Repsol S.A.	1,190		9 0.20				25 0.57
Eurocommercial Properties NV	196		2 0.05	Tecnicas Reunidas S.A. (a)	194		3 0.07	<b>HEALTH CARE</b>			
Total Netherlands			280 6.33				12 0.27	Getinge AB 'B'	280		5 0.11
<b>NORWAY</b>				<b>FINANCIALS</b>				<b>INDUSTRIALS</b>			
<b>COMMUNICATION SERVICES</b>				Banco Santander S.A.	3,592		8 0.18	Assa Abloy AB 'B'	609		11 0.25
Telenor ASA	770		10 0.23	Mapfre S.A.	1,727		3 0.06	Atlas Copco AB 'A'	811		31 0.70
<b>CONSUMER STAPLES</b>							11 0.24	Electrolux Professional AB 'B' (a)	452		1 0.02
Austevoll Seafood ASA	336		2 0.05	<b>HEALTH CARE</b>				Epiroc AB 'A'	923		10 0.22
Leroy Seafood Group ASA	551		3 0.07	Grifols S.A.	229		6 0.14	Indutrade AB	144		5 0.11
Marine Harvest ASA	489		8 0.18	<b>INDUSTRIALS</b>				NCC AB 'B' (a)	317		5 0.11
Orkla ASA	580		5 0.11	ACS Actividades de Construccion y Servicios S.A.	332		8 0.18	Nibe Industrier AB 'B'	297		6 0.13
			18 0.41	Aena SME S.A.	52		6 0.14	Peab AB 'B'	511		4 0.09
<b>ENERGY</b>								S.A.S. AB (a)	2,501		2 0.04
Equinor ASA	938		12 0.27					Sandvik AB	1,111		19 0.43
Frontline Ltd.	430		3 0.07					SKF AB 'B'	629		10 0.23
PGS ASA (a)	1,934		1 0.02					Volvo AB 'B'	1,543		22 0.50
											126 2.83

## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>INFORMATION TECHNOLOGY</b>				<b>INFORMATION TECHNOLOGY</b>				<b>CONSUMER STAPLES</b>			
Telefonaktiebolaget LM Ericsson 'B'	1,635	€ 13	0.30	Landis+Gyr Group AG (a)	43	€ 3	0.06	Associated British Foods PLC	491	€ 10	0.23
<b>MATERIALS</b>				Logitech International S.A.	143	8	0.18	British American Tobacco PLC	631	22	0.50
BillerudKorsnas AB	428	6	0.14	STMicroelectronics NV	187	5	0.11	Britvic PLC	468	4	0.09
Hexpol AB	506	3	0.07	TE Connectivity Ltd.	156	11	0.25	Cranswick PLC (a)	70	3	0.07
Svenska Cellulosa AB S.C.A. 'B'	316	3	0.07			27	0.60	Diageo PLC	1,137	34	0.76
		12	0.28	<b>MATERIALS</b>				Imperial Brands PLC	780	13	0.29
<b>REAL ESTATE</b>				EMS-Chemie Holding AG	5	4	0.09	J Sainsbury PLC	5,634	13	0.29
Atrium Ljungberg AB 'B'	216	3	0.06	Ferrexpo PLC	2,534	5	0.11	Reckitt Benckiser Group PLC	369	30	0.68
Castellum AB	277	5	0.11	Givaudan S.A.	7	23	0.52	Tate & Lyle PLC	1,365	10	0.23
Wihlborgs Fastigheter AB	292	4	0.09	Glencore PLC	8,096	15	0.34	Tesco PLC	4,129	10	0.23
		12	0.26	Sika AG	104	18	0.40	Unilever NV	342	16	0.36
Total Sweden		309	6.98			65	1.46	Unilever PLC	587	28	0.63
<b>SWITZERLAND</b>				<b>REAL ESTATE</b>				WM Morrison Supermarkets PLC	5,444	11	0.25
<b>COMMUNICATION SERVICES</b>				Allreal Holding AG	26	5	0.11			204	4.61
Sunrise Communications Group AG	38	3	0.07	Mobimo Holding AG (a)	21	5	0.11	<b>ENERGY</b>			
Swisscom AG	39	18	0.41	PSP Swiss Property AG	52	5	0.11	BP PLC	6,605	23	0.52
		21	0.48	Swiss Prime Site AG	107	9	0.21	Hunting PLC	602	1	0.03
<b>CONSUMER DISCRETIONARY</b>						24	0.54	Petrofac Ltd.	713	1	0.02
Cie Financiere Richemont S.A.	231	13	0.30	<b>UTILITIES</b>						25	0.57
Forbo Holding AG	3	4	0.09	BKW AG	38	3	0.07	<b>FINANCIALS</b>			
Garmin Ltd.	105	9	0.20	Total Switzerland		663	14.96	3i Group PLC	771	7	0.16
		26	0.59	<b>UNITED KINGDOM</b>				Admiral Group PLC	317	8	0.18
<b>CONSUMER STAPLES</b>				<b>COMMUNICATION SERVICES</b>				Ashmore Group PLC	798	4	0.09
Barry Callebaut AG	2	4	0.09	BT Group PLC	4,453	6	0.14	Barclays PLC	16,091	20	0.45
Chocoladefabriken Lindt & Spruengli AG	1	7	0.16	Daily Mail & General Trust PLC 'A'	294	2	0.04	Direct Line Insurance Group PLC	3,096	9	0.20
Coca-Cola HBC AG (a)	133	3	0.07	EuroMoney Institutional Investor PLC	109	1	0.02	IG Group Holdings PLC	639	6	0.13
Nestle S.A.	1,268	125	2.82	ITV PLC	2,653	2	0.04	Intermediate Capital Group PLC	290	4	0.09
		139	3.14	Pearson PLC	1,282	8	0.18	Jupiter Fund Management PLC	1,156	3	0.07
<b>FINANCIALS</b>				Vodafone Group PLC	30,044	43	0.97	Lancashire Holdings Ltd.	251	2	0.04
Baloise Holding AG	43	6	0.14	WPP PLC	469	3	0.07	Legal & General Group PLC	1,241	3	0.07
Cembra Money Bank AG	61	5	0.11			65	1.46	London Stock Exchange Group PLC	192	18	0.41
Julius Baer Group Ltd.	99	4	0.09	<b>CONSUMER DISCRETIONARY</b>				Paragon Banking Group PLC	709	3	0.07
St Galler Kantonalbank AG 'A'	10	4	0.09	B&M European Value Retail S.A.	928	4	0.09	Provident Financial PLC	698	1	0.02
Swiss Life Holding AG	27	9	0.20	Barratt Developments PLC	707	4	0.09	Prudential PLC	419	6	0.14
Swiss Re AG	317	22	0.50	Bellway PLC	227	6	0.14	Royal Bank of Scotland Group PLC	3,088	4	0.09
Zurich Insurance Group AG	235	74	1.67	Berkeley Group Holdings PLC	105	5	0.11	RSA Insurance Group PLC	755	4	0.09
		124	2.80	Burberry Group PLC	216	4	0.09	Schroders PLC	133	4	0.09
<b>HEALTH CARE</b>				Compass Group PLC	911	11	0.25	Standard Chartered PLC	2,957	14	0.32
Galenica AG	86	5	0.11	Crest Nicholson Holdings PLC	1,142	3	0.07	Standard Life Aberdeen PLC	1,445	4	0.09
Lonza Group AG	23	11	0.25	Dixons Carphone PLC	2,302	2	0.04			124	2.80
Roche Holding AG	335	103	2.33	Dunelm Group PLC	430	6	0.14	<b>HEALTH CARE</b>			
Sonova Holding AG (a)	32	6	0.14	Fiat Chrysler Automobiles NV	328	3	0.07	AstraZeneca PLC	631	58	1.31
Straumann Holding AG	6	5	0.11	Greggs PLC	162	3	0.07	ConvaTec Group PLC	1,342	3	0.07
Vifor Pharma AG	38	5	0.11	Inchcape PLC	642	3	0.07	GlaxoSmithKline PLC	5,425	97	2.19
		135	3.05	InterContinental Hotels Group PLC	88	3	0.07	Smith & Nephew PLC	950	16	0.36
<b>INDUSTRIALS</b>				JD Sports Fashion PLC	928	6	0.14			174	3.93
ABB Ltd.	1,715	35	0.79	Kingfisher PLC	5,469	13	0.29	<b>INDUSTRIALS</b>			
Adecco Group AG	269	11	0.25	Marks & Spencer Group PLC	3,865	4	0.09	Aggreko PLC	497	2	0.04
Geberit AG	23	10	0.22	Marston's PLC	3,087	2	0.04	Ashtead Group PLC	235	7	0.16
Georg Fischer AG	5	4	0.09	Moneysupermarket.com Group PLC	302	1	0.02	BAE Systems PLC	2,750	15	0.34
Huber + Suhner AG	64	4	0.09	Next PLC	238	13	0.29	Balfour Beatty PLC	1,404	4	0.09
Kuehne + Nagel International AG	57	8	0.18	Persimmon PLC	196	5	0.11	Bunzl PLC	167	4	0.09
Schindler Holding AG	32	7	0.16	Pets at Home Group PLC	905	2	0.04	CNH Industrial NV	493	3	0.07
SFS Group AG	52	4	0.09	Sports Direct International PLC (a)	851	3	0.07	Dart Group PLC	406	4	0.09
SGS S.A.	3	7	0.16	SSP Group PLC	521	2	0.04	easyJet PLC	443	3	0.07
Sulzer AG	45	3	0.07	Taylor Wimpey PLC	3,877	6	0.14	Go-Ahead Group PLC	187	2	0.04
Wizz Air Holdings PLC (a)	149	6	0.13	Vistry Group PLC	263	2	0.04	Hays PLC	2,149	3	0.07
		99	2.23	WH Smith PLC	187	2	0.05	HomeServe PLC	404	6	0.14
				Whitbread PLC	83	2	0.05	Howden Joinery Group PLC	801	5	0.11
				William Hill PLC	2,054	3	0.07	IMI PLC	521	5	0.11
						123	2.78	International Consolidated Airlines Group S.A.	659	2	0.04
								Intertek Group PLC	88	5	0.11

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Morgan Advanced Materials PLC	1,408	€	4 0.09	<b>REAL ESTATE</b>				<b>REAL ESTATE INVESTMENT TRUSTS</b>			
Pagegroup PLC	785		3 0.07	Grainger PLC	936	€	3 0.07	alstria office REIT-AG	414	€	5 0.11
QinetiQ Group PLC	569		2 0.05	<b>UTILITIES</b>				Assura PLC	2,933		3 0.07
RELX PLC	1,407		29 0.65	Centrica PLC	12,299		5 0.11	Big Yellow Group PLC	380		4 0.09
Rentokil Initial PLC	2,234		13 0.29	Drax Group PLC	932		3 0.07	British Land Co. PLC	724		3 0.07
Rotork PLC	1,138		3 0.07	National Grid PLC	4,253		46 1.04	Cofinimmo S.A.	24		3 0.07
Royal Mail PLC	2,932		6 0.14	Pennon Group PLC	509		6 0.14	Covivio	50		3 0.07
Senior PLC	1,523		1 0.02	Seymour PLC	198		5 0.11	Derwent London PLC	124		4 0.09
Smiths Group PLC	277		4 0.09	SSE PLC	2,306		35 0.79	Gecina S.A.	41		5 0.11
Spirax-Sarco Engineering PLC	101		11 0.25	United Utilities Group PLC	1,000		10 0.23	Klepierre S.A.	247		4 0.09
Stagecoach Group PLC	2,465		2 0.05				110 2.49	Land Securities Group PLC	1,093		7 0.16
Travis Perkins PLC	618		8 0.18					Segro PLC	606		6 0.14
Ultra Electronics Holdings PLC	70		1 0.02	Total United Kingdom			1,040 23.48	Shaftesbury PLC	419		2 0.04
Vesuvius PLC	724		3 0.07					UNITE Group PLC	438		5 0.11
			160 3.61	<b>UNITED STATES</b>				Warehouse de Pauw S.C.A.	120		3 0.07
<b>INFORMATION TECHNOLOGY</b>				<b>CONSUMER DISCRETIONARY</b>				Workspace Group PLC	330		2 0.04
AVEVA Group PLC	83		4 0.09	Carnival PLC	86		1 0.02	Total Real Estate Investment Trusts			59 1.33
Computacenter PLC	122		2 0.05	Total Common Stocks			4,276 96.55	<b>RIGHTS</b>			
Electrocomponents PLC	572		4 0.09	<b>PREFERRED SECURITIES</b>				ACS Actividades de Construcción y Servicios S.A. - Exp. 10/07/2020	332		0 0.00
Micro Focus International PLC	156		1 0.02	Draegerwerk AG & Co. KGaA	29		2 0.04	Repsol S.A. - Exp. 09/07/2020	1,190		1 0.03
			11 0.25	Fuchs Petrolub SE	105		4 0.09	Telefonica S.A. - Exp. 06/07/2020	6,176		1 0.02
<b>MATERIALS</b>				Henkel AG & Co. KGaA	105		9 0.20				2 0.05
Anglo American PLC	779		16 0.36	Porsche Automobil Holding SE	71		3 0.07	Total Transferable Securities		€	4,393 99.19
Croda International PLC	106		6 0.13	Sartorius AG	24		7 0.16	Total Investments		€	4,393 99.19
Johnson Matthey PLC	208		5 0.11	Schaeffler AG	446		3 0.07	Other Current Assets & Liabilities		€	36 0.81
Mondi PLC	222		4 0.09	Volkswagen AG	205		28 0.63	Net Assets		€	4,429 100.00
Rio Tinto PLC	136		7 0.16				56 1.26				
Victrex PLC	144		3 0.06								
			41 0.91								

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

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

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

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 161	€ 4,232	€ 0	€ 4,393

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 586	€ 4,525	€ 0	€ 5,111

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

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

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	99.19	99.73



The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Stocks		
Australia	0.40	0.48
Austria	0.32	0.37
Belgium	1.24	2.04
Chile	0.04	0.10
Denmark	3.48	2.84
Finland	2.51	2.14
France	10.35	11.25
Germany	10.56	10.43
Ireland	3.21	2.73
Italy	4.21	3.53
Luxembourg	0.45	0.43
Netherlands	6.33	5.71
Norway	1.68	1.76
Portugal	0.91	0.75
Singapore	0.04	0.09
South Africa	0.06	0.09
Spain	5.32	5.58
Sweden	6.98	6.82
Switzerland	14.96	14.44
United Kingdom	23.48	25.66
United States	0.02	0.07
Preferred Securities	1.26	0.87
Real Estate Investment Trusts	1.33	1.55
Rights	0.05	0.00
Other Current Assets & Liabilities	0.81	0.27
Net Assets	100.00	100.00

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>INFORMATION TECHNOLOGY</b>				<b>UTILITIES</b>			
<b>COMMON STOCKS</b>				<b>Barco NV</b>				<b>Fortis, Inc.</b>			
<b>AUSTRALIA</b>				<b>Total Belgium</b>				<b>Northland Power, Inc.</b>			
<b>COMMUNICATION SERVICES</b>				<b>CANADA</b>				<b>Total Canada</b>			
SEEK Ltd.	389	\$ 6	0.12	<b>COMMUNICATION SERVICES</b>				<b>DENMARK</b>			
Telstra Corp. Ltd.	3,881	8	0.16	<b>BCE, Inc.</b>				<b>CONSUMER STAPLES</b>			
		14	0.28	<b>Rogers Communications, Inc. 'B'</b>				<b>Carlsberg A/S 'B'</b>			
<b>CONSUMER DISCRETIONARY</b>				<b>TELUS Corp.</b>				<b>HEALTH CARE</b>			
Aristocrat Leisure Ltd.	206	4	0.08	<b>12 0.25</b>				<b>Novo Nordisk A/S 'B'</b>			
Wesfarmers Ltd.	269	8	0.16	<b>CONSUMER DISCRETIONARY</b>				<b>INDUSTRIALS</b>			
		12	0.24	<b>Canadian Tire Corp. Ltd. 'A'</b>				<b>AP Moller - Maersk A/S 'B'</b>			
<b>CONSUMER STAPLES</b>				<b>Dollarama, Inc.</b>				<b>DSV A/S</b>			
Coca-Cola Amatil Ltd.	667	4	0.08	<b>Gildan Activewear, Inc.</b>				<b>ISS A/S</b>			
Woolworths Group Ltd.	241	6	0.12	<b>Lululemon Athletica, Inc. (a)</b>				<b>Vestas Wind Systems A/S</b>			
		10	0.20	<b>Magna International, Inc.</b>				<b>18 0.36</b>			
<b>ENERGY</b>				<b>CONSUMER STAPLES</b>				<b>UTILITIES</b>			
Ampol Ltd.	257	5	0.09	<b>Alimentation Couche-Tard, Inc. 'B'</b>				<b>Orsted A/S</b>			
Origin Energy Ltd.	823	4	0.08	<b>Empire Co. Ltd. 'A'</b>				<b>Total Denmark</b>			
		9	0.17	<b>George Weston Ltd.</b>				<b>FINLAND</b>			
<b>FINANCIALS</b>				<b>Metro, Inc.</b>				<b>COMMUNICATION SERVICES</b>			
AMP Ltd.	2,759	4	0.08	<b>North West Co., Inc.</b>				<b>Elisa Oyj</b>			
Commonwealth Bank of Australia	91	4	0.08	<b>Saputo, Inc.</b>				<b>CONSUMER STAPLES</b>			
Macquarie Group Ltd.	59	5	0.09	<b>ENERGY</b>				<b>Kesko Oyj 'B'</b>			
Medibank Pvt Ltd.	2,528	5	0.09	<b>Cenovus Energy, Inc.</b>				<b>ENERGY</b>			
National Australia Bank Ltd.	288	4	0.08	<b>Enbridge, Inc.</b>				<b>Neste Oyj</b>			
QBE Insurance Group Ltd.	613	4	0.08	<b>TC Energy Corp.</b>				<b>FINANCIALS</b>			
Suncorp Group Ltd.	496	3	0.06	<b>10 0.19</b>				<b>Nordea Bank Abp (a)</b>			
		29	0.56	<b>FINANCIALS</b>				<b>INDUSTRIALS</b>			
<b>HEALTH CARE</b>				<b>Bank of Montreal</b>				<b>Kone Oyj 'B'</b>			
CSL Ltd.	66	13	0.26	<b>Brookfield Asset Management, Inc. 'A'</b>				<b>MATERIALS</b>			
<b>INDUSTRIALS</b>				<b>Canadian Imperial Bank of Commerce</b>				<b>Stora Enso Oyj 'R'</b>			
Brambles Ltd.	628	5	0.09	<b>CI Financial Corp.</b>				<b>UPM-Kymmene Oyj</b>			
GWA Group Ltd.	1,000	2	0.04	<b>Intact Financial Corp.</b>				<b>8 0.17</b>			
		7	0.13	<b>Power Corp. of Canada</b>				<b>Total Finland</b>			
<b>INFORMATION TECHNOLOGY</b>				<b>24 0.48</b>				<b>FRANCE</b>			
Atlassian Corp. PLC 'A' (a)	21	4	0.07	<b>INDUSTRIALS</b>				<b>COMMUNICATION SERVICES</b>			
<b>MATERIALS</b>				<b>Air Canada (a)</b>				<b>Lagardere S.C.A.</b>			
BHP Group PLC	379	7	0.14	<b>CAE, Inc.</b>				<b>Orange S.A.</b>			
Fortescue Metals Group Ltd.	824	8	0.16	<b>Canadian National Railway Co.</b>				<b>Publicis Groupe S.A.</b>			
Newcrest Mining Ltd.	172	4	0.08	<b>Canadian Pacific Railway Ltd.</b>				<b>Vivendi S.A.</b>			
Northern Star Resources Ltd.	410	4	0.08	<b>Russel Metals, Inc.</b>				<b>15 0.30</b>			
Orica Ltd.	350	4	0.08	<b>TFI International, Inc.</b>				<b>CONSUMER DISCRETIONARY</b>			
		27	0.54	<b>Thomson Reuters Corp.</b>				<b>Cie Generale des Etablissements Michelin S.C.A.</b>			
Total Australia		125	2.45	<b>Toromont Industries Ltd.</b>				<b>Hermes International</b>			
<b>AUSTRIA</b>				<b>40 0.78</b>				<b>LVMH Moet Hennessy Louis Vuitton SE</b>			
<b>FINANCIALS</b>				<b>INFORMATION TECHNOLOGY</b>				<b>Peugeot S.A.</b>			
Vienna Insurance Group AG Wiener Versicherung Gruppe	181	4	0.08	<b>CGI, Inc. (a)</b>				<b>Sodexo S.A.</b>			
<b>BELGIUM</b>				<b>Constellation Software, Inc. (b)</b>				<b>CONSUMER STAPLES</b>			
<b>COMMUNICATION SERVICES</b>				<b>Shopify, Inc. 'A' (a)</b>				<b>Carrefour S.A.</b>			
Proximus SADP	188	4	0.08	<b>20 0.38</b>				<b>Danone S.A. (a)</b>			
<b>CONSUMER STAPLES</b>				<b>MATERIALS</b>				<b>L'Oreal S.A. (a)</b>			
Anheuser-Busch InBev S.A. NV	64	3	0.06	<b>B2Gold Corp.</b>				<b>Pernod Ricard S.A.</b>			
<b>FINANCIALS</b>				<b>Barrick Gold Corp.</b>				<b>19 0.37</b>			
Ageas	100	4	0.07	<b>Eldorado Gold Corp. (a)</b>							
				<b>Yamana Gold, Inc.</b>							
				<b>22 0.42</b>							

## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
<b>ENERGY</b>				<b>INFORMATION TECHNOLOGY</b>				<b>ISRAEL FINANCIALS</b>			
CGG S.A. (a)	1,650	\$ 2	0.04	SAP SE	129	\$ 18	0.35	First International Bank Of Israel Ltd.	189	\$ 4	0.08
Total S.A.	61	2	0.04	<b>MATERIALS</b>				<b>INFORMATION TECHNOLOGY</b>			
		4	0.08	BASF SE	94	5	0.10	Tower Semiconductor Ltd. (a)	158	3	0.06
<b>FINANCIALS</b>				<b>REAL ESTATE</b>				<b>REAL ESTATE</b>			
BNP Paribas S.A.	84	4	0.07	Deutsche Wohnen SE	104	5	0.10	Alony Hetz Properties & Investments Ltd.	393	4	0.08
SCOR SE	114	3	0.06	Vonovia SE (a)	104	6	0.12	Total Israel		11	0.22
Societe Generale S.A.	182	3	0.06			11	0.22	<b>ITALY COMMUNICATION SERVICES</b>			
		10	0.19	<b>UTILITIES</b>				Infrastrutture Wireless Italiane SpA	481	5	0.09
<b>INDUSTRIALS</b>				E.ON SE	493	5	0.10	<b>CONSUMER DISCRETIONARY</b>			
Airbus SE	46	3	0.06	RWE AG	236	8	0.16	Ferrari NV	29	5	0.10
Alstom S.A.	113	5	0.10	Uniper SE	175	6	0.12	<b>ENERGY</b>			
Bouygues S.A.	136	5	0.10			19	0.38	Eni SpA	298	3	0.06
Rexel S.A.	420	5	0.10	Total Germany		155	3.05	<b>FINANCIALS</b>			
Schneider Electric SE	54	6	0.12	<b>HONG KONG COMMUNICATION SERVICES</b>				Azimut Holding SpA	208	3	0.06
Thales S.A.	39	3	0.06	HKBN Ltd.	1,000	2	0.04	BPER Banca	992	2	0.05
Vinci S.A.	172	16	0.31	New World Development Co. Ltd.	750	3	0.06	Societa Cattolica di Assicurazioni S.C. (a)	520	3	0.06
		43	0.85			5	0.10	Unipol Gruppo Finanziario SpA	1,172	5	0.10
<b>INFORMATION TECHNOLOGY</b>				<b>CONSUMER STAPLES</b>						13	0.27
Edenred	71	3	0.06	WH Group Ltd.	3,000	3	0.05	<b>UTILITIES</b>			
<b>MATERIALS</b>				<b>INDUSTRIALS</b>				Enel SpA	1,505	13	0.25
Air Liquide S.A.	35	5	0.10	MTR Corp. Ltd.	500	3	0.05	Hera SpA (a)	864	3	0.06
<b>UTILITIES</b>				<b>INFORMATION TECHNOLOGY</b>				Snam SpA	1,146	6	0.12
Electricite de France S.A.	308	3	0.06	ASM Pacific Technology Ltd.	200	2	0.04	Terna Rete Elettrica Nazionale SpA	901	6	0.12
Engie S.A.	503	6	0.12	Kingboard Holdings Ltd.	1,500	4	0.08			28	0.55
Veolia Environnement S.A.	238	5	0.10			6	0.12	Total Italy		54	1.07
		14	0.28	<b>REAL ESTATE</b>				<b>JAPAN COMMUNICATION SERVICES</b>			
Total France		140	2.75	Hongkong Land Holdings Ltd.	800	3	0.06	Avex, Inc.	300	2	0.04
<b>GERMANY CONSUMER DISCRETIONARY</b>				Swire Pacific Ltd. 'A'	500	3	0.06	Fuji Media Holdings, Inc.	300	3	0.06
adidas AG	51	14	0.27			6	0.12	KDDI Corp.	500	15	0.29
Bayerische Motoren Werke AG	59	4	0.07	<b>UTILITIES</b>				Nippon Telegraph & Telephone Corp.	400	9	0.18
Continental AG (a)	31	3	0.06	CLP Holdings Ltd.	500	5	0.10	NTT DOCOMO, Inc.	400	11	0.21
Puma SE	56	4	0.08	Total Hong Kong		28	0.54	Softbank Corp.	300	4	0.08
Zalando SE (a)	58	4	0.08	<b>IRELAND CONSUMER DISCRETIONARY</b>				Toho Co. Ltd.	100	4	0.08
		29	0.56	Aptiv PLC	53	4	0.08	Yahoo Japan Corp.	1,300	6	0.12
<b>CONSUMER STAPLES</b>				<b>CONSUMER STAPLES</b>						54	1.06
Beiersdorf AG	43	5	0.10	Kerry Group PLC 'A'	54	7	0.13	<b>CONSUMER DISCRETIONARY</b>			
<b>FINANCIALS</b>				<b>HEALTH CARE</b>				Alpen Co. Ltd.	100	2	0.04
Commerzbank AG	528	2	0.04	ICON PLC (a)	33	6	0.12	Bridgestone Corp.	200	6	0.11
Deutsche Bank AG	506	5	0.10	Medtronic PLC	90	8	0.15	Casio Computer Co. Ltd. (a)	300	5	0.10
Deutsche Boerse AG	50	9	0.18			14	0.27	Doutor Nichires Holdings Co. Ltd.	300	5	0.10
Deutsche Pfandbriefbank AG	309	2	0.04	<b>INDUSTRIALS</b>				Honda Motor Co. Ltd.	100	3	0.06
Hannover Rueck SE	35	6	0.12	DCC PLC	57	5	0.10	Isuzu Motors Ltd.	400	4	0.08
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	60	16	0.31	Experian PLC	210	7	0.14	Nikon Corp.	300	3	0.06
		40	0.79			12	0.24	Nishimatsuya Chain Co. Ltd.	600	6	0.12
<b>HEALTH CARE</b>				<b>INFORMATION TECHNOLOGY</b>				Nissan Motor Co. Ltd.	800	3	0.06
Bayer AG	82	6	0.11	Accenture PLC 'A'	54	12	0.23	NOK Corp.	300	4	0.08
Fresenius Medical Care AG & Co. KGaA (a)	38	4	0.08	<b>MATERIALS</b>				Panasonic Corp.	800	7	0.13
Merck KGaA	45	5	0.10	James Hardie Industries PLC ADR	254	5	0.10	Sekisui Chemical Co. Ltd.	200	3	0.06
		15	0.29	Smurfit Kappa Group PLC	132	4	0.08	Sekisui House Ltd.	200	4	0.08
<b>INDUSTRIALS</b>						9	0.18	Sony Corp.	100	7	0.13
Brenntag AG	101	5	0.10	Total Ireland		58	1.13	Subaru Corp.	200	4	0.08
Deutsche Lufthansa AG	216	2	0.04					Sumitomo Electric Industries Ltd.	300	3	0.06
Deutsche Post AG (a)	155	6	0.12					Suzuki Motor Corp.	100	3	0.06
		13	0.26								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Takashimaya Co. Ltd.	200	\$ 2	0.04
Toyota Motor Corp.	300	19	0.37
TPR Co. Ltd.	200	2	0.04
Yamada Denki Co. Ltd.	2,000	10	0.19
Yoshinoya Holdings Co. Ltd.	200	4	0.08
		<u>109</u>	<u>2.13</u>
<b>CONSUMER STAPLES</b>			
Aeon Co. Ltd.	100	2	0.04
Ajinomoto Co., Inc.	300	5	0.10
Asahi Group Holdings Ltd.	100	4	0.08
Japan Tobacco, Inc.	400	8	0.15
Kao Corp.	100	8	0.15
Kirin Holdings Co. Ltd.	200	4	0.08
Ministop Co. Ltd.	300	4	0.08
NH Foods Ltd.	100	4	0.08
Nisshin Oilio Group Ltd.	100	3	0.06
Seven & i Holdings Co. Ltd.	100	3	0.06
		<u>45</u>	<u>0.88</u>
<b>ENERGY</b>			
Idemitsu Kosan Co. Ltd.	23	0	0.00
JXTG Holdings, Inc.	1,300	5	0.10
		<u>5</u>	<u>0.10</u>
<b>FINANCIALS</b>			
Aozora Bank Ltd.	100	2	0.04
Japan Post Bank Co. Ltd.	500	4	0.08
Japan Post Holdings Co. Ltd.	300	2	0.04
MS&AD Insurance Group Holdings, Inc.	200	6	0.11
Nomura Holdings, Inc.	600	3	0.06
North Pacific Bank Ltd.	2,100	4	0.08
ORIX Corp.	200	2	0.04
Tokio Marine Holdings, Inc.	100	4	0.08
		<u>27</u>	<u>0.53</u>
<b>HEALTH CARE</b>			
Alfresa Holdings Corp.	200	4	0.08
Astellas Pharma, Inc.	500	8	0.15
Chugai Pharmaceutical Co. Ltd.	300	16	0.31
Daiichi Sankyo Co. Ltd.	100	8	0.15
Eisai Co. Ltd.	100	8	0.16
Hoya Corp.	100	10	0.19
M3, Inc.	100	4	0.08
Olympus Corp.	400	8	0.16
Otsuka Holdings Co. Ltd.	100	4	0.08
Santen Pharmaceutical Co. Ltd.	300	6	0.12
Suzuken Co. Ltd.	100	4	0.08
Takeda Pharmaceutical Co. Ltd.	69	2	0.04
Terumo Corp.	200	8	0.16
Toho Holdings Co. Ltd.	200	4	0.08
		<u>94</u>	<u>1.84</u>
<b>INDUSTRIALS</b>			
ANA Holdings, Inc.	100	2	0.04
Dai Nippon Printing Co. Ltd.	200	5	0.10
Daikin Industries Ltd.	100	16	0.31
FANUC Corp.	100	18	0.35
Hankyu Hanshin Holdings, Inc.	100	3	0.06
Inaba Denki Sangyo Co. Ltd.	200	4	0.08
ITOCHU Corp.	300	7	0.13
Japan Airlines Co. Ltd.	200	4	0.08
Keihan Holdings Co. Ltd.	100	4	0.08
Kintetsu Group Holdings Co. Ltd.	100	4	0.08
Makita Corp.	100	4	0.08
Marubeni Corp.	700	3	0.06
Max Co. Ltd.	300	4	0.08

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Meidensha Corp.	200	\$ 3	0.06
Minebea Mitsumi, Inc.	200	4	0.08
Mitsubishi Electric Corp.	200	3	0.06
Mitsubishi Heavy Industries Ltd.	100	2	0.04
Mitsui & Co. Ltd.	200	3	0.06
Nippon Sheet Glass Co. Ltd.	800	3	0.06
Nippon Yusen KK	300	4	0.08
NSK Ltd.	500	4	0.08
Obayashi Corp.	500	5	0.10
OSG Corp.	200	3	0.06
Pilot Corp.	100	3	0.06
Recruit Holdings Co. Ltd.	300	10	0.19
Sojitz Corp.	1,400	3	0.06
Taisei Corp.	100	4	0.08
Toppan Printing Co. Ltd.	100	2	0.04
Toshiba Corp.	100	3	0.06
Toyota Tsusho Corp.	100	3	0.06
Yaskawa Electric Corp.	100	3	0.06
		<u>143</u>	<u>2.82</u>
<b>INFORMATION TECHNOLOGY</b>			
Advantest Corp.	100	6	0.12
Canon, Inc.	200	4	0.08
Fujitsu Ltd.	100	12	0.23
Hitachi Ltd.	400	13	0.25
Hosiden Corp. (a)	300	3	0.06
Kyocera Corp.	100	5	0.10
Murata Manufacturing Co. Ltd.	100	6	0.12
NEC Corp.	200	9	0.17
Nomura Research Institute Ltd.	200	5	0.10
Obic Co. Ltd.	100	18	0.35
Omron Corp.	100	7	0.14
Ricoh Co. Ltd.	500	3	0.06
Shinko Electric Industries Co. Ltd.	500	7	0.14
TIS, Inc. (a)	100	2	0.04
		<u>100</u>	<u>1.96</u>
<b>MATERIALS</b>			
JFE Holdings, Inc.	300	2	0.04
Nihon Parkerizing Co. Ltd.	400	4	0.08
Nippon Light Metal Holdings Co. Ltd.	2,300	4	0.08
Nippon Steel Corp.	400	4	0.08
Oji Holdings Corp.	400	2	0.04
Shin-Etsu Chemical Co. Ltd.	100	11	0.22
Toray Industries, Inc.	600	3	0.06
Toyo Ink SC Holdings Co. Ltd.	200	4	0.08
Toyo Seikan Group Holdings Ltd.	200	2	0.04
		<u>36</u>	<u>0.72</u>
<b>UTILITIES</b>			
Chubu Electric Power Co., Inc.	400	5	0.09
Chugoku Electric Power Co., Inc.	300	4	0.08
Osaka Gas Co. Ltd.	200	4	0.08
Toho Gas Co. Ltd.	100	5	0.10
Tokyo Electric Power Co. Holdings, Inc. (a)	1,400	4	0.08
Tokyo Gas Co. Ltd.	200	5	0.10
		<u>27</u>	<u>0.53</u>
Total Japan		<u>640</u>	<u>12.57</u>
<b>LUXEMBOURG</b>			
<b>COMMUNICATION SERVICES</b>			
SES S.A.	238	2	0.03
<b>MATERIALS</b>			
ArcelorMittal	231	2	0.05
Total Luxembourg		<u>4</u>	<u>0.08</u>

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>MACAU</b>			
<b>CONSUMER DISCRETIONARY</b>			
Sands China Ltd.	1,200	\$ 5	0.09
<b>NETHERLANDS</b>			
<b>COMMUNICATION SERVICES</b>			
Koninklijke KPN NV	1,817	5	0.09
<b>CONSUMER STAPLES</b>			
Heineken Holding NV	57	5	0.10
Heineken NV	55	5	0.10
Koninklijke Ahold Delhaize NV	453	12	0.23
		<u>22</u>	<u>0.43</u>
<b>ENERGY</b>			
Royal Dutch Shell PLC 'A'	112	2	0.04
<b>FINANCIALS</b>			
Aegon NV	809	2	0.05
Euronext NV	41	4	0.08
ING Groep NV	441	3	0.06
NN Group NV	117	4	0.08
		<u>13</u>	<u>0.27</u>
<b>INDUSTRIALS</b>			
Wolters Kluwer NV	85	7	0.13
<b>INFORMATION TECHNOLOGY</b>			
ASML Holding NV	61	22	0.44
NXP Semiconductors NV	46	5	0.10
		<u>27</u>	<u>0.54</u>
<b>MATERIALS</b>			
Akzo Nobel NV	58	5	0.10
Koninklijke DSM NV	56	8	0.16
		<u>13</u>	<u>0.26</u>
Total Netherlands		<u>89</u>	<u>1.76</u>
<b>NEW ZEALAND</b>			
<b>ENERGY</b>			
Z Energy Ltd.	1,238	2	0.04
<b>INDUSTRIALS</b>			
Air New Zealand Ltd.	5,535	5	0.10
Total New Zealand		<u>7</u>	<u>0.14</u>
<b>NORWAY</b>			
<b>COMMUNICATION SERVICES</b>			
Telenor ASA	263	4	0.07
<b>CONSUMER STAPLES</b>			
Austevoll Seafood ASA	336	3	0.06
Marine Harvest ASA	216	4	0.08
		<u>7</u>	<u>0.14</u>
<b>ENERGY</b>			
Equinor ASA	389	6	0.11
<b>MATERIALS</b>			
Yara International ASA	120	4	0.08
Total Norway		<u>21</u>	<u>0.40</u>
<b>PORTUGAL</b>			
<b>ENERGY</b>			
Galp Energia SGPS S.A.	217	2	0.05
<b>UTILITIES</b>			
EDP - Energias de Portugal S.A.	1,616	8	0.15
Total Portugal		<u>10</u>	<u>0.20</u>

## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>SINGAPORE</b>				<b>CONSUMER STAPLES</b>				<b>Sika AG</b>			
<b>COMMUNICATION SERVICES</b>				<b>Essity AB 'B'</b>				<b>19 0.38</b>			
Singapore Telecommunications Ltd.	2,200	\$ 4	0.08	<b>Swedish Match AB</b>				<b>Total Switzerland</b>			
				<b>9 0.18</b>				<b>203 3.99</b>			
<b>FINANCIALS</b>				<b>FINANCIALS</b>				<b>UNITED KINGDOM</b>			
DBS Group Holdings Ltd.	300	4	0.08	<b>Svenska Handelsbanken AB 'A'</b>				<b>COMMUNICATION SERVICES</b>			
Oversea-Chinese Banking Corp. Ltd.	1,000	7	0.13	<b>Swedbank AB 'A'</b>				<b>BT Group PLC</b>			
United Overseas Bank Ltd.	200	3	0.06	<b>9 0.18</b>				<b>Pearson PLC</b>			
		<b>14</b>	<b>0.27</b>	<b>INDUSTRIALS</b>				<b>Vodafone Group PLC</b>			
<b>INDUSTRIALS</b>				<b>Assa Abloy AB 'B'</b>				<b>18 0.35</b>			
ComfortDelGro Corp. Ltd.	3,100	3	0.06	<b>Atlas Copco AB 'A'</b>				<b>CONSUMER DISCRETIONARY</b>			
SATS Ltd.	1,000	2	0.05	<b>Electrolux Professional AB 'B' (a)</b>				<b>Bellway PLC</b>			
Singapore Airlines Ltd.	800	2	0.04	<b>Epiroc AB 'A'</b>				<b>Berkeley Group Holdings PLC</b>			
		<b>7</b>	<b>0.15</b>	<b>Sandvik AB</b>				<b>Burberry Group PLC</b>			
<b>UTILITIES</b>				<b>SKF AB 'B'</b>				<b>Compass Group PLC</b>			
Keppel Infrastructure Trust	10,000	4	0.07	<b>Volvo AB 'B'</b>				<b>Greggs PLC</b>			
Total Singapore		<b>29</b>	<b>0.57</b>	<b>39 0.75</b>				<b>JD Sports Fashion PLC</b>			
<b>SPAIN</b>				<b>INFORMATION TECHNOLOGY</b>				<b>Kingfisher PLC</b>			
<b>COMMUNICATION SERVICES</b>				<b>Telefonaktiebolaget LM Ericsson 'B'</b>				<b>1,532 4 0.08</b>			
Telefonica S.A.	1,501	7	0.14	<b>Total Sweden</b>				<b>Marks &amp; Spencer Group PLC</b>			
				<b>93 1.82</b>				<b>Next PLC</b>			
<b>CONSUMER DISCRETIONARY</b>				<b>SWITZERLAND</b>				<b>Persimmon PLC</b>			
<b>CIE Automotive S.A. (a)</b>				<b>COMMUNICATION SERVICES</b>				<b>SSP Group PLC</b>			
<b>Industria de Diseno Textil S.A.</b>				<b>Swisscom AG</b>				<b>39 0.77</b>			
		<b>7</b>	<b>0.14</b>	<b>CONSUMER DISCRETIONARY</b>				<b>CONSUMER STAPLES</b>			
<b>ENERGY</b>				<b>Cie Financiere Richemont S.A.</b>				<b>Associated British Foods PLC</b>			
<b>Repsol S.A.</b>				<b>Garmin Ltd.</b>				<b>British American Tobacco PLC</b>			
		<b>2</b>	<b>0.04</b>	<b>12 0.24</b>				<b>Diageo PLC</b>			
<b>FINANCIALS</b>				<b>CONSUMER STAPLES</b>				<b>Imperial Brands PLC</b>			
<b>Banco Santander S.A.</b>				<b>Nestle S.A.</b>				<b>J Sainsbury PLC</b>			
		<b>3</b>	<b>0.05</b>	<b>340 38 0.74</b>				<b>Reckitt Benckiser Group PLC</b>			
<b>HEALTH CARE</b>				<b>FINANCIALS</b>				<b>Tate &amp; Lyle PLC</b>			
<b>Grifols S.A.</b>				<b>Chubb Ltd.</b>				<b>Tesco PLC</b>			
		<b>2</b>	<b>0.05</b>	<b>St Galler Kantonalbank AG 'A'</b>				<b>Unilever NV</b>			
<b>INDUSTRIALS</b>				<b>Swiss Life Holding AG</b>				<b>Unilever PLC</b>			
<b>ACS Actividades de Construcción y Servicios S.A.</b>				<b>Swiss Re AG</b>				<b>WM Morrison Supermarkets PLC</b>			
<b>Aena SME S.A.</b>				<b>Zurich Insurance Group AG</b>				<b>71 1.39</b>			
<b>Ferrovial S.A.</b>				<b>HEALTH CARE</b>				<b>ENERGY</b>			
		<b>15</b>	<b>0.29</b>	<b>Lonza Group AG</b>				<b>BP PLC</b>			
<b>INFORMATION TECHNOLOGY</b>				<b>Roche Holding AG</b>				<b>Subsea 7 S.A.</b>			
<b>Amadeus IT Group S.A.</b>				<b>Sonova Holding AG (a)</b>				<b>11 0.21</b>			
		<b>86</b>	<b>5 0.09</b>	<b>Vifor Pharma AG</b>				<b>FINANCIALS</b>			
<b>UTILITIES</b>				<b>43 0.85</b>				<b>3i Group PLC</b>			
<b>Endesa S.A.</b>				<b>INDUSTRIALS</b>				<b>Admiral Group PLC</b>			
<b>Iberdrola S.A.</b>				<b>ABB Ltd.</b>				<b>Aon PLC</b>			
<b>Naturgy Energy Group S.A.</b>				<b>Adecco Group AG</b>				<b>Barclays PLC</b>			
<b>Red Electrica Corp. S.A.</b>				<b>Geberit AG</b>				<b>Direct Line Insurance Group PLC</b>			
		<b>32</b>	<b>0.62</b>	<b>Kuehne + Nagel International AG</b>				<b>London Stock Exchange Group PLC</b>			
Total Spain		<b>73</b>	<b>1.42</b>	<b>Schindler Holding AG</b>				<b>Prudential PLC</b>			
<b>SWEDEN</b>				<b>SFS Group AG</b>				<b>Royal Bank of Scotland Group PLC</b>			
<b>COMMUNICATION SERVICES</b>				<b>SGS S.A.</b>				<b>Standard Chartered PLC</b>			
<b>Tele2 AB 'B'</b>				<b>35 0.69</b>				<b>37 0.72</b>			
<b>Telia Co. AB</b>				<b>INFORMATION TECHNOLOGY</b>				<b>HEALTH CARE</b>			
		<b>12</b>	<b>0.24</b>	<b>TE Connectivity Ltd.</b>				<b>AstraZeneca PLC</b>			
<b>CONSUMER DISCRETIONARY</b>				<b>MATERIALS</b>				<b>GlaxoSmithKline PLC</b>			
<b>Autoliv, Inc.</b>				<b>Givaudan S.A.</b>				<b>Smith &amp; Nephew PLC</b>			
<b>Electrolux AB 'B'</b>				<b>Glencore PLC</b>				<b>51 1.00</b>			
<b>Hennes &amp; Mauritz AB 'B'</b>				<b>INDUSTRIALS</b>				<b>INDUSTRIALS</b>			
<b>JM AB</b>				<b>19 0.37</b>				<b>Ashtead Group PLC</b>			
								<b>BAE Systems PLC</b>			
								<b>Bunzl PLC</b>			
								<b>easyJet PLC</b>			
								<b>HomeServe PLC</b>			



DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Howden Joinery Group PLC	573	\$	4 0.08	Genlex Corp.	138	\$	4 0.08	<b>ENERGY</b>			
IHS Markit Ltd.	50		4 0.08	Group 1 Automotive, Inc.	48		3 0.06	Chevron Corp.	190	\$	17 0.33
RELX PLC	362		8 0.15	Home Depot, Inc.	141		35 0.69	ConocoPhillips	150		6 0.12
Rentokil Initial PLC	553		4 0.08	Kohl's Corp.	127		3 0.06	Exxon Mobil Corp.	258		12 0.23
Royal Mail PLC	1,105		2 0.04	L Brands, Inc.	142		2 0.04	Hess Corp.	99		5 0.10
Spirax-Sarco Engineering PLC	28		3 0.06	Las Vegas Sands Corp.	95		4 0.08	HollyFrontier Corp.	122		4 0.08
Travis Perkins PLC	241		3 0.06	Lear Corp.	38		4 0.08	Kinder Morgan, Inc.	250		4 0.08
			52 1.03	Leggett & Platt, Inc.	98		4 0.08	Marathon Oil Corp.	372		2 0.04
<b>MATERIALS</b>				Lowe's Cos., Inc.	116		16 0.31	Marathon Petroleum Corp.	152		6 0.12
Anglo American PLC	235		6 0.12	McDonald's Corp.	160		30 0.59	Murphy Oil Corp.	161		2 0.04
Croda International PLC	77		5 0.10	Murphy USA, Inc. (a)	27		3 0.06	National Oilwell Varco, Inc.	217		3 0.06
Johnson Matthey PLC	131		3 0.06	NIKE, Inc. 'B'	81		8 0.15	Oceaneering International, Inc. (a)	332		2 0.04
Linde PLC	30		6 0.12	Nordstrom, Inc.	83		1 0.02	Patterson-UTI Energy, Inc.	500		2 0.04
Rio Tinto Ltd.	91		6 0.12	NVR, Inc. (a)	2		7 0.14	Phillips 66	146		10 0.19
			26 0.52	O'Reilly Automotive, Inc. (a)	20		8 0.15	Valero Energy Corp.	171		10 0.19
<b>UTILITIES</b>				Ross Stores, Inc.	51		4 0.08	World Fuel Services Corp.	114		3 0.06
Centrica PLC	2,527		1 0.02	Sally Beauty Holdings, Inc. (a)	247		3 0.06				88 1.72
National Grid PLC	1,044		13 0.25	Starbucks Corp.	239		18 0.35	<b>FINANCIALS</b>			
Pennon Group PLC	308		4 0.08	Target Corp.	431		52 1.02	Aflac, Inc.	207		7 0.13
Severn Trent PLC	108		3 0.06	Tesla, Inc. (a)	12		13 0.25	Allstate Corp.	107		10 0.19
SSE PLC	715		12 0.24	Thor Industries, Inc.	70		8 0.16	Ally Financial, Inc.	197		4 0.08
United Utilities Group PLC	231		3 0.06	TJX Cos., Inc.	272		14 0.27	American International Group, Inc.	383		12 0.23
			36 0.71	Tractor Supply Co.	53		7 0.14	Assurant, Inc.	40		4 0.08
Total United Kingdom			341 6.70	Ultra Salon Cosmetics & Fragrance, Inc. (a)	15		3 0.06	BlackRock, Inc.	6		3 0.06
<b>UNITED STATES</b>				Urban Outfitters, Inc. (a)	131		2 0.04	Blackstone Group, Inc.	66		4 0.08
<b>COMMUNICATION SERVICES</b>				VF Corp.	51		3 0.06	Capital One Financial Corp.	103		6 0.12
Activision Blizzard, Inc.	53		4 0.08	Wendy's Co.	286		6 0.12	Cincinnati Financial Corp.	49		3 0.06
AT&T, Inc.	1,049		32 0.63	Whirlpool Corp.	34		4 0.08	CIT Group, Inc.	108		2 0.04
Cable One, Inc.	3		5 0.10	Williams-Sonoma, Inc.	81		7 0.14	Citigroup, Inc.	133		7 0.13
CenturyLink, Inc.	465		5 0.10	Wyndham Destinations, Inc.	120		3 0.06	CME Group, Inc.	41		7 0.14
Charter Communications, Inc. 'A' (a)	16		8 0.16	Yum! Brands, Inc.	100		9 0.17	CNO Financial Group, Inc.	268		4 0.08
Comcast Corp. 'A'	218		9 0.17				397 7.80	Discover Financial Services	72		4 0.08
Facebook, Inc. 'A' (a)	134		30 0.59	<b>CONSUMER STAPLES</b>				FactSet Research Systems, Inc.	12		4 0.08
Liberty Broadband Corp. 'C' (a)	27		3 0.06	Altria Group, Inc.	185		7 0.13	First American Financial Corp.	69		3 0.06
Liberty Media Corp-Liberty SiriusXM 'C' (a)	122		4 0.08	Archer-Daniels-Midland Co.	150		6 0.12	Franklin Resources, Inc.	192		4 0.08
Omnicom Group, Inc.	66		4 0.08	Boston Beer Co., Inc. 'A' (a)	9		5 0.10	Goldman Sachs Group, Inc.	23		5 0.10
TEGNA, Inc.	304		3 0.06	Brown-Forman Corp. 'B'	106		7 0.13	Intercontinental Exchange, Inc.	60		5 0.10
Verizon Communications, Inc.	932		51 1.00	Bunge Ltd.	109		4 0.08	JPMorgan Chase & Co.	138		13 0.25
ViacomCBS, Inc. 'B'	257		6 0.12	Campbell Soup Co.	68		3 0.06	Legg Mason, Inc.	58		3 0.06
Walt Disney Co.	328		37 0.72	Casey's General Stores, Inc.	38		6 0.12	Lincoln National Corp.	83		3 0.06
			201 3.95	Church & Dwight Co., Inc.	76		6 0.12	Loews Corp.	106		4 0.08
<b>CONSUMER DISCRETIONARY</b>				Clorox Co.	14		3 0.06	LPL Financial Holdings, Inc.	82		6 0.12
American Eagle Outfitters, Inc.	237		3 0.06	Coca-Cola Co.	822		37 0.72	MarketAxess Holdings, Inc.	14		7 0.14
Asbury Automotive Group, Inc. (a)	43		3 0.06	Colgate-Palmolive Co.	95		7 0.13	Marsh & McLennan Cos., Inc.	109		12 0.23
AutoZone, Inc. (a)	6		7 0.14	Conagra Brands, Inc.	108		4 0.08	MetLife, Inc.	98		4 0.08
Bed Bath & Beyond, Inc.	366		4 0.08	Costco Wholesale Corp.	111		34 0.67	Moody's Corp.	24		7 0.14
Best Buy Co., Inc.	108		9 0.17	Estee Lauder Cos., Inc. 'A'	34		6 0.12	MSCI, Inc.	23		8 0.15
Bright Horizons Family Solutions, Inc. (a)	42		5 0.10	Flowers Foods, Inc.	255		6 0.12	Nasdaq, Inc.	33		4 0.08
Brinker International, Inc.	96		2 0.04	General Mills, Inc.	114		7 0.14	Navient Corp.	395		3 0.06
Carter's, Inc.	57		5 0.10	Hershey Co.	49		6 0.12	PNC Financial Services Group, Inc.	29		3 0.06
Cheesecake Factory, Inc.	98		2 0.04	JM Smucker Co.	44		5 0.10	Progressive Corp.	69		5 0.10
Chipotle Mexican Grill, Inc. (a)	6		6 0.12	Kellogg Co.	80		5 0.10	S&P Global, Inc.	19		6 0.12
Cooper Tire & Rubber Co.	145		4 0.08	Kimberly-Clark Corp.	50		7 0.14	T Rowe Price Group, Inc.	53		7 0.14
Darden Restaurants, Inc.	45		3 0.06	Kroger Co.	608		21 0.41	Travelers Cos., Inc.	146		17 0.33
Deckers Outdoor Corp. (a)	17		3 0.06	Lancaster Colony Corp.	28		4 0.08	Voya Financial, Inc.	114		5 0.10
Designer Brands, Inc. 'A'	194		1 0.02	McCormick & Co., Inc.	34		6 0.12				215 4.22
Dollar General Corp.	120		23 0.45	Nu Skin Enterprises, Inc. 'A'	97		4 0.08	<b>HEALTH CARE</b>			
Domino's Pizza, Inc.	19		7 0.14	PepsiCo, Inc.	334		44 0.86	AbbVie, Inc.	209		21 0.41
Foot Locker, Inc.	98		3 0.06	Performance Food Group Co. (a)	103		3 0.06	Amgen, Inc.	16		4 0.08
Ford Motor Co.	1,183		7 0.14	Philip Morris International, Inc.	358		25 0.49	Anthem, Inc.	30		8 0.15
Gap, Inc.	186		2 0.04	Procter & Gamble Co.	447		53 1.04	Baxter International, Inc.	78		7 0.14
General Motors Co.	395		10 0.19	Sanderson Farms, Inc.	18		2 0.04	Becton Dickinson and Co.	23		5 0.10
				Sysco Corp.	107		6 0.12	Biogen, Inc. (a)	20		5 0.10
				Tyson Foods, Inc. 'A'	73		4 0.08	Bristol-Myers Squibb Co.	101		6 0.12
				Wal-Mart Stores, Inc.	547		66 1.29	Cardinal Health, Inc.	103		5 0.10
				Walgreens Boots Alliance, Inc.	68		3 0.06	Chemed Corp.	10		4 0.08
							412 8.09				

## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Cigna Corp.	19	\$ 4	0.08	Verisk Analytics, Inc.	41	\$ 7	0.14	Newmont Goldcorp Corp.	64	\$ 4	0.08
Cooper Cos., Inc.	17	5	0.10	Waste Management, Inc.	55	6	0.12	PPG Industries, Inc.	47	5	0.10
CVS Health Corp.	725	47	0.92	WESCO International, Inc. (a)	109	4	0.08	Reliance Steel & Aluminum Co.	41	4	0.08
Danaher Corp.	86	15	0.29	WW Grainger, Inc.	19	6	0.12	Scotts Miracle-Gro Co.	48	6	0.11
DaVita, Inc. (a)	69	5	0.10			219	4.30	Sherwin-Williams Co.	6	4	0.08
Edwards Lifesciences Corp. (a)	66	5	0.10					Silgan Holdings, Inc.	93	3	0.06
Gilead Sciences, Inc.	257	20	0.39	INFORMATION TECHNOLOGY				Sonoco Products Co.	89	5	0.10
HCA Healthcare, Inc.	48	5	0.10	Adobe, Inc. (a)	22	10	0.19		89	1.74	
Humana, Inc.	35	14	0.27	Advanced Micro Devices, Inc. (a)	100	5	0.10	UTILITIES			
Intuitive Surgical, Inc. (a)	10	6	0.12	ANSYS, Inc. (a)	20	6	0.12	AES Corp.	404	6	0.12
Johnson & Johnson	273	38	0.74	Apple, Inc.	224	82	1.61	Entergy Corp.	58	5	0.10
Laboratory Corp. of America Holdings (a)	24	4	0.08	Applied Materials, Inc.	96	6	0.12	Exelon Corp.	113	4	0.08
Masimo Corp. (a)	17	4	0.08	Automatic Data Processing, Inc.	35	5	0.10	Hawaiian Electric Industries, Inc.	134	5	0.10
McKesson Corp.	54	8	0.16	Avnet, Inc.	119	3	0.06	NextEra Energy, Inc.	29	7	0.14
Merck & Co., Inc.	293	23	0.45	Booz Allen Hamilton Holding Corp.	97	7	0.14	Southern Co.	159	8	0.15
Mettler-Toledo International, Inc. (a)	6	5	0.10	CACI International, Inc. 'A' (a)	14	3	0.06	Vistra Energy Corp.	209	4	0.08
Pfizer, Inc.	215	7	0.14	Cadence Design Systems, Inc. (a)	81	8	0.15		39	0.77	
Quest Diagnostics, Inc.	36	4	0.08	CDW Corp.	26	3	0.06	Total United States		2,448	48.07
ResMed, Inc.	49	9	0.17	Corning, Inc.	386	10	0.19	Total Common Stocks		4,818	94.59
Teleflex, Inc.	13	5	0.10	Cree, Inc. (a)	116	7	0.14	PREFERRED SECURITIES			
Tenet Healthcare Corp. (a)	125	2	0.04	Fair Isaac Corp. (a)	16	7	0.14	Henkel AG & Co. KGaA	45	4	0.08
Vertex Pharmaceuticals, Inc. (a)	22	6	0.12	Fidelity National Information Services, Inc.	55	7	0.14	Volkswagen AG	34	5	0.10
Zoetis, Inc.	45	6	0.12	Fiserv, Inc. (a)	65	6	0.12	WESCO International, Inc. 10.625% due 22/06/2025	35	1	0.02
		312	6.13	Genpact Ltd.	129	5	0.10		10	0.20	
INDUSTRIALS				Global Payments, Inc.	36	6	0.12	REAL ESTATE INVESTMENT TRUSTS			
3M Co.	55	9	0.17	Hewlett Packard Enterprise Co.	353	3	0.06	Advance Residence Investment Corp.	1	3	0.06
Allison Transmission Holdings, Inc.	111	4	0.08	HP, Inc.	332	6	0.12	Alexandria Real Estate Equities, Inc.	21	3	0.06
American Airlines Group, Inc.	131	2	0.04	Insight Enterprises, Inc. (a)	75	4	0.08	American Tower Corp.	38	10	0.19
Applied Industrial Technologies, Inc.	77	5	0.10	International Business Machines Corp.	379	46	0.90	Brixmor Property Group, Inc.	318	4	0.08
Avis Budget Group, Inc. (a)	154	4	0.08	Intuit, Inc.	19	6	0.12	Columbia Property Trust, Inc.	227	3	0.06
CH Robinson Worldwide, Inc.	55	4	0.08	Jabil, Inc.	132	4	0.08	Crown Castle International Corp.	45	8	0.15
Cintas Corp.	28	7	0.13	Jack Henry & Associates, Inc.	37	7	0.14	Diversified Healthcare Trust	328	1	0.02
Copart, Inc. (a)	100	8	0.15	KBR, Inc.	120	3	0.06	Duke Realty Corp.	94	3	0.06
CSX Corp.	71	5	0.10	KLA-Tencor Corp.	39	8	0.16	Equinix, Inc.	11	8	0.15
Cummins, Inc.	35	6	0.12	Lam Research Corp.	18	6	0.12	Equity Commonwealth	71	2	0.04
Deere & Co.	37	6	0.12	Mastercard, Inc. 'A'	86	25	0.49	Equity LifeStyle Properties, Inc.	48	3	0.06
Deluxe Corp.	100	2	0.04	Microchip Technology, Inc.	54	6	0.12	Equity Residential	72	4	0.08
Emerson Electric Co.	109	7	0.13	Micron Technology, Inc. (a)	87	4	0.08	Extra Space Storage, Inc.	54	5	0.10
Enerpac Tool Group Corp.	187	3	0.06	Microsoft Corp.	177	36	0.70	Frasers Centrepoint Trust	2,500	4	0.08
Expeditors International of Washington, Inc.	69	5	0.10	Motorola Solutions, Inc.	115	16	0.31	Growthpoint Properties Australia Ltd.	1,786	4	0.08
Fastenal Co.	82	3	0.06	NVIDIA Corp.	38	14	0.27	Healthcare Realty Trust, Inc.	176	5	0.10
GATX Corp.	63	4	0.08	Paychex, Inc.	75	6	0.12	Healthpeak Properties, Inc.	159	4	0.08
Generac Holdings, Inc. (a)	50	6	0.12	QUALCOMM, Inc.	243	22	0.43	Invesco Mortgage Capital, Inc.	365	1	0.02
General Dynamics Corp.	28	4	0.08	Seagate Technology PLC	209	10	0.19	Japan Real Estate Investment Corp.	1	5	0.10
General Electric Co.	880	6	0.12	Skyworks Solutions, Inc.	34	4	0.08	Killam Apartment Real Estate Investment Trust	348	5	0.10
Greenbrier Cos., Inc.	155	4	0.08	Tech Data Corp. (a)	34	5	0.10	Kimco Realty Corp.	242	3	0.06
Herman Miller, Inc.	101	2	0.04	Texas Instruments, Inc.	114	14	0.27	Kite Realty Group Trust	313	4	0.08
Illinois Tool Works, Inc.	38	7	0.13	VeriSign, Inc. (a)	20	4	0.08	Lamar Advertising Co. 'A'	68	5	0.10
Jacobs Engineering Group, Inc.	68	6	0.12	Visa, Inc. 'A'	119	23	0.45	Land Securities Group PLC	416	3	0.06
KAR Auction Services, Inc.	88	1	0.02	Western Digital Corp.	87	4	0.08	Life Storage, Inc.	52	5	0.10
L3Harris Technologies, Inc.	27	5	0.10	Xilinx, Inc.	39	4	0.08	Link REIT	500	4	0.08
Lennox International, Inc.	23	5	0.10			476	9.35	Mapletree Logistics Trust	2,800	4	0.08
Masco Corp.	106	5	0.10	MATERIALS				Medical Properties Trust, Inc.	305	6	0.11
MSC Industrial Direct Co., Inc. 'A'	65	5	0.10	Alcoa Corp. (a)	239	3	0.06	Mid-America Apartment Communities, Inc.	53	6	0.11
Northrop Grumman Corp.	29	9	0.17	AptarGroup, Inc.	49	6	0.11	National Retail Properties, Inc.	103	4	0.08
Robert Half International, Inc.	80	4	0.08	Avery Dennison Corp.	30	3	0.06	Nippon Accommodations Fund, Inc.	1	6	0.11
Rockwell Automation, Inc.	24	5	0.10	Ball Corp.	47	3	0.06	Nippon Prologis REIT, Inc.	2	6	0.12
Teledyne Technologies, Inc. (a)	14	4	0.08	Commercial Metals Co.	261	5	0.10				
Terex Corp.	163	3	0.06	Crown Holdings, Inc. (a)	70	5	0.10				
Timken Co.	89	4	0.08	Domtar Corp.	129	3	0.06				
TransDigm Group, Inc.	11	5	0.10	Ecolab, Inc.	32	6	0.11				
Union Pacific Corp.	64	11	0.21	Kaiser Aluminum Corp.	54	4	0.08				
United Parcel Service, Inc. 'B'	96	11	0.21	LyondellBasell Industries NV 'A'	202	13	0.25				
				Mosaic Co.	210	3	0.06				
				NewMarket Corp.	11	4	0.08				

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Omega Healthcare Investors, Inc.	145	\$ 4	0.08	Redwood Trust, Inc.	302	\$ 2	0.04	<b>RIGHTS</b>			
Orix JREIT, Inc.	3	4	0.08	SBA Communications Corp.	11	3	0.06	ACS Actividades de			
Outfront Media, Inc.	188	3	0.06	Simon Property Group, Inc.	47	3	0.06	Construccion y Servicios S.A. -			
Paramount Group, Inc.	379	3	0.06	Sun Communities, Inc.	42	6	0.12	Exp. 10/07/2020	134	\$ 0	0.00
PennyMac Mortgage				UDR, Inc.	111	4	0.08	Repsol S.A. - Exp. 09/07/2020	221	0	0.00
Investment Trust	241	4	0.08	Ventas, Inc.	78	3	0.06	Telefonica S.A. - Exp. 06/07/2020	1,501	1	0.01
Piedmont Office Realty Trust, Inc. 'A'	269	4	0.08	VEREIT, Inc.	560	4	0.08			1	0.01
Premier Investment Corp.	1	1	0.02	Warehouse de Pauw S.C.A.	196	5	0.10	<b>Total Transferable Securities</b>		<b>\$ 5,052</b>	<b>99.19</b>
Prologis, Inc.	90	8	0.15	Washington Real Estate				<b>Total Investments</b>		<b>\$ 5,052</b>	<b>99.19</b>
Public Storage	24	5	0.10	Investment Trust	176	4	0.08	<b>Other Current Assets &amp; Liabilities</b>		<b>\$ 41</b>	<b>0.81</b>
Rayonier, Inc.	159	4	0.08	Welltower, Inc.	70	4	0.08	<b>Net Assets</b>		<b>\$ 5,093</b>	<b>100.00</b>
Realty Income Corp.	68	4	0.08	Total Real Estate Investment Trusts		<u>223</u>	<u>4.39</u>				

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

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

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

(b) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Constellation Software, Inc.	16/11/2018	\$ 5	\$ 8	0.00

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 2,913	\$ 2,139	\$ 0	\$ 5,052

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 3,243	\$ 2,403	\$ 0	\$ 5,646

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

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	99.19	99.65

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Stocks		
Australia	2.45	2.75
Austria	0.08	0.09
Belgium	0.27	0.56
Canada	3.61	3.79
Denmark	0.93	0.90
Finland	0.68	0.60
France	2.75	3.14
Germany	3.05	2.84
Hong Kong	0.54	0.65
Ireland	1.13	1.18
Israel	0.22	0.21
Italy	1.07	1.04
Japan	12.57	12.58
Luxembourg	0.08	0.13
Macau	0.09	0.11
Netherlands	1.76	1.64
New Zealand	0.14	0.09

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Norway	0.40	0.51
Portugal	0.20	0.12
Singapore	0.57	0.46
Spain	1.42	1.57
Sweden	1.82	1.87
Switzerland	3.99	4.13
United Kingdom	6.70	7.71
United States	48.07	45.52
Preferred Securities	0.20	0.20
Real Estate Investment Trust	4.39	5.26
Rights	0.01	0.00
Other Current Assets & Liabilities	0.81	0.35
Net Assets	100.00	100.00

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>COMMON STOCKS</b>											
<b>IRELAND</b>											
<b>HEALTH CARE</b>											
STERIS PLC	18	\$ 3	0.05	T-Mobile US, Inc. (a)	75	\$ 8	0.14	Group 1 Automotive, Inc.	33	\$ 2	0.04
<b>INDUSTRIALS</b>				Take-Two Interactive Software, Inc. (a)	18	3	0.05	Guess?, Inc.	64	1	0.02
Trane Technologies PLC	24	2	0.04	TEGNA, Inc.	298	3	0.05	H&R Block, Inc.	158	2	0.04
<b>INFORMATION TECHNOLOGY</b>				Telephone & Data Systems, Inc.	100	2	0.04	Hanesbrands, Inc.	192	2	0.04
Accenture PLC 'A'	77	16	0.29	U.S. Cellular Corp. (a)	7	0	0.00	Harley-Davidson, Inc.	69	2	0.04
Total Ireland		21	0.38	Verizon Communications, Inc.	1,988	110	1.98	Hasbro, Inc.	26	2	0.04
<b>SWITZERLAND</b>				ViacomCBS, Inc. 'B'	266	6	0.11	Helen of Troy Ltd. (a)	8	2	0.04
<b>FINANCIALS</b>				Walt Disney Co.	757	84	1.51	Hilton Worldwide Holdings, Inc.	57	4	0.07
Chubb Ltd.	152	19	0.34	Zillow Group, Inc. 'C' (a)	34	2	0.04	Home Depot, Inc.	312	78	1.40
<b>UNITED KINGDOM</b>				Zynga, Inc. 'A' (a)	277	3	0.05	International Game Technology PLC	101	1	0.02
<b>CONSUMER STAPLES</b>						443	7.97	Jack in the Box, Inc.	58	4	0.07
Coca-Cola European Partners PLC	36	1	0.02	<b>CONSUMER DISCRETIONARY</b>				KB Home	47	1	0.02
Nomad Foods Ltd. (a)	73	2	0.03	Aaron's, Inc.	46	2	0.03	Kohl's Corp.	116	2	0.04
		3	0.05	Abercrombie & Fitch Co. 'A'	178	2	0.03	L Brands, Inc.	193	3	0.05
<b>FINANCIALS</b>				Adient PLC (a)	76	1	0.02	La-Z-Boy, Inc.	49	1	0.02
Aon PLC	75	14	0.25	Adtalem Global Education, Inc. (a)	35	1	0.02	Las Vegas Sands Corp.	97	4	0.07
Janus Henderson Group PLC	61	1	0.02	Advance Auto Parts, Inc.	15	2	0.03	LCI Industries	15	2	0.04
Willis Towers Watson PLC	38	8	0.15	American Axle & Manufacturing Holdings, Inc. (a)	141	1	0.02	Lear Corp.	27	3	0.05
		23	0.42	American Eagle Outfitters, Inc.	397	4	0.07	Leggett & Platt, Inc.	123	4	0.07
<b>INDUSTRIALS</b>				Aramark	101	2	0.03	Lennar Corp. 'A'	28	2	0.04
IHS Markit Ltd.	95	7	0.13	Asbury Automotive Group, Inc. (a)	20	2	0.03	Lithia Motors, Inc. 'A'	26	4	0.07
<b>MATERIALS</b>				AutoNation, Inc. (a)	42	2	0.03	LKQ Corp. (a)	43	1	0.02
Linde PLC	60	13	0.23	AutoZone, Inc. (a)	9	10	0.18	Lowe's Cos., Inc.	202	27	0.48
Total United Kingdom		46	0.83	Bed Bath & Beyond, Inc.	557	6	0.11	Macy's, Inc.	560	4	0.07
<b>UNITED STATES</b>				Best Buy Co., Inc.	197	17	0.30	Marriott International, Inc. 'A'	24	2	0.04
<b>COMMUNICATION SERVICES</b>				Bloomin' Brands, Inc.	111	1	0.02	Marriott Vacations Worldwide Corp.	17	1	0.02
Activision Blizzard, Inc.	85	7	0.13	Booking Holdings, Inc. (a)	3	5	0.09	Mattel, Inc. (a)	185	2	0.04
Altice USA, Inc. 'A' (a)	47	1	0.02	BorgWarner, Inc.	34	1	0.02	McDonald's Corp.	359	66	1.19
AMC Entertainment Holdings, Inc. 'A'	194	1	0.02	Bright Horizons Family Solutions, Inc. (a)	21	2	0.03	MDC Holdings, Inc.	48	2	0.04
AMC Networks, Inc. 'A' (a)	5	0	0.00	Brinker International, Inc.	110	3	0.05	Meritage Homes Corp. (a)	54	4	0.07
AT&T, Inc.	2,371	72	1.29	Buckle, Inc.	102	2	0.04	MGM Resorts International	56	1	0.02
Cable One, Inc.	3	5	0.09	Burlington Stores, Inc. (a)	21	4	0.07	Mohawk Industries, Inc. (a)	12	1	0.02
CenturyLink, Inc.	890	9	0.16	Caesars Entertainment Corp. (a)	131	2	0.04	Murphy USA, Inc. (a)	50	6	0.11
Charter Communications, Inc. 'A' (a)	24	12	0.22	CarMax, Inc. (a)	18	2	0.04	Newell Brands, Inc.	94	1	0.02
Cinemark Holdings, Inc.	87	1	0.02	Carter's, Inc.	50	4	0.07	NIKE, Inc. 'B'	198	19	0.34
Comcast Corp. 'A'	332	13	0.23	Cheesecake Factory, Inc.	83	2	0.04	Nordstrom, Inc.	136	2	0.04
Electronic Arts, Inc. (a)	3	0	0.00	Chipotle Mexican Grill, Inc. (a)	12	13	0.23	NVR, Inc. (a)	2	7	0.12
Facebook, Inc. 'A' (a)	283	64	1.15	Churchill Downs, Inc.	23	3	0.05	O'Reilly Automotive, Inc. (a)	30	13	0.23
GCI Liberty, Inc. 'A' (a)	19	1	0.02	Core-Mark Holding Co., Inc.	30	1	0.02	Office Depot, Inc.	1,067	3	0.05
Interpublic Group of Cos., Inc.	187	3	0.05	Cracker Barrel Old Country Store, Inc.	23	3	0.05	Penn National Gaming, Inc. (a)	86	3	0.05
Liberty Broadband Corp. 'C' (a)	45	6	0.11	Dana, Inc.	216	3	0.05	Penske Automotive Group, Inc.	7	0	0.00
Liberty Media Corp-Liberty Formula One 'C' (a)	37	1	0.02	Darden Restaurants, Inc.	42	3	0.05	Polaris, Inc.	16	1	0.02
Liberty Media Corp-Liberty SiriusXM 'C' (a)	176	6	0.11	Deckers Outdoor Corp. (a)	44	9	0.16	Pool Corp.	24	7	0.12
Madison Square Garden Co. 'A' (a)	5	1	0.02	Designer Brands, Inc. 'A'	208	1	0.02	PulteGroup, Inc.	127	4	0.07
Madison Square Garden Entertainment Corp. (a)	5	0	0.00	Dick's Sporting Goods, Inc.	38	2	0.04	Qurate Retail, Inc. 'A' (a)	183	2	0.04
New York Times Co. 'A'	24	1	0.02	Dillard's, Inc. 'A'	13	0	0.00	Ralph Lauren Corp.	26	2	0.04
News Corp. 'A'	261	3	0.05	Dollar General Corp.	230	44	0.79	Ross Stores, Inc.	87	7	0.12
Nexstar Media Group, Inc. 'A'	13	1	0.02	Dollar Tree, Inc. (a)	36	3	0.05	Sally Beauty Holdings, Inc. (a)	243	3	0.05
Omnicom Group, Inc.	99	5	0.09	Domino's Pizza, Inc.	31	11	0.20	SeaWorld Entertainment, Inc. (a)	77	1	0.02
Scholastic Corp.	7	0	0.00	Dorman Products, Inc. (a)	14	1	0.02	Service Corp. International	62	2	0.04
Sinclair Broadcast Group, Inc. 'A'	61	1	0.02	DR Horton, Inc.	34	2	0.04	ServiceMaster Global Holdings, Inc. (a)	34	1	0.02
Sirius XM Holdings, Inc.	420	3	0.05	Dunkin' Brands Group, Inc.	24	2	0.04	Signet Jewelers Ltd.	73	1	0.02
Snap, Inc. 'A' (a)	200	5	0.09	eBay, Inc.	56	3	0.05	Six Flags Entertainment Corp.	136	3	0.05
				Extended Stay America, Inc.	133	1	0.02	Sonic Automotive, Inc. 'A'	48	2	0.04
				Foot Locker, Inc.	121	4	0.07	Starbucks Corp.	476	35	0.63
				Ford Motor Co.	2,821	17	0.30	Steven Madden Ltd.	68	2	0.04
				G-III Apparel Group Ltd. (a)	28	0	0.00	Target Corp.	692	83	1.49
				Gap, Inc.	383	5	0.09	Taylor Morrison Home Corp. 'A' (a)	70	1	0.02
				General Motors Co.	884	22	0.39	Tempur Sealy International, Inc. (a)	23	2	0.04
				Gentex Corp.	172	4	0.07	Tesla, Inc. (a)	27	29	0.52
				Genuine Parts Co.	31	3	0.05	Texas Roadhouse, Inc.	19	1	0.02
				Goodyear Tire & Rubber Co.	13	0	0.00	Thor Industries, Inc.	47	5	0.09
				Graham Holdings Co. 'B'	5	2	0.04	Tiffany & Co.	12	1	0.02
								TJX Cos., Inc.	482	24	0.43
								Tractor Supply Co.	37	5	0.09
								Ulta Salon Cosmetics & Fragrance, Inc. (a)	11	2	0.04



## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund (cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Urban Outfitters, Inc. (a)	99	\$ 1	0.02	<b>ENERGY</b>				Franklin Resources, Inc.	238	\$ 5	0.09
Vail Resorts, Inc.	9	2	0.04	Apache Corp.	49	\$ 1	0.02	Genworth Financial, Inc. 'A' (a)	595	1	0.02
VF Corp.	64	4	0.07	Archrock, Inc.	45	0	0.00	Globe Life, Inc.	18	1	0.02
Visteon Corp. (a)	30	2	0.04	Baker Hughes a GE Co.	178	3	0.05	Goldman Sachs Group, Inc.	68	13	0.23
Wendy's Co.	310	7	0.12	Chevron Corp.	434	39	0.70	Hanover Insurance Group, Inc.	25	3	0.05
Whirlpool Corp.	37	5	0.09	CNX Resources Corp. (a)	170	1	0.02	Hartford Financial Services Group, Inc.	46	2	0.04
Williams-Sonoma, Inc.	111	9	0.16	ConocoPhillips	188	8	0.14	Intercontinental Exchange, Inc.	142	13	0.23
Wyndham Destinations, Inc.	61	2	0.04	Exxon Mobil Corp.	773	35	0.63	Invesco Ltd.	183	2	0.04
Wynn Resorts Ltd.	3	0	0.00	Helix Energy Solutions Group, Inc. (a)	162	1	0.02	Jefferies Financial Group, Inc.	85	1	0.02
Yum! Brands, Inc.	169	15	0.27	Helmerich & Payne, Inc.	35	1	0.02	JPMorgan Chase & Co.	373	35	0.63
		<u>806</u>	<u>14.49</u>	Hess Corp.	130	7	0.12	Kemper Corp.	22	2	0.04
<b>CONSUMER STAPLES</b>				HollyFrontier Corp.	206	6	0.11	KeyCorp.	75	1	0.02
Altria Group, Inc.	346	14	0.25	Kinder Morgan, Inc.	179	3	0.05	Legg Mason, Inc.	81	4	0.07
Archer-Daniels-Midland Co.	405	16	0.29	Marathon Oil Corp.	290	2	0.04	Lincoln National Corp.	75	3	0.05
B&G Foods, Inc.	65	2	0.04	Marathon Petroleum Corp.	330	12	0.21	Loews Corp.	136	5	0.09
Boston Beer Co., Inc. 'A' (a)	9	5	0.09	Murphy Oil Corp.	90	1	0.02	LPL Financial Holdings, Inc.	59	5	0.09
Brown-Forman Corp. 'B'	120	8	0.14	Nabors Industries Ltd.	3	0	0.00	Markel Corp. (a)	3	3	0.05
Bunge Ltd.	175	7	0.12	National Oilwell Varco, Inc.	287	3	0.05	MarketAxess Holdings, Inc.	13	7	0.12
Cal-Maine Foods, Inc.	37	2	0.04	Oceaneering International, Inc. (a)	302	2	0.04	Marsh & McLennan Cos., Inc.	244	26	0.47
Campbell Soup Co.	105	5	0.09	Patterson-UTI Energy, Inc.	291	1	0.02	Mercury General Corp.	25	1	0.02
Casey's General Stores, Inc.	35	5	0.09	PBF Energy, Inc. 'A'	45	0	0.00	MetLife, Inc.	294	11	0.20
Church & Dwight Co., Inc.	89	7	0.12	Phillips 66	302	22	0.39	Moody's Corp.	31	9	0.16
Clorox Co.	33	7	0.13	SM Energy Co.	323	1	0.02	Morgan Stanley	134	6	0.11
Coca-Cola Co.	1,907	85	1.53	Transocean Ltd. (a)	631	1	0.02	Morningstar, Inc.	17	2	0.04
Colgate-Palmolive Co.	292	21	0.38	Valero Energy Corp.	343	20	0.36	MSCI, Inc.	38	13	0.23
Conagra Brands, Inc.	180	6	0.11	World Fuel Services Corp.	78	2	0.04	Nasdaq, Inc.	41	5	0.09
Constellation Brands, Inc. 'A'	21	4	0.07			<u>172</u>	<u>3.09</u>	Navient Corp.	212	1	0.02
Costco Wholesale Corp.	250	76	1.36	<b>FINANCIALS</b>				New York Community Bancorp, Inc.	165	2	0.04
Darling Ingredients, Inc. (a)	74	2	0.04	Affiliated Managers Group, Inc.	3	0	0.00	Old Republic International Corp.	67	1	0.02
Edgewell Personal Care Co. (a)	61	2	0.04	Aflac, Inc.	299	11	0.20	Pinnacle Financial Partners, Inc.	24	1	0.02
Estee Lauder Cos., Inc. 'A'	73	14	0.25	Alleghany Corp.	6	3	0.05	PNC Financial Services Group, Inc.	42	4	0.07
Flowers Foods, Inc.	148	3	0.05	Allstate Corp.	211	20	0.36	PRA Group, Inc. (a)	11	0	0.00
General Mills, Inc.	256	16	0.29	Ally Financial, Inc.)	302	6	0.11	ProAssurance Corp.	34	1	0.02
Herbalife Nutrition Ltd. (a)	82	4	0.07	American Financial Group, Inc.	18	1	0.02	Progressive Corp.	133	11	0.20
Hershey Co.	71	9	0.16	American International Group, Inc.	691	22	0.39	Prudential Financial, Inc.	49	3	0.05
Hormel Foods Corp.	63	3	0.05	Ameriprise Financial, Inc.	17	3	0.05	RLI Corp.	31	3	0.05
Ingredion, Inc.	20	2	0.04	Arthur J Gallagher & Co.	58	6	0.11	S&P Global, Inc.	51	17	0.30
JM Smucker Co.	47	5	0.09	Artisan Partners Asset Management, Inc. 'A'	48	2	0.03	Santander Consumer USA Holdings, Inc.	113	2	0.04
Kellogg Co.	162	11	0.20	Assurant, Inc.	52	5	0.09	SEI Investments Co.	60	3	0.05
Keurig Dr Pepper, Inc.	54	1	0.02	BlackRock, Inc.	12	7	0.12	State Street Corp.	39	2	0.04
Kimberly-Clark Corp.	117	16	0.29	Blackstone Group, Inc.	97	6	0.11	Stifel Financial Corp.	25	1	0.02
Kraft Heinz Co.	81	3	0.05	Brighthouse Financial, Inc. (a)	45	1	0.02	T Rowe Price Group, Inc.	80	10	0.18
Kroger Co.	947	32	0.57	Brown & Brown, Inc.	131	5	0.09	Travelers Cos., Inc.	242	28	0.50
Lamb Weston Holdings, Inc.	46	3	0.05	Cannae Holdings, Inc. (a)	49	2	0.03	Unum Group	52	1	0.02
Lancaster Colony Corp.	11	2	0.04	Capital One Financial Corp.	275	17	0.30	Valley National Bancorp	129	1	0.02
McCormick & Co., Inc.	25	4	0.07	Cincinnati Financial Corp.	66	4	0.07	Voya Financial, Inc.	99	5	0.09
Mondelez International, Inc. 'A'	174	9	0.16	CIT Group, Inc.	62	1	0.02	Waddell & Reed Financial, Inc. 'A'	82	1	0.02
Monster Beverage Corp. (a)	67	5	0.09	Citigroup, Inc.	258	13	0.23	Western Alliance Bancorp	27	1	0.02
Nu Skin Enterprises, Inc. 'A'	83	3	0.05	Citizens Financial Group, Inc.	38	1	0.02	White Mountains Insurance Group Ltd.	1	1	0.02
PepsiCo, Inc.	645	85	1.53	CME Group, Inc.	91	15	0.27	WR Berkley Corp.	47	3	0.05
Performance Food Group Co. (a)	67	2	0.04	CNO Financial Group, Inc.	156	2	0.03			<u>466</u>	<u>8.37</u>
Philip Morris International, Inc.	738	52	0.93	Cohen & Steers, Inc.	28	2	0.04	<b>HEALTH CARE</b>			
Procter & Gamble Co.	1,005	120	2.16	Discover Financial Services	82	4	0.07	AbbVie, Inc.	461	45	0.81
Rite Aid Corp. (a)	74	1	0.02	Equitable Holdings, Inc.	61	1	0.02	Amedisys, Inc. (a)	7	1	0.02
Sanderson Farms, Inc.	52	6	0.11	Erie Indemnity Co. 'A'	12	2	0.04	AmerisourceBergen Corp.	23	2	0.04
Sprouts Farmers Market, Inc. (a)	113	3	0.05	Essent Group Ltd.	8	0	0.00	Amgen, Inc.	46	11	0.20
Sysco Corp.	236	13	0.23	Evercore, Inc. 'A'	20	1	0.02	Anthem, Inc.	46	12	0.21
TreeHouse Foods, Inc. (a)	52	2	0.04	FactSet Research Systems, Inc.	17	6	0.11	Baxter International, Inc.	120	10	0.18
Tyson Foods, Inc. 'A'	148	9	0.16	Federated Investors, Inc. 'B'	57	1	0.02	Becton Dickinson and Co.	17	4	0.07
U.S. Foods Holding Corp. (a)	128	2	0.04	Fidelity National Financial, Inc.	111	3	0.05	Bio-Rad Laboratories, Inc. 'A' (a)	5	2	0.04
Universal Corp.	13	1	0.02	Fifth Third Bancorp	49	1	0.02	Biogen, Inc. (a)	43	11	0.20
Vector Group Ltd.	146	1	0.02	First American Financial Corp.	88	4	0.07	Bristol-Myers Squibb Co.	271	16	0.29
Wal-Mart Stores, Inc.	912	109	1.96	First Horizon National Corp.	91	1	0.02	Brookdale Senior Living, Inc. (a)	276	1	0.02
Walgreens Boots Alliance, Inc.	119	5	0.09	First Republic Bank	40	4	0.07	Bruker Corp.	39	2	0.04
		<u>830</u>	<u>14.92</u>	FirstCash, Inc.	16	1	0.02				

DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
Cardinal Health, Inc.	225	\$ 12	0.21	Avis Budget Group, Inc. (a)	131	\$ 3	0.05	Moog, Inc. 'A'	82	\$ 4	0.07
Catalent, Inc. (a)	35	3	0.05	Brady Corp. 'A'	6	0	0.00	MRC Global, Inc. (a)	60	0	0.00
Cerner Corp.	76	5	0.09	BWX Technologies, Inc.	104	6	0.11	MSA Safety, Inc.	11	1	0.02
Chemed Corp.	10	5	0.09	Carlisle Cos., Inc.	11	1	0.02	MSC Industrial Direct Co., Inc. 'A'	55	4	0.07
Cigna Corp.	42	8	0.14	CH Robinson Worldwide, Inc.	102	8	0.14	Mueller Industries, Inc.	12	0	0.00
Cooper Cos., Inc.	19	5	0.09	Cintas Corp.	42	11	0.20	Neilsen Holdings PLC	14	0	0.00
CVS Health Corp.	1,241	81	1.45	Colfax Corp. (a)	43	1	0.02	Nordson Corp.	24	5	0.09
Danaher Corp.	156	28	0.50	Copart, Inc. (a)	157	13	0.23	Northrop Grumman Corp.	87	27	0.48
DaVita, Inc. (a)	65	5	0.09	CoStar Group, Inc. (a)	7	5	0.09	NOW, Inc. (a)	105	1	0.02
Dentsply Sirona, Inc.	44	2	0.04	Covanta Holding Corp.	78	1	0.02	Old Dominion Freight Line, Inc.	34	6	0.11
Edwards Lifesciences Corp. (a)	126	9	0.16	Crane Co.	44	3	0.05	Owens Corning	24	1	0.02
Encompass Health Corp.	45	3	0.05	CSX Corp.	124	9	0.16	Parker-Hannifin Corp.	26	5	0.09
Gilead Sciences, Inc.	582	45	0.81	Cummins, Inc.	44	8	0.14	Quanta Services, Inc.	77	3	0.05
Haemonetics Corp. (a)	10	1	0.02	Curtiss-Wright Corp.	84	7	0.12	Republic Services, Inc.	76	6	0.11
HCA Healthcare, Inc.	65	6	0.11	Deere & Co.	33	5	0.09	Robert Half International, Inc.	34	2	0.04
Henry Schein, Inc. (a)	43	3	0.05	Delta Air Lines, Inc.	54	2	0.04	Rockwell Automation, Inc.	38	8	0.14
Humana, Inc.	66	26	0.47	Deluxe Corp.	43	1	0.02	Rollins, Inc.	66	3	0.05
Intuitive Surgical, Inc. (a)	4	2	0.04	Donaldson Co., Inc.	27	1	0.02	Ryder System, Inc.	29	1	0.02
IQVIA Holdings, Inc. (a)	9	1	0.02	Dover Corp.	14	1	0.02	SkyWest, Inc.	23	1	0.02
Johnson & Johnson	620	87	1.56	Eaton Corp. PLC	51	4	0.07	Stanley Black & Decker, Inc.	21	3	0.05
Laboratory Corp. of America Holdings (a)	31	5	0.09	Emerson Electric Co.	141	9	0.16	Steelcase, Inc. 'A'	81	1	0.02
Masimo Corp. (a)	21	5	0.09	Energapac Tool Group Corp.	17	0	0.00	Stericycle, Inc. (a)	44	2	0.04
McKesson Corp.	125	19	0.34	Equifax, Inc.	21	4	0.07	Tedelyne Technologies, Inc. (a)	24	7	0.12
MEDNAX, Inc. (a)	83	1	0.02	Expeditors International of Washington, Inc.	50	4	0.07	Terex Corp.	96	2	0.04
Merck & Co., Inc.	669	52	0.93	Fastenal Co.	180	8	0.14	Tetra Tech, Inc.	18	1	0.02
Mettler-Toledo International, Inc. (a)	6	5	0.09	Fluor Corp.	122	1	0.02	Timken Co.	64	3	0.05
Molina Healthcare, Inc. (a)	8	1	0.02	Fortive Corp.	9	1	0.02	Toro Co.	40	3	0.05
Myriad Genetics, Inc. (a)	133	1	0.02	Fortune Brands Home & Security, Inc.	24	2	0.04	TransDigm Group, Inc.	29	13	0.23
Patterson Cos., Inc.	141	3	0.05	Franklin Electric Co., Inc.	27	1	0.02	TransUnion	38	3	0.05
Pfizer, Inc.	421	14	0.25	FTI Consulting, Inc. (a)	29	3	0.05	Trinity Industries, Inc.	110	2	0.04
Premier, Inc. 'A' (a)	60	2	0.04	GATX Corp.	39	2	0.04	Tutor Perini Corp. (a)	18	0	0.00
Quest Diagnostics, Inc.	65	7	0.12	Generac Holdings, Inc. (a)	46	6	0.11	UFP Industries, Inc.	58	3	0.05
ResMed, Inc.	72	14	0.25	General Dynamics Corp.	71	11	0.20	Union Pacific Corp.	173	29	0.52
Select Medical Holdings Corp. (a)	90	1	0.02	General Electric Co.	2,376	16	0.29	United Parcel Service, Inc. 'B'	200	22	0.39
Syneos Health, Inc. (a)	27	2	0.04	Graco, Inc.	43	2	0.04	United Rentals, Inc. (a)	12	2	0.04
Teleflex, Inc.	16	6	0.11	Graco, Inc.	43	2	0.04	Verisk Analytics, Inc.	74	13	0.23
Tenet Healthcare Corp. (a)	112	2	0.04	Greenbrier Cos., Inc.	60	1	0.02	Waste Connections, Inc.	38	4	0.07
United Therapeutics Corp. (a)	27	3	0.05	Hawaiian Holdings, Inc.	113	2	0.04	Waste Management, Inc.	148	16	0.29
Varian Medical Systems, Inc. (a)	2	0	0.00	HD Supply Holdings, Inc. (a)	39	1	0.02	Watco, Inc.	29	5	0.09
Vertex Pharmaceuticals, Inc. (a)	51	15	0.27	Healthcare Services Group, Inc.	28	1	0.02	Werner Enterprises, Inc.	51	2	0.04
Waters Corp. (a)	2	0	0.00	HEICO Corp.	60	6	0.11	WESCO International, Inc. (a)	80	3	0.05
West Pharmaceutical Services, Inc.	16	4	0.07	Herman Miller, Inc.	50	1	0.02	Woodward, Inc.	47	4	0.07
Zimmer Biomet Holdings, Inc.	25	3	0.05	Hexcel Corp.	129	6	0.11	WW Grainger, Inc.	12	4	0.07
Zoetis, Inc.	77	11	0.20	HNI Corp.	8	0	0.00	XPO Logistics, Inc. (a)	20	2	0.04
				Howmet Aerospace, Inc.	299	5	0.09	Xylem, Inc.	45	3	0.05
				Hub Group, Inc. 'A' (a)	32	2	0.04				
				Hubbell, Inc.	15	2	0.04				
				Huntington Ingalls Industries, Inc.	39	7	0.12				
				IDEX Corp.	18	3	0.05				
				Illinois Tool Works, Inc.	103	18	0.32				
				Ingersoll Rand, Inc. (a)	63	2	0.04				
				ITT, Inc.	50	3	0.05				
				Jacobs Engineering Group, Inc.	115	10	0.18				
				JB Hunt Transport Services, Inc.	13	2	0.04				
				JetBlue Airways Corp. (a)	184	2	0.04				
				Kansas City Southern	13	2	0.04				
				KAR Auction Services, Inc.	108	1	0.02				
				Knight-Swift Transportation Holdings, Inc.	43	2	0.04				
				L3Harris Technologies, Inc.	88	15	0.27				
				Landstar System, Inc.	24	3	0.05				
				Lennox International, Inc.	18	4	0.07				
				Lincoln Electric Holdings, Inc.	36	3	0.05				
				Macquarie Infrastructure Corp.	80	2	0.04				
				ManpowerGroup, Inc.	37	3	0.05				
				Masco Corp.	135	7	0.12				
				Masonite International Corp. (a)	6	0	0.00				

## Schedule of Investments PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Cirrus Logic, Inc. (a)	25	\$ 2	0.04	Vishay Intertechnology, Inc.	123	\$ 2	0.04	Entergy Corp.	77	\$ 7	0.12
Citrix Systems, Inc.	17	3	0.05	Western Digital Corp.	98	4	0.07	Essential Utilities, Inc.	38	2	0.04
Conduent, Inc. (a)	111	0	0.00	Western Union Co.	154	3	0.05	Evergy, Inc.	35	2	0.04
Corning, Inc.	765	20	0.36	Xilinx, Inc.	39	4	0.07	Eversource Energy	38	3	0.05
Cree, Inc. (a)	85	5	0.09			954	17.14	Exelon Corp.	200	7	0.12
Dolby Laboratories, Inc. 'A'	20	1	0.02					FirstEnergy Corp.	75	3	0.05
Entegris, Inc.	28	2	0.04	MATERIALS				Hawaiian Electric Industries, Inc.	47	2	0.04
EPAM Systems, Inc. (a)	9	2	0.04	Air Products & Chemicals, Inc.	23	6	0.11	MDU Resources Group, Inc.	94	2	0.04
Fair Isaac Corp. (a)	11	5	0.09	Allegheny Technologies, Inc. (a)	59	1	0.02	NextEra Energy, Inc.	64	16	0.29
Fidelity National Information Services, Inc.	92	12	0.21	AptarGroup, Inc.	17	2	0.03	Portland General Electric Co.	6	0	0.00
Fiserv, Inc. (a)	143	14	0.25	Arconic Corp. (a)	45	1	0.02	PPL Corp.	127	3	0.05
FleetCor Technologies, Inc. (a)	16	4	0.07	Avery Dennison Corp.	39	5	0.09	Sempra Energy	32	4	0.07
Flex Ltd. (a)	118	1	0.02	Axalta Coating Systems Ltd. (a)	65	2	0.03	Southern Co.	447	23	0.41
FLIR Systems, Inc.	97	4	0.07	Ball Corp.	146	10	0.18	Vistra Energy Corp.	253	5	0.09
Gartner, Inc. (a)	2	0	0.00	Boise Cascade Co.	63	2	0.03	WEC Energy Group, Inc.	43	4	0.07
Genpact Ltd.	128	5	0.09	Carpenter Technology Corp.	62	2	0.03	Xcel Energy, Inc.	63	4	0.07
Global Payments, Inc.	59	10	0.18	Celanese Corp.	28	2	0.04			110	1.97
Hewlett Packard Enterprise Co.	826	8	0.14	Commercial Metals Co.	147	3	0.05	Total United States		5,120	92.00
HP, Inc.	531	9	0.16	Compass Minerals International, Inc.	26	1	0.02	Total Common Stocks		5,206	93.55
Insight Enterprises, Inc. (a)	41	2	0.04	Crown Holdings, Inc. (a)	83	5	0.09	PREFERRED SECURITIES			
International Business Machines Corp.	741	89	1.60	Domtar Corp.	135	3	0.05	WESCO International, Inc. 10.625% due 22/06/2025	28	1	0.02
Intuit, Inc.	20	6	0.11	Ecolab, Inc.	49	10	0.18	REAL ESTATE INVESTMENT TRUSTS			
Jabil, Inc.	79	3	0.05	FMC Corp.	19	2	0.04	Acadia Realty Trust	15	0	0.00
Jack Henry & Associates, Inc.	40	7	0.12	Freeport-McMoRan, Inc.	123	1	0.02	AGNC Investment Corp.	211	3	0.05
Juniper Networks, Inc.	170	4	0.07	Graphic Packaging Holding Co.	185	3	0.05	Alexandria Real Estate Equities, Inc.	50	8	0.14
KBR, Inc.	158	4	0.07	Greif, Inc. 'A'	40	1	0.02	American Campus Communities, Inc.	70	2	0.03
KLA-Tencor Corp.	47	9	0.16	Innospec, Inc.	4	0	0.00	American Homes 4 Rent 'A'	116	3	0.05
Lam Research Corp.	37	12	0.21	Kaiser Aluminum Corp.	9	1	0.02	American Tower Corp.	84	22	0.39
Leidos Holdings, Inc.	19	2	0.04	LyondellBasell Industries NV 'A'	340	22	0.39	Annaly Capital Management, Inc.	469	3	0.05
Manhattan Associates, Inc. (a)	26	2	0.04	Martin Marietta Materials, Inc.	7	1	0.02	Apartment Investment & Management Co. 'A'	64	2	0.03
ManTech International Corp. 'A'	14	1	0.02	Mosaic Co.	308	4	0.07	Apollo Commercial Real Estate Finance, Inc.	98	1	0.02
Mastercard, Inc. 'A'	195	58	1.04	NewMarket Corp.	7	3	0.05	Apple Hospitality REIT, Inc.	194	2	0.03
Maxim Integrated Products, Inc.	22	1	0.02	Newmont Goldcorp Corp.	87	5	0.09	AvalonBay Communities, Inc.	19	3	0.05
Maximus, Inc.	21	1	0.02	Nucor Corp.	57	2	0.04	Blackstone Mortgage Trust, Inc. 'A'	81	2	0.03
Microchip Technology, Inc.	32	3	0.05	O-I Glass, Inc.	152	1	0.02	Boston Properties, Inc.	32	3	0.05
Micron Technology, Inc. (a)	132	7	0.12	Olin Corp.	281	3	0.05	Brandywine Realty Trust	104	1	0.02
Microsoft Corp.	360	73	1.31	PolyOne Corp.	27	1	0.02	Brixmor Property Group, Inc.	197	3	0.05
MKS Instruments, Inc.	14	2	0.04	PPG Industries, Inc.	54	6	0.11	Camden Property Trust	53	5	0.09
Motorola Solutions, Inc.	162	23	0.41	Reliance Steel & Aluminum Co.	50	5	0.09	Chimera Investment Corp.	144	1	0.02
NCR Corp. (a)	49	1	0.02	Royal Gold, Inc.	24	3	0.05	Colony Capital, Inc.	393	1	0.02
NetScout Systems, Inc. (a)	62	2	0.04	RPM International, Inc.	51	4	0.07	Columbia Property Trust, Inc.	137	2	0.03
NortonLifeLock, Inc.	72	1	0.02	Schweitzer-Mauduit International, Inc.	10	0	0.00	CoreCivic, Inc.	153	1	0.02
Nuance Communications, Inc. (a)	85	2	0.04	Scotts Miracle-Gro Co.	43	6	0.11	Corporate Office Properties Trust	63	2	0.04
NVIDIA Corp.	79	30	0.54	Sealed Air Corp.	37	1	0.02	Cousins Properties, Inc.	38	1	0.02
Paychex, Inc.	102	8	0.14	Sensient Technologies Corp.	13	1	0.02	Crown Castle International Corp.	99	17	0.30
Plexus Corp. (a)	26	2	0.04	Sherwin-Williams Co.	11	6	0.11	CubeSmart	50	1	0.02
Qorvo, Inc. (a)	13	1	0.02	Silgan Holdings, Inc.	34	1	0.02	CyrusOne, Inc.	47	3	0.05
QUALCOMM, Inc.	502	46	0.83	Sonoco Products Co.	66	4	0.07	Digital Realty Trust, Inc.	29	4	0.07
Sabre Corp.	86	1	0.02	Warrior Met Coal, Inc.	73	1	0.02	Diversified Healthcare Trust	309	1	0.02
Sanmina Corp. (a)	65	2	0.04	WestRock Co.	83	2	0.04	Douglas Emmett, Inc.	42	1	0.02
Science Applications International Corp.	12	1	0.02	Worthington Industries, Inc.	35	1	0.02	Duke Realty Corp.	190	7	0.12
Seagate Technology PLC	408	20	0.36			146	2.62	EastGroup Properties, Inc.	14	2	0.04
Silicon Laboratories, Inc. (a)	14	1	0.02	REAL ESTATE				EPR Properties	21	1	0.02
Skyworks Solutions, Inc.	40	5	0.09	CBRE Group, Inc. 'A' (a)	29	1	0.02	Equinix, Inc.	18	13	0.23
Sykes Enterprises, Inc. (a)	11	0	0.00	UTILITIES				Equity Commonwealth	60	2	0.04
Synaptics, Inc. (a)	40	2	0.04	AES Corp.	521	8	0.14	Equity LifeStyle Properties, Inc.	51	3	0.05
SYNNEX Corp.	15	2	0.04	Alliant Energy Corp.	6	0	0.00	Equity Residential	128	8	0.14
Synopsys, Inc. (a)	25	5	0.09	American Electric Power Co., Inc.	61	5	0.09	Essex Property Trust, Inc.	8	2	0.04
Tech Data Corp. (a)	51	7	0.12	American Water Works Co., Inc.	14	2	0.04	Extra Space Storage, Inc.	60	6	0.11
Teradata Corp. (a)	120	3	0.05	Avista Corp.	29	1	0.02	Federal Realty Investment Trust	17	1	0.02
Teradyne, Inc.	49	4	0.07	Black Hills Corp.	4	0	0.00	First Industrial Realty Trust, Inc.	41	2	0.04
Texas Instruments, Inc.	276	35	0.63	CMS Energy Corp.	39	2	0.04				
Tyler Technologies, Inc. (a)	6	2	0.04	Dominion Energy, Inc.	40	3	0.05				
VeriSign, Inc. (a)	20	4	0.07	Edison International	41	2	0.04				
Visa, Inc. 'A'	274	53	0.95								

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Gaming and Leisure Properties, Inc.	103	\$ 4	0.07	Outfront Media, Inc.	91	\$ 1	0.02	Tanger Factory Outlet Centers, Inc.	56	\$ 0	0.00
Healthcare Realty Trust, Inc.	25	1	0.02	Paramount Group, Inc.	103	1	0.02	Taubman Centers, Inc.	29	1	0.02
Healthcare Trust of America, Inc. 'A'	186	5	0.09	PennyMac Mortgage Investment Trust	99	2	0.04	Two Harbors Investment Corp.	365	2	0.04
Healthpeak Properties, Inc.	112	3	0.05	Physicians Realty Trust	35	1	0.02	UDR, Inc.	139	5	0.09
Highwoods Properties, Inc.	33	1	0.02	Piedmont Office Realty Trust, Inc. 'A'	79	1	0.02	Ventas, Inc.	83	3	0.05
Hudson Pacific Properties, Inc.	50	1	0.02	Prologis, Inc.	173	16	0.29	VEREIT, Inc.	440	3	0.05
Invesco Mortgage Capital, Inc.	284	1	0.02	PS Business Parks, Inc.	11	1	0.02	VICI Properties, Inc.	133	3	0.05
Invitation Homes, Inc.	189	5	0.09	Public Storage	37	7	0.12	Vornado Realty Trust	29	1	0.02
Iron Mountain, Inc.	93	2	0.04	Rayonier, Inc.	61	2	0.04	Washington Real Estate Investment Trust	11	0	0.00
JBG SMITH Properties	39	1	0.02	Realty Income Corp.	49	3	0.05	Weingarten Realty Investors	53	1	0.02
Kilroy Realty Corp.	56	3	0.05	Redwood Trust, Inc.	165	1	0.02	Welltower, Inc.	79	4	0.07
Kimco Realty Corp.	180	2	0.04	Regency Centers Corp.	82	4	0.07	Weyerhaeuser Co.	214	5	0.09
Kite Realty Group Trust	75	1	0.02	Retail Opportunity Investments Corp.	17	0	0.00	WP Carey, Inc.	70	5	0.09
Ladder Capital Corp.	48	0	0.00	Retail Properties of America, Inc. 'A'	243	2	0.04	Xenia Hotels & Resorts, Inc.	64	1	0.02
Lamar Advertising Co. 'A'	37	2	0.04	Ryman Hospitality Properties, Inc.	19	1	0.02	Total Real Estate Investment Trusts		305	5.48
Lexington Realty Trust	228	2	0.04	Sabra Health Care REIT, Inc.	92	1	0.02				
Life Storage, Inc.	16	2	0.04	SBA Communications Corp.	28	8	0.14				
Macerich Co.	2	0	0.00	Service Properties Trust	123	1	0.02				
Mack-Cali Realty Corp.	58	1	0.02	Simon Property Group, Inc.	70	5	0.09				
Medical Properties Trust, Inc.	189	4	0.07	SITE Centers Corp.	241	2	0.04				
MFA Financial, Inc.	182	0	0.00	SL Green Realty Corp.	20	1	0.02				
Mid-America Apartment Communities, Inc.	30	3	0.05	Spirit Realty Capital, Inc.	71	3	0.05				
National Health Investors, Inc.	3	0	0.00	STAG Industrial, Inc.	50	1	0.02				
National Retail Properties, Inc.	42	2	0.04	Starwood Property Trust, Inc.	199	3	0.05				
New York Mortgage Trust, Inc.	245	1	0.02	STORE Capital Corp.	85	2	0.04				
Office Properties Income Trust	48	1	0.02	Sun Communities, Inc.	34	5	0.09				
Omega Healthcare Investors, Inc.	104	3	0.05								

**RIGHTS**

T-Mobile US, Inc. - Exp. 27/07/2020	75	0	0.00
<b>Total Transferable Securities</b>		<b>\$ 5,512</b>	<b>99.05</b>
<b>Total Investments</b>		<b>\$ 5,512</b>	<b>99.05</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ 53</b>	<b>0.95</b>
<b>Net Assets</b>		<b>\$ 5,565</b>	<b>100.00</b>

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

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

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

**Fair Value Measurements<sup>(1)</sup>**

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 5,512	\$ 0	\$ 0	\$ 5,512

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 3,404	\$ 0	\$ 0	\$ 3,404

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

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

**Comparative Information**

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	99.05	99.42

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Common Stocks		
Ireland	0.38	0.44
Switzerland	0.34	0.32
United Kingdom	0.83	0.67
United States	92.00	91.21
Preferred Securities	0.02	N/A
Real Estate Investment Trusts	5.48	6.78
Rights	0.00	N/A
Other Current Assets & Liabilities	0.95	0.58
Net Assets	100.00	100.00



## Schedule of Investments StocksPLUS™ Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				2.191% due 12/10/2021	\$ 2,000	\$ 1,898	0.06	Royal Bank of Scotland Group PLC			
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				3.937% due 07/01/2021	600	591	0.02	1.847% due 25/06/2024	\$ 6,500	\$ 6,506	0.21
Hilton Worldwide Finance LLC				General Motors Financial Co., Inc.				2.000% due 04/03/2025	€ 5,400	6,263	0.20
1.935% due 22/06/2026	\$ 77	\$ 72	0.00	2.363% due 05/01/2023	300	289	0.01	Santander Holdings USA, Inc.			
<b>CORPORATE BONDS &amp; NOTES</b>				Goldman Sachs Group, Inc.				3.244% due 05/10/2026	\$ 900	936	0.03
<b>BANKING &amp; FINANCE</b>				1.562% due 15/11/2021	1,500	1,505	0.05	Santander UK Group Holdings PLC			
AerCap Ireland Capital DAC				2.130% due 25/02/2021	5,700	5,747	0.18	2.875% due 16/10/2020	300	302	0.01
4.625% due 30/10/2020	4,200	4,218	0.14	Harley-Davidson Financial Services, Inc.				4.796% due 15/11/2024	3,400	3,765	0.12
Air Lease Corp.				2.550% due 09/06/2022	1,400	1,406	0.05	Santander UK PLC			
2.625% due 01/07/2022	300	298	0.01	2.850% due 15/01/2021	900	905	0.03	2.875% due 18/06/2024	9,300	9,922	0.32
Aircastle Ltd.				Horse Gallop Finance Ltd.				SL Green Operating Partnership LP			
5.125% due 15/03/2021	100	100	0.00	3.250% due 30/05/2022	5,800	5,982	0.19	1.366% due 16/08/2021	4,300	4,238	0.14
Ally Financial, Inc.				HSBC Holdings PLC				SMBC Aviation Capital Finance DAC			
4.250% due 15/04/2021	200	204	0.01	0.968% due 11/09/2021	3,800	3,802	0.12	2.650% due 15/07/2021	800	804	0.03
7.500% due 15/09/2020	200	202	0.01	1.386% due 18/05/2024	1,200	1,191	0.04	3.000% due 15/07/2022	1,900	1,910	0.06
American Tower Corp.				2.558% due 08/03/2021	5,900	5,976	0.19	3.550% due 15/04/2024	400	410	0.01
2.250% due 15/01/2022	400	410	0.01	2.848% due 04/06/2031	1,300	1,330	0.04	4.125% due 15/07/2023	2,500	2,598	0.08
3.300% due 15/02/2021	300	305	0.01	International Lease Finance Corp.				Societe Generale S.A.			
3.450% due 15/09/2021	1,000	1,035	0.03	8.250% due 15/12/2020	7,800	7,985	0.26	2.682% due 08/04/2021	3,000	3,028	0.10
Aroundtown S.A.				JPMorgan Chase & Co.				Springleaf Finance Corp.			
5.375% due 21/03/2029	6,500	7,376	0.24	0.918% due 18/06/2022	5,100	5,109	0.16	7.750% due 01/10/2021	100	104	0.00
Aviation Capital Group LLC				1.891% due 25/04/2023	7,500	7,529	0.24	8.250% due 15/12/2020	400	413	0.01
7.125% due 15/10/2020	700	703	0.02	1.933% due 23/07/2024	10,800	10,822	0.35	Standard Chartered PLC			
Avolon Holdings Funding Ltd.				4.023% due 05/12/2024	2,800	3,087	0.10	1.510% due 10/09/2022	4,100	4,110	0.13
5.125% due 01/10/2023	1,100	1,019	0.03	Lloyds Banking Group PLC				Sumitomo Mitsui Financial Group, Inc.			
Banco Bilbao Vizcaya Argentaria S.A.				1.106% due 21/06/2021	2,000	2,009	0.07	1.474% due 08/07/2025 (b)	3,300	3,308	0.11
8.875% due 14/04/2021 (g)(i)	€ 600	698	0.02	2.250% due 16/10/2024	£ 100	128	0.00	1.875% due 18/10/2022	2,600	2,602	0.08
Banco BTG Pactual S.A.				2.858% due 17/03/2023	\$ 6,700	6,904	0.22	1.993% due 09/03/2021	7,100	7,171	0.23
4.500% due 10/01/2025	\$ 400	394	0.01	4.050% due 16/08/2023	1,100	1,197	0.04	2.130% due 08/07/2030 (b)	5,900	5,924	0.19
Bank of America Corp.				4.550% due 16/08/2028	1,100	1,291	0.04	Toronto-Dominion Bank			
2.003% due 23/07/2024	5,800	5,816	0.19	Logicor Financing SARL				2.250% due 15/03/2021	5,300	5,370	0.17
Barclays Bank PLC				0.500% due 30/04/2021	€ 1,100	1,229	0.04	UBS AG			
10.179% due 12/06/2021	5,443	5,887	0.19	2.250% due 13/05/2025	6,000	7,034	0.23	7.625% due 17/08/2022 (i)	500	558	0.02
Barclays PLC				Macquarie Bank Ltd.				VICI Properties LP			
1.766% due 16/05/2024	1,300	1,289	0.04	1.961% due 29/07/2020	\$ 500	501	0.02	3.500% due 15/02/2025	400	377	0.01
3.125% due 17/01/2024	£ 500	643	0.02	Mitsubishi UFJ Financial Group, Inc.				3.750% due 15/02/2027	500	471	0.02
3.200% due 10/08/2021	\$ 1,710	1,749	0.06	1.278% due 22/02/2022	2,500	2,516	0.08	4.125% due 15/08/2030	500	478	0.02
4.610% due 15/02/2023	4,300	4,529	0.15	1.641% due 26/07/2021	1,000	1,004	0.03	Volkswagen Bank GmbH			
BPCE S.A.				1.851% due 26/07/2023	8,000	7,978	0.26	0.625% due 08/09/2021	€ 500	560	0.02
1.578% due 22/05/2022	850	855	0.03	Mizuho Financial Group, Inc.				Volkswagen Leasing GmbH			
CDBL Funding				1.311% due 28/02/2022	2,600	2,617	0.08	0.114% due 06/07/2021	1,700	1,896	0.06
1.642% due 15/11/2021	6,000	5,966	0.19	2.273% due 13/09/2021	600	612	0.02			375,769	12.03
Citigroup, Inc.				2.601% due 11/09/2022	900	936	0.03	<b>INDUSTRIALS</b>			
1.373% due 01/06/2024	9,300	9,280	0.30	2.791% due 12/04/2021	2,400	2,421	0.08	AbbVie, Inc.			
CNH Industrial Capital LLC				Morgan Stanley				2.900% due 06/11/2022	\$ 3,400	3,569	0.11
4.375% due 06/11/2020	2,500	2,523	0.08	3.737% due 24/04/2024	4,100	4,416	0.14	Anthem, Inc.			
Cooperatieve Rabobank UA				National Australia Bank Ltd.				3.700% due 15/08/2021	200	205	0.01
4.625% due 29/12/2025 (g)(i)	€ 3,000	3,416	0.11	2.250% due 16/03/2021	4,100	4,153	0.13	BAT Capital Corp.			
6.625% due 29/06/2021 (g)(i)	2,000	2,315	0.07	Nationwide Building Society				1.014% due 14/08/2020	15,600	15,601	0.50
Country Garden Holdings Co. Ltd.				3.766% due 08/03/2024	8,700	9,175	0.29	Bayer U.S. Finance LLC			
7.125% due 27/01/2022	\$ 3,100	3,243	0.10	4.363% due 01/08/2024	2,400	2,599	0.08	0.927% due 25/06/2021	1,700	1,698	0.05
Credit Suisse AG				Navient Corp.				1.323% due 15/12/2023	2,400	2,394	0.08
6.500% due 08/08/2023 (i)	11,500	12,606	0.40	5.000% due 26/10/2020	600	598	0.02	2.750% due 15/07/2021	400	407	0.01
Credit Suisse Group AG				5.875% due 25/03/2021	300	296	0.01	3.000% due 08/10/2021	1,000	1,027	0.03
1.558% due 12/06/2024	4,400	4,424	0.14	Nissan Motor Acceptance Corp.				3.500% due 25/06/2021	800	820	0.03
Crown Castle International Corp.				1.900% due 14/09/2021	2,800	2,751	0.09	Bristol-Myers Squibb Co.			
2.250% due 01/09/2021	600	605	0.02	2.550% due 08/03/2021	4,300	4,270	0.14	3.250% due 15/08/2022	400	422	0.01
3.400% due 15/02/2021	700	711	0.02	2.600% due 28/09/2022	1,200	1,175	0.04	3.550% due 15/08/2022	500	531	0.02
4.875% due 15/04/2022	400	427	0.01	2.650% due 13/07/2022	2,900	2,857	0.09	Canadian Natural Resources Ltd.			
5.250% due 15/01/2023	600	668	0.02	3.650% due 21/09/2021	1,000	1,003	0.03	3.450% due 15/11/2021	600	615	0.02
Deutsche Bank AG				Nomura Holdings, Inc.				Central Nippon Expressway Co. Ltd.			
1.913% due 22/01/2021	8,900	8,836	0.28	2.648% due 16/01/2025	2,500	2,609	0.08	1.014% due 04/08/2020	4,500	4,503	0.14
3.150% due 22/01/2021	1,600	1,608	0.05	NTT Finance Corp.				Charter Communications Operating LLC			
3.961% due 26/11/2025	2,900	3,045	0.10	1.900% due 21/07/2021	1,400	1,417	0.05	2.337% due 01/02/2024	6,700	6,726	0.21
4.250% due 14/10/2021	10,100	10,367	0.33	Oversea-Chinese Banking Corp. Ltd.				4.500% due 01/02/2024	1,500	1,661	0.05
Discover Bank				0.836% due 17/05/2021	3,600	3,603	0.12	Cigna Corp.			
4.650% due 13/09/2028	3,300	3,795	0.12	Park Aerospace Holdings Ltd.				3.050% due 30/11/2022	1,000	1,053	0.03
Equitable Holdings, Inc.				5.250% due 15/08/2022	471	442	0.01	Conagra Brands, Inc.			
3.900% due 20/04/2023	3,000	3,212	0.10	Protective Life Global Funding				1.820% due 09/10/2020	700	700	0.02
Ford Motor Credit Co. LLC				0.826% due 28/06/2021	7,600	7,619	0.24	D.R. Horton, Inc.			
0.080% due 01/12/2021	€ 100	106	0.00	1.999% due 14/09/2021	3,500	3,550	0.11	4.375% due 15/09/2022	900	957	0.03
0.986% due 02/11/2020	\$ 300	297	0.01	QNB Finance Ltd.				Daimler Finance North America LLC			
1.227% due 24/09/2020	4,300	4,266	0.14	1.295% due 12/02/2022	14,800	14,763	0.47	1.292% due 15/02/2022	2,100	2,076	0.07
2.183% due 05/04/2021	800	768	0.03	1.713% due 31/05/2021	5,600	5,632	0.18				
				Royal Bank of Canada							
				2.300% due 22/03/2021	5,000	5,072	0.16				



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Danone S.A.</b>				<b>MPLX LP</b>				<b>BG Energy Capital PLC</b>			
2.077% due 02/11/2021	\$ 4,700	\$ 4,778	0.15	3.500% due 01/12/2022	\$ 200	\$ 208	0.01	4.000% due 15/10/2021	\$ 400	\$ 415	0.01
2.589% due 02/11/2023	1,700	1,791	0.06	<b>Mylan NV</b>				<b>Duke Energy Corp.</b>			
<b>Dell Bank International DAC</b>				3.750% due 15/12/2020	50	51	0.00	3.050% due 15/08/2022	900	937	0.03
0.625% due 17/10/2022	€ 600	666	0.02	<b>NetApp, Inc.</b>				3.550% due 15/09/2021	500	514	0.02
<b>Dell International LLC</b>				3.375% due 15/06/2021	600	613	0.02	<b>Emera U.S. Finance LP</b>			
4.420% due 15/06/2021	\$ 400	411	0.01	<b>Norfolk Southern Corp.</b>				2.700% due 15/06/2021	900	917	0.03
<b>Delta Air Lines, Inc.</b>				3.250% due 01/12/2021	100	103	0.00	<b>Niagara Mohawk Power Corp.</b>			
2.600% due 04/12/2020	500	492	0.02	<b>NXP BV</b>				2.721% due 28/11/2022	200	205	0.01
<b>Discovery Communications LLC</b>				4.125% due 01/06/2021	2,400	2,472	0.08	<b>Public Service Enterprise Group, Inc.</b>			
2.950% due 20/03/2023	630	662	0.02	<b>ONEOK Partners LP</b>				2.000% due 15/11/2021	200	203	0.01
<b>Dominion Energy Gas Holdings LLC</b>				3.375% due 01/10/2022	1,400	1,450	0.05	<b>Sempra Energy</b>			
2.800% due 15/11/2020	100	101	0.00	<b>Pacific National Finance Pty. Ltd.</b>				0.763% due 15/03/2021	2,000	2,004	0.06
<b>Dongfeng Motor Hong Kong International Co. Ltd.</b>				4.625% due 23/09/2020	600	604	0.02	<b>Sinopec Group Overseas Development Ltd.</b>			
1.150% due 23/10/2021	€ 1,600	1,804	0.06	<b>Penske Truck Leasing Co. LP</b>				4.125% due 12/09/2025	5,000	5,641	0.18
<b>eBay, Inc.</b>				2.700% due 14/03/2023	700	717	0.02	<b>Southern Power Co.</b>			
2.600% due 15/07/2022	\$ 1,200	1,240	0.04	3.375% due 01/02/2022	1,300	1,334	0.04	0.856% due 20/12/2020	800	800	0.02
2.750% due 30/01/2023	4,500	4,705	0.15	3.900% due 01/02/2024	300	320	0.01	<b>Sprint Communications, Inc.</b>			
3.800% due 09/03/2022	300	315	0.01	4.875% due 11/07/2022	1,500	1,599	0.05	7.000% due 15/08/2020	700	704	0.02
<b>Energy Transfer Operating LP</b>				<b>Pernod Ricard S.A.</b>				<b>Sprint Corp.</b>			
4.650% due 01/06/2021	600	613	0.02	4.250% due 15/07/2022	1,000	1,068	0.03	7.250% due 15/09/2021	200	210	0.01
5.200% due 01/02/2022	400	419	0.01	4.450% due 15/01/2022	4,900	5,175	0.17	<b>State Grid Overseas Investment Ltd.</b>			
<b>Enterprise Products Operating LLC</b>				5.750% due 07/04/2021	1,218	1,265	0.04	3.750% due 02/05/2023	5,200	5,546	0.18
5.200% due 01/09/2020	700	705	0.02	<b>Raytheon Technologies Corp.</b>				<b>Telstra Corp. Ltd.</b>			
<b>Equifax, Inc.</b>				2.800% due 15/03/2022	200	206	0.01	4.800% due 12/10/2021	500	524	0.02
1.262% due 15/08/2021	2,300	2,297	0.07	<b>Sabine Pass Liquefaction LLC</b>						47,288	1.51
<b>ERAC USA Finance LLC</b>				5.625% due 01/03/2025	200	229	0.01	<b>Total Corporate Bonds &amp; Notes</b>		598,395	19.15
2.600% due 01/12/2021	300	304	0.01	6.250% due 15/03/2022	4,900	5,224	0.17				
3.300% due 15/10/2022	500	518	0.02	<b>Sands China Ltd.</b>							
4.500% due 16/08/2021	300	310	0.01	4.600% due 08/08/2023	3,600	3,799	0.12				
5.250% due 01/10/2020	400	404	0.01	5.125% due 08/08/2025	4,200	4,565	0.15				
<b>Florida Gas Transmission Co. LLC</b>				<b>SK Telecom Co. Ltd.</b>							
5.450% due 15/07/2020	700	701	0.02	3.750% due 16/04/2023	600	643	0.02				
<b>Fresenius Medical Care U.S. Finance, Inc.</b>				<b>Sky Ltd.</b>							
4.125% due 15/10/2020	400	400	0.01	3.125% due 26/11/2022	500	531	0.02				
5.750% due 15/02/2021	800	823	0.03	<b>Sprint Spectrum Co. LLC</b>							
<b>Fresenius U.S. Finance, Inc.</b>				3.360% due 20/03/2023	844	855	0.03				
4.250% due 01/02/2021	200	204	0.01	<b>Sunoco Logistics Partners Operations LP</b>							
<b>Heathrow Funding Ltd.</b>				4.650% due 15/02/2022	300	314	0.01				
4.875% due 15/07/2023	300	308	0.01	<b>Suntory Holdings Ltd.</b>							
<b>Humana, Inc.</b>				2.550% due 28/06/2022	6,700	6,895	0.22				
2.500% due 15/12/2020	1,200	1,211	0.04	<b>Syngenta Finance NV</b>							
<b>Hyundai Capital America</b>				3.933% due 23/04/2021	4,300	4,343	0.14				
1.308% due 18/09/2020	2,700	2,696	0.09	4.441% due 24/04/2023	4,050	4,254	0.14				
<b>IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)</b>				<b>Tech Data Corp.</b>							
3.625% due 15/05/2025 (c)	€ 3,500	3,926	0.13	3.700% due 15/02/2022	1,400	1,432	0.05				
<b>IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)</b>				<b>Telefonica Emisiones S.A.</b>							
6.375% due 15/05/2029 (c)	\$ 1,200	1,223	0.04	5.462% due 16/02/2021	700	721	0.02				
<b>IHS Markit Ltd.</b>				<b>Time Warner Cable LLC</b>							
5.000% due 01/11/2022	600	644	0.02	4.000% due 01/09/2021	900	924	0.03				
<b>Imperial Brands Finance PLC</b>				4.125% due 15/02/2021	300	303	0.01				
2.950% due 21/07/2020	1,400	1,401	0.04	<b>VMware, Inc.</b>							
3.500% due 11/02/2023	600	623	0.02	2.950% due 21/08/2022	6,200	6,416	0.20				
3.750% due 21/07/2022	2,700	2,820	0.09	<b>Volkswagen International Finance NV</b>							
<b>Interpublic Group of Cos., Inc.</b>				4.000% due 12/08/2020	200	201	0.01				
3.500% due 01/10/2020	500	503	0.02	<b>Westinghouse Air Brake Technologies Corp.</b>							
4.000% due 15/03/2022	100	104	0.00	1.613% due 15/09/2021	4,700	4,700	0.15				
<b>JB Hunt Transport Services, Inc.</b>				<b>Woolworths Group Ltd.</b>							
3.300% due 15/08/2022	300	312	0.01	4.550% due 12/04/2021	200	205	0.01				
<b>JT International Financial Services BV</b>				<b>ZF North America Capital, Inc.</b>							
1.125% due 28/09/2025	€ 2,100	2,448	0.08	4.500% due 29/04/2022	1,600	1,648	0.05				
<b>Marathon Oil Corp.</b>				<b>Zimmer Biomet Holdings, Inc.</b>							
2.800% due 01/11/2022	\$ 1,300	1,310	0.04	1.066% due 19/03/2021	700	700	0.02				
<b>Marvell Technology Group Ltd.</b>				3.150% due 01/04/2022	800	830	0.03				
4.200% due 22/06/2023	11,025	11,860	0.38	3.375% due 30/11/2021	1,200	1,237	0.04				
<b>Masco Corp.</b>						175,338	5.61				
3.500% due 01/04/2021	1,200	1,217	0.04								
<b>McCormick &amp; Co., Inc.</b>											
2.700% due 15/08/2022	1,400	1,459	0.05								
<b>McDonald's Corp.</b>											
1.317% due 28/10/2021	700	702	0.02								
<b>Microchip Technology, Inc.</b>											
3.922% due 01/06/2021	2,500	2,549	0.08								
<b>Micron Technology, Inc.</b>											
5.327% due 06/02/2029	200	240	0.01								

## Schedule of Investments StocksPLUS™ Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	
Uniform Mortgage-Backed Security, TBA				GSR Mortgage Loan Trust				Countrywide Asset-Backed Certificates				
2.500% due 01/08/2050	\$ 69,000	\$ 71,709	2.30	0.535% due 25/01/2034	\$ 2	\$ 1	0.00	0.585% due 25/08/2034	\$ 208	\$ 194	0.01	
3.000% due 01/09/2050	6,400	6,721	0.22	HarborView Mortgage Loan Trust				Credit Suisse First Boston Mortgage Securities Corp.				
		374,355	11.98	0.634% due 19/05/2035	36	32	0.00	0.805% due 25/01/2032	4	4	0.00	
				3.454% due 19/08/2036 ^	79	76	0.00	Crown Point CLO Ltd.				
U.S. TREASURY OBLIGATIONS				Hawksmoor Mortgages PLC				2.305% due 20/10/2028				
U.S. Treasury Bonds				1.287% due 25/05/2053				£ 9,967	12,312	0.39	CVC Cordatus Loan Fund DAC	
3.000% due 15/02/2049	13,000	17,954	0.58	Impac CMB Trust				0.650% due 21/07/2030				
U.S. Treasury Inflation Protected Securities (f)				0.945% due 25/10/2033				\$ 1	1	0.00	Denali Capital CLO LLC	
0.125% due 15/01/2022	6,685	6,776	0.22	Luminent Mortgage Trust				2.041% due 26/10/2027				
0.125% due 15/04/2022	32,795	33,274	1.07	0.385% due 25/10/2046				257	234	0.01	Dryden Senior Loan Fund	
0.500% due 15/01/2028	22,872	25,082	0.80	Mellon Residential Funding Corp. Mortgage				2.119% due 15/10/2027				
0.625% due 15/01/2026	14,246	15,428	0.49	Pass-Through Trust				Euro-Galaxy CLO BV				
0.625% due 15/02/2043	558	657	0.02	0.665% due 15/06/2030				12	11	0.00	0.750% due 17/01/2031	
0.750% due 15/07/2028	7,356	8,296	0.27	Merrill Lynch Mortgage Investors Trust				0.820% due 10/11/2030				
1.000% due 15/02/2046	3,247	4,205	0.13	0.395% due 25/02/2036				12	11	0.00	Gallatin CLO Ltd.	
1.000% due 15/02/2048	1,456	1,925	0.06	0.435% due 25/11/2035				7	6	0.00	2.159% due 21/01/2028	
1.000% due 15/02/2049	4,046	5,399	0.17	0.645% due 25/04/2029				283	268	0.01	GSAMP Trust	
1.375% due 15/02/2044	3,191	4,355	0.14	1.237% due 25/12/2029				268	249	0.01	0.325% due 25/12/2036	
U.S. Treasury Notes				2.015% due 25/12/2032				1	1	0.00	0.505% due 25/03/2046	
1.375% due 30/09/2023	68,980	71,648	2.29	3.413% due 25/12/2034				10	10	0.00	Jamestown CLO Ltd.	
1.625% due 15/02/2026	1,100	1,177	0.04	Prime Mortgage Trust				1.821% due 25/07/2027				
2.000% due 30/04/2024	1,800	1,923	0.06	0.585% due 25/02/2034				42	40	0.00	1.909% due 15/07/2026	
2.125% due 31/05/2021	129,900	132,227	4.23	Residential Funding Mortgage Securities, Inc. Trust				JMP Credit Advisors CLO Ltd.				
2.625% due 31/12/2025	3,800	4,271	0.14	4.225% due 25/09/2035 ^				632	486	0.02	1.985% due 17/01/2028	
2.875% due 30/09/2023	8,180	8,892	0.28	Ripon Mortgages PLC				JPMorgan Mortgage Acquisition Trust				
2.875% due 30/11/2023	7,120	7,768	0.25	1.056% due 20/08/2056				£ 35,792	44,091	1.41	0.445% due 25/06/2037	
3.000% due 30/09/2025	9,600	10,938	0.35	Rochester Financing PLC				Jubilee CLO BV				
3.000% due 31/10/2025	9,600	10,953	0.35	1.458% due 18/06/2045				2,771	3,425	0.11	0.442% due 15/12/2029	
		373,148	11.94	Sequoia Mortgage Trust				KVK CLO Ltd.				
NON-AGENCY MORTGAGE-BACKED SECURITIES				0.790% due 20/12/2034				\$ 543	522	0.02	2.211% due 14/01/2028	
American Home Mortgage Assets Trust				Southern Pacific Financing PLC				LCMI LP				
0.375% due 25/09/2046 ^	160	150	0.01	0.382% due 10/06/2043				£ 260	308	0.01	2.175% due 20/10/2027	
Banc of America Funding Trust				Structured Adjustable Rate Mortgage Loan Trust				Long Beach Mortgage Loan Trust				
4.012% due 25/05/2035	4	4	0.00	2.904% due 25/01/2035 ^				\$ 29	26	0.00	0.745% due 25/10/2034	
4.217% due 20/02/2036	27	26	0.00	3.765% due 25/02/2034				22	21	0.00	5	
Bear Stearns Adjustable Rate Mortgage Trust				Structured Asset Mortgage Investments Trust				Mackay Shields Euro CLO DAC				
4.000% due 25/01/2034	1	1	0.00	0.365% due 25/09/2047				1,060	1,002	0.03	1.550% due 15/08/2033 (b)	
4.176% due 25/01/2034	10	10	0.00	0.444% due 19/07/2035				25	24	0.00	€ 900	
Bear Stearns ALT-A Trust				0.465% due 25/02/2036 ^				18	17	0.00	Man GLG Euro CLO DAC	
3.229% due 25/01/2036 ^	86	85	0.00	2.904% due 25/12/2035 ^				85	80	0.00	0.870% due 15/01/2030	
3.407% due 25/07/2035	1,490	1,203	0.04	Thornburg Mortgage Securities Trust				Marathon CLO Ltd.				
3.736% due 25/09/2035 ^	10	8	0.00	0.825% due 25/09/2043				616	601	0.02	1.244% due 21/11/2027	
Bear Stearns Mortgage Funding Trust				Towd Point Mortgage Funding PLC				MidOcean Credit CLO				
0.355% due 25/06/2047	544	464	0.02	1.392% due 20/07/2045				£ 23,084	28,450	0.91	2.019% due 15/04/2027	
0.365% due 25/10/2036	2,968	2,671	0.09	1.481% due 20/02/2054				375	464	0.02	Mountain Hawk CLO Ltd.	
Bear Stearns Structured Products, Inc. Trust				1.677% due 20/10/2051				6,189	7,649	0.24	2.335% due 18/04/2025	
3.635% due 26/01/2036 ^	3,214	2,657	0.09	Trinity Square PLC				Navient Student Loan Trust				
4.251% due 26/12/2046 ^	782	687	0.02	1.818% due 15/07/2051				1,321	1,634	0.05	1.235% due 27/12/2066	
Canadian Mortgage Pools				WaMu Mortgage Pass-Through Certificates Trust				OCP CLO Ltd.				
0.825% due 01/07/2020	CAD 3,044	2,235	0.07	0.455% due 25/12/2045				\$ 11	11	0.00	1.811% due 26/10/2027	
CD Mortgage Trust				0.475% due 25/10/2045				6	6	0.00	2.019% due 15/07/2027	
5.648% due 15/10/2048	\$ 1,191	1,221	0.04	1.990% due 27/02/2034				8	7	0.00	Octagon Investment Partners Ltd.	
Citigroup Mortgage Loan Trust				2.704% due 25/11/2042				4	3	0.00	2.069% due 15/07/2027	
2.570% due 25/05/2035	7	7	0.00	2.904% due 25/08/2042				5	5	0.00	2.319% due 15/04/2026	
3.880% due 25/10/2035 ^	78	76	0.00	3.838% due 25/03/2034				10	10	0.00	Option One Mortgage Loan Trust	
3.979% due 25/08/2035 ^	142	120	0.00	3.913% due 25/08/2046 ^				43	40	0.00	0.405% due 25/04/2037	
								125,930	4.03	OZLM Ltd.		
Commercial Mortgage Trust				Atlas Senior Loan Fund Ltd.				1.810% due 30/04/2027				
4.362% due 10/07/2045	1,000	1,070	0.03	2.005% due 20/04/2028				6,557	6,458	0.21	1.840% due 30/07/2027	
Countrywide Alternative Loan Trust				Bear Stearns Asset-Backed Securities Trust				OZLME BV				
0.345% due 25/02/2047	117	104	0.00	0.615% due 25/12/2035				3,278	3,283	0.11	0.820% due 18/01/2030	
0.385% due 20/12/2046 ^	87	71	0.00	Black Diamond CLO Designated Activity Co.				Palmer Square Loan Funding Ltd.				
2.504% due 25/12/2035	1,137	1,016	0.03	0.650% due 03/10/2029				€ 1,385	1,546	0.05	1.292% due 15/11/2026	
Credit Suisse First Boston Mortgage Securities Corp.				2.487% due 03/10/2029				\$ 1,187	1,179	0.04	1.869% due 15/07/2026	
1.633% due 25/03/2032	2	2	0.00	Cairn CLO BV				SLM Private Education Loan Trust				
European Loan Conduit				1.841% due 27/01/2028				\$ 2,695	2,653	0.08	2.435% due 16/06/2042	
1.000% due 17/02/2030	€ 2,797	3,051	0.10	Chase Funding Trust				SLM Student Loan Trust				
Finsbury Square PLC				0.925% due 25/10/2032				3	3	0.00	0.000% due 17/06/2024	
1.166% due 16/06/2069	£ 1,686	2,082	0.07	Citigroup Mortgage Loan Trust, Inc.				Sound Point CLO Ltd.				
FirstMac Mortgage Funding Trust				1.835% due 25/07/2037				1,963	1,963	0.06	2.025% due 20/01/2028	
0.980% due 08/03/2049	\$ 782	777	0.03								\$ 1,064	
Ginnie Mae											1,054	
3.000% due 20/05/2047	3,813	3,920	0.13								77	
GreenPoint Mortgage Funding Trust											76	
0.725% due 25/11/2045	95	78	0.00								0.00	
											Specialty Underwriting & Residential Finance Trust	
											1.160% due 25/12/2035	
											308	
											304	
											0.01	
											THL Credit Wind River CLO Ltd.	
											2.089% due 15/10/2027	
											1,547	
											1,528	
											0.05	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TICP CLO Ltd.</b>				<b>SOVEREIGN ISSUES</b>				<b>SHORT-TERM INSTRUMENTS</b>			
1.975% due 20/04/2028	\$ 8,858	\$ 8,637	0.28	Development Bank of Japan, Inc.				<b>U.S. TREASURY BILLS</b>			
<b>Toro European CLO DAC</b>				2.000% due 19/10/2021	\$ 5,000	\$ 5,096	0.16	0.122% due			
0.650% due 15/04/2030	€ 3,500	3,882	0.12	<b>Emirate of Abu Dhabi Government International Bond</b>				09/07/2020 (d)(e)(j)	\$ 19,600	\$ 19,600	0.63
<b>Tralee CLO Ltd.</b>				2.500% due 11/10/2022	3,800	3,933	0.13	0.130% due			
2.245% due 20/10/2028	\$ 8,500	8,377	0.27	<b>Japan Finance Organization for Municipalities</b>				28/07/2020 (d)(e)	54,300	54,295	1.74
<b>Utah State Board of Regents</b>				2.125% due 13/04/2021	2,200	2,227	0.07	0.132% due			
0.918% due 25/01/2057	1,870	1,831	0.06	<b>Japan Government International Bond</b>				21/07/2020 (d)(e)	39,800	39,798	1.27
<b>Venture CLO Ltd.</b>				0.100% due 10/03/2028 (f)	¥ 3,282,273	30,317	0.97	0.155% due			
2.099% due 15/04/2027	9,625	9,457	0.30	<b>Oman Government International Bond</b>				08/09/2020 (d)(e)	29,700	29,693	0.95
2.248% due 22/10/2031	6,800	6,701	0.21	3.875% due 08/03/2022	\$ 2,000	1,980	0.06	Total Short-Term Instruments		143,386	4.59
<b>WhiteHorse Ltd.</b>				<b>Qatar Government International Bond</b>				<b>Total Transferable Securities</b>		<b>\$ 1,835,437</b>	<b>58.73</b>
2.065% due 17/04/2027	1,655	1,645	0.05	3.875% due 23/04/2023	5,600	6,020	0.19	<b>SHARES</b>			
<b>Z Capital Credit Partners CLO Ltd.</b>				4.500% due 20/01/2022	1,600	1,687	0.05	<b>INVESTMENT FUNDS</b>			
2.126% due 16/07/2027	2,462	2,431	0.08	<b>Saudi Government International Bond</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>Zais CLO Ltd.</b>				2.375% due 26/10/2021	2,900	2,947	0.10	<b>PIMCO Select Funds</b>			
2.369% due 15/04/2028	6,026	5,968	0.19	2.875% due 04/03/2023	3,800	3,971	0.13	plc - PIMCO			
		154,765	4.95	<b>Tokyo Metropolitan Government</b>				US Dollar Short-			
				2.500% due 08/06/2022	3,200	3,314	0.11	Term Floating			
						61,492	1.97	NAV Fund (h)	27,693,509	275,827	8.82
								<b>Total Investment Funds</b>		<b>\$ 275,827</b>	<b>8.82</b>

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	0.130%	30/06/2020	01/07/2020	\$ 145,400	Ginnie Mae 4.000% due 20/02/2049	\$ (149,772)	\$ 145,400	\$ 145,400	4.65
	0.130	30/06/2020	01/07/2020	130,000	U.S. Treasury Bonds 3.000% due 15/02/2047	(131,594)	130,000	130,000	4.16
FICC	0.000	30/06/2020	01/07/2020	38,427	U.S. Treasury Notes 1.875% - 2.250% due 15/04/2022 - 30/04/2022	(39,196)	38,427	38,427	1.23
GSC	0.120	30/06/2020	01/07/2020	145,400	Fannie Mae 3.000% due 01/03/2050	(150,153)	145,400	145,400	4.65
IND	0.120	30/06/2020	01/07/2020	130,000	U.S. Treasury Bonds 3.375% due 15/05/2044	(132,017)	130,000	130,000	4.16
MFK	0.120	30/06/2020	01/07/2020	100,000	U.S. Treasury Bonds 3.000% due 15/02/2047	(101,712)	100,000	100,000	3.20
RDR	0.120	30/06/2020	01/07/2020	130,000	U.S. Treasury Notes 0.125% - 2.875% due 30/11/2021 - 15/08/2028	(132,623)	130,000	130,000	4.16
SAL	0.130	30/06/2020	01/07/2020	90,000	U.S. Treasury Bonds 2.875% due 15/05/2049	(91,216)	90,000	90,000	2.88
<b>Total Repurchase Agreements</b>						<b>\$ (928,283)</b>	<b>\$ 909,227</b>	<b>\$ 909,227</b>	<b>29.09</b>

<sup>(1)</sup> Includes accrued interest.**FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)**

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
E-mini S&P 500 Index September Futures	Long	09/2020	7,045	\$ 5,203	0.17
Euro-Bund 10-Year Bond September Futures	Short	09/2020	75	(127)	(0.01)
U.S. Treasury 2-Year Note September Futures	Long	09/2020	187	5	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	2,666	837	0.03
U.S. Treasury 10-Year Note September Futures	Short	09/2020	2,407	(976)	(0.03)
U.S. Treasury 30-Year Bond September Futures	Long	09/2020	139	162	0.01
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2020	232	422	0.01
United Kingdom Long Gilt September Futures	Short	09/2020	7	1	0.00
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 5,527</b>	<b>0.18</b>

## Schedule of Investments StocksPLUS™ Fund (Cont.)

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2021	\$ 1,900	\$ (9)	0.00
Berkshire Hathaway, Inc.	1.000	20/06/2022	700	0	0.00
Enbridge, Inc.	1.000	20/12/2022	400	1	0.00
Exelon Generation Co. LLC	1.000	20/12/2024	800	5	0.00
Kinder Morgan, Inc.	1.000	20/06/2021	900	4	0.00
Kinder Morgan, Inc.	1.000	20/12/2021	100	1	0.00
				\$ 2	0.00

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-33 5-Year Index	1.000%	20/12/2024	\$ 6,000	\$ (63)	0.00
CDX.IG-34 5-Year Index	1.000	20/06/2025	3,600	102	0.00
				\$ 39	0.00

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.000%	17/06/2023	\$ 284,900	\$ (3,886)	(0.12)
Receive	3-Month USD-LIBOR	1.250	17/06/2025	107,800	(529)	(0.02)
Pay	3-Month USD-LIBOR	1.250	17/06/2030	220,900	3,219	0.10
Receive	3-Month USD-LIBOR	1.625	06/01/2030	13,600	(1,102)	(0.03)
Receive	3-Month USD-LIBOR	1.750	22/01/2050	5,100	(1,138)	(0.04)
Receive	3-Month USD-LIBOR	1.875	07/02/2050	300	(78)	0.00
Pay	3-Month USD-LIBOR	2.000	16/12/2020	3,500	33	0.00
Receive	3-Month USD-LIBOR	2.000	15/01/2050	900	(262)	(0.01)
Receive	3-Month USD-LIBOR	2.000	20/03/2050	1,900	(531)	(0.02)
Receive	3-Month USD-LIBOR	3.000	19/06/2021	688,200	(14,781)	(0.47)
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	¥ 3,070,000	202	0.01
Receive	CPURNSA	1.667	19/06/2024	\$ 23,200	(589)	(0.02)
Pay	UKRPI	3.480	15/01/2030	£ 43,600	1,493	0.05
					\$ (17,949)	(0.57)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (17,908)</b>	<b>(0.57)</b>

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

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
BRC	Call - OTC 2-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	0.350%	01/11/2021	363,900	\$ 896	\$ 1,268	0.04
MYC	Call - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.017	02/07/2021	413,500	1,579	9,432	0.30
	Call - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.036	19/07/2021	188,500	693	4,386	0.14
							\$ 3,168	\$ 15,086	0.48

#### WRITTEN OPTIONS

##### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BRC	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.122%	01/11/2021	23,600	\$ (281)	\$ (611)	(0.02)
	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	0.164	01/11/2021	48,400	(616)	(1,142)	(0.04)
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.491	02/07/2021	132,300	(1,579)	(10,665)	(0.34)
	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.453	19/07/2021	60,300	(674)	(4,658)	(0.15)
							\$ (3,150)	\$ (17,076)	(0.55)

<sup>(1)</sup> Notional Amount represents the number of contracts.



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

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
CBK	AXA Equitable Holdings, Inc.	1.000%	20/06/2023	\$ 3,000	\$ (82)	\$ 44	\$ (38)	0.00
NGF	Saudi Arabia Government International Bond	1.000	20/06/2023	16,700	111	24	135	0.00
					\$ 29	\$ 68	\$ 97	0.00

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

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

## TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	S&P 500 Total Return Index	50,320	3-Month USD-LIBOR plus a specified spread	\$ 299,136	05/08/2020	\$ 0	\$ 20,139	\$ 20,139	0.65
BPS	Pay	S&P 500 Total Return Index	20,268	3-Month USD-LIBOR plus a specified spread	106,796	23/07/2020	0	21,501	21,501	0.69
	Pay	S&P 500 Total Return Index	44,965	3-Month USD-LIBOR plus a specified spread	255,380	16/09/2020	0	29,528	29,528	0.95
	Pay	S&P 500 Total Return Index	7,201	3-Month USD-LIBOR plus a specified spread	42,169	14/10/2020	0	2,491	2,491	0.08
BRC	Pay	S&P 500 Total Return Index	5,558	3-Month USD-LIBOR less a specified spread	31,178	07/10/2020	0	4,062	4,062	0.13
CBK	Pay	S&P 500 Total Return Index	22,039	3-Month USD-LIBOR less a specified spread	138,392	16/09/2020	0	1,593	1,593	0.05
	Pay	S&P 500 Total Return Index	15,070	3-Month USD-LIBOR less a specified spread	86,366	15/04/2021	0	9,158	9,158	0.29
FAR	Pay	S&P 500 Total Return Index	5,558	3-Month USD-LIBOR less a specified spread	31,178	07/10/2020	0	4,062	4,062	0.13
	Pay	S&P 500 Total Return Index	5,558	3-Month USD-LIBOR less a specified spread	31,178	07/04/2021	0	4,038	4,038	0.13
	Pay	S&P 500 Total Return Index	12,898	3-Month USD-LIBOR plus a specified spread	73,409	07/04/2021	0	8,306	8,306	0.27
	Pay	S&P 500 Total Return Index	14,589	3-Month USD-LIBOR plus a specified spread	83,342	21/04/2021	0	9,162	9,162	0.29
GST	Pay	S&P 500 Total Return Index	2,164	3-Month USD-LIBOR plus a specified spread	12,699	24/02/2021	0	1,015	1,015	0.03
HUS	Pay	S&P 500 Total Return Index	11,794	3-Month USD-LIBOR plus a specified spread	62,145	08/07/2020	0	12,523	12,523	0.40
	Pay	S&P 500 Total Return Index	10,910	3-Month USD-LIBOR less a specified spread	61,964	13/01/2021	0	7,193	7,193	0.23
	Pay	S&P 500 Total Return Index	41,658	3-Month USD-LIBOR plus a specified spread	253,104	19/05/2021	0	11,361	11,361	0.36
	Pay	S&P 500 Total Return Index	12,596	3-Month USD-LIBOR plus a specified spread	77,406	09/06/2021	0	2,587	2,587	0.08
	Pay	S&P 500 Total Return Index	37,437	3-Month USD-LIBOR plus a specified spread	236,316	23/06/2021	0	1,450	1,450	0.05
							\$ 0	\$ 150,169	\$ 150,169	4.81

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 8,384	¥ 895,848	\$ 0	\$ (80)	\$ (80)	0.00
	07/2020	235	RUB 18,279	21	0	21	0.00
	07/2020	170	TRY 1,156	0	(2)	(2)	0.00
	07/2020	2,779	ZAR 52,776	257	0	257	0.01
	08/2020	¥ 895,848	\$ 8,388	81	0	81	0.00
	09/2020	TWD 221,514	7,591	0	(18)	(18)	0.00
	09/2020	\$ 240	TWD 7,078	3	0	3	0.00
BPS	07/2020	BRL 26,299	\$ 4,908	118	0	118	0.00
	07/2020	RUB 60,429	874	27	0	27	0.00
	07/2020	TWD 226,097	7,678	0	(28)	(28)	0.00
	07/2020	\$ 2,020	€ 1,799	1	0	1	0.00
CBK	07/2020	148	DKK 978	1	(1)	0	0.00
	07/2020	2,932	ZAR 54,005	174	0	174	0.01
	07/2020	ZAR 200,527	\$ 10,730	0	(804)	(804)	(0.02)
	10/2020	DKK 978	148	0	0	0	0.00
DUB	07/2020	\$ 4,986	BRL 26,299	0	(196)	(196)	(0.01)
	08/2020	BRL 26,299	\$ 4,980	197	0	197	0.01
GLM	07/2020	DKK 3,955	581	0	(15)	(15)	0.00
	07/2020	£ 212	267	5	0	5	0.00
	07/2020	\$ 2,213	€ 1,970	0	(1)	(1)	0.00



## Schedule of Investments StocksPLUS™ Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	07/2020	\$ 3,171	MXN 79,023	\$ 240	\$ 0	\$ 240	0.01
	07/2020	540	RUB 41,279	39	0	39	0.00
	07/2020	CAD 18,820	\$ 13,824	58	(51)	7	0.00
	07/2020	€ 23	26	0	0	0	0.00
	07/2020	£ 447	554	2	0	2	0.00
	07/2020	NZD 212	132	0	(4)	(4)	0.00
	07/2020	\$ 1,083	CAD 1,483	6	0	6	0.00
JPM	07/2020	7,654	TWD 226,097	52	0	52	0.00
	07/2020	1,574	ZAR 29,045	96	0	96	0.00
	08/2020	CAD 1,483	\$ 1,083	0	(6)	(6)	0.00
	09/2020	TWD 300,867	10,276	0	(58)	(58)	0.00
	07/2020	£ 79,820	98,170	0	(456)	(456)	(0.01)
	07/2020	\$ 69	DKK 453	0	0	0	0.00
	07/2020	160	TRY 1,093	0	(1)	(1)	0.00
MYI	07/2020	2,705	ZAR 49,313	131	0	131	0.00
	10/2020	DKK 453	\$ 69	0	0	0	0.00
	07/2020	\$ 8,234	CAD 11,247	24	0	24	0.00
	07/2020	224	DKK 1,482	0	0	0	0.00
	07/2020	1,795	€ 1,599	2	(1)	1	0.00
	07/2020	10,473	¥ 1,120,253	0	(89)	(89)	0.00
	08/2020	CAD 11,247	\$ 8,234	0	(24)	(24)	0.00
RBC	08/2020	¥ 1,120,253	10,477	89	0	89	0.00
	09/2020	\$ 10,118	SGD 14,030	0	(58)	(58)	0.00
	10/2020	DKK 1,989	\$ 301	0	0	0	0.00
	09/2020	\$ 7,624	SGD 10,597	0	(27)	(27)	0.00
	07/2020	BRL 26,507	€ 4,453	174	0	174	0.01
	07/2020	CLP 45,368	\$ 58	3	0	3	0.00
	07/2020	€ 4,471	BRL 26,507	0	(194)	(194)	(0.01)
SOG	07/2020	46,944	\$ 52,250	0	(476)	(476)	(0.01)
	08/2020	4,445	BRL 26,507	0	(175)	(175)	(0.01)
	07/2020	\$ 80	DKK 534	0	0	0	0.00
	07/2020	938	ZAR 17,404	63	0	63	0.00
	10/2020	DKK 534	\$ 81	0	0	0	0.00
	07/2020	MXN 78,692	3,216	0	(179)	(179)	(0.01)
	07/2020	¥ 3,519,700	32,695	70	0	70	0.00
SSB	07/2020	\$ 4,462	CAD 6,090	9	0	9	0.00
	07/2020	6,780	¥ 725,242	0	(58)	(58)	0.00
	08/2020	CAD 6,090	\$ 4,463	0	(9)	(9)	0.00
	08/2020	¥ 725,242	6,783	58	0	58	0.00
	07/2020	\$ 7,281	¥ 778,357	0	(67)	(67)	0.00
	08/2020	¥ 778,357	\$ 7,284	67	0	67	0.00
				\$ 2,068	\$ (3,078)	\$ (1,010)	(0.03)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 5,287	\$ 5,970	\$ 33	\$ (1)	\$ 32	0.00
CBK	07/2020	\$ 24,725	€ 22,119	184	(67)	117	0.01
	07/2020	€ 452	\$ 510	3	0	3	0.00
HUS	07/2020	\$ 72,014	€ 64,809	777	0	777	0.03
	07/2020	€ 2,017	\$ 2,269	6	(3)	3	0.00
SCX	07/2020	\$ 4,184	€ 3,729	5	0	5	0.00
	07/2020	181,633	163,187	1,650	0	1,650	0.05
TOR	07/2020	181,633	163,187	1,650	0	1,650	0.05
				\$ 4,308	\$ (71)	\$ 4,237	0.14

Total OTC Financial Derivative Instruments

**\$ 151,503 4.85**

### SECURITIES SOLD SHORT

DESCRIPTION	PAR VALUE (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/07/2050	\$ 24,200	\$ (25,455)	(0.82)
3.500% due 01/08/2050	79,000	(83,066)	(2.66)
4.000% due 01/08/2050	24,800	(26,296)	(0.84)
<b>Total Securities Sold Short</b>		<b>\$ (134,817)</b>	<b>(4.32)</b>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>CERTIFICATES OF DEPOSIT</b>			
Lloyds Bank Corporate Markets PLC 0.797% due 24/09/2020	\$ 8,800	\$ 8,812	0.28
<b>Total Certificates of Deposit</b>		<b>\$ 8,812</b>	<b>0.28</b>
<b>Total Investments</b>		<b>\$ 3,033,608</b>	<b>97.06</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ 91,777</b>	<b>2.94</b>
<b>Net Assets</b>		<b>\$ 3,125,385</b>	<b>100.00</b>

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

- \* A zero balance may reflect actual amounts rounding to less than one thousand.
- ^ Security is in default.
- (a) Security is an Interest Only ("IO") or IO Strip.
- (b) When-issued security.
- (c) Payment in-kind security.
- (d) Zero coupon security.
- (e) Coupon represents a yield to maturity.
- (f) Principal amount of security is adjusted for inflation.
- (g) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (h) Affiliated to the Fund.
- (i) Contingent convertible security.
- (j) Securities with an aggregate fair value of \$302 and cash of \$2,050 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$95,951 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,834,426	\$ 1,011	\$ 1,835,437
Investment Funds	275,827	0	0	275,827
Repurchase Agreements	0	909,227	0	909,227
Deposits with Credit Institutions	0	8,812	0	8,812
Financial Derivative Instruments <sup>(3)</sup>	5,527	133,595	0	139,122
Securities Sold Short	0	(134,817)	0	(134,817)
<b>Totals</b>	<b>\$ 281,354</b>	<b>\$ 2,751,243</b>	<b>\$ 1,011</b>	<b>\$ 3,033,608</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,291,240	\$ 0	\$ 2,291,240
Investment Funds	296,063	0	0	296,063
Repurchase Agreements	0	1,110,926	0	1,110,926
Deposits with Credit Institutions	0	8,820	0	8,820
Financial Derivative Instruments <sup>(3)</sup>	17,530	57,053	0	74,583
Securities Sold Short	0	(222,667)	0	(222,667)
<b>Totals</b>	<b>\$ 313,593</b>	<b>\$ 3,245,372</b>	<b>\$ 0</b>	<b>\$ 3,558,965</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 20,401	\$ (15,560)	\$ 4,841
BPS	53,787	(46,750)	7,037
BRC	3,577	(3,016)	561
CBK	10,863	(7,330)	3,533
DUB	1	0	1
FAR	25,568	(21,840)	3,728
GLM	268	(470)	(202)
GST	1,015	(800)	215
HUS	35,217	(24,210)	11,007
JPM	(326)	(250)	(576)
MYC	(1,505)	1,440	(65)
MYI	(57)	(166)	(223)
NGF	135	0	135
RBC	(27)	0	(27)
SCX	982	(1,150)	(168)
SOG	63	(280)	(217)
SSB	(179)	302	123
TOR	1,720	(1,930)	(210)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	29.88	28.92
Transferable securities dealt in on another regulated market	24.99	47.20
Other transferable securities	3.86	0.00
Investment funds	8.82	9.84
Repurchase agreements	29.09	36.91
Financial derivative instruments dealt in on a regulated market	0.18	0.58
Centrally cleared financial derivative instruments	(0.57)	(0.30)
OTC financial derivative instruments	4.85	2.20
Securities sold short	(4.32)	(7.40)
Certificates of deposit	0.28	0.29
Reverse repurchase agreements	N/A	(0.11)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	0.00	0.00
Corporate Bonds & Notes	19.15	24.84
Municipal Bonds & Notes	0.12	0.13
U.S. Government Agencies	11.98	25.80
U.S. Treasury Obligations	11.94	7.86
Non-Agency Mortgage-Backed Securities	4.03	2.84
Asset-Backed Securities	4.95	5.52
Sovereign Issues	1.97	2.65
Short-Term Instruments	4.59	6.48
Investment Funds	8.82	9.84
Repurchase Agreements	29.09	36.91
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.18	0.58
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.11)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.57)	(0.19)
OTC Financial Derivative Instruments		
Purchased Options		
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	0.48	0.08
Written Options		
Foreign Currency Options	N/A	0.00
Interest Rate Swaptions	(0.55)	(0.10)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.01
Total Return Swaps on Indices	4.81	2.07
Forward Foreign Currency Contracts	(0.03)	(0.11)
Hedged Forward Foreign Currency Contracts	0.14	0.25
Securities Sold Short	(4.32)	(7.40)
Certificates of Deposit	0.28	0.29
Other Current Assets & Liabilities	2.94	(18.24)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>ASSET-BACKED SECURITIES</b>				<b>ASSET-BACKED SECURITIES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>U.S. TREASURY OBLIGATIONS</b>				<b>BEAR STEARNS ASSET-BACKED SECURITIES TRUST</b>			
<b>BANKING &amp; FINANCE</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Euro-Galaxy CLO BV</b>			
China Construction Bank New Zealand Ltd.				Banc of America Alternative Loan Trust				1.435% due 25/08/2037	\$ 47	\$ 46	0.68
1.056% due 20/12/2021	\$ 100	\$ 100	1.47	5.500% due 25/10/2020	14	13	0.19	0.820% due 10/11/2030	€ 100	112	1.65
CPI Property Group S.A.				6.000% due 25/03/2021 ^	18	16	0.24	GSAA Home Equity Trust			
2.750% due 12/05/2026	€ 100	115	1.70	Banc of America Mortgage Trust				2.060% due 25/02/2035	\$ 100	93	1.37
Park Aerospace Holdings Ltd.				3.515% due 25/06/2034	9	7	0.10	JPMorgan Mortgage Acquisition Trust			
5.250% due 15/08/2022	\$ 50	47	0.69	Bear Stearns Adjustable Rate Mortgage Trust				0.395% due 25/10/2036	82	79	1.17
QNB Finance Ltd.				4.000% due 25/05/2037	22	21	0.31	Man GLG Euro CLO DAC			
1.295% due 12/02/2022	200	200	2.95	Chase Mortgage Finance Trust				0.870% due 15/01/2030	€ 100	111	1.65
VICI Properties LP				3.386% due 25/07/2037	3	3	0.04	Venture CLO Ltd.			
3.750% due 15/02/2027	100	94	1.39	Countrywide Alternative Loan Trust				2.248% due 22/10/2031	\$ 100	98	1.45
		556	8.20	2.504% due 25/12/2035	41	38	0.56			539	7.97
<b>INDUSTRIALS</b>				5.500% due 25/11/2035	25	21	0.31	<b>SOVEREIGN ISSUES</b>			
Aker BP ASA				5.915% due 25/11/2035 p	52	37	0.55	Peru Government International Bond			
3.000% due 15/01/2025	150	146	2.16	Countrywide Home Loan Reperforming REMIC Trust				5.400% due 12/08/2034	PEN 100	30	0.44
AP Moller - Maersk A/S				0.593% due 25/11/2034	20	18	0.27	<b>SHORT-TERM INSTRUMENTS</b>			
3.750% due 22/09/2024	25	26	0.38	Credit Suisse Mortgage Capital Certificates				<b>SHORT-TERM NOTES</b>			
Dell Bank International DAC				0.828% due 27/12/2035	95	94	1.39	Federal Home Loan Bank			
0.625% due 17/10/2022	€ 100	111	1.64	GSR Mortgage Loan Trust				0.125% due 10/07/2020 (a)(b)	\$ 100	100	1.48
Fairstone Financial, Inc.				4.097% due 25/11/2035	39	38	0.56	Total Short-Term Instruments		100	1.48
7.875% due 15/07/2024	\$ 12	12	0.18	Mortgage Equity Conversion Asset Trust				<b>Total Transferable Securities</b>			
Transocean, Inc.				0.640% due 25/02/2042	181	176	2.60			\$ 5,537	81.79
8.000% due 01/02/2027	100	57	0.84	Nomura Resecuritization Trust				<b>SHARES</b>			
		352	5.20	1.979% due 26/01/2037	96	97	1.43	<b>INVESTMENT FUNDS</b>			
<b>UTILITIES</b>				Structured Asset Mortgage Investments Trust				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
Southern California Edison Co.				0.444% due 19/07/2035	38	36	0.53	PIMCO Select Funds plc -			
3.700% due 01/08/2025	100	111	1.64	0.805% due 25/09/2045	22	20	0.30	PIMCO US Dollar Short-			
Sprint Corp.				Structured Asset Securities Corp.				Term Floating NAV			
7.250% due 15/09/2021	150	157	2.32	0.465% due 25/01/2036	15	13	0.19	Fund (d)	21,835	218	3.21
		268	3.96	0.535% due 25/03/2035	61	53	0.78	<b>EXCHANGE-TRADED FUNDS</b>			
Total Corporate Bonds & Notes		1,176	17.36			701	10.35	PIMCO ETFs plc - PIMCO			
<b>U.S. GOVERNMENT AGENCIES</b>				<b>Total Investment Funds</b>				US Dollar Short Maturity			
Freddie Mac								UCITS ETF (d)	3,800	385	5.69
2.891% due 25/02/2045	78	79	1.17					<b>Total Investment Funds</b>			
										\$ 603	8.90

**REPURCHASE AGREEMENTS**

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	0.130%	30/06/2020	01/07/2020	\$ 1,200	Ginnie Mae 4.000% due 20/02/2049	\$ (1,236)	\$ 1,200	\$ 1,200	17.73
	0.130	30/06/2020	01/07/2020	1,200	U.S. Treasury Bonds 3.000% due 15/02/2047	(1,215)	1,200	1,200	17.72
SSB	0.000	30/06/2020	01/07/2020	302	U.S. Treasury Notes 2.000% due 31/08/2021	(308)	302	302	4.46
<b>Total Repurchase Agreements</b>						<b>\$ (2,759)</b>	<b>\$ 2,702</b>	<b>\$ 2,702</b>	<b>39.91</b>

(1) Includes accrued interest.

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

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note September Futures	Long	09/2020	3	\$ 0	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	10	4	0.05
U.S. Treasury 10-Year Note September Futures	Short	09/2020	6	(2)	(0.03)
				\$ 2	0.02
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 2</b>	<b>0.02</b>

## Schedule of Investments PIMCO StocksPLUS™ AR Fund (Cont.)

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month USD-LIBOR	0.740%	15/02/2027	\$ 100	\$ 2	0.03
Receive	3-Month USD-LIBOR	1.000	17/06/2022	100	(1)	(0.01)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	100	(4)	(0.06)
Receive	3-Month USD-LIBOR	1.500	18/12/2021	800	(17)	(0.26)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	200	(24)	(0.33)
Receive	3-Month USD-LIBOR	2.500	18/12/2024	100	(4)	(0.06)
Pay	UKRPI	3.480	15/01/2030	£ 100	3	0.05
Pay	UKRPI	3.490	15/09/2028	100	5	0.06
					\$ (40)	(0.58)
Total Centrally Cleared Financial Derivative Instruments					\$ (40)	(0.58)

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### PURCHASED OPTIONS

##### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
MYC	Call - OTC 3-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.036%	19/07/2021	900	\$ 3	\$ 21	0.31

#### WRITTEN OPTIONS

##### INTEREST RATE SWAPIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
MYC	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.453%	19/07/2021	300	\$ (3)	\$ (23)	(0.34)

<sup>(1)</sup> Notional Amount represents the number of contracts.

#### TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BRC	Pay	S&P 500 Total Return Index	491	3-Month USD-LIBOR less a specified spread	\$ 2,755	07/10/2020	\$ 0	\$ 357	\$ 357	5.29
FAR	Pay	S&P 500 Total Return Index	9	3-Month USD-LIBOR plus a specified spread	56	07/04/2021	0	1	1	0.02
GST	Pay	S&P 500 Total Return Index	63	3-Month USD-LIBOR less a specified spread	322	23/09/2020	0	77	77	1.14
	Pay	S&P 500 Total Return Index	496	3-Month USD-LIBOR plus a specified spread	2,910	24/02/2021	0	234	234	3.45
							\$ 0	\$ 669	\$ 669	9.90

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	PEN 97	\$ 28	\$ 1	\$ 0	\$ 1	0.01
	08/2020	£ 4	5	0	0	0	0.00
DUB	07/2020	BRL 97	18	0	0	0	0.01
	07/2020	\$ 18	BRL 97	0	(1)	(1)	(0.01)
	08/2020	BRL 97	\$ 18	1	0	1	0.01
GLM	07/2020	101	€ 17	1	0	1	0.01
	07/2020	€ 17	BRL 101	0	(1)	(1)	(0.02)
	07/2020	MXN 210	\$ 10	0	0	0	0.01
	07/2020	\$ 8	MXN 210	1	0	1	0.01
	08/2020	€ 17	BRL 101	0	(1)	(1)	(0.01)
HUS	08/2020	100	\$ 108	0	(4)	(4)	(0.06)
MYI	08/2020	\$ 39	€ 36	1	0	1	0.01
SCX	08/2020	€ 113	\$ 124	0	(3)	(3)	(0.04)
UAG	08/2020	198	215	0	(7)	(7)	(0.11)
	08/2020	£ 2	3	0	0	0	0.00
				\$ 5	\$ (17)	\$ (12)	(0.18)



## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 91	€ 82	\$ 1	\$ 0	\$ 1	0.02
JPM	07/2020	61	55	1	0	1	0.01
SCX	07/2020	115	103	1	0	1	0.01
SSB	07/2020	€ 2	\$ 2	0	0	0	0.00
UAG	07/2020	\$ 15	€ 13	0	0	0	0.00
				\$ 3	\$ 0	\$ 3	0.04
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ 658</b>	<b>9.73</b>

## SECURITIES SOLD SHORT

DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Uniform Mortgage-Backed Security, TBA			
2.500% due 01/07/2050	\$ 50	\$ (52)	(0.77)
		(52)	(0.77)
<b>Total Securities Sold Short</b>		<b>\$ (52)</b>	<b>(0.77)</b>
<b>Total Investments</b>		<b>\$ 9,410</b>	<b>139.00</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (2,640)</b>	<b>(39.00)</b>
<b>Net Assets</b>		<b>\$ 6,770</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

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

(d) Affiliated to the Fund.

Cash of \$40 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,537	\$ 0	\$ 5,537
Investment Funds	218	385	0	603
Repurchase Agreements	0	2,702	0	2,702
Financial Derivative Instruments <sup>(3)</sup>	2	618	0	620
Securities Sold Short	0	(52)	0	(52)
<b>Totals</b>	<b>\$ 220</b>	<b>\$ 9,190</b>	<b>\$ 0</b>	<b>\$ 9,410</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,786	\$ 100	\$ 5,886
Investment Funds	503	0	0	503
Repurchase Agreements	0	969	0	969
Financial Derivative Instruments <sup>(3)</sup>	3	351	0	354
Securities Sold Short	0	(148)	0	(148)
<b>Totals</b>	<b>\$ 506</b>	<b>\$ 6,958</b>	<b>\$ 100</b>	<b>\$ 7,564</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BRC	\$ 357	\$ (315)	\$ 42
CBK	2	0	2
DUB	0	0	0
FAR	1	0	1
GST	311	(260)	51
HUS	(4)	0	(4)
JPM	1	0	1
MYC	(2)	0	(2)
MYI	1	0	1
SCX	(2)	0	(2)
UAG	(7)	0	(7)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	24.28	20.08
Transferable securities dealt in on another regulated market	50.75	78.40
Other transferable securities & money market instruments	6.76	0.00
Investment funds	8.90	8.42
Repurchase agreements	39.91	16.21
Financial derivative instruments dealt in on a regulated market	0.02	0.05
Centrally cleared financial derivative instruments	(0.58)	0.10
OTC financial derivative instruments	9.73	5.77
Securities sold short	(0.77)	(2.48)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	17.36	26.70
U.S. Government Agencies	33.88	30.60
U.S. Treasury Obligations	10.31	9.23
Non-Agency Mortgage-Backed Securities	10.35	12.18
Asset-Backed Securities	7.97	10.42
Sovereign Issues	0.44	0.53
Short-Term Instruments	1.48	8.82
Investment Funds	8.90	8.42
Repurchase Agreements	39.91	16.21
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.02	0.05
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	(0.58)	0.07
Credit Default Swaps on Credit Indices — Sell Protection	N/A	0.03
OTC Financial Derivative Instruments		
Purchase Options		
Interest Rate Swaptions	0.31	0.05
Foreign Currency Options	N/A	0.00
Written Options		
Interest Rate Swaptions	(0.34)	(0.07)
Foreign Currency Options	N/A	0.00
Total Return Swaps on Indices	9.90	5.91
Forward Foreign Currency Contracts	(0.18)	(0.12)
Hedged Forward Foreign Currency Contracts	0.04	N/A
Securities Sold Short	(0.77)	(2.48)
Other Current Assets & Liabilities	(39.00)	(26.55)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS			
TRANSFERABLE SECURITIES								CORPORATE BONDS & NOTES						
LOAN PARTICIPATIONS AND ASSIGNMENTS								BANKING & FINANCE						
Advanz Pharma Corp. 6.568% due 06/09/2024				\$ 290	\$ 269	0.03		AerCap Ireland Capital DAC 4.625% due 30/10/2020				\$ 150	\$ 151	0.02
Altice France S.A. 4.185% due 14/08/2026				296	285	0.03		6.500% due 15/07/2025				150	157	0.02
Aramark Services, Inc. 1.928% due 11/03/2025				93	88	0.01		AIB Group PLC 4.263% due 10/04/2025				800	853	0.09
Avantor, Inc. 3.250% due 21/11/2024				17	17	0.00		4.750% due 12/10/2023				200	216	0.02
Avolon TLB Borrower (U.S.) LLC 2.250% due 12/02/2027				673	615	0.06		Akelius Residential Property AB 3.375% due 23/09/2020				€ 100	113	0.01
2.500% due 15/01/2025				1,400	1,309	0.14		Ally Financial, Inc. 3.875% due 21/05/2024				\$ 192	199	0.02
Axalta Coating Systems U.S. Holdings, Inc. 2.058% due 01/06/2024				26	25	0.00		4.250% due 15/04/2021				1,100	1,120	0.12
Bausch Health Cos., Inc. 2.940% due 27/11/2025				120	116	0.01		4.625% due 19/05/2022				20	21	0.00
3.190% due 02/06/2025				11	11	0.00		8.000% due 01/11/2031				41	53	0.01
Beacon Roofing Supply, Inc. 2.428% due 02/01/2025				29	28	0.00		Ambac LSNi LLC 6.000% due 12/02/2023				758	751	0.08
BWAY Holding Co. 4.561% due 03/04/2024				39	35	0.00		American Tower Corp. 3.000% due 15/06/2023				8	9	0.00
Caesars Resort Collection LLC 2.928% due 23/12/2024				390	350	0.04		Annington Funding PLC 1.650% due 12/07/2024				€ 100	115	0.01
Carnival Corp. TBD% due 29/06/2025				1,000	970	0.10		2.646% due 12/07/2025				£ 200	263	0.03
CenturyLink, Inc. 2.428% due 15/03/2027				270	255	0.03		Aon Corp. 2.800% due 15/05/2030				\$ 143	153	0.02
Charter Communications Operating LLC 1.930% due 01/02/2027				97	94	0.01		Ardonagh Midco PLC 8.375% due 15/07/2023				£ 500	642	0.07
CommScope, Inc. 3.428% due 06/04/2026				199	189	0.02		Assurant, Inc. 4.200% due 27/09/2023				\$ 18	19	0.00
Core & Main LP 3.750% due 01/08/2024				29	28	0.00		Avolon Holdings Funding Ltd. 2.875% due 15/02/2025				222	187	0.02
CSC Holdings LLC 2.685% due 15/04/2027				99	94	0.01		3.250% due 15/02/2027				59	48	0.01
Dell International LLC 2.750% due 19/09/2025				172	168	0.02		5.125% due 01/10/2023				150	139	0.02
Delta Air Lines, Inc. 5.750% due 29/04/2023				248	244	0.03		5.500% due 15/01/2023				168	158	0.02
Diamond Resorts Corp. 4.750% due 02/09/2023				835	741	0.08		Banca Carige SpA 1.118% due 25/02/2021				€ 2,800	3,146	0.32
Elanco Animal Health, Inc. TBD% due 04/02/2027				182	174	0.02		1.539% due 25/10/2021				700	792	0.08
Emerald TopCo, Inc. 4.260% due 24/07/2026				41	39	0.00		Banco Bilbao Vizcaya Argentaria S.A. 8.875% due 14/04/2021 (g)(j)				800	931	0.10
Envision Healthcare Corp. 3.928% due 10/10/2025				2,740	1,841	0.19		Banco Bradesco S.A. 2.850% due 27/01/2023				\$ 261	258	0.03
EyeCare Partners LLC 3.750% due 18/02/2027				14	13	0.00		3.200% due 27/01/2025				228	225	0.02
4.058% due 05/02/2027				61	55	0.01		Banco BTG Pactual S.A. 4.500% due 10/01/2025				200	197	0.02
Financial & Risk U.S. Holdings, Inc. 3.250% due 01/10/2025				€ 995	1,099	0.11		Banco de Credito del Peru 4.650% due 17/09/2024				PEN 1,100	320	0.03
3.428% due 01/10/2025				\$ 1,102	1,080	0.11		Banco Espirito Santo S.A. 2.625% due 08/05/2017 ^				€ 100	20	0.00
Fleet U.S. Bidco, Inc. 4.322% due 07/10/2026				18	17	0.00		Banco Santander S.A. 4.750% due 19/03/2025 (g)(j)				400	407	0.04
Forest City Enterprises LP 3.678% due 08/12/2025				99	93	0.01		6.250% due 11/09/2021 (g)(j)				300	324	0.03
Froneri International PLC 2.428% due 29/01/2027				154	145	0.02		Bank of America Corp. 0.947% due 25/06/2022				\$ 60	60	0.01
Frontier Communications Corp. 5.350% - 6.000% due 15/06/2024				99	97	0.01		Bank of Ireland Group PLC 7.500% due 19/05/2025 (g)(j)				€ 1,761	2,079	0.22
Gray Television, Inc. 2.673% due 02/01/2026				85	83	0.01		Bank of New York Mellon Corp. 4.700% due 20/09/2025 (g)				\$ 57	59	0.01
HCA, Inc. 1.928% due 13/03/2025				6	6	0.00		Barclays Bank PLC 7.625% due 21/11/2022 (j)				1,430	1,558	0.16
1.928% due 18/03/2026				81	80	0.01		Barclays PLC 1.766% due 16/05/2024				400	396	0.04
Hilton Worldwide Finance LLC 1.935% due 22/06/2026				326	305	0.03		2.375% due 06/10/2023				£ 300	376	0.04
iHeartCommunications, Inc. 3.178% due 01/05/2026				8,990	8,323	0.86		2.936% due 10/01/2023				\$ 200	201	0.02
Ingersoll Rand Co. Ltd. 1.928% due 01/03/2027				127	120	0.01		3.125% due 17/01/2024				£ 1,300	1,673	0.17
								3.250% due 12/02/2027				200	263	0.03
								3.250% due 17/01/2033				200	261	0.03
								3.684% due 10/01/2023				\$ 200	208	0.02
								4.338% due 16/05/2024				400	431	0.05
								4.972% due 16/05/2029				400	469	0.05
								6.375% due 15/12/2025 (g)(j)				£ 200	233	0.02
								7.125% due 15/06/2025 (g)(j)				200	245	0.03
								7.250% due 15/03/2023 (g)(j)				1,200	1,477	0.15
								7.750% due 15/09/2023 (g)(j)				\$ 1,200	1,220	0.13
								7.875% due 15/03/2022 (g)(j)				200	204	0.02
								7.875% due 15/09/2022 (g)(j)				£ 1,700	2,111	0.22
								8.000% due 15/06/2024 (g)(j)				\$ 600	622	0.06
								Bevco Lux SARL 1.750% due 09/02/2023				€ 300	339	0.04

## Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>BGC Partners, Inc.</b>				<b>Equinix, Inc.</b>				<b>iStar, Inc.</b>			
3.750% due 01/10/2024	\$ 96	\$ 95	0.01	2.875% due 15/03/2024	€ 100	\$ 114	0.01	5.250% due 15/09/2022	\$ 14	\$ 14	0.00
5.375% due 24/07/2023	44	46	0.01	2.875% due 01/02/2026	100	114	0.01	<b>JPMorgan Chase &amp; Co.</b>			
<b>Blackstone Property Partners Europe Holdings SARL</b>				<b>Equitable Holdings, Inc.</b>				0.918% due 18/06/2022	125	125	0.01
1.400% due 06/07/2022	€ 200	227	0.02	3.900% due 20/04/2023	\$ 24	26	0.00	<b>KBC Group NV</b>			
<b>BNP Paribas S.A.</b>				5.000% due 20/04/2048	9	10	0.00	4.750% due 05/03/2024 (g)(j)	€ 400	455	0.05
3.375% due 09/01/2025	\$ 600	649	0.07	<b>ESH Hospitality, Inc.</b>				<b>Kennedy-Wilson, Inc.</b>			
4.400% due 14/08/2028	200	231	0.02	4.625% due 01/10/2027	39	37	0.00	5.875% due 01/04/2024	\$ 74	74	0.01
<b>BOC Aviation Ltd.</b>				<b>Fairfax Financial Holdings Ltd.</b>				<b>Kilroy Realty LP</b>			
1.606% due 02/05/2021	200	198	0.02	4.625% due 29/04/2030	81	87	0.01	3.050% due 15/02/2030	13	13	0.00
<b>Brighthouse Financial, Inc.</b>				4.850% due 17/04/2028	27	29	0.00	<b>Ladder Capital Finance Holdings LLLP</b>			
3.700% due 22/06/2027	30	31	0.00	<b>Fastighets AB Balder</b>				4.250% due 01/02/2027	47	38	0.00
<b>Brixmor Operating Partnership LP</b>				1.125% due 14/03/2022	€ 300	337	0.04	<b>Legal &amp; General Group PLC</b>			
1.737% due 01/02/2022	170	167	0.02	<b>FCE Bank PLC</b>				5.625% due 24/03/2031 (g)(j)	£ 1,000	1,223	0.13
<b>Brookfield Finance, Inc.</b>				1.875% due 24/06/2021	700	771	0.08	<b>Life Storage LP</b>			
3.900% due 25/01/2028	12	13	0.00	<b>First Abu Dhabi Bank PJSC</b>				3.875% due 15/12/2027	\$ 15	16	0.00
4.700% due 20/09/2047	118	136	0.01	2.126% due 16/04/2022	\$ 200	200	0.02	<b>Lloyds Banking Group PLC</b>			
<b>Cantor Fitzgerald LP</b>				<b>Ford Motor Credit Co. LLC</b>				2.250% due 16/10/2024	£ 100	128	0.01
4.875% due 01/05/2024	100	108	0.01	0.185% due 14/05/2021	€ 100	109	0.01	4.000% due 07/03/2025	AUD 400	296	0.03
<b>Castellum AB</b>				1.744% due 19/07/2024	200	203	0.02	4.050% due 16/08/2023	\$ 400	435	0.05
2.125% due 20/11/2023	€ 100	116	0.01	3.087% due 09/01/2023	\$ 400	382	0.04	4.375% due 22/03/2028	200	232	0.02
<b>CBL &amp; Associates LP</b>				3.550% due 07/10/2022	600	585	0.06	4.450% due 08/05/2025	200	226	0.02
5.950% due 15/12/2026 ^	\$ 158	46	0.01	<b>Fortress Transportation &amp; Infrastructure Investors LLC</b>				4.550% due 16/08/2028	200	235	0.03
<b>Charles Schwab Corp.</b>				6.500% due 01/10/2025	452	409	0.04	7.500% due 27/09/2025 (g)(j)	400	415	0.04
5.375% due 01/06/2025 (g)	136	146	0.02	6.750% due 15/03/2022	742	714	0.07	<b>Logicor Financing SARL</b>			
<b>China Construction Bank Corp.</b>				<b>GE Capital Funding LLC</b>				0.750% due 15/07/2024	€ 100	111	0.01
0.200% due 24/09/2021	€ 300	337	0.04	4.400% due 15/05/2030	1,000	1,042	0.11	1.500% due 14/11/2022	500	568	0.06
<b>CIT Group, Inc.</b>				<b>GE Capital UK Funding Unlimited Co.</b>				1.625% due 15/07/2027	100	113	0.01
4.125% due 09/03/2021	\$ 48	48	0.01	4.125% due 13/09/2023	£ 100	130	0.01	2.250% due 13/05/2025	300	352	0.04
5.000% due 15/08/2022	260	266	0.03	<b>Globalworth Real Estate Investments Ltd.</b>				2.750% due 15/01/2030	£ 100	121	0.01
<b>Citigroup, Inc.</b>				2.875% due 20/06/2022	€ 200	225	0.02	3.250% due 13/11/2028	€ 100	123	0.01
1.486% due 17/05/2024	100	100	0.01	<b>GLP Capital LP</b>				<b>MDGH - GMTN BV</b>			
1.970% due 24/07/2023	216	216	0.02	5.250% due 01/06/2025	\$ 39	43	0.01	3.950% due 21/05/2050	\$ 600	670	0.07
<b>Cooperatieve Rabobank UA</b>				5.300% due 15/01/2029	186	202	0.02	<b>Morgan Stanley</b>			
6.625% due 29/06/2021 (g)(j)	€ 5,000	5,788	0.60	<b>Goodman U.S. Finance Three LLC</b>				7.500% due 02/04/2032 (k)	700	608	0.06
<b>Corestate Capital Holding S.A.</b>				3.700% due 15/03/2028	130	141	0.02	<b>National Retail Properties, Inc.</b>			
3.500% due 15/04/2023	700	664	0.07	<b>Grainger PLC</b>				2.500% due 15/04/2030	4	4	0.00
<b>Corp. Andina de Fomento</b>				3.375% due 24/04/2028	£ 100	130	0.01	<b>Nationwide Building Society</b>			
3.950% due 15/10/2021 (f)	MXN 1,610	71	0.01	<b>Hazine Mustesarligi Varlik Kiralama A/S</b>				3.622% due 26/04/2023	290	301	0.03
<b>CPI Property Group S.A.</b>				5.800% due 21/02/2022	\$ 200	203	0.02	3.766% due 08/03/2024	400	422	0.04
2.750% due 12/05/2026	€ 600	690	0.07	<b>Highwoods Realty LP</b>				3.960% due 18/07/2030	375	422	0.04
<b>Credit Suisse AG</b>				3.050% due 15/02/2030	9	9	0.00	4.302% due 08/03/2029	400	454	0.05
6.500% due 08/08/2023 (j)	\$ 1,915	2,099	0.22	<b>Horse Gallop Finance Ltd.</b>				5.750% due 20/06/2027 (g)(j)	£ 1,000	1,244	0.13
<b>Credit Suisse Group AG</b>				3.250% due 30/05/2022	750	773	0.08	5.875% due 20/12/2024 (g)(j)	200	248	0.03
2.593% due 11/09/2025	400	414	0.04	<b>Howard Hughes Corp.</b>				<b>NatWest Markets PLC</b>			
3.869% due 12/01/2029	1,670	1,845	0.19	5.375% due 15/03/2025	92	86	0.01	0.498% due 27/09/2021	€ 100	113	0.01
4.282% due 09/01/2028	250	280	0.03	<b>HSBC Holdings PLC</b>				<b>Navient Corp.</b>			
7.250% due 12/09/2025 (g)(j)	200	206	0.02	0.968% due 11/09/2021	800	800	0.08	5.000% due 26/10/2020	\$ 8	8	0.00
7.500% due 17/07/2023 (g)(j)	400	416	0.04	1.386% due 18/05/2024	200	198	0.02	5.500% due 25/01/2023	3,900	3,751	0.39
<b>CTR Partnership LP</b>				1.698% due 12/09/2026	400	394	0.04	5.625% due 01/08/2033	145	112	0.01
5.250% due 01/06/2025	50	51	0.01	3.000% due 29/05/2030	£ 200	262	0.03	5.875% due 25/03/2021	500	493	0.05
<b>Deutsche Bank AG</b>				3.033% due 22/11/2023	\$ 300	313	0.03	6.500% due 15/06/2022	277	273	0.03
0.375% due 18/01/2021	€ 4,100	4,593	0.47	3.600% due 25/05/2023	280	301	0.03	<b>New York Life Insurance Co.</b>			
1.625% due 12/02/2021	800	903	0.09	3.973% due 22/05/2030	400	444	0.05	3.750% due 15/05/2050	11	12	0.00
1.625% due 20/01/2027	800	892	0.09	4.292% due 12/09/2026	400	445	0.05	<b>Newmark Group, Inc.</b>			
1.846% due 04/02/2021	\$ 300	298	0.03	4.750% due 04/07/2029 (g)(j)	€ 200	213	0.02	6.125% due 15/11/2023	110	109	0.01
1.875% due 14/02/2022	€ 800	906	0.09	5.875% due 28/09/2026 (g)(j)	£ 400	486	0.05	<b>Nissan Motor Acceptance Corp.</b>			
2.281% due 13/07/2020	\$ 149	149	0.02	6.000% due 29/09/2023 (g)(j)	€ 1,100	1,288	0.13	1.900% due 14/09/2021	21	21	0.00
2.625% due 16/12/2024	£ 500	622	0.06	6.500% due 23/03/2028 (g)(j)	\$ 530	544	0.06	2.201% due 13/01/2022	12	12	0.00
2.700% due 13/07/2020	\$ 138	138	0.02	<b>Hudson Pacific Properties LP</b>				<b>Omega Healthcare Investors, Inc.</b>			
3.150% due 22/01/2021	100	100	0.01	3.950% due 01/11/2027	27	28	0.00	3.625% due 01/10/2029	110	108	0.01
3.961% due 26/11/2025	1,850	1,943	0.20	<b>Hunt Cos., Inc.</b>				4.500% due 01/04/2027	2,340	2,455	0.25
4.250% due 04/02/2021	400	405	0.04	6.250% due 15/02/2026	26	24	0.00	<b>Oppenheimer Holdings, Inc.</b>			
4.250% due 14/10/2021	2,670	2,741	0.28	<b>IMMOFINANZ AG</b>				6.750% due 01/07/2022	23	23	0.00
<b>Digital Dutch Finco BV</b>				2.625% due 27/01/2023	€ 200	225	0.02	<b>Park Aerospace Holdings Ltd.</b>			
0.125% due 15/10/2022	€ 100	111	0.01	<b>Indian Railway Finance Corp. Ltd.</b>				3.625% due 15/03/2021	921	909	0.09
0.625% due 15/07/2025	200	222	0.02	3.249% due 13/02/2030	\$ 200	199	0.02	4.500% due 15/03/2023	393	359	0.04
<b>Digital Realty Trust LP</b>				<b>ING Groep NV</b>				5.250% due 15/08/2022	1,495	1,404	0.15
3.600% due 01/07/2029	\$ 194	223	0.02	1.302% due 02/10/2023	200	201	0.02	5.500% due 15/02/2024	22	20	0.00
<b>Emerald Bay S.A.</b>				4.100% due 02/10/2023	400	439	0.05	<b>Physicians Realty LP</b>			
0.000% due 08/10/2020 (d)	€ 71	78	0.01	5.750% due 16/11/2026 (g)(j)	400	397	0.04	3.950% due 15/01/2028	25	26	0.00
<b>EPR Properties</b>				<b>International Lease Finance Corp.</b>				<b>QNB Finance Ltd.</b>			
4.500% due 01/06/2027	\$ 200	186	0.02	8.250% due 15/12/2020	760	778	0.08	1.295% due 12/02/2022	4,200	4,189	0.43
4.750% due 15/12/2026	15	14	0.00	8.625% due 15/01/2022	178	191	0.02	3.500% due 28/03/2024	1,000	1,059	0.11
4.950% due 15/04/2028	24	23	0.00	<b>Intesa Sanpaolo SpA</b>				<b>Regency Centers LP</b>			
				7.000% due 19/01/2021 (g)(j)	€ 5,566	6,239	0.64	2.950% due 15/09/2029	9	9	0.00
								3.700% due 15/06/2030	100	108	0.01



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Royal Bank of Scotland Group PLC</b>				<b>Tesco Property Finance PLC</b>				<b>Avon International Capital PLC</b>			
1.847% due 25/06/2024	\$ 200	\$ 200	0.02	5.744% due 13/04/2040	£ 193	\$ 320	0.03	6.500% due 15/08/2022	\$ 30	\$ 29	0.00
1.862% due 15/05/2023	310	310	0.03	6.052% due 13/10/2039	953	1,586	0.16	<b>B.C. Unlimited Liability Co.</b>			
2.000% due 08/03/2023	€ 200	229	0.02	<b>TP ICAP PLC</b>				4.250% due 15/05/2024	139	139	0.01
2.000% due 04/03/2025	940	1,090	0.11	5.250% due 29/05/2026	500	684	0.07	4.375% due 15/01/2028	30	29	0.00
2.500% due 22/03/2023	1,100	1,288	0.13	<b>U.S. Capital Funding Ltd.</b>				<b>Bacardi Ltd.</b>			
3.125% due 28/03/2027	£ 400	520	0.05	1.591% due 10/07/2043	\$ 6,837	5,846	0.60	4.450% due 15/05/2025	100	109	0.01
3.498% due 15/05/2023	\$ 223	232	0.02	<b>UBS AG</b>				4.700% due 15/05/2028	200	226	0.02
4.269% due 22/03/2025	600	653	0.07	4.750% due 12/02/2026 (j)	€ 2,800	3,213	0.33	<b>Banner Health</b>			
4.445% due 08/05/2030	1,200	1,393	0.14	7.625% due 17/08/2022 (j)	\$ 250	279	0.03	2.338% due 01/01/2030	103	106	0.01
4.800% due 05/04/2026	200	232	0.02	<b>UBS Group AG</b>				3.181% due 01/01/2050	71	77	0.01
4.892% due 18/05/2029	500	590	0.06	4.125% due 24/09/2025	50	57	0.01	<b>Bayer U.S. Finance LLC</b>			
5.076% due 27/01/2030	1,400	1,683	0.17	5.750% due 19/02/2022 (g)(j)	€ 1,500	1,732	0.18	0.927% due 25/06/2021	200	200	0.02
6.000% due 29/12/2025 (g)(j)	1,000	1,015	0.11	<b>UniCredit SpA</b>				2.750% due 15/07/2021	10	10	0.00
7.500% due 10/08/2020 (g)(j)	1,200	1,205	0.13	7.830% due 04/12/2023	\$ 3,650	4,226	0.44	<b>Boeing Co.</b>			
8.000% due 10/08/2025 (g)(j)	600	664	0.07	9.250% due 03/06/2022 (g)(j)	€ 2,800	3,355	0.35	5.930% due 01/05/2060	1,300	1,548	0.16
8.625% due 15/08/2021 (g)(j)	2,186	2,278	0.24	<b>Unique Pub Finance Co. PLC</b>				<b>Bombardier, Inc.</b>			
<b>Sabra Health Care LP</b>				5.659% due 30/06/2027	£ 1,039	1,309	0.14	6.000% due 15/10/2022	130	92	0.01
4.800% due 01/06/2024	36	36	0.00	<b>VICI Properties LP</b>				6.125% due 15/01/2023	104	72	0.01
<b>Sagax AB</b>				3.500% due 15/02/2025	\$ 473	446	0.05	7.500% due 15/03/2025	16	10	0.00
1.125% due 30/01/2027	€ 104	108	0.01	3.750% due 15/02/2027	582	548	0.06	7.875% due 15/04/2027	301	198	0.02
2.000% due 17/01/2024	200	225	0.02	4.125% due 15/08/2030	549	524	0.05	<b>Boston Scientific Corp.</b>			
<b>Samhallsbyggnadsbolaget Norden AB</b>				4.250% due 01/12/2026	400	384	0.04	3.375% due 15/05/2022	330	345	0.04
1.000% due 12/08/2027	200	208	0.02	4.625% due 01/12/2029	400	391	0.04	<b>Broadcom Corp.</b>			
<b>Santander Holdings USA, Inc.</b>				<b>Volkswagen Financial Services AG</b>				2.650% due 15/01/2023	350	363	0.04
3.244% due 05/10/2026	\$ 62	64	0.01	0.250% due 16/10/2020	€ 258	290	0.03	3.875% due 15/01/2027	231	250	0.03
3.400% due 18/01/2023	784	816	0.08	<b>Volkswagen Financial Services NV</b>				<b>Broadcom, Inc.</b>			
3.500% due 07/06/2024	133	140	0.02	1.625% due 10/02/2024	£ 100	123	0.01	3.150% due 15/11/2025	223	238	0.02
4.400% due 13/07/2027	43	47	0.01	1.875% due 07/09/2021	100	124	0.01	4.110% due 15/09/2028	46	50	0.01
4.500% due 17/07/2025	200	216	0.02	<b>Volkswagen Leasing GmbH</b>				4.150% due 15/11/2030	337	367	0.04
<b>Santander UK Group Holdings PLC</b>				0.114% due 06/07/2021	€ 200	223	0.02	4.300% due 15/11/2032	501	551	0.06
2.920% due 08/05/2026	£ 100	129	0.01	0.250% due 16/02/2021	320	359	0.04	5.000% due 15/04/2030	11	13	0.00
3.373% due 05/01/2024	\$ 3,000	3,148	0.33	0.500% due 20/06/2022	100	111	0.01	<b>Camelot Finance S.A.</b>			
6.750% due 24/06/2024 (g)(j)	£ 200	253	0.03	<b>Voyager Aviation Holdings LLC</b>				4.500% due 01/11/2026	10	10	0.00
7.375% due 24/06/2022 (g)(j)	1,254	1,588	0.16	8.500% due 15/08/2021	\$ 93	68	0.01	<b>Campbell Soup Co.</b>			
<b>Santander UK PLC</b>				<b>Wells Fargo &amp; Co.</b>				0.943% due 15/03/2021	82	82	0.01
3.400% due 01/06/2021	\$ 400	411	0.04	1.378% due 11/02/2022	2,518	2,526	0.26	<b>Carnival Corp.</b>			
<b>SBA Communications Corp.</b>				<b>Welltower, Inc.</b>				11.500% due 01/04/2023	894	972	0.10
3.875% due 15/02/2027	100	100	0.01	4.250% due 15/04/2028	25	28	0.00	<b>CCO Holdings LLC</b>			
<b>Sberbank of Russia Via SB Capital S.A.</b>				<b>WP Carey, Inc.</b>				4.500% due 15/08/2030	210	215	0.02
5.717% due 16/06/2021	1,600	1,664	0.17	3.850% due 15/07/2029	18	19	0.00	4.750% due 01/03/2030	238	244	0.03
6.125% due 07/02/2022	200	213	0.02	<b>WPC Eurobond BV</b>				<b>Centene Corp.</b>			
<b>SL Green Operating Partnership LP</b>				2.125% due 15/04/2027	€ 100	117	0.01	3.375% due 15/02/2030	58	59	0.01
3.250% due 15/10/2022	16	16	0.00	2.250% due 09/04/2026	100	118	0.01	4.250% due 15/12/2027	84	87	0.01
<b>SMBC Aviation Capital Finance DAC</b>				<b>Yorkshire Building Society</b>				4.625% due 15/12/2029	108	114	0.01
4.125% due 15/07/2023	1,100	1,143	0.12	3.000% due 18/04/2025	£ 100	129	0.01	4.750% due 15/01/2025	242	248	0.03
<b>Societe Generale S.A.</b>						168,062	17.32	<b>Central Nippon Expressway Co. Ltd.</b>			
6.750% due 06/04/2028 (g)(j)	200	199	0.02	<b>INDUSTRIALS</b>				0.852% due 15/02/2022	600	598	0.06
7.375% due 04/10/2023 (g)(j)	700	706	0.07	<b>AA Bond Co. Ltd.</b>				<b>Charter Communications Operating LLC</b>			
<b>Spirit Realty LP</b>				2.875% due 31/07/2043	100	120	0.01	2.337% due 01/02/2024	694	697	0.07
3.400% due 15/01/2030	37	35	0.00	4.249% due 31/07/2043	337	416	0.04	4.464% due 23/07/2022	18	19	0.00
<b>Springleaf Finance Corp.</b>				<b>Adient U.S. LLC</b>				4.800% due 01/03/2050	221	246	0.03
5.625% due 15/03/2023	5,646	5,727	0.59	9.000% due 15/04/2025	\$ 44	48	0.01	4.908% due 23/07/2025	32	37	0.00
6.125% due 15/05/2022	1,280	1,308	0.14	<b>Airbus SE</b>				<b>Citrix Systems, Inc.</b>			
6.125% due 15/03/2024	166	169	0.02	2.375% due 09/06/2040	€ 300	350	0.04	3.300% due 01/03/2030	38	41	0.00
6.875% due 15/03/2025	140	144	0.02	<b>Aker BP ASA</b>				<b>Clear Channel Worldwide Holdings, Inc.</b>			
7.750% due 01/10/2021	100	104	0.01	3.750% due 15/01/2030	\$ 150	141	0.01	9.250% due 15/02/2024	217	202	0.02
8.250% due 15/12/2020	1,400	1,447	0.15	<b>Albertsons Cos., Inc.</b>				<b>Community Health Systems, Inc.</b>			
<b>Standard Chartered PLC</b>				3.500% due 15/02/2023	26	26	0.00	6.250% due 31/03/2023	5,815	5,485	0.57
4.247% due 20/01/2023	320	332	0.04	4.625% due 15/01/2027	13	13	0.00	6.625% due 15/02/2025	448	422	0.04
<b>Starwood Property Trust, Inc.</b>				4.875% due 15/02/2030	25	26	0.00	8.000% due 15/03/2026	682	645	0.07
4.750% due 15/03/2025	38	35	0.00	<b>Altice Financing S.A.</b>				8.625% due 15/01/2024	1,072	1,052	0.11
<b>Stearns Holdings LLC</b>				3.000% due 15/01/2028	€ 200	207	0.02	<b>Connect Finco SARL</b>			
5.000% due 05/11/2024	53	32	0.00	<b>Altice France S.A.</b>				6.750% due 01/10/2026	78	74	0.01
9.375% due 15/08/2020	2,021	0	0.00	5.500% due 15/01/2028	\$ 400	405	0.04	<b>Continental Airlines Pass-Through Trust</b>			
<b>Stichting AK Rabobank Certificaten</b>				7.375% due 01/05/2026	2,600	2,714	0.28	4.150% due 11/10/2025	9	9	0.00
0.000% (g)	€ 486	582	0.06	<b>American Airlines Pass-Through Trust</b>				<b>Corning, Inc.</b>			
<b>STORE Capital Corp.</b>				3.350% due 15/04/2031	36	34	0.00	5.450% due 15/11/2029	76	91	0.01
4.500% due 15/03/2028	\$ 26	27	0.00	<b>Anheuser-Busch InBev Worldwide, Inc.</b>				<b>DAE Funding LLC</b>			
4.625% due 15/03/2029	16	16	0.00	4.500% due 01/06/2050	407	485	0.05	4.000% due 01/08/2020	114	114	0.01
<b>Sumitomo Mitsui Financial Group, Inc.</b>				4.600% due 01/06/2060	141	169	0.02	4.500% due 01/08/2022	600	573	0.06
1.875% due 17/01/2023	200	199	0.02	<b>Aramark Services, Inc.</b>				5.000% due 01/08/2024	296	278	0.03
<b>Sunac China Holdings Ltd.</b>				6.375% due 01/05/2025	11	11	0.00	5.250% due 15/11/2021	381	375	0.04
8.350% due 19/04/2023	200	206	0.02	<b>Arconic Corp.</b>				5.750% due 15/11/2023	401	383	0.04
<b>SVB Financial Group</b>				6.000% due 15/05/2025	69	71	0.01	<b>Daimler Finance North America LLC</b>			
3.125% due 05/06/2030	50	54	0.01	6.125% due 15/02/2028	43	43	0.00	2.550% due 15/08/2022	200	205	0.02



## Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Davide Campari-Milano SpA</b> 2.750% due 30/09/2020	€ 100	\$ 113	0.01	<b>Intelsat Luxembourg S.A.</b> 7.750% due 01/06/2021 ^	\$ 507	\$ 37	0.00	<b>Par Pharmaceutical, Inc.</b> 7.500% due 01/04/2027	\$ 136	\$ 140	0.01
<b>Dell Bank International DAC</b> 1.625% due 24/06/2024	1,000	1,131	0.12	<b>IQVIA, Inc.</b> 3.250% due 15/03/2025	€ 100	113	0.01	<b>PayPal Holdings, Inc.</b> 2.300% due 01/06/2030	57	60	0.01
<b>Delta Air Lines, Inc.</b> 7.000% due 01/05/2025	\$ 900	930	0.10	<b>Keurig Dr Pepper, Inc.</b> 3.200% due 15/11/2021	\$ 1,894	1,947	0.20	3.250% due 01/06/2050	54	59	0.01
<b>Diamond Resorts International, Inc.</b> 7.750% due 01/09/2023	573	550	0.06	<b>Kraft Heinz Foods Co.</b> 3.000% due 01/06/2026	300	303	0.03	<b>Pelabuhan Indonesia Persero PT</b> 4.500% due 02/05/2023	200	209	0.02
<b>DP World PLC</b> 2.375% due 25/09/2026	€ 130	142	0.02	3.750% due 01/04/2030	268	277	0.03	<b>Petroleos de Venezuela S.A.</b> 5.375% due 12/04/2027 ^	707	20	0.00
<b>Empresa de Transporte de Pasajeros Metro S.A.</b> 4.700% due 07/05/2050	\$ 200	230	0.02	3.875% due 15/05/2027	389	407	0.04	5.500% due 12/04/2037 ^	762	22	0.00
<b>Energy Transfer Operating LP</b> 2.900% due 15/05/2025	44	45	0.00	3.950% due 15/07/2025	46	49	0.01	6.000% due 16/05/2024 ^	642	19	0.00
3.750% due 15/05/2030	102	102	0.01	4.250% due 01/03/2031	336	357	0.04	6.000% due 15/11/2026 ^	518	15	0.00
5.000% due 15/05/2050	92	88	0.01	5.500% due 01/06/2050	169	181	0.02	9.750% due 17/05/2035 ^	280	8	0.00
<b>EOG Resources, Inc.</b> 4.950% due 15/04/2050	15	19	0.00	<b>Lamar Media Corp.</b> 3.750% due 15/02/2028	38	36	0.00	<b>Petroleos Mexicanos</b> 5.350% due 12/02/2028	60	51	0.01
<b>Equifax, Inc.</b> 1.262% due 15/08/2021	98	98	0.01	<b>Leidos, Inc.</b> 3.625% due 15/05/2025	16	17	0.00	5.950% due 28/01/2031	830	686	0.07
3.600% due 15/08/2021	34	35	0.00	4.375% due 15/05/2030	27	30	0.00	6.490% due 23/01/2027	410	375	0.04
<b>Eurofins Scientific SE</b> 2.125% due 25/07/2024	€ 100	112	0.01	<b>Level 3 Financing, Inc.</b> 3.400% due 01/03/2027	30	32	0.00	6.500% due 13/03/2027	330	298	0.03
<b>Exela Intermediate LLC</b> 10.000% due 15/07/2023	\$ 78	19	0.00	3.875% due 15/11/2029	130	137	0.01	6.500% due 23/01/2029	2,165	1,891	0.20
<b>Expedia Group, Inc.</b> 6.250% due 01/05/2025	38	41	0.00	<b>LifePoint Health, Inc.</b> 4.375% due 15/02/2027	6	6	0.00	6.750% due 21/09/2047	40	31	0.00
7.000% due 01/05/2025	164	171	0.02	<b>Marriott International, Inc.</b> 4.625% due 15/06/2030	28	29	0.00	6.840% due 23/01/2030	1,838	1,621	0.17
<b>Flex Ltd.</b> 4.875% due 15/06/2029	17	19	0.00	<b>Marriott Ownership Resorts, Inc.</b> 6.125% due 15/09/2025	75	77	0.01	6.950% due 28/01/2060	804	619	0.06
<b>Gap, Inc.</b> 8.375% due 15/05/2023	158	173	0.02	<b>Mattel, Inc.</b> 5.875% due 15/12/2027	12	12	0.00	7.690% due 23/01/2050	160	134	0.01
8.625% due 15/05/2025	699	743	0.08	<b>Melco Resorts Finance Ltd.</b> 5.375% due 04/12/2029	930	935	0.10	<b>Petronas Capital Ltd.</b> 3.500% due 21/04/2030	200	223	0.02
8.875% due 15/05/2027	357	384	0.04	<b>MGM China Holdings Ltd.</b> 5.875% due 15/05/2026	3,110	3,210	0.33	4.550% due 21/04/2050	200	255	0.03
<b>General Electric Co.</b> 3.150% due 07/09/2022	20	21	0.00	<b>Micron Technology, Inc.</b> 4.185% due 15/02/2027	92	102	0.01	4.800% due 21/04/2060	200	276	0.03
4.250% due 01/05/2040	44	44	0.00	4.663% due 15/02/2030	157	183	0.02	<b>PetSmart, Inc.</b> 5.875% due 01/06/2025	62	62	0.01
4.350% due 01/05/2050	1,947	1,929	0.20	5.327% due 06/02/2029	80	96	0.01	<b>Post Holdings, Inc.</b> 4.625% due 15/04/2030	81	79	0.01
5.550% due 05/01/2026	432	498	0.05	<b>Mitchells &amp; Butlers Finance PLC</b> 6.013% due 15/12/2030	£ 29	38	0.00	<b>Prime Security Services Borrower LLC</b> 6.250% due 15/01/2028	70	66	0.01
5.875% due 14/01/2038	16	18	0.00	<b>Moody's Corp.</b> 3.250% due 20/05/2050	\$ 6	6	0.00	<b>PTC, Inc.</b> 3.625% due 15/02/2025	42	42	0.00
6.150% due 07/08/2037	3	3	0.00	<b>NCL Corp. Ltd.</b> 3.625% due 15/12/2024	14	9	0.00	4.000% due 15/02/2028	20	20	0.00
<b>General Motors Co.</b> 6.800% due 01/10/2027 (k)	67	78	0.01	<b>Netflix, Inc.</b> 3.625% due 15/05/2027	€ 200	234	0.02	<b>QVC, Inc.</b> 4.375% due 15/03/2023	22	22	0.00
<b>Global Payments, Inc.</b> 2.650% due 15/02/2025	48	51	0.01	3.625% due 15/06/2030	214	248	0.03	4.450% due 15/02/2025	87	86	0.01
<b>Griffon Corp.</b> 5.750% due 01/03/2028	16	16	0.00	3.875% due 15/11/2029	476	563	0.06	4.850% due 01/04/2024	29	29	0.00
<b>HCA, Inc.</b> 3.500% due 01/09/2030	96	93	0.01	4.625% due 15/05/2029	300	375	0.04	5.125% due 02/07/2022	35	36	0.00
<b>Hyundai Capital America</b> 1.108% due 18/09/2020	186	186	0.02	4.875% due 15/06/2030	\$ 200	215	0.02	<b>Radiate Holdco LLC</b> 6.875% due 15/02/2023	3	3	0.00
<b>iHeartCommunications, Inc.</b> 6.375% due 01/05/2026	681	675	0.07	5.375% due 15/11/2029	72	79	0.01	<b>Radiology Partners, Inc.</b> 9.250% due 01/02/2028	68	64	0.01
8.375% due 01/05/2027	500	459	0.05	5.500% due 15/02/2022	46	48	0.01	<b>Refinitiv U.S. Holdings, Inc.</b> 4.500% due 15/05/2026	€ 700	821	0.09
<b>IHO Verwaltungs GmbH (3.625% Cash or 4.375% PIK)</b> 3.625% due 15/05/2025 (b)	€ 195	219	0.02	<b>Noble Holding International Ltd.</b> 7.875% due 01/02/2026	303	80	0.01	<b>Roadster Finance DAC</b> 2.375% due 08/12/2032	100	110	0.01
<b>IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)</b> 3.875% due 15/05/2027 (b)	119	132	0.01	<b>Nokia Oyj</b> 2.375% due 15/05/2025	€ 200	231	0.02	<b>Royal Caribbean Cruises Ltd.</b> 10.875% due 01/06/2023	\$ 448	461	0.05
<b>IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)</b> 6.000% due 15/05/2027 (b)	\$ 194	198	0.02	3.125% due 15/05/2028	300	349	0.04	11.500% due 01/06/2025	688	718	0.07
<b>IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)</b> 6.375% due 15/05/2029 (b)	200	204	0.02	<b>NVR, Inc.</b> 3.000% due 15/05/2030	\$ 82	86	0.01	<b>Sabine Pass Liquefaction LLC</b> 4.500% due 15/05/2030	391	435	0.05
<b>IHS Markit Ltd.</b> 4.000% due 01/03/2026	7	8	0.00	<b>NXP BV</b> 2.700% due 01/05/2025	14	15	0.00	6.250% due 15/03/2022	135	144	0.02
5.000% due 01/11/2022	6	6	0.00	3.150% due 01/05/2027	20	21	0.00	<b>Sands China Ltd.</b> 3.800% due 08/01/2026	200	206	0.02
<b>IMCD NV</b> 2.500% due 26/03/2025	€ 100	109	0.01	3.400% due 01/05/2030	26	28	0.00	4.375% due 18/06/2030	200	209	0.02
<b>Infineon Technologies AG</b> 1.625% due 24/06/2029	1,000	1,121	0.12	4.300% due 18/06/2029	110	125	0.01	4.600% due 08/08/2023	200	211	0.02
<b>Intelsat Connect Finance S.A.</b> 9.500% due 15/02/2023 ^	\$ 170	43	0.00	<b>Occidental Petroleum Corp.</b> 1.842% due 15/08/2022	106	98	0.01	5.125% due 08/08/2025	200	217	0.02
<b>Intelsat Jackson Holdings S.A.</b> 5.500% due 01/08/2023 ^	450	258	0.03	<b>ONEOK Partners LP</b> 3.375% due 01/10/2022	30	31	0.00	5.400% due 08/08/2028	400	443	0.05
8.000% due 15/02/2024	568	577	0.06	<b>Oracle Corp.</b> 3.850% due 01/04/2060	61	72	0.01	<b>Seagate HDD Cayman</b> 4.125% due 15/01/2031	62	65	0.01
8.500% due 15/10/2024 ^	3,753	2,268	0.23	4.000% due 15/07/2046	63	75	0.01	<b>Sensata Technologies, Inc.</b> 4.375% due 15/02/2030	36	36	0.00
9.750% due 15/07/2025 ^	1,469	905	0.09	<b>Ortho-Clinical Diagnostics, Inc.</b> 7.250% due 01/02/2028	68	69	0.01	<b>Six Flags Theme Parks, Inc.</b> 7.000% due 01/07/2025	48	50	0.01
				7.375% due 01/06/2025	27	28	0.00	<b>Southwest Airlines Co.</b> 4.750% due 04/05/2023	82	84	0.01
				<b>Pacific Drilling S.A.</b> 8.375% due 01/10/2023	479	121	0.01	5.125% due 15/06/2027	193	200	0.02
				<b>Pan American Energy LLC</b> 28.216% due 20/11/2020	ARS 17,920	162	0.02	5.250% due 04/05/2025	68	72	0.01
								<b>Spanish Broadcasting System, Inc.</b> 12.500% due 15/04/2017 ^	109	102	0.01
								<b>Sprint Spectrum Co. LLC</b> 4.738% due 20/09/2029	200	218	0.02
								5.152% due 20/09/2029	800	923	0.10
								<b>Staples, Inc.</b> 7.500% due 15/04/2026	16	13	0.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Tech Data Corp.</b>				<b>YPF S.A.</b>				3.650% due 01/03/2028	\$ 6	\$ 7	0.00
3.700% due 15/02/2022	\$ 78	\$ 80	0.01	30.917% due 24/09/2020	ARS 12,100	\$ 110	0.01	3.650% due 01/02/2050	42	46	0.00
<b>TEGNA, Inc.</b>				33.088% due 04/03/2021	8,730	81	0.01	4.125% due 01/03/2048	6	7	0.00
4.625% due 15/03/2028	140	130	0.01	<b>Zayo Group Holdings, Inc.</b>				4.875% due 01/03/2049	13	17	0.00
<b>Tenet Healthcare Corp.</b>				4.000% due 01/03/2027	\$ 273	260	0.03	5.750% due 01/04/2035	14	19	0.00
4.625% due 15/07/2024	15	15	0.00	6.125% due 01/03/2028	98	95	0.01	6.000% due 15/01/2034	4	5	0.00
<b>Teva Pharmaceutical Finance Co. BV</b>						<b>74,936</b>	<b>7.72</b>	6.650% due 01/04/2029	41	51	0.01
3.650% due 10/11/2021	100	100	0.01	<b>UTILITIES</b>				<b>Southern California Gas Co.</b>			
3.650% due 10/11/2021	26	26	0.00	<b>AT&amp;T, Inc.</b>				2.550% due 01/02/2030	60	65	0.01
<b>Teva Pharmaceutical Finance Netherlands BV</b>				1.100% due 01/06/2021	440	442	0.05	5.125% due 15/11/2040	6	8	0.00
0.375% due 25/07/2020	€ 365	409	0.04	3.500% due 01/06/2041	707	744	0.08	<b>Sprint Communications, Inc.</b>			
1.250% due 31/03/2023	100	105	0.01	3.650% due 01/06/2051	770	810	0.08	7.000% due 15/08/2020	1,800	1,810	0.19
2.200% due 21/07/2021	\$ 181	178	0.02	3.850% due 01/06/2060	555	595	0.06	<b>Sprint Corp.</b>			
3.250% due 15/04/2022	€ 500	561	0.06	<b>CenturyLink, Inc.</b>				7.250% due 15/09/2021	538	565	0.06
6.000% due 31/01/2025	100	119	0.01	4.000% due 15/02/2027	86	84	0.01	7.625% due 01/03/2026	47	56	0.01
<b>Topaz Solar Farms LLC</b>				<b>Edison International</b>				7.875% due 15/09/2023	7,681	8,660	0.89
4.875% due 30/09/2039	\$ 83	92	0.01	2.400% due 15/09/2022	186	189	0.02	<b>Talen Energy Supply LLC</b>			
5.750% due 30/09/2039	704	835	0.09	2.950% due 15/03/2023	7	7	0.00	6.625% due 15/01/2028	42	41	0.00
<b>TransDigm, Inc.</b>				3.125% due 15/11/2022	94	97	0.01	<b>Transocean Phoenix Ltd.</b>			
5.500% due 15/11/2027	52	46	0.01	3.550% due 15/11/2024	106	112	0.01	7.750% due 15/10/2024	16	15	0.00
<b>Transocean Guardian Ltd.</b>				5.750% due 15/06/2027	86	99	0.01	<b>Transocean Sentry Ltd.</b>			
5.875% due 15/01/2024	50	44	0.00	<b>Enable Midstream Partners LP</b>				5.375% due 15/05/2023	100	86	0.01
<b>Transocean, Inc.</b>				4.950% due 15/05/2028	25	23	0.00			<b>34,499</b>	<b>3.55</b>
7.250% due 01/11/2025	42	24	0.00	<b>Frontier Communications Corp.</b>				Total Corporate Bonds & Notes		<b>277,497</b>	<b>28.59</b>
7.500% due 15/01/2026	36	20	0.00	8.000% due 01/04/2027	100	102	0.01	<b>CONVERTIBLE BONDS &amp; NOTES</b>			
8.000% due 01/02/2027	164	93	0.01	<b>Gazprom Neft OAO Via GPN Capital S.A.</b>				<b>Caesars Entertainment Corp.</b>			
<b>Trident TPI Holdings, Inc.</b>				6.000% due 27/11/2023	700	779	0.08	5.000% due 01/10/2024	103	174	0.02
9.250% due 01/08/2024	25	26	0.00	<b>Gazprom PJSC Via Gaz Capital S.A.</b>				<b>MUNICIPAL BONDS &amp; NOTES</b>			
<b>Triumph Group, Inc.</b>				2.949% due 24/01/2024	€ 500	585	0.06	<b>Chicago, Illinois General Obligation Bonds, Series 2015</b>			
5.250% due 01/06/2022	37	32	0.00	5.999% due 23/01/2021	\$ 6	6	0.00	7.750% due 01/01/2042	7	8	0.00
6.250% due 15/09/2024	47	40	0.00	6.510% due 07/03/2022	702	754	0.08	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2001</b>			
<b>U.S. Renal Care, Inc.</b>				<b>ITC Holdings Corp.</b>				5.125% due 01/07/2031 ^	170	119	0.01
10.625% due 15/07/2027	90	93	0.01	2.700% due 15/11/2022	36	38	0.00	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2004</b>			
<b>United Group BV</b>				<b>Odebrecht Drilling Norbe Ltd.</b>				5.000% due 01/07/2025 ^	30	21	0.00
3.125% due 15/02/2026	€ 200	213	0.02	6.350% due 01/12/2021 ^	3	2	0.00	5.000% due 01/07/2029 ^	35	25	0.00
3.625% due 15/02/2028	200	211	0.02	<b>Odebrecht Offshore Drilling Finance Ltd.</b>				<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2007</b>			
4.875% due 01/07/2024	100	112	0.01	6.720% due 01/12/2022 ^	30	25	0.00	5.000% due 01/07/2027 ^	100	70	0.01
<b>Univision Communications, Inc.</b>				<b>Pacific Gas &amp; Electric Co.</b>				5.000% due 01/07/2028 ^	5	3	0.00
5.125% due 15/05/2023	\$ 376	381	0.04	2.450% due 15/08/2022 ^	389	425	0.04	5.250% due 01/07/2034 ^	10	7	0.00
5.125% due 15/02/2025	1,589	1,502	0.16	2.950% due 01/03/2026 ^	1,171	1,265	0.13	5.250% due 01/07/2037 ^	30	21	0.00
6.625% due 01/06/2027	376	360	0.04	3.250% due 15/09/2021 ^	466	510	0.05	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2008</b>			
9.500% due 01/05/2025	88	94	0.01	3.250% due 15/06/2023 ^	625	680	0.07	5.125% due 01/07/2028 ^	10	7	0.00
<b>Vail Resorts, Inc.</b>				3.300% due 15/03/2027 ^	324	353	0.04	5.500% due 01/07/2032 ^	110	77	0.01
6.250% due 15/05/2025	44	46	0.01	3.300% due 01/12/2027 ^	1,050	1,139	0.12	5.700% due 01/07/2023 ^	45	30	0.00
<b>Valaris PLC</b>				3.400% due 15/08/2024 ^	403	445	0.05	6.000% due 01/07/2038 ^	40	28	0.00
5.750% due 01/10/2044 ^ (i)	162	13	0.00	3.500% due 01/10/2020 ^	957	1,044	0.11	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2009</b>			
7.750% due 01/02/2026 ^	20	2	0.00	3.500% due 15/06/2025 ^	591	653	0.07	5.750% due 01/07/2038 ^	20	14	0.00
<b>Vale Overseas Ltd.</b>				3.750% due 15/02/2024 ^	436	485	0.05	6.000% due 01/07/2039 ^	15	10	0.00
6.250% due 10/08/2026	248	292	0.03	3.750% due 15/08/2042 ^	20	21	0.00	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2011</b>			
6.875% due 21/11/2036	146	191	0.02	3.850% due 15/11/2023 ^	266	296	0.03	5.375% due 01/07/2030 ^	45	29	0.00
6.875% due 10/11/2039	50	65	0.01	4.000% due 01/12/2046 ^	8	8	0.00	5.750% due 01/07/2041 ^	100	64	0.01
<b>ViaSat, Inc.</b>				4.250% due 15/05/2021 ^	392	429	0.04	6.500% due 01/07/2040 ^	10	7	0.00
5.625% due 15/09/2025	56	54	0.01	4.250% due 15/03/2046 ^	6	7	0.00	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2012</b>			
5.625% due 15/04/2027	15	15	0.00	4.300% due 15/03/2045 ^	236	261	0.03	5.000% due 01/07/2041 ^	410	258	0.03
<b>VMware, Inc.</b>				4.450% due 15/04/2042 ^	145	162	0.02	5.125% due 01/07/2037 ^	50	32	0.00
2.950% due 21/08/2022	58	60	0.01	4.500% due 15/12/2041 ^	30	33	0.00	5.500% due 01/07/2039 ^	440	289	0.03
3.900% due 21/08/2027	50	53	0.01	4.600% due 15/06/2043 ^	56	63	0.01	<b>Commonwealth of Puerto Rico General Obligation Bonds, Series 2014</b>			
4.700% due 15/05/2030	14	15	0.00	4.750% due 15/02/2044 ^	190	224	0.02	8.000% due 01/07/2035 ^	700	422	0.05
<b>Walt Disney Co.</b>				5.125% due 15/11/2043 ^	330	390	0.04	<b>Commonwealth of Puerto Rico General Obligation Notes, Series 2007</b>			
3.500% due 13/05/2040	201	220	0.02	5.400% due 15/01/2040 ^	792	947	0.10	5.500% due 01/07/2017 ^	30	20	0.00
3.600% due 13/01/2051	354	396	0.04	5.800% due 01/03/2037 ^	575	688	0.07	<b>Commonwealth of Puerto Rico General Obligation Notes, Series 2012</b>			
3.800% due 13/05/2060	239	277	0.03	6.050% due 01/03/2034 ^	1,336	1,595	0.16	5.000% due 01/07/2021 ^	70	46	0.01
<b>Western Digital Corp.</b>				6.250% due 01/03/2039 ^	142	170	0.02	<b>Illinois State General Obligation Bonds, (BABs), Series 2010</b>			
4.750% due 15/02/2026	234	242	0.03	6.350% due 15/02/2038 ^	314	377	0.04	6.630% due 01/02/2035	30	33	0.00
<b>Western Midstream Operating LP</b>				<b>Petrobras Global Finance BV</b>							
2.161% due 13/01/2023	60	55	0.01	5.093% due 15/01/2030	2,193	2,189	0.22				
5.250% due 01/02/2050	42	37	0.00	6.125% due 17/01/2022	441	463	0.05				
<b>Westinghouse Air Brake Technologies Corp.</b>				6.250% due 14/12/2026	£ 1,196	1,571	0.16				
1.613% due 15/09/2021	111	111	0.01	6.850% due 05/06/2115	\$ 132	131	0.01				
<b>Wyndham Destinations, Inc.</b>				<b>Rio Oil Finance Trust</b>							
3.900% due 01/03/2023	12	11	0.00	8.200% due 06/04/2028	250	252	0.03				
4.250% due 01/03/2022	4	4	0.00	<b>San Diego Gas &amp; Electric Co.</b>							
4.625% due 01/03/2030	51	47	0.01	3.750% due 01/06/2047	4	5	0.00				
5.400% due 01/04/2024	21	20	0.00	<b>Shell International Finance BV</b>							
5.750% due 01/04/2027	56	54	0.01	3.250% due 06/04/2050	234	250	0.03				
<b>Wynn Macau Ltd.</b>				<b>Southern California Edison Co.</b>							
5.125% due 15/12/2029	1,840	1,789	0.18	2.850% due 01/08/2029	16	17	0.00				

## Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
6.725% due 01/04/2035	\$ 25	\$ 28	0.00	Barclays Commercial Mortgage Securities Trust				<b>ASSET-BACKED SECURITIES</b>			
7.350% due 01/07/2035	15	17	0.00	1.435% due 15/02/2033	\$ 588	\$ 555	0.06	ACE Securities Corp. Home Equity Loan Trust			
<b>Illinois State General Obligation Bonds, Series 2003</b>				2.235% due 15/02/2033	400	373	0.04	0.325% due 25/07/2036	\$ 8,585	\$ 8,001	0.82
5.100% due 01/06/2033	130	132	0.02	3.285% due 15/02/2033	2,400	2,223	0.23	<b>Aegis Asset-Backed Securities Trust</b>			
<b>Puerto Rico Electric Power Authority Revenue Bonds, (BABs), Series 2010</b>				<b>BCAP LLC Trust</b>				1.185% due 25/03/2035 ^	1,071	1,023	0.11
6.125% due 01/07/2040 ^	200	139	0.02	3.817% due 26/03/2036	2	2	0.00	<b>Ameriquest Mortgage Securities Trust</b>			
<b>Tobacco Settlement Finance Authority, West Virginia Revenue Bonds, Series 2007</b>				<b>Bear Stearns Mortgage Funding Trust</b>				0.525% due 25/04/2036	3,842	3,778	0.39
7.467% due 01/06/2047	725	731	0.08	0.405% due 25/08/2036	1,498	1,455	0.15	<b>Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates</b>			
		2,687	0.28	<b>Brunel Residential Mortgage Securitisation PLC</b>				1.160% due 25/07/2035	3,990	3,572	0.37
<b>U.S. GOVERNMENT AGENCIES</b>				0.886% due 13/01/2039	£ 2,239	2,764	0.28	<b>Argent Securities Trust</b>			
<b>Fannie Mae</b>				<b>CitiMortgage Alternative Loan Trust</b>				0.335% due 25/07/2036	7,370	6,243	0.64
0.000% due 25/11/2049 (a)	222	46	0.01	6.000% due 25/12/2036 ^	\$ 350	346	0.04	<b>Asset-Backed Funding Certificates Trust</b>			
7.482% due 25/07/2033 (a)	84	19	0.00	<b>Countrywide Alternative Loan Trust</b>				1.010% due 25/08/2033	309	304	0.03
<b>Freddie Mac</b>				0.325% due 25/06/2037	2,768	2,431	0.25	<b>Basic Asset-Backed Securities Trust</b>			
6.365% due 15/06/2042 (a)	85	18	0.00	1.485% due 25/10/2035 ^	377	261	0.03	0.495% due 25/04/2036	640	634	0.07
<b>Uniform Mortgage-Backed Security</b>				5.500% due 25/09/2035 ^	3,168	2,894	0.30	<b>Bear Stearns Asset-Backed Securities Trust</b>			
3.000% due 01/03/2050	790	836	0.09	<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>				0.338% due 25/10/2036	420	420	0.04
3.500% due 01/04/2048 - 01/02/2050	1,855	1,967	0.20	0.845% due 25/02/2035	975	821	0.08	<b>Castlelake Aircraft Securitization Trust</b>			
4.000% due 01/04/2047 - 01/03/2049	9,292	9,850	1.02	<b>Countrywide Home Loan Reperforming REMIC Trust</b>				4.125% due 15/06/2043	1,395	1,316	0.14
<b>Uniform Mortgage-Backed Security, TBA</b>				6.500% due 25/11/2034 ^	458	455	0.05	<b>Conseco Finance Corp.</b>			
2.000% due 01/07/2050	8,400	8,567	0.88	<b>Eurosail PLC</b>				6.280% due 01/09/2030	1,248	1,301	0.13
2.500% due 01/07/2050	95,100	98,931	10.19	0.893% due 13/09/2045	£ 4,751	5,634	0.58	<b>Countrywide Asset-Backed Certificates</b>			
3.000% due 01/08/2035 - 01/09/2050	36,000	37,805	3.90	1.143% due 13/06/2045	2,326	2,845	0.29	0.405% due 25/05/2037	7,300	6,652	0.69
3.500% due 01/08/2050	41,400	43,532	4.49	<b>GreenPoint Mortgage Funding Trust</b>				0.435% due 25/11/2047 ^	4,990	3,330	0.34
4.000% due 01/08/2050	59,900	63,514	6.54	0.385% due 25/10/2046	\$ 662	606	0.06	1.250% due 25/08/2035	3,056	3,044	0.31
4.500% due 01/07/2050	18,000	19,343	1.99	<b>Grifonas Finance PLC</b>				<b>Countrywide Asset-Backed Certificates Trust</b>			
		284,428	29.31	0.000% due 28/08/2039	€ 321	339	0.03	0.525% due 25/05/2036	94	94	0.01
<b>U.S. TREASURY OBLIGATIONS</b>				<b>GSMPS Mortgage Loan Trust</b>				<b>Countrywide Asset-Backed Certificates Trust, Inc.</b>			
<b>U.S. Treasury Bonds</b>				7.097% due 20/10/2032	\$ 2,062	2,080	0.21	1.760% due 25/05/2034	634	626	0.06
2.875% due 15/11/2046	2,200	2,926	0.30	<b>GSMSC Resecuritization Trust</b>				<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>			
3.000% due 15/11/2045	4,800	6,472	0.67	2.236% due 26/04/2037	6,846	2,441	0.25	3.403% due 25/01/2037 ^	196	83	0.01
3.000% due 15/08/2048	20	27	0.00	<b>HomeBanc Mortgage Trust</b>				<b>Evans Grove CLO Ltd.</b>			
3.000% due 15/02/2049	3,500	4,834	0.50	3.343% due 25/04/2037	61	54	0.01	1.291% due 28/05/2028	2,082	2,055	0.21
3.125% due 15/02/2043	114	155	0.02	<b>JPMorgan Mortgage Trust</b>				<b>Fieldstone Mortgage Investment Trust</b>			
3.375% due 15/05/2044	20	28	0.00	3.391% due 25/08/2036 ^	62	54	0.01	0.408% due 25/11/2036	2,163	1,452	0.15
3.625% due 15/08/2043	372	544	0.06	3.831% due 25/01/2037 ^	169	150	0.01	<b>First Franklin Mortgage Loan Trust</b>			
3.625% due 15/02/2044	280	410	0.04	<b>MASTR Adjustable Rate Mortgages Trust</b>				0.305% due 25/12/2036	6,820	6,269	0.65
3.750% due 15/11/2043	160	238	0.02	0.735% due 25/09/2037	7,300	2,987	0.31	0.525% due 25/01/2036	28	28	0.00
<b>U.S. Treasury Inflation Protected Securities (f)</b>				<b>Morgan Stanley Mortgage Loan Trust</b>				0.860% due 25/11/2035	1,500	1,414	0.15
0.125% due 15/10/2024	2,799	2,932	0.30	0.445% due 25/04/2035	171	167	0.02	<b>Fremont Home Loan Trust</b>			
0.250% due 15/07/2029	10,329	11,305	1.17	<b>Paragon Mortgages PLC</b>				0.335% due 25/01/2037	1,762	915	0.09
0.375% due 15/01/2027	375	404	0.04	1.351% due 15/05/2045	£ 9,595	11,758	1.21	0.365% due 25/04/2036	612	598	0.06
0.375% due 15/07/2027	105	114	0.01	<b>RBSGC Mortgage Loan Trust</b>				<b>Gallatin CLO Ltd.</b>			
0.750% due 15/07/2028	5,705	6,434	0.66	6.000% due 25/01/2037 ^	\$ 51	46	0.00	2.269% due 15/07/2027	4,048	4,003	0.41
0.875% due 15/01/2029	4,014	4,575	0.47	<b>Residential Accredit Loans, Inc. Trust</b>				2.869% due 15/07/2027	800	765	0.08
1.000% due 15/02/2048	104	137	0.02	0.395% due 25/06/2037	81	79	0.01	<b>GSAMP Trust</b>			
1.000% due 15/02/2049	2,038	2,720	0.28	<b>Ripon Mortgages PLC</b>				0.555% due 25/03/2047	9,000	6,938	0.71
<b>U.S. Treasury Notes</b>				1.056% due 20/08/2056	£ 4,183	5,151	0.53	<b>Harley Marine Financing LLC</b>			
1.500% due 15/08/2026	200	213	0.02	<b>Rochester Financing PLC</b>				5.682% due 15/05/2043	280	231	0.02
1.500% due 15/02/2030	2,329	2,518	0.26	1.458% due 18/06/2045	891	1,101	0.11	<b>Home Equity Mortgage Loan Asset-Backed Trust</b>			
1.750% due 15/05/2023	2,100	2,195	0.23	<b>Sandwell Commercial Finance PLC</b>				0.345% due 25/11/2036	5,440	4,252	0.44
2.125% due 29/02/2024	2,500	2,676	0.28	1.106% due 30/09/2037	33	36	0.00	<b>JPMorgan Mortgage Acquisition Trust</b>			
2.125% due 31/07/2024	200	215	0.02	<b>Structured Adjustable Rate Mortgage Loan Trust</b>				0.335% due 25/08/2036	85	85	0.01
2.125% due 15/05/2025	1,281	1,395	0.14	2.904% due 25/05/2035 ^	\$ 201	161	0.02	0.435% due 25/07/2036	3,324	3,322	0.34
2.250% due 31/01/2024	580	622	0.06	3.922% due 25/09/2035	94	75	0.01	<b>Legacy Mortgage Asset Trust</b>			
2.250% due 31/10/2024	2,000	2,173	0.22	<b>Sutherland Commercial Mortgage Loans</b>				1.930% due 28/01/2070	7,003	6,949	0.72
2.250% due 15/11/2025	3,430	3,780	0.39	3.192% due 25/05/2037	945	942	0.10	<b>Lehman XS Trust</b>			
2.625% due 31/03/2025	32,500	36,107	3.72	<b>Trinity Square PLC</b>				0.985% due 25/10/2035	145	144	0.01
2.625% due 31/01/2026	14,900	16,767	1.73	1.818% due 15/07/2051	£ 44	54	0.01	<b>Long Beach Mortgage Loan Trust</b>			
2.625% due 15/02/2029	160	188	0.02	<b>Twin Bridges PLC</b>				0.365% due 25/03/2046	4,679	3,909	0.40
2.750% due 15/02/2028	600	700	0.07	0.978% due 12/09/2044	2,074	2,548	0.26	0.485% due 25/01/2036	3,917	3,331	0.34
2.875% due 15/08/2028	120	142	0.02	<b>WaMu Mortgage Pass-Through Certificates Trust</b>				1.910% due 25/06/2034	336	335	0.03
		113,946	11.74	2.240% due 25/08/2046	\$ 1,198	1,072	0.11	<b>LP Credit Card ABS Master Trust</b>			
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				2.511% due 25/12/2046 ^	3,904	3,413	0.35	2.323% due 20/08/2024	1,500	1,526	0.16
<b>American Home Mortgage Assets Trust</b>				<b>Warwick Finance Residential Mortgages PLC</b>				<b>Madison Avenue Manufactured Housing Contract Trust</b>			
2.424% due 25/11/2046	5,235	2,270	0.23	1.682% due 21/09/2049	£ 2,930	3,623	0.37	3.435% due 25/03/2032	1,976	1,976	0.20
<b>Banc of America Funding Corp.</b>				<b>Washington Mutual Mortgage Pass-Through Certificates Trust</b>				<b>Marlette Funding Trust</b>			
4.126% due 25/09/2048	4,164	4,073	0.42	0.635% due 25/05/2035 ^	\$ 468	378	0.04	3.710% due 15/12/2028	28	28	0.00
<b>Banc of America Funding Trust</b>				<b>Wells Fargo Alternative Loan Trust</b>				<b>MASTR Asset-Backed Securities Trust</b>			
3.489% due 20/05/2036 ^	56	53	0.01	6.250% due 25/07/2037 ^	2,255	2,209	0.23	0.445% due 25/06/2036	539	491	0.05
				<b>Wells Fargo Mortgage-Backed Securities Trust</b>				<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
				4.545% due 25/10/2036 ^	25	22	0.00	0.295% due 25/02/2037	891	513	0.05
						71,001	7.31	0.335% due 25/02/2037	2,763	1,601	0.17
								0.435% due 25/03/2037	9,999	5,089	0.52
								0.455% due 25/03/2036	3,213	3,122	0.32



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Navient Student Loan Trust				Mexico Government International Bond				Corus Entertainment, Inc. 'B'	45,605	\$	96 0.01
1.235% due 27/12/2066	\$ 4,138	\$ 4,017	0.41	3.900% due 27/04/2025	\$ 200	\$ 214	0.02	Eutelsat Communications S.A.	7,873		73 0.01
New Century Home Equity Loan Trust				4.750% due 27/04/2032	400	442	0.05	GungHo Online Entertainment, Inc.	6,800		122 0.01
0.965% due 25/03/2035	72	64	0.01	5.000% due 27/04/2051	200	216	0.02	iHeartMedia, Inc. 'A' (c)	17,741		148 0.02
2.210% due 25/05/2034 ^	1,384	1,376	0.14	Paraguay Government International Bond				iHeartMedia, Inc. 'B'	239		2 0.00
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates				4.950% due 28/04/2031	200	224	0.02	KDDI Corp.	6,200		185 0.02
1.505% due 25/01/2036 ^	5,365	5,097	0.53	Peru Government International Bond				Koninklijke KPN NV	63,265		168 0.02
Renaissance Home Equity Loan Trust				2.392% due 23/01/2026	101	105	0.01	Lagardere S.C.A.	15,708		224 0.02
4.934% due 25/08/2035	55	57	0.01	2.783% due 23/01/2031	198	212	0.02	Millicom International Cellular S.A.	5,791		152 0.02
Residential Asset Mortgage Products Trust				5.350% due 12/08/2040	PEN 1,260	358	0.04	Mixi, Inc.	11,300		200 0.02
0.685% due 25/09/2035	14	14	0.00	5.400% due 12/08/2034	914	273	0.03	Nippon Telegraph & Telephone Corp.	77,100	1,798	0.19
Residential Asset Securities Corp. Trust				5.940% due 12/02/2029	2,467	807	0.08	NTT DOCOMO, Inc.	34,100		906 0.09
0.425% due 25/09/2036	2,143	2,099	0.22	6.150% due 12/08/2032	13,354	4,315	0.45	Omnicom Group, Inc.	2,214		121 0.01
0.575% due 25/03/2036	2,000	1,918	0.20	6.350% due 12/08/2028	615	206	0.02	Orange S.A.	72,131		862 0.09
Saxon Asset Securities Trust				6.950% due 12/08/2031	368	127	0.01	PCCW Ltd.	214,000		122 0.01
1.935% due 25/12/2037	3,334	3,253	0.34	8.200% due 12/08/2026	1,090	398	0.04	ProSiebenSat.1 Media SE	12,602		151 0.02
Soundview Home Loan Trust				Provincia de Buenos Aires				Proximus SADP	7,164		146 0.01
0.495% due 25/06/2036 ^	5,534	4,515	0.47	28.192% due 12/04/2025	ARS 14,289	105	0.01	Shaw Communications, Inc. 'B'	3,505		57 0.01
1.185% due 25/09/2037	7,819	6,084	0.63	32.817% due 31/05/2022	6,060	48	0.01	Softbank Corp.	37,300		476 0.05
1.220% due 25/05/2035	2,400	2,281	0.24	Qatar Government International Bond				Swisscom AG	436		229 0.02
Structured Asset Investment Loan Trust				3.875% due 23/04/2023	\$ 200	215	0.02	Telefonica Deutschland Holding AG	83,359		246 0.03
0.965% due 25/07/2035	154	153	0.02	4.400% due 16/04/2050	400	496	0.05	Telefonica S.A.	283,230	1,354	0.14
Structured Asset Securities Corp. Mortgage Loan Trust				5.103% due 23/04/2048	200	273	0.03	Telenor ASA	17,546		256 0.03
0.355% due 25/12/2036	385	371	0.04	Republic of Greece Government International Bond				Telephone & Data Systems, Inc.	5,687		113 0.01
1.310% due 25/07/2035	1,220	1,116	0.11	3.500% due 30/01/2023	€ 31	38	0.00	Telia Co. AB	34,290		128 0.01
TruPS Financials Note Securitization Ltd.				3.750% due 30/01/2028	58	78	0.01	Telstra Corp. Ltd.	323,656		701 0.07
1.876% due 20/09/2039	2,803	2,607	0.27	3.900% due 30/01/2033	61	90	0.01	VEON Ltd. ADR	211,016		380 0.04
Wells Fargo Home Equity Asset-Backed Securities Trust				4.000% due 30/01/2037	36	57	0.01	Verizon Communications, Inc.	74,686	4,117	0.42
0.395% due 25/03/2037	18	16	0.00	4.200% due 30/01/2042	11	19	0.00	Vivendi S.A.	9,428		243 0.02
		136,800	14.09	Russia Government International Bond				Vodafone Group PLC	583,235		925 0.10
				0.000% due 24/04/2024	RUB 187,500	2,623	0.27	WPP PLC	14,301		111 0.01
				7.150% due 12/11/2025	214,863	3,278	0.34			22,766	2.34
				7.950% due 07/10/2026	82,843	1,323	0.14				
				Saudi Government International Bond							
				3.250% due 26/10/2026	\$ 3,800	4,113	0.42				
				4.000% due 17/04/2025	400	444	0.05				
				4.375% due 16/04/2029	200	233	0.02				
				4.500% due 26/10/2046	600	692	0.07				
				4.625% due 04/10/2047	800	936	0.10				
				5.000% due 17/04/2049	700	868	0.09				
				Serbia Government International Bond							
				3.125% due 15/05/2027	€ 258	304	0.03				
				South Africa Government International Bond							
				4.850% due 30/09/2029	\$ 400	380	0.04				
				5.750% due 30/09/2049	400	349	0.04				
				Turkey Government International Bond							
				4.250% due 13/03/2025	1,800	1,683	0.17				
				4.625% due 31/03/2025	€ 800	899	0.09				
				5.250% due 13/03/2030	\$ 1,600	1,439	0.15				
				5.600% due 14/11/2024	1,200	1,183	0.12				
				5.625% due 30/03/2021	300	306	0.03				
				5.750% due 22/03/2024	200	199	0.02				
				6.350% due 10/08/2024	800	811	0.08				
				7.250% due 23/12/2023	1,100	1,148	0.12				
				7.625% due 26/04/2029	2,000	2,111	0.22				
				Venezuela Government International Bond							
				6.000% due 09/12/2020 ^	289	18	0.00				
				7.000% due 31/03/2038 ^	107	7	0.00				
				7.650% due 21/04/2025 ^	266	17	0.00				
				8.250% due 13/10/2024 ^	269	17	0.00				
				9.000% due 07/05/2023 ^	144	9	0.00				
				9.250% due 15/09/2027 ^	301	19	0.00				
				9.250% due 07/05/2028 ^	256	16	0.00				
				11.750% due 21/10/2026 ^	40	2	0.00				
				11.950% due 05/08/2031 ^	400	25	0.00				
				12.750% due 23/08/2022 ^	180	11	0.00				
						49,592	5.11				
				SHARES							
				COMMON STOCKS							
				COMMUNICATION SERVICES							
				AT&T, Inc.	170,408	5,151	0.53				
				Bezeq The Israeli Telecommunication Corp. Ltd.	207,690	189	0.02				
				BT Group PLC	214,836	303	0.03				
				CenturyLink, Inc.	197,217	1,978	0.20				
				Clear Channel Outdoor Holdings, Inc. (c)	320,208	333	0.03				

## Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000\$)	% OF NET ASSETS
Hugo Boss AG	1,618	\$ 49	0.01	Unilever NV	2,235	\$ 119	0.01	Blackstone Group, Inc.	1,955	\$ 111	0.01
Isuzu Motors Ltd.	10,800	98	0.01	Wal-Mart Stores, Inc.	22,982	2,753	0.28	BNP Paribas S.A.	43,409	1,734	0.18
Kingfisher PLC	84,884	233	0.02	Walgreens Boots Alliance, Inc.	1,995	85	0.01	Canadian Imperial Bank of Commerce	6,745	449	0.05
Kohl's Corp.	12,607	262	0.03	Woolworths Group Ltd.	24,416	628	0.06	Capital One Financial Corp.	19,660	1,231	0.13
L Brands, Inc.	24,006	359	0.04			21,284	2.19	Chiba Bank Ltd.	26,900	127	0.01
Las Vegas Sands Corp.	3,051	139	0.01	<b>ENERGY</b>				CIT Group, Inc.	10,516	218	0.02
Macy's, Inc.	104,884	722	0.07	ARC Resources Ltd.	46,618	156	0.02	CNO Financial Group, Inc.	16,160	252	0.03
Marks & Spencer Group PLC	142,610	174	0.02	Baker Hughes a GE Co.	10,010	154	0.02	Commonwealth Bank of Australia	17,279	833	0.09
Mattel, Inc. (c)	28,980	280	0.03	BP PLC	287,595	1,099	0.11	Concordia Financial Group Ltd.	39,600	127	0.01
Mazda Motor Corp.	54,300	328	0.03	Chevron Corp.	17,019	1,519	0.16	Daiwa Securities Group, Inc.	34,100	143	0.02
Newell Brands, Inc.	7,021	112	0.01	ConocoPhillips	3,016	127	0.01	Danske Bank A/S	31,067	415	0.04
Next PLC	1,926	116	0.01	Cosmo Energy Holdings Co. Ltd. (c)	7,800	115	0.01	Deutsche Pfandbriefbank AG	11,715	86	0.01
Nissan Motor Co. Ltd.	312,000	1,158	0.12	Crescent Point Energy Corp.	162,047	262	0.03	Direct Line Insurance Group PLC	60,305	202	0.02
NOK Corp.	8,800	110	0.01	Enbridge, Inc.	3,862	117	0.01	Discover Financial Services	13,640	683	0.07
Nordstrom, Inc.	13,420	208	0.02	Eni SpA	92,937	891	0.09	DNB ASA (c)	10,028	134	0.01
Panasonic Corp.	18,700	164	0.02	Equinor ASA	43,120	620	0.06	Eurazeo S.A.	2,025	104	0.01
Persimmon PLC	16,847	475	0.05	Exxon Mobil Corp.	116,358	5,203	0.54	Eurobank Ergasias S.A. 'A' (c)	712,189	330	0.03
PulteGroup, Inc.	8,157	278	0.03	Helmerich & Payne, Inc.	3,717	72	0.01	Fifth Third Bancorp	15,141	292	0.03
Renault S.A.	23,568	603	0.06	HollyFrontier Corp.	3,846	112	0.01	Franklin Resources, Inc.	13,730	288	0.03
Sekisui House Ltd.	32,800	627	0.07	Japan Petroleum Exploration Co. Ltd.	2,800	47	0.01	Goldman Sachs Group, Inc.	2,037	403	0.04
Signet Jewelers Ltd.	26,267	270	0.03	JXTG Holdings, Inc.	31,100	111	0.01	Gunma Bank Ltd.	14,800	47	0.01
SJM Holdings Ltd.	200,000	224	0.02	Kinder Morgan, Inc.	7,918	120	0.01	HSBC Holdings PLC	465,754	2,158	0.22
Skylark Co. Ltd.	8,700	138	0.01	Marathon Petroleum Corp.	5,798	217	0.02	ING Groep NV	42,124	294	0.03
Subaru Corp.	47,200	989	0.10	Murphy Oil Corp.	12,678	175	0.02	Intesa Sanpaolo SpA	840,307	1,614	0.17
Sumitomo Electric Industries Ltd.	11,600	134	0.01	Occidental Petroleum Corp.	108,158	1,979	0.20	Invesco Ltd.	32,453	349	0.04
Sumitomo Rubber Industries Ltd.	11,100	110	0.01	ONEOK, Inc.	1,488	49	0.01	Japan Post Holdings Co. Ltd.	62,700	448	0.05
Tapestry, Inc.	2,922	39	0.00	Peyto Exploration & Development Corp.	75,047	99	0.01	JPMorgan Chase & Co.	24,906	2,343	0.24
Target Corp.	13,012	1,561	0.16	Phillips 66	3,281	236	0.02	KBC Group NV	2,099	121	0.01
Toyota Motor Corp.	35,000	2,203	0.23	Repsol S.A.	18,295	162	0.02	KeyCorp.	9,368	114	0.01
Visteon Corp. (c)	7,041	482	0.05	Royal Dutch Shell PLC 'A'	117,419	1,875	0.19	Legal & General Group PLC	35,541	97	0.01
Wesfarmers Ltd.	10,822	336	0.04	Schlumberger Ltd.	54,151	996	0.10	Macquarie Group Ltd.	1,535	127	0.01
Whirlpool Corp.	1,733	224	0.02	Targa Resources Corp.	14,548	292	0.03	Mapfre S.A.	66,556	119	0.01
Wyndham Destinations, Inc.	3,389	96	0.01	Total S.A.	14,356	553	0.06	MetLife, Inc.	3,228	118	0.01
Yamaha Motor Co. Ltd.	8,400	132	0.01	Transocean Ltd. (c)	74,624	136	0.01	Mitsubishi UFJ Financial Group, Inc.	443,500	1,747	0.18
Yokohama Rubber Co. Ltd.	7,900	112	0.01	Valero Energy Corp.	14,609	859	0.09	Mizuho Financial Group, Inc.	899,000	1,107	0.11
Yue Yuen Industrial Holdings Ltd.	73,000	111	0.01	Vermilion Energy, Inc.	10,258	45	0.01	MS&AD Insurance Group Holdings, Inc.	5,400	149	0.02
		28,618	2.95	Williams Cos., Inc.	9,400	179	0.02	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	3,798	989	0.10
<b>CONSUMER STAPLES</b>				Woodside Petroleum Ltd.	9,062	137	0.01	National Australia Bank Ltd.	127,290	1,609	0.17
						18,714	1.93	National Bank of Canada	6,185	279	0.03
Altria Group, Inc.	63,959	2,510	0.26	<b>FINANCIALS</b>				Navient Corp.	40,550	285	0.03
Archer-Daniels-Midland Co.	14,926	595	0.06	ABN AMRO Bank NV	32,943	283	0.03	New York Community Bancorp, Inc.	23,276	237	0.02
British American Tobacco PLC	14,821	567	0.06	Aegon NV	112,917	334	0.03	Nomura Holdings, Inc.	189,300	851	0.09
Bunge Ltd.	3,795	156	0.01	Aflac, Inc.	7,929	286	0.03	Nordea Bank Abp (c)	334,522	2,320	0.24
Carrefour S.A.	60,797	942	0.10	Ageas	7,768	275	0.03	ORIX Corp.	36,300	451	0.05
Casino Guichard Perrachon S.A.	14,931	553	0.06	Ally Financial, Inc.	42,234	837	0.09	PNC Financial Services Group, Inc.	1,720	181	0.02
Coca-Cola Amatil Ltd.	20,037	120	0.01	American Express Co.	7,584	722	0.07	Poste Italiane SpA	41,832	365	0.04
Coca-Cola Co.	2,846	127	0.01	American International Group, Inc.	68,056	2,122	0.22	Power Corp. of Canada	28,809	505	0.05
Coles Group Ltd.	4,199	50	0.01	AMP Ltd.	388,665	502	0.05	Principal Financial Group, Inc.	4,213	175	0.02
General Mills, Inc.	5,995	370	0.04	Aozora Bank Ltd.	2,600	45	0.01	Prudential Financial, Inc.	1,919	117	0.01
Imperial Brands PLC	66,883	1,270	0.13	ASR Nederland NV	4,406	135	0.01	Resona Holdings, Inc.	84,300	289	0.03
J Sainsbury PLC	140,593	363	0.04	Assicurazioni Generali SpA	47,944	728	0.08	Sampo Oyj 'A'	6,437	222	0.02
Japan Tobacco, Inc.	63,000	1,171	0.12	Australia & New Zealand Banking Group Ltd.	127,416	1,649	0.17	Santander Consumer USA Holdings, Inc.	8,545	157	0.02
Kirin Holdings Co. Ltd.	20,200	426	0.04	Aviva PLC	47,076	159	0.02	SCOR SE	2,027	56	0.01
Kraft Heinz Co.	8,602	274	0.03	AXA S.A. (c)	62,018	1,305	0.14	Skandinaviska Enskilda Banken AB 'A'	57,790	502	0.05
Kroger Co.	51,073	1,729	0.18	Baloise Holding AG	822	124	0.01	Societe Generale S.A.	101,129	1,690	0.17
Metcash Ltd. (c)	60,448	114	0.01	Banco Bilbao Vizcaya Argentaria S.A.	34,491	119	0.01	Standard Chartered PLC	115,513	624	0.06
METRO AG	31,169	296	0.03	Banco de Sabadell S.A.	127,796	45	0.01	Standard Life Aberdeen PLC	55,623	184	0.02
NH Foods Ltd.	4,200	169	0.02	Banco Santander S.A.	834,128	2,040	0.21	Sumitomo Mitsui Financial Group, Inc.	58,200	1,644	0.17
Philip Morris International, Inc.	37,765	2,646	0.27	Bank of Montreal	4,319	229	0.02				
Procter & Gamble Co.	20,931	2,503	0.26	Bank of Queensland Ltd.	32,890	141	0.02				
Seven & i Holdings Co. Ltd.	13,700	448	0.05	Bendigo & Adelaide Bank Ltd.	27,637	135	0.01				
Suedzucker AG	11,415	180	0.02								
Tate & Lyle PLC	14,509	120	0.01								



DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS
Sumitomo Mitsui Trust Holdings, Inc.	6,200	\$ 175	0.02	Deutsche Post AG (c)	12,789	\$ 469	0.05	Nippon Electric Glass Co. Ltd.	7,500	\$ 118	0.01
Suncorp Group Ltd.	63,425	407	0.04	easyJet PLC	12,044	101	0.01	NortonLifeLock, Inc.	24,181	480	0.05
Suruga Bank Ltd.	35,500	125	0.01	Eaton Corp. PLC	5,991	524	0.05	Oki Electric Industry Co. Ltd.	12,400	120	0.01
Svenska Handelsbanken AB 'A'	33,766	321	0.03	Emerson Electric Co.	8,540	530	0.06	QUALCOMM, Inc.	13,278	1,211	0.12
Swedbank AB 'A'	115,973	1,489	0.15	Fluor Corp.	15,606	189	0.02	Ricoh Co. Ltd.	58,100	417	0.04
Swiss Life Holding AG	1,123	418	0.04	Fujikura Ltd.	20,600	60	0.01	Seagate Technology PLC	21,523	1,042	0.11
Swiss Re AG	8,924	692	0.07	General Electric Co.	157,201	1,074	0.11	Seiko Epson Corp.	21,400	245	0.03
Synchrony Financial	17,530	388	0.04	Hanwa Co. Ltd. (c)	6,700	123	0.01	TE Connectivity Ltd.	1,914	156	0.02
T&D Holdings, Inc.	7,200	62	0.01	Illinois Tool Works, Inc.	680	119	0.01	Texas Instruments, Inc.	940	119	0.01
Talanx AG	3,508	130	0.01	ITOCHU Corp.	34,200	741	0.08	Tokyo Electron Ltd.	300	74	0.01
Travelers Cos., Inc.	8,035	916	0.10	Japan Airlines Co. Ltd.	12,800	231	0.02	Western Digital Corp.	1,665	74	0.01
U.S. Bancorp	6,740	248	0.03	Kawasaki Heavy Industries Ltd.	9,400	136	0.01	Western Union Co.	14,086	305	0.03
Unum Group	7,161	119	0.01	Keppel Corp. Ltd.	53,300	229	0.02	Xerox Corp.	6,359	97	0.01
Wells Fargo & Co.	103,254	2,643	0.27	Komatsu Ltd.	16,100	330	0.03			20,046	2.07
Westpac Banking Corp.	187,965	2,350	0.24	McDermott Technology Americas, Inc.	817,706	300	0.03	<b>MATERIALS</b>			
Yamaguchi Financial Group, Inc.	20,800	128	0.01	Macquarie Infrastructure Corp.	3,395	104	0.01	Asahi Kasei Corp.	14,900	122	0.01
Zurich Insurance Group AG	4,121	1,460	0.15	ManpowerGroup, Inc.	1,688	116	0.01	Aurubis AG	2,693	166	0.02
		57,132	5.89	Marubeni Corp.	87,200	396	0.04	BASF SE	26,615	1,495	0.15
<b>HEALTH CARE</b>				Mitsubishi Corp.	34,200	723	0.07	BHP Group Ltd.	55,069	1,368	0.14
AbbVie, Inc.	23,411	2,298	0.24	Mitsubishi Electric Corp.	8,900	116	0.01	BHP Group PLC	4,238	86	0.01
Amgen, Inc.	1,688	398	0.04	Mitsubishi Heavy Industries Ltd.	21,700	513	0.05	Boral Ltd.	18,297	49	0.01
Anthem, Inc.	887	233	0.02	Mitsui & Co. Ltd.	54,900	814	0.08	Covestro AG (c)	4,964	189	0.02
Astellas Pharma, Inc.	29,600	495	0.05	Mitsui E&S Holdings Co. Ltd.	15,700	61	0.01	Daicel Corp.	16,900	131	0.01
Bayer AG	27,229	2,018	0.21	Nielsen Holdings PLC	15,006	223	0.02	DIC Corp.	5,100	129	0.01
Bristol-Myers Squibb Co.	3,440	202	0.02	Norfolk Southern Corp.	1,082	190	0.02	Dow, Inc.	2,937	120	0.01
Cardinal Health, Inc.	10,750	561	0.06	NSK Ltd.	32,500	243	0.03	Eastman Chemical Co.	1,702	119	0.01
CVS Health Corp.	26,786	1,740	0.18	Pitney Bowes, Inc.	85,344	222	0.02	Evonik Industries AG	5,621	143	0.02
Daiichi Sankyo Co. Ltd.	1,000	82	0.01	Rexel S.A.	22,680	260	0.03	Fletcher Building Ltd.	57,559	138	0.01
Gilead Sciences, Inc.	44,212	3,402	0.35	Royal Mail PLC	323,303	727	0.08	Fortescue Metals Group Ltd.	72,285	701	0.07
GlaxoSmithKline PLC	13,810	278	0.03	Ryder System, Inc.	6,210	233	0.02	Huntsman Corp.	5,721	103	0.01
Johnson & Johnson	3,470	488	0.05	Sembcorp Industries Ltd.	52,200	66	0.01	International Paper Co.	17,472	615	0.06
McKesson Corp.	1,120	172	0.02	Signify NV	22,131	569	0.06	Israel Chemicals Ltd.	24,867	74	0.01
Merck & Co., Inc.	29,814	2,306	0.24	Skanska AB 'B'	8,432	172	0.02	Israel Corp. Ltd. (c)	520	43	0.00
Miraca Holdings, Inc.	6,500	154	0.02	SKF AB 'B'	9,196	172	0.02	JFE Holdings, Inc.	16,800	122	0.01
Nipro Corp.	13,000	144	0.01	Sojitz Corp.	50,400	110	0.01	JSR Corp.	5,300	103	0.01
Pfizer, Inc.	116,599	3,813	0.39	Sumitomo Corp.	58,800	677	0.07	K+S AG	15,599	99	0.01
Quest Diagnostics, Inc.	2,123	242	0.02	Sumitomo Heavy Industries Ltd.	2,100	46	0.01	Kobe Steel Ltd.	70,900	246	0.03
Roche Holding AG	7,750	2,685	0.28	Toppan Printing Co. Ltd.	12,500	209	0.02	Kuraray Co. Ltd.	16,400	172	0.02
Sanofi	26,340	2,685	0.28	Toyota Tsusho Corp.	5,100	130	0.01	LyondellBasell Industries NV 'A'	26,102	1,715	0.18
Takeda Pharmaceutical Co. Ltd.	17,200	618	0.06	Union Pacific Corp.	290	49	0.01	Mitsubishi Chemical Holdings Corp.	29,200	170	0.02
		25,014	2.58	United Parcel Service, Inc. 'B'	1,117	124	0.01	Mitsubishi Materials Corp.	8,900	188	0.02
<b>INDUSTRIALS</b>				West Japan Railway Co.	1,700	95	0.01	Mosaic Co.	22,236	278	0.03
3M Co.	1,481	231	0.02			18,562	1.91	Nippon Light Metal Holdings Co. Ltd.	40,200	71	0.01
ABB Ltd.	45,611	1,034	0.11	<b>INFORMATION TECHNOLOGY</b>				Nippon Paper Industries Co. Ltd. 'L'	15,100	212	0.02
ACS Actividades de Construcción y Servicios S.A.	12,225	314	0.03	Avnet, Inc.	9,571	267	0.03	Nippon Steel Corp.	27,800	263	0.03
Adecco Group AG	3,031	143	0.02	Booz Allen Hamilton Holding Corp.	2,420	188	0.02	Orica Ltd.	6,973	80	0.01
AGCO Corp.	2,540	141	0.01	Broadcom, Inc.	294	93	0.01	Rio Tinto Ltd.	5,881	402	0.04
Aggreko PLC	21,243	117	0.01	Canon, Inc.	87,300	1,743	0.18	Rio Tinto PLC	12,731	714	0.07
Alaska Air Group, Inc.	3,530	128	0.01	Capita PLC (c)	128,098	70	0.01	Sumitomo Chemical Co. Ltd.	132,500	399	0.04
Amada Holdings Co. Ltd.	5,600	46	0.01	Cisco Systems, Inc.	3,869	180	0.02	Ternium S.A. SP - ADR (c)	12,404	188	0.02
American Airlines Group, Inc.	57,880	756	0.08	Corning, Inc.	19,229	498	0.05	Tosoh Corp.	10,500	144	0.02
Asahi Glass Co. Ltd.	8,500	244	0.03	Fujitsu Ltd.	11,800	1,383	0.14	Toyobo Co. Ltd.	13,200	184	0.02
BAE Systems PLC	33,871	202	0.02	Hitachi Ltd.	46,400	1,476	0.15	Ube Industries Ltd.	14,800	255	0.03
Bouygues S.A.	15,832	542	0.06	HP, Inc.	2,968	52	0.01	voestalpine AG	9,092	196	0.02
bpost S.A.	18,687	126	0.01	Intel Corp.	18,414	1,102	0.11	WestRock Co.	4,251	120	0.01
Caterpillar, Inc.	394	50	0.01	International Business Machines Corp.	57,386	6,930	0.71	Yara International ASA	1,309	46	0.00
Cie de Saint-Gobain	13,362	482	0.05	Jabil, Inc.	10,608	340	0.04			12,158	1.25
Cummins, Inc.	2,181	378	0.04	Kingboard Holdings Ltd.	70,500	184	0.02	<b>REAL ESTATE</b>			
Dai Nippon Printing Co. Ltd.	12,800	295	0.03	KLA-Tencor Corp.	1,884	366	0.04	Daito Trust Construction Co. Ltd. (c)	1,200	111	0.01
Delta Air Lines, Inc.	4,577	128	0.01	Konica Minolta, Inc.	59,100	206	0.02	Kerry Properties Ltd.	60,000	156	0.02
Deutsche Lufthansa AG	68,688	689	0.07	NEC Corp.	10,600	510	0.05	Nomura Real Estate Holdings, Inc.	6,400	119	0.01

## Schedule of Investments Strategic Income Fund (Cont.)

DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SHIMAO PROPERTY HOLDINGS LTD.</b>				<b>RIGHTS</b>				<b>SHORT-TERM INSTRUMENTS</b>			
Shimao Property Holdings Ltd.	69,500	\$ 297	0.03	<b>ACS Actividades de Construccion y Servicios S.A. - Exp. 10/07/2020</b>				<b>SHORT-TERM NOTES</b>			
Swire Pacific Ltd. 'A'	48,000	255	0.03	S.A. - Exp. 10/07/2020				Provincia de Buenos Aires			
Wharf Holdings Ltd.	114,000	233	0.02	Repsol S.A. - Exp. 09/07/2020				35.334% due			
Wheelock & Co. Ltd.	44,000	368	0.04	Telefonica S.A. - Exp. 06/07/2020				28/08/2020 ARS 8,302 \$			
		1,539	0.16								
<b>UTILITIES</b>				<b>WARRANTS</b>				<b>ARGENTINA TREASURY BILLS</b>			
AGL Energy Ltd.	8,058	95	0.01	iHeartMedia, Inc. - Exp. 01/05/2039				(5.687)% due			
American Electric Power Co., Inc.	9,446	752	0.08	Stearns Holdings LLC - Exp. 05/11/2039				13/10/2020 (d)(e)			
Atco Ltd. 'I'	9,121	270	0.03					1.100% due			
CenterPoint Energy, Inc.	12,170	227	0.02					17/04/2021 (d)(e)			
Centrica PLC	1,168,472	554	0.06					1.987% due			
Chubu Electric Power Co., Inc.	32,100	403	0.04					13/10/2020 (d)(e)			
Chugoku Electric Power Co., Inc.	25,300	338	0.03					13.300% due			
Consolidated Edison, Inc.	9,515	684	0.07					29/10/2020 (d)(e)			
Dominion Energy, Inc.	6,749	548	0.06					28.142% due			
Duke Energy Corp.	23,559	1,882	0.19					31/07/2020 (d)(e)			
E.ON SE	4,295	48	0.00					28.479% due			
EDP - Energias de Portugal S.A.	171,455	818	0.08					31/07/2020 (d)(e)			
Electric Power Development Co. Ltd. 'C'	9,200	175	0.02					28.523% due			
Electricite de France S.A.	81,744	760	0.08					13/07/2020 (d)(e)			
Endesa S.A.	25,715	638	0.07					30.251% due			
Enel SpA	272,686	2,358	0.24					11/09/2020 (d)(e)			
Entergy Corp.	6,843	642	0.07					30.365% due			
Exelon Corp.	35,180	1,277	0.13					28/08/2020 (d)(e)			
Hokuriku Electric Power Co.	24,800	158	0.02					30.403% due			
National Grid PLC	136,512	1,661	0.17					11/09/2020 (d)(e)			
Naturgy Energy Group S.A.	2,617	49	0.01					32.786% due			
Osaka Gas Co. Ltd.	2,400	47	0.00					18/09/2020 (d)(e)			
Pinnacle West Capital Corp.	1,701	125	0.01					47.444% due			
PPL Corp.	28,386	733	0.08					27/08/2020 (d)(e)			
Public Service Enterprise Group, Inc.	8,098	398	0.04								
Southern Co.	3,392	176	0.02					Total Short-Term Instruments			
SSE PLC	27,375	462	0.05								
Tohoku Electric Power Co., Inc.	40,000	380	0.04					<b>Total Transferable Securities</b>			
TransAlta Corp.	41,663	246	0.02					<b>\$ 1,221,910 125.89</b>			
Vistra Energy Corp.	7,140	133	0.01								
		17,037	1.75								
		242,870	25.02								

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 564	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (575)	\$ 564	\$ 564	0.06
<b>Total Repurchase Agreements</b>						<b>\$ (575)</b>	<b>\$ 564</b>	<b>\$ 564</b>	<b>0.06</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Australia Government 10-Year Bond September Futures	Short	09/2020	103	\$ (130)	(0.02)
U.S. Treasury 10-Year Note September Futures	Long	09/2020	1,143	384	0.04
United Kingdom Long Gilt September Futures	Short	09/2020	9	1	0.00
				\$ 255	0.02

## PURCHASED OPTIONS

## OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Cost	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note September Futures	\$ 95.000	21/08/2020	1,283	\$ 10	\$ 1	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					\$ 256	0.02

## CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

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

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/(Depreciation)	% of Net Assets
General Electric Co.	1.000%	20/12/2023	\$ 300	\$ 10	0.00
Rolls-Royce PLC	1.000	20/12/2022	€ 1,400	(130)	(0.01)
				\$ (120)	(0.01)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(2)</sup>

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/(Depreciation)	% of Net Assets
CDX.IG-33 5-Year Index	(1.000)%	20/12/2024	\$ 6,300	\$ 29	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/(Depreciation)	% of Net Assets
CDX.EM-28 5-Year Index	1.000%	20/12/2022	\$ 1,880	\$ 43	0.00
CDX.EM-29 5-Year Index	1.000	20/06/2023	940	1	0.00
CDX.EM-30 5-Year Index	1.000	20/12/2023	4,982	99	0.01
CDX.EM-31 5-Year Index	1.000	20/06/2024	1,034	7	0.00
CDX.EM-32 5-Year Index	1.000	20/12/2024	1,953	12	0.00
CDX.EM-33 5-Year Index	1.000	20/06/2025	4,085	268	0.03
CDX.HY-25 5-Year Index	5.000	20/12/2020	15,747	(1,190)	(0.12)
CDX.HY-33 5-Year Index	5.000	20/12/2024	1,950	(117)	(0.01)
CDX.HY-34 5-Year Index	5.000	20/06/2025	285	(4)	0.00
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 11,900	16	0.00
				\$ (865)	(0.09)

## INTEREST RATE SWAPS

Pay/Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/(Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI		5.830%	02/01/2023	BRL 10,900	\$ 98	0.01
Pay	1-Year BRL-CDI		5.836	02/01/2023	8,500	77	0.01
Pay	1-Year BRL-CDI		5.855	02/01/2023	2,800	26	0.00
Receive	3-Month USD-LIBOR		1.000	17/06/2022	\$ 6,300	(171)	(0.02)
Pay	3-Month USD-LIBOR		1.250	17/06/2027	12,000	185	0.02
Receive	3-Month USD-LIBOR		1.250	17/06/2030	47,620	(5,010)	(0.51)
Receive	3-Month USD-LIBOR		1.500	18/12/2021	800	(18)	0.00
Receive	3-Month USD-LIBOR		1.500	18/12/2029	2,000	(230)	(0.02)
Receive	3-Month USD-LIBOR		1.625	16/01/2050	3,100	(598)	(0.06)
Receive	3-Month USD-LIBOR		1.625	03/02/2050	3,900	(750)	(0.08)
Receive	3-Month USD-LIBOR		1.740	16/12/2026	1,100	(87)	(0.01)
Receive	3-Month USD-LIBOR		1.750	15/01/2030	8,600	(865)	(0.09)
Receive	3-Month USD-LIBOR		1.750	22/01/2050	7,600	(1,697)	(0.17)
Receive	3-Month USD-LIBOR		1.875	07/02/2050	400	(104)	(0.01)
Receive	3-Month USD-LIBOR		1.895	18/10/2049	700	(166)	(0.02)
Receive	3-Month USD-LIBOR		1.910	17/10/2049	700	(171)	(0.02)
Receive	3-Month USD-LIBOR		2.000	10/12/2029	2,600	(337)	(0.03)
Receive	3-Month USD-LIBOR		2.000	12/02/2030	5,000	(605)	(0.06)
Receive	3-Month USD-LIBOR		2.000	10/03/2030	2,500	(343)	(0.03)
Receive	3-Month USD-LIBOR		2.000	15/01/2050	1,400	(407)	(0.04)
Receive	3-Month USD-LIBOR		2.250	11/12/2049	7,100	(2,523)	(0.26)
Receive	3-Month USD-LIBOR		2.250	12/03/2050	3,400	(1,239)	(0.13)
Receive	3-Month USD-LIBOR		2.500	18/12/2024	6,000	(265)	(0.03)
Receive	3-Month USD-LIBOR		2.500	20/12/2024	10,900	(1,344)	(0.14)
Receive	3-Month USD-LIBOR		3.000	19/06/2024	41,600	(3,174)	(0.33)
Receive	3-Month USD-LIBOR		3.000	19/06/2026	32,300	(4,046)	(0.42)
Receive	3-Month ZAR-JIBAR		7.250	19/09/2023	ZAR 86,800	(432)	(0.04)
Pay	3-Month ZAR-JIBAR		7.750	19/09/2028	78,300	387	0.04
Receive	3-Month ZAR-JIBAR		8.000	15/03/2024	5,100	(38)	0.00

## Schedule of Investments Strategic Income Fund (Cont.)

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month ZAR-JIBAR	8.250%	15/03/2024	ZAR 22,800	\$ (159)	(0.02)
Pay	6-Month AUD-BBR-BBSW	2.750	17/06/2026	AUD 460	39	0.01
Pay	6-Month AUD-BBR-BBSW	3.000	21/03/2027	18,640	1,765	0.18
Pay	6-Month AUD-BBR-BBSW	3.250	17/12/2024	1,600	85	0.01
Pay	6-Month AUD-BBR-BBSW	3.500	17/06/2025	19,492	1,096	0.11
Pay	6-Month AUD-BBR-BBSW	4.250	17/12/2024	650	22	0.00
Pay	6-Month AUD-BBR-BBSW	4.750	18/06/2024	400	6	0.00
Receive	6-Month EUR-EURIBOR	0.150	18/03/2030	€ 6,200	(160)	(0.02)
Receive	6-Month EUR-EURIBOR	0.250	18/03/2050	2,300	(324)	(0.03)
Receive	6-Month GBP-LIBOR	0.750	18/03/2030	£ 7,900	(468)	(0.05)
Pay	6-Month JPY-LIBOR	0.002	22/04/2029	¥ 420,000	(8)	0.00
Pay	6-Month JPY-LIBOR	0.011	13/05/2029	80,000	(2)	0.00
Pay	6-Month JPY-LIBOR	0.024	12/05/2029	240,000	(9)	0.00
Pay	6-Month JPY-LIBOR	0.025	22/05/2029	160,000	(7)	0.00
Pay	6-Month JPY-LIBOR	0.026	15/05/2029	80,000	(3)	0.00
Pay	6-Month JPY-LIBOR	0.028	29/05/2029	80,000	(3)	0.00
Pay	6-Month JPY-LIBOR	0.030	19/05/2029	160,000	(7)	0.00
Pay	6-Month JPY-LIBOR	0.032	01/06/2029	80,000	(4)	0.00
Pay	6-Month JPY-LIBOR	0.035	11/05/2029	400,000	(15)	0.00
Pay	6-Month JPY-LIBOR	0.036	20/05/2029	80,000	(4)	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	1,140,000	(320)	(0.03)
Receive	6-Month JPY-LIBOR	0.300	21/03/2028	230,000	(72)	(0.01)
Receive	6-Month JPY-LIBOR	0.301	13/02/2028	50,000	(14)	0.00
Receive	6-Month JPY-LIBOR	0.351	08/02/2028	620,000	(162)	(0.02)
Receive	6-Month JPY-LIBOR	0.354	18/01/2028	210,000	(56)	(0.01)
Receive	6-Month JPY-LIBOR	0.354	16/02/2028	210,000	(56)	(0.01)
Receive	6-Month JPY-LIBOR	0.380	18/06/2028	160,000	(47)	0.00
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	30,000	(9)	0.00
Receive	6-Month JPY-LIBOR	0.400	27/03/2029	160,000	(51)	(0.01)
Receive	6-Month JPY-LIBOR	0.415	25/03/2029	80,000	(25)	0.00
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	7,191,000	(2,298)	(0.24)
Receive	6-Month JPY-LIBOR	0.450	29/03/2029	156,000	(49)	(0.01)
Receive	28-Day MXN-TIIE	4.580	10/06/2022	MXN 21,800	(3)	0.00
Receive	28-Day MXN-TIIE	4.650	10/05/2022	84,100	(16)	0.00
Receive	28-Day MXN-TIIE	4.740	03/06/2022	21,100	(5)	0.00
Receive	28-Day MXN-TIIE	4.825	27/05/2022	8,600	(3)	0.00
Pay	28-Day MXN-TIIE	5.095	05/02/2021	28,800	100	0.01
Pay	28-Day MXN-TIIE	5.120	06/05/2025	10,800	7	0.00
Pay	28-Day MXN-TIIE	5.160	06/06/2025	9,300	6	0.00
Pay	28-Day MXN-TIIE	5.280	23/05/2025	3,700	3	0.00
Pay	28-Day MXN-TIIE	5.280	30/05/2025	9,000	8	0.00
Pay	28-Day MXN-TIIE	5.430	17/11/2021	2,900	12	0.00
Pay	28-Day MXN-TIIE	5.535	04/05/2027	18,500	15	0.00
Pay	28-Day MXN-TIIE	5.610	07/07/2021	4,200	14	0.00
Pay	28-Day MXN-TIIE	5.615	21/05/2021	12,600	40	0.01
Pay	28-Day MXN-TIIE	5.680	28/05/2021	4,800	15	0.00
Pay	28-Day MXN-TIIE	5.780	29/09/2022	12,930	59	0.01
Pay	28-Day MXN-TIIE	5.795	02/06/2023	3,600	19	0.00
Pay	28-Day MXN-TIIE	5.798	06/09/2021	20,000	66	0.01
Pay	28-Day MXN-TIIE	5.810	02/05/2022	1,200	5	0.00
Pay	28-Day MXN-TIIE	5.850	02/05/2022	5,300	21	0.00
Pay	28-Day MXN-TIIE	5.900	20/07/2021	24,700	74	0.01
Pay	28-Day MXN-TIIE	5.950	30/01/2026	12,300	86	0.01
Pay	28-Day MXN-TIIE	5.980	26/08/2024	500	3	0.00
Pay	28-Day MXN-TIIE	5.990	30/01/2026	15,000	104	0.01
Pay	28-Day MXN-TIIE	6.080	10/03/2026	20,700	144	0.02
Pay	28-Day MXN-TIIE	6.350	01/09/2023	3,300	16	0.00
Pay	28-Day MXN-TIIE	6.490	08/09/2026	13,700	91	0.01
Pay	28-Day MXN-TIIE	6.620	18/02/2030	600	5	0.00
Pay	28-Day MXN-TIIE	6.710	20/09/2029	500	4	0.00
Pay	28-Day MXN-TIIE	6.750	31/08/2021	7,900	17	0.00
Pay	28-Day MXN-TIIE	7.150	11/06/2027	28,100	173	0.02
Pay	28-Day MXN-TIIE	7.165	06/09/2032	3,000	22	0.00
Pay	28-Day MXN-TIIE	7.199	03/12/2021	300	1	0.00
Pay	28-Day MXN-TIIE	7.200	11/06/2027	2,900	18	0.00
Pay	28-Day MXN-TIIE	7.350	17/11/2021	2,300	4	0.00
Pay	28-Day MXN-TIIE	7.360	21/08/2037	3,100	24	0.00
Pay	28-Day MXN-TIIE	7.370	11/10/2027	14,800	89	0.01
Pay	28-Day MXN-TIIE	7.380	04/11/2026	400	2	0.00
Receive	28-Day MXN-TIIE	7.380	14/08/2037	700	(7)	0.00
Pay	28-Day MXN-TIIE	7.388	17/11/2021	1,800	3	0.00
Pay	28-Day MXN-TIIE	7.480	18/06/2037	1,300	10	0.00
Pay	28-Day MXN-TIIE	7.520	18/04/2023	30,200	109	0.01
Pay	28-Day MXN-TIIE	7.530	18/04/2023	24,900	90	0.01
Pay	28-Day MXN-TIIE	7.530	21/04/2023	3,100	11	0.00
Pay	28-Day MXN-TIIE	7.538	23/02/2022	9,800	16	0.00
Pay	28-Day MXN-TIIE	7.545	18/04/2023	19,100	68	0.01
Pay	28-Day MXN-TIIE	7.603	14/04/2025	49,000	263	0.03
Pay	28-Day MXN-TIIE	7.610	23/01/2023	18,100	68	0.01
Pay	28-Day MXN-TIIE	7.610	15/04/2025	3,000	16	0.00
Pay	28-Day MXN-TIIE	7.640	03/01/2023	2,200	7	0.00

Pay/ Receive	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	28-Day MXN-TIIE	7.645%	03/01/2023	MXN 4,900	\$ 16	0.00
Pay	28-Day MXN-TIIE	7.670	05/03/2025	52,900	294	0.03
Pay	28-Day MXN-TIIE	7.700	02/05/2023	7,100	28	0.00
Pay	28-Day MXN-TIIE	7.710	07/03/2025	6,400	35	0.01
Pay	28-Day MXN-TIIE	7.715	07/03/2025	6,300	35	0.00
Pay	28-Day MXN-TIIE	7.745	05/01/2023	3,400	12	0.00
Receive	28-Day MXN-TIIE	7.800	28/12/2027	2,900	(20)	0.00
Pay	28-Day MXN-TIIE	7.805	06/02/2023	7,800	28	0.00
Pay	28-Day MXN-TIIE	7.818	17/02/2027	11,400	60	0.01
Pay	28-Day MXN-TIIE	7.820	06/02/2023	7,900	30	0.00
Pay	28-Day MXN-TIIE	7.865	27/12/2022	5,000	18	0.00
Pay	28-Day MXN-TIIE	7.865	02/02/2027	11,900	61	0.01
Pay	28-Day MXN-TIIE	7.875	16/12/2022	2,800	10	0.00
Pay	28-Day MXN-TIIE	7.880	27/12/2022	79,700	250	0.03
Receive	28-Day MXN-TIIE	7.910	30/12/2027	600	(4)	0.00
Receive	28-Day MXN-TIIE	7.984	10/12/2027	6,800	(51)	(0.01)
Receive	28-Day MXN-TIIE	7.990	21/12/2027	100	(1)	0.00
Receive	28-Day MXN-TIIE	8.005	21/12/2027	37,500	(260)	(0.03)
Pay	28-Day MXN-TIIE	8.010	04/02/2027	5,200	26	0.00
Receive	28-Day MXN-TIIE	8.030	31/01/2028	4,600	(35)	0.00
Receive	28-Day MXN-TIIE	8.050	31/01/2028	3,400	(27)	0.00
Pay	28-Day MXN-TIIE	8.090	15/01/2027	13,000	64	0.01
Receive	28-Day MXN-TIIE	8.103	04/01/2038	5,600	(58)	(0.01)
Pay	28-Day MXN-TIIE	8.120	15/01/2027	2,700	13	0.00
					\$ (22,748)	(2.34)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>\$ (23,704)</b>	<b>(2.44)</b>

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### WRITTEN OPTIONS

##### CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150%	19/08/2020	2,600	\$ (4)	\$ (3)	0.00
DUB	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	3,000	(3)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	3,000	(7)	(7)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	3,038	(2)	(7)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	3,584	(3)	(6)	0.00
JPM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	3,000	(2)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	3,000	(8)	(6)	0.00
MYC	Put - OTC CDX.HY-33 5-Year Index	Sell	103.000	15/07/2020	2,000	(8)	(204)	(0.02)
						\$ (37)	\$ (239)	(0.02)

##### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 100.457	07/07/2020	800	\$ (5)	\$ (1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	300	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.234	07/07/2020	1,600	(11)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.242	07/07/2020	1,600	(11)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	500	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	500	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.656	07/07/2020	2,000	(12)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.719	07/07/2020	2,000	(12)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	104.656	07/07/2020	2,000	(4)	0	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	500	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	500	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.750	07/07/2020	400	(3)	0	0.00
	Call - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	103.750	07/07/2020	400	(2)	(2)	0.00
					\$ (70)	\$ (3)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.



## Schedule of Investments Strategic Income Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Russia Government International Bond	1.000%	20/12/2020	\$ 50	\$ (4)	\$ 4	\$ 0	0.00
	Russia Government International Bond	1.000	20/12/2021	200	(8)	9	1	0.00
	South Africa Government International Bond	1.000	20/06/2023	100	(6)	2	(4)	0.00
BPS	Mexico Government International Bond	1.000	20/06/2024	400	(6)	2	(4)	0.00
BRC	Brazil Government International Bond	1.000	20/06/2023	100	(6)	3	(3)	0.00
	Russia Government International Bond	1.000	20/12/2020	50	(4)	4	0	0.00
	South Africa Government International Bond	1.000	20/06/2023	100	(6)	2	(4)	0.00
CBK	Brazil Government International Bond	1.000	20/12/2022	5,140	(169)	73	(96)	(0.01)
	Brazil Government International Bond	1.000	20/12/2024	500	(9)	(21)	(30)	0.00
	Colombia Government International Bond	1.000	20/06/2024	200	(2)	0	(2)	0.00
	Colombia Government International Bond	1.000	20/12/2024	500	2	(12)	(10)	0.00
	Mexico Government International Bond	1.000	20/06/2024	1,300	(22)	8	(14)	0.00
	Russia Government International Bond	1.000	20/12/2020	300	(23)	24	1	0.00
	South Africa Government International Bond	1.000	20/06/2023	100	(5)	1	(4)	0.00
GST	Brazil Government International Bond	1.000	20/12/2024	600	(9)	(27)	(36)	0.00
	Mexico Government International Bond	1.000	20/12/2023	900	(19)	13	(6)	0.00
	Mexico Government International Bond	1.000	20/12/2024	800	(7)	(8)	(15)	0.00
	Petrobras Global Finance BV	1.000	20/06/2021	13	(4)	4	0	0.00
	Russia Government International Bond	1.000	20/12/2022	3,920	(86)	120	34	0.00
	Russia Government International Bond	1.000	20/12/2024	1,500	9	(10)	(1)	0.00
	South Africa Government International Bond	1.000	20/12/2023	100	(5)	(1)	(6)	0.00
HUS	Brazil Government International Bond	1.000	20/12/2023	200	(6)	(2)	(8)	0.00
	Brazil Government International Bond	1.000	20/06/2024	1,300	(38)	(23)	(61)	(0.01)
	Mexico Government International Bond	1.000	20/12/2023	3,200	(50)	30	(20)	0.00
	Petrobras Global Finance BV	1.000	20/09/2020	20	(3)	3	0	0.00
	Russia Government International Bond	1.000	20/12/2020	80	(6)	6	0	0.00
	Russia Government International Bond	1.000	20/06/2023	200	(6)	8	2	0.00
	Russia Government International Bond	1.000	20/09/2024	4	(1)	1	0	0.00
JPM	Mexico Government International Bond	1.000	20/12/2023	1,400	(29)	20	(9)	0.00
	Mexico Government International Bond	1.000	20/06/2024	200	(3)	1	(2)	0.00
	Russia Government International Bond	1.000	20/12/2020	600	(48)	50	2	0.00
	South Africa Government International Bond	1.000	20/06/2023	1,400	(87)	27	(60)	(0.01)
	South Africa Government International Bond	1.000	20/12/2023	800	(44)	0	(44)	0.00
MYC	Mexico Government International Bond	1.000	20/12/2024	4,900	(29)	(65)	(94)	(0.01)
	Russia Government International Bond	1.000	20/06/2023	2,800	(53)	77	24	0.00
	South Africa Government International Bond	1.000	20/12/2022	4,600	(95)	(59)	(154)	(0.02)
					\$ (887)	\$ 264	\$ (623)	(0.06)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	ABX.HE.AAA.6-2 Index	0.110%	25/05/2046	\$ 533	\$ (105)	\$ 55	\$ (50)	(0.01)
DUB	CMBX.NA.AAA.10 Index	0.500	17/11/2059	400	(7)	10	3	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	397	(18)	22	4	0.00
FBF	CMBX.NA.AAA.8 Index	0.500	17/10/2057	2,200	(138)	160	22	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	25	0	0	0	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	834	(13)	18	5	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	695	(21)	27	6	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(5)	6	1	0.00
GST	CMBX.NA.AAA.10 Index	0.500	17/11/2059	16,000	(8)	128	120	0.01
	CMBX.NA.AAA.11 Index	0.500	18/11/2054	7,300	(38)	63	25	0.01
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	3,894	21	1	22	0.00
	CMBX.NA.AAA.7 Index	0.500	17/01/2047	1,986	(67)	85	18	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	6,400	(361)	426	65	0.01
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	300	(12)	15	3	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	2	(2)	0.00
MEI	CMBX.NA.AAA.8 Index	0.500	17/10/2057	200	(11)	13	2	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	600	(47)	53	6	0.00
	ABX.HE.AAA.6-2 Index	0.110	25/05/2046	844	(166)	87	(79)	(0.01)
MYC	CMBX.NA.AAA.12 Index	0.500	17/08/2061	500	(4)	2	(2)	0.00
	CMBX.NA.AAA.6 Index	0.500	11/05/2063	1,854	(42)	53	11	0.00
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(6)	7	1	0.00
SAL	CMBX.NA.AAA.10 Index	0.500	17/11/2059	675	2	3	5	0.00
	CMBX.NA.AAA.12 Index	0.500	17/08/2061	300	0	(1)	(1)	0.00
UAG	CMBX.NA.AAA.9 Index	0.500	17/09/2058	15,500	15	131	146	0.02
	CMBX.NA.AAA.8 Index	0.500	17/10/2057	100	(6)	7	1	0.00
					\$ (1,041)	\$ 1,373	\$ 332	0.03

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

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

## INTEREST RATE SWAPS

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
AZD	Receive	3-Month CNY-CNREPOFIX	2.445%	17/06/2025	CNY 17,500	\$ 0	\$ 14	\$ 14	0.00
CBK	Receive	3-Month CNY-CNREPOFIX	2.845	23/01/2025	2,000	0	7	7	0.00
	Receive	3-Month CNY-CNREPOFIX	2.850	23/01/2025	2,900	0	10	10	0.00
UAG	Receive	3-Month CNY-CNREPOFIX	2.833	23/01/2025	3,000	0	11	11	0.00
						\$ 0	\$ 42	\$ 42	0.00

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 287	¥ 30,677	\$ 0	\$ (3)	\$ (3)	0.00
	07/2020	157	RUB 12,179	14	0	14	0.00
	07/2020	137	ZAR 2,555	10	0	10	0.00
	07/2020	ZAR 3,279	\$ 174	0	(14)	(14)	0.00
	08/2020	¥ 30,677	287	3	0	3	0.00
	08/2020	NZD 10,557	6,302	0	(495)	(495)	(0.05)
	08/2020	\$ 164	RUB 11,374	0	(5)	(5)	0.00
BPS	07/2020	€ 1,106	\$ 1,245	7	(4)	3	0.00
	07/2020	£ 451	571	13	0	13	0.00
	07/2020	\$ 3,506	BRL 18,789	0	(85)	(85)	(0.01)
	07/2020	769	CLP 626,330	0	(5)	(5)	0.00
	07/2020	610	€ 543	0	0	0	0.00
	07/2020	1,093	RUB 75,701	0	(32)	(32)	0.00
	08/2020	288	20,164	0	(6)	(6)	0.00
	12/2020	MXN 6,667	\$ 299	16	0	16	0.00
BRC	07/2020	31,968	1,433	50	0	50	0.01
	07/2020	\$ 151	MXN 3,391	0	(5)	(5)	0.00
	12/2020	3,203	71,754	0	(158)	(158)	(0.02)
CBK	07/2020	€ 2,184	\$ 2,470	17	0	17	0.00
	07/2020	\$ 1,280	MXN 31,968	103	0	103	0.01
	07/2020	ZAR 1,682	\$ 92	0	(5)	(5)	0.00
	08/2020	\$ 104	RUB 7,177	0	(4)	(4)	0.00
	09/2020	PEN 6,329	\$ 1,851	63	0	63	0.01
	09/2020	\$ 2,387	MXN 52,970	0	(118)	(118)	(0.01)
DUB	07/2020	BRL 18,789	\$ 3,562	140	0	140	0.01
	08/2020	\$ 3,558	BRL 18,789	0	(141)	(141)	(0.01)
FBF	09/2020	4,142	IDR 58,803,270	0	(147)	(147)	(0.01)
GLM	07/2020	£ 45,839	\$ 56,563	21	(97)	(76)	(0.01)
	07/2020	\$ 5,694	MXN 141,922	431	0	431	0.04
	07/2020	699	RUB 53,046	45	0	45	0.00
	08/2020	90	6,233	0	(3)	(3)	0.00
HUS	07/2020	€ 1,699	\$ 1,918	10	0	10	0.00
	07/2020	PEN 1,285	374	11	0	11	0.00
	07/2020	\$ 105	MXN 2,414	0	(1)	(1)	0.00
	07/2020	270	RUB 18,916	0	(5)	(5)	0.00
JPM	07/2020	ZAR 2,322	\$ 127	0	(6)	(6)	0.00
	08/2020	\$ 543	RUB 37,941	0	(13)	(13)	0.00
MYI	07/2020	3,580	€ 3,185	1	(4)	(3)	0.00
	07/2020	359	¥ 38,362	0	(3)	(3)	0.00
	08/2020	¥ 38,362	\$ 359	3	0	3	0.00
	09/2020	\$ 5,123	INR 390,876	13	0	13	0.00
SCX	07/2020	€ 54,592	\$ 60,762	0	(554)	(554)	(0.06)
	07/2020	£ 890	1,109	9	0	9	0.00
SSB	07/2020	\$ 120	MXN 2,702	0	(3)	(3)	0.00
TOR	07/2020	¥ 120,527	\$ 1,120	2	0	2	0.00
	07/2020	\$ 232	¥ 24,835	0	(2)	(2)	0.00
	08/2020	¥ 24,835	\$ 232	2	0	2	0.00
UAG	07/2020	\$ 249	¥ 26,654	0	(2)	(2)	0.00
	07/2020	409	RUB 29,270	7	(6)	1	0.00
	08/2020	¥ 26,654	\$ 249	2	0	2	0.00
	08/2020	\$ 696	RUB 49,293	0	(7)	(7)	0.00
				\$ 993	\$ (1,933)	\$ (940)	(0.10)

## HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income II, T Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	CHF 7,653	\$ 7,956	\$ 0	\$ (121)	\$ (121)	(0.01)
	07/2020	€ 40,381	45,565	215	(4)	211	0.02
	07/2020	\$ 4,424	¥ 472,680	0	(42)	(42)	0.00
	08/2020	¥ 472,680	\$ 4,426	43	0	43	0.00
BPS	07/2020	DKK 9,487	1,398	0	(32)	(32)	0.00

## Schedule of Investments Strategic Income Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	07/2020	INR 14,571	\$ 192	\$ 0	\$ (1)	\$ (1)	0.00
	07/2020	€ 5,149	5,813	29	0	29	0.00
	07/2020	\$ 37,314	€ 33,443	270	(23)	247	0.03
CBK	07/2020	€ 256	\$ 288	1	0	1	0.00
	07/2020	\$ 8,086	CHF 7,653	0	(9)	(9)	0.00
	07/2020	131,601	€ 118,420	1,402	0	1,402	0.14
	07/2020	928	SGD 1,293	0	(1)	(1)	0.00
	08/2020	CHF 7,653	\$ 8,094	9	0	9	0.00
	08/2020	SGD 1,293	928	1	0	1	0.00
FBF	07/2020	HKD 18,891	2,436	0	(1)	(1)	0.00
	07/2020	AUD 8,557	5,678	0	(213)	(213)	(0.02)
	07/2020	CAD 11,276	8,205	0	(74)	(74)	(0.01)
MYI	07/2020	€ 1,520	1,707	0	(1)	(1)	0.00
	07/2020	£ 8,439	10,435	8	0	8	0.00
	07/2020	SEK 23,714	2,520	0	(26)	(26)	0.00
	07/2020	\$ 5,645	AUD 8,557	246	0	246	0.03
	07/2020	5,584	CAD 7,627	16	0	16	0.00
	07/2020	5,526	¥ 591,083	0	(47)	(47)	0.00
	07/2020	2,541	SEK 23,714	4	0	4	0.00
	07/2020	ZAR 7,961	\$ 456	0	(2)	(2)	0.00
	08/2020	CAD 7,627	5,584	0	(16)	(16)	0.00
	08/2020	¥ 591,083	5,528	47	0	47	0.00
	08/2020	SEK 23,714	2,542	0	(4)	(4)	0.00
	07/2020	€ 767	865	4	0	4	0.00
SCX	07/2020	ILS 706	201	0	(3)	(3)	0.00
	07/2020	\$ 5,887	AUD 8,557	4	0	4	0.00
	07/2020	376,947	€ 338,370	3,226	(134)	3,092	0.32
	07/2020	192	INR 14,571	1	0	1	0.00
	07/2020	2,443	¥ 263,177	0	(4)	(4)	0.00
	08/2020	AUD 8,557	\$ 5,887	0	(5)	(5)	0.00
SSB	08/2020	INR 14,571	191	0	(1)	(1)	0.00
	07/2020	€ 640	727	8	0	8	0.00
	07/2020	SGD 1,293	914	0	(13)	(13)	0.00
TOR	07/2020	\$ 6,105	€ 5,441	6	0	6	0.00
	07/2020	AUD 8,557	\$ 5,687	0	(203)	(203)	(0.02)
	07/2020	¥ 2,120,289	19,696	42	0	42	0.00
	07/2020	\$ 2,674	CAD 3,649	5	0	5	0.00
	07/2020	355,066	€ 319,007	3,226	0	3,226	0.33
	07/2020	3,578	¥ 382,662	0	(31)	(31)	0.00
	08/2020	CAD 3,649	\$ 2,674	0	(6)	(6)	0.00
	08/2020	¥ 382,662	3,579	31	0	31	0.00
UAG	07/2020	€ 5,453	6,116	2	(10)	(8)	0.00
	07/2020	\$ 2,437	HKD 18,891	0	0	0	0.00
	07/2020	3,842	¥ 410,688	0	(35)	(35)	0.00
	08/2020	HKD 18,891	\$ 2,437	0	0	0	0.00
	08/2020	¥ 410,688	3,843	35	0	35	0.00
				\$ 8,881	\$ (1,062)	\$ 7,819	0.81
Total OTC Financial Derivative Instruments						\$ 6,388	0.66
Total Investments						\$ 1,212,862	124.96
Other Current Assets & Liabilities						\$ (242,295)	(24.96)
Net Assets						\$ 970,567	100.00

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Payment in-kind security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

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

(h) Affiliated to the Fund.

(i) Security is subject to a forbearance agreement entered into by the Fund which forbears the Fund from taking action to, among other things, accelerate and collect payments on the subject note with respect to specified events of default.

(j) Contingent convertible security.

## (k) Restricted securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
General Motors Co.	6.800%	01/10/2027	07/05/2020	\$ 67	\$ 78	0.01
Morgan Stanley	7.500	02/04/2032	11/02/2020	596	608	0.06
				\$ 663	\$ 686	0.07

Cash of \$11,555 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$1,264 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 119,231	\$ 1,099,239	\$ 3,440	\$ 1,221,910
Investment Funds	7,448	0	0	7,448
Repurchase Agreements	0	564	0	564
Financial Derivative Instruments <sup>(3)</sup>	256	(17,316)	0	(17,060)
<b>Totals</b>	<b>\$ 126,935</b>	<b>\$ 1,082,487</b>	<b>\$ 3,440</b>	<b>\$ 1,212,862</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 140,807	\$ 1,146,009	\$ 2,272	\$ 1,289,088
Investment Funds	84,639	0	0	84,639
Repurchase Agreements	0	3,161	0	3,161
Financial Derivative Instruments <sup>(3)</sup>	(899)	13,037	0	12,138
<b>Totals</b>	<b>\$ 224,547</b>	<b>\$ 1,162,207</b>	<b>\$ 2,272</b>	<b>\$ 1,389,026</b>

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

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

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

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
AZD	\$ 14	\$ 0	\$ 14
BOA	(455)	610	155
BPS	(133)	0	(133)
BRC	156	(160)	(4)
CBK	1,321	(1,469)	(148)
DUB	18	(20)	(2)
FBF	(136)	0	(136)
GLM	397	(730)	(333)
GST	210	(340)	(130)
HUS	(72)	0	(72)
JPM	(142)	110	(32)
MEI	6	0	6
MYC	(497)	404	(93)
MYI	(52)	60	8
SAL	148	0	148
SCX	2,543	(2,870)	(327)
SSB	(2)	0	(2)
TOR	3,066	(3,560)	(494)
UAG	(2)	0	(2)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	66.28	59.58
Transferable securities dealt in on another regulated market	52.58	50.60
Other transferable securities	7.03	N/A
Investment funds	0.77	7.24
Repurchase agreements	0.06	0.27
Financial derivative instruments dealt in on a regulated market	0.02	(0.08)
Centrally cleared financial derivative instruments	(2.44)	(0.19)
OTC financial derivative instruments	0.66	1.31

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	3.23	1.67
Corporate Bonds & Notes	28.59	19.39
Convertible Bonds & Notes	0.02	0.02
Municipal Bonds & Notes	0.28	0.27
U.S. Government Agencies	29.31	22.26
U.S. Treasury Obligations	11.74	12.09
Non-Agency Mortgage-Backed Securities	7.31	7.61
Asset-Backed Securities	14.09	13.86
Sovereign Issues	5.11	3.06
Common Stocks	25.02	24.50
Rights	0.01	N/A
Warrants	0.10	0.17
Preferred Securities	0.26	0.30
Real Estate Investment Trusts	0.47	0.38
Short-Term Instruments	0.35	4.60
Investment Funds	0.77	7.24
Repurchase Agreements	0.06	0.27
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.02	(0.08)
Purchased Options		
Options on Exchange-Traded Futures Contracts	0.00	N/A
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.01)	0.00
Credit Default Swaps on Credit Indices — Buy Protection	0.00	(0.01)
Credit Default Swaps on Credit Indices — Sell Protection	(0.09)	(0.04)
Interest Rate Swaps	(2.34)	(0.14)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaps on Credit Indices	(0.02)	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.06)	0.03
Credit Default Swaps on Credit Indices — Sell Protection	0.03	0.06
Interest Rate Swaps	0.00	N/A
Total Return Swaps on Indices	N/A	0.00
Forward Foreign Currency Contracts	(0.10)	(0.10)
Hedged Forward Foreign Currency Contracts	0.81	1.32
Other Current Assets & Liabilities	(24.96)	(18.73)
Net Assets	100.00	100.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				3.800% due 15/09/2022	\$ 9,200	\$ 9,779	0.17	1.625% due 15/07/2027	€ 3,100	\$ 3,510	0.06
<b>CORPORATE BONDS &amp; NOTES</b>				Daiwa Securities Group, Inc.				2.250% due 13/05/2025	13,000	15,240	0.27
<b>BANKING &amp; FINANCE</b>				3.129% due 19/04/2022	10,600	10,937	0.19	3.250% due 13/11/2028	13,000	15,975	0.28
AerCap Ireland Capital DAC				Deutsche Bank AG				Mid-America Apartments LP			
4.125% due 03/07/2023	\$ 5,600	\$ 5,480	0.10	1.375% due 10/06/2026	€ 4,450	5,082	0.09	3.600% due 01/06/2027	\$ 300	333	0.01
4.450% due 01/10/2025	14,800	14,230	0.25	2.700% due 13/07/2020	\$ 18,990	18,994	0.34	3.750% due 15/06/2024	2,061	2,220	0.04
Allstate Corp.				3.300% due 16/11/2022	16,600	16,992	0.30	4.300% due 15/10/2023	2,200	2,410	0.04
0.936% due 29/03/2023	8,200	8,182	0.15	3.961% due 26/11/2025	2,600	2,730	0.05	Mitsubishi UFJ Financial Group, Inc.			
alstria office REIT-AG				4.250% due 14/10/2021	37,200	38,184	0.68	0.978% due 09/06/2024	€ 5,200	5,949	0.11
1.500% due 23/06/2026	€ 6,000	6,766	0.12	Digital Dutch Finco BV				2.527% due 13/09/2023	\$ 11,800	12,400	0.22
Altarea S.C.A.				0.125% due 15/10/2022	€ 2,700	2,998	0.05	Mizuho Financial Group, Inc.			
1.875% due 17/01/2028	13,000	13,576	0.24	0.625% due 15/07/2025	6,600	7,331	0.13	2.555% due 13/09/2025	12,400	12,935	0.23
American Campus Communities Operating Partnership LP				1.500% due 15/03/2030	4,300	4,947	0.09	3.752% due 19/07/2023	AUD 10,400	7,570	0.13
3.750% due 15/04/2023	\$ 1,250	1,284	0.02	Digital Euro Finco LLC				Morgan Stanley			
American Express Co.				2.500% due 16/01/2026	6,100	7,419	0.13	3.875% due 27/01/2026	\$ 9,800	11,094	0.20
3.700% due 03/08/2023	14,200	15,451	0.27	Doric Nimrod Air Finance Alpha Ltd. Pass-Through Trust				MPT Operating Partnership LP			
American Tower Corp.				5.125% due 30/11/2024	\$ 5,130	4,750	0.08	2.550% due 05/12/2023	£ 1,300	1,604	0.03
3.375% due 15/05/2024	3,500	3,805	0.07	Emerald Bay S.A.				National Australia Bank Ltd.			
Atrium European Real Estate Ltd.				0.000% due 08/10/2020 (d)	€ 6,481	7,130	0.13	3.625% due 20/06/2021	\$ 1,000	1,088	0.02
3.000% due 11/09/2025	€ 11,600	12,669	0.23	Essex Portfolio LP				Nationwide Building Society			
AvalonBay Communities, Inc.				3.375% due 15/04/2026	\$ 1,000	1,086	0.02	3.766% due 08/03/2024	7,100	7,488	0.13
3.200% due 15/01/2028	\$ 4,100	4,558	0.08	European Investment Bank				3.960% due 18/07/2030	2,100	2,365	0.04
Aviation Capital Group LLC				0.750% due 15/11/2024	£ 13,500	17,095	0.30	NatWest Markets PLC			
4.125% due 01/08/2025	14,200	12,752	0.23	Federal Realty Investment Trust				0.498% due 27/09/2021	€ 5,800	6,548	0.12
6.750% due 06/04/2021	2,830	2,844	0.05	3.250% due 15/07/2027	\$ 600	629	0.01	NE Property BV			
B3 S.A. - Brasil Bolsa Balcao				Ford Motor Credit Co. LLC				1.875% due 09/10/2026 (j)	10,700	11,193	0.20
5.500% due 16/07/2020	3,600	3,602	0.06	1.627% due 15/02/2023	12,200	10,924	0.19	Nissan Motor Acceptance Corp.			
Banco Santander S.A.				1.744% due 19/07/2024	€ 7,400	7,520	0.13	2.550% due 08/03/2021	\$ 890	884	0.02
1.125% due 23/06/2027	€ 11,800	13,347	0.24	3.336% due 18/03/2021	\$ 12,800	12,708	0.23	3.650% due 21/09/2021	1,000	1,003	0.02
Bank of America Corp.				3.550% due 07/10/2022	9,100	8,869	0.16	3.875% due 21/09/2023	3,500	3,508	0.06
1.486% due 19/05/2024	\$ 5,000	5,083	0.09	4.527% due 07/01/2022	12,200	11,716	0.21	Oversea-Chinese Banking Corp. Ltd.			
3.419% due 20/12/2028	3,750	4,180	0.07	GE Capital Funding LLC				0.836% due 17/05/2021	9,300	9,307	0.17
4.125% due 22/01/2024	1,200	1,333	0.02	4.400% due 15/05/2030	15,500	16,148	0.29	Park Aerospace Holdings Ltd.			
Banque Federative du Credit Mutuel S.A.				General Motors Financial Co., Inc.				4.500% due 15/03/2023	6,800	6,207	0.11
2.095% due 20/07/2023	11,400	11,509	0.20	3.200% due 13/07/2020	16,000	16,008	0.28	Piper Sandler Cos.			
Barclays Bank PLC				GLP Capital LP				5.200% due 15/10/2023	8,500	8,309	0.15
10.179% due 12/06/2021	14,900	16,116	0.29	4.000% due 15/01/2030	2,600	2,583	0.05	Powszechna Kasa Oszczednosci Bank Polski S.A. Via			
Barclays PLC				5.300% due 15/01/2029	2,000	2,170	0.04	PKO Finance AB			
1.500% due 03/09/2023	€ 1,900	2,186	0.04	Goldman Sachs Group, Inc.				4.630% due 26/09/2022	18,900	19,982	0.35
2.558% due 10/08/2021	\$ 13,900	14,117	0.25	1.540% due 31/10/2022	13,280	13,279	0.24	Prologis International Funding S.A.			
2.852% due 07/05/2026	3,300	3,452	0.06	3.200% due 23/02/2023	5,300	5,626	0.10	1.625% due 17/06/2032	€ 2,900	3,407	0.06
3.684% due 10/01/2023	1,700	1,765	0.03	3.750% due 22/05/2025	3,500	3,880	0.07	Public Storage			
4.610% due 15/02/2023	11,800	12,427	0.22	Goodman HK Finance				2.370% due 15/09/2022	\$ 8,700	9,024	0.16
BNP Paribas S.A.				4.375% due 19/06/2024	5,045	5,404	0.10	RCI Banque S.A.			
2.219% due 09/06/2026	13,300	13,635	0.24	Goodman U.S. Finance Four LLC				2.000% due 11/07/2024	€ 18,600	21,073	0.37
Boston Properties LP				4.500% due 15/10/2037	6,900	7,905	0.14	Reliance Standard Life Global Funding			
3.200% due 15/01/2025	14,450	15,530	0.28	Grupo Aval Ltd.				3.850% due 19/09/2023	\$ 6,950	7,453	0.13
Capital One Financial Corp.				4.750% due 26/09/2022	17,000	17,176	0.31	Royal Bank of Scotland Group PLC			
4.250% due 30/04/2025	9,800	11,024	0.20	GSPA Monetization Trust				0.750% due 15/11/2025	€ 15,000	16,539	0.29
Castellum AB				6.422% due 09/10/2029	12,784	12,588	0.22	6.100% due 10/06/2023	\$ 2,900	3,212	0.06
0.750% due 04/09/2026	€ 9,700	10,215	0.18	Host Hotels & Resorts LP				8.625% due 15/08/2021 (f)(h)	2,400	2,501	0.04
2.125% due 20/11/2023	4,500	5,200	0.09	4.500% due 01/02/2026	7,800	8,080	0.14	Sagax AB			
Ceetrus S.A.				HSBC Holdings PLC				1.125% due 30/01/2027	€ 9,000	9,357	0.17
2.750% due 26/11/2026	8,800	9,625	0.17	2.099% due 04/06/2026	3,600	3,641	0.06	Samhallsbyggnadsbolaget Norden AB			
Citigroup, Inc.				2.848% due 04/06/2031	3,600	3,684	0.07	1.000% due 12/08/2027	8,100	8,434	0.15
2.572% due 03/06/2031 (i)	\$ 5,200	5,385	0.10	Indian Railway Finance Corp. Ltd.				1.125% due 04/09/2026	12,600	13,414	0.24
2.876% due 24/07/2023	3,280	3,415	0.06	3.835% due 13/12/2027	3,300	3,504	0.06	Santander Holdings USA, Inc.			
4.044% due 01/06/2024	2,400	2,610	0.05	ING Groep NV				3.450% due 02/06/2025	\$ 9,800	10,220	0.18
Cooperatieve Rabobank UA				1.400% due 01/07/2026 (b)	11,000	11,039	0.20	Santander UK Group Holdings PLC			
0.250% due 30/10/2026	€ 2,700	2,992	0.05	Intesa Sanpaolo SpA				3.125% due 08/01/2021	6,700	6,784	0.12
2.625% due 22/07/2024	\$ 11,600	12,333	0.22	0.750% due 04/12/2024	€ 3,100	3,444	0.06	SBA Tower Trust			
CPI Property Group S.A.				Jackson National Life Global Funding				2.877% due 15/07/2046	10,000	10,029	0.18
2.750% due 12/05/2026	€ 27,100	31,179	0.55	2.375% due 15/09/2022	\$ 5,700	5,870	0.10	Service Properties Trust			
2.750% due 22/01/2028	£ 3,200	3,722	0.07	JPMorgan Chase & Co.				4.250% due 15/02/2021	291	291	0.01
Credit Agricole S.A.				3.900% due 15/07/2025	9,500	10,753	0.19	Shinhan Bank Co. Ltd.			
1.907% due 16/06/2026	\$ 4,700	4,774	0.08	KBC Group NV				0.250% due 16/10/2024	€ 15,000	16,321	0.29
3.750% due 24/04/2023	6,100	6,533	0.12	0.375% due 16/06/2027	€ 7,900	8,881	0.16	SMBC Trust Account			
Credit Suisse AG				Kojamo Oyj				2.520% due 09/04/2021	\$ 30,000	29,978	0.53
3.000% due 29/10/2021	3,900	4,032	0.07	1.875% due 27/05/2027	2,700	3,148	0.06	Society of Lloyd's			
Credit Suisse Group AG				Kookmin Bank				4.750% due 30/10/2024	£ 19,600	25,444	0.45
1.558% due 12/06/2024	13,200	13,272	0.24	4.500% due 01/02/2029 (h)	\$ 8,200	9,405	0.17	Springleaf Finance Corp.			
Credit Suisse Group Funding Guernsey Ltd.				Lloyds Banking Group PLC				6.125% due 15/05/2022	\$ 4,200	4,290	0.08
3.425% due 16/04/2021	12,500	12,696	0.23	4.375% due 22/03/2028	1,200	1,393	0.02	6.875% due 15/03/2025	1,800	1,851	0.03
3.450% due 16/04/2021	15,400	15,766	0.28	7.625% due 27/06/2023 (f)(h)	£ 57,070	72,221	1.28	7.750% due 01/10/2021	1,761	1,836	0.03
3.750% due 26/03/2025	3,070	3,389	0.06	Logicor Financing SARL				8.250% due 15/12/2020	1,600	1,654	0.03
				1.500% due 14/11/2022	€ 8,500	9,662	0.17	Standard Chartered PLC			
								0.900% due 02/07/2027	€ 1,200	1,341	0.02

### Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.785% due 21/05/2025	\$ 7,700	\$ 8,172	0.15	Choice Hotels International, Inc.				Westinghouse Air Brake Technologies Corp.			
4.247% due 20/01/2023	1,800	1,870	0.03	3.700% due 01/12/2029	\$ 1,500	\$ 1,507	0.03	1.613% due 15/09/2021	\$ 300	\$ 300	0.01
Stifel Financial Corp.				Conagra Brands, Inc.				Zimmer Biomet Holdings, Inc.			
4.000% due 15/05/2030	12,900	13,557	0.24	4.300% due 01/05/2024	4,800	5,312	0.09	1.066% due 19/03/2021	6,062	6,061	0.11
Tesco Property Finance PLC				CVS Health Corp.						619,938	11.01
5.744% due 13/04/2040	£ 5,012	8,325	0.15	2.625% due 15/08/2024	5,300	5,662	0.10				
5.801% due 13/10/2040	2,237	3,756	0.07	3.000% due 15/08/2026	4,400	4,822	0.09				
UBS AG				Daimler Finance North America LLC				UTILITIES			
5.125% due 15/05/2024 (h)	\$ 21,200	23,074	0.41	2.300% due 12/02/2021	25,500	25,679	0.46	AT&T, Inc.			
UDR, Inc.				2.550% due 15/08/2022	14,800	15,193	0.27	1.498% due 12/06/2024	14,000	14,033	0.25
4.000% due 01/10/2025	4,500	5,025	0.09	3.350% due 04/05/2021	15,300	15,584	0.28	2.169% due 15/07/2021	9,400	9,478	0.17
UniCredit SpA				Dell International LLC				2.300% due 01/06/2027	11,500	11,924	0.21
7.830% due 04/12/2023	26,900	31,144	0.55	4.420% due 15/06/2021	14,900	15,318	0.27	3.000% due 15/02/2022	5,200	5,415	0.10
Vesteda Finance BV				5.450% due 15/06/2023	17,200	18,821	0.33	3.200% due 01/03/2022	1,910	1,993	0.04
1.500% due 24/05/2027	€ 3,400	3,968	0.07	eBay, Inc.				4.350% due 01/03/2029	600	700	0.01
Volkswagen Bank GmbH				2.600% due 15/07/2022	4,161	4,301	0.08	Avangrid, Inc.			
1.209% due 01/08/2022	1,300	1,459	0.03	Emory University				3.800% due 01/06/2029	2,615	3,032	0.05
1.250% due 01/08/2022	4,800	5,416	0.10	2.143% due 01/09/2030	10,400	10,840	0.19	Duke Energy Corp.			
1.875% due 31/01/2024	34,600	39,826	0.71	Energy Transfer Operating LP				3.750% due 15/04/2024	8,000	8,764	0.16
Volkswagen Financial Services NV				4.500% due 15/04/2024	5,300	5,753	0.10	Duke Energy Progress LLC			
1.625% due 30/11/2022	£ 7,600	9,400	0.17	EQM Midstream Partners LP				3.375% due 01/09/2023	100	108	0.00
Volkswagen Leasing GmbH				4.750% due 15/07/2023	8,660	8,733	0.16	Edison International			
1.000% due 16/02/2023	€ 2,100	2,356	0.04	Expedia Group, Inc.				3.550% due 15/11/2024	10,200	10,763	0.19
Washington Prime Group LP				3.800% due 15/02/2028	3,790	3,633	0.06	Enel Finance International NV			
6.450% due 15/08/2024	\$ 15,000	8,501	0.15	Full House Resorts, Inc.				1.125% due 17/10/2034	€ 11,000	12,811	0.23
Wells Fargo & Co.				8.575% due 31/01/2024	2,924	2,813	0.05	ESB Finance DAC			
2.393% due 02/06/2028	10,500	10,859	0.19	9.738% due 02/02/2024	245	236	0.00	1.125% due 11/06/2030	200	237	0.00
3.750% due 24/01/2024	11,900	13,011	0.23	General Electric Co.				Evergy, Inc.			
Wells Fargo Bank N.A.				3.100% due 09/01/2023	3,400	3,562	0.06	2.450% due 15/09/2024	\$ 12,600	13,324	0.24
2.082% due 09/09/2022	9,900	10,062	0.18	General Motors Co.				FirstEnergy Corp.			
		1,416,709	25.17	6.125% due 01/10/2025 (i)	11,900	13,387	0.24	7.375% due 15/11/2031	450	658	0.01
INDUSTRIALS				Imperial Brands Finance PLC				IPALCO Enterprises, Inc.			
AbbVie, Inc.				3.125% due 26/07/2024	12,000	12,479	0.22	3.700% due 01/09/2024	5,500	5,891	

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Iowa Tobacco Settlement Authority Revenue Bonds, Series 2005</b>				3.875% due 20/04/2030	\$ 9	\$ 9	0.00	<b>Barclays Commercial Mortgage Securities Trust</b>			
6.500% due 01/06/2023	\$ 425	\$ 425	0.01	4.000% due 20/06/2047 - 20/06/2048	18,582	19,943	0.35	4.314% due 15/12/2051	\$ 8,000	\$ 9,500	0.17
<b>Riverside County, California Redevelopment Successor Agency Tax Allocation Bonds, Series 2010</b>				4.500% due 20/06/2048 - 20/02/2049	45,562	48,953	0.87	<b>Bear Stearns Adjustable Rate Mortgage Trust</b>			
7.500% due 01/10/2030	9,820	9,978	0.17	5.000% due 15/03/2034 - 20/11/2049	107,172	116,611	2.07	2.782% due 25/11/2030	3	3	0.00
		13,671	0.24	6.000% due 20/09/2038 - 15/08/2039	20	22	0.00	3.398% due 25/07/2034	9	8	0.00
				8.000% due 20/05/2031	13	15	0.00	3.587% due 25/04/2034	454	427	0.01
<b>U.S. GOVERNMENT AGENCIES</b>				<b>Ginnie Mae, TBA</b>				3.662% due 25/04/2034	295	277	0.01
<b>Fannie Mae</b>				3.000% due 01/07/2050	9,500	10,046	0.18	3.889% due 25/02/2034	106	105	0.00
0.228% due 25/12/2036	73	72	0.00	3.500% due 01/08/2050	34,200	36,085	0.64	3.930% due 25/04/2034	163	154	0.00
0.236% due 25/07/2037	377	371	0.01	4.000% due 01/07/2050	13,000	13,760	0.25	4.016% due 25/04/2033	33	33	0.00
0.305% due 25/03/2034	419	415	0.01	4.500% due 01/07/2050	102,700	109,704	1.95	4.161% due 25/12/2035	277	277	0.01
0.518% due 25/09/2042	646	646	0.01	5.000% due 01/07/2050	42,000	45,709	0.81	4.176% due 25/01/2034	297	295	0.01
1.085% due 25/04/2032	26	26	0.00	<b>Small Business Administration</b>				<b>Bear Stearns ALT-A Trust</b>			
2.778% due 01/05/2037	267	282	0.01	5.870% due 01/07/2028	23	25	0.00	0.345% due 25/02/2034	71	65	0.00
2.870% due 01/09/2027	22,100	24,670	0.44	6.220% due 01/12/2028	1,076	1,209	0.02	3.736% due 25/09/2035 ^	618	485	0.01
2.891% due 01/10/2044	26	26	0.00	<b>Uniform Mortgage-Backed Security</b>				3.769% due 25/05/2035	683	665	0.01
3.091% due 01/10/2040	12	12	0.00	3.000% due 01/02/2021 - 01/03/2029	77	80	0.00	<b>Citigroup Mortgage Loan Trust</b>			
3.150% due 01/08/2027	1,030	1,144	0.02	3.500% due 01/05/2035 - 01/11/2047	53,979	56,804	1.01	0.425% due 25/11/2036	810	803	0.01
3.160% due 01/06/2029	4,800	5,519	0.10	4.000% due 01/04/2024 - 01/04/2049	13,246	14,200	0.25	3.934% due 25/09/2037 ^	193	182	0.00
3.380% due 01/11/2035	38	38	0.00	4.500% due 01/04/2023 - 01/10/2042	12,034	13,270	0.24	4.380% due 25/10/2035	66	64	0.00
3.411% due 01/03/2036	56	58	0.00	5.000% due 01/07/2021 - 01/04/2039	226	256	0.01	<b>Citigroup Mortgage Loan Trust, Inc.</b>			
3.413% due 01/09/2035	58	59	0.00	5.500% due 01/05/2022 - 01/03/2049	6,200	6,980	0.12	3.840% due 25/09/2035	2,034	2,058	0.04
3.700% due 01/03/2036	10	10	0.00	6.000% due 01/05/2024 - 01/02/2041	2,684	3,094	0.06	<b>Commercial Mortgage Trust</b>			
3.723% due 25/05/2035	49	52	0.00	6.500% due 01/04/2022 - 01/03/2037	114	136	0.00	3.144% due 10/03/2048	9,512	9,931	0.18
3.776% due 01/06/2035	534	560	0.01	<b>Uniform Mortgage-Backed Security, TBA</b>				3.590% due 10/11/2047	12,200	13,117	0.23
3.793% due 01/04/2033	12	12	0.00	2.000% due 01/07/2050	233,000	237,720	4.22	<b>Countrywide Alternative Loan Trust</b>			
3.809% due 01/05/2038	5,351	5,662	0.10	2.500% due 01/08/2050	461,500	479,890	8.53	0.635% due 25/08/2037	11,964	4,428	0.08
3.815% due 01/03/2036	10	10	0.00	3.000% due 01/09/2050	373,400	392,114	6.97	5.500% due 25/02/2036	4,715	4,440	0.08
3.848% due 01/07/2035	21	22	0.00	3.500% due 01/08/2050	125,100	131,539	2.34	5.500% due 25/05/2036 ^	3,098	3,033	0.05
3.884% due 01/09/2034	11	11	0.00	4.000% due 01/07/2035	59,500	62,941	1.12	5.750% due 25/02/2037	4,505	3,410	0.06
3.893% due 01/01/2036	10	10	0.00	4.500% due 01/07/2035	100	105	0.00	6.000% due 25/02/2036 ^	6,516	5,209	0.09
3.897% due 01/09/2035	26	26	0.00					6.000% due 25/04/2036 ^	237	154	0.00
3.917% due 01/09/2035	41	41	0.00					6.000% due 25/08/2036 ^	9,058	7,883	0.14
3.984% due 01/07/2035	25	25	0.00					6.000% due 25/11/2036 ^	352	284	0.01
4.104% due 01/11/2025	2	2	0.00					6.000% due 25/08/2037	5,558	4,855	0.09
4.111% due 01/09/2039	21	21	0.00					<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>			
4.321% due 01/11/2034	56	59	0.00					0.385% due 25/04/2046	1,424	1,268	0.02
5.000% due 25/04/2033 - 25/06/2043	288	329	0.01					3.625% due 19/07/2031	1	1	0.00
5.030% due 01/09/2034	322	342	0.01					3.633% due 20/02/2035	471	461	0.01
5.242% due 25/12/2042	85	94	0.00					3.711% due 20/02/2036 ^	133	113	0.00
5.900% due 25/07/2042	49	57	0.00					3.781% due 20/10/2035	4,525	4,304	0.08
								3.819% due 25/11/2034	688	671	0.01
								<b>Countrywide Home Loan Reperforming REMIC Trust</b>			
								0.525% due 25/06/2035	233	219	0.00
								4.943% due 25/01/2034 ^	21	21	0.00
								6.500% due 25/11/2034 ^	54	54	0.00
								<b>Credit Suisse First Boston Mortgage Securities Corp.</b>			
								3.567% due 25/06/2033	8	7	0.00
								<b>Credit Suisse First Boston Mortgage-Backed Pass-through Certificates</b>			
								6.000% due 25/11/2035 ^	2,511	1,148	0.02
								<b>Credit Suisse Mortgage Capital Certificates</b>			
								3.500% due 26/04/2038	3,609	3,586	0.06
								<b>Credit Suisse Mortgage Capital Mortgage-Backed Trust</b>			
								5.750% due 25/04/2036 ^	1,077	784	0.01
								6.000% due 25/05/2036 ^	2,532	1,940	0.03
								6.000% due 25/04/2037 ^	755	503	0.01
								<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>			
								0.515% due 25/08/2037 ^	4,468	3,605	0.06
								<b>Downey Savings &amp; Loan Association Mortgage Loan Trust</b>			
								3.773% due 19/07/2044	18	17	0.00
								<b>Dukinfield PLC</b>			
								1.292% due 15/08/2045	£ 4,978	6,151	0.11
								<b>Eurohome UK Mortgages PLC</b>			
								0.343% due 15/06/2044	3,818	4,545	0.08
								<b>European Loan Conduit</b>			
								0.750% due 26/10/2028	€ 12,889	14,332	0.26
								<b>First Horizon Alternative Mortgage Securities Trust</b>			
								3.561% due 25/10/2034	\$ 208	203	0.00
								6.000% due 25/06/2037	1,507	988	0.02
								<b>FirstMac Mortgage Funding Trust</b>			
								0.980% due 08/03/2049	586	583	0.01
								<b>GSR Mortgage Loan Trust</b>			
								2.801% due 25/06/2034	60	58	0.00
								2.906% due 25/06/2034	83	76	0.00
								3.852% due 25/01/2036 ^	2,534	2,478	0.04
								4.065% due 25/09/2035	3,176	3,161	0.06
								5.500% due 25/01/2037 ^	39	50	0.00



## Schedule of Investments Total Return Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>HarborView Mortgage Loan Trust</b>				0.774% due 19/05/2034	\$ 348	\$ 324	0.01	<b>Citigroup Mortgage Loan Trust</b>			
0.634% due 19/05/2035	\$ 287	\$ 260	0.00	0.854% due 19/09/2032	49	47	0.00	0.345% due 25/09/2036	\$ 6,440	\$ 5,491	0.10
<b>Hawksmoor Mortgages PLC</b>				1.035% due 25/05/2047	9,997	7,444	0.13	<b>Citigroup Mortgage Loan Trust, Inc.</b>			
1.287% due 25/05/2053	£ 42,471	52,464	0.93	<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				0.765% due 25/07/2035	2,220	2,220	0.04
<b>IndyMac Adjustable Rate Mortgage Trust</b>				7.500% due 25/10/2036 ^	763	581	0.01	<b>Commonbond Student Loan Trust</b>			
3.528% due 25/01/2032	\$ 1	1	0.00	<b>Structured Asset Securities Corp. Mortgage</b>				1.035% due 25/05/2041	1,350	1,342	0.02
<b>IndyMac Mortgage Loan Trust</b>				Pass-Through Certificates				<b>Contego CLO BV</b>			
0.425% due 25/06/2037	1,826	1,654	0.03	3.234% due 25/06/2033	6	6	0.00	0.657% due 15/11/2026	€ 1,584	1,762	0.03
<b>JPMBB Commercial Mortgage Securities Trust</b>				<b>Thornburg Mortgage Securities Trust</b>				<b>Cork Street CLO Designated Activity Co.</b>			
3.358% due 15/11/2048	22,339	23,461	0.42	1.815% due 25/06/2047 ^	3,555	3,016	0.05	0.760% due 27/11/2028	9,629	10,782	0.19
<b>JPMDB Commercial Mortgage Securities Trust</b>				3.425% due 25/09/2037	6,264	6,026	0.11	<b>Countrywide Asset-Backed Certificates</b>			
2.994% due 15/12/2049	12,043	12,765	0.23	<b>Towd Point Mortgage Funding PLC</b>				0.405% due 25/09/2037 ^	\$ 2,446	2,085	0.04
<b>JPMorgan Chase Commercial Mortgage Securities Trust</b>				1.392% due 20/07/2045	£ 29,962	36,927	0.66	4.642% due 25/07/2036	5,806	5,895	0.10
1.095% due 15/06/2035	10,951	10,252	0.18	1.677% due 20/10/2051	23,011	28,439	0.51	<b>Countrywide Asset-Backed Certificates Trust, Inc.</b>			
1.185% due 15/06/2032	14,330	13,530	0.24	<b>Trinity Square PLC</b>				1.040% due 25/08/2034	601	588	0.01
<b>JPMorgan Mortgage Trust</b>				1.818% due 15/07/2051	8,162	10,097	0.18	<b>Credit-Based Asset Servicing &amp; Securitization LLC</b>			
3.721% due 25/07/2035	255	247	0.00	<b>Twin Bridges PLC</b>				2.018% due 25/05/2046	2,202	1,981	0.04
5.750% due 25/01/2036 ^	447	325	0.01	1.273% due 12/06/2053	12,157	14,979	0.27	<b>Credit-Based Asset Servicing &amp; Securitization Trust</b>			
<b>Landmark Mortgage Securities PLC</b>				<b>Wachovia Mortgage Loan Trust</b>				0.245% due 25/11/2036	150	91	0.00
0.940% due 17/04/2044	£ 9,693	11,190	0.20	3.562% due 20/05/2036	\$ 804	769	0.01	<b>Driver Australia Four Trust</b>			
<b>MASTR Adjustable Rate Mortgages Trust</b>				<b>WaMu Mortgage Pass-Through Certificates Trust</b>				1.040% due 21/08/2025	AUD 1,856	1,278	0.02
4.008% due 25/01/2036	\$ 25	24	0.00	0.475% due 25/10/2045	6,941	6,739	0.12	<b>Elm Park CLO DAC</b>			
4.088% due 21/11/2034	3,413	3,417	0.06	0.495% due 25/01/2045	335	318	0.01	0.620% due 16/04/2029	€ 19,100	21,264	0.38
<b>MASTR Reperforming Loan Trust</b>				0.725% due 25/07/2045	685	619	0.01	<b>Fair Oaks Loan Funding DAC</b>			
7.000% due 25/05/2035	758	701	0.01	0.825% due 25/01/2045	3,164	3,124	0.06	1.900% due 15/07/2031	17,100	19,297	0.34
<b>Merrill Lynch Mortgage Investors Trust</b>				3.192% due 25/01/2037 ^	7,549	6,683	0.12	<b>FBR Securitization Trust</b>			
0.435% due 25/11/2035	524	489	0.01	3.487% due 25/09/2036 ^	2,086	1,866	0.03	0.890% due 25/11/2035	\$ 5,933	5,539	0.10
3.510% due 25/06/2035	667	653	0.01	3.497% due 25/02/2037 ^	1,460	1,377	0.02	<b>First Franklin Mortgage Loan Trust</b>			
3.738% due 25/02/2035	1,327	1,337	0.02	<b>Warwick Finance Residential Mortgages PLC</b>				0.920% due 25/09/2035	796	800	0.01
<b>Mortgage Equity Conversion Asset Trust</b>				0.000% due 21/12/2049 (d)	£ 0	777	0.01	0.995% due 25/04/2035	528	529	0.01
0.680% due 25/05/2042	6,598	6,242	0.11	0.982% due 21/12/2049	16,770	20,527	0.37	1.070% due 25/03/2035	718	719	0.01
<b>MortgageIT Trust</b>				1.682% due 21/12/2049	2,030	2,468	0.04	1.460% due 25/07/2034	1,464	1,443	0.03
0.465% due 25/10/2035	2,055	2,023	0.04	2.182% due 21/12/2049	1,015	1,231	0.02	<b>Flexi ABS Trust</b>			
<b>Mulcair Securities DAC</b>				2.682% due 21/12/2049	580	700	0.01	1.160% due 23/06/2023	AUD 510	351	0.01
0.810% due 24/04/2071	€ 16,505	18,517	0.33	3.182% due 21/12/2049	580	690	0.01	<b>GE-WMC Mortgage Securities Trust</b>			
<b>NAAC Reperforming Loan REMIC Trust</b>				<b>Washington Mutual Mortgage Pass-Through</b>				0.225% due 25/08/2036	\$ 42	23	0.00
7.000% due 25/10/2034 ^	\$ 720	723	0.01	Certificates Trust				<b>Grosvenor Place CLO BV</b>			
7.500% due 25/03/2034 ^	836	848	0.02	0.635% due 25/05/2035 ^	\$ 901	727	0.01	0.720% due 30/10/2029	€ 4,100	4,550	0.08
<b>NAAC Reperforming Loan REMIC Trust Certificates</b>				3.270% due 25/02/2031	1	1	0.00	<b>GSAMP Trust</b>			
6.500% due 25/02/2035 ^	2,925	2,908	0.05	6.000% due 25/11/2035 ^	988	915	0.02	0.325% due 25/12/2036	\$ 14,672	8,370	0.15
<b>Nomura Asset Acceptance Corp. Alternative Loan Trust</b>						562,257	9.99	<b>Harvest CLO DAC</b>			
1.255% due 25/02/2035	966	967	0.02	<b>ASSET-BACKED SECURITIES</b>				0.630% due 18/11/2029	€ 2,293	2,553	0.05
<b>Paragon Mortgages PLC</b>				<b>Accredited Mortgage Loan Trust</b>				<b>Hertz Fleet Lease Funding LP</b>			
0.000% due 15/11/2038	€ 920	983	0.02	0.728% due 25/04/2036	5,406	5,293	0.09	3.230% due 10/05/2032	\$ 7,598	7,647	0.14
<b>Pepper Residential Securities Trust</b>				<b>ACE Securities Corp. Home Equity Loan Trust</b>				<b>Home Equity Asset Trust</b>			
1.290% due 16/09/2059	AUD 17,797	12,143	0.22	0.245% due 25/10/2036	292	151	0.00	0.875% due 25/08/2035	200	194	0.00
<b>Precise Mortgage Funding PLC</b>				<b>Adagio CLO Ltd.</b>				<b>HSI Asset Securitization Corp. Trust</b>			
0.000% due 12/12/2055 (d)	£ 0	6,835	0.12	0.660% due 15/10/2029	€ 4,176	4,652	0.08	0.545% due 25/12/2035	9,478	9,081	0.16
<b>Prime Mortgage Trust</b>				<b>Aegis Asset-Backed Securities Trust</b>				<b>JPMorgan Mortgage Acquisition Trust</b>			
0.585% due 25/02/2034	\$ 148	141	0.00	0.625% due 25/06/2035	\$ 2,141	2,117	0.04	0.335% due 25/01/2037	51	51	0.00
<b>Provident Funding Mortgage Loan Trust</b>				<b>Amerquest Mortgage Securities Trust</b>				<b>KVK CLO Ltd.</b>			
4.048% due 25/08/2033	8	7	0.00	0.575% due 25/03/2036	2,777	2,733	0.05	2.211% due 14/01/2028	3,946	3,875	0.07
<b>Residential Accredit Loans, Inc. Trust</b>				<b>Amerquest Mortgage Securities, Inc. Asset-Backed</b>				<b>LCM LP</b>			
0.585% due 25/05/2037 ^	4,187	2,976	0.05	Pass-Through Certificates				2.175% due 20/10/2027	6,400	6,292	0.11
<b>Residential Asset Securitization Trust</b>				0.635% due 25/01/2036	511	511	0.01	<b>Legacy Mortgage Asset Trust 2019-GS3</b>			
6.000% due 25/01/2037 ^	2,775	1,573	0.03	0.655% due 25/01/2036	10,000	9,724	0.17	3.750% due 25/04/2059	7,528	7,718	0.14
6.500% due 25/09/2036 ^	834	512	0.01	1.115% due 25/05/2035	7,300	7,112	0.13	<b>LoanCore Issuer Ltd.</b>			
<b>Residential Funding Mortgage Securities, Inc. Trust</b>				1.205% due 25/10/2034	3,700	3,617	0.06	1.315% due 15/05/2028	14,800	14,674	0.26
4.819% due 25/02/2036 ^	272	229	0.00	<b>Arbour CLO DAC</b>				<b>LP Credit Card ABS Master Trust</b>			
<b>RESIMAC Bastille Trust</b>				0.580% due 15/03/2029	€ 7,497	8,317	0.15	2.323% due 20/08/2024	12,673	12,895	0.23
1.024% due 05/12/2059	3,677	3,655	0.07	<b>Asset-Backed Funding Certificates Trust</b>				<b>Massachusetts Educational Financing Authority</b>			
<b>Resloc UK PLC</b>				0.885% due 25/06/2034	\$ 131	126	0.00	1.941% due 25/04/2038	10	10	0.00
0.353% due 15/12/2043	£ 5,435	6,263	0.11	<b>Asset-Backed Securities Corp. Home Equity Loan Trust</b>				<b>Morgan Stanley ABS Capital, Inc. Trust</b>			
<b>Ripon Mortgages PLC</b>				0.325% due 25/12/2036	5,854	5,427	0.10	0.890% due 25/07/2035	1,074	1,079	0.02
1.056% due 20/08/2056	15,839	19,506	0.35	<b>Bear Stearns Asset-Backed Securities Trust</b>				1.160% due 25/04/2035	1,931	1,938	0.03
<b>Rochester Financing PLC</b>				0.615% due 25/12/2035	3,377	3,349	0.06	<b>Mountain View CLO Ltd.</b>			
1.458% due 18/06/2045	14,797	18,285	0.33	1.185% due 25/10/2037	316	314	0.01	2.131% due 13/10/2027	10,950	10,779	0.19
<b>Structured Adjustable Rate Mortgage Loan Trust</b>				1.385% due 25/01/2045	726	726	0.01	<b>Navient Private Education Refi Loan Trust</b>			
3.707% due 25/04/2034	\$ 3,817	3,778	0.07	<b>Cairn CLO BV</b>				3.010% due 16/06/2042	1,029	1,032	0.02
3.714% due 25/09/2034	622	619	0.01	0.650% due 20/10/2028	€ 2,696	2,999	0.05	<b>Neuberger Berman CLO Ltd.</b>			
3.796% due 25/02/2036 ^	5,916	5,459	0.10	<b>Cardiff Auto Receivables Securitisation PLC</b>				2.019% due 15/07/2027	10,603	10,506	0.19
<b>Structured Asset Mortgage Investments Trust</b>				0.698% due 16/09/2025	£ 8,099	9,982	0.18	<b>New Century Home Equity Loan Trust</b>			
0.405% due 25/09/2047	18,001	15,386	0.27	<b>Cent CLO Ltd.</b>				0.365% due 25/05/2036	123	112	0.00
0.444% due 19/07/2035	448	416	0.01	2.171% due 29/10/2025	\$ 2,570	2,566	0.05	0.695% due 25/09/2035	2,539	2,540	0.05
0.465% due 25/02/2036 ^	1,000	912	0.02	<b>CIT Mortgage Loan Trust</b>				0.950% due 25/07/2035	3,088	3,088	0.05
0.674% due 19/04/2035	485	467	0.01	1.535% due 25/10/2037	7,679	7,674	0.14				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Octagon Investment Partners Ltd.</b>				<b>Wells Fargo Home Equity Asset-Backed Securities Trust</b>				<b>SHORT-TERM INSTRUMENTS</b>			
2.319% due 15/04/2026	\$ 120	\$ 120	0.00	1.130% due 25/03/2035	\$ 4,135	\$ 4,134	0.07	<b>ARGENTINA TREASURY BILLS</b>			
<b>OneMain Direct Auto Receivables Trust</b>				1.185% due 25/10/2034	2,092	2,030	0.04	30.365% due			
3.430% due 16/12/2024	14,300	14,507	0.26	<b>Westlake Automobile Receivables Trust</b>				28/08/2020 (d)(e) ARS	2,167	\$ 22	0.00
<b>Park Place Securities, Inc.</b>				2.980% due 18/01/2022	431	431	0.01				
0.655% due 25/09/2035	6,548	6,518	0.12			357,541	6.35	<b>U.S. TREASURY BILLS</b>			
<b>Park Place Securities, Inc. Asset-Backed</b>								0.112% due			
<b>Pass-Through Certificates</b>				<b>SOVEREIGN ISSUES</b>				14/07/2020 (d)(e)	\$ 56,300	56,298	1.00
0.655% due 25/09/2035	3,774	3,772	0.07	<b>Action Logement Services</b>				0.112% due			
0.665% due 25/08/2035	3,489	3,473	0.06	0.500% due 30/10/2034	€ 9,600	11,017	0.19	04/08/2020 (d)(e)(k)	39,200	39,195	0.70
<b>Penarth Master Issuer PLC</b>				<b>Development Bank of Japan, Inc.</b>						95,493	1.70
0.644% due 18/09/2022	15,800	15,789	0.28	0.875% due 10/10/2025	6,800	8,002	0.14	Total Short-Term Instruments		95,515	1.70
<b>Renaissance Home Equity Loan Trust</b>				<b>Emirate of Abu Dhabi Government International Bond</b>				<b>Total Transferable Securities</b>	<b>\$ 5,997,051</b>	<b>106.54</b>	
0.785% due 25/11/2034	169	152	0.00	3.125% due 16/04/2034	\$ 10,000	11,043	0.20				
<b>Residential Asset Mortgage Products Trust</b>				<b>Hungary Government International Bond</b>				<b>SHARES</b>			
0.575% due 25/02/2036	646	647	0.01	1.750% due 05/06/2035	€ 10,000	11,084	0.20	<b>INVESTMENT FUNDS</b>			
<b>Residential Asset Securities Corp. Trust</b>				<b>Israel Government International Bond</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
0.525% due 25/11/2035	3,483	3,452	0.06	3.800% due 13/05/2060	\$ 37,400	43,524	0.77	<b>PIMCO Funds: Global</b>			
0.860% due 25/02/2035	278	277	0.00	<b>Peru Government International Bond</b>				<b>Investors Series</b>			
<b>Securitized Asset-Backed Receivables LLC Trust</b>				5.940% due 12/02/2029	PEN 4,000	1,307	0.02	<b>plc - US Short-</b>			
0.305% due 25/11/2036	6,646	2,489	0.04	6.150% due 12/08/2032	77,900	25,172	0.45	<b>Term Fund (g)</b>	9,054,837	92,088	1.64
1.160% due 25/03/2035	471	470	0.01	<b>Province of Ontario</b>				<b>PIMCO Select Funds</b>			
<b>SLC Student Loan Trust</b>				1.850% due 01/02/2027	CAD 10,000	7,733	0.14	<b>plc - PIMCO</b>			
0.413% due 15/09/2026	455	454	0.01	3.150% due 02/06/2022	14,600	11,278	0.20	<b>US Dollar Short-</b>			
<b>SLM Student Loan Trust</b>				<b>Province of Quebec</b>				<b>Term Floating</b>			
0.783% due 15/12/2027	5,106	5,067	0.09	3.500% due 01/12/2022	10,100	7,953	0.14	<b>NAV Fund (g)</b>	12,291,018	122,418	2.17
1.081% due 26/01/2026	500	497	0.01	<b>Qatar Government International Bond</b>						214,506	3.81
1.541% due 27/04/2026	650	651	0.01	3.375% due 14/03/2024	\$ 10,000	10,729	0.19	<b>EXCHANGE-TRADED FUNDS</b>			
<b>Soundview Home Loan Trust</b>				3.875% due 23/04/2023	16,400	17,628	0.31	<b>PIMCO ETFs plc -</b>			
0.345% due 25/11/2036	4,129	4,082	0.07	<b>Tokyo Metropolitan Government</b>				<b>PIMCO US Dollar</b>			
<b>Specialty Underwriting &amp; Residential Finance Trust</b>				2.000% due 17/05/2021	8,300	8,402	0.15	<b>Short Maturity</b>			
1.010% due 25/05/2035	931	908	0.02			174,872	3.10	<b>UCITS ETF (g)</b>	3,260,360	330,620	5.87
<b>Starwood Commercial Mortgage Trust</b>								<b>Total Investment Funds</b>	<b>\$ 545,126</b>	<b>9.68</b>	
1.265% due 15/07/2038	11,900	11,670	0.21	<b>CONVERTIBLE PREFERRED SECURITIES</b>							
<b>Structured Asset Investment Loan Trust</b>				<b>Motors Liquidation Co. (c)</b>	12,000	0	0.00				
0.375% due 25/03/2036	2,124	1,962	0.03								
<b>Structured Asset Securities Corp. Mortgage Loan Trust</b>				<b>PREFERRED SECURITIES</b>							
0.525% due 25/02/2036	516	516	0.01	<b>Firstar Realty LLC</b>							
<b>Tikehau CLO BV</b>				8.875% due 31/12/2021	4,000	4,380	0.08				
0.600% due 04/08/2028	€ 588	653	0.01								
<b>Wachovia Mortgage Loan Trust</b>											
0.545% due 25/04/2037	\$ 5,961	2,966	0.05								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
AZD	0.115%	30/06/2020	06/07/2020	\$ 200,000	U.S. Treasury Bonds 3.625%-4.250% due 15/11/2040-15/02/2044	\$ (96,279)	\$ 200,000	\$ 200,004	3.55
					U.S. Treasury Notes 2.125%-2.875% due 30/09/2023-30/09/2024	(106,770)			
BOS	0.100	30/06/2020	01/07/2020	17,600	U.S. Treasury Notes 0.250% due 15/06/2023	(17,949)	17,600	17,600	0.31
	0.120	30/06/2020	01/07/2020	98,500	U.S. Treasury Notes 0.150% due 30/09/2024	(100,443)	98,500	98,500	1.75
	0.130	25/06/2020	02/07/2020	90,000	U.S. Treasury Bonds 2.875% due 15/08/2045	(92,364)	90,000	90,002	1.60
FICC	0.000	30/06/2020	01/07/2020	1,437	U.S. Treasury Notes 1.875% due 30/04/2022	(1,466)	1,437	1,437	0.03
MBC	0.130	30/06/2020	01/07/2020	14,500	U.S. Treasury Notes 2.000% due 31/07/2022	(14,961)	14,500	14,500	0.26
NOM	0.130	30/06/2020	01/07/2020	95,000	U.S. Treasury Bonds 2.500% due 15/02/2046	(96,325)	95,000	95,000	1.69
<b>Total Repurchase Agreements</b>						<b>\$ (526,557)</b>	<b>\$ 517,037</b>	<b>\$ 517,043</b>	<b>9.19</b>

<sup>(1)</sup> Includes accrued interest.



## Schedule of Investments Total Return Bond Fund (Cont.)

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2020	467	\$ (789)	(0.01)
Put Options Strike @ EUR 171.500 on Euro-Bund 10-Year Bond August 2020 Futures July Futures <sup>(1)</sup>	Short	07/2020	310	239	0.01
Put Options Strike @ EUR 172.500 on Euro-Bund 10-Year Bond August 2020 Futures July Futures <sup>(1)</sup>	Short	07/2020	324	122	0.00
U.S. Treasury 5-Year Note September Futures	Long	09/2020	8,938	2,825	0.05
U.S. Treasury 10-Year Note September Futures	Long	09/2020	6,067	1,899	0.03
U.S. Treasury 30-Year Bond September Futures	Short	09/2020	74	(321)	(0.01)
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	124	(226)	0.00
				<u>\$ 3,749</u>	<u>0.07</u>

<sup>(1)</sup> Future style option.

#### WRITTEN OPTIONS

##### OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - CBOT U.S. Treasury 10-Year Note August 2020 Futures	\$ 135.500	24/07/2020	463	\$ (181)	\$ (14)	0.00

Total Financial Derivative Instruments Dealt in on a Regulated Market

\$ 3,735 0.07

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Citigroup, Inc.	1.000%	20/12/2020	\$ 13,100	\$ (224)	0.00
General Electric Co.	1.000	20/12/2023	8,300	268	0.00
General Electric Co.	1.000	20/06/2024	4,700	(92)	0.00
General Electric Co.	1.000	20/12/2024	5,500	(77)	0.00
JPMorgan Chase & Co.	1.000	20/12/2020	10,000	(180)	0.00
Rolls-Royce PLC	1.000	20/06/2025	€ 7,300	328	0.01
Ryder System, Inc.	1.000	20/12/2023	\$ 1,500	40	0.00
Tesco PLC	1.000	20/06/2022	€ 5,000	186	0.00
				<u>\$ 249</u>	<u>0.01</u>

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.235%	04/03/2025	CAD 15,700	\$ 248	0.01
Pay	3-Month USD-LIBOR	2.800	22/08/2023	\$ 134,700	15,230	0.27
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2050	£ 24,400	(323)	(0.01)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	62,100	(695)	(0.01)
Pay	6-Month JPY-LIBOR	0.036	10/03/2038	¥ 1,365,000	(350)	(0.01)
Pay	6-Month JPY-LIBOR	0.040	10/03/2038	1,365,000	(341)	(0.01)
Pay	6-Month JPY-LIBOR	0.062	18/09/2026	3,550,000	(76)	0.00
Pay	6-Month JPY-LIBOR	0.063	19/09/2026	1,337,000	(32)	0.00
Pay	6-Month JPY-LIBOR	0.064	19/09/2026	1,337,000	(33)	0.00
Pay	6-Month JPY-LIBOR	0.068	18/09/2026	2,220,000	(56)	0.00
Pay	6-Month JPY-LIBOR	0.087	20/09/2026	669,000	(26)	0.00
Pay	6-Month JPY-LIBOR	0.088	17/09/2026	1,980,000	(71)	0.00
Pay	6-Month JPY-LIBOR	0.092	13/09/2026	1,330,000	(52)	0.00
Pay	6-Month JPY-LIBOR	0.095	13/09/2026	2,670,000	(110)	0.00
Pay	6-Month JPY-LIBOR	0.097	24/09/2026	1,627,000	(76)	0.00
Receive	6-Month JPY-LIBOR	0.300	18/03/2026	14,320,000	(1,810)	(0.03)
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	3,540,000	(1,049)	(0.02)
Pay	6-Month JPY-LIBOR	0.380	18/06/2028	9,710,000	2,343	0.04
Receive	6-Month JPY-LIBOR	0.399	18/06/2028	1,270,000	(372)	(0.01)
Receive	6-Month JPY-LIBOR	0.450	20/03/2029	2,460,000	(711)	(0.01)
Receive	6-Month JPY-LIBOR	0.705	31/10/2038	1,180,000	(1,084)	(0.02)
Receive	6-Month JPY-LIBOR	0.750	20/03/2038	8,106,000	(8,201)	(0.15)
Receive	6-Month JPY-LIBOR	0.750	20/12/2038	1,947,000	(1,854)	(0.03)
Receive	6-Month JPY-LIBOR	0.785	12/11/2038	600,000	(596)	(0.01)
Receive	6-Month JPY-LIBOR	0.800	22/10/2038	400,000	(407)	(0.01)
					<u>\$ (504)</u>	<u>(0.01)</u>

Total Centrally Cleared Financial Derivative Instruments

\$ (255) 0.00

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

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

##### WRITTEN OPTIONS

##### INFLATION-CAPPED OPTIONS

Counterparty	Description	Initial Index	Floating Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
CBK	Floor - OTC CPURNSA	\$ 217.965	Maximum of [(1 + 0.000%) <sup>10</sup> - (Final Index/Initial Index)] or 0	29/09/2020	36,200	\$ (467)	\$ 0	0.00
DUB	Floor - OTC CPURNSA	218.011	Maximum of [0.000% - (Final Index/Initial Index - 1)] or 0	13/10/2020	40,100	(393)	0	0.00
						\$ (860)	\$ 0	0.00

##### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
FAR	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	\$ 100.625	06/08/2020	7,400	\$ (56)	\$ (37)	0.00
GSC	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.055	06/08/2020	32,700	(133)	(30)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.078	06/08/2020	1,800	(8)	(2)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	100	0	0	0.00
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.867	07/07/2020	54,800	(360)	(20)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	6,000	(51)	(30)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.563	06/08/2020	8,100	(43)	(10)	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.422	06/08/2020	21,400	(140)	(25)	0.00
					\$ (791)	\$ (154)	0.00

(1) Notional Amount represents the number of contracts.

##### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	Russia Government International Bond	1.000%	20/12/2024	\$ 10,900	\$ 70	\$ (77)	\$ (7)	0.00
	South Africa Government International Bond	1.000	20/06/2024	11,600	(496)	(280)	(776)	(0.02)
JPM	South Africa Government International Bond	1.000	20/12/2023	100	(5)	(1)	(6)	0.00
					\$ (431)	\$ (358)	\$ (789)	(0.02)

##### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
CBK	CDX.MCDX-25 5-Year Index	1.000%	20/12/2020	\$ 1,700	\$ (3)	\$ 10	\$ 7	0.00
GST	CDX.MCDX-25 5-Year Index	1.000	20/12/2020	5,300	(10)	33	23	0.00
					\$ (13)	\$ 43	\$ 30	0.00

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

##### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	09/2020	TWD 548,004	\$ 18,558	\$ 0	\$ (265)	\$ (265)	(0.01)
	09/2020	\$ 145	ILS 498	0	(1)	(1)	0.00
BPS	07/2020	€ 27,292	\$ 30,697	66	(22)	44	0.00
	07/2020	£ 1,634	2,066	47	0	47	0.00
	07/2020	RUB 328,554	4,661	58	(1)	57	0.00
	07/2020	\$ 139	BRL 745	0	(3)	(3)	0.00
	07/2020	3,792	€ 3,409	37	0	37	0.00
	07/2020	3,129	£ 2,504	0	(35)	(35)	0.00
BRC	07/2020	£ 896	\$ 1,112	4	0	4	0.00

## Schedule of Investments Total Return Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	€ 39,106	\$ 43,737	\$ 34	\$ (219)	\$ (185)	0.00
	07/2020	£ 1,781	2,251	50	0	50	0.00
	08/2020	\$ 2,327	¥ 248,700	0	(21)	(21)	0.00
DUB	09/2020	114	KRW 140,304	3	0	3	0.00
	07/2020	BRL 745	\$ 141	6	0	6	0.00
	08/2020	\$ 141	BRL 745	0	(6)	(6)	0.00
FBF	09/2020	HKD 18,256	\$ 2,353	0	(1)	(1)	0.00
GLM	07/2020	£ 5,338	6,731	135	0	135	0.00
	07/2020	\$ 1,004	€ 894	0	0	0	0.00
	07/2020	1,257	£ 1,002	0	(19)	(19)	0.00
HUS	07/2020	4,505	RUB 338,202	235	0	235	0.00
	07/2020	CAD 38,269	\$ 27,812	0	(285)	(285)	(0.01)
	07/2020	\$ 2,201	CAD 3,015	13	0	13	0.00
	07/2020	1,659	£ 1,309	0	(42)	(42)	0.00
	07/2020	1	HKD 10	0	0	0	0.00
	08/2020	CAD 3,015	\$ 2,201	0	(13)	(13)	0.00
JPM	09/2020	THB 37,293	1,164	0	(42)	(42)	0.00
	07/2020	£ 320,291	393,922	0	(1,831)	(1,831)	(0.03)
	07/2020	¥ 410,000	3,805	3	0	3	0.00
	07/2020	RUB 1,589	23	1	0	1	0.00
	07/2020	\$ 2,877	€ 2,549	0	(14)	(14)	0.00
	07/2020	1,457	£ 1,163	0	(20)	(20)	0.00
MYI	08/2020	RUB 1,543	\$ 22	1	0	1	0.00
	07/2020	AUD 30,983	20,558	0	(773)	(773)	(0.01)
	07/2020	€ 11,338	12,750	17	(1)	16	0.00
	07/2020	SGD 10	7	0	0	0	0.00
	07/2020	\$ 20,440	AUD 30,983	892	0	892	0.02
	07/2020	16,742	CAD 22,870	49	0	49	0.00
	07/2020	315	SGD 439	0	0	0	0.00
	08/2020	CAD 22,870	\$ 16,744	0	(49)	(49)	0.00
RYL	07/2020	€ 32	35	0	0	0	0.00
	07/2020	409,750	456,061	0	(4,149)	(4,149)	(0.07)
	07/2020	\$ 21,315	AUD 30,983	16	0	16	0.00
SCX	07/2020	1,083	£ 874	0	(3)	(3)	0.00
	08/2020	AUD 30,983	\$ 21,318	0	(18)	(18)	0.00
	08/2020	\$ 1,061	¥ 115,800	13	0	13	0.00
	09/2020	INR 8,768	\$ 114	0	(1)	(1)	0.00
	09/2020	SGD 321	227	0	(3)	(3)	0.00
SSB	07/2020	AUD 30,983	20,593	0	(739)	(739)	(0.01)
	07/2020	\$ 9,074	CAD 12,384	19	0	19	0.00
	08/2020	CAD 12,384	\$ 9,075	0	(19)	(19)	0.00
TOR	10/2020	\$ 270	MXN 5,951	0	(16)	(16)	0.00
	07/2020	RUB 2,112	\$ 31	1	0	1	0.00
	07/2020	\$ 1,479	£ 1,188	0	(11)	(11)	0.00
UAG	08/2020	RUB 2,004	\$ 28	0	0	0	0.00
				\$ 1,700	\$ (8,622)	\$ (6,922)	(0.12)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CAD (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
CBK	07/2020	\$ 80	CAD 109	\$ 1	\$ 0	\$ 1	0.00
GLM	07/2020	256	348	0	(1)	(1)	0.00
HUS	07/2020	CAD 933	\$ 681	0	(4)	(4)	0.00
	07/2020	\$ 6,318	CAD 8,672	55	(5)	50	0.00
	08/2020	681	933	4	0	4	0.00
MYI	07/2020	CAD 119	\$ 87	0	(1)	(1)	0.00
	07/2020	\$ 5,274	CAD 7,249	48	0	48	0.00
	07/2020	132	178	0	(1)	(1)	0.00
SSB	07/2020	CAD 4,378	\$ 3,204	0	(11)	(11)	0.00
TOR	07/2020	\$ 5,315	CAD 7,322	60	0	60	0.00
	08/2020	3,204	4,378	11	0	11	0.00
				\$ 179	\$ (23)	\$ 156	0.00

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation, Investor CHF (Hedged) Accumulation, and E Class CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 8,459	CHF 8,137	\$ 129	\$ 0	\$ 129	0.00
CBK	07/2020	CHF 7,768	\$ 8,208	9	0	9	0.00
GLM	08/2020	\$ 8,216	CHF 7,768	0	(10)	(10)	0.00
	07/2020	CHF 6	\$ 6	0	0	0	0.00
	07/2020	\$ 17	CHF 16	0	0	0	0.00
HUS	07/2020	CHF 37	\$ 39	0	0	0	0.00
	07/2020	\$ 8,452	CHF 8,177	178	0	178	0.01

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
JPM	07/2020	CHF 502	\$ 522	\$ 0	\$ (8)	\$ (8)	0.00
	07/2020	\$ 7,326	CHF 7,045	109	0	109	0.00
MYI	07/2020	384	369	5	0	5	0.00
SCX	07/2020	54	51	1	0	1	0.00
UAG	07/2020	CHF 254	\$ 268	0	0	0	0.00
	07/2020	\$ 186	CHF 175	0	(1)	(1)	0.00
				\$ 431	\$ (19)	\$ 412	0.01

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation, Administrative EUR (Hedged) Accumulation, E Class EUR (Hedged) Accumulation, E Class EUR (Hedged) Income, R Class EUR (Hedged) Accumulation and T Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 1,423	\$ 1,595	\$ 0	\$ (3)	\$ (3)	0.00
	07/2020	\$ 24,848	€ 22,043	74	(166)	(92)	0.00
CBK	07/2020	€ 990	\$ 1,113	1	0	1	0.00
	07/2020	\$ 321,968	€ 289,750	3,470	(4)	3,466	0.06
GLM	07/2020	1,944	1,730	0	(1)	(1)	0.00
HUS	07/2020	22,821	20,393	93	(10)	83	0.00
JPM	07/2020	€ 262	\$ 296	1	0	1	0.00
SCX	07/2020	\$ 653,369	€ 587,015	5,937	0	5,937	0.10
TOR	07/2020	653,369	587,015	5,937	0	5,937	0.11
				\$ 15,513	\$ (184)	\$ 15,329	0.27

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 69	\$ 88	\$ 2	\$ 0	\$ 2	0.00
	07/2020	\$ 60	£ 48	0	0	0	0.00
BRC	07/2020	12	9	0	0	0	0.00
CBK	07/2020	406	321	0	(9)	(9)	0.00
GLM	07/2020	£ 8	\$ 10	0	0	0	0.00
	07/2020	\$ 18,862	£ 15,289	33	(4)	29	0.00
HUS	07/2020	£ 48	\$ 60	1	0	1	0.00
	07/2020	\$ 932	£ 753	1	(2)	(1)	0.00
JPM	07/2020	18,786	15,272	86	(2)	84	0.00
MYI	07/2020	18,721	15,140	0	(14)	(14)	0.00
SCX	07/2020	2	1	0	0	0	0.00
UAG	07/2020	25	20	0	0	0	0.00
				\$ 123	\$ (31)	\$ 92	0.00

As at 30 June 2020, the Institutional ILS (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 146	ILS 513	\$ 2	\$ 0	\$ 2	0.00
HUS	07/2020	151	528	2	0	2	0.00
SCX	07/2020	150	525	2	0	2	0.00
UAG	07/2020	3	11	0	0	0	0.00
				\$ 6	\$ 0	\$ 6	0.00

As at 30 June 2020, the Institutional SGD (Hedged) Accumulation and E Class SGD (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	SGD 24,731	\$ 17,818	\$ 90	\$ 0	\$ 90	0.00
	08/2020	\$ 17,818	SGD 24,731	0	(90)	(90)	0.00
BPS	07/2020	18,294	25,983	331	0	331	0.01
BRC	07/2020	516	717	0	(1)	(1)	0.00
CBK	07/2020	SGD 24,808	\$ 17,809	26	0	26	0.00
	08/2020	\$ 17,810	SGD 24,808	0	(26)	(26)	0.00
GLM	07/2020	SGD 29	\$ 21	0	0	0	0.00
	07/2020	\$ 140	SGD 195	0	0	0	0.00
HUS	07/2020	SGD 12,098	\$ 8,695	23	0	23	0.00
	07/2020	\$ 7,990	SGD 11,337	137	0	137	0.00
	08/2020	11,052	15,372	0	(32)	(32)	0.00
RYL	07/2020	14,327	20,365	272	0	272	0.00
SOG	08/2020	SGD 352	\$ 252	0	0	0	0.00
SSB	07/2020	82	58	0	(1)	(1)	0.00
	07/2020	\$ 2,689	SGD 3,768	14	(3)	11	0.00

## Schedule of Investments Total Return Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	07/2020	SGD 1,295	\$ 912	\$ 0	\$ (16)	\$ (16)	0.00
	07/2020	\$ 487	SGD 678	0	(1)	(1)	0.00
	08/2020	307	428	0	(1)	(1)	0.00
				\$ 893	\$ (171)	\$ 722	0.01

Total OTC Financial Derivative Instruments

**\$ 8,882 0.15**

### SECURITIES SOLD SHORT

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>U.S. GOVERNMENT AGENCIES</b>			
Uniform Mortgage-Backed Security, TBA			
3.500% due 01/07/2035	\$ 20,000	\$ (21,015)	(0.37)
4.000% due 01/08/2050	7,400	(7,846)	(0.14)
<b>Total Securities Sold Short</b>		<b>\$ (28,861)</b>	<b>(0.51)</b>
<b>Total Investments</b>		<b>\$ 7,042,715</b>	<b>125.12</b>
<b>Other Current Assets &amp; Liabilities</b>		<b>\$ (1,413,819)</b>	<b>(25.12)</b>
<b>Net Assets</b>		<b>\$ 5,628,896</b>	<b>100.00</b>

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

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

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	2.572%	03/06/2031	26/05/2020	\$ 5,200	\$ 5,385	0.10
General Motors Co.	6.125	01/10/2025	07/05/2020 - 28/05/2020	12,030	13,387	0.23
				<b>\$ 17,230</b>	<b>\$ 18,772</b>	<b>0.33</b>

(j) Securities with an aggregate fair value of \$12,344 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(k) Securities with an aggregate fair value of \$301 and cash of \$690 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$1,160 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$55,517 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 5,995,321	\$ 1,730	\$ 5,997,051
Investment Funds	214,506	330,620	0	545,126
Repurchase Agreements	0	517,037	0	517,037
Financial Derivative Instruments <sup>(3)</sup>	3,735	8,627	0	12,362
Securities Sold Short	0	(28,861)	0	(28,861)
<b>Totals</b>	<b>\$ 218,241</b>	<b>\$ 6,822,744</b>	<b>\$ 1,730</b>	<b>\$ 7,042,715</b>



The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 7,381,456	\$ 0	\$ 7,381,456
Investment Funds	500,721	0	0	500,721
Repurchase Agreements	0	94,132	0	94,132
Financial Derivative Instruments <sup>(3)</sup>	(5,309)	4,498	0	(811)
Securities Sold Short	0	(304,023)	0	(304,023)
<b>Totals</b>	<b>\$ 495,412</b>	<b>\$ 7,176,063</b>	<b>\$ 0</b>	<b>\$ 7,671,475</b>

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

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

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

#### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(1.350)%	08/05/2020	TBD <sup>(1)</sup>	€ (580)	\$ (650)	(0.01)
CFR	(0.800)	02/04/2020	01/04/2022	(8,400)	(9,416)	(0.17)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (10,066)</b>	<b>(0.18)</b>

(1) Open maturity reverse repurchase agreement.

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (135)	\$ 0	\$ (135)
BPS	385	(230)	155
BRC	3	0	3
CBK	3,312	(3,701)	(389)
DUB	0	210	210
FAR	(37)	0	(37)
FBF	(1)	0	(1)
GLM	378	(380)	(2)
GSC	(32)	0	(32)
GST	(760)	771	11
HUS	72	0	72
JPM	(1,740)	(360)	(2,100)
MYI	173	(97)	76
RYL	272	(370)	(98)
SAL	(25)	0	(25)
SCX	1,798	(1,990)	(192)
SSB	6	0	6
TOR	5,242	(6,220)	(978)
UAG	(29)	0	(29)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	46.44	64.28
Transferable securities dealt in on another regulated market	53.33	79.35
Other transferable securities	6.77	N/A
Investment funds	9.68	9.74
Repurchase agreements	9.19	1.83
Financial derivative instruments dealt in on a regulated market	0.07	(0.10)
Centrally cleared financial derivative instruments	0.00	0.01
OTC financial derivative instruments	0.15	0.07
Securities sold short	(0.51)	(5.92)
Reverse repurchase agreements	(0.18)	(20.69)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	40.22	54.02
Municipal Bonds & Notes	0.24	0.29
U.S. Government Agencies	35.00	48.17
U.S. Treasury Obligations	9.86	18.29

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Non-Agency Mortgage-Backed Securities	9.99	10.44
Asset-Backed Securities	6.35	7.35
Sovereign Issues	3.10	4.97
Convertible Preferred Securities	0.00	0.00
Preferred Securities	0.08	0.09
Short-Term Instruments	1.70	0.01
Investment Funds	9.68	9.74
Repurchase Agreements	9.19	1.83
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.07	(0.10)
Purchased Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	0.00	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.01	0.01
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.02)
Interest Rate Swaps	(0.01)	0.02
OTC Financial Derivative Instruments		
Purchased Options		
Options on Securities	N/A	0.00
Written Options		
Inflation-Capped Options	0.00	0.00
Options on Securities	0.00	N/A
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.02)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.01
Total Return Swaps on Indices	N/A	0.00
Forward Foreign Currency Contracts	(0.12)	(0.53)
Hedged Forward Foreign Currency Contracts	0.29	0.58
Securities Sold Short	(0.51)	(5.92)
Other Current Assets & Liabilities	(25.12)	(49.26)
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>GATX Corp.</b>				<b>Towd Point Mortgage Trust</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				1.261% due 05/11/2021				0.785% due 25/02/2057			
<b>BANKING &amp; FINANCE</b>				\$ 100 \$ 99 0.41				\$ 394 \$ 392 1.61			
<b>Athene Global Funding</b>				<b>Imperial Brands Finance PLC</b>				<b>Utah State Board of Regents</b>			
2.667% due 01/07/2022				3.750% due 21/07/2022				0.918% due 25/01/2057			
\$ 300 \$ 297 1.22				200 209 0.86				441 432 1.78			
<b>Aviation Capital Group LLC</b>				<b>Westinghouse Air Brake Technologies Corp.</b>				<b>Voya CLO Ltd.</b>			
1.300% due 01/06/2021				1.613% due 15/09/2021				1.711% due 25/07/2026			
100 95 0.39				400 400 1.65				96 96 0.40			
<b>Bank of America Corp.</b>				<b>Woodside Finance Ltd.</b>				<b>SOVEREIGN ISSUES</b>			
1.117% due 05/03/2024				4.600% due 10/05/2021				<b>Export-Import Bank of India</b>			
100 100 0.41				400 407 1.68				1.374% due 21/08/2022			
<b>Brixmor Operating Partnership LP</b>				<b>UTILITIES</b>				300 293 1.20			
1.737% due 01/02/2022				<b>AT&amp;T, Inc.</b>				<b>SHORT-TERM INSTRUMENTS</b>			
100 98 0.40				1.314% due 15/02/2023				<b>U.S. TREASURY BILLS</b>			
<b>Citigroup, Inc.</b>				400 398 1.64				0.094% due 30/07/2020 (a)(b)			
1.486% due 17/05/2024				<b>Duke Energy Corp.</b>				400 400 1.65			
300 301 1.24				0.924% due 14/05/2021				0.101% due 30/07/2020 (a)(b)			
<b>Credit Suisse Group Funding Guernsey Ltd.</b>				300 301 1.24				700 700 2.88			
3.425% due 16/04/2021				<b>Sempra Energy</b>				0.106% due			
250 254 1.05				0.763% due 15/03/2021				06/08/2020 (a)(b)(d)			
<b>Goldman Sachs Group, Inc.</b>				300 300 1.23				400 400 1.65			
1.540% due 31/10/2022				<b>999 4.11</b>				0.134% due 22/10/2020 (a)(b)			
<b>JPMorgan Chase &amp; Co.</b>				<b>6,672 27.48</b>				600 600 2.47			
2.250% due 24/10/2023				<b>Total Corporate Bonds &amp; Notes</b>				<b>2,100 8.65</b>			
100 101 0.42				<b>U.S. GOVERNMENT AGENCIES</b>				<b>Total Transferable Securities</b>			
<b>Mitsubishi UFJ Financial Group, Inc.</b>				<b>Ginnie Mae</b>				<b>\$ 14,023 57.76</b>			
1.781% due 25/07/2022				1.103% due 20/05/2066				<b>SHARES</b>			
300 301 1.24				1.133% due 20/08/2066				<b>INVESTMENT FUNDS</b>			
<b>Nissan Motor Acceptance Corp.</b>				828 837 3.45				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
1.961% due 13/07/2022				826 889 3.66				<b>PIMCO Select Funds plc -</b>			
<b>ORIX Corp.</b>				<b>3,326 13.70</b>				<b>PIMCO US Dollar Short-Term</b>			
2.650% due 13/04/2021				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>Floating NAV Fund (c)</b>			
300 304 1.25				<b>BX Commercial Mortgage Trust</b>				20,276 202 0.83			
<b>2,350 9.68</b>				0.935% due 15/11/2035				<b>EXCHANGE-TRADED FUNDS</b>			
<b>INDUSTRIALS</b>				<b>ASSET-BACKED SECURITIES</b>				<b>PIMCO ETFs plc - PIMCO</b>			
<b>BAT Capital Corp.</b>				<b>Cent CLO Ltd.</b>				<b>US Dollar Short Maturity</b>			
1.014% due 14/08/2020				2.171% due 29/10/2025				<b>UCITS ETF (c)</b>			
400 400 1.65				181 181 0.75				21,000 2,129 8.77			
<b>Central Nippon Expressway Co. Ltd.</b>				<b>EFS Volunteer LLC</b>				<b>Total Investment Funds</b>			
1.163% due 14/09/2021				1.841% due 25/10/2035				<b>\$ 2,331 9.60</b>			
500 503 2.07											
1.371% due 28/05/2021											
1,000 1,005 4.14											
<b>Conagra Brands, Inc.</b>											
1.820% due 09/10/2020											
300 300 1.23											

**REPURCHASE AGREEMENTS**

								Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value		
BPS	0.130%	30/06/2020	01/07/2020	\$ 3,400	Ginnie Mae 4.000% due 20/02/2049	\$ (3,502)	\$ 3,400	\$ 3,400	14.00
	0.130	30/06/2020	01/07/2020	3,400	U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025	(3,468)	3,400	3,400	14.00
SSB	0.000	30/06/2020	01/07/2020	469	U.S. Treasury Notes 2.000% due 31/08/2021	(478)	469	469	1.94
Total Repurchase Agreements						\$ (7,448)	\$ 7,269	\$ 7,269	29.94

(1) Includes accrued interest.

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

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

**FUTURES**

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Euribor December Futures	Long	12/2021	40	\$ 2	0.01
90-Day Eurodollar March Futures	Long	03/2022	5	1	0.00
Australia Government 3-Year Note September Futures	Long	09/2020	8	0	0.00
CAC 40 Index July Futures	Long	07/2020	1	0	0.00
E-mini NASDAQ 100 Index September Futures	Long	09/2020	3	20	0.07
E-mini Russell 2000 Index September Futures	Long	09/2020	3	1	0.00
E-mini S&P 500 Index September Futures	Long	09/2020	1	(5)	(0.02)
Euro-BTP Italy Government Bond September Futures	Long	09/2020	10	17	0.07
Euro-OAT France Government 10-Year Bond September Futures	Long	09/2020	6	6	0.03
FTSE 100 Index September Futures	Long	09/2020	2	(2)	(0.01)
FTSE China A50 Index July Futures	Long	07/2020	65	2	0.01
FTSE/JSE Index September Futures	Long	09/2020	3	1	0.01
FTSE/MIB Index September Futures	Long	09/2020	4	(6)	(0.03)
Mini Singapore Index July Futures	Long	07/2020	5	(2)	(0.01)
MSCI Taiwan Stock Index July Futures	Long	07/2020	22	(4)	(0.01)
Nikkei 225 Index September Futures	Long	09/2020	3	(9)	(0.04)
S&P CNX Nifty Index July Futures	Short	07/2020	2	1	0.00

## Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
S&P/Toronto Stock Exchange 60 September Futures	Long	09/2020	2	\$ (4)	(0.02)
SPI 200 Index September Futures	Long	09/2020	4	0	0.00
Topix Index September Futures	Long	09/2020	3	(16)	(0.06)
United Kingdom 90-Day LIBOR Sterling Interest Rate June Futures	Long	06/2021	73	47	0.20
VSTOXX Mini July Futures	Long	07/2020	18	0	0.00
WIG20 Index September Futures	Long	09/2020	16	(3)	(0.01)
				<b>\$ 47</b>	<b>0.19</b>
Total Financial Derivative Instruments Dealt in on a Regulated Market				<b>\$ 47</b>	<b>0.19</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	1-Year BRL-CDI	5.877%	02/01/2025	BRL 3,000	\$ 8	0.03
Receive	1-Year BRL-CDI	6.356	02/01/2025	400	(3)	(0.01)
Receive	1-Year BRL-CDI	6.479	02/01/2025	400	(3)	(0.01)
Receive	1-Year BRL-CDI	8.550	02/01/2025	1,200	(23)	(0.10)
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	CAD 600	0	0.00
Receive <sup>(1)</sup>	3-Month CNY-CNREPOFIX	2.268	16/09/2025	CNY 3,000	2	0.01
Receive <sup>(1)</sup>	3-Month CNY-CNREPOFIX	2.345	16/09/2025	6,000	1	0.00
Pay	3-Month COP-IBR Compounded-OIS	3.850	24/04/2025	COP 2,558,800	22	0.09
Receive	3-Month COP-IBR Compounded-OIS	4.350	27/03/2025	625,600	(9)	(0.04)
Receive	3-Month COP-IBR Compounded-OIS	4.360	30/03/2025	836,600	(12)	(0.05)
Pay	3-Month COP-IBR Compounded-OIS	4.850	08/01/2025	2,507,300	45	0.18
Receive	3-Month COP-IBR Compounded-OIS	5.150	13/03/2025	121,800	(3)	(0.01)
Pay	3-Month PLN-WIBOR	0.560	17/04/2025	PLN 1,900	0	0.00
Pay	3-Month PLN-WIBOR	0.635	08/05/2025	2,800	3	0.01
Receive	3-Month PLN-WIBOR	0.705	29/05/2025	1,500	(3)	(0.01)
Receive	3-Month PLN-WIBOR	1.355	06/03/2025	1,800	(16)	(0.07)
Pay	3-Month PLN-WIBOR	1.636	29/11/2024	4,600	67	0.28
Pay	3-Month PLN-WIBOR	2.000	19/06/2024	2,400	33	0.14
Receive	3-Month PLN-WIBOR	2.250	20/03/2024	9,700	(144)	(0.60)
Pay	3-Month PLN-WIBOR	2.500	19/12/2023	9,100	202	0.83
Pay <sup>(1)</sup>	3-Month SGD-SOR	0.575	16/09/2025	SGD 600	1	0.00
Receive <sup>(1)</sup>	3-Month SGD-SOR	0.623	16/09/2025	1,100	(3)	(0.01)
Receive	3-Month SGD-SOR	0.660	17/06/2025	600	(3)	(0.01)
Receive	3-Month SGD-SOR	0.850	18/03/2025	800	(9)	(0.04)
Receive	3-Month SGD-SOR	1.110	17/06/2025	700	(15)	(0.06)
Receive	3-Month SGD-SOR	1.168	17/06/2025	500	(12)	(0.05)
Pay	3-Month SGD-SOR	1.210	18/03/2025	900	22	0.09
Pay	3-Month SGD-SOR	1.296	18/03/2025	3,100	84	0.34
Pay	3-Month SGD-SOR	1.423	18/03/2025	900	28	0.12
Pay	3-Month SGD-SOR	1.450	18/12/2024	300	9	0.04
Pay	3-Month SGD-SOR	1.530	17/06/2025	900	32	0.13
Receive	3-Month SGD-SOR	1.546	18/03/2025	2,000	(72)	(0.30)
Pay	3-Month SGD-SOR	2.240	19/12/2023	2,600	119	0.49
Pay	3-Month USD-LIBOR	1.250	17/06/2025	\$ 400	1	0.00
Receive	3-Month USD-LIBOR	2.000	20/03/2050	100	(6)	(0.02)
Pay	3-Month USD-LIBOR	2.750	18/12/2029	100	1	0.00
Pay	3-Month ZAR-JIBAR	5.330	13/05/2025	ZAR 8,300	6	0.02
Pay	3-Month ZAR-JIBAR	5.375	27/05/2025	7,800	6	0.02
Pay	3-Month ZAR-JIBAR	5.740	06/05/2025	8,700	15	0.06
Pay	3-Month ZAR-JIBAR	6.200	22/04/2025	7,800	24	0.10
Pay	3-Month ZAR-JIBAR	6.320	23/04/2025	5,600	19	0.08
Receive	3-Month ZAR-JIBAR	6.460	04/03/2025	11,300	(42)	(0.17)
Receive	3-Month ZAR-JIBAR	6.835	28/08/2024	100	(1)	0.00
Pay	3-Month ZAR-JIBAR	6.860	17/01/2025	21,800	92	0.38
Receive	3-Month ZAR-JIBAR	7.200	25/03/2025	20,500	(111)	(0.46)
Receive	3-Month ZAR-JIBAR	7.520	20/03/2025	14,900	(93)	(0.38)
Receive	3-Month ZAR-JIBAR	7.545	20/03/2024	13,700	(84)	(0.35)
Receive	3-Month ZAR-JIBAR	7.600	19/06/2024	7,100	(44)	(0.18)
Pay	3-Month ZAR-JIBAR	7.750	20/03/2024	24,780	149	0.62
Pay	3-Month ZAR-JIBAR	7.800	19/12/2023	3,100	22	0.09
Pay	3-Month ZAR-JIBAR	8.000	19/12/2023	8,400	58	0.24
Pay	6-Month CLP-CHILIBOR	1.915	09/03/2025	CLP 325,300	17	0.07
Pay	6-Month CLP-CHILIBOR	2.280	14/02/2025	317,700	24	0.10
Pay	6-Month CZK-PRIBOR	0.421	15/05/2025	CZK 900	0	0.00
Pay	6-Month CZK-PRIBOR	0.590	26/03/2025	10,900	0	0.00
Receive	6-Month CZK-PRIBOR	0.690	04/05/2025	16,800	(6)	(0.02)
Pay	6-Month CZK-PRIBOR	0.710	30/03/2025	100	0	0.00
Pay	6-Month CZK-PRIBOR	1.113	13/03/2025	19,700	19	0.08
Pay	6-Month CZK-PRIBOR	1.124	13/03/2025	18,900	19	0.08
Pay	6-Month CZK-PRIBOR	1.385	06/03/2025	38,500	59	0.24
Receive	6-Month CZK-PRIBOR	1.750	20/06/2023	3,400	(6)	(0.02)
Pay	6-Month CZK-PRIBOR	1.750	20/03/2024	45,500	83	0.34

Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	6-Month CZK-PRIBOR		1.798%	29/11/2024	CZK 37,600	\$ 121	0.50
Receive	6-Month CZK-PRIBOR		1.810	20/03/2024	400	(1)	0.00
Pay	6-Month CZK-PRIBOR		1.838	19/06/2024	19,300	46	0.19
Receive	6-Month CZK-PRIBOR		1.890	15/11/2024	43,400	(132)	(0.54)
Receive	6-Month CZK-PRIBOR		1.941	21/02/2025	15,400	(41)	(0.17)
Receive	6-Month CZK-PRIBOR		1.945	20/03/2024	56,900	(138)	(0.57)
Receive	6-Month CZK-PRIBOR		2.000	19/06/2024	75,070	(145)	(0.60)
Pay	6-Month CZK-PRIBOR		2.500	20/03/2024	39,000	121	0.50
Pay	6-Month GBP-LIBOR		1.000	18/12/2029	£ 300	2	0.01
Pay <sup>(1)</sup>	6-Month HKD-HIBOR		0.790	16/09/2025	HKD 4,700	(1)	0.00
Receive <sup>(1)</sup>	6-Month HKD-HIBOR		1.085	16/09/2025	11,200	(20)	(0.08)
Receive	6-Month HKD-HIBOR		1.120	17/06/2025	3,200	(6)	(0.03)
Pay	6-Month HKD-HIBOR		1.340	18/03/2025	8,000	27	0.11
Pay	6-Month HKD-HIBOR		1.593	18/12/2024	6,600	31	0.13
Pay	6-Month HKD-HIBOR		1.600	17/06/2025	5,900	30	0.12
Pay	6-Month HKD-HIBOR		1.715	18/03/2025	10,800	60	0.25
Pay	6-Month HUF-BBR		0.640	30/03/2025	HUF 294,400	(4)	(0.02)
Pay	6-Month HUF-BBR		0.646	29/11/2024	2,600	0	0.00
Pay	6-Month HUF-BBR		0.860	13/03/2025	257,400	5	0.02
Pay	6-Month HUF-BBR		0.905	05/06/2025	491,900	9	0.04
Receive	6-Month HUF-BBR		0.980	24/03/2025	575,000	(21)	(0.09)
Pay	6-Month HUF-BBR		0.990	06/03/2025	477,900	18	0.08
Receive	6-Month HUF-BBR		1.000	18/09/2024	326,900	(6)	(0.02)
Pay	6-Month HUF-BBR		1.005	16/03/2025	251,700	10	0.04
Pay	6-Month HUF-BBR		1.088	15/05/2025	296,700	13	0.05
Receive	6-Month HUF-BBR		1.330	16/04/2025	195,000	(16)	(0.07)
Receive	6-Month HUF-BBR		1.360	16/04/2025	54,100	(5)	(0.02)
Receive	6-Month HUF-BBR		1.380	15/04/2025	132,300	(12)	(0.05)
Receive	6-Month HUF-BBR		1.450	25/02/2025	117,900	(13)	(0.05)
Receive	6-Month HUF-BBR		1.465	24/02/2025	267,700	(30)	(0.12)
Receive	6-Month HUF-BBR		1.500	20/03/2024	235,800	(32)	(0.13)
Receive	6-Month HUF-BBR		1.520	24/02/2025	167,300	(20)	(0.08)
Receive	6-Month HUF-BBR		1.535	20/03/2024	174,200	(22)	(0.09)
Pay	6-Month HUF-BBR		2.000	20/03/2024	307,200	49	0.20
Pay	28-Day MXN-TIE		5.120	06/05/2025	MXN 15,800	10	0.04
Pay	28-Day MXN-TIE		5.443	17/04/2025	10,700	13	0.05
Pay	28-Day MXN-TIE		6.210	28/03/2025	4,300	12	0.05
Pay	28-Day MXN-TIE		6.230	07/04/2025	16,700	46	0.19
						\$ 527	2.17
<b>Total Centrally Cleared Financial Derivative Instruments</b>						<b>\$ 527</b>	<b>2.17</b>

<sup>(1)</sup> This instrument has a forward starting effective date.

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

#### INTEREST RATE SWAPS

Counterparty	Pay/ Receive	Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Receive	1-Year ILS-TELBOR		0.265%	29/05/2025	ILS 3,700	\$ 0	\$ 3	\$ 3	0.01
	Receive	1-Year ILS-TELBOR		0.305	15/05/2025	2,900	0	4	4	0.02
	Receive	1-Year ILS-TELBOR		0.330	14/02/2025	2,900	0	7	7	0.03
	Receive	1-Year ILS-TELBOR		0.335	29/11/2024	2,200	0	6	6	0.02
	Receive	1-Year ILS-TELBOR		0.403	31/01/2025	2,900	0	10	10	0.04
	Pay	1-Year ILS-TELBOR		0.405	30/10/2024	1,500	0	(6)	(6)	(0.02)
	Receive	1-Year ILS-TELBOR		1.345	23/11/2023	5,900	0	85	85	0.35
	Pay	3-Month KRW-KORIBOR		1.288	18/12/2024	KRW 707,600	0	(12)	(12)	(0.05)
	Receive	3-Month KRW-KORIBOR		1.315	18/03/2025	3,367,800	0	62	62	0.25
	Pay	3-Month KRW-KORIBOR		1.372	18/03/2025	706,600	0	(14)	(14)	(0.06)
	Pay	3-Month KRW-KORIBOR		1.425	28/01/2025	2,375,600	0	(53)	(53)	(0.22)
	Receive	3-Month KRW-KORIBOR		1.755	07/02/2024	2,627,800	23	51	74	0.31
	Pay	3-Month KRW-KORIBOR		1.965	20/03/2024	974,800	(13)	(22)	(35)	(0.14)
	Receive	3-Month KRW-KORIBOR		2.100	19/09/2023	2,442,500	11	74	85	0.35
	Pay	1-Year ILS-TELBOR		0.200	06/03/2025	ILS 2,900	0	(1)	(1)	0.00
BPS	Receive	1-Year ILS-TELBOR		0.285	19/05/2025	1,500	0	2	2	0.01
	Receive	1-Year ILS-TELBOR		0.375	13/03/2025	1,500	0	4	4	0.02
	Pay	1-Year ILS-TELBOR		0.410	18/10/2024	2,200	0	(8)	(8)	(0.03)
	Pay	1-Year ILS-TELBOR		0.710	25/03/2025	3,300	0	(25)	(25)	(0.10)
	Pay	1-Year ILS-TELBOR		1.480	30/11/2023	6,000	0	(96)	(96)	(0.39)
	Receive	3-Month CNY-CNREPOFIX		2.500	17/06/2025	CNY 2,900	0	3	3	0.01
	Pay	3-Month KRW-KORIBOR		1.213	18/12/2024	KRW 1,947,200	0	(26)	(26)	(0.11)
	Receive	3-Month KRW-KORIBOR		1.330	18/03/2025	708,700	0	13	13	0.06
CBK	Pay	3-Month KRW-KORIBOR		1.965	20/03/2024	1,592,000	(14)	(42)	(56)	(0.23)
	Receive	1-Year ILS-TELBOR		0.293	18/05/2025	ILS 3,000	0	4	4	0.02
	Receive	1-Year ILS-TELBOR		0.406	01/11/2024	1,500	0	6	6	0.02
	Pay	1-Year ILS-TELBOR		0.413	08/11/2024	2,200	0	(8)	(8)	(0.03)



## Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
DUB GLM	Receive	1-Year ILS-TELBOR	1.202%	19/09/2023	ILS 10,400	\$ 0	\$ 134	\$ 134	0.55
	Pay	1-Year ILS-TELBOR	1.373	07/09/2023		0	(165)	(165)	(0.67)
	Receive <sup>(1)</sup>	3-Month KRW-KORIBOR	0.805	16/09/2025	KRW 725,900	0	(2)	(2)	(0.01)
	Receive	3-Month KRW-KORIBOR	1.328	18/03/2025	696,700	0	13	13	0.05
	Pay <sup>(1)</sup>	3-Month MYR-KLIBOR	2.271	17/09/2025	MYR 2,700	0	(5)	(5)	(0.02)
	Receive	6-Month THB-THBFX	0.970	18/03/2025	THB 33,800	0	12	12	0.05
	Pay	1-Year ILS-TELBOR	1.060	15/02/2024	ILS 3,100	0	(34)	(34)	(0.14)
	Pay	1-Year ILS-TELBOR	0.393	02/01/2025	2,800	0	(9)	(9)	(0.04)
	Pay	1-Year ILS-TELBOR	0.635	27/03/2025	4,200	0	(27)	(27)	(0.11)
	Pay	1-Year ILS-TELBOR	0.650	26/03/2025	3,300	0	(22)	(22)	(0.09)
HUS	Pay	1-Year ILS-TELBOR	0.960	21/03/2023	37,200	0	(284)	(284)	(1.17)
	Receive	1-Year ILS-TELBOR	0.967	19/06/2024	3,000	0	28	28	0.12
	Pay	1-Year ILS-TELBOR	1.026	19/02/2024	2,300	0	(24)	(24)	(0.10)
	Pay	1-Year ILS-TELBOR	1.053	20/06/2023	2,560	0	(21)	(21)	(0.09)
	Receive <sup>(1)</sup>	3-Month MYR-KLIBOR	2.098	17/09/2025	MYR 1,800	0	0	0	0.00
	Receive	1-Day INR-MIBOR Compounded-OIS	5.195	18/03/2025	INR 82,600	0	57	57	0.23
	Receive	1-Year ILS-TELBOR	0.350	18/09/2024	ILS 1,400	0	4	4	0.02
	Receive	1-Year ILS-TELBOR	0.853	21/03/2023	36,100	0	242	242	0.99
	Pay	1-Year ILS-TELBOR	1.035	25/03/2024	3,900	1	(42)	(41)	(0.17)
	Pay	3-Month KRW-KORIBOR	1.245	18/12/2024	KRW 474,900	0	(7)	(7)	(0.03)
JPM	Pay	3-Month KRW-KORIBOR	1.773	20/03/2024	2,300,100	0	(67)	(67)	(0.28)
	Pay	3-Month KRW-KORIBOR	1.965	20/03/2024	1,147,000	(9)	(32)	(41)	(0.17)
	Receive	3-Month KRW-KORIBOR	2.100	19/09/2023	3,582,600	0	124	124	0.51
	Receive	1-Year ILS-TELBOR	1.030	19/06/2024	ILS 2,900	0	30	30	0.12
	Receive	1-Year ILS-TELBOR	1.280	11/01/2024	17,620	0	237	237	0.98
	Receive	3-Month CNY-CNREPOFIX	2.525	20/03/2025	CNY 4,400	0	6	6	0.02
	Receive	3-Month CNY-CNREPOFIX	2.638	18/03/2025	23,900	0	49	49	0.20
	Receive	3-Month KRW-KORIBOR	1.119	18/03/2025	KRW 1,454,600	0	15	15	0.06
	Receive	3-Month KRW-KORIBOR	1.200	20/03/2025	1,207,600	0	17	17	0.07
	Receive	3-Month KRW-KORIBOR	1.240	18/03/2025	477,300	0	7	7	0.03
SCX	Pay	3-Month CNY-CNREPOFIX	2.200	03/04/2025	CNY 3,000	0	2	2	0.01
	Pay	3-Month CNY-CNREPOFIX	2.430	06/03/2025	5,900	0	(4)	(4)	(0.02)
	Pay	3-Month KRW-KORIBOR	0.965	27/03/2025	KRW 1,283,700	0	(5)	(5)	(0.02)
	Pay	3-Month KRW-KORIBOR	0.990	06/03/2025	710,900	0	(4)	(4)	(0.02)
	Pay	3-Month KRW-KORIBOR	1.075	03/04/2025	499,000	0	(4)	(4)	(0.02)
	Receive	3-Month KRW-KORIBOR	1.160	11/10/2024	832,400	0	9	9	0.04
	Receive	3-Month KRW-KORIBOR	1.755	07/02/2024	1,943,000	11	44	55	0.23
	Receive	3-Month MYR-KLIBOR	2.915	18/03/2025	MYR 4,400	0	38	38	0.16
	Receive	6-Month THB-THBFX	0.843	17/06/2025	THB 13,000	0	2	2	0.01
	Pay	6-Month THB-THBFX	1.018	17/06/2025	19,600	0	(9)	(9)	(0.04)
						\$ 10	\$ 324	\$ 334	1.38

<sup>(1)</sup> This instrument has a forward starting effective date.

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	TRY 291	\$ 42	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 1,096	HUF 333,710	0	(39)	(39)	(0.16)
	07/2020	13	ZAR 245	1	0	1	0.01
	07/2020	ZAR 271	\$ 15	0	(1)	(1)	0.00
	08/2020	CAD 402	286	0	(9)	(9)	(0.04)
	08/2020	CZK 9,984	421	0	0	0	0.00
	08/2020	€ 29	32	0	0	0	0.00
	08/2020	NZD 1,301	777	0	(62)	(62)	(0.25)
	08/2020	\$ 797	¥ 87,100	11	0	11	0.05
	09/2020	CZK 2,527	\$ 100	0	(7)	(7)	(0.03)
BPS	09/2020	ILS 866	252	1	0	1	0.00
	09/2020	\$ 100	COP 383,600	2	0	2	0.01
	09/2020	ZAR 1,710	\$ 100	2	0	2	0.01
	07/2020	BRL 406	76	2	0	2	0.01
	07/2020	€ 34	38	0	0	0	0.00
	07/2020	HUF 19,609	61	0	(1)	(1)	(0.01)
	07/2020	\$ 3	TRY 18	0	0	0	0.00
	07/2020	ZAR 258	\$ 13	0	(1)	(1)	(0.01)
	08/2020	CZK 2,104	90	1	0	1	0.00
	08/2020	\$ 897	¥ 95,800	0	(8)	(8)	(0.03)
	09/2020	CNH 1,153	\$ 160	0	(2)	(2)	(0.01)
	09/2020	£ 1,125	1,392	5	(4)	1	0.01
	09/2020	HKD 250	32	0	0	0	0.00
	09/2020	HUF 65,038	200	0	(6)	(6)	(0.02)
	09/2020	¥ 300,000	2,777	6	(13)	(7)	(0.03)
	09/2020	PLN 842	200	0	(13)	(13)	(0.05)
	09/2020	SGD 274	193	0	(3)	(3)	(0.01)
	09/2020	THB 11,181	351	0	(11)	(11)	(0.05)
	09/2020	\$ 487	AUD 700	0	(5)	(5)	(0.02)
	09/2020	2,461	CAD 3,400	49	(13)	36	0.15
	09/2020	1,192	CHF 1,125	0	(2)	(2)	(0.01)
	09/2020	1,100	CNH 7,953	21	0	21	0.09

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	09/2020	\$ 1,746	£ 1,375	\$ 0	\$ (46)	\$ (46)	(0.19)
	09/2020	1,000	HUF 312,674	4	(14)	(10)	(0.04)
	09/2020	100	IDR 1,440,962	0	(2)	(2)	(0.01)
	09/2020	200	ILS 694	1	0	1	0.00
	09/2020	2,802	¥ 300,000	0	(18)	(18)	(0.08)
	09/2020	312	KRW 380,152	5	0	5	0.02
	09/2020	500	MXN 11,347	0	(13)	(13)	(0.05)
	09/2020	1,032	NOK 10,000	25	(20)	5	0.02
	09/2020	1,677	NZD 2,700	71	(9)	62	0.25
	09/2020	424	PHP 21,744	11	0	11	0.05
	09/2020	1,243	SEK 12,000	47	0	47	0.19
	09/2020	800	SGD 1,127	10	(2)	8	0.03
	09/2020	600	THB 19,074	17	0	17	0.07
	07/2020	MXN 1,184	\$ 53	2	0	2	0.01
	07/2020	\$ 13	MXN 297	0	0	0	0.00
	08/2020	€ 198	\$ 220	0	(2)	(2)	(0.01)
	08/2020	£ 956	1,187	6	0	6	0.02
	08/2020	¥ 100,200	937	8	0	8	0.03
	08/2020	RON 2,105	467	0	(20)	(20)	(0.08)
	08/2020	\$ 11	£ 9	0	0	0	0.00
	09/2020	SGD 42	\$ 30	0	0	0	0.00
	09/2020	\$ 11	ILS 37	0	0	0	0.00
	09/2020	17	SGD 23	0	0	0	0.00
CBK	12/2020	52	MXN 1,184	0	(2)	(2)	(0.01)
	07/2020	BRL 1,892	\$ 351	7	0	7	0.03
	07/2020	CLP 770,226	1,006	67	0	67	0.27
	07/2020	COP 1,724,583	479	19	0	19	0.08
	07/2020	HUF 130,462	395	0	(19)	(19)	(0.08)
	07/2020	PEN 575	163	1	0	1	0.00
	07/2020	\$ 246	HUF 76,152	0	(5)	(5)	(0.02)
	07/2020	120	¥ 12,900	0	0	0	0.00
	07/2020	40	MXN 1,001	3	0	3	0.01
	07/2020	360	PEN 1,243	0	(9)	(9)	(0.04)
	07/2020	27	ZAR 509	2	0	2	0.01
	07/2020	ZAR 10,288	\$ 608	18	(2)	16	0.07
	08/2020	AUD 770	495	0	(35)	(35)	(0.14)
	08/2020	CAD 15	11	0	0	0	0.00
	08/2020	€ 1,001	1,124	0	(2)	(2)	(0.01)
	08/2020	£ 327	399	0	(5)	(5)	(0.02)
	08/2020	¥ 66,246	620	6	0	6	0.02
	08/2020	PEN 1,001	293	10	0	10	0.04
	08/2020	SEK 32,355	3,279	0	(196)	(196)	(0.80)
	08/2020	\$ 3	CAD 4	0	0	0	0.00
	08/2020	845	£ 667	0	(21)	(21)	(0.09)
	08/2020	643	MXN 14,497	0	(19)	(19)	(0.08)
	08/2020	163	PEN 575	0	(1)	(1)	0.00
	09/2020	COP 399,688	\$ 100	0	(6)	(6)	(0.03)
DUB	09/2020	ILS 2,271	652	0	(5)	(5)	(0.02)
	09/2020	KRW 503,960	409	0	(11)	(11)	(0.05)
	09/2020	PEN 3,109	901	23	0	23	0.09
	09/2020	TWD 1,088	37	0	(1)	(1)	0.00
	09/2020	\$ 521	BRL 2,921	21	(11)	10	0.04
	09/2020	528	CHF 500	1	0	1	0.00
	09/2020	141	€ 125	0	0	0	0.00
	09/2020	100	KZT 41,050	0	(1)	(1)	0.00
	09/2020	174	MXN 3,857	0	(9)	(9)	(0.04)
	09/2020	492	PEN 1,698	0	(13)	(13)	(0.05)
	09/2020	200	ZAR 3,340	0	(9)	(9)	(0.04)
	10/2020	PEN 731	\$ 211	5	0	5	0.02
	12/2020	\$ 10	MXN 213	0	(1)	(1)	0.00
	07/2020	BRL 2,475	\$ 465	14	0	14	0.06
	07/2020	\$ 1,374	BRL 7,247	0	(54)	(54)	(0.22)
	08/2020	BRL 7,247	\$ 1,372	55	0	55	0.22
FBF GLM	09/2020	HKD 346	45	0	0	0	0.00
	07/2020	HUF 810	3	0	0	0	0.00
	07/2020	\$ 12	MXN 287	1	0	1	0.00
	07/2020	88	TRY 605	0	0	0	0.00
	07/2020	3	ZAR 53	0	0	0	0.00
	07/2020	ZAR 273	\$ 15	0	(1)	(1)	0.00
	08/2020	£ 244	300	0	(2)	(2)	(0.01)
	08/2020	¥ 30,646	287	3	0	3	0.01
	08/2020	\$ 863	NOK 8,000	0	(34)	(34)	(0.14)
	09/2020	CLP 245,820	\$ 300	0	0	0	0.00
	09/2020	INR 72,446	943	0	(9)	(9)	(0.04)
	09/2020	KRW 426,484	344	0	(12)	(12)	(0.05)
	09/2020	KZT 8,950	22	0	0	0	0.00
	09/2020	MYR 3,222	743	0	(7)	(7)	(0.03)
	09/2020	PLN 71	18	0	0	0	0.00
	09/2020	SGD 227	160	0	(3)	(3)	(0.01)
	09/2020	THB 12,987	400	0	(20)	(20)	(0.08)
	09/2020	TRY 700	100	0	0	0	0.00
	09/2020	\$ 200	BRL 1,012	0	(16)	(16)	(0.07)
	09/2020	580	CAD 800	7	0	7	0.03

## Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
HUS	09/2020	\$ 200	CLP 153,350	\$ 0	\$ (13)	\$ (13)	(0.05)
	09/2020	100	COP 360,582	0	(4)	(4)	(0.02)
	09/2020	100	KZT 43,100	4	0	4	0.02
	09/2020	100	MXN 2,278	0	(2)	(2)	(0.01)
	09/2020	300	MYR 1,281	1	(3)	(2)	(0.01)
	09/2020	202	NOK 2,000	5	0	5	0.02
	09/2020	201	PHP 10,293	5	0	5	0.02
	09/2020	900	PLN 3,614	15	(1)	14	0.06
	09/2020	600	RON 2,599	0	0	0	0.00
	09/2020	100	RUB 6,948	0	(3)	(3)	(0.01)
	09/2020	425	SEK 4,000	7	(2)	5	0.02
	09/2020	740	ZAR 13,061	6	0	6	0.03
	07/2020	BRL 2,475	\$ 465	15	0	15	0.06
	07/2020	HUF 93,556	275	0	(21)	(21)	(0.09)
	07/2020	\$ 3	TRY 23	0	0	0	0.00
	07/2020	4	ZAR 77	0	0	0	0.00
	08/2020	AUD 506	\$ 348	0	0	0	0.00
	08/2020	€ 264	293	0	(4)	(4)	(0.02)
	08/2020	¥ 9,100	85	1	0	1	0.00
	08/2020	MXN 1,879	84	3	0	3	0.01
	08/2020	RON 631	141	0	(5)	(5)	(0.02)
	08/2020	\$ 567	AUD 812	0	(8)	(8)	(0.03)
	08/2020	45	CAD 61	0	0	0	0.00
	08/2020	1,691	€ 1,502	1	(4)	(3)	(0.01)
	08/2020	5	£ 4	0	0	0	0.00
	08/2020	6	¥ 600	0	0	0	0.00
	08/2020	596	RON 2,567	0	(3)	(3)	(0.01)
	09/2020	BRL 1,711	\$ 300	0	(11)	(11)	(0.04)
	09/2020	CNH 5,770	808	0	(6)	(6)	(0.02)
	09/2020	IDR 1,345,400	89	0	(2)	(2)	(0.01)
	09/2020	KRW 371,412	300	0	(10)	(10)	(0.04)
	09/2020	PLN 1,375	349	2	0	2	0.01
	09/2020	RUB 15,197	211	0	(1)	(1)	0.00
	09/2020	SGD 24	17	0	0	0	0.00
	09/2020	THB 14,972	467	0	(17)	(17)	(0.07)
	09/2020	\$ 132	AUD 200	6	0	6	0.02
	09/2020	1,000	BRL 5,327	0	(32)	(32)	(0.13)
	09/2020	200	CLP 164,040	0	0	0	0.00
	09/2020	9	HKD 69	0	0	0	0.00
	09/2020	300	IDR 4,430,200	6	(5)	1	0.01
	09/2020	300	KRW 356,910	0	(2)	(2)	(0.01)
	09/2020	148	PLN 581	0	(1)	(1)	(0.01)
	09/2020	539	RUB 38,845	2	0	2	0.01
	09/2020	12	SGD 17	0	0	0	0.00
	09/2020	600	THB 19,217	22	0	22	0.09
IND	07/2020	HUF 48,623	\$ 144	0	(10)	(10)	(0.04)
	07/2020	TRY 76	11	0	0	0	0.00
	07/2020	\$ 7	TRY 45	0	0	0	0.00
	07/2020	22	ZAR 379	0	0	0	0.00
	08/2020	1,325	CZK 31,438	1	0	1	0.00
	09/2020	3	SGD 4	0	0	0	0.00
	07/2020	TRY 904	\$ 132	1	0	1	0.00
	07/2020	\$ 4	TRY 25	0	0	0	0.00
	07/2020	ZAR 328	\$ 18	0	(1)	(1)	0.00
	08/2020	CAD 275	205	3	0	3	0.01
JPM	08/2020	£ 244	301	0	(1)	(1)	0.00
	08/2020	¥ 5,100	48	0	0	0	0.00
	08/2020	NOK 14,200	1,384	0	(89)	(89)	(0.36)
	08/2020	\$ 5	CAD 7	0	0	0	0.00
	08/2020	11	£ 9	0	0	0	0.00
	09/2020	CNH 1,430	\$ 200	0	(2)	(2)	(0.01)
	09/2020	¥ 87,500	816	4	0	4	0.02
	09/2020	MXN 22,540	1,011	44	0	44	0.18
	09/2020	PHP 10,038	200	0	(1)	(1)	0.00
	09/2020	\$ 370	CAD 500	0	(3)	(3)	(0.01)
	09/2020	500	CZK 11,695	0	(7)	(7)	(0.03)
	09/2020	400	IDR 5,768,800	0	(8)	(8)	(0.03)
	09/2020	1,700	ILS 5,897	12	(5)	7	0.03
	09/2020	211	NOK 2,000	0	(4)	(4)	(0.02)
	09/2020	627	NZD 1,000	16	0	16	0.07
	09/2020	300	PHP 15,318	7	0	7	0.03
	09/2020	200	RUB 15,197	12	0	12	0.05
	09/2020	647	SEK 6,000	0	(2)	(2)	(0.01)
	09/2020	300	SGD 419	0	0	0	0.00
	09/2020	399	THB 12,427	3	0	3	0.01
MYI	09/2020	160	ZAR 2,815	1	0	1	0.00
	09/2020	ZAR 3,795	\$ 200	0	(17)	(17)	(0.07)
	07/2020	€ 152	171	0	0	0	0.00
	07/2020	HUF 16,591	49	0	(4)	(4)	(0.01)
	07/2020	\$ 15	ZAR 258	0	0	0	0.00
	07/2020	ZAR 294	\$ 17	0	0	0	0.00
	08/2020	€ 107	116	0	(4)	(4)	(0.02)
	08/2020	\$ 8	AUD 11	0	0	0	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	08/2020	\$ 4	CAD 5	\$ 0	\$ 0	\$ 0	0.00
	08/2020	20	€ 18	0	0	0	0.00
	09/2020	IDR 1,283,704	\$ 85	0	(3)	(3)	(0.01)
	09/2020	ILS 10	3	0	0	0	0.00
	09/2020	PLN 242	62	0	0	0	0.00
	09/2020	\$ 417	INR 31,817	1	0	1	0.00
	09/2020	11	SGD 15	0	0	0	0.00
RBC	07/2020	195	PEN 666	0	(7)	(7)	(0.03)
	08/2020	2,826	SEK 26,000	0	(34)	(34)	(0.14)
RYL	09/2020	SGD 258	\$ 182	0	(3)	(3)	(0.01)
	09/2020	THB 24,968	786	0	(22)	(22)	(0.09)
	09/2020	TWD 140	5	0	0	0	0.00
	09/2020	\$ 193	AUD 300	13	0	13	0.05
	09/2020	200	CZK 4,925	8	0	8	0.03
	09/2020	284	€ 250	0	(3)	(3)	(0.01)
	09/2020	819	¥ 87,500	0	(7)	(7)	(0.03)
	09/2020	11	SGD 16	0	0	0	0.00
SCX	07/2020	CLP 45,307	\$ 58	3	0	3	0.01
	07/2020	HUF 147,585	440	0	(27)	(27)	(0.11)
	07/2020	\$ 7	ZAR 125	0	0	0	0.00
	08/2020	AUD 58	\$ 40	0	0	0	0.00
	08/2020	NZD 1,000	644	0	0	0	0.00
	08/2020	\$ 51	AUD 74	0	0	0	0.00
	08/2020	12	CAD 16	0	0	0	0.00
	08/2020	126	€ 112	0	0	0	0.00
	08/2020	159	¥ 17,100	0	(1)	(1)	0.00
	09/2020	100	CLP 83,602	2	0	2	0.01
	09/2020	398	INR 30,505	3	0	3	0.01
	09/2020	600	TRY 4,149	0	(6)	(6)	(0.03)
SOG	07/2020	HUF 9,033	\$ 27	0	(2)	(2)	(0.01)
	07/2020	\$ 11	ZAR 209	1	0	1	0.00
	08/2020	1,163	£ 936	0	(6)	(6)	(0.03)
	09/2020	8	HKD 65	0	0	0	0.00
SSB	07/2020	HUF 68,262	\$ 201	0	(15)	(15)	(0.06)
	07/2020	MXN 30,855	1,359	28	0	28	0.12
	07/2020	\$ 7	HUF 2,185	0	0	0	0.00
	07/2020	1,354	MXN 30,575	0	(35)	(35)	(0.14)
	07/2020	14	ZAR 250	1	0	1	0.00
	08/2020	CAD 38	\$ 28	0	0	0	0.00
	08/2020	CZK 31,595	1,330	0	(3)	(3)	(0.01)
	08/2020	\$ 3	CAD 4	0	0	0	0.00
	08/2020	23	CZK 540	0	0	0	0.00
	08/2020	6	€ 5	0	0	0	0.00
	08/2020	2	£ 2	0	0	0	0.00
	08/2020	6	¥ 600	0	0	0	0.00
	09/2020	19	HKD 148	0	0	0	0.00
	09/2020	7	SGD 10	0	0	0	0.00
TOR	07/2020	612	TRY 4,223	2	0	2	0.01
	09/2020	PEN 1,416	\$ 404	4	0	4	0.02
	09/2020	\$ 200	COP 787,100	9	0	9	0.04
	09/2020	501	THB 15,596	4	0	4	0.01
UAG	07/2020	TRY 4,359	\$ 631	0	(3)	(3)	(0.01)
	07/2020	\$ 32	MXN 740	0	0	0	0.00
	08/2020	AUD 442	\$ 286	0	(18)	(18)	(0.07)
	08/2020	CAD 2,279	1,615	0	(58)	(58)	(0.24)
	08/2020	€ 277	301	0	(10)	(10)	(0.04)
	08/2020	\$ 328	AUD 477	0	0	0	0.00
	08/2020	4	CAD 5	0	0	0	0.00
	08/2020	41	€ 37	0	0	0	0.00
	08/2020	35	£ 28	0	(1)	(1)	0.00
	08/2020	12	¥ 1,300	0	0	0	0.00
	09/2020	8	HKD 60	0	0	0	0.00
				\$ 855	\$ (1,469)	\$ (614)	(2.53)

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	€ 47	\$ 53	\$ 0	\$ 0	\$ 0	0.00
	07/2020	\$ 2	€ 1	0	0	0	0.00
CBK	07/2020	€ 296	\$ 334	2	0	2	0.01
	07/2020	\$ 3,588	€ 3,229	39	0	39	0.16
GLM	07/2020	5	5	0	0	0	0.00
HUS	07/2020	€ 112	\$ 126	0	0	0	0.00
	07/2020	\$ 153	€ 137	0	0	0	0.00
JPM	07/2020	129	114	0	(1)	(1)	0.00
SCX	07/2020	7,094	6,373	65	0	65	0.27

## Schedule of Investments PIMCO TRENDS Managed Futures Strategy Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
TOR	07/2020	\$ 7,094	€ 6,373	\$ 64	\$ 0	\$ 64	0.26
				\$ 170	\$ (1)	\$ 169	0.70
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (111)</b>	<b>(0.45)</b>
<b>Total Investments</b>						<b>\$ 24,086</b>	<b>99.21</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 191</b>	<b>0.79</b>
<b>Net Assets</b>						<b>\$ 24,277</b>	<b>100.00</b>

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

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

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

(c) Affiliated to the Fund.

(d) Securities with an aggregate fair value of \$261 and cash of \$220 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$1,003 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 14,023	\$ 0	\$ 14,023
Investment Funds	202	2,129	0	2,331
Repurchase Agreements	0	7,269	0	7,269
Financial Derivative Instruments <sup>(3)</sup>	47	416	0	463
<b>Totals</b>	<b>\$ 249</b>	<b>\$ 23,837</b>	<b>\$ 0</b>	<b>\$ 24,086</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 16,984	\$ 0	\$ 16,984
Investment Funds	2,560	0	0	2,560
Repurchase Agreements	0	5,141	0	5,141
Financial Derivative Instruments <sup>(3)</sup>	80	1,082	0	1,162
<b>Totals</b>	<b>\$ 2,640</b>	<b>\$ 23,207</b>	<b>\$ 0</b>	<b>\$ 25,847</b>

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

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

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

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 115	\$ 0	\$ 115
BPS	(121)	0	(121)
BRC	(8)	0	(8)
CBK	(168)	261	93
DUB	(19)	0	(19)
GLM	(437)	220	(217)
HUS	197	(300)	(103)
IND	(9)	0	(9)
JPM	323	(260)	63
MYI	(10)	0	(10)
RBC	(41)	0	(41)
RYL	(14)	0	(14)
SCX	119	0	119
SOG	(7)	0	(7)
SSB	(24)	0	(24)
TOR	83	(260)	(177)
UAG	(90)	0	(90)

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



## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	15.01	20.85
Transferable securities dealt in on another regulated market	41.53	45.19
Other transferable securities	1.22	N/A
Investment funds	9.60	9.96
Repurchase agreements	29.94	19.99
Financial derivative instruments dealt in on a regulated market	0.19	0.31
Centrally cleared financial derivative instruments	2.17	2.78
OTC financial derivative instruments	(0.45)	1.43

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Corporate Bonds & Notes	27.48	34.31
U.S. Government Agencies	13.70	13.48
Non-Agency Mortgage-Backed Securities	0.66	0.66
Asset-Backed Securities	6.07	9.99
Sovereign Issues	1.20	1.17
Short-Term Instruments	8.65	6.43
Investment Funds	9.60	9.96
Repurchase Agreements	29.94	19.99
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.19	0.31
Centrally Cleared Financial Derivative Instruments		
Interest Rate Swaps	2.17	2.78
OTC Financial Derivative Instruments		
Interest Rate Swaps	1.38	0.76
Forward Foreign Currency Contracts	(2.53)	(0.45)
Hedged Forward Foreign Currency Contracts	0.70	1.12
Other Current Assets & Liabilities	0.79	(0.51)
Net Assets	100.00	100.00

## Schedule of Investments UK Corporate Bond Fund

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS		
TRANSFERABLE SECURITIES				FINLAND				Kreditanstalt fuer Wiederaufbau					
AUSTRALIA				CORPORATE BONDS & NOTES				0.875% due 15/09/2026					
CORPORATE BONDS & NOTES				Ahlstrom-Munksjo Oyj				£ 1,200					
APT Pipelines Ltd.	£ 550	£ 605	0.08	1.875% due 09/06/2022				€ 100	£ 92	0.01	500	£ 1,241	0.17
BHP Billiton Finance Ltd.												792	0.11
4.300% due 25/09/2042	1,000	1,477	0.20										
Goodman Australia Finance Pty. Ltd.											€ 900	847	0.12
1.375% due 27/09/2025	€ 200	182	0.03										
Scentre Group Trust													
3.750% due 23/03/2027	\$ 600	503	0.07								200	182	0.03
Westfield America Management Ltd.													
2.625% due 30/03/2029	£ 700	683	0.10										
Total Australia		3,450	0.48								600	550	0.08
AUSTRIA													
CORPORATE BONDS & NOTES													
Erste Group Bank AG													
8.875% due 15/10/2021 (e)(g)	€ 200	190	0.03										
BELGIUM													
CORPORATE BONDS & NOTES													
Anheuser-Busch InBev S.A.													
2.250% due 24/05/2029	£ 900	933	0.13										
2.850% due 25/05/2037	3,400	3,630	0.50										
KBC Group NV													
0.375% due 16/06/2027	€ 500	455	0.06									92	0.01
Total Belgium		5,018	0.69									2,620	0.36
BRAZIL													
CORPORATE BONDS & NOTES													
Petrobras Global Finance BV													
5.375% due 01/10/2029	£ 1,150	1,146	0.16										
CANADA													
CORPORATE BONDS & NOTES													
Fairfax Financial Holdings Ltd.													
2.750% due 29/03/2028	€ 1,600	1,511	0.21										
SOVEREIGN ISSUES													
Province of Alberta													
1.000% due 15/11/2021	£ 1,300	1,311	0.18										
Province of Quebec													
1.500% due 15/12/2023	1,000	1,036	0.14										
		2,347	0.32										
Total Canada		3,858	0.53										
CAYMAN ISLANDS													
CORPORATE BONDS & NOTES													
Trafford Centre Finance Ltd.													
1.356% due 28/07/2038	1,850	1,632	0.22										
4.750% due 28/04/2029	500	545	0.08										
6.500% due 28/07/2033	79	105	0.01										
7.030% due 28/01/2029	150	180	0.03										
8.280% due 28/10/2022	57	61	0.01										
Total Cayman Islands		2,523	0.35										
CHILE													
SOVEREIGN ISSUES													
Chile Government International Bond													
1.250% due 29/01/2040	€ 1,400	1,225	0.17										
DENMARK													
CORPORATE BONDS & NOTES													
Orsted A/S													
2.125% due 17/05/2027	£ 1,300	1,392	0.19										
4.875% due 12/01/2032	750	1,033	0.14										
Total Denmark		2,425	0.33										
GERMANY													
CORPORATE BONDS & NOTES													
Deutsche Bahn Finance GmbH													
1.875% due 13/02/2026	700	745	0.10										
Deutsche Bank AG													
2.625% due 16/12/2024	2,700	2,719	0.37										
Eurogrid GmbH													
1.113% due 15/05/2032	€ 600	575	0.08										
IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)													
3.750% due 15/09/2026 (b)	100	89	0.01										
Infineon Technologies AG													
1.125% due 24/06/2026	300	273	0.04										
1.625% due 24/06/2029	100	91	0.01										
ITALY													
CORPORATE BONDS & NOTES													
Assicurazioni Generali SpA													
2.124% due 01/10/2030	200	176	0.02										
Intesa Sanpaolo SpA													
5.148% due 10/06/2030	£ 1,400	1,464	0.20										
7.000% due 19/01/2021 (e)(g)	€ 900	816	0.11										
Telecom Italia SpA													
5.875% due 19/05/2023	£ 300	325	0.05										
UniCredit SpA													
6.750% due 10/09/2021 (e)(g)	€ 400	357	0.05										
7.830% due 04/12/2023	\$ 4,750	4,451	0.61										
		7,589	1.04										
SOVEREIGN ISSUES													
Cassa Depositi e Prestiti SpA													
1.000% due 11/02/2030	€ 400	346	0.05										
Total Italy		7,935	1.09										
JAPAN													
CORPORATE BONDS & NOTES													
Mitsubishi UFJ Financial Group, Inc.													
0.978% due 09/06/2024	700	648	0.09										
Sumitomo Mitsui Financial Group, Inc.													
0.465% due 30/05/2024	600	546	0.08										
		1,194	0.17										
SOVEREIGN ISSUES													
Development Bank of Japan, Inc.													
1.875% due 02/10/2024	\$ 2,000	1,698	0.23										

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Japan Finance Organization for Municipalities</b>				5.250% due 14/09/2027	£ 1,050	£ 1,269	0.17	<b>SLOVAKIA</b>			
0.050% due 12/02/2027	€ 800	£ 728	0.10	6.625% due 29/06/2021 (e)(g)	€ 1,600	1,499	0.21	<b>CORPORATE BONDS &amp; NOTES</b>			
		2,426	0.33	<b>Deutsche Telekom International Finance BV</b>				<b>Zapadoslovenska Energetika A/S</b>			
Total Japan		3,620	0.50	2.500% due 10/10/2025	£ 600	642	0.09	1.750% due 02/03/2028	€ 300	£ 296	0.04
<b>JERSEY, CHANNEL ISLANDS</b>				<b>Digital Dutch Finco BV</b>				<b>SLOVENIA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				0.625% due 15/07/2025	€ 800	719	0.10	<b>CORPORATE BONDS &amp; NOTES</b>			
<b>AA Bond Co. Ltd.</b>				1.500% due 15/03/2030	400	373	0.05	<b>Nova Ljubljanska Banka d.d.</b>			
2.750% due 31/07/2043	£ 1,000	940	0.13	<b>E.ON International Finance BV</b>				3.400% due 05/02/2030	900	757	0.10
2.875% due 31/07/2043	897	874	0.12	5.875% due 30/10/2037	£ 2,050	3,199	0.44	<b>SOUTH KOREA</b>			
4.249% due 31/07/2043	606	606	0.08	6.375% due 07/06/2032	2,468	3,693	0.51	<b>CORPORATE BONDS &amp; NOTES</b>			
4.875% due 31/07/2043	3,200	3,138	0.43	<b>Enel Finance International NV</b>				<b>Shinhan Bank Co. Ltd.</b>			
5.500% due 31/07/2050	431	421	0.06	2.650% due 10/09/2024	\$ 5,300	4,486	0.62	0.250% due 16/10/2024	500	440	0.06
<b>Glencore Finance Europe Ltd.</b>				3.625% due 25/05/2027	1,550	1,372	0.19	<b>SPAIN</b>			
3.125% due 26/03/2026	2,200	2,284	0.31	4.625% due 14/09/2025	700	646	0.09	<b>CORPORATE BONDS &amp; NOTES</b>			
6.000% due 03/04/2022	926	990	0.14	5.625% due 14/08/2024	£ 750	885	0.12	<b>Abertis Infraestructuras S.A.</b>			
<b>Heathrow Funding Ltd.</b>				5.750% due 14/09/2040	400	620	0.08	2.250% due 29/03/2029	1,900	1,693	0.23
2.750% due 09/08/2051	1,600	1,616	0.22	<b>IMCD NV</b>				<b>Banco Bilbao Vizcaya Argentaria S.A.</b>			
4.625% due 31/10/2046	2,200	2,958	0.41	2.500% due 26/03/2025	€ 500	442	0.06	0.750% due 04/06/2025	500	458	0.06
5.875% due 13/05/2043	100	149	0.02	<b>ING Groep NV</b>				5.875% due 24/09/2023 (e)(g)	200	177	0.02
6.450% due 10/12/2031	300	421	0.06	3.000% due 18/02/2026	£ 1,400	1,516	0.21	8.875% due 14/04/2021 (e)(g)	2,200	2,072	0.29
6.750% due 03/12/2028	400	501	0.07	4.050% due 09/04/2029	\$ 600	571	0.08	<b>Banco Santander S.A.</b>			
7.125% due 14/02/2024	500	564	0.08	<b>innogy Finance BV</b>				1.125% due 23/06/2027	300	275	0.04
<b>HSBC Bank Capital Funding Sterling LP</b>				0.750% due 30/11/2022	€ 600	552	0.08	4.375% due 14/01/2026 (e)(g)	800	660	0.09
5.844% due 05/11/2031 (e)	1,400	1,864	0.26	4.750% due 31/01/2034	£ 4,800	6,452	0.89	6.750% due 25/04/2022 (e)(g)	200	187	0.03
<b>Kennedy Wilson Europe Real Estate Ltd.</b>				6.125% due 06/07/2039	700	1,147	0.16	<b>SOVEREIGN ISSUES</b>			
3.250% due 12/11/2025	€ 300	259	0.03	6.250% due 03/06/2030	250	355	0.05	<b>Adif Alta Velocidad</b>			
3.950% due 30/06/2022	£ 1,769	1,724	0.24	<b>JAB Holdings BV</b>				0.550% due 30/04/2030	400	361	0.05
Total Jersey, Channel Islands		19,309	2.66	1.000% due 20/12/2027	€ 400	354	0.05	<b>Autonomous Community of Madrid</b>			
<b>LUXEMBOURG</b>				1.625% due 30/04/2025	900	847	0.12	0.419% due 30/04/2030	100	89	0.01
<b>CORPORATE BONDS &amp; NOTES</b>				2.250% due 19/12/2039	1,100	989	0.14	<b>Spain Government International Bond</b>			
<b>Aroundtown S.A.</b>				2.500% due 25/06/2029	200	197	0.03	0.500% due 30/04/2030	8,500	7,805	1.08
3.000% due 16/10/2029	2,700	2,712	0.37	<b>Koninklijke KPN NV</b>				<b>Supranational</b>			
3.250% due 18/07/2027	1,300	1,356	0.19	5.000% due 18/11/2026	£ 300	351	0.05	<b>Adif Alta Velocidad</b>			
3.625% due 10/04/2031	1,600	1,671	0.23	5.750% due 17/09/2029	100	126	0.02	<b>Autonomous Community of Madrid</b>			
5.375% due 21/03/2029	\$ 200	184	0.02	<b>LeasePlan Corp. NV</b>				<b>Spain Government International Bond</b>			
<b>Bevco Lux SARL</b>				0.125% due 20/09/2023	€ 900	789	0.11	<b>Supranational</b>			
1.750% due 09/02/2023	€ 1,500	1,373	0.19	1.375% due 07/03/2024	200	182	0.02	<b>European Investment Bank</b>			
<b>Blackstone Property Partners Europe Holdings SARL</b>				<b>NN Group NV</b>				0.750% due 15/11/2024	£ 2,300	2,357	0.33
2.200% due 24/07/2025	900	853	0.12	4.500% due 15/01/2026 (e)	400	397	0.05	3.750% due 07/12/2027	1,750	2,178	0.30
<b>CK Hutchison Group Telecom Finance S.A.</b>				4.625% due 13/01/2048	600	621	0.08	4.500% due 07/06/2029	1,300	1,754	0.24
2.000% due 17/10/2027	£ 2,500	2,514	0.35	<b>Siemens Financieringsmaatschappij NV</b>				5.625% due 07/06/2032	1,400	2,192	0.30
<b>CPI Property Group S.A.</b>				0.875% due 05/06/2023	£ 2,000	2,017	0.28	6.000% due 07/12/2028	1,100	1,601	0.22
1.625% due 23/04/2027	€ 1,000	865	0.12	<b>Stichting AK Rabobank Certificaten</b>				<b>International Bank for Reconstruction &amp; Development</b>			
2.750% due 12/05/2026	1,800	1,676	0.23	0.000% (e)	€ 1,200	1,164	0.16	5.750% due 07/06/2032	700	1,111	0.15
2.750% due 22/01/2028	£ 800	753	0.10	<b>Syngenta Finance NV</b>				<b>International Finance Corp.</b>			
<b>Logicor Financing SARL</b>				4.441% due 24/04/2023	\$ 1,400	1,190	0.16	0.750% due 22/07/2027	2,000	2,053	0.28
1.625% due 15/07/2027	€ 1,800	1,649	0.23	<b>Volkswagen Financial Services NV</b>				<b>Supranational</b>			
2.750% due 15/01/2030	£ 1,600	1,567	0.22	1.625% due 30/11/2022	£ 2,400	2,402	0.33	<b>SWEDEN</b>			
<b>Mohawk Capital Finance S.A.</b>				1.875% due 07/09/2021	500	502	0.07	<b>CORPORATE BONDS &amp; NOTES</b>			
1.750% due 12/06/2027	€ 200	187	0.03	2.750% due 10/07/2023	400	413	0.06	<b>Castellum AB</b>			
<b>Prologis International Funding S.A.</b>				<b>WPC Eurobond BV</b>				2.125% due 20/11/2023	€ 200	187	0.03
1.625% due 17/06/2032	2,100	1,997	0.27	2.125% due 15/04/2027	€ 600	566	0.08	<b>Samhallsbyggnadsbolaget Norden AB</b>			
Total Luxembourg		19,357	2.67	2.250% due 09/04/2026	1,100	1,050	0.14	1.000% due 12/08/2027	600	506	0.07
<b>MAURITIUS</b>				<b>SOVEREIGN ISSUES</b>				<b>Total Sweden</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Nederlandse Waterschapsbank NV</b>				<b>SWITZERLAND</b>			
<b>Greenko Solar Mauritius Ltd.</b>				5.375% due 07/06/2032	£ 1,000	1,526	0.21	<b>CORPORATE BONDS &amp; NOTES</b>			
5.550% due 29/01/2025	\$ 1,100	881	0.12	Total Netherlands		51,793	7.13	<b>Credit Suisse AG</b>			
<b>NETHERLANDS</b>				<b>NORWAY</b>				5.750% due 18/09/2025 (g)	300	275	0.04
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				6.500% due 08/08/2023 (g)	\$ 1,100	976	0.14
<b>ABN AMRO Bank NV</b>				<b>Aker BP ASA</b>				<b>Credit Suisse Group AG</b>			
4.375% due 22/09/2025 (e)(g)	€ 600	531	0.07	3.750% due 15/01/2030	\$ 2,600	1,984	0.27	2.125% due 12/09/2025	£ 1,200	1,225	0.17
<b>Airbus SE</b>				<b>Equinor ASA</b>				2.250% due 09/06/2028	4,500	4,530	0.62
1.375% due 09/06/2026	400	369	0.05	1.375% due 22/05/2032	€ 400	387	0.06	4.194% due 01/04/2031	\$ 3,000	2,775	0.38
1.625% due 09/06/2030	800	738	0.10	Total Norway		2,371	0.33	6.250% due 18/12/2024 (e)(g)	800	677	0.09
<b>BMW International Investment BV</b>				<b>SINGAPORE</b>				<b>UBS AG</b>			
1.375% due 01/10/2024	£ 1,300	1,307	0.18	<b>CORPORATE BONDS &amp; NOTES</b>				4.750% due 12/02/2026 (g)	€ 400	372	0.05
<b>Conti-Gummi Finance BV</b>				<b>SingTel Group Treasury Pte. Ltd.</b>							
1.125% due 25/09/2024	€ 1,300	1,180	0.16	3.875% due 28/08/2028	\$ 1,500	1,410	0.19				
<b>Cooperatieve Rabobank UA</b>				<b>Temasek Financial Ltd.</b>							
1.250% due 14/01/2025	£ 300	303	0.04	5.125% due 26/07/2040	£ 970	1,668	0.23				
4.625% due 23/05/2029	1,050	1,244	0.17	Total Singapore		3,078	0.42				

## Schedule of Investments UK Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS	DESCRIPTION	PAR (000s)	FAIR VALUE (000s)	% OF NET ASSETS
5.125% due 15/05/2024 (g)	\$ 2,200	£ 1,938	0.27	Direct Line Insurance Group PLC				M&G PLC			
7.625% due 17/08/2022 (g)	250	226	0.03	4.000% due 05/06/2032	£ 1,700	£ 1,754	0.24	5.560% due 20/07/2055	£ 400	£ 414	0.06
<b>UBS Group AG</b>				<b>Drax Finco PLC</b>				<b>Marks &amp; Spencer PLC</b>			
3.126% due 13/08/2030	3,900	3,413	0.47	4.250% due 01/05/2022	1,500	1,511	0.21	6.000% due 12/06/2025	2,500	2,691	0.37
4.125% due 15/04/2026	500	461	0.06	<b>Eastern Power Networks PLC</b>				<b>Mitchells &amp; Butlers Finance PLC</b>			
5.750% due 19/02/2022 (e)(g)	€ 200	187	0.03	1.875% due 01/06/2035	3,400	3,524	0.49	0.763% due 15/12/2030	\$ 1,301	940	0.13
Total Switzerland		17,055	2.35	<b>EMH Treasury PLC</b>				5.965% due 15/12/2025	£ 301	311	0.04
<b>UNITED KINGDOM</b>				4.500% due 29/01/2044	300	446	0.06	6.013% due 15/12/2030	489	526	0.07
<b>CORPORATE BONDS &amp; NOTES</b>				<b>FCE Bank PLC</b>				6.469% due 15/09/2032	1,100	1,234	0.17
<b>3i Group PLC</b>				2.727% due 03/06/2022	200	195	0.03	<b>Morhomes PLC</b>			
3.750% due 05/06/2040	£ 2,100	2,206	0.30	<b>Ferguson Finance PLC</b>				3.400% due 19/02/2038	4,300	4,986	0.68
<b>Amarco UK Finance PLC</b>				3.250% due 02/06/2030	\$ 400	332	0.05	<b>Notability Operations Group PLC</b>			
1.125% due 23/06/2027	€ 300	275	0.04	<b>Frontier Finance PLC</b>				1.750% due 03/07/2029	1,900	1,994	0.27
<b>Anglian Water Services Financing PLC</b>				8.000% due 23/03/2022	£ 2,200	2,275	0.31	2.375% due 14/03/2032	1,600	1,781	0.25
1.625% due 10/08/2025	£ 1,700	1,742	0.24	<b>GlaxoSmithKline Capital PLC</b>				3.625% due 10/03/2036	1,100	1,424	0.20
2.750% due 26/10/2029	1,300	1,450	0.20	1.625% due 12/05/2035	1,800	1,840	0.25	3.750% due 16/07/2026	950	1,105	0.15
<b>Annington Funding PLC</b>				4.250% due 18/12/2045	500	767	0.11	5.625% due 29/11/2030	200	286	0.04
2.646% due 12/07/2025	1,750	1,862	0.26	5.250% due 19/12/2033	1,050	1,563	0.22	<b>National Express Group PLC</b>			
3.184% due 12/07/2029	2,600	2,840	0.39	<b>Grainger PLC</b>				2.500% due 11/11/2023	1,700	1,698	0.23
3.685% due 12/07/2034	850	977	0.13	3.000% due 03/07/2030 (a)	500	504	0.07	<b>National Grid Electricity Transmission PLC</b>			
<b>Arqiva Financing PLC</b>				3.375% due 24/04/2028	2,050	2,165	0.30	1.375% due 16/09/2026	600	617	0.09
5.340% due 30/12/2037	1,000	1,248	0.17	<b>Greene King Finance PLC</b>				4.000% due 08/06/2027	700	835	0.12
<b>Assura Financing PLC</b>				1.993% due 15/12/2034	150	131	0.02	<b>National Grid Gas PLC</b>			
3.000% due 19/07/2028	800	873	0.12	3.593% due 15/03/2035	400	402	0.06	1.375% due 07/02/2031	800	812	0.11
<b>Aviva PLC</b>				4.064% due 15/03/2035	575	598	0.08	<b>Nationwide Building Society</b>			
4.000% due 03/06/2055	1,400	1,414	0.20	5.106% due 15/03/2034	800	880	0.12	1.500% due 08/03/2026	€ 700	660	0.09
5.125% due 04/06/2050	200	226	0.03	5.318% due 15/09/2031	1,878	2,075	0.29	3.250% due 20/01/2028	€ 450	518	0.07
<b>Babcock International Group PLC</b>				<b>Hammerson PLC</b>				3.622% due 26/04/2023	\$ 200	168	0.02
1.375% due 13/09/2027	€ 200	174	0.02	3.500% due 27/10/2025	800	717	0.10	5.750% due 20/06/2027 (e)(g)	£ 900	906	0.13
<b>Barclays Bank PLC</b>				6.000% due 23/02/2026	300	299	0.04	<b>Network Rail Infrastructure Finance PLC</b>			
7.625% due 21/11/2022 (g)	\$ 3,550	3,130	0.43	<b>Heathrow Finance PLC</b>				4.750% due 29/11/2035	2,800	4,412	0.61
10.000% due 21/05/2021	£ 1,385	1,483	0.20	3.875% due 01/03/2027	200	189	0.03	<b>Next Group PLC</b>			
<b>Barclays PLC</b>				<b>HSBC Bank PLC</b>				3.000% due 26/08/2025	500	501	0.07
2.375% due 06/10/2023	450	456	0.06	4.750% due 24/03/2046	1,550	1,844	0.25	<b>Northern Gas Networks Finance PLC</b>			
3.125% due 17/01/2024	1,400	1,458	0.20	<b>HSBC Holdings PLC</b>				5.625% due 23/03/2040	50	80	0.01
3.250% due 12/02/2027	1,550	1,649	0.23	2.256% due 13/11/2026	900	915	0.13	<b>Northern Powergrid Northeast PLC</b>			
3.250% due 17/01/2033	1,100	1,163	0.16	2.625% due 16/08/2028	2,300	2,403	0.33	1.875% due 16/06/2062	2,300	2,370	0.33
3.650% due 16/03/2025	\$ 400	352	0.05	3.000% due 22/07/2028	2,850	3,025	0.42	<b>Northern Powergrid Yorkshire PLC</b>			
4.337% due 10/01/2028	300	270	0.04	3.000% due 29/05/2030	7,200	7,643	1.05	4.375% due 05/07/2032	300	392	0.05
4.375% due 12/01/2026	200	183	0.03	3.900% due 25/05/2026	\$ 500	450	0.06	5.125% due 04/05/2035	200	290	0.04
4.972% due 16/05/2029	400	380	0.05	4.950% due 31/03/2030	1,300	1,267	0.17	<b>Notting Hill Genesis</b>			
6.375% due 15/12/2025 (e)(g)	£ 200	189	0.03	6.000% due 29/09/2023 (e)(g)	€ 700	663	0.09	2.875% due 31/01/2029	1,200	1,305	0.18
7.125% due 15/06/2025 (e)(g)	200	198	0.03	6.875% due 01/06/2021 (e)(g)	\$ 200	164	0.02	3.250% due 12/10/2048	400	472	0.07
7.250% due 15/03/2023 (e)(g)	1,600	1,594	0.22	<b>Informa PLC</b>				<b>Pacific Quay Finance PLC</b>			
7.875% due 15/09/2022 (e)(g)	300	301	0.04	3.125% due 05/07/2026	£ 600	611	0.08	5.565% due 25/07/2034	173	222	0.03
<b>Blend Funding PLC</b>				<b>InterContinental Hotels Group PLC</b>				<b>Peabody Capital PLC</b>			
3.459% due 21/09/2049	700	902	0.12	2.125% due 24/08/2026	2,800	2,691	0.37	3.250% due 14/09/2048	900	1,136	0.16
<b>BP Capital Markets PLC</b>				3.750% due 14/08/2025	1,200	1,243	0.17	<b>Pearson Funding PLC</b>			
1.827% due 08/09/2025	1,400	1,457	0.20	<b>Jaguar Land Rover Automotive PLC</b>				3.750% due 04/06/2030	1,600	1,696	0.23
<b>BPHA Finance PLC</b>				3.875% due 01/03/2023	700	619	0.09	<b>Places for People Homes Ltd.</b>			
4.816% due 11/04/2044	300	469	0.06	5.875% due 15/11/2024	€ 2,600	2,054	0.28	3.625% due 22/11/2028	1,850	2,079	0.29
<b>British Land Co. PLC</b>				<b>John Lewis PLC</b>				5.090% due 31/07/2043	400	459	0.06
2.375% due 14/09/2029	2,600	2,653	0.37	4.250% due 18/12/2034	£ 494	419	0.06	5.875% due 23/05/2031	1,100	1,495	0.21
<b>British Telecommunications PLC</b>				6.125% due 21/01/2025	1,250	1,297	0.18	<b>Places For People Treasury PLC</b>			
3.125% due 21/11/2031	800	886	0.12	<b>Juturna European Loan Conduit PLC</b>				2.875% due 17/08/2026	1,650	1,750	0.24
<b>Bunzl Finance PLC</b>				5.064% due 10/08/2033	241	305	0.04	<b>Prudential PLC</b>			
2.250% due 11/06/2025	1,100	1,133	0.16	<b>Karbon Homes Ltd.</b>				6.125% due 19/12/2031	580	748	0.10
<b>BUPA Finance PLC</b>				3.375% due 15/11/2047	200	271	0.04	<b>Quadgas Finance PLC</b>			
2.000% due 05/04/2024	1,100	1,128	0.16	<b>Land Securities Capital Markets PLC</b>				3.375% due 17/09/2029	1,000	1,050	0.14
<b>Cadent Finance PLC</b>				1.974% due 08/02/2026	1,300	1,334	0.18	<b>RAC Bond Co. PLC</b>			
2.125% due 22/09/2028	750	796	0.11	2.399% due 08/02/2031	1,100	1,178	0.16	4.565% due 06/05/2046	750	766	0.11
2.625% due 22/09/2038	3,500	3,918	0.54	<b>LCR Finance PLC</b>				<b>Reckitt Benckiser Treasury Services PLC</b>			
2.750% due 22/09/2046	700	811	0.11	4.500% due 07/12/2038	1,400	2,274	0.31	1.750% due 19/05/2032	2,800	2,926	0.40
<b>Centrica PLC</b>				<b>Legal &amp; General Group PLC</b>				<b>RHP Finance PLC</b>			
4.250% due 12/09/2044	200	248	0.03	4.500% due 01/11/2050	800	826	0.11	3.250% due 05/02/2048	350	412	0.06
4.375% due 13/03/2029	393	463	0.06	5.375% due 27/10/2045	2,100	2,323	0.32	<b>Rio Tinto Finance PLC</b>			
<b>Clarion Funding PLC</b>				5.500% due 27/06/2064	750	853	0.12	4.000% due 11/12/2029	1,000	1,248	0.17
2.625% due 18/01/2029	3,700	4,058	0.56	5.625% due 24/03/2031 (e)(g)	700	693	0.10	<b>Riverside Finance PLC</b>			
3.125% due 19/04/2048	300	375	0.05	<b>Lloyds Bank Corporate Markets PLC</b>				3.875% due 05/12/2044	300	415	0.06
<b>Coca-Cola European Partners PLC</b>				1.750% due 11/07/2024	3,350	3,399	0.47	<b>Royal Bank of Scotland Group PLC</b>			
1.125% due 12/04/2029	€ 500	469	0.06	<b>Lloyds Banking Group PLC</b>				2.359% due 22/05/2024	\$ 1,600	1,330	0.18
<b>Compass Group PLC</b>				3.574% due 07/11/2028	\$ 2,300	2,024	0.28	2.875% due 19/09/2026	£ 500	520	0.07
2.000% due 03/07/2029	£ 700	727	0.10	5.125% due 27/12/2024 (e)(g)	£ 600	550	0.08	3.125% due 28/03/2027	2,000	2,104	0.29
<b>Connect Plus M25 Issuer PLC</b>				<b>London Power Networks PLC</b>				3.498% due 15/05/2023	\$ 1,300	1,093	0.15
2.607% due 31/03/2039	1,155	1,299	0.18	2.625% due 01/03/2029	800	879	0.12	4.269% due 22/03/2025	1,600	1,409	0.19
				5.125% due 31/03/2023	150	167	0.02	4.445% due 08/05/2030	200	188	0.03
				6.125% due 07/06/2027	300	394	0.05	4.519% due 25/06/2024	1,500	1,319	0.18



DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
4.800% due 05/04/2026	\$ 400	£ 375	0.05
5.076% due 27/01/2030	900	876	0.12
6.100% due 10/06/2023	200	179	0.03
7.500% due 10/08/2020 (e)(g)	1,500	1,219	0.17
8.625% due 15/08/2021 (e)(g)	3,100	2,614	0.36
<b>Saga PLC</b>			
3.375% due 12/05/2024	£ 200	157	0.02
<b>Santander UK Group Holdings PLC</b>			
3.625% due 14/01/2026	1,100	1,195	0.16
4.750% due 15/09/2025	\$ 2,600	2,290	0.32
6.750% due 24/06/2024 (e)(g)	£ 1,550	1,586	0.22
7.375% due 24/06/2022 (e)(g)	1,000	1,025	0.14
<b>Santander UK PLC</b>			
5.750% due 02/03/2026	200	257	0.04
<b>Scotland Gas Networks PLC</b>			
4.875% due 21/12/2034	300	425	0.06
<b>Scottish Hydro Electric Transmission PLC</b>			
2.250% due 27/09/2035	3,900	4,203	0.58
<b>Severn Trent Utilities Finance PLC</b>			
2.000% due 02/06/2040	1,300	1,359	0.19
2.750% due 05/12/2031	3,300	3,808	0.52
6.250% due 07/06/2029	300	427	0.06
<b>Sky Ltd.</b>			
6.000% due 21/05/2027	200	267	0.04
<b>Society of Lloyd's</b>			
4.750% due 30/10/2024	1,950	2,049	0.28
4.875% due 07/02/2047	800	826	0.11
<b>South Eastern Power Networks PLC</b>			
5.500% due 05/06/2026	300	371	0.05
<b>Southern Electric Power Distribution PLC</b>			
4.625% due 20/02/2037	2,300	3,236	0.45
5.500% due 07/06/2032	1,000	1,431	0.20
<b>Southern Gas Networks PLC</b>			
2.500% due 03/02/2025	300	320	0.04
3.100% due 15/09/2036	1,000	1,202	0.17
4.875% due 21/03/2029	300	390	0.05
<b>SP Manweb PLC</b>			
4.875% due 20/09/2027	250	311	0.04
<b>SP Transmission PLC</b>			
2.000% due 13/11/2031	1,200	1,266	0.17
<b>Standard Chartered PLC</b>			
0.900% due 02/07/2027	€ 100	90	0.01
<b>Student Finance PLC</b>			
2.666% due 30/09/2029	£ 750	759	0.10
<b>Swiss Re Finance UK PLC</b>			
2.714% due 04/06/2052	€ 800	757	0.10
<b>Telereal Secured Finance PLC</b>			
4.010% due 10/12/2033	£ 1,205	1,320	0.18
<b>Telereal Securitisation PLC</b>			
4.090% due 10/12/2033	1,300	1,331	0.18
4.974% due 10/12/2033	399	454	0.06
<b>Tesco Corporate Treasury Services PLC</b>			
1.375% due 24/10/2023	€ 300	279	0.04
<b>Tesco Property Finance PLC</b>			
5.411% due 13/07/2044	£ 2,133	2,827	0.39
5.661% due 13/10/2041	882	1,191	0.16
5.744% due 13/04/2040	867	1,167	0.16
5.801% due 13/10/2040	1,177	1,599	0.22
6.052% due 13/10/2039	2,516	3,389	0.47
<b>Thames Water Utilities Finance PLC</b>			
1.875% due 24/01/2024	100	102	0.01
2.625% due 24/01/2032	1,500	1,622	0.22
3.500% due 25/02/2028	1,600	1,815	0.25
5.500% due 11/02/2041	100	155	0.02
<b>TP ICAP PLC</b>			
5.250% due 26/01/2024	1,300	1,402	0.19
5.250% due 29/05/2026	1,950	2,159	0.30
<b>Travis Perkins PLC</b>			
4.375% due 15/09/2021	3,000	2,958	0.41
4.500% due 07/09/2023	1,000	995	0.14
<b>Unique Pub Finance Co. PLC</b>			
5.659% due 30/06/2027	2,029	2,070	0.29
7.395% due 28/03/2024	500	521	0.07
<b>UNITE Group PLC</b>			
3.500% due 15/10/2028	1,100	1,140	0.16
<b>United Utilities Water Finance PLC</b>			
2.625% due 12/02/2031	464	527	0.07

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>University of Oxford</b>			
2.544% due 08/12/2117	£ 500	£ 758	0.10
<b>Virgin Money UK PLC</b>			
3.125% due 22/06/2025	200	196	0.03
3.375% due 24/04/2026	500	494	0.07
4.000% due 25/09/2026	1,900	1,934	0.27
4.000% due 03/09/2027	3,965	4,009	0.55
7.875% due 14/12/2028	500	530	0.07
<b>Vodafone Group PLC</b>			
3.000% due 12/08/2056	100	110	0.02
3.375% due 08/08/2049	1,300	1,517	0.21
<b>Western Power Distribution East Midlands PLC</b>			
1.750% due 09/09/2031	1,800	1,841	0.25
6.250% due 10/12/2040	300	523	0.07
<b>Western Power Distribution South Wales PLC</b>			
5.750% due 23/03/2040	850	1,395	0.19
<b>Western Power Distribution South West PLC</b>			
2.375% due 16/05/2029	400	428	0.06
<b>Western Power Distribution West Midlands PLC</b>			
5.750% due 16/04/2032	900	1,297	0.18
<b>Westfield Stratford City Finance PLC</b>			
1.642% due 04/08/2031	800	805	0.11
<b>Yorkshire Building Society</b>			
3.000% due 18/04/2025	200	208	0.03
		<b>255,261</b>	<b>35.14</b>
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
<b>Alba PLC</b>			
0.363% due 15/12/2038	1,216	1,135	0.16
<b>Canada Square Funding PLC</b>			
1.613% due 17/10/2051	652	652	0.09
<b>EuroMASTR PLC</b>			
0.393% due 15/06/2040	721	670	0.09
<b>Finsbury Square PLC</b>			
0.848% due 12/09/2065	64	64	0.01
1.105% due 16/12/2069	1,708	1,706	0.24
1.148% due 12/09/2068	1,219	1,219	0.17
1.166% due 16/06/2069	169	169	0.02
<b>Gosforth Funding PLC</b>			
0.832% due 25/08/2060	877	878	0.12
<b>Great Hall Mortgages PLC</b>			
0.302% due 18/03/2039	1,262	1,236	0.17
0.322% due 18/06/2038	28	28	0.00
<b>Harben Finance PLC</b>			
1.056% due 20/08/2056	68	68	0.01
<b>Hawke Moor Mortgages PLC</b>			
1.287% due 25/05/2053	1,077	1,077	0.15
<b>Lanark Master Issuer PLC</b>			
0.922% due 22/12/2069	400	400	0.06
<b>Ludgate Funding PLC</b>			
1.175% due 01/01/2061	2,317	2,217	0.31
<b>Mansard Mortgages PLC</b>			
0.843% due 15/12/2049	152	147	0.02
<b>Newgate Funding PLC</b>			
0.242% due 15/12/2050	£ 1,176	1,029	0.14
<b>Paragon Mortgages PLC</b>			
0.908% due 15/01/2039	£ 194	185	0.03
<b>Precise Mortgage Funding PLC</b>			
0.848% due 12/12/2054	109	109	0.02
<b>Residential Mortgage Securities PLC</b>			
1.132% due 20/12/2046	166	166	0.02
1.382% due 20/09/2065	159	160	0.02
1.923% due 15/06/2046	35	35	0.00
<b>Ripon Mortgages PLC</b>			
1.056% due 20/08/2056	137	137	0.02
<b>RMAC PLC</b>			
0.898% due 12/06/2046	2,138	2,114	0.29
1.168% due 12/06/2046	1,044	1,033	0.14
<b>Silverstone Master Issuer PLC</b>			
1.235% due 21/01/2070	292	294	0.04
<b>Towd Point Mortgage Funding PLC</b>			
1.677% due 20/10/2051	2,936	2,936	0.40
<b>Trinity Square PLC</b>			
1.818% due 15/07/2051	176	176	0.02
		<b>20,040</b>	<b>2.76</b>

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>SOVEREIGN ISSUES</b>			
<b>United Kingdom Gilt</b>			
1.750% due 07/09/2022 (i)	£ 500	£ 520	0.07
3.250% due 22/01/2044 (h)	10,200	16,022	2.21
3.500% due 22/01/2045 (h)(i)	7,500	12,374	1.70
4.250% due 07/03/2036 (h)	3,700	5,818	0.80
4.250% due 07/12/2046 (h)	2,400	4,509	0.62
		<b>39,243</b>	<b>5.40</b>
Total United Kingdom		<b>314,544</b>	<b>43.30</b>
<b>UNITED STATES</b>			
<b>ASSET-BACKED SECURITIES</b>			
<b>Citigroup Mortgage Loan Trust Asset-Backed Pass-Through Certificates</b>			
1.160% due 25/05/2035	\$ 329	249	0.04
<b>CORPORATE BONDS &amp; NOTES</b>			
<b>Alcon Finance Corp.</b>			
2.600% due 27/05/2030	200	166	0.02
<b>American Financial Group, Inc.</b>			
3.500% due 15/08/2026	200	173	0.02
<b>American Water Capital Corp.</b>			
3.450% due 01/06/2029	1,600	1,485	0.20
<b>Amgen, Inc.</b>			
4.000% due 13/09/2029	£ 3,640	4,477	0.62
<b>Apple, Inc.</b>			
3.050% due 31/07/2029	600	719	0.10
4.450% due 06/05/2044	\$ 600	651	0.09
<b>AT&amp;T, Inc.</b>			
1.498% due 12/06/2024	1,750	1,420	0.20
2.050% due 19/05/2032	€ 700	664	0.09
2.600% due 19/05/2038	500	482	0.07
4.250% due 01/06/2043	£ 4,300	5,314	0.73
4.375% due 14/09/2029	1,200	1,428	0.20
5.200% due 18/11/2033	700	922	0.13
5.500% due 15/03/2027	700	866	0.12
<b>Bank of America Corp.</b>			
2.676% due 19/06/2041	\$ 3,000	2,503	0.34
3.419% due 20/12/2028	1,683	1,518	0.21
4.250% due 10/12/2026	£ 650	769	0.11
8.125% due 02/06/2028	300	419	0.06
<b>Berkshire Hathaway Finance Corp.</b>			
2.375% due 19/06/2039	1,400	1,602	0.22
<b>Boston Properties LP</b>			
3.400% due 21/06/2029	\$ 900	805	0.11
<b>Citigroup, Inc.</b>			
1.750% due 23/10/2026	£ 1,800	1,834	0.25
2.750% due 24/01/2024	1,400	1,473	0.20
5.150% due 21/05/2026	1,060	1,280	0.18
<b>Comcast Corp.</b>			
1.500% due 20/02/2029	2,200	2,258	0.31
1.875% due 20/02/2036	900	934	0.13
3.950% due 15/10/2025	\$ 200	186	0.03
<b>CyrusOne LP</b>			
1.450% due 22/01/2027	€ 100	88	0.01
<b>Digital Euro Fincos LLC</b>			
1.125% due 09/04/2028	600	547	0.08
2.500% due 16/01/2026	600	591	0.08
<b>Digital Stout Holding LLC</b>			
4.250% due 17/01/2025	£ 600	679	0.09
<b>Discovery Communications LLC</b>			
2.500% due 20/09/2024	1,050	1,069	0.15
<b>Entergy Corp.</b>			
2.800% due 15/06/2030	\$ 400	343	0.05
<b>Fidelity National Information Services, Inc.</b>			
2.602% due 21/05/2025	£ 1,150	1,229	0.17
3.360% due 21/05/2031	600	695	0.10
<b>Fiserv, Inc.</b>			
2.250% due 01/07/2025	1,350	1,416	0.19
3.000% due 01/07/2031	2,191	2,454	0.34
<b>Ford Motor Credit Co. LLC</b>			
4.535% due 06/03/2025	1,350	1,285	0.18
<b>General Electric Co.</b>			
5.250% due 07/12/2028	4,989	5,752	0.79
5.375% due 18/12/2040	100	118	0.02
<b>GlaxoSmithKline Capital, Inc.</b>			
4.200% due 18/03/2043	\$ 2,700	2,745	0.38



## Schedule of Investments UK Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Goldman Sachs Group, Inc.</b>				<b>Southern California Edison Co.</b>				<b>Structured Adjustable Rate Mortgage Loan Trust</b>			
3.125% due 25/07/2029	£ 2,000	£ 2,214	0.30	6.650% due 01/04/2029	\$ 300	£ 301	0.04	3.765% due 25/02/2034	\$ 2	£ 2	0.00
4.250% due 29/01/2026	1,200	1,371	0.19	<b>T-Mobile USA, Inc.</b>				<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
7.250% due 10/04/2028	1,200	1,684	0.23	3.875% due 15/04/2030	600	541	0.07	2.704% due 25/11/2042	22	17	0.00
<b>HCA, Inc.</b>				<b>Thermo Fisher Scientific, Inc.</b>						1,257	0.17
4.500% due 15/02/2027	\$ 1,400	1,264	0.17	0.125% due 01/03/2025	€ 400	359	0.05				
<b>JPMorgan Chase &amp; Co.</b>				0.500% due 01/03/2028	400	358	0.05				
4.203% due 23/07/2029	2,600	2,470	0.34	<b>Time Warner Cable LLC</b>							
<b>Kraft Heinz Foods Co.</b>				5.250% due 15/07/2042	£ 3,400	4,310	0.59				
4.125% due 01/07/2027	£ 500	534	0.07	<b>Verizon Communications, Inc.</b>							
<b>MassMutual Global Funding</b>				1.875% due 19/09/2030	700	723	0.10				
1.375% due 15/12/2026	1,700	1,750	0.24	3.375% due 27/10/2036	600	733	0.10				
<b>Metropolitan Life Global Funding</b>				4.400% due 01/11/2034	\$ 1,400	1,412	0.19				
1.625% due 21/09/2029	900	927	0.13	4.750% due 17/02/2034	£ 550	751	0.10				
3.500% due 30/09/2026	1,340	1,539	0.21	<b>Walmart, Inc.</b>							
<b>MidAmerican Energy Co.</b>				4.050% due 29/06/2048	\$ 1,800	1,920	0.26				
3.650% due 15/04/2029	\$ 600	580	0.08	5.625% due 27/03/2034	£ 400	627	0.09				
<b>Moody's Corp.</b>				<b>Wells Fargo &amp; Co.</b>							
3.250% due 20/05/2050	100	87	0.01	1.741% due 04/05/2030	€ 1,200	1,138	0.16				
<b>Morgan Stanley</b>				2.000% due 28/07/2025	£ 2,300	2,361	0.33				
2.625% due 09/03/2027	£ 950	1,033	0.14	2.125% due 24/09/2031	1,200	1,237	0.17				
<b>MPT Operating Partnership LP</b>				2.500% due 02/05/2029	3,950	4,190	0.58				
2.550% due 05/12/2023	3,200	3,195	0.44	2.572% due 11/02/2031	\$ 3,100	2,629	0.36				
3.692% due 05/06/2028	1,500	1,510	0.21	3.500% due 12/09/2029	£ 700	804	0.11				
<b>Netflix, Inc.</b>				4.875% due 29/11/2035	250	317	0.04				
3.625% due 15/06/2030	€ 300	281	0.04	<b>Welltower, Inc.</b>							
4.875% due 15/06/2030	\$ 100	87	0.01	2.700% due 15/02/2027	\$ 100	84	0.01				
<b>New York Life Global Funding</b>				4.800% due 20/11/2028	£ 700	800	0.11				
1.250% due 17/12/2026	£ 500	509	0.07			107,504	14.80				
1.625% due 15/12/2023	1,600	1,645	0.23								
<b>Pfizer, Inc.</b>											
2.735% due 15/06/2043	1,900	2,316	0.32								
<b>Physicians Realty LP</b>											
4.300% due 15/03/2027	\$ 100	84	0.01								
<b>Prologis LP</b>											
2.250% due 30/06/2029	£ 2,250	2,381	0.33								
<b>SLM Student Loan Trust</b>											
0.754% due 15/12/2039	1,163	1,089	0.15								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 680	U.S. Treasury Inflation Protected Securities				
					0.125% due 15/04/2022	£ (561)	£ 550	£ 550	0.08
SCX	0.030	30/06/2020	01/07/2020	£ 6,100	United Kingdom Gilt Inflation Linked	(6,093)	6,100	6,100	0.84
					0.125% due 22/11/2036				
<b>Total Repurchase Agreements</b>						<b>£ (6,654)</b>	<b>£ 6,650</b>	<b>£ 6,650</b>	<b>0.92</b>

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Short	09/2020	13	£ (8)	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2020	31	(42)	(0.01)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	41	(13)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Short	09/2020	22	(88)	(0.01)
United Kingdom Long Gilt September Futures	Long	09/2020	313	99	0.01
				£ (52)	(0.01)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>£ (52)</b>	<b>(0.01)</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
General Electric Co.	1.000%	20/12/2023	\$ 200	£ 1	0.00
Rolls-Royce PLC	1.000	20/06/2024	€ 2,700	(271)	(0.04)
Rolls-Royce PLC	1.000	20/12/2024	3,100	(352)	(0.05)
Shell International Finance BV	1.000	20/12/2026	800	(10)	0.00
Shell International Finance BV	1.000	20/06/2027	300	(3)	0.00
				£ (635)	(0.09)

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-33 5-Year Index	1.000%	20/12/2024	\$ 1,700	£ (1)	0.00

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.250%	21/06/2022	\$ 29,000	£ (1,371)	(0.19)
Receive	3-Month USD-LIBOR	1.250	17/06/2030	9,200	(316)	(0.04)
Receive	3-Month USD-LIBOR	1.500	18/12/2024	23,400	(1,000)	(0.14)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	12,600	(1,020)	(0.14)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	900	(9)	0.00
Receive	3-Month USD-LIBOR	2.250	12/03/2050	600	(176)	(0.02)
Receive	3-Month USD-LIBOR	2.500	18/12/2024	2,200	(116)	(0.02)
Receive	3-Month USD-LIBOR	3.000	19/06/2024	7,400	(466)	(0.06)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 1,100	(37)	(0.01)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	22,600	(89)	(0.01)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	16/09/2030	2,400	(10)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	4,300	(29)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	18,700	(18)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	400	(8)	0.00
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 112,400	259	0.03
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2025	5,500	19	0.00
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2025	7,800	193	0.03
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	30,500	66	0.01
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	19,800	313	0.04
					£ (3,815)	(0.52)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>£ (4,451)</b>	<b>(0.61)</b>

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

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

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

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

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

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

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BPS	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525%	19/08/2020	24,500	£ (29)	£ (11)	0.00
GLM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	24,400	(19)	(19)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	24,400	(39)	(32)	(0.01)
						£ (87)	£ (62)	(0.01)

(1) Notional Amount represents the number of contracts.

## Schedule of Investments UK Corporate Bond Fund (Cont.)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2020	\$ 4,150	£ 3,410	£ 52	£ 0	£ 52	0.01
BRC	08/2020	€ 66,089	58,460	0	(1,658)	(1,658)	(0.23)
CBK	08/2020	1,129	1,022	0	(5)	(5)	0.00
	08/2020	£ 1,001	\$ 1,240	2	0	2	0.00
	08/2020	\$ 6,706	£ 5,498	72	0	72	0.01
GLM	08/2020	87,867	71,514	422	0	422	0.06
HUS	08/2020	€ 3,314	2,964	0	(50)	(50)	(0.01)
	08/2020	\$ 835	673	0	(3)	(3)	0.00
MYI	08/2020	€ 570	512	0	(6)	(6)	0.00
	08/2020	£ 3,482	\$ 4,273	0	(24)	(24)	0.00
	08/2020	\$ 1,823	£ 1,488	13	0	13	0.00
SCX	08/2020	€ 3,515	3,167	1	(31)	(30)	(0.01)
	08/2020	\$ 7,687	6,188	18	(50)	(32)	(0.01)
SOG	08/2020	€ 812	725	0	(13)	(13)	0.00
SSB	08/2020	2,419	2,156	0	(45)	(45)	(0.01)
	08/2020	£ 4,088	€ 4,550	51	0	51	0.01
	08/2020	2,821	\$ 3,484	18	(20)	(2)	0.00
	08/2020	\$ 2,318	£ 1,914	38	0	38	0.01
				£ 687	£ (1,905)	£ (1,218)	(0.17)
Total OTC Financial Derivative Instruments						£ (1,280)	(0.18)
Total Investments						£ 738,763	101.72
Other Current Assets & Liabilities						£ (12,517)	(1.72)
Net Assets						£ 726,246	100.00

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

(g) Contingent convertible security.

(h) Securities with an aggregate fair value of £36,260 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(i) Securities with an aggregate fair value of £2,246 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of £1,305 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of £10,688 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 706,830	£ 0	£ 706,830
Investment Funds	227	30,839	0	31,066
Repurchase Agreements	0	6,650	0	6,650
Financial Derivative Instruments <sup>(3)</sup>	(52)	(5,731)	0	(5,783)
<b>Totals</b>	<b>£ 175</b>	<b>£ 738,588</b>	<b>£ 0</b>	<b>£ 738,763</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 476,700	£ 0	£ 476,700
Investment Funds	54,664	0	0	54,664
Repurchase Agreements	0	27,875	0	27,875
Financial Derivative Instruments <sup>(3)</sup>	(520)	2,272	0	1,752
<b>Totals</b>	<b>£ 54,144</b>	<b>£ 506,847</b>	<b>£ 0</b>	<b>£ 560,991</b>

- (1) See Note 3 in the Notes to Financial Statements for additional information.
- (2) Refer to the Schedule of Investments for additional information.
- (3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

#### Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	0.250%	13/05/2020	12/08/2020	£ (19,457)	£ (19,463)	(2.68)
MBG	0.500	20/03/2020	12/08/2020	(7,369)	(7,380)	(1.02)
RYL	0.750	23/03/2020	12/08/2020	(8,502)	(8,520)	(1.17)
<b>Total Reverse Repurchase Agreements</b>					<b>£ (35,363)</b>	<b>(4.87)</b>

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BPS	£ 41	£ 0	£ 41
BRC	(1,658)	2,246	588
CBK	69	0	69
GLM	371	0	371
HUS	(53)	0	(53)
MYI	(17)	0	(17)
SCX	(62)	0	(62)
SOG	(13)	0	(13)
SSB	42	0	42

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	86.86	82.76
Transferable securities dealt in on another regulated market	9.96	2.82
Other transferable securities	0.50	0.00
Investment funds	4.28	9.81
Repurchase agreements	0.92	5.00
Financial derivative instruments dealt in on a regulated market	(0.01)	(0.10)
Centrally cleared financial derivative instruments	(0.61)	(0.08)
OTC financial derivative instruments	(0.18)	0.49
Reverse repurchase agreements	(4.87)	(4.79)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Australia	0.48	0.67
Austria	0.03	0.27
Belgium	0.69	0.41
Brazil	0.16	0.23
Canada	0.53	0.69
Cayman Islands	0.35	0.48
China	N/A	0.05
Chile	0.17	N/A
Denmark	0.33	0.40
Finland	0.01	0.05
France	5.40	5.33
Germany	1.33	1.49
Guernsey, Channel Islands	0.36	0.43
India	0.03	N/A
Ireland	1.14	1.40
Italy	1.09	0.75
Japan	0.50	0.42
Jersey, Channel Islands	2.66	2.43
Luxembourg	2.67	2.63
Mauritius	0.12	0.25
Netherlands	7.13	6.74
Norway	0.33	N/A
Singapore	0.42	0.50
Slovakia	0.04	0.05
Slovenia	0.10	N/A
South Korea	0.06	0.08
Spain	1.90	0.96
Supranational	1.82	2.33
Sweden	0.10	0.03

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Switzerland	2.35	1.19
United Kingdom	43.30	42.82
United States	15.01	12.50
Short-Term Instruments	6.71	0.00
Investment Funds	4.28	9.81
Repurchase Agreements	0.92	5.00
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	(0.10)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.09)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.12
Interest Rate Swaps	(0.52)	(0.21)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaps on Credit Indices	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.01
Forward Foreign Currency Contracts	(0.17)	0.49
Other Current Assets & Liabilities	(1.72)	(0.70)
Net Assets	100.00	100.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				5.250% due 31/01/2035 (f)	£ 100	£ 154	0.05	HSBC Bank Capital Funding Sterling LP			
<b>AUSTRALIA</b>						1,098	0.33	5.844% due 05/11/2031 (c)	£ 1,163	£ 1,549	0.47
<b>CORPORATE BONDS &amp; NOTES</b>				Total France		18,003	5.42	Total Jersey, Channel Islands		10,078	3.03
BHP Billiton Finance Ltd.	£ 250	£ 369	0.11	<b>GERMANY</b>				<b>LUXEMBOURG</b>			
4.300% due 25/09/2042				<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
BHP Billiton Finance USA Ltd.	\$ 1,400	1,570	0.48	Deutsche Bank AG				Aroundtown S.A.			
5.000% due 30/09/2043				2.625% due 16/12/2024	1,000	1,007	0.30	3.000% due 16/10/2029	1,000	1,005	0.30
Westfield America Management Ltd.				IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)				3.625% due 10/04/2031	350	365	0.11
2.625% due 30/03/2029	£ 550	536	0.16	3.750% due 15/09/2026 (b)	€ 100	89	0.03	5.375% due 21/03/2029	\$ 1,300	1,194	0.36
Total Australia		2,475	0.75	Infineon Technologies AG				CK Hutchison Group Telecom Finance S.A.			
<b>AUSTRIA</b>				2.000% due 24/06/2032	200	181	0.06	2.625% due 17/10/2034	£ 1,850	1,872	0.57
<b>CORPORATE BONDS &amp; NOTES</b>				Kreditanstalt fuer Wiederaufbau				Total Luxembourg		4,436	1.34
Erste Group Bank AG				0.875% due 15/09/2026 (f)	£ 11,500	11,889	3.58	<b>MAURITIUS</b>			
8.875% due 15/10/2021 (c)(e)	€ 200	190	0.06	5.750% due 07/06/2032 (f)	400	634	0.19	<b>CORPORATE BONDS &amp; NOTES</b>			
<b>BELGIUM</b>				MTU Aero Engines AG				Greenko Solar Mauritius Ltd.			
<b>CORPORATE BONDS &amp; NOTES</b>				3.000% due 01/07/2025 (a)	€ 400	377	0.11	5.950% due 29/07/2026	\$ 700	561	0.17
Anheuser-Busch InBev S.A.	£ 1,000	1,068	0.32	Total Germany		14,177	4.27	<b>NETHERLANDS</b>			
2.850% due 25/05/2037				<b>GUERNSEY, CHANNEL ISLANDS</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>BERMUDA</b>				<b>SOVEREIGN ISSUES</b>				Airbus SE			
<b>CORPORATE BONDS &amp; NOTES</b>				States of Guernsey Bond				2.375% due 09/06/2040	€ 500	472	0.14
Hiscox Ltd.				3.375% due 12/12/2046 (f)	£ 1,000	1,425	0.43	Cooperatieve Rabobank UA			
6.125% due 24/11/2045	700	736	0.22	<b>HONG KONG</b>				4.625% due 23/05/2029	£ 300	355	0.11
<b>CANADA</b>				<b>CORPORATE BONDS &amp; NOTES</b>				5.250% due 14/09/2027	800	966	0.29
<b>CORPORATE BONDS &amp; NOTES</b>				Vanke Real Estate Hong Kong Co. Ltd.				6.910% due 10/06/2038 (c)	850	1,353	0.41
Brookfield Finance, Inc.	\$ 300	276	0.08	1.910% due 25/05/2023	\$ 200	159	0.05	E.ON International Finance BV			
4.350% due 15/04/2030				<b>INDIA</b>				5.875% due 30/10/2037	1,450	2,263	0.68
<b>CAYMAN ISLANDS</b>				<b>CORPORATE BONDS &amp; NOTES</b>				6.375% due 07/06/2032	2,065	3,090	0.93
<b>CORPORATE BONDS &amp; NOTES</b>				ReNew Power Pvt Ltd.				6.650% due 30/04/2038	\$ 700	783	0.23
Trafford Centre Finance Ltd.				5.875% due 05/03/2027	200	157	0.05	Enel Finance International NV			
1.356% due 28/07/2038	£ 1,350	1,191	0.36	<b>IRELAND</b>				5.750% due 14/09/2040	£ 2,250	3,488	1.05
6.500% due 28/07/2033	449	598	0.18	<b>CORPORATE BONDS &amp; NOTES</b>				ING Groep NV			
7.030% due 28/01/2029	1,202	1,438	0.43	ESB Finance DAC				4.050% due 09/04/2029	\$ 400	381	0.11
Total Cayman Islands		3,227	0.97	1.875% due 21/07/2035	£ 600	639	0.19	innogy Finance BV			
<b>DENMARK</b>				GE Capital UK Funding Unlimited Co.				4.750% due 31/01/2034	£ 3,100	4,167	1.25
<b>CORPORATE BONDS &amp; NOTES</b>				5.875% due 18/01/2033	2,650	3,207	0.96	6.125% due 06/07/2039	950	1,557	0.47
Orsted A/S				Permanent TSB Group Holdings PLC				JAB Holdings BV			
2.500% due 16/05/2033	800	907	0.27	2.125% due 26/09/2024	€ 900	784	0.24	2.250% due 19/12/2039	€ 700	630	0.19
4.875% due 12/01/2032	1,400	1,929	0.58	Total Ireland		4,630	1.39	LafargeHolcim Sterling Finance Netherlands BV			
Total Denmark		2,836	0.85	<b>ITALY</b>				3.000% due 12/05/2032	£ 300	324	0.10
<b>FRANCE</b>				<b>CORPORATE BONDS &amp; NOTES</b>				Stichting AK Rabobank Certificaten			
<b>CORPORATE BONDS &amp; NOTES</b>				Enel SpA				0.000% (c)	€ 1,600	1,552	0.47
AXA S.A.				5.750% due 22/06/2037	£ 900	1,354	0.41	Volkswagen International Finance NV			
5.453% due 04/03/2026 (c)	1,650	1,830	0.55	Intesa Sanpaolo SpA				3.875% due 17/06/2029 (c)	600	537	0.16
BPCE S.A.				7.000% due 19/01/2021 (c)(e)	€ 200	181	0.05			21,918	6.59
5.250% due 16/04/2029	1,000	1,227	0.37	UniCredit SpA				<b>SOVEREIGN ISSUES</b>			
Electricité de France S.A.				6.750% due 10/09/2021 (c)(e)	700	626	0.19	Nederlandse Waterschapsbank NV			
5.000% due 21/09/2048	\$ 1,300	1,340	0.40	7.830% due 04/12/2023	\$ 1,350	1,265	0.38	5.375% due 07/06/2032 (f)	£ 500	763	0.23
5.125% due 22/09/2050	£ 1,350	2,033	0.61			3,426	1.03	Total Netherlands		22,681	6.82
5.500% due 27/03/2037	3,300	4,723	1.42	<b>SOVEREIGN ISSUES</b>				<b>NORWAY</b>			
6.000% due 22/01/2114	\$ 1,800	1,878	0.57	Italy Government International Bond				<b>CORPORATE BONDS &amp; NOTES</b>			
6.125% due 02/06/2034	£ 700	1,025	0.31	6.000% due 04/08/2028	£ 1,100	1,369	0.41	Aker BP ASA			
Engie S.A.				Total Italy		4,795	1.44	3.750% due 15/01/2030	\$ 150	114	0.03
5.000% due 01/10/2060	300	579	0.18	<b>JERSEY, CHANNEL ISLANDS</b>				Equinor ASA			
FFP				<b>CORPORATE BONDS &amp; NOTES</b>				1.375% due 22/05/2032	€ 200	194	0.06
1.875% due 30/10/2026	€ 500	428	0.13	AA Bond Co. Ltd.				6.875% due 11/03/2031	£ 100	155	0.05
La Mondiale SAM				2.750% due 31/07/2043	1,000	940	0.28	Total Norway		463	0.14
2.125% due 23/06/2031	200	180	0.05	4.875% due 31/07/2043	1,400	1,373	0.41	<b>SINGAPORE</b>			
Orange S.A.				5.500% due 31/07/2050	380	371	0.11	<b>CORPORATE BONDS &amp; NOTES</b>			
5.500% due 06/02/2044	\$ 1,200	1,417	0.43	Glencore Finance Europe Ltd.				Temasek Financial Ltd.			
Societe Generale S.A.				6.000% due 03/04/2022	600	641	0.19	5.125% due 26/07/2040	950	1,633	0.49
7.375% due 13/09/2021 (c)(e)	300	245	0.07	Heathrow Funding Ltd.				<b>SPAIN</b>			
		16,905	5.09	4.625% due 31/10/2046	3,427	4,607	1.39	<b>CORPORATE BONDS &amp; NOTES</b>			
<b>SOVEREIGN ISSUES</b>				5.875% due 13/05/2043	400	597	0.18	Abertis Infraestructuras S.A.			
SNCF Réseau				<b>SPAIN</b>				2.250% due 29/03/2029	€ 700	624	0.19
5.000% due 11/03/2052 (f)	£ 500	944	0.28	<b>CORPORATE BONDS &amp; NOTES</b>				Banco Bilbao Vizcaya Argentaria S.A.			
								5.875% due 24/09/2023 (c)(e)	200	177	0.05
								8.875% due 14/04/2021 (c)(e)	600	565	0.17

## Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Banco Santander S.A.</b>				<b>Clarion Funding PLC</b>				<b>6.000% due 08/02/2029</b>	£ 1,200	£ 1,703	0.51
0.300% due 04/10/2026	€ 200	£ 181	0.05	1.875% due 22/01/2035	£ 1,300	£ 1,328	0.40	6.500% due 17/09/2040	100	173	0.05
6.750% due 25/04/2022 (c)(e)	200	187	0.06	3.125% due 19/04/2048	2,150	2,685	0.81	<b>Lloyds Banking Group PLC</b>			
		<b>1,734</b>	<b>0.52</b>	<b>Connect Plus M25 Issuer PLC</b>				5.125% due 27/12/2024 (c)(e)	400	367	0.11
<b>SOVEREIGN ISSUES</b>				2.607% due 31/03/2039	1,059	1,191	0.36	7.625% due 27/06/2023 (c)(e)	1,000	1,024	0.31
<b>Spain Government International Bond</b>				<b>Direct Line Insurance Group PLC</b>				7.875% due 27/06/2029 (c)(e)	200	223	0.07
0.500% due 30/04/2030 (f)	6,300	5,785	1.74	4.000% due 05/06/2032	700	722	0.22	<b>London &amp; Quadrant Housing Trust</b>			
Total Spain		<b>7,519</b>	<b>2.26</b>	<b>Drax Finco PLC</b>				3.125% due 28/02/2053	900	1,096	0.33
<b>SUPRANATIONAL</b>				4.250% due 01/05/2022	700	705	0.21	3.750% due 27/10/2049	300	401	0.12
<b>CORPORATE BONDS &amp; NOTES</b>				6.625% due 01/11/2025	\$ 200	166	0.05	<b>Longstone Finance PLC</b>			
<b>European Investment Bank</b>				<b>DS Smith PLC</b>				4.896% due 19/04/2036	100	121	0.04
6.000% due 07/12/2028 (f)	£ 7,100	10,334	3.11	2.875% due 26/07/2029	£ 500	503	0.15	<b>M&amp;G PLC</b>			
<b>SWEDEN</b>				<b>Eastern Power Networks PLC</b>				5.560% due 20/07/2055	850	880	0.26
<b>CORPORATE BONDS &amp; NOTES</b>				1.875% due 01/06/2035	1,400	1,451	0.44	<b>Manchester Airport Group Funding PLC</b>			
<b>European Investment Bank</b>				2.125% due 25/11/2033	900	971	0.29	2.875% due 30/09/2044	1,450	1,420	0.43
6.000% due 07/12/2028 (f)	£ 7,100	10,334	3.11	<b>EMH Treasury PLC</b>				<b>Marks &amp; Spencer PLC</b>			
<b>SWITZERLAND</b>				4.500% due 29/01/2044	1,000	1,488	0.45	6.000% due 12/06/2025	1,150	1,238	0.37
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Eversholt Funding PLC</b>				<b>Meadowhall Finance PLC</b>			
<b>Investor AB</b>				3.529% due 07/08/2042	1,000	1,086	0.33	4.988% due 12/07/2037	68	84	0.03
5.500% due 05/05/2037	400	612	0.18	<b>Frontier Finance PLC</b>				<b>Mitchells &amp; Butlers Finance PLC</b>			
<b>UNITED KINGDOM</b>				8.000% due 23/03/2022	2,800	2,896	0.87	0.763% due 15/12/2030	\$ 792	572	0.17
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Futures Treasury PLC</b>				2.068% due 15/09/2034	£ 993	775	0.23
<b>Credit Suisse AG</b>				3.375% due 08/02/2044	700	931	0.28	5.965% due 15/12/2025	161	166	0.05
6.500% due 08/08/2023 (e)	\$ 400	355	0.11	<b>GlaxoSmithKline Capital PLC</b>				6.013% due 15/12/2030	530	570	0.17
<b>Credit Suisse Group AG</b>				1.625% due 12/05/2035	2,500	2,555	0.77	6.469% due 15/09/2032	1,832	2,055	0.62
4.194% due 01/04/2031	250	231	0.07	5.250% due 10/04/2042	100	166	0.05	<b>Morhomes PLC</b>			
6.250% due 18/12/2024 (c)(e)	400	339	0.10	6.375% due 09/03/2039	500	885	0.27	3.400% due 19/02/2038	3,250	3,768	1.13
<b>UBS AG</b>				<b>Grainger PLC</b>				<b>Motability Operations Group PLC</b>			
5.125% due 15/05/2024 (e)	300	264	0.08	3.000% due 03/07/2030 (a)	300	303	0.09	2.375% due 14/03/2032	1,300	1,447	0.44
<b>UBS Group AG</b>				3.375% due 24/04/2028	700	739	0.22	2.375% due 03/07/2039	1,100	1,240	0.37
3.126% due 13/08/2030	1,100	963	0.29	<b>Great Places Housing Group Ltd.</b>				3.625% due 10/03/2036	1,000	1,295	0.39
Total Switzerland		<b>2,152</b>	<b>0.65</b>	4.750% due 22/10/2042	600	883	0.27	<b>National Express Group PLC</b>			
<b>UNITED KINGDOM</b>				<b>Greene King Finance PLC</b>				2.375% due 20/11/2028	500	481	0.14
<b>CORPORATE BONDS &amp; NOTES</b>				2.693% due 15/12/2033	391	347	0.10	<b>National Grid Electricity Transmission PLC</b>			
<b>3i Group PLC</b>				3.593% due 15/03/2035	500	502	0.15	2.000% due 16/09/2038	900	957	0.29
3.750% due 05/06/2040	£ 1,300	1,366	0.41	4.064% due 15/03/2035	247	257	0.08	<b>National Grid Gas PLC</b>			
<b>ABP Finance PLC</b>				5.106% due 15/03/2034	2,224	2,447	0.74	1.375% due 07/02/2031	800	812	0.24
6.250% due 14/12/2026	100	120	0.04	5.318% due 15/09/2031	2,319	2,562	0.77	<b>Network Rail Infrastructure Finance PLC</b>			
<b>Affinity Sutton Capital Markets PLC</b>				<b>Guinness Partnership Ltd.</b>				4.750% due 29/11/2035 (f)	1,800	2,836	0.85
5.981% due 17/09/2038	200	328	0.10	2.000% due 22/04/2055	300	322	0.10	<b>Northern Electric Finance PLC</b>			
<b>Amcor UK Finance PLC</b>				<b>Hammerson PLC</b>				2.750% due 24/05/2049	1,200	1,483	0.45
1.125% due 23/06/2027	€ 100	92	0.03	6.000% due 23/02/2026	300	299	0.09	<b>Northern Gas Networks Finance PLC</b>			
<b>Annington Funding PLC</b>				<b>High Speed Rail Finance PLC</b>				4.875% due 15/11/2035	200	285	0.09
3.685% due 12/07/2034	£ 1,650	1,896	0.57	4.375% due 01/11/2038	800	1,080	0.32	5.625% due 23/03/2040	106	170	0.05
3.935% due 12/07/2047	1,000	1,222	0.37	<b>Home Group Ltd.</b>				<b>Northern Powergrid Yorkshire PLC</b>			
<b>Arqiva Financing PLC</b>				3.125% due 27/03/2043	1,300	1,546	0.46	2.250% due 09/10/2059	900	1,008	0.30
4.882% due 31/12/2032	1,054	1,204	0.36	<b>HSBC Bank PLC</b>				5.125% due 04/05/2035	610	883	0.27
5.340% due 30/12/2037	700	874	0.26	4.750% due 24/03/2046	2,950	3,510	1.06	<b>Pacific Quay Finance PLC</b>			
<b>Aviva PLC</b>				<b>HSBC Holdings PLC</b>				5.565% due 25/07/2034	864	1,112	0.33
4.000% due 03/06/2055	1,000	1,010	0.30	3.000% due 22/07/2028	600	637	0.19	<b>Peabody Capital PLC</b>			
<b>Barclays PLC</b>				3.000% due 29/05/2030	800	849	0.26	3.250% due 14/09/2048	1,200	1,514	0.46
3.250% due 17/01/2033	800	846	0.25	4.950% due 31/03/2030	\$ 200	195	0.06	<b>Places for People Homes Ltd.</b>			
4.375% due 12/01/2026	\$ 250	229	0.07	<b>InterContinental Hotels Group PLC</b>				3.625% due 22/11/2028	650	730	0.22
7.125% due 15/06/2025 (c)(e)	£ 400	397	0.12	2.125% due 24/08/2026	£ 100	96	0.03	5.875% due 23/05/2031	800	1,087	0.33
7.250% due 15/03/2023 (c)(e)	400	398	0.12	3.750% due 14/08/2025	1,100	1,140	0.34	<b>Prudential PLC</b>			
7.875% due 15/09/2022 (c)(e)	525	527	0.16	<b>Jaguar Land Rover Automotive PLC</b>				3.125% due 14/04/2030	\$ 100	87	0.03
8.000% due 15/06/2024 (c)(e)	\$ 800	671	0.20	5.875% due 15/11/2024	€ 400	316	0.09	6.125% due 19/12/2031	£ 620	799	0.24
<b>BPHA Finance PLC</b>				<b>John Lewis PLC</b>				<b>Quadgas Finance PLC</b>			
4.816% due 11/04/2044	£ 395	618	0.19	4.250% due 18/12/2034	£ 1,422	1,205	0.36	3.375% due 17/09/2029	800	840	0.25
<b>British Land Co. PLC</b>				6.125% due 21/01/2025	500	519	0.16	<b>Reckitt Benckiser Treasury Services PLC</b>			
2.375% due 14/09/2029	700	714	0.21	<b>Juturna European Loan Conduit PLC</b>				1.750% due 19/05/2032	1,200	1,254	0.38
<b>British Telecommunications PLC</b>				5.064% due 10/08/2033	1,124	1,422	0.43	<b>RHP Finance PLC</b>			
3.625% due 21/11/2047	300	356	0.11	<b>Karbon Homes Ltd.</b>				3.250% due 05/02/2048	800	943	0.28
6.375% due 23/06/2037	100	154	0.05	3.375% due 15/11/2047	200	271	0.08	<b>Royal Bank of Scotland Group PLC</b>			
<b>Broadgate Financing PLC</b>				<b>Land Securities Capital Markets PLC</b>				2.875% due 19/09/2026	700	728	0.22
4.999% due 05/10/2033	600	725	0.22	2.625% due 22/09/2039	600	666	0.20	3.125% due 28/03/2027	1,200	1,262	0.38
5.098% due 05/04/2035	92	111	0.03	<b>LCR Finance PLC</b>				4.519% due 25/06/2024	\$ 600	528	0.16
<b>Cadent Finance PLC</b>				4.500% due 07/12/2038	75	122	0.04	4.800% due 05/04/2026	900	844	0.25
2.625% due 22/09/2038	2,800	3,135	0.94	<b>Legal &amp; General Group PLC</b>				5.076% due 27/01/2030	400	389	0.12
2.750% due 22/09/2046	800	927	0.28	4.500% due 01/11/2050	300	310	0.09	8.625% due 15/08/2021 (c)(e)	400	337	0.10
<b>Catalyst Housing Ltd.</b>				5.375% due 27/10/2045	900	996	0.30	<b>Santander UK Group Holdings PLC</b>			
3.125% due 31/10/2047	1,000	1,241	0.37	5.625% due 24/03/2031 (c)(e)	1,300	1,286	0.39	6.750% due 24/06/2024 (c)(e)	£ 600	614	0.18
<b>Citizen Treasury PLC</b>				<b>Liberty Living Finance PLC</b>				7.375% due 24/06/2022 (c)(e)	850	871	0.26
3.250% due 20/10/2048	1,100	1,439	0.43	3.375% due 28/11/2029	600	598	0.18	<b>Santander UK PLC</b>			
				<b>Lloyds Bank PLC</b>				6.500% due 21/10/2030	100	125	0.04
				4.875% due 30/03/2027	700	889	0.27	<b>Scottish Hydro Electric Transmission PLC</b>			
								2.250% due 27/09/2035	600	647	0.19

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
Severn Trent Utilities Finance PLC				Hawksmoor Mortgages PLC				Digital Stout Holding LLC			
2.000% due 02/06/2040	£ 1,000	£ 1,045	0.31	1.287% due 25/05/2053	£ 539	£ 539	0.16	3.750% due 17/10/2030	£ 950	£ 1,091	0.33
2.750% due 05/12/2031	1,000	1,154	0.35	Mansard Mortgages PLC				Entergy Corp.			
4.875% due 24/01/2042	600	937	0.28	0.843% due 15/12/2049	240	232	0.07	3.750% due 15/06/2050	\$ 100	90	0.03
Society of Lloyd's				Newgate Funding PLC				Enterprise Products Operating LLC			
4.750% due 30/10/2024	700	735	0.22	0.242% due 15/12/2050	€ 1,835	1,606	0.48	4.800% due 01/02/2049	200	194	0.06
4.875% due 07/02/2047	700	723	0.22	0.397% due 01/12/2050	£ 87	82	0.02	Fidelity National Information Services, Inc.			
South Eastern Power Networks PLC				Oncilla Mortgage Funding PLC				3.360% due 21/05/2031	£ 800	926	0.28
5.625% due 30/09/2030	932	1,293	0.39	1.598% due 12/12/2043	94	94	0.03	Fiserv, Inc.			
6.375% due 12/11/2031	100	151	0.05	Paragon Mortgages PLC				3.000% due 01/07/2031	1,700	1,904	0.57
Southern Electric Power Distribution PLC				0.908% due 15/01/2039	2,136	2,041	0.61	Ford Motor Credit Co. LLC			
4.625% due 20/02/2037	1,450	2,040	0.61	Residential Mortgage Securities PLC				4.535% due 06/03/2025	700	666	0.20
5.500% due 07/06/2032	800	1,144	0.34	1.923% due 15/06/2046	35	35	0.01	General Electric Co.			
Southern Gas Networks PLC				RMAC PLC				5.250% due 07/12/2028	1,400	1,614	0.49
3.100% due 15/09/2036	1,000	1,202	0.36	0.898% due 12/06/2046	1,145	1,133	0.34	5.375% due 18/12/2040	1,200	1,416	0.43
Southern Housing Group Ltd.				Silverstone Master Issuer PLC				GlaxoSmithKline Capital, Inc.			
3.500% due 19/10/2047	1,100	1,407	0.42	1.235% due 21/01/2070	219	221	0.07	4.200% due 18/03/2043	\$ 2,300	2,338	0.70
SP Transmission PLC				Towd Point Mortgage Funding PLC				6.375% due 15/05/2038	900	1,107	0.33
2.000% due 13/11/2031	400	422	0.13	1.677% due 20/10/2051	1,151	1,151	0.35	Goldman Sachs Group, Inc.			
Telereal Secured Finance PLC						8,400	2.53	3.125% due 25/07/2029	£ 1,500	1,660	0.50
4.010% due 10/12/2033	1,630	1,785	0.54					HCA, Inc.			
Telereal Securitisation PLC								4.500% due 15/02/2027	\$ 1,000	903	0.27
4.090% due 10/12/2033	400	410	0.12					Home Depot, Inc.			
5.565% due 10/12/2033	607	729	0.22					3.500% due 15/09/2056	100	94	0.03
5.948% due 10/12/2033	1,132	1,387	0.42					IPALCO Enterprises, Inc.			
Tesco Property Finance PLC								4.250% due 01/05/2030	100	88	0.03
5.411% due 13/07/2044	853	1,131	0.34					Kinder Morgan, Inc.			
5.661% due 13/10/2041	784	1,059	0.32					5.050% due 15/02/2046	100	93	0.03
5.744% due 13/04/2040	1,118	1,503	0.45					5.300% due 01/12/2034	200	189	0.06
5.801% due 13/10/2040	730	991	0.30					McDonald's Corp.			
6.052% due 13/10/2039	2,503	3,371	1.01			40,001	12.04	2.950% due 15/03/2034	£ 600	687	0.21
Thames Water Utilities Finance PLC						205,672	61.89	Merck & Co., Inc.			
3.500% due 25/02/2028	200	227	0.07					3.700% due 10/02/2045	\$ 300	291	0.09
4.375% due 03/07/2034	1,200	1,546	0.46					Microsoft Corp.			
5.500% due 11/02/2041	200	309	0.09					2.525% due 01/06/2050	1,000	849	0.26
TP ICAP PLC								2.675% due 01/06/2060	800	678	0.20
5.250% due 26/01/2024	800	863	0.26					MidAmerican Energy Co.			
5.250% due 29/05/2026	800	886	0.27					4.250% due 15/07/2049	100	105	0.03
Travis Perkins PLC								MPT Operating Partnership LP			
4.500% due 07/09/2023	200	199	0.06					3.692% due 05/06/2028	£ 1,650	1,661	0.50
Unique Pub Finance Co. PLC								Netflix, Inc.			
5.659% due 30/06/2027	2,549	2,599	0.78					3.625% due 15/06/2030	€ 300	281	0.08
7.395% due 28/03/2024	1,050	1,094	0.33					4.875% due 15/06/2030	\$ 100	87	0.03
UNITE Group PLC								NiSource, Inc.			
3.500% due 15/10/2028	800	829	0.25					3.600% due 01/05/2030	100	93	0.03
United Utilities Water Finance PLC								Northern States Power Co.			
1.750% due 10/02/2038	900	918	0.28					2.900% due 01/03/2050	400	353	0.11
University of Oxford								Pfizer, Inc.			
2.544% due 08/12/2117	1,800	2,730	0.82					2.735% due 15/06/2043	£ 2,950	3,597	1.08
Virgin Money UK PLC								Sprint Spectrum Co. LLC			
3.125% due 22/06/2025	400	393	0.12					4.738% due 20/09/2029	\$ 300	264	0.08
3.375% due 24/04/2026	400	395	0.12					Time Warner Cable LLC			
4.000% due 25/09/2026	1,000	1,018	0.31					4.500% due 15/09/2042	600	518	0.16
4.000% due 03/09/2027	1,135	1,148	0.35					5.250% due 15/07/2042	£ 1,786	2,264	0.68
7.875% due 14/12/2028	500	530	0.16					Verizon Communications, Inc.			
Vodafone Group PLC								3.375% due 27/10/2036	2,350	2,870	0.86
3.000% due 12/08/2056	1,100	1,210	0.36					4.400% due 01/11/2034	\$ 1,400	1,412	0.42
3.375% due 08/08/2049	1,400	1,633	0.49					Walmart, Inc.			
Western Power Distribution East Midlands PLC								2.950% due 24/09/2049	700	640	0.19
6.250% due 10/12/2040	950	1,658	0.50					3.950% due 28/06/2038	1,500	1,544	0.46
Western Power Distribution South West PLC								5.625% due 27/03/2034	£ 1,250	1,960	0.59
5.750% due 23/03/2040	700	1,148	0.35					Wells Fargo & Co.			
Western Power Distribution West Midlands PLC								2.125% due 24/09/2031	1,550	1,598	0.48
5.750% due 16/04/2032	300	432	0.13					2.500% due 02/05/2029	1,000	1,061	0.32
		157,271	47.32					4.625% due 02/11/2035	1,429	1,930	0.58
								4.875% due 29/11/2035	450	570	0.17
NON-AGENCY MORTGAGE-BACKED SECURITIES								Welltower, Inc.			
Canary Wharf Finance PLC								4.800% due 20/11/2028	600	686	0.21
6.800% due 22/10/2033	112	144	0.04							58,269	17.53
Clavis Securities PLC								NON-AGENCY MORTGAGE-BACKED SECURITIES			
0.000% due 15/12/2032	€ 96	84	0.03					Deutsche ALT-A Securities, Inc. Mortgage Loan Trust			
Finsbury Square PLC								0.685% due 25/04/2035	\$ 258	194	0.06
0.848% due 12/09/2065	£ 33	33	0.01					GSR Mortgage Loan Trust			
1.148% due 12/09/2068	958	958	0.29					4.121% due 25/09/2035	2	1	0.00
Great Hall Mortgages PLC											
0.000% due 18/06/2038	€ 28	25	0.01								
0.302% due 18/03/2039	£ 23	22	0.01								

## Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (0005)	% OF NET ASSETS
HomeBanc Mortgage Trust 0.855% due 25/07/2035	\$ 2,557	£ 1,890	0.57	<b>INVESTMENT FUNDS</b>			
Mellon Residential Funding Corp. Mortgage Pass- Through Trust 0.625% due 15/12/2030	8	6	0.00	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
Sequoia Mortgage Trust 3.423% due 20/07/2037 ^	15	10	0.00	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (d)	53,895	£ 435	0.13
		2,101	0.63	<b>EXCHANGE-TRADED FUNDS</b>			
Total United States		62,818	18.90	PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (d)	13,500	1,221	0.37
<b>Total Transferable Securities</b>	<b>£ 383,113</b>	<b>115.28</b>		<b>Total Investment Funds</b>		<b>£ 1,656</b>	<b>0.50</b>

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 139	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	£ (115)	£ 112	£ 112	0.03
SCX	0.030	30/06/2020	01/07/2020	£ 3,600	United Kingdom Gilt Inflation Linked 0.125% due 22/11/2036	(3,595)	3,600	3,600	1.09
<b>Total Repurchase Agreements</b>						<b>£ (3,710)</b>	<b>£ 3,712</b>	<b>£ 3,712</b>	<b>1.12</b>

<sup>(1)</sup> Includes accrued interest.

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

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

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl September Futures	Long	09/2020	18	£ 7	0.00
Euro-Bund 10-Year Bond September Futures	Short	09/2020	7	(10)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	8	(5)	0.00
United Kingdom Long Gilt September Futures	Long	09/2020	183	109	0.03
				£ 101	0.03
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>£ 101</b>	<b>0.03</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Berkshire Hathaway, Inc.	1.000%	20/12/2023	\$ 800	£ 26	0.01
General Electric Co.	1.000	20/12/2024	100	(1)	0.00
Rolls-Royce PLC	1.000	20/06/2024	€ 2,500	(250)	(0.08)
Rolls-Royce PLC	1.000	20/12/2024	2,600	(296)	(0.09)
Shell International Finance BV	1.000	20/12/2026	600	21	0.01
Shell International Finance BV	1.000	20/06/2027	500	11	0.00
Vodafone Group PLC	1.000	20/06/2023	600	5	0.00
				£ (484)	(0.15)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-33 5-Year Index	1.000%	20/12/2024	\$ 1,100	£ (1)	0.00
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 15,900	13	0.00
				£ 12	0.00



## INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive	3-Month USD-LIBOR	1.250%	21/06/2022	\$ 19,600	£ (891)	(0.27)
Receive	3-Month USD-LIBOR	1.250	17/06/2025	5,200	(16)	0.00
Receive	3-Month USD-LIBOR	1.250	17/06/2030	4,700	(221)	(0.07)
Receive	3-Month USD-LIBOR	1.500	18/12/2024	3,600	(183)	(0.05)
Receive	3-Month USD-LIBOR	1.500	18/12/2029	6,400	(518)	(0.16)
Receive	3-Month USD-LIBOR	1.500	17/06/2050	600	(41)	(0.01)
Receive	3-Month USD-LIBOR	1.625	16/01/2050	100	(15)	0.00
Receive	3-Month USD-LIBOR	1.625	03/02/2050	300	(47)	(0.01)
Receive	3-Month USD-LIBOR	1.750	21/06/2047	1,300	(431)	(0.13)
Receive	3-Month USD-LIBOR	1.750	18/12/2049	400	(85)	(0.03)
Receive	3-Month USD-LIBOR	1.750	22/01/2050	100	(18)	(0.01)
Receive	3-Month USD-LIBOR	2.000	16/12/2020	4,700	(46)	(0.01)
Receive	3-Month USD-LIBOR	2.000	12/02/2045	6,600	(1,282)	(0.39)
Receive	3-Month USD-LIBOR	2.000	15/01/2050	100	(23)	(0.01)
Receive	3-Month USD-LIBOR	2.250	12/03/2050	2,700	(795)	(0.24)
Receive	3-Month USD-LIBOR	2.500	18/12/2024	3,000	(160)	(0.05)
Receive	3-Month USD-LIBOR	3.000	19/06/2024	3,300	(233)	(0.07)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.000	16/09/2050	€ 500	(6)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.150	15/12/2025	1,200	(4)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.300	15/12/2022	3,600	(3)	0.00
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.500	16/09/2025	4,400	(20)	(0.01)
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.600	15/12/2050	1,300	(26)	(0.01)
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.250	16/12/2022	£ 21,700	58	0.02
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2025	4,600	(16)	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2025	9,700	(240)	(0.07)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2025	25,400	(92)	(0.03)
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2030	20,600	95	0.03
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/09/2050	7,000	161	0.05
Pay <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	11,800	(41)	(0.01)
Receive	6-Month GBP-LIBOR	1.500	21/03/2068	2,500	(1,316)	(0.40)
					£ (6,455)	(1.94)
<b>Total Centrally Cleared Financial Derivative Instruments</b>					<b>£ (6,927)</b>	<b>(2.09)</b>

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

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

## WRITTEN OPTIONS

## CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BPS	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525%	19/08/2020	11,200	£ (13)	£ (5)	0.00
GLM	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.525	16/09/2020	11,200	(9)	(9)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	11,200	(18)	(14)	(0.01)
						£ (40)	£ (28)	(0.01)

(1) Notional Amount represents the number of contracts.

## FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	08/2020	£ 733	\$ 919	£ 10	£ 0	£ 10	0.00
	08/2020	\$ 1,075	£ 883	13	0	13	0.00
BRC	08/2020	€ 14,305	12,652	0	(360)	(360)	(0.11)
	08/2020	£ 311	€ 349	7	0	7	0.00
CBK	08/2020	390	\$ 486	3	0	3	0.00
	08/2020	\$ 4,000	£ 3,280	43	0	43	0.01
GLM	08/2020	34,625	28,181	166	0	166	0.05
HUS	08/2020	€ 334	296	0	(8)	(8)	0.00
	08/2020	£ 3,349	\$ 4,175	30	(1)	29	0.01
MYI	08/2020	\$ 2,385	£ 1,946	16	0	16	0.00
SCX	08/2020	€ 544	490	0	(5)	(5)	0.00
	08/2020	£ 1,644	\$ 2,032	1	(1)	0	0.00



## Schedule of Investments UK Long Term Corporate Bond Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
SOG	08/2020	\$ 14,813	£ 12,015	£ 105	£ (75)	£ 30	0.01
	08/2020	€ 1,084	973	0	(13)	(13)	0.00
SSB	08/2020	\$ 1,310	1,058	0	(2)	(2)	0.00
	08/2020	€ 778	695	0	(13)	(13)	0.00
	08/2020	£ 2,184	€ 2,419	16	0	16	0.01
	08/2020	2,109	\$ 2,586	6	(22)	(16)	0.00
UAG	08/2020	\$ 739	£ 606	8	0	8	0.00
	08/2020	£ 501	€ 563	11	0	11	0.00
	08/2020	\$ 2,584	£ 2,031	0	(59)	(59)	(0.02)
				£ 435	£ (559)	£ (124)	(0.04)
<b>Total OTC Financial Derivative Instruments</b>						<b>£ (152)</b>	<b>(0.05)</b>
<b>Total Investments</b>						<b>£ 381,503</b>	<b>114.79</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>£ (49,163)</b>	<b>(14.79)</b>
<b>Net Assets</b>						<b>£ 332,340</b>	<b>100.00</b>

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

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

(d) Affiliated to the Fund.

(e) Contingent convertible security.

(f) Securities with an aggregate fair value of £70,736 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(g) Security with an aggregate fair value of £476 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of £718 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of £8,947 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 0	£ 383,113	£ 0	£ 383,113
Investment Funds	1,656	0	0	1,656
Repurchase Agreements	0	3,712	0	3,712
Financial Derivative Instruments <sup>(3)</sup>	101	(7,079)	0	(6,978)
<b>Totals</b>	<b>£ 1,757</b>	<b>£ 379,746</b>	<b>£ 0</b>	<b>£ 381,503</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	£ 1	£ 483,963	£ 0	£ 483,964
Investment Funds	4,929	0	0	4,929
Repurchase Agreements	0	1,319	0	1,319
Financial Derivative Instruments <sup>(3)</sup>	(243)	1,315	0	1,072
<b>Totals</b>	<b>£ 4,687</b>	<b>£ 486,597</b>	<b>£ 0</b>	<b>£ 491,284</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

## Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	(0.380)%	27/05/2020	20/08/2020	€ (2,177)	£ (1,978)	(0.60)
	(0.270)	19/03/2020	20/08/2020	(4,002)	(3,635)	(1.09)
	0.200	13/05/2020	12/08/2020	£ (4,485)	(4,487)	(1.35)
	0.250	05/06/2020	12/08/2020	(4,665)	(4,665)	(1.40)
	0.250	29/06/2020	12/08/2020	(23,885)	(23,885)	(7.19)
	0.280	20/05/2020	12/08/2020	(693)	(693)	(0.21)
IND	1.300	19/03/2020	12/08/2020	(3,559)	(3,572)	(1.08)
	0.250	01/06/2020	12/08/2020	(1,818)	(1,819)	(0.55)
	0.260	29/05/2020	12/08/2020	(2,003)	(2,003)	(0.60)
JML	0.250	03/06/2020	12/08/2020	(1,815)	(1,815)	(0.55)
SOG	0.400	13/05/2020	13/08/2020	(18,881)	(18,891)	(5.68)
	0.500	13/05/2020	13/08/2020	(2,801)	(2,803)	(0.84)
<b>Total Reverse Repurchase Agreements</b>					<b>£ (70,246)</b>	<b>(21.14)</b>

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BPS	£ 18	£ 0	£ 18
BRC	(353)	476	123
CBK	46	0	46
GLM	143	0	143
HUS	21	0	21
MYI	16	0	16
SCX	25	0	25
SOG	(15)	0	(15)
SSB	(5)	0	(5)
UAG	(48)	0	(48)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	111.36	116.67
Transferable securities dealt in on another regulated market	3.31	2.26
Other transferable securities	0.61	N/A
Investment funds	0.50	1.21
Repurchase agreements	1.12	0.32
Financial derivative instruments dealt in on a regulated market	0.03	(0.06)
Centrally cleared financial derivative instruments	(2.09)	(0.12)
OTC financial derivative instruments	(0.05)	0.45
Reverse repurchase agreements	(21.14)	(25.89)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Australia	0.75	1.10
Austria	0.06	0.22
Belgium	0.32	0.05
Bermuda	0.22	0.36
Canada	0.08	0.08
Cayman Islands	0.97	0.84
Denmark	0.85	0.92
France	5.42	N/A
Germany	4.27	5.72
Guernsey, Channel Islands	0.43	4.86
Hong Kong	0.05	0.48
India	0.05	0.04
Ireland	1.39	1.73
Italy	1.44	0.82
Japan	N/A	0.10
Jersey, Channel Islands	3.03	2.78
Luxembourg	1.34	1.92
Mauritius	0.17	0.13
Netherlands	6.82	6.35
Norway	0.14	0.04
Singapore	0.49	0.76
Spain	2.26	0.56
Supranational	3.11	3.63
Sweden	0.18	0.15
Switzerland	0.65	0.61
United Kingdom	61.89	67.60

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
United States	18.90	17.08
Investment Funds	0.50	1.21
Repurchase Agreements	1.12	0.32
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.03	(0.06)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.15)	0.05
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.09
Interest Rate Swaps	(1.94)	(0.26)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaps on Credit Indices	(0.01)	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	N/A	0.03
Forward Foreign Currency Contracts	(0.04)	0.43
Other Current Assets & Liabilities	(14.79)	(20.73)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>											
Dealer Tire LLC				Lloyds Banking Group PLC				6.000% due 15/02/2028	\$ 6,000	\$ 5,708	0.18
4.428% due 12/12/2025	\$ 2,363	\$ 2,265	0.07	7.500% due 27/06/2024 (f)(i)	\$ 5,000	\$ 5,198	0.16	8.000% due 15/05/2027	€ 3,000	3,566	0.11
Diamond (BC) BV				7.625% due 27/06/2023 (f)(i)	£ 3,000	3,796	0.12	10.500% due 15/05/2027	\$ 6,500	7,189	0.22
3.760% due 06/09/2024	8,941	8,256	0.25	<b>MGM Growth Properties Operating Partnership LP</b>				<b>Altice France S.A.</b>			
Flex Acquisition Co., Inc.				4.500% due 01/09/2026	\$ 2,000	1,986	0.06	5.500% due 15/01/2028	4,000	4,047	0.12
4.433% due 29/12/2023	4,912	4,719	0.15	4.625% due 15/06/2025	2,000	1,963	0.06	7.375% due 01/05/2026	10,000	10,438	0.32
iHeartCommunications, Inc.				5.625% due 01/05/2024	2,000	2,075	0.06	8.125% due 01/02/2027	2,000	2,190	0.07
3.178% due 01/05/2026	1,551	1,436	0.04	5.750% due 01/02/2027	1,000	1,027	0.03	<b>AMC Networks, Inc.</b>			
Intelsat Jackson Holdings S.A.				<b>Navient Corp.</b>				4.750% due 01/08/2025	2,000	1,974	0.06
3.600% - 6.500% due 14/07/2021	547	556	0.02	5.000% due 26/10/2020	500	499	0.02	5.000% due 01/04/2024	4,000	3,972	0.12
KIK Custom Products, Inc.				5.875% due 25/10/2024	5,000	4,712	0.14	<b>American Builders &amp; Contractors Supply Co., Inc.</b>			
5.000% due 15/05/2023	5,000	4,779	0.15	6.125% due 25/03/2024	2,000	1,906	0.06	5.875% due 15/05/2026	3,500	3,473	0.11
Petco Animal Supplies, Inc.				6.500% due 15/06/2022	1,500	1,478	0.05	<b>Amsted Industries, Inc.</b>			
4.250% due 26/01/2023	2,949	2,415	0.07	6.625% due 26/07/2021	1,000	983	0.03	5.625% due 01/07/2027	2,000	2,070	0.06
Serta Simmons Bedding LLC				6.750% due 25/06/2025	1,000	957	0.03	<b>Antero Resources Corp.</b>			
4.520% - 4.635% due 08/11/2023	2,701	679	0.02	7.250% due 25/01/2022	2,000	2,009	0.06	5.125% due 01/12/2022	3,000	2,174	0.07
Sotera Health Holdings LLC				<b>NMI Holdings, Inc.</b>				<b>Aramark Services, Inc.</b>			
5.500% due 11/12/2026	18,953	18,579	0.57	7.375% due 01/06/2025	1,500	1,573	0.05	4.750% due 01/06/2026	4,000	3,862	0.12
Sunshine Luxembourg SARL				<b>Quicken Loans LLC</b>				5.000% due 01/02/2028	2,250	2,143	0.07
5.322% due 01/10/2026	9,962	9,553	0.29	5.250% due 15/01/2028	2,000	2,070	0.06	6.375% due 01/05/2025	1,750	1,810	0.06
Welbilt, Inc.				5.750% due 01/05/2025	3,500	3,587	0.11	<b>Ardagh Packaging Finance PLC</b>			
2.678% due 23/10/2025	2,000	1,730	0.05	<b>Royal Bank of Scotland Group PLC</b>				4.125% due 15/08/2026	2,000	1,971	0.06
		54,967	1.68	7.500% due 10/08/2020 (f)(i)	4,000	4,016	0.12	5.250% due 15/08/2027	5,000	4,920	0.15
<b>CORPORATE BONDS &amp; NOTES</b>				7.648% due 30/09/2031 (f)	3,000	4,346	0.13	6.000% due 15/02/2025	1,308	1,343	0.04
<b>BANKING &amp; FINANCE</b>				<b>SLM Corp.</b>				<b>Ascend Learning LLC</b>			
Alliant Holdings Intermediate LLC				5.125% due 05/04/2022	2,000	1,986	0.06	6.875% due 01/08/2025	17,500	17,675	0.54
6.750% due 15/10/2027	6,250	6,239	0.19	<b>Springleaf Finance Corp.</b>				<b>Ashland LLC</b>			
Ally Financial, Inc.				5.375% due 15/11/2029	3,000	2,824	0.09	4.750% due 15/08/2022	225	238	0.01
5.125% due 30/09/2024	3,750	4,053	0.12	6.125% due 15/05/2022	1,000	1,022	0.03	<b>Associated Materials LLC</b>			
7.500% due 15/09/2020	2,736	2,763	0.08	6.125% due 15/03/2024	3,000	3,055	0.09	9.000% due 01/01/2024	14,000	12,054	0.37
8.000% due 01/11/2031	3,500	4,505	0.14	6.625% due 15/01/2028	2,250	2,231	0.07	<b>Atotech Alpha BV</b>			
BNP Paribas S.A.				6.875% due 15/03/2025	4,000	4,113	0.13	6.250% due 01/02/2025	8,000	7,960	0.24
7.375% due 19/08/2025 (f)(i)	4,000	4,388	0.13	7.125% due 15/03/2026	4,000	4,145	0.13	<b>Atotech Alpha BV (8.750% Cash or 9.500% PIK)</b>			
CIT Group, Inc.				8.875% due 01/06/2025	2,000	2,142	0.07	8.750% due 01/06/2023 (b)	5,500	5,506	0.17
5.000% due 15/08/2022	4,500	4,610	0.14	<b>USI, Inc.</b>				<b>Avantor, Inc.</b>			
5.000% due 01/08/2023	3,000	3,068	0.09	6.875% due 01/05/2025	12,500	12,648	0.39	6.000% due 01/10/2024	3,000	3,138	0.10
6.125% due 09/03/2028	1,000	1,081	0.03	<b>VICI Properties LP</b>				9.000% due 01/10/2025	8,000	8,610	0.26
Credit Agricole S.A.				3.500% due 15/02/2025	750	707	0.02	<b>Avon International Operations, Inc.</b>			
7.875% due 23/01/2024 (f)(i)	5,000	5,443	0.17	4.125% due 15/08/2030	2,000	1,911	0.06	7.875% due 15/08/2022	4,750	4,772	0.15
Credit Suisse Group AG				4.250% due 01/12/2026	3,250	3,117	0.10	<b>B&amp;G Foods, Inc.</b>			
6.250% due 18/12/2024 (f)(i)	5,000	5,230	0.16	4.625% due 01/12/2029	3,250	3,174	0.10	5.250% due 15/09/2027	2,000	2,007	0.06
ESH Hospitality, Inc.				<b>Voyager Aviation Holdings LLC</b>				<b>B.C. Unlimited Liability Co.</b>			
5.250% due 01/05/2025	2,500	2,404	0.07	8.500% due 15/08/2021	5,000	3,668	0.11	3.875% due 15/01/2028	2,000	1,944	0.06
Ford Motor Credit Co. LLC						218,744	6.70	4.250% due 15/05/2024	1,000	1,003	0.03
3.087% due 09/01/2023	7,000	6,683	0.20	<b>INDUSTRIALS</b>				5.000% due 15/10/2025	8,500	8,464	0.26
3.096% due 04/05/2023	7,500	7,136	0.22	<b>24 Hour Fitness Worldwide, Inc.</b>				<b>Bausch Health Americas, Inc.</b>			
3.664% due 08/09/2024	3,000	2,839	0.09	8.000% due 01/06/2022	9,500	261	0.01	8.500% due 31/01/2027	2,000	2,126	0.07
3.810% due 09/01/2024	2,000	1,928	0.06	<b>Acadia Healthcare Co., Inc.</b>				<b>Bausch Health Cos., Inc.</b>			
4.134% due 04/08/2025	4,000	3,806	0.12	5.500% due 01/07/2028	6,750	6,792	0.21	5.000% due 30/01/2028	4,000	3,771	0.12
4.140% due 15/02/2023	4,000	3,934	0.12	5.625% due 15/02/2023	3,750	3,761	0.12	5.250% due 30/01/2030	5,000	4,749	0.15
4.250% due 20/09/2022	4,000	3,936	0.12	<b>Adient Global Holdings Ltd.</b>				5.500% due 01/03/2023	597	599	0.02
4.542% due 01/08/2026	2,000	1,903	0.06	4.875% due 15/08/2026	7,750	6,387	0.20	5.500% due 01/11/2025	9,000	9,234	0.28
5.113% due 03/05/2029	3,000	2,928	0.09	<b>ADT Security Corp.</b>				5.750% due 15/08/2027	1,000	1,062	0.03
5.125% due 16/06/2025	4,000	4,012	0.12	3.500% due 15/07/2022	2,000	1,994	0.06	5.875% due 15/05/2023	264	264	0.01
5.584% due 18/03/2024	6,000	6,071	0.19	4.125% due 15/06/2023	3,750	3,769	0.12	6.125% due 15/04/2025	5,000	5,078	0.16
5.596% due 07/01/2022	4,000	4,043	0.12	4.875% due 15/07/2032	3,000	2,739	0.08	6.250% due 15/02/2029	5,000	5,034	0.15
Fortress Transportation & Infrastructure Investors LLC				<b>Advanced Disposal Services, Inc.</b>				7.000% due 15/03/2024	3,000	3,119	0.10
6.500% due 01/10/2025	5,000	4,519	0.14	5.625% due 15/11/2024	3,500	3,644	0.11	7.000% due 15/01/2028	5,000	5,158	0.16
Getty Images, Inc.				<b>Air Medical Group Holdings, Inc.</b>				7.250% due 30/05/2029	3,000	3,155	0.10
9.750% due 01/03/2027	5,000	4,729	0.14	6.375% due 15/05/2023	13,125	12,123	0.37	9.000% due 15/12/2025	7,000	7,549	0.23
Greystar Real Estate Partners LLC				<b>Air Methods Corp.</b>				<b>BCD Acquisition, Inc.</b>			
5.750% due 01/12/2025	2,750	2,778	0.08	8.000% due 15/05/2025	2,000	1,417	0.04	9.625% due 15/09/2023	3,500	3,353	0.10
Howard Hughes Corp.				<b>Albertsons Cos., Inc.</b>				<b>Beacon Roofing Supply, Inc.</b>			
5.375% due 15/03/2025	3,000	2,801	0.09	4.625% due 15/01/2027	5,000	5,005	0.15	4.875% due 01/11/2025	17,250	15,442	0.47
HUB International Ltd.				4.875% due 15/02/2030	2,000	2,048	0.06	<b>Berry Global, Inc.</b>			
7.000% due 01/05/2026	10,000	9,989	0.31	5.875% due 15/02/2028	3,750	3,875	0.12	4.500% due 15/02/2026	1,000	987	0.03
Intesa Sanpaolo SpA				<b>Alcoa Nederland Holding BV</b>				5.125% due 15/07/2023	2,000	2,019	0.06
5.017% due 26/06/2024	1,000	1,025	0.03	6.125% due 15/05/2028	750	770	0.02	5.625% due 15/07/2027	3,250	3,342	0.10
5.710% due 15/01/2026	3,000	3,164	0.10	6.750% due 30/09/2024	1,000	1,024	0.03	6.000% due 15/10/2022	1,250	1,255	0.04
7.700% due 17/09/2025 (f)(i)	4,000	3,997	0.12	7.000% due 30/09/2026	1,000	1,027	0.03	<b>Block Communications, Inc.</b>			
iStar, Inc.				<b>Altice Financing S.A.</b>				4.875% due 01/03/2028	2,000	1,980	0.06
4.250% due 01/08/2025	2,000	1,815	0.06	5.000% due 15/01/2028	4,000	3,980	0.12	<b>Bombardier, Inc.</b>			
				7.500% due 15/05/2026	5,000	5,250	0.16	5.750% due 15/03/2022	4,000	2,961	0.09
				<b>Altice Finco S.A.</b>				7.500% due 01/12/2024	4,000	2,630	0.08
				7.625% due 15/02/2025	3,000	3,131	0.10	7.500% due 15/03/2025	5,000	3,279	0.10
				<b>Altice France Holding S.A.</b>				7.875% due 15/04/2027	3,500	2,298	0.07
				4.000% due 15/02/2028	€ 2,500	2,546	0.08	8.750% due 01/12/2021	5,000	4,086	0.13

## Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Boxer Parent Co., Inc.</b> 6.500% due 02/10/2025 9.125% due 01/03/2026	€ 3,000 \$ 2,625	\$ 3,486 2,728	0.11 0.08	<b>Clear Channel Worldwide Holdings, Inc.</b> 9.250% due 15/02/2024	\$ 8,508	\$ 7,914	0.24	<b>Dealer Tire LLC</b> 8.000% due 01/02/2028	\$ 2,500	\$ 2,322	0.07
<b>Boyd Gaming Corp.</b> 4.750% due 01/12/2027 6.000% due 15/08/2026	1,000 2,750	862 2,580	0.03 0.08	<b>Clearwater Paper Corp.</b> 4.500% due 01/02/2023 5.375% due 01/02/2025	1,500 2,250	1,497 2,274	0.05 0.07	<b>Dell International LLC</b> 7.125% due 15/06/2024	1,750	1,815	0.06
<b>Brand Industrial Services, Inc.</b> 8.500% due 15/07/2025	8,000	7,225	0.22	<b>Cleveland-Cliffs, Inc.</b> 5.875% due 01/06/2027 6.750% due 15/03/2026	2,500 1,500	2,068 1,451	0.06 0.04	<b>Dell, Inc.</b> 6.500% due 15/04/2038 7.100% due 15/04/2028	1,500 1,000	1,624 1,181	0.05 0.04
<b>Bruin E&amp;P Partners LLC</b> 8.875% due 01/08/2023	1,000	35	0.00	<b>Colfax Corp.</b> 6.000% due 15/02/2024 6.375% due 15/02/2026	3,000 2,250	3,102 2,355	0.10 0.07	<b>Denbury Resources, Inc.</b> 4.625% due 15/07/2023 5.500% due 01/05/2022 7.750% due 15/02/2024	2,500 536 4,329	81 43 1,658	0.00 0.00 0.05
<b>Buckeye Partners LP</b> 4.125% due 01/03/2025 4.500% due 01/03/2028	2,750 3,000	2,645 2,812	0.08 0.09	<b>Colt Merger Sub, Inc.</b> 5.750% due 01/07/2025 (a) 6.250% due 01/07/2025 (a) 8.125% due 01/07/2027 (a)	2,000 2,000 8,500	2,016 1,993 8,234	0.06 0.06 0.25	<b>Diamond BC BV</b> 5.625% due 15/08/2025	€ 6,000	6,420	0.20
<b>Builders FirstSource, Inc.</b> 5.000% due 01/03/2030	5,000	4,712	0.14	<b>CommScope Technologies LLC</b> 5.000% due 15/03/2027 6.000% due 15/06/2025	3,000 4,000	2,711 3,873	0.08 0.12	<b>Diamond Offshore Drilling, Inc.</b> 5.700% due 15/10/2039 ^ 7.875% due 15/08/2025 ^	\$ 1,982 3,500	210 374	0.01 0.01
<b>Caesars Resort Collection LLC</b> 5.250% due 15/10/2025	10,000	8,715	0.27	<b>CommScope, Inc.</b> 5.000% due 15/06/2021 5.500% due 01/03/2024 5.500% due 15/06/2024	154 1,250 1,750	154 1,266 1,782	0.00 0.04 0.05	<b>Diamond Resorts International, Inc.</b> 7.750% due 01/09/2023 10.750% due 01/09/2024	3,500 1,500	3,362 1,355	0.10 0.04
<b>California Resources Corp.</b> 8.000% due 15/12/2022	2,000	75	0.00	<b>Connect Finco SARL</b> 6.750% due 01/10/2026	4,000	3,798	0.12	<b>Diamond Sports Group LLC</b> 5.375% due 15/08/2026 6.625% due 15/08/2027 (k)	7,000 3,000	5,102 1,605	0.16 0.05
<b>Callon Petroleum Co.</b> 6.125% due 01/10/2024	5,000	1,892	0.06	<b>Community Health Systems, Inc.</b> 6.250% due 31/03/2023 6.625% due 15/02/2025 6.875% due 01/02/2022	6,000 7,000 1,500	5,659 6,597 1,205	0.17 0.20 0.04	<b>Digital Group Two Ltd. (7.125% Cash and 2.000% PIK)</b> 9.125% due 01/04/2024 ^ (b)	5,072	228	0.01
<b>Camelot Finance S.A.</b> 4.500% due 01/11/2026	4,000	4,009	0.12	<b>Comstock Resources, Inc.</b> 7.500% due 15/05/2025 9.750% due 15/08/2026	4,000 3,000	3,655 2,805	0.11 0.09	<b>DISH DBS Corp.</b> 5.000% due 15/03/2023 5.875% due 15/07/2022 5.875% due 15/11/2024	5,000 6,750 5,000	4,995 6,878 4,984	0.15 0.21 0.15
<b>Cargo Aircraft Management, Inc.</b> 4.750% due 01/02/2028	2,000	1,988	0.06	<b>Constellation SE</b> 5.625% due 15/06/2028 5.750% due 15/05/2024 5.875% due 15/02/2026 6.625% due 01/03/2025	2,000 3,000 3,000 2,000	1,965 3,011 3,017 2,029	0.06 0.09 0.09 0.06	<b>Dun &amp; Bradstreet Corp.</b> 6.875% due 15/08/2026 10.250% due 15/02/2027	4,000 8,500	4,226 9,455	0.13 0.29
<b>Carlson Travel, Inc.</b> 9.500% due 15/12/2024	4,000	1,775	0.05	<b>Continental Resources, Inc.</b> 3.800% due 01/06/2024 4.375% due 15/01/2028 4.500% due 15/04/2023 4.900% due 01/06/2044	1,750 6,000 1,000 1,500	1,641 5,292 959 1,198	0.05 0.16 0.03 0.04	<b>Edgewell Personal Care Co.</b> 5.500% due 01/06/2028	3,000	3,088	0.09
<b>Catalent Pharma Solutions, Inc.</b> 4.875% due 15/01/2026	5,000	5,094	0.16	<b>Core &amp; Main Holdings LP (8.625% Cash or 9.375% PIK)</b> 8.625% due 15/09/2024 (b)	4,500	4,521	0.14	<b>Eldorado Resorts, Inc.</b> 6.000% due 01/04/2025 6.000% due 15/09/2026	2,500 2,000	2,622 2,165	0.08 0.07
<b>CCO Holdings LLC</b> 4.500% due 15/08/2030 4.500% due 01/05/2032 4.750% due 01/03/2030 5.000% due 01/02/2028 5.125% due 01/05/2027 5.375% due 01/05/2025 5.375% due 01/06/2029 5.750% due 15/02/2026 5.875% due 01/04/2024 5.875% due 01/05/2027	8,500 2,000 2,000 5,000 5,750 3,500 4,000 10,000 4,000 5,000	8,701 2,027 2,049 5,167 5,957 3,597 4,225 10,365 4,129 5,222	0.27 0.06 0.06 0.16 0.18 0.11 0.13 0.32 0.13 0.16	<b>Core &amp; Main LP</b> 6.125% due 15/08/2025	27,500	27,493	0.84	<b>Element Solutions, Inc.</b> 5.875% due 01/12/2025	6,000	6,077	0.19
<b>CD&amp;R Smokey Buyer, Inc.</b> 6.750% due 15/07/2025 (a)	2,000	2,084	0.06	<b>Cornerstone Building Brands, Inc.</b> 8.000% due 15/04/2026	18,000	18,192	0.56	<b>EMC Corp.</b> 3.375% due 01/06/2023	2,000	2,029	0.06
<b>Cenovus Energy, Inc.</b> 4.250% due 15/04/2027 5.250% due 15/06/2037 6.750% due 15/11/2039	3,000 1,500 4,000	2,719 1,299 3,899	0.08 0.04 0.12	<b>Coty, Inc.</b> 6.500% due 15/04/2026	5,000	4,266	0.13	<b>Endo DAC</b> 6.000% due 30/06/2028 9.500% due 31/07/2027	8,516 6,203	5,535 6,592	0.17 0.20
<b>Centene Corp.</b> 3.375% due 15/02/2030 4.250% due 15/12/2027 4.625% due 15/12/2029 4.750% due 15/01/2025 5.375% due 01/06/2026	3,500 2,125 4,000 2,000 1,750	3,539 2,198 4,230 2,050 1,821	0.11 0.07 0.13 0.06 0.06	<b>Crown Americas LLC</b> 4.250% due 30/09/2026	4,000	4,104	0.13	<b>Energizer Holdings, Inc.</b> 4.750% due 15/06/2028 (a) 5.500% due 15/06/2025 6.375% due 15/07/2026	2,500 5,000 2,750	2,459 5,170 2,850	0.08 0.16 0.09
<b>Centennial Resource Production LLC</b> 5.375% due 15/01/2026	7,000	3,735	0.11	<b>CSC Holdings LLC</b> 4.125% due 01/12/2030 4.625% due 01/12/2030 5.250% due 01/06/2024 5.500% due 15/05/2026 5.500% due 15/04/2027 5.750% due 15/01/2030 5.875% due 15/09/2022 6.500% due 01/02/2029 6.625% due 15/10/2025	1,750 4,000 7,000 3,000 2,000 7,000 4,500 2,500 1,000	1,737 3,905 7,386 3,088 3,083 7,300 4,713 2,739 1,042	0.05 0.12 0.23 0.09 0.06 0.22 0.14 0.08 0.03	<b>EnLink Midstream Partners LP</b> 4.150% due 01/06/2025	5,000	3,863	0.12
<b>CF Industries, Inc.</b> 5.150% due 15/03/2034	6,000	6,430	0.20	<b>Dana, Inc.</b> 5.625% due 15/06/2028	2,000	1,990	0.06	<b>Entegris, Inc.</b> 4.625% due 10/02/2026	4,000	4,069	0.12
<b>Change Healthcare Holdings LLC</b> 5.750% due 01/03/2025	9,000	8,908	0.27	<b>DaVita, Inc.</b> 4.625% due 01/06/2030 5.000% due 01/05/2025 5.125% due 15/07/2024	5,000 3,000 1,500	4,979 3,070 1,528	0.15 0.09 0.05	<b>Entercom Media Corp.</b> 7.250% due 01/11/2024	3,000	2,621	0.08
<b>Chemours Co.</b> 7.000% due 15/05/2025 (k)	5,000	4,785	0.15	<b>DCP Midstream Operating LP</b> 5.375% due 15/07/2025 5.625% due 15/07/2027	5,000 2,500	4,978 2,522	0.15 0.08	<b>Envision Healthcare Corp.</b> 8.750% due 15/10/2026	11,500	5,503	0.17
<b>Cheniere Corpus Christi Holdings LLC</b> 7.000% due 30/06/2024	4,000	4,555	0.14					<b>EQM Midstream Partners LP</b> 4.000% due 01/08/2024 4.750% due 15/07/2023 6.000% due 01/07/2025 6.500% due 01/07/2027 6.500% due 15/07/2048	3,000 2,000 2,500 2,000 2,500	2,847 2,017 2,539 2,053 2,286	0.09 0.06 0.08 0.06 0.07
<b>Cheniere Energy Partners LP</b> 5.250% due 01/10/2025 5.625% due 01/10/2026	4,000 2,000	3,991 1,996	0.12 0.06					<b>EQT Corp.</b> 3.000% due 01/10/2022 6.125% due 01/02/2025	3,000 3,250	2,799 3,244	0.09 0.10
<b>Chesapeake Energy Corp.</b> 11.500% due 01/01/2025 ^	7,399	869	0.03					<b>Fairstone Financial, Inc.</b> 7.875% due 15/07/2024	4,000	3,932	0.12
<b>Chobani LLC</b> 7.500% due 15/04/2025	10,000	9,681	0.30					<b>Flex Acquisition Co., Inc.</b> 6.875% due 15/01/2025 7.875% due 15/07/2026	8,000 7,500	7,745 7,297	0.24 0.22
<b>Churchill Downs, Inc.</b> 4.750% due 15/01/2028	3,000	2,902	0.09					<b>Freeport-McMoRan, Inc.</b> 3.550% due 01/03/2022	141	141	0.00
<b>Cirsa Finance International SARL</b> 7.875% due 20/12/2023	2,251	2,088	0.06								
<b>Clarios Global LP</b> 6.250% due 15/05/2026 6.750% due 15/05/2025 8.500% due 15/05/2027	3,000 1,750 5,000	3,107 1,825 5,037	0.10 0.06 0.15								



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.875% due 15/03/2023	\$ 2,500	\$ 2,505	0.08	Innophos Holdings, Inc.				MDC Partners, Inc.			
4.125% due 01/03/2028	3,500	3,403	0.10	9.375% due 15/02/2028	\$ 5,000	\$ 4,916	0.15	6.500% due 01/05/2024	\$ 1,500	\$ 1,400	0.04
5.000% due 01/09/2027	2,500	2,514	0.08	Intelsat Jackson Holdings S.A.				MEG Energy Corp.			
5.250% due 01/09/2029	2,500	2,567	0.08	5.500% due 01/08/2023 ^	5,000	2,863	0.09	7.000% due 31/03/2024	2,400	2,064	0.06
5.400% due 14/11/2034	10,000	9,913	0.30	8.000% due 15/02/2024	2,500	2,540	0.08	7.125% due 01/02/2027	5,000	4,169	0.13
Gap, Inc.				8.500% due 15/10/2024 ^	5,000	3,022	0.09	MGM Resorts International			
8.375% due 15/05/2023	750	820	0.03	9.750% due 15/07/2025 ^	6,000	3,695	0.11	4.625% due 01/09/2026	3,827	3,494	0.11
8.625% due 15/05/2025	3,000	3,189	0.10	International Game Technology PLC				6.000% due 15/03/2023	5,000	5,063	0.16
8.875% due 15/05/2027	4,000	4,297	0.13	5.250% due 15/01/2029	2,000	1,963	0.06	7.750% due 15/03/2022	2,000	2,044	0.06
Garda World Security Corp.				6.250% due 15/02/2022	1,149	1,162	0.04	Moog, Inc.			
4.625% due 15/02/2027	3,000	2,964	0.09	6.250% due 15/01/2027	2,500	2,568	0.08	4.250% due 15/12/2027	2,000	1,945	0.06
GCP Applied Technologies, Inc.				6.500% due 15/02/2025	4,500	4,615	0.14	MPH Acquisition Holdings LLC			
5.500% due 15/04/2026	5,000	5,005	0.15	IQVIA, Inc.				7.125% due 01/06/2024	12,500	11,672	0.36
GFL Environmental, Inc.				5.000% due 15/10/2026	6,250	6,459	0.20	MSCI, Inc.			
5.125% due 15/12/2026	2,625	2,723	0.08	IRB Holding Corp.				3.625% due 01/09/2030	1,000	997	0.03
7.000% due 01/06/2026	2,400	2,493	0.08	6.750% due 15/02/2026	6,000	5,751	0.18	3.875% due 15/02/2031	2,000	2,044	0.06
Global Marine, Inc.				7.000% due 15/06/2025	3,000	3,098	0.10	4.000% due 15/11/2029	3,000	3,065	0.09
7.000% due 01/06/2028	6,000	2,779	0.09	Jagged Peak Energy LLC				Murphy Oil Corp.			
Golden Entertainment, Inc.				5.875% due 01/05/2026	2,750	2,676	0.08	5.750% due 15/08/2025	1,000	898	0.03
7.625% due 15/04/2026	4,250	3,923	0.12	Jaguar Holding Co.				6.875% due 15/08/2024	2,000	1,875	0.06
Golden Nugget, Inc.				4.625% due 15/06/2025	3,000	3,059	0.09	Nabors Industries, Inc.			
6.750% due 15/10/2024	5,000	3,600	0.11	5.000% due 15/06/2028	4,000	4,102	0.13	5.750% due 01/02/2025	5,750	2,350	0.07
Griffon Corp.				Jeld-Wen, Inc.				NCR Corp.			
5.750% due 01/03/2028	4,250	4,207	0.13	4.625% due 15/12/2025	5,000	4,818	0.15	5.000% due 15/07/2022	1,000	1,000	0.03
Grinding Media, Inc.				4.875% due 15/12/2027	6,000	5,781	0.18	6.375% due 15/12/2023	2,000	2,038	0.06
7.375% due 15/12/2023	2,000	1,996	0.06	KFC Holding Co.				8.125% due 15/04/2025	1,000	1,064	0.03
Gulfport Energy Corp.				5.250% due 01/06/2026	3,000	3,084	0.09	Netflix, Inc.			
6.000% due 15/10/2024	1,000	513	0.02	Korn Ferry				4.375% due 15/11/2026	4,500	4,691	0.14
6.375% due 15/05/2025	2,000	1,005	0.03	4.625% due 15/12/2027	4,000	3,900	0.12	4.875% due 15/04/2028	5,000	5,354	0.16
6.625% due 01/05/2023	1,750	1,047	0.03	Kraft Heinz Foods Co.				4.875% due 15/06/2030	2,750	2,957	0.09
H-Food Holdings LLC				4.250% due 01/03/2031	3,250	3,453	0.11	5.375% due 15/11/2029	1,500	1,645	0.05
8.500% due 01/06/2026	15,000	14,038	0.43	4.375% due 01/06/2046	3,000	2,954	0.09	5.875% due 15/02/2025	1,000	1,108	0.03
Hadrian Merger Sub, Inc.				4.625% due 30/01/2029	1,000	1,079	0.03	Nexstar Broadcasting, Inc.			
8.500% due 01/05/2026	6,250	5,681	0.17	4.875% due 01/10/2049	1,125	1,147	0.04	5.625% due 08/08/2024	2,000	2,020	0.06
Hanesbrands, Inc.				5.000% due 15/07/2035	3,000	3,304	0.10	5.625% due 15/07/2027	4,000	3,980	0.12
4.625% due 15/05/2024	3,000	2,993	0.09	5.000% due 04/06/2042	8,697	9,176	0.28	Nidda BondCo GmbH			
4.875% due 15/05/2026	2,000	2,020	0.06	5.200% due 15/07/2045	12,000	13,032	0.40	5.000% due 30/09/2025	€ 7,000	7,794	0.24
5.375% due 15/05/2025	2,000	2,026	0.06	5.500% due 01/06/2050	3,000	3,210	0.10	Nielsen Co. Luxembourg SARL			
Harsco Corp.				6.875% due 26/01/2039	1,000	1,239	0.04	5.000% due 01/02/2025 (k)	\$ 4,000	3,942	0.12
5.750% due 31/07/2027	2,000	2,010	0.06	Kronos Acquisition Holdings, Inc.				Nielsen Finance LLC			
HCA, Inc.				9.000% due 15/08/2023	10,000	9,561	0.29	5.000% due 15/04/2022	5,000	4,987	0.15
3.500% due 01/09/2030	7,500	7,233	0.22	L Brands, Inc.				Nine Energy Service, Inc.			
5.375% due 01/02/2025	3,000	3,222	0.10	6.875% due 01/11/2035	5,000	4,180	0.13	8.750% due 01/11/2023	2,125	1,045	0.03
5.875% due 01/05/2023	7,000	7,579	0.23	9.375% due 01/07/2025	1,750	1,756	0.05	Noble Holding International Ltd.			
HD Supply, Inc.				LABL Escrow Issuer LLC				7.875% due 01/02/2026	6,000	1,581	0.05
5.375% due 15/10/2026	6,250	6,401	0.20	6.750% due 15/07/2026	3,750	3,910	0.12	Norbord, Inc.			
High Ridge Brands Co.				10.500% due 15/07/2027	3,500	3,727	0.11	5.750% due 15/07/2027	2,500	2,559	0.08
8.875% due 15/03/2025 ^	2,500	63	0.00	Lamb Weston Holdings, Inc.				Nordstrom, Inc.			
Hilton Domestic Operating Co., Inc.				4.625% due 01/11/2024	2,000	2,080	0.06	8.750% due 15/05/2025	1,250	1,346	0.04
4.250% due 01/09/2024	1,000	974	0.03	4.875% due 01/11/2026	2,000	2,075	0.06	Novelis Corp.			
4.875% due 15/01/2030	2,500	2,468	0.08	4.875% due 15/05/2028	4,000	4,246	0.13	4.750% due 30/01/2030	6,000	5,745	0.18
5.125% due 01/05/2026	3,000	2,998	0.09	Level 3 Financing, Inc.				5.875% due 30/09/2026	9,000	9,021	0.28
5.375% due 01/05/2025	1,500	1,507	0.05	4.250% due 01/07/2028	2,000	2,008	0.06	Occidental Petroleum Corp.			
5.750% due 01/05/2028	1,500	1,522	0.05	5.125% due 01/05/2023	1,750	1,755	0.05	1.398% due 08/02/2021	3,000	2,956	0.09
Howmet Aerospace, Inc.				5.250% due 15/03/2026	3,500	3,604	0.11	1.842% due 15/08/2022	15,000	13,806	0.42
5.125% due 01/10/2024	5,000	5,182	0.16	5.375% due 15/01/2024	1,000	1,011	0.03	2.600% due 13/08/2021	8,000	7,840	0.24
5.900% due 01/02/2027	750	796	0.02	5.375% due 01/05/2025	3,000	3,072	0.09	2.700% due 15/08/2022	1,000	933	0.03
5.950% due 01/02/2037	3,000	3,116	0.10	LifePoint Health, Inc.				2.900% due 15/08/2024	4,000	3,426	0.11
iHeartCommunications, Inc.				4.375% due 15/02/2027	3,000	2,842	0.09	3.125% due 15/02/2022	1,500	1,444	0.04
4.750% due 15/01/2028	4,000	3,697	0.11	Live Nation Entertainment, Inc.				3.400% due 15/04/2026	1,500	1,226	0.04
6.375% due 01/05/2026	500	496	0.02	6.500% due 15/05/2027	3,750	3,870	0.12	3.500% due 15/06/2025	3,000	2,550	0.08
8.375% due 01/05/2027	5,000	4,591	0.14	Manitowoc Co., Inc.				3.500% due 15/08/2029	500	367	0.01
IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)				9.000% due 01/04/2026	4,000	3,972	0.12	4.400% due 15/04/2046	2,325	1,626	0.05
4.750% due 15/09/2026 (b)	4,000	3,932	0.12	Marriott Ownership Resorts, Inc.				4.400% due 15/08/2049	2,500	1,734	0.05
IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)				6.125% due 15/09/2025	750	770	0.02	4.500% due 15/07/2044	3,500	2,430	0.07
6.000% due 15/05/2027 (b)	2,000	2,038	0.06	6.500% due 15/09/2026	1,250	1,262	0.04	4.625% due 15/06/2045	3,000	2,115	0.07
IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)				Masonite International Corp.				5.550% due 15/03/2026	4,000	3,659	0.11
6.375% due 15/05/2029 (b)	1,750	1,784	0.05	5.375% due 01/02/2028	4,000	4,097	0.13	6.450% due 15/09/2036	2,000	1,700	0.05
Illuminate Buyer LLC				Matador Resources Co.				6.600% due 15/03/2046	750	656	0.02
9.000% due 01/07/2028	5,000	5,225	0.16	5.875% due 15/09/2026	3,000	2,227	0.07	7.500% due 01/05/2031	1,000	934	0.03
ImmuCor, Inc.				Mattel, Inc.				8.000% due 15/07/2025 (a)	2,000	2,013	0.06
11.125% due 15/02/2022	6,500	5,834	0.18	5.875% due 15/12/2027	4,000	4,132	0.13	8.875% due 15/07/2030 (a)	3,625	3,630	0.11
Indigo Natural Resources LLC				6.750% due 31/12/2025	5,500	5,716	0.18	Open Text Corp.			
6.875% due 15/02/2026	3,000	2,799	0.09	Mauser Packaging Solutions Holding Co.				5.875% due 01/06/2026	2,500	2,600	0.08
INEOS Group Holdings S.A.				5.500% due 15/04/2024	5,000	4,922	0.15	Ortho-Clinical Diagnostics, Inc.			
5.625% due 01/08/2024	2,000	1,941	0.06	7.250% due 15/04/2025	7,500	6,823	0.21	7.250% due 01/02/2028	22,500	22,927	0.70
				MDC Holdings, Inc.				7.375% due 01/06/2025	5,000	5,097	0.16
				6.000% due 15/01/2043	2,750	2,900	0.09				

## Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Outfront Media Capital LLC</b>				<b>Rockies Express Pipeline LLC</b>				<b>Surgery Center Holdings, Inc.</b>			
6.250% due 15/06/2025	\$ 4,000	\$ 4,044	0.12	4.950% due 15/07/2029	\$ 2,000	\$ 1,871	0.06	6.750% due 01/07/2025	\$ 1,500	\$ 1,359	0.04
<b>Owens-Brockway Glass Container, Inc.</b>				<b>Royal Caribbean Cruises Ltd.</b>				10.000% due 15/04/2027	4,750	4,767	0.15
6.625% due 13/05/2027	2,000	2,084	0.06	9.125% due 15/06/2023	1,750	1,736	0.05	<b>T-Mobile USA, Inc.</b>			
<b>Pacific Drilling S.A.</b>				<b>RP Crown Parent LLC</b>				4.500% due 01/02/2026	2,000	2,028	0.06
8.375% due 01/10/2023	5,000	1,266	0.04	7.375% due 15/10/2024	3,500	3,504	0.11	4.750% due 01/02/2028	2,750	2,909	0.09
<b>Pactiv LLC</b>				<b>Sabre GLBL, Inc.</b>				5.125% due 15/04/2025	1,500	1,538	0.05
8.375% due 15/04/2027	500	544	0.02	9.250% due 15/04/2025	2,000	2,116	0.07	6.000% due 01/03/2023	1,000	1,006	0.03
<b>Par Pharmaceutical, Inc.</b>				<b>Scientific Games International, Inc.</b>				6.375% due 01/03/2025	3,000	3,085	0.09
7.500% due 01/04/2027	6,778	6,978	0.21	5.000% due 15/10/2025	2,000	1,854	0.06	6.500% due 15/01/2026	3,500	3,662	0.11
<b>Park-Ohio Industries, Inc.</b>				7.000% due 15/05/2028	5,000	4,008	0.12	<b>Team Health Holdings, Inc.</b>			
6.625% due 15/04/2027	2,400	1,977	0.06	7.250% due 15/11/2029	4,500	3,608	0.11	6.375% due 01/02/2025 (k)	10,500	6,128	0.19
<b>PDC Energy, Inc.</b>				8.250% due 15/03/2026	2,500	2,246	0.07	<b>TEGNA, Inc.</b>			
5.750% due 15/05/2026	5,250	4,794	0.15	<b>Sealed Air Corp.</b>				4.625% due 15/03/2028	2,500	2,315	0.07
6.125% due 15/09/2024	2,000	1,867	0.06	4.875% due 01/12/2022	1,000	1,031	0.03	5.000% due 15/09/2029	5,000	4,686	0.14
<b>Performance Food Group, Inc.</b>				5.125% due 01/12/2024	2,000	2,141	0.07	5.500% due 15/09/2024	2,500	2,529	0.08
5.500% due 15/10/2027	2,000	1,934	0.06	5.250% due 01/04/2023	1,500	1,574	0.05	<b>Teine Energy Ltd.</b>			
6.875% due 01/05/2025	1,000	1,037	0.03	<b>Sensata Technologies BV</b>				6.875% due 30/09/2022	4,000	3,964	0.12
<b>PetSmart, Inc.</b>				4.875% due 15/10/2023	1,000	1,041	0.03	<b>Tempo Acquisition LLC</b>			
5.875% due 01/06/2025	2,296	2,309	0.07	5.000% due 01/10/2025	1,000	1,067	0.03	6.750% due 01/06/2025	14,000	14,219	0.44
7.125% due 15/03/2023	12,000	11,854	0.36	5.625% due 01/11/2024	1,500	1,595	0.05	<b>Tenet Healthcare Corp.</b>			
8.875% due 01/06/2025	2,000	2,007	0.06	<b>Sensata Technologies UK Financing Co. PLC</b>				4.875% due 01/01/2026	2,500	2,438	0.07
<b>PGT Innovations, Inc.</b>				6.250% due 15/02/2026	5,000	5,199	0.16	5.125% due 01/05/2025	3,000	2,899	0.09
6.750% due 01/08/2026	3,000	3,041	0.09	<b>ServiceMaster Co. LLC</b>				5.125% due 01/11/2027	2,000	1,979	0.06
<b>Picasso Finance Sub, Inc.</b>				7.450% due 15/08/2027	4,580	4,973	0.15	6.750% due 15/06/2023	10,000	9,935	0.30
6.125% due 15/06/2025	1,700	1,743	0.05	<b>Sigma Holdco BV</b>				6.875% due 15/11/2031	2,500	2,221	0.07
<b>Pilgrim's Pride Corp.</b>				5.750% due 15/05/2026	€ 2,000	2,198	0.07	7.000% due 01/08/2025 (k)	5,000	4,890	0.15
5.750% due 15/03/2025	4,250	4,244	0.13	7.875% due 15/05/2026	\$ 10,000	9,973	0.31	8.125% due 01/04/2022	10,000	10,518	0.32
5.875% due 30/09/2027	2,000	2,005	0.06	<b>Simmons Foods, Inc.</b>				<b>Teva Pharmaceutical Finance Netherlands BV</b>			
<b>Polaris Intermediate Corp. (8.500% Cash or 9.250% PIK)</b>				5.750% due 01/11/2024	5,000	4,763	0.15	1.875% due 31/03/2027	€ 2,000	1,904	0.06
8.500% due 01/12/2022 (b)	5,000	4,416	0.14	7.750% due 15/01/2024	1,250	1,309	0.04	3.150% due 01/10/2026	\$ 4,000	3,587	0.11
<b>PolyOne Corp.</b>				<b>Sinclair Television Group, Inc.</b>				4.100% due 01/10/2046	5,500	4,638	0.14
5.750% due 15/05/2025	2,500	2,577	0.08	5.125% due 15/02/2027	4,000	3,654	0.11	<b>TransDigm, Inc.</b>			
<b>Post Holdings, Inc.</b>				5.625% due 01/08/2024	2,000	1,925	0.06	5.500% due 15/11/2027	10,000	8,755	0.27
4.625% due 15/04/2030	4,750	4,658	0.14	5.875% due 15/03/2026	1,000	989	0.03	6.250% due 15/03/2026	3,500	3,497	0.11
5.000% due 15/08/2026	10,000	10,057	0.31	<b>Sirius XM Radio, Inc.</b>				6.375% due 15/06/2026	4,000	3,657	0.11
5.625% due 15/01/2028	4,000	4,149	0.13	4.125% due 01/07/2030	4,000	3,971	0.12	6.500% due 15/07/2024	5,000	4,787	0.15
5.750% due 01/03/2027	5,750	5,954	0.18	5.000% due 01/08/2027	2,000	2,047	0.06	6.500% due 15/05/2025	2,500	2,344	0.07
<b>PQ Corp.</b>				5.375% due 15/04/2025	2,500	2,574	0.08	<b>Transocean Guardian Ltd.</b>			
5.750% due 15/12/2025	1,500	1,517	0.05	5.500% due 01/07/2029	2,250	2,373	0.07	5.875% due 15/01/2024	3,340	2,955	0.09
6.750% due 15/11/2022	1,500	1,529	0.05	<b>Sophia LP</b>				<b>Transocean, Inc.</b>			
<b>Presidio Holdings, Inc.</b>				9.000% due 30/09/2023	7,750	7,856	0.24	6.800% due 15/03/2038	6,000	1,815	0.06
4.875% due 01/02/2027	1,750	1,714	0.05	<b>Southwestern Energy Co.</b>				7.250% due 01/11/2025	5,750	3,220	0.10
8.250% due 01/02/2028	3,750	3,762	0.12	6.200% due 23/01/2025	1,000	859	0.03	7.500% due 15/01/2026	2,000	1,110	0.03
<b>Prime Security Services Borrower LLC</b>				7.500% due 01/04/2026	3,500	3,075	0.09	7.500% due 15/04/2031	7,000	2,065	0.06
5.250% due 15/04/2024	3,000	3,075	0.09	<b>Spectrum Brands, Inc.</b>				<b>TreeHouse Foods, Inc.</b>			
5.750% due 15/04/2026	1,500	1,559	0.05	5.500% due 15/07/2030	5,000	5,019	0.15	4.875% due 15/03/2022	1,000	1,004	0.03
6.250% due 15/01/2028	3,000	2,836	0.09	5.750% due 15/07/2025	3,500	3,603	0.11	6.000% due 15/02/2024	3,000	3,068	0.09
<b>Rackspace Hosting, Inc.</b>				6.125% due 15/12/2024	1,500	1,547	0.05	<b>Trident TPI Holdings, Inc.</b>			
8.625% due 15/11/2024	5,000	5,030	0.15	<b>Spirit AeroSystems, Inc.</b>				6.625% due 01/11/2025	3,750	3,576	0.11
<b>Radiate Holdco LLC</b>				7.500% due 15/04/2025	3,250	3,220	0.10	9.250% due 01/08/2024	5,000	5,140	0.16
6.625% due 15/02/2025	4,250	4,245	0.13	<b>SPX FLOW, Inc.</b>				<b>Triumph Group, Inc.</b>			
6.875% due 15/02/2023	5,000	5,081	0.16	5.625% due 15/08/2024	3,500	3,592	0.11	5.250% due 01/06/2022	1,000	859	0.03
<b>Radiology Partners, Inc.</b>				5.875% due 15/08/2026	5,000	5,130	0.16	6.250% due 15/09/2024	2,000	1,704	0.05
9.250% due 01/02/2028	5,000	4,725	0.15	<b>Standard Industries, Inc.</b>				7.750% due 15/08/2025	5,000	3,781	0.12
<b>Range Resources Corp.</b>				4.375% due 15/07/2030	4,500	4,500	0.14	<b>Trivium Packaging Finance BV</b>			
4.875% due 15/05/2025 (k)	2,000	1,516	0.05	4.750% due 15/01/2028	5,000	5,083	0.16	5.500% due 15/08/2026	2,000	2,027	0.06
5.000% due 15/08/2022	1,000	913	0.03	5.000% due 15/02/2027	4,000	4,062	0.12	8.500% due 15/08/2027	5,000	5,355	0.16
5.000% due 15/03/2023 (k)	1,500	1,295	0.04	5.375% due 15/11/2024	5,000	5,153	0.16	<b>Tronox, Inc.</b>			
<b>RBS Global, Inc.</b>				6.000% due 15/10/2025	5,000	5,162	0.16	6.500% due 01/05/2025	1,500	1,518	0.05
4.875% due 15/12/2025	6,000	6,049	0.19	<b>Staples, Inc.</b>				<b>U.S. Concrete, Inc.</b>			
<b>Refinitiv U.S. Holdings, Inc.</b>				7.500% due 15/04/2026	7,000	5,515	0.17	6.375% due 01/06/2024	4,000	3,960	0.12
4.500% due 15/05/2026	€ 4,000	4,693	0.14	10.750% due 15/04/2027	4,000	2,359	0.07	<b>U.S. Foods, Inc.</b>			
6.250% due 15/05/2026	\$ 3,500	3,718	0.11	<b>Starfruit Finco BV</b>				5.875% due 15/06/2024	5,000	4,763	0.15
6.875% due 15/11/2026	€ 2,500	2,993	0.09	6.500% due 01/10/2026	€ 5,000	5,700	0.17	6.250% due 15/04/2025	2,500	2,555	0.08
8.250% due 15/11/2026	\$ 11,000	11,924	0.37	8.000% due 01/10/2026 (k)	\$ 10,000	10,268	0.31	<b>U.S. Renal Care, Inc.</b>			
<b>RegionalCare Hospital Partners Holdings, Inc.</b>				<b>Stars Group Holdings BV</b>				10.625% due 15/07/2027	10,045	10,376	0.32
9.750% due 01/12/2026	5,000	5,166	0.16	7.000% due 15/07/2026	2,250	2,377	0.07	<b>Uber Technologies, Inc.</b>			
<b>Revlon Consumer Products Corp.</b>				<b>Station Casinos LLC</b>				7.500% due 15/05/2025	2,500	2,530	0.08
6.250% due 01/08/2024	2,000	407	0.01	5.000% due 01/10/2025	3,000	2,649	0.08	7.500% due 15/09/2027	5,000	5,024	0.15
<b>Reynolds Group Issuer, Inc.</b>				<b>Sugarhouse HSP Gaming Prop Mezz LP</b>				8.000% due 01/11/2026	1,500	1,528	0.05
5.125% due 15/07/2023	1,000	1,009	0.03	5.875% due 15/05/2025	3,150	3,083	0.09	<b>United Rentals North America, Inc.</b>			
7.000% due 15/07/2024	7,000	7,036	0.22	<b>Sunoco LP</b>				4.000% due 15/07/2030	3,000	2,905	0.09
<b>Rite Aid Corp.</b>				4.875% due 15/01/2023	1,750	1,730	0.05	4.625% due 15/10/2025	2,250	2,266	0.07
6.125% due 01/04/2023	2,500	2,435	0.07	5.500% due 15/02/2026	1,000	974	0.03	5.500% due 15/07/2025	2,000	2,055	0.06
7.500% due 01/07/2025	2,000	2,005	0.06	5.875% due 15/03/2028	1,000	996	0.03	5.500% due 15/05/2027	1,000	1,034	0.03
								5.875% due 15/09/2026	1,000	1,049	0.03
								6.500% due 15/12/2026	2,500	2,630	0.08

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Univar Solutions USA, Inc.</b>				<b>Ziggo Bond Co. BV</b>				<b>Tallgrass Energy Partners LP</b>			
5.125% due 01/12/2027	\$ 3,000	\$ 3,040	0.09	5.125% due 28/02/2030	\$ 3,500	\$ 3,479	0.11	5.500% due 15/09/2024	\$ 5,000	\$ 4,531	0.14
<b>Univision Communications, Inc.</b>				6.000% due 15/01/2027	5,000	5,090	0.16	5.500% due 15/01/2028	1,750	1,519	0.05
5.125% due 15/05/2023	6,000	6,074	0.19	<b>Ziggo BV</b>				<b>Targa Resources Partners LP</b>			
5.125% due 15/02/2025	8,000	7,560	0.23	5.500% due 15/01/2027	4,496	4,561	0.14	4.250% due 15/11/2023	1,750	1,676	0.05
6.625% due 01/06/2027	5,000	4,794	0.15			2,167,316	66.39	5.000% due 15/01/2028	5,000	4,716	0.15
9.500% due 01/05/2025	1,000	1,065	0.03					5.250% due 01/05/2023	5,000	4,888	0.15
<b>UPC Holding BV</b>				<b>UTILITIES</b>				5.500% due 01/03/2030	500	483	0.02
5.500% due 15/01/2028	5,000	4,813	0.15	<b>Antero Midstream Partners LP</b>				5.875% due 15/04/2026	2,000	1,985	0.06
<b>Valaris PLC</b>				5.375% due 15/09/2024	1,250	1,069	0.03	6.500% due 15/07/2027	2,500	2,513	0.08
4.875% due 01/06/2022	3,000	341	0.01	5.750% due 01/03/2027	1,000	793	0.02	6.875% due 15/01/2029	2,000	2,101	0.06
5.750% due 01/10/2044 ^ (h)	4,000	317	0.01	<b>Blue Racer Midstream LLC</b>				<b>Telecom Italia Capital S.A.</b>			
5.850% due 15/01/2044 ^	2,500	286	0.01	6.125% due 15/11/2022	4,675	4,662	0.14	6.375% due 15/11/2033	3,500	3,954	0.12
7.750% due 01/02/2026 ^	2,000	156	0.00	6.625% due 15/07/2026	2,000	1,787	0.06	7.200% due 18/07/2036	2,000	2,387	0.07
<b>ViaSat, Inc.</b>				<b>Calpine Corp.</b>				<b>Telecom Italia SpA</b>			
5.625% due 15/09/2025	3,000	2,880	0.09	4.500% due 15/02/2028	3,000	2,930	0.09	5.303% due 30/05/2024	3,500	3,663	0.11
6.500% due 15/07/2028	2,500	2,507	0.08	5.125% due 15/03/2028	3,375	3,315	0.10	<b>TerraForm Power Operating LLC</b>			
<b>Viking Cruises Ltd.</b>				5.750% due 15/01/2025	4,000	4,052	0.12	4.250% due 31/01/2023	3,000	3,047	0.09
5.875% due 15/09/2027	6,000	3,586	0.11	<b>CenturyLink, Inc.</b>				5.000% due 31/01/2028	3,750	3,918	0.12
13.000% due 15/05/2025	2,500	2,648	0.08	5.800% due 15/03/2022	4,000	4,119	0.13	<b>Transocean Sentry Ltd.</b>			
<b>Virgin Media Finance PLC</b>				6.450% due 15/06/2021	4,000	4,103	0.13	5.375% due 15/05/2023	3,850	3,311	0.10
5.000% due 15/07/2030	7,000	6,879	0.21	<b>Covanta Holding Corp.</b>				<b>Vistra Operations Co. LLC</b>			
<b>Virgin Media Secured Finance PLC</b>				5.875% due 01/03/2024	1,500	1,519	0.05	5.000% due 31/07/2027	3,000	3,037	0.09
4.500% due 15/08/2030	5,000	5,019	0.15	5.875% due 01/07/2025	1,500	1,524	0.05	5.625% due 15/02/2027	2,000	2,056	0.06
5.500% due 15/05/2029	3,000	3,140	0.10	6.000% due 01/01/2027	2,000	2,032	0.06			198,985	6.10
<b>Vizient, Inc.</b>				<b>Crestwood Midstream Partners LP</b>				Total Corporate Bonds & Notes		2,585,045	79.19
6.250% due 15/05/2027	6,000	6,306	0.19	5.625% due 01/05/2027	4,000	3,347	0.10				
<b>VOC Escrow Ltd.</b>				<b>CrownRock LP</b>				<b>CONVERTIBLE BONDS &amp; NOTES</b>			
5.000% due 15/02/2028	1,500	1,117	0.03	5.625% due 15/10/2025	6,000	5,396	0.17	<b>CHC Group LLC</b>			
<b>Wabash National Corp.</b>				<b>Embarq Corp.</b>				0.000% due 01/10/2020 (d)(j)	538	108	0.00
5.500% due 01/10/2025	4,750	4,375	0.13	7.995% due 01/06/2036	1,250	1,407	0.04	<b>Cheniere Energy, Inc. (4.875% PIK)</b>			
<b>Welbilt, Inc.</b>				<b>Endeavor Energy Resources LP</b>				4.875% due 28/05/2021 (b)	3,000	3,044	0.10
9.500% due 15/02/2024	3,250	3,120	0.10	5.500% due 30/01/2026	2,000	1,921	0.06	<b>Denbury Resources, Inc.</b>			
<b>WESCO Distribution, Inc.</b>				5.750% due 30/01/2028	5,000	4,812	0.15	6.375% due 31/12/2024	805	92	0.00
7.125% due 15/06/2025	5,000	5,278	0.16	6.625% due 15/07/2025	2,000	2,021	0.06			3,244	0.10
7.250% due 15/06/2028	5,000	5,300	0.16	<b>EP Energy LLC</b>				<b>U.S. TREASURY OBLIGATIONS</b>			
<b>West Street Merger Sub, Inc.</b>				7.750% due 15/05/2026 ^	2,000	420	0.01	<b>U.S. Treasury Notes</b>			
6.375% due 01/09/2025	20,000	19,412	0.59	<b>Frontier Communications Corp.</b>				0.625% due 15/05/2030	10,000	9,974	0.30
<b>Western Midstream Operating LP</b>				8.000% due 01/04/2027	2,750	2,794	0.09	1.500% due 30/11/2024	10,000	10,551	0.32
3.100% due 01/02/2025	3,000	2,853	0.09	<b>Genesis Energy LP</b>				1.500% due 15/02/2030	20,000	21,624	0.66
4.050% due 01/02/2030	5,000	4,832	0.15	6.000% due 15/05/2023	2,000	1,807	0.06	1.750% due 31/12/2024	10,000	10,671	0.33
5.250% due 01/02/2050	10,000	8,702	0.27	6.500% due 01/10/2025	3,000	2,574	0.08	2.250% due 15/11/2024	20,000	21,748	0.67
5.450% due 01/04/2044	3,000	2,513	0.08	<b>Great Western Petroleum LLC</b>				2.875% due 31/10/2023	30,000	32,676	1.00
<b>Williams Scotsman International, Inc.</b>				9.000% due 30/09/2021	2,000	1,220	0.04			107,244	3.28
6.875% due 15/08/2023	6,000	6,181	0.19	<b>Jonah Energy LLC</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
<b>WMG Acquisition Corp.</b>				7.250% due 15/10/2025	4,000	530	0.02	<b>Banc of America Funding Trust</b>			
3.875% due 15/07/2030	4,500	4,556	0.14	<b>NGL Energy Partners LP</b>				3.732% due 20/02/2036 ^	135	124	0.00
5.000% due 01/08/2023	1,750	1,778	0.05	6.125% due 01/03/2025	1,625	1,233	0.04	<b>Countrywide Alternative Loan Trust</b>			
5.500% due 15/04/2026	2,750	2,855	0.09	7.500% due 01/11/2023	2,000	1,666	0.05	0.420% due 20/05/2046 ^	87	67	0.00
<b>WPX Energy, Inc.</b>				<b>NRG Energy, Inc.</b>				<b>Countrywide Home Loan Mortgage Pass-Through Trust</b>			
4.500% due 15/01/2030	2,000	1,764	0.05	5.250% due 15/06/2029	1,000	1,052	0.03	0.535% due 25/02/2036 ^	18	5	0.00
5.250% due 15/09/2024	1,750	1,729	0.05	6.625% due 15/01/2027	2,750	2,874	0.09	0.825% due 25/03/2035	27	23	0.00
5.250% due 15/10/2027	4,500	4,211	0.13	<b>NSG Holdings LLC</b>				<b>Credit Suisse Mortgage Capital Mortgage-Backed Trust</b>			
5.875% due 15/06/2028	4,000	3,854	0.12	7.750% due 15/12/2025	2,224	2,255	0.07	5.863% due 25/02/2037 ^	409	159	0.01
8.250% due 01/08/2023	1,000	1,114	0.03	<b>Parsley Energy LLC</b>				<b>Deutsche ALT-A Securities, Inc. Mortgage Loan Trust</b>			
<b>WR Grace &amp; Co-Conn</b>				4.125% due 15/02/2028	2,000	1,815	0.06	5.500% due 25/12/2035 ^	65	63	0.00
4.875% due 15/06/2027	3,000	3,054	0.09	5.250% due 15/08/2025	2,500	2,410	0.07	<b>GSR Mortgage Loan Trust</b>			
5.125% due 01/10/2021	2,000	2,108	0.06	5.375% due 15/01/2025	5,000	4,880	0.15	4.153% due 25/04/2035	3	2	0.00
5.625% due 01/10/2024	1,000	1,056	0.03	5.625% due 15/10/2027	4,000	3,949	0.12	<b>IndyMac Mortgage Loan Trust</b>			
<b>Wyndham Destinations, Inc.</b>				<b>PG&amp;E Corp.</b>				6.000% due 25/07/2037 ^	281	262	0.01
4.625% due 01/03/2030	3,000	2,765	0.08	5.000% due 01/07/2028	1,125	1,127	0.03	<b>MortgageIT Trust</b>			
<b>Wynn Las Vegas LLC</b>				5.250% due 01/07/2030	2,375	2,394	0.07	0.825% due 25/02/2035	78	77	0.00
5.250% due 15/05/2027	2,125	1,842	0.06	<b>Sprint Capital Corp.</b>				<b>Residential Accredit Loans, Inc. Trust</b>			
5.500% due 01/03/2025	3,000	2,755	0.08	6.875% due 15/11/2028	4,000	4,881	0.15	0.455% due 25/05/2046 ^	128	106	0.00
<b>Wynn Macau Ltd.</b>				8.750% due 15/03/2032	7,500	10,742	0.33	<b>TBW Mortgage-Backed Trust</b>			
5.125% due 15/12/2029	1,500	1,459	0.04	<b>Sprint Corp.</b>				5.970% due 25/09/2036 ^	662	37	0.00
5.500% due 01/10/2027	2,500	2,482	0.08	7.125% due 15/06/2024	5,000	5,655	0.17	<b>WaMu Mortgage Pass-Through Certificates Trust</b>			
<b>Wynn Resorts Finance LLC</b>				7.250% due 15/09/2021	10,000	10,495	0.32	3.341% due 25/12/2036 ^	252	240	0.01
5.125% due 01/10/2029	1,750	1,567	0.05	7.625% due 15/02/2025	8,750	10,114	0.31	3.711% due 25/10/2036 ^	147	139	0.01
<b>XPO Logistics, Inc.</b>				7.625% due 01/03/2026	3,000	3,548	0.11			1,304	0.04
6.250% due 01/05/2025	4,000	4,197	0.13	7.875% due 15/09/2023	10,000	11,275	0.35				
6.500% due 15/06/2022	3,338	3,350	0.10	<b>Talen Energy Supply LLC</b>							
<b>Yum! Brands, Inc.</b>				6.500% due 01/06/2025	2,000	1,327	0.04				
4.750% due 15/01/2030	2,500	2,544	0.08	6.625% due 15/01/2028	1,000	982	0.03				
6.875% due 15/11/2037	2,000	2,159	0.07	7.250% due 15/05/2027	2,000	1,993	0.06				
<b>Zayo Group Holdings, Inc.</b>				10.500% due 15/01/2026	3,000	2,379	0.07				
4.000% due 01/03/2027	2,000	1,907	0.06								
6.125% due 01/03/2028	10,000	9,742	0.30								



## Schedule of Investments US High Yield Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	SHARES	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>ASSET-BACKED SECURITIES</b>				<b>HEALTH CARE</b>				<b>SHORT-TERM INSTRUMENTS</b>			
Credit-Based Asset Servicing & Securitization Trust 0.255% due 25/01/2037 ^	\$ 89	\$ 33	0.00	Advanz Pharma Corp. Ltd. (c)	12,587	\$ 38	0.00	<b>U.S. TREASURY BILLS</b>			
SHARES				<b>MATERIALS</b>				0.157% due			
<b>COMMON STOCKS</b>				Hexion Holdings Corp. 'B' (c)(j)	56,075	379	0.01	04/08/2020 (d)(e)(f)	\$ 11,800	\$ 11,799	0.36
<b>COMMUNICATION SERVICES</b>						670	0.02	Total Short-Term Instruments		11,799	0.36
Clear Channel Outdoor Holdings, Inc. (c)	167,378	174	0.01	<b>WARRANTS</b>				<b>Total Transferable Securities</b>			
iHeartMedia, Inc. 'A' (c)	9,114	76	0.00	DB Investors, Inc. - Exp. 18/01/2024 (j)	10,417	0	0.00	SHARES			
iHeartMedia, Inc. 'B'	122	1	0.00	iHeartMedia, Inc. - Exp. 01/05/2039	59,357	496	0.02	<b>INVESTMENT FUNDS</b>			
	251	0.01				496	0.02	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
<b>ENERGY</b>				<b>PREFERRED SECURITIES</b>				PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (g)	661,211	7,108	0.22
CHC Group LLC (c)	10,468	0	0.00	Sequa Corp. 12.000%	3,331	2,493	0.08	PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (g)	31,620,656	314,942	9.65
<b>FINANCIALS</b>								<b>Total Investment Funds</b>			
DB Investors, Inc. (j)	3,646	2	0.00					\$ 322,050 9.87			

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BPS	0.130%	30/06/2020	01/07/2020	\$ 56,500	Ginnie Mae 4.000% due 20/02/2049	\$ (58,199)	\$ 56,500	\$ 56,500	1.73
FICC	0.000	30/06/2020	01/07/2020	6,345	U.S. Treasury Notes 1.875% due 30/04/2022	(6,472)	6,345	6,345	0.19
MFK	0.120	30/06/2020	01/07/2020	100,000	U.S. Treasury Bonds 2.250% due 15/08/2049	(101,740)	100,000	100,000	3.07
<b>Total Repurchase Agreements</b>						<b>\$ (166,411)</b>	<b>\$ 162,845</b>	<b>\$ 162,845</b>	<b>4.99</b>

<sup>(1)</sup> Includes accrued interest.

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-33 5-Year Index	5.000%	20/12/2024	\$ 138,000	\$ 1,196	0.04
CDX.HY-34 5-Year Index	5.000	20/06/2025	47,500	(1,639)	(0.05)
				\$ (443)	(0.01)
<b>Total Centrally Cleared Financial Derivative Instruments</b>				<b>\$ (443)</b>	<b>(0.01)</b>

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

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

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

### TOTAL RETURN SWAPS ON INDICES

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	\$ 10,000	21/09/2020	\$ (24)	\$ (424)	\$ (448)	(0.01)
BRC	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	40,000	21/12/2020	(85)	(56)	(141)	0.00
	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	10,000	22/03/2021	(19)	262	243	0.01
FBF	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	5,000	21/09/2020	(11)	(8)	(19)	0.00
GST	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR less a specified spread	10,000	21/09/2020	(26)	(513)	(539)	(0.02)

Counterparty	Pay/Receive	Security	# of Shares or Units	Floating Rate	Notional Amount	Maturity Date	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
JPM	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	\$ 34,000	21/12/2020	\$ (85)	\$ (1,051)	\$ (1,136)	(0.04)
	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	45,000	22/03/2021	(104)	(927)	(1,031)	(0.03)
	Pay	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR plus a specified spread	10,000	21/12/2020	(17)	420	403	0.01
							\$ (371)	\$ (2,297)	\$ (2,668)	(0.08)

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BPS	07/2020	€ 3,841	\$ 4,340	\$ 26	\$ 0	\$ 26	0.00
CBK	08/2020	¥ 8,400	79	1	0	1	0.00
HUS	07/2020	€ 6,043	6,771	0	(16)	(16)	0.00
	07/2020	£ 2,186	2,710	9	0	9	0.00
JPM	07/2020	€ 9	10	0	0	0	0.00
MYI	07/2020	17	19	0	0	0	0.00
	07/2020	\$ 190	€ 169	0	0	0	0.00
SCX	07/2020	€ 25,093	\$ 27,929	0	(254)	(254)	(0.01)
				\$ 36	\$ (270)	\$ (234)	(0.01)

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	07/2020	\$ 838	CHF 806	\$ 13	\$ 0	\$ 13	0.00
CBK	07/2020	CHF 819	\$ 865	1	0	1	0.00
	08/2020	\$ 866	CHF 819	0	(1)	(1)	0.00
GLM	07/2020	114	108	0	0	0	0.00
HUS	07/2020	830	803	18	0	18	0.00
JPM	07/2020	624	600	9	0	9	0.00
MYI	07/2020	99	95	1	0	1	0.00
UAG	07/2020	CHF 17	\$ 17	0	0	0	0.00
	07/2020	\$ 41	CHF 39	0	0	0	0.00
				\$ 42	\$ (1)	\$ 41	0.00

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation, Institutional EUR (Hedged) Income, Investor EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BPS	07/2020	€ 4,216	\$ 4,750	\$ 16	\$ 0	\$ 16	0.00
	07/2020	\$ 23,630	€ 21,148	165	(41)	124	0.00
CBK	07/2020	67,214	60,464	703	(7)	696	0.02
HUS	07/2020	1,596	1,428	8	(1)	7	0.00
JPM	07/2020	574	508	0	(3)	(3)	0.00
SCX	07/2020	160,185	143,917	1,456	0	1,456	0.05
TOR	07/2020	160,185	143,917	1,455	0	1,455	0.05
				\$ 3,803	\$ (52)	\$ 3,751	0.12

As at 30 June 2020, the Institutional GBP (Hedged) Accumulation and Institutional GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BPS	07/2020	£ 892	\$ 1,130	\$ 28	\$ 0	\$ 28	0.00
	07/2020	\$ 133	£ 107	0	(1)	(1)	0.00
BRC	07/2020	£ 255	\$ 317	1	0	1	0.00
CBK	07/2020	\$ 9	£ 7	0	0	0	0.00
GLM	07/2020	£ 763	\$ 960	16	0	16	0.00
	07/2020	\$ 15,257	£ 12,369	27	0	27	0.00
HUS	07/2020	2,637	£ 2,125	0	(12)	(12)	0.00
JPM	07/2020	£ 16	\$ 20	0	0	0	0.00
	07/2020	\$ 15,427	£ 12,540	71	(3)	68	0.00
MYI	07/2020	13,392	10,830	0	(10)	(10)	0.00
SCX	07/2020	6	5	0	0	0	0.00
UAG	07/2020	£ 8	\$ 9	0	0	0	0.00
				\$ 143	\$ (26)	\$ 117	0.00

Total OTC Financial Derivative Instruments

\$ 1,007 0.03

Total Investments

\$ 3,252,754 99.65

Other Current Assets & Liabilities

\$ 11,586 0.35

Net Assets

\$ 3,264,340 100.00



## Schedule of Investments US High Yield Bond Fund (Cont.)

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

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

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

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

(d) Zero coupon security.

(e) Coupon represents a yield to maturity.

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

(g) Affiliated to the Fund.

(h) Security is subject to a forbearance agreement entered into by the Fund which forbears the Fund from taking action to, among other things, accelerate and collect payments on the subject note with respect to specified events of default.

(i) Contingent convertible security.

(j) Restricted Securities:

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
CHC Group LLC 0.000% due 01/10/2020	27/03/2017	\$ 525	\$ 108	0.00
DB Investors, Inc.	18/02/2015	15	2	0.00
DB Investors, Inc. - Exp. 18/01/2024	18/02/2015	0	0	0.00
Hexion Holdings Corp.	02/07/2013 - 15/06/2018	4,119	379	0.01
		\$ 4,659	\$ 489	0.01

(k) Securities with an aggregate fair value of \$24,054 have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 June 2020.

(l) Securities with an aggregate fair value of \$3,621 and cash of \$370 have been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Cash of \$1,889 has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as 30 June 2020.

Cash of \$23,328 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 667	\$ 2,762,402	\$ 4,226	\$ 2,767,295
Investment Funds	322,050	0	0	322,050
Repurchase Agreements	0	162,845	0	162,845
Financial Derivative Instruments <sup>(3)</sup>	0	564	0	564
<b>Totals</b>	<b>\$ 322,717</b>	<b>\$ 2,925,811</b>	<b>\$ 4,226</b>	<b>\$ 3,252,754</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 1,345	\$ 2,513,170	\$ 3,648	\$ 2,518,163
Investment Funds	276,321	0	0	276,321
Repurchase Agreements	0	21,768	0	21,768
Financial Derivative Instruments <sup>(3)</sup>	0	14,802	0	14,802
<b>Totals</b>	<b>\$ 277,666</b>	<b>\$ 2,549,740</b>	<b>\$ 3,648</b>	<b>\$ 2,831,054</b>

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

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

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

Reverse Repurchase Agreements as at 30 June 2020:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(2.000)%	17/03/2020	TBD <sup>(1)</sup>	\$ (3,178)	\$ (3,159)	(0.10)
	(0.350)	01/05/2020	TBD <sup>(1)</sup>	(3,402)	(3,400)	(0.10)
	(0.250)	17/03/2020	TBD <sup>(1)</sup>	(761)	(761)	(0.02)

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
	0.000%	23/03/2020	TBD <sup>(1)</sup>	\$ (3,365)	\$ (3,365)	(0.10)
	0.000	15/05/2020	TBD <sup>(1)</sup>	(2,756)	(2,756)	(0.09)
	0.250	04/05/2020	TBD <sup>(1)</sup>	(1,992)	(1,993)	(0.06)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (15,434)</b>	<b>(0.47)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (435)	\$ 320	\$ (115)
BPS	193	(370)	(177)
BRC	103	282	385
CBK	697	(600)	97
FBF	(19)	0	(19)
GLM	43	0	43
GST	(2,706)	3,389	683
HUS	6	0	6
JPM	477	(460)	17
MYI	(9)	(20)	(29)
SCX	1,202	(1,090)	112
TOR	1,455	(1,680)	(225)

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

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	35.72	29.58
Transferable securities dealt in on another regulated market	49.05	60.42
Investment funds	9.87	9.87
Repurchase agreements	4.99	0.78
Centrally cleared financial derivative instruments	(0.01)	0.11
OTC financial derivative instruments	0.03	0.42
Reverse repurchase agreements	(0.47)	(0.33)
Sale-buyback financing transactions	N/A	(0.76)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Loan Participations and Assignments	1.68	1.46
Corporate Bonds & Notes	79.19	84.07
Convertible Bonds & Notes	0.10	0.03
U.S. Treasury Obligations	3.28	4.17
Non-Agency Mortgage-Backed Securities	0.04	0.05
Asset-Backed Securities	0.00	0.00
Common Stocks	0.02	0.05
Warrants	0.02	0.04
Preferred Securities	0.08	0.13
Short-Term Instruments	0.36	N/A
Collective Investment Schemes	9.87	9.87
Repurchase Agreements	4.99	0.78
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Sell Protection	(0.01)	0.11
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	(0.08)	0.05
Forward Foreign Currency Contracts	(0.01)	(0.02)
Hedged Forward Foreign Currency Contracts	0.12	0.39
Other Current Assets & Liabilities	0.35	(1.18)
Net Assets	100.00	100.00

## Schedule of Investments US Investment Grade Corporate Bond Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				3.950% due 15/01/2028	\$ 200	\$ 228	0.02	2.816% due 21/07/2023	\$ 700	\$ 727	0.06
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				4.000% due 15/01/2024	400	443	0.03	3.194% due 23/07/2030	1,800	1,989	0.16
AI Convey (Luxembourg) SARL				Ally Financial, Inc.				3.500% due 19/04/2026	5,000	5,633	0.45
4.650% due 17/01/2027	\$ 200	\$ 191	0.02	3.050% due 05/06/2023	1,600	1,620	0.13	3.559% due 23/04/2027	200	223	0.02
Ancestry.com Operations, Inc.				8.000% due 01/11/2031	300	388	0.03	3.593% due 21/07/2028	1,000	1,122	0.09
5.250% due 27/08/2026	198	189	0.01	Ambac LSNi LLC				3.974% due 07/02/2030	3,100	3,612	0.29
Axalta Coating Systems U.S. Holdings, Inc.				6.000% due 12/02/2023	156	155	0.01	4.300% due 28/01/2025 (e)	900	809	0.06
2.058% due 01/06/2024	172	165	0.01	American Campus Communities Operating Partnership LP				Bank of New York Mellon Corp.			
Caesars Resort Collection LLC				3.300% due 15/07/2026	400	411	0.03	1.600% due 24/04/2025	1,200	1,244	0.10
TBD due 19/06/2025	300	283	0.02	3.875% due 30/01/2031	200	210	0.02	Bank of Nova Scotia			
Charter Communications Operating LLC				American Financial Group, Inc.				4.900% due 04/06/2025 (e)(g)	400	400	0.03
1.930% due 01/02/2027	295	284	0.02	3.500% due 15/08/2026	200	213	0.02	Banque Federative du Credit Mutuel S.A.			
CommScope, Inc.				American Homes 4 Rent LP				2.700% due 20/07/2022	1,200	1,248	0.10
3.428% due 06/04/2026	397	378	0.03	4.250% due 15/02/2028	2,900	3,105	0.25	Barclays Bank PLC			
CPG International, Inc.				American International Group, Inc.				1.700% due 12/05/2022	1,000	1,018	0.08
4.750% due 05/05/2024	230	228	0.02	3.900% due 01/04/2026	3,700	4,183	0.33	Barclays PLC			
Diamond Resorts Corp.				American Tower Corp.				1.766% due 16/05/2024	882	874	0.07
4.750% due 02/09/2023	196	174	0.01	2.750% due 15/01/2027	2,000	2,150	0.17	2.645% due 24/06/2031	1,500	1,497	0.12
Diamond Sports Group LLC				3.100% due 15/06/2050	200	199	0.02	3.200% due 10/08/2021	200	205	0.02
3.430% due 24/08/2026	99	81	0.01	3.125% due 15/01/2027	2,050	2,246	0.18	3.250% due 12/02/2027	£ 300	394	0.03
Elanco Animal Health, Inc.				3.375% due 15/05/2024	900	978	0.08	3.684% due 10/01/2023	\$ 1,300	1,350	0.11
TBD due 04/02/2027	1,700	1,628	0.13	3.375% due 15/10/2026	700	779	0.06	4.338% due 16/05/2024	1,100	1,185	0.09
Intelsat Jackson Holdings S.A.				3.500% due 31/01/2023	200	214	0.02	4.375% due 11/09/2024	300	321	0.03
3.600% - 6.500%				3.700% due 15/10/2049	1,700	1,857	0.15	4.972% due 16/05/2029	700	821	0.07
due 14/07/2021	219	223	0.02	3.800% due 15/08/2029	1,400	1,588	0.13	5.088% due 20/06/2030	1,800	2,045	0.16
8.000% due 27/11/2023	1,000	1,001	0.08	4.000% due 01/06/2025	800	899	0.07	7.875% due 15/09/2022 (e)(g)	£ 300	372	0.03
Level 3 Parent LLC				Aon Corp.				8.000% due 15/12/2020 (e)(g)	€ 300	339	0.03
1.928% due 01/03/2027	742	703	0.06	2.800% due 15/05/2030	800	858	0.07	8.000% due 15/06/2024 (e)(g)	\$ 200	207	0.02
MH Sub LLC				Arch Capital Group Ltd.				BBVA Bancomer S.A.			
4.572% due 13/09/2024	195	187	0.01	3.635% due 30/06/2050	495	521	0.04	4.375% due 10/04/2024	200	214	0.02
NCI Building Systems, Inc.				Ares Finance Co. LLC				5.875% due 13/09/2034 (g)	200	195	0.02
3.941% due 12/04/2025	2,185	2,086	0.17	3.250% due 15/06/2030	900	917	0.07	6.750% due 30/09/2022	1,900	2,028	0.16
Parexel International Corp.				Aroundtown S.A.				Berkshire Hathaway Finance Corp.			
2.928% due 27/09/2024	199	190	0.02	0.625% due 09/07/2025	€ 700	769	0.06	4.400% due 15/05/2042	300	394	0.03
RegionalCare Hospital Partners Holdings, Inc.				5.375% due 21/03/2029	\$ 1,200	1,362	0.11	BGC Partners, Inc.			
3.928% due 17/11/2025	200	187	0.01	Assurant, Inc.				5.375% due 24/07/2023	400	417	0.03
Sotera Health Holdings LLC				1.534% due 26/03/2021	33	33	0.00	BlackRock, Inc.			
5.500% due 11/12/2026	200	196	0.02	Athene Holding Ltd.				1.900% due 28/01/2031	900	921	0.07
SS&C Technologies Holdings Europe SARL				4.125% due 12/01/2028	100	103	0.01	Blackstone Holdings Finance Co. LLC			
1.928% due 16/04/2025	19	18	0.00	AvalonBay Communities, Inc.				1.500% due 10/04/2029	€ 400	481	0.04
SS&C Technologies, Inc.				3.300% due 01/06/2029	1,400	1,580	0.13	2.500% due 10/01/2030	\$ 1,000	1,045	0.08
1.928% due 16/04/2025	126	120	0.01	3.350% due 15/05/2027	300	335	0.03	BNP Paribas S.A.			
T-Mobile USA, Inc.				Aviation Capital Group LLC				2.819% due 19/11/2025	2,100	2,201	0.17
3.178% due 01/04/2027	1,900	1,900	0.15	3.500% due 01/11/2027	400	330	0.03	3.500% due 01/03/2023	200	212	0.02
U.S. Foods, Inc.				3.875% due 01/05/2023	1,500	1,426	0.11	4.705% due 10/01/2025	300	332	0.03
1.928% due 27/06/2023	196	183	0.01	4.375% due 30/01/2024	100	94	0.01	BOC Aviation Ltd.			
Univision Communications, Inc.				4.875% due 01/10/2025	1,300	1,192	0.09	1.606% due 02/05/2021	200	198	0.02
2.928% - 3.750% due 15/03/2024	528	491	0.04	Avolon Holdings Funding Ltd.				3.500% due 10/10/2024	300	312	0.02
USI, Inc.				5.125% due 01/10/2023	1,200	1,111	0.09	4.000% due 25/01/2024	2,800	2,937	0.23
4.308% due 02/12/2026	199	194	0.02	AXIS Specialty Finance PLC				Boston Properties LP			
		11,280	0.90	4.000% due 06/12/2027	200	211	0.02	3.250% due 30/01/2031	700	756	0.06
				Banco Bilbao Vizcaya Argentaria S.A.				3.400% due 21/06/2029	200	221	0.02
				5.875% due 24/09/2023 (e)(g)	€ 400	438	0.03	Brixmor Operating Partnership LP			
				Banco Bradesco S.A.				1.737% due 01/02/2022	200	196	0.02
				2.850% due 27/01/2023	\$ 1,500	1,482	0.12	3.650% due 15/06/2024	1,200	1,245	0.10
				Banco BTG Pactual S.A.				Brookfield Finance LLC			
				4.500% due 10/01/2025	1,100	1,082	0.09	3.450% due 15/04/2050	600	577	0.05
				5.500% due 31/01/2023	700	720	0.06	Brookfield Finance, Inc.			
				Banco Daycoval S.A.				4.000% due 01/04/2024	400	434	0.03
				4.250% due 13/12/2024	1,600	1,573	0.12	4.350% due 15/04/2030	1,300	1,477	0.12
				Banco do Brasil S.A.				CaixaBank S.A.			
				4.625% due 15/01/2025	600	623	0.05	5.250% due 23/03/2026 (e)(g)	€ 200	201	0.02
				Banco General S.A.				Camden Property Trust			
				4.125% due 07/08/2027	200	213	0.02	2.800% due 15/05/2030	\$ 1,200	1,301	0.10
				Banco Mercantil del Norte S.A.				Cantor Fitzgerald LP			
				6.750% due 27/09/2024 (e)(g)	500	474	0.04	4.875% due 01/05/2024	1,100	1,187	0.09
				Banco Santander S.A.				Carlyle Finance Subsidiary LLC			
				3.306% due 27/06/2029	400	432	0.03	3.500% due 19/09/2029	1,900	1,973	0.16
				3.490% due 28/05/2030	800	861	0.07	China Construction Bank New Zealand Ltd.			
				4.379% due 12/04/2028	200	224	0.02	1.056% due 20/12/2021	500	499	0.04
				6.250% due 11/09/2021 (e)(g)	€ 1,000	1,078	0.09	CIFI Holdings Group Co. Ltd.			
				Bancolumbia S.A.				6.450% due 07/11/2024	800	815	0.06
				4.625% due 18/12/2029 (g)	\$ 1,000	945	0.07	CIT Group, Inc.			
				Bank of America Corp.				5.000% due 15/08/2022	100	102	0.01
				1.319% due 19/06/2026	1,000	1,004	0.08	Citigroup, Inc.			
				2.020% due 24/04/2023	100	101	0.01	1.373% due 01/06/2024	900	898	0.07
								1.780% due 01/09/2023	200	202	0.02
								2.572% due 03/06/2031 (h)	1,400	1,450	0.11

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
2.666% due 29/01/2031	\$ 400	\$ 416	0.03	<b>Equitable Holdings, Inc.</b>				<b>Great-West Lifeco Finance LP</b>			
2.876% due 24/07/2023	200	208	0.02	4.350% due 20/04/2028	\$ 300	\$ 337	0.03	4.581% due 17/05/2048	\$ 300	\$ 369	0.03
2.976% due 05/11/2030	1,600	1,704	0.14	5.000% due 20/04/2048	2,800	3,209	0.25	<b>Hanover Insurance Group, Inc.</b>			
3.200% due 21/10/2026	100	110	0.01	<b>ERP Operating LP</b>				4.500% due 15/04/2026	1,200	1,318	0.10
3.400% due 01/05/2026	875	971	0.08	2.500% due 15/02/2030	1,000	1,069	0.08	<b>Harley-Davidson Financial Services, Inc.</b>			
3.520% due 27/10/2028	226	249	0.02	3.000% due 01/07/2029	1,700	1,882	0.15	1.284% due 02/03/2021	200	199	0.02
3.668% due 24/07/2028	205	229	0.02	3.250% due 01/08/2027	100	111	0.01	<b>Healthcare Trust of America Holdings LP</b>			
3.887% due 10/01/2028	55	62	0.00	4.500% due 01/07/2044	300	392	0.03	3.750% due 01/07/2027	800	845	0.07
4.075% due 23/04/2029	400	457	0.04	<b>Erste Group Bank AG</b>				<b>Healthpeak Properties, Inc.</b>			
8.125% due 15/07/2039	2,200	3,815	0.30	5.125% due 15/10/2025 (e)(g)	€ 200	220	0.02	2.875% due 15/01/2031	600	618	0.05
<b>Citizens Financial Group, Inc.</b>				<b>Essex Portfolio LP</b>				3.000% due 15/01/2030	100	105	0.01
3.250% due 30/04/2030	500	541	0.04	3.500% due 01/04/2025	\$ 725	791	0.06	3.500% due 15/07/2029	80	87	0.01
<b>CME Group, Inc.</b>				3.625% due 01/05/2027	1,300	1,445	0.11	<b>Highwoods Realty LP</b>			
3.750% due 15/06/2028	200	240	0.02	<b>Fairfax Financial Holdings Ltd.</b>				4.125% due 15/03/2028	500	535	0.04
5.300% due 15/09/2043	500	734	0.06	2.750% due 29/03/2028	€ 200	233	0.02	4.200% due 15/04/2029	200	215	0.02
<b>Cooperatieve Rabobank UA</b>				4.625% due 29/04/2030	\$ 1,400	1,512	0.12	<b>Horse Gallop Finance Ltd.</b>			
2.625% due 22/07/2024	2,100	2,233	0.18	4.850% due 17/04/2028	300	322	0.03	1.486% due 28/06/2021	600	597	0.05
6.625% due 29/06/2021 (e)(g)	€ 800	926	0.07	<b>Federal Realty Investment Trust</b>				<b>Host Hotels &amp; Resorts LP</b>			
<b>CPI Property Group S.A.</b>				3.500% due 01/06/2030	400	423	0.03	3.875% due 01/04/2024	100	102	0.01
2.750% due 12/05/2026	4,800	5,522	0.44	<b>Fidelity National Financial, Inc.</b>				4.000% due 15/06/2025	1,233	1,280	0.10
<b>Credit Suisse AG</b>				3.400% due 15/06/2030	1,700	1,773	0.14	4.500% due 01/02/2026	500	518	0.04
6.500% due 08/08/2023 (g)	\$ 900	987	0.08	<b>First American Financial Corp.</b>				<b>HSBC Capital Funding Dollar LP</b>			
<b>Credit Suisse Group AG</b>				4.300% due 01/02/2023	200	211	0.02	10.176% due 30/06/2030 (e)	400	632	0.05
1.558% due 12/06/2024	700	704	0.06	<b>Flagstar Bancorp, Inc.</b>				<b>HSBC Holdings PLC</b>			
2.593% due 11/09/2025	400	414	0.03	6.125% due 15/07/2021	200	200	0.02	2.099% due 04/06/2026	900	910	0.07
2.997% due 14/12/2023	500	521	0.04	<b>Ford Motor Credit Co. LLC</b>				2.633% due 07/11/2025	700	727	0.06
3.574% due 09/01/2023	250	259	0.02	1.576% due 28/03/2022	200	187	0.01	2.848% due 04/06/2031	800	819	0.06
4.282% due 09/01/2028	1,250	1,401	0.11	1.627% due 15/02/2023	3,600	3,224	0.26	3.950% due 18/05/2024	800	860	0.07
7.250% due 12/09/2025 (e)(g)	3,800	3,907	0.31	1.636% due 03/08/2022	1,700	1,552	0.12	3.973% due 22/05/2030	4,600	5,110	0.41
7.500% due 17/07/2023 (e)(g)	200	208	0.02	1.744% due 19/07/2024	€ 1,000	1,016	0.08	4.041% due 13/03/2028	600	664	0.05
7.500% due 11/12/2023 (e)(g)	400	432	0.03	2.183% due 05/04/2021	\$ 1,800	1,728	0.14	4.292% due 12/09/2026	1,000	1,114	0.09
<b>Credit Suisse Group Funding Guernsey Ltd.</b>				3.087% due 09/01/2023	400	382	0.03	4.300% due 08/03/2026	1,200	1,356	0.11
3.750% due 26/03/2025	5,050	5,574	0.44	3.157% due 04/08/2020	200	199	0.02	4.583% due 19/06/2029	400	462	0.04
4.550% due 17/04/2026	700	806	0.06	3.550% due 07/10/2022	300	292	0.02	6.500% due 15/09/2037	100	136	0.01
<b>Crown Castle International Corp.</b>				5.596% due 07/01/2022	3,100	3,133	0.25	6.800% due 01/06/2038	220	311	0.02
2.250% due 15/01/2031	3,500	3,540	0.28	<b>Fortress Transportation &amp; Infrastructure Investors LLC</b>				<b>Hudson Pacific Properties LP</b>			
3.100% due 15/11/2029	900	967	0.08	6.500% due 01/10/2025	600	542	0.04	3.250% due 15/01/2030	1,000	970	0.08
3.150% due 15/07/2023	400	427	0.03	<b>Freedom Mortgage Corp.</b>				4.650% due 01/04/2029	100	108	0.01
3.250% due 15/01/2051	400	406	0.03	8.125% due 15/11/2024	1,000	974	0.08	<b>Indian Railway Finance Corp. Ltd.</b>			
3.700% due 15/06/2026	2,238	2,506	0.20	10.750% due 01/04/2024	300	310	0.02	3.249% due 13/02/2030	800	795	0.06
3.800% due 15/02/2028	3,000	3,376	0.27	<b>GAIF Bond Issuer Pty. Ltd.</b>				<b>ING Groep NV</b>			
4.000% due 01/03/2027	200	228	0.02	3.400% due 30/09/2026	500	529	0.04	4.100% due 02/10/2023	300	329	0.03
4.150% due 01/07/2050	700	824	0.07	<b>GE Capital Funding LLC</b>				4.875% due 16/05/2029 (e)(g)	2,100	1,982	0.16
4.300% due 15/02/2029	600	696	0.06	4.400% due 15/05/2030	5,050	5,261	0.42	5.750% due 16/11/2026 (e)(g)	3,600	3,576	0.28
4.450% due 15/02/2026	100	115	0.01	4.550% due 15/05/2032	1,050	1,086	0.09	<b>Intercontinental Exchange, Inc.</b>			
<b>CubeSmart LP</b>				<b>GE Capital International Funding Co. Unlimited Co.</b>				2.100% due 15/06/2030	2,500	2,547	0.20
3.000% due 15/02/2030	2,000	2,126	0.17	3.373% due 15/11/2025	1,000	1,050	0.08	3.750% due 21/09/2028	300	351	0.03
3.125% due 01/09/2026	600	639	0.05	4.418% due 15/11/2035	300	305	0.02	<b>International Lease Finance Corp.</b>			
<b>CyrusOne LP</b>				<b>General Motors Financial Co., Inc.</b>				4.625% due 15/04/2021	2,000	2,022	0.16
3.450% due 15/11/2029	100	104	0.01	1.601% due 06/11/2021	400	396	0.03	<b>Intesa Sanpaolo SpA</b>			
<b>Deutsche Bank AG</b>				1.618% due 30/06/2022	100	98	0.01	3.250% due 23/09/2024	1,700	1,738	0.14
0.148% due 07/12/2020	€ 100	112	0.01	2.861% due 14/01/2022	1,700	1,689	0.13	6.500% due 24/02/2021	700	720	0.06
1.576% due 16/11/2022	\$ 500	484	0.04	3.550% due 08/07/2022	300	308	0.02	7.750% due 11/01/2027 (e)(g)	€ 400	492	0.04
1.599% due 27/02/2023	600	577	0.05	3.700% due 09/05/2023	510	525	0.04	<b>Itau Unibanco Holding S.A.</b>			
1.846% due 04/02/2021	1,450	1,443	0.11	4.200% due 06/11/2021	1,000	1,026	0.08	2.900% due 24/01/2023	\$ 200	198	0.02
3.150% due 22/01/2021	600	603	0.05	5.250% due 01/03/2026	300	327	0.03	<b>Jefferies Finance LLC</b>			
3.300% due 16/11/2022	200	205	0.02	<b>Global Atlantic Fin Co.</b>				6.250% due 03/06/2026	1,300	1,225	0.10
3.950% due 27/02/2023	1,600	1,663	0.13	4.400% due 15/10/2029	800	738	0.06	<b>JPMorgan Chase &amp; Co.</b>			
3.961% due 26/11/2025	1,200	1,260	0.10	<b>GLP Capital LP</b>				1.933% due 23/07/2024	900	902	0.07
4.250% due 04/02/2021	200	202	0.02	3.350% due 01/09/2024	700	702	0.06	2.182% due 01/06/2028	700	726	0.06
6.000% due 30/10/2025 (e)(g)	200	166	0.01	5.250% due 01/06/2025	1,400	1,527	0.12	3.220% due 01/03/2025	200	215	0.02
<b>Digital Realty Trust LP</b>				5.300% due 15/01/2029	100	109	0.01	3.509% due 23/01/2029	1,105	1,236	0.10
3.600% due 01/07/2029	1,500	1,723	0.14	5.750% due 01/06/2028	700	773	0.06	3.559% due 23/04/2024	240	257	0.02
<b>Discover Bank</b>				<b>Goldman Sachs Group, Inc.</b>				3.782% due 01/02/2028	40	45	0.00
2.450% due 12/09/2024	2,800	2,937	0.23	1.540% due 31/10/2022	500	500	0.04	3.900% due 15/07/2025	1,800	2,037	0.16
<b>Discover Financial Services</b>				1.963% due 29/11/2023	100	102	0.01	3.960% due 29/01/2027	6,100	6,953	0.55
4.100% due 09/02/2027	300	328	0.03	2.908% due 05/06/2023	2,200	2,281	0.18	4.000% due 01/04/2025 (e)	2,900	2,567	0.20
<b>Doric Nimrod Air Alpha Pass-Through Trust</b>				3.500% due 23/01/2025	2,050	2,234	0.18	4.005% due 23/04/2029	5,400	6,237	0.50
5.250% due 30/05/2025	650	591	0.05	3.500% due 16/11/2026	365	402	0.03	4.032% due 24/07/2048	30	36	0.00
<b>E*TRADE Financial Corp.</b>				3.691% due 05/06/2028	655	734	0.06	4.203% due 23/07/2029	400	469	0.04
4.500% due 20/06/2028	1,000	1,158	0.09	3.750% due 22/05/2025	1,956	2,169	0.17	<b>Kaisa Group Holdings Ltd.</b>			
<b>EPR Properties</b>				3.814% due 23/04/2029	25	28	0.00	7.875% due 30/06/2021	300	301	0.02
3.750% due 15/08/2029	1,400	1,222	0.10	3.850% due 08/07/2024	700	772	0.06	8.500% due 30/06/2022	200	198	0.02
4.500% due 01/06/2027	700	650	0.05	4.017% due 31/10/2038	1,600	1,859	0.15	<b>KBC Group NV</b>			
4.750% due 15/12/2026	100	96	0.01	4.223% due 01/05/2029	3,700	4,308	0.34	4.250% due 24/10/2025 (e)(g)	€ 600	647	0.05
4.950% due 15/04/2028	800	765	0.06	<b>Goodman HK Finance</b>				<b>Kilroy Realty LP</b>			
<b>Equinix, Inc.</b>				4.375% due 19/06/2024	200	214	0.02	3.050% due 15/02/2030	\$ 1,800	1,788	0.14
2.625% due 18/11/2024	600	640	0.05	<b>Goodman U.S. Finance Three LLC</b>							
2.900% due 18/11/2026	1,800	1,944	0.15	3.700% due 15/03/2028	1,100	1,191	0.09				



## Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>KKR Group Finance Co. LLC</b>				<b>Nissan Motor Acceptance Corp.</b>				<b>Service Properties Trust</b>			
3.625% due 25/02/2050	\$ 700	\$ 697	0.06	1.900% due 14/09/2021	\$ 200	\$ 196	0.02	3.950% due 15/01/2028	\$ 500	\$ 403	0.03
3.750% due 01/07/2029	300	345	0.03	3.875% due 21/09/2023	700	702	0.06	4.375% due 15/02/2030	1,500	1,207	0.10
<b>KWG Group Holdings Ltd.</b>				<b>Nomura Holdings, Inc.</b>				<b>Shriram Transport Finance Co. Ltd.</b>			
6.000% due 15/09/2022	200	201	0.02	2.648% due 16/01/2025	900	939	0.07	5.100% due 16/07/2023	800	706	0.06
<b>Lazard Group LLC</b>				<b>Oaktree Specialty Lending Corp.</b>				5.700% due 27/02/2022	900	837	0.07
3.625% due 01/03/2027	100	105	0.01	3.500% due 25/02/2025	200	196	0.02	5.950% due 24/10/2022	200	183	0.01
3.750% due 13/02/2025	300	319	0.03	<b>Omega Healthcare Investors, Inc.</b>				<b>Simon Property Group LP</b>			
4.375% due 11/03/2029	1,000	1,120	0.09	4.750% due 15/01/2028	1,500	1,590	0.13	3.300% due 15/01/2026	500	537	0.04
4.500% due 19/09/2028	200	226	0.02	5.250% due 15/01/2026	100	107	0.01	<b>SL Green Operating Partnership LP</b>			
<b>LeasePlan Corp. NV</b>				<b>Oxford Finance LLC</b>				1.366% due 16/08/2021	200	197	0.02
2.875% due 24/10/2024	2,300	2,355	0.19	6.375% due 15/12/2022	100	92	0.01	3.250% due 15/10/2022	200	199	0.02
<b>Legg Mason, Inc.</b>				<b>Pacific Life Insurance Co.</b>				<b>SLM Corp.</b>			
5.625% due 15/01/2044	200	247	0.02	9.250% due 15/06/2039	800	1,320	0.10	5.125% due 05/04/2022	100	99	0.01
<b>Life Storage LP</b>				<b>Park Aerospace Holdings Ltd.</b>				<b>SMBC Aviation Capital Finance DAC</b>			
3.875% due 15/12/2027	800	874	0.07	4.500% due 15/03/2023	1,400	1,278	0.10	2.650% due 15/07/2021	200	201	0.02
<b>Lloyds Bank PLC</b>				<b>Physicians Realty LP</b>				3.550% due 15/04/2024	2,000	2,049	0.16
7.500% due 02/04/2032	200	165	0.01	3.950% due 15/01/2028	400	408	0.03	<b>Societe Generale S.A.</b>			
<b>Lloyds Banking Group PLC</b>				4.300% due 15/03/2027	300	313	0.02	6.750% due 06/04/2028 (e)(g)	400	398	0.03
4.375% due 22/03/2028	800	929	0.07	<b>Prologis LP</b>				7.375% due 04/10/2023 (e)(g)	300	302	0.02
4.450% due 08/05/2025	4,800	5,433	0.43	2.250% due 15/04/2030	2,200	2,320	0.18	<b>Spirit Realty LP</b>			
<b>Loews Corp.</b>				4.375% due 01/02/2029	200	243	0.02	3.400% due 15/01/2030	700	663	0.05
3.200% due 15/05/2030	1,000	1,082	0.09	<b>Prudential Financial, Inc.</b>				4.000% due 15/07/2029	200	197	0.02
<b>Mack-Cali Realty LP</b>				5.700% due 15/09/2048	2,500	2,810	0.22	<b>Springleaf Finance Corp.</b>			
4.500% due 18/04/2022	300	278	0.02	<b>QNB Finance Ltd.</b>				5.375% due 15/11/2029	600	565	0.04
<b>MGM Growth Properties Operating Partnership LP</b>				1.556% due 02/05/2022	1,000	990	0.08	5.625% due 15/03/2023	300	304	0.02
4.500% due 15/01/2028	100	95	0.01	3.500% due 28/03/2024	500	529	0.04	8.250% due 15/12/2020	300	310	0.02
5.750% due 01/02/2027	100	103	0.01	<b>Radian Group, Inc.</b>				<b>Stearns Holdings LLC</b>			
<b>Mid-America Apartments LP</b>				6.625% due 15/03/2025	300	308	0.02	5.000% due 05/11/2024	5	3	0.00
3.750% due 15/06/2024	1,000	1,077	0.09	<b>Realty Income Corp.</b>				9.375% due 15/08/2020	193	0	0.00
4.200% due 15/06/2028	400	465	0.04	3.250% due 15/01/2031	300	325	0.03	<b>Stifel Financial Corp.</b>			
<b>Mitsubishi UFJ Financial Group, Inc.</b>				<b>Regency Centers LP</b>				4.000% due 15/05/2030	600	631	0.05
1.781% due 25/07/2022	100	100	0.01	3.600% due 01/02/2027	400	426	0.03	<b>STORE Capital Corp.</b>			
1.851% due 26/07/2023	2,700	2,693	0.21	3.700% due 15/06/2030	100	108	0.01	4.500% due 15/03/2028	200	204	0.02
2.190% due 13/09/2021	552	562	0.04	4.400% due 01/02/2047	300	335	0.03	<b>Sumitomo Mitsui Financial Group, Inc.</b>			
2.801% due 18/07/2024	1,000	1,072	0.08	<b>Reinsurance Group of America, Inc.</b>				1.474% due 08/07/2025 (a)	3,000	3,007	0.24
3.455% due 02/03/2023	100	107	0.01	3.150% due 15/06/2030	300	312	0.02	1.995% due 19/07/2023	100	100	0.01
3.751% due 18/07/2039	200	228	0.02	<b>Reliance Standard Life Global Funding</b>				2.348% due 15/01/2025	2,800	2,928	0.23
<b>Mitsubishi UFJ Lease &amp; Finance Co. Ltd.</b>				2.625% due 22/07/2022	1,000	1,028	0.08	2.696% due 16/07/2024	1,400	1,484	0.12
2.652% due 19/09/2022	300	308	0.02	<b>Ronshine China Holdings Ltd.</b>				3.040% due 16/07/2029	600	647	0.05
<b>Mizuho Financial Group, Inc.</b>				7.350% due 15/12/2023	700	705	0.06	3.102% due 17/01/2023	200	212	0.02
1.195% due 11/09/2022	200	201	0.02	8.100% due 09/06/2023	400	412	0.03	3.202% due 17/09/2029 (g)	700	759	0.06
2.721% due 16/07/2023	800	827	0.07	8.750% due 25/10/2022	300	313	0.02	<b>Sunac China Holdings Ltd.</b>			
3.153% due 16/07/2030	2,400	2,608	0.21	<b>Royal Bank of Scotland Group PLC</b>				7.500% due 01/02/2024	900	901	0.07
<b>Morgan Stanley</b>				1.847% due 25/06/2024	400	400	0.03	8.375% due 15/01/2021	200	204	0.02
0.959% due 03/02/2023 (h)	CAD 2,000	1,428	0.11	2.000% due 04/03/2025	€ 725	841	0.07	8.625% due 27/07/2020	200	201	0.02
2.188% due 28/04/2026	\$ 11,600	12,092	0.96	2.359% due 22/05/2024	\$ 1,700	1,747	0.14	<b>Synchrony Financial</b>			
3.625% due 20/01/2027	1,700	1,921	0.15	4.269% due 22/03/2025	200	218	0.02	3.950% due 01/12/2027	2,900	3,033	0.24
<b>MPT Operating Partnership LP</b>				4.519% due 25/06/2024	500	543	0.04	<b>Teachers Insurance &amp; Annuity Association of America</b>			
2.550% due 05/12/2023	£ 200	247	0.02	4.892% due 18/05/2029	1,700	2,004	0.16	4.270% due 15/05/2047	3,100	3,692	0.29
4.625% due 01/08/2029	\$ 600	604	0.05	5.076% due 27/01/2030	1,100	1,323	0.10	<b>Tesco Property Finance PLC</b>			
<b>MUFG Bank Ltd.</b>				7.500% due 10/08/2020 (e)(g)	5,500	5,522	0.44	5.661% due 13/10/2041	£ 294	491	0.04
2.850% due 08/09/2021	500	514	0.04	8.625% due 15/08/2021 (e)(g)	1,800	1,876	0.15	<b>Times China Holdings Ltd.</b>			
<b>MUFG Union Bank N.A.</b>				<b>Sabra Health Care LP</b>				7.625% due 21/02/2022	\$ 400	410	0.03
0.791% due 09/12/2022	1,300	1,296	0.10	4.800% due 01/06/2024	900	903	0.07	<b>TP ICAP PLC</b>			
<b>Muthoot Finance Ltd.</b>				<b>Sagax AB</b>				5.250% due 29/05/2026	£ 1,300	1,778	0.14
4.400% due 02/09/2023	1,400	1,344	0.11	2.250% due 13/03/2025	€ 300	338	0.03	<b>Trust Fibra Uno</b>			
<b>Nasdaq, Inc.</b>				<b>Santander Holdings USA, Inc.</b>				4.869% due 15/01/2030	\$ 800	808	0.06
3.850% due 30/06/2026	1,000	1,122	0.09	3.244% due 05/10/2026	\$ 1,500	1,561	0.12	5.250% due 15/12/2024	300	316	0.02
<b>Nationstar Mortgage Holdings, Inc.</b>				3.400% due 18/01/2023	300	312	0.02	<b>UBS AG</b>			
6.000% due 15/01/2027	400	381	0.03	4.400% due 13/07/2027	400	434	0.03	4.750% due 12/02/2026 (g)	€ 1,000	1,148	0.09
8.125% due 15/07/2023	400	412	0.03	4.500% due 17/07/2025	500	541	0.04	7.625% due 17/08/2022 (g)	\$ 4,850	5,411	0.43
<b>Nationwide Building Society</b>				<b>Santander UK Group Holdings PLC</b>				<b>UBS Group AG</b>			
3.622% due 26/04/2023	800	832	0.07	3.373% due 05/01/2024	200	210	0.02	3.126% due 13/08/2030	900	973	0.08
3.766% due 08/03/2024	900	949	0.08	3.571% due 10/01/2023	1,150	1,194	0.09	3.491% due 23/05/2023	1,700	1,779	0.14
4.000% due 14/09/2026	300	325	0.03	3.823% due 03/11/2028	3,400	3,750	0.30	4.125% due 24/09/2025	300	340	0.03
4.363% due 01/08/2024	200	217	0.02	7.375% due 24/06/2022 (e)(g)	£ 300	380	0.03	7.125% due 10/08/2021 (e)(g)	900	920	0.07
<b>Nationwide Financial Services, Inc.</b>				<b>Santander UK PLC</b>				<b>UDR, Inc.</b>			
3.900% due 30/11/2049	500	500	0.04	1.625% due 12/02/2023	\$ 4,100	4,208	0.33	3.000% due 15/08/2031	1,700	1,815	0.14
<b>Neuberger Berman Group LLC</b>				2.875% due 18/06/2024	900	960	0.08	3.100% due 01/11/2034	300	321	0.03
4.500% due 15/03/2027	1,000	1,084	0.09	<b>SBA Communications Corp.</b>				3.500% due 15/01/2028	300	329	0.03
<b>New Metro Global Ltd.</b>				3.875% due 15/02/2027	400	399	0.03	<b>UniCredit SpA</b>			
6.800% due 05/08/2023	500	505	0.04	<b>Sberbank of Russia Via SB Capital S.A.</b>				3.875% due 03/06/2027 (e)(g)	€ 500	418	0.03
7.500% due 16/12/2021	1,300	1,324	0.10	5.125% due 29/10/2022	1,200	1,264	0.10	5.459% due 30/06/2035	\$ 1,700	1,717	0.14
<b>New York Life Insurance Co.</b>				5.250% due 23/05/2023 (g)	600	640	0.05	7.500% due 03/06/2026 (e)(g)	€ 800	943	0.07
4.450% due 15/05/2069	300	368	0.03	6.125% due 07/02/2022	1,100	1,171	0.09	7.830% due 04/12/2023	\$ 600	695	0.06
				<b>SBL Holdings, Inc.</b>				<b>Unum Group</b>			
				5.125% due 13/11/2026	1,000	939	0.07	4.500% due 15/03/2025	3,500	3,763	0.30



DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Vanke Real Estate Hong Kong Co. Ltd.</b>				<b>American Airlines Pass-Through Trust</b>				5.705% due 01/05/2040	\$ 5,000	\$ 5,709	0.45
3.500% due 12/11/2029	\$ 3,500	\$ 3,610	0.29	3.150% due 15/08/2033	\$ 788	\$ 729	0.06	5.930% due 01/05/2060	700	834	0.07
4.150% due 18/04/2023	400	419	0.03	3.250% due 15/04/2030	847	694	0.06	<b>Boston Scientific Corp.</b>			
<b>Ventas Realty LP</b>				3.350% due 15/04/2031	178	168	0.01	2.650% due 01/06/2030	700	730	0.06
3.250% due 15/10/2026	400	412	0.03	3.375% due 01/11/2028	451	379	0.03	3.750% due 01/03/2026	1,490	1,693	0.13
<b>VEREIT Operating Partnership LP</b>				3.500% due 15/08/2033	492	411	0.03	4.000% due 01/03/2029	600	687	0.05
3.100% due 15/12/2029	800	772	0.06	3.600% due 15/04/2031	268	220	0.02	<b>BP Capital Markets America, Inc.</b>			
4.625% due 01/11/2025	400	433	0.03	4.000% due 15/01/2027	338	259	0.02	3.937% due 21/09/2028	50	57	0.00
4.875% due 01/06/2026	600	666	0.05	5.250% due 31/07/2022	130	115	0.01	4.234% due 06/11/2028	20	23	0.00
<b>VICI Properties LP</b>				<b>Amgen, Inc.</b>				<b>Braskem Finance Ltd.</b>			
4.125% due 15/08/2030	900	860	0.07	2.600% due 19/08/2026	2,000	2,180	0.17	6.450% due 03/02/2024	600	659	0.05
4.250% due 01/12/2026	1,100	1,055	0.08	3.150% due 21/02/2040	1,600	1,725	0.14	<b>Bristol-Myers Squibb Co.</b>			
<b>Virgin Money UK PLC</b>				3.200% due 02/11/2027	700	790	0.06	3.875% due 15/08/2025	300	342	0.03
4.000% due 03/09/2027	£ 600	750	0.06	<b>Anheuser-Busch InBev Worldwide, Inc.</b>				<b>British Airways Pass-Through Trust</b>			
<b>Washington Prime Group LP</b>				4.375% due 15/04/2038	3,100	3,525	0.28	3.300% due 15/06/2034	200	181	0.01
6.450% due 15/08/2024	\$ 300	170	0.01	4.600% due 15/04/2048	2,300	2,697	0.21	4.125% due 20/03/2033	362	298	0.02
<b>WEA Finance LLC</b>				4.750% due 23/01/2029	1,700	2,056	0.16	<b>Broadcom Corp.</b>			
3.750% due 17/09/2024	500	516	0.04	4.900% due 23/01/2031	1,000	1,254	0.10	3.125% due 15/01/2025	500	534	0.04
<b>Wells Fargo &amp; Co.</b>				5.550% due 23/01/2049	500	668	0.05	3.875% due 15/01/2027	1,080	1,168	0.09
1.990% due 31/10/2023	500	504	0.04	<b>ANR Pipeline Co.</b>				<b>Broadcom, Inc.</b>			
2.130% due 24/01/2023	400	402	0.03	9.625% due 01/11/2021	300	335	0.03	2.250% due 15/11/2023	1,300	1,344	0.11
2.164% due 11/02/2026	4,000	4,125	0.33	<b>Anthem, Inc.</b>				3.459% due 15/09/2026	1,563	1,679	0.13
2.393% due 02/06/2028	800	827	0.07	2.375% due 15/01/2025	200	212	0.02	4.110% due 15/09/2028	2,742	2,993	0.24
2.879% due 30/10/2030	2,700	2,891	0.23	3.650% due 01/12/2027	100	114	0.01	4.150% due 15/11/2030	800	871	0.07
3.000% due 23/10/2026	1,500	1,636	0.13	4.625% due 15/05/2042	1,700	2,122	0.17	4.300% due 15/11/2032	1,100	1,210	0.10
3.196% due 17/06/2027	4,400	4,773	0.38	<b>AP Moller - Maersk A/S</b>				<b>Cameron LNG LLC</b>			
3.300% due 09/09/2024	200	219	0.02	3.750% due 22/09/2024	800	841	0.07	3.701% due 15/01/2039	900	969	0.08
3.550% due 29/09/2025	1,500	1,676	0.13	<b>Apple, Inc.</b>				<b>Campbell Soup Co.</b>			
3.584% due 22/05/2028	3,125	3,470	0.28	2.950% due 11/09/2049	2,400	2,623	0.21	2.375% due 24/04/2030	1,800	1,868	0.15
3.750% due 24/01/2024	200	219	0.02	3.200% due 11/05/2027	4,090	4,639	0.37	<b>Carrier Global Corp.</b>			
<b>Wells Fargo Bank N.A.</b>				<b>APT Pipelines Ltd.</b>				2.242% due 15/02/2025	1,200	1,228	0.10
0.989% due 27/05/2022	400	401	0.03	4.250% due 15/07/2027	250	280	0.02	<b>Cenovus Energy, Inc.</b>			
2.082% due 09/09/2022	1,000	1,016	0.08	<b>Aptiv Corp.</b>				4.250% due 15/04/2027	300	272	0.02
<b>Weyerhaeuser Co.</b>				4.150% due 15/03/2024	100	107	0.01	<b>Centene Corp.</b>			
4.000% due 15/11/2029	4,600	5,210	0.41	<b>Aptiv PLC</b>				4.250% due 15/12/2027	700	724	0.06
4.000% due 15/04/2030	1,500	1,700	0.13	4.350% due 15/03/2029	200	214	0.02	<b>Central Nippon Expressway Co. Ltd.</b>			
4.625% due 15/09/2023	200	223	0.02	<b>Arrow Electronics, Inc.</b>				2.091% due 14/09/2021	2,000	2,027	0.16
7.375% due 15/03/2032	1,215	1,683	0.13	3.250% due 08/09/2024	200	212	0.02	<b>CH Robinson Worldwide, Inc.</b>			
<b>Willis North America, Inc.</b>				3.500% due 01/04/2022	555	570	0.05	4.200% due 15/04/2028	495	565	0.04
2.950% due 15/09/2029	300	318	0.03	<b>Ashtead Capital, Inc.</b>				<b>Charter Communications Operating LLC</b>			
<b>WP Carey, Inc.</b>				4.000% due 01/05/2028	400	399	0.03	4.200% due 15/03/2028	1,500	1,684	0.13
4.250% due 01/10/2026	800	875	0.07	4.250% due 01/11/2029	800	802	0.06	4.464% due 23/07/2022	600	640	0.05
		495,231	39.38	<b>AstraZeneca PLC</b>				4.800% due 01/03/2050	2,400	2,667	0.21
<b>INDUSTRIALS</b>				1.051% due 17/08/2023	1,787	1,789	0.14	4.908% due 23/07/2025	1,700	1,950	0.15
<b>21Vianet Group, Inc.</b>				<b>AutoNation, Inc.</b>				5.375% due 01/05/2047	595	704	0.06
7.875% due 15/10/2021	500	506	0.04	4.750% due 01/06/2030	500	543	0.04	5.750% due 01/04/2048	2,200	2,743	0.22
<b>3M Co.</b>				<b>B.C. Unlimited Liability Co.</b>				<b>Cheniere Corpus Christi Holdings LLC</b>			
3.250% due 26/08/2049	1,100	1,226	0.10	4.250% due 15/05/2024	100	100	0.01	3.700% due 15/11/2029	2,100	2,147	0.17
<b>AbbVie, Inc.</b>				<b>Bacardi Ltd.</b>				5.875% due 31/03/2025	1,200	1,346	0.11
1.024% due 21/11/2022	1,600	1,605	0.13	4.450% due 15/05/2025	500	547	0.04	<b>Cheniere Energy Partners LP</b>			
4.400% due 06/11/2042	2,000	2,397	0.19	4.500% due 15/01/2021	1,500	1,512	0.12	5.250% due 01/10/2025	600	599	0.05
<b>Activision Blizzard, Inc.</b>				5.150% due 15/05/2038	400	470	0.04	<b>Cielo USA, Inc.</b>			
3.400% due 15/09/2026	2,100	2,388	0.19	<b>BAE Systems PLC</b>				3.750% due 16/11/2022	600	602	0.05
<b>Adani Electricity Mumbai Ltd.</b>				3.400% due 15/04/2030	200	218	0.02	<b>Cigna Corp.</b>			
3.949% due 12/02/2030	400	374	0.03	<b>Baidu, Inc.</b>				3.250% due 15/04/2025	200	219	0.02
<b>Adani Ports &amp; Special Economic Zone Ltd.</b>				3.875% due 29/09/2023	200	213	0.02	<b>Citrix Systems, Inc.</b>			
3.375% due 24/07/2024	1,700	1,685	0.13	4.375% due 14/05/2024	200	218	0.02	3.300% due 01/03/2030	1,100	1,178	0.09
<b>Adani Transmission Ltd.</b>				4.875% due 14/11/2028	400	472	0.04	<b>Colt Merger Sub, Inc.</b>			
4.000% due 03/08/2026	400	398	0.03	<b>Baker Hughes a GE Co. LLC</b>				5.750% due 01/07/2025 (a)	300	302	0.02
<b>Agilent Technologies, Inc.</b>				3.337% due 15/12/2027	500	533	0.04	6.250% due 01/07/2025 (a)	2,600	2,590	0.21
2.100% due 04/06/2030	300	308	0.02	<b>BAT Capital Corp.</b>				<b>Comcast Corp.</b>			
<b>Air Canada Pass-Through Trust</b>				1.125% due 16/11/2023	€ 100	114	0.01	2.650% due 01/02/2030	800	871	0.07
3.300% due 15/07/2031	185	168	0.01	<b>BAT International Finance PLC</b>				2.800% due 15/01/2051	9,100	9,380	0.75
3.750% due 15/06/2029	161	153	0.01	3.250% due 07/06/2022	\$ 1,300	1,355	0.11	3.900% due 01/03/2038	100	119	0.01
<b>Alaska Airlines Pass-Through Trust</b>				<b>Bayer U.S. Finance LLC</b>				3.999% due 01/11/2049	100	121	0.01
4.800% due 15/02/2029 (a)	800	814	0.06	1.323% due 15/12/2023	900	898	0.07	4.600% due 15/08/2045	300	387	0.03
<b>Alcon Finance Corp.</b>				4.250% due 15/12/2025	1,300	1,495	0.12	5.650% due 15/06/2035	4,100	5,803	0.46
2.600% due 27/05/2030	1,000	1,026	0.08	<b>Beacon Roofing Supply, Inc.</b>				<b>CommonSpirit Health</b>			
<b>Allegion U.S. Holding Co., Inc.</b>				4.500% due 15/11/2026	400	392	0.03	2.760% due 01/10/2024	400	413	0.03
3.200% due 01/10/2024	100	104	0.01	<b>Becton Dickinson and Co.</b>				<b>Community Health Systems, Inc.</b>			
3.550% due 01/10/2027	1,100	1,154	0.09	2.823% due 20/05/2030	1,700	1,801	0.14	6.250% due 31/03/2023	300	283	0.02
<b>ALROSA Finance S.A.</b>				<b>Bemis Co., Inc.</b>				6.625% due 15/02/2025	1,300	1,225	0.10
4.650% due 09/04/2024	400	427	0.03	2.630% due 19/06/2030	400	411	0.03	<b>Conagra Brands, Inc.</b>			
<b>Amdocs Ltd.</b>				<b>BMC East LLC</b>				4.600% due 01/11/2025	600	692	0.05
2.538% due 15/06/2030	1,900	1,885	0.15	5.500% due 01/10/2024	100	101	0.01	5.300% due 01/11/2038	1,000	1,311	0.10
				<b>Boeing Co.</b>				5.400% due 01/11/2048	1,000	1,383	0.11
				5.150% due 01/05/2030	1,600	1,787	0.14				

## Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Constellation Brands, Inc.</b>				<b>Energy Transfer Partners LP</b>				4.250% due 01/05/2029	\$ 800	\$ 921	0.07
2.875% due 01/05/2030	\$ 1,100	\$ 1,168	0.09	5.875% due 01/03/2022	\$ 250	\$ 264	0.02	4.750% due 01/08/2028	600	706	0.06
3.200% due 15/02/2023	600	636	0.05	<b>Enterprise Products Operating LLC</b>				<b>Imperial Brands Finance PLC</b>			
3.700% due 06/12/2026	100	112	0.01	2.800% due 31/01/2030	300	313	0.02	3.125% due 26/07/2024	1,800	1,872	0.15
<b>Continental Airlines Pass-Through Trust</b>				4.200% due 31/01/2050	1,630	1,827	0.15	3.875% due 26/07/2029	1,500	1,585	0.13
4.000% due 29/04/2026	270	247	0.02	4.250% due 15/02/2048	25	28	0.00	4.250% due 21/07/2025	500	551	0.04
4.150% due 11/10/2025	524	492	0.04	5.700% due 15/02/2042	300	368	0.03	<b>Incitec Pivot Finance LLC</b>			
<b>Continental Resources, Inc.</b>				5.750% due 01/03/2035	1,600	1,986	0.16	3.950% due 03/08/2027	500	517	0.04
3.800% due 01/06/2024	200	188	0.01	<b>EOG Resources, Inc.</b>				<b>Infor, Inc.</b>			
<b>Cox Communications, Inc.</b>				4.375% due 15/04/2030	300	359	0.03	1.750% due 15/07/2025	600	603	0.05
3.500% due 15/08/2027	1,900	2,101	0.17	<b>EQM Midstream Partners LP</b>				<b>JetBlue Pass-Through Trust</b>			
<b>Crown Castle Towers LLC</b>				4.000% due 01/08/2024	200	190	0.01	2.750% due 15/11/2033	198	188	0.01
3.720% due 15/07/2043	100	105	0.01	<b>EQT Corp.</b>				<b>JT International Financial Services BV</b>			
<b>CSC Holdings LLC</b>				3.000% due 01/10/2022	100	93	0.01	3.500% due 28/09/2023	1,100	1,185	0.09
5.750% due 15/01/2030	600	626	0.05	<b>Equifax, Inc.</b>				<b>Kansas City Southern</b>			
<b>CSN Islands Corp.</b>				2.600% due 15/12/2025	500	534	0.04	3.000% due 15/05/2023	100	102	0.01
6.750% due 28/01/2028	400	345	0.03	3.100% due 15/05/2030	3,000	3,207	0.25	3.125% due 01/06/2026	300	316	0.02
<b>CVS Health Corp.</b>				<b>ERAC USA Finance LLC</b>				3.500% due 01/05/2050	1,000	1,074	0.09
3.700% due 09/03/2023	3,100	3,330	0.26	3.300% due 01/12/2026	1,000	1,017	0.08	<b>Keurig Dr Pepper, Inc.</b>			
3.875% due 20/07/2025	1,200	1,350	0.11	<b>Expedia Group, Inc.</b>				5.085% due 25/05/2048	500	665	0.05
4.000% due 05/12/2023	300	329	0.03	3.800% due 15/02/2028	1,500	1,438	0.11	<b>Kinder Morgan Energy Partners LP</b>			
4.300% due 25/03/2028	4,700	5,501	0.44	<b>Fairstone Financial, Inc.</b>				5.500% due 01/03/2044	800	949	0.08
<b>CVS Pass-Through Trust</b>				7.875% due 15/07/2024	700	688	0.05	6.950% due 15/01/2038	1,480	1,988	0.16
5.789% due 10/01/2026	73	79	0.01	<b>FedEx Corp.</b>				<b>Kinder Morgan, Inc.</b>			
6.036% due 10/12/2028	54	61	0.00	4.100% due 01/02/2045	700	714	0.06	2.499% due 15/01/2023	400	400	0.03
<b>D.R. Horton, Inc.</b>				<b>Ferguson Finance PLC</b>				7.750% due 15/01/2032	2,000	2,799	0.22
2.600% due 15/10/2025	1,900	2,000	0.16	3.250% due 02/06/2030	300	308	0.02	<b>KLA Corp.</b>			
<b>DAE Funding LLC</b>				<b>Fiserv, Inc.</b>				4.100% due 15/03/2029	1,895	2,238	0.18
5.000% due 01/08/2024	100	94	0.01	3.500% due 01/07/2029	2,300	2,590	0.21	<b>Kraft Heinz Foods Co.</b>			
5.250% due 15/11/2021	400	394	0.03	<b>Flex Ltd.</b>				3.000% due 01/06/2026	1,300	1,311	0.10
5.750% due 15/11/2023	400	382	0.03	4.750% due 15/06/2025	300	335	0.03	3.750% due 01/04/2030	1,100	1,137	0.09
<b>DaVita, Inc.</b>				4.875% due 15/06/2029	300	332	0.03	3.950% due 15/07/2025	500	531	0.04
4.625% due 01/06/2030	300	299	0.02	4.875% due 12/05/2030	400	445	0.04	<b>Laboratory Corp. of America Holdings</b>			
<b>DCP Midstream Operating LP</b>				5.000% due 15/02/2023	600	647	0.05	3.200% due 01/02/2022	1,300	1,349	0.11
5.625% due 15/07/2027	200	202	0.02	<b>Ford Foundation</b>				<b>Lam Research Corp.</b>			
<b>Dell International LLC</b>				2.815% due 01/06/2070	500	518	0.04	2.875% due 15/06/2050	700	723	0.06
4.000% due 15/07/2024	900	971	0.08	<b>Fortune Brands Home &amp; Security, Inc.</b>				3.125% due 15/06/2060	1,000	1,052	0.08
5.300% due 01/10/2029	100	110	0.01	3.250% due 15/09/2029	895	956	0.08	<b>Las Vegas Sands Corp.</b>			
5.450% due 15/06/2023	400	438	0.03	4.000% due 15/06/2025	1,000	1,112	0.09	2.900% due 25/06/2025	1,500	1,459	0.12
6.020% due 15/06/2026	6,050	6,941	0.55	<b>Fox Corp.</b>				3.200% due 08/08/2024	3,050	3,041	0.24
<b>Delta Air Lines, Inc.</b>				5.576% due 25/01/2049	900	1,255	0.10	3.500% due 18/08/2026	100	100	0.01
7.000% due 01/05/2025	1,800	1,860	0.15	<b>Gap, Inc.</b>				3.900% due 08/08/2029	700	693	0.05
<b>Diageo Capital PLC</b>				8.375% due 15/05/2023	300	328	0.03	<b>Latam Airlines Pass-Through Trust</b>			
2.000% due 29/04/2030	1,900	1,968	0.16	<b>Gartner, Inc.</b>				4.200% due 15/08/2029	77	66	0.01
<b>Diamond Sports Group LLC</b>				4.500% due 01/07/2028	200	203	0.02	<b>Leidos, Inc.</b>			
5.375% due 15/08/2026	700	510	0.04	<b>Geely Automobile Holdings Ltd.</b>				4.375% due 15/05/2030	600	677	0.05
<b>Diamondback Energy, Inc.</b>				3.625% due 25/01/2023	300	303	0.02	<b>Level 3 Financing, Inc.</b>			
3.500% due 01/12/2029	200	194	0.02	<b>General Electric Co.</b>				3.400% due 01/03/2027	200	212	0.02
4.750% due 31/05/2025	900	964	0.08	3.625% due 01/05/2030	3,100	3,110	0.25	3.875% due 15/11/2029	2,800	2,959	0.24
<b>DISH DBS Corp.</b>				4.350% due 01/05/2050	1,500	1,486	0.12	<b>Live Nation Entertainment, Inc.</b>			
6.750% due 01/06/2021	300	306	0.02	5.550% due 05/01/2026	300	346	0.03	6.500% due 15/05/2027	600	619	0.05
<b>Dominion Energy Gas Holdings LLC</b>				5.875% due 14/01/2038	100	113	0.01	<b>Marriott International, Inc.</b>			
2.500% due 15/11/2024	200	212	0.02	<b>Georgia-Pacific LLC</b>				4.625% due 15/06/2030	100	104	0.01
3.600% due 15/12/2024	500	550	0.04	2.100% due 30/04/2027	600	624	0.05	<b>Marvell Technology Group Ltd.</b>			
<b>DP World Crescent Ltd.</b>				<b>Global Payments, Inc.</b>				4.200% due 22/06/2023	390	420	0.03
3.875% due 18/07/2029	600	590	0.05	2.900% due 15/05/2030	800	841	0.07	<b>Masco Corp.</b>			
4.848% due 26/09/2028	300	317	0.03	<b>goeasy Ltd.</b>				4.500% due 15/05/2047	100	105	0.01
<b>eBay, Inc.</b>				5.375% due 01/12/2024	400	389	0.03	<b>McDonald's Corp.</b>			
1.900% due 11/03/2025	1,100	1,136	0.09	<b>Greene King Finance PLC</b>				2.625% due 01/09/2029	800	858	0.07
2.700% due 11/03/2030	1,000	1,061	0.08	5.318% due 15/09/2031	£ 131	178	0.01	3.625% due 01/09/2049	150	165	0.01
3.600% due 05/06/2027	100	114	0.01	<b>Halliburton Co.</b>				<b>Mead Johnson Nutrition Co.</b>			
<b>Embraer Netherlands Finance BV</b>				2.920% due 01/03/2030	\$ 500	475	0.04	4.600% due 01/06/2044	100	128	0.01
5.050% due 15/06/2025	100	89	0.01	<b>HCA, Inc.</b>				<b>Melco Resorts Finance Ltd.</b>			
<b>Enbridge, Inc.</b>				4.500% due 15/02/2027	1,100	1,227	0.10	4.875% due 06/06/2025	1,300	1,311	0.10
0.881% due 18/02/2022	2,000	1,989	0.16	5.250% due 15/06/2026	1,000	1,157	0.09	5.250% due 26/04/2026	600	606	0.05
4.250% due 01/12/2026	300	342	0.03	<b>Huntington Ingalls Industries, Inc.</b>				5.375% due 04/12/2029	1,800	1,810	0.14
<b>Energy Transfer Operating LP</b>				5.000% due 15/11/2025	200	207	0.02	5.625% due 17/07/2027	300	304	0.02
4.200% due 15/04/2027	300	314	0.02	<b>Huntsman International LLC</b>				<b>MGM China Holdings Ltd.</b>			
4.250% due 15/03/2023	740	783	0.06	4.500% due 01/05/2029	700	737	0.06	5.250% due 18/06/2025	600	615	0.05
4.500% due 15/04/2024	400	434	0.03	<b>IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK)</b>				5.875% due 15/05/2026	700	722	0.06
4.750% due 15/01/2026	250	272	0.02	3.875% due 15/05/2027 (b)	€ 300	333	0.03	<b>MGM Resorts International</b>			
5.150% due 15/03/2045	800	765	0.06	<b>IHO Verwaltungs GmbH (6.375% Cash or 7.125% PIK)</b>				5.750% due 15/06/2025	132	131	0.01
5.250% due 15/04/2029	200	219	0.02	6.375% due 15/05/2029 (b)	\$ 100	102	0.01	<b>Microchip Technology, Inc.</b>			
5.300% due 15/04/2047	60	58	0.00	<b>IHS Markit Ltd.</b>				3.922% due 01/06/2021	1,400	1,428	0.11
5.500% due 01/06/2027	1,200	1,339	0.11	3.625% due 01/05/2024	300	322	0.03	<b>Micron Technology, Inc.</b>			
5.950% due 01/10/2043	100	103	0.01	4.000% due 01/03/2026	100	110	0.01	4.640% due 06/02/2024	1,000	1,103	0.09
6.125% due 15/12/2045	5	5	0.00					4.663% due 15/02/2030	1,300	1,513	0.12
6.500% due 01/02/2042	100	109	0.01								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Microsoft Corp.</b> 3.500% due 12/02/2035	\$ 300	\$ 366	0.03	<b>Raytheon Technologies Corp.</b> 4.450% due 16/11/2038	\$ 300	\$ 367	0.03	<b>Takeda Pharmaceutical Co. Ltd.</b> 3.025% due 09/07/2040 (a)	\$ 2,500	\$ 2,528	0.20
<b>Mitchells &amp; Butlers Finance PLC</b> 6.013% due 15/12/2030	£ 489	650	0.05	<b>RELX Capital, Inc.</b> 3.000% due 22/05/2030	1,500	1,619	0.13	<b>Telefonos Emisiones S.A.</b> 4.665% due 06/03/2038	300	360	0.03
<b>Mohawk Industries, Inc.</b> 3.625% due 15/05/2030	\$ 200	218	0.02	<b>Rockies Express Pipeline LLC</b> 3.600% due 15/05/2025	600	556	0.04	<b>Tencent Holdings Ltd.</b> 2.985% due 19/01/2023	300	312	0.02
<b>Moody's Corp.</b> 2.625% due 15/01/2023	200	210	0.02	4.950% due 15/07/2029	600	561	0.04	3.595% due 19/01/2028	1,400	1,529	0.12
3.250% due 20/05/2050	900	970	0.08	<b>Sabine Pass Liquefaction LLC</b> 5.000% due 15/03/2027	500	560	0.04	3.975% due 11/04/2029	500	562	0.04
<b>MPLX LP</b> 3.500% due 01/12/2022	200	209	0.02	5.625% due 15/04/2023	800	876	0.07	<b>Tennessee Gas Pipeline Co. LLC</b> 2.900% due 01/03/2030	1,000	1,027	0.08
4.500% due 15/04/2038	900	901	0.07	5.625% due 01/03/2025	1,867	2,135	0.17	7.000% due 15/10/2028	500	633	0.05
5.250% due 15/01/2025	200	208	0.02	5.750% due 15/05/2024	200	225	0.02	<b>Teva Pharmaceutical Finance Co. BV</b> 3.650% due 10/11/2021	200	199	0.02
<b>MSCI, Inc.</b> 4.000% due 15/11/2029	800	817	0.06	5.875% due 30/06/2026	300	353	0.03	<b>Teva Pharmaceutical Finance Netherlands BV</b> 2.200% due 21/07/2021	208	204	0.02
<b>NetApp, Inc.</b> 1.875% due 22/06/2025	400	406	0.03	6.250% due 15/03/2022	100	107	0.01	<b>Thermo Fisher Scientific, Inc.</b> 2.600% due 01/10/2029	700	757	0.06
2.375% due 22/06/2027	1,300	1,322	0.10	<b>Sands China Ltd.</b> 3.800% due 08/01/2026	300	310	0.02	4.150% due 01/02/2024	256	284	0.02
2.700% due 22/06/2030	1,500	1,503	0.12	4.375% due 18/06/2030	1,700	1,779	0.14	<b>Time Warner Cable LLC</b> 4.500% due 15/09/2042	300	320	0.03
<b>Newcrest Finance Pty. Ltd.</b> 4.200% due 13/05/2050	200	222	0.02	4.600% due 08/08/2023	1,730	1,826	0.14	5.875% due 15/11/2040	1,400	1,733	0.14
5.750% due 15/11/2041	200	262	0.02	5.125% due 08/08/2025	2,670	2,902	0.23	<b>Toyota Tsusho Corp.</b> 3.625% due 13/09/2023	1,100	1,179	0.09
<b>Norfolk Southern Corp.</b> 4.100% due 15/05/2049	45	55	0.00	5.400% due 08/08/2028	1,400	1,550	0.12	<b>Transcontinental Gas Pipe Line Co. LLC</b> 3.250% due 15/05/2030	100	107	0.01
<b>NVR, Inc.</b> 3.000% due 15/05/2030	1,200	1,256	0.10	<b>Santos Finance Ltd.</b> 5.250% due 13/03/2029	300	322	0.03	4.000% due 15/03/2028	1,000	1,121	0.09
<b>NXP BV</b> 4.625% due 15/06/2022	550	586	0.05	<b>SASOL Financing USA LLC</b> 5.875% due 27/03/2024	500	448	0.04	<b>Transocean Guardian Ltd.</b> 5.875% due 15/01/2024	84	74	0.01
4.625% due 01/06/2023	1,400	1,537	0.12	<b>Seagate HDD Cayman</b> 4.125% due 15/01/2031	500	527	0.04	<b>Transocean Pontus Ltd.</b> 6.125% due 01/08/2025	84	73	0.01
4.875% due 01/03/2024	1,900	2,123	0.17	<b>SF Holding Investment Ltd.</b> 2.875% due 20/02/2030	1,200	1,235	0.10	<b>Transocean, Inc.</b> 7.250% due 01/11/2025	100	56	0.00
<b>ONE Gas, Inc.</b> 2.000% due 15/05/2030	300	306	0.02	<b>Shire Acquisitions Investments Ireland DAC</b> 3.200% due 23/09/2026	300	333	0.03	<b>Trimble, Inc.</b> 4.150% due 15/06/2023	100	107	0.01
<b>ONEOK Partners LP</b> 5.000% due 15/09/2023	200	216	0.02	<b>Silversea Cruise Finance Ltd.</b> 7.250% due 01/02/2025	100	95	0.01	<b>Tyson Foods, Inc.</b> 3.550% due 02/06/2027	1,800	1,994	0.16
<b>Oracle Corp.</b> 3.600% due 01/04/2050	600	671	0.05	<b>Southern Co.</b> 2.950% due 01/07/2023	70	74	0.01	5.100% due 28/09/2048	400	515	0.04
4.000% due 15/07/2046	600	710	0.06	<b>Southwest Airlines Co.</b> 4.750% due 04/05/2023	1,410	1,449	0.12	<b>U.S. Airways Pass-Through Trust</b> 5.900% due 01/04/2026	298	274	0.02
4.000% due 15/11/2047	600	701	0.06	<b>Southwest Airlines Co. Pass-Through Trust</b> 6.650% due 01/08/2022	170	169	0.01	<b>Unigel Luxembourg S.A.</b> 8.750% due 01/10/2026	400	324	0.03
<b>Owens Corning</b> 3.400% due 15/08/2026	300	314	0.02	<b>Spectra Energy Partners LP</b> 3.500% due 15/03/2025	1,900	2,083	0.17	<b>Union Pacific Corp.</b> 3.550% due 15/08/2039	200	225	0.02
4.400% due 30/01/2048	200	209	0.02	<b>Spirit AeroSystems, Inc.</b> 1.113% due 15/06/2021	400	373	0.03	3.750% due 05/02/2070	200	224	0.02
<b>Pacific National Finance Pty. Ltd.</b> 4.750% due 22/03/2028	1,700	1,774	0.14	3.950% due 15/06/2023	300	255	0.02	<b>United Airlines Pass-Through Trust</b> 2.700% due 01/11/2033	400	363	0.03
<b>Packaging Corp. of America</b> 3.000% due 15/12/2029	600	652	0.05	4.600% due 15/06/2028	1,600	1,298	0.10	2.875% due 07/04/2030	467	437	0.03
4.050% due 15/12/2049	700	838	0.07	<b>Spirit Airlines Pass-Through Trust</b> 3.650% due 15/08/2031	538	422	0.03	3.100% due 07/04/2030	260	218	0.02
<b>Pan American Energy LLC</b> 33.215% due 26/02/2021	ARS 2,729	24	0.00	4.100% due 01/10/2029	146	125	0.01	3.700% due 01/09/2031	560	449	0.04
<b>PayPal Holdings, Inc.</b> 2.300% due 01/06/2030	\$ 3,000	3,140	0.25	<b>Sprint Spectrum Co. LLC</b> 4.738% due 20/09/2029	1,700	1,851	0.15	3.750% due 03/03/2028	746	682	0.05
3.250% due 01/06/2050	800	871	0.07	<b>Standard Industries, Inc.</b> 4.375% due 15/07/2030	300	300	0.02	4.000% due 11/10/2027	217	200	0.02
<b>Penske Truck Leasing Co. LP</b> 3.375% due 01/02/2022	1,000	1,026	0.08	4.750% due 15/01/2028	600	610	0.05	4.150% due 25/02/2033	222	220	0.02
3.450% due 01/07/2024	200	212	0.02	5.000% due 15/02/2027	200	203	0.02	4.550% due 25/02/2033	89	74	0.01
3.900% due 01/02/2024	100	107	0.01	<b>Station Casinos LLC</b> 4.500% due 15/02/2028	200	170	0.01	<b>UnitedHealth Group, Inc.</b> 2.750% due 15/05/2040	3,300	3,538	0.28
4.450% due 29/01/2026	100	110	0.01	<b>Stryker Corp.</b> 1.950% due 15/06/2030	900	907	0.07	3.850% due 15/06/2028	300	355	0.03
<b>PerkinElmer, Inc.</b> 3.300% due 15/09/2029	900	967	0.08	3.650% due 07/03/2028	600	688	0.05	<b>Univision Communications, Inc.</b> 5.125% due 15/02/2025	100	95	0.01
<b>Perrigo Finance Unlimited Co.</b> 3.150% due 15/06/2030	1,000	1,013	0.08	<b>Sunny Optical Technology Group Co. Ltd.</b> 3.750% due 23/01/2023	800	824	0.07	<b>Vale Overseas Ltd.</b> 6.250% due 10/08/2026	300	353	0.03
<b>Petroleos Mexicanos</b> 5.350% due 12/02/2028	500	421	0.03	<b>Sunoco Logistics Partners Operations LP</b> 3.900% due 15/07/2026	1,000	1,051	0.08	6.875% due 21/11/2036	300	393	0.03
5.950% due 28/01/2031	600	496	0.04	5.400% due 01/10/2047	900	902	0.07	<b>Valero Energy Corp.</b> 4.350% due 01/06/2028	25	28	0.00
6.490% due 23/01/2027	1,500	1,371	0.11	<b>Suntory Holdings Ltd.</b> 2.250% due 16/10/2024	900	938	0.07	<b>Verisk Analytics, Inc.</b> 4.125% due 15/03/2029	200	234	0.02
6.500% due 13/03/2027	310	280	0.02	<b>Sydney Airport Finance Co. Pty. Ltd.</b> 3.625% due 28/04/2026	500	525	0.04	<b>ViaSat, Inc.</b> 5.625% due 15/04/2027	300	308	0.02
6.840% due 23/01/2030	3,800	3,351	0.27	<b>Syngenta Finance NV</b> 4.441% due 24/04/2023	1,400	1,471	0.12	<b>Virgin Media Secured Finance PLC</b> 4.250% due 15/01/2030	£ 800	983	0.08
7.690% due 23/01/2050	100	84	0.01	4.892% due 24/04/2025	200	210	0.02	<b>VMware, Inc.</b> 2.950% due 21/08/2022	\$ 200	207	0.02
<b>Phosagro OAO Via Phosagro Bond Funding DAC</b> 3.050% due 23/01/2025	400	404	0.03	5.182% due 24/04/2028	1,300	1,388	0.11	3.900% due 21/08/2027	3,695	3,924	0.31
<b>Pioneer Natural Resources Co.</b> 4.450% due 15/01/2026	700	811	0.06	<b>Sysco Corp.</b> 5.650% due 01/04/2025	1,100	1,285	0.10	<b>Volkswagen Group of America Finance LLC</b> 3.350% due 13/05/2025	1,500	1,603	0.13
<b>Prosus NV</b> 3.680% due 21/01/2030	800	840	0.07	<b>T-Mobile USA, Inc.</b> 2.550% due 15/02/2031	2,100	2,113	0.17	4.000% due 12/11/2021	900	937	0.07
<b>QVC, Inc.</b> 4.375% due 15/03/2023	900	904	0.07	3.750% due 15/04/2027	500	555	0.04	4.750% due 13/11/2028	200	237	0.02
5.125% due 02/07/2022	300	304	0.02	3.875% due 15/04/2030	600	669	0.05				
5.450% due 15/08/2034	500	455	0.04								



## Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Walt Disney Co.</b>				<b>British Telecommunications PLC</b>				<b>MidAmerican Energy Co.</b>			
1.750% due 13/01/2026	\$ 5,700	\$ 5,872	0.47	4.500% due 04/12/2023	\$ 300	\$ 332	0.03	3.150% due 15/04/2050	\$ 3,200	\$ 3,639	0.29
<b>Western Digital Corp.</b>				<b>CenterPoint Energy, Inc.</b>				3.650% due 15/04/2029	1,400	1,672	0.13
4.750% due 15/02/2026	400	414	0.03	4.250% due 01/11/2028	300	349	0.03	<b>Midwest Connector Capital Co. LLC</b>			
<b>Westinghouse Air Brake Technologies Corp.</b>				<b>Clearway Energy Operating LLC</b>				3.900% due 01/04/2024	300	316	0.02
3.450% due 15/11/2026	100	103	0.01	5.750% due 15/10/2025	1,000	1,035	0.08	<b>Mississippi Power Co.</b>			
4.400% due 15/03/2024	395	419	0.03	<b>Cleco Corporate Holdings LLC</b>				4.250% due 15/03/2042	1,900	2,247	0.18
4.950% due 15/09/2028	3,100	3,460	0.27	4.973% due 01/05/2046	700	741	0.06	<b>Narragansett Electric Co.</b>			
<b>Williams Cos., Inc.</b>				<b>Cleveland Electric Illuminating Co.</b>				3.395% due 09/04/2030	400	447	0.04
4.000% due 15/09/2025	225	250	0.02	3.500% due 01/04/2028	1,561	1,712	0.14	<b>Nevada Power Co.</b>			
4.850% due 01/03/2048	470	515	0.04	<b>CNOOC Finance Ltd.</b>				2.400% due 01/05/2030	1,800	1,904	0.15
<b>Woodside Finance Ltd.</b>				3.000% due 09/05/2023	1,000	1,045	0.08	<b>New York State Electric &amp; Gas Corp.</b>			
3.650% due 05/03/2025	1,185	1,243	0.10	<b>Consolidated Edison Co. of New York, Inc.</b>				3.300% due 15/09/2049	4,010	4,147	0.33
4.500% due 04/03/2029	400	432	0.03	5.300% due 01/03/2035	900	1,220	0.10	<b>NextEra Energy Capital Holdings, Inc.</b>			
<b>WPP Finance</b>				<b>Deutsche Telekom AG</b>				1.950% due 01/09/2022	1,000	1,029	0.08
3.750% due 19/09/2024	774	836	0.07	3.625% due 21/01/2050	1,900	2,101	0.17	2.250% due 01/06/2030	1,000	1,032	0.08
<b>WPX Energy, Inc.</b>				<b>Duke Energy Carolinas LLC</b>				3.250% due 01/04/2026	1,800	2,018	0.16
5.250% due 15/09/2024	100	99	0.01	2.450% due 15/08/2029	600	645	0.05	5.650% due 01/05/2079	400	437	0.03
<b>WRKCo, Inc.</b>				6.000% due 15/01/2038	50	72	0.01	<b>NiSource, Inc.</b>			
3.900% due 01/06/2028	400	444	0.04	<b>Duke Energy Corp.</b>				3.600% due 01/05/2030	300	344	0.03
4.900% due 15/03/2029	385	461	0.04	2.450% due 01/06/2030	1,300	1,373	0.11	<b>Novatek OAO Via Novatek Finance DAC</b>			
<b>Wyndham Destinations, Inc.</b>				<b>Duke Energy Florida LLC</b>				4.422% due 13/12/2022	500	526	0.04
4.250% due 01/03/2022	500	493	0.04	2.500% due 01/12/2029	1,200	1,299	0.10	<b>NSTAR Electric Co.</b>			
<b>Wynn Macau Ltd.</b>				3.200% due 15/01/2027	100	112	0.01	3.950% due 01/04/2030	2,500	3,030	0.24
4.875% due 01/10/2024	1,500	1,466	0.12	<b>East Ohio Gas Co.</b>				<b>Odebrecht Drilling Norbe Ltd.</b>			
5.125% due 15/12/2029	1,000	973	0.08	2.000% due 15/06/2030	600	601	0.05	6.350% due 01/12/2021 ^	25	21	0.00
5.500% due 15/01/2026	1,200	1,191	0.09	<b>Edison International</b>				<b>Oi S.A. (10.000% Cash or 12.000% PIK)</b>			
5.500% due 01/10/2027	1,200	1,192	0.09	2.950% due 15/03/2023	200	205	0.02	10.000% due 27/07/2025 (b)	200	167	0.01
<b>Yara International ASA</b>				<b>Enable Midstream Partners LP</b>				<b>Oncor Electric Delivery Co. LLC</b>			
3.148% due 04/06/2030	500	518	0.04	4.400% due 15/03/2027	1,400	1,306	0.10	3.700% due 15/11/2028	1,600	1,880	0.15
4.750% due 01/06/2028	200	230	0.02	4.950% due 15/05/2028	300	278	0.02	<b>ONEOK, Inc.</b>			
<b>YPF S.A.</b>				<b>Endeavor Energy Resources LP</b>				2.750% due 01/09/2024	1,800	1,818	0.14
33.088% due 04/03/2021	ARS 950	9	0.00	5.750% due 30/01/2028	100	96	0.01	4.000% due 13/07/2027	300	305	0.02
37.269% due 24/07/2021	5,009	41	0.00	<b>Enel Finance International NV</b>				4.350% due 15/03/2029	400	421	0.03
<b>Zimmer Biomet Holdings, Inc.</b>				2.750% due 06/04/2023	400	415	0.03	4.550% due 15/07/2028	200	209	0.02
3.050% due 15/01/2026	\$ 800	861	0.07	2.875% due 25/05/2022	200	207	0.02	6.000% due 15/06/2035	800	862	0.07
3.550% due 01/04/2025	600	652	0.05	3.625% due 25/05/2027	200	219	0.02	6.350% due 15/01/2031	1,300	1,525	0.12
3.700% due 19/03/2023	200	213	0.02	4.625% due 14/09/2025	1,900	2,165	0.17	7.500% due 01/09/2023	924	1,061	0.08
4.250% due 15/08/2035	228	244	0.02	<b>Entergy Arkansas LLC</b>				<b>Pacific Gas &amp; Electric Co.</b>			
<b>Zoetis, Inc.</b>				3.500% due 01/04/2026	1,200	1,360	0.11	2.100% due 01/08/2027	1,700	1,687	0.13
3.000% due 12/09/2027	100	111	0.01	<b>Entergy Corp.</b>				2.500% due 01/02/2031	200	196	0.02
		392,379	31.20	2.950% due 01/09/2026	400	442	0.04	3.300% due 01/08/2040	200	195	0.02
<b>UTILITIES</b>				<b>Entergy Mississippi LLC</b>				3.500% due 01/08/2050	2,000	1,938	0.15
<b>AEP Texas, Inc.</b>				2.850% due 01/06/2028	1,700	1,841	0.15	<b>Parsley Energy LLC</b>			
6.650% due 15/02/2033	300	408	0.03	<b>Evergy Metro, Inc.</b>				5.375% due 15/01/2025	300	293	0.02
<b>Ameren Illinois Co.</b>				2.250% due 01/06/2030	1,500	1,570	0.12	<b>Perusahaan Perseroan Persero PT Perusahaan Listrik Negara</b>			
3.250% due 15/03/2050	400	443	0.03	<b>Exelon Generation Co. LLC</b>				3.000% due 30/06/2030	800	794	0.06
<b>American Electric Power Co., Inc.</b>				3.250% due 01/06/2025	1,700	1,838	0.15	<b>Petrobras Global Finance BV</b>			
3.200% due 13/11/2027	500	550	0.04	<b>FirstEnergy Corp.</b>				5.093% due 15/01/2030	329	328	0.03
4.300% due 01/12/2028	455	535	0.04	2.250% due 01/09/2030	400	403	0.03	<b>Piedmont Natural Gas Co., Inc.</b>			
<b>American Water Capital Corp.</b>				3.900% due 15/07/2027	200	227	0.02	3.350% due 01/06/2050	1,400	1,540	0.12
3.750% due 01/09/2047	600	699	0.06	<b>FirstEnergy Transmission LLC</b>				<b>Plains All American Pipeline LP</b>			
<b>Appalachian Power Co.</b>				4.350% due 15/01/2025	1,400	1,584	0.13	3.600% due 01/11/2024	1,050	1,074	0.09
7.000% due 01/04/2038	900	1,342	0.11	<b>Gazprom Neft OAO Via GPN Capital S.A.</b>				4.650% due 15/10/2025	100	107	0.01
<b>Arizona Public Service Co.</b>				4.375% due 19/09/2022	200	209	0.02	4.700% due 15/06/2044	100	91	0.01
3.350% due 15/05/2050	550	581	0.05	<b>Gazprom PJSC Via Gaz Capital S.A.</b>				<b>Progress Energy, Inc.</b>			
<b>AT&amp;T, Inc.</b>				2.949% due 24/01/2024	€ 300	351	0.03	7.750% due 01/03/2031	204	294	0.02
2.750% due 01/06/2031	3,800	3,966	0.32	4.950% due 19/07/2022	\$ 200	211	0.02	<b>Puget Energy, Inc.</b>			
3.500% due 01/06/2041	4,300	4,524	0.36	5.150% due 11/02/2026	4,100	4,561	0.36	4.100% due 15/06/2030	700	774	0.06
3.650% due 01/06/2051	3,200	3,366	0.27	6.510% due 07/03/2022	100	107	0.01	<b>ReNew Power Synthetic</b>			
3.950% due 15/01/2025	250	280	0.02	<b>Gazprom PJSC via Gaz Finance PLC</b>				6.670% due 12/03/2024	400	405	0.03
4.100% due 15/02/2028	3,056	3,498	0.28	3.250% due 25/02/2030	1,100	1,097	0.09	<b>Rio Oil Finance Trust</b>			
4.300% due 15/02/2030	400	469	0.04	<b>Georgia Power Co.</b>				8.200% due 06/04/2028	250	252	0.02
4.350% due 01/03/2029	1,400	1,634	0.13	3.250% due 30/03/2027	420	456	0.04	9.250% due 06/07/2024	401	411	0.03
4.350% due 15/06/2045	200	225	0.02	<b>Greenko Solar Mauritius Ltd.</b>				<b>San Diego Gas &amp; Electric Co.</b>			
4.450% due 01/04/2024	1,000	1,124	0.09	5.550% due 29/01/2025	500	495	0.04	4.100% due 15/06/2049	1,100	1,352	0.11
4.500% due 09/03/2048	1,200	1,421	0.11	5.950% due 29/07/2026	500	495	0.04	<b>Sempra Energy</b>			
4.550% due 09/03/2049	1,254	1,481	0.12	<b>Interstate Power &amp; Light Co.</b>				3.250% due 15/06/2027	1,268	1,392	0.11
4.900% due 15/08/2037	1,200	1,446	0.11	3.600% due 01/04/2029	1,400	1,577	0.13	<b>Shell International Finance BV</b>			
5.150% due 15/11/2046	200	248	0.02	<b>IPALCO Enterprises, Inc.</b>				3.250% due 06/04/2050	3,500	3,739	0.30
5.350% due 01/09/2040	847	1,066	0.08	3.700% due 01/09/2024	1,500	1,607	0.13	<b>Sinopec Group Overseas Development Ltd.</b>			
5.700% due 01/03/2057	400	549	0.04	<b>ITC Holdings Corp.</b>				4.125% due 12/09/2025	1,200	1,354	0.11
<b>Azure Power Energy Ltd.</b>				2.950% due 14/05/2030	2,000	2,135	0.17	<b>Southern California Edison Co.</b>			
5.500% due 03/11/2022	500	506	0.04	<b>Kentucky Utilities Co.</b>				2.850% due 01/08/2029	800	849	0.07
<b>Black Hills Corp.</b>				3.300% due 01/06/2050	1,500	1,602	0.13	3.650% due 01/02/2050	1,300	1,433	0.11
3.150% due 15/01/2027	400	421	0.03					3.700% due 01/08/2025	500	553	0.04
4.250% due 30/11/2023	600	654	0.05								

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.900% due 01/12/2041	\$ 108	\$ 118	0.01	2.250% due 15/08/2049	\$ 13,982	\$ 16,821	1.34	Perusahaan Penerbit SBSN Indonesia			
4.125% due 01/03/2048	1,200	1,400	0.11	2.375% due 15/11/2049	4,731	5,845	0.46	2.800% due	\$ 300	\$ 301	0.02
4.200% due 01/03/2029	200	234	0.02	2.500% due 15/05/2046	2,647	3,284	0.26	23/06/2030			
4.650% due 01/10/2043	400	491	0.04	2.750% due 15/11/2042	950	1,217	0.10	<b>Qatar Government International Bond</b>			
5.950% due 01/02/2038	200	265	0.02	2.875% due 15/05/2049	8,052	10,897	0.87	3.750% due			
6.650% due 01/04/2029	2,035	2,526	0.20	<b>U.S. Treasury Notes</b>				16/04/2030	2,500	2,853	0.23
<b>Southern Co. Gas Capital Corp.</b>				0.625% due 15/05/2030	26,300	26,231	2.09	<b>South Africa Government International Bond</b>			
3.250% due 15/06/2026	2,700	2,892	0.23	1.500% due 15/02/2030	3,988	4,312	0.34	4.850% due			
<b>Sprint Communications, Inc.</b>						130,772	10.40	30/09/2029	300	285	0.02
6.000% due 15/11/2022	300	317	0.03					<b>Ukraine Government International Bond</b>			
<b>Sprint Corp.</b>								7.750% due			
7.125% due 15/06/2024	100	113	0.01	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				01/09/2021	100	103	0.01
7.250% due 15/09/2021	300	315	0.02	<b>Countrywide Alternative Loan Trust</b>				7.750% due	400	418	0.03
7.875% due 15/09/2023	700	789	0.06	2.854% due 25/08/2035 ^	51	44	0.00	01/09/2022			
<b>State Grid Overseas Investment Ltd.</b>				<b>Countrywide Home Loan Reperforming REMIC Trust</b>						16,920	1.34
3.750% due 02/05/2023	200	213	0.02	0.593% due 25/11/2034	312	279	0.02				
<b>Tallgrass Energy Partners LP</b>						323	0.02	<b>SHARES</b>			
4.750% due 01/10/2023	100	92	0.01					<b>WARRANTS</b>			
<b>Targa Resources Partners LP</b>				<b>ASSET-BACKED SECURITIES</b>				<b>Stearns Holdings LLC -</b>			
5.500% due 01/03/2030	300	290	0.02	<b>ACE Securities Corp. Home Equity Loan Trust</b>				Exp. 05/11/2039	14,204	0	0.00
<b>Transcanada Trust</b>				0.805% due 25/02/2036 ^	377	361	0.03				
5.300% due 15/03/2077	150	148	0.01	<b>Citigroup Mortgage Loan Trust</b>				<b>PAR</b>			
<b>Verizon Communications, Inc.</b>				0.385% due 25/01/2037	1,449	809	0.07	<b>(000S)</b>			
3.850% due 01/11/2042	750	916	0.07	<b>Ellington Loan Acquisition Trust</b>				<b>SHORT-TERM INSTRUMENTS</b>			
4.329% due 21/09/2028	3,900	4,697	0.37	1.285% due 25/05/2037	303	294	0.02	<b>ARGENTINA TREASURY BILLS</b>			
<b>Vistra Operations Co. LLC</b>				<b>Long Beach Mortgage Loan Trust</b>				30.365% due			
3.550% due 15/07/2024	600	620	0.05	1.160% due 25/07/2034	1,291	1,256	0.10	28/08/2020 (c)(d) ARS	1,852	18	0.00
3.700% due 30/01/2027	100	103	0.01	<b>New Century Home Equity Loan Trust</b>				Total Short-Term Instruments		18	0.00
<b>Vodafone Group PLC</b>				0.655% due 25/02/2036	182	134	0.01				
4.250% due 17/09/2050	1,400	1,675	0.13			2,854	0.23	<b>Total Transferable Securities</b>	<b>\$ 1,274,138</b>	<b>101.31</b>	
4.375% due 30/05/2028	100	119	0.01					<b>SHARES</b>			
<b>Washington Gas Light Co.</b>				<b>SOVEREIGN ISSUES</b>				<b>INVESTMENT FUNDS</b>			
3.650% due 15/09/2049	600	667	0.05	<b>Emirate of Abu Dhabi Government International Bond</b>				<b>COLLECTIVE INVESTMENT SCHEMES</b>			
		144,240	11.47	3.125% due 16/04/2030	600	663	0.05	<b>PIMCO Funds: Global</b>			
<b>Total Corporate Bonds &amp; Notes</b>		1,031,850	82.05	<b>Export-Import Bank of India</b>				<b>Investors Series plc -</b>			
				1.326% due 28/03/2022 (h)	500	494	0.04	<b>PIMCO Asia High</b>			
<b>U.S. GOVERNMENT AGENCIES</b>				3.250% due 15/01/2030	400	397	0.03	<b>Yield Bond Fund (f)</b>	382,285	4,110	0.33
<b>Uniform Mortgage-Backed Security, TBA</b>				<b>Israel Government International Bond</b>				<b>PIMCO Select Funds</b>			
2.000% due 01/09/2050	7,200	7,338	0.58	3.800% due 13/05/2060	2,000	2,327	0.19	<b>plc - PIMCO US Dollar</b>			
2.500% due 01/08/2050	43,970	45,706	3.64	<b>Peru Government International Bond</b>				<b>Short-Term Floating</b>			
3.000% due 01/09/2050	12,500	13,126	1.04	5.350% due 12/08/2040	PEN 800	227	0.02	<b>NAV Fund (f)</b>	5,142,473	51,219	4.07
3.500% due 01/08/2050	9,940	10,452	0.83	5.400% due 12/08/2034	400	119	0.01				
4.000% due 01/08/2050	3,300	3,499	0.28	5.940% due 12/02/2029	6,700	2,189	0.17	<b>Total Investment Funds</b>	<b>\$ 55,329</b>	<b>4.40</b>	
		80,121	6.37	6.150% due 12/08/2032	2,100	679	0.05				
<b>U.S. TREASURY OBLIGATIONS</b>				6.950% due 12/08/2031	1,000	344	0.03				
<b>U.S. Treasury Bonds</b>				8.200% due 12/08/2026	15,100	5,521	0.44				
1.250% due 15/05/2050	2,044	1,964	0.15								
2.000% due 15/02/2050	52,550	60,201	4.79								

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 515	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (525)	\$ 515	\$ 515	0.04
<b>Total Repurchase Agreements</b>						<b>\$ (525)</b>	<b>\$ 515</b>	<b>\$ 515</b>	<b>0.04</b>

<sup>(1)</sup> Includes accrued interest.

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

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

## FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bund 10-Year Bond September Futures	Short	09/2020	27	\$ (46)	0.00
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (46)</b>	<b>0.00</b>



## Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

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

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Anadarko Petroleum Corp.	1.000%	20/06/2022	\$ 500	\$ (34)	0.00
AT&T, Inc.	1.000	20/12/2020	900	(4)	0.00
AT&T, Inc.	1.000	20/06/2024	1,100	(4)	0.00
AT&T, Inc.	1.000	20/12/2024	4,500	(85)	(0.01)
Berkshire Hathaway, Inc.	1.000	20/12/2022	1,700	2	0.00
British Telecommunications PLC	1.000	20/12/2024	€ 400	(4)	0.00
Canadian Natural Resources Ltd.	1.000	20/06/2022	\$ 100	2	0.00
Daimler AG	1.000	20/12/2020	€ 100	(1)	0.00
DISH DBS Corp.	5.000	20/06/2023	\$ 200	8	0.00
Exelon Generation Co. LLC	1.000	20/12/2024	1,600	9	0.00
Ford Motor Credit Co. LLC	5.000	20/06/2023	300	(38)	0.00
General Electric Co.	1.000	20/06/2023	400	(7)	0.00
General Electric Co.	1.000	20/12/2023	500	7	0.00
General Electric Co.	1.000	20/06/2024	300	(1)	0.00
General Electric Co.	1.000	20/12/2024	1,000	(14)	0.00
Goldman Sachs Group, Inc.	1.000	20/12/2021	400	(3)	0.00
MetLife, Inc.	1.000	20/06/2022	100	1	0.00
MetLife, Inc.	1.000	20/12/2022	300	0	0.00
MetLife, Inc.	1.000	20/12/2023	200	6	0.00
MetLife, Inc.	1.000	20/12/2024	1,400	10	0.00
Rolls-Royce PLC	1.000	20/12/2024	€ 3,300	(469)	(0.04)
Sherwin-Williams Co.	1.000	20/12/2022	\$ 300	1	0.00
Simon Property Group LP	1.000	20/06/2022	100	(1)	0.00
Tesco PLC	1.000	20/12/2024	€ 1,000	14	0.00
Vodafone Group PLC	1.000	20/06/2023	100	1	0.00
Vodafone Group PLC	1.000	20/06/2024	200	2	0.00
				\$ (602)	(0.05)

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-34 5-Year Index	5.000%	20/06/2025	\$ 285	\$ (7)	0.00
CDX.IG-34 5-Year Index	1.000	20/06/2025	101,200	1,112	0.09
iTraxx Asia ex-Japan IG-32 5-Year Index	1.000	20/12/2024	3,800	(8)	0.00
iTraxx Europe Main 33 5-Year Index	1.000	20/06/2025	€ 14,900	20	0.00
				\$ 1,117	0.09

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Pay	3-Month CAD-Bank Bill	1.220%	03/03/2025	CAD 4,900	\$ 78	0.01
Pay	3-Month CAD-Bank Bill	1.235	04/03/2025	2,700	45	0.00
Pay	3-Month CAD-Bank Bill	1.900	18/12/2029	1,700	112	0.01
Receive <sup>(3)</sup>	6-Month EUR-EURIBOR	0.250	15/12/2030	€ 1,500	(9)	0.00
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2030	£ 8,800	(118)	(0.01)
Receive <sup>(3)</sup>	6-Month GBP-LIBOR	0.500	16/12/2050	300	(9)	0.00
Pay	6-Month HUF-BBR	1.000	19/09/2023	HUF 115,000	11	0.00
Pay	6-Month HUF-BBR	1.250	19/09/2023	352,100	28	0.00
Receive	6-Month JPY-LIBOR	0.300	20/03/2028	¥ 231,200	(55)	0.00
Receive	28-Day MXN-TIIE	5.030	05/05/2025	MXN 73,600	(31)	0.00
Receive	28-Day MXN-TIIE	5.205	21/05/2025	42,900	(32)	0.00
Pay	28-Day MXN-TIIE	6.480	21/02/2025	49,200	155	0.01
Pay	28-Day MXN-TIIE	6.670	15/11/2024	64,100	219	0.02
Pay	28-Day MXN-TIIE	7.910	18/04/2024	27,300	138	0.01
Pay	28-Day MXN-TIIE	7.930	19/04/2024	800	4	0.00
					\$ 536	0.05
Total Centrally Cleared Financial Derivative Instruments					\$ 1,051	0.09

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

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

<sup>(3)</sup> This instrument has a forward starting effective date.

# OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

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

## PURCHASED OPTIONS

### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Cost	Fair Value	% of Net Assets
GLM	Put - OTC 30-Year Interest Rate Swap	6-Month GBP-LIBOR	Receive	0.860%	26/02/2021	1,000	\$ 61	\$ 28	0.00

## WRITTEN OPTIONS

### CREDIT DEFAULT SWAPPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
BOA	Put - OTC CDX.HY-34 5-Year Index	Sell	93.000%	19/08/2020	1,200	\$ (12)	\$ (15)	(0.01)
	Call - OTC CDX.HY-34 5-Year Index	Buy	104.000	19/08/2020	1,200	(5)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,500	(1)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,500	(5)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.150	19/08/2020	2,700	(4)	(3)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,300	(2)	(1)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	16/09/2020	2,300	(5)	(5)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.475	16/09/2020	2,500	(1)	(1)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.000	16/09/2020	2,500	(5)	(5)	0.00
	Put - OTC CDX.HY-34 5-Year Index	Sell	92.000	19/08/2020	1,100	(8)	(12)	0.00
BPS	Call - OTC CDX.HY-34 5-Year Index	Buy	105.000	19/08/2020	1,100	(5)	(2)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,200	(2)	(1)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.625	19/08/2020	2,300	(2)	(2)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,200	(3)	(3)	0.00
	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	19/08/2020	2,300	(3)	(2)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	4,700	(4)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,700	(8)	(8)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	2,500	(2)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	2,500	(6)	(5)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.550	16/09/2020	2,600	(3)	(1)	0.00
FBF	Put - OTC CDX.IG-34 5-Year Index	Sell	1.200	16/09/2020	2,600	(4)	(5)	0.00
	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	20/01/2021	800	(1)	(1)	0.00
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	2,000	(1)	(4)	0.00
	Call - OTC CDX.IG-34 5-Year Index	Buy	0.600	19/08/2020	2,200	(2)	(1)	0.00
JPM	Put - OTC CDX.IG-34 5-Year Index	Sell	1.100	19/08/2020	2,200	(4)	(3)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	20/01/2021	1,100	(1)	(1)	0.00
	Put - OTC iTraxx Europe 32 5-Year Index	Sell	2.500	17/03/2021	1,800	(1)	(3)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	16/09/2020	4,600	(4)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.100	16/09/2020	4,600	(8)	(7)	0.00
	Call - OTC iTraxx Europe 33 5-Year Index	Buy	0.500	21/10/2020	2,500	(2)	(3)	0.00
	Put - OTC iTraxx Europe 33 5-Year Index	Sell	1.200	21/10/2020	2,500	(6)	(5)	0.00
						\$ (120)	\$ (114)	(0.01)

### INTEREST RATE SWAPPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GLM	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-LIBOR	Pay	0.780%	26/02/2021	2,800	\$ (59)	\$ (20)	0.00

### OPTIONS ON SECURITIES

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	\$ 100.457	07/07/2020	1,900	\$ (13)	\$ (1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.723	07/07/2020	2,100	(14)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/07/2050	100.789	07/07/2020	2,100	(14)	(1)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.438	06/08/2020	1,500	(13)	(7)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.000% due 01/08/2050	100.641	06/08/2020	600	(4)	(3)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	100.398	07/07/2020	900	(6)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.504	07/07/2020	1,400	(6)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.531	07/07/2020	700	(2)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.133	06/08/2020	4,300	(17)	(4)	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.516	07/07/2020	1,100	(4)	0	0.00
SAL	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/07/2050	102.578	07/07/2020	1,100	(5)	0	0.00
	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	102.422	06/08/2020	900	(6)	(1)	0.00
					\$ (104)	\$ (18)	0.00

<sup>(1)</sup> Notional Amount represents the number of contracts.

## Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Huarong Finance Co. Ltd.	1.000%	23/10/2020	\$ 400	\$ 0	\$ 2	\$ 2	0.00
	Italy Government International Bond	1.000	20/06/2024	300	(6)	5	(1)	0.00
BPS	Alibaba Group Holding Ltd.	1.000	20/12/2024	300	4	2	6	0.00
	CNOOC Finance Ltd.	1.000	20/12/2024	700	14	(2)	12	0.00
	Mexico Government International Bond	1.000	20/12/2023	1,550	(30)	20	(10)	0.00
	Mexico Government International Bond	1.000	20/06/2024	500	(8)	2	(6)	0.00
	Petroleos Mexicanos	1.000	20/06/2022	600	(36)	(10)	(46)	(0.01)
BRC	Alibaba Group Holding Ltd.	1.000	20/12/2024	400	5	3	8	0.00
	CNAC HK Finbridge Co. Ltd.	1.000	20/12/2024	200	(4)	1	(3)	0.00
	Italy Government International Bond	1.000	20/06/2024	250	(6)	5	(1)	0.00
	Italy Government International Bond	1.000	20/12/2024	1,100	3	(12)	(9)	0.00
	Pertamina Persero PT	1.000	20/12/2024	400	(2)	(10)	(12)	0.00
	Petroleos Mexicanos	1.000	20/06/2023	500	(27)	(30)	(57)	(0.01)
	South Africa Government International Bond	1.000	20/12/2024	1,400	(53)	(59)	(112)	(0.01)
	State Grid Overseas Investment Ltd.	1.000	20/12/2024	200	3	0	3	0.00
CBK	Brazil Government International Bond	1.000	20/12/2024	500	(9)	(21)	(30)	0.00
	Italy Government International Bond	1.000	20/12/2021	1,500	(44)	49	5	0.00
	Petroleos Mexicanos	1.000	20/06/2023	100	(6)	(5)	(11)	0.00
GST	Mexico Government International Bond	1.000	20/12/2023	200	(4)	3	(1)	0.00
	Mexico Government International Bond	1.000	20/12/2024	200	(2)	(2)	(4)	0.00
	Petroleos Mexicanos	1.000	20/12/2021	100	(4)	(2)	(6)	0.00
	South Africa Government International Bond	1.000	20/12/2024	400	(16)	(16)	(32)	0.00
	Teva Pharmaceutical Finance Co. BV	1.000	20/06/2022	300	(17)	8	(9)	0.00
MYC	Mexico Government International Bond	1.000	20/12/2024	1,300	(8)	(17)	(25)	0.00
NGF	Baidu, Inc.	1.000	20/12/2024	700	0	6	6	0.00
	Pertamina Persero PT	1.000	20/12/2024	100	0	(3)	(3)	0.00
					\$ (253)	\$ (83)	\$ (336)	(0.03)

### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BPS	CDX.HY-31 5-Year Index 25-35%	5.000%	20/12/2023	\$ 100	\$ 12	\$ (10)	\$ 2	0.00
CBK	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	1,300	126	(64)	62	0.01
	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	100	10	(8)	2	0.00
GST	CDX.HY-27 5-Year Index 25-35%	5.000	20/12/2021	100	9	(4)	5	0.00
	CDX.HY-29 5-Year Index 25-35%	5.000	20/12/2022	100	14	(9)	5	0.00
	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	400	48	(39)	9	0.00
	CMBX.NA.AAA.9 Index	0.500	17/09/2058	5,700	(212)	266	54	0.00
JPM	CDX.HY-31 5-Year Index 25-35%	5.000	20/12/2023	300	33	(26)	7	0.00
MYC	CMBX.NA.AAA.10 Index	0.500	17/11/2059	100	(3)	4	1	0.00
					\$ 37	\$ 110	\$ 147	0.01

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

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

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	¥ 312,471	\$ 2,924	\$ 28	\$ 0	\$ 28	0.00
	07/2020	\$ 7,948	¥ 856,600	0	(8)	(8)	0.00
	07/2020	50	RUB 3,900	4	0	4	0.00
	08/2020	CAD 2,000	\$ 1,422	0	(47)	(47)	(0.01)
	08/2020	\$ 2,926	¥ 312,471	0	(28)	(28)	0.00
	08/2020	59	RUB 4,126	0	(2)	(2)	0.00
BPS	07/2020	299	BRL 1,604	0	(7)	(7)	0.00
	07/2020	1,027	€ 915	0	0	0	0.00
	07/2020	474	RUB 32,943	0	(13)	(13)	0.00
	08/2020	205	14,348	0	(4)	(4)	0.00
BRC	07/2020	MXN 20,021	\$ 897	31	0	31	0.00
	12/2020	\$ 880	MXN 20,021	0	(30)	(30)	0.00
CBK	07/2020	PEN 12,985	\$ 3,736	64	0	64	0.01
	07/2020	\$ 433	COP 1,559,033	0	(17)	(17)	0.00
	07/2020	142	HUF 46,978	7	0	7	0.00
	07/2020	801	MXN 20,021	65	0	65	0.01
	07/2020	193	RUB 13,460	0	(5)	(5)	0.00
	08/2020	22	1,507	0	(1)	(1)	0.00
	09/2020	PEN 4,568	\$ 1,348	58	0	58	0.00
	09/2020	\$ 652	MXN 14,465	0	(32)	(32)	0.00
DUB	07/2020	BRL 1,604	\$ 304	12	0	12	0.00
	08/2020	\$ 304	BRL 1,604	0	(12)	(12)	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
GLM	10/2020	\$ 1,160	PEN 4,012	\$ 0	\$ (28)	\$ (28)	0.00
	07/2020	252	MXN 6,275	19	0	19	0.00
	07/2020	211	RUB 16,044	14	0	14	0.00
	08/2020	PEN 12,265	\$ 3,556	89	0	89	0.01
JPM	08/2020	\$ 19	RUB 1,309	0	(1)	(1)	0.00
	07/2020	AUD 58	\$ 39	0	(1)	(1)	0.00
	08/2020	\$ 387	RUB 26,998	0	(9)	(9)	0.00
MYI	07/2020	£ 4	\$ 5	0	0	0	0.00
	07/2020	¥ 272,639	2,549	22	0	22	0.00
	07/2020	\$ 7,895	€ 7,025	3	(8)	(5)	0.00
	07/2020	42	£ 34	0	0	0	0.00
SCX	08/2020	2,550	¥ 272,639	0	(22)	(22)	0.00
	09/2020	822	IDR2,459,379	25	0	25	0.00
	09/2020	1,201	PLN 4,726	0	(6)	(6)	0.00
	07/2020	€ 17,996	\$ 20,030	0	(181)	(181)	(0.02)
	07/2020	£ 4,704	5,831	19	0	19	0.00
				\$ 460	\$ (462)	\$ (2)	0.00

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	\$ 3	€ 3	\$ 0	\$ 0	\$ 0	0.00
BPS	07/2020	78,430	70,603	868	0	868	0.07
BRC	07/2020	43	38	0	0	0	0.00
CBK	07/2020	96,350	86,709	1,038	0	1,038	0.08
GLM	07/2020	705	628	0	0	0	0.00
JPM	07/2020	€ 291	\$ 328	2	0	2	0.00
MYI	07/2020	7,695	8,645	2	0	2	0.00
SCX	07/2020	1,262	1,421	4	0	4	0.00
	07/2020	\$ 121,758	€ 109,328	1,051	(18)	1,033	0.08
				\$ 2,965	\$ (18)	\$ 2,947	0.23

As at 30 June 2020, the Institutional GBP (Hedged) Income II had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	£ 20	\$ 26	\$ 1	\$ 0	\$ 1	0.00
	07/2020	\$ 5,396	£ 4,260	0	(133)	(133)	(0.01)
GLM	07/2020	183,031	148,304	313	(100)	213	0.02
JPM	07/2020	183,565	149,173	827	(75)	752	0.06
MYI	07/2020	171,958	139,066	0	(128)	(128)	(0.01)
SCX	07/2020	£ 28	\$ 35	1	0	1	0.00
	07/2020	\$ 8,466	£ 6,833	1	(25)	(24)	0.00
				\$ 1,143	\$ (461)	\$ 682	0.06

### Total OTC Financial Derivative Instruments

\$ 3,314 0.26

### Total Investments

\$ 1,334,301 106.10

### Other Current Assets & Liabilities

\$ (76,670) (6.10)

### Net Assets

\$ 1,257,631 100.00

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

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

## Schedule of Investments US Investment Grade Corporate Bond Fund (Cont.)

(h) Restricted securities:

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	2.572%	03/06/2031	26/05/2020	\$ 1,400	\$ 1,450	0.11
Export-Import Bank of India	1.326	28/03/2022	19/12/2019	497	494	0.04
Morgan Stanley	0.959	03/02/2023	30/01/2020	1,512	1,428	0.11
				\$ 3,409	\$ 3,372	0.26

Cash of \$11,964 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$2,460 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,274,138	\$ 0	\$ 1,274,138
Investment Funds	55,329	0	0	55,329
Repurchase Agreements	0	515	0	515
Financial Derivative Instruments <sup>(3)</sup>	(46)	4,365	0	4,319
<b>Totals</b>	<b>\$ 55,283</b>	<b>\$ 1,279,018</b>	<b>\$ 0</b>	<b>\$ 1,334,301</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 833,413	\$ 1,100	\$ 834,513
Investment Funds	22,512	0	0	22,512
Repurchase Agreements	0	51,949	0	51,949
Financial Derivative Instruments <sup>(3)</sup>	(30)	15,626	0	15,596
<b>Totals</b>	<b>\$ 22,482</b>	<b>\$ 900,988</b>	<b>\$ 1,100</b>	<b>\$ 924,570</b>

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

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

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

### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (88)	\$ 0	\$ (88)
BPS	637	(620)	17
BRC	(182)	0	(182)
CBK	1,205	(1,310)	(105)
DUB	(36)	(20)	(56)
FBF	(6)	0	(6)
GLM	342	710	1,052
GST	(2)	0	(2)
JPM	726	320	1,046
MYC	(24)	90	66
MYI	(112)	1,340	1,228
NGF	3	0	3
SAL	(1)	0	(1)
SCX	852	(770)	82

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

### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	71.02	68.55
Transferable securities dealt in on another regulated market	30.29	36.23
Investment funds	4.40	2.83
Repurchase agreements	0.04	6.52
Financial derivative instruments dealt in on a regulated market	0.00	0.00
Centrally cleared financial derivative instruments	0.09	0.37
OTC financial derivative instruments	0.26	1.59
Sale-buyback financing transactions	N/A	(6.45)



The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

<b>Investments, at fair value</b>	<b>30-Jun-2020 (%)</b>	<b>31-Dec-2019 (%)</b>
Loan Participations and Assignments	0.90	0.97
Corporate Bonds & Notes	82.05	78.55
U.S. Government Agencies	6.37	11.04
U.S. Treasury Obligations	10.40	12.27
Non-Agency Mortgage-Backed Securities	0.02	0.05
Asset-Backed Securities	0.23	0.39
Sovereign Issues	1.34	1.47
Warrants	0.00	N/A
Short-Term Instruments	0.00	0.04
Investment Funds	4.40	2.83
Repurchase Agreements	0.04	6.52
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	0.00
Written Options		
Options on Exchange-Traded Futures Contracts	N/A	0.00
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.05)	0.02
Credit Default Swaps on Credit Indices — Buy Protection	N/A	(0.03)
Credit Default Swaps on Credit Indices — Sell Protection	0.09	0.32
Interest Rate Swaps	0.05	0.06
OTC Financial Derivative Instruments		
Purchased Options		
Interest Rate Swaptions	0.00	0.01
Written Options		
Credit Default Swaptions on Credit Indices	(0.01)	0.00
Interest Rate Swaptions	0.00	(0.02)
Options on Securities	0.00	0.00
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	(0.03)	0.01
Credit Default Swaps on Credit Indices — Sell Protection	0.01	0.04
Forward Foreign Currency Contracts	0.00	(0.01)
Hedged Forward Foreign Currency Contracts	0.29	1.56
Other Current Assets & Liabilities	(6.10)	(16.09)
Net Assets	100.00	100.00

## Schedule of Investments US Short-Term Fund

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>FRANCE</b>				<b>FRANCE</b>			
<b>AUSTRALIA</b>				<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>ASSET-BACKED SECURITIES</b>				Oaktree CLO				Danone S.A.			
Driver Australia Six Trust				1.724% due 13/05/2029	\$ 1,392	\$ 1,378	0.05	2.077% due 02/11/2021	\$ 1,200	\$ 1,220	0.04
0.990% due 21/12/2027	AUD 5,392	\$ 3,694	0.13	Ocean Trails CLO				<b>SOVEREIGN ISSUES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				2.369% due 15/07/2028	1,491	1,476	0.05	Agence France Locale			
Pacific National Finance Pty. Ltd.				OCP CLO Ltd.				0.556% due 20/03/2021	25,000	25,020	0.90
4.625% due 23/09/2020	\$ 2,789	2,805	0.10	2.019% due 15/07/2027	1,973	1,960	0.07	SNCF Reseau			
Scentre Group Trust				Octagon Investment Partners Ltd.				2.000% due 13/10/2020	5,000	5,021	0.18
2.375% due 28/04/2021	2,000	2,010	0.07	2.069% due 15/07/2027	3,800	3,738	0.13	Total France		30,041	1.08
Woodside Finance Ltd.				Palmer Square CLO Ltd.						31,261	1.12
4.600% due 10/05/2021	3,750	3,818	0.14	1.242% due 15/08/2026	1,505	1,495	0.05	<b>GUERNSEY, CHANNEL ISLANDS</b>			
Woolworths Group Ltd.				Telos CLO Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>			
4.000% due 22/09/2020	700	704	0.02	2.085% due 17/04/2028	5,936	5,864	0.21	Credit Suisse Group Funding Guernsey Ltd.			
4.550% due 12/04/2021	1,000	1,026	0.04	Tralee CLO Ltd.				3.125% due 10/12/2020	9,900	10,015	0.36
		10,363	0.37	2.165% due 20/10/2027	2,557	2,524	0.09	<b>HONG KONG</b>			
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				2.245% due 20/10/2028	1,000	986	0.04	<b>CORPORATE BONDS &amp; NOTES</b>			
FirstMac Mortgage Funding Trust				Venture CLO Ltd.				AIA Group Ltd.			
0.980% due 08/03/2049	821	816	0.03	2.099% due 15/04/2027	9,030	8,873	0.32	0.826% due 20/09/2021	15,900	15,921	0.57
Liberty Funding Pty. Ltd.				Voya CLO Ltd.				Sinochem Overseas Capital Co. Ltd.			
1.340% due 10/10/2049	AUD 197	135	0.01	1.711% due 25/07/2026	449	446	0.02	4.500% due 12/11/2020	4,290	4,342	0.16
Pepper Residential Securities Trust						58,069	2.09	Total Hong Kong		20,263	0.73
1.140% due 13/08/2057	591	407	0.01	<b>CORPORATE BONDS &amp; NOTES</b>				<b>INDIA</b>			
		1,358	0.05	ADCB Finance Cayman Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>			
Total Australia		15,415	0.55	1.400% due 14/06/2021	£ 4,000	4,930	0.18	ICICI Bank Ltd.			
<b>BERMUDA</b>				Avolon Holdings Funding Ltd.				3.125% due 12/08/2020	3,000	3,003	0.11
<b>CORPORATE BONDS &amp; NOTES</b>				2.875% due 15/02/2025	\$ 2,500	2,102	0.08	5.750% due 16/11/2020	5,000	5,065	0.18
Aircastle Ltd.				5.125% due 01/10/2023	500	463	0.02			8,068	0.29
5.125% due 15/03/2021	\$ 3,000	3,012	0.11	5.500% due 15/01/2023	1,800	1,696	0.06	<b>SOVEREIGN ISSUES</b>			
<b>CANADA</b>				Hutchison Whampoa International Ltd.				Export-Import Bank of India			
<b>CORPORATE BONDS &amp; NOTES</b>				4.625% due 13/01/2022	1,500	1,573	0.06	1.374% due 21/08/2022	11,200	10,926	0.40
Canadian Imperial Bank of Commerce				Park Aerospace Holdings Ltd.				2.750% due 12/08/2020	900	901	0.03
0.881% due 17/03/2023	6,225	6,186	0.22	3.625% due 15/03/2021	3,200	3,159	0.11			11,827	0.43
Enbridge, Inc.				5.250% due 15/08/2022	3,300	3,099	0.11	Total India		19,895	0.72
0.881% due 18/02/2022	18,100	18,005	0.65	QNB Finance Ltd.				<b>IRELAND</b>			
		24,191	0.87	1.295% due 12/02/2022	5,300	5,287	0.19	<b>ASSET-BACKED SECURITIES</b>			
<b>SOVEREIGN ISSUES</b>				1.556% due 02/05/2022	11,390	11,280	0.41	AlbaCore EURO CLO DAC			
CPPIB Capital, Inc.				1.713% due 31/05/2021	3,700	3,721	0.13	0.000% due 18/07/2031 (b)	€ 1,100	1,235	0.05
2.375% due 29/01/2021	6,000	6,073	0.22	1.898% due 11/08/2021	2,600	2,610	0.09	Black Diamond CLO Designated Activity Co.			
Total Canada		30,264	1.09	2.125% due 07/09/2021	5,718	5,747	0.21	2.487% due 03/10/2029	\$ 3,264	3,242	0.12
<b>CAYMAN ISLANDS</b>						45,667	1.65	Carlyle Global Market Strategies Euro CLO DAC			
<b>ASSET-BACKED SECURITIES</b>				<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				0.730% due 21/09/2029	€ 1,946	2,170	0.08
Arbor Realty Collateralized Loan Obligation Ltd.				GPMT Ltd.				Cork Street CLO Designated Activity Co.			
1.175% due 15/12/2027	1,000	982	0.04	1.094% due 21/11/2035	945	925	0.03	0.590% due 27/11/2028	1,348	1,506	0.05
B&M CLO Ltd.				Total Cayman Islands		104,661	3.77	Dartry Park CLO DAC			
1.906% due 16/04/2026	436	434	0.02	<b>CHILE</b>				0.830% due 28/04/2029	1,285	1,441	0.05
Benefit Street Partners CLO Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>				Dorchester Park CLO DAC			
1.915% due 18/07/2027	1,147	1,137	0.04	Banco Santander Chile				2.035% due 20/04/2028	\$ 2,000	1,976	0.07
CIFC Funding Ltd.				1.571% due 28/11/2021	3,000	2,979	0.11	Fair Oaks Loan Funding DAC			
1.851% due 25/10/2027	1,800	1,775	0.06	<b>CHINA</b>				1.900% due 15/07/2031	€ 8,500	9,592	0.35
Evans Grove CLO Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>				GoldenTree Loan Management EUR CLO DAC			
1.291% due 28/05/2028	5,751	5,676	0.20	Minmetals Bounteous Finance BVI Ltd.				0.000% due 20/07/2031 (b)	12,100	13,590	0.49
Figueroa CLO Ltd.				3.500% due 30/07/2020	900	901	0.03	Harvest CLO DAC			
2.119% due 15/01/2027	1,047	1,046	0.04	Sinopec Group Overseas Development Ltd.				0.630% due 18/11/2029	550	613	0.02
Gallatin CLO Ltd.				2.750% due 03/05/2021	1,000	1,013	0.04	Mackay Shields Euro CLO DAC			
2.159% due 21/01/2028	4,685	4,616	0.17	Total China		1,914	0.07	1.550% due 15/08/2033 (b)	1,000	1,123	0.04
2.269% due 15/07/2027	1,185	1,172	0.04	<b>DENMARK</b>				Voya Euro CLO DAC			
Jamestown CLO Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>				0.750% due 15/10/2030	11,027	12,220	0.44
1.909% due 15/07/2026	279	276	0.01	AP Moller - Maersk A/S					48,708	1.76	
LCM LP				2.421% due 16/03/2021	1,000	1,008	0.04	<b>CORPORATE BONDS &amp; NOTES</b>			
2.175% due 20/10/2027	7,500	7,374	0.27	Danske Bank A/S				AerCap Ireland Capital DAC			
Mountain View CLO Ltd.				1.378% due 12/09/2023	2,300	2,260	0.08	3.950% due 01/02/2022	\$ 1,000	1,001	0.04
2.131% due 13/10/2027	2,738	2,695	0.10	2.000% due 08/09/2021	1,500	1,524	0.05	4.450% due 16/12/2021	4,650	4,697	0.17
Nassau Ltd.				3.001% due 20/09/2022	5,937	6,032	0.22	4.500% due 15/05/2021	2,600	2,616	0.09
2.369% due 15/10/2029	700	687	0.02	Total Denmark		10,824	0.39	4.625% due 30/10/2020	3,900	3,917	0.14
Neuberger Berman CLO Ltd.				<b>FINLAND</b>				5.000% due 01/10/2021	3,600	3,642	0.13
2.019% due 15/07/2027	1,473	1,459	0.05	<b>CORPORATE BONDS &amp; NOTES</b>							
				Nordea Bank Abp							
				1.303% due 30/08/2023	6,000	5,966	0.21				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SMBC Aviation Capital Finance DAC</b>			
2.650% due 15/07/2021	\$ 3,500	\$ 3,516	0.13
3.000% due 15/07/2022	4,000	4,022	0.14
3.550% due 15/04/2024	3,700	3,791	0.14
		<u>27,202</u>	<u>0.98</u>
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
<b>Dilosk RMBS DAC</b>			
0.350% due 20/12/2057	€ 1,311	1,470	0.05
Total Ireland		<u>77,380</u>	<u>2.79</u>
<b>ISRAEL</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Israel Electric Corp. Ltd.			
6.875% due 21/06/2023	\$ 2,100	2,409	0.09
<b>JAPAN</b>			
<b>ASSET-BACKED SECURITIES</b>			
OSCAR U.S. Funding Trust LLC			
3.150% due 10/08/2021	50	50	0.00
<b>CORPORATE BONDS &amp; NOTES</b>			
Aozora Bank Ltd.			
2.550% due 09/09/2022	500	514	0.02
3.810% due 07/09/2021	1,800	1,854	0.07
Central Nippon Expressway Co. Ltd.			
0.852% due 15/02/2022	29,600	29,501	1.06
1.034% due 02/11/2021	4,400	4,407	0.16
1.147% due 03/03/2022	500	501	0.02
1.163% due 14/09/2021	500	504	0.02
1.371% due 28/05/2021	500	502	0.02
2.241% due 16/02/2021	1,100	1,107	0.04
2.381% due 17/09/2020	1,700	1,705	0.06
2.567% due 02/11/2021	3,000	3,061	0.11
Mitsubishi UFJ Financial Group, Inc.			
1.018% due 07/03/2022	2,300	2,304	0.08
1.084% due 02/03/2023	6,825	6,799	0.25
1.278% due 22/02/2022	5,000	5,032	0.18
1.373% due 13/09/2021	6,291	6,344	0.23
1.781% due 25/07/2022	14,200	14,253	0.51
1.851% due 26/07/2023	9,720	9,693	0.35
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.250% due 07/09/2021	1,300	1,319	0.05
2.652% due 19/09/2022	8,500	8,729	0.31
2.750% due 21/10/2020	600	603	0.02
3.406% due 28/02/2022	1,000	1,032	0.04
Mizuho Financial Group, Inc.			
0.990% due 25/05/2024	10,600	10,394	0.38
1.163% due 13/09/2023	11,800	11,739	0.42
1.195% due 11/09/2022	16,400	16,455	0.59
2.016% due 16/07/2023	900	899	0.03
Nomura Holdings, Inc.			
2.648% due 16/01/2025	4,300	4,488	0.16
ORIX Corp.			
2.650% due 13/04/2021	19,320	19,553	0.70
2.900% due 18/07/2022	600	622	0.02
Sumitomo Mitsui Financial Group, Inc.			
1.875% due 18/10/2022	4,500	4,503	0.16
2.091% due 12/07/2022	6,400	6,416	0.23
2.275% due 19/10/2021	4,850	4,897	0.18
2.421% due 14/07/2021	900	907	0.03
		<u>180,637</u>	<u>6.50</u>
Total Japan		<u>180,687</u>	<u>6.50</u>
<b>LUXEMBOURG</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Pentair Finance SARL			
3.625% due 15/09/2020	5,000	5,002	0.18
Schlumberger Investment S.A.			
3.300% due 14/09/2021	910	929	0.03
		<u>5,931</u>	<u>0.21</u>
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Delos Finance SARL			
2.058% due 06/10/2023	210	199	0.01
Total Luxembourg		<u>6,130</u>	<u>0.22</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>NETHERLANDS</b>			
<b>ASSET-BACKED SECURITIES</b>			
Cairn CLO BV			
0.930% due 30/04/2031	€ 1,100	\$ 1,235	0.04
Contego CLO BV			
0.657% due 15/11/2026	2,377	2,644	0.09
Madison Park Euro Funding BV			
0.900% due 15/10/2030	900	1,004	0.04
Tikehau CLO BV			
0.600% due 04/08/2028	1,960	2,176	0.08
		<u>7,059</u>	<u>0.25</u>
<b>CORPORATE BONDS &amp; NOTES</b>			
BMW Finance NV			
1.225% due 12/08/2022	\$ 7,500	7,425	0.27
Cooperatieve Rabobank UA			
1.791% due 10/01/2023	5,000	5,002	0.18
ING Groep NV			
1.302% due 02/10/2023	1,000	1,005	0.04
1.456% due 29/03/2022	5,512	5,553	0.20
LeasePlan Corp. NV			
2.875% due 24/10/2024	1,800	1,843	0.07
Mylan NV			
3.150% due 15/06/2021	5,000	5,105	0.18
3.750% due 15/12/2020	650	657	0.02
NXP BV			
4.125% due 01/06/2021	7,145	7,360	0.26
4.625% due 15/06/2022	2,000	2,131	0.08
Syngenta Finance NV			
3.933% due 23/04/2021	700	707	0.03
Volkswagen International Finance NV			
4.000% due 12/08/2020	2,900	2,909	0.10
		<u>39,697</u>	<u>1.43</u>
Total Netherlands		<u>46,756</u>	<u>1.68</u>
<b>NORWAY</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Eksportfinans ASA			
1.248% due 10/11/2020	1,800	1,801	0.06
<b>QATAR</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Qatari Diar Finance QSC			
5.000% due 21/07/2020	6,310	6,338	0.23
Ras Laffan Liquefied Natural Gas Co. Ltd.			
5.298% due 30/09/2020	170	171	0.01
		<u>6,509</u>	<u>0.24</u>
<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>			
Qatar National Bank SAQ			
1.277% due 22/12/2020	7,000	6,988	0.25
State of Qatar			
1.156% due 21/12/2020	7,500	7,500	0.27
		<u>14,488</u>	<u>0.52</u>
<b>SOVEREIGN ISSUES</b>			
Qatar Government International Bond			
2.375% due 02/06/2021	1,100	1,115	0.04
Total Qatar		<u>22,112</u>	<u>0.80</u>
<b>SINGAPORE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
BOC Aviation Ltd.			
1.606% due 02/05/2021	13,776	13,659	0.49
2.375% due 15/09/2021	2,600	2,603	0.09
2.750% due 18/09/2022	3,200	3,223	0.12
3.000% due 23/05/2022	500	509	0.02
DBS Group Holdings Ltd.			
1.611% due 25/07/2022	4,400	4,401	0.16
Total Singapore		<u>24,395</u>	<u>0.88</u>

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SOUTH KOREA</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Hyundai Capital Services, Inc.			
2.625% due 29/09/2020	\$ 500	\$ 501	0.02
2.875% due 16/03/2021	1,050	1,059	0.04
KEB Hana Bank			
0.996% due 02/10/2022	7,600	7,605	0.27
		<u>9,165</u>	<u>0.33</u>
<b>SOVEREIGN ISSUES</b>			
Export-Import Bank of Korea			
0.822% due 25/06/2022	625	624	0.02
1.481% due 01/11/2022	9,000	9,060	0.33
Korea Development Bank			
0.736% due 18/02/2023	500	494	0.02
		<u>10,178</u>	<u>0.37</u>
Total South Korea		<u>19,343</u>	<u>0.70</u>
<b>SWEDEN</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Skandinaviska Enskilda Banken AB			
0.963% due 12/12/2022	1,400	1,406	0.05
Swedbank AB			
1.013% due 14/03/2022	3,500	3,511	0.13
Total Sweden		<u>4,917</u>	<u>0.18</u>
<b>SWITZERLAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Credit Suisse AG			
0.518% due 04/02/2022	800	797	0.03
1.000% due 05/05/2023	4,000	4,023	0.15
UBS Group AG			
1.342% due 15/08/2023	5,900	5,912	0.21
1.578% due 23/05/2023	2,000	2,016	0.07
Total Switzerland		<u>12,748</u>	<u>0.46</u>
<b>THAILAND</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Bangkok Bank PCL			
4.800% due 18/10/2020	1,000	1,010	0.04
<b>UNITED ARAB EMIRATES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>			
Abu Dhabi Commercial Bank PJSC			
2.750% due 05/10/2021	809	821	0.03
First Abu Dhabi Bank PJSC			
2.126% due 16/04/2022	17,400	17,428	0.63
Total United Arab Emirates		<u>18,249</u>	<u>0.66</u>
<b>UNITED KINGDOM</b>			
<b>ASSET-BACKED SECURITIES</b>			
Bumper UK Finance PLC			
0.668% due 20/12/2028	£ 10,900	13,428	0.48
Penarth Master Issuer PLC			
0.644% due 18/09/2022	\$ 1,000	999	0.04
		<u>14,427</u>	<u>0.52</u>
<b>CORPORATE BONDS &amp; NOTES</b>			
Barclays PLC			
1.766% due 16/05/2024	2,900	2,875	0.10
1.822% due 15/02/2023	9,074	9,051	0.33
2.558% due 10/08/2021	2,550	2,590	0.09
2.936% due 10/01/2023	10,176	10,205	0.37
4.338% due 16/05/2024	300	323	0.01
BP Capital Markets PLC			
0.966% due 19/09/2022	375	372	0.01
Hitachi Capital UK PLC			
1.067% due 20/11/2020	7,000	7,020	0.25
HSBC Holdings PLC			
0.968% due 11/09/2021	6,000	6,003	0.22
1.386% due 18/05/2024	23,600	23,424	0.84
Imperial Brands Finance PLC			
2.950% due 21/07/2020	3,000	3,003	0.11

## Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
3.125% due 26/07/2024	\$ 5,000	\$ 5,200	0.19	EquiFirst Mortgage Loan Trust				Wells Fargo Home Equity Asset-Backed Securities Trust			
3.750% due 21/07/2022	15,866	16,571	0.60	3.185% due 25/10/2034	\$ 582	\$ 565	0.02	1.910% due 25/11/2035	\$ 1,775	\$ 1,726	0.06
<b>Lloyds Banking Group PLC</b>				<b>Finance America Mortgage Loan Trust</b>							
1.326% due 15/06/2023	2,000	2,012	0.07	1.010% due 25/08/2034	1,096	1,067	0.04				
2.858% due 17/03/2023	7,000	7,213	0.26	<b>First NLC Trust</b>							
<b>Nationwide Building Society</b>				0.255% due 25/08/2037	296	168	0.01				
2.000% due 27/01/2023	2,700	2,783	0.10	<b>Ford Credit Floorplan Master Owner Trust</b>							
3.622% due 26/04/2023	2,000	2,079	0.07	0.585% due 15/10/2023	5,000	4,958	0.18				
<b>NatWest Markets PLC</b>				<b>Fremont Home Loan Trust</b>							
1.706% due 29/09/2022	7,500	7,512	0.27	0.920% due 25/01/2035	695	681	0.02				
5.625% due 24/08/2020	1,000	1,006	0.04	<b>GE-WMC Asset-Backed Pass-Through Certificates</b>							
<b>Reckitt Benckiser Treasury Services PLC</b>				0.685% due 25/12/2035	1,004	985	0.04				
0.857% due 24/06/2022	3,900	3,895	0.14	<b>GMF Floorplan Owner Revolving Trust</b>							
<b>Royal Bank of Scotland Group PLC</b>				0.505% due 15/09/2022	2,500	2,499	0.09				
1.862% due 15/05/2023	21,000	21,017	0.76	<b>Hertz Fleet Lease Funding LP</b>							
<b>Santander UK PLC</b>				3.230% due 10/05/2032	1,197	1,204	0.04				
2.100% due 13/01/2023	5,000	5,172	0.19	<b>Home Equity Asset Trust</b>							
<b>Standard Chartered PLC</b>				1.130% due 25/06/2034	1,121	999	0.04				
1.510% due 10/09/2022	23,300	23,360	0.84	<b>Long Beach Mortgage Loan Trust</b>							
		162,686	5.86	1.160% due 25/04/2035	3,000	2,922	0.11				
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>LP Credit Card ABS Master Trust</b>							
<b>Brunel Residential Mortgage Securitisation PLC</b>				2.323% due 20/08/2024	3,600	3,663	0.13				
0.886% due 13/01/2039	£ 1,390	1,716	0.06	<b>Marlette Funding Trust</b>							
<b>Dukinfield PLC</b>				3.710% due 15/12/2028	755	762	0.03				
1.432% due 20/12/2052	2,543	3,147	0.11	<b>MASTR Asset-Backed Securities Trust</b>							
<b>Durham Mortgages B PLC</b>				0.885% due 25/09/2034	1,271	1,183	0.04				
0.856% due 31/03/2054	2,564	3,148	0.11	<b>Morgan Stanley ABS Capital, Inc. Trust</b>							
<b>Finsbury Square PLC</b>				1.235% due 25/09/2033	1,193	1,163	0.04				
0.000% due 16/06/2070 (b)	11,000	13,605	0.49	<b>Navigent Private Education Loan Trust</b>							
0.878% due 12/09/2065	1,318	1,628	0.06	2.650% due 15/12/2028	204	206	0.01				
1.105% due 16/12/2069	7,685	9,487	0.34	<b>Navigent Student Loan Trust</b>							
1.166% due 16/06/2069	11,131	13,744	0.50	3.430% due 15/12/2059	775	779	0.03				
<b>Great Hall Mortgages PLC</b>				<b>Nelnet Student Loan Trust</b>							
0.322% due 18/06/2038	85	103	0.01	0.785% due 27/02/2051	2,064	2,040	0.07				
<b>Hawksmoor Mortgages PLC</b>				0.885% due 27/09/2038	3,736	3,628	0.13				
1.287% due 25/05/2053	12,750	15,750	0.57	<b>NovaStar Mortgage Funding Trust</b>							
<b>Holmes Master Issuer PLC</b>				0.845% due 25/01/2036	2,550	2,507	0.09				
1.639% due 15/10/2054	\$ 8,096	8,090	0.29	<b>OneMain Financial Issuance Trust</b>							
<b>Permanent Master Issuer PLC</b>				2.370% due 14/09/2032	599	601	0.02				
1.769% due 15/07/2058	11,400	11,406	0.41	<b>RAAC Trust</b>							
<b>Precise Mortgage Funding PLC</b>				1.585% due 25/05/2044	1,836	1,738	0.06				
0.878% due 12/03/2055	£ 1,162	1,426	0.05	<b>SLC Student Loan Trust</b>							
0.998% due 16/10/2056	3,244	3,972	0.14	0.423% due 15/03/2027	1,122	1,110	0.04				
<b>Residential Mortgage Securities PLC</b>				0.452% due 15/05/2029	2,293	2,224	0.08				
1.382% due 20/09/2065	1,116	1,383	0.05	<b>SLM Student Loan Trust</b>							
<b>Ripon Mortgages PLC</b>				0.635% due 25/06/2043	7,275	6,909	0.25				
1.056% due 20/08/2056	15,976	19,679	0.71	0.783% due 15/12/2027	737	732	0.03				
<b>Towd Point Mortgage Funding PLC</b>				0.835% due 27/12/2038	1,552	1,504	0.05				
1.392% due 20/07/2045	7,255	8,941	0.32	1.541% due 25/01/2028	637	636	0.02				
1.677% due 20/10/2051	1,428	1,765	0.06	1.591% due 25/10/2029	4,000	3,934	0.14				
<b>Trinity Square PLC</b>				1.891% due 25/07/2023	1,086	1,028	0.04				
1.818% due 15/07/2051	792	980	0.04	2.491% due 25/04/2023	1,181	1,160	0.04				
<b>Tudor Rose Mortgages PLC</b>				2.691% due 25/07/2023	276	271	0.01				
0.000% due 20/06/2048	7,900	9,741	0.35	<b>SMB Private Education Loan Trust</b>							
<b>Warwick Finance Residential Mortgages PLC</b>				1.385% due 15/07/2027	2,452	2,450	0.09				
1.682% due 21/09/2049	5,642	6,975	0.25	1.635% due 17/02/2032	272	273	0.01				
		136,686	4.92	2.490% due 15/06/2027	274	276	0.01				
				2.980% due 15/07/2027	262	266	0.01				
Total United Kingdom		313,799	11.30	<b>SoFi Consumer Loan Program LLC</b>							
<b>UNITED STATES</b>				2.770% due 25/05/2026	190	191	0.01				
<b>ASSET-BACKED SECURITIES</b>				3.050% due 26/12/2025	9	9	0.00				
<b>Bear Stearns Asset-Backed Securities Trust</b>				3.090% due 27/10/2025	21	21	0.00				
0.935% due 25/03/2035	\$ 1,500	1,412	0.05	3.260% due 25/08/2025	913	920	0.03				
2.810% due 25/03/2034	115	106	0.00	3.280% due 26/01/2026	300	301	0.01				
<b>Chesapeake Funding LLC</b>				<b>SoFi Professional Loan Program LLC</b>							
1.910% due 15/08/2029	668	671	0.02	2.720% due 27/10/2036	308	313	0.01				
3.230% due 15/08/2030	568	578	0.02	<b>SoFi Professional Loan Program Trust</b>							
<b>Colony American Finance Ltd.</b>				3.120% due 25/02/2048	2,126	2,141	0.08				
2.544% due 15/06/2048	44	44	0.00	<b>Springleaf Funding Trust</b>							
<b>Countrywide Asset-Backed Certificates</b>				2.680% due 15/07/2030	2,300	2,299	0.08				
0.555% due 25/06/2036	700	678	0.02	0.735% due 25/09/2034	1,992	1,841	0.07				
1.685% due 25/10/2034	994	974	0.04	1.025% due 25/08/2034	165	164	0.01				
<b>EFS Volunteer LLC</b>				<b>Utah State Board of Regents</b>							
1.841% due 25/10/2035	507	497	0.02	0.918% due 25/01/2057	3,116	3,052	0.11				



DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Cigna Corp.				Infor, Inc.				1.492% due 15/05/2025	\$ 9,100	\$ 9,217	0.33
0.949% due 17/09/2021	\$ 5,000	\$ 5,000	0.18	1.450% due 15/07/2023	\$ 1,000	\$ 1,009	0.04	VMware, Inc.			
2.109% due 15/07/2023	14,000	14,077	0.51	International Lease Finance Corp.				2.950% due 21/08/2022	2,100	2,173	0.08
Citigroup, Inc.				4.625% due 15/04/2021	500	505	0.02	Volkswagen Group of America Finance LLC			
1.373% due 01/06/2024	5,500	5,488	0.20	8.625% due 15/01/2022	2,100	2,257	0.08	1.157% due 24/09/2021	11,000	10,963	0.39
1.486% due 17/05/2024	12,733	12,750	0.46	Jackson National Life Global Funding				1.375% due 12/11/2021	6,025	6,008	0.22
1.780% due 01/09/2023	11,868	11,991	0.43	1.036% due 27/06/2022	1,500	1,508	0.05	4.000% due 12/11/2021	1,000	1,041	0.04
1.970% due 24/07/2023	5,400	5,403	0.19	JPMorgan Chase & Co.				Vulcan Materials Co.			
CNH Industrial Capital LLC				2.250% due 24/10/2023	22,000	22,256	0.80	1.000% due 01/03/2021	944	939	0.03
3.875% due 15/10/2021	500	513	0.02	Komatsu Finance America, Inc.				WEA Finance LLC			
4.375% due 06/11/2020	1,300	1,312	0.05	2.437% due 11/09/2022	2,200	2,257	0.08	3.250% due 05/10/2020	1,900	1,902	0.07
Conagra Brands, Inc.				Kraft Heinz Foods Co.				Wells Fargo & Co.			
1.820% due 09/10/2020	6,500	6,504	0.23	1.268% due 10/08/2022	3,000	2,934	0.11	1.990% due 31/10/2023	10,700	10,780	0.39
3.800% due 22/10/2021	1,100	1,144	0.04	Marriott International, Inc.				Wells Fargo Bank N.A.			
Constellation Brands, Inc.				0.950% due 01/12/2020	6,000	5,973	0.22	0.973% due 09/09/2022	1,950	1,956	0.07
1.092% due 15/11/2021	3,870	3,871	0.14	0.968% due 08/03/2021	2,000	1,981	0.07	0.989% due 27/05/2022	13,400	13,432	0.48
D.R. Horton, Inc.				Marsh & McLennan Cos., Inc.				Westinghouse Air Brake Technologies Corp.			
2.550% due 01/12/2020	1,700	1,712	0.06	1.506% due 29/12/2021	2,600	2,601	0.09	1.613% due 15/09/2021	4,800	4,800	0.17
DAE Funding LLC				Masco Corp.				Zimmer Biomet Holdings, Inc.			
4.000% due 01/08/2020	1,200	1,195	0.04	3.500% due 01/04/2021	400	406	0.01	1.066% due 19/03/2021	4,644	4,644	0.17
Daimler Finance North America LLC				Molson Coors Brewing Co.						711,825	25.63
0.808% due 22/02/2021	7,120	7,090	0.26	2.100% due 15/07/2021	2,000	2,025	0.07				
1.106% due 04/05/2021	4,000	3,980	0.14	Morgan Stanley							
1.211% due 05/11/2021	6,000	5,937	0.21	0.761% due 20/01/2023	4,700	4,689	0.17				
1.238% due 22/02/2022	9,250	9,157	0.33	2.420% due 24/10/2023	18,370	18,599	0.67				
1.292% due 15/02/2022	3,050	3,014	0.11	Navient Corp.							
1.396% due 04/05/2023	2,000	1,932	0.07	5.000% due 26/10/2020	200	199	0.01				
Dell International LLC				5.875% due 25/03/2021	200	197	0.01				
4.420% due 15/06/2021	20,100	20,664	0.74	6.625% due 26/07/2021	200	197	0.01				
Dominion Energy Gas Holdings LLC				Nissan Motor Acceptance Corp.							
0.913% due 15/06/2021	3,900	3,895	0.14	0.833% due 15/03/2021	3,960	3,870	0.14				
Equifax, Inc.				0.936% due 21/09/2021	2,745	2,639	0.10				
1.262% due 15/08/2021	8,600	8,589	0.31	0.996% due 28/09/2022	4,400	4,069	0.15				
2.300% due 01/06/2021	800	812	0.03	2.201% due 13/01/2022	9,400	9,037	0.33				
ERAC USA Finance LLC				Occidental Petroleum Corp.							
4.500% due 16/08/2021	1,600	1,652	0.06	1.842% due 15/08/2022	21,700	19,972	0.72				
5.250% due 01/10/2020	100	101	0.00	Pacific Gas & Electric Co.							
Exelon Generation Co. LLC				1.750% due 16/06/2022	9,700	9,740	0.35				
4.000% due 01/10/2020	1,200	1,200	0.04	1.795% due 16/06/2022	6,700	6,711	0.24				
Ford Motor Credit Co. LLC				Penske Truck Leasing Co. LP							
0.986% due 02/11/2020	1,900	1,880	0.07	3.650% due 29/07/2021	3,000	3,072	0.11				
1.227% due 24/09/2020	6,200	6,151	0.22	Phillips 66							
2.183% due 05/04/2021	7,097	6,812	0.25	0.960% due 26/02/2021	1,700	1,698	0.06				
3.200% due 15/01/2021	300	296	0.01	Piper Sandler Cos.							
3.937% due 07/01/2021	4,100	4,039	0.15	4.740% due 15/10/2021	1,000	977	0.04				
Fresenius Medical Care U.S. Finance, Inc.				5.200% due 15/10/2023	3,500	3,421	0.12				
4.125% due 15/10/2020	1,400	1,402	0.05	Sabine Pass Liquefaction LLC							
GATX Corp.				6.250% due 15/03/2022	200	213	0.01				
1.261% due 05/11/2021	2,600	2,565	0.09	Santander Holdings USA, Inc.							
General Mills, Inc.				4.450% due 03/12/2021	9,400	9,798	0.35				
6.610% due 15/10/2022	2,300	2,340	0.08	SBA Tower Trust							
General Motors Co.				2.877% due 15/07/2046	3,000	3,009	0.11				
1.274% due 07/08/2020	5,820	5,819	0.21	Sempra Energy							
General Motors Financial Co., Inc.				0.763% due 15/03/2021	4,300	4,308	0.16				
1.601% due 06/11/2021	11,969	11,847	0.43	1.719% due 15/01/2021	4,700	4,701	0.17				
1.618% due 30/06/2022	3,321	3,255	0.12	SL Green Operating Partnership LP							
2.170% due 09/04/2021	3,500	3,479	0.13	1.366% due 16/08/2021	2,000	1,971	0.07				
2.450% due 06/11/2020	3,600	3,606	0.13	Southern Power Co.							
Goldman Sachs Group, Inc.				0.856% due 20/12/2020	11,200	11,201	0.40				
1.540% due 31/10/2022	4,000	4,000	0.14	Spirit AeroSystems, Inc.							
1.562% due 15/11/2021	2,500	2,508	0.09	1.113% due 15/06/2021	3,970	3,698	0.13				
2.020% due 24/07/2023	2,500	2,506	0.09	Springleaf Finance Corp.							
2.101% due 26/04/2022	3,610	3,627	0.13	7.750% due 01/10/2021	800	834	0.03				
Goodman U.S. Finance Two LLC				8.250% due 15/12/2020	250	258	0.01				
6.000% due 22/03/2022	1,200	1,279	0.05	Sprint Communications, Inc.							
Harley-Davidson Financial Services, Inc.				6.000% due 15/11/2022	500	528	0.02				
1.284% due 02/03/2021	6,800	6,761	0.24	Sprint Corp.							
2.850% due 15/01/2021	800	804	0.03	7.250% due 15/09/2021	1,900	1,994	0.07				
Hewlett Packard Enterprise Co.				Starwood Property Trust, Inc.							
2.093% due 05/10/2021	4,000	3,993	0.14	3.625% due 01/02/2021	400	394	0.01				
Hyundai Capital America				Time Warner Cable LLC							
1.108% due 18/09/2020	3,800	3,792	0.14	4.000% due 01/09/2021	1,500	1,540	0.06				
1.138% due 12/03/2021	2,923	2,899	0.10	Toyota Motor Credit Corp.							
1.308% due 18/09/2020	2,000	1,997	0.07	0.798% due 08/09/2022	2,200	2,198	0.08				
2.292% due 08/07/2021	2,650	2,623	0.09	Verizon Communications, Inc.							
2.375% due 10/02/2023	1,800	1,816	0.07	1.321% due 16/03/2022	8,810	8,930	0.32				
2.750% due 18/09/2020	1,250	1,253	0.05								
3.000% due 18/03/2021	3,084	3,115	0.11								



## Schedule of Investments US Short-Term Fund (Cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Sequoia Mortgage Trust</b> 0.870% due 20/10/2034	\$ 890	\$ 842	0.03	<b>2.500% due 20/01/2049</b> 4.607% due 20/09/2066	\$ 19,803 2,312	\$ 20,279 2,490	0.73 0.09	<b>Walt Disney Co.</b> 1.844% due 20/07/2020	\$ 10,000	\$ 9,999	0.36
<b>Structured Adjustable Rate Mortgage Loan Trust</b> 3.594% due 25/03/2034	19	18	0.00	<b>Uniform Mortgage-Backed Security</b> 4.000% due 01/09/2049	15,228	16,138	0.58	1.988% due 14/07/2020	2,000	2,000	0.07
<b>Structured Asset Mortgage Investments Trust</b> 0.854% due 19/10/2034	673	653	0.02			292,427	10.53			119,485	4.30
<b>VMC Finance LLC</b> 1.114% due 15/10/2035	4,225	4,031	0.15	<b>U.S. TREASURY OBLIGATIONS</b>				<b>SHORT-TERM NOTES</b>			
<b>WaMu Mortgage Pass-Through Certificates Trust</b> 0.455% due 25/12/2045	56	54	0.00	<b>U.S. Treasury Inflation Protected Securities (e)</b> 0.375% due 15/07/2025	14,566	15,560	0.56	<b>Bonos de la Tesorería de la Republica en pesos</b> 0.234% due 15/01/2021 (c)(d) CLP 15,400,000		18,738	0.67
0.645% due 25/04/2045	3	3	0.00	0.750% due 15/07/2028	48,936	55,192	1.99				
3.861% due 25/10/2035	474	464	0.02	<b>U.S. Treasury Notes</b> 0.625% due 15/05/2030	14,700	14,662	0.53	<b>U.S. TREASURY BILLS</b>			
<b>Wells Fargo Commercial Mortgage Trust</b> 4.218% due 15/07/2046	800	863	0.03	1.500% due 15/02/2030	7,600	8,217	0.29	0.130% due 28/07/2020 (c)(d)	\$ 21,100	21,098	0.76
<b>Wells Fargo-RBS Commercial Mortgage Trust</b> 1.394% due 15/06/2045	5,500	5,439	0.20			93,631	3.37	0.134% due 16/07/2020 (c)(d)	26,700	26,699	0.96
		41,956	1.51	Total United States		1,225,123	44.11	0.137% due 07/07/2020 (c)(d)	105,600	105,598	3.80
<b>U.S. GOVERNMENT AGENCIES</b>				<b>SHORT-TERM INSTRUMENTS</b>				0.157% due 04/08/2020 (c)(d)	70,100	70,092	2.53
<b>Fannie Mae</b> 0.635% due 25/06/2060	34,328	34,399	1.24	<b>COMMERCIAL PAPER</b>					223,487	8.05	
0.720% due 25/11/2047	4,324	4,317	0.16	<b>American Honda Finance Corp.</b> 1.984% due 06/07/2020	2,000	2,000	0.07	Total Short-Term Instruments		361,710	13.02
<b>Freddie Mac</b> 0.544% due 15/10/2040	15,000	14,923	0.54	1.988% due 03/09/2020	6,900	6,893	0.25	<b>Total Transferable Securities</b>		\$ 2,575,038	92.72
0.585% due 15/08/2056	12,037	12,010	0.43	2.040% due 03/08/2020	2,500	2,497	0.09				
0.590% due 25/07/2050	30,000	30,017	1.08	<b>AstraZeneca PLC</b> 2.048% due 28/10/2020	3,000	2,995	0.11	<b>INVESTMENT FUNDS</b>			
0.720% due 15/10/2037 - 15/06/2038	46,794	46,641	1.68	<b>BAYER Corp.</b> 2.397% due 03/08/2020	6,600	6,598	0.24	<b>COLLECTIVE INVESTMENT SCHEMES</b>			
0.900% due 30/06/2025	60,000	60,045	2.16	<b>BP Capital Markets PLC</b> 1.652% due 08/09/2020	12,000	11,994	0.43	<b>PIMCO Select Funds</b> plc - PIMCO US Dollar Short- Term Floating NAV Fund (f)	12,135,610	120,871	4.35
2.500% due 25/06/2034 - 25/10/2048	25,100	25,486	0.92	1.708% due 01/07/2020	3,000	3,000	0.11				
2.904% due 25/07/2044	7	7	0.00	1.834% due 03/08/2020	4,000	3,999	0.14	<b>EXCHANGE-TRADED FUNDS</b>			
3.390% due 15/01/2038 (a)	1,338	75	0.00	<b>General Dynamics Corp.</b> 2.192% due 14/07/2020	5,000	4,999	0.18	<b>PIMCO ETFs plc -</b> PIMCO US Dollar Short Maturity UCITS ETF (f)	1,311,212	132,964	4.79
4.000% due 01/08/2048	7,351	7,788	0.28	2.295% due 20/07/2020	5,000	4,998	0.18	<b>Total Investment Funds</b>		\$ 253,835	9.14
<b>Ginnie Mae</b> 0.763% due 20/02/2067	1,404	1,402	0.05	<b>Hyundai Capital America</b> 0.761% due 21/07/2020	7,000	6,997	0.25				
1.053% due 20/12/2065 - 20/08/2067	4,638	4,679	0.17	<b>Schlumberger Investment S.A.</b> 1.997% due 27/10/2020	5,000	4,984	0.18				
1.103% due 20/01/2066	1,349	1,361	0.05	<b>Shell International Finance BV</b> 2.132% due 03/02/2021	1,600	1,596	0.06				
1.153% due 20/11/2066	1,335	1,351	0.05	2.373% due 19/01/2021	18,000	17,957	0.65				
1.303% due 20/03/2066	873	888	0.03	<b>Walgreens Boots Alliance, Inc.</b> 0.660% due 17/08/2020	26,000	25,979	0.93				
1.904% due 20/04/2067	6,127	6,254	0.22								
2.213% due 20/12/2068	1,876	1,877	0.07								

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
FICC	0.000%	30/06/2020	01/07/2020	\$ 264	U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022	\$ (269)	\$ 264	\$ 264	0.01
<b>Total Repurchase Agreements</b>						<b>\$ (269)</b>	<b>\$ 264</b>	<b>\$ 264</b>	<b>0.01</b>

<sup>(1)</sup> Includes accrued interest.

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

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

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month Canada Bankers Acceptance June Futures	Long	06/2021	2,340	\$ 474	0.02
3-Month Canada Bankers Acceptance March Futures	Long	03/2021	1,797	2,878	0.10
U.S. Treasury 2-Year Note September Futures	Short	09/2020	690	(121)	0.00
U.S. Treasury 5-Year Note September Futures	Short	09/2020	1,588	(426)	(0.02)
U.S. Treasury 10-Year Note September Futures	Short	09/2020	143	(137)	(0.01)
U.S. Treasury 10-Year Ultra September Futures	Short	09/2020	48	(106)	0.00
U.S. Treasury Ultra Long-Term Bond September Futures	Long	09/2020	18	(1)	0.00
				\$ 2,561	0.09
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 2,561</b>	<b>0.09</b>

**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

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

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-34 5-Year Index	(5.000)%	20/06/2025	\$ 146,775	\$ 511	0.02

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(2)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(3)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-34 5-Year Index	1.000%	20/06/2025	\$ 786,400	\$ 5	0.00

**INTEREST RATE SWAPS - BASIS SWAPS**

Pay Floating Rate Index	Receive Floating Rate Index	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
3-Month USD-LIBOR <sup>(4)</sup>	1-Month USD-LIBOR + 0.098%	13/01/2023	\$ 52,000	\$ (5)	0.00
3-Month USD-LIBOR <sup>(4)</sup>	1-Month USD-LIBOR + 0.098%	13/01/2023	39,800	(4)	0.00
				\$ (9)	0.00

**INTEREST RATE SWAPS**

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(4)</sup>	3-Month USD-LIBOR	0.650%	20/08/2030	\$ 123,500	\$ (20)	0.00

**Total Centrally Cleared Financial Derivative Instruments****\$ 487 0.02**

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

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

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

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

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
GST	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500%	20/01/2021	8,700	\$ (6)	\$ (12)	0.00
	Put - OTC CDX.IG-33 5-Year Index	Sell	2.500	17/03/2021	5,500	(4)	(12)	0.00
						\$ (10)	\$ (24)	0.00

**OPTIONS ON SECURITIES**

Counterparty	Description	Exercise Price	Expiration Date	Notional Amount <sup>(1)</sup>	Premium	Fair Value	% of Net Assets
JPM	Put - OTC Uniform Mortgage-Backed Security, TBA 2.500% due 01/08/2050	\$ 102.133	06/08/2020	34,000	\$ (133)	\$ (33)	0.00

- (1) Notional Amount represents the number of contracts.

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	07/2020	CAD 16,310	\$ 11,899	\$ 0	\$ (76)	\$ (76)	0.00
	07/2020	€ 20,144	22,822	198	0	198	0.01
	07/2020	£ 1,154	1,462	36	0	36	0.00

## Schedule of Investments US Short-Term Fund (Cont.)

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BSS	01/2021	CLP 15,399,200	\$ 18,831	\$ 0	\$ (13)	\$ (13)	0.00
CBK	07/2020	€ 8,435	\$ 9,373	0	(101)	(101)	0.00
	07/2020	£ 2,628	3,321	74	0	74	0.00
	07/2020	MXN 14,024	610	3	0	3	0.00
	10/2020	\$ 602	MXN 14,024	0	(3)	(3)	0.00
GLM	07/2020	AUD 1,831	\$ 1,255	0	(5)	(5)	0.00
	07/2020	£ 3,380	4,222	46	0	46	0.00
	07/2020	MXN 571,625	22,935	0	(1,732)	(1,732)	(0.06)
HUS	07/2020	AUD 2,805	1,939	8	0	8	0.00
	07/2020	€ 5,767	6,453	2	(26)	(24)	0.00
	07/2020	£ 7,673	9,461	0	(20)	(20)	0.00
	07/2020	\$ 51,510	CAD 69,102	12	(787)	(775)	(0.03)
	07/2020	23,401	MXN 585,649	1,930	0	1,930	0.07
	08/2020	CAD 2,961	\$ 2,162	0	(12)	(12)	0.00
JPM	07/2020	€ 10,751	12,135	60	0	60	0.00
	07/2020	£ 84,733	104,212	0	(484)	(484)	(0.02)
	07/2020	\$ 2,390	£ 1,918	0	(20)	(20)	0.00
MYI	07/2020	AUD 52,751	\$ 34,996	0	(1,324)	(1,324)	(0.05)
	07/2020	€ 13,197	14,842	19	0	19	0.00
	07/2020	\$ 29,685	AUD 44,997	1,297	0	1,297	0.05
	07/2020	16,439	CAD 22,456	48	0	48	0.00
	08/2020	CAD 22,456	\$ 16,441	0	(48)	(48)	0.00
SCX	07/2020	AUD 2,386	1,641	0	(2)	(2)	0.00
	07/2020	€ 10,609	11,808	0	(107)	(107)	0.00
	07/2020	\$ 44,925	AUD 65,300	34	0	34	0.00
	08/2020	AUD 65,300	\$ 44,929	0	(38)	(38)	0.00
TOR	07/2020	50,524	33,580	0	(1,205)	(1,205)	(0.04)
	07/2020	CAD 87,407	63,454	0	(721)	(721)	(0.03)
	07/2020	\$ 8,909	CAD 12,160	18	0	18	0.00
	08/2020	CAD 12,160	\$ 8,910	0	(18)	(18)	0.00
UAG	07/2020	MXN 571,625	24,836	114	0	114	0.00
	07/2020	\$ 24,779	MXN 571,625	0	(114)	(114)	(0.01)
				\$ 3,899	\$ (6,856)	\$ (2,957)	(0.11)

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 June 2020, the Institutional EUR (Hedged) Accumulation and E Class EUR (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	07/2020	€ 328	\$ 373	\$ 4	\$ 0	\$ 4	0.00
BRC	07/2020	92	104	0	0	0	0.00
CBK	07/2020	\$ 24,695	€ 22,219	261	(1)	260	0.01
MYI	07/2020	1,197	1,060	0	(6)	(6)	0.00
SCX	07/2020	€ 97	\$ 109	0	0	0	0.00
	07/2020	\$ 48,858	€ 43,887	438	(4)	434	0.02
TOR	07/2020	104,400	93,333	438	(10)	428	0.01
UAG	07/2020	€ 4,049	\$ 4,544	0	(4)	(4)	0.00
	07/2020	\$ 56,238	€ 50,062	0	(12)	(12)	0.00
				\$ 1,141	\$ (37)	\$ 1,104	0.04

Total OTC Financial Derivative Instruments

\$ (1,910) (0.07)

Total Investments

\$ 2,830,275 101.91

Other Current Assets & Liabilities

\$ (52,993) (1.91)

Net Assets

\$ 2,777,282 100.00

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

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

^ Security is in default.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) When-issued security.

(c) Zero coupon security.

(d) Coupon represents a yield to maturity.

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

(f) Affiliated to the Fund.

Cash of \$28,057 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 June 2020.

Cash of \$2,778 has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 June 2020.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 June 2020 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,543,269	\$ 31,769	\$ 2,575,038
Investment Funds	120,871	132,964	0	253,835
Repurchase Agreements	0	264	0	264
Financial Derivative Instruments <sup>(3)</sup>	2,561	(1,423)	0	1,138
<b>Totals</b>	<b>\$ 123,432</b>	<b>\$ 2,675,074</b>	<b>\$ 31,769</b>	<b>\$ 2,830,275</b>

The following is a summary of the fair valuations according to the inputs used as at 31 December 2019 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,535,378	\$ 2,004	\$ 2,537,382
Investment Funds	212,140	0	0	212,140
Repurchase Agreements	0	1,457	0	1,457
Deposits with Credit Institutions	0	6,715	0	6,715
Financial Derivative Instruments <sup>(3)</sup>	(2,804)	(10,772)	0	(13,576)
<b>Totals</b>	<b>\$ 209,336</b>	<b>\$ 2,532,778</b>	<b>\$ 2,004</b>	<b>\$ 2,744,118</b>

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

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

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

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 June 2020:

Counterparty	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 4	\$ 0	\$ 4
BPS	158	(280)	(122)
BSS	(13)	0	(13)
CBK	233	(320)	(87)
GLM	(1,691)	1,808	117
GST	(24)	50	26
HUS	1,107	(1,130)	(23)
JPM	(477)	0	(477)
MYC	0	(660)	(660)
MYI	(14)	40	26
SCX	321	(300)	21
TOR	(1,498)	880	(618)
UAG	(16)	0	(16)

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

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 June 2020:

	30-Jun-2020 (%)	31-Dec-2019 (%)
Transferable securities admitted to official stock exchange	46.00	69.22
Transferable securities dealt in on another regulated market	42.15	38.26
Other transferable securities	4.57	N/A
Investment funds	9.14	8.98
Repurchase agreements	0.01	0.06
Financial derivative instruments dealt in on a regulated market	0.09	(0.12)
Centrally cleared financial derivative instruments	0.02	(0.36)
OTC financial derivative instruments	(0.07)	(0.10)
Certificates of deposit	N/A	0.28
Reverse repurchase agreements	N/A	(18.05)

The Fund's investment portfolio is concentrated in the following segments as at 30 June 2020:

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Australia	0.55	0.54
Bermuda	0.11	0.33
Canada	1.09	0.30
Cayman Islands	3.77	3.92
Chile	0.11	0.27
China	0.07	0.08
Denmark	0.39	0.67

Investments, at fair value	30-Jun-2020 (%)	31-Dec-2019 (%)
Finland	0.21	N/A
France	1.12	0.25
Germany	N/A	0.25
Guernsey, Channel Islands	0.36	0.33
Hong Kong	0.73	1.16
India	0.72	1.69
Ireland	2.79	1.70
Israel	0.09	0.28
Japan	6.50	7.37
Luxembourg	0.22	0.70
Malaysia	N/A	0.11
Mexico	N/A	1.38
Netherlands	1.68	2.28
New Zealand	N/A	0.11
Norway	0.06	0.23
Qatar	0.80	0.33
Singapore	0.88	1.13
South Korea	0.70	0.34
Sweden	0.18	0.21
Switzerland	0.46	0.69
Thailand	0.04	0.04
United Arab Emirates	0.66	0.77
United Kingdom	11.30	12.31
United States	44.11	66.24
Short-Term Instruments	13.02	1.47
Investment Funds	9.14	8.98
Repurchase Agreements	0.01	0.06
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.09	(0.12)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Credit Indices — Buy Protection	0.02	(0.08)
Credit Default Swaps on Credit Indices — Sell Protection	0.00	N/A
Interest Rate Swaps — Basis Swaps	0.00	N/A
Interest Rate Swaps	0.00	(0.28)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	(0.02)
Options on Securities	0.00	N/A
Forward Foreign Currency Contracts	(0.11)	(0.24)
Hedged Forward Foreign Currency Contracts	0.04	0.16
Certificates of Deposit	N/A	0.28
Other Current Assets & Liabilities	(1.91)	(16.22)
Net Assets	100.00	100.00



## 1. GENERAL INFORMATION

Each of the funds (hereinafter referred to individually as a "Fund" and collectively as the "Funds") discussed in this report is a sub-fund of PIMCO Funds: Global Investors Series plc (the "Company"), an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 276928 and authorised by the Central Bank of Ireland (the "Central Bank") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "UCITS Regulations"). The Company is an umbrella type company consisting of different Funds each comprising one or more classes of shares. More than one class of shares ("Class") may, at the discretion of the Board of Directors (the "Board" or "Directors"), be issued in relation to a Fund. A separate portfolio of assets is maintained for each Fund and is invested in accordance with the investment objectives and policies applicable to such Fund. Additional Funds may be created from time to time by the Board with the prior written approval of the Central Bank. Additional Classes may be created from time to time by the Board in accordance with the requirements of the Central Bank. The Company was incorporated on 10 December 1997.

As provided for in the Prospectus of the Company, Pacific Investment Management Company LLC, PIMCO Europe Ltd and PIMCO Deutschland GmbH (each an "Investment Advisor") have been appointed as investment advisor to various Funds of the Company. PIMCO Asia Limited and PIMCO Asia Pte Ltd. (each an investment advisor) are cleared by the Central Bank to act as an investment advisor to Irish funds.

In accordance with the Prospectus of the Company, each Investment Advisor may delegate the discretionary investment management of the Funds to one or more sub-investment advisors, subject to all applicable legal and regulatory requirements. Where an Investment Advisor is appointed to a specific Fund, the Investment Advisor has appointed each of the other Investment Advisors as sub-investment advisor in respect of the particular Fund or Funds. The fees of each sub-investment advisor so appointed shall be paid by PIMCO Global Advisors (Ireland) Ltd. (the "Manager" to the Company), or by the Investment Advisors on behalf of the Manager, from the Management fee.

Parametric Portfolio Associates, LLC has been appointed to assist with implementing the investment policy of the PIMCO RAE Emerging Markets Fund, PIMCO RAE Europe Fund, PIMCO RAE Global Developed Fund, PIMCO RAE US Fund, and Strategic Income Fund and has limited investment discretion. In this regard, Parametric Portfolio Associates, LLC has discretionary powers subject to certain parameters and restrictions as agreed with the Investment Advisors and Research Affiliates, LLC. Research Affiliates, LLC has been appointed as a sub-investment advisor with discretionary powers in respect of the aforementioned Funds.

Parametric Portfolio Associates, LLC has been appointed as a sub-investment advisor with discretionary powers in respect of the PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund, PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund, PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund and PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund and has limited investment discretion.

The registered office of the Company is 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland.

## 2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements are consistent with those applied in the annual audited financial statements for the year ended 31 December 2019 (the "Annual Audited Financial Statements"). The financial statements are prepared on a going concern basis for all Funds except the Global Advantage Real Return Fund, whose shares were fully redeemed during the financial period ended 30 June 2020, and the Emerging Markets Short-Term Local Currency Fund, which is due to merge into the Emerging Local Bond Fund on 23 October 2020.

### Basis of Preparation

The financial statements presented are unaudited condensed financial statements for the six month period ended 30 June 2020. They are prepared

in accordance with Financial Reporting Standard ("FRS") 104: "Interim Financial Reporting" as issued by the Financial Reporting Council ("FRC") and the UCITS Regulations.

The unaudited condensed financial statements should be read in conjunction with the Annual Audited Financial Statements, on which the auditors' opinion was unqualified, and which were prepared in accordance with accounting standards generally accepted in Ireland (FRS 102), Irish statute, comprising the Companies Act 2014, and the UCITS Regulations. The accounting standards generally accepted in Ireland in preparing financial statements are those issued by the FRC.

The information required to be included in the Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders Funds, is, in the opinion of the Directors, contained in the Statement of Operations and the Statement of Changes in Net Assets.

The Company has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting a cash flow statement.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss.

All amounts have been rounded to the nearest thousand, unless otherwise indicated. Certain Funds may hold transferable securities with both a nil par value and nil fair value when rounded to the nearest thousand, these transferable securities have not been included within the applicable Fund's Schedule of Investments. A zero balance may reflect actual amounts rounding to less than one thousand.

## 3. INVESTMENTS AT FAIR VALUE AND FAIR VALUE HIERARCHY

The Company is required to disclose the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

Fair value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. Disclosure of a fair value hierarchy is required separately for each major category of assets and liabilities that segregates fair value measurements into levels (Levels 1, 2, and 3). The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Levels 1, 2, and 3 of the fair value hierarchy are defined as follows:

- Level 1 — Quoted prices in active markets or exchanges for identical assets and liabilities.
- Level 2 — Significant other observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs.
- Level 3 — Significant unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include assumptions made by the Board or persons acting at their direction that are used in determining the fair value of investments.

Refer to the Schedule of Investments for analysis, of each Fund's financial assets and liabilities measured at fair value as at 30 June 2020 and 31 December 2019. The methodology applied by the Funds to classify financial assets and liabilities measured at fair value using a fair value hierarchy is consistent with that applied in the Annual Audited Financial Statements.

## 4. EFFICIENT PORTFOLIO MANAGEMENT

To the extent permitted by the investment objectives and policies of the Funds and subject to the limits set down by the Central Bank from time to time and to the provisions of the Prospectus, utilisation of financial derivative instruments and investment techniques shall be employed for efficient portfolio management purposes by all the Funds. The Funds may use these financial derivative instruments and investment techniques to hedge against changes in interest rates, non-functional currency exchange rates or securities prices or as part of their overall investment strategy.

The total interest income/(expense) arising from Repurchase Agreements during the financial period ended 30 June 2020 was \$10,524,727/(\$444,719) (30 June 2019 \$46,086,672/(\$541,444)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial period ended 30 June 2020 was \$10,680,057/(\$100,488,606) (30 June 2019 \$1,615,423/(\$139,516,420)).

The total interest income/(expense) arising from Sale-Buyback Transactions during the financial period ended 30 June 2020 was \$215,306/(\$3,652,502) (30 June 2019 \$100,243/(\$4,624,024)).

## 5. DIVIDEND DISTRIBUTION POLICY

As set out in the relevant Fund Supplement, dividend distributions may be declared out of;

- (i) Net investment income which consists of interest and dividends.
- (ii) Realised profits on the disposal of investments less realised and unrealised losses (including fees and expenses). In the event that the realised profits on the disposal of investments less realised and unrealised losses are negative the Funds may still pay dividends out of net investment income and/or capital.
- (iii) Other funds (including capital) as may be lawfully distributed from the relevant Fund or Share Class of the relevant Fund.

Management fees and other fees, or a portion thereof, may be charged to capital and as a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. This cycle may continue until all capital is depleted. The rationale for charging to capital is to maximise the amount distributable to shareholders.

In the case of the Income II share class the Directors may, at their discretion, pay fees out of capital as well as take into account the yield differential between the relevant hedged Share Class and the base Share Class (which constitutes a distribution from capital). The yield differential can be positive or negative and is calculated taking into account the contribution of the Share Class hedging arising from the hedged Classes.

In the case of the M Retail Classes, the PIMCO Asia High Yield Bond Fund, Emerging Asia Bond Fund, Euro Income Bond Fund, Euro Short-Term Fund, Income Fund, Low Duration Income Fund, Mortgage Opportunities Fund and US Short-Term Fund, except for the G Institutional, G Retail, E Class Income Q, E Class Income II Q and Investor Income A Classes (where applicable) of the aforementioned Funds, dividend distributions will be declared monthly and, depending on the shareholder's election, paid in cash or reinvested in additional shares monthly.

In the case of the G Institutional, G Retail and Investor Income A Classes, dividends will be declared annually and depending upon the shareholder's election, paid in cash or reinvested in additional shares on an annual basis.

In the case of all other Funds with Income Class Shares, dividends distributions will be declared quarterly and, depending upon the shareholder's election, paid in cash or reinvested in additional shares after declaration.

Dividend distributions to holders of redeemable shares are classified as finance costs on the Statement of Operations. The income or gains allocated to Accumulation Shares will neither be declared or distributed but the NAV per share of Accumulation Shares will be increased to take account of such income or gains. Dividend distributions not reinvested in shares will be paid to the shareholder by way of bank transfer. Any dividend distribution unclaimed after a period of six years from the date of declaration of such dividend distribution shall be forfeited and shall revert to the account of the relevant Fund. Shareholders can elect to reinvest dividend distributions in additional shares or have the dividend distributions paid in cash by ticking the appropriate box on the Application Form.

A portion of dividend distributions per the Statement of Operations was paid out of capital for the below Funds (amounts in thousands);

Fund	Period ended 30-Jun-2020	Period ended 30-Jun-2019
Dynamic Multi-Asset Fund	€ 1,030	€ 0
Euro Income Bond Fund	3,716	673
Income Fund	\$ 1,542	\$ 0
Low Duration Income Fund	3	0

## 6. SOFT COMMISSIONS

The Company or its Investment Advisor may effect transactions on behalf of the Funds with or through the agency of execution brokers, which may, in addition to routine order execution, from time to time, provide to or procure for the Company or its delegates' goods, services or other benefits such as research and advisory services. The Company or its Investment Advisor may pay these brokers full-service brokerage rates part of which may be applied in the provision of permitted goods or services. Those Investment Advisors which are MiFID investment firms shall pay for any third party research which it purchases relating to the management of the assets of each Fund directly out of its own resources.

## 7. SEGREGATED LIABILITY

The Company is an umbrella type open-ended investment Company with variable capital and segregated liability between sub-funds. Accordingly, any liability on behalf of or attributable to any Fund of the Company shall be discharged solely out of the assets of that Fund, and neither the Company nor any Director, receiver, examiner, liquidator, provisional liquidator or other person shall apply, nor be obliged to apply, the assets of any such Fund in satisfaction of any liability incurred on behalf of or attributable to any other Fund of the Company, irrespective of when such liability was incurred.

## 8. CHANGES TO THE PROSPECTUS AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 07 January 2020, the PIMCO European High Yield Bond Fund was approved by the Central Bank and the Supplement for this Fund was incorporated into the consolidated Prospectus.

On 17 January 2020, the Euro Low Duration Fund was re-named the PIMCO European Short-Term Opportunities Fund and a number of other changes to the Supplement were noted by the Central Bank, including:

- The Fund will measure its performance against the Euro Short-Term Rate ("ESTER");
- The duration of the Fund will now vary between 0-5 years;
- The currency denomination of the Fixed Income Instruments in which the Fund will invest at least two thirds of its assets will change from Euro to Pan-European (meaning the various currencies of Europe);
- The limit on the Fund's investment in high yield investment grade securities is to increase from 10% to 20% of the Fund's net assets; and
- The introduction of a Management Fee waiver across all share classes to be effective for three years from the date of noting of the revised Supplement (and which was subsequently amended).

On 24 February 2020, the Supplement for the Diversified Income Duration Hedged Fund was updated to disclose more details on the benchmark.

On 01 May 2020, the Supplement for the PIMCO European Short-Term Opportunities Fund was updated for the fee waiver disclosure.

## 9. FEES AND EXPENSES

### (a) Fees Payable to the Manager

The fees payable to the Manager as set out in the Prospectus shall not exceed 2.50% per annum of the NAV of each Fund.

### (b) Management Fee

The Manager, in respect of each Fund and as described in the Prospectus, provides or procures investment advisory, administration, depositary and other services in return for which each Fund pays a single management fee to the Manager. The Management Fee (as defined in the Prospectus) for each Fund is accrued on each Dealing Day (as defined in the relevant Fund's

Supplement) and is payable monthly in arrears. The Manager may pay the Management Fee in full or in part to the Investment Advisors in order to pay for the investment advisory and other services provided by the Investment Advisors and in order for the Investment Advisors to pay for administration, depositary and other services procured for the Funds by the Manager.

The Management Fee for each class of each Fund (expressed as a per annum percentage of its NAV) is as follows:

	Inst'l, G Inst'l, Inv, Admin Classes (%)	H Inst'l (%)	E Class, G Retail, M Retail, T Class (%)	R Class (%)
PIMCO Asia High Yield Bond Fund	0.65	N/A	1.55	N/A
PIMCO Capital Securities Fund	0.79	N/A	1.69	0.93
Commodity Real Return Fund	0.74	N/A	1.64	N/A
PIMCO Credit Opportunities Bond Fund	0.90	N/A	1.80	N/A
Diversified Income Fund	0.69	0.86	1.59	N/A
Diversified Income Duration Hedged Fund	0.69	N/A	1.59	N/A
Dynamic Bond Fund	0.90	1.07	1.80	0.99
Dynamic Multi-Asset Fund	0.85	N/A	1.85	N/A
Emerging Asia Bond Fund	N/A	N/A	1.50	N/A
Emerging Local Bond Fund	0.89	N/A	1.89	N/A
Emerging Markets Bond Fund	0.79	0.96	1.69	N/A
Emerging Markets Bond ESG Fund	0.89	N/A	1.74	N/A
Emerging Markets Corporate Bond Fund	0.95	N/A	1.85	N/A
PIMCO Emerging Markets Opportunities Fund <sup>(1)</sup>	0.85	N/A	N/A	N/A
Emerging Markets Short-Term Local Currency Fund	0.85	N/A	1.75	N/A
Euro Bond Fund	0.46	N/A	1.36	N/A
Euro Credit Fund <sup>(2)</sup>	0.46	0.38	1.36	N/A
Euro Income Bond Fund	0.49	N/A	1.39	N/A
Euro Long Average Duration Fund	0.46	N/A	N/A	N/A
Euro Short-Term Fund	0.40	N/A	1.15	N/A
PIMCO European High Yield Bond Fund	0.55	N/A	N/A	N/A
PIMCO European Short-Term Opportunities Fund <sup>(3)</sup>	0.32	0.49	0.82	N/A
Global Advantage Fund	0.70	N/A	1.70	N/A
Global Bond Fund	0.49	0.66	1.39	0.76
Global Bond ESG Fund	0.52	N/A	1.42	N/A
Global Bond Ex-US Fund	0.49	0.66	1.39	N/A
PIMCO Global Core Asset Allocation Fund	0.95	N/A	2.15	N/A
Global High Yield Bond Fund	0.55	0.72	1.45	0.80
Global Investment Grade Credit Fund	0.49	0.66	1.39	0.76
Global Investment Grade Credit ESG Fund	0.52	N/A	1.42	N/A
Global Libor Plus Bond Fund	0.49	N/A	1.20	N/A
Global Low Duration Real Return Fund	0.49	N/A	1.39	N/A
Global Real Return Fund	0.49	0.66	1.39	0.76
Income Fund	0.55	0.72	1.45	0.80
Inflation Strategy Fund	0.90	N/A	2.10	N/A
Low Average Duration Fund	0.46	0.63	1.36	0.75
Low Duration Global Investment Grade Credit Fund	0.49	N/A	1.39	N/A
Low Duration Income Fund <sup>(4)</sup>	0.55	N/A	1.45	N/A
PIMCO MLP & Energy Infrastructure Fund	0.99	N/A	2.20	N/A
Mortgage Opportunities Fund	0.69	0.86	1.59	N/A
PIMCO RAE Emerging Markets Fund <sup>(5)</sup>	0.75	N/A	1.60	N/A
PIMCO RAE Europe Fund <sup>(6)</sup>	0.45	N/A	1.30	N/A
PIMCO RAE Global Developed Fund <sup>(7)</sup>	0.50	N/A	1.35	N/A

	Inst'l, G Inst'l, Inv, Admin Classes (%)	H Inst'l (%)	E Class, G Retail, M Retail, T Class (%)	R Class (%)
PIMCO RAE US Fund <sup>(6)</sup>	0.40	N/A	1.25	N/A
PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund	0.49	N/A	N/A	N/A
PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund	0.39	N/A	N/A	N/A
PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund	0.39	N/A	N/A	N/A
PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund	0.29	N/A	N/A	N/A
StocksPLUS™ Fund	0.55	0.72	1.45	N/A
PIMCO StocksPLUS™ AR Fund	0.69	N/A	1.59	N/A
Strategic Income Fund	0.85	N/A	1.75	N/A
Total Return Bond Fund	0.50	0.67	1.40	0.77
PIMCO TRENDS Managed Futures Strategy Fund <sup>(8)</sup>	1.25	N/A	2.35	N/A
UK Corporate Bond Fund	0.46	0.63	N/A	0.75
UK Long Term Corporate Bond Fund	0.46	N/A	N/A	N/A
US High Yield Bond Fund	0.55	0.72	1.45	0.80
US Investment Grade Corporate Bond Fund	0.49	N/A	1.39	N/A
US Short-Term Fund <sup>(9)</sup>	0.45	0.62	0.85	N/A

- (1) For all Classes (except R Class, E Class, M Retail, and T Retail) the figure takes account of a fee waiver by the Manager at the rate of 0.10% p.a. The fee waiver will expire from 01 April 2021 and the Supplement will be updated at the next available opportunity following expiry of the fee waiver.
- (2) The H Institutional Class rate takes into account a fee waiver by the Manager at the rate of 0.25% p.a. The fee waiver will expire from 01 July 2021.
- (3) A fee waiver for Institutional and H Institutional classes was applied at the rate of 0.14% p.a. The E Class rate takes account of a fee waiver by the Manager at the rate of 0.54% p.a. The fee waiver will expire from 18 January 2023.
- (4) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.05% p.a. The fee waiver for all classes will expire from 01 January 2021.
- (5) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.20% p.a. The fee waivers will extend until 31 October 2020 and will expire from 01 November 2020.
- (6) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.10% p.a. The fee waivers will extend until 31 October 2020 and will expire from 01 November 2020.
- (7) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.10% p.a. The fee waivers will extend until 31 October 2020 and will expire from 01 November 2020.
- (8) For all Classes the figure takes account of a fee waiver by the Manager at the rate of 0.15% p.a. from 1 August 2018 to 31 July 2020. The fee waiver will expire from 1 August 2020.
- (9) The E Class, G Retail and M Retail rates takes into account a fee waiver by the Manager at the rate of 0.30% p.a. The R Class rate takes account of a fee waiver by the Manager at the rate of 0.16% p.a. The fee waivers will extend until such time as the Manager, on prior written notice to shareholders in the Fund, decides to discontinue or disapply this fee or to reduce it for any future period.

The Management Fee rates for all Funds were unchanged from 31 December 2019 with the exception of fee waiver amendments noted above.

The Global Advantage Real Return Fund terminated during the financial period, with no remaining shareholders and no further subscriptions being invested into the Fund.

The PIMCO European High Yield Bond Fund launched during the financial period.

The Management Fee attributable to the H Institutional, E Class, G Retail, M Retail and T Class share classes is generally higher than the Management Fee attributable to the other share classes. From this higher fee the Manager may pay for the expense of distribution, intermediary and other services rendered to Shareholders in these share classes of the Funds directly or indirectly by distributors or broker dealers, banks, financial intermediaries, or other intermediaries. Given the fixed nature of the Management Fee, the Manager, and not Shareholders, takes the risk of any price increases in the cost of the services covered by the Management Fee and takes the risk of expense levels relating to such services increasing above the Management



Fee as a result of a decrease in net assets. Conversely, the Manager, and not Shareholders, would benefit from any price decrease in the cost of services covered by the Management Fee, including decreased expense levels, as a percentage of net assets, resulting from an increase in net assets.

Due to the nature of the Z Class offering there is no Management Fee disclosed on the Statement of Operations (the Z Class is offered primarily for other Funds of the Company or for direct investment by institutional investors who have entered into an investment management or other agreement with the Investment Advisors or a PIMCO affiliate) and in an effort to avoid the duplication of fees, the Management Fee for the Z Class will be set at 0.00% per annum.

### (c) Investment Advisory Services

On behalf of the Company, the Manager provides and/or procures investment advisory services. Such services include the investment and reinvestment of the assets of each Fund. The fees of the Investment Advisors (together with VAT, if any thereon) are paid by the Manager from the Management Fee.

### (d) Administration, Depositary Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depositary and other services. Such services include administration, transfer agency, fund accounting, depositary and sub-custody in respect of each Fund. The fees and expenses of the Administrator and Depositary (together with VAT, if any thereon) are paid by the Manager from the Management Fee, or by the Investment Advisors.

On behalf of the Company, the Manager provides and/or procures certain other services. These may include listing sponsor services, paying agent and other local representative services, accounting, audit, legal and other professional advisor services, company secretarial services, printing, publishing and translation services, and the provision and co-ordination of certain supervisory, administrative and shareholder services necessary for operation of the Funds. Fees and any ordinary expenses in relation to these services (together with VAT, if any thereon) are paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management Fee.

The Funds will bear other expenses related to their operation that are not covered by the Management Fee which may vary and affect the total level of expenses within the Funds including, but not limited to, taxes and governmental fees, brokerage fees, commissions and other transaction expenses (including, but not limited to, fees and expenses related to due diligence on investments and potential investments and/or related to negotiations of such transactions), costs of borrowing money including interest expenses, establishment costs, extraordinary expenses (such as litigation and indemnification expenses) and fees and expenses of the Company's Independent Directors and their counsel.

The Company paid Directors' fees of €90,000 during the financial period ended 30 June 2020 (30 June 2019 €90,000). In addition, each Independent Director is reimbursed for any reasonable out-of-pocket expenses. Directors' fees are a component of "Other expenses" on the Statement of Operations.

**Service Fee** The Service Fee which applies to the Investor Classes only is paid to the Manager and may be used to reimburse broker-dealers, financial intermediaries, or other intermediaries that provide services in connection with the distribution and marketing of shares and/or the provision of certain shareholder services or the administration of plans or programmes that use Fund shares as their funding medium, and to reimburse other related expenses. The services are provided directly by the Manager or indirectly through broker-dealers, financial intermediaries, or other intermediaries to all shareholders of the Investor Classes. The same services apply to all shareholders of the Investor Classes for the fees levied. These services may include responding to shareholder inquiries about the Funds and their performance; assisting shareholders with purchases, redemptions and exchanges of shares; maintaining individualised account information and providing account statements for shareholders; and maintaining other records relevant to a shareholder's investment in the Funds.

Plans or programmes that use Fund shares as their funding medium may include unit-linked insurance products and pension, retirement or savings

plans maintained by employers. All shareholders in the Investor Classes will receive services pursuant to agreements entered into with financial intermediaries with whom those shareholders have a servicing relationship. The Service Fee is calculated on the basis of 0.35% per annum of the NAV of each Fund attributable to the Investor Classes. The Service Fee was unchanged from 2019 to 2020. The Service Fee is paid out of the NAV attributable to the Investor Classes of the NAV of those Funds. The Service Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Manager may retain for its own benefit in whole or in part any Service Fee not payable to broker dealers, financial intermediaries or other intermediaries.

**Trail Fee** The Trail Fee which applies to Administrative share classes is paid to the Distributor for personal services rendered to shareholders of the Funds and the maintenance of shareholder accounts, including compensation to, and expenses (including telephone and overhead expenses) of, financial consultants or other employees of participating or introducing brokers, certain banks and other financial intermediaries who assist in the processing of purchase or redemption requests or the processing of dividend payments, who provide information periodically to shareholders showing their positions in a Fund's shares, who forward communications from the Company to shareholders, who render ongoing advice concerning the suitability of particular investment opportunities offered by the Funds in light of the shareholders' needs, who respond to inquiries from shareholders relating to such services, or who train personnel in the provision of such services.

The services are provided directly by the Distributor or indirectly through broker dealers, banks, financial intermediaries, or other intermediaries to all shareholders of Administrative share classes. The Trail Fee is calculated on the basis of a percentage of the Net Asset Value of the relevant Fund attributable to the applicable Classes of such Fund as will be set out in the Prospectus. The Trail Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Trail Fee not payable to broker dealers, banks, financial intermediaries or other intermediaries.

The Trail Fee of each Fund (expressed as a per annum percentage of its NAV), with the exception of the StocksPLUS™ Fund, is 0.50% per annum of the NAV attributable to the Administrative classes. The Trail Fee of the StocksPLUS™ Fund (expressed as a per annum percentage of its NAV) is 0.75% per annum of the NAV attributable to the Administrative classes.

The Trail Fees were unchanged from 2019 to 2020.

### (e) Distribution Fee

The Distribution Fee which applies to T Class share classes is paid to the Distributor for services rendered to shareholders of the Funds.

The services are provided directly by the Distributor or indirectly through broker-dealers, banks, financial intermediaries, or other intermediaries to all shareholders of T Class share classes. The Distribution Fee is calculated on the basis of 0.40% per annum of the NAV of each Fund attributable to the T Class share classes, except in relation to the PIMCO Asia High Yield Bond Fund, PIMCO Credit Opportunities Bond Fund, Dynamic Bond Fund, Euro Bond Fund, Global Bond Fund, Global Bond ESG Fund, Global Bond Ex-US Fund, Global Libor Plus Bond Fund, Global Low Duration Real Return Fund, Global Real Return Fund, PIMCO MLP & Energy Infrastructure Fund and Total Return Bond Fund which attract a Distribution Fee of 0.30% per annum of the NAV of the Fund attributable to the T Class share classes.

The Distributor Fee for each Fund is accrued on each Dealing Day and is payable monthly in arrears. The Distributor may retain for its own benefit in whole or in part any Distribution Fee not payable to broker-dealers, banks, financial intermediaries or other intermediaries.

### (f) Expense Limitation (including Management Fee Waiver and Recoupment)

The Manager has agreed with the Company, pursuant to the Management Agreement between the Company and the Manager dated as of 28 January 1998, as amended, to manage total annual fund operating expenses for any Class of Fund, by waiving, reducing or reimbursing all or any portion of its Management Fee, to the extent that (and for such period of time that) such operating expenses would exceed, due to the payment of establishment

costs and pro rata Directors' Fees, the sum of such Class of such Fund's Management Fee (prior to the application of any applicable Management Fee waiver), any Service or Trail Fees, as applicable, and other expenses borne by such Fund's share Class not covered by the Management Fee as described above (other than establishment costs and pro rata Directors' fees), plus 0.0049% per annum (calculated on a daily basis based on the NAV of the Fund).

In any month in which the Management Agreement is in effect, the Manager may recoup from a Fund any portion of the Management Fee waived, reduced or reimbursed pursuant to the Management Agreement (the "Reimbursement Amount") during the previous 36 months, provided that such amount paid to the Manager will not 1) exceed 0.0049% per annum of the Class of the applicable Fund's average net assets (calculated on a daily basis); 2) exceed the total Reimbursement Amount; 3) include any amounts previously reimbursed to the Manager; or 4) cause any Class of a Fund to maintain a net negative yield.

The Management Fee as disclosed in the Statement of Operations is recognised gross of the relevant management fee waiver where applicable. Management fee waivers are recognised within Reimbursement by Investment Advisors in the Statement of Operations. The Management Fee is paid to the Manager net of the waiver.

## 10. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributors and Directors are related parties. Fees payable to these parties are disclosed in Note 9, where applicable.

At 30 June 2020, the Manager held 1,967,558 (31 December 2019: 2,894,323) shares of the US Short-Term Fund.

Certain Funds hold cross umbrella investments in the Z Class Shares of other Funds in the Company. Due to the nature of the Z Class offering and in an effort to avoid the duplication of fees, the Management Fee for the Z Class of these Funds is set at 0.00% per annum.

The following Funds held cross umbrella investments for the financial period ended 30 June 2020. These investments have been eliminated for the presentation purposes of the Company total of the Funds.

	30-Jun-2020
Fund	Cross Umbrella Investment
Diversified Income Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Fund	PIMCO European High Yield Bond Fund
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Duration Hedged Fund	PIMCO European High Yield Bond Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Dynamic Multi-Asset Fund	PIMCO Capital Securities Fund
Dynamic Multi-Asset Fund	Income Fund
Emerging Local Bond Fund	PIMCO Asia High Yield Bond Fund
Emerging Markets Bond Fund	PIMCO Asia High Yield Bond Fund
PIMCO Emerging Markets Opportunities Fund	PIMCO Asia High Yield Bond Fund
Euro Income Bond Fund	PIMCO European High Yield Bond Fund
Euro Income Bond Fund	US Short-Term Fund
Global Bond ESG Fund	Global Investment Grade Credit ESG Fund
Global Bond Fund	PIMCO European High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
PIMCO Global Core Asset Allocation Fund	Mortgage Opportunities Fund
Global High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
Global High Yield Bond Fund	PIMCO European High Yield Bond Fund
Global Investment Grade Credit Fund	PIMCO Asia High Yield Bond Fund

	30-Jun-2020
Fund	Cross Umbrella Investment
Global Investment Grade Credit Fund	PIMCO European High Yield Bond Fund
Global Libor Plus Bond Fund	PIMCO Asia High Yield Bond Fund
Low Average Duration Fund	US Short-Term Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US High Yield Bond Fund	US Short-Term Fund
US Investment Grade Corporate Bond Fund	PIMCO Asia High Yield Bond Fund

The following Funds held cross umbrella investments as at 31 December 2019. These investments have been eliminated for the presentation purposes of the Company total for the comparative Statement of Assets and Liabilities of the Funds.

	31-Dec-2019
Fund	Cross Umbrella Investment
Diversified Income Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Dynamic Multi-Asset Fund	PIMCO Capital Securities Fund
Dynamic Multi-Asset Fund	Income Fund
Dynamic Multi-Asset Fund	Mortgage Opportunities Fund
Emerging Markets Bond Fund	PIMCO Asia High Yield Bond Fund
Global Bond Fund	Global Bond Ex-US Fund
Global Bond Fund	UK Corporate Bond Fund
Global Bond Fund	US Short-Term Fund
Global Bond ESG Fund	Global Investment Grade Credit ESG Fund
PIMCO Global Core Asset Allocation Fund	Global Advantage Real Return Fund
PIMCO Global Core Asset Allocation Fund	Income Fund
PIMCO Global Core Asset Allocation Fund	Mortgage Opportunities Fund
Global High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
Global Investment Grade Credit Fund	PIMCO Asia High Yield Bond Fund
Global Libor Plus Bond Fund	PIMCO Asia High Yield Bond Fund
Low Average Duration Fund	US Short-Term Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US High Yield Bond Fund	US Short-Term Fund
US Investment Grade Corporate Bond Fund	PIMCO Asia High Yield Bond Fund

The following Funds held cross umbrella investments for the financial period ended 30 June 2019. These investments have been eliminated for the presentation purposes of the Company total for the comparative Statement of Operations and Statement of Changes in Net Assets of the Funds.

	30-Jun-2019
Fund	Cross Umbrella Investment
Diversified Income Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Fund	US Short-Term Fund
Diversified Income Duration Hedged Fund	PIMCO Asia High Yield Bond Fund
Diversified Income Duration Hedged Fund	US Short-Term Fund
Dynamic Bond Fund	PIMCO Asia High Yield Bond Fund
Dynamic Bond Fund	US Short-Term Fund
Dynamic Multi-Asset Fund	PIMCO Capital Securities Fund
Dynamic Multi-Asset Fund	Income Fund
Dynamic Multi-Asset Fund	Mortgage Opportunities Fund
Emerging Markets Bond Fund	PIMCO Asia High Yield Bond Fund
Global Bond Fund	US Short-Term Fund



## Notes to Financial Statements (Cont.)

Fund	30-Jun-2019
	Cross Umbrella Investment
Global Bond ESG Fund	Global Investment Grade Credit ESG Fund
Global High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
Global Investment Grade Credit Fund	PIMCO Asia High Yield Bond Fund
Global Libor Plus Bond Fund	PIMCO Asia High Yield Bond Fund
Global Multi-Asset Fund	Global Advantage Real Return Fund
Global Multi-Asset Fund	Income Fund
Low Average Duration Fund	US Short-Term Fund
Total Return Bond Fund	US Short-Term Fund
US High Yield Bond Fund	PIMCO Asia High Yield Bond Fund
US High Yield Bond Fund	US Short-Term Fund

Certain Funds invest in the Z Class of the PIMCO China Bond Fund and PIMCO US Dollar Short-Term Floating NAV Fund which are considered to be affiliated with the Company. Due to the nature of the Z Class offering and in an effort to avoid the duplication of fees, the Management Fee for the Z Class of both funds is set at 0.00% per annum.

Certain Funds invest into the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF, the PIMCO Euro Short Maturity UCITS ETF, the PIMCO Sterling Short Maturity UCITS ETF and the PIMCO US Dollar Short Maturity UCITS ETF, and these are considered to be affiliated with the Company. Since these Funds do not offer a zero fee share class, Management Fees are paid by both the Fund investing and the underlying affiliated Fund. Therefore, an Investment Advisory Fee Waiver is offset prior to payment by the investing Fund to the Manager, which is accounted for on the Statement of Operations within Reimbursement by Investment Advisors.

During the financial periods ended 30 June 2020 and 30 June 2019 the Funds below engaged in purchases and sales of securities among affiliated Funds, purchases and sales relating to cross-investments and purchases and sales of investments into affiliated Funds (amounts in thousands):

Fund	30-Jun-2020	
	Purchases	Sales
PIMCO Asia High Yield Bond Fund	\$ 107,971	\$ 64,306
PIMCO Capital Securities Fund	340,158	570,807
Commodity Real Return Fund	920	23,626
PIMCO Credit Opportunities Bond Fund	25,757	25,745
Diversified Income Fund	3,304,994	2,080,964
Diversified Income Duration Hedged Fund	200,102	235,615
Dynamic Bond Fund	267,841	399,661
Dynamic Multi-Asset Fund	52,538	116,810
Emerging Asia Bond Fund	10,211	12,662
Emerging Local Bond Fund	1,426,290	1,448,838
Emerging Markets Bond Fund	1,130,958	1,064,716
Emerging Markets Bond ESG Fund	97,765	18,642
Emerging Markets Corporate Bond Fund	108,069	109,897
PIMCO Emerging Markets Opportunities Fund	78,758	76,376
Emerging Markets Short-Term Local Currency Fund	22,832	21,453
Euro Bond Fund	169,228	236,870
Euro Credit Fund	145,155	108,518
Euro Income Bond Fund	299,046	158,899
Euro Long Average Duration Fund	12,734	10,241
Euro Short-Term Fund	31,353	2,144
PIMCO European High Yield Bond Fund	13,814	6,489
PIMCO European Short-Term Opportunities Fund	29,410	73,482
Global Advantage Fund	86,422	100,422
Global Bond Fund	1,625,320	1,766,477
Global Bond ESG Fund	30,221	23,905
Global Bond Ex-US Fund	117,631	148,822
PIMCO Global Core Asset Allocation Fund	558,034	571,295
Global High Yield Bond Fund	963,534	802,685
Global Investment Grade Credit Fund	4,521,266	4,145,154
Global Investment Grade Credit ESG Fund	10,859	3,728

Fund	30-Jun-2020	
	Purchases	Sales
Global Libor Plus Bond Fund	\$ 370,028	\$ 391,318
Global Low Duration Real Return Fund	284,322	341,308
Global Real Return Fund	399,795	353,375
Income Fund	14,637,229	15,782,046
Inflation Strategy Fund	25,394	24,900
Low Average Duration Fund	146,130	190,763
Low Duration Global Investment Grade Credit Fund	206,186	153,989
Low Duration Income Fund	111,635	82,086
PIMCO MLP & Energy Infrastructure Fund	23,792	36,300
Mortgage Opportunities Fund	666,603	652,571
StocksPLUS™ Fund	672,633	645,862
PIMCO StocksPLUS™ AR Fund	301	200
Strategic Income Fund	321,715	398,866
Total Return Bond Fund	720,430	984,318
PIMCO TRENDS Managed Futures Strategy Fund	900	1,121
UK Corporate Bond Fund	45,035	54,115
UK Long Term Corporate Bond Fund	42,030	133,059
US High Yield Bond Fund	645,803	499,988
US Investment Grade Corporate Bond Fund	577,384	438,324
US Short-Term Fund	1,204,579	1,245,379

Fund	30-Jun-2019	
	Purchases	Sales
PIMCO Asia High Yield Bond Fund	\$ 15,040	\$ 9,750
PIMCO Capital Securities Fund	725,468	433,131
Commodity Real Return Fund	0	247
PIMCO Credit Opportunities Bond Fund	1,982	6,611
Diversified Income Fund	361,434	100,178
Diversified Income Duration Hedged Fund	32,098	66,870
Dynamic Bond Fund	350,988	201,420
Dynamic Multi-Asset Fund	174,492	149,733
Emerging Asia Bond Fund	5,404	5,330
Emerging Local Bond Fund	1,037,852	1,204,527
Emerging Markets Bond Fund	1,164,168	1,095,280
Emerging Markets Bond ESG Fund	210,992	233,119
Emerging Markets Corporate Bond Fund	54,032	57,783
PIMCO Emerging Markets Opportunities Fund	12,815	3,845
Emerging Markets Short-Term Local Currency Fund	40,352	14,733
Euro Bond Fund	142,196	51,678
Euro Credit Fund	319,056	160,753
Euro Income Bond Fund	415,307	141,008
Euro Long Average Duration Fund	54,617	37,400
Euro Short-Term Fund	17,937	4,452
PIMCO European Short-Term Opportunities Fund	42,253	44,867
Global Advantage Fund	137,572	126,882
Global Advantage Real Return Fund	25,006	25,253
Global Bond Fund	2,951,716	2,297,116
Global Bond ESG Fund	24,929	9,550
Global Bond Ex-US Fund	149,555	151,873
PIMCO Global Core Asset Allocation Fund	187,769	266,805
Global High Yield Bond Fund	104,017	83,050
Global Investment Grade Credit Fund	3,069,138	3,295,003
Global Investment Grade Credit ESG Fund	4,181	0
Global Libor Plus Bond Fund	109,768	99,392
Global Low Duration Real Return Fund	218,696	241,866
Global Real Return Fund	369,830	377,186
Income Fund	14,143,514	13,265,642
Inflation Strategy Fund	24,205	17,943
Low Average Duration Fund	21,302	71,631
Low Duration Global Investment Grade Credit Fund	80,347	75,877

Fund	30-Jun-2019	
	Purchases	Sales
Low Duration Income Fund	\$ 6,131	\$ 14,417
PIMCO MLP & Energy Infrastructure Fund	6,361	4,200
Mortgage Opportunities Fund	642,260	602,183
PIMCO RAE PLUS Emerging Markets Fund	0	8,911
PIMCO RAE PLUS Global Developed Fund	0	39,490
StocksPLUS™ Fund	47,115	20,574
PIMCO StocksPLUS™ AR Fund	887	385
Strategic Income Fund	217,440	142,875
Total Return Bond Fund	209,319	379,262
PIMCO TRENDS Managed Futures Strategy Fund	3,337	5,450
UK Corporate Bond Fund	39,553	53,612
UK Long Term Corporate Bond Fund	79,970	47,797
US High Yield Bond Fund	17,031	10,845
US Investment Grade Corporate Bond Fund	47,153	21,278
US Short-Term Fund	700,937	958,682

The following table reflects the value of the outstanding shares owned by the Allianz Group, as related parties of the Company, over 20% of Net Assets of the Funds as at 30 June 2020 and 31 December 2019.

Fund	30-Jun-2020 % Owned	31-Dec-2019 % Owned
Emerging Asia Bond Fund	26.01	N/A
Emerging Local Bond Fund	N/A	28.52
Emerging Markets Bond Fund	24.00	36.14
Emerging Markets Bond ESG Fund	20.58	24.11
PIMCO Emerging Markets Opportunities Fund	75.80	84.09
PIMCO Global Core Asset Allocation Fund	31.55	N/A
PIMCO RAE Europe Fund	96.10	69.51
PIMCO RAE Global Developed Fund	32.13	N/A
PIMCO RAE US Fund	98.74	86.60
PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund	100.00	100.00
PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund	100.00	100.00
PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund	100.00	100.00
PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund	54.87	100.00
PIMCO StocksPLUS™ AR Fund	87.83	98.87
Strategic Income Fund	48.27	34.85
PIMCO TRENDS Managed Futures Strategy Fund	20.27	N/A

During the financial period ended 30 June 2020, the Income Fund sold securities of US\$ 153,125,758 (financial period ended 30 June 2019: US\$ 2,120,695) to Repack Bond Collateral Ltd. (the "Entity"), an exempted company incorporated with limited liability under the laws of the Cayman Islands, which is a related party of the Investment Advisor. There are no fees paid to the Investment Advisors by the Entity. At 30 June 2020, the Income Fund held 11,622 Notes (31 December 2019: 11,606 Notes) of BNP Paribas Issuance BV., which is secured by notes issued by the Entity.

#### Directors' and Secretary's Interests in Shares and Contracts

At 30 June 2020, V. Mangala Ananthanarayanan held 8,757.87 (31 December 2019: 8,757.87) shares of the Dynamic Multi-Asset Fund, 7,885.95 (31 December 2019: 7,761.45) shares of the Global Investment Grade Credit Fund and 20,766.89 (31 December 2019: 20,342.32) shares of the Income Fund, all Funds of the Company.

At 30 June 2020, Craig A. Dawson held 18,118.00 (31 December 2019: nil) shares of the PIMCO Capital Securities Fund, 92,850.51 (31 December 2019: 92,850.51) shares of the Global Libor Plus Bond Fund and 97,370.98 (31 December 2019: 97,370.98) shares of the Low Duration Income Fund, all Funds of the Company.

At 30 June 2020, David M. Kennedy held 5,181.54 (31 December 2019: 5,341.79) shares of the Emerging Markets Bond Fund and Nil (31 December 2019: 16,786.79) shares of the PIMCO Global Core Asset Allocation Fund, both Funds of the Company.

No other Directors' held interest in the shares of the Company during the financial periods ended 30 June 2020 and 30 June 2019.

The Secretary held no interest in the shares of the Company during the financial periods ended 30 June 2020 and 30 June 2019.

#### 11. CONNECTED PERSONS TRANSACTIONS

Transactions carried out with the Manager or depositary to a UCITS; and the delegates or sub-delegates of such a Manager or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a Manager, depositary, delegate or sub-delegate (connected persons) must be carried out as if effected on normal commercial terms, negotiated at arm's length and only when in best interests of the shareholders. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that connected party transactions are carried out as described above and that they have been complied with during the financial period.

#### 12. EXCHANGE RATES

For the purposes of combining the financial statements of the Funds, to arrive at Company figures (required under Irish Company law), the amounts on the Statement of Assets and Liabilities have been translated at the exchange rate ruling at 30 June 2020 from Euro to US Dollar (USD/EUR 0.89035) (31 December 2019 USD/EUR 0.89087) and from British Pound Sterling to US Dollar (USD/GBP 0.80932) (31 December 2019 USD/GBP 0.75486). The amounts on the Statement of Operations and the Statement of Changes in Net Assets have been translated at an average exchange rate for the financial period ended 30 June 2020 from Euro to US Dollar (USD/ EUR 0.90801) (financial period ended 30 June 2019 USD/ EUR 0.88542) and from British Pound Sterling to US Dollar (USD/GBP 0.79407) (financial period ended 30 June 2019 USD/GBP 0.77303).

The following table reflects the exchange rates used to convert to British Pound Sterling, Euro and US Dollar, the functional currencies of Funds of the Company, the investments and other assets and liabilities denominated in currencies other than each Fund's functional currency.

The exchange rates for Argentine Peso ("ARS") at 30 June 2020 are inclusive of a 48% (31 December 2019 22%) discount, due to a gap between Argentina's official and unofficial exchange rates.

Foreign Currency	30-Jun-2020 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67315
ARS	117.47026	N/A	104.59000
AUD	1.63130	1.79463	1.45243
BRL	6.16699	N/A	5.49080
CAD	1.52973	1.68289	1.36200
CHF	1.06424	N/A	0.94755
CLP	N/A	N/A	820.60000
CNH	7.93814	8.73292	7.06775
CNY	7.94528	N/A	7.07410
COP	4,199.77245	N/A	3,739.28000
CZK	26.64252	N/A	23.72125
DKK	7.45317	8.19938	6.63595
DOP	N/A	N/A	58.47500
EGP	N/A	N/A	16.14000
EUR (or €)	1.00000	1.10012	0.89035
GBP (or £)	0.90899	1.00000	0.80932
GHS	N/A	N/A	5.78500
HKD	8.70492	N/A	7.75045
HUF	354.44004	N/A	315.57675
IDR	16,044.19820	N/A	14,285.00000
ILS	N/A	N/A	3.46095
INR	84.80204	N/A	75.50375
JPY (or ¥)	121.17104	133.30277	107.88500
KRW	1,350.98102	N/A	1,202.85000

Foreign Currency	30-Jun-2020 Presentation Currency		
	EUR	GBP	USD
KZT	N/A	N/A	405.73000
MXN	25.95263	N/A	23.10700
MYR	N/A	N/A	4.28500
NGN	N/A	N/A	386.58000
NOK	10.83503	11.91984	9.64700
NZD	1.74470	1.91938	1.55340
PEN	N/A	N/A	3.53550
PHP	N/A	N/A	49.82500
PLN	4.44279	N/A	3.95565
RON	N/A	N/A	4.30910
RUB	80.02938	N/A	71.25440
SEK	10.46400	N/A	9.31665
SGD	1.56685	1.72372	1.39505
THB	N/A	N/A	30.90750
TRY	7.69891	8.46973	6.85475
TWD	33.13798	N/A	29.50450
UAH	N/A	N/A	26.69500
USD (or \$)	1.12315	1.23560	1.00000
UYU	N/A	N/A	42.20000
VND	N/A	N/A	23,206.00000
ZAR	19.51473	N/A	17.37500

Foreign Currency	31-Dec-2019 Presentation Currency		
	EUR	GBP	USD
AED	N/A	N/A	3.67315
ARS	81.94246	N/A	73.00000
AUD	1.59684	1.88456	1.42258
BRL	4.51548	N/A	4.02270
CAD	1.45560	1.71787	1.29675
CHF	1.08697	N/A	0.96835
CLP	N/A	N/A	751.95000
CNH	7.81838	9.22709	6.96515
CNY	7.81899	N/A	6.96570
COP	3,683.48208	N/A	3,281.50000
CZK	25.41401	N/A	22.64055
DKK	7.47248	8.81887	6.65700
DOP	N/A	N/A	53.36000
EGP	N/A	N/A	16.05000
EUR (or €)	1.00000	1.18018	0.89087
GBP (or £)	0.84733	1.00000	0.75486
HKD	8.74629	N/A	7.79180
HUF	330.70985	N/A	294.61915
IDR	15,583.09920	N/A	13,882.50000
ILS	N/A	N/A	3.45400
INR	80.12194	N/A	71.37815
JPY (or ¥)	121.98763	143.96728	108.67500
KRW	1,298.11454	N/A	1,156.45000
KZT	N/A	N/A	382.92500
MXN	21.19728	N/A	18.88400
MYR	N/A	N/A	4.09050
NGN	N/A	N/A	362.92000
NOK	9.86374	11.64098	8.78730
NZD	1.66382	1.96361	1.48225
PEN	N/A	N/A	3.31110
PHP	N/A	N/A	50.64500
PLN	4.25124	N/A	3.78730
RON	N/A	N/A	4.26385
RUB	69.71985	N/A	62.11125
SEK	10.50777	N/A	9.36105
SGD	1.50937	1.78133	1.34465
THB	N/A	N/A	29.95375
TRY	6.67999	7.88359	5.95100
TWD	33.64917	N/A	29.97700

Foreign Currency	31-Dec-2019 Presentation Currency		
	EUR	GBP	USD
UAH	N/A	N/A	23.80800
USD (or \$)	1.12250	1.32475	1.00000
UYU	N/A	N/A	37.42500
VND	N/A	N/A	23,172.50000
ZAR	15.69647	N/A	13.98350

### 13. FINANCIAL RISKS

The activities of the Funds expose them to various financial risks such as market risk (including price risk, interest rate risk, and currency risk), credit risk and liquidity risk. The overall risk management process for the Funds focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Funds.

The Company's financial risk management objectives and policies continue to be consistent with those disclosed in the Company's Annual Audited Financial Statements for the financial year ended 31 December 2019.

### 14. SHARE CAPITAL

#### (a) Authorised Shares

The authorised share capital of the Company is €38,092 divided into 30,000 subscriber shares at €1.27 each and 50,000,000 shares at no par value initially designated as unclassified shares.

#### (b) Subscriber Shares

All but seven of the original 30,000 subscriber shares have been redeemed. The subscriber shares do not form part of the NAV of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Board, this disclosure reflects the nature of the Company's business as an investment fund.

#### (c) Redeemable Participating Shares

The issued participating share capital is at all times equal to the NAV of the Funds. Redeemable participating shares are redeemable at the shareholders' option and are classified as financial liabilities.

### 15. NET ASSET VALUES

Each Fund's net assets attributable to redeemable participating shareholders, shares issued and outstanding and net asset value per share for the last three periods are as follows (amounts are in thousands, except per share amounts). Net Assets divided by shares issued and outstanding may not equal the NAV per share due to rounding:

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>PIMCO Asia High Yield Bond Fund</b>			
Net Assets	\$ 353,164	\$ 226,380	N/A
Institutional:			
Accumulation	\$ 84,428	\$ 33,585	N/A
Shares issued and outstanding	7,928	3,061	N/A
NAV per share	\$ 10.65	\$ 10.97	N/A
Income	\$ 19,684	\$ 9,285	N/A
Shares issued and outstanding	1,995	888	N/A
NAV per share	\$ 9.87	\$ 10.46	N/A
Administrative:			
Income	\$ 6,551	\$ 5,984	N/A
Shares issued and outstanding	664	572	N/A
NAV per share	\$ 9.87	\$ 10.46	N/A
E Class:			
Income	\$ 12,071	\$ 15,353	N/A
Shares issued and outstanding	1,223	1,468	N/A
NAV per share	\$ 9.87	\$ 10.46	N/A
E Class HKD (Unhedged):			
Income	HKD 2,138	HKD 2,041	N/A
Shares issued and outstanding	219	197	N/A
NAV per share	HKD 9.75	HKD 10.38	N/A

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
PIMCO Asia High Yield Bond Fund (continued)			
E Class SGD (Hedged):	SGD	SGD	N/A
Income	5,782	5,908	
Shares issued and outstanding	591	568	N/A
NAV per share	9.78	10.41	N/A
M Retail:			
Income II	\$ 9,811	\$ 4,931	N/A
Shares issued and outstanding	1,016	478	N/A
NAV per share	\$ 9.66	\$ 10.32	N/A
M Retail HKD (Unhedged):	HKD	HKD	N/A
Income II	1,598	85	
Shares issued and outstanding	167	8	N/A
NAV per share	9.54	10.24	N/A
M Retail SGD (Hedged):	SGD	SGD	N/A
Income II	5,368	3,242	
Shares issued and outstanding	561	316	N/A
NAV per share	9.57	10.27	N/A
Z Class:			
Accumulation	\$ 212,145	\$ 150,164	N/A
Shares issued and outstanding	19,737	13,605	N/A
NAV per share	\$ 10.75	\$ 11.04	N/A
PIMCO Capital Securities Fund			
Net Assets	\$ 6,853,056	\$ 7,944,483	\$ 5,998,728
Institutional:			
Accumulation	\$ 1,756,724	\$ 1,497,815	\$ 760,598
Shares issued and outstanding	92,754	75,651	45,113
NAV per share	\$ 18.94	\$ 19.80	\$ 16.86
Income	\$ 407,272	\$ 762,839	\$ 252,882
Shares issued and outstanding	38,755	68,272	25,594
NAV per share	\$ 10.51	\$ 11.17	\$ 9.88
Institutional BRL (Hedged):	\$	\$	\$
Accumulation	6,456	8,428	6,591
Shares issued and outstanding	956	874	792
NAV per share	\$ 6.76	\$ 9.65	\$ 8.32
Institutional CHF (Hedged):	CHF	CHF	CHF
Accumulation	42,054	39,973	36,107
Shares issued and outstanding	2,758	2,467	2,531
NAV per share	15.25	16.20	14.27
Institutional EUR (Hedged):	€	€	€
Accumulation	1,440,650	1,817,231	1,597,374
Shares issued and outstanding	105,528	125,491	125,726
NAV per share	€ 13.65	€ 14.48	€ 12.70
Income	€ 446,360	€ 480,568	€ 385,130
Shares issued and outstanding	38,880	38,808	34,128
NAV per share	€ 11.48	€ 12.38	€ 11.28
Income II	€ 25,069	€ 69,931	€ 56,089
Shares issued and outstanding	2,819	7,261	6,342
NAV per share	€ 8.89	€ 9.63	€ 8.84
Institutional GBP (Hedged):	£	£	£
Accumulation	35,855	42,076	43,130
Shares issued and outstanding	2,590	2,856	3,374
NAV per share	£ 13.84	£ 14.73	£ 12.78

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
PIMCO Capital Securities Fund (continued)			
Income	£ 99,089	£ 122,778	£ 83,117
Shares issued and outstanding	8,278	9,467	7,114
NAV per share	£ 11.97	£ 12.97	£ 11.68
Institutional SGD (Hedged):			
Income II	N/A	N/A	SGD 732
Shares issued and outstanding	N/A	N/A	76
NAV per share	N/A	N/A	SGD 9.62
Investor:			
Accumulation	\$ 199,014	\$ 235,133	\$ 257,096
Shares issued and outstanding	15,320	17,285	22,117
NAV per share	\$ 12.99	\$ 13.60	\$ 11.62
Income	\$ 162,697	\$ 214,247	\$ 156,485
Shares issued and outstanding	15,558	19,272	15,919
NAV per share	\$ 10.46	\$ 11.12	\$ 9.83
Investor AUD (Hedged):	AUD	AUD	AUD
Income	21,347	16,016	4,979
Shares issued and outstanding	2,183	1,512	526
NAV per share	AUD 9.78	AUD 10.59	AUD 9.47
Investor CAD (Hedged):	CAD	CAD	CAD
Income	496	526	322
Shares issued and outstanding	49	49	34
NAV per share	CAD 10.02	CAD 10.75	CAD 9.59
Investor EUR (Hedged):	€	€	€
Accumulation	31,702	23,166	28,302
Shares issued and outstanding	2,648	1,821	2,527
NAV per share	€ 11.97	€ 12.72	€ 11.20
Investor GBP (Hedged):	£	N/A	N/A
Income	7	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 9.14	N/A	N/A
Investor RMB (Hedged):	CNH	CNH	CNH
Income	35,430	87,494	1,580
Shares issued and outstanding	342	795	16
NAV per share	CNH 103.72	CNH 110.03	CNH 97.03
Investor SGD (Hedged):	SGD	SGD	SGD
Income	4,607	4,489	583
Shares issued and outstanding	465	423	62
NAV per share	SGD 9.91	SGD 10.61	SGD 9.44
Administrative:			
Accumulation	\$ 178,134	\$ 198,899	\$ 152,194
Shares issued and outstanding	9,767	10,407	9,304
NAV per share	\$ 18.24	\$ 19.11	\$ 16.36
Income	\$ 137,892	\$ 164,546	\$ 124,914
Shares issued and outstanding	9,760	10,956	9,405
NAV per share	\$ 14.13	\$ 15.02	\$ 13.28
Administrative EUR (Hedged):	€	€	€
Accumulation	18,986	26,612	30,343
Shares issued and outstanding	1,170	1,542	1,994
NAV per share	€ 16.23	€ 17.26	€ 15.22
Administrative SEK (Hedged):			
Accumulation	N/A	N/A	SEK 3,757
Shares issued and outstanding	N/A	N/A	36
NAV per share	N/A	N/A	SEK 104.89
E Class:			
Accumulation	\$ 343,328	\$ 388,756	\$ 325,061
Shares issued and outstanding	25,369	27,358	26,622
NAV per share	\$ 13.53	\$ 14.21	\$ 12.21
Income	\$ 88,922	\$ 110,269	\$ 90,552
Shares issued and outstanding	8,494	9,910	9,203
NAV per share	\$ 10.47	\$ 11.13	\$ 9.84



## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	PIMCO Capital Securities Fund (continued)					
E Class CHF (Hedged):						
Accumulation	CHF	7,903	CHF	10,436	CHF	10,407
Shares issued and outstanding		735		909		1,021
NAV per share	CHF	10.75	CHF	11.48	CHF	10.20
E Class EUR (Hedged):						
Accumulation	€	481,627	€	539,104	€	567,201
Shares issued and outstanding		39,782		41,792		49,665
NAV per share	€	12.11	€	12.90	€	11.42
Income	€	60,771	€	93,156	€	79,820
Shares issued and outstanding		6,430		9,139		8,593
NAV per share	€	9.45	€	10.19	€	9.29
M Retail:						
Income II	\$	213,217	\$	265,793	\$	251,307
Shares issued and outstanding		21,896		25,482		26,804
NAV per share	\$	9.74	\$	10.43	\$	9.38
M Retail HKD (Unhedged):						
Income	HKD	21,321	HKD	33,662	HKD	32,309
Shares issued and outstanding		2,148		3,176		3,433
NAV per share	HKD	9.92	HKD	10.60	HKD	9.41
M Retail SGD (Hedged):						
Income II	SGD	54,134	SGD	45,242	SGD	48,913
Shares issued and outstanding		5,632		4,363		5,214
NAV per share	SGD	9.61	SGD	10.37	SGD	9.38
R Class:						
Income	\$	5,619	\$	12,788	\$	6,552
Shares issued and outstanding		532		1,138		660
NAV per share	\$	10.57	\$	11.23	\$	9.93
R Class EUR (Hedged):						
Income	€	8,880	€	19,311	€	17,987
Shares issued and outstanding		964		1,945		1,988
NAV per share	€	9.21	€	9.93	€	9.05
R Class GBP (Hedged):						
Income	£	5,221	£	5,847	£	6,677
Shares issued and outstanding		545		564		715
NAV per share	£	9.58	£	10.37	£	9.34
T Class:						
Income	\$	9,349	\$	9,323	\$	6,944
Shares issued and outstanding		867		813		685
NAV per share	\$	10.79	\$	11.47	\$	10.14
T Class EUR (Hedged):						
Accumulation	€	78,036	€	84,433	€	51,176
Shares issued and outstanding		7,053		7,148		4,874
NAV per share	€	11.06	€	11.81	€	10.50
Z Class:						
Income	\$	67,496	\$	108,140	\$	83,952
Shares issued and outstanding		5,839		8,798		7,724
NAV per share	\$	11.56	\$	12.29	\$	10.87
Z Class AUD (Hedged):						
Income	AUD	108,624	AUD	119,450	AUD	64,756
Shares issued and outstanding		10,528		10,683		6,480
NAV per share	AUD	10.32	AUD	11.18	AUD	9.99
		Commodity Real Return Fund				
Net Assets	\$	339,659	\$	564,401	\$	521,092
Institutional:						
Accumulation	\$	233,867	\$	433,520	\$	368,377
Shares issued and outstanding		44,425		67,027		62,875
NAV per share	\$	5.26	\$	6.47	\$	5.86

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Commodity Real Return Fund (continued)					
Institutional EUR (Hedged):						
Accumulation	€	6,589	€	1,232	€	4,766
Shares issued and outstanding		1,236		185		767
NAV per share	€	5.33	€	6.65	€	6.22
Institutional GBP (Hedged):						
Accumulation	£	16,936	£	14,684	£	9,336
Shares issued and outstanding		2,294		1,589		1,092
NAV per share	£	7.38	£	9.24	£	8.55
Investor:						
Accumulation	\$	4,754	\$	12,224	\$	20,609
Shares issued and outstanding		1,038		2,170		4,024
NAV per share	\$	4.58	\$	5.63	\$	5.12
E Class:						
Accumulation	\$	51,127	\$	70,711	\$	86,485
Shares issued and outstanding		11,875		13,311		17,811
NAV per share	\$	4.31	\$	5.31	\$	4.86
Income		N/A	\$	1,785	\$	1,863
Shares issued and outstanding		N/A		483		552
NAV per share		N/A	\$	3.69	\$	3.38
E Class EUR (Hedged):						
Accumulation	€	19,217	€	22,498	€	23,034
Shares issued and outstanding		4,605		4,302		4,672
NAV per share	€	4.17	€	5.23	€	4.93
G Institutional EUR (Hedged):						
Income		N/A	€	63	€	78
Shares issued and outstanding		N/A		7		9
NAV per share		N/A	€	9.23	€	8.62
	PIMCO Credit Opportunities Bond Fund					
Net Assets	\$	139,454	\$	149,347	\$	141,586
Institutional:						
Accumulation	\$	41,500	\$	47,768	\$	38,089
Shares issued and outstanding		3,179		3,546		3,054
NAV per share	\$	13.06	\$	13.47	\$	12.47
Institutional CHF (Hedged):						
Accumulation	CHF	21,698	CHF	22,653	CHF	22,233
Shares issued and outstanding		2,107		2,107		2,160
NAV per share	CHF	10.30	CHF	10.75	CHF	10.29
Institutional EUR (Hedged):						
Accumulation	€	42,767	€	32,570	€	31,461
Shares issued and outstanding		3,644		2,662		2,698
NAV per share	€	11.74	€	12.23	€	11.66
Income II		N/A	€	651	€	373
Shares issued and outstanding		N/A		78		45
NAV per share		N/A	€	8.32	€	8.37
Investor:						
Accumulation		N/A		N/A	\$	10
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	10.30
Income		N/A		N/A	\$	10
Shares issued and outstanding		N/A		N/A		1
NAV per share		N/A		N/A	\$	9.62
E Class:						
Accumulation	\$	13,371	\$	14,637	\$	15,542
Shares issued and outstanding		1,213		1,281		1,456
NAV per share	\$	11.03	\$	11.43	\$	10.67
E Class EUR (Hedged):						
Accumulation	€	12,154	€	22,358	€	24,225
Shares issued and outstanding		1,223		2,150		2,421
NAV per share	€	9.94	€	10.40	€	10.00



	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
PIMCO Credit Opportunities Bond Fund (continued)			
T Class EUR (Hedged):			
Accumulation	N/A €	1,034 €	1,134
Shares issued and outstanding	N/A	103	117
NAV per share	N/A €	10.05 €	9.70
Diversified Income Fund			
Net Assets	\$ 14,374,264	\$ 12,274,587	\$ 6,819,035
Institutional:			
Accumulation	\$ 971,955	\$ 851,517	\$ 336,872
Shares issued and outstanding	37,050	32,654	14,769
NAV per share	\$ 26.23	\$ 26.08	\$ 22.81
Income	\$ 608,729	\$ 427,605	\$ 75,080
Shares issued and outstanding	39,718	27,576	5,319
NAV per share	\$ 15.33	\$ 15.51	\$ 14.11
Institutional CAD (Hedged):			
Accumulation	CAD 378,842	CAD 60,544	N/A
Shares issued and outstanding	34,607	5,531	N/A
NAV per share	CAD 10.95	CAD 10.95	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 26,068	CHF 18,520	CHF 9,800
Shares issued and outstanding	1,855	1,306	764
NAV per share	CHF 14.05	CHF 14.18	CHF 12.83
Income	CHF 13,481	CHF 6,867	CHF 1,912
Shares issued and outstanding	1,468	728	215
NAV per share	CHF 9.18	CHF 9.43	CHF 8.87
Institutional EUR (Hedged):			
Accumulation	€ 1,261,145	€ 1,036,450	€ 728,881
Shares issued and outstanding	71,078	57,956	45,235
NAV per share	€ 17.74	€ 17.88	€ 16.11
Income	€ 761,712	€ 977,714	€ 585,915
Shares issued and outstanding	77,787	97,353	62,199
NAV per share	€ 9.79	€ 10.04	€ 9.42
Institutional GBP (Hedged):			
Accumulation	£ 1,143,547	£ 1,006,549	£ 943,787
Shares issued and outstanding	79,346	69,297	72,974
NAV per share	£ 14.41	£ 14.53	£ 12.93
Income	£ 834,566	£ 734,099	£ 585,651
Shares issued and outstanding	115,120	98,669	84,942
NAV per share	£ 7.25	£ 7.44	£ 6.89
Institutional SEK (Hedged):			
Accumulation	SEK 242,311	SEK 244,650	SEK 274,672
Shares issued and outstanding	1,326	1,326	1,657
NAV per share	SEK 182.77	SEK 184.53	SEK 165.79
Institutional SGD (Hedged):			
Income	SGD 23,505	SGD 8,671	N/A
Shares issued and outstanding	2,367	858	N/A
NAV per share	SGD 9.93	SGD 10.11	N/A
Investor:			
Accumulation	\$ 40,871	\$ 38,078	\$ 20,271
Shares issued and outstanding	3,046	2,850	1,729
NAV per share	\$ 13.42	\$ 13.36	\$ 11.73

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Diversified Income Fund (continued)			
Income	\$ 23,983	\$ 18,863	\$ 6,579
Shares issued and outstanding	2,319	1,803	691
NAV per share	\$ 10.34	\$ 10.46	\$ 9.52
Investor EUR (Hedged):			
Accumulation	€ 20,165	€ 19,960	€ 10,227
Shares issued and outstanding	1,189	1,166	661
NAV per share	€ 16.96	€ 17.12	€ 15.48
Income	€ 6,895	€ 4,207	€ 3,344
Shares issued and outstanding	746	444	376
NAV per share	€ 9.25	€ 9.48	€ 8.90
Administrative:			
Income	\$ 105,836	\$ 69,700	\$ 14,506
Shares issued and outstanding	9,361	6,094	1,393
NAV per share	\$ 11.31	\$ 11.44	\$ 10.41
Administrative AUD (Hedged):			
Income	AUD 3,244	AUD 25	N/A
Shares issued and outstanding	321	2	N/A
NAV per share	AUD 10.12	AUD 10.37	N/A
Administrative EUR (Hedged):			
Accumulation	€ 9,036	€ 7,653	€ 1,576
Shares issued and outstanding	544	456	104
NAV per share	€ 16.62	€ 16.80	€ 15.21
Administrative GBP (Hedged):			
Income	£ 9,444	£ 3,930	£ 2,924
Shares issued and outstanding	890	361	290
NAV per share	£ 10.61	£ 10.89	£ 10.09
Administrative SGD (Hedged):			
Income	SGD 101,390	SGD 41,088	N/A
Shares issued and outstanding	9,932	3,956	N/A
NAV per share	SGD 10.21	SGD 10.39	N/A
E Class:			
Accumulation	\$ 1,229,993	\$ 797,573	\$ 355,573
Shares issued and outstanding	53,221	34,563	17,459
NAV per share	\$ 23.11	\$ 23.08	\$ 20.37
Income	\$ 798,501	\$ 625,102	\$ 437,960
Shares issued and outstanding	58,365	45,166	34,767
NAV per share	\$ 13.68	\$ 13.84	\$ 12.60
E Class CHF (Hedged):			
Accumulation	CHF 3,922	CHF 1,794	N/A
Shares issued and outstanding	394	178	N/A
NAV per share	CHF 9.96	CHF 10.09	N/A
E Class EUR (Hedged):			
Accumulation	€ 1,481,809	€ 1,261,962	€ 734,955
Shares issued and outstanding	93,213	78,408	50,227
NAV per share	€ 15.90	€ 16.09	€ 14.63
Income	€ 1,544,789	€ 1,450,954	€ 685,235
Shares issued and outstanding	138,431	126,777	63,835
NAV per share	€ 11.16	€ 11.44	€ 10.73
E Class SGD (Hedged):			
Income	SGD 66,238	SGD 10,279	N/A
Shares issued and outstanding	6,701	1,022	N/A
NAV per share	SGD 9.89	SGD 10.06	N/A

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Diversified Income Fund (continued)			
H Institutional:			
Accumulation	\$ 1,057,770	\$ 985,251	\$ 256,806
Shares issued and outstanding	53,217	49,824	14,822
NAV per share	\$ 19.88	\$ 19.77	\$ 17.33
Income	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.46	N/A	N/A
M Retail:			
Income	\$ 324,860	\$ 341,328	\$ 95,646
Shares issued and outstanding	27,769	28,851	8,878
NAV per share	\$ 11.70	\$ 11.83	\$ 10.77
Income II	\$ 342,704	\$ 168,224	\$ 18,293
Shares issued and outstanding	35,062	16,884	1,984
NAV per share	\$ 9.77	\$ 9.96	\$ 9.22
M Retail AUD (Hedged):			
Income	AUD 128,879	AUD 65,064	AUD 13,063
Shares issued and outstanding	11,723	5,776	1,260
NAV per share	AUD 10.99	AUD 11.27	AUD 10.37
R Class:			
Income	N/A	N/A	\$ 1,538
Shares issued and outstanding	N/A	N/A	159
NAV per share	N/A	N/A	\$ 9.66
T Class:			
Accumulation	\$ 23,676	\$ 17,487	\$ 4,786
Shares issued and outstanding	1,880	1,388	429
NAV per share	\$ 12.59	\$ 12.60	\$ 11.17
Income	\$ 7,768	\$ 3,687	\$ 1,989
Shares issued and outstanding	723	339	201
NAV per share	\$ 10.74	\$ 10.87	\$ 9.89
T Class EUR (Hedged):			
Accumulation	€ 46,116	€ 41,256	€ 23,651
Shares issued and outstanding	4,104	3,619	2,273
NAV per share	€ 11.24	€ 11.40	€ 10.40
Income	€ 35,736	€ 35,250	€ 16,283
Shares issued and outstanding	3,740	3,597	1,771
NAV per share	€ 9.56	€ 9.80	€ 9.19
Diversified Income Duration Hedged Fund			
Net Assets	\$ 1,373,156	\$ 1,269,937	\$ 1,273,910
Institutional:			
Accumulation	\$ 56,159	\$ 85,231	\$ 136,181
Shares issued and outstanding	4,163	5,857	10,348
NAV per share	\$ 13.49	\$ 14.55	\$ 13.16
Income	\$ 2,470	\$ 3,004	\$ 5,168
Shares issued and outstanding	248	274	501
NAV per share	\$ 9.97	\$ 10.95	\$ 10.32
Institutional EUR (Hedged):			
Accumulation	€ 71,517	€ 90,249	€ 78,320
Shares issued and outstanding	5,783	6,677	6,219
NAV per share	€ 12.37	€ 13.52	€ 12.59

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Diversified Income Duration Hedged Fund (continued)			
Income II	€ 47,907	€ 55,604	€ 87,575
Shares issued and outstanding	6,117	6,356	10,243
NAV per share	€ 7.83	€ 8.75	€ 8.55
Institutional GBP (Hedged):			
Accumulation	£ 476,798	£ 423,773	£ 353,571
Shares issued and outstanding	36,019	29,261	26,501
NAV per share	£ 13.24	£ 14.48	£ 13.34
Income	£ 205,413	£ 52,230	£ 59,864
Shares issued and outstanding	24,381	5,562	6,644
NAV per share	£ 8.42	£ 9.39	£ 9.01
Investor:			
Accumulation	\$ 7,568	\$ 6,972	\$ 15,159
Shares issued and outstanding	667	569	1,363
NAV per share	\$ 11.34	\$ 12.25	\$ 11.12
Income	N/A	\$ 247	\$ 1,499
Shares issued and outstanding	N/A	25	159
NAV per share	N/A	\$ 9.98	\$ 9.40
E Class:			
Accumulation	\$ 28,004	\$ 32,527	\$ 40,860
Shares issued and outstanding	2,492	2,672	3,678
NAV per share	\$ 11.24	\$ 12.17	\$ 11.11
Income	\$ 32,420	\$ 38,998	\$ 41,744
Shares issued and outstanding	3,419	3,744	4,255
NAV per share	\$ 9.48	\$ 10.41	\$ 9.81
E Class EUR (Hedged):			
Accumulation	€ 195,536	€ 216,296	€ 214,475
Shares issued and outstanding	16,898	17,026	17,957
NAV per share	€ 11.57	€ 12.70	€ 11.94
Income	€ 44,382	€ 56,500	€ 60,087
Shares issued and outstanding	5,569	6,371	6,980
NAV per share	€ 7.97	€ 8.87	€ 8.61
R Class:			
Income	N/A	N/A	\$ 1,468
Shares issued and outstanding	N/A	N/A	155
NAV per share	N/A	N/A	\$ 9.48
T Class:			
Accumulation	N/A	\$ 2,440	\$ 1,772
Shares issued and outstanding	N/A	207	164
NAV per share	N/A	\$ 11.78	\$ 10.80
Dynamic Bond Fund			
Net Assets	\$ 3,043,269	\$ 3,888,271	\$ 3,087,145
Institutional:			
Accumulation	\$ 657,885	\$ 965,957	\$ 828,361
Shares issued and outstanding	46,787	69,318	62,320
NAV per share	\$ 14.06	\$ 13.94	\$ 13.29
Income	\$ 61,625	\$ 66,545	\$ 22,386
Shares issued and outstanding	5,557	5,978	2,045
NAV per share	\$ 11.09	\$ 11.13	\$ 10.95



## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Dynamic Multi-Asset Fund (continued)			
Income	£ 25	£ 8	N/A
Shares issued and outstanding	2	1	N/A
NAV per share	£ 11.36	£ 10.78	N/A
Institutional USD (Hedged):			
Accumulation	\$ 45,703	\$ 35,734	\$ 46,619
Shares issued and outstanding	3,341	2,777	4,058
NAV per share	\$ 13.68	\$ 12.87	\$ 11.49
E Class:			
Accumulation	€ 539,692	€ 724,815	€ 497,206
Shares issued and outstanding	45,532	64,231	47,456
NAV per share	€ 11.85	€ 11.28	€ 10.48
Income	N/A	€ 1,372	€ 8
Shares issued and outstanding	N/A	137	1
NAV per share	N/A	€ 10.01	€ 9.29
E Class USD (Hedged):			
Accumulation	\$ 29,160	\$ 2,457	\$ 823
Shares issued and outstanding	2,463	219	82
NAV per share	\$ 11.84	\$ 11.20	\$ 10.10
Income	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.10
M Retail USD (Hedged):			
Income II	\$ 23,343	N/A	N/A
Shares issued and outstanding	2,271	N/A	N/A
NAV per share	\$ 10.28	N/A	N/A
T Class:			
Accumulation	€ 9,904	€ 9,854	€ 10,813
Shares issued and outstanding	896	935	1,100
NAV per share	€ 11.05	€ 10.54	€ 9.83
Z Class:			
Accumulation	€ 70,776	€ 52,645	N/A
Shares issued and outstanding	6,470	5,101	N/A
NAV per share	€ 10.94	€ 10.32	N/A
Emerging Asia Bond Fund			
Net Assets	\$ 41,252	\$ 38,513	\$ 33,569
Institutional:			
Accumulation	N/A	N/A	\$ 18
Shares issued and outstanding	N/A	N/A	2
NAV per share	N/A	N/A	\$ 10.84
Institutional EUR (Unhedged):			
Accumulation	N/A	N/A	€ 24
Shares issued and outstanding	N/A	N/A	2
NAV per share	N/A	N/A	€ 14.27
E Class:			
Income	\$ 20,014	\$ 19,700	\$ 20,730
Shares issued and outstanding	2,285	2,240	2,550
NAV per share	\$ 8.76	\$ 8.80	\$ 8.13
E Class EUR (Unhedged):			
Accumulation	€ 12,921	€ 10,485	€ 4,385
Shares issued and outstanding	856	705	338
NAV per share	€ 15.09	€ 14.87	€ 12.97
M Retail HKD (Unhedged):			
Income	HKD 52,127	HKD 54,890	HKD 60,923
Shares issued and outstanding	6,882	7,178	8,579
NAV per share	HKD 7.57	HKD 7.65	HKD 7.10

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Emerging Local Bond Fund			
Net Assets	\$ 2,036,286	\$ 2,772,000	\$ 2,281,384
Institutional:			
Accumulation	\$ 1,284,082	\$ 1,342,180	\$ 803,263
Shares issued and outstanding	99,084	94,430	65,667
NAV per share	\$ 12.96	\$ 14.21	\$ 12.23
Income	\$ 82,684	\$ 89,420	\$ 84,676
Shares issued and outstanding	11,697	11,198	11,588
NAV per share	\$ 7.07	\$ 7.99	\$ 7.31
Institutional CHF (Unhedged):			
Accumulation	CHF 484	CHF 560	CHF 99,114
Shares issued and outstanding	54	55	11,162
NAV per share	CHF 9.04	CHF 10.14	CHF 8.88
Institutional EUR (Unhedged):			
Accumulation	€ 138,554	€ 138,760	€ 141,660
Shares issued and outstanding	10,886	9,934	12,001
NAV per share	€ 12.73	€ 13.97	€ 11.80
Income	€ 262,964	€ 722,464	€ 703,795
Shares issued and outstanding	36,249	88,124	95,520
NAV per share	€ 7.25	€ 8.20	€ 7.37
Institutional GBP (Unhedged):			
Accumulation	£ 4,823	£ 82,731	£ 78,090
Shares issued and outstanding	233	3,904	4,117
NAV per share	£ 20.72	£ 21.19	£ 18.97
Investor:			
Accumulation	\$ 13,217	\$ 20,968	\$ 13,014
Shares issued and outstanding	1,341	1,936	1,392
NAV per share	\$ 9.86	\$ 10.83	\$ 9.35
Investor CHF (Unhedged):			
Accumulation	N/A	CHF 1,340	CHF 1,481
Shares issued and outstanding	N/A	121	153
NAV per share	N/A	CHF 11.04	CHF 9.71
Investor EUR (Unhedged):			
Accumulation	N/A	€ 4,266	€ 4,005
Shares issued and outstanding	N/A	328	363
NAV per share	N/A	€ 13.01	€ 11.03
Accumulation	€ 2,959	€ 633	N/A
Shares issued and outstanding	325	63	N/A
NAV per share	€ 9.12	€ 10.02	N/A
E Class:			
Accumulation	\$ 44,463	\$ 53,381	\$ 45,471
Shares issued and outstanding	3,846	4,189	4,105
NAV per share	\$ 11.56	\$ 12.74	\$ 11.08
Income	\$ 19,893	\$ 23,295	\$ 21,049
Shares issued and outstanding	3,005	3,116	3,077
NAV per share	\$ 6.62	\$ 7.48	\$ 6.84
E Class EUR (Unhedged):			
Accumulation	€ 97,606	€ 120,481	€ 98,642
Shares issued and outstanding	6,883	7,704	7,389
NAV per share	€ 14.18	€ 15.64	€ 13.35

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Emerging Local Bond Fund (continued)			
Income	€ 2,129	€ 2,493	€ 2,503
Shares issued and outstanding	216	224	250
NAV per share	€ 9.85	€ 11.12	€ 10.02
T Class EUR (Unhedged):			
Accumulation	N/A	N/A	€ 267
Shares issued and outstanding	N/A	N/A	29
NAV per share	N/A	N/A	€ 9.39
Z Class:			
Income	\$ 19,172	\$ 20,934	\$ 25,422
Shares issued and outstanding	2,264	2,188	2,903
NAV per share	\$ 8.47	\$ 9.57	\$ 8.76
Emerging Markets Bond Fund			
Net Assets	\$ 3,688,277	\$ 4,001,722	\$ 2,428,290
Institutional:			
Accumulation	\$ 1,125,920	\$ 799,018	\$ 451,690
Shares issued and outstanding	22,080	15,372	10,050
NAV per share	\$ 50.99	\$ 51.98	\$ 44.94
Income	\$ 56,529	\$ 58,672	\$ 61,887
Shares issued and outstanding	3,036	3,023	3,517
NAV per share	\$ 18.62	\$ 19.41	\$ 17.60
Institutional CHF (Hedged):			
Income	CHF 93,484	CHF 81,805	CHF 74,264
Shares issued and outstanding	4,908	4,052	3,921
NAV per share	CHF 19.05	CHF 20.19	CHF 18.94
Institutional EUR (Hedged):			
Accumulation	€ 521,486	€ 686,888	€ 289,777
Shares issued and outstanding	12,535	15,946	7,549
NAV per share	€ 41.60	€ 43.07	€ 38.38
Income	€ 683,339	€ 1,189,920	€ 780,440
Shares issued and outstanding	76,113	125,183	87,843
NAV per share	€ 8.98	€ 9.51	€ 8.88
Institutional EUR (Unhedged):			
Accumulation	€ 161,595	€ 159,929	€ 42,284
Shares issued and outstanding	13,389	12,993	4,045
NAV per share	€ 12.07	€ 12.31	€ 10.45
Institutional GBP (Hedged):			
Accumulation	£ 11,947	£ 23,908	£ 16,476
Shares issued and outstanding	442	855	669
NAV per share	£ 27.03	£ 27.98	£ 24.63
Income	£ 63,246	£ 86,646	£ 73,667
Shares issued and outstanding	14,058	18,185	16,748
NAV per share	£ 4.50	£ 4.76	£ 4.40
Institutional SGD (Hedged):			
Accumulation	SGD 9,859	SGD 5,948	SGD 1,023
Shares issued and outstanding	880	517	102
NAV per share	SGD 11.21	SGD 11.49	SGD 10.01
Investor:			
Accumulation	\$ 6,915	\$ 6,869	\$ 5,710
Shares issued and outstanding	144	141	135
NAV per share	\$ 47.86	\$ 48.87	\$ 42.41

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Emerging Markets Bond Fund (continued)			
Income	N/A	N/A	\$ 486
Shares issued and outstanding	N/A	N/A	42
NAV per share	N/A	N/A	\$ 11.52
Investor EUR (Hedged):			
Accumulation	N/A	€ 3,750	€ 3,317
Shares issued and outstanding	N/A	93	92
NAV per share	N/A	€ 40.35	€ 36.09
Accumulation	€ 2,739	€ 459	N/A
Shares issued and outstanding	283	46	N/A
NAV per share	€ 9.67	€ 10.03	N/A
Administrative:			
Accumulation	\$ 29,939	\$ 29,152	\$ 25,139
Shares issued and outstanding	638	607	603
NAV per share	\$ 46.96	\$ 47.99	\$ 41.70
E Class:			
Accumulation	\$ 139,045	\$ 115,216	\$ 64,370
Shares issued and outstanding	3,092	2,502	1,602
NAV per share	\$ 44.98	\$ 46.05	\$ 40.18
Income	\$ 115,753	\$ 105,165	\$ 122,046
Shares issued and outstanding	10,322	8,997	11,511
NAV per share	\$ 11.21	\$ 11.69	\$ 10.60
E Class EUR (Hedged):			
Accumulation	€ 171,390	€ 192,285	€ 129,651
Shares issued and outstanding	4,679	5,048	3,785
NAV per share	€ 36.63	€ 38.09	€ 34.25
E Class SGD (Hedged):			
Accumulation	SGD 9,211	SGD 10,302	SGD 10,254
Shares issued and outstanding	144	156	177
NAV per share	SGD 64.09	SGD 66.03	SGD 58.00
H Institutional:			
Accumulation	\$ 254,080	\$ 111,856	\$ 42,097
Shares issued and outstanding	5,091	2,197	954
NAV per share	\$ 49.91	\$ 50.92	\$ 44.10
M Retail:			
Income	\$ 13,054	\$ 13,690	\$ 18,302
Shares issued and outstanding	1,293	1,301	1,919
NAV per share	\$ 10.09	\$ 10.52	\$ 9.54
Income II	\$ 3,012	\$ 2,201	\$ 1,681
Shares issued and outstanding	339	236	195
NAV per share	\$ 8.89	\$ 9.34	\$ 8.61
M Retail AUD (Hedged):			
Income	AUD 3,853	AUD 5,835	AUD 4,171
Shares issued and outstanding	414	592	462
NAV per share	AUD 9.31	AUD 9.85	AUD 9.03
T Class EUR (Hedged):			
Accumulation	N/A	N/A	€ 583
Shares issued and outstanding	N/A	N/A	60
NAV per share	N/A	N/A	€ 9.77
Z Class:			
Income	\$ 5,871	\$ 5,961	\$ 9,108
Shares issued and outstanding	474	462	778
NAV per share	\$ 12.37	\$ 12.90	\$ 11.70
Emerging Markets Bond ESG Fund			
Net Assets	\$ 885,974	\$ 724,120	\$ 548,383
Institutional:			
Accumulation	\$ 331,209	\$ 265,091	\$ 208,823
Shares issued and outstanding	19,985	15,738	14,232
NAV per share	\$ 16.57	\$ 16.84	\$ 14.67
Income	\$ 10	\$ 10	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 9.78	\$ 10.14	N/A



## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Emerging Markets Bond ESG Fund (continued)			
Institutional EUR (Hedged):			
Accumulation	€ 317,135	€ 234,194	€ 200,543
Shares issued and outstanding	26,675	19,078	18,201
NAV per share	€ 11.89	€ 12.28	€ 11.02
Income	€ 160,771	€ 163,877	€ 94,716
Shares issued and outstanding	17,862	17,297	10,650
NAV per share	€ 9.00	€ 9.47	€ 8.89
Institutional GBP (Hedged):			
Income	£ 1,538	£ 197	N/A
Shares issued and outstanding	160	19	N/A
NAV per share	£ 9.60	£ 10.13	N/A
Investor NOK (Hedged):			
Accumulation	NOK 9,512	NOK 8,594	NOK 6,653
Shares issued and outstanding	76	66	57
NAV per share	NOK 125.50	NOK 130.41	NOK 115.56
Investor SEK (Hedged):			
Accumulation	SEK 13,520	SEK 12,347	SEK 10,777
Shares issued and outstanding	116	103	100
NAV per share	SEK 116.14	SEK 120.27	SEK 108.06
Administrative:			
Accumulation	\$ 60	\$ 10	N/A
Shares issued and outstanding	6	1	N/A
NAV per share	\$ 10.13	\$ 10.32	N/A
Income	\$ 119	\$ 10	N/A
Shares issued and outstanding	12	1	N/A
NAV per share	\$ 9.78	\$ 10.14	N/A
E Class EUR (Hedged):			
Accumulation	€ 12,000	€ 8,559	€ 44
Shares issued and outstanding	1,132	779	4
NAV per share	€ 10.60	€ 10.99	€ 9.95
Emerging Markets Corporate Bond Fund			
Net Assets	\$ 222,718	\$ 224,432	\$ 194,608
Institutional:			
Accumulation	\$ 13,395	\$ 41,584	\$ 31,371
Shares issued and outstanding	801	2,425	2,057
NAV per share	\$ 16.73	\$ 17.15	\$ 15.25
Institutional EUR (Hedged):			
Accumulation	€ 116,918	€ 88,091	€ 69,004
Shares issued and outstanding	8,055	5,854	4,999
NAV per share	€ 14.51	€ 15.05	€ 13.80
Institutional GBP (Hedged):			
Income	N/A	£ 56	£ 5,212
Shares issued and outstanding	N/A	6	582
NAV per share	N/A	£ 9.48	£ 8.96
Administrative:			
Income	N/A	N/A	\$ 473
Shares issued and outstanding	N/A	N/A	52
NAV per share	N/A	N/A	\$ 9.04
E Class:			
Accumulation	\$ 20,111	\$ 20,512	\$ 12,728
Shares issued and outstanding	1,554	1,540	1,065
NAV per share	\$ 12.94	\$ 13.32	\$ 11.96
E Class CHF (Hedged):			
Accumulation	CHF 16,530	CHF 18,123	CHF 19,988
Shares issued and outstanding	1,485	1,559	1,852
NAV per share	CHF 11.13	CHF 11.62	CHF 10.79
E Class EUR (Hedged):			
Accumulation	€ 36,015	€ 39,790	€ 35,883
Shares issued and outstanding	2,766	2,931	2,858
NAV per share	€ 13.02	€ 13.58	€ 12.55

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Emerging Markets Corporate Bond Fund (continued)			
Z Class:			
Income	N/A	N/A	\$ 3,220
Shares issued and outstanding	N/A	N/A	319
NAV per share	N/A	N/A	\$ 10.08
PIMCO Emerging Markets Opportunities Fund			
Net Assets	\$ 171,903	\$ 155,506	N/A
Institutional:			
Accumulation	\$ 7,732	\$ 5,914	N/A
Shares issued and outstanding	726	557	N/A
NAV per share	\$ 10.66	\$ 10.62	N/A
Institutional EUR (Partially Hedged):			
Accumulation	€ 146,170	€ 133,268	N/A
Shares issued and outstanding	13,966	12,634	N/A
NAV per share	€ 10.47	€ 10.55	N/A
Emerging Markets Short-Term Local Currency Fund			
Net Assets	\$ 79,811	\$ 74,289	\$ 51,799
Institutional:			
Accumulation	\$ 2,500	\$ 12,043	\$ 13,868
Shares issued and outstanding	189	851	1,046
NAV per share	\$ 13.20	\$ 14.14	\$ 13.25
Institutional EUR (Unhedged):			
Accumulation	€ 46,827	€ 30,518	€ 9,637
Shares issued and outstanding	3,559	2,163	743
NAV per share	€ 13.16	€ 14.11	€ 12.98
E Class:			
Accumulation	\$ 6,702	\$ 6,953	\$ 7,719
Shares issued and outstanding	563	543	637
NAV per share	\$ 11.90	\$ 12.81	\$ 12.12
Income	N/A	\$ 2,728	\$ 2,252
Shares issued and outstanding	N/A	271	230
NAV per share	N/A	\$ 10.08	\$ 9.78
E Class EUR (Unhedged):			
Accumulation	€ 16,040	€ 16,311	€ 14,822
Shares issued and outstanding	1,257	1,187	1,161
NAV per share	€ 12.76	€ 13.75	€ 12.76
Euro Bond Fund			
Net Assets	€ 2,963,766	€ 3,013,450	€ 1,978,440
Institutional:			
Accumulation	€ 2,014,807	€ 2,054,158	€ 1,537,428
Shares issued and outstanding	76,939	79,555	63,271
NAV per share	€ 26.19	€ 25.82	€ 24.30
Income	€ 379,571	€ 372,497	€ 66,582
Shares issued and outstanding	22,142	21,977	4,145
NAV per share	€ 17.14	€ 16.95	€ 16.06
Institutional CHF (Hedged):			
Accumulation	CHF 277,560	CHF 314,038	CHF 284,928
Shares issued and outstanding	7,681	8,797	8,442
NAV per share	CHF 36.13	CHF 35.70	CHF 33.75

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Euro Bond Fund (continued)</b>			
Investor:			
Accumulation	€ 31,642	€ 30,988	€ 16,661
Shares issued and outstanding	1,287	1,276	726
NAV per share	€ 24.59	€ 24.29	€ 22.94
Income	€ 707	€ 784	€ 670
Shares issued and outstanding	43	48	44
NAV per share	€ 16.45	€ 16.27	€ 15.42
Administrative:			
Accumulation	€ 5,197	€ 5,004	€ 3,965
Shares issued and outstanding	219	213	179
NAV per share	€ 23.71	€ 23.44	€ 22.17
E Class:			
Accumulation	€ 214,929	€ 203,722	€ 69,321
Shares issued and outstanding	9,339	8,938	3,203
NAV per share	€ 23.01	€ 22.79	€ 21.64
Income	€ 56,108	€ 57,386	€ 29,848
Shares issued and outstanding	4,513	4,660	2,552
NAV per share	€ 12.43	€ 12.31	€ 11.70
T Class:			
Accumulation	N/A	N/A	€ 1,126
Shares issued and outstanding	N/A	N/A	107
NAV per share	N/A	N/A	€ 10.49
<b>Euro Credit Fund</b>			
Net Assets	€ 1,068,501	€ 961,445	€ 742,058
Institutional:			
Accumulation	€ 723,101	€ 567,529	€ 540,002
Shares issued and outstanding	43,366	33,565	33,984
NAV per share	€ 16.67	€ 16.91	€ 15.89
Income II	€ 95,281	€ 26,476	€ 107,367
Shares issued and outstanding	8,697	2,365	10,028
NAV per share	€ 10.96	€ 11.20	€ 10.71
E Class:			
Accumulation	€ 26,097	€ 102,646	€ 94,689
Shares issued and outstanding	1,947	7,518	7,308
NAV per share	€ 13.40	€ 13.65	€ 12.96
H Institutional:			
Accumulation	€ 170,285	€ 182,334	N/A
Shares issued and outstanding	16,974	17,926	N/A
NAV per share	€ 10.03	€ 10.17	N/A
Income II	€ 53,737	€ 82,460	N/A
Shares issued and outstanding	5,450	8,183	N/A
NAV per share	€ 9.86	€ 10.08	N/A
<b>Euro Income Bond Fund</b>			
Net Assets	€ 3,190,973	€ 3,165,112	€ 1,487,943
Institutional:			
Accumulation	€ 886,684	€ 767,421	€ 137,289
Shares issued and outstanding	59,157	49,782	9,484
NAV per share	€ 14.99	€ 15.42	€ 14.48
Income	€ 204,914	€ 252,961	€ 136,490
Shares issued and outstanding	19,280	22,900	12,797
NAV per share	€ 10.63	€ 11.05	€ 10.67

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Euro Income Bond Fund (continued)</b>			
Institutional USD (Hedged):			
Accumulation	N/A	N/A	\$ 61,102
Shares issued and outstanding	N/A	N/A	6,029
NAV per share	N/A	N/A	\$ 10.13
Investor:			
Accumulation	€ 3,118	€ 9	N/A
Shares issued and outstanding	321	1	N/A
NAV per share	€ 9.71	€ 10.00	N/A
Income	€ 19,967	€ 22,460	€ 7,453
Shares issued and outstanding	1,911	2,065	707
NAV per share	€ 10.45	€ 10.88	€ 10.54
E Class:			
Accumulation	€ 1,243,211	€ 1,214,532	€ 497,356
Shares issued and outstanding	90,223	85,319	36,875
NAV per share	€ 13.78	€ 14.24	€ 13.49
Income	€ 772,718	€ 851,868	€ 631,047
Shares issued and outstanding	79,533	83,986	63,836
NAV per share	€ 9.72	€ 10.14	€ 9.89
Income Q	€ 1,847	€ 10	N/A
Shares issued and outstanding	194	1	N/A
NAV per share	€ 9.54	€ 9.98	N/A
T Class:			
Accumulation	€ 41,188	€ 39,540	€ 15,624
Shares issued and outstanding	3,844	3,565	1,481
NAV per share	€ 10.71	€ 11.09	€ 10.55
Income	€ 17,326	€ 16,311	€ 9,234
Shares issued and outstanding	1,991	1,792	1,036
NAV per share	€ 8.70	€ 9.10	€ 8.91
<b>Euro Long Average Duration Fund</b>			
Net Assets	€ 160,973	€ 162,478	€ 253,994
Institutional:			
Accumulation	€ 160,973	€ 162,478	€ 253,994
Shares issued and outstanding	5,251	5,636	10,071
NAV per share	€ 30.66	€ 28.83	€ 25.22
<b>Euro Short-Term Fund</b>			
Net Assets	€ 668,492	€ 710,026	€ 775,039
Institutional:			
Accumulation	€ 651,192	€ 401,800	€ 425,920
Shares issued and outstanding	54,456	33,324	35,354
NAV per share	€ 11.96	€ 12.06	€ 12.05
Income II	N/A	N/A	€ 100
Shares issued and outstanding	N/A	N/A	10
NAV per share	N/A	N/A	€ 9.73
E Class:			
Accumulation	€ 17,300	€ 308,226	€ 349,019
Shares issued and outstanding	1,610	28,342	31,881
NAV per share	€ 10.75	€ 10.88	€ 10.95
<b>PIMCO European High Yield Bond Fund</b>			
Net Assets	€ 146,133	N/A	N/A
Institutional:			
Accumulation	€ 4,522	N/A	N/A
Shares issued and outstanding	464	N/A	N/A
NAV per share	€ 9.74	N/A	N/A
Z Class:			
Accumulation	€ 141,611	N/A	N/A
Shares issued and outstanding	14,501	N/A	N/A
NAV per share	€ 9.77	N/A	N/A

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>PIMCO European Short-Term Opportunities Fund</b>			
Net Assets	€ 289,428	€ 353,235	€ 313,942
Institutional:			
Accumulation	€ 233,995	€ 332,406	€ 294,611
Shares issued and outstanding	20,667	29,004	25,986
NAV per share	€ 11.32	€ 11.46	€ 11.34
E Class:			
Accumulation	€ 7,791	€ 20,829	€ 19,331
Shares issued and outstanding	793	2,089	1,943
NAV per share	€ 9.82	€ 9.97	€ 9.95
H Institutional:			
Accumulation	€ 47,642	N/A	N/A
Shares issued and outstanding	4,828	N/A	N/A
NAV per share	€ 9.87	N/A	N/A
<b>Global Advantage Fund</b>			
Net Assets	\$ 447,358	\$ 467,498	\$ 731,946
Institutional:			
Accumulation	\$ 30,165	\$ 32,601	\$ 22,082
Shares issued and outstanding	2,098	2,260	1,655
NAV per share	\$ 14.38	\$ 14.43	\$ 13.34
Institutional CHF (Partially Hedged):			
Income	CHF 131,553	CHF 132,762	CHF 94,831
Shares issued and outstanding	12,812	12,662	9,333
NAV per share	CHF 10.27	CHF 10.49	CHF 10.16
Institutional DKK (Partially Hedged):			
Accumulation	N/A	N/A	DKK 584,772
Shares issued and outstanding	N/A	N/A	54,268
NAV per share	N/A	N/A	DKK 10.78
Institutional EUR (Partially Hedged):			
Accumulation	€ 190,263	€ 203,177	€ 369,398
Shares issued and outstanding	14,022	14,910	29,035
NAV per share	€ 13.57	€ 13.63	€ 12.72
Institutional GBP (Partially Hedged):			
Accumulation	£ 157	£ 159	£ 27,380
Shares issued and outstanding	12	12	2,299
NAV per share	£ 12.91	£ 12.74	£ 11.91
Institutional NOK (Partially Hedged):			
Accumulation	NOK 506,925	NOK 477,185	NOK 438,760
Shares issued and outstanding	3,459	3,318	3,313
NAV per share	NOK 146.55	NOK 143.81	NOK 132.42
E Class:			
Accumulation	N/A	\$ 3,009	\$ 4,179
Shares issued and outstanding	N/A	264	393
NAV per share	N/A	\$ 11.39	\$ 10.64
Income	N/A	N/A	\$ 118
Shares issued and outstanding	N/A	N/A	12
NAV per share	N/A	N/A	\$ 9.86
E Class EUR (Partially Hedged):			
Accumulation	€ 10,614	€ 10,874	€ 10,473
Shares issued and outstanding	864	876	895
NAV per share	€ 12.29	€ 12.41	€ 11.70
<b>Global Advantage Real Return Fund</b>			
Net Assets	N/A	\$ 36,235	\$ 87,854
Institutional:			
Accumulation	N/A	\$ 5,335	\$ 11,257
Shares issued and outstanding	N/A	538	1,237
NAV per share	N/A	\$ 9.92	\$ 9.10
Institutional CHF (Partially Hedged):			
Accumulation	N/A	CHF 7,922	CHF 9,152
Shares issued and outstanding	N/A	755	932
NAV per share	N/A	CHF 10.50	CHF 9.82

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Global Advantage Real Return Fund (continued)</b>			
Institutional EUR (Partially Hedged):			
Accumulation	N/A	€ 1,124	€ 22,069
Shares issued and outstanding	N/A	96	2,062
NAV per share	N/A	€ 11.67	€ 10.71
Income	N/A	€ 203	€ 8,477
Shares issued and outstanding	N/A	24	1,054
NAV per share	N/A	€ 8.57	€ 8.05
Institutional GBP (Partially Hedged):			
Income	N/A	£ 4,276	£ 4,509
Shares issued and outstanding	N/A	444	490
NAV per share	N/A	£ 9.64	£ 9.20
E Class:			
Accumulation	N/A	\$ 2,145	\$ 2,520
Shares issued and outstanding	N/A	245	311
NAV per share	N/A	\$ 8.75	\$ 8.10
E Class EUR (Partially Hedged):			
Accumulation	N/A	€ 11,895	€ 11,357
Shares issued and outstanding	N/A	1,222	1,260
NAV per share	N/A	€ 9.73	€ 9.02
G Institutional EUR (Partially Hedged):			
Income	N/A	€ 52	€ 95
Shares issued and outstanding	N/A	5	10
NAV per share	N/A	€ 9.66	€ 9.07
Z Class:			
Income	N/A	\$ 10	\$ 11,041
Shares issued and outstanding	N/A	1	1,491
NAV per share	N/A	\$ 7.90	\$ 7.40
<b>Global Bond Fund</b>			
Net Assets	\$ 15,131,170	\$ 15,000,575	\$ 10,900,009
Institutional:			
Accumulation	\$ 4,458,408	\$ 4,042,955	\$ 2,942,707
Shares issued and outstanding	127,874	120,012	94,738
NAV per share	\$ 34.87	\$ 33.69	\$ 31.06
Income	\$ 196,916	\$ 192,479	\$ 109,166
Shares issued and outstanding	9,832	9,861	5,935
NAV per share	\$ 20.03	\$ 19.52	\$ 18.39
Institutional CAD (Hedged):			
Accumulation	CAD 81,511	CAD 82,247	CAD 92,321
Shares issued and outstanding	7,300	7,610	9,192
NAV per share	CAD 11.17	CAD 10.81	CAD 10.04
Institutional CHF (Hedged):			
Accumulation	CHF 472,602	CHF 474,485	CHF 377,748
Shares issued and outstanding	13,731	14,098	11,768
NAV per share	CHF 34.42	CHF 33.66	CHF 32.10
Income	CHF 213,776	CHF 208,245	CHF 152,310
Shares issued and outstanding	10,237	10,113	7,589
NAV per share	CHF 20.88	CHF 20.59	CHF 20.07

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Bond Fund (continued)			
Institutional EUR (Currency Exposure):			
Accumulation	€ 195,250	€ 157,567	€ 84,430
Shares issued and outstanding	13,860	11,466	6,700
NAV per share	€ 14.09	€ 13.74	€ 12.60
Institutional EUR (Hedged):			
Accumulation	€ 3,001,342	€ 2,747,931	€ 1,907,996
Shares issued and outstanding	104,488	97,996	71,668
NAV per share	€ 28.72	€ 28.04	€ 26.62
Income	€ 689,234	€ 678,567	€ 403,248
Shares issued and outstanding	36,555	36,554	22,384
NAV per share	€ 18.86	€ 18.56	€ 18.01
Income II	N/A	€ 466	€ 2,057
Shares issued and outstanding	N/A	48	215
NAV per share	N/A	€ 9.80	€ 9.56
Institutional GBP (Currency Exposure):			
Accumulation	£ 4,343	£ 4,807	£ 5,726
Shares issued and outstanding	362	441	541
NAV per share	£ 11.98	£ 10.90	£ 10.59
Institutional GBP (Hedged):			
Accumulation	£ 143,621	£ 163,030	£ 109,958
Shares issued and outstanding	6,243	7,285	5,240
NAV per share	£ 23.00	£ 22.38	£ 20.98
Income	£ 476,902	£ 517,631	£ 432,593
Shares issued and outstanding	33,658	37,228	32,466
NAV per share	£ 14.17	£ 13.90	£ 13.32
Institutional ILS (Hedged):			
Accumulation	ILS 319	ILS 474	ILS 1,076
Shares issued and outstanding	19	30	71
NAV per share	ILS 16.47	ILS 15.99	ILS 15.07
Institutional NOK (Hedged):			
Accumulation	NOK 3,233,544	NOK 4,375,870	NOK 3,950,254
Shares issued and outstanding	14,175	19,729	19,094
NAV per share	NOK 228.12	NOK 221.80	NOK 206.87
Institutional NZD (Hedged):			
Income	NZD 216,178	NZD 220,766	NZD 117,083
Shares issued and outstanding	4,647	4,853	2,710
NAV per share	NZD 46.52	NZD 45.49	NZD 43.20
Institutional SEK (Hedged):			
Accumulation	SEK 1,124,681	SEK 1,604,480	SEK 966,811
Shares issued and outstanding	5,085	7,441	4,735
NAV per share	SEK 221.16	SEK 215.61	SEK 204.16
Institutional SGD (Hedged):			
Accumulation	SGD 110,352	SGD 98,535	SGD 73,983
Shares issued and outstanding	5,839	5,382	4,357
NAV per share	SGD 18.90	SGD 18.31	SGD 16.98
Institutional USD (Currency Exposure):			
Accumulation	\$ 302,539	\$ 396,595	\$ 366,876
Shares issued and outstanding	9,047	12,164	12,050
NAV per share	\$ 33.44	\$ 32.60	\$ 30.45

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Bond Fund (continued)			
Income	\$ 37,477	\$ 35,054	\$ 24,473
Shares issued and outstanding	1,690	1,608	1,176
NAV per share	\$ 22.17	\$ 21.81	\$ 20.82
Investor:			
Accumulation	\$ 184,421	\$ 181,048	\$ 383,013
Shares issued and outstanding	5,695	5,776	13,208
NAV per share	\$ 32.38	\$ 31.34	\$ 29.00
Income	\$ 14,374	\$ 17,154	\$ 17,335
Shares issued and outstanding	854	1,046	1,122
NAV per share	\$ 16.82	\$ 16.39	\$ 15.45
Investor CHF (Hedged):			
Accumulation	CHF 297,313	CHF 295,384	CHF 291,127
Shares issued and outstanding	22,258	22,576	23,247
NAV per share	CHF 13.36	CHF 13.08	CHF 12.52
Investor EUR (Hedged):			
Accumulation	€ 52,351	€ 51,144	€ 40,383
Shares issued and outstanding	1,925	1,923	1,594
NAV per share	€ 27.20	€ 26.60	€ 25.34
Investor GBP (Hedged):			
Accumulation	£ 5,835	£ 4,964	£ 5,305
Shares issued and outstanding	267	233	265
NAV per share	£ 21.83	£ 21.27	£ 20.02
Investor NOK (Hedged):			
Accumulation	NOK 37,874	NOK 47,640	NOK 49,198
Shares issued and outstanding	174	225	249
NAV per share	NOK 217.16	NOK 211.51	NOK 197.96
Investor USD (Currency Exposure):			
Accumulation	\$ 6,139	\$ 6,008	\$ 6,159
Shares issued and outstanding	194	194	212
NAV per share	\$ 31.69	\$ 30.96	\$ 29.01
Administrative:			
Accumulation	\$ 12,319	\$ 10,597	\$ 14,587
Shares issued and outstanding	390	346	514
NAV per share	\$ 31.61	\$ 30.62	\$ 28.37
Administrative EUR (Hedged):			
Accumulation	N/A	€ 93	€ 99
Shares issued and outstanding	N/A	9	10
NAV per share	N/A	€ 10.57	€ 10.08
Administrative GBP (Hedged):			
Income	N/A	N/A	£ 243
Shares issued and outstanding	N/A	N/A	16
NAV per share	N/A	N/A	£ 14.85
E Class:			
Accumulation	\$ 486,266	\$ 456,775	\$ 260,347
Shares issued and outstanding	15,881	15,371	9,417
NAV per share	\$ 30.62	\$ 29.72	\$ 27.65
Income	\$ 188,223	\$ 226,763	\$ 373,228
Shares issued and outstanding	13,013	16,087	28,096
NAV per share	\$ 14.46	\$ 14.10	\$ 13.28
E Class CHF (Hedged):			
Accumulation	CHF 2,459	CHF 1,695	CHF 260
Shares issued and outstanding	235	165	26
NAV per share	CHF 10.47	CHF 10.29	CHF 9.90
E Class EUR (Hedged):			
Accumulation	€ 866,963	€ 988,122	€ 653,622
Shares issued and outstanding	34,359	39,935	27,574
NAV per share	€ 25.23	€ 24.74	€ 23.70
Income	€ 53,277	€ 46,925	€ 24,105
Shares issued and outstanding	5,149	4,606	2,439
NAV per share	€ 10.35	€ 10.19	€ 9.88
E Class GBP (Hedged):			
Income	£ 2,475	£ 2,435	£ 2,353
Shares issued and outstanding	173	173	174
NAV per share	£ 14.35	£ 14.08	£ 13.49

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Bond Fund (continued)			
E Class USD (Currency Exposure):			
Accumulation	\$ 68,418	\$ 63,626	\$ 22,488
Shares issued and outstanding	5,006	4,754	1,783
NAV per share	\$ 13.67	\$ 13.38	\$ 12.61
Income	\$ 15,839	\$ 13,687	\$ 9,476
Shares issued and outstanding	1,335	1,173	851
NAV per share	\$ 11.86	\$ 11.67	\$ 11.13
G Retail EUR (Hedged):			
Income	€ 136,242	€ 145,941	€ 169,990
Shares issued and outstanding	13,022	14,226	17,073
NAV per share	€ 10.46	€ 10.26	€ 9.96
H Institutional:			
Accumulation	\$ 917,824	\$ 970,919	\$ 257,460
Shares issued and outstanding	27,111	29,656	8,514
NAV per share	\$ 33.85	\$ 32.74	\$ 30.24
Income	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.48
H Institutional USD:			
Income	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.11	N/A	N/A
M Retail:			
Income II	\$ 2,926	\$ 12,445	\$ 1,668
Shares issued and outstanding	278	1,203	169
NAV per share	\$ 10.54	\$ 10.35	\$ 9.88
M Retail HKD (Unhedged):			
Income II	HKD 12,435	HKD 25,429	HKD 16,480
Shares issued and outstanding	1,185	2,456	1,658
NAV per share	HKD 10.50	HKD 10.36	HKD 9.94
R Class:			
Accumulation	N/A	\$ 1,257	\$ 1,111
Shares issued and outstanding	N/A	96	92
NAV per share	N/A	\$ 13.05	\$ 12.06
R Class EUR (Hedged):			
Accumulation	€ 4,167	€ 9,532	€ 6,712
Shares issued and outstanding	344	806	596
NAV per share	€ 12.10	€ 11.83	€ 11.26
R Class GBP (Hedged):			
Income	N/A	£ 4,654	£ 1,669
Shares issued and outstanding	N/A	426	159
NAV per share	N/A	£ 10.93	£ 10.48
R Class SEK (Hedged):			
Accumulation	SEK 97	SEK 94	SEK 90
Shares issued and outstanding	1	1	1
NAV per share	SEK 107.51	SEK 104.96	SEK 99.65
R Class USD (Currency Exposure):			
Accumulation	N/A	N/A	\$ 222
Shares issued and outstanding	N/A	N/A	21
NAV per share	N/A	N/A	\$ 10.43
T Class:			
Accumulation	\$ 37,425	\$ 33,211	\$ 11,305
Shares issued and outstanding	3,105	2,835	1,034
NAV per share	\$ 12.05	\$ 11.72	\$ 10.93
Income	\$ 5,253	\$ 5,202	\$ 2,876
Shares issued and outstanding	456	463	272
NAV per share	\$ 11.53	\$ 11.23	\$ 10.59
T Class EUR (Hedged):			
Accumulation	€ 17,113	€ 15,650	€ 12,296
Shares issued and outstanding	1,569	1,461	1,195
NAV per share	€ 10.91	€ 10.71	€ 10.29

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Bond ESG Fund			
Net Assets	\$ 1,069,602	\$ 762,434	\$ 506,382
Institutional:			
Accumulation	\$ 118,099	\$ 63,955	\$ 13,011
Shares issued and outstanding	10,099	5,649	1,249
NAV per share	\$ 11.69	\$ 11.32	\$ 10.42
Income	\$ 19,036	N/A	N/A
Shares issued and outstanding	1,842	N/A	N/A
NAV per share	\$ 10.33	N/A	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 6,343	CHF 4,460	CHF 2,202
Shares issued and outstanding	599	430	223
NAV per share	CHF 10.58	CHF 10.37	CHF 9.87
Institutional EUR (Hedged):			
Accumulation	€ 221,037	€ 144,191	€ 113,672
Shares issued and outstanding	20,578	13,727	11,425
NAV per share	€ 10.74	€ 10.50	€ 9.95
Income	€ 149,544	€ 147,875	€ 67,993
Shares issued and outstanding	14,710	14,759	7,020
NAV per share	€ 10.17	€ 10.02	€ 9.69
Institutional GBP (Hedged):			
Accumulation	£ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 10.09	N/A	N/A
Income	£ 46,290	£ 26,518	£ 2,413
Shares issued and outstanding	4,396	2,564	244
NAV per share	£ 10.53	£ 10.34	£ 9.88
Institutional NOK (Hedged):			
Accumulation	NOK 3,410,949	NOK 2,170,649	NOK 1,929,247
Shares issued and outstanding	302,603	197,730	188,867
NAV per share	NOK 11.27	NOK 10.98	NOK 10.21
Institutional NZD (Hedged):			
Income	NZD 51,571	NZD 50,068	NZD 46,409
Shares issued and outstanding	4,714	4,676	4,582
NAV per share	NZD 10.94	NZD 10.71	NZD 10.13
Investor:			
Accumulation	\$ 3,463	\$ 859	\$ 10
Shares issued and outstanding	308	79	1
NAV per share	\$ 11.25	\$ 10.91	\$ 10.07
Administrative:			
Accumulation	\$ 11	\$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.92	\$ 10.60	N/A
Income	\$ 11	\$ 11	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 10.73	\$ 10.46	N/A
E Class:			
Income	\$ 1,107	\$ 405	\$ 115
Shares issued and outstanding	103	39	11
NAV per share	\$ 10.72	\$ 10.46	\$ 10.15
E Class EUR (Hedged):			
Accumulation	€ 16,936	€ 18,930	€ 15,004
Shares issued and outstanding	1,623	1,846	1,531
NAV per share	€ 10.44	€ 10.25	€ 9.80



	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Global Bond ESG Fund (continued)</b>			
Z Class AUD (Hedged):			
Income	AUD 60,943	AUD 39,214	AUD 13,067
Shares issued and outstanding	5,562	3,651	1,283
NAV per share	AUD 10.96	AUD 10.74	AUD 10.19
<b>Global Bond Ex-US Fund</b>			
Net Assets	\$ 897,767	\$ 1,092,298	\$ 963,225
Institutional:			
Accumulation	\$ 433,725	\$ 509,983	\$ 606,020
Shares issued and outstanding	17,997	21,424	27,372
NAV per share	\$ 24.10	\$ 23.80	\$ 22.14
Income	\$ 44,806	\$ 47,694	\$ 46,002
Shares issued and outstanding	2,675	2,856	2,901
NAV per share	\$ 16.75	\$ 16.70	\$ 15.86
Institutional EUR (Hedged):			
Accumulation	€ 39,811	€ 119,058	€ 42,179
Shares issued and outstanding	2,236	6,706	2,481
NAV per share	€ 17.81	€ 17.76	€ 17.00
Institutional GBP (Hedged):			
Income	£ 201	£ 200	N/A
Shares issued and outstanding	20	20	N/A
NAV per share	£ 10.20	£ 10.23	N/A
Investor:			
Accumulation	\$ 17,690	\$ 16,917	\$ 10,009
Shares issued and outstanding	772	746	473
NAV per share	\$ 22.91	\$ 22.67	\$ 21.16
Administrative:			
Accumulation	\$ 9,604	\$ 10,066	\$ 9,153
Shares issued and outstanding	431	456	444
NAV per share	\$ 22.27	\$ 22.05	\$ 20.61
E Class:			
Income	\$ 159,797	\$ 149,150	\$ 177,505
Shares issued and outstanding	9,823	9,199	11,525
NAV per share	\$ 16.27	\$ 16.21	\$ 15.40
E Class USD (Currency Exposure):			
Income	\$ 52,903	\$ 57,203	\$ 66,309
Shares issued and outstanding	5,407	5,768	6,879
NAV per share	\$ 9.78	\$ 9.92	\$ 9.64
H Institutional:			
Accumulation	\$ 1,512	\$ 16,973	\$ 10
Shares issued and outstanding	139	1,577	1
NAV per share	\$ 10.89	\$ 10.76	\$ 10.03
Z Class:			
Accumulation	\$ 132,768	\$ 150,405	N/A
Shares issued and outstanding	13,049	15,001	N/A
NAV per share	\$ 10.17	\$ 10.03	N/A
<b>PIMCO Global Core Asset Allocation Fund</b>			
Net Assets	\$ 556,606	\$ 814,354	\$ 850,423
Institutional:			
Accumulation	\$ 36,830	\$ 223,748	\$ 269,419
Shares issued and outstanding	2,002	11,959	16,640
NAV per share	\$ 18.39	\$ 18.71	\$ 16.19
Institutional EUR (Hedged):			
Accumulation	€ 80,255	€ 88,022	€ 134,103
Shares issued and outstanding	4,756	5,109	8,745
NAV per share	€ 16.87	€ 17.23	€ 15.33
Income	N/A	€ 941	€ 787
Shares issued and outstanding	N/A	92	83
NAV per share	N/A	€ 10.20	€ 9.45
Institutional GBP (Hedged):			
Accumulation	N/A	N/A	£ 870
Shares issued and outstanding	N/A	N/A	77
NAV per share	N/A	N/A	£ 11.28

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>PIMCO Global Core Asset Allocation Fund (continued)</b>			
Income	£ 3,671	£ 3,936	£ 4,902
Shares issued and outstanding	354	363	493
NAV per share	£ 10.38	£ 10.84	£ 9.94
Investor:			
Accumulation	\$ 7,883	\$ 8,276	\$ 8,927
Shares issued and outstanding	573	591	734
NAV per share	\$ 13.75	\$ 14.01	\$ 12.17
E Class:			
Accumulation	\$ 31,139	\$ 36,200	\$ 35,311
Shares issued and outstanding	1,931	2,193	2,442
NAV per share	\$ 16.13	\$ 16.50	\$ 14.46
Income	\$ 6,989	\$ 7,630	\$ 6,336
Shares issued and outstanding	733	767	698
NAV per share	\$ 9.53	\$ 9.95	\$ 9.07
E Class EUR (Hedged):			
Accumulation	€ 187,416	€ 210,021	€ 180,748
Shares issued and outstanding	12,673	13,825	13,209
NAV per share	€ 14.79	€ 15.19	€ 13.68
Income	€ 38,978	€ 44,096	€ 30,794
Shares issued and outstanding	4,393	4,744	3,531
NAV per share	€ 8.87	€ 9.30	€ 8.72
Z Class:			
Accumulation	\$ 124,818	\$ 148,177	\$ 127,050
Shares issued and outstanding	9,320	10,928	10,928
NAV per share	\$ 13.39	\$ 13.56	\$ 11.62
<b>Global High Yield Bond Fund</b>			
Net Assets	\$ 4,958,761	\$ 4,341,308	\$ 3,153,872
Institutional:			
Accumulation	\$ 995,398	\$ 785,615	\$ 580,306
Shares issued and outstanding	39,035	29,474	25,089
NAV per share	\$ 25.50	\$ 26.66	\$ 23.13
Income	\$ 286,768	\$ 305,771	\$ 131,874
Shares issued and outstanding	26,827	26,737	12,675
NAV per share	\$ 10.69	\$ 11.44	\$ 10.40
Institutional CHF (Hedged):			
Accumulation	CHF 36,228	CHF 39,337	CHF 27,363
Shares issued and outstanding	2,212	2,263	1,755
NAV per share	CHF 16.38	CHF 17.38	CHF 15.59
Income	CHF 14,314	CHF 18,347	CHF 15,902
Shares issued and outstanding	1,679	1,982	1,828
NAV per share	CHF 8.52	CHF 9.26	CHF 8.70
Institutional EUR (Hedged):			
Accumulation	€ 1,195,457	€ 815,073	€ 587,517
Shares issued and outstanding	52,665	33,883	27,328
NAV per share	€ 22.70	€ 24.06	€ 21.50
Income	€ 104,092	€ 206,563	€ 196,406
Shares issued and outstanding	9,350	17,111	17,360
NAV per share	€ 11.13	€ 12.07	€ 11.31
Institutional GBP (Hedged):			
Accumulation	£ 257,493	£ 11,655	£ 11,240
Shares issued and outstanding	17,487	746	814
NAV per share	£ 14.72	£ 15.63	£ 13.81
Income	£ 537,425	£ 562,546	£ 458,504
Shares issued and outstanding	97,770	94,145	82,796
NAV per share	£ 5.50	£ 5.98	£ 5.54
Investor:			
Accumulation	\$ 11,971	\$ 13,535	\$ 14,632
Shares issued and outstanding	990	1,069	1,327
NAV per share	\$ 12.09	\$ 12.66	\$ 11.03

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global High Yield Bond Fund (continued)			
Investor EUR (Hedged):			
Accumulation	€ 2,329	€ 1,899	€ 1,943
Shares issued and outstanding	106	81	93
NAV per share	€ 21.96	€ 23.31	€ 20.91
Administrative:			
Accumulation	\$ 46,562	\$ 56,290	\$ 51,492
Shares issued and outstanding	1,937	2,234	2,344
NAV per share	\$ 24.04	\$ 25.19	\$ 21.97
Income	\$ 12,180	\$ 18,547	\$ 16,519
Shares issued and outstanding	1,164	1,658	1,623
NAV per share	\$ 10.46	\$ 11.19	\$ 10.18
Administrative EUR (Hedged):			
Income	€ 2,051	€ 2,110	€ 1,619
Shares issued and outstanding	222	210	172
NAV per share	€ 9.25	€ 10.03	€ 9.40
Administrative GBP (Hedged):			
Income	£ 1,381	£ 1,582	£ 1,625
Shares issued and outstanding	140	148	163
NAV per share	£ 9.86	£ 10.72	£ 9.93
E Class:			
Accumulation	\$ 194,851	\$ 207,395	\$ 170,496
Shares issued and outstanding	8,649	8,767	8,232
NAV per share	\$ 22.53	\$ 23.66	\$ 20.71
Income	\$ 209,281	\$ 213,262	\$ 207,640
Shares issued and outstanding	19,892	18,948	20,284
NAV per share	\$ 10.52	\$ 11.26	\$ 10.24
E Class EUR (Hedged):			
Accumulation	€ 249,538	€ 285,099	€ 220,315
Shares issued and outstanding	11,076	11,888	10,187
NAV per share	€ 22.53	€ 23.98	€ 21.63
Income	€ 43,374	€ 53,008	€ 42,446
Shares issued and outstanding	4,765	5,371	4,589
NAV per share	€ 9.10	€ 9.87	€ 9.25
E Class GBP (Hedged):			
Income	£ 8,184	£ 10,588	£ 10,150
Shares issued and outstanding	707	842	871
NAV per share	£ 11.57	£ 12.57	£ 11.65
E Class SGD (Hedged):			
Income	SGD 4,797	SGD 6,227	SGD 2,520
Shares issued and outstanding	486	586	259
NAV per share	SGD 9.87	SGD 10.62	SGD 9.72
H Institutional:			
Accumulation	\$ 238,727	\$ 223,606	\$ 16,371
Shares issued and outstanding	9,703	8,686	732
NAV per share	\$ 24.60	\$ 25.74	\$ 22.37
Income	\$ 19,831	\$ 24,582	\$ 10,308
Shares issued and outstanding	2,091	2,423	1,117
NAV per share	\$ 9.48	\$ 10.14	\$ 9.23
M Retail:			
Income	\$ 27,269	\$ 35,412	\$ 33,718
Shares issued and outstanding	2,625	3,190	3,338
NAV per share	\$ 10.39	\$ 11.10	\$ 10.10
Income II	\$ 49,880	\$ 60,748	\$ 37,741
Shares issued and outstanding	5,739	6,487	4,363
NAV per share	\$ 8.69	\$ 9.36	\$ 8.65
R Class:			
Accumulation	\$ 10,439	\$ 10,517	\$ 8,367
Shares issued and outstanding	740	713	652
NAV per share	\$ 14.10	\$ 14.76	\$ 12.84

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global High Yield Bond Fund (continued)			
R Class GBP (Hedged):			
Income	N/A £	1,335 £	2,816
Shares issued and outstanding	N/A	135	308
NAV per share	N/A £	9.87 £	9.15
T Class:			
Accumulation	\$ 7,423	\$ 8,392	\$ 6,304
Shares issued and outstanding	613	658	563
NAV per share	\$ 12.12	\$ 12.75	\$ 11.21
Income	\$ 2,806	\$ 3,277	\$ 3,081
Shares issued and outstanding	286	312	323
NAV per share	\$ 9.81	\$ 10.49	\$ 9.54
T Class EUR (Hedged):			
Accumulation	€ 966	€ 698	€ 1,617
Shares issued and outstanding	95	64	164
NAV per share	€ 10.18	€ 10.86	€ 9.83
Global Investment Grade Credit Fund			
Net Assets	\$ 24,506,263	\$ 21,938,396	\$ 17,244,136
Institutional:			
Accumulation	\$ 5,091,730	\$ 5,013,005	\$ 3,498,624
Shares issued and outstanding	239,928	237,707	186,697
NAV per share	\$ 21.22	\$ 21.09	\$ 18.74
Income	\$ 1,141,487	\$ 805,411	\$ 627,610
Shares issued and outstanding	86,876	60,729	51,481
NAV per share	\$ 13.14	\$ 13.26	\$ 12.19
Institutional AUD (Hedged):			
Income	AUD 144,478	N/A	N/A
Shares issued and outstanding	13,571	N/A	N/A
NAV per share	AUD 10.65	N/A	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 967,244	CHF 928,941	CHF 887,827
Shares issued and outstanding	54,851	52,257	54,331
NAV per share	CHF 17.63	CHF 17.78	CHF 16.34
Income	CHF 62,319	CHF 54,079	CHF 41,489
Shares issued and outstanding	6,798	5,763	4,650
NAV per share	CHF 9.17	CHF 9.38	CHF 8.92
Institutional CZK (Hedged):			
Income	CZK 2,224,254	CZK 2,153,609	CZK 1,898,569
Shares issued and outstanding	230,289	218,737	207,933
NAV per share	CZK 9.66	CZK 9.85	CZK 9.13
Institutional EUR (Currency Exposure):			
Accumulation	€ 28,985	€ 16,347	€ 5,360
Shares issued and outstanding	2,052	1,155	430
NAV per share	€ 14.13	€ 14.16	€ 12.46
Institutional EUR (Hedged):			
Accumulation	€ 3,667,338	€ 2,881,106	€ 2,477,747
Shares issued and outstanding	184,507	144,023	135,361
NAV per share	€ 19.88	€ 20.00	€ 18.30
Income	€ 691,992	€ 797,263	€ 730,673
Shares issued and outstanding	57,755	65,110	63,025
NAV per share	€ 11.98	€ 12.24	€ 11.59

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Global Investment Grade Credit Fund (continued)					
Institutional GBP (Hedged):						
Accumulation	£	651,629	£	592,954	£	747,232
Shares issued and outstanding		30,123		27,284		38,040
NAV per share	£	21.63	£	21.73	£	19.64
Income	£	3,337,424	£	2,759,051	£	2,298,995
Shares issued and outstanding		242,791		196,632		175,211
NAV per share	£	13.75	£	14.03	£	13.12
Institutional HUF (Hedged):						
Income	HUF	9,431,638	HUF	9,489,650	HUF	8,618,175
Shares issued and outstanding		981,116		964,706		930,585
NAV per share	HUF	9.61	HUF	9.84	HUF	9.26
Institutional ILS (Hedged):						
Accumulation	ILS	219,000	ILS	256,506	ILS	240,122
Shares issued and outstanding		13,286		15,563		16,034
NAV per share	ILS	16.48	ILS	16.48	ILS	14.97
Institutional NOK (Hedged):						
Accumulation	NOK	432,264	NOK	404,151	NOK	808,899
Shares issued and outstanding		2,802		2,602		5,795
NAV per share	NOK	154.29	NOK	155.30	NOK	139.58
Institutional PLN (Hedged):						
Income	PLN	26,648	PLN	30,068	PLN	9,489
Shares issued and outstanding		2,508		2,779		946
NAV per share	PLN	10.63	PLN	10.82	PLN	10.03
Institutional SEK (Hedged):						
Accumulation	SEK	3,431,803	SEK	3,319,651	SEK	3,011,711
Shares issued and outstanding		204,292		196,270		195,169
NAV per share	SEK	16.80	SEK	16.91	SEK	15.43
Institutional SGD (Hedged):						
Income	SGD	47,645	SGD	28,812	SGD	1,196
Shares issued and outstanding		4,431		2,642		119
NAV per share	SGD	10.75	SGD	10.91	SGD	10.08
Institutional USD (Currency Exposure):						
Accumulation	\$	112,778	\$	110,232	\$	92,224
Shares issued and outstanding		7,105		6,934		6,472
NAV per share	\$	15.87	\$	15.90	\$	14.25
Income	\$	26,197	\$	21,223	\$	26,401
Shares issued and outstanding		2,630		2,094		2,809
NAV per share	\$	9.96	\$	10.13	\$	9.40
Investor:						
Accumulation	\$	1,456,218	\$	1,568,296	\$	1,019,291
Shares issued and outstanding		62,427		67,538		49,228
NAV per share	\$	23.33	\$	23.22	\$	20.70
Income	\$	263,627	\$	164,568	\$	80,242
Shares issued and outstanding		18,863		11,666		6,188
NAV per share	\$	13.98	\$	14.11	\$	12.97
Investor AUD (Hedged):						
Income	AUD	7,235	AUD	6,026	AUD	332
Shares issued and outstanding		693		566		34
NAV per share	AUD	10.44	AUD	10.64	AUD	9.89

		As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018
	Global Investment Grade Credit Fund (continued)					
Investor CAD (Hedged):						
Income	CAD	1,447	CAD	760	CAD	331
Shares issued and outstanding		138		71		34
NAV per share	CAD	10.49	CAD	10.64	CAD	9.86
Investor CHF (Hedged):						
Accumulation	CHF	33,689	CHF	31,452	CHF	15,948
Shares issued and outstanding		2,586		2,390		1,314
NAV per share	CHF	13.03	CHF	13.16	CHF	12.14
Income	CHF	15,683	CHF	15,578	CHF	12,971
Shares issued and outstanding		1,328		1,289		1,129
NAV per share	CHF	11.81	CHF	12.09	CHF	11.49
Investor EUR (Hedged):						
Accumulation	€	67,825	€	62,076	€	24,596
Shares issued and outstanding		3,587		3,256		1,405
NAV per share	€	18.91	€	19.06	€	17.51
Income	€	21,416	€	22,383	€	15,012
Shares issued and outstanding		1,705		1,743		1,235
NAV per share	€	12.56	€	12.84	€	12.15
Investor GBP (Hedged):						
Income	£	6,361	£	5,761	£	6,572
Shares issued and outstanding		477		423		516
NAV per share	£	13.34	£	13.61	£	12.73
Investor RMB (Hedged):						
Income	CNH	8,520	CNH	2,832	CNH	1,623
Shares issued and outstanding		79		26		16
NAV per share	CNH	108.22	CNH	108.96	CNH	99.76
Investor SGD (Hedged):						
Income	SGD	16,626	SGD	12,164	SGD	14
Shares issued and outstanding		1,586		1,144		1
NAV per share	SGD	10.49	SGD	10.63	SGD	9.84
Administrative:						
Accumulation	\$	118,802	\$	115,951	\$	100,378
Shares issued and outstanding		5,925		5,805		5,627
NAV per share	\$	20.05	\$	19.98	\$	17.84
Income	\$	231,762	\$	174,183	\$	58,722
Shares issued and outstanding		17,150		12,771		4,684
NAV per share	\$	13.51	\$	13.64	\$	12.54
Administrative CHF (Hedged):						
Accumulation	CHF	1,430	CHF	1,406	CHF	1,501
Shares issued and outstanding		124		121		140
NAV per share	CHF	11.51	CHF	11.63	CHF	10.74
Administrative EUR (Hedged):						
Accumulation	€	23,967	€	18,194	€	12,598
Shares issued and outstanding		1,337		1,006		758
NAV per share	€	17.92	€	18.08	€	16.63
Income	€	22,745	€	20,359	€	8,422
Shares issued and outstanding		1,876		1,643		718
NAV per share	€	12.12	€	12.39	€	11.73
Administrative GBP (Hedged):						
Income	£	9,808	£	14,539	£	16,099
Shares issued and outstanding		739		1,073		1,271
NAV per share	£	13.27	£	13.54	£	12.66
Administrative HKD (Unhedged):						
Income	HKD	47,073	HKD	55,036	HKD	9,459
Shares issued and outstanding		4,581		5,278		982
NAV per share	HKD	10.27	HKD	10.43	HKD	9.63

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	Global Investment Grade Credit Fund (continued)		
Administrative SEK (Hedged):			
Accumulation	SEK 1,458,175	SEK 811,148	SEK 542,860
Shares issued and outstanding	121,231	66,805	48,765
NAV per share	SEK 12.03	SEK 12.14	SEK 11.13
Administrative SGD (Hedged):			
Income	SGD 48,224	SGD 26,014	SGD 13,220
Shares issued and outstanding	4,769	2,537	1,394
NAV per share	SGD 10.11	SGD 10.25	SGD 9.48
E Class:			
Accumulation	\$ 1,185,528	\$ 941,578	\$ 552,948
Shares issued and outstanding	61,937	49,282	32,278
NAV per share	\$ 19.14	\$ 19.11	\$ 17.13
Income	\$ 672,690	\$ 637,033	\$ 491,748
Shares issued and outstanding	47,186	44,274	37,174
NAV per share	\$ 14.26	\$ 14.39	\$ 13.23
E Class CHF (Hedged):			
Accumulation	CHF 85,923	CHF 80,411	CHF 147,861
Shares issued and outstanding	7,157	6,614	13,114
NAV per share	CHF 12.01	CHF 12.16	CHF 11.27
E Class EUR (Currency Exposure):			
Income	€ 4,763	€ 3,274	€ 2,985
Shares issued and outstanding	441	298	298
NAV per share	€ 10.79	€ 10.98	€ 10.01
E Class EUR (Hedged):			
Accumulation	€ 619,877	€ 557,675	€ 450,702
Shares issued and outstanding	35,463	31,558	27,623
NAV per share	€ 17.48	€ 17.67	€ 16.31
Income	€ 341,239	€ 338,331	€ 284,893
Shares issued and outstanding	33,030	32,043	28,497
NAV per share	€ 10.33	€ 10.56	€ 10.00
E Class GBP (Hedged):			
Income	£ 42,885	£ 35,812	£ 32,762
Shares issued and outstanding	3,096	2,533	2,478
NAV per share	£ 13.85	£ 14.14	£ 13.22
E Class SGD (Hedged):			
Income	SGD 99,975	SGD 60,535	SGD 34,380
Shares issued and outstanding	9,289	5,546	3,406
NAV per share	SGD 10.76	SGD 10.91	SGD 10.09
H Institutional:			
Accumulation	\$ 299,198	\$ 250,517	\$ 113,366
Shares issued and outstanding	13,494	11,360	5,775
NAV per share	\$ 22.17	\$ 22.05	\$ 19.63
Income	\$ 17,023	\$ 13,253	\$ 74
Shares issued and outstanding	1,604	1,237	7
NAV per share	\$ 10.61	\$ 10.72	\$ 9.85
M Retail:			
Income	\$ 117,951	\$ 47,465	\$ 27,931
Shares issued and outstanding	10,929	4,359	2,789
NAV per share	\$ 10.79	\$ 10.89	\$ 10.01
Income II	\$ 184,457	\$ 179,652	\$ 86,386
Shares issued and outstanding	18,237	17,488	9,019
NAV per share	\$ 10.11	\$ 10.27	\$ 9.58
M Retail HKD (Unhedged):			
Income	HKD 37,732	HKD 39,119	HKD 22,513
Shares issued and outstanding	3,671	3,752	2,337
NAV per share	HKD 10.28	HKD 10.43	HKD 9.63
R Class:			
Accumulation	\$ 33,619	\$ 21,767	\$ 15,564
Shares issued and outstanding	2,479	1,613	1,294
NAV per share	\$ 13.56	\$ 13.49	\$ 12.02
Income	\$ 8,996	\$ 6,147	\$ 4,375
Shares issued and outstanding	841	569	441
NAV per share	\$ 10.70	\$ 10.80	\$ 9.92

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	Global Investment Grade Credit Fund (continued)		
R Class EUR (Hedged):			
Income	€ 8,519	€ 14,283	€ 20,288
Shares issued and outstanding	883	1,449	2,174
NAV per share	€ 9.64	€ 9.86	€ 9.33
R Class GBP (Hedged):			
Income	£ 30,270	£ 26,341	£ 16,553
Shares issued and outstanding	2,993	2,552	1,715
NAV per share	£ 10.11	£ 10.32	£ 9.65
T Class:			
Accumulation	\$ 55,539	\$ 42,758	\$ 18,571
Shares issued and outstanding	4,594	3,536	1,706
NAV per share	\$ 12.09	\$ 12.09	\$ 10.88
T Class EUR (Hedged):			
Accumulation	€ 8,396	€ 6,704	€ 6,440
Shares issued and outstanding	770	607	629
NAV per share	€ 10.90	€ 11.04	€ 10.23
	Global Investment Grade Credit ESG Fund		
Net Assets	\$ 164,455	\$ 83,800	\$ 42,731
Institutional:			
Accumulation	\$ 21,316	\$ 13,910	\$ 11,151
Shares issued and outstanding	1,819	1,229	1,113
NAV per share	\$ 11.72	\$ 11.32	\$ 10.02
Income	\$ 18,875	\$ 15,584	N/A
Shares issued and outstanding	1,805	1,527	N/A
NAV per share	\$ 10.46	\$ 10.21	N/A
Institutional CHF (Hedged):			
Accumulation	CHF 43,553	CHF 38,205	CHF 30,654
Shares issued and outstanding	3,936	3,526	3,089
NAV per share	CHF 11.07	CHF 10.84	CHF 9.92
Income	CHF 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	CHF 9.87	N/A	N/A
Institutional EUR (Hedged):			
Accumulation	€ 31,191	€ 2,069	€ 213
Shares issued and outstanding	2,796	190	21
NAV per share	€ 11.15	€ 10.90	€ 9.94
Income	€ 5,104	N/A	N/A
Shares issued and outstanding	516	N/A	N/A
NAV per share	€ 9.88	N/A	N/A
Institutional GBP (Hedged):			
Accumulation	£ 4,610	£ 4,681	£ 190
Shares issued and outstanding	407	423	19
NAV per share	£ 11.33	£ 11.06	£ 9.97
Income	£ 7,322	8	N/A
Shares issued and outstanding	696	1	N/A
NAV per share	£ 10.52	10.37	N/A
Administrative SEK (Hedged):			
Accumulation	SEK 4,709	2,498	N/A
Shares issued and outstanding	46	25	N/A
NAV per share	SEK 101.96	99.92	N/A
E Class:			
Accumulation	\$ 9,912	N/A	N/A
Shares issued and outstanding	991	N/A	N/A
NAV per share	\$ 10.00	N/A	N/A
Income	\$ 2,521	N/A	N/A
Shares issued and outstanding	253	N/A	N/A
NAV per share	\$ 9.97	N/A	N/A
E Class CHF (Hedged):			
Accumulation	CHF 1,759	N/A	N/A
Shares issued and outstanding	178	N/A	N/A
NAV per share	CHF 9.91	N/A	N/A

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Investment Grade Credit ESG Fund (continued)			
Income	CHF 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	CHF 9.87	N/A	N/A
E Class EUR (Hedged):			
Accumulation	€ 1,202	N/A	N/A
Shares issued and outstanding	121	N/A	N/A
NAV per share	€ 9.91	N/A	N/A
Income	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 9.88	N/A	N/A
E Class GBP (Hedged):			
Accumulation	£ 8	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	£ 9.92	N/A	N/A
Income	£ 263	N/A	N/A
Shares issued and outstanding	27	N/A	N/A
NAV per share	£ 9.88	N/A	N/A
Z Class:			
Accumulation	\$ 6,281	\$ 6,050	N/A
Shares issued and outstanding	580	580	N/A
NAV per share	\$ 10.83	\$ 10.43	N/A
Global Libor Plus Bond Fund			
Net Assets	\$ 1,887,611	\$ 2,011,215	\$ 1,039,498
Institutional:			
Accumulation	\$ 93,711	\$ 128,959	\$ 33,976
Shares issued and outstanding	8,173	11,272	3,133
NAV per share	\$ 11.47	\$ 11.44	\$ 10.84
Income	\$ 8,943	\$ 19,181	N/A
Shares issued and outstanding	886	1,887	N/A
NAV per share	\$ 10.10	\$ 10.16	N/A
Institutional EUR (Hedged):			
Accumulation	€ 27,198	€ 60,186	€ 19,022
Shares issued and outstanding	2,621	5,756	1,864
NAV per share	€ 10.38	€ 10.46	€ 10.21
Income	€ 34,013	€ 34,069	€ 22,916
Shares issued and outstanding	3,570	3,519	2,363
NAV per share	€ 9.53	€ 9.68	€ 9.70
Institutional GBP (Hedged):			
Accumulation	£ 1,076,994	£ 1,017,469	£ 743,817
Shares issued and outstanding	99,260	93,369	70,782
NAV per share	£ 10.85	£ 10.90	£ 10.51
Income	£ 296,428	£ 292,330	N/A
Shares issued and outstanding	29,894	29,090	N/A
NAV per share	£ 9.92	£ 10.05	N/A
Investor:			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.07
Investor EUR (Hedged):			
Accumulation	€ 11,499	€ 13,093	€ 457
Shares issued and outstanding	1,158	1,306	46
NAV per share	€ 9.93	€ 10.02	€ 9.82
E Class EUR (Hedged):			
Accumulation	€ 5,601	€ 6,610	€ 8,507
Shares issued and outstanding	574	669	877
NAV per share	€ 9.76	€ 9.87	€ 9.70

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Low Duration Real Return Fund			
Net Assets	\$ 707,139	\$ 997,469	\$ 1,154,274
Institutional:			
Accumulation	\$ 149,288	\$ 116,913	\$ 147,957
Shares issued and outstanding	13,503	10,727	14,279
NAV per share	\$ 11.06	\$ 10.90	\$ 10.36
Income	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.85
Institutional CHF (Hedged):			
Accumulation	CHF 10,441	CHF 8,710	CHF 6,259
Shares issued and outstanding	1,083	905	661
NAV per share	CHF 9.65	CHF 9.62	CHF 9.47
Institutional EUR (Hedged):			
Accumulation	€ 341,218	€ 448,568	€ 517,285
Shares issued and outstanding	34,334	45,314	53,363
NAV per share	€ 9.94	€ 9.90	€ 9.69
Income	€ 37,006	€ 36,978	€ 34,463
Shares issued and outstanding	3,876	3,887	3,663
NAV per share	€ 9.55	€ 9.51	€ 9.41
Income II	N/A	€ 2,476	€ 2,685
Shares issued and outstanding	N/A	270	294
NAV per share	N/A	€ 9.19	€ 9.13
Institutional GBP (Hedged):			
Accumulation	£ 9,204	£ 26,840	£ 24,857
Shares issued and outstanding	893	2,623	2,511
NAV per share	£ 10.30	£ 10.23	£ 9.90
Income	£ 28,599	£ 139,626	£ 133,866
Shares issued and outstanding	2,917	14,245	13,982
NAV per share	£ 9.81	£ 9.80	£ 9.57
Investor:			
Accumulation	\$ 4,242	\$ 4,758	\$ 8,343
Shares issued and outstanding	393	446	820
NAV per share	\$ 10.80	\$ 10.66	\$ 10.17
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 9.66
E Class:			
Accumulation	\$ 17,973	\$ 20,685	\$ 37,397
Shares issued and outstanding	1,722	2,001	3,771
NAV per share	\$ 10.44	\$ 10.34	\$ 9.92
E Class EUR (Hedged):			
Accumulation	€ 47,283	€ 69,298	€ 103,449
Shares issued and outstanding	5,040	7,383	11,154
NAV per share	€ 9.38	€ 9.39	€ 9.28
Global Real Return Fund			
Net Assets	\$ 1,733,058	\$ 1,831,308	\$ 1,947,570
Institutional:			
Accumulation	\$ 171,467	\$ 331,343	\$ 415,135
Shares issued and outstanding	7,254	15,014	20,454
NAV per share	\$ 23.63	\$ 22.07	\$ 20.30
Income	\$ 18,047	\$ 19,087	\$ 26,351
Shares issued and outstanding	963	1,090	1,624
NAV per share	\$ 18.75	\$ 17.51	\$ 16.23
Institutional CHF (Hedged):			
Accumulation	CHF 47,647	CHF 42,699	CHF 45,431
Shares issued and outstanding	3,165	2,992	3,346
NAV per share	CHF 15.06	CHF 14.27	CHF 13.58
Income	CHF 35,558	CHF 33,787	CHF 44,636
Shares issued and outstanding	3,259	3,267	4,501
NAV per share	CHF 10.91	CHF 10.34	CHF 9.92



## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Real Return Fund (continued)			
Institutional EUR (Hedged):			
Accumulation	€ 467,521	€ 383,637	€ 325,520
Shares issued and outstanding	22,775	19,745	17,703
NAV per share	€ 20.53	€ 19.43	€ 18.39
Income	€ 114,385	€ 104,389	€ 95,361
Shares issued and outstanding	7,142	6,885	6,593
NAV per share	€ 16.02	€ 15.16	€ 14.46
Institutional GBP (Hedged):			
Accumulation	£ 6,594	£ 5,031	£ 4,853
Shares issued and outstanding	504	406	420
NAV per share	£ 13.09	£ 12.38	£ 11.56
Income	£ 75,995	£ 82,056	£ 98,893
Shares issued and outstanding	7,631	8,716	11,162
NAV per share	£ 9.96	£ 9.41	£ 8.86
Institutional SEK (Hedged):			
Accumulation	N/A	N/A SEK	2,084
Shares issued and outstanding	N/A	N/A	21
NAV per share	N/A	N/A SEK	99.26
Institutional SGD (Hedged):			
Accumulation	SGD 151,254	SGD 142,723	SGD 125,345
Shares issued and outstanding	8,728	8,778	8,335
NAV per share	SGD 17.33	SGD 16.26	SGD 15.04
Institutional USD (Currency Exposure):			
Accumulation	\$ 75,862	\$ 95,348	\$ 107,225
Shares issued and outstanding	6,880	9,013	11,007
NAV per share	\$ 11.03	\$ 10.58	\$ 9.74
Investor:			
Accumulation	\$ 46,030	\$ 40,511	\$ 62,833
Shares issued and outstanding	2,066	1,944	3,267
NAV per share	\$ 22.28	\$ 20.84	\$ 19.23
Income	\$ 4,688	\$ 4,727	\$ 4,765
Shares issued and outstanding	286	309	336
NAV per share	\$ 16.38	\$ 15.32	\$ 14.20
Investor CHF (Hedged):			
Income	CHF 3,611	CHF 3,529	CHF 3,779
Shares issued and outstanding	263	270	302
NAV per share	CHF 13.76	CHF 13.06	CHF 12.53
Investor EUR (Hedged):			
Accumulation	€ 8,007	€ 7,172	€ 6,254
Shares issued and outstanding	413	390	358
NAV per share	€ 19.41	€ 18.40	€ 17.47
Income	N/A	€ 3,662	€ 4,360
Shares issued and outstanding	N/A	264	329
NAV per share	N/A	€ 13.89	€ 13.25
Administrative:			
Accumulation	\$ 57,889	\$ 61,985	\$ 67,251
Shares issued and outstanding	2,647	3,028	3,554
NAV per share	\$ 21.87	\$ 20.47	\$ 18.92
E Class:			
Accumulation	\$ 121,829	\$ 114,663	\$ 133,498
Shares issued and outstanding	5,874	5,894	7,396
NAV per share	\$ 20.74	\$ 19.45	\$ 18.05
Income	\$ 22,394	\$ 22,565	\$ 30,273
Shares issued and outstanding	1,416	1,521	2,198
NAV per share	\$ 15.82	\$ 14.83	\$ 13.77
E Class EUR (Hedged):			
Accumulation	€ 167,298	€ 180,930	€ 199,930
Shares issued and outstanding	9,276	10,552	12,211
NAV per share	€ 18.03	€ 17.15	€ 16.37
E Class GBP (Hedged):			
Income	£ 2,520	£ 2,708	£ 3,197
Shares issued and outstanding	171	194	243
NAV per share	£ 14.72	£ 13.98	£ 13.17

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Global Real Return Fund (continued)			
H Institutional:			
Accumulation	\$ 41,854	\$ 47,466	\$ 20,650
Shares issued and outstanding	1,819	2,207	1,042
NAV per share	\$ 23.01	\$ 21.50	\$ 19.81
R Class:			
Accumulation	\$ 1,736	\$ 3,385	\$ 2,230
Shares issued and outstanding	133	277	198
NAV per share	\$ 13.06	\$ 12.22	\$ 11.27
R Class EUR (Hedged):			
Accumulation	N/A	€ 439	€ 831
Shares issued and outstanding	N/A	40	79
NAV per share	N/A	€ 11.04	€ 10.48
R Class GBP (Hedged):			
Accumulation	£ 12,623	£ 14,298	£ 18,011
Shares issued and outstanding	1,017	1,216	1,637
NAV per share	£ 12.42	£ 11.75	£ 11.00
Income	N/A	N/A	£ 257
Shares issued and outstanding	N/A	N/A	25
NAV per share	N/A	N/A	£ 10.30
T Class EUR (Hedged):			
Accumulation	N/A	N/A	€ 166
Shares issued and outstanding	N/A	N/A	17
NAV per share	N/A	N/A	€ 9.64
Z Class AUD (Hedged):			
Income	N/A	N/A	AUD 10,714
Shares issued and outstanding	N/A	N/A	918
NAV per share	N/A	N/A	AUD 11.67
Income Fund			
Net Assets	\$ 64,289,792	\$ 81,080,459	\$ 55,918,429
Institutional:			
Accumulation	\$ 9,278,151	\$ 10,274,248	\$ 6,882,590
Shares issued and outstanding	602,538	657,349	480,518
NAV per share	\$ 15.40	\$ 15.63	\$ 14.32
Income	\$ 3,797,924	\$ 4,154,310	\$ 2,554,060
Shares issued and outstanding	332,010	350,902	226,674
NAV per share	\$ 11.44	\$ 11.84	\$ 11.27
Institutional AUD (Hedged):			
Accumulation	AUD 90,577	AUD 86,932	AUD 51,425
Shares issued and outstanding	8,610	8,043	5,140
NAV per share	AUD 10.52	AUD 10.81	AUD 10.00
Institutional BRL (Hedged):			
Accumulation	\$ 486,747	\$ 650,135	\$ 704,958
Shares issued and outstanding	43,014	41,616	48,602
NAV per share	\$ 11.32	\$ 15.62	\$ 14.50
Institutional CAD (Hedged):			
Accumulation	CAD 100,780	CAD 202,736	CAD 191,007
Shares issued and outstanding	8,384	16,527	16,851
NAV per share	CAD 12.02	CAD 12.27	CAD 11.33
Income	CAD 112,547	CAD 27,082	CAD 20,780
Shares issued and outstanding	11,298	2,611	2,085
NAV per share	CAD 9.96	CAD 10.37	CAD 9.97

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Income Fund (continued)					
Institutional CHF (Hedged):						
Accumulation	CHF	244,086	CHF	247,807	CHF	194,167
Shares issued and outstanding		21,596		21,298		17,609
NAV per share	CHF	11.30	CHF	11.64	CHF	11.03
Income	CHF	163,298	CHF	186,768	CHF	126,715
Shares issued and outstanding		18,065		19,631		13,477
NAV per share	CHF	9.04	CHF	9.51	CHF	9.40
Institutional EUR (Hedged):						
Accumulation	€	6,150,475	€	11,208,799	€	7,263,923
Shares issued and outstanding		446,331		791,100		543,109
NAV per share	€	13.78	€	14.17	€	13.37
Income	€	1,000,133	€	1,328,901	€	1,028,287
Shares issued and outstanding		98,908		125,057		98,355
NAV per share	€	10.11	€	10.63	€	10.45
Income II	€	55,512	€	50,579	€	59,153
Shares issued and outstanding		5,846		5,128		6,231
NAV per share	€	9.49	€	9.86	€	9.49
Institutional GBP (Hedged):						
Accumulation	£	12,159	£	14,412		N/A
Shares issued and outstanding		1,188		1,371		N/A
NAV per share	£	10.23	£	10.51		N/A
Income	£	393,352	£	450,893	£	360,188
Shares issued and outstanding		39,306		42,958		35,350
NAV per share	£	10.01	£	10.50	£	10.19
Institutional HKD (Unhedged):						
Income	HKD	1,063,300	HKD	2,433,757	HKD	1,656,016
Shares issued and outstanding		102,472		225,353		160,389
NAV per share	HKD	10.38	HKD	10.80	HKD	10.32
Institutional JPY (Hedged):						
Accumulation	¥	1,247,359	¥	2,345,707	¥	981,451
Shares issued and outstanding		1,230		2,251		1,000
NAV per share	¥	1,014.00	¥	1,042.00	¥	981.00
Institutional NOK (Hedged):						
Accumulation	NOK	1,965,856	NOK	1,414,575	NOK	1,168,389
Shares issued and outstanding		18,348		12,812		11,404
NAV per share	NOK	107.14	NOK	110.41	NOK	102.44
Institutional SGD (Hedged):						
Income	SGD	230,761	SGD	272,041	SGD	104,040
Shares issued and outstanding		22,329		25,298		10,102
NAV per share	SGD	10.33	SGD	10.75	SGD	10.30
Investor:						
Accumulation	\$	1,909,093	\$	2,178,061	\$	1,089,760
Shares issued and outstanding		151,217		169,670		92,312
NAV per share	\$	12.62	\$	12.84	\$	11.80
Income	\$	1,189,657	\$	1,361,908	\$	780,200
Shares issued and outstanding		116,615		128,692		77,122
NAV per share	\$	10.20	\$	10.58	\$	10.12
Investor AUD (Hedged):						
Income	AUD	35,849	AUD	34,618	AUD	7,837
Shares issued and outstanding		3,693		3,394		795
NAV per share	AUD	9.71	AUD	10.20	AUD	9.86

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Income Fund (continued)					
Investor EUR (Hedged):						
Accumulation	€	1,151,994	€	2,476,697	€	510,140
Shares issued and outstanding		104,402		217,946		47,393
NAV per share	€	11.03	€	11.36	€	10.76
Income	€	51,936	€	56,952	€	44,263
Shares issued and outstanding		5,818		6,055		4,760
NAV per share	€	8.93	€	9.41	€	9.30
Income A	€	42,389	€	43,870	€	45,525
Shares issued and outstanding		4,513		4,534		4,759
NAV per share	€	9.39	€	9.68	€	9.57
Investor GBP (Hedged):						
Income	£	7		N/A		N/A
Shares issued and outstanding		1		N/A		N/A
NAV per share	£	9.51		N/A		N/A
Investor RMB (Hedged):						
Accumulation	CNH	230,901	CNH	172,423	CNH	67
Shares issued and outstanding		2,117		1,558		1
NAV per share	CNH	109.09	CNH	110.67	CNH	101.42
Investor SGD (Hedged):						
Accumulation	SGD	2,130		N/A		N/A
Shares issued and outstanding		219		N/A		N/A
NAV per share	SGD	9.71		N/A		N/A
Income	SGD	44,184	SGD	44,534	SGD	9,468
Shares issued and outstanding		4,516		4,362		963
NAV per share	SGD	9.78	SGD	10.21	SGD	9.83
Administrative:						
Accumulation	\$	550,979	\$	604,794	\$	285,813
Shares issued and outstanding		49,076		52,938		27,164
NAV per share	\$	11.23	\$	11.42	\$	10.52
Income	\$	3,254,046	\$	3,727,673	\$	2,556,571
Shares issued and outstanding		297,153		327,828		234,747
NAV per share	\$	10.95	\$	11.37	\$	10.89
Administrative AUD (Hedged):						
Income	AUD	342,513	AUD	422,890	AUD	193,442
Shares issued and outstanding		34,342		40,349		19,093
NAV per share	AUD	9.97	AUD	10.48	AUD	10.13
Administrative EUR (Hedged):						
Accumulation	€	213,934	€	264,971	€	86,218
Shares issued and outstanding		19,435		23,357		8,011
NAV per share	€	11.01	€	11.34	€	10.76
Income	€	338,667	€	648,757	€	463,737
Shares issued and outstanding		37,328		67,857		49,048
NAV per share	€	9.07	€	9.56	€	9.45
Administrative GBP (Hedged):						
Income	£	135,367	£	184,255	£	107,848
Shares issued and outstanding		14,557		18,829		11,278
NAV per share	£	9.30	£	9.79	£	9.56
Administrative HKD (Unhedged):						
Income	HKD	3,561,124	HKD	9,032,134	HKD	6,083,489
Shares issued and outstanding		367,945		893,555		624,932
NAV per share	HKD	9.68	HKD	10.11	HKD	9.73

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Income Fund (continued)					
Administrative SGD (Hedged): Income	SGD	960,329	SGD	1,241,938	SGD	1,030,567
Shares issued and outstanding		88,649		109,801		94,517
NAV per share	SGD	10.83	SGD	11.31	SGD	10.90
E Class:						
Accumulation	\$	5,398,166	\$	6,190,628	\$	4,162,104
Shares issued and outstanding		375,037		421,830		306,707
NAV per share	\$	14.39	\$	14.68	\$	13.57
Income	\$	7,530,295	\$	8,505,996	\$	6,592,278
Shares issued and outstanding		712,077		772,583		621,990
NAV per share	\$	10.58	\$	11.01	\$	10.60
Income Q	\$	864	\$	10		N/A
Shares issued and outstanding		89		1		N/A
NAV per share	\$	9.71	\$	10.11		N/A
E Class AUD (Hedged): Income	AUD	686,965	AUD	758,955	AUD	355,748
Shares issued and outstanding		72,319		75,801		36,543
NAV per share	AUD	9.50	AUD	10.01	AUD	9.73
E Class CHF (Hedged): Accumulation	CHF	91,626	CHF	98,300	CHF	88,897
Shares issued and outstanding		8,254		8,564		8,098
NAV per share	CHF	11.10	CHF	11.48	CHF	10.98
Income	CHF	134,519	CHF	141,403	CHF	107,978
Shares issued and outstanding		15,814		15,701		11,994
NAV per share	CHF	8.51	CHF	9.01	CHF	9.00
E Class EUR (Hedged): Accumulation	€	4,802,138	€	5,255,899	€	4,421,299
Shares issued and outstanding		373,168		395,456		349,261
NAV per share	€	12.87	€	13.29	€	12.66
Income	€	4,921,183	€	6,301,943	€	5,476,150
Shares issued and outstanding		525,951		637,026		556,122
NAV per share	€	9.36	€	9.89	€	9.85
Income II	€	117,654	€	123,289	€	36,332
Shares issued and outstanding		12,056		12,107		3,673
NAV per share	€	9.76	€	10.18	€	9.89
Income II Q	€	23,815	€	10		N/A
Shares issued and outstanding		2,463		1		N/A
NAV per share	€	9.67	€	10.09		N/A
E Class GBP (Hedged): Income	£	235,862	£	286,589	£	167,065
Shares issued and outstanding		25,959		29,898		17,751
NAV per share	£	9.09	£	9.59	£	9.41
E Class HKD (Unhedged): Income	HKD	6,368,606	HKD	10,267,660	HKD	8,248,912
Shares issued and outstanding		644,582		992,891		824,940
NAV per share	HKD	9.88	HKD	10.34	HKD	10.00
E Class JPY (Hedged): Accumulation	¥	138,573	¥	1,145,115	¥	969,834
Shares issued and outstanding		140		1,123		1,000
NAV per share	¥	989.00	¥	1,020.00	¥	970.00

	As at 30-Jun-2020		As at 31-Dec-2019		As at 31-Dec-2018	
	Income Fund (continued)					
E Class RMB (Hedged): Income	CNH	483,812	CNH	481,871	CNH	237,470
Shares issued and outstanding		4,204		4,045		2,091
NAV per share	CNH	115.08	CNH	119.14	CNH	113.58
E Class SGD (Hedged): Income	SGD	2,608,143	SGD	3,073,114	SGD	1,951,313
Shares issued and outstanding		268,409		302,107		197,979
NAV per share	SGD	9.72	SGD	10.17	SGD	9.86
G Retail EUR (Hedged): Income	€	38,027	€	38,008	€	24,779
Shares issued and outstanding		4,142		4,009		2,635
NAV per share	€	9.18	€	9.48	€	9.40
G Retail EUR (Unhedged): Income	€	752	€	214		N/A
Shares issued and outstanding		75		21		N/A
NAV per share	€	9.99	€	10.19		N/A
H Institutional: Accumulation	\$	445,801	\$	365,987	\$	2,314
Shares issued and outstanding		41,186		33,279		229
NAV per share	\$	10.82	\$	11.00	\$	10.09
Income	\$	150,997	\$	102,256	\$	22,509
Shares issued and outstanding		15,159		9,904		2,283
NAV per share	\$	9.96	\$	10.33	\$	9.86
H Institutional EUR (Hedged): Accumulation	€	3,570	€	6,121	€	3,745
Shares issued and outstanding		352		587		380
NAV per share	€	10.14	€	10.43	€	9.86
R Class: Income	\$	67,893	\$	79,288	\$	36,653
Shares issued and outstanding		6,744		7,596		3,676
NAV per share	\$	10.07	\$	10.44	\$	9.97
R Class EUR (Hedged): Income	€	12,400	€	12,104	€	6,848
Shares issued and outstanding		1,323		1,228		705
NAV per share	€	9.37	€	9.86	€	9.71
R Class GBP (Hedged): Income	£	34,553	£	47,760	£	44,583
Shares issued and outstanding		3,282		4,319		4,140
NAV per share	£	10.53	£	11.06	£	10.77
R Class USD: Accumulation	\$	23,602	\$	460		N/A
Shares issued and outstanding		2,361		45		N/A
NAV per share	\$	10.00	\$	10.16		N/A
T Class: Accumulation	\$	320,777	\$	320,094	\$	171,658
Shares issued and outstanding		26,879		26,253		15,165
NAV per share	\$	11.93	\$	12.19	\$	11.32
Income	\$	121,107	\$	123,053	\$	83,726
Shares issued and outstanding		12,837		12,498		8,791
NAV per share	\$	9.43	\$	9.85	\$	9.52

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Income Fund (continued)			
T Class EUR (Hedged):			
Accumulation	€ 297,712	€ 337,746	€ 316,914
Shares issued and outstanding	27,737	30,407	29,836
NAV per share	€ 10.73	€ 11.11	€ 10.62
Income	€ 256,829	€ 288,304	€ 273,475
Shares issued and outstanding	30,602	32,410	30,740
NAV per share	€ 8.39	€ 8.90	€ 8.90
Z Class:			
Accumulation	\$ 102,252	\$ 191,604	\$ 276,566
Shares issued and outstanding	6,376	11,803	18,691
NAV per share	\$ 16.04	\$ 16.23	\$ 14.80
Z Class AUD (Hedged):			
Income II	AUD 969,167	AUD 1,007,912	AUD 439,621
Shares issued and outstanding	90,822	90,457	41,320
NAV per share	AUD 10.67	AUD 11.14	AUD 10.64
Inflation Strategy Fund			
Net Assets	\$ 63,742	\$ 70,015	\$ 76,181
Institutional:			
Accumulation	\$ 50,838	\$ 53,654	\$ 29,343
Shares issued and outstanding	5,364	5,290	3,238
NAV per share	\$ 9.48	\$ 10.14	\$ 9.06
Institutional EUR (Partially Hedged):			
Accumulation	€ 5	€ 5	€ 20,825
Shares issued and outstanding	1	1	2,326
NAV per share	€ 9.07	€ 9.84	€ 8.95
Institutional GBP (Partially Hedged):			
Accumulation	£ 2,045	£ 2,252	£ 2,871
Shares issued and outstanding	207	213	298
NAV per share	£ 9.87	£ 10.54	£ 9.64
E Class:			
Accumulation	\$ 2,515	\$ 3,316	\$ 4,777
Shares issued and outstanding	290	355	566
NAV per share	\$ 8.67	\$ 9.33	\$ 8.44
Income	N/A	N/A	\$ 1,006
Shares issued and outstanding	N/A	N/A	121
NAV per share	N/A	N/A	\$ 8.28
E Class EUR (Partially Hedged):			
Accumulation	€ 5,793	€ 6,799	€ 8,245
Shares issued and outstanding	702	755	994
NAV per share	€ 8.26	€ 9.01	€ 8.29
Income	€ 1,202	€ 2,159	€ 3,645
Shares issued and outstanding	149	246	448
NAV per share	€ 8.05	€ 8.78	€ 8.13
Low Average Duration Fund			
Net Assets	\$ 1,065,708	\$ 1,189,920	\$ 1,221,290
Institutional:			
Accumulation	\$ 702,049	\$ 739,870	\$ 683,804
Shares issued and outstanding	42,911	46,151	44,610
NAV per share	\$ 16.36	\$ 16.03	\$ 15.33

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
Low Average Duration Fund (continued)			
Income	\$ 67,302	\$ 36,323	\$ 115,451
Shares issued and outstanding	6,327	3,449	11,128
NAV per share	\$ 10.64	\$ 10.53	\$ 10.38
Institutional EUR (Hedged):			
Accumulation	€ 74,086	€ 120,782	€ 162,018
Shares issued and outstanding	7,031	11,595	15,800
NAV per share	€ 10.54	€ 10.42	€ 10.25
Income	€ 10,393	€ 3,122	€ 6,761
Shares issued and outstanding	1,320	397	848
NAV per share	€ 7.87	€ 7.86	€ 7.97
Institutional GBP (Hedged):			
Accumulation	£ 6,366	£ 50,240	£ 5,705
Shares issued and outstanding	617	4,943	577
NAV per share	£ 10.32	£ 10.16	£ 9.89
Income	£ 14,663	£ 21,383	£ 15,193
Shares issued and outstanding	1,502	2,200	1,560
NAV per share	£ 9.76	£ 9.72	£ 9.74
Institutional ILS (Hedged):			
Accumulation	N/A	ILS 91	ILS 467
Shares issued and outstanding	N/A	8	41
NAV per share	N/A	ILS 11.64	ILS 11.38
Investor:			
Accumulation	\$ 31,788	\$ 35,844	\$ 71,843
Shares issued and outstanding	2,054	2,360	4,930
NAV per share	\$ 15.47	\$ 15.19	\$ 14.57
Income	\$ 4,185	\$ 7,369	\$ 6,700
Shares issued and outstanding	397	705	651
NAV per share	\$ 10.55	\$ 10.45	\$ 10.29
Administrative:			
Accumulation	\$ 16,211	\$ 15,593	\$ 16,957
Shares issued and outstanding	1,072	1,050	1,188
NAV per share	\$ 15.12	\$ 14.86	\$ 14.28
E Class:			
Accumulation	\$ 54,936	\$ 61,547	\$ 68,456
Shares issued and outstanding	4,248	4,834	5,573
NAV per share	\$ 12.94	\$ 12.73	\$ 12.28
Income	\$ 7,194	\$ 8,195	\$ 9,521
Shares issued and outstanding	654	752	887
NAV per share	\$ 11.00	\$ 10.89	\$ 10.73
E Class EUR (Hedged):			
Accumulation	€ 20,581	€ 19,167	€ 21,740
Shares issued and outstanding	2,358	2,212	2,525
NAV per share	€ 8.73	€ 8.67	€ 8.61
H Institutional:			
Accumulation	\$ 31,092	\$ 23,377	\$ 10
Shares issued and outstanding	2,519	1,931	1
NAV per share	\$ 12.34	\$ 12.11	\$ 11.60
Income	\$ 1,920	\$ 682	\$ 10
Shares issued and outstanding	187	67	1
NAV per share	\$ 10.26	\$ 10.15	\$ 10.02
R Class:			
Accumulation	\$ 5,050	\$ 5,614	\$ 2,735
Shares issued and outstanding	457	518	263
NAV per share	\$ 11.04	\$ 10.84	\$ 10.39
R Class EUR (Hedged):			
Accumulation	N/A	N/A	€ 1,112
Shares issued and outstanding	N/A	N/A	115
NAV per share	N/A	N/A	€ 9.70

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	Low Duration Global Investment Grade Credit Fund		
Net Assets	\$ 611,570	\$ 510,334	\$ 526,200
Institutional:			
Accumulation	\$ 61,184	\$ 39,499	\$ 59,049
Shares issued and outstanding	5,172	3,348	5,320
NAV per share	\$ 11.83	\$ 11.80	\$ 11.10
Institutional CHF (Hedged):			
Accumulation	N/A CHF	265 CHF	287
Shares issued and outstanding	N/A	26	29
NAV per share	N/A CHF	10.14 CHF	9.87
Institutional EUR (Hedged):			
Accumulation	€ 417,863	€ 336,379	€ 335,782
Shares issued and outstanding	39,206	31,355	32,302
NAV per share	€ 10.66	€ 10.73	€ 10.39
Institutional GBP (Hedged):			
Accumulation	£ 18,426	£ 11,603	£ 725
Shares issued and outstanding	1,637	1,030	67
NAV per share	£ 11.25	£ 11.27	£ 10.79
Institutional NOK (Hedged):			
Accumulation	NOK 404,763	NOK 534,600	NOK 551,608
Shares issued and outstanding	3,862	5,092	5,518
NAV per share	NOK 104.81	NOK 105.00	NOK 99.96
E Class EUR (Hedged):			
Accumulation	€ 14,546	€ 14,939	€ 16,083
Shares issued and outstanding	1,446	1,469	1,617
NAV per share	€ 10.06	€ 10.17	€ 9.94
	Low Duration Income Fund		
Net Assets	\$ 817,106	\$ 478,805	\$ 377,768
Institutional:			
Accumulation	\$ 6,168	\$ 12,220	\$ 32,860
Shares issued and outstanding	589	1,137	3,271
NAV per share	\$ 10.48	\$ 10.74	\$ 10.04
Income	\$ 1,984	\$ 2,474	\$ 3,688
Shares issued and outstanding	201	242	373
NAV per share	\$ 9.86	\$ 10.24	\$ 9.89
Institutional CHF (Hedged):			
Accumulation	CHF 214	CHF 222	CHF 215
Shares issued and outstanding	22	22	22
NAV per share	CHF 9.82	CHF 10.19	CHF 9.85
Income	CHF 10	CHF 10	CHF 10
Shares issued and outstanding	1	1	1
NAV per share	CHF 9.24	CHF 9.71	CHF 9.70
Institutional EUR (Hedged):			
Accumulation	€ 559,590	€ 316,084	€ 296,875
Shares issued and outstanding	56,521	30,811	30,046
NAV per share	€ 9.90	€ 10.26	€ 9.88
Institutional GBP (Hedged):			
Accumulation	£ 142,150	£ 78,399	£ 179
Shares issued and outstanding	14,075	7,507	18
NAV per share	£ 10.10	£ 10.44	£ 9.95
Income	£ 8	£ 8	£ 7
Shares issued and outstanding	1	1	1
NAV per share	£ 9.46	£ 9.95	£ 9.79
Investor EUR (Hedged):			
Accumulation	€ 8	€ 9	€ 8
Shares issued and outstanding	1	1	1
NAV per share	€ 9.82	€ 10.20	€ 9.86
Income	€ 8	€ 9	€ 8
Shares issued and outstanding	1	1	1
NAV per share	€ 9.28	€ 9.76	€ 9.72

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	Low Duration Income Fund (continued)		
E Class:			
Accumulation	\$ 2,110	\$ 2,778	\$ 1,061
Shares issued and outstanding	205	262	106
NAV per share	\$ 10.30	\$ 10.61	\$ 10.00
Income	\$ 10	\$ 11	\$ 10
Shares issued and outstanding	1	1	1
NAV per share	\$ 9.78	\$ 10.20	\$ 9.88
E Class CHF (Hedged):			
Accumulation	CHF 10	CHF 10	CHF 10
Shares issued and outstanding	1	1	1
NAV per share	CHF 9.65	CHF 10.06	CHF 9.81
Income	CHF 10	CHF 39	CHF 10
Shares issued and outstanding	1	4	1
NAV per share	CHF 9.16	CHF 9.68	CHF 9.70
E Class EUR (Hedged):			
Accumulation	€ 1,451	€ 1,029	€ 17
Shares issued and outstanding	149	102	1
NAV per share	€ 9.72	€ 10.12	€ 9.83
Income	€ 248	€ 651	€ 8
Shares issued and outstanding	27	67	1
NAV per share	€ 9.24	€ 9.74	€ 9.72
E Class SGD (Hedged):			
Income	SGD 681	SGD 609	SGD 333
Shares issued and outstanding	71	60	34
NAV per share	SGD 9.65	SGD 10.10	SGD 9.84
Z Class EUR (Hedged):			
Accumulation	€ 9	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	€ 10.04	N/A	N/A
	PIMCO MLP & Energy Infrastructure Fund		
Net Assets	\$ 96,331	\$ 238,171	\$ 246,190
Institutional:			
Accumulation	\$ 22,757	\$ 59,992	\$ 28,979
Shares issued and outstanding	4,513	7,854	4,096
NAV per share	\$ 5.04	\$ 7.64	\$ 7.07
Income	\$ 49,603	\$ 98,963	\$ 75,317
Shares issued and outstanding	13,774	17,085	13,227
NAV per share	\$ 3.60	\$ 5.79	\$ 5.69
Institutional EUR (Hedged):			
Accumulation	€ 6,614	€ 12,933	€ 96,080
Shares issued and outstanding	1,481	1,862	14,501
NAV per share	€ 4.47	€ 6.95	€ 6.63
Income	€ 1,565	€ 4,362	€ 6,712
Shares issued and outstanding	490	828	1,258
NAV per share	€ 3.19	€ 5.27	€ 5.34
Institutional GBP (Hedged):			
Accumulation	£ 584	£ 18,221	£ 64
Shares issued and outstanding	131	2,549	10
NAV per share	£ 4.47	£ 7.15	£ 6.73
Income	£ 82	£ 11,428	£ 8,325
Shares issued and outstanding	26	2,113	1,540
NAV per share	£ 3.17	£ 5.41	£ 5.41
Investor:			
Accumulation	\$ 2,856	\$ 6,882	\$ 6,396
Shares issued and outstanding	452	717	717
NAV per share	\$ 6.32	\$ 9.60	\$ 8.92
Income	\$ 6	\$ 10	\$ 9
Shares issued and outstanding	1	1	1
NAV per share	\$ 5.46	\$ 8.79	\$ 8.68



	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	PIMCO MLP & Energy Infrastructure Fund (continued)		
Investor EUR (Hedged):	€	5 €	8 €
Accumulation			7
Shares issued and outstanding	1	1	1
NAV per share	€ 5.95	€ 9.26	€ 8.87
E Class:			
Accumulation	N/A	N/A	\$ 369
Shares issued and outstanding	N/A	N/A	55
NAV per share	N/A	N/A	\$ 6.73
Income	\$ 6,001	\$ 6,631	\$ 4,120
Shares issued and outstanding	1,786	1,219	761
NAV per share	\$ 3.36	\$ 5.44	\$ 5.41
Income II	N/A	\$ 19	\$ 1,043
Shares issued and outstanding	N/A	4	193
NAV per share	N/A	\$ 5.43	\$ 5.41
E Class EUR (Hedged):			
Accumulation	N/A	N/A	€ 793
Shares issued and outstanding	N/A	N/A	126
NAV per share	N/A	N/A	€ 6.29
Income	N/A	N/A	€ 734
Shares issued and outstanding	N/A	N/A	145
NAV per share	N/A	N/A	€ 5.05
R Class GBP (Hedged):			
Accumulation	N/A	N/A	£ 5
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 6.66
Income	N/A	N/A	£ 4
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 5.33
Z Class:			
Accumulation	\$ 5,094	\$ 6,975	N/A
Shares issued and outstanding	818	743	N/A
NAV per share	\$ 6.23	\$ 9.39	N/A
	Mortgage Opportunities Fund		
Net Assets	\$ 1,885,819	\$ 1,675,111	\$ 2,183,029
Institutional:			
Accumulation	\$ 473,111	\$ 549,333	\$ 420,894
Shares issued and outstanding	42,700	49,738	39,936
NAV per share	\$ 11.08	\$ 11.04	\$ 10.53
Income	\$ 271,875	\$ 151,724	\$ 390,633
Shares issued and outstanding	27,638	15,217	39,498
NAV per share	\$ 9.84	\$ 9.97	\$ 9.89
Income II	N/A	\$ 58	\$ 10
Shares issued and outstanding	N/A	6	1
NAV per share	N/A	\$ 9.71	\$ 9.70
Institutional BRL (Hedged):			
Accumulation	N/A	\$ 4,452	\$ 4,325
Shares issued and outstanding	N/A	475	478
NAV per share	N/A	\$ 9.39	\$ 9.06
Institutional CHF (Hedged):	CHF	CHF	CHF
Accumulation	70,861	71,448	57,726
Shares issued and outstanding	7,052	7,056	5,778
NAV per share	CHF 10.05	CHF 10.13	CHF 9.99
Institutional EUR (Hedged):	€	€	€
Accumulation	323,791	233,809	500,784
Shares issued and outstanding	31,746	22,781	49,681
NAV per share	€ 10.20	€ 10.26	€ 10.08
Income	€ 9,499	€ 9,443	€ 13,823
Shares issued and outstanding	1,051	1,021	1,463
NAV per share	€ 9.04	€ 9.25	€ 9.45

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
	Mortgage Opportunities Fund (continued)		
Institutional GBP (Hedged):	£	£	£
Accumulation	8,674	9,428	5,985
Shares issued and outstanding	823	892	583
NAV per share	£ 10.54	£ 10.58	£ 10.26
Income	£ 10,400	£ 7,570	£ 12,562
Shares issued and outstanding	1,112	793	1,304
NAV per share	£ 9.36	£ 9.54	£ 9.63
Investor:			
Accumulation	\$ 33,220	\$ 20,774	\$ 19,889
Shares issued and outstanding	3,097	1,939	1,940
NAV per share	\$ 10.73	\$ 10.71	\$ 10.25
Income	\$ 4,775	\$ 7,931	\$ 4,234
Shares issued and outstanding	486	796	428
NAV per share	\$ 9.83	\$ 9.97	\$ 9.88
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 99
Shares issued and outstanding	N/A	N/A	10
NAV per share	N/A	N/A	€ 9.85
Administrative:			
Income	\$ 532	\$ 832	\$ 776
Shares issued and outstanding	54	83	78
NAV per share	\$ 9.84	\$ 9.97	\$ 9.89
Administrative SGD (Hedged):			
Income	N/A	N/A	SGD 404
Shares issued and outstanding	N/A	N/A	41
NAV per share	N/A	N/A	SGD 9.78
E Class:			
Accumulation	\$ 66,340	\$ 79,775	\$ 169,343
Shares issued and outstanding	6,169	7,409	16,344
NAV per share	\$ 10.75	\$ 10.77	\$ 10.36
Income	\$ 12,610	\$ 13,300	\$ 24,104
Shares issued and outstanding	1,281	1,333	2,435
NAV per share	\$ 9.84	\$ 9.98	\$ 9.90
E Class CHF (Hedged):	CHF	CHF	CHF
Income	333	400	555
Shares issued and outstanding	38	44	60
NAV per share	CHF 8.84	CHF 9.05	CHF 9.29
E Class EUR (Hedged):	€	€	€
Accumulation	21,076	45,673	76,899
Shares issued and outstanding	2,132	4,571	7,764
NAV per share	€ 9.88	€ 9.99	€ 9.90
Income	€ 129	€ 417	€ 10,348
Shares issued and outstanding	14	45	1,104
NAV per share	€ 8.97	€ 9.18	€ 9.38
E Class HKD (Unhedged):			
Accumulation	N/A	N/A	HKD 78
Shares issued and outstanding	N/A	N/A	8
NAV per share	N/A	N/A	HKD 9.99
E Class SGD (Hedged):	SGD	SGD	SGD
Accumulation	14	91	2,168
Shares issued and outstanding	1	9	217
NAV per share	SGD 10.29	SGD 10.34	SGD 10.01
Income	SGD 2,086	SGD 6,455	SGD 8,557
Shares issued and outstanding	216	659	875
NAV per share	SGD 9.64	SGD 9.80	SGD 9.77
H Institutional:			
Accumulation	\$ 10	N/A	N/A
Shares issued and outstanding	1	N/A	N/A
NAV per share	\$ 10.25	N/A	N/A
M Retail HKD (Unhedged):			
Income	N/A	N/A	HKD 78
Shares issued and outstanding	N/A	N/A	8
NAV per share	N/A	N/A	HKD 9.66

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Mortgage Opportunities Fund (continued)</b>			
T Class EUR (Hedged):			
Accumulation	N/A	€ 239	€ 354
Shares issued and outstanding	N/A	25	37
NAV per share	N/A	€ 9.64	€ 9.59
Z Class:			
Accumulation	\$ 79,995	\$ 107,101	N/A
Shares issued and outstanding	7,826	10,548	N/A
NAV per share	\$ 10.22	\$ 10.15	N/A
Z Class EUR (Hedged):			
Accumulation	N/A	N/A	€ 69,276
Shares issued and outstanding	N/A	N/A	6,905
NAV per share	N/A	N/A	€ 10.03
Z Class GBP (Hedged):			
Accumulation	£ 360,142	£ 236,415	£ 227,839
Shares issued and outstanding	34,658	22,764	22,764
NAV per share	£ 10.39	£ 10.39	£ 10.01
<b>PIMCO RAE Emerging Markets Fund</b>			
Net Assets	\$ 82,465	\$ 115,230	\$ 94,740
Institutional:			
Accumulation	\$ 3,393	\$ 5,412	\$ 7,558
Shares issued and outstanding	337	416	666
NAV per share	\$ 10.07	\$ 13.00	\$ 11.35
Institutional EUR (Unhedged):			
Accumulation	€ 8,705	€ 10,904	€ 22,574
Shares issued and outstanding	872	846	2,042
NAV per share	€ 9.98	€ 12.89	€ 11.06
Institutional GBP (Unhedged):			
Accumulation	£ 361	£ 400	£ 325
Shares issued and outstanding	28	26	23
NAV per share	£ 12.80	£ 15.41	£ 14.00
E Class:			
Accumulation	\$ 1,360	\$ 2,348	\$ 1,641
Shares issued and outstanding	141	188	149
NAV per share	\$ 9.65	\$ 12.51	\$ 11.01
E Class EUR (Unhedged):			
Accumulation	€ 9,004	€ 23,553	€ 4,921
Shares issued and outstanding	941	1,898	459
NAV per share	€ 9.57	€ 12.41	€ 10.73
R Class GBP (Unhedged):			
Accumulation	N/A	N/A	£ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 13.94
T Class:			
Accumulation	N/A	N/A	\$ 270
Shares issued and outstanding	N/A	N/A	25
NAV per share	N/A	N/A	\$ 10.85
T Class EUR (Unhedged):			
Accumulation	N/A	N/A	€ 543
Shares issued and outstanding	N/A	N/A	51
NAV per share	N/A	N/A	€ 10.58
Z Class EUR (Unhedged):			
Accumulation	€ 51,085	€ 60,814	€ 46,183
Shares issued and outstanding	5,513	5,100	4,551
NAV per share	€ 9.27	€ 11.92	€ 10.15
<b>PIMCO RAE Europe Fund</b>			
Net Assets	€ 18,048	€ 23,470	€ 8,125
Institutional:			
Accumulation	€ 14,938	€ 16,315	€ 1,268
Shares issued and outstanding	1,624	1,396	131
NAV per share	€ 9.20	€ 11.69	€ 9.69

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>PIMCO RAE Europe Fund (continued)</b>			
Institutional GBP (Unhedged):			
Accumulation	N/A	£ 5	£ 12
Shares issued and outstanding	N/A	0*	1
NAV per share	N/A	£ 13.98	£ 12.27
Institutional USD (Unhedged):			
Accumulation	\$ 170	\$ 3,916	\$ 4,476
Shares issued and outstanding	18	333	450
NAV per share	\$ 9.27	\$ 11.78	\$ 9.94
E Class:			
Accumulation	€ 2,959	€ 3,612	€ 2,751
Shares issued and outstanding	336	321	293
NAV per share	€ 8.82	€ 11.25	€ 9.40
E Class USD (Unhedged):			
Accumulation	N/A	\$ 56	\$ 10
Shares issued and outstanding	N/A	5	1
NAV per share	N/A	\$ 11.34	\$ 9.65
R Class GBP (Unhedged):			
Accumulation	N/A	N/A	£ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 12.16
T Class:			
Accumulation	N/A	N/A	€ 151
Shares issued and outstanding	N/A	N/A	16
NAV per share	N/A	N/A	€ 9.27
T Class USD (Unhedged):			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.51
<b>PIMCO RAE Global Developed Fund</b>			
Net Assets	\$ 44,148	\$ 55,769	\$ 31,939
Institutional:			
Accumulation	\$ 4,075	\$ 5,382	\$ 3,373
Shares issued and outstanding	372	403	303
NAV per share	\$ 10.97	\$ 13.35	\$ 11.12
Institutional EUR (Unhedged):			
Accumulation	€ 27,108	€ 8,912	€ 11,546
Shares issued and outstanding	2,488	672	1,064
NAV per share	€ 10.89	€ 13.26	€ 10.85
Institutional GBP (Unhedged):			
Accumulation	£ 26	£ 457	£ 372
Shares issued and outstanding	2	29	27
NAV per share	£ 13.96	£ 15.85	£ 13.73
E Class:			
Accumulation	\$ 157	\$ 116	\$ 113
Shares issued and outstanding	15	9	10
NAV per share	\$ 10.52	\$ 12.85	\$ 10.80
E Class EUR (Unhedged):			
Accumulation	€ 8,404	€ 35,334	€ 12,677
Shares issued and outstanding	806	2,771	1,205
NAV per share	€ 10.43	€ 12.75	€ 10.52
R Class GBP (Unhedged):			
Accumulation	N/A	N/A	£ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 13.62
T Class:			
Accumulation	N/A	N/A	\$ 40
Shares issued and outstanding	N/A	N/A	4
NAV per share	N/A	N/A	\$ 10.65
T Class EUR (Unhedged):			
Accumulation	N/A	N/A	€ 208
Shares issued and outstanding	N/A	N/A	20
NAV per share	N/A	N/A	€ 10.38

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
PIMCO RAE US Fund			
Net Assets	\$ 25,303	\$ 14,183	\$ 11,525
Institutional:			
Accumulation	\$ 24,163	\$ 12,297	\$ 9,908
Shares issued and outstanding	1,979	843	843
NAV per share	\$ 12.21	\$ 14.58	\$ 11.75
Institutional EUR (Unhedged):			
Accumulation	N/A	N/A	€ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	€ 11.50
Institutional GBP (Unhedged):			
Accumulation	N/A	£ 3	£ 12
Shares issued and outstanding	N/A	0*	1
NAV per share	N/A	£ 17.31	£ 14.51
E Class:			
Accumulation	N/A	\$ 410	\$ 162
Shares issued and outstanding	N/A	29	14
NAV per share	N/A	\$ 14.04	\$ 11.41
E Class EUR (Unhedged):			
Accumulation	€ 1,015	€ 1,311	€ 904
Shares issued and outstanding	88	95	81
NAV per share	€ 11.59	€ 13.92	€ 11.11
R Class GBP (Unhedged):			
Accumulation	N/A	N/A	£ 9
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 14.37
T Class:			
Accumulation	N/A	N/A	\$ 349
Shares issued and outstanding	N/A	N/A	31
NAV per share	N/A	N/A	\$ 11.25
T Class EUR (Unhedged):			
Accumulation	N/A	N/A	€ 29
Shares issued and outstanding	N/A	N/A	3
NAV per share	N/A	N/A	€ 10.96
PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund			
Net Assets	\$ 9,577	\$ 11,347	\$ 9,889
Institutional:			
Accumulation	\$ 9,558	\$ 11,325	\$ 9,870
Shares issued and outstanding	998	998	998
NAV per share	\$ 9.58	\$ 11.35	\$ 9.89
Institutional EUR (Unhedged):			
Accumulation	€ 9	€ 10	€ 9
Shares issued and outstanding	1	1	1
NAV per share	€ 9.72	€ 11.52	€ 9.86
Institutional GBP (Unhedged):			
Accumulation	£ 8	£ 8	£ 8
Shares issued and outstanding	1	1	1
NAV per share	£ 9.95	£ 11.00	£ 9.97
PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund			
Net Assets	€ 4,429	€ 5,125	€ 4,104
Institutional:			
Accumulation	€ 4,420	€ 5,115	€ 4,096
Shares issued and outstanding	434	434	434
NAV per share	€ 10.18	€ 11.79	€ 9.44
Institutional USD (Unhedged):			
Accumulation	\$ 10	\$ 12	\$ 9
Shares issued and outstanding	1	1	1
NAV per share	\$ 10.04	\$ 11.61	\$ 9.47

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund			
Net Assets	\$ 5,093	\$ 5,666	\$ 4,623
Institutional:			
Accumulation	\$ 5,073	\$ 5,643	\$ 4,605
Shares issued and outstanding	498	498	498
NAV per share	\$ 10.19	\$ 11.33	\$ 9.25
Institutional EUR (Unhedged):			
Accumulation	€ 9	€ 10	€ 8
Shares issued and outstanding	1	1	1
NAV per share	€ 10.33	€ 11.50	€ 9.22
Institutional GBP (Unhedged):			
Accumulation	£ 8	£ 8	£ 7
Shares issued and outstanding	1	1	1
NAV per share	£ 10.58	£ 10.98	£ 9.32
PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund			
Net Assets	\$ 5,565	\$ 3,424	\$ 2,727
Institutional:			
Accumulation	\$ 5,545	\$ 3,402	\$ 2,709
Shares issued and outstanding	544	298	298
NAV per share	\$ 10.18	\$ 11.41	\$ 9.09
Institutional EUR (Unhedged):			
Accumulation	€ 9	€ 10	€ 8
Shares issued and outstanding	1	1	1
NAV per share	€ 10.33	€ 11.59	€ 9.06
Institutional GBP (Unhedged):			
Accumulation	£ 8	£ 9	£ 7
Shares issued and outstanding	1	1	1
NAV per share	£ 10.58	£ 11.06	£ 9.17
StocksPLUS™ Fund			
Net Assets	\$ 3,125,385	\$ 3,009,851	\$ 2,299,203
Institutional:			
Accumulation	\$ 2,419,462	\$ 2,383,353	\$ 1,913,160
Shares issued and outstanding	63,319	60,249	64,141
NAV per share	\$ 38.21	\$ 39.56	\$ 29.83
Income	\$ 38,166	\$ 40,271	\$ 30,930
Shares issued and outstanding	1,372	1,398	1,420
NAV per share	\$ 27.82	\$ 28.80	\$ 21.78
Institutional EUR (Hedged):			
Accumulation	€ 403,641	€ 173,309	€ 141,088
Shares issued and outstanding	17,713	7,233	7,580
NAV per share	€ 22.79	€ 23.96	€ 18.61
Income	€ 1,364	€ 2,782	€ 4,255
Shares issued and outstanding	69	133	261
NAV per share	€ 19.90	€ 20.92	€ 16.30
Investor:			
Accumulation	\$ 15,840	\$ 7,398	\$ 15,639
Shares issued and outstanding	446	201	561
NAV per share	\$ 35.54	\$ 36.85	\$ 27.88
E Class:			
Accumulation	\$ 75,761	\$ 107,429	\$ 64,510
Shares issued and outstanding	2,242	3,057	2,413
NAV per share	\$ 33.79	\$ 35.14	\$ 26.74
E Class EUR (Hedged):			
Accumulation	€ 8,390	€ 242,896	€ 94,492
Shares issued and outstanding	712	19,514	9,685
NAV per share	€ 11.79	€ 12.45	€ 9.76
H Institutional:			
Accumulation	\$ 109,974	N/A	N/A
Shares issued and outstanding	11,475	N/A	N/A
NAV per share	\$ 9.58	N/A	N/A

## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>StocksPLUS™ Fund (continued)</b>			
T Class:			
Accumulation	\$ 1,877	\$ 1,087	\$ 754
Shares issued and outstanding	134	75	68
NAV per share	\$ 13.96	\$ 14.55	\$ 11.12
Z Class:			
Income	N/A	N/A	\$ 43
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 28.89
<b>PIMCO StocksPLUS™ AR Fund</b>			
Net Assets	\$ 6,770	\$ 5,977	N/A
Institutional:			
Accumulation	\$ 6,474	\$ 5,965	N/A
Shares issued and outstanding	572	505	N/A
NAV per share	\$ 11.32	\$ 11.82	N/A
Institutional EUR (Hedged):			
Accumulation	€ 254	N/A	N/A
Shares issued and outstanding	23	N/A	N/A
NAV per share	€ 10.98	N/A	N/A
E Class:			
Accumulation	\$ 11	\$ 12	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	\$ 11.20	\$ 11.74	N/A
<b>Strategic Income Fund</b>			
Net Assets	\$ 970,567	\$ 1,169,920	\$ 899,132
Institutional:			
Accumulation	\$ 30,455	\$ 37,366	\$ 27,584
Shares issued and outstanding	3,005	3,465	2,834
NAV per share	\$ 10.14	\$ 10.78	\$ 9.73
Institutional EUR (Hedged):			
Accumulation	€ 480,876	€ 582,709	€ 453,817
Shares issued and outstanding	40,281	45,284	37,991
NAV per share	€ 11.94	€ 12.87	€ 11.95
E Class:			
Accumulation	\$ 33,947	\$ 40,379	\$ 26,404
Shares issued and outstanding	2,768	3,080	2,212
NAV per share	\$ 12.27	\$ 13.11	\$ 11.94
Income II	\$ 20,148	\$ 23,018	\$ 17,375
Shares issued and outstanding	2,138	2,243	1,784
NAV per share	\$ 9.42	\$ 10.26	\$ 9.74
E Class EUR (Hedged):			
Accumulation	€ 168,067	€ 203,833	€ 151,176
Shares issued and outstanding	14,953	16,749	13,262
NAV per share	€ 11.24	€ 12.17	€ 11.40
Income II	€ 111,727	€ 131,846	€ 87,071
Shares issued and outstanding	12,944	13,850	9,367
NAV per share	€ 8.63	€ 9.52	€ 9.30
T Class EUR (Hedged):			
Accumulation	€ 20,153	€ 24,620	€ 23,148
Shares issued and outstanding	1,989	2,240	2,239
NAV per share	€ 10.13	€ 10.99	€ 10.34
Income	€ 8,045	€ 9,472	€ 8,901
Shares issued and outstanding	892	961	941
NAV per share	€ 9.02	€ 9.86	€ 9.46
<b>Total Return Bond Fund</b>			
Net Assets	\$ 5,628,896	\$ 5,139,388	\$ 4,899,730
Institutional:			
Accumulation	\$ 1,695,519	\$ 1,630,580	\$ 1,180,325
Shares issued and outstanding	50,430	51,581	40,684
NAV per share	\$ 33.62	\$ 31.61	\$ 29.01

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Total Return Bond Fund (continued)</b>			
Income	\$ 167,105	\$ 158,594	\$ 180,665
Shares issued and outstanding	9,273	9,247	11,145
NAV per share	\$ 18.02	\$ 17.15	\$ 16.21
Institutional CAD (Hedged):			
Income	CAD 23,955	CAD 25,530	CAD 21,898
Shares issued and outstanding	2,273	2,540	2,288
NAV per share	CAD 10.54	CAD 10.05	CAD 9.57
Institutional CHF (Hedged):			
Accumulation	CHF 12,465	CHF 11,585	CHF 10,779
Shares issued and outstanding	1,045	1,020	1,000
NAV per share	CHF 11.92	CHF 11.35	CHF 10.78
Institutional EUR (Hedged):			
Accumulation	€ 419,230	€ 333,231	€ 445,069
Shares issued and outstanding	17,936	15,002	21,199
NAV per share	€ 23.37	€ 22.21	€ 20.99
Income	€ 196,853	€ 183,599	€ 157,064
Shares issued and outstanding	13,185	12,786	11,235
NAV per share	€ 14.93	€ 14.36	€ 13.98
Institutional EUR (Unhedged):			
Accumulation	€ 35,129	€ 17,973	€ 26,611
Shares issued and outstanding	1,174	638	1,049
NAV per share	€ 29.92	€ 28.15	€ 25.37
Institutional GBP (Hedged):			
Accumulation	£ 9,126	£ 14,352	£ 12,816
Shares issued and outstanding	632	1,049	1,004
NAV per share	£ 14.45	£ 13.68	£ 12.77
Income	£ 37,833	£ 36,454	£ 43,164
Shares issued and outstanding	3,694	3,713	4,572
NAV per share	£ 10.24	£ 9.82	£ 9.44
Institutional ILS (Hedged):			
Accumulation	ILS 1,593	ILS 2,518	ILS 2,835
Shares issued and outstanding	111	186	223
NAV per share	ILS 14.35	ILS 13.57	ILS 12.73
Institutional JPY (Hedged):			
Accumulation	N/A ¥	310 ¥	188,233
Shares issued and outstanding	N/A	0*	185
NAV per share	N/A ¥	1,079.00 ¥	1,019.00
Institutional SGD (Hedged):			
Accumulation	SGD 17,647	SGD 16,668	SGD 30,149
Shares issued and outstanding	1,243	1,245	2,438
NAV per share	SGD 14.20	SGD 13.39	SGD 12.36
Investor:			
Accumulation	\$ 557,067	\$ 469,771	\$ 444,421
Shares issued and outstanding	17,886	16,014	16,450
NAV per share	\$ 31.14	\$ 29.33	\$ 27.02
Income	\$ 93,685	\$ 57,950	\$ 59,016
Shares issued and outstanding	5,126	3,332	3,590
NAV per share	\$ 18.28	\$ 17.39	\$ 16.44
Investor CHF (Hedged):			
Accumulation	CHF 5,699	CHF 6,274	CHF 7,269
Shares issued and outstanding	493	569	692
NAV per share	CHF 11.56	CHF 11.02	CHF 10.50
Investor EUR (Hedged):			
Accumulation	€ 25,702	€ 28,221	€ 31,619
Shares issued and outstanding	1,161	1,339	1,581
NAV per share	€ 22.14	€ 21.08	€ 19.99
Investor GBP (Hedged):			
Accumulation	N/A £	1,430 £	2,555
Shares issued and outstanding	N/A	117	222
NAV per share	N/A £	12.26 £	11.49
Administrative:			
Accumulation	\$ 187,812	\$ 196,846	\$ 213,762
Shares issued and outstanding	6,085	6,766	7,965
NAV per share	\$ 30.87	\$ 29.09	\$ 26.83

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Total Return Bond Fund (continued)</b>			
Administrative EUR (Hedged):			
Accumulation	€ 2,795	€ 2,224	€ 2,738
Shares issued and outstanding	211	177	228
NAV per share	€ 13.26	€ 12.63	€ 12.00
E Class:			
Accumulation	\$ 604,041	\$ 568,315	\$ 507,254
Shares issued and outstanding	20,428	20,350	19,613
NAV per share	\$ 29.57	\$ 27.93	\$ 25.86
Income	\$ 228,476	\$ 211,320	\$ 220,186
Shares issued and outstanding	16,662	16,192	17,850
NAV per share	\$ 13.71	\$ 13.05	\$ 12.33
E Class CHF (Hedged):			
Accumulation	CHF 5,211	CHF 4,734	CHF 5,032
Shares issued and outstanding	502	477	529
NAV per share	CHF 10.39	CHF 9.93	CHF 9.52
E Class EUR (Hedged):			
Accumulation	€ 802,334	€ 784,034	€ 878,029
Shares issued and outstanding	38,999	39,922	46,877
NAV per share	€ 20.57	€ 19.64	€ 18.73
Income	€ 74,658	€ 77,397	€ 86,215
Shares issued and outstanding	7,501	8,085	9,250
NAV per share	€ 9.95	€ 9.57	€ 9.32
E Class HKD (Unhedged):			
Accumulation	HKD 2,508	HKD 3,078	HKD 5,848
Shares issued and outstanding	209	270	552
NAV per share	HKD 11.99	HKD 11.39	HKD 10.59
E Class SGD (Hedged):			
Accumulation	SGD 47,810	SGD 37,932	SGD 37,144
Shares issued and outstanding	1,105	925	972
NAV per share	SGD 43.28	SGD 41.00	SGD 38.19
Income	N/A	SGD 1,169	SGD 1,312
Shares issued and outstanding	N/A	114	135
NAV per share	N/A	SGD 10.24	SGD 9.74
H Institutional:			
Accumulation	\$ 155,902	\$ 43,706	\$ 36,571
Shares issued and outstanding	4,767	1,420	1,292
NAV per share	\$ 32.71	\$ 30.78	\$ 28.30
Income	\$ 8,236	\$ 3,942	\$ 599
Shares issued and outstanding	745	375	60
NAV per share	\$ 11.05	\$ 10.51	\$ 9.94
M Retail HKD (Unhedged):			
Income	HKD 97,393	HKD 98,502	HKD 10,780
Shares issued and outstanding	9,046	9,562	1,102
NAV per share	HKD 10.77	HKD 10.30	HKD 9.78
R Class:			
Accumulation	N/A	\$ 3,043	\$ 2,452
Shares issued and outstanding	N/A	258	226
NAV per share	N/A	\$ 11.78	\$ 10.84
Income	N/A	\$ 2,922	\$ 2,759
Shares issued and outstanding	N/A	286	286
NAV per share	N/A	\$ 10.21	\$ 9.65
R Class EUR (Hedged):			
Accumulation	€ 4,757	€ 13,359	€ 13,002
Shares issued and outstanding	424	1,253	1,286
NAV per share	€ 11.21	€ 10.66	€ 10.11
R Class GBP (Hedged):			
Income	N/A	N/A	£ 33
Shares issued and outstanding	N/A	N/A	4
NAV per share	N/A	N/A	£ 9.40
T Class:			
Accumulation	\$ 12,773	\$ 5,837	\$ 5,056
Shares issued and outstanding	1,088	526	490
NAV per share	\$ 11.74	\$ 11.10	\$ 10.31

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>Total Return Bond Fund (continued)</b>			
T Class EUR (Hedged):			
Accumulation	€ 3,540	€ 2,369	€ 2,214
Shares issued and outstanding	333	233	228
NAV per share	€ 10.63	€ 10.16	€ 9.72
<b>PIMCO TRENDS Managed Futures Strategy Fund</b>			
Net Assets	\$ 24,277	\$ 25,717	\$ 51,842
Institutional:			
Accumulation	\$ 651	\$ 3,392	\$ 3,629
Shares issued and outstanding	60	316	346
NAV per share	\$ 10.86	\$ 10.75	\$ 10.49
Income	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.21
Institutional CHF (Hedged):			
Accumulation	N/A	CHF 90	CHF 4,629
Shares issued and outstanding	N/A	9	479
NAV per share	N/A	CHF 9.58	CHF 9.66
Institutional EUR (Hedged):			
Accumulation	€ 14,817	€ 6,134	€ 21,858
Shares issued and outstanding	1,504	625	2,217
NAV per share	€ 9.85	€ 9.82	€ 9.86
Income	N/A	€ 1	€ 145
Shares issued and outstanding	N/A	0*	15
NAV per share	N/A	€ 9.29	€ 9.56
Institutional GBP (Hedged):			
Income	N/A	£ 281	£ 671
Shares issued and outstanding	N/A	29	67
NAV per share	N/A	£ 9.78	£ 9.95
Investor:			
Accumulation	N/A	\$ 222	\$ 356
Shares issued and outstanding	N/A	21	34
NAV per share	N/A	\$ 10.58	\$ 10.36
Income	N/A	N/A	\$ 182
Shares issued and outstanding	N/A	N/A	18
NAV per share	N/A	N/A	\$ 10.19
Investor EUR (Hedged):			
Accumulation	N/A	N/A	€ 37
Shares issued and outstanding	N/A	N/A	4
NAV per share	N/A	N/A	€ 9.73
E Class:			
Accumulation	\$ 5,691	\$ 4,907	\$ 5,688
Shares issued and outstanding	554	479	563
NAV per share	\$ 10.28	\$ 10.23	\$ 10.10
Income	N/A	N/A	\$ 119
Shares issued and outstanding	N/A	N/A	12
NAV per share	N/A	N/A	\$ 10.06
E Class CHF (Hedged):			
Accumulation	N/A	N/A	CHF 110
Shares issued and outstanding	N/A	N/A	12
NAV per share	N/A	N/A	CHF 9.30
E Class EUR (Hedged):			
Accumulation	€ 1,151	€ 8,769	€ 9,287
Shares issued and outstanding	123	938	979
NAV per share	€ 9.33	€ 9.35	€ 9.49
Income	N/A	N/A	€ 157
Shares issued and outstanding	N/A	N/A	17
NAV per share	N/A	N/A	€ 9.45
E Class GBP (Hedged):			
Income	N/A	N/A	£ 53
Shares issued and outstanding	N/A	N/A	5
NAV per share	N/A	N/A	£ 9.84



## Notes to Financial Statements (Cont.)

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>PIMCO TRENDS Managed Futures Strategy Fund (continued)</b>			
R Class:			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.47
R Class EUR (Hedged):			
Accumulation	N/A	N/A	€ 38
Shares issued and outstanding	N/A	N/A	4
NAV per share	N/A	N/A	€ 9.83
R Class GBP (Hedged):			
Income	N/A	N/A	£ 55
Shares issued and outstanding	N/A	N/A	6
NAV per share	N/A	N/A	£ 9.95
Z Class:			
Accumulation	N/A	N/A	\$ 11
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 10.72
<b>UK Corporate Bond Fund</b>			
Net Assets	£ 726,246	£ 557,068	£ 386,886
Institutional:			
Accumulation	£ 163,473	£ 130,226	£ 195,864
Shares issued and outstanding	7,408	5,948	9,942
NAV per share	£ 22.07	£ 21.89	£ 19.70
Income	£ 474,114	£ 337,842	£ 189,355
Shares issued and outstanding	44,518	31,617	19,184
NAV per share	£ 10.65	£ 10.69	£ 9.87
H Institutional:			
Income	£ 8	£ 8	N/A
Shares issued and outstanding	1	1	N/A
NAV per share	£ 9.87	£ 9.90	N/A
R Class:			
Accumulation	N/A	£ 1,224	£ 1,659
Shares issued and outstanding	N/A	103	154
NAV per share	N/A	£ 11.94	£ 10.78
Income	N/A	N/A	£ 8
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	£ 10.25
Z Class:			
Accumulation	£ 88,651	£ 87,768	N/A
Shares issued and outstanding	8,715	8,715	N/A
NAV per share	£ 10.17	£ 10.07	N/A
<b>UK Long Term Corporate Bond Fund</b>			
Net Assets	£ 332,340	£ 406,944	£ 372,630
Institutional:			
Accumulation	£ 273,036	£ 284,640	£ 242,229
Shares issued and outstanding	10,048	10,799	10,679
NAV per share	£ 27.17	£ 26.36	£ 22.68
Income	£ 59,304	£ 122,304	£ 130,401
Shares issued and outstanding	3,568	7,472	8,951
NAV per share	£ 16.62	£ 16.37	£ 14.57
<b>US High Yield Bond Fund</b>			
Net Assets	\$ 3,264,340	\$ 2,798,116	\$ 2,496,388
Institutional:			
Accumulation	\$ 1,935,302	\$ 1,370,126	\$ 1,169,729
Shares issued and outstanding	54,726	36,947	36,233
NAV per share	\$ 35.36	\$ 37.08	\$ 32.28
Income	\$ 283,838	\$ 230,319	\$ 151,035
Shares issued and outstanding	30,276	22,787	16,235
NAV per share	\$ 9.37	\$ 10.11	\$ 9.30

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>US High Yield Bond Fund (continued)</b>			
Institutional CHF (Hedged):			
Accumulation	CHF 2,542	N/A	N/A
Shares issued and outstanding	234	N/A	N/A
NAV per share	CHF 10.88	N/A	N/A
Institutional EUR (Hedged):			
Accumulation	€ 168,300	€ 158,249	€ 125,836
Shares issued and outstanding	6,017	5,321	4,718
NAV per share	€ 27.97	€ 29.74	€ 26.67
Income	€ 115,517	€ 223,796	€ 272,909
Shares issued and outstanding	10,391	18,418	23,681
NAV per share	€ 11.12	€ 12.15	€ 11.52
Institutional GBP (Hedged):			
Accumulation	£ 30,334	£ 31,609	£ 56,623
Shares issued and outstanding	1,438	1,407	2,841
NAV per share	£ 21.09	£ 22.46	£ 19.93
Income	£ 6,039	£ 39,227	£ 37,593
Shares issued and outstanding	658	3,903	3,988
NAV per share	£ 9.17	£ 10.05	£ 9.43
Investor:			
Accumulation	\$ 170,214	\$ 201,992	\$ 217,767
Shares issued and outstanding	5,345	6,038	7,451
NAV per share	\$ 31.85	\$ 33.45	\$ 29.23
Income	\$ 12,875	\$ 32,462	\$ 20,600
Shares issued and outstanding	1,698	3,972	2,739
NAV per share	\$ 7.58	\$ 8.17	\$ 7.52
Investor EUR (Hedged):			
Accumulation	€ 2,393	€ 3,902	€ 2,394
Shares issued and outstanding	94	144	98
NAV per share	€ 25.46	€ 27.12	€ 24.41
E Class:			
Accumulation	\$ 171,009	\$ 172,590	\$ 122,146
Shares issued and outstanding	5,493	5,264	4,241
NAV per share	\$ 31.13	\$ 32.79	\$ 28.80
Income	\$ 104,288	\$ 82,307	\$ 82,015
Shares issued and outstanding	10,428	7,636	8,267
NAV per share	\$ 10.00	\$ 10.78	\$ 9.92
E Class EUR (Hedged):			
Accumulation	€ 83,695	€ 93,411	€ 71,026
Shares issued and outstanding	3,404	3,557	2,988
NAV per share	€ 24.59	€ 26.26	€ 23.77
H Institutional:			
Accumulation	\$ 107,581	\$ 58,696	\$ 29,868
Shares issued and outstanding	3,131	1,628	950
NAV per share	\$ 34.36	\$ 36.05	\$ 31.44
H Institutional USD:			
Income	\$ 739	N/A	N/A
Shares issued and outstanding	80	N/A	N/A
NAV per share	\$ 9.27	N/A	N/A
M Retail:			
Income	\$ 3,819	\$ 4,945	\$ 8,762
Shares issued and outstanding	377	453	872
NAV per share	\$ 10.14	\$ 10.91	\$ 10.05
R Class:			
Accumulation	\$ 3,282	\$ 4,074	\$ 9,278
Shares issued and outstanding	233	276	719
NAV per share	\$ 14.08	\$ 14.78	\$ 12.90
Income	N/A	N/A	\$ 895
Shares issued and outstanding	N/A	N/A	95
NAV per share	N/A	N/A	\$ 9.40
R Class GBP (Hedged):			
Income	N/A	N/A	£ 1,066
Shares issued and outstanding	N/A	N/A	117
NAV per share	N/A	N/A	£ 9.08

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>US High Yield Bond Fund (continued)</b>			
Z Class:			
Accumulation	\$ 8,308	\$ 8,688	\$ 23,183
Shares issued and outstanding	661	661	2,036
NAV per share	\$ 12.57	\$ 13.15	\$ 11.39
<b>US Investment Grade Corporate Bond Fund</b>			
Net Assets	\$ 1,257,631	\$ 796,420	\$ 178,732
Institutional:			
Accumulation	\$ 269,115	\$ 175,590	\$ 55,471
Shares issued and outstanding	21,934	14,658	5,348
NAV per share	\$ 12.27	\$ 11.98	\$ 10.37
Income	\$ 101,440	\$ 70,304	\$ 26,529
Shares issued and outstanding	9,440	6,597	2,772
NAV per share	\$ 10.75	\$ 10.66	\$ 9.57
Institutional CHF (Hedged):			
Accumulation	N/A	N/A	CHF 238
Shares issued and outstanding	N/A	N/A	24
NAV per share	N/A	N/A	CHF 9.70
Institutional EUR (Hedged):			
Accumulation	€ 258,216	€ 173,359	€ 62,493
Shares issued and outstanding	23,178	15,722	6,355
NAV per share	€ 11.14	€ 11.03	€ 9.83
Income	N/A	N/A	€ 443
Shares issued and outstanding	N/A	N/A	49
NAV per share	N/A	N/A	€ 9.07
Institutional GBP (Hedged):			
Income II	£ 455,084	£ 268,019	£ 18,228
Shares issued and outstanding	46,018	26,906	1,993
NAV per share	£ 9.89	£ 9.96	£ 9.15
E Class:			
Accumulation	\$ 21,872	\$ 10	N/A
Shares issued and outstanding	2,108	1	N/A
NAV per share	\$ 10.37	\$ 10.17	N/A
Income	\$ 12,887	\$ 862	\$ 986
Shares issued and outstanding	1,180	80	103
NAV per share	\$ 10.92	\$ 10.82	\$ 9.57
E Class EUR (Hedged):			
Accumulation	N/A	N/A	€ 186
Shares issued and outstanding	N/A	N/A	19
NAV per share	N/A	N/A	€ 9.51
Income	N/A	N/A	€ 99
Shares issued and outstanding	N/A	N/A	11
NAV per share	N/A	N/A	€ 9.08
H Institutional:			
Accumulation	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.88
Income	N/A	N/A	\$ 10
Shares issued and outstanding	N/A	N/A	1
NAV per share	N/A	N/A	\$ 9.39
<b>US Short-Term Fund</b>			
Net Assets	\$ 2,777,282	\$ 2,361,042	\$ 2,650,419
Institutional:			
Accumulation	\$ 869,175	\$ 878,940	\$ 813,362
Shares issued and outstanding	76,994	79,029	75,227
NAV per share	\$ 11.29	\$ 11.12	\$ 10.81
Income	\$ 208,620	N/A	N/A
Shares issued and outstanding	20,626	N/A	N/A
NAV per share	\$ 10.11	N/A	N/A

	As at 30-Jun-2020	As at 31-Dec-2019	As at 31-Dec-2018
<b>US Short-Term Fund (continued)</b>			
Institutional EUR (Hedged):			
Accumulation	€ 214,406	€ 170,508	€ 664,894
Shares issued and outstanding	21,079	16,877	65,772
NAV per share	€ 10.17	€ 10.10	€ 10.11
Investor:			
Accumulation	\$ 35,626	\$ 43,210	\$ 34,304
Shares issued and outstanding	3,223	3,961	3,223
NAV per share	\$ 11.05	\$ 10.91	\$ 10.64
E Class:			
Accumulation	\$ 460,636	\$ 490,262	\$ 313,853
Shares issued and outstanding	41,748	45,012	29,525
NAV per share	\$ 11.03	\$ 10.89	\$ 10.63
E Class EUR (Hedged):			
Accumulation	€ 5,846	€ 5,963	€ 13,552
Shares issued and outstanding	591	605	1,369
NAV per share	€ 9.90	€ 9.85	€ 9.90
H Institutional:			
Accumulation	\$ 5,925	\$ 2,772	\$ 10
Shares issued and outstanding	570	270	1
NAV per share	\$ 10.40	\$ 10.26	\$ 9.99
Z Class:			
Income	\$ 949,923	\$ 747,770	\$ 713,324
Shares issued and outstanding	93,443	74,061	70,784
NAV per share	\$ 10.17	\$ 10.10	\$ 10.08

\* A zero balance may reflect actual amounts rounding to less than five hundred.

## 16. REMUNERATION

The Company operates a remuneration policy in accordance with applicable UCITS requirements and which is summarised in the Prospectus.

Details of the Company's remuneration and associated financial disclosures will be made within the annual audited financial statements for the financial year ended 31 December 2020.

## 17. REGULATORY AND LITIGATION MATTERS

The Company is not named as a defendant in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened against it.

The foregoing speaks only as of the date of this report.

## 18. CREDIT FACILITY

The Global High Yield Bond Fund and US High Yield Bond Fund (the "Funds" and each a "Fund") entered into a syndicated amended and restated credit facility dated 29 September 2017 as amended pursuant to a first amendment agreement dated 31 August 2018, with effect from 24 August 2018 and as further amended pursuant to a second amendment agreement dated as of 23 August 2019 (the "Credit Agreement") between, amongst others, the Funds, certain lenders including MUFG Bank Ltd. ("MUFG") (as "lenders") and MUFG (as "agent" and "lead arranger"). Each Fund is permitted to utilise the Facility for temporary purposes to fund shareholder redemptions and other short-term liquidity purposes which are provided for in its investment policies.

The aggregate commitment available for utilisation by the Funds is, subject to the terms of the Credit Agreement, \$325,000,000. The Funds, together with the other borrowers (together, the "Borrowers"), may, subject to the terms of the Credit Agreement, request an increase to the aggregate amount committed by the Lenders under the Credit Agreement of up to \$200,000,000. This increased commitment would be available for utilisation by the Borrowers in accordance with the terms of the Credit Agreement.

There are two rates of interest available under the Credit Agreement. Each Fund, when utilising a loan will elect which interest rate will apply to the

## Notes to Financial Statements (Cont.)

relevant loan with the applicable interest rate being determined by reference to (i) the Alternate Base Rate or (ii) the Adjusted Offered Rate. The Alternate Base Rate is 1.125% above the Federal Funds Rate (as defined in the Credit Agreement) in effect on the relevant determination date. The interest rate determined by reference to the Adjusted Offered Rate is the sum of the Applicable Margin (being 1.125%) and the applicable Adjusted Offered Rate.

The Adjusted Offered Rate applicable to any Interest Period (as defined in the Credit Agreement) is a rate per annum equal to the quotient obtained by dividing (a) the LIBOR Offered Rate (as defined in the Credit Agreement) by (b) 1.00 minus the Reserve Percentage (as defined in the Credit Agreement).

A loan which is subject to the Alternate Base Rate is, subject to the terms of the Credit Agreement, repayable within 60 days of drawdown. A loan which is subject to the Adjusted Offered Rate is, subject to the terms of the Credit Agreement, repayable on the last day of an applicable interest period (which can, subject to selection by a Fund, be a one week, one month or two month period).

All loans are provided on an unsecured basis and the recourse of the Lenders to a Fund is limited to the assets of such Fund.

As at 30 June 2020 and 31 December 2019, neither Fund had borrowings under the Credit Agreement.

### 19. SECURITIES FINANCING TRANSACTIONS REGULATION

Securities Financing Transactions Regulation ("SFTR") introduces reporting and disclosure requirements for securities financing transactions ("SFTs") and total return swaps. SFTs are specifically defined as per Article 3(11) of the SFTR as follows:

- a repurchase/reverse repurchase agreement
- securities or commodities lending/borrowing
- a buy-sellback or sale-buyback transaction
- a margin lending transaction

#### (a) Global Data and Concentration of SFT Counterparties

As at 30 June 2020 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 30 June 2020, grouped by SFT type(s) and the ten largest counterparties are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	30-Jun-2020	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Asia High Yield Bond Fund</b>		
Total Return Swaps		
DBL	\$ (2)	0.00
Repurchase Agreements		
BPS	3,700	1.05
<b>PIMCO Capital Securities Fund</b>		
Total Return Swaps		
BPS	\$ (4,058)	(0.06)
Repurchase Agreements		
AZD	150,000	2.19
BOS	50,000	0.73
BPS	91,200	1.33
<b>Total</b>	291,200	4.25

Fund	30-Jun-2020	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Capital Securities Fund (continued)</b>		
Reverse Repurchase Agreements		
BOS	\$ (186,471)	(2.71)
BPS	(1,409,697)	(20.57)
BRC	(610)	(0.01)
CFR	(4,887)	(0.07)
IND	(49,697)	(0.73)
RTA	(99,758)	(1.46)
SCX	(6,010)	(0.09)
<b>Total</b>	(1,757,130)	(25.64)
<b>Commodity Real Return Fund</b>		
Total Return Swaps		
BPS	\$ 853	0.25
CBK	1,862	0.55
CIB	437	0.13
FBF	219	0.06
GST	1,179	0.35
JPM	2,076	0.61
MEI	405	0.12
SOG	93	0.03
<b>Total</b>	7,124	2.10
Repurchase Agreements		
FICC	1,917	0.56
Reverse Repurchase Agreements		
BOS	(80,357)	(23.66)
GRE	(10,086)	(2.97)
IND	(79,231)	(23.32)
<b>Total</b>	(169,674)	(49.95)
<b>PIMCO Credit Opportunities Bond Fund</b>		
Repurchase Agreements		
BPS	\$ 5,200	3.73
FICC	427	0.31
<b>Total</b>	5,627	4.04
<b>Diversified Income Fund</b>		
Repurchase Agreements		
FICC	\$ 46,187	0.32
Reverse Repurchase Agreements		
BPS	(4,732)	(0.04)
BRC	(10,027)	(0.06)
CFR	(19,075)	(0.13)
JML	(21,565)	(0.15)
NOM	(2,698)	(0.02)
<b>Total</b>	(58,097)	(0.40)
<b>Diversified Income Duration Hedged Fund</b>		
Repurchase Agreements		
FICC	\$ 2,190	0.16
Reverse Repurchase Agreements		
BPS	(920)	(0.07)
<b>Dynamic Bond Fund</b>		
Repurchase Agreements		
FICC	\$ 362	0.01
Reverse Repurchase Agreements		
BOS	(40,641)	(1.33)
BRC	(3,351)	(0.11)
CFR	(2,343)	(0.08)
GRE	(41,702)	(1.37)
SGY	(3,660)	(0.12)
<b>Total</b>	(91,697)	(3.01)
Sale-buyback Financing Transactions		
BCY	(5,027)	(0.16)
TDM	(13,607)	(0.45)
<b>Total</b>	(18,634)	(0.61)
<b>Dynamic Multi-Asset Fund</b>		
Total Return Swaps		
GST	€ (5,929)	(0.27)
Repurchase Agreements		
FICC	24,347	1.11

Fund	30-Jun-2020	
	Fair Value (000S)	% of Net Assets
<b>Emerging Asia Bond Fund</b>		
Total Return Swaps		
DBL	\$ 0	0.00
Repurchase Agreements		
SSB	228	0.55
<b>Emerging Local Bond Fund</b>		
Repurchase Agreements		
FICC	\$ 3,406	0.17
Reverse Repurchase Agreements		
BPS	(285,666)	(14.03)
BRC	(15,616)	(0.76)
CFR	(20,086)	(0.99)
JML	(138,631)	(6.81)
MBC	(25,939)	(1.27)
NOM	(42,792)	(2.10)
SCX	(151,235)	(7.43)
<b>Total</b>	(679,965)	(33.39)
<b>Emerging Markets Bond Fund</b>		
Repurchase Agreements		
FICC	\$ 13,313	0.36
Reverse Repurchase Agreements		
BPS	(3,040)	(0.08)
BRC	(9,224)	(0.25)
CFR	(4,071)	(0.11)
JML	(6,601)	(0.19)
MBC	(10,466)	(0.28)
MEI	(3,092)	(0.08)
SCX	(19,350)	(0.52)
<b>Total</b>	(55,844)	(1.51)
<b>Emerging Markets Bond ESG Fund</b>		
Repurchase Agreements		
FICC	\$ 1,441	0.16
SAL	31,800	3.59
<b>Total</b>	33,241	3.75
Reverse Repurchase Agreements		
BPS	(28,258)	(3.19)
CFR	(276)	(0.03)
JML	(4,458)	(0.50)
MEI	(3,289)	(0.37)
SCX	(17,021)	(1.92)
UBS	(12,648)	(1.43)
<b>Total</b>	(65,950)	(7.44)
<b>Emerging Markets Corporate Bond Fund</b>		
Repurchase Agreements		
FICC	\$ 567	0.25
Reverse Repurchase Agreements		
BRC	(759)	(0.34)
CFR	(976)	(0.44)
<b>Total</b>	(1,735)	(0.78)
<b>PIMCO Emerging Markets Opportunities Fund</b>		
Reverse Repurchase Agreements		
BPS	\$ (7,439)	(4.34)
FOB	(4,409)	(2.57)
SCX	(1,712)	(0.99)
SGY	(1,603)	(0.93)
SOG	(4,875)	(2.83)
<b>Total</b>	(20,038)	(11.66)
<b>Emerging Markets Short-Term Local Currency Fund</b>		
Repurchase Agreements		
SSB	\$ 520	0.65
<b>Euro Bond Fund</b>		
Repurchase Agreements		
FICC	€ 345	0.01

Fund	30-Jun-2020	
	Fair Value (000S)	% of Net Assets
<b>Euro Credit Fund</b>		
Repurchase Agreements		
FICC	€ 570	0.05
IND	77,800	7.28
<b>Total</b>	78,370	7.33
Reverse Repurchase Agreements		
BRC	(2,951)	(0.27)
CFR	(2,051)	(0.19)
JML	(2,086)	(0.20)
<b>Total</b>	(7,088)	(0.66)
<b>Euro Income Bond Fund</b>		
Repurchase Agreements		
FICC	€ 10,944	0.34
Reverse Repurchase Agreements		
BPS	(2,084)	(0.06)
BRC	(7,401)	(0.23)
CFR	(18,048)	(0.57)
JML	(946)	(0.03)
<b>Total</b>	(28,479)	(0.89)
<b>Euro Short-Term Fund</b>		
Repurchase Agreements		
FICC	€ 276	0.04
IND	67,400	10.08
<b>Total</b>	67,676	10.12
<b>PIMCO European High Yield Bond Fund</b>		
Repurchase Agreements		
BPS	€ 10,700	7.32
<b>PIMCO European Short-Term Opportunities Fund</b>		
Repurchase Agreements		
FICC	€ 193	0.07
<b>Global Advantage Fund</b>		
Total Return Swaps		
IND	\$ (60)	(0.02)
MYI	(15)	0.00
<b>Total</b>	(75)	(0.02)
Repurchase Agreements		
FICC	5,698	1.27
Reverse Repurchase Agreements		
BPS	(22,023)	(4.93)
GRE	(28,132)	(6.29)
IND	(19,078)	(4.26)
<b>Total</b>	(69,233)	(15.48)
Sale-buyback Financing Transactions		
BPS	(12,878)	(2.88)
<b>Global Bond Fund</b>		
Total Return Swaps		
CIB	\$ (2,800)	(0.01)
IND	(927)	(0.01)
<b>Total</b>	(3,727)	(0.02)
Repurchase Agreements		
FICC	92,765	0.61
Reverse Repurchase Agreements		
BOS	(332,374)	(2.19)
BPS	(313,110)	(2.07)
CFR	(3,339)	(0.02)
GRE	(193,134)	(1.28)
IND	(340,746)	(2.25)
JML	(86,215)	(0.57)
SCX	(37,107)	(0.25)
<b>Total</b>	(1,306,025)	(8.63)
Sale-buyback Financing Transactions		
BPS	(808)	(0.01)

## Notes to Financial Statements (Cont.)

Fund	30-Jun-2020	
	Fair Value (000s)	% of Net Assets
<b>Global Bond Ex-US Fund</b>		
Total Return Swaps		
BPS	\$ (12)	0.00
CIB	(125)	(0.01)
JPM	(3,359)	(0.38)
MYC	(2)	0.00
<b>Total</b>	(3,498)	(0.39)
Repurchase Agreements		
FICC	8,033	0.89
Reverse Repurchase Agreements		
BOS	(3,038)	(0.34)
BPS	(96,095)	(10.70)
GRE	(24,564)	(2.74)
IND	(7,955)	(0.89)
JML	(2,941)	(0.32)
<b>Total</b>	(134,593)	(14.99)
Sale-buyback Financing Transactions		
BPG	(4,604)	(0.51)
<b>Global Bond ESG Fund</b>		
Repurchase Agreements		
BPS	\$ 26,300	2.46
FICC	4,787	0.45
TDM	53,100	4.96
<b>Total</b>	84,187	7.87
Reverse Repurchase Agreements		
BPS	(10,063)	(0.94)
<b>PIMCO Global Core Asset Allocation Fund</b>		
Total Return Swaps		
FBF	\$ (728)	(0.13)
JPM	227	0.04
<b>Total</b>	(501)	(0.09)
Repurchase Agreements		
BOS	10,600	1.90
FICC	1,688	0.30
RDR	58,500	10.52
<b>Total</b>	70,788	12.72
<b>Global High Yield Bond Fund</b>		
Total Return Swaps		
BRC	\$ 1,395	0.02
FBF	(76)	0.00
GST	(2,916)	(0.06)
JPM	805	0.02
<b>Total</b>	(792)	(0.02)
Repurchase Agreements		
FICC	6,507	0.13
RVM	50,000	1.01
<b>Total</b>	56,507	1.14
Reverse Repurchase Agreements		
BRC	(10,820)	(0.22)
CFR	(672)	(0.01)
<b>Total</b>	(11,492)	(0.23)
<b>Global Investment Grade Credit Fund</b>		
Repurchase Agreements		
BCY	\$ 135,000	0.55
BOS	214,400	0.88
FICC	5,727	0.02
JPS	12,900	0.05
<b>Total</b>	368,027	1.50
Reverse Repurchase Agreements		
BPS	(4,069)	(0.02)
BRC	(10,033)	(0.04)
CFR	(19,693)	(0.07)
JML	(5,018)	(0.02)
TDM	(1,163)	(0.01)
<b>Total</b>	(39,976)	(0.16)
Sale-buyback Financing Transactions		
BCY	(135,063)	(0.55)

Fund	30-Jun-2020	
	Fair Value (000s)	% of Net Assets
<b>Global Investment Grade Credit ESG Fund</b>		
Repurchase Agreements		
BPG	\$ 8,100	4.92
SSB	671	0.41
<b>Total</b>	8,771	5.33
<b>Global Libor Plus Bond Fund</b>		
Repurchase Agreements		
FICC	\$ 13,465	0.71
Reverse Repurchase Agreements		
BPS	(1,386)	(0.07)
<b>Global Low Duration Real Return Fund</b>		
Repurchase Agreements		
FICC	\$ 7,854	1.11
Sale-buyback Financing Transactions		
BCY	(3,656)	(0.52)
BPG	(132,335)	(18.72)
TDM	(115,294)	(16.30)
<b>Total</b>	(251,285)	(35.54)
<b>Global Real Return Fund</b>		
Repurchase Agreements		
FICC	\$ 29,106	1.68
Reverse Repurchase Agreements		
BOS	(37,496)	(2.16)
GRE	(290,136)	(16.75)
IND	(254,362)	(14.68)
SCX	(145,315)	(8.38)
<b>Total</b>	(727,309)	(41.97)
<b>Income Fund</b>		
Total Return Swaps		
SOG	\$ (3,127)	(0.01)
Repurchase Agreements		
FICC	6,041	0.01
Reverse Repurchase Agreements		
BCY	(293,700)	(0.46)
BOM	(299,034)	(0.47)
BOS	(682,663)	(1.06)
BPS	(513,589)	(0.80)
BRC	(526,285)	(0.83)
BSN	(997,039)	(1.54)
IND	(2,375,439)	(3.70)
JPS	(480,432)	(0.75)
NXN	(1,297,634)	(2.02)
TDM	(598,526)	(0.93)
<b>Total</b>	(8,064,341)	(12.56)
<b>Inflation Strategy Fund</b>		
Total Return Swaps		
BOA	\$ (282)	(0.44)
BPS	42	0.07
CBK	9	0.01
FAR	(29)	(0.04)
FBF	(23)	(0.04)
GST	12	0.02
JPM	81	0.13
MYI	(363)	(0.57)
UBS	(44)	(0.07)
<b>Total</b>	(597)	(0.93)
Repurchase Agreements		
SSB	649	1.02
Reverse Repurchase Agreements		
GRE	(17,550)	(27.53)
Sale-buyback Financing Transactions		
TDM	(628)	(0.99)
<b>Low Average Duration Fund</b>		
Repurchase Agreements		
FICC	\$ 2,145	0.20
NOM	95,000	8.92
RDR	51,300	4.81
<b>Total</b>	148,445	13.93



Fund	30-Jun-2020	
	Fair Value (000S)	% of Net Assets
<b>Low Duration Global Investment Grade Credit Fund</b>		
Repurchase Agreements FICC	\$ 1,485	0.24
<b>Low Duration Income Fund</b>		
Repurchase Agreements FICC	\$ 7,621	0.93
<b>PIMCO MLP &amp; Energy Infrastructure Fund</b>		
Total Return Swaps BOA	\$ (3,400)	(3.53)
CBK	(199)	(0.21)
GST	(147)	(0.15)
MYI	(3,318)	(3.44)
<b>Total</b>	(7,064)	(7.33)
Repurchase Agreements SSB	2,645	2.75
<b>Mortgage Opportunities Fund</b>		
Repurchase Agreements BPS	\$ 27,400	1.45
FICC	7,647	0.41
<b>Total</b>	35,047	1.86
Reverse Repurchase Agreements BOS	(126,445)	(6.71)
<b>StocksPLUS™ Fund</b>		
Total Return Swaps BOA	\$ 20,139	0.65
BPS	53,520	1.72
BRC	4,062	0.13
CBK	10,751	0.34
FAR	25,568	0.82
GST	1,015	0.03
HUS	35,114	1.12
<b>Total</b>	150,169	4.81
Repurchase Agreements BPS	275,400	8.81
FICC	38,427	1.23
GSC	145,400	4.65
IND	130,000	4.16
MFK	100,000	3.20
RDR	130,000	4.16
SAL	90,000	2.88
<b>Total</b>	909,227	29.09
<b>PIMCO StocksPLUS™ AR Fund</b>		
Total Return Swaps BRC	\$ 357	5.29
FAR	1	0.02
GST	311	4.59
<b>Total</b>	669	9.90
Repurchase Agreements BPS	2,400	35.45
SSB	302	4.46
<b>Total</b>	2,702	39.91
<b>Strategic Income Fund</b>		
Repurchase Agreements FICC	\$ 564	0.06
<b>Total Return Bond Fund</b>		
Repurchase Agreements AZD	\$ 200,000	3.55
BOS	206,100	3.66
FICC	1,437	0.03
MBC	14,500	0.26
NOM	95,000	1.69
<b>Total</b>	517,037	9.19
Reverse Repurchase Agreements BRC	(650)	(0.01)
CFR	(9,416)	(0.17)
<b>Total</b>	(10,066)	(0.18)

Fund	30-Jun-2020	
	Fair Value (000S)	% of Net Assets
<b>PIMCO TRENDS Managed Futures Strategy Fund</b>		
Repurchase Agreements BPS	\$ 6,800	28.00
SSB	469	1.94
<b>Total</b>	7,269	29.94
<b>UK Corporate Bond Fund</b>		
Repurchase Agreements FICC	£ 550	0.08
SCX	6,100	0.84
<b>Total</b>	6,650	0.92
Reverse Repurchase Agreements BPS	(19,463)	(2.68)
MBC	(7,380)	(1.02)
RYL	(8,520)	(1.17)
<b>Total</b>	(35,363)	(4.87)
<b>UK Long Term Corporate Bond Fund</b>		
Repurchase Agreements FICC	£ 112	0.03
SCX	3,600	1.09
<b>Total</b>	3,712	1.12
Reverse Repurchase Agreements BPS	(42,915)	(12.92)
IND	(3,822)	(1.15)
JML	(1,815)	(0.55)
SOG	(21,694)	(6.52)
<b>Total</b>	(70,246)	(21.14)
<b>US High Yield Bond Fund</b>		
Total Return Swaps BOA	\$ (448)	(0.01)
BRC	102	0.01
FBF	(19)	0.00
GST	(2,706)	(0.09)
JPM	403	0.01
<b>Total</b>	(2,668)	(0.08)
Repurchase Agreements BPS	56,500	1.73
FICC	6,345	0.19
MFK	100,000	3.07
<b>Total</b>	162,845	4.99
Reverse Repurchase Agreements BRC	(15,434)	(0.47)
<b>US Investment Grade Corporate Bond Fund</b>		
Repurchase Agreements FICC	\$ 515	0.04
<b>US Short-Term Fund</b>		
Repurchase Agreements FICC	\$ 264	0.01

As at 31 December 2019 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 31 December 2019, grouped by SFT type(s) and the ten largest counterparties are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Asia High Yield Bond Fund</b>		
Repurchase Agreements SSB	\$ 448	0.20

## Notes to Financial Statements (Cont.)

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Capital Securities Fund</b>		
Total Return Swaps		
BPS	\$ (339)	0.00
Repurchase Agreements		
BOS	150,000	1.89
BPS	332,700	4.18
FICC	6,400	0.08
SCX	500,000	6.30
<b>Total</b>	989,100	12.45
Reverse Repurchase Agreements		
BOS	(359,548)	(4.53)
BPS	(398,611)	(5.02)
CIW	(14,756)	(0.18)
FOB	(170,860)	(2.15)
IND	(91,519)	(1.15)
RDR	(14,957)	(0.19)
SCX	(107,959)	(1.36)
<b>Total</b>	(1,158,210)	(14.58)
<b>Commodity Real Return Fund</b>		
Total Return Swaps		
BPS	\$ 598	0.11
CBK	1,655	0.29
CIB	227	0.04
FBF	114	0.02
GST	871	0.16
JPM	1,344	0.23
MEI	210	0.04
SOG	26	0.00
<b>Total</b>	5,045	0.89
Repurchase Agreements		
FICC	988	0.18
SAL	28,100	4.97
<b>Total</b>	29,088	5.15
Reverse Repurchase Agreements		
SCX	(163,961)	(29.05)
<b>PIMCO Credit Opportunities Bond Fund</b>		
Total Return Swaps		
JPM	\$ (412)	(0.28)
Repurchase Agreements		
FICC	848	0.57
<b>Diversified Income Fund</b>		
Total Return Swaps		
BRC	\$ 71	0.00
JPM	12	0.00
<b>Total</b>	83	0.00
Repurchase Agreements		
BCY	34,700	0.28
BOS	615,300	5.01
BRC	75,000	0.61
FICC	8,135	0.07
JPS	600,000	4.88
NOM	71,800	0.58
RDR	26,700	0.22
RVM	1,300,000	10.60
<b>Total</b>	2,731,635	22.25
Reverse Repurchase Agreements		
BPS	(3,192)	(0.03)
BRC	(5,164)	(0.04)
JML	(20,861)	(0.17)
MEI	(1,801)	(0.01)
<b>Total</b>	(31,018)	(0.25)
<b>Diversified Income Duration Hedged Fund</b>		
Total Return Swaps		
FBF	\$ 10	0.00

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>Diversified Income Duration Hedged Fund (continued)</b>		
Repurchase Agreements		
BOS	\$ 76,600	6.03
FICC	8,508	0.67
NOM	50,800	4.00
<b>Total</b>	135,908	10.70
<b>Dynamic Bond Fund</b>		
Repurchase Agreements		
BOS	\$ 90,100	2.32
DEU	59,900	1.54
FICC	489	0.01
NOM	57,100	1.47
RDR	13,700	0.35
<b>Total</b>	221,289	5.69
Reverse Repurchase Agreements		
CFR	(3,043)	(0.08)
JML	(1,764)	(0.04)
<b>Total</b>	(4,807)	(0.12)
<b>Dynamic Multi-Asset Fund</b>		
Total Return Swaps		
GST	€ (34)	0.00
Repurchase Agreements		
BPS	7,600	0.47
FICC	3,970	0.25
<b>Total</b>	11,570	0.72
Reverse Repurchase Agreements		
BPS	(8,645)	(0.54)
<b>Emerging Asia Bond Fund</b>		
Repurchase Agreements		
SSB	\$ 284	0.74
<b>Emerging Local Bond Fund</b>		
Reverse Repurchase Agreements		
BPS	\$ (343,360)	(12.39)
BRC	(26,419)	(0.95)
CFR	(61,461)	(2.22)
FOB	(2,503)	(0.09)
JML	(204,183)	(7.36)
MBC	(90,621)	(3.27)
NOM	(8,557)	(0.31)
ULO	(3,664)	(0.13)
<b>Total</b>	(740,768)	(26.72)
<b>Emerging Markets Bond Fund</b>		
Reverse Repurchase Agreements		
BOS	\$ (15,187)	(0.38)
BPS	(73,254)	(1.83)
CFR	(4,137)	(0.10)
JML	(2,275)	(0.06)
<b>Total</b>	(94,853)	(2.37)
<b>Emerging Markets Bond ESG Fund</b>		
Repurchase Agreements		
FICC	\$ 1,653	0.23
NOM	54,500	7.52
<b>Total</b>	56,153	7.75
Reverse Repurchase Agreements		
BPS	(32,654)	(4.51)
MEI	(917)	(0.13)
<b>Total</b>	(33,571)	(4.64)
<b>Emerging Markets Corporate Bond Fund</b>		
Repurchase Agreements		
FICC	\$ 1,022	0.46
Reverse Repurchase Agreements		
BPS	(419)	(0.19)
BRC	(743)	(0.33)
<b>Total</b>	(1,162)	(0.52)

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Emerging Markets Opportunities Fund</b>		
Repurchase Agreements SSB	\$ 902	0.58
Reverse Repurchase Agreements BPS	(18,916)	(12.16)
CFR	(574)	(0.37)
<b>Total</b>	(19,490)	(12.53)
<b>Emerging Markets Short-Term Local Currency Fund</b>		
Repurchase Agreements SSB	\$ 178	0.24
<b>Euro Bond Fund</b>		
Repurchase Agreements BPS	€ 16,800	0.55
FICC	1,400	0.05
<b>Total</b>	18,200	0.60
<b>Euro Credit Fund</b>		
Repurchase Agreements FICC	€ 2,166	0.23
Reverse Repurchase Agreements JML	(2,129)	(0.22)
<b>Euro Income Bond Fund</b>		
Repurchase Agreements FICC	€ 4,241	0.13
Reverse Repurchase Agreements BRC	(397)	(0.01)
CFR	(10,291)	(0.32)
JML	(4,598)	(0.15)
<b>Total</b>	(15,286)	(0.48)
<b>Euro Long Average Duration Fund</b>		
Reverse Repurchase Agreements GST	€ (2,328)	(1.43)
<b>Euro Short-Term Fund</b>		
Repurchase Agreements FICC	€ 287	0.04
<b>PIMCO European Short-Term Opportunities Fund</b>		
Repurchase Agreements FICC	€ 219	0.06
Reverse Repurchase Agreements BPS	(514)	(0.15)
BRC	(462)	(0.13)
CDC	(822)	(0.23)
IND	(3,587)	(1.01)
JML	(9,150)	(2.60)
RYL	(1,527)	(0.43)
<b>Total</b>	(16,062)	(4.55)
<b>Global Advantage Fund</b>		
Total Return Swaps BRC	\$ (287)	(0.06)
GST	(76)	(0.02)
IND	13	0.00
MYI	17	0.01
SOG	9	0.00
<b>Total</b>	(324)	(0.07)
Repurchase Agreements FICC	2,818	0.60
Reverse Repurchase Agreements BPS	(5,193)	(1.11)
GRE	(34,312)	(7.34)
IND	(42,069)	(9.00)
<b>Total</b>	(81,574)	(17.45)
Sale-buyback Financing Transactions BPG	(8,380)	(1.79)
BPS	(6,998)	(1.50)
TDM	(2,233)	(0.48)
<b>Total</b>	(17,611)	(3.77)

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>Global Advantage Real Return Fund</b>		
Repurchase Agreements SSB	\$ 383	1.06
Reverse Repurchase Agreements BPS	(1,266)	(3.49)
IND	(9,037)	(24.95)
JML	(1,129)	(3.12)
SCX	(4,761)	(13.13)
UBS	(1,175)	(3.24)
<b>Total</b>	(17,368)	(47.93)
<b>Global Bond Fund</b>		
Total Return Swaps BRC	\$ (5,652)	(0.04)
CIB	2,628	0.02
GST	(1,897)	(0.01)
IND	203	0.00
MYI	572	0.00
<b>Total</b>	(4,146)	(0.03)
Repurchase Agreements FICC	119,307	0.80
RDR	28,600	0.19
<b>Total</b>	147,907	0.99
Reverse Repurchase Agreements BPS	(7,966)	(0.06)
BRC	(529)	0.00
GRE	(147,188)	(0.97)
IND	(217,817)	(1.45)
MEI	(8,496)	(0.06)
RCY	(127,622)	(0.85)
SCX	(257,618)	(1.72)
SGY	(1,138)	(0.01)
<b>Total</b>	(768,374)	(5.12)
<b>Global Bond ESG Fund</b>		
Total Return Swaps MYI	\$ 45	0.01
Repurchase Agreements FICC	1,980	0.26
RDR	23,900	3.13
<b>Total</b>	25,880	3.39
Reverse Repurchase Agreements BPS	(26,945)	(3.53)
MYI	(7,136)	(0.94)
<b>Total</b>	(34,081)	(4.47)
<b>Global Bond Ex-US Fund</b>		
Total Return Swaps BRC	\$ (207)	(0.02)
FBF	(131)	(0.01)
GST	(159)	(0.02)
MYC	(117)	(0.01)
<b>Total</b>	(614)	(0.06)
Repurchase Agreements BPS	4,900	0.45
FICC	706	0.06
<b>Total</b>	5,606	0.51
Reverse Repurchase Agreements GRE	(27,903)	(2.56)
IND	(72,971)	(6.68)
MYI	(2,127)	(0.19)
RYL	(19,789)	(1.81)
<b>Total</b>	(122,790)	(11.24)
Sale-buyback Financing Transactions BPG	(4,946)	(0.45)
TDM	(1,164)	(0.11)
<b>Total</b>	(6,110)	(0.56)

## Notes to Financial Statements (Cont.)

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Global Core Asset Allocation Fund</b>		
Total Return Swaps		
BPS	\$ (449)	(0.06)
FBF	4	0.00
GST	(531)	(0.06)
JPM	(994)	(0.12)
MEI	9,264	1.13
MYI	29	0.00
<b>Total</b>	7,323	0.89
Reverse Repurchase Agreements		
IND	(33,077)	(4.06)
<b>Global High Yield Bond Fund</b>		
Total Return Swaps		
BRC	\$ 1,918	0.04
FBF	283	0.01
GST	339	0.01
JPM	299	0.01
<b>Total</b>	2,839	0.07
Repurchase Agreements		
BCY	13,900	0.32
BOS	50,000	1.15
BPS	7,300	0.17
JPS	50,000	1.15
SAL	12,100	0.28
RVM	100,000	2.30
<b>Total</b>	233,300	5.37
Reverse Repurchase Agreements		
BCY	(6,301)	(0.14)
BRC	(4,423)	(0.11)
CFR	(2,979)	(0.07)
<b>Total</b>	(13,703)	(0.32)
Sale-buyback Financing Transactions		
BCY	(13,909)	(0.32)
<b>Global Investment Grade Credit Fund</b>		
Repurchase Agreements		
BCY	\$ 437,600	1.99
BPS	8,900	0.04
FICC	1,725	0.01
<b>Total</b>	448,225	2.04
Reverse Repurchase Agreements		
BPS	(10,170)	(0.04)
BRC	(14,169)	(0.06)
CIB	(223,830)	(1.02)
JML	(2,647)	(0.01)
NXN	(720,362)	(3.29)
RCY	(252,179)	(1.15)
SCX	(82,718)	(0.38)
<b>Total</b>	(1,306,075)	(5.95)
Sale-buyback Financing Transactions		
BCY	(500,520)	(2.28)
BPG	(8,902)	(0.04)
<b>Total</b>	(509,422)	(2.32)
<b>Global Investment Grade Credit ESG Fund</b>		
Repurchase Agreements		
SSB	\$ 1,600	1.91
Sale-buyback Financing Transactions		
MSC	(1,277)	(1.52)
<b>Global Libor Plus Bond Fund</b>		
Repurchase Agreements		
FICC	\$ 7,217	0.36
NOM	6,900	0.34
<b>Total</b>	14,117	0.70
Reverse Repurchase Agreements		
SCX	(31,167)	(1.55)

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>Global Low Duration Real Return Fund</b>		
Repurchase Agreements		
FICC	\$ 1,884	0.19
Reverse Repurchase Agreements		
BPS	(92,921)	(9.32)
CIB	(111,292)	(11.15)
RDR	(26,946)	(2.70)
<b>Total</b>	(231,159)	(23.17)
<b>Global Real Return Fund</b>		
Repurchase Agreements		
FICC	\$ 1,277	0.07
Reverse Repurchase Agreements		
BPS	(98,586)	(5.38)
IND	(175,977)	(9.61)
GRE	(60,912)	(3.33)
RYL	(13,832)	(0.76)
SCX	(317,718)	(17.34)
<b>Total</b>	(667,025)	(36.42)
<b>Income Fund</b>		
Total Return Swaps		
BRC	\$ 852	0.00
FBF	534	0.00
JPM	1,950	0.01
MYC	692	0.00
SOG	(84)	0.00
<b>Total</b>	3,944	0.01
Repurchase Agreements		
BCY	172,200	0.21
FICC	31,848	0.04
<b>Total</b>	204,048	0.25
Reverse Repurchase Agreements		
BRC	(13,077)	(0.02)
CDC	(485,914)	(0.60)
CFR	(13,405)	(0.02)
FOB	(2,786)	0.00
RCY	(1,818,207)	(2.24)
SGY	(48,884)	(0.06)
<b>Total</b>	(2,382,273)	(2.94)
Sale-buyback Financing Transactions		
BCY	(172,189)	(0.21)
<b>Inflation Strategy Fund</b>		
Total Return Swaps		
BOA	\$ 106	0.15
BPS	(26)	(0.04)
CBK	1	0.01
FAR	0	0.00
GST	(146)	(0.21)
JPM	44	0.06
MYI	28	0.04
UBS	141	0.20
<b>Total</b>	148	0.21
Repurchase Agreements		
SSB	584	0.83
Reverse Repurchase Agreements		
GRE	(17,058)	(24.36)
<b>Low Average Duration Fund</b>		
Repurchase Agreements		
FICC	\$ 3,156	0.27
NOM	49,400	4.15
<b>Total</b>	52,556	4.42
Reverse Repurchase Agreements		
BOS	(18,002)	(1.51)
IND	(78,837)	(6.63)
GRE	(6,758)	(0.57)
SCX	(52,464)	(4.41)
<b>Total</b>	(156,061)	(13.12)

Fund	31-Dec-2019	
	Fair Value (0005)	% of Net Assets
<b>Low Duration Global Investment Grade Credit Fund</b>		
Repurchase Agreements		
BCY	\$ 11,900	2.33
FICC	700	0.14
<b>Total</b>	12,600	2.47
Reverse Repurchase Agreements		
GRE	(39,385)	(7.72)
Sale-buyback Financing Transactions		
BCY	(11,922)	(2.34)
<b>Low Duration Income Fund</b>		
Repurchase Agreements		
FICC	\$ 5,229	1.09
MBC	50,600	10.57
<b>Total</b>	55,829	11.66
<b>PIMCO MLP &amp; Energy Infrastructure Fund</b>		
Total Return Swaps		
BOA	\$ 2,122	0.90
CBK	(67)	(0.03)
FAR	76	0.03
GST	(40)	(0.02)
MYI	84	0.04
<b>Total</b>	2,175	0.92
<b>Mortgage Opportunities Fund</b>		
Repurchase Agreements		
FICC	\$ 2,040	0.12
NOM	48,400	2.89
<b>Total</b>	50,440	3.01
Reverse Repurchase Agreements		
BOS	(411,291)	(24.56)
CIB	(4,058)	(0.24)
CSN	(25,176)	(1.50)
SCX	(9,824)	(0.59)
WFS	(18,974)	(1.13)
<b>Total</b>	(469,323)	(28.02)
<b>StocksPLUS™ Fund</b>		
Total Return Swaps		
BOA	\$ 17,158	0.57
BPS	3,261	0.11
BRC	5,136	0.17
CBK	2,772	0.09
FAR	6,702	0.22
GST	14,501	0.48
HUS	12,820	0.43
<b>Total</b>	62,350	2.07
Repurchase Agreements		
BPS	106,100	3.53
FICC	4,826	0.16
MFK	800,000	26.58
RVM	200,000	6.64
<b>Total</b>	1,110,926	36.91
Reverse Repurchase Agreements		
JML	(3,313)	(0.11)
<b>PIMCO StocksPLUS™ AR Fund</b>		
Total Return Swaps		
BOA	\$ 0	0.00
GST	353	5.91
<b>Total</b>	353	5.91
Repurchase Agreements		
BPS	800	13.38
SSB	169	2.83
<b>Total</b>	969	16.21

Fund	31-Dec-2019	
	Fair Value (0005)	% of Net Assets
<b>Strategic Income Fund</b>		
Total Return Swaps		
BRC	\$ 6	0.00
FBF	6	0.00
MYC	12	0.00
<b>Total</b>	24	0.00
Repurchase Agreements		
FICC	3,161	0.27
<b>Total Return Bond Fund</b>		
Total Return Swaps		
FBF	\$ (37)	0.00
Repurchase Agreements		
FICC	4,932	0.10
NOM	80,900	1.57
RDR	8,300	0.16
<b>Total</b>	94,132	1.83
Reverse Repurchase Agreements		
GRE	(635,626)	(12.36)
IND	(348,006)	(6.78)
SOG	(79,543)	(1.55)
<b>Total</b>	(1,063,175)	(20.69)
<b>PIMCO TRENDS Managed Futures Strategy Fund</b>		
Repurchase Agreements		
BPS	\$ 4,600	17.89
SSB	541	2.10
<b>Total</b>	5,141	19.99
<b>UK Corporate Bond Fund</b>		
Repurchase Agreements		
BRC	£ 26,700	4.79
FICC	1,175	0.21
<b>Total</b>	27,875	5.00
Reverse Repurchase Agreements		
CFR	(320)	(0.06)
IND	(15,312)	(2.75)
SCX	(11,037)	(1.98)
<b>Total</b>	(26,669)	(4.79)
<b>UK Long Term Corporate Bond Fund</b>		
Repurchase Agreements		
FICC	£ 1,319	0.32
Reverse Repurchase Agreements		
BPS	(2,714)	(0.67)
IND	(55,326)	(13.60)
JML	(1,447)	(0.35)
RYL	(1,726)	(0.42)
SCX	(44,148)	(10.85)
<b>Total</b>	(105,361)	(25.89)
<b>US High Yield Bond Fund</b>		
Total Return Swaps		
BRC	\$ 313	0.01
FBF	171	0.01
GST	999	0.03
<b>Total</b>	1,483	0.05
Repurchase Agreements		
BCY	18,900	0.68
FICC	2,868	0.10
<b>Total</b>	21,768	0.78
Reverse Repurchase Agreements		
BCY	(5,036)	(0.18)
BRC	(4,258)	(0.15)
<b>Total</b>	(9,294)	(0.33)
Sale-buyback Financing Transactions		
BCY	(18,876)	(0.67)



## Notes to Financial Statements (Cont.)

Fund	31-Dec-2019	
	Fair Value (000S)	% of Net Assets
<b>US Investment Grade Corporate Bond Fund</b>		
Repurchase Agreements		
BPS	\$ 51,400	6.45
FICC	549	0.07
<b>Total</b>	51,949	6.52
Sale-buyback Financing Transactions		
BPG	(51,383)	(6.45)
<b>US Short-Term Fund</b>		
Repurchase Agreements		
FICC	\$ 1,457	0.06
Reverse Repurchase Agreements		
BPS	(293,303)	(12.42)
GRE	(24,426)	(1.04)
RCY	(108,400)	(4.59)
<b>Total</b>	(426,129)	(18.05)

### (b) Collateral

#### (i) Safekeeping of Collateral Received:

Collateral received as at 30 June 2020 and 31 December 2019 is held within the custodial network of State Street Bank and Trust as agent for the Depository.

#### (ii) Concentration Data:

The ten largest issuers for collateral securities received across all SFTs and total return swaps as at 30 June 2020 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	As at 30-Jun-2020	
	Collateral Issuer	Fair Value (000S)
PIMCO Asia High Yield Bond Fund	United States Government	\$ 3,774
PIMCO Capital Securities Fund	Barclays Bank PLC	5,900
	Royal Bank of Scotland Group PLC	313
	United States Government	298,486
	United States Government	2,727
Commodity Real Return Fund	United States Government	5,740
PIMCO Credit Opportunities Bond Fund	United States Government	47,111
Diversified Income Fund	United States Government	2,234
Diversified Income Duration Hedged Fund	United States Government	369
Dynamic Bond Fund	United States Government	€ 24,834
Dynamic Multi-Asset Fund	United States Government	\$ 233
Emerging Asia Bond Fund	United States Government	3,474
Emerging Local Bond Fund	United States Government	13,579
Emerging Markets Bond Fund	United States Government	33,724
Emerging Markets Bond ESG Fund	United States Government	578
Emerging Markets Corporate Bond Fund	United States Government	530
Emerging Markets Short-Term Local Currency Fund	United States Government	€ 352
Euro Bond Fund	European Investment Bank	31,592
Euro Credit Fund	Kreditanstalt fuer Wiederaufbau	28,615
	Nederlandse Waterschapsbank NV	17,339
	United States Government	581
Euro Income Bond Fund	United States Government	11,163
Euro Short-Term Fund	Caisse d'Amortissement de la Dette Sociale	8,890
	European Investment Bank	46,353
	Kreditanstalt fuer Wiederaufbau	12,049
	United States Government	282
PIMCO European High Yield Bond Fund	Germany Government	10,964

Fund	As at 30-Jun-2020	
	Collateral Issuer	Fair Value (000S)
PIMCO European Short-Term Opportunities Fund	United States Government	€ 197
Global Advantage Fund	United States Government	\$ 5,812
Global Bond Fund	Fannie Mae	429
	United States Government	110,520
	United States Government	8,194
	United States Government	85,322
Global Bond Ex-US Fund	United States Government	72,241
Global Bond ESG Fund	United States Government	57,601
PIMCO Global Core Asset Allocation Fund	United States Government	375,904
Global High Yield Bond Fund	United States Government	8,883
Global Investment Grade Credit Fund	United States Government	13,734
Global Investment Grade Credit ESG Fund	United States Government	8,011
Global Libor Plus Bond Fund	United States Government	33,905
Global Low Duration Real Return Fund	United States Government	4,830
Global Real Return Fund	United States Government	40,970
Income Fund	United States Government	662
	United States Government	150,892
Inflation Strategy Fund	United States Government	1,515
Low Average Duration Fund	United States Government	7,773
Low Duration Global Investment Grade Credit Fund	United States Government	2,698
Low Duration Income Fund	United States Government	748
PIMCO MLP & Energy Infrastructure Fund	United States Government	35,536
Mortgage Opportunities Fund	Fannie Mae	150,153
	Ginnie Mae	149,772
	United States Government	628,358
	Ginnie Mae	1,236
	United States Government	1,523
	United States Government	575
Strategic Income Fund	United Kingdom Government	526,557
Total Return Bond Fund	Ginnie Mae	3,502
PIMCO TRENDS Managed Futures Strategy Fund	United States Government	3,946
UK Corporate Bond Fund	United Kingdom Government	£ 6,093
	United States Government	561
UK Long Term Corporate Bond Fund	United Kingdom Government	3,595
US High Yield Bond Fund	United States Government	115
	Ginnie Mae	\$ 58,199
	United States Government	108,212
US Investment Grade Corporate Bond Fund	United States Government	525
US Short-Term Fund	United States Government	269

The ten largest issuers for collateral securities received across all SFTs as at 31 December 2019 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	As at 31-Dec-2019	
	Collateral Issuer	Fair Value (000S)
PIMCO Asia High Yield Bond Fund	United States Government	\$ 457
PIMCO Capital Securities Fund	Credit Suisse Group AG	1,081
	JPMorgan Chase & Co.	2,110
	United States Government	1,011,629
	United States Government	29,691
Commodity Real Return Fund	United States Government	867
PIMCO Credit Opportunities Bond Fund	United States Government	2,788,179
Diversified Income Fund	United States Government	138,578
Diversified Income Duration Hedged Fund	United States Government	225,685
Dynamic Bond Fund	United States Government	

Fund	As at 31-Dec-2019		Fund	As at 31-Dec-2019	
	Collateral Issuer	Fair Value (000S)		Collateral Issuer	Fair Value (000S)
Dynamic Multi-Asset Fund	Germany Government	€ 7,722	Global Libor Plus Bond Fund	United States Government	\$ 14,384
	United States Government	4,054	Global Low Duration Real Return Fund	United States Government	1,927
Emerging Asia Bond Fund	United States Government	\$ 290	Global Real Return Fund	United States Government	1,306
Emerging Local Bond Fund	United States Government	127	Income Fund	United States Government	208,204
Emerging Markets Bond Fund	Sinopec Group Overseas Development Ltd.	393		United Overseas Bank Ltd.	270
Emerging Markets Bond ESG Fund	United States Government	57,109	Inflation Strategy Fund	United States Government	596
Emerging Markets Corporate Bond Fund	United States Government	1,043	Low Average Duration Fund	United States Government	53,454
PIMCO Emerging Markets Opportunities Fund	United States Government	920	Low Duration Global Investment Grade Credit Fund	United States Government	12,867
Emerging Markets Short-Term Local Currency Fund	United States Government	182	Low Duration Income Fund	United States Government	57,568
Euro Bond Fund	Germany Government	€ 16,863	Mortgage Opportunities Fund	Fannie Mae	324
	United States Government	1,433		United States Government	51,312
Euro Credit Fund	United States Government	2,210	StocksPLUS™ Fund	Ginnie Mae	109,229
Euro Income Bond Fund	United States Government	4,328		United States Government	1,024,023
Euro Short-Term Fund	United States Government	293	PIMCO StocksPLUS™ AR Fund	United States Government	989
PIMCO European Short-Term Opportunities Fund	United States Government	225	Strategic Income Fund	United States Government	3,227
Global Advantage Fund	United States Government	\$ 2,876	Total Return Bond Fund	United States Government	95,774
Global Advantage Real Return Fund	United States Government	391	PIMCO TRENDS Managed Futures Strategy Fund	United States Government	5,247
Global Bond Fund	United States Government	150,903	UK Corporate Bond Fund	United Kingdom Government	£ 26,879
Global Bond ESG Fund	United States Government	26,423		United States Government	1,202
Global Bond Ex-US Fund	United States Government	5,720	UK Long Term Corporate Bond Fund	United States Government	1,347
Global High Yield Bond Fund	United States Government	238,265	US High Yield Bond Fund	United States Government	\$ 22,218
Global Investment Grade Credit Fund	United States Government	457,688	US Investment Grade Corporate Bond Fund	United States Government	52,964
Global Investment Grade Credit ESG Fund	United States Government	1,632	US Short-Term Fund	United States Government	1,487

### iii) Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) received across all STFs and total return swaps as at 30 June 2020 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
PIMCO Asia High Yield Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	\$ 3,774	AAA	Above 1 Year	USD	France	FED, Bilateral
PIMCO Capital Securities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	152,885	AAA	Above 1 Year	USD	Australia	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	93,020	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	50,990	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Barclays Bank PLC	Corporate	5,900	BB+	Above 1 Year	USD	Barbados	FED, Bilateral
		U.S. Treasury Bonds	Treasury	219	AAA	Above 1 Year	USD	Switzerland	FED, Bilateral
		Royal Bank of Scotland Group PLC	Corporate	313	BBB	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Bonds	Treasury	1,372	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	32,199	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	551	N/A	N/A	USD	United Kingdom	FED, Bilateral
Commodity Real Return Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	1,955	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	380	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,750	N/A	N/A	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	U.S. Treasury Notes	Treasury	40	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	732	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	30	N/A	N/A	USD	United Kingdom	FED, Bilateral
PIMCO Credit Opportunities Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	5,304	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	436	AAA	Above 1 Year	USD	United States	FED, Bilateral
Diversified Income Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	47,111	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	270	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	244	N/A	N/A	USD	United Kingdom	FED, Bilateral

## Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
Diversified Income Duration Hedged Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	\$ 2,234	AAA	Above 1 Year	USD	United States	FED, Bilateral
Dynamic Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	369	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	588	N/A	N/A	USD	Switzerland	FED, Bilateral
Dynamic Multi-Asset Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	€ 24,834	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Asia Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 233	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Local Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	3,474	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	400	N/A	N/A	USD	Japan	FED, Bilateral
		Cash Collateral	Cash	2,109	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	13,579	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	250	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	4,440	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Bond ESG Fund	Repurchase Agreements	Cash Collateral	Cash	281	N/A	N/A	USD	United States	FED, Bilateral
		U.S. Treasury Bonds	Treasury	32,254	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,470	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	1,490	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	360	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	270	N/A	N/A	USD	United States	FED, Bilateral
Emerging Markets Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	578	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Short-Term Local Currency Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	530	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	€ 352	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Credit Fund	Repurchase Agreements	European Investment Bank	Corporate	31,592	AAA	Above 1 Year	EUR	France	FED, Bilateral
		Kreditanstalt fuer Wiederaufbau	Corporate	28,615	AAA	Above 1 Year	EUR	France	FED, Bilateral
		Nederlandse Waterschapsbank NV	Corporate	17,339	AAA	3 Months-1 Year	EUR	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	581	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	253	N/A	N/A	USD	United Kingdom	FED, Bilateral
Euro Income Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	11,163	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	430	N/A	N/A	USD	United Kingdom	FED, Bilateral
Euro Short-Term Fund	Repurchase Agreements	Caisse d'Amortissement de la Dette Sociale	Corporate	8,890	AA	Above 1 Year	EUR	France	FED, Bilateral
		European Investment Bank	Corporate	46,353	AAA	Above 1 Year	EUR	France	FED, Bilateral
		Kreditanstalt fuer Wiederaufbau	Corporate	12,049	AAA	Above 1 Year	EUR	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	282	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO European High Yield Bond Fund	Repurchase Agreements	Republic of Germany	Treasury	10,964	AAA	Above 1 Year	EUR	France	FED, Bilateral
PIMCO European Short-Term Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	197	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Advantage Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 5,812	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	1,230	N/A	N/A	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	280	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	344	N/A	N/A	USD	United Kingdom	FED, Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing	
Global Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	\$ 12,472	AAA	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Notes	Treasury	82,148	AAA	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	U.S. Treasury Notes	Treasury	14,826	AAA	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	792	AAA	Above 1 Year	USD	France	FED, Bilateral	
		Fannie Mae Mortgage Pass Thru		429	AAA	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	282	AAA	Above 1 Year	USD	United States	FED, Bilateral	
		Cash Collateral	Cash	8,240	N/A	N/A	USD	France	FED, Bilateral	
		Cash Collateral	Cash	5,070	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Global Bond Ex-US Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	8,194	AAA	Above 1 Year	USD	United States	FED, Bilateral	
	Swap Contracts	Cash Collateral	Cash	750	N/A	N/A	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	2,330	N/A	N/A	USD	France	FED, Bilateral	
		Cash Collateral	Cash	290	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Global Bond ESG Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	26,623	AAA	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	33,396	AAA	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	25,303	AAA	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	Cash Collateral	Cash	270	N/A	N/A	USD	France	FED, Bilateral	
	PIMCO Global Core Asset Allocation Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	59,708	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Notes	Treasury	12,533	AAA	Above 1 Year	USD	United States	FED, Bilateral	
Repurchase Agreements		U.S. Treasury Notes	Treasury	50,964	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral	
Global High Yield Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	6,637	AAA	Above 1 Year	USD	United States	FED, Bilateral	
		Swap Contracts	Cash Collateral	Cash	804	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	430	N/A	N/A	USD	United States	FED, Bilateral	
		Reverse Repurchase Agreements	Cash Collateral	Cash	427	N/A	N/A	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	469	N/A	N/A	USD	United Kingdom	FED, Bilateral	
	Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	136,828	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
			U.S. Treasury Bonds	Treasury	218,538	AAA	Above 1 Year	USD	United States	FED, Bilateral
U.S. Treasury Notes			Treasury	20,528	AAA	Above 1 Year	USD	United States	FED, Bilateral	
Reverse Repurchase Agreements		U.S. Treasury Bonds	Treasury	10	AAA	Above 1 Year	USD	United States	FED, Bilateral	
		Cash Collateral	Cash	931	N/A	N/A	USD	Switzerland	FED, Bilateral	
		Cash Collateral	Cash	277	N/A	N/A	EUR	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	335	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Global Investment Grade Credit ESG Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	8,199	AAA	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	684	AAA	Above 1 Year	USD	United States	FED, Bilateral	
Global Libor Plus Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	13,734	AAA	Above 1 Year	USD	United States	FED, Bilateral	
Global Low Duration Real Return Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	8,011	AAA	Above 1 Year	USD	United States	FED, Bilateral	
Global Real Return Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	29,688	AAA	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	3,385	AAA	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	548	AAA	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	284	AAA	Above 1 Year	USD	United States	FED, Bilateral	
		Cash Collateral	Cash	6,627	N/A	N/A	USD	United Kingdom	FED, Bilateral	
Income Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	6,162	AAA	Above 1 Year	USD	United States	FED, Bilateral	
	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	320	AAA	Above 1 Year	USD	Canada	FED, Bilateral	
		U.S. Treasury Inflation Protected Securities	Treasury	7,218	AAA	Above 1 Year	USD	Canada	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	30	AAA	Above 1 Year	USD	Germany	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	4,024	AAA	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	1,629	AAA	Above 1 Year	USD	France	FED, Bilateral	
		U.S. Treasury Notes	Treasury	6,428	AAA	3 Months-1 Year	USD	France	FED, Bilateral	
		UniCredit SpA	Corporate	4,830	BBB-	Above 1 Year	USD	United States	FED, Bilateral	
		U.S. Treasury Bonds	Treasury	15,159	AAA	Above 1 Year	USD	France	FED, Bilateral	
		Cash Collateral	Cash	5,206	N/A	N/A	USD	France	FED, Bilateral	
		Cash Collateral	Cash	3,685	N/A	N/A	USD	United Kingdom	FED, Bilateral	
		Cash Collateral	Cash	3,595	N/A	N/A	USD	United States	FED, Bilateral	

## Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
Inflation Strategy Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 662	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	280	N/A	N/A	USD	United Kingdom	FED, Bilateral
Low Average Duration Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	52,379	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Bonds	Treasury	96,325	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Notes	Treasury	2,188	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	1,515	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Duration Income Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	7,773	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO MLP & Energy Infrastructure Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,698	AAA	Above 1 Year	USD	United States	FED, Bilateral
Mortgage Opportunities Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	27,736	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	7,800	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Fannie Mae	Mortgage Pass Thru	748	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	132,623	AAA	Above 1 Year	USD	Canada	FED, Bilateral
StocksPLUS™ Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	149,772	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	263,611	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	101,712	AAA	Above 1 Year	USD	Portugal	FED, Bilateral
		Fannie Mae	Mortgage Pass Thru	150,153	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Bonds	Treasury	91,216	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	39,196	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	46,750	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	24,210	N/A	N/A	USD	Hong Kong	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	3,016	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	45,530	N/A	N/A	USD	United States	FED, Bilateral
		Ginnie Mae	Mortgage Pass Thru	1,236	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	1,215	AAA	Above 1 Year	USD	France	FED, Bilateral
PIMCO StocksPLUS™ AR Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	308	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	315	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	260	N/A	N/A	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	575	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	575	AAA	Above 1 Year	USD	United States	FED, Bilateral
Strategic Income Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	96,279	AAA	Above 1 Year	USD	Australia	FED, Bilateral
		U.S. Treasury Notes	Treasury	106,770	AAA	Above 1 Year	USD	Australia	FED, Bilateral
		U.S. Treasury Bonds	Treasury	96,325	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Notes	Treasury	14,961	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Bonds	Treasury	92,364	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	119,858	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	1,160	N/A	N/A	USD	Switzerland	FED, Bilateral
PIMCO TRENDS Managed Futures Strategy Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	3,502	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	3,468	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	478	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Repurchase Agreements	United Kingdom Gilt	Treasury	£ 6,093	AAA	Above 1 Year	GBP	United Kingdom	FED, Bilateral
UK Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	561	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	1,466	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	1,466	N/A	N/A	USD	United Kingdom	FED, Bilateral
UK Long Term Corporate Bond Fund	Repurchase Agreements	United Kingdom Gilt	Treasury	3,595	AAA	Above 1 Year	GBP	United Kingdom	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	115	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	806	N/A	N/A	USD	France	FED, Bilateral



Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
US High Yield Bond Fund	Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	\$ 58,199	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	101,740	AAA	Above 1 Year	USD	Portugal	FED, Bilateral
		U.S. Treasury Notes	Treasury	6,472	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Swap Contracts	Cash Collateral	Cash	460	N/A	N/A	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	1,889	N/A	N/A	USD	United Kingdom	FED, Bilateral
US Investment Grade Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	525	AAA	Above 1 Year	USD	United States	FED, Bilateral
US Short-Term Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	269	AAA	Above 1 Year	USD	United States	FED, Bilateral

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 31 December 2019 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
PIMCO Asia High Yield Bond Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	\$ 457	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Capital Securities Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	340,544	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Bonds	Treasury	511,055	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	6,532	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Bonds	Treasury	153,498	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Credit Suisse Group AG	Corporate	382	BBB+	Above 1 Year	USD	France	FED, Bilateral
		Credit Suisse Group AG	Corporate	699	BBB+	Above 1 Year	USD	United States	FED, Bilateral
		JPMorgan Chase & Co.	Corporate	2,110	A-	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	750	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,531	N/A	N/A	USD	United Kingdom	FED, Bilateral
Commodity Real Return Fund	Swap Contracts	Cash Collateral	Cash	330	N/A	N/A	USD	United States	FED, Bilateral
		Cash Collateral	Cash	800	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	260	N/A	N/A	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	6,640	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,010	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	28,681	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	870	N/A	N/A	USD	United Kingdom	FED, Bilateral
PIMCO Credit Opportunities Bond Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	867	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Diversified Income Fund	Swap Contracts	Cash Collateral	Cash	2,870	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	90	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	27,287	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Bonds	Treasury	73,026	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Bonds	Treasury	1,438,657	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Bonds	Treasury	1,240,910	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	8,299	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Repurchase Agreements	Cash Collateral	Cash	380	N/A	N/A	USD	United Kingdom	FED, Bilateral
Diversified Income Duration Hedged Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	51,667	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Bonds	Treasury	78,228	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	8,683	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Dynamic Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	13,994	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Bonds	Treasury	61,241	AAA	Above 1 Year	USD	Germany	FED, Bilateral
		U.S. Treasury Bonds	Treasury	58,061	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Bonds	Treasury	91,890	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	499	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	580	N/A	N/A	USD	Switzerland	FED, Bilateral
Dynamic Multi-Asset Fund	Repurchase Agreements	State of North Rhine-Westphalia	Treasury	€ 7,722	AAA	Above 1 Year	EUR	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	4,054	AAA	3 Months-1 Year	USD	United States	FED, Bilateral

## Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000\$)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
Emerging Asia Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 290	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Local Bond Fund	Reverse Repurchase Agreements	U.S. Treasury Bonds	Treasury	127	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	5,965	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Bond Fund	Reverse Repurchase Agreements	Sinopec Group Overseas Development Ltd.	Corporate	393	A+	Above 1 Year	USD	France	FED, Bilateral
		Cash Collateral	Cash	340	N/A	N/A	USD	United Kingdom	FED, Bilateral
Emerging Markets Bond ESG Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	55,418	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,691	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	270	N/A	N/A	USD	France	FED, Bilateral
Emerging Markets Corporate Bond Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	1,043	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
PIMCO Emerging Markets Opportunities Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	920	AAA	Above 1 Year	USD	United States	FED, Bilateral
Emerging Markets Short-Term Local Currency Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	182	AAA	Above 1 Year	USD	United States	FED, Bilateral
Euro Bond Fund	Repurchase Agreements	State of North Rhine-Westphalia	Treasury	€ 16,863	AAA	Above 1 Year	EUR	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,433	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Euro Credit Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,210	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Euro Income Bond Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	4,328	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Euro Short-Term Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	293	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
PIMCO European Short-Term Opportunities Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	225	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Global Advantage Fund	Swap Contracts	Cash Collateral	Cash	\$ 1,690	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	1,280	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,876	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Global Advantage Real Return Fund	Repurchase Agreements								
		U.S. Treasury Notes	Treasury	391	AAA	Above 1 Year	USD	United States	FED, Bilateral
Global Bond Fund	Swap Contracts	Cash Collateral	Cash	1,690	N/A	N/A	USD	Canada	FED, Bilateral
		Cash Collateral	Cash	4,150	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	39,310	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	29,209	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Notes	Treasury	121,694	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	9,355	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	1,321	N/A	N/A	USD	United Kingdom	FED, Bilateral
Global Bond ESG Fund	Swap Contracts	Cash Collateral	Cash	3,860	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	24,403	AAA	3 Months-1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Notes	Treasury	2,020	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Global Bond Ex-US Fund	Swap Contracts	Cash Collateral	Cash	280	N/A	N/A	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	360	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	750	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	4,995	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	725	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	340	N/A	N/A	USD	United Kingdom	FED, Bilateral
PIMCO Global Core Asset Allocation Fund	Swap Contracts	Cash Collateral	Cash	13,350	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	9,140	N/A	N/A	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	1,380	N/A	N/A	USD	France	FED, Bilateral
Global High Yield Bond Fund	Swap Contracts	Cash Collateral	Cash	300	N/A	N/A	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	2,710	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	680	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	7,472	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	116,262	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Bonds	Treasury	102,170	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	12,361	AAA	Above 1 Year	USD	United States	FED, Bilateral

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
Global Investment Grade Credit Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 9,073	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	446,273	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,762	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	580	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Cash Collateral	Cash	615	N/A	N/A	USD	United Kingdom	FED, Bilateral
Global Investment Grade Credit ESG Fund	Repurchase Agreements								
Global Libor Plus Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,632	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Bonds	Treasury	7,018	AAA	Above 1 Year	USD	Japan	FED, Bilateral
Global Low Duration Real Return Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	7,366	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,927	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	271	N/A	N/A	USD	Canada	FED, Bilateral
Global Real Return Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,306	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	4,709	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	807	N/A	N/A	USD	United Kingdom	FED, Bilateral
Income Fund	Swap Contracts	Cash Collateral	Cash	3,100	N/A	N/A	USD	France	FED, Bilateral
		Cash Collateral	Cash	11,210	N/A	N/A	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	116,760	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	29,227	N/A	N/A	USD	United States	FED, Bilateral
		Repurchase Agreements	U.S. Treasury Notes	Treasury	175,715	AAA	Above 1 Year	USD	United Kingdom
	Reverse Repurchase Agreements	U.S. Treasury Notes	Treasury	32,489	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		United Overseas Bank Ltd.	Corporate	270	AA-	3 Months-1 Year	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	1,946	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	170	N/A	N/A	USD	United States	FED, Bilateral
		Swap Contracts	Cash Collateral	Cash	270	N/A	N/A	USD	United States
Inflation Strategy Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	596	AAA	Above 1 Year	USD	United States	FED, Bilateral
Low Average Duration Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	50,232	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Notes	Treasury	3,222	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	7,680	N/A	N/A	USD	France	FED, Bilateral
Low Duration Global Investment Grade Credit Fund	Repurchase Agreements	Cash Collateral	Cash	540	N/A	N/A	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	12,148	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	719	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	52,233	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
Low Duration Income Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	5,335	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		Swap Contracts							
PIMCO MLP & Energy Infrastructure Fund	Repurchase Agreements	Cash Collateral	Cash	1,520	N/A	N/A	USD	United States	FED, Bilateral
		U.S. Treasury Bonds	Treasury	49,226	AAA	Above 1 Year	USD	Japan	FED, Bilateral
Mortgage Opportunities Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	2,086	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		Fannie Mae	Mortgage Pass Thru	324	AAA	Above 1 Year	USD	United States	FED, Bilateral
	Reverse Repurchase Agreements	Cash Collateral	Cash	39,900	N/A	N/A	USD	France	FED, Bilateral
StocksPLUS™ Fund	Swap Contracts	Cash Collateral	Cash	11,850	N/A	N/A	USD	Hong Kong	FED, Bilateral
		Cash Collateral	Cash	4,770	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	60,130	N/A	N/A	USD	United States	FED, Bilateral
		Repurchase Agreements	Ginnie Mae	Mortgage Pass Thru	109,229	AAA	Above 1 Year	USD	France
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	815,807	AAA	Above 1 Year	USD	Portugal	FED, Bilateral
		U.S. Treasury Notes	Treasury	203,292	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	4,924	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
		Swap Contracts	Cash Collateral	Cash	290	N/A	N/A	USD	United States
PIMCO StocksPLUS™ AR Fund	Repurchase Agreements	U.S. Treasury Bonds	Treasury	817	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	172	AAA	Above 1 Year	USD	United States	FED, Bilateral
Strategic Income Fund	Swap Contracts	Cash Collateral	Cash	80	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	3,227	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
Total Return Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	8,479	AAA	Above 1 Year	USD	Canada	FED, Bilateral
		U.S. Treasury Bonds	Treasury	82,262	AAA	Above 1 Year	USD	Japan	FED, Bilateral
		U.S. Treasury Notes	Treasury	5,033	AAA	3 Months-1 Year	USD	United States	FED, Bilateral

## Notes to Financial Statements (Cont.)

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Establishment of Counterparty	Settlement and Clearing
PIMCO TRENDS Managed Futures Strategy Fund	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	\$ 4,695	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	552	AAA	Above 1 Year	USD	United States	FED, Bilateral
UK Corporate Bond Fund	Repurchase Agreements	United Kingdom Gilt	Treasury	£ 26,879	AAA	Above 1 Year	GBP	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	1,202	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
UK Long Term Corporate Bond Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,347	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
US High Yield Bond Fund	Swap Contracts	Cash Collateral	Cash	\$ 260	N/A	N/A	USD	Switzerland	FED, Bilateral
		Cash Collateral	Cash	310	N/A	N/A	USD	United Kingdom	FED, Bilateral
		Cash Collateral	Cash	890	N/A	N/A	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	19,292	AAA	Above 1 Year	USD	United Kingdom	FED, Bilateral
		U.S. Treasury Notes	Treasury	2,926	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Notes	Treasury	52,399	AAA	Above 1 Year	USD	France	FED, Bilateral
US Investment Grade Corporate Bond Fund		U.S. Treasury Notes	Treasury	565	AAA	3 Months-1 Year	USD	United States	FED, Bilateral
US Short-Term Fund	Repurchase Agreements	U.S. Treasury Notes	Treasury	1,487	AAA	3 Months-1 Year	USD	United States	FED, Bilateral

The collateral fair value for Repurchase Agreements does not include interest accrued.

Master Forward Agreements cover a combination of Buy-Sellback Transactions, Sale-Buyback Transactions and other financing transactions not included above. The total amount of the collateral received as at 30 June 2020 and 31 December 2019 for all transactions entered into under these Agreements is included above. It is not possible to separately analyse the collateral for each specific SFT.

ISDA Agreements covers a combination of swap contracts and the total amount of the collateral for these agreements is included above.

A portion of the collateral disclosed relates to derivatives not in scope of SFTR.

### (c) Returns/Costs

The tables below detail the data on returns and costs for each type of SFT and total return swap for the financial periods ended 30 June 2020 and 30 June 2019. Amounts are shown in the base currency of the Fund.

Fund	30-Jun-2020							
	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Asia High Yield Bond Fund	\$ 5	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PIMCO Capital Securities Fund	2,173	22	638	8,189	0	0	0	0
Commodity Real Return Fund	9	0	0	870	0	0	0	12
PIMCO Credit Opportunities Bond Fund	9	0	0	0	0	0	0	0
Diversified Income Fund	2,860	0	7,344	0	0	0	0	0
Diversified Income Duration Hedged Fund	188	0	13	0	0	0	0	0
Dynamic Bond Fund	223	0	2	141	0	0	9	15
Dynamic Multi-Asset Fund	€ 9	€ 46	€ 12	€ 0	€ 0	€ 0	€ 0	€ 0
Emerging Local Bond Fund	\$ 71	\$ 0	\$ 0	\$ 6,629	\$ 0	\$ 0	\$ 0	\$ 0
Emerging Markets Bond Fund	32	0	72	1,602	0	0	0	1
Emerging Markets Bond ESG Fund	184	0	7	448	0	0	0	0
Emerging Markets Corporate Bond Fund	7	0	10	8	0	0	0	9
PIMCO Emerging Markets Opportunities Fund	5	0	3	129	0	0	0	0
Emerging Markets Short-Term Local Currency Fund	18	0	0	0	0	0	0	0
Euro Bond Fund	€ 3	€ 22	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Euro Credit Fund	4	62	52	0	0	0	0	0
Euro Income Bond Fund	11	117	271	0	0	0	0	0
Euro Long Average Duration Fund	0	3	15	0	0	0	0	0
Euro Short-Term Fund	1	98	0	0	0	0	0	0
PIMCO European High Yield Bond Fund	0	9	0	0	0	0	0	0
PIMCO European Short-Term Opportunities Fund	1	22	12	0	0	0	0	0

## 30-Jun-2020

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)
Global Advantage Fund	\$ 3	\$ 0	\$ 47	\$ 184	\$ 0	\$ 0	\$ 3	\$ 38
Global Advantage Real Return Fund	1	0	1	5	0	0	0	0
Global Bond Fund	486	0	472	3,020	0	2	0	30
Global Bond Ex-US Fund	7	0	165	2,865	0	0	0	19
Global Bond ESG Fund	128	0	22	68	0	0	0	0
PIMCO Global Core Asset Allocation Fund	11	0	0	53	0	0	47	0
Global High Yield Bond Fund	97	0	6	54	0	0	3	5
Global Investment Grade Credit Fund	306	6	198	9,079	0	0	129	563
Global Investment Grade Credit ESG Fund	2	0	0	1	0	0	3	5
Global Libor Plus Bond Fund	15	0	2	53	0	0	0	9
Global Low Duration Real Return Fund	3	0	45	192	0	99	0	1,096
Global Real Return Fund	8	0	143	2,578	0	1	2	5
Income Fund	511	0	939	58,144	0	72	0	1,605
Inflation Strategy Fund	1	0	0	86	0	0	0	6
Low Average Duration Fund	44	0	0	421	0	0	0	1
Low Duration Global Investment Grade Credit Fund	11	0	0	31	0	0	0	3
Low Duration Income Fund	149	0	0	0	0	0	0	0
PIMCO MLP & Energy Infrastructure Fund	4	0	0	0	0	0	0	0
Mortgage Opportunities Fund	77	0	0	1,523	0	0	0	6
StocksPLUS™ Fund	2,486	0	0	1	0	0	0	0
PIMCO StocksPLUS™ AR Fund	6	0	0	0	0	0	0	0
Strategic Income Fund	4	0	0	4	0	0	0	1
Total Return Bond Fund	104	0	113	2,335	0	3	0	26
PIMCO TRENDS Managed Futures Strategy Fund	20	0	0	0	0	0	0	0
UK Corporate Bond Fund	£ 27	£ 0	£ 5	£ 96	£ 0	£ 0	£ 0	£ 0
UK Long Term Corporate Bond Fund	11	0	7	408	0	0	0	0
US High Yield Bond Fund	\$ 131	\$ 0	\$ 21	\$ 60	\$ 0	\$ 0	\$ 0	\$ 3
US Investment Grade Corporate Bond Fund	9	0	0	62	0	0	18	28
US Short-Term Fund	36	0	0	1,019	0	0	1	169

## 30-Jun-2019

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)
PIMCO Asia High Yield Bond Fund	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PIMCO Capital Securities Fund	11,088	0	80	12,357	0	0	0	0
Commodity Real Return Fund	60	0	0	2,630	0	1	0	19
PIMCO Credit Opportunities Bond Fund	151	0	0	0	0	0	1	1
Diversified Income Fund	4,961	7	22	34	0	0	0	0
Diversified Income Duration Hedged Fund	571	0	0	0	0	0	0	0
Dynamic Bond Fund	2,346	0	0	545	0	0	0	1
Dynamic Multi-Asset Fund	€ 89	€ 133	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Emerging Asia Bond Fund	\$ 3	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Emerging Local Bond Fund	139	0	0	923	0	0	0	0
Emerging Markets Bond Fund	82	0	3	91	0	0	0	0
Emerging Markets Bond ESG Fund	21	0	0	78	0	0	0	0
Emerging Markets Corporate Bond Fund	3	0	0	75	0	0	0	19
PIMCO Emerging Markets Opportunities Fund	0	0	0	0	0	0	0	0
Emerging Markets Short-Term Local Currency Fund	59	0	0	0	0	0	0	0
Euro Bond Fund	€ 25	€ 155	€ 11	€ 0	€ 0	€ 0	€ 0	€ 0
Euro Credit Fund	0	18	44	0	0	0	0	0
Euro Income Bond Fund	44	148	152	0	0	0	0	0
Euro Long Average Duration Fund	0	10	5	0	0	0	0	0
Euro Short-Term Fund	3	62	0	0	0	0	0	0
PIMCO European Short-Term Opportunities Fund	2	8	3	0	0	0	0	0
Global Advantage Fund	\$ 1	\$ 0	\$ 60	\$ 782	\$ 0	\$ 13	\$ 0	\$ 61
Global Advantage Real Return Fund	17	0	8	201	0	0	0	32
Global Bond Fund	778	0	21	1,245	0	0	0	24
Global Bond ESG Fund	334	0	5	50	0	0	0	77
Global Bond Ex-US Fund	0	0	43	493	0	0	0	155
PIMCO Global Core Asset Allocation Fund	22	0	19	1,723	0	1	0	62



30-Jun-2019

Fund	Repurchase Agreements		Reverse Repurchase Agreements		Buy-sellback Financing Transactions		Sale-buyback Financing Transactions	
	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)	Returns (000s)	Costs (000s)
Global High Yield Bond Fund	\$ 2,887	\$ 0	\$ 27	\$ 267	\$ 0	\$ 0	\$ 0	\$ 0
Global Investment Grade Credit Fund	1,417	0	264	11,592	0	20	40	1,296
Global Investment Grade Credit ESG Fund	23	0	0	5	15	0	0	2
Global Libor Plus Bond Fund	1,181	0	0	0	0	0	0	0
Global Low Duration Real Return Fund	5,465	0	0	0	0	767	0	0
Global Real Return Fund	4	0	30	6,408	0	3	0	93
Income Fund	1,866	0	791	82,494	0	6	56	517
Inflation Strategy Fund	8	0	0	130	0	0	0	54
Low Average Duration Fund	139	0	0	3,518	0	3	0	98
Low Duration Global Investment Grade Credit Fund	1	0	0	548	0	1	0	246
Low Duration Income Fund	491	0	0	1	0	0	0	0
PIMCO MLP & Energy Infrastructure Fund	0	0	0	0	0	0	0	0
Mortgage Opportunities Fund	24	0	0	7,836	0	4	0	1,044
PIMCO RAE PLUS Emerging Markets Fund	46	0	0	0	0	0	0	2
PIMCO RAE PLUS Global Developed Fund	47	0	0	261	0	0	0	153
StocksPLUS™ Fund	5,568	0	0	10	0	0	0	0
PIMCO StocksPLUS™ AR Fund	0	0	0	0	0	0	0	0
Strategic Income Fund	14	0	0	155	0	3	0	41
Total Return Bond Fund	187	0	0	3,243	0	0	0	364
PIMCO TRENDS Managed Futures Strategy Fund	26	0	0	1	0	0	0	0
UK Corporate Bond Fund	£ 6	£ 0	£ 2	£ 153	£ 0	£ 0	£ 0	£ 0
UK Long Term Corporate Bond Fund	5	0	2	551	0	0	0	0
US High Yield Bond Fund	\$ 3,796	\$ 0	\$ 23	\$ 410	\$ 0	\$ 0	\$ 0	\$ 0
US Investment Grade Corporate Bond Fund	0	0	0	343	33	0	3	258
US Short-Term Fund	2,057	0	0	355	0	9	0	0

All returns from SFT derivative transactions will accrue to the Fund and are not subject to any returns sharing agreement with the Company's Manager or any other third parties.

For total return swaps transactions costs are not separately identifiable. For these investments, transaction costs are included in the purchase and sale price and are part of the gross investment performance of each Fund. Returns are identified as the realised gains and change in unrealised gains on the swap contract during the reporting period which are included within Net realised gain/(loss) on financial derivative instruments and Net change in unrealised appreciation/(depreciation) on financial derivative instruments within the Statement of Operations.

## 20. SIGNIFICANT EVENTS

Beginning in January 2020, global financial markets experienced and may continue to experience significant volatility resulting from the spread of a novel coronavirus known as COVID-19. The outbreak of COVID-19 has resulted in travel and border restrictions, quarantines, supply chain disruptions, lower consumer demand and general market uncertainty. The effects of COVID-19 have adversely affected the global economy, the economies of certain nations and individual issuers, all of which have negatively impacted the Funds' performance.

On 17 January 2020, the Euro Low Duration Fund was renamed to the PIMCO European Short-Term Opportunities Fund.

On 17 January 2020, Craig A. Dawson made a subscription of 18,118 shares into the PIMCO Capital Securities Fund.

On 30 January 2020, a subscription of US\$5,500,000 was made into the US Short-Term Fund by the Manager.

On 31 January 2020, the PIMCO European High Yield Bond Fund launched and the Global Advantage Real Return Fund terminated.

On 19 March 2020, the Income Fund sold securities, with a total fair value of US\$153,132,477, to the Entity.

On 20 April 2020, a redemption of US\$15,000,000 was made from the US Short-Term Fund by the Manager.

Other than the above, there were no other significant events during the financial period.

## 21. SUBSEQUENT EVENTS

The effects of COVID-19 continues and may continue to adversely affect the global economy, the economies of certain nations and individual issuers, all of which may negatively impact the Funds' performance. Given the inherent uncertainties, it is not practicable at this time to determine what impact COVID-19 will have on the Company or to provide a quantitative estimate of any future impact.

On 17 July 2020, the Shareholders of the Emerging Asia Bond Fund approved the change of the Fund name to Asia Strategic Interest Bond Fund and the amendment of primary investment objective of the Fund, effective 28 August 2020.

On 06 August 2020, a subscription of US\$5,000,000 was made into the US Short-Term Fund by the Manager.

On 11 August 2020, the Prospectus of the Company was updated and noted by the Central Bank.

On 12 August 2020, a new type of share class, W Class, was launched on the Diversified Income Fund, Global Bond Fund and Global Investment Grade Credit Fund.

On 23 October 2020, the Emerging Markets Short-Term Local Currency Fund ("the Merging Fund") is due to merge into the Emerging Local Bond Fund ("the Receiving Fund").

Other than the above, there were no other subsequent events after the financial period end.

## 22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 21 August 2020.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,449,089	\$ 84,394
	PAR (000S)	
Fantasia Holdings Group Co. Ltd. 10.875% due 09/01/2023	\$ 6,300	6,299
Kaisa Group Holdings Ltd. 10.500% due 15/01/2025	5,300	5,333
Third Pakistan International Sukuk Co. Ltd. 5.625% due 05/12/2022	4,600	4,518
Mongolia Government International Bond 5.125% due 05/12/2022	4,600	4,446
Yuzhou Properties Co. Ltd. 7.375% due 13/01/2026	4,700	4,320
China Evergrande Group 10.000% due 11/04/2023	4,500	4,204
Sri Lanka Government International Bond 6.350% due 28/06/2024	4,000	4,043
China Evergrande Group 8.750% due 28/06/2025	4,300	3,777
Yanlord Land HK Co. Ltd. 6.800% due 27/02/2024	3,500	3,518
New Metro Global Ltd. 6.800% due 05/08/2023	3,500	3,472
Scenery Journey Ltd. 11.500% due 24/10/2022	3,500	3,404
ReNew Power Pvt Ltd. 5.875% due 05/03/2027	3,300	3,323
Jollibee Worldwide Pte. Ltd. 4.750% due 24/06/2030	3,300	3,300
Far East Horizon Ltd. 3.375% due 18/02/2025	3,300	3,296
UPL Corp. Ltd. 4.500% due 08/03/2028	3,100	3,243
Muthoot Finance Ltd. 4.400% due 02/09/2023	3,200	3,117
Prosus NV 3.680% due 21/01/2030	3,100	3,100
Yango Justice International Ltd. 8.250% due 25/11/2023	3,100	3,064
Indonesia Government International Bond 8.125% due 15/05/2024	IDR 38,862,000	3,052

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	6,422,864	\$ 64,100
	PAR (000S)	
Delhi International Airport Ltd. 6.450% due 04/06/2029	\$ 3,800	4,012
Pakistan Government International Bond 6.875% due 05/12/2027	3,800	3,753
Far East Horizon Ltd. 3.375% due 18/02/2025	3,300	3,341
Fantasia Holdings Group Co. Ltd. 10.875% due 09/01/2023	3,300	3,316
Prosus NV 3.680% due 21/01/2030	3,100	3,174
UPL Corp. Ltd. 4.500% due 08/03/2028	3,100	3,168
Easy Tactic Ltd. 5.750% due 13/01/2022	3,200	2,935
Indonesia Government International Bond 8.125% due 15/05/2024	IDR 38,862,000	2,916
ABJA Investment Co. Pte. Ltd. 5.450% due 24/01/2028	\$ 3,300	2,880
Mongolia Government International Bond 5.625% due 01/05/2023	3,400	2,839
Kaisa Group Holdings Ltd. 8.500% due 30/06/2022	2,800	2,801
CK Hutchison International Ltd. 3.375% due 08/05/2050	2,600	2,782
Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	3,000	2,758
Celestial Miles Ltd. 5.750% due 31/01/2024	3,000	2,738
Fantasia Holdings Group Co. Ltd. 7.950% due 05/07/2022	2,800	2,702
SingTel Group Treasury Pte Ltd. 1.875% due 10/06/2030	2,700	2,669
ReNew Power Pvt Ltd. 5.875% due 05/03/2027	2,600	2,580
Tsinghua Unic Ltd. 5.375% due 31/01/2023	3,600	2,556
Adani Transmission Ltd. 4.250% due 21/05/2036	2,498	2,517
Adaro Indonesia PT 4.250% due 31/10/2024	2,550	2,511
Proven Honour Capital Ltd. 4.125% due 06/05/2026	2,400	2,451
GMR Hyderabad International Airport Ltd. 5.375% due 10/04/2024	2,600	2,406
NWD Finance BVI Ltd. 5.750% due 05/10/2021	2,500	2,375
JD.com, Inc. 3.375% due 14/01/2030	2,200	2,305

(a) The PIMCO Asia High Yield Bond Fund is investing in shares of an affiliated fund.

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Deutsche Bank AG 5.625% due 19/05/2031	€ 148,700	\$ 164,916
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	14,451,262	144,057
	PAR (0005)	
Bank of America Corp. 1.319% due 19/06/2026	\$ 124,000	124,000
ING Groep NV 4.875% due 16/05/2029	69,600	69,600
Bank of Ireland Group PLC 7.500% due 19/05/2025	€ 61,100	66,524
Royal Bank of Scotland Group PLC 6.000% due 29/12/2025	\$ 60,100	60,100
BNP Paribas S.A. 4.500% due 25/02/2030	57,000	57,000
	SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	479,700	48,777
	PAR (0005)	
Banco Santander S.A. 4.375% due 14/01/2026	€ 41,600	44,715
Volkswagen International Finance NV 3.875% due 17/06/2029	34,400	39,051
Intesa Sanpaolo SpA 5.148% due 10/06/2030	£ 27,300	35,187
Banco de Sabadell S.A. 1.125% due 27/03/2025	€ 37,300	33,823
Bank of Nova Scotia 4.900% due 04/06/2025	\$ 31,900	31,876
HSBC Holdings PLC 4.750% due 04/07/2029	€ 25,100	31,453
Banco Bilbao Vizcaya Argentaria S.A. 8.875% due 14/04/2021	25,800	29,022
Intesa Sanpaolo SpA 4.000% due 23/09/2029	\$ 26,054	25,738
Nationwide Building Society 5.750% due 20/06/2027	£ 19,500	24,872
RCI Banque S.A. 2.625% due 18/02/2030	€ 21,600	24,326
AIB Group PLC 6.250% due 23/06/2025	20,850	23,430
AIB Group PLC 5.250% due 09/10/2024	19,007	22,165
Commerzbank AG 6.125% due 09/10/2025	19,400	21,727
UniCredit SpA 5.459% due 30/06/2035	\$ 20,800	20,800
Nova Ljubljanska Banka d.d. 3.400% due 05/02/2030	€ 18,500	20,347
Deutsche Bank AG 1.625% due 20/01/2027	19,000	20,188
Standard Chartered PLC 6.000% due 26/07/2025	\$ 20,100	20,098
VIVAT NV 7.000% due 19/06/2025	€ 16,265	20,087
Credit Suisse Group AG 7.500% due 17/07/2023	\$ 17,699	19,664

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	45,678,408	\$ 457,472
	PAR (0005)	
Lloyds Banking Group PLC 7.625% due 27/06/2023	£ 63,900	87,681
Royal Bank of Scotland Group PLC 2.000% due 03/04/2025	€ 73,500	84,387
HSBC Holdings PLC 6.000% due 29/09/2023	62,100	78,727
Barclays PLC 7.750% due 15/09/2023	\$ 66,800	68,637
Dresdner Funding Trust 8.151% due 30/06/2031	44,987	58,900
Societe Generale S.A. 4.000% due 12/01/2027	50,000	52,377
Danske Bank A/S 7.000% due 26/06/2025	47,000	48,604
Barclays PLC 5.875% due 15/09/2024	£ 38,400	48,485
Credit Agricole S.A. 4.125% due 01/10/2027	\$ 45,000	48,423
Dresdner Funding Trust 8.151% due 30/06/2031	36,108	47,812
Erste Group Bank AG 8.875% due 15/10/2021	€ 36,400	47,413
Banco Santander S.A. 6.250% due 16/11/2027	40,200	47,069
BNP Paribas S.A. 3.500% due 11/09/2021	\$ 45,500	46,927
Stichting AK Rabobank Certificaten 6.500%	€ 31,400	41,066
Goldman Sachs Group, Inc. 2.000% due 01/11/2028	34,800	40,704
Morgan Stanley 2.750% due 19/05/2022	\$ 40,000	39,840
Deutsche Bank AG 1.875% due 14/02/2022	€ 30,000	33,746
NN Group NV 4.500% due 15/01/2026	26,750	33,032
UniCredit SpA 7.830% due 12/04/2023	\$ 26,900	31,207
Bank of Ireland 7.375% due 18/06/2020	€ 25,040	29,540
Virgin Money UK PLC 8.750% due 11/10/2021	£ 20,185	28,203
Springleaf Finance Corp. 7.125% due 15/03/2026	\$ 26,000	26,436
Virgin Money UK PLC 7.875% due 14/12/2028	£ 17,510	25,152
Wells Fargo & Co. 3.069% due 24/01/2023	\$ 25,000	25,067
Goldman Sachs Group, Inc. 3.000% due 26/04/2022	25,000	24,994
American International Group, Inc. 5.750% due 01/04/2048	25,800	24,889

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

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	\$ 24,197	\$ 24,698
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	17,005	17,275
U.S. Treasury Inflation Protected Securities 0.500% due 15/04/2024 (b)	14,021	14,530
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	12,011	12,548
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	9,415	9,978
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	6,319	6,648
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	5,366	5,950
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	1,737	1,734
United Kingdom Gilt 0.125% due 22/11/2036	£ 894	1,734
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)	\$ 330	337
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	10	96

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	\$ 75,098	\$ 74,058
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2020 (b)	34,167	34,146
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	27,841	29,934
	SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	237,000	23,626
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	\$ 19,840	20,628
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	17,000	17,277
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	13,594	14,095
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)	12,710	12,370
U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2021 (b)	9,794	9,790
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	6,708	6,916
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	6,606	6,722
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	5,967	6,180
United Kingdom Gilt 1.250% due 22/11/2027	£ 2,141	3,744
Mexico Government International Bond 7.250% due 09/12/2021	MXN 48,400	2,627
U.S. Treasury Inflation Protected Securities 0.750% due 15/02/2045 (b)	\$ 1,801	2,155
U.S. Treasury Inflation Protected Securities 1.375% due 15/02/2044 (b)	1,187	1,598
U.S. Treasury Inflation Protected Securities 2.000% due 15/01/2026 (b)	1,384	1,545
France Government International Bond 1.800% due 25/07/2040	€ 240	421
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2027 (b)	\$ 306	355
Park Aerospace Holdings Ltd. 5.250% due 15/08/2022	300	269

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

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

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,225,957	\$ 22,171
	PAR (000S)	
U.S. Treasury Notes		
1.500% due 15/02/2030	\$ 4,123	4,386
Netflix, Inc.		
4.375% due 15/11/2026	1,400	1,475
DaVita, Inc.		
4.625% due 01/06/2030	1,200	1,196
Delta Air Lines, Inc.		
7.000% due 01/05/2025	1,000	1,038
Live Nation Entertainment, Inc.		
6.500% due 15/05/2027	1,000	1,028
CSC Holdings LLC		
4.125% due 01/12/2030	900	896
HSBC Holdings PLC		
6.000% due 31/12/2099	800	868
Citigroup, Inc.		
5.950% due 29/12/2049	800	866
Boston Scientific Corp.		
2.650% due 01/06/2030	800	808
Fortune Brands Home & Security, Inc.		
3.250% due 15/09/2029	800	805
General Electric Co.		
4.250% due 01/05/2040	800	798
Vail Resorts, Inc.		
6.250% due 15/05/2025	700	735
Kaisa Group Holdings Ltd.		
11.750% due 26/02/2021	700	734
Spirit AeroSystems, Inc.		
7.500% due 15/04/2025	700	706
Colt Merger Sub, Inc.		
6.250% due 01/07/2025	700	703
Boeing Co.		
5.705% due 01/05/2040	700	696
Beacon Roofing Supply, Inc.		
4.500% due 15/11/2026	700	695
Sprint Corp.		
7.250% due 02/01/2028	700	694
Rackspace Hosting, Inc.		
4.000% due 03/11/2023	700	683

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,149,290	\$ 21,400
	PAR (000S)	
U.S. Treasury Notes		
1.500% due 15/02/2030	\$ 4,123	4,360
AT&T, Inc.		
4.100% due 15/02/2028	1,500	1,637
Univision Communications, Inc.		
5.125% due 15/02/2025	1,450	1,385
UBS AG		
5.125% due 15/05/2024	1,200	1,269
Dell International LLC		
6.020% due 15/06/2026	1,100	1,269
NXP BV		
3.875% due 18/06/2026	1,100	1,166
Barclays Bank PLC		
7.625% due 21/11/2022	1,000	1,030
Novatek OAO Via Novatek Finance DAC		
4.422% due 13/12/2022	1,000	1,029
STORE Capital Corp.		
4.625% due 15/03/2029	1,100	1,001
Virgin Media Secured Finance PLC		
5.250% due 15/05/2029	700	985
Royal Bank of Scotland Group PLC		
4.269% due 22/03/2025	900	959
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 01/12/2022	1,221	934
Bank of America Corp.		
5.875% due 15/03/2028	900	914
Beacon Roofing Supply, Inc.		
4.875% due 11/01/2025	900	907
Citigroup, Inc.		
5.950% due 15/05/2025	800	781
Wynn Macau Ltd.		
5.500% due 01/10/2027	800	775
China Evergrande Group		
6.250% due 28/06/2021	800	766
HSBC Holdings PLC		
6.000% due 22/05/2027	800	759
Standard Industries, Inc.		
4.750% due 15/01/2028	750	744
Transocean Sentry Ltd.		
5.375% due 15/05/2023	800	736
Sands China Ltd.		
5.125% due 08/08/2025	700	721
Spirit Realty LP		
4.000% due 15/07/2029	800	712
Core & Main LP		
4.441% - 4.664% due 01/08/2024	796	684
Intelsat Jackson Holdings S.A.		
5.682% due 27/11/2023	700	684

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

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.



DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	128,709,492	\$ 1,281,801
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	5,665,500	571,364
	PAR (000S)	
Italy Treasury Bills 0.000% due 14/05/2020	€ 237,000	260,997
	SHARES	
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)	23,791,119	240,055
	PAR (000S)	
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	€ 132,000	148,201
Saudi Government International Bond 4.500% due 26/10/2046	\$ 78,300	87,304
Gazprom PJSC Via Gaz Finance PLC 3.000% due 29/06/2027	83,300	83,278
QNB Finance Ltd. 1.295% due 12/02/2022	79,200	79,200
Qatar Government International Bond 4.400% due 16/04/2050	64,200	73,563
Petroleos Mexicanos 6.625% due 15/06/2035	62,100	64,419
EQT Corp. 6.125% due 01/02/2025	67,935	63,473
Petroleos Mexicanos 6.840% due 23/01/2030	52,900	57,092
Wells Fargo & Co. 2.406% due 30/10/2025	51,700	53,041
Turkey Government International Bond 5.750% due 22/03/2024	48,800	50,118
Virgin Media Vendor Financing Notes DAC 4.875% due 15/07/2028	£ 37,200	47,104
Lloyds Banking Group PLC 4.450% due 08/05/2025	\$ 41,000	45,113
Indonesia Government International Bond 4.625% due 15/04/2043	38,600	44,964
HSBC Holdings PLC 4.300% due 08/03/2036	40,500	44,368
Deutsche Bank AG 5.882% due 08/07/2031	42,900	42,900
Bank of China Ltd. 1.250% due 24/06/2025	41,800	41,578

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	187,157,358	\$ 1,863,100
	PAR (000S)	
Freddie Mac Pool 2.500% due 01/12/2049	\$ 433,731	430,885
Freddie Mac Pool 2.500% due 01/11/2049	337,710	335,493
Fannie Mae Pool 3.000% due 01/12/2049	285,458	300,696
	SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	1,832,900	180,669
	PAR (000S)	
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	€ 132,000	153,032
Fannie Mae Pool 2.500% due 01/11/2049	\$ 135,124	134,237
Fannie Mae Pool 2.500% due 01/12/2049	58,873	58,487
Freddie Mac Pool 2.500% due 01/01/2050	57,532	57,154
Netflix, Inc. 3.875% due 15/11/2029	€ 33,800	37,679
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 32,900	32,900
Fannie Mae Pool 2.500% due 01/10/2049	27,904	27,721
Fannie Mae Pool 2.500% due 01/12/2049	27,813	27,631
Teva Pharmaceutical Finance Netherlands BV 2.800% due 21/07/2023	19,200	18,210
Russian Railways Via RZD Capital PLC 7.487% due 25/03/2031	£ 10,598	17,916
SoftBank Group Corp. 5.000% due 15/04/2028	€ 14,200	17,524
ZF Europe Finance BV 2.500% due 23/10/2027	17,400	16,786
DISH DBS Corp. 7.750% due 01/07/2026	\$ 16,100	16,422
Zayo Group Holdings, Inc. 4.000% due 01/03/2027	16,500	16,147
Quicken Loans LLC 5.250% due 15/01/2028	14,900	14,994

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,057,351	\$ 80,142
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)	5,012,195	50,589
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	248,200	25,042
	PAR (000S)	
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 13,800	13,800
Saudi Government International Bond 4.500% due 26/10/2046	8,400	9,357
Gazprom PJSC via Gaz Finance PLC 3.000% due 29/06/2027	9,200	9,197
Qatar Government International Bond 4.400% due 16/04/2050	5,900	6,928
EQT Corp. 6.125% due 01/02/2025	6,800	6,348
Petroleos Mexicanos 6.840% due 23/01/2030	6,300	5,997
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a)	538,168	5,923
	PAR (000S)	
Wells Fargo & Co. 2.406% due 30/10/2025	\$ 5,200	5,335
Lloyds Banking Group PLC 4.450% due 08/05/2025	4,700	5,172
Volkswagen International Finance NV 3.875% due 17/06/2029	€ 4,300	4,881
Perusahaan Penerbit SBSN Indonesia 2.300% due 23/06/2025	\$ 4,700	4,720
Ukraine Government International Bond 4.375% due 27/01/2030	€ 4,500	4,478
Turkey Government International Bond 5.750% due 22/03/2024	\$ 4,300	4,416
Indonesia Government International Bond 4.625% due 15/04/2043	3,500	4,076
CenturyLink, Inc. 2.428% due 15/03/2027	4,079	4,073
Bank of China Ltd. 1.250% due 24/06/2025	4,000	3,979
Petroleos Mexicanos 6.625% due 15/06/2035	3,800	3,942

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,288,939	\$ 82,550
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)	6,427,229	65,276
	PAR (000S)	
Uniform Mortgage-Backed Security 3.000% due 01/12/2049	\$ 20,767	21,646
	SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	146,000	14,750
	PAR (000S)	
DISH DBS Corp. 6.750% due 01/06/2021	\$ 4,400	4,598
Netflix, Inc. 3.875% due 15/11/2029	€ 2,600	2,897
Ziggo BV 4.875% due 15/01/2030	\$ 2,500	2,587
Bacardi Ltd. 4.700% due 15/05/2028	2,500	2,568
SoftBank Group Corp. 5.000% due 15/04/2028	€ 1,700	2,097
DISH DBS Corp. 7.750% due 01/07/2026	\$ 1,900	1,938
Teva Pharmaceutical Finance Netherlands BV 2.800% due 21/07/2023	1,700	1,612
Russian Railways Via RZD Capital PLC 7.487% due 25/03/2031	£ 950	1,605
Quicken Loans LLC 5.250% due 15/01/2028	\$ 1,400	1,409
Quatrim SASU 5.875% due 15/01/2024	€ 1,200	1,398
Zayo Group Holdings, Inc. 4.000% due 01/03/2027	\$ 1,400	1,372
EQT Corp. 7.000% due 01/02/2030	1,200	1,254
Ally Financial, Inc. 4.125% due 30/03/2020	1,183	1,185
Virgin Media Secured Finance PLC 4.875% due 15/01/2027	£ 900	1,163
UniCredit SpA 1.800% due 20/01/2030	€ 1,200	1,154
Connect Finco SARL 6.750% due 01/10/2026	\$ 1,100	1,065

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	25,595,618	\$ 254,672
	PAR (0005)	
U.S. Treasury Notes 1.500% due 15/02/2030	\$ 35,300	37,481
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	18,589	19,350
QNB Finance Ltd. 1.295% due 12/02/2022	19,100	19,100
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	18,479	19,035
Enbridge, Inc. 0.881% due 18/02/2022	11,300	11,300
Durham Mortgages B PLC 0.856% due 31/03/2054	£ 7,003	9,146
T-Mobile USA, Inc. 3.875% due 15/04/2030	\$ 9,000	8,935
Finsbury Square PLC 1.023% due 16/03/2070	£ 6,800	8,909
Israel Government International Bond 3.800% due 13/05/2060	\$ 8,600	8,600
Türkiye İİ Bankası A/Ş 7.750% due 22/01/2030	8,400	8,400
Darrowby No. 5 PLC 0.732% due 20/12/2057	£ 6,400	8,329
Carnival Corp. 11.500% due 01/04/2023	\$ 8,300	8,217
U.S. Treasury Notes 2.375% due 15/05/2029	7,700	8,095
Fremont Home Loan Trust 0.325% due 25/02/2037	10,338	7,563
CPI Property Group S.A. 2.750% due 22/01/2028	£ 5,950	7,531
Southwest Airlines Co. 1.250% due 01/05/2025	\$ 7,500	7,500
Ziggo BV 4.875% due 15/01/2030	7,300	7,446
Financial & Risk U.S. Holdings, Inc. 3.250% due 01/10/2025	€ 6,500	7,224
Chevy Chase Funding LLC Mortgage-Backed Certificates 0.668% due 16/01/2057	£ 4,400	5,699

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	39,924,495	\$ 397,700
	PAR (0005)	
Uniform Mortgage-Backed Security 3.500% due 01/05/2049	\$ 180,070	190,708
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	69,091	73,634
U.S. Treasury Notes 2.000% due 31/07/2022	62,200	64,548
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	40,333	41,167
Uniform Mortgage-Backed Security 3.500% due 01/11/2048	27,149	28,753
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	18,771	19,145
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	15,269	15,776
Saudi Government International Bond 4.500% due 17/04/2030	11,000	12,664
Heathrow Finance PLC 4.750% due 01/03/2024	£ 6,400	8,999
Goldman Sachs Group, Inc. 2.876% due 31/10/2022	\$ 7,900	8,034
QBE Insurance Group Ltd. 7.500% due 24/11/2043	7,000	7,886
Uniform Mortgage-Backed Security 4.000% due 01/12/2048	5,686	6,054
Banco Bilbao Vizcaya Argentaria S.A. 6.000% due 29/03/2024	€ 4,800	5,957
T-Mobile USA, Inc. 3.875% due 15/04/2030	\$ 5,200	5,666
Toronto-Dominion Bank 2.387% due 07/04/2021	5,575	5,574
Nordstrom, Inc. 8.750% due 15/05/2025	4,800	5,128
Petrobras Global Finance BV 8.750% due 23/05/2026	3,585	4,691
Petrobras Global Finance BV 5.999% due 27/01/2028	3,920	4,533
Mizuho Financial Group, Inc. 3.922% due 11/09/2024	4,300	4,462

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

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Invesco Physical Gold ETC	706,400	€ 105,857
	PAR (000S)	
Republic of Germany 0.250% due 16/10/2020	€ 104,300	104,981
France Government International Bond 2.500% due 25/10/2020	79,250	80,667
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	474,900	47,486
	PAR (000S)	
France Treasury Bills (0.477)% due 02/09/2020	€ 28,750	28,784
Germany Treasury Bills (0.266)% due 09/09/2020	28,710	28,750
	SHARES	
Samsung Electronics Co. Ltd.	530,900	24,962
Schneider Electric SE	225,800	20,876
Ping An Healthcare and Technology Co. Ltd.	1,367,900	17,924
Xinyi Solar Holdings Ltd.	14,452,600	10,816
NetEase, Inc. ADR	32,000	10,555
	PAR (000S)	
WaMu Mortgage Pass-Through Certificates Trust 2.240% due 25/08/2046	\$ 11,643	10,184
	SHARES	
JOYY, Inc. ADR	170,900	10,170
Fixed Income Clearing Corp.	97,400	9,359
Biogen, Inc.	30,100	9,185
Take-Two Interactive Software, Inc.	74,400	9,175
Maxim Integrated Products, Inc.	180,800	9,124
NetApp, Inc.	224,300	9,055
FANUC Corp.	57,400	8,951
Panasonic Corp.	1,152,900	8,753

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Republic of Germany 0.250% due 16/10/2020	€ 68,300	€ 68,548
	SHARES	
PIMCO Funds: Global Investors Series plc - Income Fund (a)	4,821,376	68,353
Bristol-Myers Squibb Co.	441,800	26,983
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	266,300	26,606
	PAR (000S)	
France Government International Bond 2.500% due 25/10/2020	€ 25,900	26,269
	SHARES	
Micron Technology, Inc.	409,200	17,710
QUALCOMM, Inc.	202,900	16,522
Pinduoduo, Inc. ADR	209,000	11,885
Accenture PLC 'A'	53,930	10,556
Centene Corp.	139,900	8,779
Fixed Income Clearing Corp.	290,400	8,346
PIMCO Funds: Global Investors Series plc - PIMCO Capital Securities Fund (a)	783,835	7,978
	PAR (000S)	
Italy Buoni Poliennali Del Tesoro 0.650% due 01/11/2020	€ 7,675	7,733
European Financial Stability Facility 0.200% due 17/01/2024	5,700	5,816
	SHARES	
Fixed Income Clearing Corp.	37,460	4,969
Trip.com Group Ltd. ADR	204,600	4,656
JD.com, Inc.	87,133	4,265
FANUC Corp.	22,430	3,881
	PAR (000S)	
Scenery Journey Ltd. 11.000% due 06/11/2020	\$ 4,000	3,683

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

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - US Dollar Short-Term Floating NAV Fund (a)	1,020,428	\$ 10,211
	PAR (000S)	
Huarong Finance Co. Ltd. 1.485% due 24/02/2023	\$ 700	700
Fantasia Holdings Group Co. Ltd. 10.875% due 09/01/2023	600	595
Perusahaan Penerbit SBSN Indonesia 4.550% due 29/03/2026	400	446
Perusahaan Penerbit SBSN Indonesia 5.710% due 15/11/2023	400	443
UPL Corp. Ltd. 4.500% due 08/03/2028	400	419
China Huadian Overseas Development Ltd. 3.375% due 23/06/2025	400	400
MGM China Holdings Ltd. 5.250% due 18/06/2025	400	400
Jollibee Worldwide Pte. Ltd. 4.750% due 24/06/2030	400	400
ReNew Power Pvt Ltd. 5.875% due 05/03/2027	400	400
Adani Electricity Mumbai Ltd. 3.949% due 12/02/2030	400	400
Prosus NV 3.680% due 21/01/2030	400	400
Far East Horizon Ltd. 3.375% due 18/02/2025	400	400
China Mengniu Dairy Co. Ltd. 1.875% due 17/06/2025	400	399
Sands China Ltd. 4.375% due 18/06/2030	400	398
UPL Corp. Ltd. 4.625% due 16/06/2030	400	398
SingTel Group Treasury Pte. Ltd. 1.875% due 10/06/2030	400	397
Bank Mandiri Persero Tbk PT 4.750% due 13/05/2025	400	397
CK Hutchison International Ltd. 3.375% due 08/05/2050	400	397
Castle Peak Power Finance Co. Ltd. 2.200% due 22/06/2030	400	397
New Metro Global Ltd. 6.800% due 05/08/2023	400	396
Yango Justice International Ltd. 8.250% due 25/11/2023	400	395
Medco Bell Pte. Ltd. 6.375% due 30/01/2027	400	394
Indonesia Asahan Aluminium Persero PT 5.450% due 15/05/2030	400	391
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 3.375% due 05/02/2030	400	391
Indonesia Treasury Bond 8.125% due 15/05/2024	IDR 4,668,000	366
Thaioil Treasury Center Co. Ltd. 5.375% due 20/11/2048	\$ 300	359
Zhenro Properties Group Ltd. 9.150% due 06/05/2023	300	317

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - US Dollar Short-Term Floating NAV Fund (a)	1,160,350	\$ 11,600
	PAR (000S)	
Fantasia Holdings Group Co. Ltd. 10.875% due 09/01/2023	\$ 600	608
Adaro Indonesia PT 4.250% due 31/10/2024	400	400
ReNew Power Pvt Ltd. 5.875% due 05/03/2027	400	396
SingTel Group Treasury Pte. Ltd. 1.875% due 10/06/2030	400	395
Medco Bell Pte. Ltd. 6.375% due 30/01/2027	400	392
Bank Mandiri Persero Tbk PT 3.750% due 11/04/2024	400	389
Indonesia Treasury Bond 8.125% due 15/05/2024	IDR 4,668,000	350
Perusahaan Penerbit SBSN Indonesia 4.450% due 20/02/2029	300	335
Indonesia Government International Bond 1.400% due 30/10/2031	€ 300	332
Philippine Government International Bond 9.500% due 02/02/2030	\$ 200	329
Bright Food Singapore Holdings Pte. Ltd. 1.375% due 19/06/2024	€ 300	316
Yango Justice International Ltd. 9.250% due 15/04/2023	\$ 300	309
New Metro Global Ltd. 7.500% due 16/12/2021	300	307
CCCI Treasury Ltd. 3.500% due 21/04/2020	300	300
Anton Oilfield Services Group 7.500% due 02/12/2022	400	296
Fantasia Holdings Group Co. Ltd. 7.950% due 05/07/2022	300	290
Societe Generale S.A. 6.750% due 06/04/2028	300	278
GMR Hyderabad International Airport Ltd. 5.375% due 10/04/2024	300	267
Pertamina Persero PT 6.000% due 03/05/2042	200	246

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.



DESCRIPTION		SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		121,480,535	\$ 1,213,225
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		1,440,400	146,120
		PAR (000S)	
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	977,200	74,754
QNB Finance Ltd. 6.800% due 04/03/2030	IDR	951,700,000	66,632
China Development Bank 4.040% due 10/04/2027	CNY	425,800	63,212
Russia Government International Bond 7.650% due 10/04/2030	RUB	2,537,500	44,379
Bonos de la Tesoreria de la Republica en Pesos 4.000% due 01/03/2023	CLP	32,480,000	43,566
Mexico Government International Bond 6.750% due 09/03/2023	MXN	641,800	34,130
Mexico Government International Bond 7.750% due 13/11/2042		697,700	33,938
JPMorgan Chase Bank N.A. 7.500% due 18/08/2032	IDR	437,024,000	32,173
Malaysia Government International Bond 3.502% due 31/05/2027	MYR	125,800	31,027
Republic of Colombia 1.000% due 28/04/2028	COP	111,346,700	30,233
Republic of Colombia 1.000% due 28/04/2028		111,346,700	29,684
Hungary Government International Bond 2.500% due 24/10/2024	HUF	8,177,200	29,647
Republic of Colombia 1.000% due 24/10/2024	COP	111,346,700	28,070
Republic of Colombia 1.000% due 04/05/2022		94,228,100	27,822
Republic of Colombia 1.000% due 04/05/2022		94,228,100	27,602
Republic of Colombia 1.000% due 28/04/2028		111,346,700	27,567
Republic of Colombia 1.000% due 04/05/2022		86,000,000	26,103
South Africa Government International Bond 7.750% due 28/02/2023	ZAR	367,100	25,833

DESCRIPTION		SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		124,333,089	\$ 1,242,356
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		1,663,608	166,061
		PAR (000S)	
Bonos de la Tesoreria de la Republica en Pesos 4.000% due 01/03/2023	CLP	49,800,000	62,844
South Africa Government International Bond 7.750% due 28/02/2023	ZAR	679,800	47,312
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 01/03/2026	CLP	32,820,000	42,200
Colombian TES 7.000% due 04/05/2022	COP	129,048,000	39,230
Turkey Government International Bond 0.000% due 16/09/2020	TRY	239,600	37,975
Poland Government International Bond 3.250% due 25/07/2025	PLN	131,300	37,301
Export-Import Bank of Korea 6.710% due 25/11/2024	IDR	485,000,000	35,746
South Africa Government International Bond 10.500% due 21/12/2026	ZAR	591,700	35,639
Colombian TES 6.000% due 28/04/2028	COP	111,347,000	33,919
Colombian TES 7.750% due 18/09/2030		101,708,900	33,735
Mexico Government International Bond 6.750% due 09/03/2023	MXN	641,800	33,569
Mexico Government International Bond 8.000% due 07/12/2023		608,000	33,217
China Development Bank 4.040% due 10/04/2027	CNY	211,900	31,995
Mexico Government International Bond 7.250% due 09/12/2021	MXN	607,700	31,976
Mexico Government International Bond 8.500% due 31/05/2029		619,000	31,632
JPMorgan Chase Bank N.A. 7.500% due 18/08/2032	IDR	438,024,000	31,553
Russia Government International Bond 7.650% due 10/04/2030	RUB	1,913,700	31,074
Republic of Colombia 1.000% due 28/04/2028	COP	111,346,700	29,747

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

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	94,036,787	\$ 939,049
	PAR (0005)	
Petroleos Mexicanos 6.950% due 28/01/2060	\$ 40,180	36,782
Saudi Government International Bond 4.500% due 22/04/2060	32,200	33,747
Emirate of Abu Dhabi Government International Bond 3.125% due 16/04/2030	31,200	32,725
Chile Government International Bond 1.250% due 29/01/2040	€ 29,600	32,568
Qatar Government International Bond 3.750% due 16/04/2030	\$ 23,500	23,455
Panama Government International Bond 4.500% due 01/04/2056	21,700	21,700
Russia Government International Bond 6.000% due 06/10/2027	RUB 1,357,900	21,612
Ukraine Government International Bond 4.375% due 27/01/2030	€ 19,200	21,265
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.000% due 30/06/2050	\$ 21,000	20,639
Saudi Government International Bond 3.750% due 21/01/2055	20,500	20,147
Emirate of Abu Dhabi Government International Bond 3.875% due 16/04/2050	18,300	19,562
Qatar Government International Bond 4.400% due 16/04/2050	18,700	18,700
Israel Government International Bond 3.375% due 15/01/2050	18,600	18,140
Egypt Government International Bond 4.750% due 16/04/2026	€ 17,908	16,725
Philippines Government International Bond 2.950% due 05/05/2045	\$ 16,700	16,700
Albania Government International Bond 3.500% due 16/06/2027	€ 13,800	15,550
Turkey Government International Bond 5.750% due 11/05/2047	\$ 21,100	15,523
Petroleos Mexicanos 5.950% due 28/01/2031	15,200	15,322
Ghana Government International Bond 8.750% due 11/03/2061	15,000	14,793

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	86,784	\$ 865,900
	PAR (0005)	
Turkey Government International Bond 6.350% due 10/08/2024	\$ 46,000	46,892
Russia Government International Bond 7.700% due 23/03/2033	RUB 2,597,500	46,031
Hazine Mustesarligi Varlik Kiralama A/S 5.800% due 21/02/2022	\$ 40,900	40,141
Chile Government International Bond 1.250% due 29/01/2040	€ 30,400	30,145
Oman Government International Bond 6.000% due 01/08/2029	\$ 36,100	29,530
Saudi Government International Bond 4.375% due 16/04/2029	26,100	28,253
Kenya Government International Bond 6.875% due 24/06/2024	24,932	23,284
Samba Funding Ltd. 2.750% due 02/10/2024	21,500	20,601
Saudi Government International Bond 2.000% due 09/07/2039	€ 20,000	20,339
Uniform Mortgage-Backed Security 2.500% due 11/11/2049	\$ 19,829	19,648
Petroleos Mexicanos 7.690% due 23/01/2050	22,900	18,719
Egypt Government International Bond 6.125% due 31/01/2022	17,700	17,159
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030	CLP 12,520,000	16,645
Tencent Holdings Ltd. 3.975% due 11/04/2029	\$ 14,900	16,614
Gazprom PJSC Via Gaz Capital S.A. 2.949% due 24/01/2024	€ 15,000	15,751
CNOOC Nexen Finance ULC 4.250% due 30/04/2024	\$ 14,700	15,564
Turkey Government International Bond 7.250% due 23/12/2023	14,100	15,387
KSA Sukuk Ltd. 2.969% due 29/10/2029	15,100	15,326
Celestial Dynasty Ltd. 4.250% due 27/06/2029	15,500	15,303

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (000S)	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Panama Government International Bond 4.500% due 01/04/2056	\$ 7,400	\$ 7,690
Emirate of Abu Dhabi Government International Bond 1.750% due 16/04/2030	7,100	7,482
Hungary Government International Bond 6.700% due 05/06/2035	€ 6,700	7,440
Panama Government International Bond 3.800% due 26/01/2036	\$ 4,800	6,524
Israel Government International Bond 3.800% due 13/05/2060	6,300	6,426
Chile Government International Bond 1.250% due 29/01/2040	€ 5,100	5,611
Kazakhstan Temir Zholy Finance BV 6.950% due 10/07/2042	\$ 4,000	5,318
Egypt Government International Bond 7.625% due 29/05/2032	5,300	5,300
South Africa Government International Bond 4.875% due 14/04/2026	5,500	5,291
Qatar Government International Bond 3.750% due 16/04/2030	5,200	5,190
Mexico Government International Bond 3.250% due 16/04/2030	5,068	5,123
Philippines Government International Bond 2.950% due 05/05/2045	4,400	4,400
Ukraine Government International Bond 4.375% due 27/01/2030	€ 3,900	4,198
Jollibee Worldwide Pte. Ltd. 4.750% due 24/06/2030	\$ 4,100	4,100
Qatar Government International Bond 4.400% due 16/04/2050	4,100	4,100
Emirate of Abu Dhabi Government International Bond 3.875% due 16/04/2050	3,800	4,094
Peru Government International Bond 6.350% due 12/08/2028	PEN 11,700	3,947
Albania Government International Bond 3.500% due 16/06/2027	€ 3,400	3,831
Romania Government International Bond 2.124% due 16/07/2031	3,200	3,697
Brazil Government International Bond 2.875% due 06/06/2025	\$ 3,700	3,679
Russia Government International Bond 6.000% due 06/10/2027	RUB 230,400	3,667
Israel Government International Bond 3.375% due 15/01/2050	\$ 3,700	3,608
Shriram Transport Finance Co. Ltd. 5.100% due 16/07/2023	3,600	3,600
Uruguay Government International Bond 5.100% due 18/06/2050	3,000	3,585
Adani Renewable Energy RJ Ltd. 4.625% due 15/10/2039	3,404	3,272
Grupo Energia Bogota S.A. ESP 4.875% due 15/05/2030	3,000	2,971
MDGH - GMTN BV 3.700% due 07/11/2049	3,000	2,906
Indonesia Government International Bond 4.450% due 15/04/2070	2,800	2,877
Corp. Nacional del Cobre de Chile 4.500% due 16/09/2025	2,500	2,786
Chile Government International Bond 2.450% due 31/01/2031	2,500	2,499
Ghana Government International Bond 8.750% due 11/03/2061	2,500	2,465

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Russia Government International Bond 7.700% due 23/03/2033	RUB 473,300	\$ 8,387
Russia Government International Bond 5.100% due 28/03/2035	\$ 5,000	5,950
Chile Government International Bond 1.250% due 29/01/2040	€ 5,100	5,363
Tencent Holdings Ltd. 3.975% due 11/04/2029	\$ 4,800	5,340
Egypt Government International Bond 7.625% due 29/05/2032	4,300	4,208
Hazine Mustesarligi Varlik Kiralama A/S 5.800% due 21/02/2022	4,000	3,941
Turkey Government International Bond 6.000% due 25/03/2027	4,250	3,916
Turkey Government International Bond 7.250% due 23/12/2023	3,500	3,819
Adani Renewable Energy RJ Ltd. 4.625% due 15/10/2039	3,400	3,485
Turkey Government International Bond 6.350% due 10/08/2024	3,200	3,399
Dominican Republic Government International Bond 5.500% due 27/01/2025	3,000	3,278
Kenya Government International Bond 7.000% due 22/05/2027	3,300	3,125
Bonos de la Tesoreria de la Republica en Pesos 4.700% due 01/09/2030	CLP 2,315,000	3,078
Mexico Government International Bond 4.150% due 28/03/2027	\$ 2,000	2,157
Oman Government International Bond 4.875% due 01/02/2025	2,200	2,102
Ukraine Government International Bond 4.375% due 27/01/2030	€ 1,900	2,085
Egypt Government International Bond 6.125% due 31/01/2022	\$ 2,100	2,073
Medco Oak Tree Pte. Ltd. 7.375% due 14/05/2026	2,000	2,023
Delhi International Airport Ltd. 6.450% due 04/06/2029	2,100	1,947
Türkiye Is Bankasi A/S 7.750% due 22/01/2030	1,900	1,864
Sunac China Holdings Ltd. 7.250% due 14/06/2022	1,900	1,838
Eurochem Finance DAC 5.500% due 13/03/2024	1,600	1,749
Kenya Government International Bond 6.875% due 24/06/2024	1,800	1,708
Sunac China Holdings Ltd. 8.375% due 15/01/2021	1,500	1,500
Oman Government International Bond 5.375% due 08/03/2027	1,500	1,427
Bright Food Singapore Holdings Pte Ltd. 1.375% due 19/06/2024	€ 1,300	1,366
Kenya Government International Bond 7.250% due 28/02/2028	\$ 1,400	1,293
Mexico Government International Bond 5.750% due 12/10/2110	1,000	1,192
Ghana Government International Bond 8.950% due 26/03/2051	1,100	1,129
Mexico Government International Bond 4.500% due 31/01/2050	1,200	1,128

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	10,428,991	\$ 104,165
	PAR (000S)	
U.S. Treasury Bonds 3.000% due 15/05/2045	\$ 9,300	10,581
Bancolombia S.A. 3.000% due 29/01/2025	3,200	3,177
Banco Daycoval S.A. 4.250% due 13/12/2024	2,800	2,815
Lamar Funding Ltd. 3.958% due 07/05/2025	2,800	2,784
Banco BTG Pactual S.A. 4.500% due 10/01/2025	2,400	2,424
Phosagro OAO Via Phosagro Bond Funding DAC 3.050% due 23/01/2025	2,400	2,400
Gazprom PJSC via Gaz Finance PLC 3.250% due 25/02/2030	2,300	2,300
Lukoil Securities BV 3.875% due 06/05/2030	2,000	2,094
Türkiye İs Bankası A/S 7.750% due 22/01/2030	2,000	2,000
CSN Islands XI Corp. 6.750% due 28/01/2028	1,700	1,700
Sibur Securities DAC 3.450% due 23/09/2024	1,600	1,640
Uralkali OJSC Via Uralkali Finance DAC 4.000% due 22/10/2024	1,600	1,635
Tencent Holdings Ltd. 2.390% due 03/06/2030	1,600	1,600
Africa Finance Corp. 4.375% due 17/04/2026	1,400	1,517
Cemex S.A.B. de C.V. 7.375% due 05/06/2027	1,500	1,500
Gold Fields Orogen Holdings BVI Ltd. 6.125% due 15/05/2029	1,300	1,496
Nexa Resources S.A. 6.500% due 18/01/2028	1,500	1,489
Kuwait Projects Co. SPC Ltd. 4.500% due 23/02/2027	1,382	1,452
Banco Santander Mexico S.A. 5.375% due 17/04/2025	1,300	1,428

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	10,767,507	\$ 107,600
	PAR (000S)	
Constellation Oil Services Holding S.A. (10.000% PIK) 10.000% due 09/11/2024	\$ 5,093	2,674
Adaro Indonesia PT 4.250% due 31/10/2024	2,200	2,207
MAF Sukuk Ltd. 4.500% due 03/11/2025	2,000	2,135
Gazprom PJSC via Gaz Finance PLC 3.250% due 25/02/2030	2,300	2,116
Türkiye İs Bankası A/S 7.750% due 22/01/2030	2,000	2,034
Vale Overseas Ltd. 6.875% due 10/11/2039	1,500	2,023
Banco Daycoval S.A. 4.250% due 13/12/2024	1,950	1,957
Banco do Brasil S.A. 4.750% due 20/03/2024	1,900	1,899
GLP Pte. Ltd. 3.875% due 04/06/2025	1,800	1,842
Horse Gallop Finance Ltd. 1.486% due 28/06/2021	1,800	1,777
Yapi ve Kredi Bankası A/S 5.750% due 24/02/2022	1,800	1,665
CSN Islands XI Corp. 6.750% due 28/01/2028	1,700	1,663
VEON Holdings BV 4.000% due 09/04/2025	1,600	1,504
Prosus NV 3.680% due 21/01/2030	1,400	1,488
U.S. Treasury Bonds 3.000% due 15/05/2045	1,300	1,474
Africa Finance Corp. 3.875% due 13/04/2024	1,300	1,383
Vanke Real Estate Hong Kong Co. Ltd. 1.910% due 25/05/2023	1,300	1,245
Studio City Finance Ltd. 7.250% due 11/02/2024	1,200	1,242
Cemex S.A.B. de C.V. 7.375% due 05/06/2027	1,200	1,233

(a) The Emerging Markets Corporate Bond Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION		SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		6,005,194	\$ 60,049
		PAR (000S)	
Israel Government International Bond 1.250% due 30/11/2022	ILS	51,900	15,406
		SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		100,900	10,216
		PAR (000S)	
Republic of Colombia 1.000% due 04/05/2022	COP	34,260,000	10,077
South Africa Government International Bond 7.750% due 28/02/2023	ZAR	127,500	8,593
South Africa Government International Bond 10.500% due 21/12/2026		87,800	6,708
Malaysia Government Investment Issue 4.128% due 15/08/2025	MYR	20,000	5,153
Malaysia Government International Bond 3.882% due 14/03/2025		14,000	3,540
Malaysia Government International Bond 3.955% due 15/09/2025		13,700	3,516
Poland Government International Bond 0.690% due 25/05/2025	PLN	13,800	3,285
Ghana Government International Bond 20.750% due 16/01/2023	GHS	11,100	2,067
Peru Government International Bond 6.950% due 12/08/2031	PEN	5,300	1,932
China Development Bank 4.040% due 10/04/2027	CNY	11,600	1,712
		SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund (a)		152,542	1,710
		PAR (000S)	
Hungary Government International Bond 3.000% due 26/06/2024	HUF	483,500	1,673
Banco Daycoval S.A. 4.250% due 13/12/2024	\$	1,600	1,609
QNB Finance Ltd. 1.295% due 12/02/2022		1,600	1,600
Peru Government International Bond 8.200% due 12/08/2026	PEN	4,200	1,585
Namibia Government International Bond 5.500% due 03/11/2021	\$	1,300	1,308
Dominican Republic International Bond 10.500% due 07/04/2023	DOP	64,500	1,241

DESCRIPTION		SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>			
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)		6,272,050	\$ 62,633
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)		113,000	11,482
		PAR (000S)	
South Africa Government International Bond 7.750% due 28/02/2023	ZAR	96,400	6,709
Mexico Government International Bond 6.500% due 09/06/2022	MXN	109,000	5,613
Republic of Colombia 1.000% due 04/05/2022	COP	17,130,000	5,073
Hungary Government International Bond 1.500% due 24/08/2022	HUF	1,235,000	4,286
Bonos de la Tesoreria de la Republica en Pesos 4.000% due 01/03/2023	CLP	2,885,000	3,623
Mexico Government International Bond 7.250% due 09/12/2021	MXN	66,700	3,536
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 01/03/2026	CLP	2,545,000	3,418
Peru Government International Bond 8.200% due 12/08/2026	PEN	8,000	3,051
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	\$	2,689	2,665
Daimler Finance North America LLC 3.400% due 22/02/2022		2,500	2,568
Broadcom, Inc. 3.125% due 15/04/2021		2,500	2,534
Guatemala Government International Bond 5.750% due 06/06/2022		2,400	2,478
Uniform Mortgage-Backed Security 2.500% due 01/12/2049		2,131	2,111
GE Capital International Funding Co. Unlimited Co. 2.342% due 15/11/2020		2,100	2,107
Ghana Government International Bond 20.750% due 16/01/2023	GHS	11,100	1,901
Thailand Government International Bond 3.300% due 17/06/2038	THB	45,500	1,847
Israel Government International Bond 1.250% due 30/11/2022	ILS	5,700	1,704
United Technologies Corp. 2.554% due 16/08/2021	\$	1,700	1,701
(a) The PIMCO Emerging Markets Opportunities Fund is investing in shares of an affiliated fund.			
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.			



DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV (a)	2,088,846	\$ 20,820
	PAR (000S)	
Mexico Government International Bond 6.500% due 09/06/2022	MXN 85,100	3,905
Bonos de la Tesoreria de la Republica en Pesos 4.000% due 01/03/2023	CLP 1,990,000	2,648
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 01/03/2021	2,025,000	2,624
Malaysia Government International Bond 3.659% due 15/10/2020	MYR 6,800	1,605
South Africa Treasury Bills 2.235% due 09/12/2020	ZAR 22,900	1,328
Peru Government International Bond 8.200% due 12/08/2026	PEN 3,200	1,208
China Development Bank 4.880% due 09/02/2028	CNY 7,500	1,187
Mexico Government International Bond 8.000% due 07/12/2023	MXN 19,200	1,059
South Africa Government International Bond 7.750% due 28/02/2023	ZAR 9,500	680
South Africa Government International Bond 10.500% due 21/12/2026	8,700	665
Petroleos Mexicanos 7.190% due 12/09/2024	MXN 16,500	577
Citigroup Mortgage Loan Trust 0.635% due 25/03/2037	\$ 500	486
Banco Bilbao Vizcaya Argentaria S.A. 8.875% due 14/04/2021	€ 400	479
Argentina Government International Bond 38.039% due 21/06/2020	ARS 55,104	469
Intesa Sanpaolo SpA 7.000% due 19/01/2021	€ 400	468
Lloyds Banking Group PLC 4.947% due 27/06/2025	400	449
Credit Suisse Group AG 7.125% due 29/07/2022	\$ 400	434
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 01/03/2026	CLP 295,000	393
Poland Government International Bond 0.690% due 25/05/2025	PLN 1,600	377

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,435,362	\$ 14,300
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	52,812	5,272
	PAR (000S)	
Bonos de la Tesoreria de la Republica en Pesos 4.000% due 01/03/2023	CLP 2,360,000	2,964
Mexico Government International Bond 7.250% due 09/12/2021	MXN 31,500	1,670
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 28/02/2023	CLP 655,000	880
South Africa Government International Bond 7.750% due 28/02/2023	ZAR 9,500	661
Peru Government International Bond 8.200% due 12/08/2026	PEN 1,500	574
Horse Gallop Finance Ltd. 3.250% due 30/05/2022	\$ 500	497
Argentina Government International Bond 38.039% due 21/06/2020	ARS 51,530	427
Petrobras Global Finance BV 6.125% due 17/01/2022	\$ 300	321
Colombia Government International Bond 4.375% due 12/07/2021	300	311
Egypt Government International Bond 5.750% due 29/04/2020	300	300
Egypt Government International Bond 6.125% due 31/01/2022	300	295
Argentina Treasury Bills 25.555% due 29/10/2020	ARS 23,734	286
Colombia Government International Bond 1.000% due 04/05/2022	COP 884,600	262
Hungary Government International Bond 2.750% due 22/12/2026	HUF 77,600	258
Russia Government International Bond 7.700% due 23/03/2033	RUB 13,100	211
Fantasia Holdings Group Co. Ltd. 10.875% due 09/01/2023	\$ 200	204
Russia Government International Bond 7.250% due 10/05/2034	RUB 12,700	203
Banco del Estado de Chile 2.704% due 09/01/2025	\$ 200	203

(a) The Emerging Markets Short-Term Local Currency Fund is investing in shares of an affiliated fund.

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	1,153,500	€ 113,659
	PAR (0005)	
Republic of Germany 0.250% due 16/10/2020	€ 80,630	81,094
France Government International Bond 0.250% due 25/11/2020	39,850	40,053
Italy Buoni Poliennali Del Tesoro 1.850% due 01/07/2025	34,600	34,483
Spain Government International Bond 0.600% due 31/10/2029	29,200	30,207
France Government International Bond 2.500% due 25/10/2020	28,250	28,765
United Kingdom Gilt 0.125% due 10/08/2048	£ 13,054	28,423
Spain Government International Bond 1.250% due 31/10/2030	€ 27,600	27,450
France Treasury Bills (0.445)% due 02/09/2020	22,300	22,326
U.S. Treasury Notes 1.750% due 31/12/2024	\$ 21,120	19,061
Italy Buoni Poliennali Del Tesoro 2.450% due 01/09/2050	€ 17,300	17,175
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK 113,700	14,896
European Financial Stability Facility 0.000% due 24/04/2023	€ 14,100	14,196
European Financial Stability Facility 0.700% due 20/01/2050	12,300	12,116
European Investment Bank 0.050% due 16/01/2030	11,700	11,692
Germany Treasury Bills (0.261)% due 09/09/2020	11,270	11,285
Fair Oaks Loan Funding DAC 1.900% due 15/07/2031	8,900	8,864
Spain Government International Bond 1.000% due 31/10/2050	8,700	8,572
Dexia Credit Local S.A. 0.010% due 22/01/2027	8,500	8,482
NatWest Markets PLC 0.625% due 02/03/2022	7,700	7,806
GoldenTree Loan Management EUR CLO DAC 0.000% due 20/07/2031	7,600	7,600
ING Groep NV 4.875% due 16/05/2029	\$ 8,200	7,553
Italy Buoni Poliennali Del Tesoro 1.650% due 23/04/2020	€ 7,446	7,533
Vendome Funding CLO DAC 0.000% due 20/07/2031	7,000	6,993

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	2,155,500	€ 214,236
	PAR (0005)	
Republic of Germany 0.250% due 16/10/2020	€ 69,206	69,507
France Government International Bond 0.250% due 25/11/2020	39,850	40,004
Italy Buoni Poliennali Del Tesoro 0.350% due 01/02/2025	37,900	35,538
Spain Government International Bond 0.600% due 31/10/2029	35,300	33,950
Italy Buoni Poliennali Del Tesoro 2.700% due 01/03/2047	30,800	32,745
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)	\$ 31,596	28,839
United Kingdom Gilt 0.125% due 10/08/2048	£ 13,045	26,005
France Treasury Bills (0.445)% due 02/09/2020	€ 20,200	20,222
U.S. Treasury Notes 1.750% due 31/12/2024	\$ 21,120	19,171
Nykredit Realkredit A/S 1.500% due 01/10/2050	DKK 109,600	14,936
France Government International Bond 2.500% due 25/10/2020	€ 12,150	12,369
Cars Alliance Auto Loans France 0.000% due 21/10/2029	11,972	11,992
Ireland Government International Bond 1.350% due 18/03/2031	10,700	11,798
Sunrise SPV 0.291% due 27/10/2044	10,200	10,240
Spain Government International Bond 2.700% due 31/10/2048	7,100	10,103
VCL Multi-Compartment S.A. 0.000% due 21/08/2024	7,552	7,575
Driver Multi-Compartment S.A. 0.000% due 21/08/2026	6,815	6,853
European Financial Stability Facility 0.400% due 17/02/2025	5,200	5,373
European Investment Bank 0.000% due 16/04/2025	3,000	3,059
(a) The Euro Bond Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		

DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	1,045,300	€ 103,161
	PAR (0005)	
Abertis Infraestructuras S.A. 2.250% due 29/03/2029	€ 9,600	9,519
Citigroup, Inc. 0.111% due 21/03/2023	9,200	9,155
Petroleos Mexicanos 4.875% due 21/02/2028	6,200	6,688
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 7,100	6,432
JPMorgan Chase & Co. 4.203% due 23/07/2029	6,200	6,356
Renault S.A. 1.250% due 24/06/2025	€ 6,000	5,989
HSBC Holdings PLC 3.950% due 18/05/2024	\$ 6,200	5,920
Conti-Gummi Finance BV 1.125% due 25/09/2024	€ 5,800	5,783
Worldline S.A. 0.875% due 30/06/2027	5,500	5,467
GoldenTree Loan Management EUR CLO DAC 0.000% due 20/07/2031	5,200	5,200
Svenska Handelsbanken AB 0.500% due 18/02/2030	4,900	4,880
Banca Monte dei Paschi di Siena SpA 2.625% due 28/04/2025	4,200	4,187
Germany Treasury Bills (0.268)% due 09/09/2020	4,000	4,006
Pacific Gas & Electric Co. 1.750% due 16/06/2022	\$ 4,400	3,906
Takeda Pharmaceutical Co. Ltd. 1.375% due 09/07/2032	€ 3,200	3,196
Capgemini SE 0.625% due 23/06/2025	3,100	3,096
Credit Agricole S.A. 1.907% due 16/06/2026	\$ 3,200	2,818
alstria office REIT-AG 1.500% due 23/06/2026	€ 2,800	2,806
Deutsche Bank AG 1.625% due 20/01/2027	2,800	2,791

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	572,500	€ 56,888
	PAR (0005)	
Schaeffler Finance BV 3.250% due 15/05/2025	€ 6,700	6,880
Mylan NV 3.125% due 22/11/2028	6,700	6,789
JPMorgan Chase & Co. 4.500% due 24/01/2022	\$ 6,222	5,826
HSBC Holdings PLC 3.400% due 08/03/2021	6,200	5,717
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK 41,300	5,420
Clydesdale Bank PLC 2.250% due 21/04/2020	£ 4,200	4,932
Agence Francaise de Developpement 2.750% due 22/03/2021	\$ 4,800	4,373
Svenska Handelsbanken AB 0.500% due 18/02/2030	€ 4,900	4,291
Volkswagen Leasing GmbH 1.375% due 20/01/2025	4,000	4,183
Kojamo Oyj 1.500% due 19/06/2024	3,400	3,574
Eutelsat S.A. 2.250% due 13/07/2027	3,800	3,553
Morgan Stanley 2.625% due 17/11/2021	\$ 3,900	3,541
Sparebanken Soer Boligkreditt A/S 0.250% due 22/03/2021	€ 3,300	3,323
Toronto-Dominion Bank 0.375% due 25/04/2024	3,400	3,303
Bank of America Corp. 0.580% due 08/08/2029	3,300	3,264
Wintershall Dea Finance BV 1.823% due 25/09/2031	3,000	2,965
Dexia Credit Local S.A. 2.375% due 20/09/2022	\$ 3,000	2,878
Castellum AB 2.125% due 20/11/2023	€ 2,600	2,782
Blackstone Property Partners Europe Holdings SARL 2.000% due 15/02/2024	2,500	2,645
Vodafone Group PLC 4.125% due 30/05/2025	\$ 2,600	2,533
Volkswagen Bank GmbH 1.069% due 01/08/2022	€ 2,400	2,410
Zimmer Biomet Holdings, Inc. 1.414% due 13/12/2022	2,100	2,177
Toronto-Dominion Bank 2.250% due 15/03/2021	\$ 2,400	2,166
Equinix, Inc. 2.875% due 15/03/2024	€ 1,900	1,960
RCI Banque S.A. 0.750% due 12/01/2022	1,900	1,920
Deutsche Bank AG 3.375% due 12/05/2021	\$ 2,100	1,910
CK Hutchison Group Telecom Finance S.A. 0.750% due 17/04/2026	€ 2,000	1,906

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)	13,064,348	€ 119,939
	PAR (000S)	
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 22,700	20,564
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	185,000	18,497
	PAR (000S)	
GoldenTree Loan Management EUR CLO DAC 0.000% due 20/07/2031	€ 17,000	17,000
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a)	1,694,264	17,000
	PAR (000S)	
Worldline S.A. 0.500% due 30/06/2023	€ 16,300	16,309
Service Properties Trust 4.350% due 01/10/2024	\$ 15,400	14,598
NatWest Markets PLC 0.625% due 02/03/2022	€ 13,000	13,179
Banca Monte dei Paschi di Siena SpA 3.625% due 24/09/2024	11,600	12,194
Conti-Gummi Finance BV 1.125% due 25/09/2024	11,400	11,371
Canterbury Finance No. 1 PLC 1.643% due 16/05/2056	£ 8,800	10,425
Deutsche Bank AG 1.625% due 20/01/2027	€ 9,600	9,570
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	9,100	9,404
Abertis Infraestructuras S.A. 2.250% due 29/03/2029	8,900	8,829
alstria office REIT-AG 1.500% due 23/06/2026	8,700	8,723
Groupe Bruxelles Lambert S.A. 1.875% due 19/06/2025	7,400	7,829
Dell International LLC 5.850% due 15/07/2025	\$ 7,300	7,612
Ford Motor Credit Co. LLC 1.744% due 19/07/2024	€ 7,600	7,600
Pacific Gas & Electric Co. 2.100% due 01/08/2027	\$ 8,500	7,503
Tauron Polska Energia S.A. 2.375% due 05/07/2027	€ 7,000	7,455
Ceetrus S.A. 2.750% due 26/11/2026	7,000	7,375
ABH Financial Ltd Via Alfa Holding Issuance PLC 2.700% due 11/06/2023	7,200	7,200
SIG Combibloc Purchase Co. SARL 1.875% due 18/06/2023	7,100	7,100

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Uniform Mortgage-Backed Security 3.000% due 01/12/2049	\$ 151,379	€ 147,926
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	1,430,200	141,565
	PAR (000S)	
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	\$ 53,353	47,472
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	43,843	39,011
Uniform Mortgage-Backed Security 2.500% due 01/01/2050	25,032	22,273
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	12,302	10,946
Brunel Residential Mortgage Securitisation PLC 1.005% due 13/01/2039	£ 8,803	9,603
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	€ 9,100	9,469
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	\$ 9,002	8,010
DP World PLC 2.375% due 25/09/2026	€ 5,900	5,729
Casino Guichard Perrachon S.A. 4.561% due 25/01/2023	5,200	4,944
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	\$ 4,991	4,441
Sparebanken Soer Boligkreditt A/S 0.250% due 22/03/2021	€ 4,150	4,164
Uniform Mortgage-Backed Security 2.500% due 01/10/2049	\$ 4,584	4,079
Wintershall Dea Finance BV 0.452% due 25/09/2023	€ 4,200	3,893
Romania Government International Bond 2.000% due 08/12/2026	3,600	3,873
Teva Pharmaceutical Finance Netherlands BV 1.125% due 15/10/2024	4,400	3,806
Turkey Government International Bond 4.625% due 31/03/2025	3,800	3,791
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	\$ 4,065	3,617
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	3,987	3,548

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

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DESCRIPTION	PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Republic of Germany 0.250% due 16/10/2020	€ 22,440	€ 22,573
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	104,000	10,204
	PAR (0005)	
France Government International Bond 1.500% due 25/05/2050	€ 2,800	3,547
France Government International Bond 4.000% due 25/04/2060	1,600	3,436
Uniform Mortgage-Backed Security 3.500% due 01/07/2048	\$ 2,969	2,715
Republic of Germany 0.000% due 15/08/2050	€ 2,200	2,300
France Government International Bond 1.750% due 25/05/2066	1,400	1,928
Spain Government International Bond 0.500% due 30/04/2030	1,800	1,857
State of North Rhine-Westphalia 1.650% due 22/02/2038	1,400	1,773
Kreditanstalt fuer Wiederaufbau 1.375% due 31/07/2035	1,400	1,691
France Treasury Bills 0.000% due 02/09/2020	1,680	1,682
France Government International Bond 1.250% due 25/05/2036	1,300	1,524
United Kingdom Gilt 0.125% due 08/10/2048	£ 637	1,386
German Treasury Bills 0.000% due 09/09/2020	€ 1,340	1,342
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	12,000	1,200
	PAR (0005)	
France Government International Bond 0.250% due 25/11/2020	€ 1,100	1,106
U.S. Treasury Notes 1.750% due 31/12/2024	\$ 1,100	993
Italy Buoni Poliennali Del Tesoro 2.450% due 01/09/2050	€ 900	894
Driver Espana Six FT 0.197% due 25/09/2030	800	806
BNG Bank NV 1.500% due 15/07/2039	600	739

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
Republic of Germany 0.250% due 16/10/2020	€ 22,440	€ 22,562
France Government International Bond 1.250% due 25/05/2036	9,700	11,033
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	42,000	4,196
	PAR (0005)	
France Government International Bond 4.500% due 25/04/2041	€ 2,200	4,048
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	40,000	3,878
	PAR (0005)	
Uniform Mortgage-Backed Security 3.500% due 07/01/2048	\$ 2,969	2,716
France Government International Bond 1.750% due 25/06/2039	€ 2,000	2,491
Republic of Germany 0.000% due 15/08/2050	2,100	2,061
France Government International Bond 4.000% due 25/04/2055	1,000	2,017
Italy Buoni Poliennali Del Tesoro 2.700% due 01/03/2047	1,700	1,858
Cooperatieve Rabobank UA 1.500% due 26/04/2038	1,500	1,846
Region Wallonne Belgium 1.250% due 03/05/2024	1,700	1,833
Kreditanstalt fuer Wiederaufbau 1.375% due 31/07/2035	1,400	1,692
Spain Government International Bond 1.950% due 30/04/2026	1,500	1,686
SNCF Reseau 2.000% due 05/02/2048	1,200	1,469
France Government International Bond 3.250% due 25/05/2045	900	1,455
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)	\$ 1,554	1,418
United Kingdom Gilt 0.125% due 10/08/2048	£ 637	1,344
France Government International Bond 0.250% due 25/11/2020	€ 1,100	1,106
France Government International Bond 1.500% due 25/05/2050	800	1,054
U.S. Treasury Notes 1.750% due 31/12/2024	\$ 1,100	1,051
France Government International Bond 1.750% due 25/05/2066	€ 600	865

(a) The Euro Long Average Duration Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	PAR (000S)	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Italy Buoni Poliennali Del Tesoro 1.650% due 23/04/2020	€ 13,604	€ 13,764
NatWest Markets PLC 0.625% due 02/03/2022	9,600	9,732
JPMorgan Chase & Co. 1.500% due 26/10/2022	7,500	7,832
FMS Wertmanagement 0.000% due 30/03/2020	7,800	7,808
Belfius Bank S.A. 0.000% due 18/03/2020	7,000	7,004
Banque Federative du Credit Mutuel S.A. 0.500% due 16/11/2022	6,900	7,001
BBVA Consumer Auto 0.270% due 20/07/2031	6,700	6,724
Cooperatieve Rabobank UA 6.875% due 19/03/2020	5,400	5,468
Bumper UK Finance PLC 0.668% due 20/12/2028	£ 4,400	5,230
Glencore Finance Europe Ltd. 1.250% due 17/03/2021	€ 4,900	4,955
Societe Generale S.A. 0.000% due 27/05/2022	4,700	4,703
UniCredit SpA 6.950% due 31/10/2022	4,000	4,671
Brazilian Government International Bond 2.875% due 01/04/2021	4,300	4,340
Sunrise SPV 0.275% due 27/05/2044	4,000	4,028
Volkswagen Leasing GmbH 0.250% due 16/02/2021	3,600	3,614
Redexis Gas Finance BV 2.750% due 08/04/2021	3,500	3,598
RCI Banque S.A. 0.625% due 10/11/2021	3,500	3,534
Asset-Backed European Securitisation Transaction 0.197% due 15/04/2032	3,500	3,533
Takeda Pharmaceutical Co. Ltd. 0.375% due 21/11/2020	3,400	3,415
Accor S.A. 2.625% due 05/02/2021	3,000	3,088
LeasePlan Corp. NV 1.000% due 24/05/2021	2,400	2,436
Japan Student Services Organization 0.000% due 19/06/2020	¥ 250,000	2,089
PITCH FTA 5.125% due 20/07/2022	€ 1,800	2,037
Autonomous Community of Catalonia 4.801% due 31/07/2020	2,000	2,016
Driver Espana Six FT 0.194% due 25/09/2030	1,800	1,813
Goldman Sachs Group, Inc. 0.307% due 21/04/2023	1,800	1,800
Japan Housing Finance Agency 1.122% due 20/12/2021	¥ 200,000	1,706
Jaguar Land Rover Automotive PLC 5.000% due 15/02/2022	£ 1,400	1,701
Canterbury Finance No. 1 PLC 1.643% due 16/05/2056	1,300	1,540

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Natwest Markets PLC 0.625% due 02/03/2020	€ 10,900	€ 10,903
Cars Alliance Auto Loans France 0.000% due 21/10/2029	9,312	9,327
Mercedes-Benz Finance Co. Ltd. 0.100% due 20/11/2020	7,900	7,916
FMS Wertmanagement 0.000% due 30/03/2020	7,800	7,807
American Honda Finance Corp. 0.842% due 15/02/2022	\$ 4,600	4,266
Sunrise SPV 0.275% due 27/05/2044	€ 4,000	4,014
Sveriges Sakerstallda Obligationer AB 1.000% due 17/03/2021	SEK 38,000	3,647
Swedbank Hypotek AB 1.000% due 15/09/2021	37,600	3,624
Volkswagen International Finance NV 0.500% due 30/03/2021	€ 3,600	3,532
Asset-Backed European Securitisation Transaction 0.197% due 15/04/2032	3,500	3,490
FT RMBS Prado 0.500% due 17/03/2056	3,188	3,197
Credit Suisse Group Funding Guernsey Ltd. 0.625% due 21/08/2020	CHF 3,250	3,044
JPMorgan Chase & Co. 0.146% due 27/01/2020	€ 3,000	3,000
Accor S.A. 2.625% due 05/02/2021	3,000	2,965
Nykredit Realkredit A/S 1.000% due 01/04/2020	DKK 18,200	2,444
NORD/LB Luxembourg S.A. Covered Bond Bank 0.250% due 10/03/2020	€ 2,200	2,202
Japan Student Services Organization 0.000% due 19/06/2020	¥ 250,000	2,077
Unibail-Rodamco-Westfield SE 0.125% due 14/05/2021	€ 2,000	2,007
Mylan NV 0.092% due 24/05/2020	2,000	1,975
Clydesdale Bank PLC 2.250% due 21/04/2020	£ 1,600	1,930
Autonoria Spain 0.234% due 25/12/2035	€ 1,800	1,808
Driver Espana Six FT 0.194% due 25/09/2030	1,743	1,749
Driver Italia One SRL 0.000% due 21/04/2029	1,748	1,747
Japan Housing Finance Agency 1.122% due 20/12/2021	¥ 200,000	1,693
Toyota Finance Australia Ltd. 0.000% due 09/04/2021	€ 1,500	1,504
Jaguar Land Rover Automotive PLC 5.000% due 15/02/2022	£ 1,400	1,377
Ford Motor Credit Co. LLC 2.191% due 12/10/2021	\$ 1,300	1,105
Sunrise SPV 0.235% due 27/10/2044	€ 1,100	1,104
Italy Buoni Poliennali Del Tesoro 0.000% due 14/04/2020	1,040	1,041

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	100,400	€ 9,861
	PAR (000S)	
Telecom Italia SpA 4.000% due 11/04/2024	€ 5,800	6,323
Atlantia SpA 1.625% due 03/02/2025	4,300	4,252
thyssenkrupp AG 2.750% due 08/03/2021	3,600	3,659
Casino Guichard Perrachon S.A. 4.498% due 07/03/2024	3,900	3,593
Petroleos Mexicanos 3.625% due 24/11/2025	4,300	3,501
Ford Motor Credit Co. LLC 0.410% due 01/12/2024	4,400	3,454
Altice France S.A. 2.125% due 15/02/2025	3,500	3,398
International Game Technology PLC 2.375% due 15/04/2028	3,250	3,234
Ypso Finance Bis S.A. 4.000% due 15/02/2028	3,250	3,220
DKT Finance ApS 7.000% due 17/06/2023	2,900	3,048
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK) 3.875% due 15/05/2027	2,850	2,979
LeasePlan Corp. NV 7.375% due 29/05/2024	2,250	2,618
Smurfit Kappa Treasury ULC 1.500% due 15/09/2027	2,450	2,510
Standard Industries, Inc. 2.250% due 21/11/2026	2,450	2,494
Elis S.A. 1.875% due 15/02/2023	2,300	2,390
Ziggo Bond Co. BV 3.375% due 28/02/2030	2,300	2,300
Dufry One BV 2.500% due 15/10/2024	2,200	2,248
Virgin Money UK PLC 7.875% due 14/12/2028	£ 1,600	2,227
Aston Martin Capital Holdings Ltd. 5.750% due 15/04/2022	1,900	2,219
Teva Pharmaceutical Finance Netherlands BV 6.000% due 31/01/2025	€ 2,000	2,216
Renault S.A. 1.250% due 24/06/2025	2,300	2,107
Netflix, Inc. 4.625% due 15/05/2029	1,800	2,049
InterXion Holding NV 4.750% due 15/06/2025	1,900	2,049

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Casino Guichard Perrachon S.A. 4.498% due 07/03/2024	€ 3,900	€ 3,509
Ypso Finance Bis S.A. 4.000% due 15/02/2028	3,250	3,154
IHO Verwaltungs GmbH (3.875% Cash or 4.625% PIK) 3.875% due 15/05/2027	2,850	2,731
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	24,800	2,420
	PAR (000S)	
Elis S.A. 1.875% due 15/02/2023	€ 2,300	2,220
Aston Martin Capital Holdings Ltd. 5.750% due 15/04/2022	£ 1,900	2,089
Telecom Italia SpA 4.000% due 11/04/2024	€ 2,000	2,006
Lloyds Banking Group PLC 3.500% due 01/04/2026	1,700	1,840
Dufry One BV 2.500% due 15/10/2024	2,200	1,771
Darling Global Finance BV 3.625% due 15/05/2026	1,700	1,739
Avantor, Inc. 4.750% due 01/10/2024	1,600	1,648
Ineos Finance PLC 2.500% due 01/04/2024	1,696	1,645
SoftBank Group Corp. 4.000% due 19/09/2029	1,600	1,587
International Game Technology PLC 2.375% due 15/04/2028	1,600	1,456
Boxer Parent Co., Inc. 6.500% due 02/10/2025	1,400	1,453
Lloyds Banking Group PLC 7.875% due 27/06/2029	£ 900	1,411
Charter Communications Operating LLC 5.050% due 30/03/2029	\$ 1,300	1,393
Sarens Finance Co. NV 5.750% due 21/02/2027	€ 1,200	1,190
Telenet Interantional Finance SARL 0.000% due 30/04/2029	1,100	1,078
Diamond (BC) BV 3.250% due 09/06/2024	1,297	1,037
United Group BV 4.125% due 15/05/2025	1,000	1,003
Cirsa Finance International SARL 6.250% due 20/12/2023	1,200	972
WEPA Hygieneprodukte GmbH 2.875% due 15/12/2027	850	836
UPCB Finance Ltd. 3.625% due 15/06/2029	850	810
Trivium Packaging Finance BV 3.750% due 15/08/2026	850	801
Ardagh Packaging Finance PLC 5.250% due 15/08/2027	\$ 800	717
LHMC Finco 2 SARL (7.250% Cash or 8.000% PIK) 7.250% due 02/10/2025	€ 700	714
Adient Global Holdings Ltd. 3.500% due 15/08/2024	800	708
Kapla Holding S.A.S. 3.375% due 15/12/2026	650	650
Foodco Bondco SL 6.250% due 15/05/2026	850	646
Summer BC Holdco SARL 9.250% due 31/10/2027	541	565

(a) The PIMCO European High Yield Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	196,800	€ 19,323
	PAR (000S)	
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK 81,800	10,777
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2050	64,100	8,452
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	€ 8,198	8,328
Spain Government International Bond 0.500% due 30/04/2030	6,800	6,823
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 5,808	5,492
Nordea Kredit Realkreditaktieselskab 1.500% due 01/10/2050	DKK 32,000	4,314
Nykredit Realkredit A/S 1.500% due 01/10/2050	31,800	4,284
Jyske Realkredit A/S 1.500% due 01/10/2050	31,200	4,207
Spain Government International Bond 1.250% due 31/10/2030	€ 3,900	4,060
Jyske Realkredit A/S 1.000% due 01/10/2050	DKK 28,600	3,782
United Kingdom Gilt 0.125% due 10/08/2048	£ 1,380	3,004
Spain Government International Bond 0.600% due 31/10/2029	€ 2,500	2,586
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2053	DKK 16,000	2,113
Nykredit Realkredit A/S 1.000% due 01/10/2053	10,800	1,417
Nederlandse Waterschapsbank NV 0.010% due 14/04/2023	€ 1,300	1,307
European Investment Bank 0.050% due 16/01/2030	1,200	1,199
European Financial Stability Facility 0.700% due 20/01/2050	1,200	1,182
Blackstone Property Partners Europe Holdings SARL 0.500% due 12/09/2023	1,000	966
BBVA Consumer Auto 0.270% due 20/07/2031	900	903

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	524,800	€ 51,971
	PAR (000S)	
Dexia Credit Local S.A. 2.000% due 22/01/2021	€ 7,400	7,564
Spain Government International Bond 0.500% due 30/04/2030	6,800	6,472
Autonomous Community of Madrid 0.747% due 30/04/2022	5,300	5,373
Hamburg Commercial Bank AG 0.250% due 25/04/2022	4,500	4,560
British Telecommunications PLC 0.625% due 10/03/2021	4,400	4,392
Nordea Kredit Realkreditaktieselskab 0.500% due 01/10/2040	DKK 33,129	4,300
Nykredit Realkredit A/S 0.500% due 01/10/2040	32,940	4,271
Jyske Realkredit A/S 0.500% due 01/10/2040	32,404	4,206
Citigroup, Inc. 0.422% due 24/05/2021	€ 3,400	3,429
UBS AG 4.000% due 08/04/2022	3,000	3,242
Silverstone Master Issuer PLC 0.040% due 21/01/2070	3,080	3,067
Japan Finance Organization for Municipalities 0.875% due 22/09/2021	3,000	3,050
Cartesian Residential Mortgages S.A. 0.000% due 18/11/2051	2,909	2,870
PKO Bank Hipoteczny S.A. 0.250% due 23/11/2021	2,800	2,800
FT RMBS Prado 0.500% due 17/03/2056	2,656	2,664
CK Hutchison Group Telecom Finance S.A. 0.375% due 17/10/2023	2,700	2,616
United Kingdom Gilt 0.125% due 10/08/2048	£ 1,378	2,520
France Government International Bond 0.000% due 25/02/2022	€ 2,200	2,229
Lanark Master Issuer PLC 0.044% due 22/12/2054	2,136	2,130
Spain Government International Bond 0.600% due 31/10/2029	2,200	2,129
Braskem Finance Ltd. 6.450% due 03/02/2024	\$ 2,388	2,042
Vale S.A. 3.750% due 10/01/2023	€ 1,700	1,718
ZF Europe Finance BV 1.250% due 23/10/2023	1,800	1,602
ING Bank NV 0.000% due 08/04/2022	1,600	1,556

(a) The PIMCO European Short-Term Opportunities Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	7,624,665	\$ 76,021
	PAR (000S)	
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 16,514	20,138
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 7,500	7,500
Spain Government International Bond 1.250% due 31/10/2030	€ 4,700	5,570
Finland Government Bond 0.500% due 15/04/2026	2,900	3,376
Serbia Government International Bond 3.125% due 15/05/2027	3,000	3,198
Freddie Mac 3.000% due 01/03/2050	\$ 2,282	2,399
Uniform Mortgage-Backed Security 3.000% due 01/03/2050	2,271	2,387
U.S. Treasury Inflation Protected Securities 2.500% due 15/01/2029 (b)	1,917	2,325
Russia Government International Bond 7.650% due 10/04/2030	RUB 137,400	2,259
Deutsche Bank AG 1.625% due 20/01/2027	€ 1,700	1,906
Australia Government International Bond 0.750% due 21/11/2027	AUD 2,100	1,628
South Africa Treasury Bills 2.235% due 09/12/2020	ZAR 24,400	1,415
Queensland Treasury Corp. 3.500% due 21/08/2030	AUD 1,700	1,366
Finsbury Square PLC 0.000% due 16/06/2070	£ 1,000	1,236
Santander UK Group Holdings PLC 4.750% due 15/09/2025	\$ 1,100	1,218
Lloyds Banking Group PLC 4.582% due 10/12/2025	1,100	1,212
BBVA Consumer Auto 0.270% due 20/07/2031	€ 1,100	1,195
Airbus SE 2.375% due 09/06/2040	1,000	1,109
Israel Government International Bond 3.800% due 13/05/2060	\$ 1,100	1,100

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	9,228,944	\$ 92,100
	PAR (000S)	
Spain Government International Bond 0.600% due 31/10/2029	€ 7,300	7,644
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 7,197	7,444
U.S. Treasury Inflation Protected Securities 2.500% due 15/01/2029 (b)	3,834	4,652
Bonos de la Tesoreria de la Republica en Pesos 4.500% due 01/03/2026	CLP 3,000,000	3,978
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	€ 3,200	3,549
China Development Bank 3.680% due 26/02/2026	CNY 23,000	3,366
Indonesia Government International Bond 8.250% due 15/05/2036	IDR 43,550,000	3,290
Freddie Mac 3.000% due 01/03/2050	\$ 2,282	2,399
Jyske Realkredit A/S 1.500% due 01/10/2050	DKK 10,372	1,601
Italy Buoni Poliennali Del Tesoro 3.000% due 01/08/2029	€ 1,200	1,543
U.S. Treasury Inflation Protected Securities 3.875% due 15/04/2029 (b)	\$ 1,096	1,476
Turkey Government International Bond 7.250% due 23/12/2023	1,400	1,418
Santander UK PLC 1.311% due 12/11/2024	£ 1,100	1,264
China Development Bank 4.040% due 10/04/2027	CNY 8,500	1,264
NatWest Markets PLC 1.000% due 05/28/2024	€ 1,200	1,241
Indonesia Government International Bond 8.375% due 15/03/2034	IDR 15,694,000	1,205
Enel Finance International NV 0.375% due 17/06/2027	€ 1,200	1,173
Argent Securities, Inc. Asset-Backed Pass-Through Certificates 0.888% due 25/02/2036	\$ 1,245	1,120
Indonesia Government International Bond 2.625% due 14/06/2023	€ 900	1,047

(a) The Global Advantage Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	144,784,621	\$ 1,440,965
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	\$ 520,184	551,517
QNB Finance Ltd. 1.295% due 12/02/2022	286,150	286,150
Uniform Mortgage-Backed Security 4.000% due 01/09/2049	241,768	256,330
Uniform Mortgage-Backed Security 4.000% due 01/08/2048	198,633	211,853
Uniform Mortgage-Backed Security 4.000% due 01/03/2050	187,402	198,690
Spain Government International Bond 1.250% due 31/10/2030	€ 163,670	193,862
Uniform Mortgage-Backed Security 2.500% due 01/05/2050	\$ 166,900	174,384
Bonos de la Tesorería de la República en Pesos 4.000% due 01/03/2023	€ 109,740,000	144,646
Finland Government Bond 0.500% due 15/04/2026	109,800	127,731
United Kingdom Gilt 1.750% due 22/01/2049	£ 55,150	88,814
Finland Government Bond 0.875% due 15/09/2025	€ 70,800	82,890
Uniform Mortgage-Backed Security 3.000% due 01/03/2050	\$ 78,067	82,043
Uniform Mortgage-Backed Security 4.000% due 01/04/2049	69,972	74,624
Uniform Mortgage-Backed Security 4.000% due 01/04/2049	66,000	70,391
Uniform Mortgage-Backed Security 4.000% due 01/10/2048	62,144	66,277
Deutsche Bank AG 1.625% due 20/01/2027	€ 54,900	61,502
China Development Bank 4.040% due 10/04/2027	CNY 392,200	57,886
Uniform Mortgage-Backed Security 4.000% due 01/01/2050	\$ 54,062	57,651
European Financial Stability Facility 0.700% due 20/01/2050	€ 52,100	57,139

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	165,752,896	\$ 1,651,700
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/08/2048	\$ 197,590	209,507
Spain Government International Bond 0.600% due 31/10/2029	€ 167,400	175,479
Uniform Mortgage-Backed Security 2.500% due 01/05/2050	\$ 165,920	171,623
Bonos de la Tesorería de la República en Pesos 4.000% due 01/03/2023	€ 109,740,000	137,804
Japan Government International Bond 0.100% due 20/06/2029	¥ 14,790,000	135,061
Italy Buoni Poliennali Del Tesoro 3.000% due 01/08/2029	€ 94,600	121,616
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	102,800	113,764
Japan Government International Bond 0.100% due 20/03/2029	¥ 9,400,000	85,925
Italy Buoni Poliennali Del Tesoro 1.450% due 15/11/2024	€ 72,950	80,270
Spain Government International Bond 1.450% due 30/04/2029	70,358	79,484
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	\$ 65,831	74,969
Finland Government Bond 0.500% due 15/04/2026	€ 64,500	74,283
Uniform Mortgage-Backed Security 4.000% due 01/04/2049	\$ 69,972	74,192
Uniform Mortgage-Backed Security 4.000% due 01/04/2049	66,000	69,981
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	67,035	66,429
Uniform Mortgage-Backed Security 4.000% due 01/10/2048	62,144	65,892
Uniform Mortgage-Backed Security 4.000% due 01/09/2048	52,758	55,940
Uniform Mortgage-Backed Security 4.000% due 01/01/2050	51,403	54,503
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	49,874	52,774
European Investment Bank 0.050% due 16/01/2030	€ 46,900	52,772
Uniform Mortgage-Backed Security 4.000% due 01/12/2049	\$ 48,369	51,286
	SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	516,300	50,812
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/11/2048	\$ 47,512	50,378
Canada Government International Bond 2.000% due 01/06/2028	CAD 62,600	50,027

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

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

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DESCRIPTION	PAR (000S)	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Uniform Mortgage-Backed Security 3.000% due 01/03/2050	\$ 18,480	\$ 19,443
Uniform Mortgage-Backed Security 4.000% due 01/07/2048	18,045	19,208
Japan Treasury Bills (0.099)% due 07/09/2020	¥ 1,990,000	18,137
Spain Government International Bond 1.250% due 31/10/2030	€ 13,500	16,066
China Development Bank 4.240% due 24/08/2027	CNY 67,700	10,164
Uniform Mortgage-Backed Security 2.500% due 01/07/2050	\$ 9,400	9,772
Bonos de la Tesoreria de la Republica en Pesos 4.000% due 01/03/2023	CLP 6,255,000	8,352
Uniform Mortgage-Backed Security 3.000% due 01/03/2050	\$ 7,181	7,556
Finland Government Bond 0.500% due 15/04/2026	€ 5,700	6,632
United Kingdom Gilt 1.750% due 22/01/2049	£ 3,600	5,796
Community Preservation Corp. 2.867% due 01/02/2030	\$ 5,200	5,200
Niagara Mohawk Power Corp. 1.960% due 27/06/2030	5,100	5,100
China Development Bank 3.430% due 14/01/2027	CNY 35,000	5,053
Finsbury Square PLC 0.000% due 16/06/2070	£ 4,000	4,946
Finland Government Bond 0.875% due 15/09/2025	€ 3,900	4,566
Royal Bank of Scotland Group PLC 2.359% due 22/05/2024	\$ 4,500	4,500
Chile Government International Bond 1.250% due 29/01/2040	€ 3,500	3,851
Deutsche Bank AG 1.625% due 20/01/2027	3,200	3,583
SEB S.A. 1.375% due 16/06/2025	3,100	3,491
Societe Du Grand Paris EPIC 1.000% due 18/02/2070	3,300	3,483

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Spain Government International Bond 0.600% due 31/10/2029	€ 10,600	\$ 11,085
Bonos de la Tesoreria de la Republica en Pesos 4.000% due 01/03/2023	CLP 6,255,000	7,859
France Government International Bond 1.500% due 25/05/2050	€ 5,300	7,137
Japan Government International Bond 0.100% due 20/06/2029	¥ 720,000	6,575
Italy Buoni Poliennali Del Tesoro 3.000% due 01/08/2029	€ 4,200	5,399
Italy Buoni Poliennali Del Tesoro 1.350% due 01/04/2030	4,800	5,266
Japan Government International Bond 0.100% due 20/03/2029	¥ 570,000	5,210
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	\$ 4,981	4,942
Finland Government Bond 0.500% due 15/04/2026	€ 3,600	4,146
BNP Paribas S.A. 4.705% due 10/01/2025	\$ 3,300	3,274
United Kingdom Gilt 1.750% due 22/01/2049	£ 2,000	3,245
Japan Government International Bond 1.200% due 20/09/2035	¥ 260,000	2,766
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (a)	\$ 2,295	2,622
Italy Buoni Poliennali Del Tesoro 1.450% due 15/11/2024	€ 2,200	2,421
Belgium Government International Bond 1.250% due 22/04/2033	2,000	2,407
National Grid Electricity Transmission PLC 0.190% due 20/01/2025	2,000	2,055
New York Life Global Funding 2.250% due 12/07/2022	\$ 1,700	1,763
Vodafone Group PLC 0.900% due 24/11/2026	€ 1,500	1,726
Italy Buoni Poliennali Del Tesoro 2.500% due 15/11/2025	1,400	1,628
Spain Government International Bond 1.450% due 30/04/2029	1,400	1,581
Dexia Credit Local S.A. 2.375% due 20/09/2022	\$ 1,500	1,558
AT&T, Inc. 2.951% due 15/07/2021	1,500	1,511
United Kingdom Gilt 1.500% due 22/07/2047	£ 1,000	1,473
Industrial & Commercial Bank of China Ltd. 2.250% due 16/09/2022	\$ 1,400	1,427
AT&T, Inc. 2.657% due 01/06/2021	1,400	1,405
Mondelez International Holdings Netherlands BV 2.000% due 28/10/2021	1,300	1,322
Santander UK PLC 1.311% due 12/11/2024	£ 1,000	1,222
AT&T, Inc. 2.500% due 15/03/2023	€ 1,000	1,181
Kuwait International Government Bond 3.500% due 20/03/2027	\$ 1,000	1,077

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	11,729,455	\$ 116,817
	PAR (000S)	
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 20,300	20,300
Spain Government International Bond 1.250% due 31/10/2030	€ 9,600	11,355
Uniform Mortgage-Backed Security 2.500% due 05/01/2050	\$ 10,400	10,866
Finland Government Bond 0.500% due 15/04/2026	€ 9,100	10,580
United Kingdom Gilt 1.750% due 22/01/2049	£ 4,700	7,545
Japan Government International Bond 0.100% due 20/03/2030	¥ 590,000	5,533
Canada Government International Bond 2.750% due 12/01/2048	CAD 5,600	5,361
Freddie Mac 3.000% due 03/01/2050	\$ 4,763	5,006
Uniform Mortgage-Backed Security 3.000% due 01/03/2050	4,741	4,982
Morgan Stanley 0.959% due 03/02/2023	CAD 6,300	4,764
European Financial Stability Facility 0.700% due 20/01/2050	€ 3,600	3,948
Deutsche Bank AG 1.625% due 20/01/2027	3,500	3,919
Queensland Treasury Corp. 3.500% due 21/08/2030	AUD 4,600	3,703
European Investment Bank 0.050% due 16/01/2030	€ 3,300	3,661
Agence Francaise de Developpement 0.500% due 31/05/2035	€ 3,100	3,508
China Development Bank 4.040% due 06/07/2028	CNY 22,000	3,265
New South Wales Treasury Corp. 3.000% due 20/02/2030	AUD 4,200	3,243
BBVA Consumer Auto 0.270% due 20/07/2031	€ 2,600	2,824
Italy Buoni Poliennali Del Tesoro 2.450% due 01/09/2050	€ 2,400	2,465

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	11,575,387	\$ 115,300
	PAR (000S)	
U.S. Treasury Notes 2.875% due 30/04/2025	\$ 19,400	21,826
Spain Government International Bond 0.600% due 31/10/2029	€ 19,300	20,637
Italy Buoni Poliennali Del Tesoro 3.000% due 08/01/2029	8,800	11,301
Uniform Mortgage-Backed Security 2.500% due 05/01/2050	\$ 10,339	10,694
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2048 (b)	9,390	10,693
Japan Government International Bond 1.400% due 20/09/2034	¥ 930,000	10,028
Spain Government International Bond 1.450% due 30/04/2029	€ 6,900	8,117
Saudi Government International Bond 2.375% due 26/01/2021	\$ 8,000	8,068
Italy Buoni Poliennali Del Tesoro 1.350% due 04/01/2030	€ 6,600	7,332
ING Bank NV 2.625% due 12/05/2022	\$ 6,800	7,034
State of North Rhine-Westphalia 0.250% due 13/03/2026	€ 5,600	6,323
Canada Government International Bond 2.750% due 12/01/2048	CAD 5,600	5,406
Japan Government International Bond 0.700% due 20/12/2048	¥ 520,000	5,157
European Financial Stability Facility 1.250% due 24/05/2033	€ 4,100	5,131
Freddie Mac 3.000% due 03/01/2050	\$ 4,763	5,006
Province of Ontario 3.150% due 06/02/2022	CAD 6,200	4,922
Switzerland Government International Bond 3.500% due 04/08/2033	CHF 3,200	4,824
Italy Buoni Poliennali Del Tesoro 2.500% due 15/11/2025	€ 3,700	4,535
European Investment Bank 0.050% due 24/05/2024	3,800	4,321
European Financial Stability Facility 0.700% due 21/01/2050	3,600	4,294
DNB Boligkreditt A/S 2.500% due 28/03/2022	\$ 4,000	4,054

(a) The Global Bond Ex-US Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	55,916,379	\$ 558,034
	PAR (000S)	
U.S. Treasury Notes 1.500% due 31/01/2027	\$ 18,600	18,514
U.S. Treasury Notes 1.125% due 28/02/2027	17,500	17,357
	SHARES	
WisdomTree WTI Crude Oil	1,068,119	8,158
Equinix, Inc.	9,126	5,732
	PAR (000S)	
U.S. Treasury Notes 2.000% due 15/02/2050	\$ 5,700	5,622
	SHARES	
SBA Communications Corp.	20,888	5,570
Invitation Homes, Inc.	148,944	4,643
Apartment Investment and Management Co. 'A'	77,534	4,162
Alexandria Real Estate Equities, Inc.	24,303	4,059
Equity Residential	47,827	4,045
Equity LifeStyle Properties, Inc.	53,650	3,924
Duke Realty Corp.	104,593	3,906
Welltower, Inc.	45,218	3,882
First Industrial Realty Trust, Inc.	88,640	3,874
Life Storage, Inc.	34,138	3,848
Gaming and Leisure Properties, Inc.	82,002	3,801
Sun Communities, Inc.	23,183	3,793
American Tower Corp.	12,518	3,108
Portola Pharmaceuticals, Inc.	127,929	2,281

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - US Dollar Short-Term Floating NAV Fund (a)	44,920,388	\$ 448,600
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	955,300	94,717
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/11/2048	\$ 62,628	66,630
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)	30,861	31,784
	SHARES	
PIMCO Funds: Global Investors Series plc - Mortgage Opportunities Fund (a)	2,722,013	27,220
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/08/2049	\$ 24,068	25,234
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	24,911	24,683
Uniform Mortgage-Backed Security 4.000% due 01/09/2048	19,163	20,388
U.S. Treasury Notes 1.500% due 31/01/2027	18,600	18,556
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	16,780	17,850
U.S. Treasury Notes 1.125% due 28/02/2027	17,500	17,564
Mexico Government International Bond 7.250% due 09/12/2021	MEX 167,000	9,061
Spain Government International Bond 2.150% due 31/10/2025	€ 6,300	7,588
Mexico Government International Bond 6.500% due 09/06/2022	MEX 139,000	7,448
	SHARES	
WisdomTree WTI Crude Oil	1,068,119	6,852
	PAR (000S)	
U.S. Treasury Notes 2.000% due 15/02/2050	\$ 5,700	5,655
	SHARES	
Amazon.com, Inc.	2,229	4,216
Microsoft Corp.	22,290	3,639
Home Depot, Inc.	14,860	3,319
Facebook, Inc. 'A'	14,117	3,133

(a) The PIMCO Global Core Asset Allocation Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	74,724,649	\$ 744,087
Pimco Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a)	3,637,652	40,036
	PAR (000S)	
Ashland Services BV 2.000% due 30/01/2028	€ 14,000	14,949
Ortho-Clinical Diagnostics, Inc. 7.250% due 01/02/2028	\$ 15,000	14,887
Catalent Pharma Solutions, Inc. 2.375% due 01/03/2028	€ 14,000	14,615
Western Midstream Operating LP 5.250% due 01/02/2050	\$ 14,000	11,579
Qorvo, Inc. 4.375% due 15/10/2029	11,000	11,244
U.S. Treasury Notes 1.500% due 15/02/2030	10,000	10,854
Clarios Global LP 4.375% due 15/05/2026	€ 10,000	10,741
Ford Motor Credit Co. LLC 0.410% due 01/12/2024	12,500	10,677
Techem Verwaltungsgesellschaft mbH 2.000% due 15/07/2025	10,000	10,651
Virgin Media Finance PLC 3.750% due 15/07/2030	9,400	10,623
Kraft Heinz Foods Co. 2.250% due 25/05/2028	11,000	10,577
Ardagh Packaging Finance PLC 4.125% due 15/08/2026	\$ 10,000	10,050
Novelis Corp. 4.750% due 30/01/2030	10,000	10,024
DaVita, Inc. 4.625% due 01/06/2030	10,000	10,000
PetSmart, Inc. 7.125% due 15/03/2023	10,250	9,890
Boxer Parent Co., Inc. 6.500% due 02/10/2025	€ 8,000	8,822
SIG Combibloc Purchase Co. SARL 2.125% due 18/06/2025	7,650	8,706
UPCB Finance Ltd. 3.625% due 15/06/2029	8,000	8,605

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	50,577,729	\$ 504,800
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	2,115,800	213,130
	PAR (000S)	
U.S. Treasury Notes 2.750% due 31/07/2023	\$ 27,920	30,110
U.S. Treasury Notes 1.500% due 31/10/2024	25,000	25,864
U.S. Treasury Notes 1.250% due 31/07/2023	17,880	18,184
U.S. Treasury Notes 1.500% due 30/11/2024	15,000	15,536
Park Aerospace Holdings Ltd. 5.250% due 15/08/2022	10,000	10,694
Cheniere Corpus Christi Holdings LLC 5.125% due 30/06/2027	9,000	10,011
Jaguar Holding Co. 6.375% due 01/08/2023	9,500	9,202
Advanced Disposal Services, Inc. 5.625% due 15/11/2024	7,000	7,285
Sprint Communications, Inc. 6.000% due 15/11/2022	7,000	7,055
Bausch Health Cos., Inc. 4.500% due 15/05/2023	€ 7,000	6,560
SRC Energy, Inc. 6.250% due 01/12/2025	\$ 6,000	6,060
Standard Industries, Inc. 5.000% due 15/02/2027	6,000	5,955
LHC3 PLC (4.125% Cash or 4.875% PIK) 4.125% due 15/08/2024	€ 5,000	5,744
Equinix, Inc. 5.375% due 15/05/2027	\$ 5,000	5,438
Equinix, Inc. 5.875% due 15/01/2026	5,000	5,313
DAE Funding LLC 5.000% due 01/08/2024	5,000	5,253
Brink's Co. 4.625% due 15/10/2027	5,000	5,166
Howmet Aerospace, Inc. 5.125% due 01/10/2024	5,000	5,138

(a) The Global High Yield Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	428,470,186	\$ 4,264,041
	PAR (0005)	
U.S. Treasury Bonds 2.375% due 15/11/2049	\$ 679,699	773,301
U.S. Treasury Notes 1.500% due 15/02/2030	279,518	276,313
U.S. Treasury Bond 1.250% due 15/05/2050	178,497	168,990
U.S. Treasury Notes 0.625% due 15/05/2030	138,200	137,797
GE Capital Funding LLC 4.400% due 15/05/2030	65,700	68,881
Comcast Corp. 2.800% due 15/01/2051	68,700	68,185
Comcast Corp. 3.750% due 01/04/2040	58,100	66,891
QNB Finance Ltd. 1.295% due 12/02/2022	57,400	57,400
Boeing Co. 5.150% due 01/05/2030	48,900	48,805
Apple, Inc. 1.650% due 11/05/2030	45,600	45,279
Walt Disney Co. 2.200% due 13/01/2028	45,400	45,252
Wells Fargo & Co. 1.741% due 04/05/2030	€ 37,300	43,417
Crown Castle International Corp. 2.250% due 15/01/2031	\$ 42,500	42,428
Morgan Stanley 7.500% due 02/04/2032	50,000	42,425
Citigroup, Inc. 2.572% due 03/06/2031	41,700	41,700
ING Groep NV 4.875% due 16/05/2029	40,800	40,800
BNP Paribas S.A. 2.219% due 09/06/2026	40,800	40,800
	SHARES	
PIMCO Funds: Global Investors Series plc - PIMCO European High Yield Bond Fund (a)	3,637,652	40,036
	PAR (0005)	
Enbridge, Inc. 0.881% due 18/02/2022	\$ 37,800	37,800

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	294,384,221	\$ 2,937,000
	PAR (0005)	
U.S. Treasury Bonds 2.375% due 15/11/2049	\$ 318,955	388,099
U.S. Treasury Notes 1.500% due 15/02/2030	279,518	298,467
U.S. Treasury Notes 1.625% due 15/08/2029	272,245	272,224
U.S. Treasury Bonds 2.875% due 15/05/2049	218,862	263,950
U.S. Treasury Notes 1.750% due 15/11/2029	187,388	187,608
U.S. Treasury Bonds 2.875% due 15/08/2045	91,888	118,185
U.S. Treasury Bonds 2.250% due 15/08/2045	71,471	85,443
U.S. Treasury Bonds 3.375% due 15/11/2048	47,901	62,241
Sinopec Group Overseas Development Ltd. 2.500% due 13/09/2022	61,000	60,284
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	55,434	59,268
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	53,692	55,719
U.S. Treasury Bonds 2.500% due 15/05/2046	43,483	52,585
Gazprom PJSC Via Gaz Capital S.A. 2.949% due 24/01/2024	€ 43,900	46,107
Apple, Inc. 1.650% due 11/05/2030	\$ 45,600	45,968
U.S. Treasury Inflation Protected Securities 2.000% due 15/01/2026 (b)	34,208	38,837
HSBC Holdings PLC 4.750% due 04/07/2029	€ 43,025	35,990
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	\$ 32,857	34,560
CNOOC Finance Australia Pty. Ltd. 2.625% due 05/05/2020	26,810	26,676
JPMorgan Chase & Co. 3.559% due 23/04/2024	25,500	26,249
(a) The Global Investment Grade Credit Fund is investing in shares of an affiliated fund.		
(b) Principal amount of security is adjusted for inflation.		
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DESCRIPTION	PAR (000S)	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
<b>U.S. Treasury Notes</b>		
1.500% due 15/02/2030	\$ 4,913	\$ 4,852
<b>U.S. Treasury Notes</b>		
1.750% due 15/11/2029	4,400	4,455
<b>U.S. Treasury Notes</b>		
0.625% due 15/05/2030	3,500	3,490
<b>BBVA USA</b>		
3.500% due 11/06/2021	1,995	2,017
<b>Charles Schwab Corp.</b>		
5.375% due 01/06/2025	1,500	1,500
<b>UniCredit SpA</b>		
6.750% due 10/09/2021	€ 1,100	1,289
<b>Community Preservation Corp.</b>		
2.867% due 01/02/2030	\$ 1,225	1,225
<b>USAA Capital Corp.</b>		
2.125% due 01/05/2030	1,000	1,006
<b>Metropolitan Life Global Funding</b>		
0.950% due 02/07/2025	1,000	998
<b>American Tower Corp.</b>		
2.100% due 15/06/2030	1,000	994
<b>NXP BV</b>		
3.400% due 01/05/2030	900	930
<b>ING Groep NV</b>		
1.400% due 01/07/2026	800	799
<b>SSE PLC</b>		
8.375% due 20/11/2028	£ 400	742
<b>First American Financial Corp.</b>		
4.000% due 15/05/2030	\$ 700	735
<b>Progressive Corp.</b>		
4.000% due 01/03/2029	600	710
<b>London Stock Exchange Group PLC</b>		
1.750% due 19/09/2029	€ 600	705
<b>Xylem, Inc.</b>		
2.250% due 30/01/2031	\$ 700	694
<b>Standard Industries, Inc.</b>		
2.250% due 21/11/2026	€ 600	684
<b>Tesco Corporate Treasury Services PLC</b>		
2.750% due 27/04/2030	£ 500	656
<b>Electricite de France S.A.</b>		
3.625% due 13/10/2025	\$ 600	655

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
<b>U.S. Treasury Notes</b>		
1.750% due 15/11/2029	\$ 4,969	\$ 5,017
<b>U.S. Treasury Notes</b>		
1.500% due 15/02/2030	1,186	1,277
<b>U.S. Treasury Notes</b>		
2.250% due 15/08/2049	885	910
<b>Ireland Government International Bond</b>		
1.350% due 18/03/2031	€ 700	836
<b>Welltower, Inc.</b>		
2.700% due 15/02/2027	\$ 800	811
<b>Spain Government International Bond</b>		
0.600% due 31/10/2029	€ 700	748
<b>JPMorgan Chase &amp; Co.</b>		
2.301% due 15/10/2025	\$ 700	704
<b>AT&amp;T, Inc.</b>		
1.800% due 14/09/2039	€ 600	571
<b>Charles Schwab Corp.</b>		
5.375% due 01/06/2025	\$ 500	518
<b>UniCredit SpA</b>		
6.750% due 10/09/2021	€ 500	470
<b>Westpac Banking Corp.</b>		
4.421% due 24/07/2039	\$ 400	465
<b>Alexandria Real Estate Equities, Inc.</b>		
3.450% due 30/04/2025	400	422
<b>VF Corp.</b>		
0.250% due 25/02/2028	€ 400	413
<b>AerCap Ireland Capital DAC</b>		
4.450% due 03/04/2026	\$ 350	381
<b>Digital Dutch Finco BV</b>		
1.500% due 15/03/2030	€ 400	372
<b>Euronext NV</b>		
1.125% due 12/06/2029	300	353
<b>Marriott International, Inc.</b>		
4.650% due 01/12/2028	\$ 300	343
<b>ING Groep NV</b>		
4.875% due 16/05/2029	300	304
<b>Deutsche Bank AG</b>		
6.000% due 30/10/2025	400	272
<b>Amgen, Inc.</b>		
4.663% due 15/06/2051	200	235
<b>University of California Revenue Bonds, Series 2019</b>		
3.349% due 01/07/2029	200	223
<b>U.S. Treasury Bonds</b>		
2.375% due 15/11/2049	178	219
<b>British Telecommunications PLC</b>		
1.000% due 21/11/2024	€ 200	206
<b>VICI Properties LP</b>		
3.750% due 15/02/2027	\$ 200	202
<b>AT&amp;T, Inc.</b>		
5.700% due 01/03/2057	150	199
<b>ONEOK, Inc.</b>		
4.550% due 15/07/2028	200	195

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	36,940,816	\$ 367,751
	PAR (000S)	
U.S. Treasury Notes 1.500% due 15/02/2030	\$ 52,800	56,618
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	13,062	13,597
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	9,789	10,084
QNB Finance Ltd. 1.295% due 12/02/2022	10,000	10,000
Enbridge, Inc. 0.881% due 18/02/2022	6,000	6,000
Ford Motor Credit Co. LLC 1.744% due 19/07/2024	€ 5,400	5,868
Deutsche Bank AG 2.625% due 16/12/2024	£ 4,500	5,848
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	\$ 5,400	5,662
T-Mobile USA, Inc. 3.875% due 15/04/2030	5,300	5,262
INEOS Styrolution Group GmbH 2.250% due 16/01/2027	€ 4,500	4,984
Goldman Sachs Group, Inc. 0.875% due 21/01/2030	4,500	4,956
Financial & Risk U.S. Holdings, Inc. 3.250% due 01/10/2025	4,400	4,890
Ziggo BV 4.875% due 15/01/2030	\$ 4,700	4,794
VIVAT NV 2.375% due 17/05/2024	€ 4,000	4,675
Deutsche Bank AG 1.625% due 20/01/2027	4,200	4,649
BBVA Consumer Auto 0.270% due 20/07/2031	3,800	4,128
Israel Government International Bond 3.800% due 13/05/2060	\$ 4,100	4,100
Nationwide Building Society 1.000% due 24/01/2023	£ 2,900	3,773
ING Groep NV 4.875% due 16/05/2029	\$ 3,600	3,600

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	38,852,404	\$ 387,700
	PAR (000S)	
Uniform Mortgage-Backed Security 3.500% due 01/05/2049	\$ 55,952	59,274
U.S. Treasury Notes 1.875% due 15/12/2020	51,800	52,417
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	38,306	39,903
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	36,596	39,128
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	19,013	19,935
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	9,847	10,405
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b)	9,371	10,293
U.S. Treasury Inflation Protected Securities 1.750% due 15/01/2028 (b)	8,144	9,494
Saudi Government International Bond 4.500% due 17/04/2030	7,200	8,289
U.S. Treasury Notes 2.500% due 28/02/2021	6,900	7,042
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	5,135	5,489
CVS Health Corp. 3.700% due 09/03/2023	3,500	3,656
INEOS Finance PLC 2.875% due 01/05/2026	€ 3,200	3,583
T-Mobile USA, Inc. 3.875% due 15/04/2030	\$ 3,200	3,484
Autonoria Spain 0.234% due 25/12/2035	€ 2,900	3,212
Amgen, Inc. 3.625% due 22/05/2024	\$ 2,700	2,857
Uniform Mortgage-Backed Security 4.000% due 01/02/2049	2,500	2,621
CK Hutchison Group Telecom Finance S.A. 0.375% due 17/10/2023	€ 2,500	2,614
BAT International Finance PLC 7.250% due 12/03/2024	£ 1,800	2,581

(a) The Global Libor Plus Bond Fund is investing in shares of an affiliated fund.

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	28,146,442	\$ 280,933
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	\$ 56,648	58,697
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	46,305	46,386
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK 182,800	26,817
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	\$ 23,649	26,738
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2024 (b)	22,034	22,729
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	22,092	22,583
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	14,345	15,107
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	€ 12,049	13,460
United Kingdom Gilt 2.750% due 07/09/2024	£ 8,900	12,371
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	\$ 11,936	12,088
United Kingdom Gilt 0.125% due 22/11/2036	£ 5,140	9,968
United Kingdom Gilt 0.125% due 10/08/2048	3,609	8,497
United Kingdom Gilt 1.250% due 22/11/2027	4,370	7,178
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 3,125	3,405
BBVA Consumer Auto 0.270% due 20/07/2031	€ 2,100	2,281
Spain Government International Bond 1.250% due 31/10/2030	2,000	2,154
Fair Oaks Loan Funding DAC 1.900% due 15/07/2031	1,900	2,046
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2040 (b)	\$ 1,308	1,815
U.S. Treasury Inflation Protected Securities 0.750% due 15/02/2042 (b)	1,365	1,520

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	28,233,342	\$ 281,700
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2021 (b)	\$ 136,726	136,788
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	43,376	45,825
United Kingdom Gilt 0.125% due 22/03/2024	£ 21,875	30,386
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	\$ 26,117	27,310
United Kingdom Gilt 1.250% due 22/11/2027	£ 12,695	22,198
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)	\$ 19,607	19,825
Nykredit Realkredit A/S 1.500% due 01/10/2050	DKK 116,493	17,660
France Government International Bond 1.100% due 25/07/2022	€ 14,214	16,833
Italy Buoni Poliennali Del Tesoro 2.600% due 15/09/2023	13,643	16,687
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (b)	\$ 14,534	15,014
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK 98,000	14,503
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	\$ 12,118	12,399
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	11,931	12,178
United Kingdom Gilt 0.125% due 10/08/2028	£ 7,500	11,749
United Kingdom Gilt 1.875% due 22/11/2022	5,923	8,317
United Kingdom Gilt 0.125% due 10/08/2048	3,604	8,173
France Government International Bond 0.100% due 25/07/2036	€ 5,409	7,018
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b)	\$ 6,145	6,621
Nordea Kredit Realkreditatieselskab 2.000% due 01/04/2020	DKK 36,600	5,531

(a) The Global Low Duration Real Return Fund is investing in shares of an affiliated fund.

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	32,719,118	\$ 326,478
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	\$ 99,744	103,420
United Kingdom Gilt 1.250% due 22/11/2032	£ 19,841	40,972
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	€ 29,799	33,191
Nykredit Realkredit A/S 1.000% due 01/10/2050	DKK 212,400	31,036
United Kingdom Gilt 1.250% due 22/11/2027	£ 18,382	30,199
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	\$ 29,192	29,450
United Kingdom Gilt 0.125% due 22/11/2036	£ 15,501	29,074
France Government International Bond 0.100% due 01/03/2029	€ 19,536	22,746
United Kingdom Gilt 0.125% due 10/08/2028	£ 14,242	22,180
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2024 (b)	\$ 20,776	21,243
U.S. Treasury Inflation Protected Securities 0.125% due 15/10/2024 (b)	19,410	19,932
United Kingdom Gilt 0.125% due 10/08/2048	£ 6,374	15,381
Spain Government International Bond 1.450% due 31/10/2027	€ 13,400	15,302
France Government International Bond 1.850% due 25/07/2027	11,772	14,995
France Government International Bond 0.700% due 25/07/2030	10,571	13,786
United Kingdom Gilt 1.750% due 22/07/2057	£ 6,100	12,085
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	\$ 8,602	9,623
U.S. Treasury Inflation Protected Securities 2.125% due 15/02/2041 (b)	5,527	7,940
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b)	5,125	5,704

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	34,209,015	\$ 341,600
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	\$ 67,005	75,048
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	64,460	66,837
United Kingdom Gilt 1.250% due 22/11/2027	£ 28,291	49,398
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)	\$ 38,920	39,605
Italy Buoni Poliennali Del Tesoro 2.600% due 15/09/2023	€ 30,178	36,651
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	\$ 29,173	30,148
U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2021 (b)	26,771	27,078
United Kingdom Gilt 0.125% due 10/08/2048	£ 11,030	23,493
Jyske Realkredit A/S 1.500% due 01/10/2050	DKK 149,541	22,698
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	\$ 20,647	21,898
U.S. Treasury Inflation Protected Securities 2.500% due 15/01/2029 (b)	17,927	21,706
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)	16,346	17,319
United Kingdom Gilt 0.250% due 22/03/2052	£ 6,760	17,279
Japan Government International Bond 0.100% due 10/03/2024	¥ 1,758,960	16,370
Italy Buoni Poliennali Del Tesoro 2.350% due 15/09/2024	€ 13,313	16,328
France Government International Bond 1.800% due 25/07/2040	9,346	16,325
Spain Government International Bond 0.650% due 30/11/2027	13,263	14,922
United Kingdom Gilt 1.250% due 22/11/2032	£ 7,778	14,304
France Government International Bond 0.100% due 01/03/2029	€ 9,754	11,374
United Kingdom Gilt 0.125% due 22/11/2065	£ 3,145	10,596
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	\$ 10,441	10,141

(a) The Global Real Return Fund is investing in shares of an affiliated fund.

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,443,230,970	\$ 14,394,759
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	\$ 2,669,015	2,829,781
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	959,458	1,012,190
Uniform Mortgage-Backed Security 4.000% due 01/03/2050	866,590	918,788
Uniform Mortgage-Backed Security 4.000% due 01/08/2049	699,007	727,764
U.S. Treasury Notes 2.250% due 15/11/2025	667,710	727,665
Uniform Mortgage-Backed Security 4.000% due 01/05/2049	621,328	650,563
Uniform Mortgage-Backed Security 4.000% due 01/10/2048	580,107	612,492
U.S. Treasury Bonds 2.875% due 15/08/2045	510,010	581,858
U.S. Treasury Bonds 3.375% due 15/05/2044	416,095	522,006
Uniform Mortgage-Backed Security 4.000% due 01/06/2049	496,578	517,116
Uniform Mortgage-Backed Security 4.000% due 01/10/2048	441,575	470,761
Uniform Mortgage-Backed Security 2.500% due 01/05/2050	445,954	462,538
U.S. Treasury Bonds 3.000% due 15/11/2044	371,252	427,646
U.S. Treasury Bonds 3.125% due 15/08/2044	311,083	380,396
Russia Government International Bond 7.150% due 12/11/2025	RUB 20,520,713	349,679
Uniform Mortgage-Backed Security 4.000% due 01/08/2048	\$ 292,004	310,299
iHeartCommunications, Inc. 3.178% due 01/05/2026	301,195	301,195
Russia Government International Bond 0.000% due 24/04/2024	RUB 18,336,201	293,966
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 289,800	289,800

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	1,407,159,031	\$ 14,051,100
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	\$ 2,617,723	2,764,588
U.S. Treasury Notes 2.250% due 31/10/2024	1,492,400	1,603,548
Uniform Mortgage-Backed Security 4.000% due 01/09/2049	1,478,233	1,576,663
U.S. Treasury Notes 2.000% due 30/06/2024	1,280,800	1,354,847
Uniform Mortgage-Backed Security 4.000% due 01/06/2049	1,248,934	1,326,408
U.S. Treasury Notes 2.250% due 15/11/2025	1,167,710	1,272,907
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	889,328	938,380
U.S. Treasury Notes 2.250% due 31/12/2023	723,650	767,579
Uniform Mortgage-Backed Security 4.000% due 01/10/2048	702,569	746,900
Uniform Mortgage-Backed Security 4.000% due 01/05/2049	599,206	625,864
Uniform Mortgage-Backed Security 4.000% due 01/10/2048	589,033	624,560
Uniform Mortgage-Backed Security 2.500% due 01/05/2050	444,346	459,621
U.S. Treasury Notes 2.125% due 31/07/2024	391,500	416,688
U.S. Treasury Notes 2.125% due 29/02/2024	357,100	377,898
U.S. Treasury Notes 2.500% due 28/02/2021	363,500	367,192
Uniform Mortgage-Backed Security 4.000% due 01/08/2048	342,012	362,640
U.S. Treasury Notes 2.625% due 31/01/2026	318,400	354,584
Uniform Mortgage-Backed Security 4.000% due 01/08/2049	318,522	331,917
Uniform Mortgage-Backed Security 3.500% due 01/07/2049	301,506	318,093

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,465,478	\$ 24,603
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	\$ 4,480	4,646
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	2,499	2,774
Italy Buoni Poliennali Del Tesoro 1.400% due 26/05/2025	€ 1,500	1,674
U.S. Treasury Inflation Protected Securities 1.500% due 31/01/2027 (b)	\$ 1,600	1,593
U.S. Treasury Inflation Protected Securities 1.125% due 28/02/2027 (b)	1,600	1,587
	SHARES	
Invesco Physical Gold ETC	6,100	953
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.875% due 15/02/2047 (b)	\$ 761	952
U.S. Treasury Inflation Protected Securities 2.000% due 15/02/2050 (b)	500	493
Spain Government International Bond 1.450% due 31/10/2027	€ 300	342
	SHARES	
ONE GAS, Inc.	4,199	323
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	\$ 300	303
	SHARES	
Pembina Pipeline Corp.	10,417	224
Kinder Morgan, Inc.	11,050	181
TC Energy Corp.	2,946	161
Williams Cos., Inc.	7,817	147
ONEOK, Inc.	1,985	136
Enbridge, Inc.	3,160	121
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	\$ 109	110
U.S. Treasury Inflation Protected Securities 0.500% due 15/01/2028 (b)	104	107

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,494,956	\$ 24,900
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	\$ 2,862	2,985
	SHARES	
Invesco Physical Gold ETC	17,649	2,730
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 2.375% due 15/01/2025 (b)	\$ 2,388	2,675
U.S. Treasury Inflation Protected Securities 0.875% due 15/02/2047 (b)	1,521	1,912
United Kingdom Gilt 1.250% due 22/11/2027	£ 1,048	1,830
U.S. Treasury Inflation Protected Securities 1.125% due 28/02/2027 (b)	\$ 1,600	1,606
U.S. Treasury Inflation Protected Securities 1.500% due 31/01/2027 (b)	1,600	1,596
U.S. Treasury Inflation Protected Securities 1.125% due 15/01/2021 (b)	922	915
U.S. Treasury Inflation Protected Securities 2.000% due 15/02/2050 (b)	500	496
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	396	403
Japanese Government CPI Linked Bond 0.100% due 10/03/2024	¥ 41,880	390
Japanese Government CPI Linked Bond 0.100% due 10/09/2024	40,760	379
Spain Government Inflation Linked Bond 0.650% due 30/11/2027	€ 312	350
	SHARES	
ONEOK, Inc.	7,128	267
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2049 (b)	\$ 175	230
U.S. Treasury Inflation Protected Securities 0.125% due 15/01/2030 (b)	200	204
	SHARES	
American Tower Corp.	614	163
TC Energy Corp.	3,298	145
ONE GAS, Inc.	1,590	135

(a) The Inflation Strategy Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	7,211,689	\$ 71,732
	PAR (000S)	
U.S. Treasury Notes 0.125% due 30/04/2022	\$ 47,700	47,635
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	30,637	31,203
Italy Buoni Poliennali Del Tesoro 1.850% due 01/07/2025	€ 21,600	23,382
Ginnie Mae 5.000% due 20/08/2049	\$ 20,000	21,197
Uniform Mortgage-Backed Security 4.000% due 01/09/2048	19,259	19,549
Uniform Mortgage-Backed Security 4.000% due 01/08/2048	18,623	18,931
Ginnie Mae 5.000% due 20/09/2049	9,063	9,600
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	8,139	8,604
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	6,735	6,807
Chevron Corp. 1.141% due 11/05/2023	6,800	6,800
JPMorgan Chase & Co. 1.514% due 01/06/2024	3,500	3,500
Ginnie Mae 5.000% due 20/07/2049	3,089	3,290
Sumitomo Mitsui Financial Group, Inc. 1.474% due 08/07/2025	3,200	3,200
Canadian Imperial Bank of Commerce 0.950% due 23/06/2023	3,200	3,198
Metropolitan Life Global Funding 0.950% due 02/07/2025	3,200	3,194
Sysco Corp. 5.650% due 01/04/2025	2,700	3,159
Broadcom, Inc. 2.250% due 15/11/2023	2,900	2,900
Broadcom, Inc. 4.250% due 15/04/2026	2,400	2,675
Wells Fargo & Co. 1.654% due 02/06/2024	2,500	2,500

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2023 (b)	\$ 71,514	\$ 72,762
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	5,829,354	58,100
	PAR (000S)	
Uniform Mortgage-Backed Security 4.000% due 01/11/2048	\$ 48,986	52,148
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)	42,569	43,276
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)	34,781	34,603
Italy Buoni Poliennali Del Tesoro 1.750% due 01/07/2024	€ 30,600	33,494
	SHARES	
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS (a)	249,700	24,938
	PAR (000S)	
Italy Buoni Poliennali Del Tesoro 1.850% due 01/07/2025	€ 21,600	24,038
Freddie Mac 4.000% due 01/09/2048	\$ 19,259	19,549
Freddie Mac 4.000% due 01/08/2048	18,623	18,931
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	16,269	18,149
Uniform Mortgage-Backed Security 4.000% due 01/12/2048	16,440	17,504
U.S. Treasury Inflation Protected Securities 0.250% due 15/01/2025 (b)	13,470	13,617
Ginnie Mae 5.000% due 20/09/2049	8,511	9,154
U.S. Treasury Inflation Protected Securities 0.250% due 15/07/2029 (b)	8,180	8,738
Uniform Mortgage-Backed Security 4.000% due 01/10/2048	6,838	7,279
Japan Finance Organization for Municipalities 2.000% due 08/09/2020	6,700	6,729
Royal Bank of Canada 3.350% due 22/10/2021	6,400	6,605
Keurig Dr Pepper, Inc. 3.551% due 25/05/2021	5,600	5,707
JPMorgan Chase & Co. 3.387% due 01/03/2021	5,000	5,021

(a) The Low Average Duration Fund is investing in shares of an affiliated fund.

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	13,904,278	\$ 138,697
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2025 (b)	\$ 28,687	29,566
France Government International Bond 0.000% due 25/03/2025	€ 9,000	9,906
U.S. Treasury Notes 1.750% due 31/12/2024	\$ 9,690	9,755
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)	9,438	9,442
American Tower Corp. 1.300% due 15/09/2025	4,600	4,587
Sumitomo Mitsui Financial Group, Inc. 1.474% due 08/07/2025	3,900	3,900
GE Capital International Funding Co. Unlimited Co. 3.373% due 15/11/2025	3,500	3,601
Royal Bank of Scotland Group PLC 2.359% due 22/05/2024	3,000	3,000
FirstEnergy Corp. 1.600% due 15/01/2026	2,900	2,896
Crown Castle International Corp. 1.350% due 15/07/2025	2,900	2,892
Weyerhaeuser Co. 3.250% due 15/03/2023	2,656	2,786
Boston Scientific Corp. 1.900% due 01/06/2025	2,700	2,699
Cheniere Corpus Christi Holdings LLC 7.000% due 30/06/2024	2,065	2,360
Westpac Banking Corp. 2.000% due 13/01/2023	2,100	2,100
East Ohio Gas Co. 1.300% due 15/06/2025	2,100	2,098
Altice Financing S.A. 2.250% due 15/01/2025	€ 1,800	2,002
Mizuho Financial Group, Inc. 0.990% due 25/05/2024	\$ 1,900	1,900
Unum Group 4.500% due 15/03/2025	1,800	1,790
Digital Dutch Finco BV 0.125% due 15/10/2022	€ 1,600	1,778

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	12,191,695	\$ 121,800
	PAR (000S)	
U.S. Treasury Inflation Protected Securities 0.125% due 15/04/2022 (b)	\$ 29,858	29,870
U.S. Treasury Notes 2.500% due 31/05/2020	26,200	26,289
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2027 (b)	17,499	18,115
U.S. Treasury Notes 1.500% due 30/11/2024	12,600	12,509
U.S. Treasury Notes 1.750% due 31/12/2024	9,690	10,323
U.S. Treasury Notes 1.500% due 31/10/2024	4,900	5,096
Deutsche Bank AG 2.281% due 13/07/2020	3,700	3,704
HPHT Finance Ltd. 2.875% due 05/11/2024	1,800	1,827
Medtronic Global Holdings S.C.A. 0.375% due 07/03/2023	€ 1,500	1,696
LVMH Moët Hennessy Louis Vuitton SE 0.000% due 11/02/2024	1,400	1,460
Tencent Holdings Ltd. 3.280% due 11/04/2024	\$ 1,300	1,316
Banco Santander Chile 2.740% due 25/07/2020	1,200	1,201
CK Hutchison Group Telecom Finance S.A. 0.375% due 17/10/2023	€ 1,100	1,147
Park Aerospace Holdings Ltd. 5.250% due 15/08/2022	\$ 1,200	1,100
Societe Generale S.A. 2.625% due 22/01/2025	1,000	964
Steel Dynamics, Inc. 2.800% due 15/12/2024	1,000	923
Qatar Government International Bond 3.875% due 23/04/2023	900	913
Baidu, Inc. 4.375% due 14/05/2024	800	874
China Evergrande Group 9.500% due 11/04/2022	700	682

(a) The Low Duration Global Investment Grade Credit Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,853,609	\$ 88,159
	PAR (000S)	
U.S. Treasury Notes 1.500% due 15/02/2030	\$ 20,500	22,194
GS Mortgage-Backed Securities Trust 3.750% due 25/10/2057	10,116	10,293
Lloyds Banking Group PLC 1.326% due 15/06/2023	10,200	10,200
Kraft Heinz Foods Co. 3.875% due 15/05/2027	8,545	9,003
CIM Trust 3.015% due 25/06/2057	8,283	8,297
PetSmart, Inc. 5.000% due 11/03/2022	7,822	7,763
Polaris Holdings Ltd. 1.317% due 27/04/2057	£ 5,979	7,534
Vendome Funding Clo 0.000% due 20/07/2031	€ 6,649	7,515
Parexel International Corp. 2.928% due 27/09/2024	\$ 7,800	7,475
Dell Bank International DAC 1.625% due 24/06/2024	€ 6,500	7,270
PHH Alternative Mortgage Trust 6.000% due 25/02/2037	\$ 7,124	6,117
HSBC Holdings PLC 2.848% due 04/06/2031	5,900	5,920
Credit Suisse Group AG 4.194% due 01/04/2031	5,000	5,589
Harben Finance PLC 1.056% due 20/08/2056	£ 4,282	5,361
iHeartCommunications, Inc. 3.178% due 01/05/2026	\$ 4,982	4,982
Brunel Residential Mortgage Securitisation PLC 0.886% due 13/01/2039	£ 3,861	4,774
Infineon Technologies AG 0.750% due 24/06/2023	€ 3,900	4,369
AlbaCore EURO CLO DAC 0.000% due 18/07/2031	3,830	4,295
Cooperatieve Rabobank UA 6.625% due 29/06/2021	3,400	3,964

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	8,213,680	\$ 81,800
	PAR (000S)	
Mondelez International Holdings Netherlands BV 2.000% due 28/10/2021	\$ 3,621	3,634
Turkey Government International Bond 7.250% due 23/12/2023	1,750	1,768
Air Lease Corp. 3.750% due 01/02/2022	1,900	1,762
American Tower Corp. 3.450% due 15/09/2021	1,260	1,297
China Development Bank 3.500% due 13/08/2026	CNY 7,700	1,129
Italy Buoni Poliennali Del Tesoro 0.950% due 01/08/2030	€ 1,110	1,114
Community Health Systems, Inc. 5.125% due 01/08/2021	\$ 928	929
Chesapeake Energy Corp. 0.000% due 24/06/2024	697	692
AA Bond Co. Ltd. 5.500% due 31/07/2050	£ 500	679
Park Aerospace Holdings Ltd. 5.250% due 15/08/2022	\$ 687	633
AerCap Ireland Capital DAC 3.500% due 26/05/2022	690	626
Panasonic Corp. 2.536% due 19/07/2022	600	608
Wells Fargo Bank N.A. 3.325% due 23/07/2021	300	300
iHeartCommunications, Inc. 8.375% due 01/05/2027	255	262
Altice France S.A. 8.125% due 01/02/2027	200	226
Teva Pharmaceutical Finance Netherlands BV 7.125% due 31/01/2025	200	206
Daimler Finance North America LLC 2.700% due 14/06/2024	200	202
Avolon Holdings Funding Ltd. 5.250% due 15/05/2024	213	187
Daimler Finance North America LLC 1.292% due 15/02/2022	150	152

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	2,385,764	\$ 23,792
	PAR (000S)	
ONEOK, Inc. 6.350% due 15/01/2031	\$ 2,500	2,528
	SHARES	
Pembina Pipeline Corp.	100,900	2,176
ONE Gas, Inc.	28,500	2,126
Williams Cos., Inc.	94,200	1,837
Kinder Morgan, Inc.	111,900	1,623
ONEOK, Inc.	45,800	1,543
Enbridge, Inc.	43,100	1,283
TC Energy Corp.	23,800	1,055
American Tower Corp.	4,800	1,030
Occidental Petroleum Corp.	18,000	766
Hess Midstream LP 'A'	60,905	741
Cheniere Energy, Inc.	12,200	602
Tallgrass Energy LP 'A'	20,500	350
Chevron Corp.	2,000	226
Targa Resources Corp.	5,000	197
Total S.A.	2,000	106
	PAR (000S)	
Transcontinental Gas Pipe Line Co. LLC 3.950% due 15/05/2050	\$ 100	99

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	3,632,411	\$ 36,300
ONEOK, Inc.	153,300	4,349
TC Energy Corp.	113,000	4,088
Kinder Morgan, Inc.	282,500	3,988
Enbridge, Inc.	128,200	3,212
Chevron Corp.	30,000	2,537
Cheniere Energy, Inc.	76,700	2,424
Total S.A.	64,000	2,293
State Street Bank and Trust Co.	530,000	2,205
ConocoPhillips	53,000	1,839
Williams Cos., Inc.	142,000	1,724
Canadian Natural Resources Ltd.	108,000	1,723
American Tower Corp.	4,800	1,275
Occidental Petroleum Corp.	79,000	1,124
Targa Resources Corp.	57,500	1,089
Tallgrass Energy LP 'A'	20,500	459
EnLink Midstream LLC	70,450	392
(a) The PIMCO MLP & Energy Infrastructure Fund is investing in shares of an affiliated fund.		
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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.		



DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	66,855,727	\$ 666,290
	PAR (000S)	
Ginnie Mae 3.000% due 20/02/2050	\$ 55,972	57,492
Uniform Mortgage-Backed Security 1.000% due 01/04/2050	30,000	32,150
Uniform Mortgage-Backed Security 3.000% due 01/03/2050	24,201	25,434
SMB Private Education Loan Trust 1.035% due 15/09/2054	25,000	24,104
Seasoned Loans Structured Transaction Trust 2.750% due 25/11/2029	21,521	21,995
Uniform Mortgage-Backed Security 4.000% due 01/01/2049	18,000	19,254
Uniform Mortgage-Backed Security 4.000% due 01/09/2048	17,000	18,185
Uniform Mortgage-Backed Security 4.000% due 01/02/2049	17,000	18,100
Uniform Mortgage-Backed Security 1.000% due 01/09/2049	16,126	17,158
Uniform Mortgage-Backed Security 4.000% due 01/08/2049	16,000	17,115
Uniform Mortgage-Backed Security 1.000% due 01/02/2027	16,185	16,251
Uniform Mortgage-Backed Security 3.000% due 01/03/2050	13,128	13,949
Fannie Mae 3.840% due 01/09/2026	12,000	13,538
Harben Finance PLC 1.456% due 20/08/2056	£ 9,628	12,560
Harben Finance PLC 1.756% due 20/08/2056	9,258	12,093
Ginnie Mae 3.500% due 20/03/2050	\$ 10,000	10,399
Structured Adjustable Rate Mortgage Loan Trust 3.320% due 25/12/2034	10,649	10,383
Freddie Mac 4.000% due 15/05/2048	9,396	10,211
Uniform Mortgage-Backed Security 4.500% due 01/04/2059	8,965	9,856

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	64,522,699	\$ 644,300
	PAR (000S)	
Uniform Mortgage-Backed Security 2.500% due 01/11/2029	\$ 76,447	75,748
Ginnie Mae 3.000% due 20/02/2050	55,851	57,226
Uniform Mortgage-Backed Security 1.000% due 01/04/2050	30,000	32,123
Uniform Mortgage-Backed Security 3.500% due 01/07/2049	25,377	26,891
Ginnie Mae 4.000% due 20/10/2049	24,838	26,367
Fannie Mae 2.242% due 25/12/2049	22,514	22,268
Uniform Mortgage-Backed Security 4.000% due 01/09/2048	17,939	19,105
Uniform Mortgage-Backed Security 5.000% due 01/05/2049	16,661	18,005
Ginnie Mae 4.500% due 20/06/2049	17,033	17,851
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	16,103	17,666
Uniform Mortgage-Backed Security 4.000% due 01/08/2049	16,000	17,025
Uniform Mortgage-Backed Security 1.000% due 01/02/2027	16,185	16,614
Uniform Mortgage-Backed Security 1.000% due 01/09/2049	14,953	15,967
Uniform Mortgage-Backed Security 4.000% due 01/08/2048	14,527	15,539
Ginnie Mae 3.500% due 20/12/2049	12,162	12,848
Uniform Mortgage-Backed Security 4.000% due 01/09/2048	11,918	12,749
Ginnie Mae 4.000% due 20/06/2049	10,160	10,543
Business Jet Securities LLC 4.447% due 15/06/2033	8,622	8,618
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	7,096	7,591

(a) The Mortgage Opportunities Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
America Movil S.A.B. de C.V. 'L'	1,755,880	\$ 1,200
Gazprom PJSC	383,914	1,105
China Construction Bank Corp. 'H'	1,036,000	838
Samsung Electronics Co. Ltd.	19,161	818
Taiwan Semiconductor Manufacturing Co. Ltd.	68,000	690
China Petroleum & Chemical Corp. 'H'	1,426,000	673
Industrial & Commercial Bank of China Ltd. 'H'	832,000	570
Tata Motors Ltd. ADR	92,327	537
Bank of China Ltd. 'H'	1,311,000	515
Banco Bradesco S.A.	108,528	473
Kia Motors Corp.	16,185	445
Citigroup Global Markets Holdings, Inc., Bharat Petroleum Corp. Ltd. - Exp. 19/02/2021	86,992	428
Itau Unibanco Holding S.A.	87,148	423
Citigroup Global Markets Holdings, Inc., Indian Oil Corp. Ltd. - Exp. 19/02/2021	327,503	404
AU Optronics Corp.	1,204,000	336
Vedanta Ltd. ADR	65,484	321
China Mobile Ltd.	38,000	301
POSCO	1,962	290
Hon Hai Precision Industry Co. Ltd.	110,000	275
Hyundai Motor Co.	3,192	269

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Gazprom PJSC SP - ADR	498,485	\$ 2,717
Samsung Electronics Co. Ltd.	30,616	1,264
China Construction Bank Corp. 'H'	1,585,000	1,263
Industrial & Commercial Bank of China Ltd. 'H'	1,535,000	1,023
Bank of China Ltd. 'H'	2,129,000	811
America Movil S.A.B. de C.V. SP - ADR 'L'	54,865	718
Taiwan Semiconductor Manufacturing Co. Ltd. SP - ADR	12,686	667
Lukoil PJSC SP - ADR	8,327	630
Itau Unibanco Holding S.A. SP - ADR 'H'	123,622	524
Petroleo Brasileiro S.A. SP - ADR	62,200	494
China Mobile Ltd.	64,000	474
Sberbank of Russia PJSC SP - ADR	40,520	464
Banco Bradesco S.A. ADR	117,142	412
Surgutneftegas OJSC SP - ADR	81,210	407
CNOOC Ltd.	280,000	368
Ping An Insurance Group Co. of China Ltd. 'H'	32,000	332
Agricultural Bank of China Ltd. 'H'	791,000	317
Postal Savings Bank of China Co. Ltd. 'H'	501,000	316
Telefonica Brasil S.A. ADR	34,096	300
Hyundai Motor Co.	4,071	294

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DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Deutsche Lufthansa AG	30,637	€ 304
Banco Santander S.A.	76,201	230
Hsbc Holdings PLC	37,981	223
ArcelorMittal	24,760	219
Nestle S.A.	2,108	205
BNP Paribas S.A.	4,799	203
Sanofi	2,327	201
Royal Dutch Shell PLC 'A'	10,437	190
Roche Holding AG	600	180
Covestro AG	4,989	166
Deutsche Bank AG	21,884	162
Enel SpA	21,968	159
Societe Generale S.A.	6,513	152
Novartis AG	1,742	143
Valeo S.A.	6,286	140
Nordea Bank Abp	20,621	137
Zurich Insurance Group AG	403	135
Swatch Group AG	746	135
Bayer AG	2,067	131
National Grid PLC	10,953	125

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
Sanofi	4,095	€ 358
Nestle S.A.	2,410	233
Roche Holding AG	713	217
Banco Santander S.A.	97,827	206
Iberdrola S.A.	20,308	198
BNP Paribas S.A.	6,156	197
Novartis AG	2,367	187
Deutsche Telekom AG	12,111	170
Enel SpA	22,769	157
Zurich Insurance Group AG	447	140
Hsbc Holdings PLC	30,863	139
BP PLC	37,322	137
Deutsche Bank AG	19,130	136
Societe Generale S.A.	9,492	135
Total S.A.	3,741	128
Royal Dutch Shell PLC 'A'	8,107	126
Nordea Bank Abp	20,252	118
Volkswagen AG	883	116
AXA S.A.	6,840	115
National Grid PLC	10,428	111

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Apple, Inc.	1,558	\$ 466
Gilead Sciences, Inc.	3,841	297
Amgen, Inc.	1,007	230
Royal Dutch Shell PLC 'A'	13,893	221
AbbVie, Inc.	2,105	194
ArcelorMittal	18,420	179
Deutsche Lufthansa AG	15,945	169
JPMorgan Chase & Co.	1,183	126
Wells Fargo & Co.	3,716	125
Procter & Gamble Co.	1,040	123
Pfizer, Inc.	3,399	118
Western Digital Corp.	2,576	115
Citigroup, Inc.	1,855	109
Magna International, Inc.	2,480	104
NortonLifeLock, Inc.	5,119	101
McKesson Corp.	649	101
Humana, Inc.	241	99
Covestro AG	2,678	98
Panasonic Corp.	10,700	94
Imperial Brands PLC	4,713	91

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Apple, Inc.	970	\$ 310
JPMorgan Chase & Co.	1,866	200
Pfizer, Inc.	4,909	171
Procter & Gamble Co.	1,399	170
Novartis AG	1,937	166
Sanofi	1,687	162
Citigroup, Inc.	2,739	152
International Business Machines Corp.	1,185	151
Verizon Communications, Inc.	2,495	140
AT&T, Inc.	4,251	138
Walt Disney Co.	1,170	135
Merck & Co., Inc.	1,653	130
Bank of America Corp.	4,577	126
Wells Fargo & Co.	3,214	118
Berkshire Hathaway, Inc. 'B'	584	116
American International Group, Inc.	3,009	113
Wal-Mart Stores, Inc.	978	111
Exxon Mobil Corp.	1,991	110
Iberdrola S.A.	10,010	110
Microsoft Corp.	622	109

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Apple, Inc.	3,003	\$ 831
Gilead Sciences, Inc.	5,393	409
JPMorgan Chase & Co.	3,580	366
Amgen, Inc.	1,582	352
Pfizer, Inc.	10,023	350
International Business Machines Corp.	2,841	348
Intel Corp.	5,431	310
Microsoft Corp.	1,841	304
Procter & Gamble Co.	2,572	303
AbbVie, Inc.	3,165	284
Citigroup, Inc.	5,520	282
General Electric Co.	33,187	273
Wells Fargo & Co.	8,093	269
Verizon Communications, Inc.	4,556	256
Wal-Mart Stores, Inc.	2,127	254
QUALCOMM, Inc.	3,230	243
AT&T, Inc.	7,404	242
Kroger Co.	7,389	233
Johnson & Johnson	1,560	219
Merck & Co., Inc.	2,465	195
PepsiCo, Inc.	1,420	189

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Apple, Inc.	1,502	\$ 468
JPMorgan Chase & Co.	1,674	163
AT&T, Inc.	4,708	151
Citigroup, Inc.	2,602	128
Walt Disney Co.	920	110
Comcast Corp. 'A'	2,702	107
CVS Health Corp.	1,546	101
Home Depot, Inc.	397	98
International Business Machines Corp.	616	77
Verizon Communications, Inc.	1,394	77
Wal-Mart Stores, Inc.	628	74
General Electric Co.	8,600	73
Merck & Co., Inc.	930	73
Berkshire Hathaway, Inc. 'B'	373	70
Exxon Mobil Corp.	1,276	66
Bank of America Corp.	2,693	65
McDonald's Corp.	336	64
T-Mobile US, Inc.	639	63
Microsoft Corp.	346	62
Pfizer, Inc.	1,641	61
Procter & Gamble Co.	525	60
QUALCOMM, Inc.	723	58
Johnson & Johnson	400	57

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Taiwan Semiconductor Manufacturing Co. Ltd.	38,000	\$ 376
Alibaba Group Holding Ltd.	815	159
MMC Norilsk Nickel PJSC	620	155
HDFC Bank Ltd. ADR	2,811	110
Vale S.A.	13,000	108
America Movil S.A.B. de C.V. 'L'	164,800	99
Surgutneftegas PJSC	169,700	72
Mobile TeleSystems PJSC	15,330	58
Lukoil PJSC	960	58
Meituan Dianping 'B'	4,500	54
Gold Fields Ltd.	9,070	47
Tata Motors Ltd. ADR	8,493	40
AngloGold Ashanti Ltd.	2,220	40
Wipro Ltd. ADR	11,651	36
New Oriental Education & Technology Group, Inc. SP - ADR	298	32
Hyundai Motor Co.	340	26
Tatneft PJSC	3,570	25
Ambev S.A.	10,500	24
Naspers Ltd. 'N'	162	23
JD.com, Inc.	551	22

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Taiwan Semiconductor Manufacturing Co. Ltd. SP - ADR	7,159	\$ 374
MMC Norilsk Nickel PJSC ADR	6,772	167
Surgutneftegas PJSC	255,300	123
Vale S.A.	14,256	118
Lukoil PJSC SP - ADR	1,308	78
Axis Bank Ltd. GDR	3,060	75
Mobile TeleSystems PJSC SP - ADR	7,511	57
State Bank of India GDR	1,960	50
America Movil S.A.B. de C.V. SP - ADR 'L'	3,883	46
Gold Fields Ltd. SP - ADR	9,100	44
Petroleo Brasileiro S.A. SP - ADR	7,900	43
AngloGold Ashanti Ltd. SP - ADR	2,260	38
Infosys Ltd. SP - ADR	4,277	35
Tatneft PJSC SP - ADR	694	29
Ambev S.A. ADR	11,000	25
Severstal PAO	2,100	23
China Merchants Bank Co. Ltd. 'H'	5,000	23
China Life Insurance Co. Ltd. 'H'	11,000	22
Chunghwa Telecom Co. Ltd.	6,000	21
Rosneft Oil, Co. PJSC GDR	5,159	21

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DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
Air Liquide S.A.	155	€ 18
Bayer AG	333	18
GlaxoSmithKline PLC	645	12
Vodafone Group PLC	8,935	11
Nordea Bank Abp	2,161	11
Tesco PLC	4,129	11
Volkswagen AG	82	9
Lonza Group AG	23	9
Intesa Sanpaolo SpA	5,194	8
Chocoladefabriken Lindt & Spruengli AG	1	8
EssilorLuxottica S.A.	62	6
BP PLC	1,561	6
Societe Generale S.A.	383	6
Carrefour S.A.	402	6
RWE AG	199	6
Novozymes A/S 'B'	129	5
Prudential PLC	419	5
Deutsche Bank AG	822	5
SpareBank 1 SR-Bank ASA	893	5
Veolia Environnement S.A.	244	5
National Grid PLC	433	5
Scout24 AG	77	4

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
L'Oreal S.A.	79	€ 19
Airbus SE	253	15
Anheuser-Busch InBev S.A. NV	354	14
Danone S.A.	212	12
Roche Holding AG	41	12
Rio Tinto PLC	288	12
AXA S.A.	759	12
Swiss Re AG	131	9
Telefonaktiebolaget LM Ericsson 'B'	1,221	9
Nestle S.A.	97	9
HSBC Holdings PLC	1,745	9
Deutsche Post AG	348	9
Geberit AG	21	8
Akzo Nobel NV	110	7
Vonovia SE	133	6
Compass Group PLC	383	5
Safran S.A.	67	5
Fresenius Medical Care AG & Co. KGaA	89	5
Halma PLC	228	5
Sage Group PLC	700	5
Nordic American Tankers Ltd.	1,121	5
Novo Nordisk A/S 'B'	84	5
Hermes International	7	4
Telekom Austria AG	675	4
SGS S.A.	2	4
Zurich Insurance Group AG	13	4

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DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
JPMorgan Chase & Co.	138	\$ 12
Coca-Cola Co.	224	10
Kao Corp.	100	8
Eisai Co. Ltd.	100	7
Gilead Sciences, Inc.	94	7
Adobe, Inc.	22	7
Biogen, Inc.	20	6
Tesla, Inc.	12	6
Oversea-Chinese Banking Corp. Ltd.	1,000	6
Sony Corp.	100	6
Anheuser-Busch InBev S.A. NV	137	6
Bristol-Myers Squibb Co.	101	6
Unilever NV	110	5
Vertex Pharmaceuticals, Inc.	22	5
AbbVie, Inc.	68	5
American Axle & Manufacturing Holdings, Inc.	1,104	5
Nippon Prologis REIT, Inc.	2	5
Bayer AG	82	5
CVS Health Corp.	80	5
Advanced Micro Devices, Inc.	100	5
NVIDIA Corp.	20	5

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
Anheuser-Busch InBev S.A. NV	253	\$ 14
Raytheon Technologies Corp.	144	6
Thermo Fisher Scientific, Inc.	22	6
Legg Mason, Inc.	126	6
Takeda Pharmaceutical Co. Ltd.	200	6
KDDI Corp.	200	6
Philip Morris International, Inc.	72	5
Nippon Paint Holdings Co. Ltd.	100	5
Sotetsu Holdings, Inc.	200	5
Shopify, Inc. 'A'	12	5
Jardine Matheson Holdings Ltd.	100	5
Stryker Corp.	30	5
Euronav NV	434	5
Bandai Namco Holdings, Inc.	100	5
Rio Tinto PLC	104	5
Macy's, Inc.	281	5
Capitol Federal Financial, Inc.	398	5
Halma PLC	193	5
Quebecor, Inc. 'B'	208	5
Alpen Co. Ltd.	300	4
Ryosan Co. Ltd.	200	4
Accenture PLC 'A'	27	4
Dialog Semiconductor PLC	163	4
Mapletree Commercial Trust	3,427	4

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DESCRIPTION	SHARES	COST (0005)
PURCHASES THROUGH 30 JUNE 2020		
Apple, Inc.	243	\$ 78
Procter & Gamble Co.	497	61
Verizon Communications, Inc.	1,033	60
Coca-Cola Co.	1,116	59
Walmart, Inc.	489	57
International Business Machines Corp.	350	50
Target Corp.	420	49
Walt Disney Co.	380	48
Johnson & Johnson	302	45
PepsiCo, Inc.	297	43
CVS Health Corp.	589	43
AT&T, Inc.	1,193	42
Costco Wholesale Corp.	121	38
Home Depot, Inc.	150	36
Philip Morris International, Inc.	387	34
JPMorgan Chase & Co.	373	34
McDonald's Corp.	153	33
Facebook, Inc.	167	32
Mastercard, Inc.	95	31
Gilead Sciences, Inc.	373	26

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 JUNE 2020		
Target Corp.	222	\$ 21
Walmart, Inc.	139	16
Raytheon Technologies Corp.	288	15
Apple, Inc.	51	13
Verizon Communications, Inc.	241	13
Honeywell International, Inc.	93	12
Broadcom, Inc.	47	11
Thermo Fisher Scientific, Inc.	38	11
Philip Morris International, Inc.	143	10
Accenture PLC	61	10
Intuit, Inc.	38	9
American Express, Inc.	83	7
CVS Health Corp.	110	7
CDW Corp.	64	6
United Parcel Service, Inc.	64	6
PepsiCo, Inc.	49	6
Automatic Data Processing, Inc.	39	5
U.S. Bancorp	156	5
Anthem, Inc.	23	5
Stryker Corp.	29	5

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DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	62,298,650	\$ 620,209
	PAR (0005)	
U.S. Treasury Notes 2.125% due 31/05/2021	\$ 129,900	132,234
QNB Finance Ltd. 1.295% due 12/02/2022	14,800	14,800
U.S. Treasury Notes 2.875% due 30/09/2023	8,180	8,596
U.S. Treasury Notes 2.875% due 30/11/2023	7,120	7,504
Atlas Senior Loan Fund Ltd. 2.005% due 20/04/2028	6,600	6,591
Sumitomo Mitsui Financial Group, Inc. 2.130% due 08/07/2030	5,900	5,900
KVK CLO Ltd. 2.211% due 14/01/2028	4,850	4,852
Ginnie Mae 3.000% due 20/05/2047	3,813	3,908
Sumitomo Mitsui Financial Group, Inc. 1.474% due 08/07/2025	3,300	3,300
European Loan Conduit 1.000% due 17/02/2030	€ 2,400	2,649
Nomura Holdings, Inc. 2.648% due 16/01/2025	\$ 2,500	2,500
Mountain Hawk CLO Ltd. 2.335% due 18/04/2025	2,315	2,312
Option One Mortgage Loan Trust 0.405% due 25/04/2037	2,792	2,143
GSAMP Trust 0.505% due 25/03/2046	1,500	1,448
HSBC Holdings PLC 2.848% due 04/06/2031	1,300	1,300
Bear Stearns ALT-A Trust 3.407% due 25/07/2035	1,490	1,244
CD Mortgage Trust 5.648% due 15/10/2048	1,191	1,217
Avolon Holdings Funding Ltd. 5.125% due 01/10/2023	1,100	1,193
Commercial Mortgage Trust 4.362% due 10/07/2045	1,000	1,056

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	64,170,102	\$ 639,000
	PAR (0005)	
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	\$ 66,264	65,658
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	38,928	40,814
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	25,001	24,773
Uniform Mortgage-Backed Security 2.500% due 01/10/2049	24,515	24,291
Uniform Mortgage-Backed Security 2.500% due 01/12/2049	24,224	24,003
U.S. Treasury Notes 1.375% due 30/09/2023	16,120	16,102
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2049 (b)	9,455	12,931
Banco Santander Chile 2.740% due 25/07/2020	7,000	7,018
Japan Finance Organization for Municipalities 2.000% due 08/09/2020	6,800	6,829
Dexia Credit Local S.A. 1.875% due 15/09/2021	5,200	5,280
Occidental Petroleum Corp. 3.360% due 15/08/2022	4,200	4,221
Uniform Mortgage-Backed Security 4.000% due 01/08/2049	3,837	4,023
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	1,994	1,975
Park Aerospace Holdings Ltd. 5.250% due 15/08/2022	929	837
McDonald's Corp. 1.317% due 28/10/2021	800	803
AerCap Ireland Capital DAC 4.125% due 03/07/2023	900	791
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	499	495
Air Lease Corp. 2.625% due 01/07/2022	500	458
Daimler Finance North America LLC 1.292% due 15/02/2022	400	405

(a) The StocksPLUS™ Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	30,207	\$ 301
	PAR (000S)	
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 200	200
Nomura Resecuritization Trust 1.979% due 26/01/2037	150	150
Aker BP ASA 3.000% due 15/01/2025	150	150
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)	107	109
CPI Property Group S.A. 2.750% due 12/05/2026	€ 100	105
Southern California Edison Co. 3.700% due 01/08/2025	\$ 100	103
VICI Properties LP 3.750% due 15/02/2027	100	100
WPX Energy, Inc. 4.500% due 15/01/2030	100	100
Arconic Corp. 6.125% due 15/02/2028	100	100
Transocean, Inc. 8.000% due 01/02/2027	100	100
Georgia Power Co. 2.650% due 15/09/2029	100	99

DESCRIPTION	PAR (000S)	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
Horse Gallop Finance Ltd. 3.250% due 30/05/2022	\$ 200	\$207
	SHARES	
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	20,087	200
	PAR (000S)	
Uniform Mortgage-Backed Security 2.500% due 01/11/2049	\$ 199	198
Prestige Brands, Inc. 5.125% due 15/01/2028	100	105
VICI Properties LP 4.250% due 01/12/2026	100	103
Kaiser Aluminum Corp. 4.625% due 01/03/2028	100	103
Arconic Corp. 6.125% due 15/02/2028	100	102
WPX Energy, Inc. 4.500% due 15/01/2030	100	102
Albertsons Cos., Inc. 4.625% due 15/01/2027	100	101
Occidental Petroleum Corp. 1.398% due 08/02/2021	100	101
Georgia Power Co. 2.650% due 15/09/2029	100	100

(a) The PIMCO StocksPLUS™ AR Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	32,202,397	\$ 321,290
	PAR (0005)	
iHeartCommunications, Inc. 3.178% due 01/05/2026	\$ 9,035	9,035
Sprint Corp. 7.875% due 15/09/2023	7,681	8,220
Intesa Sanpaolo SpA 7.000% due 19/01/2021	€ 5,566	6,479
	SHARES	
Exxon Mobil Corp.	110,309	4,643
AT&T, Inc.	143,118	4,356
	PAR (0005)	
QNB Finance Ltd. 1.295% due 12/02/2022	\$ 4,200	4,200
	SHARES	
International Business Machines Corp.	36,561	4,198
	PAR (0005)	
Navient Corp. 5.500% due 25/0/2023	\$ 3,900	4,119
Russia Government International Bond 7.150% due 21/11/2025	RUB 214,863	3,661
UniCredit SpA 9.250% due 03/06/2020	€ 2,800	3,607
Springleaf Finance Corp. 5.625% due 15/03/2023	\$ 3,300	3,564
Community Health Systems, Inc. 6.250% due 31/03/2023	3,146	3,243
UBS AG 4.750% due 12/02/2026	€ 2,800	3,232
MGM China Holdings Ltd. 5.875% due 15/05/2026	\$ 3,110	3,193
Russia Government International Bond 0.000% due 24/04/2024	RUB 187,500	3,006
Intelsat Jackson Holdings S.A. 8.500% due 15/10/2024	\$ 3,188	2,811
PetSmart, Inc. 5.740% due 11/03/2022	2,555	2,561
U.S. Treasury Notes 1.500% due 15/02/2030	2,329	2,515
	SHARES	
Altria Group, Inc.	62,548	2,411

DESCRIPTION	SHARES	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	39,906,634	\$ 398,400
	PAR (0005)	
U.S. Treasury Notes 2.250% due 31/10/2024	\$ 16,400	17,234
U.S. Treasury Notes 2.250% due 31/12/2023	11,890	12,396
U.S. Treasury Notes 2.000% due 30/06/2024	9,600	9,956
Uniform Mortgage-Backed Security 4.000% due 01/03/2049	8,516	9,040
Uniform Mortgage-Backed Security 3.000% due 01/07/2049	3,547	3,744
	SHARES	
International Business Machines Corp.	19,504	2,384
Merck & Co., Inc.	30,350	2,309
Procter & Gamble Co.	19,061	2,142
Exxon Mobil Corp.	47,669	2,140
JPMorgan Chase & Co.	22,135	2,098
	PAR (0005)	
China Development Bank 3.500% due 13/08/2026	CNY 14,100	2,067
	SHARES	
Sanofi	22,412	2,032
AT&T, Inc.	65,795	2,004
Roche Holding AG	6,017	1,974
Pfizer, Inc.	56,122	1,957
Wells Fargo & Co.	69,378	1,951
Wal-Mart Stores, Inc.	16,653	1,944
HSBC Holdings PLC	360,199	1,934
Verizon Communications, Inc.	31,741	1,772
(a) The Strategic Income Fund is investing in shares of an affiliated fund.		
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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	65,166,073	\$ 649,944
	PAR (000S)	
Uniform Mortgage-Backed Security 3.500% due 01/05/2035	\$ 54,995	58,067
Ginnie Mae 5.000% due 20/08/2049	45,996	48,876
Israel Government International Bond 3.800% due 13/05/2060	37,400	37,896
U.S. Treasury Bonds 3.625% due 15/02/2044	24,700	34,991
Ginnie Mae 4.000% due 20/08/2049	29,595	31,306
CPI Property Group S.A. 2.750% due 12/05/2026	€ 29,600	31,242
Ginnie Mae 5.000% due 20/09/2049	\$ 28,668	30,453
U.S. Treasury Bonds 2.000% due 15/02/2050	26,200	30,308
Fair Oaks Loan Funding DAC 1.900% due 15/07/2031	€ 17,100	18,417
Ginnie Mae 5.000% due 20/07/2049	\$ 15,951	17,006
Ginnie Mae 3.000% due 20/02/2050	15,200	15,610
GE Capital Funding LLC 4.400% due 15/05/2030	15,500	15,500
U.S. Treasury Bonds 3.125% due 15/08/2044	11,300	14,692
U.S. Treasury Bonds 3.375% due 15/05/2044	10,000	13,509
BNP Paribas S.A. 2.219% due 09/06/2026	13,300	13,300
Banco Santander S.A. 1.125% due 23/06/2027	€ 11,800	13,235
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	\$ 12,227	13,079
Ginnie Mae 5.000% due 20/05/2049	12,249	13,063
Commercial Mortgage Trust 3.590% due 10/11/2047	12,200	13,058

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	60,775,892	\$ 606,800
	PAR (000S)	
U.S. Treasury Bonds 3.000% due 15/11/2044	\$ 108,500	144,305
U.S. Treasury Inflation Protected Securities 0.875% due 15/01/2029 (b)	124,205	137,699
U.S. Treasury Inflation Protected Securities 0.750% due 15/07/2028 (b)	104,100	114,316
Fannie Mae 4.000% due 01/12/2048	88,104	93,803
Ginnie Mae 4.500% due 20/06/2049	62,960	65,853
U.S. Treasury Inflation Protected Securities 0.125% due 15/07/2026 (b)	58,482	60,273
Development Bank of Japan, Inc. 2.500% due 18/10/2022	50,000	52,020
American Express Co. 2.750% due 20/05/2022	38,300	39,240
U.S. Treasury Inflation Protected Securities 0.625% due 15/04/2023 (b)	35,223	35,829
Ginnie Mae 4.000% due 20/08/2049	29,595	31,327
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2046 (b)	23,532	30,327
Dexia Credit Local S.A. 2.375% due 20/09/2022	29,200	30,305
Ginnie Mae 5.000% due 20/09/2049	26,921	28,957
Spain Government International Bond 0.600% due 31/10/2029	€ 25,600	26,945
Spain Government International Bond 1.450% due 30/04/2029	22,700	25,783
Stadshypotek AB 2.500% due 05/04/2022	\$ 24,800	25,432
Nordea Bank Abp 2.250% due 27/05/2021	20,400	20,666
U.S. Treasury Inflation Protected Securities 0.625% due 15/01/2026 (b)	18,466	19,427
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2049 (b)	15,969	19,252

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

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

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	90,446	\$ 900
	PAR (000S)	
Citigroup, Inc. 1.486% due 17/05/2024	\$ 300	298
JPMorgan Chase & Co. 2.250% due 24/10/2023	100	102
Bank of America Corp. 1.117% due 05/03/2024	100	101

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	70,359	\$ 700
PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)	4,200	421
	PAR (000S)	
Banco Santander Chile 2.594% due 25/07/2020	\$ 400	401
Citibank N.A. 0.977% due 20/05/2022	300	301
AIA Group Ltd. 0.826% due 20/09/2021	200	199
Occidental Petroleum Corp. 1.842% due 15/08/2022	200	169
EFS Volunteer LLC 1.841% due 25/10/2035	135	134
Utah State Board of Regents 0.918% due 25/01/2057	83	83

(a) The PIMCO TRENDS Managed Futures Strategy Fund is investing in shares of an affiliated funds.

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

Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)	76,000	£ 7,796
	PAR (000S)	
Spain Government International Bond 0.500% due 30/04/2030	€ 8,500	7,248
innogy Finance BV 4.750% due 31/01/2034	£ 4,300	5,589
HSBC Holdings PLC 3.000% due 29/05/2030	4,400	4,615
Credit Suisse Group AG 2.250% due 09/06/2028	4,500	4,486
General Electric Co. 5.250% due 07/12/2028	3,289	4,155
Cadent Finance PLC 2.625% due 22/09/2038	3,500	3,779
AT&T, Inc. 4.250% due 01/06/2043	3,000	3,726
Electricite de France S.A. 5.500% due 27/03/2037	2,500	3,596
LVMH Moët Hennessy Louis Vuitton SE 1.125% due 11/02/2027	3,600	3,573
GE Capital UK Funding Unlimited Co. 5.875% due 18/01/2033	2,700	3,532
Eastern Power Networks PLC 1.875% due 01/06/2035	3,400	3,388
Southern Electric Power Distribution PLC 4.625% due 20/02/2037	2,300	3,187
Virgin Money UK PLC 4.000% due 03/09/2027	2,865	3,110
Scottish Hydro Electric Transmission PLC 2.250% due 27/09/2035	2,800	2,997
Time Warner Cable LLC 5.250% due 15/07/2042	2,300	2,955
Heathrow Funding Ltd. 4.625% due 31/10/2046	2,200	2,898
Reckitt Benckiser Treasury Services PLC 1.750% due 19/05/2032	2,800	2,765
Clarion Funding PLC 2.625% due 18/01/2029	2,500	2,732
Morhomes PLC 3.400% due 19/02/2038	2,400	2,699
Deutsche Bank AG 2.625% due 16/12/2024	2,700	2,689
UBS Group AG 3.126% due 13/08/2030	\$ 3,100	2,652
Credit Suisse Group AG 4.194% due 01/04/2031	3,000	2,558
Wells Fargo & Co. 2.500% due 02/05/2029	£ 2,400	2,520
Legal & General Group PLC 5.375% due 27/10/2045	2,100	2,427
Bank of America Corp. 2.676% due 19/06/2041	\$ 3,000	2,387

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)	306,100	£ 31,056
	PAR (000S)	
Lloyds Banking Group PLC 2.250% due 16/10/2024	£ 3,600	3,721
GE Capital UK Funding Unlimited Co. 5.875% due 04/11/2020	2,700	2,800
innogy Finance BV 4.750% due 31/01/2034	1,600	2,140
CaixaBank S.A. 0.625% due 01/10/2024	€ 2,000	1,680
Logicor UK PLC 1.875% due 17/11/2026	£ 1,600	1,635
Teva Pharmaceutical Finance Netherlands BV 3.250% due 15/04/2022	€ 1,900	1,630
Virgin Media Secured Finance PLC 4.250% due 15/01/2030	£ 1,400	1,407
ING Groep NV 4.875% due 16/05/2029	\$ 1,800	1,342
AA Bond Co. Ltd. 5.500% due 31/07/2050	£ 1,200	1,255
IMMOFINANZ AG 2.625% due 27/01/2023	€ 1,400	1,235
Thames Water Utilities Finance PLC 5.050% due 30/06/2020	£ 1,200	1,220
Barclays PLC 5.088% due 20/06/2030	\$ 1,300	1,178
UNITE Group PLC 3.500% due 15/10/2028	£ 1,100	1,133
Barclays PLC 4.836% due 09/05/2028	\$ 1,300	1,116
Credit Suisse Group AG 7.500% due 17/07/2023	1,400	1,109
Aroundtown S.A. 3.625% due 10/04/2031	£ 900	1,008
Vodafone Group PLC 0.900% due 24/11/2026	€ 1,100	973
Futures Treasury PLC 3.375% due 08/02/2044	£ 700	946
Logicor Financing SARL 2.250% due 13/05/2025	€ 1,000	917

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

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DESCRIPTION	SHARES	COST (0005)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
<b>PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)</b>	300,500	£ 30,820
	PAR (0005)	
<b>United Kingdom Gilt</b> 0.500% due 22/10/2061	£ 5,900	5,715
<b>Spain Government International Bond</b> 0.500% due 30/04/2030	€ 6,300	5,372
<b>Heathrow Funding Ltd.</b> 4.625% due 31/10/2046	£ 3,027	3,987
<b>Pfizer, Inc.</b> 2.735% due 15/06/2043	3,100	3,665
<b>Verizon Communications, Inc.</b> 3.375% due 27/10/2036	2,900	3,434
<b>Morhomes PLC</b> 3.400% due 19/02/2038	3,000	3,387
<b>AT&amp;T, Inc.</b> 4.250% due 01/06/2043	2,800	3,378
<b>University of Oxford</b> 2.544% due 08/12/2117	1,800	2,706
<b>innogy Finance BV</b> 4.750% due 31/01/2034	2,000	2,599
<b>GlaxoSmithKline Capital PLC</b> 1.625% due 12/05/2035	2,500	2,494
<b>Cadent Finance PLC</b> 2.625% due 22/09/2038	1,800	1,945
<b>E.ON International Finance BV</b> 5.875% due 30/10/2037	1,300	1,940
<b>Electricite de France S.A.</b> 5.500% due 27/03/2037	1,300	1,858
<b>Comcast Corp.</b> 1.875% due 20/02/2036	1,800	1,799
<b>Clarion Funding PLC</b> 1.875% due 22/01/2035	1,800	1,797
<b>UBS Group AG</b> 3.126% due 13/08/2030	\$ 2,100	1,797
<b>ING Groep NV</b> 4.875% due 16/05/2029	2,200	1,702
<b>Orange S.A.</b> 5.625% due 23/01/2034	£ 1,100	1,580
<b>Virgin Money UK PLC</b> 4.000% due 03/09/2027	1,435	1,559
<b>Walmart, Inc.</b> 3.950% due 28/06/2038	\$ 1,500	1,461

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 JUNE 2020</b>		
<b>United Kingdom Gilt</b> 3.500% due 22/01/2045	£ 21,200	£ 34,949
	SHARES	
<b>PIMCO ETFs plc - PIMCO Sterling Short Maturity UCITS ETF (a)</b>	333,500	34,137
	PAR (0005)	
<b>United Kingdom Gilt</b> 4.000% due 22/01/2060	£ 3,600	7,947
<b>United Kingdom Gilt</b> 3.250% due 22/01/2044	3,900	6,143
<b>United Kingdom Gilt</b> 4.250% due 07/12/2046	3,200	6,068
<b>Kreditanstalt fuer Wiederaufbau</b> 0.875% due 15/09/2026	5,000	5,055
<b>European Investment Bank</b> 6.000% due 07/12/2028	3,400	4,754
<b>AT&amp;T, Inc.</b> 4.250% due 01/06/2043	2,550	2,517
<b>AT&amp;T, Inc.</b> 4.875% due 01/06/2044	1,800	1,943
<b>University of Oxford</b> 2.544% due 08/12/2117	1,800	1,911
<b>British Telecommunications PLC</b> 3.125% due 21/11/2031	1,750	1,569
<b>Orange S.A.</b> 5.625% due 23/01/2034	1,050	1,534
<b>Thames Water Utilities Finance PLC</b> 2.625% due 24/01/2032	1,600	1,526
<b>Riverside Finance PLC</b> 3.875% due 05/12/2044	1,200	1,480
<b>Heathrow Funding Ltd.</b> 6.450% due 10/12/2033	1,140	1,451
<b>Verizon Communications, Inc.</b> 2.500% due 08/04/2031	1,500	1,429
<b>Land Securities Capital Markets PLC</b> 2.625% due 22/09/2039	1,500	1,415
<b>Jaguar Land Rover Automotive PLC</b> 5.875% due 15/11/2024	€ 1,500	1,327
<b>Santander UK PLC</b> 5.750% due 02/03/2026	£ 1,000	1,287
<b>ING Groep NV</b> 4.875% due 16/05/2029	\$ 1,700	1,268

(a) The UK Long Term Corporate Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	49,915,785	\$ 497,068
	PAR (000S)	
Ortho-Clinical Diagnostics, Inc. 7.250% due 01/02/2028	\$ 22,500	22,617
U.S. Treasury Notes 1.500% due 15/02/2030	20,000	21,438
Zayo Group Holdings, Inc. 6.125% due 01/03/2028	10,000	10,088
U.S. Treasury Notes 1.750% due 31/12/2024	10,000	10,056
U.S. Treasury Notes 5.625% due 15/05/2030	10,000	9,737
CCO Holdings LLC 4.500% due 15/08/2030	9,500	9,594
Kraft Heinz Foods Co. 5.000% due 04/06/2042	8,697	8,747
Colt Merger Sub, Inc. 8.125% due 01/07/2027	8,500	8,500
Western Midstream Operating LP 5.250% due 01/02/2050	10,000	8,286
AZEK Co. LLC 9.500% due 15/05/2025	8,000	7,920
Community Health Systems, Inc. 6.625% due 15/02/2025	7,000	7,103
Virgin Media Finance PLC 5.000% due 15/07/2030	7,000	6,960
Acadia Healthcare Co., Inc. 5.500% due 01/07/2028	6,750	6,772
Occidental Petroleum Corp. 2.600% due 13/08/2021	7,000	6,343
Kraft Heinz Foods Co. 5.200% due 15/07/2045	6,000	6,120
Novelis Corp. 4.750% due 30/01/2030	6,000	6,008
YPSO FINANCE BIS 6.000% due 15/02/2028	6,000	6,006
HCA, Inc. 3.500% due 01/09/2030	6,000	5,999
Ford Motor Credit Co. LLC 3.096% due 04/05/2023	6,500	5,893

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	34,837,926	\$ 347,500
PIMCO Funds: Global Investors Series plc - US Short-Term Fund (a)	10,469,912	102,919
	PAR (000S)	
U.S. Treasury Notes 2.875% due 31/10/2023	\$ 36,100	39,245
U.S. Treasury Notes 1.500% due 30/11/2024	10,000	10,529
U.S. Treasury Notes 2.250% due 15/11/2024	7,000	7,600
Community Health Systems, Inc. 5.125% due 01/08/2021	5,500	5,507
SRC Energy, Inc. 6.250% due 01/12/2025	5,000	5,050
Ally Financial, Inc. 3.875% due 21/05/2024	4,000	4,198
Shelf Drilling Holdings Ltd. 8.250% due 15/02/2025	4,000	3,868
VICI Properties LP 3.750% due 15/02/2027	3,875	3,388
ADT Security Corp. 3.500% due 15/07/2022	3,000	2,680
Prestige Brands, Inc. 6.375% due 01/03/2024	2,500	2,475
Radiate Holdco LLC 6.875% due 15/02/2023	2,500	2,369
USI, Inc. 6.875% due 01/05/2025	2,500	2,299
Scientific Games International, Inc. 5.000% due 15/10/2025	2,750	2,262
Sprint Communications, Inc. 7.000% due 15/08/2020	2,250	2,239
Sprint Communications, Inc. 6.000% due 15/11/2022	2,000	2,030
DISH DBS Corp. 6.750% due 01/06/2021	2,000	2,000
Sprint Corp. 7.125% due 15/06/2024	2,000	1,905
NCR Corp. 5.000% due 15/07/2022	2,000	1,873

(a) The US High Yield Bond Fund is investing in shares of an affiliated fund.

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	44,344,511	\$ 441,373
	PAR (000S)	
U.S. Treasury Notes 1.500% due 15/02/2030	\$ 111,546	118,037
U.S. Treasury Bonds 2.000% due 15/02/2050	52,550	60,881
U.S. Treasury Notes 0.625% due 15/05/2030	26,300	26,044
U.S. Treasury Bonds 2.375% due 15/11/2049	16,266	18,623
Morgan Stanley 2.188% due 28/04/2026	11,600	11,600
U.S. Treasury Bonds 2.250% due 15/08/2049	9,600	10,706
Comcast Corp. 2.800% due 15/01/2051	9,100	9,032
U.S. Treasury Notes 1.750% due 15/11/2029	8,800	8,732
Walt Disney Co. 1.750% due 13/01/2026	5,700	5,685
GE Capital Funding LLC 4.400% due 15/05/2030	5,050	5,253
CPI Property Group S.A. 2.750% due 12/05/2026	€ 4,800	5,076
Boeing Co. 5.705% due 01/05/2040	\$ 5,000	4,997
AT&T, Inc. 3.500% due 01/06/2041	4,300	4,287
CVS Health Corp. 4.300% due 25/03/2028	3,700	4,100
Santander UK PLC 1.625% due 12/02/2023	4,100	4,089
New York State Electric & Gas Corp. 3.300% due 15/09/2049	4,010	4,048
Wells Fargo & Co. 2.164% due 11/02/2026	4,000	4,000
AT&T, Inc. 2.750% due 01/06/2031	3,800	3,794
Shell International Finance BV 3.250% due 06/04/2050	3,500	3,618

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
PIMCO Select Funds plc - PIMCO US Dollar Short-Term Floating NAV Fund (a)	41,346,993	\$ 411,800
	PAR (000S)	
U.S. Treasury Notes 1.500% due 15/02/2030	\$ 107,558	115,402
U.S. Treasury Notes 1.750% due 15/11/2029	51,067	53,047
U.S. Treasury Bonds 2.250% due 15/08/2049	30,770	35,693
U.S. Treasury Bonds 2.375% due 15/11/2049	11,535	14,172
U.S. Treasury Notes 1.625% due 15/08/2029	4,775	4,776
U.S. Treasury Bonds 2.875% due 15/05/2049	1,946	2,290
Constellation Brands, Inc. 2.650% due 07/11/2022	2,200	2,260
Bank of America Corp. 4.100% due 24/07/2023	1,950	2,113
BP Capital Markets America, Inc. 4.234% due 06/11/2028	2,100	2,062
Park Aerospace Holdings Ltd. 4.500% due 15/03/2023	1,600	1,353
HSBC Holdings PLC 3.033% due 22/11/2023	1,300	1,345
Credit Suisse AG 2.100% due 12/11/2021	1,200	1,212
U.S. Treasury Inflation Protected Securities 1.000% due 15/02/2049 (b)	922	1,208
U.S. Treasury Inflation Protected Securities 0.375% due 15/01/2027 (b)	1,068	1,109
Park Aerospace Holdings Ltd. 5.250% due 15/08/2022	1,100	1,012
EQT Corp. 7.000% due 01/02/2030	1,100	1,011
Aircastle Ltd. 5.500% due 15/02/2022	1,000	950
eBay, Inc. 2.600% due 15/07/2022	900	921
Wells Fargo Bank N.A. 2.897% due 27/05/2022	900	915

(a) The US Investment Grade Corporate Bond Fund is investing in shares of an affiliated fund.

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

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DESCRIPTION	SHARES	COST (000S)
<b>PURCHASES THROUGH 30 JUNE 2020</b>		
<b>PIMCO Select Funds plc - US Dollar Short-Term Floating NAV Fund (a)</b>	88,364,349	\$ 880,408
	PAR (000S)	
<b>U.S. Treasury Notes</b> 1.375% due 31/01/2022	\$ 231,100	230,820
<b>U.S. Treasury Notes</b> 0.375% due 31/03/2022	230,200	230,636
	SHARES	
<b>PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)</b>	1,311,212	132,399
	PAR (000S)	
<b>Freddie Mac</b> 0.900% due 30/06/2025	\$ 60,000	60,000
<b>Canada Government International Bond</b> 1.500% due 01/05/2022	CAD 68,000	49,314
<b>Uniform Mortgage-Backed Security</b> 4.000% due 01/10/2049	\$ 42,393	44,901
<b>Uniform Mortgage-Backed Security</b> 3.000% due 01/06/2049	34,997	35,789
<b>Uniform Mortgage-Backed Security</b> 3.000% due 01/02/2050	33,899	34,806
<b>Fannie Mae</b> 0.635% due 25/06/2060	34,328	34,404
<b>Freddie Mac</b> 0.720% due 15/01/2038	32,161	32,065
<b>Freddie Mac</b> 0.590% due 25/07/2050	30,000	30,009
<b>Agence France Locale</b> 0.556% due 20/03/2021	25,000	25,014
<b>Freddie Mac</b> 2.500% due 25/10/2048	22,000	22,242
<b>JPMorgan Chase &amp; Co.</b> 2.250% due 24/10/2023	22,000	22,203
<b>Morgan Stanley</b> 2.420% due 24/10/2023	18,370	18,813
<b>Enbridge, Inc.</b> 0.881% due 18/02/2022	18,100	18,096
<b>Uniform Mortgage-Backed Security</b> 4.000% due 01/09/2049	17,000	18,005
<b>Ginnie Mae</b> 2.500% due 20/10/2049	15,000	15,179
<b>Freddie Mac</b> 0.544% due 15/10/2040	15,000	14,927

DESCRIPTION	SHARES	PROCEEDS (000S)
<b>SALES THROUGH 30 JUNE 2020</b>		
<b>PIMCO Select Funds plc - US Dollar Short-Term Floating NAV Fund (a)</b>	93,420,490	\$ 931,900
	PAR (000S)	
<b>U.S. Treasury Notes</b> 1.375% due 31/01/2022	\$ 231,100	235,993
<b>U.S. Treasury Notes</b> 0.375% due 31/03/2022	230,200	230,989
<b>U.S. Treasury Notes</b> 1.750% due 31/07/2021	211,500	215,598
<b>Uniform Mortgage-Backed Security</b> 4.000% due 01/05/2049	50,558	53,007
<b>Canada Government International Bond</b> 1.500% due 01/05/2022	CAD 68,000	51,812
<b>U.S. Treasury Inflation Protected Securities</b> 0.750% due 15/07/2028 (b)	\$ 43,903	48,238
<b>Uniform Mortgage-Backed Security</b> 4.000% due 01/10/2049	39,522	42,063
	SHARES	
<b>PIMCO ETFs plc - PIMCO US Dollar Short Maturity UCITS ETF (a)</b>	393,850	38,531
	PAR (000S)	
<b>Uniform Mortgage-Backed Security</b> 3.500% due 01/08/2049	\$ 36,651	37,894
<b>Uniform Mortgage-Backed Security</b> 3.000% due 01/06/2049	34,997	35,785
<b>Uniform Mortgage-Backed Security</b> 3.000% due 01/09/2049	34,672	35,458
<b>Uniform Mortgage-Backed Security</b> 3.000% due 01/02/2050	33,755	34,978
<b>Uniform Mortgage-Backed Security</b> 3.500% due 01/05/2049	32,514	33,616
<b>Mexico Government International Bond</b> 7.250% due 09/12/2021	MXN 569,830	22,902
<b>U.S. Treasury Inflation Protected Securities</b> 0.250% due 15/01/2025 (b)	\$ 18,323	18,569
<b>Uniform Mortgage-Backed Security</b> 3.500% due 01/10/2047	15,966	16,732
<b>Uniform Mortgage-Backed Security</b> 4.000% due 01/11/2048	13,061	13,899
<b>Uniform Mortgage-Backed Security</b> 4.000% due 07/01/2048	12,252	12,772
<b>U.S. Treasury Inflation Protected Securities</b> 0.625% due 15/01/2026 (b)	11,411	11,838

(a) The US Short-Term Fund is investing in shares of an affiliated fund.

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

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**Counterparty Abbreviations:**

<b>AZD</b>	Australia and New Zealand Banking Group	<b>FBF</b>	Credit Suisse International	<b>MYI</b>	Morgan Stanley & Co. International PLC
<b>BCY</b>	Barclays Capital, Inc.	<b>FICC</b>	Fixed Income Clearing Corporation	<b>NGF</b>	Nomura Global Financial Products, Inc.
<b>BOA</b>	Bank of America N.A.	<b>FOB</b>	Credit Suisse Securities (USA) LLC	<b>NOM</b>	Nomura Securities International Inc.
<b>BOM</b>	Bank of Montreal	<b>GLM</b>	Goldman Sachs Bank USA	<b>NXN</b>	Natixis New York
<b>BOS</b>	Bank of America Securities LLC	<b>GRE</b>	RBS Securities, Inc.	<b>RBC</b>	Royal Bank of Canada
<b>BPG</b>	BNP Paribas Securities Corp.	<b>GSC</b>	Goldman Sachs & Co. LLC	<b>RDR</b>	RBC Capital Markets LLC
<b>BPS</b>	BNP Paribas S.A.	<b>GST</b>	Goldman Sachs International	<b>RVM</b>	Barclays Capital, Inc.
<b>BRC</b>	Barclays Bank PLC	<b>HUS</b>	HSBC Bank USA N.A.	<b>RYL</b>	Royal Bank of Scotland Group PLC
<b>BSH</b>	Banco Santander S.A. - New York Branch	<b>IND</b>	Crédit Agricole Corporate and Investment Bank S.A.	<b>SAL</b>	Citigroup Global Markets, Inc.
<b>BSN</b>	Bank of Nova Scotia	<b>JLN</b>	JP Morgan Chase Bank N.A. London	<b>SCX</b>	Standard Chartered Bank
<b>BSS</b>	Banco Santander S.A.	<b>JML</b>	JP Morgan Securities PLC	<b>SGY</b>	Societe Generale, New York
<b>CBK</b>	Citibank N.A.	<b>JPM</b>	JP Morgan Chase Bank N.A.	<b>SOG</b>	Societe Generale
<b>CFR</b>	Credit Suisse Securities (Europe) Ltd.	<b>JPS</b>	JP Morgan Securities, Inc.	<b>SSB</b>	State Street Bank and Trust Co.
<b>CIB</b>	Canadian Imperial Bank of Commerce	<b>MBC</b>	HSBC Bank Plc	<b>TDM</b>	TD Securities (USA) LLC
<b>DBL</b>	Deutsche Bank AG London	<b>MEI</b>	Merrill Lynch International	<b>TOR</b>	Toronto Dominion Bank
<b>DEU</b>	Deutsche Bank Securities, Inc.	<b>MFK</b>	Millenium BCP	<b>UAG</b>	UBS AG Stamford
<b>DUB</b>	Deutsche Bank AG	<b>MSC</b>	Morgan Stanley & Co., Inc.	<b>UBS</b>	UBS Securities LLC
<b>FAR</b>	Wells Fargo Bank National Association	<b>MYC</b>	Morgan Stanley Capital Services, Inc.		

**Currency Abbreviations:**

<b>AED</b>	United Arab Emirates Dirham	<b>GBP (or £)</b>	British Pound	<b>PEN</b>	Peruvian New Sol
<b>ARS</b>	Argentine Peso	<b>GHS</b>	Ghanaian Cedi	<b>PHP</b>	Philippine Peso
<b>AUD</b>	Australian Dollar	<b>HKD</b>	Hong Kong Dollar	<b>PLN</b>	Polish Zloty
<b>BRL</b>	Brazilian Real	<b>HUF</b>	Hungarian Forint	<b>RON</b>	Romanian New Leu
<b>CAD</b>	Canadian Dollar	<b>IDR</b>	Indonesian Rupiah	<b>RUB</b>	Russian Ruble
<b>CHF</b>	Swiss Franc	<b>ILS</b>	Israeli Shekel	<b>SEK</b>	Swedish Krona
<b>CLP</b>	Chilean Peso	<b>INR</b>	Indian Rupee	<b>SGD</b>	Singapore Dollar
<b>CNH</b>	Chinese Renminbi (Offshore)	<b>JPY (or ¥)</b>	Japanese Yen	<b>THB</b>	Thai Baht
<b>CNY</b>	Chinese Renminbi (Mainland)	<b>KRW</b>	South Korean Won	<b>TRY</b>	Turkish New Lira
<b>COP</b>	Colombian Peso	<b>KZT</b>	Kazakhstani Tenge	<b>TWD</b>	Taiwanese Dollar
<b>CZK</b>	Czech Koruna	<b>MXN</b>	Mexican Peso	<b>UAH</b>	Ukrainian Hryvnia
<b>DKK</b>	Danish Krone	<b>MYR</b>	Malaysian Ringgit	<b>USD (or \$)</b>	United States Dollar
<b>DOP</b>	Dominican Peso	<b>NGN</b>	Nigerian Naira	<b>UYU</b>	Uruguayan Peso
<b>EGP</b>	Egyptian Pound	<b>NOK</b>	Norwegian Krone	<b>VND</b>	Vietnamese Dong
<b>EUR (or €)</b>	Euro	<b>NZD</b>	New Zealand Dollar	<b>ZAR</b>	South African Rand

**Exchange Abbreviations:**

<b>CBOT</b>	Chicago Board of Trade	<b>FTSE</b>	Financial Times Stock Exchange	<b>OTC</b>	Over the Counter
<b>CME</b>	Chicago Mercantile Exchange	<b>MSE</b>	Montreal Stock Exchange	<b>WIG20</b>	Warsaw Stock Exchange

**Index/Spread Abbreviations:**

<b>ABX.HE</b>	Asset-Backed Securities Index - Home Equity	<b>CMBX</b>	Commercial Mortgage-Backed Index	<b>MTGEFNCL</b>	FNMA 30-Year Coupon Index
<b>AMNAX</b>	Alerian Midstream Energy Total Return Index	<b>CNREPOFIX</b>	China Fixing Repo Rates 7-Day	<b>NASDAQ</b>	National Association of Securities Dealers Automated Quotations
<b>AMZX</b>	Alerian MLP Total Return Index	<b>CPALEMU</b>	Euro Area All Items Non-Seasonally Adjusted Index	<b>OMX</b>	Stockholm 30 Index
<b>BCOMF1T</b>	Bloomberg Commodity Index 1-Month Forward Total Return	<b>CPTFEMU</b>	Eurozone HICP ex-Tobacco Index	<b>PrimeX.ARM</b>	Prime Mortgage-Backed Securities Index - Adjustable Rate Mortgage
<b>BCOMTR</b>	Bloomberg Commodity Index Total Return	<b>CPURNSA</b>	Consumer Price All Urban Non-Seasonally Adjusted Index	<b>S&amp;P 500</b>	Standard & Poor's 500 Index
<b>CAC</b>	Cotation Assistée en Continu	<b>DAX</b>	Deutscher Aktien Index 30	<b>S&amp;P CNX Nifty</b>	Standard & Poor's Nifty 50 Index
<b>CDX.EM</b>	Credit Derivatives Index - Emerging Markets	<b>DWRTFT</b>	Dow Jones Wilshire REIT Total Return Index	<b>SXIE</b>	STOXX Insurance EUR Price
<b>CDX.HY</b>	Credit Derivatives Index - High Yield	<b>FRCPXTOB</b>	France Consumer Price ex-Tobacco Index	<b>TOPIX</b>	Tokyo Price Index
<b>CDX.IG</b>	Credit Derivatives Index - Investment Grade	<b>FTSE/JSE</b>	Borsa Italiana's 40 Most Liquid/ Capitalised Italian Shares Equity Index	<b>TRNGLU</b>	FTSE EPRA/NAREIT Developed Index Net TRI USD
<b>CDX.MCDX</b>	CDX.MCDX Credit Derivatives Index - Municipal Credit Default Swaps Index	<b>FTSE/MIB</b>	Indicador Bancario de Referencia	<b>UKRPI</b>	United Kingdom Retail Prices Index
<b>CIXBSTR3</b>	Custom Commodity Index	<b>IBR</b>	J.P. Morgan Custom Commodity Index	<b>USSW10</b>	10 Year USSW Rate
		<b>JMABDEWE</b>	J.P. Morgan Custom Commodity Index	<b>VSTOXX</b>	Euro Stoxx 50 Volatility Index

**Municipal Bond or Agency Abbreviations:**

<b>AGM</b>	Assured Guaranty Municipal	<b>BAM</b>	Build America Mutual Assurance	<b>GDR</b>	Global Depositary Receipt
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## Other Abbreviations:

<b>ABS</b>	Asset-Backed Security	<b>JSC</b>	Joint Stock Company	<b>SOR</b>	Singapore Swap Offer Rate
<b>ADR</b>	American Depositary Receipt	<b>KLIBOR</b>	Kuala Lumpur Interbank Offered Rate	<b>SP - ADR</b>	Sponsored American Depositary Receipt
<b>ALT</b>	Alternate Loan Trust	<b>KORIBOR</b>	Korea Interbank Offered Rate	<b>STIBOR</b>	Stockholm Interbank Offered Rate
<b>BABs</b>	Build America Bonds	<b>LIBOR</b>	London Interbank Offered Rate	<b>TBA</b>	To-Be-Announced
<b>BBR</b>	Bank Bill Rate	<b>MBS</b>	Mortgage-Backed Security	<b>TBD</b>	To-Be-Determined
<b>BBSW</b>	Bank Bill Swap Reference Rate	<b>MSCI</b>	Morgan Stanley Capital International	<b>TBD%</b>	Interest rate to be determined when loan settles or at the time of funding
<b>BTP</b>	Buoni del Tesoro Poliennali	<b>NCUA</b>	National Credit Union Administration	<b>TELBOR</b>	Tel Aviv Inter-Bank Offered Rate
<b>CDI</b>	Brazil Interbank Deposit Rate	<b>NIBOR</b>	Norwegian Interbank Offered Rate	<b>THBFIX</b>	Thai Baht Floating-Rate Fix
<b>CDO</b>	Collateralised Debt Obligation	<b>OAT</b>	Obligations Assimilables du Trésor	<b>TIIE</b>	Tasa de Interés Interbancaria de Equilibrio "Equilibrium Interbank Interest Rate"
<b>CHILIBOR</b>	Chile Interbank Offered Rate	<b>OIS</b>	Overnight Index Swap	<b>USSW</b>	USD Swap Spread (Semiannual Fixed Rate vs. 3-Month LIBOR)
<b>CLO</b>	Collateralised Loan Obligation	<b>PIK</b>	Payment-in-Kind	<b>WIBOR</b>	Warsaw Interbank Offered Rate
<b>DAC</b>	Designated Activity Company	<b>PRIBOR</b>	Prague Interbank Offered Rate	<b>YOY</b>	Year-Over-Year
<b>EURIBOR</b>	Euro Interbank Offered Rate	<b>REIT</b>	Real Estate Investment Trust		
<b>HIBOR</b>	Hong Kong Interbank Offered Rate	<b>REMIC</b>	Real Estate Mortgage Investment Conduit		
<b>JIBAR</b>	Johannesburg Interbank Agreed Rate	<b>RMBS</b>	Residential Mortgage-Backed Security		

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The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, the Key Investor Information Documents, annual and semiannual reports are available free of charge from the representative or agent of each jurisdiction.

Shareholders may obtain a copy of the list of changes in the portfolio during the financial period ended 30 June 2020, free of charge, at the Depositary or Paying Agents, at the Paying and Information Agent in Germany and from the Swiss Representative.

<sup>1</sup> Employed by PIMCO.

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The net expense ratio for the periods ending 30 June 2020 and 30 June 2019 are as follows:

	30-Jun-2020	30-Jun-2019
<b>PIMCO Asia High Yield Bond Fund</b>		
Institutional Accumulation	0.65%	0.65%
Institutional Income	0.65%	0.65%
Administrative Income	1.15%	1.15%
E Class Income	1.55%	1.55%
E Class HKD (Unhedged) Income	1.55%	1.55%
E Class SGD (Hedged) Income	1.55%	1.55%
M Retail Income II	1.55%	1.55%
M Retail HKD (Unhedged) Income II	1.55%	1.55%
M Retail SGD (Hedged) Income II	1.55%	1.55%
Z Class Accumulation	0.00%	0.00%
<b>PIMCO Capital Securities Fund</b>		
Institutional Accumulation	0.79%	0.79%
Institutional Income	0.79%	0.79%
Institutional BRL (Hedged) Accumulation	0.79%	0.79%
Institutional CHF (Hedged) Accumulation	0.79%	0.79%
Institutional EUR (Hedged) Accumulation	0.79%	0.79%
Institutional EUR (Hedged) Income	0.79%	0.79%
Institutional EUR (Hedged) Income II	0.79%	0.79%
Institutional GBP (Hedged) Accumulation	0.79%	0.79%
Institutional GBP (Hedged) Income	0.79%	0.79%
Investor Accumulation	1.14%	1.14%
Investor Income	1.14%	1.14%
Investor AUD (Hedged) Income	1.14%	1.14%
Investor CAD (Hedged) Income	1.14%	1.14%
Investor EUR (Hedged) Accumulation	1.14%	1.14%
Investor GBP (Hedged) Income	1.14%	N/A
Investor RMB (Hedged) Income	1.14%	1.14%
Investor SGD (Hedged) Income	1.14%	1.14%
Administrative Accumulation	1.29%	1.29%
Administrative Income	1.29%	1.29%
Administrative EUR (Hedged) Accumulation	1.29%	1.29%
E Class Accumulation	1.69%	1.69%
E Class Income	1.69%	1.69%
E Class CHF (Hedged) Accumulation	1.69%	1.69%
E Class EUR (Hedged) Accumulation	1.69%	1.69%
E Class EUR (Hedged) Income	1.69%	1.69%
M Retail Income II	1.69%	1.69%
M Retail HKD (Unhedged) Income	1.69%	1.69%
M Retail SGD (Hedged) Income II	1.69%	1.69%
R Class Income	0.93%	0.93%
R Class EUR (Hedged) Income	0.93%	0.93%
R Class GBP (Hedged) Income	0.93%	0.93%
T Class Income	2.09%	2.09%
T Class EUR (Hedged) Accumulation	2.09%	2.09%
Z Class Income	0.00%	0.00%
Z Class AUD (Hedged) Income	0.00%	0.00%
<b>Commodity Real Return Fund</b>		
Institutional Accumulation	0.74%	0.74%
Institutional EUR (Hedged) Accumulation	0.74%	0.74%
Institutional GBP (Hedged) Accumulation	0.74%	0.74%
Investor Accumulation	1.09%	1.09%
E Class Accumulation	1.64%	1.64%
E Class EUR (Hedged) Accumulation	1.64%	1.64%
<b>PIMCO Credit Opportunities Bond Fund</b>		
Institutional Accumulation	0.90%	0.90%
Institutional CHF (Hedged) Accumulation	0.90%	0.90%
Institutional EUR (Hedged) Accumulation	0.90%	0.90%
E Class Accumulation	1.80%	1.80%
E Class EUR (Hedged) Accumulation	1.80%	1.80%
<b>Diversified Income Fund</b>		
Institutional Accumulation	0.69%	0.69%
Institutional Income	0.69%	0.69%

	30-Jun-2020	30-Jun-2019
<b>Diversified Income Fund (continued)</b>		
Institutional CAD (Hedged) Accumulation	0.69%	0.69%
Institutional CHF (Hedged) Accumulation	0.69%	0.69%
Institutional CHF (Hedged) Income	0.69%	0.69%
Institutional EUR (Hedged) Accumulation	0.69%	0.69%
Institutional EUR (Hedged) Income	0.69%	0.69%
Institutional GBP (Hedged) Accumulation	0.69%	0.69%
Institutional GBP (Hedged) Income	0.69%	0.69%
Institutional SEK (Hedged) Accumulation	0.69%	0.69%
Institutional SGD (Hedged) Income	0.69%	N/A
Investor Accumulation	1.04%	1.04%
Investor Income	1.04%	1.04%
Investor EUR (Hedged) Accumulation	1.04%	1.04%
Investor EUR (Hedged) Income	1.04%	1.04%
Administrative Income	1.19%	1.19%
Administrative AUD (Hedged) Income	1.19%	1.19%
Administrative EUR (Hedged) Accumulation	1.19%	1.19%
Administrative GBP (Hedged) Income	1.19%	1.19%
Administrative SGD (Hedged) Income	1.19%	1.19%
E Class Accumulation	1.59%	1.59%
E Class Income	1.59%	1.59%
E Class CHF (Hedged) Accumulation	1.59%	N/A
E Class EUR (Hedged) Accumulation	1.59%	1.59%
E Class EUR (Hedged) Income	1.59%	1.59%
E Class SGD (Hedged) Income	1.59%	N/A
H Institutional Accumulation	0.86%	0.86%
H Institutional Income	0.86%	N/A
M Retail Income	1.59%	1.59%
M Retail Income II	1.59%	1.59%
M Retail AUD (Hedged) Income	1.59%	1.59%
T Class Accumulation	1.99%	1.99%
T Class Income	1.99%	1.99%
T Class EUR (Hedged) Accumulation	1.99%	1.99%
T Class EUR (Hedged) Income	1.99%	1.99%
<b>Diversified Income Duration Hedged Fund</b>		
Institutional Accumulation	0.69%	0.69%
Institutional Income	0.69%	0.69%
Institutional EUR (Hedged) Accumulation	0.69%	0.69%
Institutional EUR (Hedged) Income II	0.69%	0.69%
Institutional GBP (Hedged) Accumulation	0.69%	0.69%
Institutional GBP (Hedged) Income	0.69%	0.69%
Investor Accumulation	1.04%	1.04%
E Class Accumulation	1.59%	1.59%
E Class Income	1.59%	1.59%
E Class EUR (Hedged) Accumulation	1.59%	1.59%
E Class EUR (Hedged) Income	1.59%	1.59%
<b>Dynamic Bond Fund</b>		
Institutional Accumulation	0.90%	0.90%
Institutional Income	0.90%	0.90%
Institutional CAD (Hedged) Accumulation	0.90%	0.90%
Institutional CHF (Hedged) Accumulation	0.90%	0.90%
Institutional EUR (Hedged) Accumulation	0.90%	0.90%
Institutional EUR (Hedged) Income	0.90%	0.90%
Institutional GBP (Hedged) Accumulation	0.90%	0.90%
Institutional GBP (Hedged) Income	0.90%	0.90%
Institutional NOK (Hedged) Accumulation	0.90%	0.90%
Institutional SEK (Hedged) Accumulation	0.90%	0.90%
Investor Accumulation	1.25%	1.25%
Investor Income	1.25%	1.25%
Investor EUR (Hedged) Accumulation	1.25%	1.25%
Administrative Accumulation	1.40%	1.40%
Administrative EUR (Hedged) Accumulation	1.40%	1.40%
Administrative SEK (Hedged) Accumulation	1.40%	1.40%
E Class Accumulation	1.80%	1.80%
E Class Income	1.80%	1.80%
E Class CHF (Hedged) Accumulation	1.80%	1.80%

## Information Regarding Net Expense Ratios (Cont.)

	30-Jun-2020	30-Jun-2019		30-Jun-2020	30-Jun-2019
<b>Dynamic Bond Fund (continued)</b>			<b>Emerging Markets Bond ESG Fund (continued)</b>		
E Class EUR (Hedged) Accumulation	1.80%	1.80%	Investor NOK (Hedged) Accumulation	1.24%	1.24%
E Class GBP (Hedged) Accumulation	1.80%	1.80%	Investor SEK (Hedged) Accumulation	1.24%	1.24%
G Retail EUR (Hedged) Income	1.80%	1.80%	Administrative Accumulation	1.39%	N/A
H Institutional Accumulation	1.07%	1.07%	Administrative Income	1.39%	N/A
H Institutional USD Income	1.07%	N/A	E Class EUR (Hedged) Accumulation	1.74%	1.74%
R Class Accumulation	0.99%	0.99%	<b>Emerging Markets Corporate Bond Fund</b>		
Z Class AUD (Hedged) Income	0.00%	0.00%	Institutional Accumulation	0.95%	0.95%
<b>Dynamic Multi-Asset Fund</b>			Institutional EUR (Hedged) Accumulation	0.95%	0.95%
Institutional Accumulation	0.85%	0.85%	E Class Accumulation	1.85%	1.85%
Institutional Income II	0.85%	0.85%	E Class CHF (Hedged) Accumulation	1.85%	1.85%
Institutional CHF (Hedged) Accumulation	0.85%	0.85%	E Class EUR (Hedged) Accumulation	1.85%	1.85%
Institutional GBP (Hedged) Accumulation	0.85%	0.85%	<b>PIMCO Emerging Markets Opportunities Fund</b>		
Institutional GBP (Hedged) Income	0.85%	0.85%	Institutional Accumulation	0.85%	0.85%
Institutional USD (Hedged) Accumulation	0.85%	0.85%	Institutional EUR (Partially Hedged) Accumulation	0.85%	0.85%
E Class Accumulation	1.85%	1.85%	<b>Emerging Markets Short-Term Local Currency Fund</b>		
E Class USD (Hedged) Accumulation	1.85%	1.85%	Institutional Accumulation	0.85%	0.85%
M Retail USD (Hedged) Income II	1.85%	N/A	Institutional EUR (Unhedged) Accumulation	0.85%	0.85%
T Class Accumulation	2.25%	2.25%	E Class Accumulation	1.75%	1.75%
Z Class Accumulation	0.00%	N/A	E Class EUR (Unhedged) Accumulation	1.75%	1.75%
<b>Emerging Asia Bond Fund</b>			<b>Euro Bond Fund</b>		
E Class Income	1.50%	1.50%	Institutional Accumulation	0.46%	0.46%
E Class EUR (Unhedged) Accumulation	1.50%	1.50%	Institutional Income	0.46%	0.46%
M Retail HKD (Unhedged) Income	1.50%	1.50%	Institutional CHF (Hedged) Accumulation	0.46%	0.46%
<b>Emerging Local Bond Fund</b>			Investor Accumulation	0.81%	0.81%
Institutional Accumulation	0.89%	0.89%	Investor Income	0.81%	0.81%
Institutional Income	0.89%	0.89%	Administrative Accumulation	0.96%	0.96%
Institutional CHF (Unhedged) Accumulation	0.89%	0.89%	E Class Accumulation	1.36%	1.36%
Institutional EUR (Unhedged) Accumulation	0.89%	0.89%	E Class Income	1.36%	1.36%
Institutional EUR (Unhedged) Income	0.89%	0.89%	<b>Euro Credit Fund</b>		
Institutional GBP (Unhedged) Accumulation	0.89%	0.89%	Institutional Accumulation	0.40%	0.38%
Investor Accumulation	1.24%	1.24%	Institutional Income II	0.40%	0.38%
Investor EUR (Unhedged) Accumulation	1.24%	N/A	E Class Accumulation	1.36%	1.36%
E Class Accumulation	1.89%	1.89%	H Institutional Accumulation	0.38%	0.63%
E Class Income	1.89%	1.89%	H Institutional Income II	0.38%	0.63%
E Class EUR (Unhedged) Accumulation	1.89%	1.89%	<b>Euro Income Bond Fund</b>		
E Class EUR (Unhedged) Income	1.89%	1.89%	Institutional Accumulation	0.49%	0.49%
Z Class Income	0.00%	0.00%	Institutional Income	0.49%	0.49%
<b>Emerging Markets Bond Fund</b>			Investor Accumulation	0.84%	N/A
Institutional Accumulation	0.79%	0.79%	Investor Income	0.84%	0.84%
Institutional Income	0.79%	0.79%	E Class Accumulation	1.39%	1.39%
Institutional CHF (Hedged) Income	0.79%	0.79%	E Class Income	1.39%	1.39%
Institutional EUR (Hedged) Accumulation	0.79%	0.79%	E Class Income Q	1.39%	N/A
Institutional EUR (Hedged) Income	0.79%	0.79%	T Class Accumulation	1.79%	1.79%
Institutional EUR (Unhedged) Accumulation	0.79%	0.79%	T Class Income	1.79%	1.79%
Institutional GBP (Hedged) Accumulation	0.79%	0.79%	<b>Euro Long Average Duration Fund</b>		
Institutional GBP (Hedged) Income	0.79%	0.79%	Institutional Accumulation	0.46%	0.46%
Institutional SGD (Hedged) Accumulation	0.79%	0.79%	<b>Euro Short-Term Fund</b>		
Investor Accumulation	1.14%	1.14%	Institutional Accumulation	0.40%	0.40%
Investor EUR (Hedged) Accumulation	1.14%	N/A	E Class Accumulation	1.15%	1.15%
Administrative Accumulation	1.29%	1.29%	<b>PIMCO European High Yield Bond Fund</b>		
E Class Accumulation	1.69%	1.69%	Institutional Accumulation	0.55%	N/A
E Class Income	1.69%	1.69%	Z Class Accumulation	0.00%	N/A
E Class EUR (Hedged) Accumulation	1.69%	1.69%	<b>PIMCO European Short-Term Opportunities Fund</b>		
E Class SGD (Hedged) Accumulation	1.69%	1.69%	Institutional Accumulation	0.32%	0.46%
H Institutional Accumulation	0.96%	0.96%	E Class Accumulation	0.82%	1.36%
M Retail Income	1.69%	1.69%	H Institutional Accumulation	0.49%	N/A
M Retail Income II	1.69%	1.69%	<b>Global Advantage Fund</b>		
M Retail AUD (Hedged) Income	1.69%	1.69%	Institutional Accumulation	0.70%	0.70%
Z Class Income	0.00%	0.00%	Institutional CHF (Partially Hedged) Income	0.70%	0.70%
<b>Emerging Markets Bond ESG Fund</b>			Institutional EUR (Partially Hedged) Accumulation	0.70%	0.70%
Institutional Accumulation	0.89%	0.89%			
Institutional Income	0.89%	N/A			
Institutional EUR (Hedged) Accumulation	0.89%	0.89%			
Institutional EUR (Hedged) Income	0.89%	0.89%			
Institutional GBP (Hedged) Income	0.89%	N/A			



	30-Jun-2020	30-Jun-2019		30-Jun-2020	30-Jun-2019
<b>Global Advantage Fund (continued)</b>			<b>Global Bond ESG Fund (continued)</b>		
Institutional GBP (Partially Hedged) Accumulation	0.70%	0.70%	E Class Income	1.42%	1.42%
Institutional NOK (Partially Hedged) Accumulation	0.70%	0.70%	E Class EUR (Hedged) Accumulation	1.42%	1.42%
E Class EUR (Partially Hedged) Accumulation	1.70%	1.70%	<b>Global Bond Ex-US Fund</b>		
<b>Global Bond Fund</b>			Institutional Accumulation	0.49%	0.49%
Institutional Accumulation	0.49%	0.49%	Institutional Income	0.49%	0.49%
Institutional Income	0.49%	0.49%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Institutional CAD (Hedged) Accumulation	0.49%	0.49%	Institutional GBP (Hedged) Income	0.49%	0.49%
Institutional CHF (Hedged) Accumulation	0.49%	0.49%	Investor Accumulation	0.84%	0.84%
Institutional CHF (Hedged) Income	0.49%	0.49%	Administrative Accumulation	0.99%	0.99%
Institutional EUR (Currency Exposure) Accumulation	0.49%	0.49%	E Class Income	1.39%	1.39%
Institutional EUR (Hedged) Accumulation	0.49%	0.49%	E Class USD (Currency Exposure) Income	1.39%	1.39%
Institutional EUR (Hedged) Income	0.49%	0.49%	H Institutional Accumulation	0.66%	0.66%
Institutional GBP (Currency Exposure) Accumulation	0.49%	0.49%	Z Class Accumulation	0.00%	N/A
Institutional GBP (Hedged) Accumulation	0.49%	0.49%	<b>PIMCO Global Core Asset Allocation Fund</b>		
Institutional GBP (Hedged) Income	0.49%	0.49%	Institutional Accumulation	0.95%	0.95%
Institutional ILS (Hedged) Accumulation	0.49%	0.49%	Institutional EUR (Hedged) Accumulation	0.95%	0.95%
Institutional NOK (Hedged) Accumulation	0.49%	0.49%	Institutional GBP (Hedged) Income	0.95%	0.95%
Institutional NZD (Hedged) Income	0.49%	0.49%	Investor Accumulation	1.30%	1.30%
Institutional SEK (Hedged) Accumulation	0.49%	0.49%	E Class Accumulation	2.15%	2.15%
Institutional SGD (Hedged) Accumulation	0.49%	0.49%	E Class Income	2.15%	2.15%
Institutional USD (Currency Exposure) Accumulation	0.49%	0.49%	E Class EUR (Hedged) Accumulation	2.15%	2.15%
Institutional USD (Currency Exposure) Income	0.49%	0.49%	E Class EUR (Hedged) Income	2.15%	2.15%
Investor Accumulation	0.84%	0.84%	Z Class Accumulation	0.00%	0.00%
Investor Income	0.84%	0.84%	<b>Global High Yield Bond Fund</b>		
Investor CHF (Hedged) Accumulation	0.84%	0.84%	Institutional Accumulation	0.55%	0.55%
Investor EUR (Hedged) Accumulation	0.84%	0.84%	Institutional Income	0.55%	0.55%
Investor GBP (Hedged) Accumulation	0.84%	0.84%	Institutional CHF (Hedged) Accumulation	0.55%	0.55%
Investor NOK (Hedged) Accumulation	0.84%	0.84%	Institutional CHF (Hedged) Income	0.55%	0.55%
Investor USD (Currency Exposure) Accumulation	0.84%	0.84%	Institutional EUR (Hedged) Accumulation	0.55%	0.55%
Administrative Accumulation	0.99%	0.99%	Institutional EUR (Hedged) Income	0.55%	0.55%
E Class Accumulation	1.39%	1.39%	Institutional GBP (Hedged) Accumulation	0.55%	0.55%
E Class Income	1.39%	1.39%	Institutional GBP (Hedged) Income	0.55%	0.55%
E Class CHF (Hedged) Accumulation	1.39%	1.39%	Investor Accumulation	0.90%	0.90%
E Class EUR (Hedged) Accumulation	1.39%	1.39%	Investor EUR (Hedged) Accumulation	0.90%	0.90%
E Class EUR (Hedged) Income	1.39%	1.39%	Administrative Accumulation	1.05%	1.05%
E Class GBP (Hedged) Income	1.39%	1.39%	Administrative Income	1.05%	1.05%
E Class USD (Currency Exposure) Accumulation	1.39%	1.39%	Administrative EUR (Hedged) Income	1.05%	1.05%
E Class USD (Currency Exposure) Income	1.39%	1.39%	Administrative GBP (Hedged) Income	1.05%	1.05%
G Retail EUR (Hedged) Income	1.39%	1.39%	E Class Accumulation	1.45%	1.45%
H Institutional Accumulation	0.66%	0.66%	E Class Income	1.45%	1.45%
H Institutional USD Income	0.66%	N/A	E Class EUR (Hedged) Accumulation	1.45%	1.45%
M Retail Income II	1.39%	1.39%	E Class GBP (Hedged) Income	1.45%	1.45%
M Retail HKD (Unhedged) Income II	1.39%	1.39%	E Class SGD (Hedged) Income	1.45%	1.45%
R Class EUR (Hedged) Accumulation	0.76%	0.76%	H Institutional Accumulation	0.72%	0.72%
R Class SEK (Hedged) Accumulation	0.76%	0.76%	H Institutional Income	0.72%	0.72%
T Class Accumulation	1.69%	1.69%	M Retail Income	1.45%	1.45%
T Class Income	1.69%	1.69%	M Retail Income II	1.45%	1.45%
T Class EUR (Hedged) Accumulation	1.69%	1.69%	R Class Accumulation	0.80%	0.80%
<b>Global Bond ESG Fund</b>			T Class Accumulation	1.85%	1.85%
Institutional Accumulation	0.52%	0.52%	T Class Income	1.85%	1.85%
Institutional Income	0.52%	N/A	T Class EUR (Hedged) Accumulation	1.85%	1.85%
Institutional CHF (Hedged) Accumulation	0.52%	0.52%	<b>Global Investment Grade Credit Fund</b>		
Institutional EUR (Hedged) Accumulation	0.52%	0.52%	Institutional Accumulation	0.49%	0.49%
Institutional EUR (Hedged) Income	0.52%	0.52%	Institutional Income	0.49%	0.49%
Institutional GBP (Hedged) Income	0.52%	0.52%	Institutional AUD (Hedged) Income	0.49%	N/A
Institutional NOK (Hedged) Accumulation	0.52%	0.52%	Institutional CHF (Hedged) Accumulation	0.49%	0.49%
Institutional NZD (Hedged) Income	0.52%	0.52%	Institutional CHF (Hedged) Income	0.49%	0.49%
Investor Accumulation	0.87%	0.87%	Institutional CZK (Hedged) Income	0.49%	0.49%
Administrative Accumulation	1.02%	1.02%	Institutional EUR (Currency Exposure) Accumulation	0.49%	0.49%
Administrative Income	1.02%	1.02%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
			Institutional EUR (Hedged) Income	0.49%	0.49%
			Institutional GBP (Hedged) Accumulation	0.49%	0.49%
			Institutional GBP (Hedged) Income	0.49%	0.49%

## Information Regarding Net Expense Ratios (Cont.)

	30-Jun-2020	30-Jun-2019		30-Jun-2020	30-Jun-2019
<b>Global Investment Grade Credit Fund (continued)</b>			<b>Global Investment Grade Credit ESG Fund (continued)</b>		
Institutional HUF (Hedged) Income	0.49%	0.49%	E Class GBP (Hedged) Accumulation	1.42%	N/A
Institutional ILS (Hedged) Accumulation	0.49%	0.49%	E Class GBP (Hedged) Income	1.42%	N/A
Institutional NOK (Hedged) Accumulation	0.49%	0.49%	Z Class Accumulation	0.00%	0.00%
Institutional PLN (Hedged) Income	0.49%	0.49%	<b>Global Libor Plus Bond Fund</b>		
Institutional SEK (Hedged) Accumulation	0.49%	0.49%	Institutional Accumulation	0.49%	0.49%
Institutional SGD (Hedged) Income	0.49%	0.49%	Institutional Income	0.49%	0.49%
Institutional USD (Currency Exposure) Accumulation	0.49%	0.49%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Institutional USD (Currency Exposure) Income	0.49%	0.49%	Institutional EUR (Hedged) Income	0.49%	0.49%
Investor Accumulation	0.84%	0.84%	Institutional GBP (Hedged) Accumulation	0.49%	0.49%
Investor Income	0.84%	0.84%	Institutional GBP (Hedged) Income	0.49%	0.49%
Investor AUD (Hedged) Income	0.84%	0.84%	Investor EUR (Hedged) Accumulation	0.84%	0.84%
Investor CAD (Hedged) Income	0.84%	0.84%	E Class EUR (Hedged) Accumulation	1.20%	1.20%
Investor CHF (Hedged) Accumulation	0.84%	0.84%	<b>Global Low Duration Real Return Fund</b>		
Investor CHF (Hedged) Income	0.84%	0.84%	Institutional Accumulation	0.49%	0.49%
Investor EUR (Hedged) Accumulation	0.84%	0.84%	Institutional CHF (Hedged) Accumulation	0.49%	0.49%
Investor EUR (Hedged) Income	0.84%	0.84%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Investor GBP (Hedged) Income	0.84%	0.84%	Institutional EUR (Hedged) Income	0.49%	0.49%
Investor RMB (Hedged) Income	0.84%	0.84%	Institutional GBP (Hedged) Accumulation	0.49%	0.49%
Investor SGD (Hedged) Income	0.84%	0.84%	Institutional GBP (Hedged) Income	0.49%	0.49%
Administrative Accumulation	0.99%	0.99%	Investor Accumulation	0.84%	0.84%
Administrative Income	0.99%	0.99%	E Class Accumulation	1.39%	1.39%
Administrative CHF (Hedged) Accumulation	0.99%	0.99%	E Class EUR (Hedged) Accumulation	1.39%	1.39%
Administrative EUR (Hedged) Accumulation	0.99%	0.99%	<b>Global Real Return Fund</b>		
Administrative EUR (Hedged) Income	0.99%	0.99%	Institutional Accumulation	0.49%	0.49%
Administrative GBP (Hedged) Income	0.99%	0.99%	Institutional Income	0.49%	0.49%
Administrative HKD (Unhedged) Income	0.99%	0.99%	Institutional CHF (Hedged) Accumulation	0.49%	0.49%
Administrative SEK (Hedged) Accumulation	0.99%	0.99%	Institutional CHF (Hedged) Income	0.49%	0.49%
Administrative SGD (Hedged) Income	0.99%	0.99%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
E Class Accumulation	1.39%	1.39%	Institutional EUR (Hedged) Income	0.49%	0.49%
E Class Income	1.39%	1.39%	Institutional GBP (Hedged) Accumulation	0.49%	0.49%
E Class CHF (Hedged) Accumulation	1.39%	1.39%	Institutional GBP (Hedged) Income	0.49%	0.49%
E Class EUR (Currency Exposure) Income	1.39%	1.39%	Institutional SGD (Hedged) Accumulation	0.49%	0.49%
E Class EUR (Hedged) Accumulation	1.39%	1.39%	Institutional USD (Currency Exposure) Accumulation	0.49%	0.49%
E Class EUR (Hedged) Income	1.39%	1.39%	Investor Accumulation	0.84%	0.84%
E Class GBP (Hedged) Income	1.39%	1.39%	Investor Income	0.84%	0.84%
E Class SGD (Hedged) Income	1.39%	1.39%	Investor CHF (Hedged) Income	0.84%	0.84%
H Institutional Accumulation	0.66%	0.66%	Investor EUR (Hedged) Accumulation	0.84%	0.84%
H Institutional Income	0.66%	0.66%	Administrative Accumulation	0.99%	0.99%
M Retail Income	1.39%	1.39%	E Class Accumulation	1.39%	1.39%
M Retail Income II	1.39%	1.39%	E Class Income	1.39%	1.39%
M Retail HKD (Unhedged) Income	1.39%	1.39%	E Class EUR (Hedged) Accumulation	1.39%	1.39%
R Class Accumulation	0.76%	0.76%	E Class GBP (Hedged) Income	1.39%	1.39%
R Class Income	0.76%	0.76%	H Institutional Accumulation	0.66%	0.66%
R Class EUR (Hedged) Income	0.76%	0.76%	R Class Accumulation	0.76%	0.76%
R Class GBP (Hedged) Income	0.76%	0.76%	R Class GBP (Hedged) Accumulation	0.76%	0.76%
T Class Accumulation	1.79%	1.79%	<b>Income Fund</b>		
T Class EUR (Hedged) Accumulation	1.79%	1.79%	Institutional Accumulation	0.55%	0.55%
<b>Global Investment Grade Credit ESG Fund</b>			Institutional Income	0.55%	0.55%
Institutional Accumulation	0.52%	0.52%	Institutional AUD (Hedged) Accumulation	0.55%	0.55%
Institutional Income	0.52%	N/A	Institutional BRL (Hedged) Accumulation	0.55%	0.55%
Institutional CHF (Hedged) Accumulation	0.52%	0.52%	Institutional CAD (Hedged) Accumulation	0.55%	0.55%
Institutional CHF (Hedged) Income	0.52%	N/A	Institutional CAD (Hedged) Income	0.55%	0.55%
Institutional EUR (Hedged) Accumulation	0.52%	0.52%	Institutional CHF (Hedged) Accumulation	0.55%	0.55%
Institutional EUR (Hedged) Income	0.52%	N/A	Institutional CHF (Hedged) Income	0.55%	0.55%
Institutional GBP (Hedged) Accumulation	0.52%	0.52%	Institutional EUR (Hedged) Accumulation	0.55%	0.55%
Institutional GBP (Hedged) Income	0.52%	0.52%	Institutional EUR (Hedged) Income	0.55%	0.55%
Administrative SEK (Hedged) Accumulation	1.02%	N/A	Institutional EUR (Hedged) Income II	0.55%	0.55%
E Class Accumulation	1.42%	N/A	Institutional GBP (Hedged) Accumulation	0.55%	0.55%
E Class Income	1.42%	N/A	Institutional GBP (Hedged) Income	0.55%	0.55%
E Class CHF (Hedged) Accumulation	1.42%	N/A	Institutional HKD (Unhedged) Income	0.55%	0.55%
E Class CHF (Hedged) Income	1.42%	N/A	Institutional JPY (Hedged) Accumulation	0.55%	0.55%
E Class EUR (Hedged) Accumulation	1.42%	N/A	Institutional NOK (Hedged) Accumulation	0.55%	0.55%
E Class EUR (Hedged) Income	1.42%	N/A	Institutional SGD (Hedged) Income	0.55%	0.55%

	30-Jun-2020	30-Jun-2019		30-Jun-2020	30-Jun-2019
<b>Income Fund (continued)</b>			<b>Low Average Duration Fund (continued)</b>		
Investor Accumulation	0.90%	0.90%	Investor Income	0.81%	0.81%
Investor Income	0.90%	0.90%	Administrative Accumulation	0.96%	0.96%
Investor AUD (Hedged) Income	0.90%	0.90%	E Class Accumulation	1.36%	1.36%
Investor EUR (Hedged) Accumulation	0.90%	0.90%	E Class Income	1.36%	1.36%
Investor EUR (Hedged) Income	0.90%	0.90%	E Class EUR (Hedged) Accumulation	1.36%	1.36%
Investor EUR (Hedged) Income A	0.90%	0.90%	H Institutional Accumulation	0.63%	0.63%
Investor GBP (Hedged) Income	0.90%	N/A	H Institutional Income	0.63%	0.63%
Investor RMB (Hedged) Accumulation	0.90%	0.90%	R Class Accumulation	0.75%	0.75%
Investor SGD (Hedged) Accumulation	0.90%	N/A	<b>Low Duration Global Investment Grade Credit Fund</b>		
Investor SGD (Hedged) Income	0.90%	0.90%	Institutional Accumulation	0.49%	0.49%
Administrative Accumulation	1.05%	1.05%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Administrative Income	1.05%	1.05%	Institutional GBP (Hedged) Accumulation	0.49%	0.49%
Administrative AUD (Hedged) Income	1.05%	1.05%	Institutional NOK (Hedged) Accumulation	0.49%	0.49%
Administrative EUR (Hedged) Accumulation	1.05%	1.05%	E Class EUR (Hedged) Accumulation	1.39%	1.39%
Administrative EUR (Hedged) Income	1.05%	1.05%	<b>Low Duration Income Fund</b>		
Administrative GBP (Hedged) Income	1.05%	1.05%	Institutional Accumulation	0.55%	0.55%
Administrative HKD (Unhedged) Income	1.05%	1.05%	Institutional Income	0.55%	0.55%
Administrative SGD (Hedged) Income	1.05%	1.05%	Institutional CHF (Hedged) Accumulation	0.55%	0.55%
E Class Accumulation	1.45%	1.45%	Institutional CHF (Hedged) Income	0.55%	0.55%
E Class Income	1.45%	1.45%	Institutional EUR (Hedged) Accumulation	0.55%	0.55%
E Class Income Q	1.45%	N/A	Institutional GBP (Hedged) Accumulation	0.55%	0.55%
E Class AUD (Hedged) Income	1.45%	1.45%	Institutional GBP (Hedged) Income	0.55%	0.55%
E Class CHF (Hedged) Accumulation	1.45%	1.45%	Investor EUR (Hedged) Accumulation	0.90%	0.90%
E Class CHF (Hedged) Income	1.45%	1.45%	Investor EUR (Hedged) Income	0.90%	0.90%
E Class EUR (Hedged) Accumulation	1.45%	1.45%	E Class Accumulation	1.45%	1.30%
E Class EUR (Hedged) Income	1.45%	1.45%	E Class Income	1.45%	1.30%
E Class EUR (Hedged) Income II	1.45%	1.45%	E Class CHF (Hedged) Accumulation	1.45%	1.30%
E Class EUR (Hedged) Income II Q	1.45%	N/A	E Class CHF (Hedged) Income	1.45%	1.30%
E Class GBP (Hedged) Income	1.45%	1.45%	E Class EUR (Hedged) Accumulation	1.45%	1.30%
E Class HKD (Unhedged) Income	1.45%	1.45%	E Class EUR (Hedged) Income	1.45%	1.30%
E Class JPY (Hedged) Accumulation	1.45%	1.45%	E Class SGD (Hedged) Income	1.45%	1.30%
E Class RMB (Hedged) Income	1.45%	1.45%	Z Class EUR (Hedged) Accumulation	0.00%	N/A
E Class SGD (Hedged) Income	1.45%	1.45%	<b>PIMCO MLP &amp; Energy Infrastructure Fund</b>		
G Retail EUR (Hedged) Income	1.45%	1.45%	Institutional Accumulation	0.99%	0.99%
G Retail EUR (Unhedged) Income	1.45%	1.45%	Institutional Income	0.99%	0.99%
H Institutional Accumulation	0.72%	0.72%	Institutional EUR (Hedged) Accumulation	0.99%	0.99%
H Institutional Income	0.72%	0.72%	Institutional EUR (Hedged) Income	0.99%	0.99%
H Institutional EUR (Hedged) Accumulation	0.72%	0.72%	Institutional GBP (Hedged) Accumulation	0.99%	0.99%
R Class Income	0.80%	0.80%	Institutional GBP (Hedged) Income	0.99%	0.99%
R Class EUR (Hedged) Income	0.80%	0.80%	Investor Accumulation	1.34%	1.34%
R Class GBP (Hedged) Income	0.80%	0.80%	Investor Income	1.34%	1.34%
R Class USD Accumulation	0.80%	N/A	Investor EUR (Hedged) Accumulation	1.34%	1.34%
T Class Accumulation	1.85%	1.85%	E Class Income	2.20%	2.20%
T Class Income	1.85%	1.85%	Z Class Accumulation	0.00%	0.00%
T Class EUR (Hedged) Accumulation	1.85%	1.85%	<b>Mortgage Opportunities Fund</b>		
T Class EUR (Hedged) Income	1.85%	1.85%	Institutional Accumulation	0.69%	0.69%
Z Class Accumulation	0.00%	0.00%	Institutional Income	0.69%	0.69%
Z Class AUD (Hedged) Income II	0.00%	0.00%	Institutional CHF (Hedged) Accumulation	0.69%	0.69%
<b>Inflation Strategy Fund</b>			Institutional EUR (Hedged) Accumulation	0.69%	0.69%
Institutional Accumulation	0.90%	0.90%	Institutional EUR (Hedged) Income	0.69%	0.69%
Institutional EUR (Partially Hedged) Accumulation	0.90%	0.90%	Institutional GBP (Hedged) Accumulation	0.69%	0.69%
Institutional GBP (Partially Hedged) Accumulation	0.90%	0.90%	Institutional GBP (Hedged) Income	0.69%	0.69%
E Class Accumulation	2.10%	2.10%	Investor Accumulation	1.04%	1.04%
E Class EUR (Partially Hedged) Accumulation	2.10%	2.10%	Investor Income	1.04%	1.04%
E Class EUR (Partially Hedged) Income	2.10%	2.10%	Administrative Income	1.19%	1.19%
<b>Low Average Duration Fund</b>			E Class Accumulation	1.59%	1.59%
Institutional Accumulation	0.46%	0.46%	E Class Income	1.59%	1.59%
Institutional Income	0.46%	0.46%	E Class CHF (Hedged) Income	1.59%	1.59%
Institutional EUR (Hedged) Accumulation	0.46%	0.46%	E Class EUR (Hedged) Accumulation	1.59%	1.59%
Institutional EUR (Hedged) Income	0.46%	0.46%	E Class EUR (Hedged) Income	1.59%	1.59%
Institutional GBP (Hedged) Accumulation	0.46%	0.46%	E Class SGD (Hedged) Accumulation	1.59%	1.59%
Institutional GBP (Hedged) Income	0.46%	0.46%	E Class SGD (Hedged) Income	1.59%	1.59%
Investor Accumulation	0.81%	0.81%	H Institutional Accumulation	0.86%	N/A

## Information Regarding Net Expense Ratios (Cont.)

	30-Jun-2020	30-Jun-2019		30-Jun-2020	30-Jun-2019
<b>PIMCO RAE Emerging Markets Fund</b>			<b>Total Return Bond Fund (continued)</b>		
Institutional Accumulation	0.75%	0.75%	Institutional EUR (Unhedged) Accumulation	0.50%	0.50%
Institutional EUR (Unhedged) Accumulation	0.75%	0.75%	Institutional GBP (Hedged) Accumulation	0.50%	0.50%
Institutional GBP (Unhedged) Accumulation	0.75%	0.75%	Institutional GBP (Hedged) Income	0.50%	0.50%
E Class Accumulation	1.60%	1.60%	Institutional ILS (Hedged) Accumulation	0.50%	0.50%
E Class EUR (Unhedged) Accumulation	1.60%	1.60%	Institutional SGD (Hedged) Accumulation	0.50%	0.50%
<b>PIMCO RAE Europe Fund</b>			Investor Accumulation	0.85%	0.85%
Institutional Accumulation	0.45%	0.45%	Investor Income	0.85%	0.85%
Institutional USD (Unhedged) Accumulation	0.45%	0.45%	Investor CHF (Hedged) Accumulation	0.85%	0.85%
E Class Accumulation	1.30%	1.30%	Investor EUR (Hedged) Accumulation	0.85%	0.85%
<b>PIMCO RAE Global Developed Fund</b>			Administrative Accumulation	1.00%	1.00%
Institutional Accumulation	0.50%	0.50%	Administrative EUR (Hedged) Accumulation	1.00%	1.00%
Institutional EUR (Unhedged) Accumulation	0.50%	0.50%	E Class Accumulation	1.40%	1.40%
Institutional GBP (Unhedged) Accumulation	0.50%	0.50%	E Class Income	1.40%	1.40%
E Class Accumulation	1.35%	1.35%	E Class CHF (Hedged) Accumulation	1.40%	1.40%
E Class EUR (Unhedged) Accumulation	1.35%	1.35%	E Class EUR (Hedged) Accumulation	1.40%	1.40%
<b>PIMCO RAE US Fund</b>			E Class EUR (Hedged) Income	1.40%	1.40%
Institutional Accumulation	0.40%	0.40%	E Class HKD (Unhedged) Accumulation	1.40%	1.40%
E Class EUR (Unhedged) Accumulation	1.25%	1.25%	E Class SGD (Hedged) Accumulation	1.40%	1.40%
<b>PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund</b>			H Institutional Accumulation	0.67%	0.67%
Institutional Accumulation	0.49%	0.49%	H Institutional Income	0.67%	0.67%
Institutional EUR (Unhedged) Accumulation	0.49%	0.49%	M Retail HKD (Unhedged) Income	1.40%	1.40%
Institutional GBP (Unhedged) Accumulation	0.49%	0.49%	R Class EUR (Hedged) Accumulation	0.77%	0.77%
<b>PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund</b>			T Class Accumulation	1.70%	1.70%
Institutional Accumulation	0.39%	0.39%	T Class EUR (Hedged) Accumulation	1.70%	1.70%
Institutional USD (Unhedged) Accumulation	0.39%	0.39%	<b>PIMCO TRENDS Managed Futures Strategy Fund</b>		
<b>PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund</b>			Institutional Accumulation	1.25%	1.25%
Institutional Accumulation	0.39%	0.39%	Institutional EUR (Hedged) Accumulation	1.25%	1.25%
Institutional EUR (Unhedged) Accumulation	0.39%	0.39%	E Class Accumulation	2.35%	2.35%
Institutional GBP (Unhedged) Accumulation	0.39%	0.39%	E Class EUR (Hedged) Accumulation	2.35%	2.35%
<b>PIMCO RAFI Dynamic Multi-Factor U.S. Equity Fund</b>			<b>UK Corporate Bond Fund</b>		
Institutional Accumulation	0.29%	0.29%	Institutional Accumulation	0.41%	0.39%
Institutional EUR (Unhedged) Accumulation	0.29%	0.29%	Institutional Income	0.41%	0.39%
Institutional GBP (Unhedged) Accumulation	0.29%	0.29%	H Institutional Income	0.39%	N/A
<b>StocksPLUS™ Fund</b>			Z Class Accumulation	0.00%	N/A
Institutional Accumulation	0.55%	0.55%	<b>UK Long Term Corporate Bond Fund</b>		
Institutional Income	0.55%	0.55%	Institutional Accumulation	0.46%	0.46%
Institutional EUR (Hedged) Accumulation	0.55%	0.55%	Institutional Income	0.46%	0.46%
Institutional EUR (Hedged) Income	0.55%	0.55%	<b>US High Yield Bond Fund</b>		
Investor Accumulation	0.90%	0.90%	Institutional Accumulation	0.55%	0.55%
E Class Accumulation	1.45%	1.45%	Institutional Income	0.55%	0.55%
E Class EUR (Hedged) Accumulation	1.45%	1.45%	Institutional CHF (Hedged) Accumulation	0.55%	N/A
H Institutional Accumulation	0.72%	N/A	Institutional EUR (Hedged) Accumulation	0.55%	0.55%
T Class Accumulation	1.85%	1.85%	Institutional EUR (Hedged) Income	0.55%	0.55%
<b>PIMCO StocksPLUS™ AR Fund</b>			Institutional GBP (Hedged) Accumulation	0.55%	0.55%
Institutional Accumulation	0.69%	0.69%	Institutional GBP (Hedged) Income	0.55%	0.55%
Institutional EUR (Hedged) Accumulation	0.69%	N/A	Investor Accumulation	0.90%	0.90%
E Class Accumulation	1.59%	1.59%	Investor Income	0.90%	0.90%
<b>Strategic Income Fund</b>			Investor EUR (Hedged) Accumulation	0.90%	0.90%
Institutional Accumulation	0.85%	0.85%	E Class Accumulation	1.45%	1.45%
Institutional EUR (Hedged) Accumulation	0.85%	0.85%	E Class Income	1.45%	1.45%
E Class Accumulation	1.75%	1.75%	E Class EUR (Hedged) Accumulation	1.45%	1.45%
E Class Income II	1.75%	1.75%	H Institutional Accumulation	0.72%	0.72%
E Class EUR (Hedged) Accumulation	1.75%	1.75%	H Institutional USD Income	0.72%	N/A
E Class EUR (Hedged) Income II	1.75%	1.75%	M Retail Income	1.45%	1.45%
T Class EUR (Hedged) Accumulation	2.15%	2.15%	R Class Accumulation	0.80%	0.80%
T Class EUR (Hedged) Income	2.15%	2.15%	Z Class Accumulation	0.00%	0.00%
<b>Total Return Bond Fund</b>			<b>US Investment Grade Corporate Bond Fund</b>		
Institutional Accumulation	0.50%	0.50%	Institutional Accumulation	0.49%	0.49%
Institutional Income	0.50%	0.50%	Institutional Income	0.49%	0.49%
Institutional CAD (Hedged) Income	0.50%	0.50%	Institutional EUR (Hedged) Accumulation	0.49%	0.49%
Institutional CHF (Hedged) Accumulation	0.50%	0.50%	Institutional GBP (Hedged) Income II	0.49%	0.49%
Institutional EUR (Hedged) Accumulation	0.50%	0.50%	E Class Accumulation	1.39%	N/A
Institutional EUR (Hedged) Income	0.50%	0.50%	E Class Income	1.39%	1.39%

	30-Jun-2020	30-Jun-2019
<b>US Short-Term Fund</b>		
Institutional Accumulation	0.45%	0.45%
Institutional Income	0.45%	N/A
Institutional EUR (Hedged) Accumulation	0.45%	0.45%
Investor Accumulation	0.80%	0.80%
E Class Accumulation	0.85%	0.85%
E Class EUR (Hedged) Accumulation	0.85%	0.85%
H Institutional Accumulation	0.62%	0.62%
Z Class Income	0.00%	0.00%